

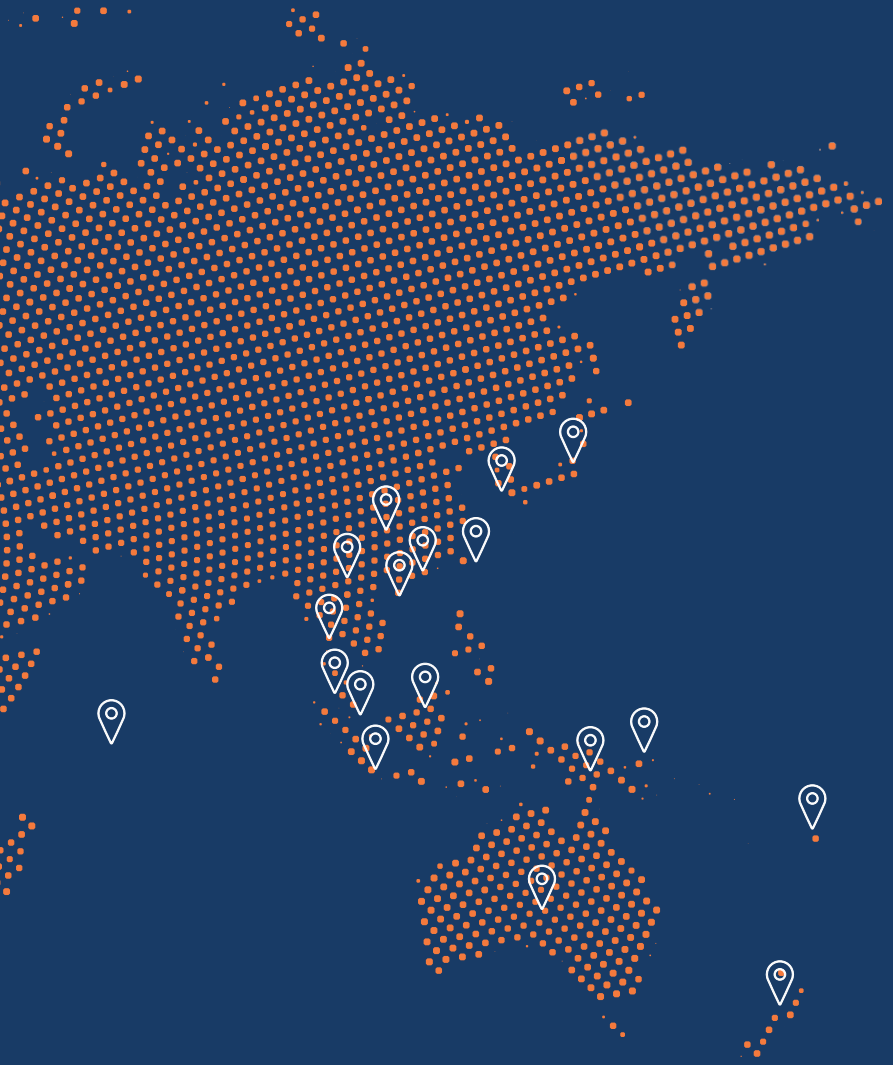
Sime Darby Berhad 20th Annual General Meeting

12 November 2026

About Sime

OUR PRESENCE

Sime is a leading multinational company in Asia Pacific, built on strong partnerships with top automotive and industrial brands



TOTAL EMPLOYEES
28,534

18 COUNTRIES & TERRITORIES

Australia
Brunei
Chinese Mainland
Hong Kong SAR
Indonesia
Japan
Macau SAR
Malaysia
Maldives
New Caledonia
New Zealand
Papua New Guinea
Singapore
Solomon Islands
South Korea
Taiwan Region
Thailand
Vietnam

FY2026 RESULTS

REVENUE	CORE PATAMI	CORE ROE	SHAREHOLDERS' EQUITY
RM69.5 billion	RM1.5 billion	8.0%	RM19.8 billion

With operations across Asia Pacific, we continue to grow and deliver sustainable value to our stakeholders

- Leading CAT dealer globally
- Large BMW dealer worldwide
- Leading auto players in Malaysia
- Distributor of the World's Leading EV in Malaysia & Singapore
- 60% market share in the Malaysian automotive industry

OUR UNIVERSE OF BRANDS

We are the partner of choice for many of the world's leading brands



Note: Brands listed are not exhaustive

Sime is a proxy for Asia Pacific's growth

We operate across Asia Pacific with exposure to industrial and automotive segments



Operating in Asia Pacific, a dynamic growth region

Asia Pacific is the **fastest growing** and most dynamic region in the world, with a growth forecast of **5.1%** in 2027.
(Asian Development Bank – Sept 2026)

Key operations in:





Exposure to strong demand for commodities

Australia is a **major resource basin** to a growing Asia Pacific.

It has the **highest quality minerals, major exporter of commodities** and is also the **lowest cost** producer.



Leading automotive player in Malaysia and Singapore

Sime is the automotive industry leader in Malaysia with **about 60% market share.**

Sime is a significant automotive industry player in Singapore with **about 31% market share.**

SIME INDUSTRIAL

Positioned to serve the equipment demands of the world



CATERPILLAR

One of the largest CAT dealers in the world

Large exposure to **copper** regions in Australia

2nd biggest rental fleet in Australia

CAT has **40% market share*** for power systems for data centres in Malaysia

**Based on MW capacity*

SIME MOTORS

Curated portfolio of the world's best brands

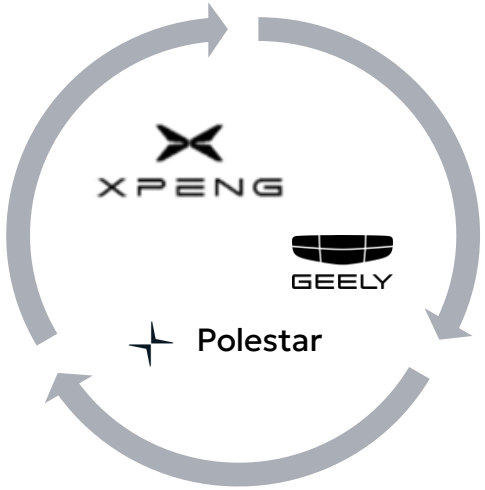
A We have a foundation of strong brands

Exclusive distributor in Malaysia and Singapore, and local assembly partner in Malaysia

One of the world's largest BMW dealers

1st Porsche assembly outside of Europe, at Inokom

B We continuously refresh our portfolio



C We participate in every segment of the value chain

- Assembly
- Distribution
- Retail
- Aftersales
- Used
- Rental

Sime Motors is a Strategic Partner to the World's Best Brands and We Continue to Refine Our Portfolio

SIME UMW

Record Total Industry Volume in Malaysia in 2025; Sime UMW retained market leadership

