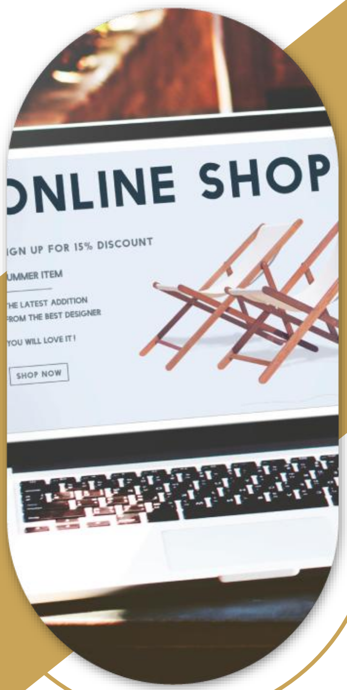
SYNERGY HOUSE



GROWING
business to make a lasting impact

Synergy House Berhad

4QFY2025 ANALYSTS & FUND MANAGERS BRIEFING

12 March 2026

synergyhouseberhad.com

ACKNOWLEDGING CHALLENGES IN 4QFY2025

Navigating Market Headwinds & Financial Pressures

KEY CHALLENGES

North American Market

- Softer demand & cautious consumer spending
- Lower sales volume despite U.S. rate cuts

Foreign Exchange

- ~3% RM appreciation Y-o-Y
- Sharp depreciation of USD created short-term volatility
- Hedging in place but high unusual fluctuations impacted margins

Tariff Pressures

- Direct profitability pressure from trade policies
- Limited pricing flexibility to offset costs

Festive Discounting

- Aggressive Q4 pricing to protect market share
- Peak promotions limited price increase opportunities

Fixed Cost Structure

- Operating costs consistent quarter-on-quarter
- Lower revenue amplified fixed cost impact on margins

