SYNERGY HOUSE

GROWING
business to make a lasting impact

Synergy House Berhad

3QFY2025 ANALYSTS & FUND MANAGERS BRIEFING

5 DECEMBER 2025

synergyhouseberhad.com

Our Commitment to Transparency

Explain what happened.

An honest assessment of the external factors impacting Q3.

Share clearly what we are doing about it.

A detailed look at our comprehensive four-pillar response.

Give a transparent view of how we see 2026 and beyond.

Our realistic outlook and the drivers of future growth.

Is Synergy Under Pressure? The Honest Answer is Yes.

19% US Tariff

68%

Of our Wayfair US sales from September onward are now tariffed goods, with the impact already reflected in Q3 numbers.

Unfavourable Foreign Exchange

Recent currency moves have further compressed margins for exporters.

External Shocks Do Not Change the Underlying Strength of Our Business

The Headwinds

19% US Tariff Impact

Unfavourable FX

Our Core B2C Engine Remains Healthy

- Wayfair US and Wayfair UK continue to show **quarter-on-quarter and year-on-year growth.**
- This confirms strong customer demand, competitive products, and a solid platform relationship.


"Q3 reflects the low,
not the new normal."

Our Response: A Four-Pillar Plan for a Stronger Future

1. Pricing & Product Mix

2. Supply Chain & Cost

3. Operational Efficiency

4. Targeted Growth Initiatives

We are treating this as an opportunity to reshape our cost structure and strengthen our long-term position.

Reshaping Our Product and Cost of Goods

Pricing & Product Mix

- Gradual price adjustments to maintain competitiveness.
- Shifting mix toward higher-margin SKUs, including our premium range (>USD300 on Wayfair).
- Re-engineering products to be lighter and more compact, structurally reducing material and logistics costs.

Supply Chain & Cost Optimisation

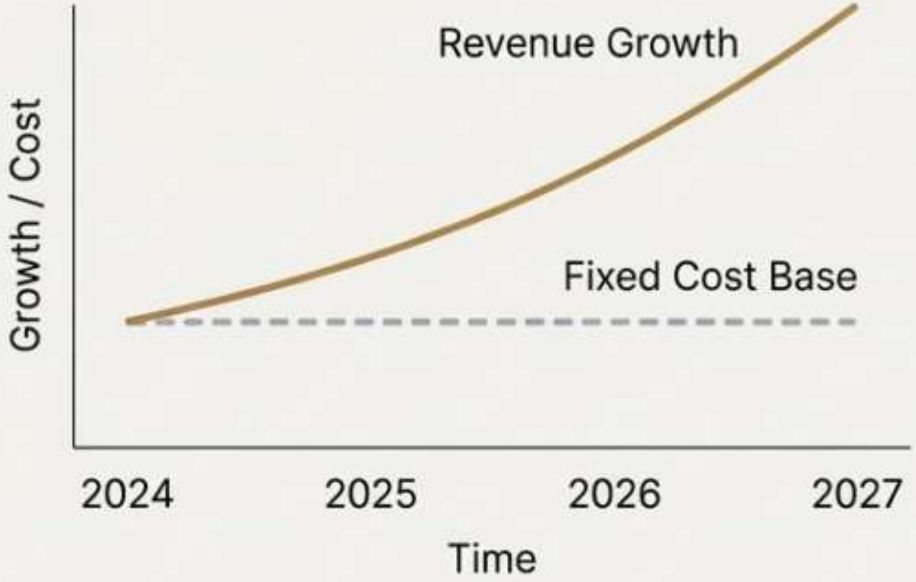
- Actively renegotiating purchase prices with suppliers.
- Consolidating volume to increase leverage.
- Redesigning packaging to reduce damage and returns.

"These are deep, engineering and process-level changes which will benefit us long after the tariff story is over."

Driving a Leaner, More Scalable Organisation with RPA & AI

We want to grow the business without growing our fixed cost base in a straight line.

- Reduced headcount in targeted areas.
- Selective freeze on new hiring.
- Replacing manual, repetitive work with automation.



