



YAYASAN
JCORP

Growing Greatness Uplifting Lives

ANNUAL REPORT 2023

ABOUT THIS REPORT

Growing Greatness, Uplifting Lives

Our 2023 annual report cover captures the spirit of every individual that is part of Yayasan JCorp – vibrant, motivated and inspiring. Embracing sustainability, our unwavering commitment to society is channelled through our key areas of Education; Arts, Culture and Heritage; Environment and Community Well-being. Through strategic initiatives and dynamic partnerships, we have fostered holistic development, empowering individuals and communities alike while safeguarding the environment for future generations. For us at Yayasan JCorp, it is truly about Growing Greatness and Uplifting Lives.



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CREATING GREATER IMPACT

Yayasan JCorp's Transformation Journey 2024-2028

Yayasan JCorp is elevating our service to communities nationwide as we embark on our transformation process mapped out by our Strategic Planning 2024-2028. In the next level of growth, the Foundation is committing our efforts and resources into improving the quality of life of communities. This is by ensuring that we play our role as an effective system integrator between Johor Corporation (JCorp), its Group of Companies and all external parties who share our goals in contributing to people and the planet.

Our transformation places five effective strategies in place as we strengthen the areas of funding, brand positioning, competencies, programme and processes improvements, and digitalisation. With a robust structure that is aligned with Environment, Social and Governance (ESG) principles and the United Nations Sustainable Development Goals (UNSDGs), we are confident that our strategies will enhance our four key areas of Education; Arts, Culture and Heritage; Environment and Community Well-being.

As we continue to engage the community, we advocate our aspirations for each of our key areas, which is to develop good citizens, preserve our heritage, care for the environment and nature, and uplift the underprivileged. We believe in growing together with our stakeholders to create greater and enduring impacts for all.



MTP:

CREATE A BETTER LIFE

Vision

A leading institution that provides a platform to improve the quality of life and socio-economic well-being of people from all walks of life

Agenda –
what does YJC
need to do?



Implementation
of ESG Agenda

As an ESG Advocator & System Integrator



Education

► Aspirations

► What is the desired outcome?

DEVELOP USEFUL CITIZENS

- Assist underserved Malaysians with access to quality education
- Enhance employability of underserved citizens
- Create disruptors - talents equipped with skills for the future

YJC's Transformation

► Enablers

Sustainable
Funding

Strong
Brand

CREATING GREATER IMPACT

Role

Yayasan JCorp, the Corporate Social Responsibility arm of Johor Corporation, plays a significant role in creating a greater and recognised impact both locally and internationally



Digitalisation



High quality and high impact programmes



Strategic collaborations



Arts, Culture & Heritage



Environment



Community Well-Being

PRESERVING OUR HERITAGE

- Be Johor's champion for arts, culture and heritage
- Revitalise Johor as a preferred tourist destination

CARE FOR ENVIRONMENT & NATURE

- Green and net zero Johor
- Lead JCorp Group's Green agenda
- Raise Johor as a biodiversity hub – mangrove trees, national park, etc.

UPLIFTING THE UNDERPRIVILEGED

- Enhance credibility and trust among key stakeholders
- Excel in achieving outcome & improving the quality of life
- Be a trusted partner in implementing disaster recovery efforts/ supporting the community

Increased Competencies

Processes & Governance

Improved Culture

Digitalisation & Data Analytics

Strategic Partnerships

CREATING GREATER IMPACT



EDUCATION

Total investment of

RM1.33 million
in education initiatives

10 programmes implemented with
participation of more than **4,000**
students from **106** schools and universities

Engaged more than **40** personnel who
assisted us in implementing our programmes

For more information regarding our contribution to Education, please refer to our
Focus Area – Education on pages 12 to 23.



ARTS, CULTURE & HERITAGE

RM803,000 allocated for
events

Supported **6** events

520 local artists and entrepreneurs

Involved more than **30,000**
people from local communities, and
local and international tourists

RM50,000 in income
generated for local artist

For more information regarding our contribution to Arts,
Culture and Heritage, please refer to our Focus Area –
Arts, Culture and Heritage on pages 24 to 31.



CREATING GREATER IMPACT



ENVIRONMENT

RM1.8 million spent on environmental initiatives

Engaged more than **1,000** participants in our activities

Contributed to more than **1,000** beneficiaries from various communities

Collected more than **300 kg** garbage from clean-up activities

50 coral reefs planted

For more information regarding our contribution to the Environment, please refer to our Focus Area – Environment on pages 32 to 45.



COMMUNITY WELL-BEING

RM1.4 million spent on welfare, health, disaster relief and projects

Worked with **500** volunteers

10,000 individual lives touched

For more information regarding our contribution to Community Well-being, please refer to our Focus Area – Community Well-being on pages 46 to 59.



We are dedicated to advancing the UNSDGs through our committed efforts. Our contributions toward realising these global objectives are detailed comprehensively on pages 12 to 59.

CORPORATE INFORMATION

COMPANY NAME:

Yayasan Johor Corporation
(A Company Limited by Guarantee
Incorporated in Malaysia)

PLACE AND DATE OF INCORPORATION:

Malaysia, 9 June 1997

COMPANY REGISTRATION NUMBER:

199701018871 (434368-M)

REGISTERED & OPERATIONAL ADDRESS:

Registered Address

Level 14, Menara KOMTAR Johor Bahru City Centre
80000 Johor Bahru, Johor

Operational Address

Level 18, Menara KOMTAR Johor Bahru City Centre
80000 Johor Bahru, Johor

COMPANY AUDITOR:

Azman, Wong, Salleh & Co.

Suite 2 & 3, Level 20, Menara KOMTAR Johor Bahru City Centre
80000 Johor Bahru

COMPANY ACTIVITIES:

The foundation is a charitable organisation that receives, plans, manages and administers funds for the purposes of welfare, education, entrepreneurial development and technical training.

YAYASAN JCORP'S EMPLOYEES



Seated from left to right

- **RUZIANA HUSSIN** Senior Executive
- **SHARIFAH HASYIMAH SYED MOHD NAZAR** Executive
- **WAN SU ALI** General Manager
- **ZAIDATUL ZURITA ABDUL RAHMAN** Chief Executive Officer
- **ROSITA MD ALI** Manager
- **NORASHIKIN KHAMSAANI** Senior Executive

Standing from left to right

- **NORA ISMAIL** Executive
- **MUHAMMAD MUNIR MAZLAN** Executive
- **SHAHRAZALI SAHLAN** Deputy Manager
- **MOHAMMAD SYAFIQ MISKON** Executive
- **MUHAMAD SHARIF MOHD ABDUL LATIF** Executive
- **MAZIANA MOHD RASUL** Executive

CHAIRMAN'S MESSAGE



In 2023, the country gradually emerged from the pandemic and the recovery has returned us to familiar grounds, giving Yayasan Johor Corporation (Yayasan JCorp) the opportunity to fill our calendar with impactful initiatives. The Foundation harnessed its strength and together with our partners, we continued to amplify our role as the system integrator between Johor Corporation (JCorp) and its Group of Companies and various external stakeholders in executing the Group's sustainability and ESG agenda.

Yayasan JCorp's Strategic Planning 2024- 2028 roadmap that was crafted in 2023 came into fruition, as we were able to materialise our initiatives through the four core pillars of Education; Arts, Culture and Heritage; Environment and Community Well-being. During the year under review, each of our pillars continued to achieve milestones, driving progress and sustainable impact.



ROZAINI MOHD SANI

Chairman of Yayasan Johor Corporation



**SCAN TO VIEW
CHAIRMAN VIDEO**

CHAIRMAN'S MESSAGE



RECOGNISING OUR PARTNERS

I would like to express my deepest gratitude to all parties who have embarked on this journey with us. I thank the authorities and regulators, especially the Ministry of Education, the Johor State Education Department and the Johor State Islamic Council for their support and insights that has enabled us to seamlessly realise our goals.

To our various partners, including JCorp and its Group of Companies, Malaysia Professional Accountancy Centre (MyPAC), Temasek Foundation, Johor Cerebral Palsy Association, Tunku Laksamana Johor Cancer Foundation, Raja Zarith Sofiah of Johor Foundation, Department of Skills Development, Malaysian Employers Federation, Department of Social Welfare, and Southern Volunteers, thank you for sharing our vision in fostering positive changes.

ACKNOWLEDGEMENTS

We warmly welcome Yayasan JCorp's new Chief Executive Officer, Puan Zaidatul Zurita Abdul Rahman, who is also the Head of Sustainability for JCorp. I believe that under her stewardship, Yayasan JCorp will make significant strides in advancing our sustainability initiatives for the betterment of our communities and the environment as we benchmark ourselves against other international foundations.

In giving their utmost dedication, I extend my appreciation and gratitude to our employees, volunteers and community members for continuously supporting our role as a system integrator. As we take on another year with vigour, may we continue to leave a profound mark by uplifting lives and building a better future for all.



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

“

It gives me great pleasure to present Yayasan Johor Corporation's (Yayasan JCorp) Annual Report 2023 as the new CEO of the Foundation as well as the Head of the Group Sustainability for Johor Corporation (JCorp).

2023 has been a productive year in realising our objectives of fostering a prosperous, sustainable, and vibrant future for our communities and, at the same time, doing our part for the environment. It is also a significant year for us, as we have distinctively carved out our role as a system integrator between JCorp, its Group of Companies (JCorp or the Group) and all external parties who are aligned with our goals.

We continue to engage communities to drive sustainable growth via our four core pillars of Education; Arts, Culture and Heritage; Environment and Community Well-being. While our initiatives are aligned with and meant to contribute to the United Nations Sustainable Development Goals (SDGs), we recognise that the only way to effect positive change is through real, measurable and tangible impacts.