CROSS BORDER E-COMMERCE SELLER

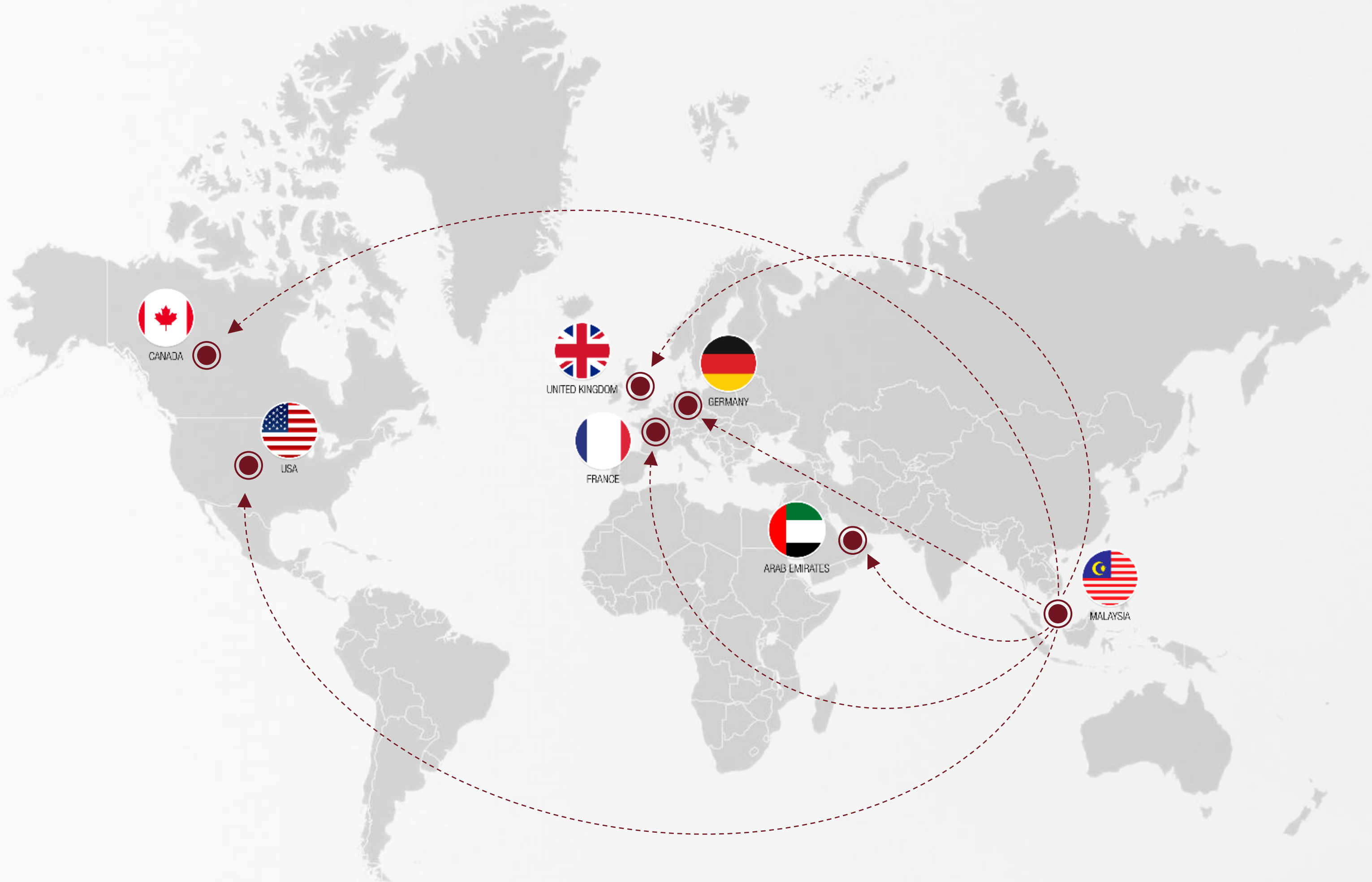
FINANCIAL PERFORMANCE

INNOVATIVE ● CREATIVE ● INSPIRING

SYNERGY HOUSE SNAPSHOT

As at 31 December 2025

7 Markets **>21** Marketplaces **>3,000** SKUs



RM311.0 million
FY2025 Revenue

RM4.3 million
FY2025 PATMI

96.8%
Export Revenue

Key export markets include USA, UK, UAE, Canada, Germany, and France

39% - B2B | 61% - B2C

SEGMENTAL BREAKDOWN

FINANCIAL PERFORMANCE

FY2025 Financial Review

FYE 31 Dec (RM mil)	Q4FY25	Q4FY24	% chg	FY25 (Unaudited)	FY24 (Audited)	% chg
Revenue	80.8	117.4	*-31%*	311.0	392.4	*-21%*
Operating Expenses	(81.3)	(109.8)	*+26%*	(307.0)	(369.0)	*+17%*
PBT	0.05	8.4	*-99%*	6.0	29.8	*-80%*
PAT / (LAT)	(2.0)	12.6	*-116%*	4.3	27.8	*-85%*
Net EPS (sen) [1]	(0.39)	2.52	*-115%*	0.86	5.57	*-85%*
PBT margin	0.06%	7.2%		1.9%	7.6%	
PAT margin	-	10.7%		1.4%	7.1%	

[1] *EPS is calculated based on the Company's total number of 500.0m ordinary shares as at end-Dec 2025*

REVENUE

- Group revenue declined 31.2% YoY to RM80.8m, mainly due to subdued demand, reflecting cautious market sentiment amid ongoing global economic uncertainties.
- B2C revenue declined 18.7% year-on-year to RM49.9 million, largely due to lower contributions across all regions amid cautious consumer spending.
- B2C segment remained resilient, led by Wayfair and supported by continued growth in Wayfair UK and diversified geographic exposure.

PROFITABILITY

- PBT decreased to RM0.05m (vs. RM8.4m YoY).
- Weaker earnings driven by:
  - ➢Lower revenue due to U.S. import tariffs
  - ➢Softer demand amid global economic uncertainties
  - ➢U.S. import tariffs impacted sales volume and margins
  - ➢Stronger MYR against USD affected export revenue
  - ➢Higher operating expenses from IT investments (ERP, RPA, AI)
  - ➢8% SST on leased premises effective 1 July 2025

