

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

STATUTORY FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

2393A5/sd

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

TRUSTEES

Tunku Ali Redhaudin Ibni Tuanku Muhriz
Toh Puan Dato' Seri Hajjah Dr Aishah Ong
Lim Siew Lian
Alan Hamzah Sendut
Dato' Sri Leong Kwei Chun
Datuk Professor Dr. Looi Lai Meng
Wong Lup Hang
Dr Hajjah Yatela binti Zainal Abidin
Dr Voon Pei Jye
Professor Dr Rofina Yasmin binti Othman
Nelly Francis @ Shariah

SECRETARIES

Chua Siew Chuan (SSM PC No. 201908002648 MAICSA 0777689)
Chin Mun Yee (SSM PC No. 201908002785 MAICSA 7019243)
Yee Kit Yeng (SSM PC No. 202208000022 MAICSA 7068292)

AUDITORS

PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146)
Chartered Accountants

REGISTERED OFFICE

Level 7, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur
Wilayah Persekutuan

PRINCIPAL PLACE OF BUSINESS

Subang Jaya Medical Centre South Tower,
Level 1, No. 1, Jalan SS12/1A,
47500 Subang Jaya, Selangor, Malaysia

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

**STATUTORY FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

CONTENTS	PAGE(S)
TRUSTEES' REPORT	1 - 4
INCOME AND EXPENDITURE STATEMENTS	5
STATEMENTS OF FINANCIAL POSITION	6
STATEMENTS OF CHANGES IN GENERAL FUNDS	7
STATEMENTS OF CASH FLOWS	8 - 9
NOTES TO THE FINANCIAL STATEMENTS	10 - 31
STATEMENT BY TRUSTEES	32
STATUTORY DECLARATION	32
INDEPENDENT AUDITORS' REPORT	33 - 36

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

TRUSTEES' REPORT

The Trustees are pleased to submit their report together with the audited financial statements of the Group and of the Foundation for the financial year ended 30 September 2025.

PRINCIPAL ACTIVITY

The principal activity of the Foundation is to receive and administer funds for cancer research purposes. There have been no significant changes in the nature of this activity during the financial year.

The Foundation is incorporated in Malaysia as a company limited by guarantee and does not have a share capital.

The principal activity of the subsidiary is stated in Note 9 of the financial statements.

FINANCIAL RESULTS

	<u>Group</u> RM	<u>Foundation</u> RM
Surplus of income over expenditure	<u>1,476,732</u>	<u>1,528,558</u>

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year.

BOARD OF TRUSTEES

The members of the Board of Trustees in office during the financial year and from the end of the financial year to the date of the report are:

Tunku Ali Redhauddin Ibni Tuanku Muhriz	
Toh Puan Dato' Seri Hajjah Dr Aishah Ong	
Lim Siew Lian	
Alan Hamzah Sendut	
Dato' Sri Leong Kwei Chun	
Datuk Professor Dr. Looi Lai Meng	
Wong Lup Hang	
Dr Hajjah Yatela binti Zainal Abidin	(Resigned on 30 October 2025)
Ahmad Redza Bin Abdul Wahab	(Appointed on 6 March 2025)
Dr Voon Pei Jye	(Appointed on 30 October 2025)
Professor Dr Rofina Yasmin binti Othman	(Appointed on 30 October 2025)
Nelly Francis @ Shariah	(Appointed on 30 October 2025)

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

TRUSTEES' REPORT (CONTINUED)

TRUSTEES' BENEFITS

Since the end of the previous financial year, no Trustee has received or become entitled to receive a benefit by reason of a contract made by the Group and the Foundation or a related corporation with the Trustee or with a firm of which the Trustee is a member, or with a company in which the Trustee has a substantial financial interest.

During and at the end of the financial year, no arrangements subsisted to which the Group and the Foundation is a party, being arrangements with the object or objects of enabling the Trustees of the Foundation to acquire benefits by means of the acquisition of shares in, or debentures of, the Foundation or any other body corporate.

No trustee has received any remuneration nor have any remuneration receivable during the financial year.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Foundation were prepared, the Trustees took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (b) to ensure that any current assets, which were unlikely to realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Group and of the Foundation, have been written down to an amount which the current assets might be expected so to realise.

At the date of this report, the Trustees are not aware of any circumstances:

- (a) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Foundation inadequate to any substantial extent; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and of the Foundation misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Foundation misleading or inappropriate.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Trustees, will or may substantially affect the ability of the Foundation and its subsidiary to meet their obligations when they fall due.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

TRUSTEES' REPORT (CONTINUED)

OTHER STATUTORY INFORMATION (CONTINUED)

At the date of this report, there does not exist:

- (a) any charge on the assets of the Group and of the Foundation which has arisen since the end of the financial year which secures the liability of any other person; or
- (b) any contingent liability of the Group and of the Foundation that has arisen since the end of the financial year.

At the date of this report, the Trustees are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Foundation which would render any amount stated in the respective financial statements misleading.

In the opinion of the Trustees:

- (a) the results of the Group and of the Foundation's operations during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (b) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature that is likely to affect substantially the results of the operations of the Group and of the Foundation for the financial year in which this report is made.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

No indemnity and insurance are affected for Directors and Officers of the Group and the Foundation during the financial year.

To the extent permitted by the Companies Act 2016, the Group and the Foundation agreed to indemnify its auditors, PricewaterhouseCoopers PLT, against claims by third parties arising from the statutory audit (for an unspecified amount) as part of the terms of its statutory audit engagement. No payment has been made to reimburse PricewaterhouseCoopers PLT during or since the end of the financial year.

AUDITORS' REMUNERATION

Auditors' remuneration for the financial year is as follows:

	<u>Group</u> RM	<u>Foundation</u> RM
Auditors' remuneration	<u>54,600</u>	<u>35,700</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

TRUSTEES' REPORT (CONTINUED)

AUDITORS

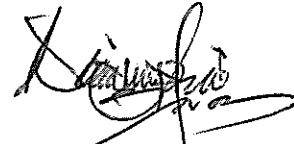
The auditors, PricewaterhouseCoopers PLT (LLP0014401-LCA & AF 1146), have expressed their willingness to accept re-appointment as auditors.