”

ZAIDATUL ZURITA ABDUL RAHMAN

Chief Executive Officer



**SCAN TO VIEW
CEO VIDEO**



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER



RM6.6 million

towards funding various CSR programmes,
engaging communities and stakeholders

2023'S EXPENDITURE

In 2023, Yayasan JCorp invested RM6.6 million towards funding various CSR programmes, engaging communities and stakeholders. These investments were funded by contributions from JCorp and its Group of Companies, supplemented by external contributions. Additionally, throughout 2023, the Foundation received donations in-kind comprising books, computers, seedlings and volunteer time from our strategic partners.

LOOKING TO THE FUTURE

As the new CEO of Yayasan JCorp, I will continue building upon the legacy left behind by my predecessors. My aspirations in leading the Foundation would be to go beyond Johor, bringing our scope to a national and global stage.

The future of the Foundation lies in unlocking greater impact for our stakeholders. To this end, Yayasan JCorp has kickstarted our Strategic Planning 2024-2028 which encompasses five key strategies. These strategies aim to grow the Foundation in a sustainable manner and help build a distinctive brand for us to be known for our ESG advocacy, collaborations, digital fluency and innovation.

Thus, we believe that integrating digitalisation into our processes will facilitate the funding process and expand our reach to potential partners and our community. It will also enable more efficient implementation of our programmes as well as the tracking of its impact. This will lead to formulating better strategies so we can truly make a difference in people's lives.



ACKNOWLEDGEMENTS

In closing, I take the opportunity to thank JCorp and its Group of Companies for assisting us in realising our initiatives. We are also grateful to the partners who we have collaborated with throughout the years, including authorities and regulators, foundations, volunteers and the members of the media. Finally, I would like to thank the solid team behind Yayasan JCorp that continues to believe in and commit tirelessly to our values and actions. As we move into another year of meaningful initiatives and collaborations, let us embrace a shared vision of making a lasting impact on society and ensure a legacy of positive change for generations to come.

FOCUS AREA: EDUCATION



EDUCATION



Empowering Communities Through Education



We aspire to cultivate quality human capital and contribute towards Malaysia's advancement as a developed nation by prioritising education.

For more than 25 years, we have been empowering communities through education programmes focusing on skills development, employment, digital literacy and entrepreneurship, particularly for underprivileged B40 students. In making our programmes a success, we collaborate with a wide range of stakeholders including the Johor State Education Department, private corporations and more.

In 2023, our Education pillar has accomplished the following:

Contributed smartboards and smart TVs in 20 secondary and primary schools in Johor

Total investment of RM1.33 million in education initiatives

10 programmes implemented and the participation of more than 4,000 students from 106 schools and universities

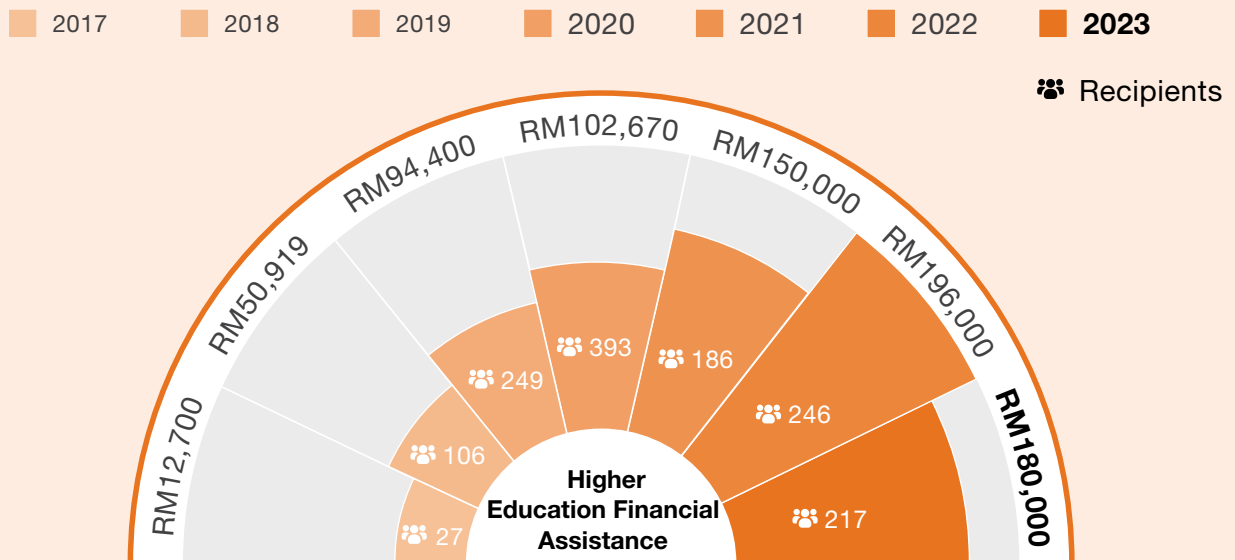
Engaged more than 40 personnel who assisted us in implementing our programmes

FOCUS AREA:
EDUCATION

It is worth noting that Higher Education Financial Assistance continues to benefit the B40 families and students at higher education institutions nationwide by relieving their financial burden in pursuit of knowledge.

In 2023, we aided **217** B40 students, with an investment of **RM180,000**.

Over the years, more than **1,424** recipients have benefitted from our Education Financial Assistance, with an amount of **RM786,689** invested.



FOCUS AREA:

EDUCATION

1

Pioneering the National Dual Training System (SLDN) Programme for Daily Secondary School in Malaysia



SCAN FOR MORE
INFORMATION

Yayasan JCorp signed an NoU with the Johor State Education Department (JNPJ) and QSR Stores Sdn Bhd in October 2023 to launch the SLDN Programme for daily secondary school in Malaysia to develop knowledge workers (K-workers) with technical, social, humanities and learning competencies. The SLDN programme entails 70-80% Practical Training (performance-based) while the remaining 20-30% is on Theory Learning (knowledge-based). The programme aims to provide alternative education, support the government's goal of developing a skilled local workforce, and enhance Yayasan JCorp's focus on education. It received technical support from the Department of Skills Development (JPK), Southern Region.

For this pioneering project, 12 students from SMK Tun Syed Nasir Ismail and 13 students from SMK Majidi Baru 2, Johor Bahru, were placed at six selected KFC restaurants in Johor for a two-year training programme in fast food preparation. The students underwent an induction programme at KFC Nusa Bestari Training Centre and received immunisation shots, uniforms and training allowances. Upon completion of the programme, the eligible apprentices will receive a certificate from QSR, a Malaysian Skills Certificate Level 3 from JPK, and MPAK and SPM certificates from the Ministry of Education.

IMPACT

25 students
joined the programme

Six
participating
KFC restaurants

Over 14
personnel

from various fields including technical advisors, teachers and JPNJ officers are involved in observing the effectiveness of the programme

UNSDGs fulfilled:



FOCUS AREA:
EDUCATION



FOCUS AREA:

EDUCATION

2

Raising the Level of English Proficiency



SCAN FOR MORE INFORMATION

Yayasan JCorp's involvement in the English language improvement programme started in 2012 through tuition projects conducted in selected schools in the state of Johor. It is also in line with the present development of various industries, which emphasises English for employment. During the year, we conducted various initiatives to uplift the level of English proficiency among students.



Johor's first choral speaking competition

We organised the state-level competition on 25 and 26 September, in collaboration with the JPNJ. Themed Environment and Climate Change, an exhibition was also held by SWM Environment Sdn Bhd and the Johor State Environment Department in line with the theme promoted during the programme.

IMPACT

22

primary and secondary schools from 11 districts in Johor participated in the competition, involving 504 students

RM10,800

worth of prizes were presented to the students

More than

one million views

on Yayasan JCorp's Facebook page

UNSDGs fulfilled:



FOCUS AREA:
EDUCATION



English Unity Carnival

The carnival was held from 4 to 6 July and involved both primary and secondary school students taking part in storytelling, public speaking, Scrabble, poetry recitation, dare to spell, mini documentary, and JCorp themed impromptu speech competitions. Through these activities, we aim to cultivate and increase awareness, understanding and appreciation of the English language in the form of competitions and create positive competition through an interactive approach. The top 10 students in the impromptu speech competition received the Yayasan JCorp Special Award.

IMPACT

Participation of

535

primary and secondary school students

UNSDGs fulfilled:



Module Handover Ceremony and Training of Trainers SPM Bridging B1

In collaboration with JPNJ, we successfully held the handover ceremony at the Johor State Education Department on 18 September 2023. Under these initiatives, JCorp has developed English language modules for teachers and students.

IMPACT

22

secondary schools selected to participate in the English tuition project and will be recipients of the developed modules, which will be used as teaching and learning tools

970

modules printed, distributed to students, teachers and School Improvement Specialist Coaches in each District Education Office

UNSDGs fulfilled:



FOCUS AREA:

EDUCATION

3

Financing Professional Accounting Education (ACCA Scholarship)

The education support programme at Yayasan JCorp plays a pivotal role in enhancing equity by extending opportunities to individuals who lack access to high-quality education. For almost eight years, we have been helping B40 students pursue their Association of Chartered Certified Accountants (ACCA) qualifications by

giving them scholarships. This ACCA educational sponsorship is a continuation of the JCorp Chartered Accountancy Programme initiative to support the development of human capital in professional fields in the country, involving an allocation of RM2.7 million.



IMPACT

RM300,000

was invested to support 10 students at the Tymba Education College, Kuala Lumpur. Of the total, five are pursuing a four-year ACCA Foundation in Accountancy course, while three others are undergoing a two-year ACCA course

FOCUS AREA:
EDUCATION

4

Enhancing Our STEM Programmes

In line with the government's goal of producing skilled STEM talents, we have continued our initiatives from 2022 to fulfil the needs of future talents. In 2023, under our proposed theme of Urban Farming and 3D printing, we conducted visits to various establishments to enrich our journey and knowledge, taking us one step closer to realising our goals. They include:

10 selected schools to view the project potential of Yayasan JCorp, Johor State Education Department and Johor Agricultural Department

Best Practices sharing session for the use of technology in farming at 10 schools

Temasek Foundation and NIE to present STEM project plan

**IMPACT**

Established

the smart greenhouse with an IoT system at SMK Bandar Baru Uda as a pilot project

Involvement of

5 schools

in a baseline study conducted by NIE

Over

800 vegetables

are controlled, monitored online and managed by the community

More than

100kg

of vegetables produced since 2021

UNSDGs fulfilled:



FOCUS AREA:

EDUCATION

5

Inculcating the Spirit of Innovation among Students

In collaboration with the JPNJ, we organised the “Nextgen Innovators: Sustainable Solutions for a Greater Future” event in October 2023 to inspire creativity and innovation by encouraging students to explore entrepreneurship. Additionally, the event also helped develop leadership and communication skills by connecting them to industry experts for real-time exposure. The programme culminated with the Asia Pacific Climate Week (APCW) 2023.