TOYOTA



56.4% market share with Malaysia's two best brands

PERODUA



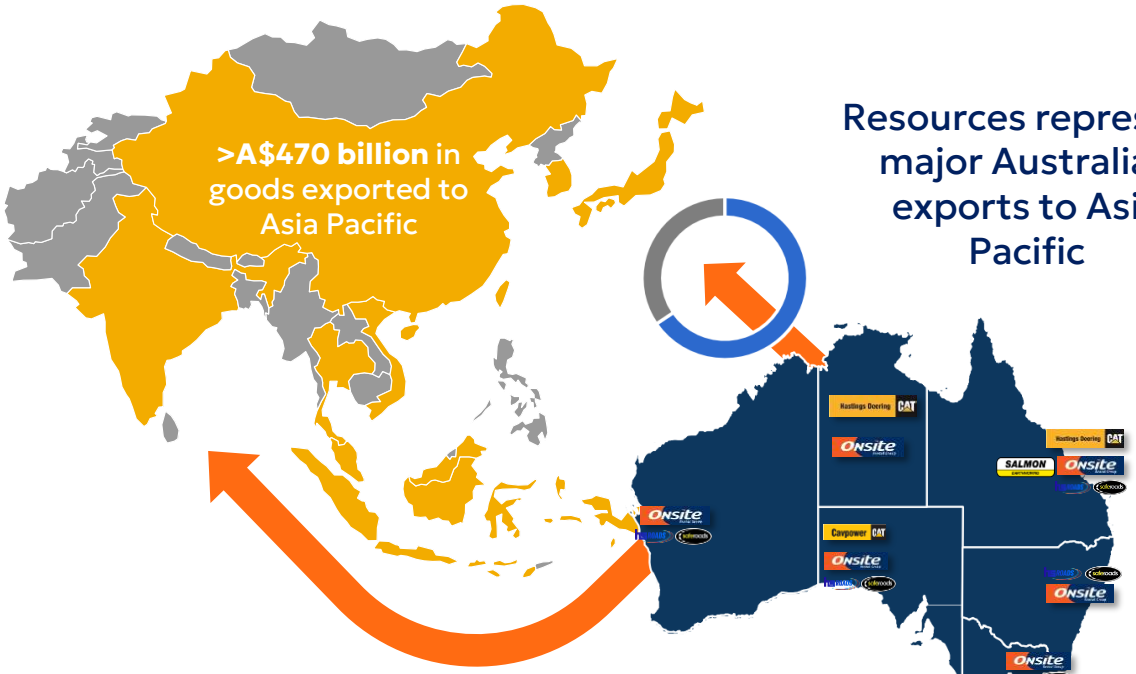
- **No.1** non-national car brand in Malaysia.
- **Market leader** in hybrid sales in Malaysia.
- UMW Toyota Motor's market share for 2025 was **12.5%.**

- **No.1** national car brand in Malaysia since 2006.
- **Perodua QV-E**, Malaysia's **1st** homegrown EV, built by **local engineers** was launched.
- Perodua's market share for 2025 was **43.9%.**

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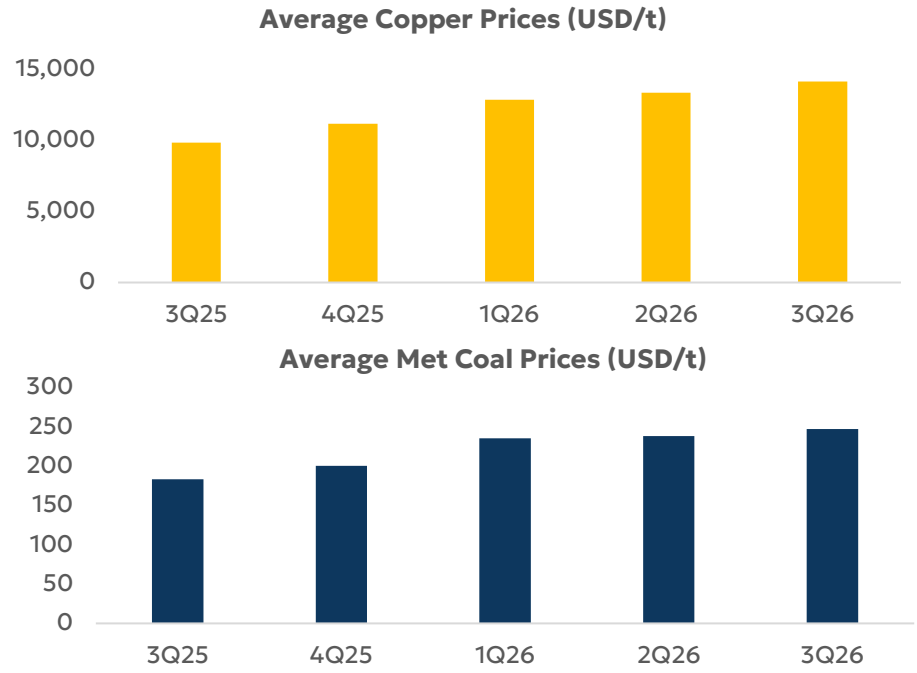
Our Business Landscape

Australia is the nearest resource basin to a growing Asia Pacific; Mining contributes 15% to Australia GDP



Australia is **a resource-rich nation.**	Australia is the **world's largest exporter** of **coal.**	Australia is the **world's largest producer** of **iron ore.**	Australia is the **third-largest** exporter of **copper.**	Australia is the **lowest cost producer.**

Sources: Statista and Natural Resources



Source: Focus-economics.com

1. Exclusive CAT dealerships in Northern territories, Queensland and South Australia, which are resource rich regions.
2. We are **well positioned to capture growth** from rising met coal and copper demand across our operating territories.

Data Centres: A structural growth opportunity with recurring revenue

A Factors driving data centre growth in Asia Pacific

- High e-commerce and 5G penetration
- Young, tech-savvy population

1. Massive digital & AI consumption

- Lower land and electricity costs outside Tier-1 hubs

2. Cheaper Inputs



3. Data Centre Backlash In The West

- Less public opposition to data centres in APAC

4. Data Sovereignty Laws

- Regulations increasingly require data to be stored in jurisdiction.

B We provide the mission critical infrastructure



- Data centres require reliable backup power solutions and cannot tolerate downtime, and **CAT is the preferred choice.**
- There is a critical need for timely maintenance and servicing. This is reflected in **long-term service agreements,** typically spanning **5-10 years.**