This report was approved by the Board of Trustees on 5 March 2026.

Signed on behalf of the Board of Trustees:



ALAN HAMZAH SENDUT
TRUSTEE



WONG LUP HANG
TRUSTEE

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

INCOME AND EXPENDITURE STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	Group		Foundation	
		2025 RM	2024 RM	2025 RM	2024 RM
INCOME					
Donations		14,472,081	8,336,859	14,472,081	8,336,858
Research grants		1,956,324	1,042,979	1,830,018	694,076
Other income		34,818	7,173	34,758	7,173
Interest income		540,006	565,486	539,036	564,888
Gain on disposal of property, plant and equipment		24,627	8,527	24,627	8,527
Genetic counselling and testing services		814,990	291,950	-	-
		<u>17,842,846</u>	<u>10,252,974</u>	<u>16,900,520</u>	<u>9,611,522</u>
LESS: EXPENDITURE					
Staff costs	4	(8,897,181)	(7,476,376)	(8,406,800)	(7,276,716)
Research expenditure		(1,138,172)	(1,092,564)	(756,585)	(891,047)
Depreciation of property, plant and equipment	7	(1,249,437)	(1,286,751)	(1,245,777)	(1,285,226)
Depreciation of right-of-use asset	8	-	(15,769)	-	(15,769)
Training expenditure		(133,839)	(84,626)	(133,839)	(84,626)
Repairs and maintenance expenditure		(272,533)	(153,998)	(272,533)	(153,998)
Professional fees		(71,004)	(65,176)	(36,720)	(42,209)
Travelling expenses		(99,276)	(141,831)	(99,276)	(140,785)
Computer related expenses		(473,187)	(493,824)	(445,571)	(465,153)
Insurance expenses		(36,498)	(33,799)	(36,498)	(30,508)
Marketing and fund raising expenses		(942,542)	(691,839)	(942,542)	(686,139)
Laboratory maintenance		(254,186)	(323,795)	(254,186)	(323,795)
Low value and short-term rental expenses		(286,057)	(127,615)	(77,338)	(51,510)
Utilities		(268,748)	(279,271)	(268,748)	(269,343)
Purchased services		(1,379,384)	(940,345)	(1,011,001)	(902,047)
Subscription fees		(8,675)	(12,479)	(8,675)	(11,479)
Interest expense on lease liability	13	-	(66)	-	(66)
Write-off of property, plant and equipment		(86,048)	-	(86,048)	-
Impairment loss on amount due from a subsidiary		-	-	(600,000)	-
Other expenses		(769,347)	(523,225)	(689,825)	(456,462)
		<u>(16,366,114)</u>	<u>(13,743,349)</u>	<u>(15,371,962)</u>	<u>(13,086,878)</u>
SURPLUS/(DEFICIT) OF INCOME OVER EXPENDITURE		<u>1,476,732</u>	<u>(3,490,375)</u>	<u>1,528,558</u>	<u>(3,475,356)</u>

The accompanying notes form an integral part of the financial statements.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	<u>Note</u>	<u>Group</u>		<u>Foundation</u>	
		<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		RM	RM	RM	RM
GENERAL FUNDS					
Balance at beginning of the financial year		21,903,413	25,393,788	21,679,215	25,154,571
Surplus/(Deficit) of income over expenditure		1,476,732	(3,490,375)	1,528,558	(3,475,356)
Balance at end of the financial year		<u>23,380,145</u>	<u>21,903,413</u>	<u>23,207,773</u>	<u>21,679,215</u>
Represented by:					
NON-CURRENT ASSETS					
Property, plant and equipment	7	3,562,548	4,212,514	3,556,753	4,203,059
Investment in a subsidiary	9	-	-	2,500	100
Amount due from a subsidiary	12	-	-	38,458	-
		<u>3,562,548</u>	<u>4,212,514</u>	<u>3,597,711</u>	<u>4,203,159</u>
CURRENT ASSETS					
Trade and other receivables	10	1,749,175	1,369,663	1,500,803	1,145,746
Amount due from a subsidiary	12	-	-	-	38,772
Cash and bank balances	11	4,898,041	709,757	4,698,264	694,595
Fixed deposits with licensed banks	11	15,310,000	16,630,000	15,310,000	16,510,000
		<u>21,957,216</u>	<u>18,709,420</u>	<u>21,509,067</u>	<u>18,389,113</u>
TOTAL ASSETS		<u>25,519,764</u>	<u>22,921,934</u>	<u>25,106,778</u>	<u>22,592,272</u>
LESS: CURRENT LIABILITIES					
Trade and other payables	14	289,884	277,886	264,656	182,022
Contract liabilities	15	1,700,295	740,635	1,484,909	731,035
		<u>1,990,179</u>	<u>1,018,521</u>	<u>1,749,565</u>	<u>913,057</u>
NON-CURRENT LIABILITIES					
Contract liabilities	15	149,440	-	149,440	-
TOAL LIABILITIES		<u>2,139,619</u>	<u>1,018,521</u>	<u>1,899,005</u>	<u>913,057</u>
NET CURRENT ASSETS		<u>19,967,037</u>	<u>17,690,899</u>	<u>19,759,502</u>	<u>17,476,056</u>
NET ASSETS		<u>23,380,145</u>	<u>21,903,413</u>	<u>23,207,773</u>	<u>21,679,215</u>

The accompanying notes form an integral part of the financial statements

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

STATEMENTS OF CHANGES IN GENERAL FUNDS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
As at 1 October	21,903,413	25,393,788	21,679,215	25,154,571
Surplus/(Deficit) of income over expenditure	<u>1,476,732</u>	<u>(3,490,375)</u>	<u>1,528,558</u>	<u>(3,475,356)</u>
As at 30 September	<u><u>23,380,145</u></u>	<u><u>21,903,413</u></u>	<u><u>23,207,773</u></u>	<u><u>21,679,215</u></u>