SCAN FOR MORE
INFORMATION

IMPACT

80 participants

from 20 primary and secondary school across the state

Attended by more than

100 visitors,

including international delegates from APCW

More than

4,000 views

on Yayasan JCorp’s Facebook page

UNSDGs fulfilled:



FOCUS AREA:
EDUCATION



FOCUS AREA:

EDUCATION

6 Industrial Training Programme

Yayasan JCorp is dedicated to fostering a competent workforce through our Industrial Training Programme and skills-based initiatives. The main objective is to impart students with practical skills essential for today's job market. Furthermore, this initiative offers students

hands-on industrial training opportunities within the JCorp Group of Companies and other key partners. By doing so, the Foundation seeks to nurture skilled professionals and drive growth in various industries, particularly in Johor.

There are five categories of certifications:

Level

- 1 Malaysian Skills Certificate (SKM)
- 2 SKM
- 3 SKM
- 4 Malaysian Skills Diploma (DKM)
- 5 Malaysian Advanced Skills Diploma (DLKM)



IMPACT

Benefitted a total of

315 participants

from 2020-2023 with 73 participants hired and 242 participants furthering their studies to a higher level

UNSDGs fulfilled:



"I took part in the Yayasan JCorp Skills and Industrial Training Programme in 2022, and am now a general technician at a hotel. I hope that more students consider TVET due to the vast array of job opportunities out there."

~ Rismah Alya Adriana Md Rais, Alumni SMK Easter, Kota Tinggi (Electrical)

FOCUS AREA:
EDUCATION**7** YJC Tuition

Yayasan JCorp and JCorp's Group of Companies initiated a secondary school tuition project aimed at enhancing students' performance in the Sijil Pelajaran Malaysia (SPM) examinations.

Collaborating with the TVET Unit of the JPNJ, the project focused on Mata Pelajaran Elektif Ikhtisas (MPEI) such as Business, Economics, Accounting and English modules.

**IMPACT**

1,950 students

from 15 secondary schools across Johor achieved a remarkable 100% pass rate in SPM 2023

UNSDGs fulfilled:

FOCUS AREA:

ARTS, CULTURE AND HERITAGE

ARTS, CULTURE
AND HERITAGEPreserving Our
Arts, Culture and
Heritage

Yayasan JCorp continues to play our role in preserving the country's arts, culture and heritage as it is a platform to educate, influence and engage communities as well as nurture talent and creativity.

The Foundation collaborates with artists, the National Art Gallery and the Johor Heritage Foundation (YWJ) and the National Department for Culture and Arts (JKKN) to implement programmes for culture preservation, art celebration and local artistic talent promotion.

The highlights of our achievements in 2023 include:

RM803,000 allocated for events

Supported 6 events

Supported 520 local artists and entrepreneurs

Engaged with more than 30,000 people from local communities, and local and international tourists

FOCUS AREA:

ARTS, CULTURE AND HERITAGE

1

The “Empowering Identity through History, Culture and Heritage” Forum

Forums can serve as a platform for communities to engage in discussions, share stories and exchange knowledge about history, culture and heritage. On 13 February 2023, Yayasan JCorp co-organised a forum titled “Empowering Identity through History, Culture, and Heritage” with the Johor State Education Department (JPNJ), with support from the Johor Heritage Foundation (YWJ) and the Malaysian Historical Society.

This programme marked the starting point of Yayasan JCorp’s focus on arts, culture and heritage in the reviewed year. Focusing on topics relating to identity, the history of Johor and the 11 identity points of Bangsa Johor, the forum received positive responses from both in-person and virtual participants. Continuing our work in this space for the future, we plan to collaborate with KPJ Healthcare Berhad to create art galleries at selected KPJ hospitals, especially in Johor.

IMPACT

400

participants from
physical and online
platforms

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION



FOCUS AREA:

ARTS, CULTURE AND HERITAGE

2

B5 Johor Street Market as a Creative Hub

The Johor Traditional Food Festival 2023

We organised a food festival at B5 Johor Street from 28 to 30 July, with the aim of providing a platform for traditional food entrepreneurs to promote their culinary skills and generate income. Visitors also had the opportunity to learn about traditional Johorian cuisine as they took part in preparing *telur pindang* and Johor *laksa*. The crowd was also entertained with a performance by the Johor Kids Got Talent Gala Night Buskers and joined various competitions including Dowry Decorating and Johor Kebaya Queen.

IMPACT

Clocked in

4,875 visitors

Generated

RM36,000

sales revenue for vendors

UNSDGs fulfilled:



“The Johor Traditional Food Festival 2023 is very good because it can boost the economy and elevate the status of traditional Johor cuisines.”

~ Muhammad Zafiudin, visitor



SCAN FOR MORE
INFORMATION



FOCUS AREA:

ARTS, CULTURE AND HERITAGE

Zapik Yok! @ B5 Johor Street Market Programme

Later in the year, we partnered with the Johor National Department of Culture and Arts (JKKN) and Johor Zapin Association (Pe-Zapin) to host the Zapin Yok! programme on 26 August. The programme showcased Johor Zapin variations with the concept of “Main Zapin” as a combination of sketch and theatre in Zapin dance, which attracted over 100 enthusiasts from around the nation. To engage visitors, a Zapin workshop was held to showcase 15 variations of the dance.

Additionally, the programme served as a platform for arts practitioners and artists to generate additional income as the event also featured food trucks and a car boot sale.

IMPACT

Attracted

2,500

visitors and local and foreign tourists

Benefitted

450

participants from culture and arts associations, cultural artists and primary and secondary students

Generated an income of

RM10,000

for 20 artisan entrepreneurs

UNSDGs fulfilled:



SCAN FOR
MORE
INFORMATION



FOCUS AREA:

ARTS, CULTURE AND HERITAGE

3

Mural Art with a Unique Narrative

Murals can also be used as a platform to celebrate the connection between art, narratives and sustainability. Together with KPJ Bandar Dato' Onn Specialist Hospital, we brought a new narrative to the image and brand of specialist hospitals in the south of the country through mural art by local artist, Tuan Mulo. The mural at the hospital's parking area displays five years of the hospital's achievements from 2019 to 2023, serving as a platform to showcase artwork by local artists, generate additional income and as a hospital attraction.



FOCUS AREA:

ARTS, CULTURE AND HERITAGE



IMPACT

RM50,000

in income generated for local artists

16 local artists

benefitted from the programme

UNSDGs fulfilled:



FOCUS AREA:

ARTS, CULTURE AND HERITAGE

4

International Visual Arts Exhibition

We jointly organised an international art exhibition with the Arts Centre, Universiti Pendidikan Sultan Idris, from 4 to 15 October. Held at the Menara KOMTAR, Johor Bahru City Centre, the exhibition was titled "Vision Unveiled: The Interaction of Arts Through Conventional and Digital Exhibition". The artwork, which included those from Malaysia, the United Kingdom, Vietnam, Cambodia, Thailand, Australia, Singapore and Indonesia, were put on display and became an attraction to visitors and art collectors from around the world. Additionally, a forum to discuss arts transformation in the context of education and career was also held during the international arts exhibition.



IMPACT

Attended by

4,000

local and international visitors

Promoted the artwork of

14 local artists

RM10,000

sales of artwork throughout the exhibition

150

pieces of artwork were showcased physically and online

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION



FOCUS AREA:

ARTS, CULTURE AND HERITAGE

5

Local Bites and Fruits Delights Festival

In collaboration with Johor Bahru City Council, Yayasan JCorp organised a Local Bites and Fruit Delights Fest@APCW 2023 from 14 to 17 November. The event was held in conjunction with the Asia Pacific Climate Week (APCW) to encourage visitors to enjoy traditional delicacies and local fruits while appreciating cultural and arts performances.



IMPACT

RM60,000

contributed to 50 cultural artists for their performance over the four-day event

19 vendors

participated in the event

Sales from food trucks and fruits amounted to

RM42,000

Attracted nearly

2,500

visitors and tourists

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION



FOCUS AREA:
ENVIRONMENT



ENVIRONMENT



**Joining Forces
for a Greener
Future**



At Yayasan JCorp, we believe that preserving and conserving the environment is a collective responsibility to safeguard both people and the planet. In line with JCorp’s ESG Agenda 2022-2026, our environmental programmes focus on:



**Nature and River
Preservation**



Tree Planting



Recycling Initiatives



Marine Conservation

FOCUS AREA:
ENVIRONMENT

During the year, we review:

Spent **RM1.8 million** on environmental initiatives

Completed **4 main projects**

Worked with more than **10** partners

Engaged with more than **1,000** participants in our activities

2023

Were aided by more than **50** Sahabat YJC Volunteers

Contributed to more than **1,000** beneficiaries from various communities

Planted **100** mangrove trees

Collected more than **300 kg** of garbage from clean-up activities



FOCUS AREA:

ENVIRONMENT

1

Mangrove Planting and *Kutip Sampah Sambil Beriadah* (KUDAH) programme

In collaboration with Universiti Teknologi Malaysia (UTM), Yayasan JCorp organised a mangrove planting initiative and brought the *Kutip Sampah Sambil Beriadah* (KUDAH) programme to the Tanjung Piai National Park in Pontian, Johor. The programme was joined by Sahabat YJC and UTM volunteers as well as 20 residents of the Tanjung Piai community.

