



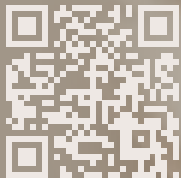
SSF HOME

SSF HOME GROUP BERHAD

Registration No. 201501016707 (1142041-X)
(Incorporated in Malaysia)

ANNUAL REPORT *2025*

WHERE *Style*
MEETS LIVING



Go paperless to help our environment.
Instantly access an online copy of this
Annual Report through your mobile
device by scanning this QR code or
download at www.ssf.com.my

Where Style Meets Living



Welcome to SSF Home Group Berhad's Annual Report 2025, where we invite you to embrace the new chapter of our journey, a chapter where design and lifestyle meet seamlessly to redefine the way we live today and tomorrow. We believe a home is more than walls and furniture, it is where style shapes experiences, where living gains meaning and where every detail reflects the heart of those within it.

This year, we carry forward the spirit of transformation and anchoring to creating homes that are not only functional, but expressive, not only comforting, but inspiring. We design to enhance daily life, to turn simple moments into cherished rituals and to transform spaces into reflections of individuality and belonging.

SSF Home Group Berhad continues to stand as a trusted name in the home living industry, curating spaces that bring together elegance, practicality and accessibility. With every collection, we balance aesthetics with purpose, ensuring that every piece we offer speaks to the rhythm of modern lifestyles

while honouring timeless values. We remain steadfast in our promise to deliver more than products, we deliver experiences that make every home feel alive, welcoming and uniquely personal.

This report reflects our momentum, also our purpose. "Where Style Meets Living" captures our essence as a brand that elevates lifestyles by blending creativity, quality and heart. Our journey is guided by values of family, imagination and a relentless commitment to enrich the lives of Malaysians and beyond.

As we look into the future, we reaffirm our role as a companion in life's unfolding stories, designing spaces where people gather, celebrate and grow.

Welcome to a future where style belongs to everyone and where living finds its truest expression.

Welcome to SSF Home Group Berhad.

3rd Annual General Meeting

DAY AND DATE

Tuesday, 7 October 2025

TIME

10:00 a.m. or at any adjournment thereof

VENUE

Meeting Room, No. 6, Jalan Jurutera U1/23,
Hicom-Glenmarie Industrial Park,
40150 Shah Alam,
Selangor Darul Ehsan

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Proxy Form



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About SSF Home Group Berhad

SSF Home Group Berhad is a leading Malaysian home furnishing retailer, specializing in furniture, home décor, and living products. Our products, available both in-store and online, cater to a wide range of tastes and preferences, transforming houses into homes where love and memories are made.

Spanning a total retail space of approximately 1.1 million sqft located in prime commercial areas, our outlets offer an immersive shopping experience. We are present in major cities and towns across 12 states and territories, making SSF a household name in home furnishings.

Our extensive product range includes furnitures, artificial flowers and plants, home décor, kitchenware, bedding, and more, ensuring we meet the evolving needs of Malaysians. With a large loyal customer base of more than 140,000 active members contributing to over 90% of our revenue, we are proud to be a trusted partner in enhancing living spaces. Supported by a diverse supplier network of partners, we maintain high inventory levels to meet market demand, offering affordable and stylish solutions for everyone.

As we expand, SSFHOMe is in new chapter with our listing on the ACE Market of Bursa Securities. With a vision of becoming a household name in home solutions, we are dedicated to enhancing the living standards of Malaysians, one home at a time.

At SSF Home Group Berhad, we are not just creating beautiful homes – we are building futures where comfort, love, and joy thrive within every home across Malaysia.

WITH MORE THAN 40 RETAIL OUTLETS NATIONWIDE, WE OPERATE UNDER THREE BRANDS – “**SSFHOME**”, “**SSF – GREAT LIFESTYLE MADE AFFORDABLE**”, AND “**SSF**”.



OUR VISION

To become an internationally recognised home living solutions provider



OUR MISSION

To provide reasonably priced and high quality products, constructing an innovative & desirable home living environment for all, at the same time improving consumer lifestyle



OUR CORE VALUE

To promote a creative lifestyle concept, with products that will improve standard of living

Our Competitive Strengths



Corporate Structure

SSF HOME

SSF HOME GROUP BERHAD

Registration No. 201501016707 (1142041-X)
(Incorporated in Malaysia)

100%

SSF Sdn. Bhd.

[Registration No.
199601008089
(380435-V)]

Purchasing hub of
furniture, home décor
and home living
products and provision
of management
services

100%

SSF Creative Life Centre Sdn. Bhd.

[Registration No.
200801001731
(803015-D)]

Retailer, wholesaler
and warehousing
of furniture, home
decor and home living
products

100%

SSF Delanco Sdn. Bhd.

[Registration No.
201701047496
(1261672-M)]

Retailer of furniture,
home décor and home
living products

100%

SSF Holdings Sdn. Bhd.

[Registration No.
200801010941
(812229-V)]

Licencing and
trademark management

100%

SSF Home Furnishing Sdn. Bhd.

[Registration No.
200201022016
(589679-H)]

Retailer of furniture,
home décor and home
living products

100%

SSF Home Pte.Ltd.

[Registration No. 202443117-H]

Retail sale of furniture

Corporate Information

BOARD OF DIRECTORS

Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah
Independent Non-Executive Chairman

Wong Choong Loong
Managing Director/Chief Executive Officer

Lok Kok Khong
Executive Director/Deputy Chief Executive Officer

Chin See Kew
Executive Director

Kong Sau Kian
Independent Non-Executive Director

Lim Su May
Independent Non-Executive Director

Er Kian Hong
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

Kong Sau Kian (Chairman)
Er Kian Hong
Lim Su May

NOMINATION AND REMUNERATION COMMITTEE

Er Kian Hong (Chairperson)
Kong Sau Kian
Lim Su May

COMPANY SECRETARIES

Tea Sor Hua
(MACS 01324)
(SSM PC No.: 201908001272)
Lee Siew Fun
(MAICSA 7063623)
(SSM PC No.: 202008000735)

REGISTERED OFFICE

Third Floor, No. 77, 79 & 81
Jalan SS21/60, Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan
Tel: +603-7725 1777
Fax: +603-7722 3668
Email: info@cospec.com.my

HEAD OFFICE

No. 6, Jalan Jurutera U1/23,
Hicom-Glenmarie Industrial Park,
40150 Shah Alam
Selangor
Tel: +603-5569 9838
Fax: +603-5569 9633
Website: www.ssf.com.my
Email: ir@ssf.com.my

SHARE REGISTRAR

Tricor Investor & Issuing House
Services Sdn. Bhd.
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : +603-2783 9299
Email: is.enquiry@vistra.com

SPONSOR

M & A Securities Sdn. Bhd.
45 & 47, Levels 3 and 7,
The Boulevard, Mid Valley City,
Lingkaran Syed Putra
59200 Kuala Lumpur
Tel: +603-2284 2911