Investing in Growth Initiatives to Position Us for Recovery

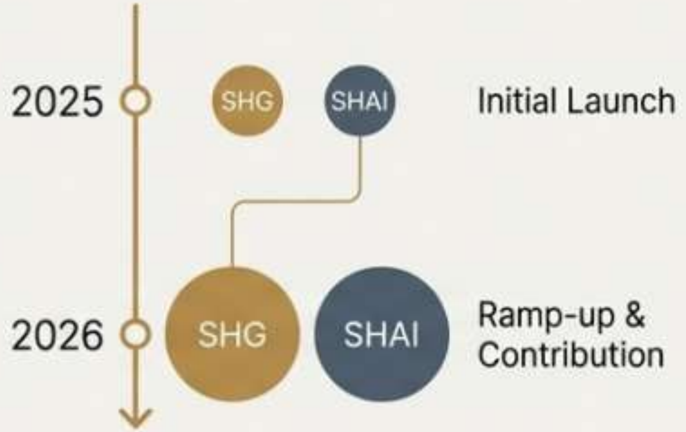
Core Platform Strength

wayfair

Solid QoQ & YoY growth. Invited to join the Wayfair Supplier Council, a key recognition of partnership.

New Ventures Momentum

- Premium Segment: Launched in the US with encouraging early response.
- Global Project (SHG): Onboarded 6 vendors; sales trending up month-on-month. Meaningful contribution expected from FY2026.
- SHAI Project: Commenced; at early customer-discussion stage. Expect initial revenue this year, ramp-up next year.



B2B Expansion

Selectively expanding into Australia with a focus on discipline and margin.

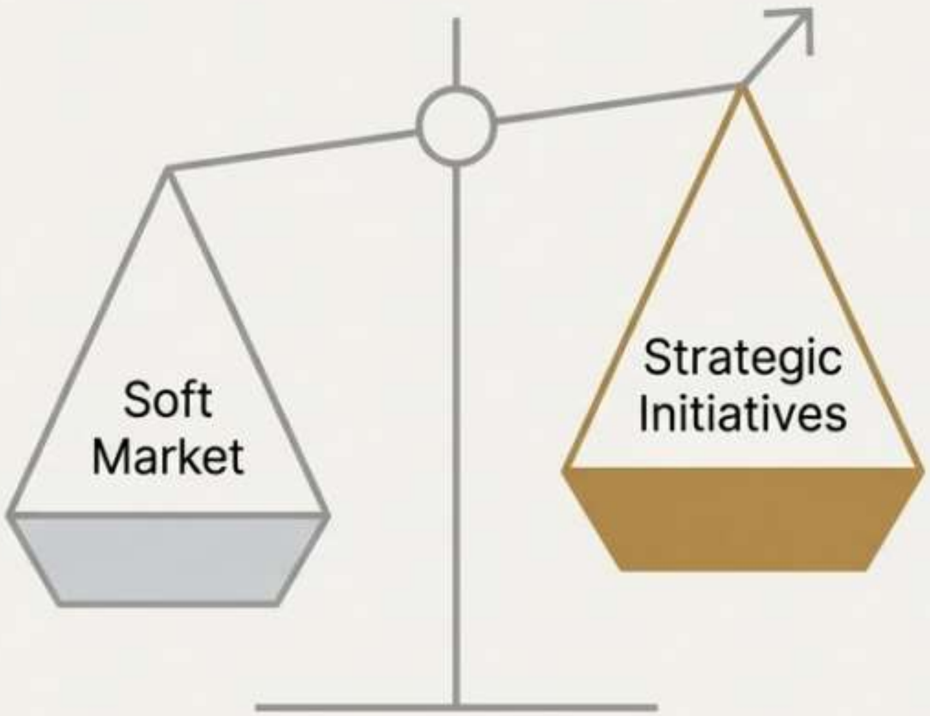
Outlook 2026: Guiding for Growth in a Soft Market

Market Context

We are realistic. We expect the market in 2026 to remain generally soft as consumers remain cautious.

Our Guidance

However, with the initiatives we have in place and the momentum on our main platforms, **we are still guiding for marginal growth.**



Our Four Key Drivers for 2026 Growth

Continued Strength in Wayfair US & UK
Building on our core, healthy B2C engine.

The Premium Product Segment
Capturing higher-margin sales and expanding our market.