While the Foundation has participated in the KUDAH programme previously in other locations, we chose to integrate the programme into the mangrove planting activity as an additional step towards awareness creation. In the long term, our contribution to the mangrove habitat will enable the area to operate as an eco-tourism location which will economically enrich the state of Johor.



FOCUS AREA:
ENVIRONMENT

IMPACT

Over
100
volunteers participated in the initiative

More than
100
mangrove seedlings were planted

100 kg
of trash collected

Benefitted
100
people in the community

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION



FOCUS AREA:

ENVIRONMENT

2

World River Day 2023 Celebration

IMPACT

200 individuals

participated in the celebration, with

132 participants

encompassing facilitators, students, teachers and local community members who attended the Train the Trainers programme

282 kg

of garbage collected

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION

Together with UTM and the Iskandar Puteri City Council, Yayasan JCorp organised a community programme in Kampung Sungai Melayu and Sungai Pendas, Johor Bahru, to celebrate the World River Day 2023. The initiative aimed to raise awareness among the local community about the importance of environmental conservation, encompassing both aquatic and terrestrial life, and engage with the local community through environmental conservation activities while fostering a closer connection with the surrounding nature.

During the event, UTM and Universiti Tun Hussein Onn Malaysia took the opportunity to implement their Train



FOCUS AREA:
ENVIRONMENT

the Trainers programme, consisting of seven river sustainability modules which provided educational resources and practical knowledge on preserving river ecosystems and biodiversity. Through these efforts, the programme sought to instil a sense of responsibility and stewardship towards the environment among the residents of Kampung Sungai Melayu and Sungai Pendas, contributing to the overall sustainability of the region. The event also featured an exhibition on riverbank modules, a biodiversity school by SK Sungai Melayu, Southern Valley product sales, free health check-ups by KPJ Johor Specialist Hospital and a clean-up activity.



FOCUS AREA:

ENVIRONMENT

3

Coral Rehabilitation

We organised our inaugural coral reef conservation programme on Pulau Aur, Mersing. The initiative involved employees from JCorp and its Group of Companies, including Kulim (M) Berhad, KPJ Healthcare Berhad, QSR Brands (M) Holdings Bhd, JLand Group Sdn Bhd and Damansara Holdings Berhad.

The objective of the programme was to educate and raise awareness among the public on environmental conservation, including marine life preservation. The initiative was also in support of the state government's efforts to protect coral reef areas in the marine park waters of Johor from depletion, while also adding value to the tourism industry in the islands of the Mersing district. Additionally, the programme sought to strengthen the bond between JCorp Group employees and the local community through various activities, including beach and cemetery area clean-up, communal cooking with village residents and financial contributions.



SCAN FOR MORE
INFORMATION



FOCUS AREA:
ENVIRONMENT



IMPACT

More than

40 employees

from different organisations participated in the activity

50

coral reefs planted

110

local residents participated in the activity

38 families

benefitted from financial contributions

RM10,500

cash donated to village residents, school students and community activities

UNSDGs fulfilled:



FOCUS AREA:

ENVIRONMENT

4

Sayangi Sungai Johor Programme

The Johor River is the focal point of this awareness programme on river conservation and water quality as it is the main research site and water source for the south of Johor. On the day of the event, activities were organised to engage the community, including a free health check-up by KPJ International College Johor Bahru, colouring contests for children, and quizzes and exhibitions by related agencies relating to safeguarding the water source.



“Johor’s tourist attractions will always be the clean rivers and refreshing surroundings, which are the main attractions. Let us cherish that environment by not dumping garbage wherever we want to because it causes pollution to the water and the environment. We are grateful to Yayasan JCorp for allowing us to participate in this project and be a part of it.”

*~ Puan Nurul Farhana Ayub, Nursing Instructor
(KPJ International College, Johor Bahru)*

IMPACT

100

volunteers from UTM

20

volunteers from KPJUC

Recognising

the importance of the Johor River as a primary water source in Southern Johor, we have selected the Johor River Basin as the study site for the country

UNSDGs fulfilled:



FOCUS AREA:
ENVIRONMENT



FOCUS AREA:

ENVIRONMENT

5

The Muar Sustainable Carnival

The Foundation sponsored the carnival, which was held at the Pagoh Higher Education Hub Convention Centre, Bandar Universiti Pagoh, Muar. The event aimed to promote sensitivity towards environmental issues, encourage sustainable practices and foster a sense of environmental responsibility.

Fun, engaging and purposeful activities were part of the event, such as environmental exhibition, agricultural technology knowledge sharing, terrarium knowledge sharing, Muo up-cycle sculpture competition and nursery plant stalls. Additionally, an organic fertiliser workshop and mud ball preparation session was held to cultivate sustainable agricultural practices and enhance soil health. Participants were taught organic fertilisation methods and how mud balls can improve water quality and biodiversity in aquatic ecosystems.



FOCUS AREA:
ENVIRONMENT



IMPACT

300 school students

benefitted from the programme through knowledge sharing sessions

RM10,000

channeled towards activities for awareness creation

UNSDGs fulfilled:



FOCUS AREA:

ENVIRONMENT

6

Recycling Hub

Together with the Johor Bahru City Council (MBJB) and SWM Environment Sdn Bhd, the Foundation established a Recycling Hub at B5 Johor Street Market in Johor Bahru. The initiative, which materialised in November 2023, is a move to establish a more organised and systematic solid waste recycling activity that benefits the local community.

The B5 Johor Street Market was selected as the hub due to its strategic location with easy accessibility, particularly for nearby residents. This initiative also aims to empower a green, sustainable, and low-carbon city while facilitating recycling drop-offs for the Johor Bahru community, allowing members of the community to earn rewards redeemable for cash under the KITARecycle programme.

The facility is divided into four categories:



Plastics



Paper



E-waste



Other materials



SCAN FOR MORE
INFORMATION



FOCUS AREA:
ENVIRONMENT

The Hub has collected, as of February 2024:

288.4 kg
of trash for KITARecycle

270 kg
of fabric materials

576.7 kg
of used cooking oil

UNSDGs fulfilled:



FOCUS AREA:
COMMUNITY WELL-BEING



COMMUNITY WELL-BEING



**Building
 Resilient
 Communities**



Yayasan JCorp recognises the importance of cultivating resilient communities and prioritising community well-being to ensure sustainable development, address social challenges and enhance overall quality of life. Together with our stakeholders, we strive to nurture long-term prosperity, impacting the lives of those in need.

It is also worth noting that some initiatives under our Community pillar are interlinked with the Environmental pillar, as community programmes often encompass environmental stewardship and sustainability efforts, developing a holistic approach to nurturing both people and the planet. In addition to funding various CSR programmes, the Foundation also received donations of over RM0.9 million, which were directed towards various initiatives.



**SCAN FOR MORE
 INFORMATION**

FOCUS AREA:
COMMUNITY WELL-BEING

Our key highlights for the year include:

RM1.4 million spent on welfare, health, disaster relief and projects

10,000 individual lives touched

Worked with **500** volunteers

Our contributions, both in-kind and cash, were channelled to multiple initiatives:

1 Uplifting the Lives of Cancer Patients

Tunku Laksamana Johor Cancer Foundation (TLJCF)

- Laksamana Run **RM70,000**

- Upgrading of Recreational Park of Tunku Laksamana Johor at Hospital Permai **RM123,000**

- Lights of Hope - Charity Dinner **RM50,000**



IMPACT

RM830,000
has been channelled to
TLJCF since 2016

215
cancer patients
assisted

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

Pinktober Run JB 2023

In collaboration with the Johor Bahru City Council, Yayasan JCorp contributed a cash donation to the Pinktober Run JB 2023 organised by Co-Action Event Sdn Bhd. The event’s goal was knowledge sharing and encouraging early detection of breast cancer among all segments of society while promoting a healthy lifestyle. Additionally, the event brought together people from all walks of life, fostering a sense of community and unity.



SCAN FOR MORE INFORMATION

IMPACT

RM50,000

channelled to the event

1,300

participants of various ages and ethnicities joined this charity run

RM100,000

has been donated since 2022 for this charity running event

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

Pink October Lunch Talk 2023

The Pink October Lunch Talk is a collaborative programme between KPJ Specialist Hospital Pasir Gudang, the KPJ Southern Region network and Yayasan JCorp. With the objective to promote early detection and encourage breast cancer screening activities among all groups, we played our role by sponsoring prizes for quiz winners in the form of mammogram and ultrasound examinations.



SCAN FOR MORE INFORMATION

IMPACT

200

guests participated from various companies and agencies

1,200

total views on Yayasan JCorp's Facebook page

RM2,500

worth of vouchers for mammogram and ultrasound examinations given out to four recipients

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

2

Our Work with Cerebral Palsy Johor (CPJ)

We have contributed in uplifting cerebral palsy patients by working with CPJ in various initiatives since 2020.

In FY2023, we were part of the following programmes:

Salad Greens Cultivation

Salad greens are cultivated in a programme at the CPJ Association greenhouse by participants affected by cerebral palsy, helping them to improve their motor coordination, strength and resilience. The programme also encourages them to socialise and communicate through healing relationships with the environment and other participants. The crop yield is sold to local communities and the money is channelled back to the CPJ's funds. The Foundation encourages the involvement of the public and corporations to create a caring and inclusive community.



IMPACT

Crops grown earn

RM800-RM1,000

per month since December 2022

14 people

from the association benefits from this activity

UNSDGs fulfilled:



FOCUS AREA:
COMMUNITY WELL-BEING

“A Chinese proverb says, give a man a fish and you feed him for a day. Teach a man how to fish and you feed him for a lifetime. It means that if we want to help someone, don’t give them what they need now. Instead, give them what they need in order to become independent.”