AUDITORS

Moore Stephens Associates PLT
(201304000972 (LLP0000963-LCA)
& AF002096)
Chartered Accountants
Unit 3.3A, 3rd Floor, Surian Tower
1, Jalan PJU 7/3, Mutiara Damansara
47810 Petaling Jaya, Selangor
Tel: +603-7724 1033

PRINCIPAL BANKERS

CIMB Bank Berhad
Hong Leong Bank Berhad
Public Bank Berhad

STOCK EXCHANGE LISTING

ACE Market of Bursa Malaysia Securities Berhad
Stock Name: SSF
Stock Code: 0287
Date of Listing: 12 October 2023

Financial Highlights

FINANCIAL YEAR ENDED ("FYE") 30 APRIL (RM'000)	2021 ⁽¹⁾	2022 ⁽¹⁾	2023 ⁽¹⁾	2024	2025
Revenue	208,073	160,990	174,474	158,899	152,505
Profit Before Tax	41,506	21,869	21,958	11,399	8,595
Profit After Tax	31,212	16,758	16,031	7,186	5,901
Net Profit Attributable To Owners	31,090	16,632	16,031	7,186	5,901
Total Assets	143,483	149,893	148,882	192,121	265,575
Total Liabilities	42,630	52,242	35,900	27,933	99,486
Cash and Cash Equivalents	34,930	25,599	36,910	72,018	72,309
Shareholders' Equity	100,404	97,651	112,982	164,188	166,089
Earnings Per Share (EPS) (sen) ⁽²⁾	3.89	2.08	2.00	0.90	0.74
Net Assets Per Share (RM) ⁽³⁾	0.13	0.12	0.14	0.21	0.21

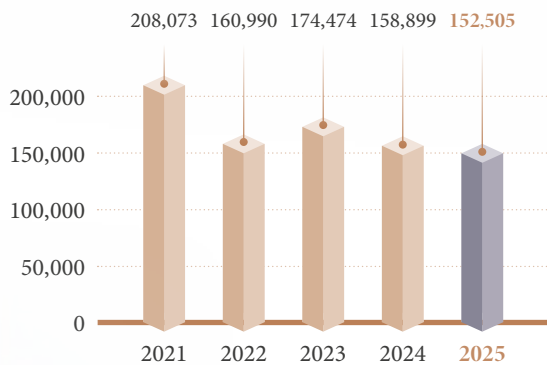
Notes

⁽¹⁾ Based on combined financial statements as disclosed in the Prospectus of SSF Home Group Berhad dated 8 September 2023 for FYE2021, 2022 and 2023

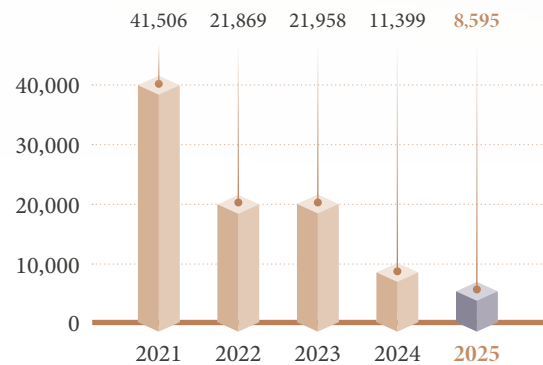
⁽²⁾ Calculated based on Net Profit Attributable To Owners of SSF Home Group Berhad over 800,000,000 enlarged number of shares in issue on 10 October 2023

⁽³⁾ Calculated based on Shareholders' Equity over 800,000,000 enlarged number of shares in issue on 10 October 2023

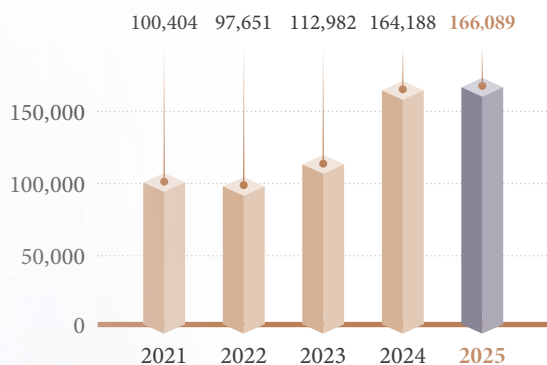
Revenue (RM'000)



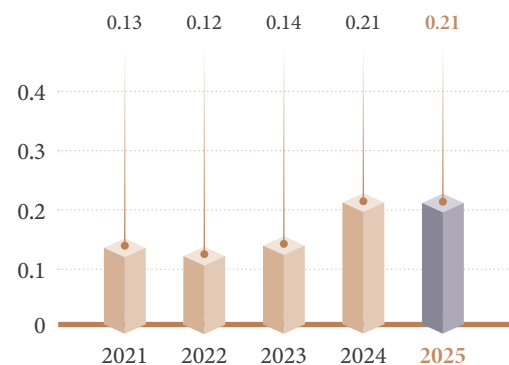
Profit Before Tax (RM'000)



Shareholders' Equity (RM'000)



Net Assets Per Share (RM)



Our Milestones

We incorporated Seven Star Trading (a business specialising in the wholesale of various types of artificial flowers and plants) and commenced our wholesale business operations.



1989

1990

We ventured into the retail segment via establishment of a wholesale and retail -with product displays range of artificial flowers and plants.

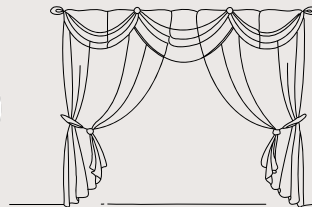
We established our retail outlet, branded “SSF Home Deco Mart” located at Sri Damansara Industrial Park, Selangor, with 3-storey of retail space to display our range of home décor products which includes artificial flowers and plants, wedding ceremonial products, sculptures and statues.



1998

With increased product portfolio, we began to explore other channels and target markets to distribute and sell our products.

1999



We continued expanding by setting up new retail outlets in new locations, including specialty stores which focused on curtains.

As we seek to expand our footprint in various states, more retail outlets were setup.

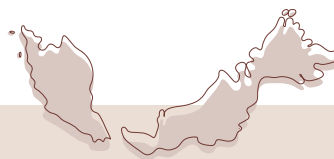
2003

2006

We expanded our home décor, home living product offerings and furniture series.



With the introduction of our new retail experience, we also launched new visual merchandising strategy with various themes and settings in existing retail outlets to reflect the new image while continuing to expand our store network.



2008

Between 2010 to 2020, we continue to expand with comprehensive coverage in the Northern region (Kedah, Penang and Perak), Central region (Selangor and WP), Eastern region (Kelantan, Terengganu and Pahang), Southern region (Negeri Sembilan, Melaka and Johor) and East Malaysia (Sabah and Sarawak).

Our Milestone

2016

We established our own online SSF e-commerce website.



With increased market presence and product offerings, we introduced our new retail branding “SSF – Great Lifestyle Made Affordable”.