The accompanying notes form an integral part of the financial statements.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	Group		Foundation	
		2025 RM	2024 RM	2025 RM	2024 RM
OPERATING ACTIVITIES					
Surplus/(Deficit) of income over expenditure		1,476,732	(3,490,375)	1,528,558	(3,475,356)
Adjustments for:					
Property, plant and equipment					
- depreciation	7	1,249,437	1,286,751	1,245,777	1,285,226
- gain on disposal		(24,627)	(8,527)	(24,627)	(8,527)
- write-off		86,048	-	86,048	-
Depreciation of right-of-use asset	8	-	15,769	-	15,769
Impairment losses on trade receivables	10	4,750	-	-	-
Impairment loss on amount due from a subsidiary		-	-	600,000	-
Interest expense on lease liability	13	-	66	-	66
Interest income		(540,006)	(565,486)	(539,036)	(564,888)
		<u>2,252,334</u>	<u>(2,761,802)</u>	<u>2,896,720</u>	<u>(2,747,710)</u>
Changes in working capital:					
Trade and other receivables		(401,550)	679,918	(372,345)	903,835
Trade and other payables		11,998	96,868	82,634	7,254
Intercompany balance		-	-	-	7,883
Contract liabilities		1,109,100	740,635	903,314	731,035
		<u>1,109,100</u>	<u>740,635</u>	<u>903,314</u>	<u>731,035</u>
Net cash flows generated from/ (used in) operating activities		<u>2,971,882</u>	<u>(1,244,381)</u>	<u>3,510,323</u>	<u>(1,097,703)</u>
INVESTING ACTIVITIES					
Purchase of property, plant and equipment	7	(685,931)	(365,423)	(685,931)	(354,443)
Proceeds from disposal of property, plant and equipment		25,039	12,749	25,039	12,749
Interest income received		557,294	584,467	556,324	583,869
Subscription of ordinary shares in a subsidiary		-	-	(2,400)	-
Payment on behalf of subsidiary		-	-	(599,686)	(342,819)
Repayment from subsidiary		-	-	-	1,431,324
Withdrawal of fixed deposit with maturities more than 3 months		1,250,000	1,360,000	1,250,000	1,360,000
		<u>1,250,000</u>	<u>1,360,000</u>	<u>1,250,000</u>	<u>1,360,000</u>
Net cash flows generated from investing activities		<u>1,146,402</u>	<u>1,591,793</u>	<u>543,346</u>	<u>2,690,680</u>
FINANCING ACTIVITY					
Payment of lease liability		-	(9,120)	-	(9,120)
		<u>-</u>	<u>(9,120)</u>	<u>-</u>	<u>(9,120)</u>
Net cash flow used in financing activity		<u>-</u>	<u>(9,120)</u>	<u>-</u>	<u>(9,120)</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

	<u>Note</u>	<u>Group</u>		<u>Foundation</u>	
		<u>2025</u> RM	<u>2024</u> RM	<u>2025</u> RM	<u>2024</u> RM
NET INCREASE IN CASH AND CASH EQUIVALENTS		4,118,284	338,292	4,053,669	1,583,857
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR		<u>2,279,757</u>	<u>1,941,465</u>	<u>2,144,595</u>	<u>560,738</u>
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	11	<u><u>6,398,041</u></u>	<u><u>2,279,757</u></u>	<u><u>6,198,264</u></u>	<u><u>2,144,595</u></u>

Notes to the statements of cash flows:

- a. The changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes were as follows:

	<u>Note</u>	<u>Lease liabilities</u>	
		<u>2025</u> RM	<u>2024</u> RM
<u>Group and Foundation</u>			
At beginning of the financial year		-	33,267
<u>Cash flows:</u>			
Repayment of lease liabilities		-	(9,120)
<u>Non-cash changes:</u>			
Interest expense		-	66
Settlement via set off of deposit		-	(24,213)
At end of the financial year	13	<u><u>-</u></u>	<u><u>-</u></u>

- b. The following principal non-cash transactions during the financial year have been included in other receivables:

	<u>Group and Foundation</u>	
	<u>2025</u> RM	<u>2024</u> RM
(i) Interest income receivable arising from deposits with licensed banks	<u>111,492</u>	<u>128,780</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

1 GENERAL INFORMATION

The Foundation is a company incorporated and domiciled in Malaysia, limited by guarantee and does not have a share capital. The registered office of the Foundation is located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan and the principal place of business of the Foundation is located at Subang Jaya Medical Centre South Tower, Level 1, No.1, Jalan SS12/1A, 47500 Subang Jaya, Selangor.

The principal activity of the Foundation is to receive and administer funds for cancer research purposes. There have been no significant changes in the nature of this activity during the financial year.

The financial statements were authorised for issue by the Board of Trustees in accordance with a resolution dated 5 March 2026.

2 MATERIAL ACCOUNTING POLICY INFORMATION

A BASIS OF PREPARATION

The financial statements of the Group and the Foundation have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the requirements of the Companies Act 2016 in Malaysia.

The financial statements have been prepared under the historical cost convention, unless otherwise indicated in the material accounting policy information.

The preparation of financial statements in conformity with MFRS requires the Trustees to make judgements, estimations and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reported financial year. It also requires the Trustees to exercise their judgement in the process of applying the Group's and the Foundation's accounting policies. Although these estimates and judgement are based on the Trustees' best knowledge of current events and actions, actual results could differ from those judgements and estimations. However, the Trustees are of the opinion that there were no critical accounting estimates and assumptions that would have a material impact to the Group's and Foundation's results and financial position or accounting policies that require subjective judgements in the current financial year.

(a) Standards and amendments that are effective

The Group and the Foundation have applied the following amendments to published standards for the first time for the financial year beginning on 1 October 2024:

- Amendments to MFRS 101 'Classification of Liabilities as Current or Non-Current'

The adoption of the amendments to published standards did not have any material impact on the amounts recognised in the prior periods and are not expected to significantly affect the current or future periods.