Cost-Down & Efficiency Gains
Structural changes flowing through to the P&L.

Increasing Contribution from New Engines
SHG and SHAI scaling and contributing to the top line from FY2026 onwards.

Our Base Case and Potential Upside Scenarios

What's Built Into Our Guidance

The marginal growth driven by the four initiatives on the previous slide.

Not Built Into Our Guidance

Favourable outcomes from ongoing challenges to certain US tariffs.

Potential Benefits

- Could lead to significant tariff refunds.
- Or lower effective rates in the future.
- Supporting both profit and cash flow.

We treat these as upside, not as a promise.

Legal Update: The Leyo Case

The case is ongoing and we are limited in what we can share.
What we can confirm is:

- ✓ We deny all allegations.
- ✓ We are confident in our legal position.
- ✓ The direct financial exposure for Synergy is limited.
- ✓ Most importantly, there is no disruption to our operations.

Why We Remain Confident

1. Growing Core Platforms

Our fundamental B2C engine is strong and expanding.

2. Redesigned Cost Structure

We are building a leaner, more efficient operating model.

3. Accelerating Automation

Our journey to become a more scalable organization is underway.

4. Firing New Growth Engines

Premium SKUs, SHG, and SHAI are starting to turn and contribute.

This has been a challenging period, but each time, we have come out leaner, sharper and more focused.

Our Commitment to You

We will continue to manage the business with **discipline**, **transparency**, and a **long-term mindset**.

We will keep communicating with you openly as we execute on this plan.