2019

2021

SSFHOME

We introduced new retail branding, SSFHOME to strengthen our position as a retail home furnishing player.

Successful listing of SSF on the ACE Market of Bursa Malaysia Securities Berhad on 12 October 2023, marks the latest milestone in our journey.

2023



2024

We continued to expand 6 new retail outlets which across in Central, Northern, Southern region and East Malaysia respectively.



2025

- We launched our Glenmarie flagship garden outlet with built-up area approximately 70,000 sq ft. This flagship also serves as the company's headquarters, reflecting SSF's commitment to enhancing retail innovation while catering to an expanding customer base in the Klang Valley.
- We signed a memorandum of understanding (MOU) with Rumah Ibu Sdn Bhd, to become the exclusive supplier of kitchen cabinets and furniture vouchers under their Rumah Ibu Scheme, supporting affordable homeownership initiatives for thousands of landowners in Perak.

- We introduced our new tagline “New Style, Big Value”, which reflecting our commitment to stylist, practical, and affordable home solutions for every Malaysian.

SSFHOME
New Style, Big Value
Gaya Baru, Nilai Hebat
全新风格 最具性价比

In 2025, we will continue to expand our retail network across Malaysia to serve more household and consumers.



LEADERSHIP AND PEOPLE

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Directors' Profile



Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah

Independent Non-Executive Chairman



66 years



Malaysian



Male

Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah was appointed to our Board on 16 December 2022.

He graduated from Universiti Putra Malaysia with a Bachelor of Communications in 2004. He subsequently obtained a Master of Public Management and a Doctor of Philosophy in Development Management from Universiti Utara Malaysia in 2017 and 2021, respectively.

He began his career in 1980 as a Marketing Assistant with the Federal Agriculture Marketing Authority, an organisation principally involved in the marketing of food and agricultural products, as well as the development of food and agricultural marketing chain. He served was involved in developing marketing campaigns for agricultural food and agricultural-based products. He left the position in 1995.

Since 1994, Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah has held various significant roles in numerous organisations, demonstrating a strong commitment to cooperative and community development. From 1995 to 1999, his political career included serving as State Assemblyman for Padang Tengku, Pahang. He has been involved with FELCRA Berhad as an Independent Non-Executive Director from 1997 to 2007 and later as a board member from 2009 to 2018. His leadership extends to cooperative unions, notably as Vice President of Angkatan Koperasi Kebangsaan Malaysia Berhad ("ANGKASA") where he served from 2006 to 2009, Deputy President from 2009 to 2013, and President since 2013. He holds multiple positions within ANGKASA-related organisations and international bodies such as the International Cooperative Alliance Asia Pacific (ICA AP), where he chairs committees and councils. Additionally, he has served as President of the ASEAN Cooperative Organization since 2014, contributing to cooperative movements across ASEAN countries. He is currently a Standing Committee Member of Majlis Ugama Islam dan Adat Resam Melayu Pahang with a serving period from 30 April 2024 to 31 December 2025. He has also been appointed as Adjunct Professor in Universiti Utara Malaysia with a serving period from 3 March 2025 to 2 March 2027 and also as an Adjunct Professor in UNITAR International University with a serving period from 25 March 2025 to 31 December 2026.

He attended all five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Directors' Profile



61 years



Malaysian



Male

Wong Choong Loong

Managing Director / Chief Executive Officer

Wong Choong Loong was appointed to our Board on 25 October 2018.

He is primarily responsible for determining our Group's strategic direction and growth, formulating business plans, procurement strategies and directions as well as overseeing the overall operations of our Group. He is also a major shareholder of the company.

In 1987, he founded Seven Star Haberdashery & Decoration Company, focusing on haberdashery trading and overseeing business strategies and daily operations. Recognising emerging opportunities in artificial flowers and plants, he ceased the operations of Seven Star Haberdashery & Decoration Company in 1989 to establish Seven Star Trading. As the founder, he led this wholesale business specialising in artificial flowers and plants, shaping business and procurement strategies, and managing daily operations.

In 1995, he dissolved Seven Star Trading and co-founded SSF Sdn. Bhd. in 1996 with Chin See Kew and other shareholders. Assuming the role of Director, he directed SSF's business and procurement strategies while overseeing operations. His leadership was pivotal in expanding SSF's product range and retail outlets across various states, contributing to the company's growth and market presence nationwide.

He attended four (4) out of five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Wong Choong Loong is the spouse of Chin See Kew.



46 years



Malaysian



Male

Lok Kok Khong

Executive Director/ Deputy Chief Executive Officer

Lok Kok Khong was appointed to our Board on 2 September 2022.

He is responsible for implementing our Group's business development activities, marketing strategies and overall day-to-day operational-related matters. He is also a major shareholder of the Company.

He obtained his Bachelor of Science (Honours) in Electronic Commerce from the University of Staffordshire, UK (Asia Pacific Institute of Information Technology, Malaysia campus) in 2002.

Prior to be appointed as Director in the Company in 2022, he has accumulated 20 years of extensive experience in Business Development, Business planning, Investment strategy and marketing strategy in Information Technology, Trading and Investment Industries.

He attended all five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Directors' Profile



Chin See Kew

Executive Director

Chin See Kew was appointed to our Board on 25 October 2018.

She is responsible for overseeing the administrative functions of our Group.

From 1987 to 1995, she assisted her spouse, Wong Choong Loong, with the administrative functions of Seven Star Haberdashery & Decoration Company and Seven Star Trading. In 1996, she co-founded SSF Sdn. Bhd. with Wong Choong Loong and other shareholders, and was appointed as Director, a position she continues to hold. She has played a key role in supporting the Group's business expansion, particularly in administrative roles.

She attended four (4) out of five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Chin See Kew is the spouse of Wong Choong Loong.



Kong Sau Kian

Independent Non-Executive Director

Kong Sau Kian was appointed to our Board on 16 December 2022.

He is the Chairman of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committee.

He is a member of the Malaysian Institute of Accountants. He graduated with a Bachelor of Accounting (Honours) degree from University of Malaya in 1988. Subsequently, he joined KPMG Peat Marwick, an international accounting firm until 1992 where his exposure includes audit of wide range of industries as well as in, corporate restructuring, acquisition audit and other special assignments.

He currently serves as the Executive Director for LBI Capital Bhd, Non-Executive Director of Asia Brands Berhad and ES Ceramics Technology Berhad. He also holds directorships in several other private limited companies.

He attended four (4) of five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Directors' Profile



48 years



Malaysian



Female

Er Kian Hong

Independent Non-Executive Director

Er Kian Hong was appointed to our Board on 16 December 2022.

She is the Chairperson of the Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee.

She graduated with a Bachelor of Business majoring in Accounting and Finance from the University of Technology, Sydney, Australia in 2000. She has been a member of the Certified Practising Accountant of Australia since 2005.