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

A BASIS OF PREPARATION (continued)

(b) Standards and amendments that have been issued but not yet effective

A number of new standards and amendments to standards and interpretations are effective for the financial year beginning on or after 1 October 2025. None of these is expected to have a significant effect on the financial statements of the Group and the Foundation, except for the following set out below:

- Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments (effective 1 January 2026) have:
 - require financial assets to be derecognised on the date the contractual rights to the cash flows expire and financial liabilities to be derecognised when obligation under the contract is discharged (i.e. the settlement date). In addition, there is an optional exception to derecognise financial liabilities before the settlement date for settlement using electronic payment systems;
 - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest ("SPPI") criterion;
 - add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
 - update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").
- MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027) replaces MFRS 101 'Presentation of Financial Statements'.
 - The new MFRS introduces a new structure of profit or loss statement.
 - (a) Income and expenses are classified into 3 new main categories:
 - i. Operating category which typically includes results from the main business activities;
 - ii. Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
 - iii. Financing category that presents income and expenses from financing liabilities.
 - (b) Entities are required to present two new specified subtotals: 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.
 - Management-defined performance measures ('MPMs') are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
 - Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

The Group and the Foundation have not early adopted these new standards and amendments and is in the process of assessing the impact of initial application when they become effective.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)**

2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

B DONATIONS AND RESEARCH GRANTS

Cash donations are accounted upon receipt. Research grants are recognised as income when the Group's and Foundation's right to receive payment is established. Research grant is recognised upon submission of progress reports along with the reimbursement claims for costs incurred for the research and development purposes and achieving the project milestones outlined in the grant agreement agreed between the grantor and the Group and Foundation.

C OTHER INCOME

Interest income is recognised on a time proportion basis, taking into account the principal outstanding and the effective interest rate over the period to maturity, when it is determined that such income will accrue to the Group and Foundation.

Other income from advisory and consultancy service is recognised when the services are provided.

D INCOME FROM GENETIC COUNSELLING AND TESTING SERVICES

Income from genetic counselling and testing services is recognised when the services are provided.

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

2 MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

E SUBSIDIARY

Subsidiary is an entity over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Group. It is deconsolidated from the date that control ceases.

Inter-company transactions, balances and unrealised gains on transactions between Group and companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiary has been changed where necessary to ensure consistency with the policies adopted by the Group.

In the Foundations' separate financial statements, investments in subsidiary is carried at cost less accumulated impairment losses.

F CASH AND CASH EQUIVALENTS

For the purpose of the statements of cash flows, cash equivalents are held to meet short term cash commitments instead of for investment or other purposes. Cash and cash equivalents comprise cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and that are subject to insignificant risk of changes in value.

G PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. The cost of an item of property, plant and equipment initially recognised includes its purchase price, import duties, non-refundable purchase taxes and any cost that is directly attributable in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Cost also includes borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the Foundation and the cost of the item can be measured reliably. The carrying amount of the replaced part is de-recognised. All other repairs and maintenance are recognised as expenses in the income and expenditure statements during the period in which they are incurred. Gains or losses on disposals are determined by comparing proceeds with carrying amount and are included in the income and expenditure statements.

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)**

2 MATERIAL ACCOUNTING POLICIES INFORMATION (CONTINUED)

G PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Property, plant and equipment are depreciated on the straight line method to allocate the costs to their residual values over their estimated useful lives, summarised as follows:

<u>Property, plant and equipment</u>	<u>Estimated useful lives</u>
Laboratory equipment	10 years
Renovations	4 years
Computers	3 years
Office equipment	10 years

Residual values and useful lives of assets are reviewed, and adjusted if appropriate, at the end of each reporting period. At the end of the reporting period, the Group and the Foundation assess whether there is any indication of impairment. If such indications exist, an analysis is performed to assess whether the carrying amount of the asset is fully recoverable.

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group and the Foundation are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk and liquidity risk.

The following sections provide details regarding the Group's and the Foundation's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

(a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations.

The Group's exposure to credit risk is mainly in relation to trade and other receivables. The Foundation's exposure to credit risk is mainly in relation to trade and other receivables and amount due from a subsidiary.

Management has taken reasonable steps to ensure that trade receivables and other receivables and amount due from a subsidiary are stated at the realisable values.

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Credit risk (CONTINUED)

Impairment of financial assets

The Group's and Foundation's financial assets that are subject to the expected credit loss (ECL) model include trade receivables and other receivables.

While cash and bank balances and fixed deposits with licensed banks are also subject to the impairment requirements of MFRS 9, the impairment loss is expected to be immaterial.

(i) Trade receivables using simplified approach

The Group applies the simplified approach under MFRS 9 to measure expected credit losses, which uses a lifetime expected loss allowance for all trade receivables.

The Group uses ageing analysis to monitor the credit quality of the trade receivables. Any trade receivables having significant balances past due more than 30 days which are deemed to have higher credit risk, are monitored individually.

To measure the expected losses, trade receivables have been grouped based on shared credit risk characteristics and days past due. The expected loss rates are based on historical payment profiles of sales over the period and the corresponding historical credit losses experienced within these periods. The historical loss rates are adjusted to reflect relevant current and forward-looking information. Trade receivables assessed individually, on which impairment was applied, will be separated from the credit risk category in the collective evaluation.

Details of the Group's trade receivables are impaired and the reconciliation of the impairment at the current year and preceding financial year's reporting date are as set out below:

	<u>2025</u>	<u>Group</u>
	RM	2024
		RM
<u>Trade receivables</u>		
At gross amounts	123,740	79,250
Less: Accumulated impairment losses	(4,750)	-
At 30 September	<u>118,990</u>	<u>79,250</u>
<u>Accumulated impairment</u>		
At beginning of financial year	-	-
Impairment during the financial year	(4,750)	-
At end of financial year	<u>(4,750)</u>	-

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Credit risk (continued)

Impairment of financial assets (continued)

(ii) Other receivables using general 3 – stage approach

The Group and the Foundation use three categories to reflect their credit risk and how the loss allowance is determined for other receivables such as grant, donations receivables that are non-trade in nature, which are subject to expected credit losses under the 3-stage general approach. The Foundation also uses these three categories to reflect the credit risk for amount due from a subsidiary. A summary of the assumptions which underpin the Group's and the Foundation's expected credit losses model is as follows:

Category	Group's and the Foundation's definition of category	Basis for recognising ECL
Performing	Debtors have a low risk of default and a strong capacity to meet contractual cash flows.	12-month ECL
Underperforming	Debtors for which there is a significant increase in credit risk or significant increase in credit risk is presumed if interest and/or principal repayments are past due.	Lifetime ECL
Non-performing	Interest and/or principal repayments are 30 days past due or there is evidence indicating the asset is credit-impaired.	Lifetime ECL (credit impaired)
Write-off	There is evidence indicating that there is no reasonable expectation of recovery based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.	Asset is written off

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Credit risk (continued)

Impairment of financial assets (continued)

(ii) Other receivables using general 3 – stage approach (continued)

As at the end of the reporting period, other receivables that have good records of payment in the past are considered to have low credit risk, thus the loss allowance recognised during the year was limited to 12 months expected loss. In view of insignificant credit risk and low risk of default, the Group and the Foundation believe that there is no expected credit loss under the 12 months expected losses method.