C We are well positioned to capture long-term aftersales growth

1. CAT power systems are **preferred especially by leading Western hyperscalers.**

Microsoft Meta

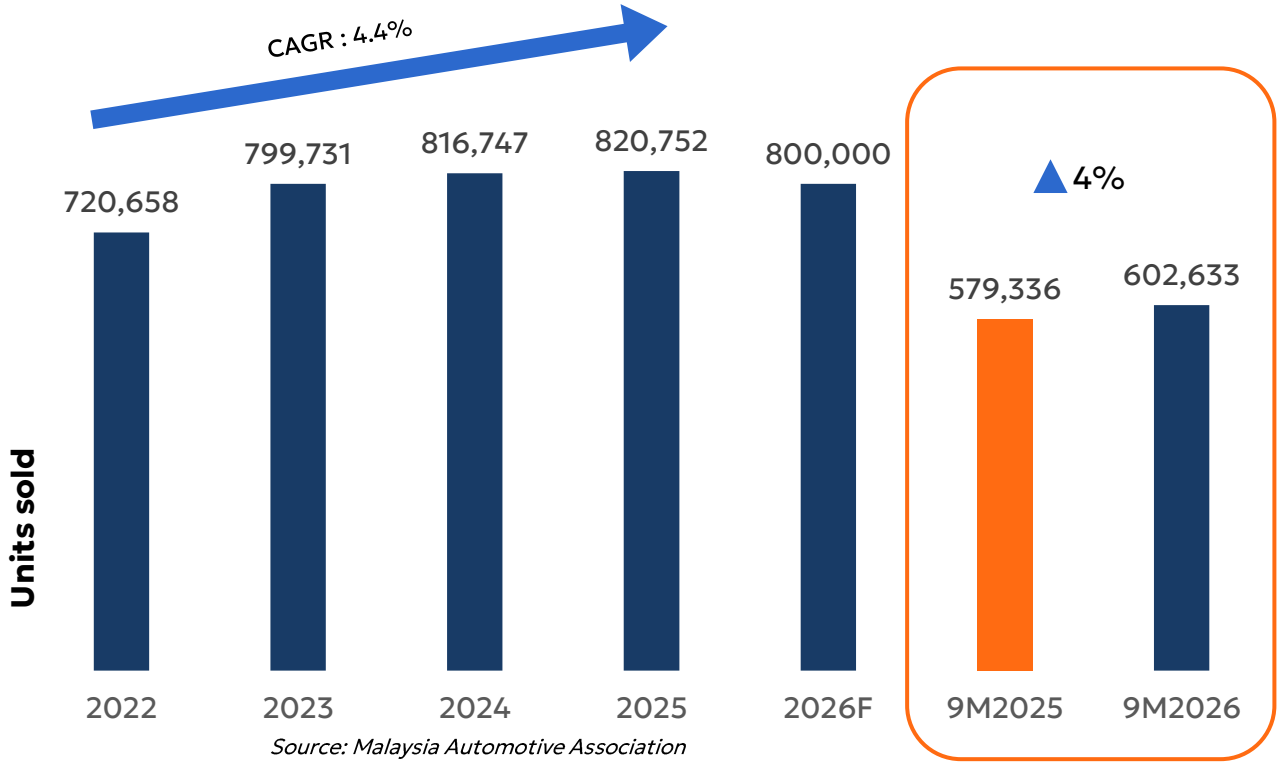
2. We have an **established presence** in **Malaysia, China, Singapore** and **Australia**, where data centre investments continue to accelerate.

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Malaysia auto market remains resilient

Total industry volume on track for another record year in 2026

Malaysia Total Industry Volume (TIV) is strong



Source: Malaysia Automotive Association

- Malaysia TIV poised to achieve 5th record year in sales in 2026.

Key Highlights

National brands are stronger than ever.

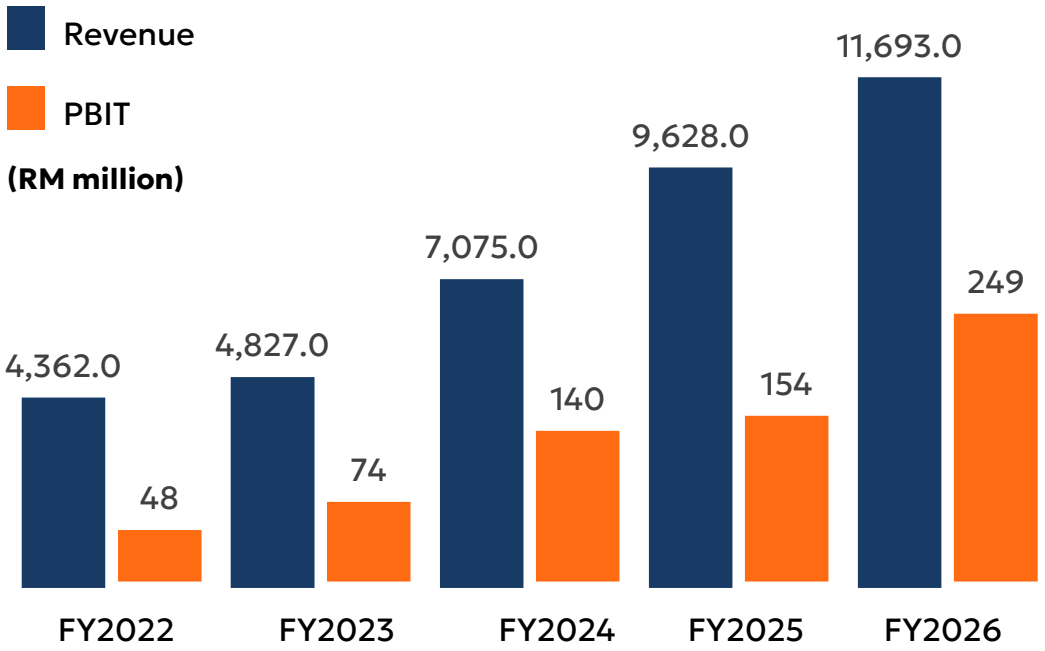
Affordable and practical cars remain as **Malaysia's Top Choice.**

Chinese automakers expand their footprint.

EVs and hybrids have entered a new phase of growth.

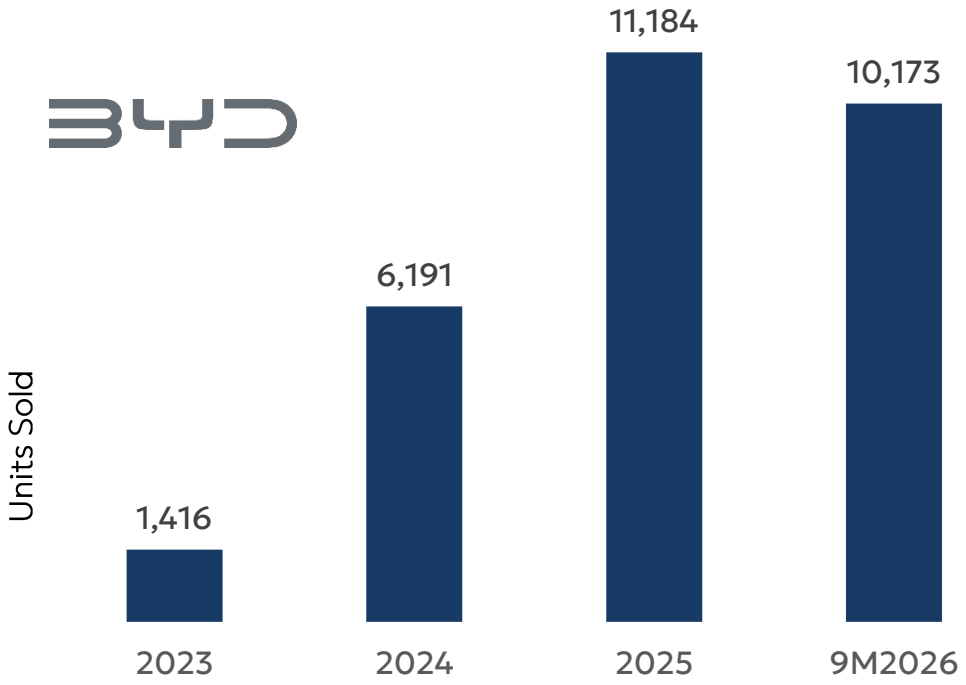
Leader in the automotive industry in Singapore

Strategic partnerships with leading brands driving growth; Biggest revenue contributor for Motors



Factors driving sales in Singapore:

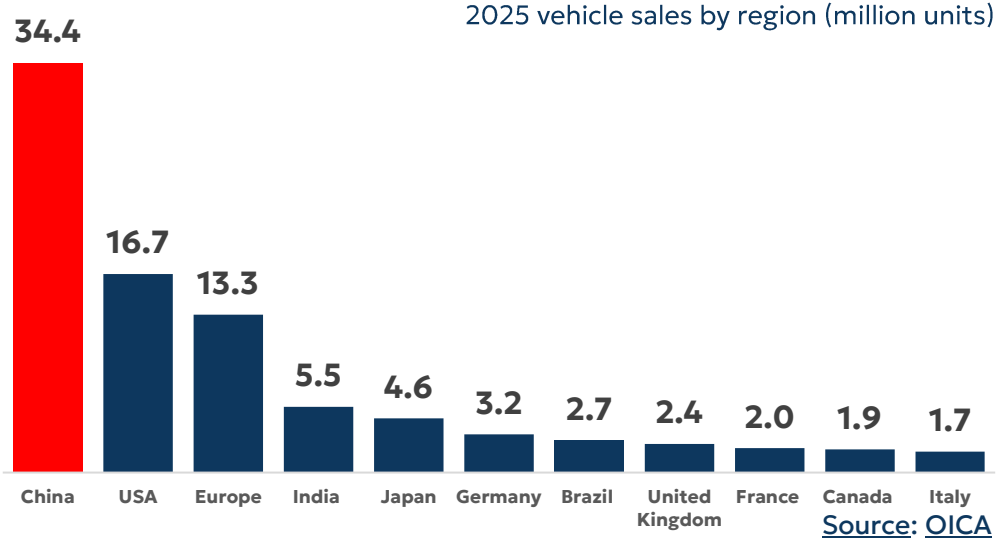
- Strong EV sales due to relatively short driving distances.
- EV incentives from the government.
- Increase in COE quota.
- 10-year “end-of-life” policy.



- Exclusive BYD distributor in Singapore.
- Industry leader in Singapore with 24.8% market share for 9M2026.

China remains the world's largest automotive market; Oversupply, intense competition, impacting industry margins

A Largest Automotive Market in the World



- It is important that we maintain our presence in China because it offers valuable insights into **emerging automotive trends.**
- Create opportunities to **partner** with leading Chinese OEMs in other markets.

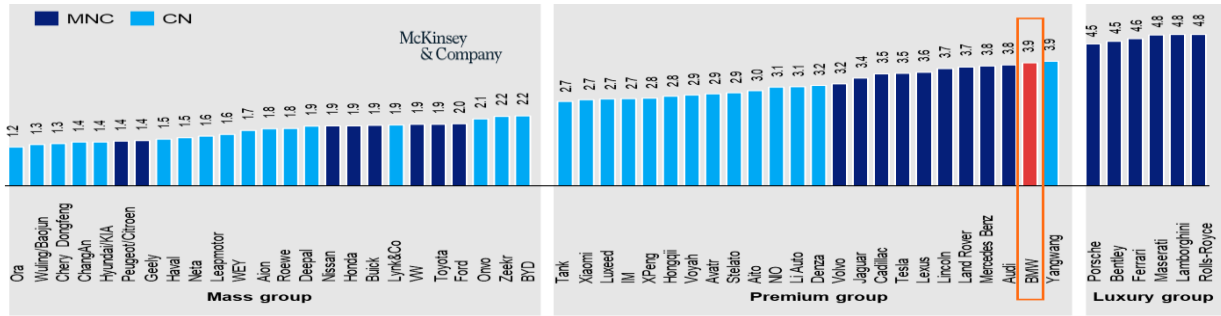
B Current challenges

Intense competition

Market oversupply, resulting in high discounts

Compressed margins

C BMW is preferred among the foreign brands. Sime is among the top 3 BMW dealers in China.



BMW Neue Klasse propelling the brand into the future

Growth catalyst for Sime Motors in China



Key features

- Dedicated EV platform
- Future Design language with BMW Heritage
- Co developed with Alibaba, Huawei and ByteDance
- Built in Shenyang*

**For China and some other markets*

1. Biggest product and technology shift since the original Neue Klasse of the 1960s.
2. The demand in Europe is highly encouraging, with more than 100,000 orders.
3. The “China-for-China” iX3 long wheelbase is competitively priced from RMB269,900 (RM162,300).
4. Order taking for the iX3 long wheelbase model started in China on 21 August 2026.
5. Deliveries starting from November 2026.