CROSS BORDER E-COMMERCE SELLER

FINANCIAL PERFORMANCE

INNOVATIVE ● CREATIVE ● INSPIRING

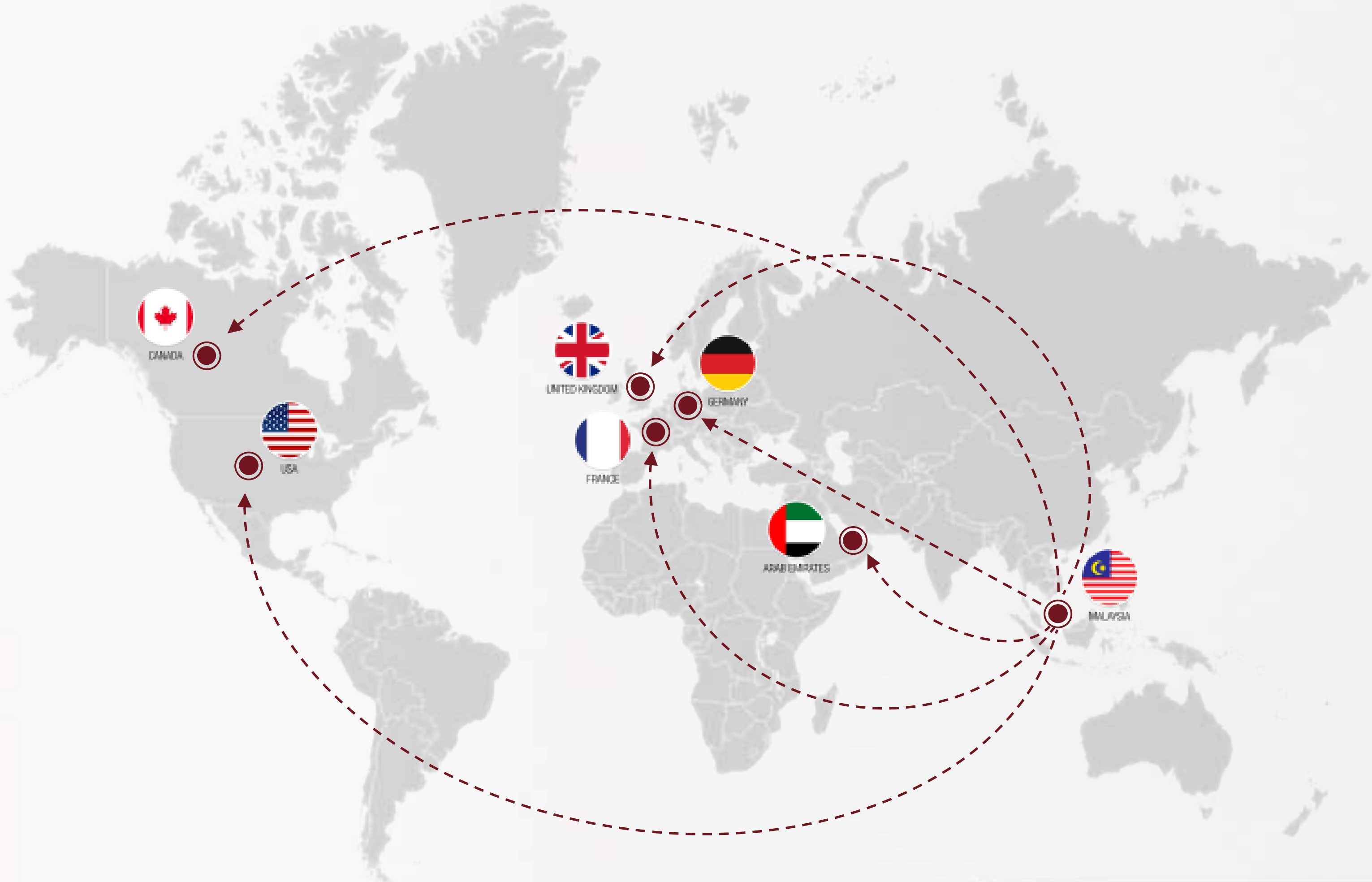
SYNERGY HOUSE SNAPSHOT

As at 30 September 2025

7 Markets

>21 Marketplaces

>3,000 SKUs



RM230.2 million
9M FY25 Revenue

RM6.3 million
9M FY25 PATMI

96.6%
Export Revenue

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

40% - B2B | 60% - B2C

SEGMENTAL BREAKDOWN

FINANCIAL PERFORMANCE

9MFY2025 Financial Review

FYE 31 Dec (RM mil)	Q3FY25	Q3FY24	% chg	9MFY25	9MFY24	% chg	FY24 (Audited)
Revenue	73.1	114.0	*-36%*	230.2	275.0	*-16%*	392.4
Operating Expenses	(72.5)	(99.4)	*+27%*	(225.7)	(259.2)	*+13%*	(362.6)
PBT	0.8	15.6	*-95%*	6.0	21.4	*-72%*	29.8
PAT	2.8	11.0	*-75%*	6.3	15.2	*-59%*	27.8
Net EPS (sen) [1]	0.55	2.20	*-75%*	1.25	3.05	*-59%*	6.0
PBT margin	1.1%	13.7%		2.6%	7.8%		7.6%
PAT margin	3.8%	9.6%		2.7%	5.5%		7.1%

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

REVENUE

- Group revenue declined 16.3% YoY to RM230.2m, mainly due to softer B2B demand following the U.S. import tariff.
- B2C revenue grew 4.8% YoY (+RM6.4m), reflecting continued strategic focus on direct-to-consumer channels.
- Strong platform performance: Wayfair US +18% YoY and Wayfair UK +35% YoY.