Details of the amount due from a subsidiary are impaired and the reconciliation of the impairment at the current year and preceding financial year's reporting date are as set out below:

	<u>2025</u>	<u>Foundation</u>
	RM	2024
		RM
<u>Amount due from a subsidiary</u>		
At gross amounts	638,458	-
Less: Accumulated impairment losses	(600,000)	-
	<u>38,458</u>	<u>-</u>
At 30 September	<u>38,458</u>	<u>-</u>
<u>Accumulated impairment</u>		
At beginning of financial year	-	-
Impairment during the financial year	(600,000)	-
	<u>(600,000)</u>	<u>-</u>
At end of financial year	<u>(600,000)</u>	<u>-</u>

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Interest/profit rate risk

Cash flow interest/profit rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest/profit rate risk is the risk that the fair value of the financial instrument will fluctuate due to changes in market interest rates.

The Group's and the Foundation's interest bearing assets are primarily fixed deposits with licensed banks. The interest rates on these deposits are monitored closely to ensure they are maintained at favourable rates. The Group and the Foundation consider the risk of significant changes to interest rates on deposits to be unlikely.

Surplus funds are placed with licensed financial institutions to earn interest income based on prevailing market rates. The Group and the Foundation manage their interest/profit rate risks by placing such funds on short tenures of 12 months or less.

(c) Liquidity risk and cash flow risk

Liquidity and cash flow risk is the risk that the Group and the Foundation will encounter difficulty in meeting the obligations due to shortage of funds. The Group's and the Foundation's exposure to liquidity risk arise primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Foundation's objective are to maintain a balance between continuity of funding and flexibility through the use of credit terms granted.

All financial liabilities of the Group and the Foundation that will be due and payable within the next 12 months are classified within current liabilities.

The table below analyses the Group's and the Foundation's financial liabilities into relevant maturity grouping based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	<u>Within a year</u> RM	<u>Total</u> RM
<u>Group</u>		
<u>At 30 September 2025</u>		
Trade and other payables	289,884	289,884
<u>At 30 September 2024</u>		
Trade and other payables	277,886	277,886

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Liquidity risk and cash flow risk (continued)

The table below analyses the Group's and the Foundation's financial liabilities into relevant maturity grouping based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. (continued)

	<u>Within a year RM</u>	<u>Total RM</u>
<u>Foundation</u>		
<u>At 30 September 2025</u>		
Trade and other payables	<u>264,656</u>	<u>264,656</u>
<u>At 30 September 2024</u>		
Trade and other payables	<u>182,022</u>	<u>182,022</u>

4 STAFF COSTS

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Salaries, wages and overtime	7,438,378	6,393,133	7,063,686	6,241,327
Defined contribution plan	928,468	785,689	829,938	745,861
Other employee benefits	530,335	297,554	513,176	289,528
	<u>8,897,181</u>	<u>7,476,376</u>	<u>8,406,800</u>	<u>7,276,716</u>

5 AUDITORS' REMUNERATION

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Statutory audit fees	<u>54,600</u>	<u>52,000</u>	<u>35,700</u>	<u>34,000</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

6 TAXATION

There is no taxation charge for the current financial year as the entities have no chargeable income for income tax purposes.

The Foundation has made no provision as it is a charitable institution which is exempted from tax by virtue of Section 127 (1) of the Income Tax Act, 1967 (Paragraph 13(1)(a) of Schedule 6).

CRMY Technologies Sdn. Bhd., the subsidiary of the Group is entitled to tax exemption by virtue of Section 127 (3A) of the Income Tax Act, 1967 for a period of 5 years beginning from Year of Assessment of 2021 to 2025.

7 PROPERTY, PLANT AND EQUIPMENT

	<u>Laboratory equipment</u> RM	<u>Renovations</u> RM	<u>Computers</u> RM	<u>Office equipment</u> RM	<u>Total</u> RM
<u>Group</u>					
<u>2025</u>					
<u>Cost</u>					
At 1 October 2024	7,225,023	2,429,364	1,208,828	150,239	11,013,454
Additions	357,286	-	307,787	20,858	685,931
Disposals	(97,137)	-	(52,805)	(994)	(150,936)
Write-off	(181,395)	-	-	-	(181,395)
At 30 September 2025	<u>7,303,777</u>	<u>2,429,364</u>	<u>1,463,810</u>	<u>170,103</u>	<u>11,367,054</u>
<u>Accumulated depreciation</u>					
At 1 October 2024	4,774,901	1,153,910	838,005	34,124	6,800,940
Depreciation charge for the financial year	379,259	600,149	254,435	15,594	1,249,437
Disposals	(97,050)	-	(52,793)	(681)	(150,524)
Write-off	(95,347)	-	-	-	(95,347)
At 30 September 2025	<u>4,961,763</u>	<u>1,754,059</u>	<u>1,039,647</u>	<u>49,037</u>	<u>7,804,506</u>
<u>Net book value</u>					
At 30 September 2025	<u>2,342,014</u>	<u>675,305</u>	<u>424,163</u>	<u>121,066</u>	<u>3,562,548</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