~ Encik Al Asyraf Zulkefli, Group Administrator, Johor Cerebral Palsy Association



FOCUS AREA:

COMMUNITY WELL-BEING

**CPJ Annual Ria Market
Charity Sale**

We supported CPJ's event by deploying Yayasan JCorp volunteers from KPJ International College, Johor Bahru, to help out at the charity sale on top of our sponsorship of sale coupons. The event aimed to cultivate the spirit of volunteering among KPJUC students and help the CPJ community in need of physical support.

IMPACT

10 Yayasan JCorp volunteers helped generate

RM150,000 in sales**RM10,000**

in sponsorship of sale coupons

**Five welfare
organisations**

benefitted from the purchase of sponsored sales coupons

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

Celebrating World Cerebral Palsy Day 2023

Yayasan JCorp contributed RM100,000 to the CPJ at the Gala Dinner Celebration of World Cerebral Palsy Day 2023. The event took place at the Persada Johor International Convention Centre, Johor Bahru, on 11 October. Our donations are used for significant purposes such as:

- **Assisting** children and trainers with cerebral palsy via provision of latest technology
- **Upgrading** rehabilitation facilities such as the hydrotherapy pool for the benefit of cerebral palsy students in improving muscle strength, movement coordination and balance
- **Enhancing** CPJ's special education system by upskilling and reskilling educators and therapists, enabling them to improve their skills and employment opportunities
- **Organising** early intervention programmes to encourage parents of children affected by cerebral palsy to receive early education and suitable therapy from an early age, starting from birth until five years old

IMPACT

RM600,000

contributed since 2020

Eight entrepreneurs

nurtured through the CPJ's Gift Shop project workshop, a new initiative by the Association

100 beneficiaries

from our donations, including students, workshop participants, teachers and supervisors

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

3 Flood Relief Mission

We continue to assist flood victims through our various programmes:

Post-flood Assistance Mission in Johor – Joining Hands with Southern Volunteers

IMPACT

Aided

in post-flood clean-up efforts

1,000

blankets donated to flood victims

RM101,000

allocated for the mission

Post-flood Assistance Mission in Kelantan and Selangor

IMPACT

Aided

employees of the Group and its companies who
were affected by the flood

Contributed

RM500

to each employee

Total of

RM170,000

donated to this mission



FOCUS AREA:
COMMUNITY WELL-BEING

Kempen Sinar Syawal Mangsa Banjir Johor

IMPACT

Cash assistance to **30** households in Kampung Parit Yob, Parit Yaani, Batu Pahat, and **10** households in Kampung Sepakat Baru, Skudai, Johor Bahru

RM200

contributed to each flood victim

Total donation of

RM8,000

for the mission

In total, Yayasan JCorp allocated
RM279,000
to assist individuals and families

UNSDGs fulfilled:



SCAN FOR
MORE
INFORMATION



FOCUS AREA:

COMMUNITY WELL-BEING

4

Free Meal Programme

Funded by Yayasan JCorp and in partnership with UTM Johor, the Free Meal programme aims to address food security concerns among student by providing meals to them. The meals are prepared by students enrolled in the Food Preparation and Nutrition Foundation Programme under the School of Education, Faculty of Social Sciences and Humanities, under the guidance of instructors. This practical experience provides valuable exposure to students involved in the preparation process.

Additionally, the programme also ensures consistent access to nutritious meals for B40 students, educates participants on nutrition and healthy eating habits, and promotes community engagement in social responsibility. By volunteering or contributing to the programme, the broader university community is encouraged to foster a sense of collective care and responsibility.



FOCUS AREA:
COMMUNITY WELL-BEING

IMPACT

1,400

students were recipients of the Free Meal Programme

More than

RM20,000

was allocated for this initiative

100

volunteers

from UTM students were part of this programme

UNSDGs fulfilled:



FOCUS AREA:

COMMUNITY WELL-BEING

5

Ramadan 2023 Prosperity Donation

The Foundation assisted in efforts to alleviate the burden of the poor, B40 and differently-abled individuals during Ramadan and in preparation for Aidilfitri. Additionally, we also encouraged the community to contribute by participating in activities that we organised through the Sinar Syawal Campaign for the flood victims in Johor.

IMPACT

RM45,000

allocated to assist the poor, B40 group and persons with disabilities

2,070

recipients benefitted

50

volunteers were involved in the activities

UNSDGs fulfilled:



SCAN FOR MORE
INFORMATION

- **Six bubur lambuk cauldrons** in conjunction with the Johor FM Lambuk Porridge Drive-Thru Programme at the Sultan Iskandar Information and Broadcasting Complex, Johor Bahru
- A total of **120** asnaf students from Muar Science High School (SAMURA), Johor, received a donation of RM100 each as part of the Johor FM Ramadan Tour Programme 2023



FOCUS AREA:

COMMUNITY WELL-BEING

- **RM10,000** was donated to Mutiara Johor Corporation for its Al Quran Khatam & Breaking Fast Ceremony at Dewan Mutiara, Kompleks Mutiara Johor Land, Johor Bahru
- **RM1,000** KFC vouchers donated in conjunction with the Yok Hantar Jajan Raya 3.0 Programme organised by JohorFM
- Yayasan JCorp donated **700** packs of KFC in the Singgah Sahur Programme at the Customs and Immigration Complex (CIQ) Sultan Iskandar Building, Johor Bahru
- Cash assistance to **30** flood victims in Kampung Parit Yob, Parit Yaani, Batu Pahat, through our Sinar Syawal Campaign for Johor Flood Victims
- **250** KFC food packs were distributed by Yayasan JCorp to the orphans in Johor, in conjunction with the Iftar Jamaie Programme by the Johor Islamic Religious Council



BOARD OF TRUSTEES



Standing from left to right

- **NUR SYUHADA ZAYADI** Secretary, Yayasan JCorp
- **HAJI MOHD HANAFI SAMAD** Director of the Johor State Education Department
- **ROZAINI MOHD SANI** Chairman of Yayasan JCorp
- **HAJI AZMAN BIN HAJI ADNAN** Director-General of the Ministry of Education, Malaysia
- **HAJI BUKHARI ABD RAHMAN** Chief Executive Waqaf An-Nur Corporation Berhad
- **YB DATO' HAJI YAHYA AHMAD** Mufti Negeri Johor

COMPLIANCE AND GOVERNANCE

PURCHASING AND PROGRAMME APPROVAL COMMITTEE

Roles:

1. Discuss matters related to the purchase of goods, equipment, programme implementation, training, appointment of consultants and gift items.
2. Responsible for approving applications/purchases based on the set terms and criteria.
3. Meeting frequency is based on the requirements or requests from Yayasan JCorp.
4. Approval can also be obtained through Circular Resolution for urgent matters requiring immediate approval.
5. A minimum of three members must be present for the meeting to proceed and decisions to be made.

Committee Members List

CHAIRPERSON:

1. **Encik Ahmad Sharifuddin Abdul Rahman**
Senior General Manager
Group Procurement Department, JCorp

COMMITTEE MEMBERS:

- | | |
|--|--|
| 2. Encik Abdul Rahman Yusoff JLG Services Sdn Bhd | 4. Puan Nur Adilah Nuha Abdullah JCorp Administration Department |
| 3. Puan Siti Hajar Marhani Finance & Financial Strategy Department Secretary Puan Rosita Md Ali (Yayasan JCorp) | 5. Cik Noor Fazidah Mohamed Sharif Group Corporate Communications Department |

EDUCATION FUNDING & ALLOCATION COMMITTEE OF YAYASAN JOHOR CORPORATION

Roles:

1. Discussing and determining the contribution amount to be received by applicants based on the submitted cases.
2. Responsible for approving applications according to the established terms and criteria.
3. Ensuring transparent management of the allocated contributions.
4. Meetings are held based on requirements and applications.
5. Approval can also be obtained through Circular Resolution for urgent matters requiring immediate approval.

Committee Members List

| | NAME | POSITION |
|---------------------------|--|--|
| CHAIRPERSON | Encik Anizam Bin Jamian | General Manager / Special Officer to the President and Chief Executive Office of the President and Chief Executive |
| COMMITTEE MEMBERS | | |
| KPJ Healthcare Berhad | Encik Raja Syahiran Bin Raja Ahmad Supian | Senior Manager, Group Finance Department |
| Johor Plantations Berhad | Ustaz Abdul Rahim Bin Sahalan | Deputy Manager of Value & Communication Unit |
| JLand Group Sdn Bhd | Puan Mahani Binti Mohd Amin | Senior Manager of Corporate Communications Department |
| QSR Brand (M) Holding Bhd | Puan Jamalia Binti Ibrahim | Deputy Chief Manager of Human Resource Management Department |
| KPJ Healthcare University | Encik Mohd Helmi Bin Daud | Chief Executive Officer (CEO) |
| Yayasan JCorp Secretary | 1. Puan Norashikin Binti Khamsani 2. Puan Nora Binti Ismail | |

COMPLIANCE AND GOVERNANCE

INDUSTRIAL RELATIONS AND SKILLS INSTITUTION COMMITTEE YAYASAN JOHOR CORPORATION

Roles:

1. Monitor and coordinate the needs of employers and the placement of skilled students.
2. Control the quality, requirements and compliance of programmes.
3. Establish a network between industry needs and skills institutions.
4. Data collection (data centre) of employers and students, especially in the state of Johor.
5. Conduct meetings every three months or as needed or requested by any party.