She is currently attached to a boutique corporate advisory firm where she provides advisory services to companies undertaking corporate exercises. She has vast experience in corporate finance and was involved in corporate exercises such as initial public offerings (IPO), fundraising and restructuring activities. She served in the Corporate Finance department of M&A Securities Sdn. Bhd. from May 2014 to December 2021. Prior to that, she was with the Corporate Finance/Strategy department of KSK Group Berhad from February 2007 to March 2014, where she was involved in evaluating and implementing possible mergers and acquisition opportunities for KSK Group Berhad.

She is also an Independent Non-Executive Director of Aldrich Resources Berhad, Ajiya Berhad, Hextar Capital Berhad and K.Seng Seng Corporation Berhad.

She attended all five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.



52 years



Malaysian



Female

Lim Su May

Independent Non-Executive Director

Lim Su May was appointed to our Board on 16 December 2022.

She is a member of the Audit and Risk Committee and Nomination and Remuneration Committee.

She graduated with a Bachelor of Science (Economics) Degree majoring in Economics and Management Studies from the University of London, UK in 1996.

In 1996, she began her career with Crystal Edge Sdn. Bhd. as a Marketing Sales Executive and then joined Perdana Merchant Bankers Berhad in 1997 as a Trainee Executive in Corporate Finance. In 2000, she moved to Commerce International Merchant Bankers Berhad (now known as CIMB Investment Bank Berhad), where she advanced from Executive to Manager in corporate finance, investment banking and equity capital markets roles, leaving in 2004. She subsequently joined RHB Sakura Merchant Bankers Berhad (now known as RHB Investment Bank Berhad) as Assistant Vice President, Investment Banking Group, and later Unicorn International Islamic Bank Malaysia Berhad (last known as Alkhair International Islamic Bank Berhad) in 2005, where she was promoted to Head of Strategic Planning & Direct Investments in 2008 before leaving in 2009. She then served as Director of Ascendo Group Sdn. Bhd. until 2011.

From 2011 to 2019, she was Vice President and Head of the Investment Banking Department at Bank of Tokyo-Mitsubishi UFJ (Malaysia) Berhad (now known as MUFG Bank (Malaysia) Berhad), establishing and expanding capital market solutions to the Banks' customers. In 2019, she joined Bursa Malaysia Berhad as Executive Vice President of Listing Development, promoting fund-raising activities via the primary and secondary markets and overseeing market development initiatives until June 2022. In July 2022, she joined SCS Global Advisory (M) Sdn. Bhd. as Director of Corporate Advisory and Mergers and Acquisitions, a position she currently holds. She was also appointed as Chief Investment Officer at KYM Holdings Berhad in August 2022, overseeing investment activities until her departure in early 2025.

She is also an Independent Non-Executive Director of Aurora Italia International Berhad, TechStore Berhad and LAC Med Berhad.

She attended all five (5) Board of Directors' meetings held during the financial year ended 30 April 2025.

Notes:-

1. Save as disclosed above, none of the Directors have any family relationship with other Directors and/or major shareholders of the Company.
2. None of the Directors have any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries except as disclosed in the related party transactions disclosed in the circular to shareholders dated 28 August 2025.
3. None of the Directors have been convicted of any offences in the past five (5) years or been imposed on any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 April 2025, other than for traffic offences (if any).
4. Save as disclosed above, none of the Directors hold any other directorship in public companies and listed issuers.

Key Senior Management Profile

Yong Shiew Sun

Chief Financial Officer



53 years



Malaysian



Female

Ms. Yong Shiew Sun graduated with a Professional Qualification from The Chartered Institute of Management Accountants (CIMA) in 1994 and is a member of the Malaysia Institute of Accountants (MIA).

She began her career with Hong Leong Group from 1995 to 2000, starting as an Analyst Executive and later serving as a Senior Accounts Executive. From 2000 to 2008, she worked as an Accountant

with multinational corporations, namely Ingram Micro Malaysia Sdn. Bhd. and Sigma-Aldrich (M) Sdn. Bhd. Subsequently, she progressed to senior leadership roles as Head of Finance in various industries including franchise, food and beverage and retail, notably with Herbaline Wellness Group and Big Bad Wolf Books Group.

In 2022, she joined SSF as Head of Internal Audit, where she led initiatives

to enhance governance, risk management, and audit frameworks. In March 2023, her portfolio expanded when she was appointed Head of Finance & Internal Audit. She was further promoted in March 2024 to the position of CFO of the Group. In this role, she is responsible for overseeing the Group's financial reporting, corporate finance, strategic financial planning, taxation and overall finance operations.

Poon Wai Chee

Chief Transformation Officer



57 years



Malaysian



Female

Ms. Poon Wai Chee obtained her Association of Chartered Certified Accountants (ACCA) qualification in 1996 and became a member and fellow of the ACCA in 1997 and 2002, respectively. She has been a member of the Malaysian Institute of Accountants (MIA) since 1997 and a professional member of the Institute of Internal Auditors Malaysia since 2019.

Her career began in 1988 as Audit Associate with an audit firm. In 1991, she joined MBf Holdings Group, where she has served various roles and gained

extensive experience in Accounts, Treasury & Corporate Exercises. Prior to joining SSF, she was the Finance & Admin Manager at Alsthom Export Malaysia Sdn. Bhd. from 1996 to 2000.

She joined SSF in 2001 as an Accountant, where she was responsible for overall accounts, finance and human resources matters, and was eventually promoted to Assistant General Manager of Finance and Administration in 2013. In this role, she also managed the IT department to enhance operational software for retail

operations. Subsequently in 2020, she assumed the role of Chief Financial Officer.

After serving 22 years with the Group, Ms. Poon Wai Chee decided to step down from her role as Chief Financial Officer. She now assumes the pivotal role of Chief Transformation Officer, responsible for implementation of change within the Company's internal process and improving business process which includes achieving effective interdepartmental operations and identifying opportunities for growth.

Woon Foong Peng

Head of Human Resource



49 years



Malaysian



Female

Ms. Woon Foong Peng graduated with a Bachelor of Arts in Political Science, Public Administration Division from the National Taiwan University, Taiwan in 2001.

Upon graduation, she joined the Institute of European and American Studies/Academia Sinica in Taipei, Taiwan as Administrative cum Research Assistant. In this role, she was involved

in budget planning, procurement tenders and supervision of survey teams.

In 2003, she returned to Malaysia and joined King's Confectionery Sdn. Bhd. as an Outlet Manager, and was subsequently promoted to District Manager in 2005.

In June 2008, she joined SSF as an Assistant Operations Manager and was promoted to Human Resource Manager in October 2008, overseeing human resource planning, recruitment, and hiring. In 2020, she was promoted to her current position where she is responsible for overseeing our Group's human resource planning, recruitment, hiring functions and staff compensation and benefits.

Key

Senior Management Profile

Lim Su Ching

Head of Retail



42 years



Malaysian



Female

Ms. Lim Su Ching graduated with a Bachelor of Business Administration (Honours) in Multimedia Marketing from Multimedia University in 2004. She began her career as an Account Manager at Matrix Valley Holding Sdn. Bhd., where she contributed to improving sales performance through franchise investments. In 2009, she moved to Anakku Sdn. Bhd. as Retail Operations

Assistant Manager, overseeing the day-to-day operations of retail stores.