Our achievements in FY2026

We delivered strong results in FY2026

Higher earnings, improved returns, and sustained shareholder distributions

REVENUE

RM69.5 billion

FY2025: RM70.1 billion

▼ 0.8% yoy



CORE PATAMI

RM1,547 million

FY2025: RM1,167 million

▲ 32.6% yoy



CORE ROE

8.0%

FY2025: 6.2%

▲ 1.8pps yoy



DIVIDEND

14 sen

FY2025: 14 sen

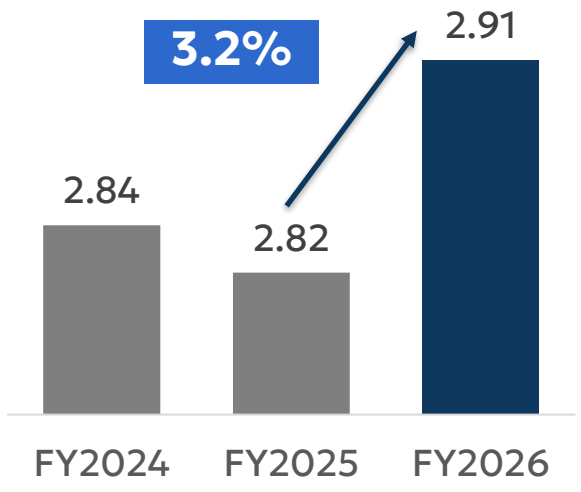
62% of core PATAMI

Our financial position continued to strengthen

Improved balance sheet resilience provides greater flexibility for growth

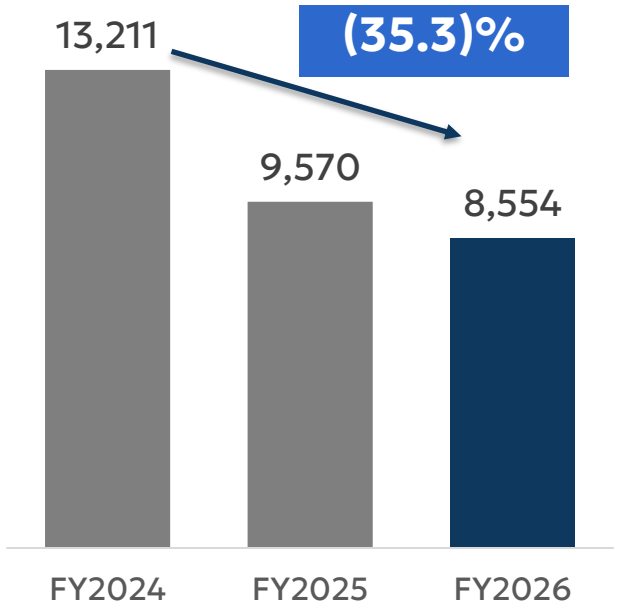
Net Assets Per Share

RM

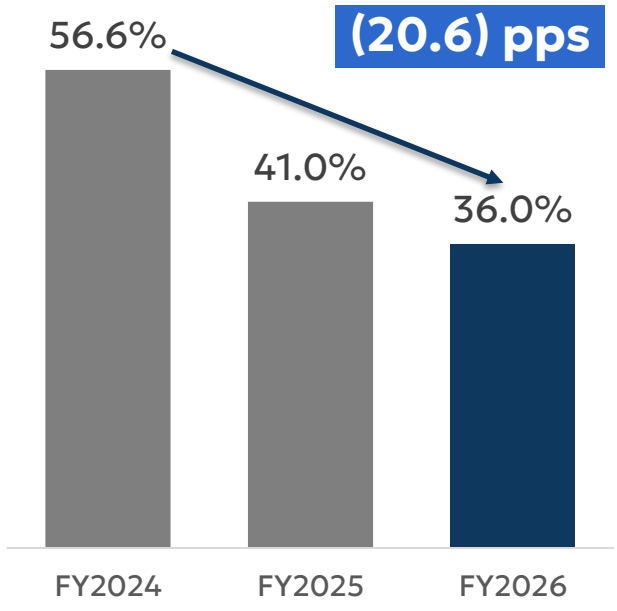


Total Debt

RM million



Debt-To-Equity Ratio

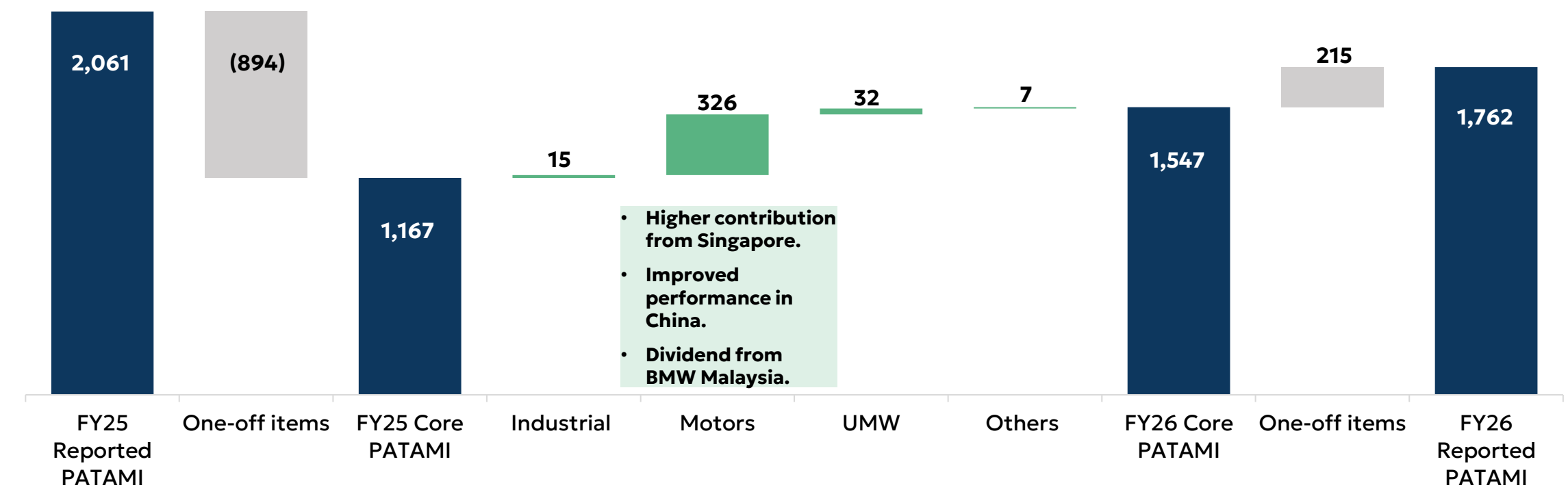


Our Core PATAMI surged by 32.6% in FY2026

Segmental PATAMI: Strong contribution from Motors

FY2026 vs FY2025

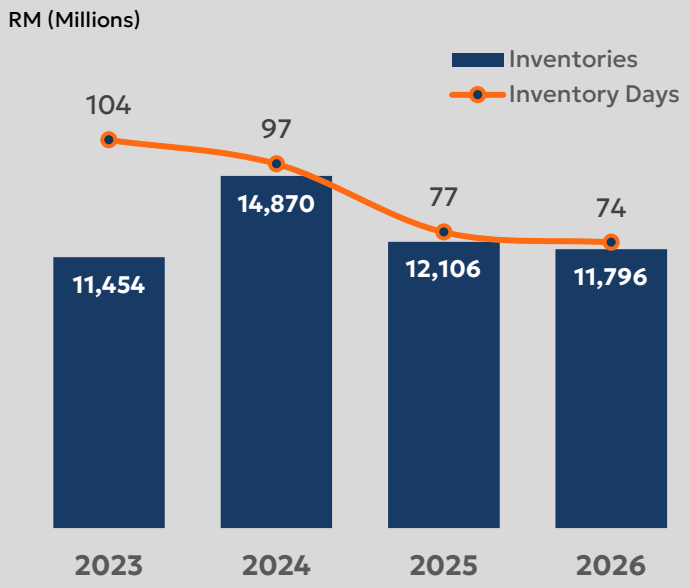
RM million



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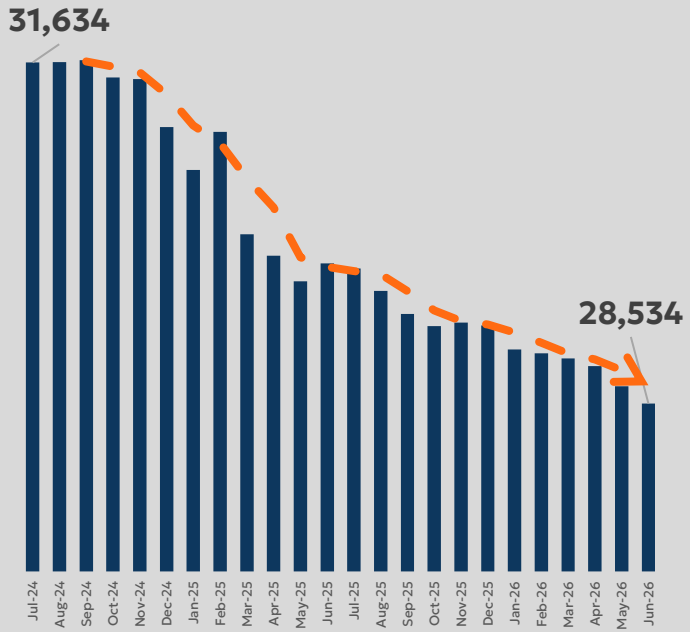
Operational improvements strengthened cash flow generation

Inventory Management



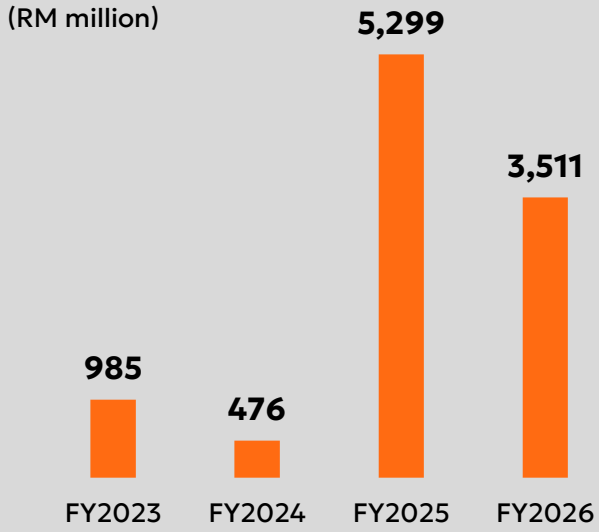
Strong inventory management and disciplined stock levels continue to support cash flow generation.