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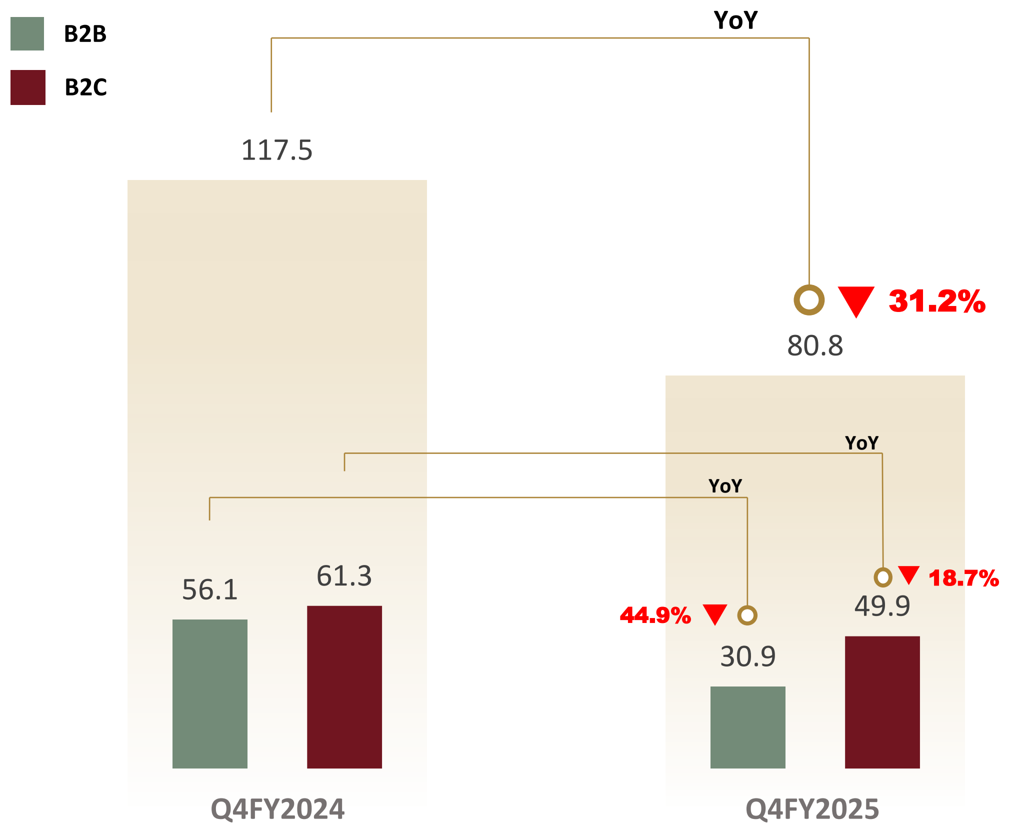
FINANCIAL PERFORMANCE

FY2025 Financial Review

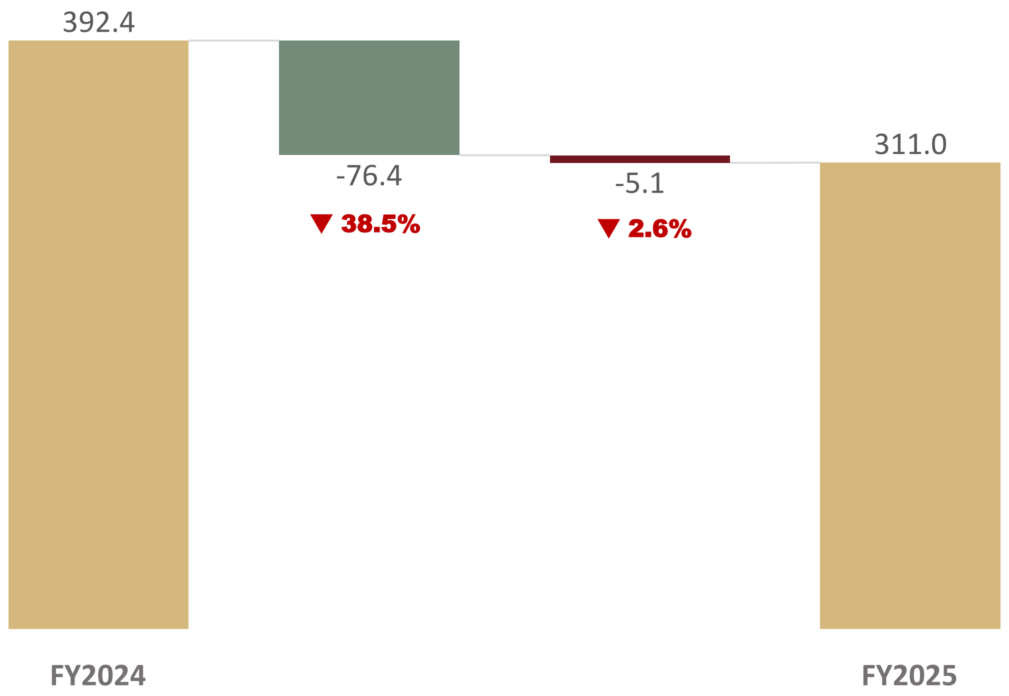
REVENUE (RM mil)



MOVEMENT IN SEGMENTAL REVENUE (RM MIL)