Committee Members List

| COMMITTEE | NAME |
|--|--|
| 1. Chairman | Tuan Haji Bukhari Abd Rahman Chief Executive Waqaf An-Nur Corporation Berhad / Member of the Board of Trustees Yayasan JCorp |
| Committee Members | |
| 2. Majlis Amanah Rakyat (MARA) Johor | |
| 3. Department of Skills Development Southern Region | |
| 4. Johor Human Resource Development Corporation (HRDF Corp) | |
| 5. Johor Strategic Human Capital Unit | |
| 6. Johor Petroleum Development Corporation | |
| 7. Malaysian Employers Prapakaran Federation (MEF) Southern Region | |
| 8. Johor State Education Department (TVET) | |
| 9. Institut Latihan Perindustrian Pasir Gudang | |
| 10. Johor Skill Development Centre (PUSPATRI) | |
| 11. Institut Kemahiran MARA Johor | |
| 12. Kolej Komuniti Bandar Penawar | |
| 13. GIATMARA Johor | |
| 14. Institut Kemahiran Belia Negara (IKBN) Bandar Penawar | |
| Secretary | |
| 15. Yayasan JCorp | |

FINANCIAL STATEMENTS



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TRUSTEES' REPORT

The Trustees hereby present their report together with the audited financial statements of the Yayasan JCorp ("the foundation") for the financial year ended 31 December 2023.

1. OBJECTIVES

The objective of the establishment of the foundation is as a charity that receives, plans, manages and administers funds for education, art, culture & heritage, environment and community well-being purposes.

There are no significant changes in the above activities during the current year.

2. FINANCIAL POSITION

| | RM |
|--|------------------|
| Income deficit for the year representing the total comprehensive income for the year | <u>(773,375)</u> |

3. RESERVES AND PROVISIONS

There were no significant amendments to or from reserves or provisions for the year ended 31 December 2023.

4. BOARD OF TRUSTEES

The trustees in office during the financial year to the end of the financial year and the date of this report are:-

Rozaini bin Mohd Sani
 Dato' Yahya bin Ahmad
 Azman bin Adnan
 Bukhari bin Abd Rahman
 Md Said bin Md Daimon (resigned on 15.10.2023)

5. TRUSTEES' BENEFITS

Since the end of the last financial year, none of the trustees of the foundation has received or is entitled to receive any benefits as a result of agreements entered into by the foundation or its related companies with the trustee or with the firm of which the trustee is a member, or with the company where the trustee has a significant financial interest.

Whether during or at the end of the financial year, the foundation is not engaged in any plan intended to enable the trustees to obtain benefits through the acquisition of shares or debentures in any corporate body.

TRUSTEES' REPORT

6. TRUSTEES' REMUNERATION

No remuneration has been paid or will be paid to trustees throughout the financial year.

No guaranteed protection or insurance has been provided or paid for trustees or employees of the foundation throughout the financial year.

7. AUDITORS' REMUNERATION

The remuneration paid or to be paid to the auditors of the foundation for the financial year is RM5,500.

No guaranteed protection or insurance has been provided or paid for the auditors of the foundation throughout the financial year.

8. OTHER STATUTORY INFORMATION

- (a) Before the statement of profit or loss and other comprehensive income and the statement of financial position of the foundation were made, the trustees took reasonable steps to:-
- (i) ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts and satisfied themselves that there were no known bad debts and that no allowance for impairment is necessary; and
 - (ii) ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.
- (b) At the date of this report:-
- (i) the Trustees are not aware of any circumstances which would render it necessary to write off any bad debts or to make any allowance for impairment in respect of the financial statements of the foundation;
 - (ii) the Trustees are not aware of any circumstances which have arisen which would render the values attributed to current assets in the financial statements of the foundation misleading;
 - (iii) the Trustees are not aware of any circumstances which have arisen which would render the existing method of valuation of assets or liabilities of the foundation misleading or inappropriate;
 - (iv) the Trustees are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the foundation which would render any amount stated in the financial statements misleading;

TRUSTEES' REPORT

8. OTHER STATUTORY INFORMATION (CONT'D)

- (b) At the date of this report:- (cont'd)
- (v) there is no charge on the assets of the foundation which has arisen since 31 December 2023 which secures the liabilities of any other person; and
 - (vi) there have been no contingent liabilities arising since 31 December 2023.
- (c) There is no contingent liability or other liability has become enforceable or is likely to become enforceable within the period of twelve months after 31 December 2023 which will or may affect the ability of the foundation to meet its obligations as and when they fall due.
- (d) In the opinion of the Trustees:-
- (i) The foundation's operation ending 31 December of 2023 is not affected by any matter, issue or important or unusual occurrences; and
 - (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between 31 December 2023 and the date of this report which is likely to affect substantially the results of the foundation for the financial year in which this report is made.

9. TAX AUDIT

Azman, Wong, Salleh & Co. have expressed their readiness to accept reappointment.

On behalf of the Board of Trustees,



Rozaini bin Mohd Sani
Trustees



Dato' Yahya bin Ahmad
Trustees

Date: 25 MAR 2024

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

| | Note | 31.12.2023 RM | 31.12.2022 RM (restated) | 1.1.2022 RM (restated) |
|---|------|------------------|--------------------------------|------------------------------|
| ASSET | | | | |
| Non-current assets | | | | |
| Right-of-use assets | 4 | 36,870 | 147,480 | 258,090 |
| Current assets | | | | |
| Other receivables and accounts receivable | 5 | 958,364 | 306,135 | 31,135 |
| Fixed deposits, cash and bank balances | 6 | 4,294,257 | 5,307,408 | 5,182,915 |
| | | 5,252,621 | 5,613,543 | 5,214,050 |
| Total assets | | 5,289,491 | 5,761,023 | 5,472,140 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| Accumulated income | | 4,805,735 | 5,579,110 | 4,994,028 |
| Non-current liabilities | | | | |
| Lease liability | 7 | - | 38,571 | 151,684 |
| Current liabilities | | | | |
| Lease liability | 7 | 38,571 | 113,113 | 109,315 |
| Other creditors and accounts payable | 8 | 445,185 | 30,229 | 217,113 |
| | | 483,756 | 143,342 | 326,428 |
| Total Liabilities | | 483,756 | 181,913 | 478,112 |
| Total Equity and Liabilities | | 5,289,491 | 5,761,023 | 5,472,140 |

The notes on pages 71 to 78 form part of the financial statements.

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | 2023 RM | 2022 RM (restated) |
|--|------|--------------------|--------------------------|
| INCOME | 9 | 6,509,221 | 5,183,603 |
| OTHER INCOME | | 91,713 | 63,457 |
| EXPENSES | | (7,370,884) | (4,654,755) |
| FINANCIAL COST | 10 | (3,425) | (7,223) |
| (DEFICIT)/SURPLUS OF INCOME BEFORE TAXATION | 11 | (773,375) | 585,082 |
| TAX | 12 | - | - |
| (DEFICIT)/SURPLUS OF INCOME AFTER TAXATION REPRESENT | | | |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR BAGI TAHUN | | (773,375) | 585,082 |

The notes on pages 71 to 78 form part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2023

| | Note | Accumulated Income RM |
|---|------|-----------------------------|
| Balance at 1 January 2022 | | |
| - as stated last year | | 4,996,937 |
| - Prior year adjustments | 13 | (2,909) |
| - restated | | 4,994,028 |
| Surplus of income for the year represents the total comprehensive income for the year | | |
| - as stated last year | | 586,377 |
| - Prior year adjustments | 13 | (1,295) |
| - restated | | 585,082 |
| <hr/> | | |
| As at 31 December 2022 | | 5,579,110 |
| Deficit of income for the year represents the total comprehensive income for the year | | |
| | | (773,375) |
| <hr/> | | |
| As at 31 December 2023 | | 4,805,735 |

The notes on pages 71 to 78 form part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

| | 2023 RM | 2022 RM (restated) |
|---|--------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Deficit)/Surplus of income before tax | (773,375) | 585,082 |
| Readjustment for: | | |
| Right-of-use assets depreciation | 110,610 | 110,610 |
| Interest on lease liabilities | 3,425 | 7,223 |
| Profit from fixed deposits with cooperative banks | (89,602) | (60,965) |
| (Deficit)/Surplus of operating income before changes in working capital | (748,942) | 641,950 |
| Changes in working capital | | |
| Increase in other payables and accounts receivable | (652,229) | (275,000) |
| Increase/(Decrease) in other creditors and accounts payable | 414,956 | (186,884) |
| Net cash (used in)/generated from operating activities | (986,215) | 180,066 |
| CASH FLOWS FROM INVESTMENT ACTIVITIES | | |
| Interest received from fixed deposits with cooperative banks | 89,602 | 60,965 |
| Net cash generated from investment activities | 89,602 | 60,965 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Repayment of lease liabilities | (116,538) | (116,538) |
| Net cash used in financing activities | (116,538) | (116,538) |
| IN CASH AND EQUIVALENT CASH IN THE CURRENT YEAR | (1,013,151) | 124,493 |
| CASH AND CASH EQUIVALENT AT 1 JANUARY | 5,307,408 | 5,182,915 |
| CASH AND CASH EQUIVALENT AT 31 DECEMBER (NOTE 6) | 4,294,257 | 5,307,408 |

The notes on pages 71 to 78 form part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

1. GENERAL INFORMATION

The main activity of the foundation is as a charity that receives, plans, manages and administers funds for education, art, culture & heritage, environment and community well-being purposes.

The foundation is a limited company with a guarantee that has been incorporated in Malaysia and therefore has no shares.

The registered address of the Company is Level 16, KOMTAR Tower, Johor Bahru City Center, 80000 Johor Bahru, Johor

The Company conducts its activities at Level 18, KOMTAR Tower, Johor Bahru City Center, 80000 Johor Bahru, Johor.

The financial statements of the foundation have been approved by the trustees on 24 March 2024.

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

The financial statements of the foundation are prepared in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act 2016 in Malaysia.

The financial statements of the foundation have been prepared on a historical cost basis, except when otherwise indicated.

The accounting policies adopted by the foundation are consistent with previous financial years, other than applying the amended MFRS as in Note 2.2 below.