Headcount Rationalisation



Headcount has **reduced by 3,100** employees since June 2024.

Cash Flow



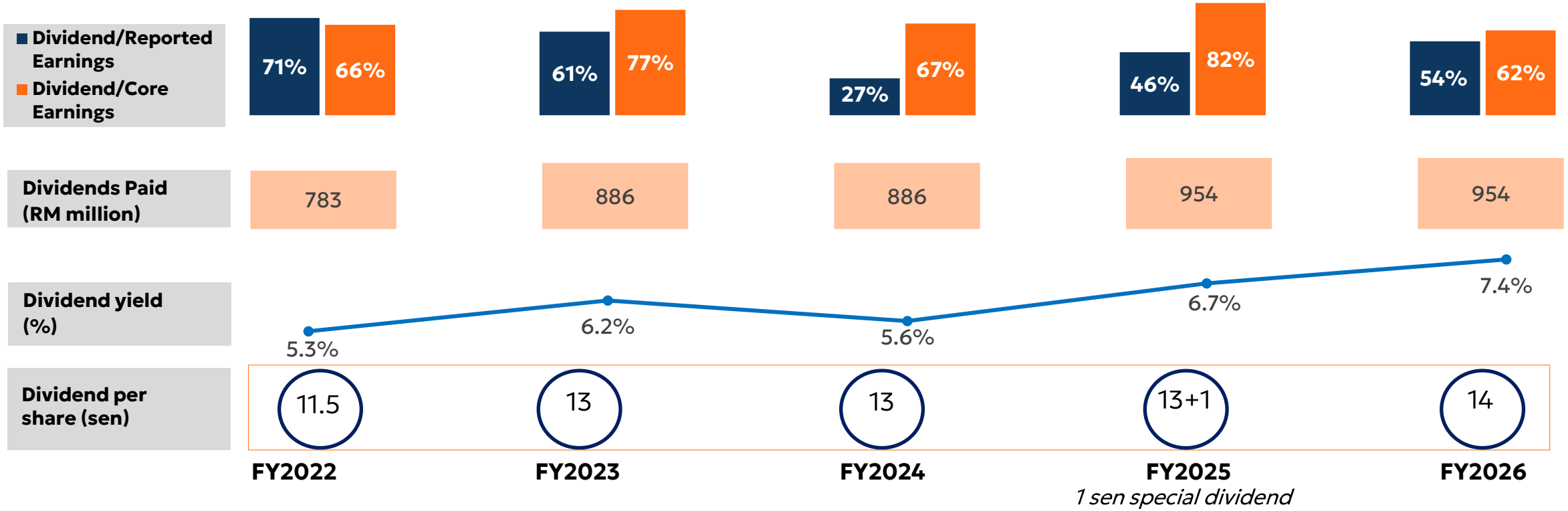
Strong cash flow of **RM3.5 billion** due to:

- Efficient working capital management
- Savings on finance cost
- Disciplined capex allocation

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We maintained our dividend payout of 14 sen for FY2026

Over the years, we have been consistently paying sustainable dividends of more than 60%

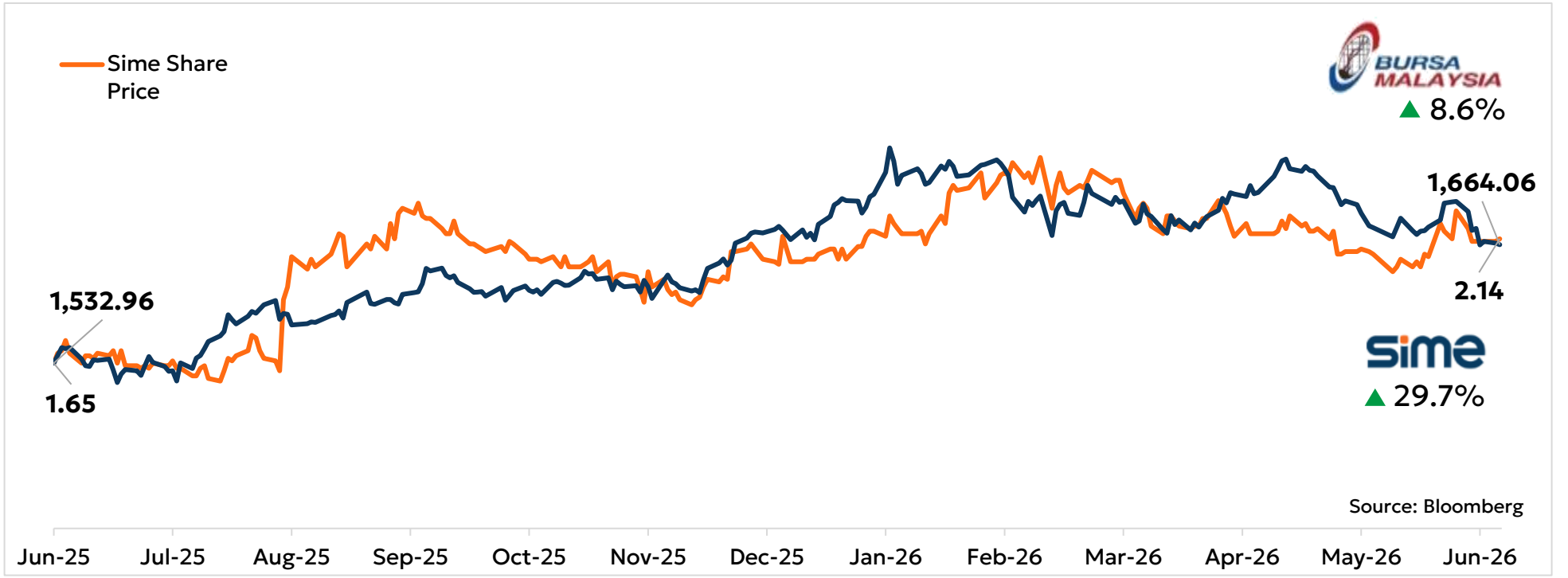


Group Dividend Policy

1. Maintain our Dividend Payout Ratio of at least **50% of Core Profits.**
2. Explore **special dividends** after every non-core asset disposals.

Our share price increased by 29.7% in FY2026

TSR rebounded significantly in FY2026, mainly supported by the strong gain in share price



Sime marked a **significant rebound in TSR in FY2026, outperforming** the **KLCI's** return.

Total Shareholder Return (TSR)	FY2022	FY2023	FY2024	FY2025	FY2026
Sime	3.4	(0.6)	35.2	(32.8)	**34.6**
KLCI Index	(2.2)	(0.9)	20.5	(0.1)	12.5

Sime Darby's new strategy master plan

Our strategy masterplan

DRIVE29

S	Strategic partner of choice	I	Industrial	M	Motors	E	Emerging opportunities

3YP Ambition

A focused group of high-quality, scaled businesses. Deliberate in where we compete and disciplined in how we invest, delivering strong and resilient returns for our shareholders.