In 2012, she became the Head of Event at Big Bad Wolf Books Sdn. Bhd., expanding the business into Asia, the Middle East, and Africa, while developing and executing international business strategies.

In 2023, she joined SSF as Head of Retail Operations, responsible for Retail Operations, Customer Service, and Training. She has over 15 years of experience in retail operations, business development, and training, specialising in both the retail and event industries across local and international markets.

Wong Wee Chen

Head of Project



42 years



Malaysian



Male

Mr. Wong Wee Chen graduated with a Diploma in Interior Design from PJ College of Art & Design.

He began his career in 2004 as Project Coordinator and Project Manager, overseeing overall project management activities on interior design and fit-

out services for clients from various industries. His responsibilities included planning and delivering projects, as well as managing logistics.

In 2019, he joined SSF as Project Manager alongside his vast experience in Project and Logistic Management.

Following tremendous achievements, he was promoted as Head of Project in May 2024. He is primarily responsible for project management such as managing the setup of new retail outlets and overseeing the maintenance of existing outlets.

Lee Chooi San

Purchasing Manager



35 years



Malaysian



Female

Ms. Lee Chooi San graduated with a Bachelor of Business Administration (Honours) from Universiti Utara Malaysia in July 2013.

In November 2013, she joined SSF as a Purchasing Coordinator and was later promoted to Senior Purchasing Executive. In this role, she was

responsible for managing inventory, coordinating stock allocation for retail outlets, monitoring stock database, overseeing warehouse stock allocation and handling purchasing activities.

She was subsequently promoted to her current position in 2020 and is responsible for overseeing

and managing our Group's daily procurement activities which include amongst others, meeting procurement objectives and continuous improvement on procurement process, productivity and overall efficiency.

Notes:-

1. None of the key senior management personnel has any family relationship with any Directors and/or major shareholders of the Company.
2. None of the key senior management personnel has any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries.
3. None of the key senior management personnel have been convicted of any offences in the past five (5) years or been imposed on any public sanction or penalty by relevant regulatory bodies during the financial year ended 30 April 2025, other than for traffic offences (if any).
4. None of the key senior management personnel have any directorship in public companies and listed issuers.



PERFORMANCE AND BUSINESS REVIEW

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Chairman's Statement

“

**Dear Shareholders and Members of the Board,
As Chairman of SSF Home Group Berhad (“SSF” or
“the Group”), it is my privilege to express my heartfelt
appreciation for your steadfast support and confidence
throughout the financial year ended 30 April 2025
(“FYE2025”). This year has been one of purposeful
progress and resilience, as we navigated changing
market dynamics and strengthened our leadership in
Malaysia’s home living sector.**

”

Chairman's Statement



SSF's story is one of continuous evolution since our humble beginnings in 1989 as Seven Star Trading, focusing on artificial flowers and plants. Over the decades, we expanded our offerings to encompass a comprehensive range of furniture, home décor, and household products, transforming into the brand Malaysians know today as SSFHOMÉ.

The Group's growth journey has been marked by significant milestones, including our rebranding to SSFHOMÉ in 2021 and the successful consolidation of our warehousing operations at Hap Seng Business Park in Shah Alam in 2022. This strategic move streamlined our logistics, improved operational efficiency, and supported our expanding retail network. The culmination of these efforts led to our successful Initial Public Offering ("IPO") on the ACE Market of Bursa Malaysia in October 2023, a defining achievement that has provided a strong platform for our future.

In FYE2025, we continued this trajectory by extending our retail footprint into key regions of up to 44 stores, including - the opening of our flagship SSFHOMÉ Garden outlet in Glenmarie, Shah Alam with 70,000 sq feet. These new stores not only expand our reach but also introduce immersive, lifestyle-driven

retail concepts designed to inspire customers and redefine their shopping experience. By blending curated home displays with innovative store layouts, we aim to create spaces that resonate deeply with today's homeowners.

Beyond expanding our physical presence, we strengthened our market relevance through impactful partnerships. In February, we signed a Memorandum of Understanding ("MOU") with Rumah Ibu Sdn. Bhd. ("Rumah Ibu") to become the exclusive supplier of kitchen cabinets and furniture vouchers under their Rumah Ibu Scheme, supporting affordable homeownership initiatives for thousands of landowners in Perak. This collaboration aligns with our commitment to making quality home furnishings accessible to a broader community.

Looking forward, we remain resolute in our commitment to sustainable growth. Our focus will remain on selective expansion into high-potential urban centres, enriching our product offerings, and leveraging digital tools to provide a seamless omnichannel experience. With the gradual recovery of consumer sentiment, supportive government policies, and our clear strategic direction, we are confident in our ability to deliver lasting value to all stakeholders.



In FYE2025, we continued this trajectory by extending our retail footprint into key regions of up to 44 stores, including - the opening of our flagship SSFHOMÉ Garden outlet in Glenmarie, Shah Alam with 70,000 sq feet.

On behalf of the Board, I extend my sincere gratitude to our shareholders for your trust, our customers for your loyalty, our dedicated employees for your unwavering commitment, and our partners for your ongoing collaboration. Together, we have built a resilient foundation, and I am confident that SSF is poised to achieve even greater success in the years ahead.

Thank you for being an integral part of our journey.

Chairman's Statement

2024 - 2025 Overview

From May 2024 to April 2025, the global economy was shaped by persistent geopolitical tensions and renewed trade frictions, which clouded the growth outlook and heightened volatility in financial markets. While positive labour markets, easing monetary policy, and fiscal support in key economies underpinned continued global expansion, the impact of new tariff measures and retaliatory actions weighed on sentiment, creating uncertainties that lingered throughout the year.

In Malaysia, the economy demonstrated resilience, achieving a robust gross domestic product ("GDP") growth of 5.1% for the year, driven by sustained domestic demand and continued export performance. Steady employment and wage growth supported household spending, while the progress of multi-year investment projects and pro-growth policies anchored economic activity despite external challenges.¹

Economic activity during the period was supported by steady employment and wage growth, alongside progress on multi-year investment projects that continued to fuel private sector activity. However, rising cost pressures stemming from impending electricity tariff hikes, higher wages, and the implementation of mandatory Employees Provident Fund ("EPF") contributions for foreign workers began to weigh on business sentiment. Notably, while these factors add to operating costs, higher wages are also expected to boost household spending power, potentially supporting retail



While this represented a modest decline from the previous year's performance, the Group's results underscored the effectiveness of its disciplined cost management, targeted marketing initiatives and strategic collaborations such as the MOU with Rumah Ibu, and commitment to enhancing customer experience across its expanding retail network.

sales momentum in the future. In the retail sector, mixed performance was observed across quarters.