2.2 Adoption of amendments to MFRS

During the current financial year, the foundation adopted the following amendments to MFRS, issued by the Malaysian Accounting Standards Board ("MASB") effective for accounting periods beginning on or after 1 January 2023:-

MFRS 17, Insurance Contracts

Amendments to MFRS 17 – Early Adoption of MFRS 17 and MFRS 9 – Comparative Information

Amendments to MFRS 101 and MFRS Practice Statement 2 – Disclosure of Accounting Policies

Amendments to MFRS 108 – Accounting Estimates

Amendments to MFRS 112 – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction

Amendments to MFRS 112 – International Tax Reform - Pillar Two Model Rules

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.2 Adoption of amendments to MFRS (Cont'd)

Other than as stated below, the adoption of new MFRS and early adoption of MFRS amendments have not materially affected the Financial Statements of the Foundation for the current and preceding financial years.

Amendments to MFRS 101 and MFRS Practice Statement 2 – Disclosure of Accounting Policies

The Foundation has adopted these amendments effective 1 January 2023. The amendments modify the requirements of MFRS 101 to disclose 'material accounting policy information' rather than 'significant accounting policies' and must be entity-specific. Accounting policy information is material if, when considered together with other information included in the entity's financial statements, it could influence decisions made by users of those financial statements. The amendments also provide guidance on how an entity applies the Materiality Concept in making decisions about disclosure of accounting policies.

The amendments may affect the disclosure of accounting policies but not the measurement, recognition or presentation of any items in the Foundation's financial statements.

2.3 Amendments to MFRS was issued but not yet effective

"The foundation has not yet adopted the following amendments to MFRSs which have been issued by the Malaysian Accounting Standards Board ("MASB") but not yet effective:-"

Effective for periods beginning on or after 1 January 2024

Amendments to MFRS 101 – Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

Amendments to MFRS 16 – Lease Liabilities in a Sale and Leaseback Transaction

Amendments to MFRS 107 and MFRS 7 – Financial Instruments Arrangements with Suppliers

Effective for periods beginning on or after 1 January 2025

Amendments to MFRS 121 – Lack of Exchangeability in Foreign Currency Exchange Rate

Effective for periods beginning on or after the date determined by MASB

Amendments to MFRS 10 and MFRS 128 – Sales or Contributions of Assets between an Investor and its Associate or Joint Venture

The Foundation will adopt the above-mentioned amendments to MFRS and will apply them when they become effective. The early adoption of these MFRS amendments is expected to have no significant impact on the Foundation's financial statements.

2.4 Recognition of Income

Income from donations is recognised upon receipt. Donations received are exempted from Income Tax under Section 44(6) of the Income Tax Act 1967.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.5 Lease

The Foundation evaluates at contract inception whether a contract contains or includes a lease. This is, whether the contract conveys the right to control the use of an asset for a period of time in exchange for consideration.

(a) As Lessee

The Foundation employs standalone recognition and measurement approach for all leases, except short-term leases and leases of low-value assets. The Foundation recognises lease liabilities for lease payments and deliberates on the selection of leased assets as collateral.

(i) Right-of-use assets

The Foundation recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are initially measured at cost, less accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. Cost of right-of-use assets include any lease liabilities recognised, initial direct costs incurred, and lease payments made before or after the commencement date net of any lease incentives received. Right-of-use assets are depreciated according to the straight-line method over the shorter of the asset's useful life and the lease term.

(ii) Lease liabilities

From the commencement date of lease, the Foundation recognises lease liabilities at the measured value of the payments made throughout the lease period. Lease payments include fixed payments minus any lease incentives received, variable payments depending on indices or rates, and amounts expected to be paid under remaining guarantees. Lease payments also include the exercise price of options that the Foundation will certainly execute, and penalties for lease terminations, except where the Foundation is certain not to exercise the option to terminate the initial lease contract.

In calculating the value of lease payments, the Foundation uses the additional borrowing rate at the commencement date of lease because the implicit rate of the lease cannot be determined.

After the commencement date, the amount of lease liabilities will increase due to accrued interest and decrease when lease payments are made. The initial amount of lease liabilities is measured at inception unless modifications occur, such as changes in payment amounts, lease periods, and changes in the assessment of options to purchase collateral assets.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

2. BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

2.5 Lease (Cont'd)

(a) As Lessee (Cont'd)

- (iii) Short-term leases and leases of low-value assets

The Foundation chooses not to recognise deferred lease assets and liabilities for short-term leases with a duration of 12 months or less and leases of low-value assets. The Foundation recognises these leases payments as expenses on a straight-line basis over the lease period.

(b) As Lessor

For each lease class, the Foundation conducts an overall assessment of the leasing, transferring all associated ownership risks of the collateral assets. If this occurs, the lease is a financial lease; if not, it is operational lease. Initial direct costs incurred in negotiating an operational lease are included in the initial amount of leased assets recognised over the lease term on the same basis as rental income.

3. FUNCTIONAL CURRENCY AND PRESENTATION

The elements in the financial statements of the foundation are valued using the principal currency of the operating entity ("functional currency"). Ringgit Malaysia is the functional and presentation currency of the foundation in the financial statements.

4. RIGHT-OF-USE ASSETS

| | 31.12.2023 RM | 31.12.2022 RM (restated) |
|---------------------------------|------------------|--------------------------------|
| <u>Cost</u> | | |
| On 1 January / 31 December | 331,829 | 331,829 |
| <u>Accumulated depreciation</u> | | |
| On 1 January | 184,349 | 73,739 |
| Current year depreciation | 110,610 | 110,610 |
| On 31 December | 294,959 | 184,349 |
| <u>Net carrying amount</u> | | |
| On 31 December | 36,870 | 147,480 |

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

4. RIGHT-OF-USE ASSETS (CONT'D)

On 17 April 2022, the Foundation entered into an operating lease agreement for office space. The leased asset is recognised based on the lease payments totalling RM9,712 per month for a lease term of 36 months starting from 1 May 2021. The leased asset is measured at the present value of the lease payments to be made throughout the lease term at a discounted rate of 3.42%. The leased asset is depreciated on a straight-line basis over the lease term of 36 months.

The expenses related to the following right-of-use assets are recognised in the statement of profit or loss:-

| | 31.12.2023 RM | 31.12.2022 RM (restated) |
|---|------------------|--------------------------------|
| Right-of-use assets depreciation | 110,610 | 110,610 |
| Interest on lease liabilities | 3,425 | 7,223 |
| The total cash outflow for leases for the current year is as follows: | | |
| Lease payments | 116,538 | 116,538 |
| Short-term leases | 5,094 | 5,094 |
| | 121,632 | 121,632 |

5. TRADE AND OTHER RECEIVABLES

| | 31.12.2023 RM | 31.12.2022 RM | 1.1.2022 RM |
|-------------------|------------------|------------------|----------------|
| Other Receivables | 927,229 | 275,000 | - |
| Deposit | 31,135 | 31,135 | 31,135 |
| | 958,364 | 306,135 | 31,135 |

6. FIXED DEPOSIT, CASH AND BANK BALANCE

| | 31.12.2023 RM | 31.12.2022 RM | 1.1.2022 RM |
|-------------------------------------|------------------|------------------|----------------|
| Fixed deposit with cooperative bank | 3,101,447 | 3,011,844 | 2,950,879 |
| Cash and bank balance | 1,192,810 | 2,295,564 | 2,232,036 |
| | 4,294,257 | 5,307,408 | 5,182,915 |

The return on investment is the result of profit-sharing at a rate of 2.95%-3.15% (2022: 2.70%-2.90%), as determined by Islamic banking institutions.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

7. LEASE LIABILITIES

| | 31.12.2023 RM | 31.12.2022 RM (restated) |
|---|------------------|--------------------------------|
| On 1 January | 151,684 | 260,999 |
| Interest on lease liabilities | 3,425 | 7,223 |
| Less: Lease payments made in the current year | (116,538) | (116,538) |
| On 31 December | 38,571 | 151,684 |
| Payable within 12 months (under current liabilities) | 38,571 | 113,113 |
| Payable after 12 months (under non-current liabilities) | - | 38,571 |
| | 38,571 | 151,684 |

Lease liabilities are analysed as follows:

| | 31.12.2023 RM | 31.12.2022 RM (restated) | 1.1.2022 RM (restated) |
|--|------------------|--------------------------------|------------------------------|
| More than 1 year | - | 151,684 | 109,315 |
| After 1 year but not exceeding 5 years | - | - | 151,684 |
| | - | 151,684 | 260,999 |

Lease liabilities are measured at the present value of the lease payments to be made throughout the lease period at a discounted rate of 3.42%. After the commencement date, the amount of lease liabilities will increase due to accrued interest and decrease when lease payments are made. Additional details regarding leasing have been disclosed in Note 4.

Non-discounted operating lease commitments are as follows:-

| | 31.12.2023 RM | 31.12.2022 RM (restated) | 1.1.2022 RM (restated) |
|---|------------------|--------------------------------|------------------------------|
| - Amount payable within 12 months | 38,846 | 116,538 | 116,538 |
| - Amount payable after 1 year but not exceeding 5 years | - | 38,846 | 155,384 |
| | 38,846 | 155,384 | 271,922 |

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

8. TRADE AND OTHER PAYABLES

| | 31.12.2023 RM | 31.12.2022 RM | 1.1.2022 RM |
|------------------|------------------|------------------|----------------|
| Other payables | 96,685 | 24,729 | 211,613 |
| Accrued expenses | 348,500 | 5,500 | 5,500 |
| | 445,185 | 30,229 | 217,113 |

9. INCOME

| | 2023 RM | 2022 RM |
|---|------------------|------------|
| Contributions from Companies and Corporates | 4,891,210 | 4,355,984 |
| Contributions from public and individuals | 3,357 | 8,100 |
| Contributions received on behalf of Association of Cerebral Palsy Johor | 440 | 5,735 |
| Proceeds from the Ihsan Johor 3.0 Economic Stimulus Package (PRE) | - | 721,080 |
| Proceeds from Tunas Jauhar Education Programme | - | 85,015 |
| Flood relief fund contribution | 1,535 | 7,689 |
| Contributions received from Asia Pacific Climate Week 2023 programme | 1,612,679 | - |
| | 6,509,221 | 5,183,603 |

10. FINANCIAL EXPENSES

| | 2023 RM | 2022 RM |
|-------------------------------|------------|------------|
| Interest on lease liabilities | 3,425 | 7,223 |

11. (DEFICIT)/SURPLUS OF INCOME BEFORE TAX

(Deficit)/surplus of income before tax is after deduction/(addition):-

| | 2023 RM | 2022 RM |
|---|------------|------------|
| Audit fees | 5,500 | 4,500 |
| Taxation fees | 1,000 | 1,000 |
| Rent | 5,094 | 5,094 |
| Right-of-use assets depreciation | 110,610 | 110,610 |
| Profit from fixed deposit with Cooperative bank | (89,602) | (60,965) |
| Grant | (2,011) | (2,492) |

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2023

12. TAX

For taxation purposes, approval has been given to Yayasan Johor Corporation in accordance with Section 44 (6) of the Income Tax Act 1967, where all cash donations to the foundation are eligible for tax relief to its donors. According to a letter from the Inland Revenue Board dated 30 March 2021, the approval period for the foundation under subsection 44 (6) of the Income Tax Act 1967 is 5 years until 31 December 2025.