FY29 Targets

- RM2.0bn Core PATAMI
- 10% Core ROE

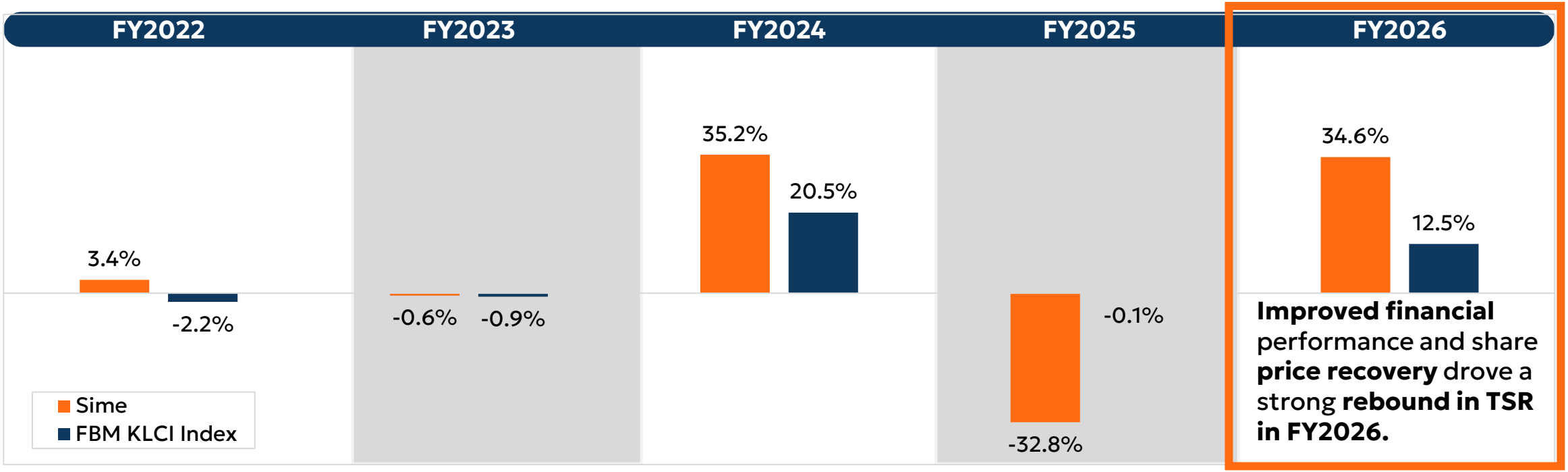
Strategic Focus Areas

1. **Customer-led growth**
   Grow our core businesses by capturing more value from recurring revenue streams and pursuing targeted opportunities in attractive markets.
2. **Operational excellence**
   Create competitive advantage through benchmark-led cost management, productivity and efficient operations.
3. **Portfolio optimisation**
   Shape a diversified, resilient portfolio of businesses with a clear role, scale potential and attractive returns through the cycle.
4. **Capital discipline**
   Allocate capital selectively to businesses and opportunities that drive sustainable growth and attractive returns.

Questions from Permodalan Nasional Berhad

STRATEGIC QUESTIONS

1. How has Sime performed in terms of Total Shareholder Return ("TSR") over the past 1, 3, and 5 years up to the end of the financial year of 2026, and what has been the primary drivers of this performance?



Improved financial performance and share **price recovery** drove a strong **rebound in TSR in FY2026.**

- The **significant increase in TSR in FY2024** was propelled by the **acquisition of UMW**.
- **TSR in FY2025** was impacted by a significant drop in share price arising from:
  - The **losses** registered in **China Motors.**
  - **Margins pressure** following **CAT parts price reduction** in the Q3FY2025 results.

Sime	1-year	3-Year	5-year
Cumulative TSR (%)	34.6	24.8	30.0

Source: Bloomberg

STRATEGIC QUESTIONS

2. Following the Board's identification of ROE and dividend as key drivers of TSR at the previous AGM, could the Board provide an update on the performance of both metrics in FY2026 and how these have translated into shareholder value?

Profits improved in FY2026. Core PATAMI rose by **32.6%,** from **RM1,167 million** to **RM1,547 million** in FY2026, driven by the improvement in the Motors business in China, the dividend from BMW Malaysia as well as the lower financing costs as we continue to pare down debt.

ROE improved and dividend was sustained. Higher profits and lower financing costs lifted core ROE from **6.2%** to **8.0%**, while we maintained our dividend at **14 sen per share.**

Shareholders benefitted. The market recognised this performance – our share price rose **29.7% from RM1.65 (June 2025) to RM2.14 (June 2026),** and together with dividends, shareholders earned a total shareholder return of **34.6%** for FY2026.

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STRATEGIC QUESTIONS

3. With reference to the strategic initiatives outlined at the previous AGM, i.e., working capital improvement, overhead reduction, branch rationalisation and debt repayment, could the Board provide an update on the progress and key milestones achieved to date? How have these initiatives improved overall shareholder value and what are the Board's expectations of their impact over the next 3 years?

A challenging business environment. Shifting consumer preferences, softer markets, tariffs, and higher costs weighed on our businesses in FY2026. Although these headwinds are largely outside our control, we remain focused on the areas we can influence through stronger execution, cost discipline, and operational improvements.

Operational excellence is a fundamental pillar underpinning our growth narrative. We reduced inventories from **RM12.1 billion** to **RM 11.8 billion**, inventory days from **77 to 74**, reduced headcount by about **1,300 employees**, closed **11 branches** in China, and repaid over **RM1 billion** of debt.

Stronger cash and returns. The actions above resulted in lower financing costs while generating RM3.5 billion in operating cash flow. With our strong financial results, this led to a **32.6%** rise in **core PATAMI** and **core ROE** of **8.0%.**

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OTHERS

Sime Darby Industrial

4. Malaysia has seen significant investment in data centre infrastructure, although Sime's participation in this growth is perhaps less widely recognised. Could the Board elaborate on Sime Industrial's exposure to the data centre ecosystem, particularly through Caterpillar power systems and the significance of this opportunity to the Industrial business over time?

Demand is growing in our region. Data centre demand is rising in Asia Pacific, supported by a large and increasingly digital population, strong connectivity, competitive land and power costs.

Caterpillar is the preferred brand. US hyperscalers are expected to invest in our regions of operation over the next few years, and Caterpillar is their preferred brand for backup power solutions.

We are a leading supplier. We hold **40% market share*** of power systems supply to data centres in Malaysia. The business contributes over 30% to Malaysia Industrial revenue and is forecasted to increase further with the strong order book.

The opportunity is growing. Our order book deliveries are expected to grow by **48% ,** from **RM1.25 billion** in **FY2027** to **RM1.85 billion** in **FY2029,** driven strongly by the demand in Malaysia.

** Based on MW capacity*

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OTHERS

Sime Darby Industrial

5. One of Sime's strategic focus areas under its 3-Year Strategy is to capture more value from recurring revenue streams. Specifically for Sime Industrial, could the Board help shareholders better understand the economics and extent to which equipment sales generate recurring revenue opportunities?

Sime Industrial is a business that provides a highly recurring and higher-margin revenue stream, with about 70% of revenue generated from parts, aftersales services and rental activities.

Aftersales services generate consistent and high-margin profits of 16-17% as customers return for maintenance and support.

As equipment progresses through its lifecycle, customers require increasingly comprehensive rebuild solutions, ranging from component rebuilds and major powertrain overhauls to full-cycle rebuilds.

These higher-value service offerings not only extend equipment life and enhance performance but also increase customer lifetime value and contribute meaningfully to sustained after-sales growth.