FY2025: RM311.0 million

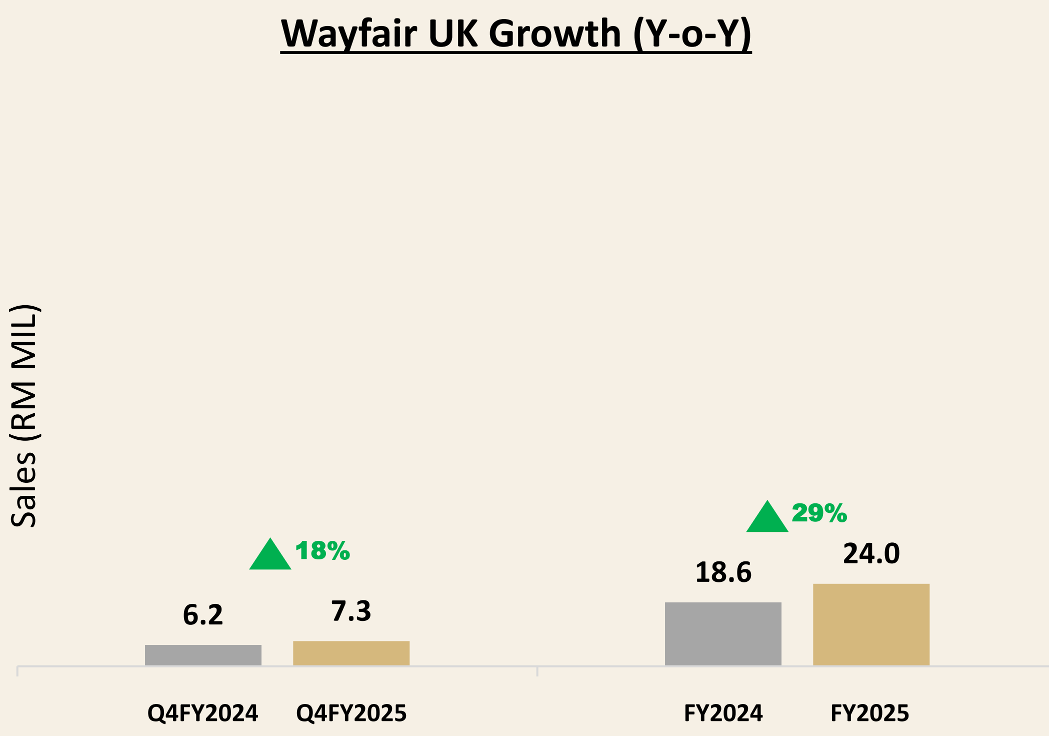
(FY2024: RM392.4 million)