For SSF, the financial year ended 30 April 2025 was one of strategic recalibration and operational resilience. Despite facing softer consumer demand in the first half of the year and heightened cost pressures, the Group demonstrated a strong recovery in the second half, particularly in the final quarter. SSF recorded total revenue of RM152.5 million and a profit after tax of RM5.9 million for FYE2025. While this represented a modest decline from the previous year's performance, the Group's results underscored the effectiveness of its disciplined cost management, targeted marketing initiatives and strategic collaborations such as the MOU with Rumah Ibu, and

commitment to enhancing customer experience across its expanding retail network. Notably, the Group's revenue and profit surged in the fourth quarter, reflecting robust festive demand and contributions from new store openings, reaffirming SSF's market positioning and adaptability.

To conclude, I extend my heartfelt appreciation to all our stakeholders, valued shareholders, loyal customers, dedicated employees, and steadfast partners. Your unwavering support has been instrumental to our resilience and achievements during this period. United in our efforts and shared aspirations, we look forward to driving SSF towards greater heights, guided by our commitment to sustainable growth and innovation.

With warm regards,

Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah

Independent and Non-Executive
Chairman
SSF Home Group Berhad

¹ Economic and Financial Developments in Malaysia in the Fourth Quarter of 2024



Chairman's Statement

2025-2026 Outlook

Malaysia's economy is expected to continue its positive momentum into 2025 and 2026, with GDP projected to grow between 4.5% and 5.5% in 2025, supported by resilient domestic demand, sustained employment, and rising wages.² The strong Q1 2025 GDP growth of 4.4% year-on-year set a firm foundation for the rest of the year³, while the Monetary Policy Committee's ("MPC") decision to reduce the Overnight Policy Rate ("OPR") by 25 basis points to 2.75% on 9 July 2025, enhances accommodative financial conditions that support private consumption and investment activity.⁴

The Malaysian retail sector is poised for moderate yet steady growth. According to Retail Group Malaysia ("RGM"), retail sales are expected to expand by 4.3% in 2025, up from an earlier projection of 4.0%, supported by encouraging spending during Chinese New Year festivities, extended school holidays, and visa-free entry for Chinese tourists, Hari Raya festival that has already spurred increased tourist spending. However, RGM anticipates retail growth to slow to

2.8% in the third quarter and 3.5% in the fourth quarter of 2025, reflecting consumers' cautious stance amid evolving economic conditions. The retail outlook also remains supported by a stable labour market, which helps sustain household purchasing power.⁵

The Malaysian home furnishing retail industry continues to offer promising growth prospects. Expected to expand from RM50.25 billion in 2023 to RM73.17 billion by 2027, the sector is anticipated to register a compound annual growth rate ("CAGR") of 9.3%. This robust outlook is underpinned by recovering domestic property markets, rising consumer demand for modern and smart home solutions, and shifting preferences towards lifestyle-driven and personalised home environments. The incorporation of smart technologies and increased urbanisation trends further support a growing appetite for quality home and living products.⁶

The Group remains committed to strengthening its retail positioning through value-for-money offerings, strategic pricing, and product innovation that align with evolving consumer preferences. In line

with our rebranding efforts, SSF is focused on delivering affordable and practical home living solutions, supported by refreshed store formats and enhanced customer experience. Recent store openings, including our Glenmarie flagship, reflect our continued expansion into key urban centres with right-sized outlets to improve accessibility and operational efficiency.

Looking forward, as we continue to refine our operational efficiency and reinforce our digital presence to complement our expanding retail network. Our ongoing efforts to create engaging shopping experiences, combined with disciplined cost management and proactive marketing strategies, will enable SSF to navigate a complex operating landscape and deliver sustainable growth, positioning the Group to seize opportunities arising from Malaysia's steady economic expansion and evolving consumer landscape.



² <https://www.midf.com.my/sites/corporate/files/2024-10/budget.2025-turning.fiscally.conservative-midf-191024.0.pdf>

³ <https://www.mof.gov.my/portal/en/news/press-release/4-4-gdp-growth-in-first-quarter-2025-fortifies-malaysias-fundamentals-in-the-face-of-global-uncertainties>

⁴ <https://www.bnm.gov.my/-/monetary-policy-statement-09072025>

⁵ <https://theedgemaalaysia.com/node/750505>

⁶ Prospectus, SSF Home Group Berhad, IMR

Management Discussion and Analysis

Overview of Group Business

SSF Home Group Berhad (“SSF” or “the Group”) is a well-established player in Malaysia’s home living retail sector, specialising in the retail of furniture, home décor, and home living products. We offer a comprehensive range of products through our nationwide network of retail outlets and our dedicated online platform, ensuring a convenient and accessible shopping experience for customers seeking stylish, functional, and affordable home solutions.

Our retail footprint spans all Malaysian states except for Perlis with 44 operating retail outlets, reflecting our commitment to providing accessible home living solutions nationwide. The addition of key outlets during FYE2025, including the opening of our flagship SSFHOMe Garden outlet in Glenmarie, Shah Alam, underscores our focus on expanding our market presence and enhancing the customer experience through innovative retail concepts.



SSF continues to develop the “SSFHOMe VIP” membership loyalty programme, which offers members exclusive benefits such as, birthday discounts, member discounts, special promotions, and invitations to private sale events.

In support of customer engagement and brand loyalty, SSF continues to develop the “SSFHOMe VIP” membership loyalty programme, which offers members exclusive benefits such as, birthday discounts, member discounts, special promotions, and invitations to private sale events. As a paid membership programme, it has successfully attracted 140,000 active members as of 30 April 2025, demonstrating the effectiveness of our efforts to build long-term relationships with our customers and drive repeat business.

During FYE2025, SSF also forged strategic collaboration to strengthen our market reach and relevance: the signing of a MOU with Rumah Ibu to provide kitchen cabinets valued between RM1,500 and RM5,000, alongside furniture vouchers worth up to RM5,500 for affordable housing projects in Perak.

Management

Discussion and Analysis

Review of Financial Performance

(RM '000)	FYE2025	FYE2024
Revenue	152,505	158,899
Gross profit	81,734	88,872
Profit before tax	8,595	11,399
Profit after tax	5,901	7,186
Gross profit margin (%)	53.6	55.9
Profit before tax margin (%)	5.6	7.2
Profit after tax margin (%)	3.9	4.5

For the financial year ended 30 April 2025 (“FYE2025”), SSF Home Group Berhad and its subsidiaries (“the Group”) navigated a challenging retail environment, marked by softer consumer sentiment in the first half of the year and heightened cost pressures, while making significant strides in expanding its retail network and enhancing operational resilience.

The Group recorded a revenue of RM152.5 million for FYE2025, representing a marginal decrease of 4.0% compared to RM158.9 million in the financial year ended 30 April 2024 (“FYE2024”). The softer revenue performance in the first and second quarters reflected cautious consumer spending and a slower-than-expected recovery in retail activity, but revenue rebounded strongly in the second half, particularly in the fourth quarter, driven by festive season demand and contributions from new store openings.