7 **PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

<u>Group</u>	<u>Laboratory equipment</u> RM	<u>Renovations</u> RM	<u>Computers</u> RM	<u>Office equipment</u> RM	<u>Total</u> RM
<u>2024</u>					
<u>Cost</u>					
At 1 October 2023	7,508,632	3,027,442	1,010,311	114,983	11,661,368
Additions	29,661	22,275	232,051	81,436	365,423
Disposals	(313,270)	(620,353)	(33,534)	(46,180)	(1,013,337)
At 30 September 2024	<u>7,225,023</u>	<u>2,429,364</u>	<u>1,208,828</u>	<u>150,239</u>	<u>11,013,454</u>
<u>Accumulated depreciation</u>					
At 1 October 2023	4,616,338	1,168,810	675,138	63,018	6,523,304
Depreciation charge for the financial year	471,750	605,236	196,392	13,373	1,286,751
Disposals	(313,187)	(620,136)	(33,525)	(42,267)	(1,009,115)
At 30 September 2024	<u>4,774,901</u>	<u>1,153,910</u>	<u>838,005</u>	<u>34,124</u>	<u>6,800,940</u>
<u>Net book value</u>					
At 30 September 2024	<u><u>2,450,122</u></u>	<u><u>1,275,454</u></u>	<u><u>370,823</u></u>	<u><u>116,115</u></u>	<u><u>4,212,514</u></u>

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

7 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	<u>Laboratory equipment</u> RM	<u>Renovations</u> RM	<u>Computers</u> RM	<u>Office equipment</u> RM	<u>Total</u> RM
<u>Foundation</u>					
<u>2025</u>					
<u>Cost</u>					
At 1 October 2024	7,225,023	2,429,364	1,197,848	150,239	11,002,474
Additions	357,286	-	307,787	20,858	685,931
Disposals	(97,137)	-	(52,805)	(994)	(150,936)
Write-off	(181,395)	-	-	-	(181,395)
At 30 September 2025	<u>7,303,777</u>	<u>2,429,364</u>	<u>1,452,830</u>	<u>170,103</u>	<u>11,356,074</u>
<u>Accumulated depreciation</u>					
At 1 October 2024	4,774,901	1,153,910	836,480	34,124	6,799,415
Depreciation charge for the financial year	379,259	600,149	250,775	15,594	1,245,777
Disposals	(97,050)	-	(52,793)	(681)	(150,524)
Write-off	(95,347)	-	-	-	(95,347)
At 30 September 2025	<u>4,961,763</u>	<u>1,754,059</u>	<u>1,034,462</u>	<u>49,037</u>	<u>7,799,321</u>
<u>Net book value</u>					
At 30 September 2025	<u><u>2,342,014</u></u>	<u><u>675,305</u></u>	<u><u>418,368</u></u>	<u><u>121,066</u></u>	<u><u>3,556,753</u></u>

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

7 **PROPERTY, PLANT AND EQUIPMENT (CONTINUED)**

	<u>Laboratory equipment</u> RM	<u>Renovations</u> RM	<u>Computers</u> RM	<u>Office equipment</u> RM	<u>Total</u> RM
<u>Foundation</u>					
<u>2024</u>					
<u>Cost</u>					
At 1 October 2023	7,508,632	3,027,442	1,010,311	114,983	11,661,368
Additions	29,661	22,275	221,071	81,436	354,443
Disposals	(313,270)	(620,353)	(33,534)	(46,180)	(1,013,337)
At 30 September 2024	<u>7,225,023</u>	<u>2,429,364</u>	<u>1,197,848</u>	<u>150,239</u>	<u>11,002,474</u>
<u>Accumulated depreciation</u>					
At 1 October 2023	4,616,338	1,168,810	675,138	63,018	6,523,304
Depreciation charge for the financial year	471,750	605,236	194,867	13,373	1,285,226
Disposals	(313,187)	(620,136)	(33,525)	(42,267)	(1,009,115)
At 30 September 2024	<u>4,774,901</u>	<u>1,153,910</u>	<u>836,480</u>	<u>34,124</u>	<u>6,799,415</u>
<u>Net book value</u>					
At 30 September 2024	<u><u>2,450,122</u></u>	<u><u>1,275,454</u></u>	<u><u>361,368</u></u>	<u><u>116,115</u></u>	<u><u>4,203,059</u></u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

8 RIGHT-OF-USE ASSET

	<u>Group and Foundation</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
<u>Laboratory room</u>		
<u>Cost</u>		
At 1 October	371,608	371,608
<u>Accumulated depreciation</u>		
At 1 October	371,608	355,839
Depreciation charge during the financial year	-	15,769
At 30 September	<u>371,608</u>	<u>355,839</u>
<u>Net book value</u>		
At 30 September	<u>-</u>	<u>15,769</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

9 INVESTMENT IN A SUBSIDIARY – AT COST

	<u>Foundation</u>	
	<u>2025</u> RM	<u>2024</u> RM
<u>Unquoted shares – at cost</u>		
At 1 October	100	100
Additional investment in a subsidiary	2,400	-
At 30 September	<u>2,500</u>	<u>100</u>

The Group's effective equity interest in its subsidiary and its principal activity is set out below:

<u>Name of company</u>	<u>Effective interest</u>		<u>Principal activities</u>
	<u>2025</u> %	<u>2024</u> %	
CRMY Technologies Sdn. Bhd. ("CTSB")*	100	100	Leasing intellectual property, research and development on medical sciences
<u>Subsidiary of CTSB:</u>			
CRMY Immunotherapies Sdn. Bhd.	100	-	Pre-operating

*The subsidiary is audited by PricewaterhouseCoopers PLT, Malaysia.