Caterpillar stands apart as a trusted brand known for its reliability in mission-critical operations (mining, oil & gas, data centres).

Our customers choose us not just for our machines, but for the lifetime value we deliver.

OTHERS

Sime Darby Motors

6. Sime has established meaningful automotive assembly capabilities in Malaysia, supported by relationships with global and Chinese OEM partners. In light of recent developments involving BYD, does the Board see automotive assembly becoming an increasingly important strategic platform for Sime Darby Motors, particularly as more Chinese OEMS seek to expand their presence in Malaysia and the broader ASEAN market?

We view automotive assembly as an important capability within Sime Motors' broader automotive value chain strategy.

Sime is a strategic partner to the world's best automotive brands, and we continuously evolve our portfolio in line with the changing market demand and industry trends.

As the automotive landscape shifts, particularly with the increasing competitiveness and global expansion of Chinese OEMs, we see opportunities to leverage our capabilities and create value across the automotive value chain.

Our partnership with BYD is growing. We took the exclusive distributorship for BYD in Malaysia and Singapore and have grown the brand to be market leaders in Singapore and Malaysia (#1 non-National EV brand). Subsequently, BYD has now chosen us to be their local assembly partner in Malaysia.

Going forward, we will continue to evaluate opportunities that are aligned with our strategy, where our capabilities, infrastructure and long-standing relationships can create sustainable value for shareholders.

OTHERS

Sime UMW

7. The transition towards electrification is developing differently across market segments, with a range of technologies expected to coexist over time. Given Sime UMW's interests in Perodua and Toyota, how is the business positioned to participate in this transition?

- **Perodua's transition into the EV** segment **started late last** year with **the launch of QV-E**, with the battery offered on a leasing scheme. The market's **response to the leasing scheme was relatively cautious**, resulting in a slower uptake than initially anticipated.
- Perodua **revised its strategy** in June 2026 by reducing both the selling price and battery leasing cost and introduced an option to purchase the vehicle outright with the battery. It is also offering special discounts.
- As a result, the **order book is improving**, with more than 2,100 orders in hand and about 500 units delivered since launch. Production is being normalised to meet demand, and promotional campaigns are rolled-out to increase sales.
- **Toyota is positioned to participate in the transition through its Multi-Pathway approach**, offering a **range of powertrains** rather than focusing only on EVs. As Malaysia's top non-National brand, this allows it to meet customers at different stages of the transition.
- While **EV adoption is accelerating**, demand for **hybrid vehicles has grown strongly**, reflecting consumers' preference for a practical transition pathway. **Toyota strengthened its line-up** with the Vios Hybrid and the Yaris Cross Hybrid, among others. Alongside hybrids, Toyota introduced three new EVs in April 2026 – the bZ4X, Urban Cruiser and Hilux BEV. This gives Toyota an EV presence that it can build on as demand ramps up.

Thank You

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Resolutions of the 20th Annual General Meeting

RESOLUTION 1

Payment of fees to the Non-Executive Directors up to an amount of RM5,000,000 from the 20th AGM until the next AGM of the Company.

RESOLUTION 2

Payment of benefits to the Non-Executive Directors up to an amount of RM1,500,000 from the 20th AGM until the next AGM of the Company.

RESOLUTION 3

Re-election of Dato' Abdul Rahman Ahmad pursuant to Rule 82.2 of the Constitution of the Company.

RESOLUTION 4

Re-election of Dato' Seri Ahmad Johan Mohammad Raslan pursuant to Rule 82.2 of the Constitution of the Company.

RESOLUTION 5

RESOLUTION 6

RESOLUTION 7

RESOLUTION 8

Re-election pursuant to Rule 103 of the Constitution of the Company.

- Tan Sri Ahmad Badri Mohd Zahir
- Scott William Cameron
- Tengku Dato' Sri Azmil Zahruddin Raja Abdul Aziz
- Dato' Lee Cheow Hock Lawrence

RESOLUTION 9

Re-appointment of PricewaterhouseCoopers PLT as Auditors of the Company for the financial year ending 30 June 2027 and to authorise the Directors to fix their remuneration.

RESOLUTION 10

Proposed Share Buy-Back Authority for the Company to purchase its own shares of up to ten per cent (10%) of the total number of issued shares of the Company.

RESOLUTION 11
RESOLUTION 12
RESOLUTION 13
RESOLUTION 14

Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with related parties involving the interest of:

- Toyota Motor Corporation
- Toyota Tsusho Corporation
- KYB Corporation, Japan
- Toyota Industries Corporation

RESOLUTION 15

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with related parties involving the interest of Bermaz Auto Berhad.

Questions & Answers

QUESTION 1

In the recently announced Budget 2027, the PM announced the living wage benchmark for GLC/GLIC to be increased to RM3,400.
Will this benefit the 6 people mentioned in last year's AGM or more?

(Teo Cher Ming)

QUESTION 2

The BMW Neue Klasse iX3 started its pre-order sometime in August (in China).
Can the company share how was the initial response to this launch despite some news article mentioning that dealer showroom cars are lacking and sales are made based on pictures/catalogues?

(Teo Cher Ming)

QUESTION 3

Page 57 Motors business review shows that Motor Australasia sink into red in FY26. This was attributed to discounting which resulted in impairment on intangible amounting to RM59m per note 24B. Can management share whether these discounting are due to certain regulatory tax changes in Australia or other reasons. Are these excessive discounting expected to persists ?

(Teo Cher Ming)

QUESTION 4

Note 21C shows that Motors Malaysia incurred an impairment of RM31m.
These are related to which brand?

(Teo Cher Ming)

QUESTION 5

Note 5A showed that trade receivable past due 181 days increased significantly to RM303m from RM13m. These are mainly for which region and what is the nature of these, and have they been collected to date?

(Teo Cher Ming)

QUESTION 6

Is the new CBU EV policy expected to adversely impact Sime considering that current BYD line up pricing is around RM100,000?

(Teo Cher Ming)

QUESTION 7

On the BYD CKD production in Inokom plant, does management expect to incur substantial capex and when does it expect to contribute positively to the financials?

(Teo Cher Ming)

QUESTION 8

Sime Industrial's core PBIT declined by 4.3%, despite strong equipment orders & growing opportunities in data-centre power systems.

What percentage of the RM4.66 billion equipment order book is attributable to data-centre-related projects, and what is the expected conversion into revenue and cash flow over FY2027 to FY2029?

Are data-centre power systems generating margins comparable to traditional mining equipment and product-support services?

(Mohamad Shahrel Bin Mohd Yudin)

QUESTION 9

Motors division achieved a substantial earnings recovery, while the China-region business improved from a core PBIT loss of RM140 million to a profit of RM38 million.

How much of this improvement came from permanent structural cost reductions, & how much was attributable to improved vehicle margins from Hong Kong, Macau & Taiwan?

Under what conditions would the Board consider further rationalisation from underperforming dealerships?

(Mohamad Shahrel Bin Mohd Yudin)

QUESTION 10

The Group paid 14 sen per share in FY2026, amounting to RM954 million, above its minimum 50% payout policy.
The AGM also includes a proposal to renew authority to repurchase up to 10% of issued shares.
Chairman, how does the Board compare the value of share buy-backs against higher dividends, debt repayment and reinvestment in the Group's businesses?

(Mohamad Shahrel Bin Mohd Yudin)

Thank You

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