SSF achieved a gross profit (“GP”) of RM81.7 million in FYE2025, with a gross profit margin (“GP margin”) of 53.6%, slightly lower than 55.9% in FYE2024. The dip in GP margin was primarily due to shifts in the sales

mix and promotional campaigns to stimulate demand during the early part of the year.

SSF reported a profit after tax (“PAT”) of RM5.9 million for FYE2025, compared to RM7.2 million in FYE2024. This represents a moderation in PAT margin to 3.9% from 4.5% in FYE2024. The decline was primarily attributable to higher depreciation charges arising from right-of-use (“ROU”) assets in relation to new store openings during the year.

Despite these increased costs, the Group made notable improvements in operational efficiency. Staff cost as a percentage of sales was reduced from 23.5% in FYE2024 to 22.9% in FYE2025, driven by initiatives to enhance workforce productivity and optimize manpower allocation across outlets.

Throughout the year, we placed a strong emphasis on operational excellence, from enhancing inventory management and refining our procurement processes to investing in employee training and modernising our retail spaces. These initiatives

have improved our agility, optimised costs, and positioned SSF to respond effectively to changing consumer preferences.

Overall, SSF’s FYE2025 performance demonstrated resilience and adaptability amid a volatile retail landscape. The Group’s strategic focus on expanding its retail network and enhancing customer experience through innovative concept displays and improved merchandising has strengthened its foundation for future growth.

As with the previous year, SSF does not present segmented revenue information in this report, as the Group’s principal business remains in the retail of home living products, including a wide assortment of furniture, home décor, and household accessories, offered through both physical stores and online platforms.

Management

Discussion and Analysis

Review of Financial Position

(RM '000)	As at 30.4.2025	As at 30.4.2024
Total assets	265,575	192,121
Total liabilities	99,486	27,933
Equity attributable to Owners of the Company	166,089	164,188

In FYE2025, SSF's total assets rose significantly to RM265.6 million, reflecting the Group's ongoing strategic investments and aggressive retail expansion efforts, compared to RM192.1 million recorded in FYE2024. This substantial increase underscores SSF's commitment to strengthening its operational capacity and market reach across Malaysia.

The Group's current assets totaled RM144.6 million as at 30 April 2025, compared to RM147.4 million in the prior year, supported by inventories amounting to RM68.0 million, as well as healthy cash balances, short-term investments, and fixed deposits total for RM72.3 million. The stable level of current assets highlights SSF's continued focus on maintaining ample liquidity to support day-to-day operations, sustain inventory levels, and fund future growth initiatives, including store openings and retail upgrades aimed at enhancing customer experience.

SSF's non-current assets expanded to RM121.0 million in FYE2025 from RM44.8 million in the prior year, primarily due to significant increases in ROU assets, which climbed to RM86.2 million compare to RM14.9 million in the prior year, following the Group's addition of new retail

outlets during the year and lease modifications resulting from the exercise of renewal options.

On the liabilities front, SSF recorded total non-current liabilities of RM80.4 million in FYE2025, a sharp increase from RM6.0 million in FYE2024. This increase was mainly attributable to higher lease liabilities associated with new store openings and lease modifications resulting from the exercise of renewal options. Current liabilities stood at RM19.1 million as at 30 April 2025, marginally lower than RM21.9 million in FYE2024, with lease liabilities and trade payables remaining the key components. Equity attributable to equity holders of the Company grew modestly to RM166.1 million as at 30 April 2025

from RM164.2 million in the previous financial year. This improvement reflects retained earnings accumulated during the year, despite challenges in the first half of FYE2025, demonstrating the Group's resilience and effective financial management.

SSF continues to maintain a prudent capital structure, with no bank borrowings recorded at year-end, which preserves financial flexibility and positions the Group well to seize new opportunities. The strengthened balance sheet provides a solid foundation for future expansion, supports ongoing investments in store refurbishments and marketing initiatives, and ensures readiness to capitalise on positive shifts in consumer sentiment.



Management

Discussion and Analysis

Review of Cash Flow Statement

(RM '000)	As at 30.4.2025	As at 30.4.2024
Net cash from operating activities	23,605	13,514
Net cash used in investing activities	(6,364)	(2,124)
Net cash (used in)/from financing activities	(16,950)	23,718
Net increase in cash and cash equivalents	291	35,108
Cash and cash equivalents at beginning of the financial year	72,018	36,910
Cash and cash equivalents at end of the financial year	72,309	72,018

For FYE2025, SSF's cash flow statement highlights several notable movements across the Group's operating, investing, and financing activities, reflecting both the challenges faced in the first half of the year and the Group's strong financial discipline in navigating a volatile retail landscape.

The Group generated a profit before taxation of RM8.6 million for FYE2025, compared to RM11.4 million in FYE2024. After adjusting for non-cash items such as depreciation of property, plant and equipment, depreciation of ROU assets, impairment losses, provisions for slow-moving stock, and other non-cash adjustments, operating profit before changes in working capital amounted to RM25.1 million, improved when compared to RM23.3 million achieved in FYE2024.

Working capital adjustments during the year included a decrease in inventories of RM1.9 million, a slight decrease in receivables of RM0.1 million, and a marginal reduction in payables of RM0.8 million. These

movements resulted in net cash generated from operating activities of RM23.6 million after accounting for RM3.0 million in income tax payments and RM0.1 million in tax refunds, reflecting healthy cash generation from core operations despite pressures on margins earlier in the year.

Investing activities in FYE2025 recorded net cash outflows of RM6.4 million, primarily due to RM2.7 million spent on the acquisition of property, plant and equipment and RM5.0 million in additional investments, partially offset by RM1.0 million in investment income and RM0.2 million in dividends received. This compares to a smaller net cash outflow of RM2.1 million in FYE2024.

Financing activities during FYE2025 resulted in a net cash outflow of RM17.0 million, largely due to repayments of lease liabilities amounting to RM11.7 million, dividend payments to shareholders of RM4.0 million, and interest paid of RM1.3 million. This contrasts with the net cash inflow of RM23.7 million

recorded in FYE2024, which had been boosted by net proceeds from the Group's IPO exercise.

The net increase in cash and cash equivalents for FYE2025 was RM0.3 million. After accounting for the opening cash balance of RM72.0 million as at 1 May 2024, cash and cash equivalents stood at RM72.3 million as at 30 April 2025, demonstrating SSF's ability to maintain a solid liquidity position through disciplined working capital and cash management.

Overall, SSF ended FYE2025 with a healthy financial footing, supported by a stable cash balance of RM72.3 million and a strong current ratio of 7.6 times. As at 30 April 2025, the Group's basic earnings per share stood at 0.74 sen, while net assets per share remained stable at RM0.21, reflecting our resilience and prudent financial management amidst a challenging operating environment.

Management

Discussion and Analysis

Dividend

In FYE2025, SSF declared an interim dividend of 0.5 sen per ordinary share, with the entitlement date on 16 August 2024 and payment made on 29 August 2024.