10 TRADE AND OTHER RECEIVABLES

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u> RM	<u>2024</u> RM	<u>2025</u> RM	<u>2024</u> RM
Trade receivables, at cost	123,740	79,250	-	-
Less: Accumulated impairment losses	(4,750)	-	-	-
Trade receivables, net of impairment	118,990	79,250	-	-
Donations receivable	1,025,918	815,930	1,025,918	815,930
Grant receivable	-	97,088	-	-
Deposits	139,085	16,296	18,704	12,904
Interest receivable	111,492	128,780	111,492	128,780
Prepayments	352,979	140,271	344,013	96,084
Others	711	92,048	676	92,048
	<u>1,749,175</u>	<u>1,369,663</u>	<u>1,500,803</u>	<u>1,145,746</u>

Trade and other receivables are denominated in Ringgit Malaysia.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

10 **TRADE AND OTHER RECEIVABLES (CONTINUED)**

The aging analysis of these trade receivables are as follows:

	<u>2025</u>	<u>Group</u> <u>2024</u>
	RM	RM
Neither past due nor impaired	65,750	31,750
Past due but nor impaired:		
- Up to 2 months (overdue)	37,220	26,000
- Over 2 months (overdue)	16,020	21,500
Past due and impaired	4,750	-
Total	<u>123,740</u>	<u>79,250</u>

The movement in the provision for impairment losses during the financial year is as follows:

	<u>2025</u>	<u>Group</u> <u>2024</u>
	RM	RM
As 1 October	-	-
Impairment losses during the financial year	(4,750)	-
At 30 September	<u>(4,750)</u>	<u>-</u>

11 **CASH AND BANK BALANCES/FIXED DEPOSITS WITH LICENCED BANKS**

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Fixed deposit with licensed banks	15,310,000	16,630,000	15,310,000	16,510,000
Bank balances	4,892,441	708,257	4,692,664	693,095
Cash in hand	5,600	1,500	5,600	1,500
	<u>20,208,041</u>	<u>17,339,757</u>	<u>20,008,264</u>	<u>17,204,595</u>
Less: Fixed deposit with licensed banks more than 3 months	<u>(13,810,000)</u>	<u>(15,060,000)</u>	<u>(13,810,000)</u>	<u>(15,060,000)</u>
	<u>6,398,041</u>	<u>2,279,757</u>	<u>6,198,264</u>	<u>2,144,595</u>

The deposits with licensed banks for Group and the Foundation carry fixed interest rates ranging from 2.10% to 3.75% (2024: 1.50% to 4.20%) per annum as at the reporting date.

The Group and the Foundation have maturity periods ranging between 30 days to 12 months (2024: 14 days to 12 months) and 30 days to 12 months (2024: 14 days to 12 months) respectively.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

12 AMOUNT DUE FROM A SUBSIDIARY

	<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
<u>Non-current assets</u>		
Amount due from a subsidiary, at cost	638,458	-
Less: Accumulated impairment losses	(600,000)	-
	<u>38,458</u>	<u>-</u>
<u>Current asset</u>		
Amount due from a subsidiary	-	38,772
	<u>-</u>	<u>38,772</u>

The non-trade balances comprise of a receivable amounting to RM650,958 (2024: RM46,755) and a payable amounting to RM12,500 (2024: RM7,983). The amount outstanding as at 30 September 2025 will be settled on a net basis by the subsidiary. These balances represent payments made and received on behalf of the subsidiary, are unsecured, interest-free, and are denominated in Ringgit Malaysia. Management does not expect the amount to be settled in the foreseeable future.

The movement in the provision for impairment losses during the financial year is as follows:

	<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
As 1 October	-	-
Impairment losses during the financial year	(600,000)	-
At 30 September	<u>(600,000)</u>	<u>-</u>

13 LEASE LIABILITY

Lease liability is presented in the statement of financial position as follows:

	<u>Group and Foundation</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
At 1 October	-	33,267
Interest expense	-	66
Payment of lease liabilities	-	(9,120)
Settlement via set off of deposits	-	(24,213)
At 30 September	<u>-</u>	<u>-</u>
Current liability	-	-
	<u>-</u>	<u>-</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

13 LEASE LIABILITY (CONTINUED)

Total cash outflow for leases of the Group and Foundation are as follows:

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Payment of lease liabilities	-	9,120	-	9,120
Rental of other equipment (low value assets and short term lease)	286,057	127,615	77,338	51,510
	<u>286,057</u>	<u>136,735</u>	<u>77,338</u>	<u>60,630</u>

14 TRADE AND OTHER PAYABLES

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Trade payables	2,788	74,925	-	-
Accruals	81,810	105,049	59,370	76,973
Other payables	205,286	97,912	205,286	105,049
	<u>289,884</u>	<u>277,886</u>	<u>264,656</u>	<u>182,022</u>

Trade payables have a credit term of 30 days (2024: 30 days) and are denominated in Ringgit Malaysia.

15 CONTRACT LIABILITIES

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Contract liabilities in relation to advance payment received for:				
- Genetic counselling and testing services	32,500	9,600	-	-
- Grants	1,634,349	731,035	1,634,349	731,035
- Event sponsorship and registration fees	182,886	-	-	-
	<u>1,849,735</u>	<u>740,635</u>	<u>1,634,349</u>	<u>731,035</u>

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

15 **CONTRACT LIABILITIES (CONTINUED)**

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Analysed as follows:				
- Non-current liabilities	149,440	740,635	149,440	731,035
- Current liabilities	1,700,295	-	1,484,909	-
	<u>1,849,735</u>	<u>740,635</u>	<u>1,634,349</u>	<u>731,035</u>

The contract liabilities for genetic counselling and testing services relate to advance payments received for services that have not yet been performed by the Group. The event sponsorship and registration fees represents payment received in advanced for event titled American Association for Cancer Research ("AACR") On Campus Malaysia in November 2025.

In the current financial year, the Foundation has received grants from The Regents of the University of California and Ministry of Science, Technology and Innovation amounting to RM338,505 and RM1,079,340 respectively. These grants are intended to ensure the Foundation has the necessary resources to execute the research and subject to conditions requiring the Foundation to meet specific milestones. As such, these grants are recognised as income only when the corresponding performance obligations are fulfilled.