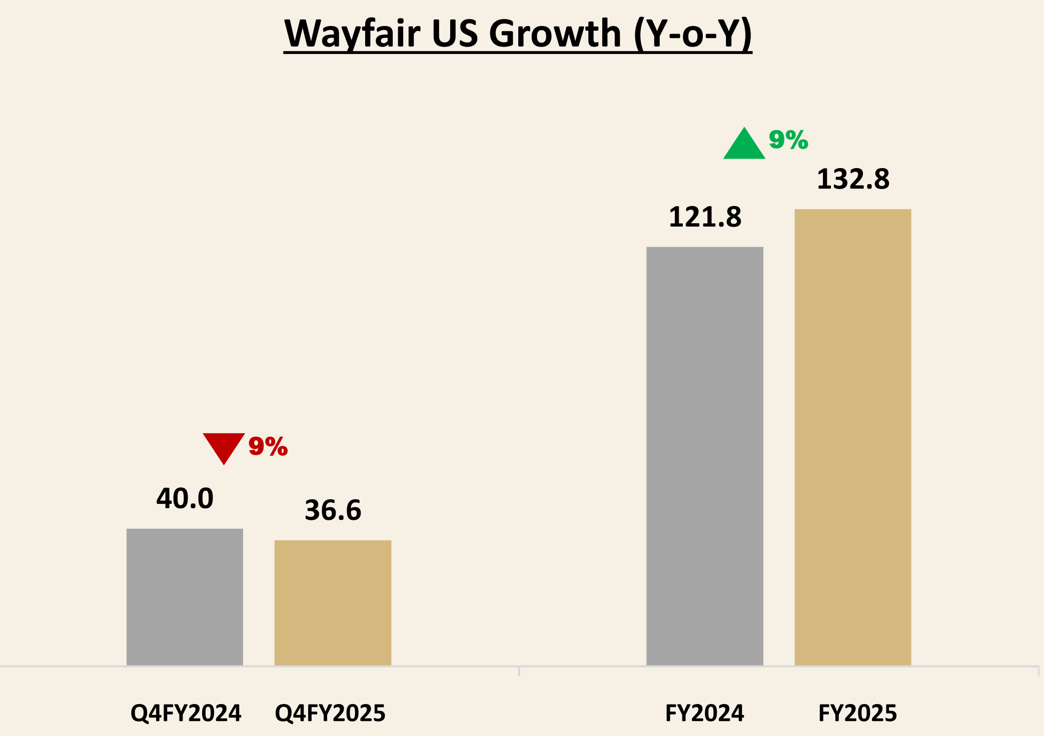


FINANCIAL PERFORMANCE

FY2025 Financial Review

WAYFAIR PERFORMANCE (Y-O-Y)





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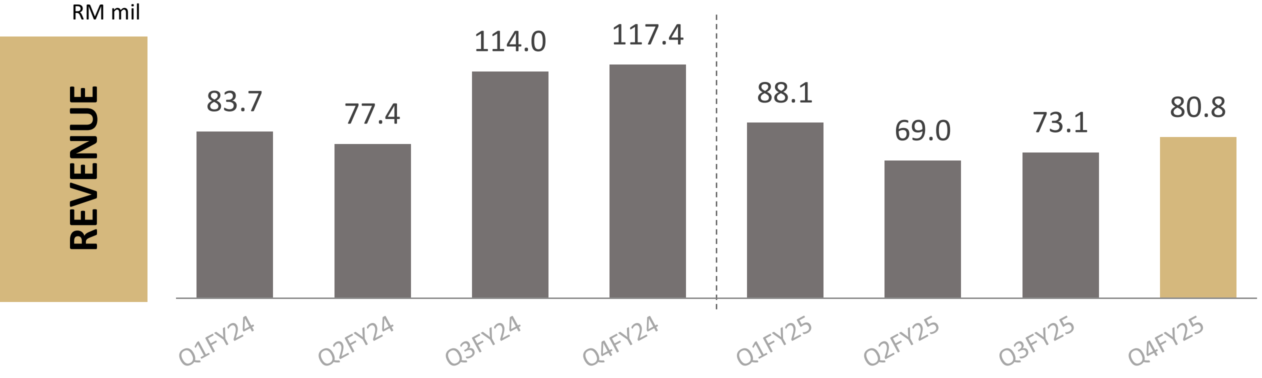
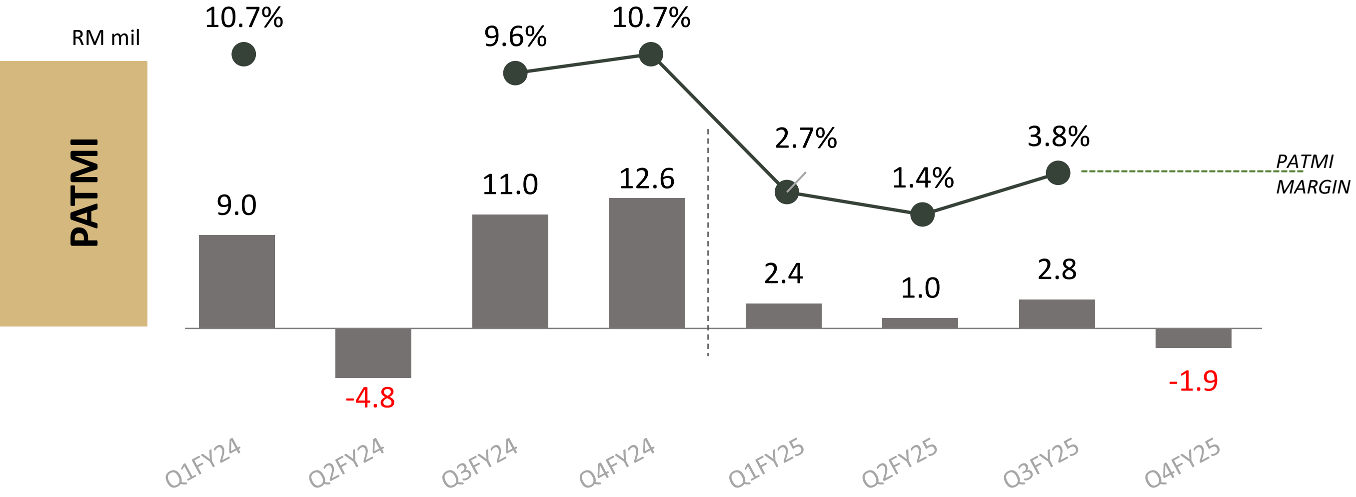
FINANCIAL PERFORMANCE