Additionally, SSF announced the declaration of a single-tier interim dividend of 0.5 sen per ordinary share on 800,000,000 ordinary shares, amounting to RM4,000,000 in respect of FYE2026. The entitlement date for this dividend was on 16 July 2025, with payment scheduled on 31 July 2025.

This dividend underscores the Group's commitment to delivering value to our shareholders while balancing the need for reinvestment to support SSF's ongoing expansion and strategic initiatives. Although SSF currently does not have a formal dividend policy, the Board remains dedicated to maintaining a sustainable approach to shareholder returns, guided by the Group's financial performance, growth requirements, and prevailing market conditions.

Chairman Appreciation Note

As Chairman of SSF, it is with sincere gratitude that I extend my appreciation for your steadfast support and trust throughout the financial year ended 30 April 2025 ("FYE2025"). This year has been one of resilience and purposeful progress, as we navigated a challenging operating landscape while laying firm groundwork for the Group's long-term success.

Despite facing softer consumer sentiment during the early part of the year and rising operating costs, SSF demonstrated remarkable adaptability and determination. Our ability to regain momentum in the latter half of the year, especially with a strong finish in the fourth quarter, enabled us to achieve revenue of RM152.5 million and a profit after tax of RM5.9 million. This performance underscores the effectiveness of our strategic initiatives, disciplined cost management, and unwavering focus on enhancing our customer experience.

In line with our commitment to delivering value to shareholders, we declared and paid a single-tier interim dividend of 0.5 sen per ordinary share, amounting to RM4.0 million. This reflects our dedication to sharing the Group's success with our shareholders, even as we



continued to reinvest strategically to expand our retail network and elevate our offerings. During the year, we also made significant strides in broadening our footprint, growing our total number of outlets to 44 nationwide.

I wish to express my deepest appreciation to our shareholders for your continued confidence, our loyal customers for your steadfast support, our employees for your dedication and commitment, and our partners for your invaluable collaboration. Each of you has played a vital role in our progress and achievements.

As we look towards the future, we remain steadfast in our mission to inspire better living through innovative home solutions, expand our market presence thoughtfully, and create long-term value for all our stakeholders. Together, I am confident we will continue to build on our successes and reach new heights.

Thank you for being an integral part of SSF's journey.

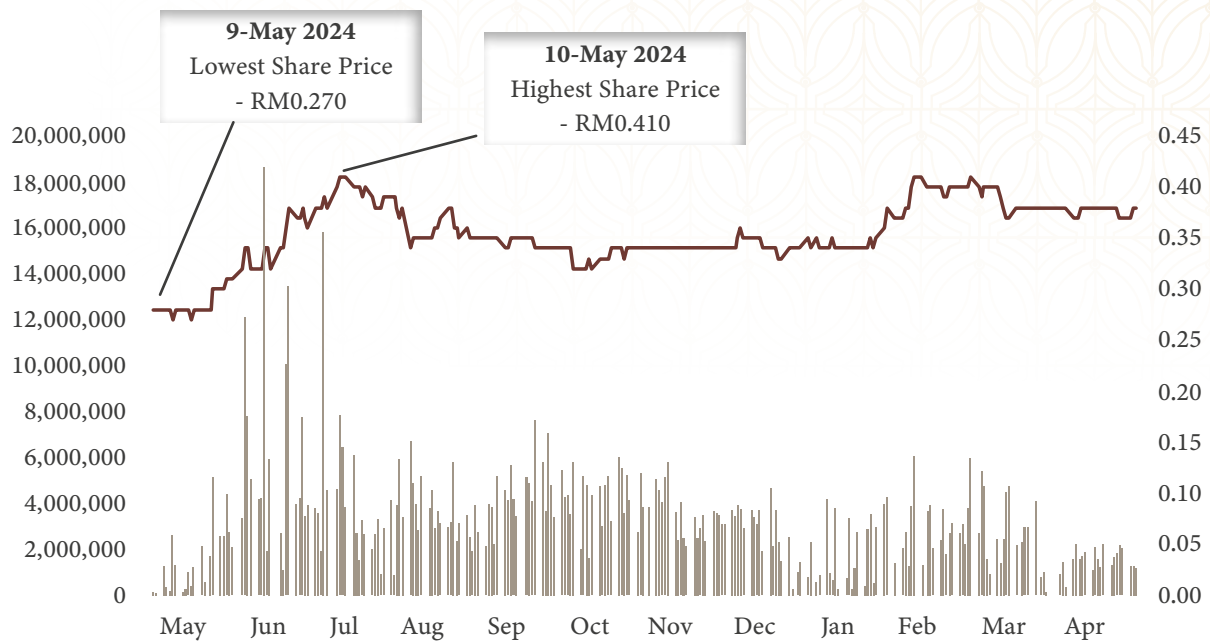
With warm regards,

Datuk Seri Dr Haji Abdul Fattah Bin Haji Abdullah
Independent and Non-Executive Chairman
SSF Home Group Berhad

Management

Discussion and Analysis

Share Price Performance & Trading Volume



As at 30 April 2025, the Group's share price closed at RM0.375 with a total market capitalisation of RM300.0 million.

From 1 May 2024 to 30 April 2025, the share's highest and lowest closing price stood at RM0.410 and RM0.270 respectively, with average daily trading volume of approximately 3,320,447 units.



Management

Discussion and Analysis

Anticipated or Known Risks

Operating in the competitive and evolving home living retail sector, SSF recognises several key risks that may affect our strategic goals and operational efficiency in the year ahead.

One major risk is our reliance on third-party manufacturers for a large portion of our products. This dependency may lead to challenges in maintaining consistent quality and timely production, especially amid global supply chain disruptions and rising raw material costs. To manage this, we enforce strict quality control with our suppliers, ensuring adherence to design and material standards. Our internal quality teams inspect finished goods to uphold product excellence. Long-standing relationships with trusted manufacturers also help ensure stable supply timelines.

Shifting consumer preferences present another risk, with trends in interior design, lifestyle changes, and growing demand for sustainable and smart home solutions requiring quick adaptation. SSF responds by monitoring consumer behaviour using data analytics, maintaining a flexible product strategy, and refreshing our offerings regularly. Our active pricing strategy and creative store presentation help keep us aligned with current market demands.

Competition from both local and international brands remains strong, with pricing strategies and marketing efforts affecting customer loyalty. To stay ahead, we are strengthening brand positioning through targeted marketing, expanding our new and innovative product lines, including eco-friendly and sustainable options, expanding our loyalty programmes, and enhancing the retail experience to set SSF apart.

Rising operating costs, including higher wages, expansion of Sales and Services Tax (SST), electricity tariffs, and EPF contributions for foreign workers, may also impact profitability. To address this, SSF is focused on improving operational efficiency, optimising inventory turnover, and using technology to streamline operations and reduce overheads.

Proactively addressing these risks through continuous improvement and strong execution remains vital to SSF's growth. Our focus on quality, innovation, and responsiveness allows us to navigate the changing retail landscape and continue delivering value to our customers and stakeholders.