Movement in the contract liabilities balances are set out below:

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
At beginning of the financial year	740,635	-	731,035	-
Advance payment received during the year	3,075,024	1,783,614	2,733,332	1,425,111
Income recognised during the year	(1,965,924)	(1,042,979)	(1,830,018)	(694,076)
At the end of the financial year	<u>1,849,735</u>	<u>740,635</u>	<u>1,634,349</u>	<u>731,035</u>

The unsatisfied performance obligation at the end of the reporting period are expected to be recognised in the following periods:

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
Within 1 year	3,646,980	2,507,805	3,431,594	1,871,663
Between 2 and 4 years	6,851,110	2,282,465	6,851,110	2,282,465
	<u>10,498,090</u>	<u>4,790,270</u>	<u>10,282,704</u>	<u>4,154,128</u>

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

16 FINANCIAL INSTRUMENTS (CONTINUED)

The table below provides an analysis of financial instruments categorised as follows:

	<u>Group</u>		<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	RM	RM	RM	RM
<u>Financial assets classified as amortised cost</u>				
Amount due from a subsidiary	-	-	38,458	38,772
Trade and other receivables*	1,396,196	1,229,392	1,156,790	1,049,662
Fixed deposits with licensed banks	15,310,000	16,630,000	15,310,000	16,510,000
Cash and bank balances	4,898,041	709,757	4,698,264	694,595
	<u>21,604,237</u>	<u>18,569,149</u>	<u>21,203,512</u>	<u>18,293,029</u>
<u>Financial liabilities classified as amortised cost</u>				
Trade and other payables	<u>289,884</u>	<u>277,886</u>	<u>264,656</u>	<u>182,022</u>

* Trade and other receivables exclude prepayments.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025 (CONTINUED)

17 SIGNIFICANT RELATED PARTY TRANSACTIONS

Related party that the Foundation transacted with, and its relationships is as follows:

<u>Related party</u>	<u>Relationship</u>	<u>Country of incorporation</u>
CRMY Technologies Sdn Bhd	Subsidiary	Malaysia
CRMY Immunotherapies Sdn Bhd	Subsidiary	Malaysia

In addition to related party transactions mentioned elsewhere in the financial statements, set out below are other significant related party transactions. The related party transactions listed below were carried out on terms and conditions negotiated and agreed between the parties:

	<u>Foundation</u>	
	<u>2025</u>	<u>2024</u>
	RM	RM
Payment made on behalf of subsidiary	(599,686)	(342,819)
Purchase services charged by subsidiary	518,197	299,693
Payment made to subsidiary for purchase services	(518,197)	(299,693)
Repayment from subsidiary	-	1,431,324
Payment received on behalf of subsidiary for genetic counselling services	-	7,883
Subscription of ordinary share in a subsidiary	(2,400)	-

18 AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by Board of Trustees on 5 March 2026.

Registration No.

200001007481 (510087-M)

CANCER RESEARCH MALAYSIA
(Incorporated in Malaysia as a company
limited by guarantee and not having a share capital)

**STATEMENT BY TRUSTEES PURSUANT TO
SECTION 251(2) OF THE COMPANIES ACT 2016**

We Alan Hamzah Sendut and Wong Lup Hang, being Trustees of Cancer Research Malaysia, do hereby state that, in the opinion of the Trustees, the financial statements set out on pages 5 to 31 are drawn up so as to give a true and fair view of the financial position of the Group and of the Foundation as at 30 September 2025 and financial performance of the Group and the Foundation for the financial year then ended on that date in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Board of Trustees in accordance with the resolution of the Board of Trustees dated 5 March 2026.



ALAN HAMZAH SENDUT
TRUSTEE



WONG LUP HANG
TRUSTEE

**STATUTORY DECLARATION PURSUANT TO
SECTION 251(1) OF THE COMPANIES ACT 2016**

I, Khoo Boo Teik, the Chief Executive Officer primarily responsible for the financial management of Cancer Research Malaysia, do solemnly and sincerely declare that the financial statements set out on pages 5 to 31 are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act 1960.



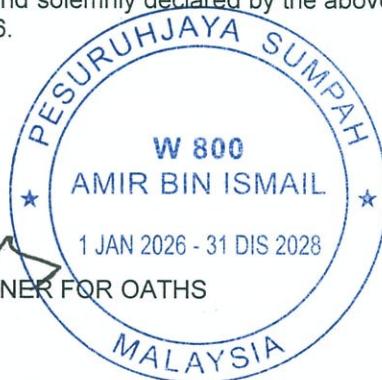
KHOO BOO TEIK

Subscribed and solemnly declared by the above named Khoo Boo Teik at Selangor Darul Ehsan on 5 March 2026.

Before me,



COMMISSIONER FOR OATHS



NO. 33-4, JALAN MEDAN TUANKU
50300 KUALA LUMPUR.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF CANCER RESEARCH MALAYSIA
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 200001007481 (510087-M)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our opinion

In our opinion, the financial statements of Cancer Research Malaysia (“the Foundation”) and its subsidiary (“the Group”) give a true and fair view of the financial position of the Group and of the Foundation as at 30 September 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

What we have audited

We have audited the financial statements of the Group and of the Foundation, which comprise the statements of financial position as at 30 September 2025 of the Group and of the Foundation, and the income and expenditure statements, statements of changes in general funds and statements of cash flows of the Group and of the Foundation for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 5 to 31.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the “Auditors’ responsibilities for the audit of the financial statements” section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Foundation in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (“IESBA Code”), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors’ report thereon

The Trustees of the Foundation are responsible for the other information. The other information comprises the Trustees’ Report, but does not include the financial statements of the Group and of the Foundation and our auditors’ report thereon.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF CANCER RESEARCH MALAYSIA (CONTINUED)
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 200001007481 (510087-M)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Information other than the financial statements and auditors' report thereon (continued)

Our opinion on the financial statements of the Group and of the Foundation does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Foundation, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Foundation or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Trustees for the financial statements

The Trustees of the Foundation are responsible for the preparation of the financial statements of the Group and of the Foundation that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Trustees are also responsible for such internal control as the Trustees determine is necessary to enable the preparation of financial statements of the Group and of the Foundation that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Foundation, the Trustees are responsible for assessing the Group's and the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Foundation or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Foundation as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



INDEPENDENT AUDITORS' REPORT
TO THE TRUSTEES OF CANCER RESEARCH MALAYSIA (CONTINUED)
(Company Limited by Guarantee)
(Incorporated in Malaysia)
Registration No. 200001007481 (510087-M)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Foundation, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Foundation's internal control.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- (d) Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Foundation or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Foundation to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Foundation, including the disclosures, and whether the financial statements of the Group and of the Foundation represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