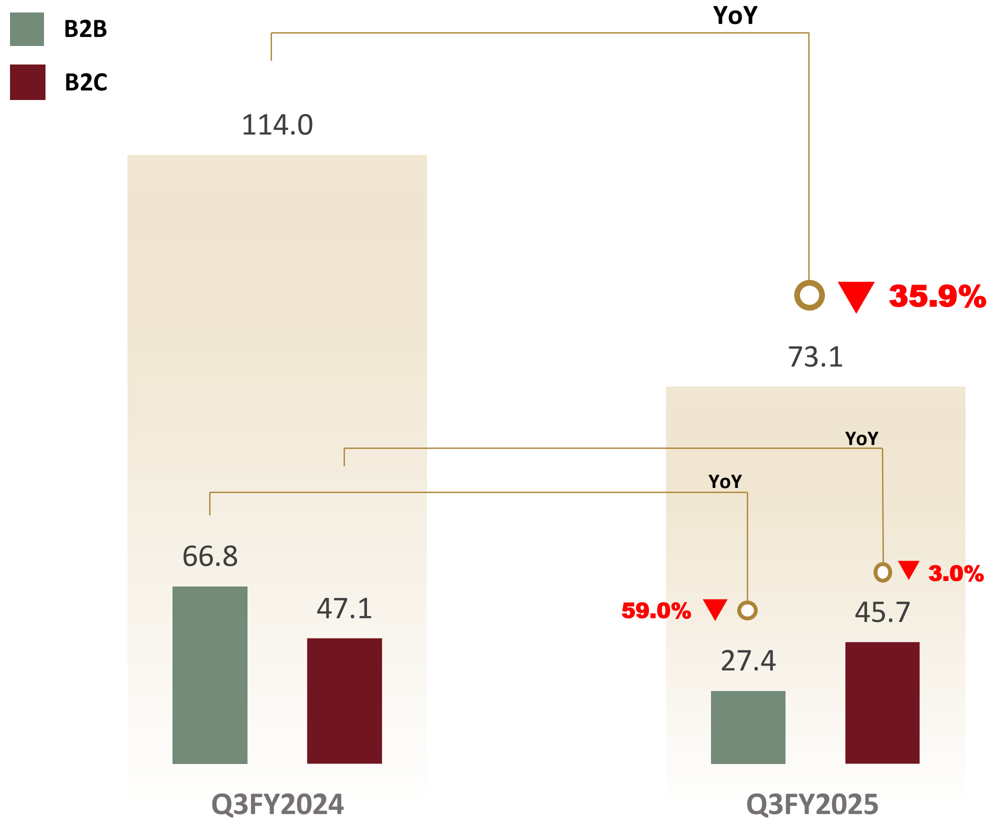
PROFITABILITY

- PBT decreased to RM6.0m (vs. RM21.4m YoY).
- Weaker earnings driven by:
  - ➢Lower revenue and compressed export margins from the U.S. import tariff.
  - ➢Net FX loss of RM2.6m vs. RM3.1m gain last year, due to RM strengthening (USD/MYR from 4.6366 → 4.3530).
  - ➢RM1.0m doubtful debt provision under MFRS 9.
  - ➢Higher operating expenses, mainly manpower and IT-related depreciation from strategic investments.

FINANCIAL PERFORMANCE

9MFY2025 Financial Review

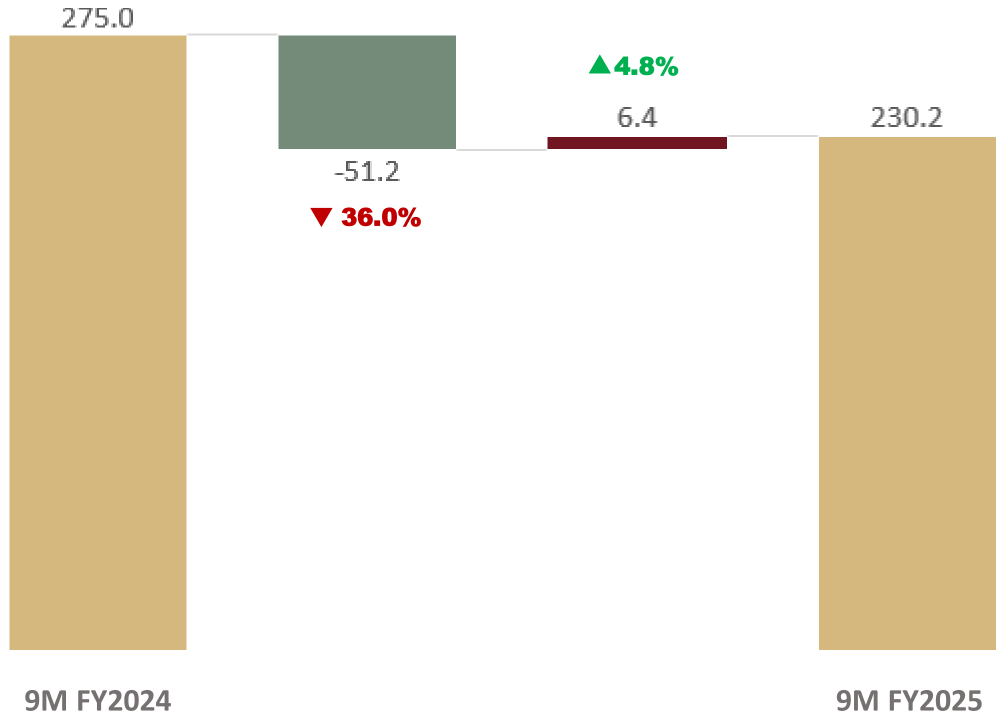
REVENUE (RM mil)