Quarterly Performance Review





REVENUE

- Group revenue increased 10.4% QoQ to RM80.8m in Q4FY25
- B2B revenue rose by 12.8% QoQ to RM30.9m, driven by higher sales in the UK and USA markets
- B2C revenue increased by 9.0% QoQ to RM49.9m, supported by stronger seasonal demand across the UK, USA and Malaysia markets, reflecting stronger seasonal demand leading up to the winter and yearend sales period

PROFITABILITY

- Group reported a LATMI of RM1.9m in Q4FY25
- The lower profitability was mainly attributable to the strengthening of the Ringgit against the Dollar, higher operating expenses related to enhancements of ERP, RPA systems and impact of U.S. import tariffs on margins

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FINANCIAL PERFORMANCE

Financial Position

RM MIL	31 Dec 2025 (Unaudited)	31 Dec 2024 (Audited)	% chg
Non-Current Assets	70.9	66.2	*+ 7%*
Current Assets	157.5	215.0	*- 27%*
Total Assets	**228.4**	**281.2**	*- 19%*
Non-Current Liabilities	28.5	25.5	*+12%*
Current Liabilities	68.0	128.3	*- 47%*
Total Liabilities	**96.4**	**153.8**	*- 37%*
Total Equity	132.0	127.4	*+ 4%*
Total Equity & Liabilities	**228.4**	**281.2**	*- 19%*

Net Gearing (x)	0.11	0.10	
Net Asset / Share (RM) [1]	0.26	0.25	-

[1] *Net assets per share is calculated based on the Company's total number of 500.0m ordinary shares*

SOLID BALANCE SHEET

- **Net gearing stood at** 0.11x as at end-Dec 2025
  - Cash & bank balances and liquid short-term investments stood at RM42.1m as at end-Dec 2025 (RM75.9m in end-Dec 2024)
- **Current ratio** stood at 2.32x as at end-Dec 2025
- **Net asset per share** stood at 26 sen as at end-Dec 2025

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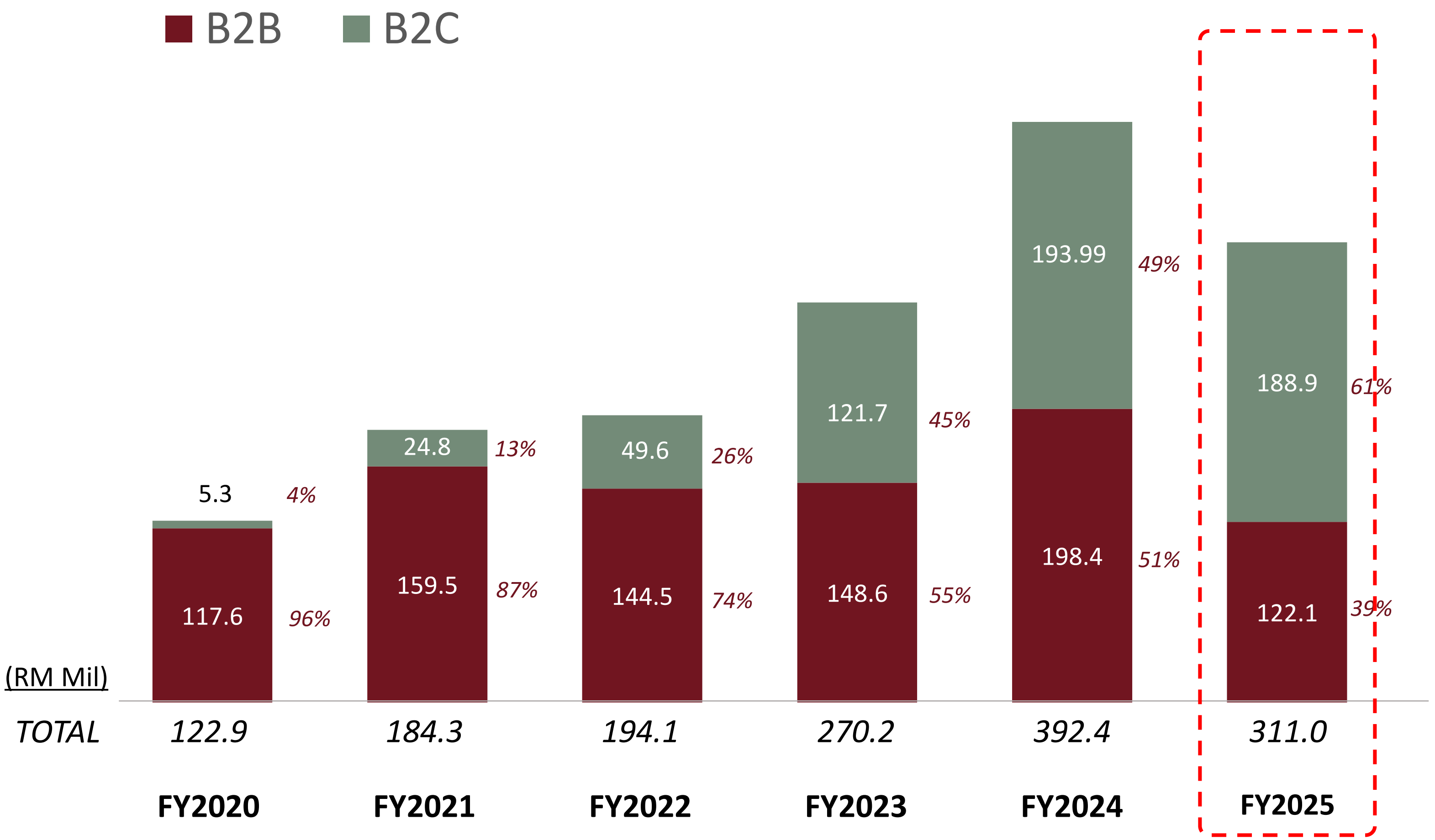
FINANCIAL PERFORMANCE