13 PRIOR YEAR ADJUSTMENTS

Following the operating lease agreement entered into on 17 April 2022, the agreement is initially assessed as a lease for the current financial year. This has implications for the recognition of leased assets and lease liabilities in the Foundation's financial statements. The financial statements for the year ended 31 December 2022 have been restated retrospectively, and the impact on the Foundation's financial statements is as follows:-

| | As previously reported RM | Prior year Adjustments RM | As Restated RM |
|---|---------------------------------|---------------------------------|-------------------|
| <u>Statement of Financial Position as of 31 December 2022</u> | | | |
| Increase in right-of-use assets | - | 147,480 | 147,480 |
| Reduction in accumulated income | (5,583,314) | 4,204 | (5,579,110) |
| Increase in lease liabilities | - | (151,684) | (151,684) |
| <u>Statement of Financial Position as of 1 January 2022</u> | | | |
| Increase in right-of-use assets | - | 258,090 | 258,090 |
| Reduction in accumulated income | (4,996,937) | 2,909 | (4,994,028) |
| Increase in lease liabilities | - | (260,999) | (260,999) |
| <u>Statement of Comprehensive Income for the year ended 31 December 2022</u> | | | |
| Reduction in rent | 121,632 | (116,538) | 5,094 |
| Increase in right-of-use assets depreciation | - | 110,610 | 110,610 |
| Increase in interest on lease liabilities | - | 7,223 | 7,223 |
| Reduction in income before tax | 586,377 | (1,295) | 585,082 |
| <u>Cash Flow Statement for the year ended 31 December 2022</u> | | | |
| Reduction in income before tax | 586,377 | (1,295) | 585,082 |
| Increase in right-of-use assets depreciation | - | 110,610 | 110,610 |
| Increase in interest on lease liabilities | - | 7,223 | 7,223 |
| Increase in repayment of lease liabilities | - | (116,538) | (116,538) |

STATEMENTS BY TRUSTEES

PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Rozaini bin Mohd Sani and Dato' Yahya bin Ahmad, being two of the trustees of Yayasan Johor Corporation, do hereby state that in the opinion of the trustees, the financial statements set out on pages 64 to 78 have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS") and the Provisions of the Companies Act 2016 in Malaysia to give a true and fair view of the foundation's financial position as at 31 December 2023 and financial performance as well as the cash flows of the foundation for the financial year ended on that date



Rozaini bin Mohd Sani
Trustees



Dato' Yahya bin Ahmad
Trustees

Date: 25 MAR 2024

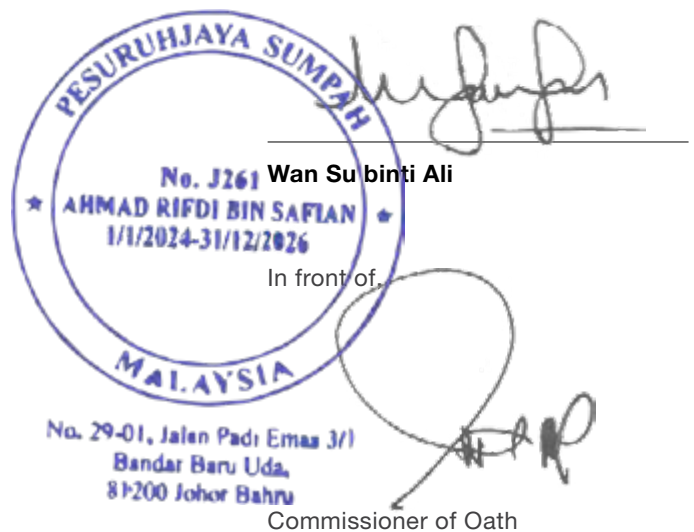
STATUTORY DECLARATION

PURSUANT TO SECTION 251(1)(B) OF THE COMPANIES ACT 2016

I, Wan Su binti Ali, the officer primary responsible for managing the finances of Yayasan Johor Corporation do solemnly and sincerely states that the financial statements set out on pages 67 to 78 are in my opinion is correct and I make this declaration sincerely believing that it is true and in accordance with the requirements of the Statutory Declarations Act, 1960.

Signed and acknowledged by the above mentioned)
nominee, Wan Su binti Ali in Johor Bahru in the State)
of Johor Darul Takzim on)

25 MAR 2024



Wan Su binti Ali
In front of,
Commissioner of Oath

No. 29-01, Jalan Padi Emas 3/1
Bandar Baru Uda,
81200 Johor Bahru

AUDITOR'S REPORT TO THE MEMBERS

REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have examined the financial statements of Yayasan Johor Corporation, which contain the statement of financial position as at 31 December 2023, statements of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, key accounting policies and other explanatory notes set out on pages 67 to 78.

In our opinion, the financial statements of the foundation have been properly prepared in accordance to the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the Companies Act 2016 in Malaysia to give a true and fair view of the financial position of the foundation as at 31 December 2023 and its financial performance and cash flows for the year ended on that date.

Basis of Opinion

We conducted the audit following approved auditing standards in Malaysia and International Standards on Auditing. Our responsibilities under these standards are further described in the section "Auditors' Responsibilities for the Audit of Financial Statements" of this report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Independence and Other Ethical Responsibilities

Independence and Other Ethical Responsibilities We are independent of the foundation under the By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethical Standards Board for Professional Accountants, the International Code of Ethics for Professional Accountants (including International Standards of Independence) ("IESBA Code"), and we have fulfilled our other ethical responsibilities following the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report

The trustees of the foundation are responsible for other information. Other information consists of the Trustee's Report, excluding the foundation's financial statements and the Auditors' Report.

Our opinion on the financial statements of the foundation does not include other information and we do not express any form of assurance of conclusions thereon.

In relation to our audit of the foundation's financial statements, our responsibility is to interpret other information and, in doing so, consider whether there is other information that is material and inconsistent with the foundation's financial statements or differs from information obtained during the audit, or there is a material misstatement.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. In this case, we do not have any facts to report.

AUDITOR'S REPORT TO THE MEMBERS

Trustee's Responsibility to the Financial Statements

The foundation's trustees are responsible for preparing financial statements that give a true and fair view based on Malaysian Financial Reporting Standards, International Financial Reporting Standards and the provisions of the Companies Act 2016 in Malaysia and establishing such internal control systems as necessary to enable the preparation of the financial statements are free from any material misstatement, whether due to fraud or error.

In preparing the financial statements of the foundation, the trustee is responsible for assessing the foundation's ability to continue operations on an ongoing basis, disclosing where applicable, matters relating to going concern and applying the accounting basis of going concern, unless the trustee intends to dissolve the foundation or to discontinue operation, or have no realistic alternative except to do so.

Auditors' Responsibility for the Audit of Financial Statements

Our objective is to obtain reasonable assurance as to whether the financial statements of the foundation as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with approved auditing standards in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in aggregate, they are expected to influence economic decisions taken by consumers based on these financial statements.

As part of our audit per approved auditing standards in Malaysia and International Standards on Auditing, we exercised professional judgment and maintained professional scepticism throughout the audit. We also:

- Identify and assess risks of material misstatement of the foundation's financial statements, whether due to fraud or error, design and implement audit procedures responsive to those risks, and obtain adequate and appropriate audit evidence to provide a reasonable basis. The risk of not detecting misrepresentation as a result of fraud is higher than that resulting from an error, because fraud may involve collusion, forgery, intentional omission, misrepresentation, or beyond internal controls.
- Gained an understanding of audit-related internal controls to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the foundation's internal controls.
- Evaluate the appropriateness of the accounting policies applied and reasonable accounting estimates and related disclosures, made by the trustees.

AUDITOR'S REPORT TO THE MEMBERS

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)


We also: (Cont'd)

- Concluded on the appropriateness of the trustee to apply the accounting basis of going concern and, based on the audit evidence obtained, whether significant uncertainties exist in relation to events or circumstances that may cast doubt on the foundation's ability to continue to operate on an ongoing basis. If it is concluded that significant uncertainties exist, we are required to disclose those uncertainties in the foundation's financial statements or, if such disclosures are insufficient, we need to change our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or circumstances may cause the foundation to cease to operate on an ongoing basis.
- Evaluate the overall presentation, structure and content of the foundation's financial statements, including disclosures, and whether the financial statements represent the basis of transactions and events to achieve a fair presentation.


We communicate with the trustees about the planned scope, duration of the audit as well as significant findings, including any significant deficiencies in internal control identified during our audit.

Other Matters

This report is made to the members of the foundation, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We accept no responsibility to any other party for the contents of this report.



Azman, Wong, Salleh & Co
No.: AF 0012
Certified Accountant



Ng Eng Kiat
No.: 01064/03/2025 J
Certified Accountant

Kuala Lumpur,

Date:

25 MAR 2024

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YAYASAN JOHOR CORPORATION


Level 18, Menara KOMTAR JBCC, 80000 Johor Bahru
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