MOVEMENT IN SEGMENTAL REVENUE (RM MIL)

9M FY2025: RM230.2 million

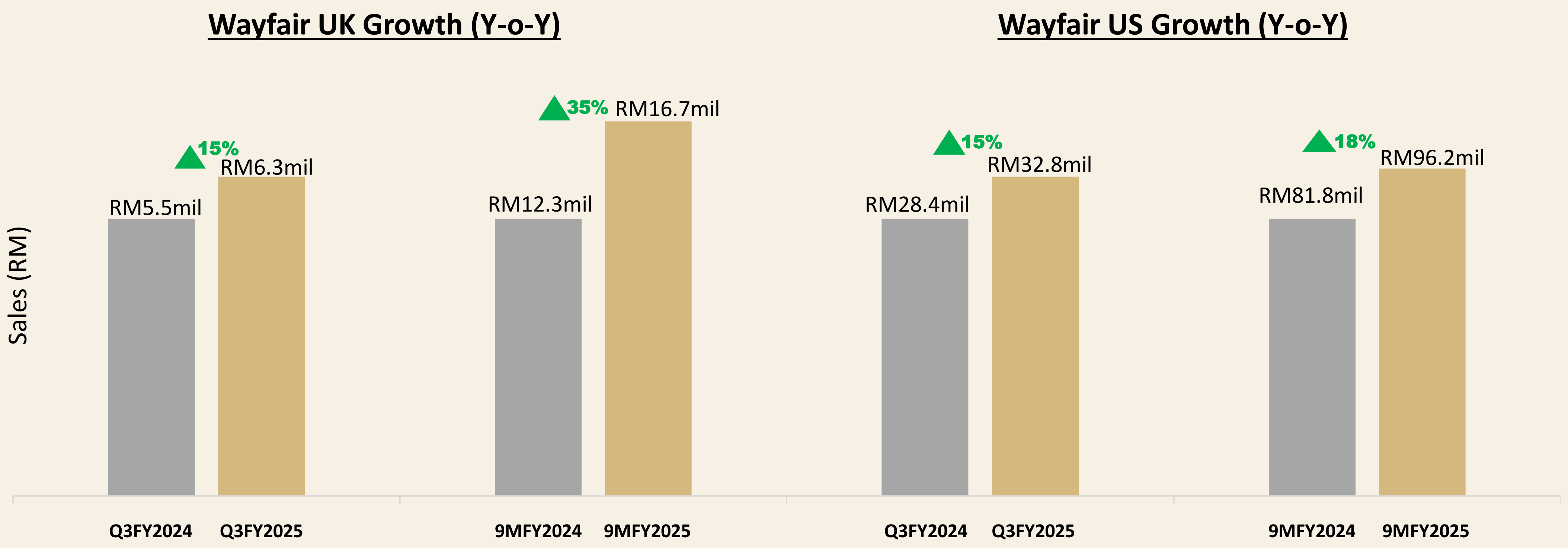
(9M FY2024: RM275.0 million)