Revenue Performance by Segment (FY20 – FY25)



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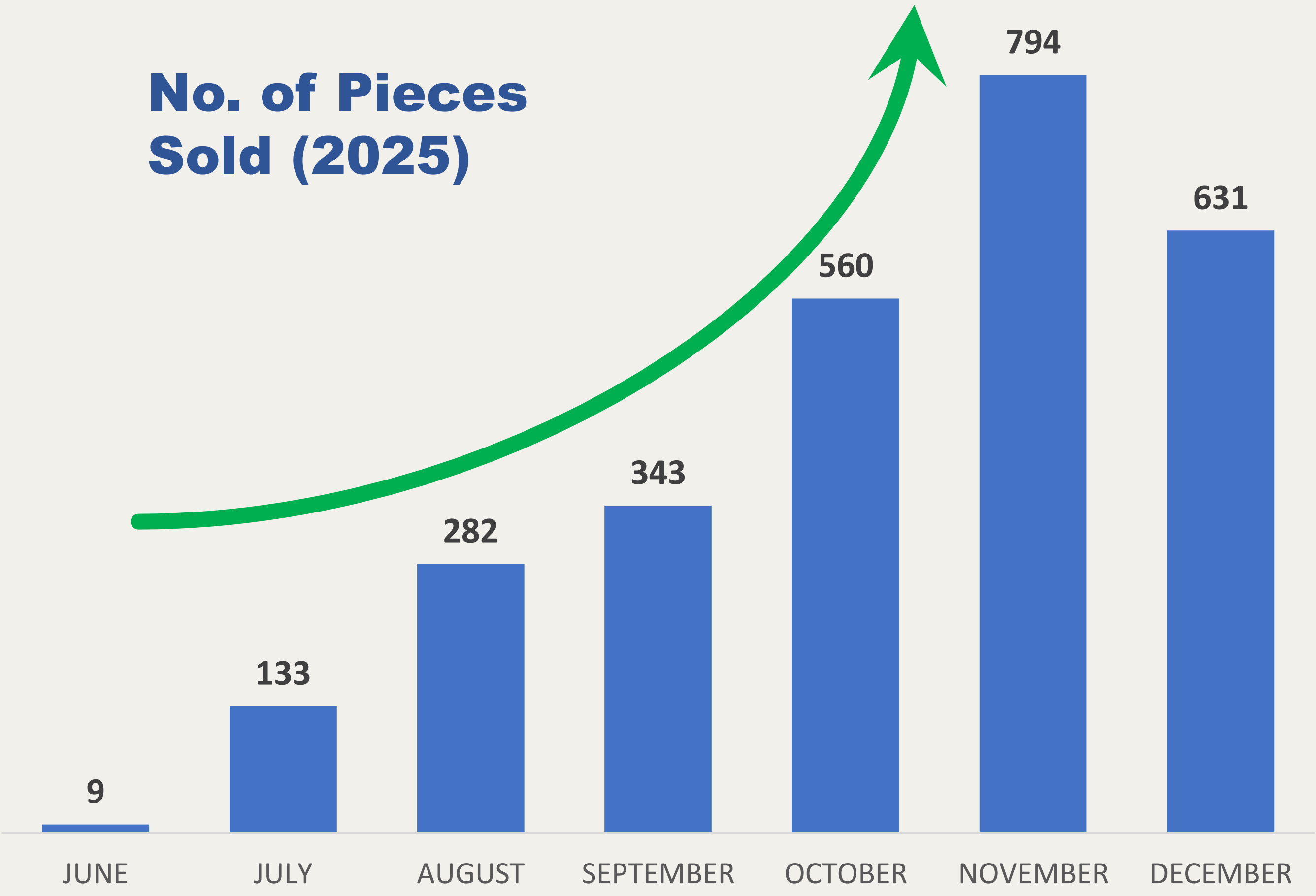
GLOBAL VENDOR PROJECT

Started listing on
JUNE 2025

Onboarded
6 VENDORS

Business is running
5 VENDORS

>100 SKUs



U.S. Trade Update: Strategic Outlook & Risk Assessment

Strategic evaluation of tariff catalysts, USITC policy risks, and management's response for supply chain resilience.

Positive: IEEPA Case

STATUS
IEEPA Tariffs deemed illegal; CBP developing streamlined refund process, ready in 45 days

- Duty refund with interest, cash flow benefit
- Lower tariff burden on U.S. sales
- Margin recovery & earnings upside

Advantage: China PNTR Review

STRATEGIC IMPACT (PENDING OUTCOME)
Cost advantage from localized sourcing vs China imports.

- Mainly local sourcing: Minimized cost pressure
- China competitors may face significantly higher tariffs
- Enhanced pricing power & market share gain

New Tariff Imposition

Section 122 Tariffs
Under the Trade Act 1974

10%
TARIFF RATE

- For a maximum 150 days tenure
- Requires Congress approval for extension

BOTTOM LINE: Potential positive catalyst for U.S. profitability and earnings normalization despite trade policy volatility.

STRATEGIC RESPONSE: PROTECTING FUNDAMENTALS

Prioritizing long-term stability through disciplined operations, product optimization, and technological investment.

Cleaner Inventory Structure

Achieving superior operational efficiency through:

- Improved inventory discipline
- Enhanced real-time monitoring systems

Product Mix Upgrade

Shifting focus towards higher-ticket items:

- Premium wardrobes & pre-assembled storage units
- New product categories: recliners, sofas, bunk beds, dining
- New products bringing >5% of total revenue in Wayfair US in Q4

Geographic Diversification

Expanding footprint despite macro headwinds:

- Encouraging growth in Wayfair UK
- Resilience against regional volatility

Cost Discipline & Process

Strengthening foundations with technology:

- AI & RPA for process automation
- ERP technology for cost control

STRATEGIC ROADMAP

Navigating short-term volatility to capture long-term high-margin opportunities.

01 Short-Term Headwinds

IMPACT PERIOD
~near term

- Price realization lag vs. tariffs & currency volatility
- Delayed purchase cost savings realization

02 Interim Initiatives

FOCUS AREA

- Improve B2C sales
- Improve profitability and cash flow
- Inventory control

03 Refund Monitoring

CATALYST
IEEPA Legal Rulings

- Tracking Supreme Court developments closely
- Potential significant one-time cash inflow

04 Sector Confidence

GROWTH ENGINE
Category Expansion

- New categories: Sofas, Bunk Beds, Dining sets
- Focus on profitable SKUs

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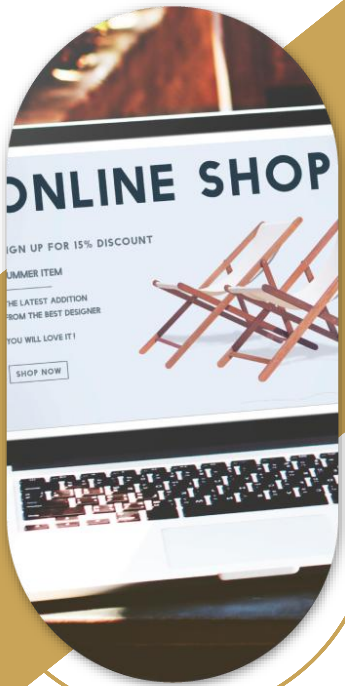

Q&A SESSION

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