FINANCIAL PERFORMANCE

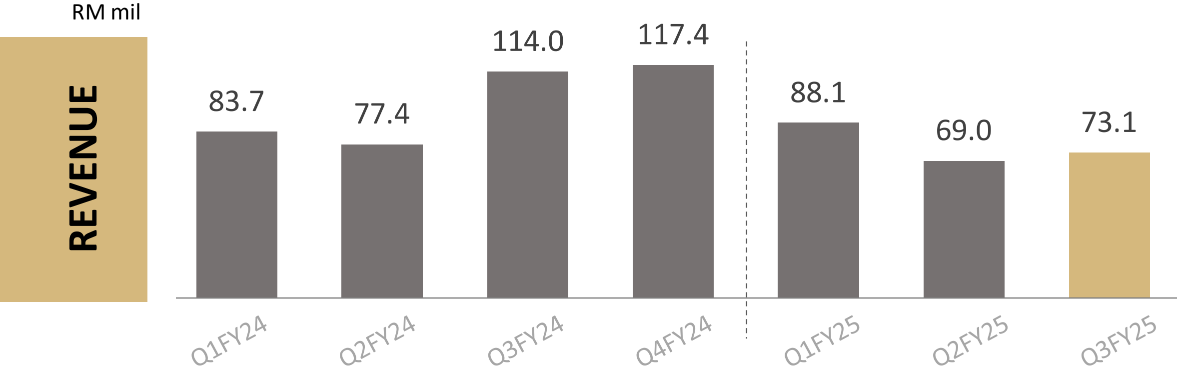
9MFY2025 Financial Review

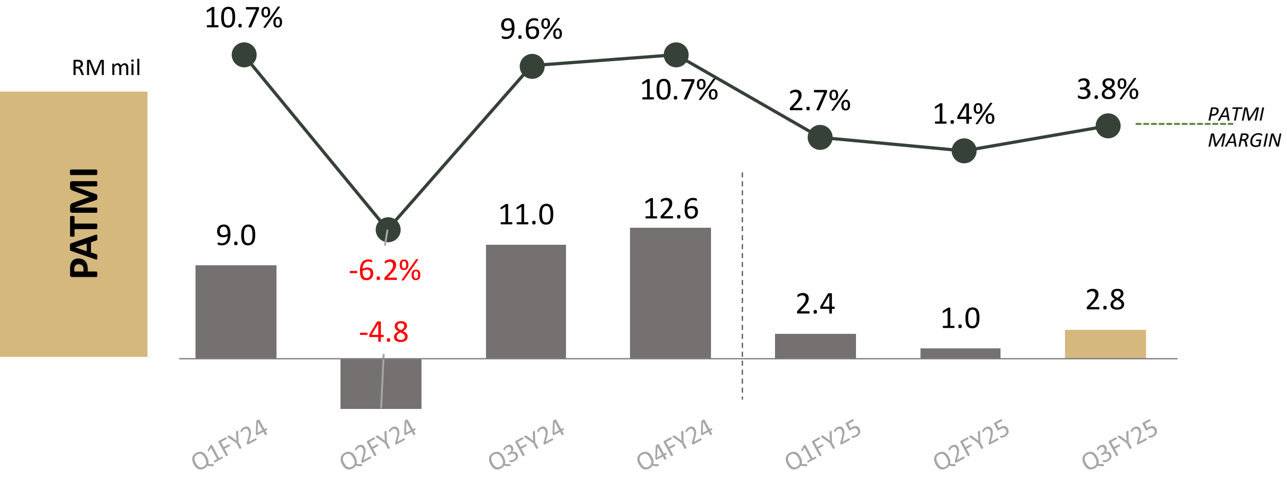
WAYFAIR PERFORMANCE (Y-O-Y)



FINANCIAL PERFORMANCE

Quarterly Performance Review





REVENUE

- Group revenue increased 5.9% QoQ to RM73.1m, mainly due to stronger demand across both B2B and B2C segments.
- B2B segment revenue increased by 2% QoQ primarily resulting from higher contributions from the UK and UAE markets.
- B2C segment revenue increased by 8.6% QoQ as a result of strong performance from UK, USA and Canada markets particularly from the Wayfair platform.

PROFITABILITY

- PATMI increased to RM2.8 million in Q3FY25 mainly due to the overprovision of tax expense from FY2024 after the final tax submission.

FINANCIAL PERFORMANCE

Financial Position

RM MIL	30 Sept 2025 (Unaudited)	31 Dec 2024 (Audited)	% chg
Non-Current Assets	66.3	66.2	*+ 0.2%*
Current Assets	191.3	215.0	*- 11%*
Total Assets	**257.6**	**281.2**	*- 8%*
Non-Current Liabilities	24.8	25.5	*- 3%*
Current Liabilities	102.9	128.3	*- 20%*
Total Liabilities	**127.7**	**153.8**	*- 17%*
Total Equity	130.0	127.4	*+ 2%*
Total Equity & Liabilities	**257.6**	**281.2**	*- 8%*

Net Gearing (x)	0.06	0.10	
Net Asset / Share (RM) [(1)]	0.26	0.25	-

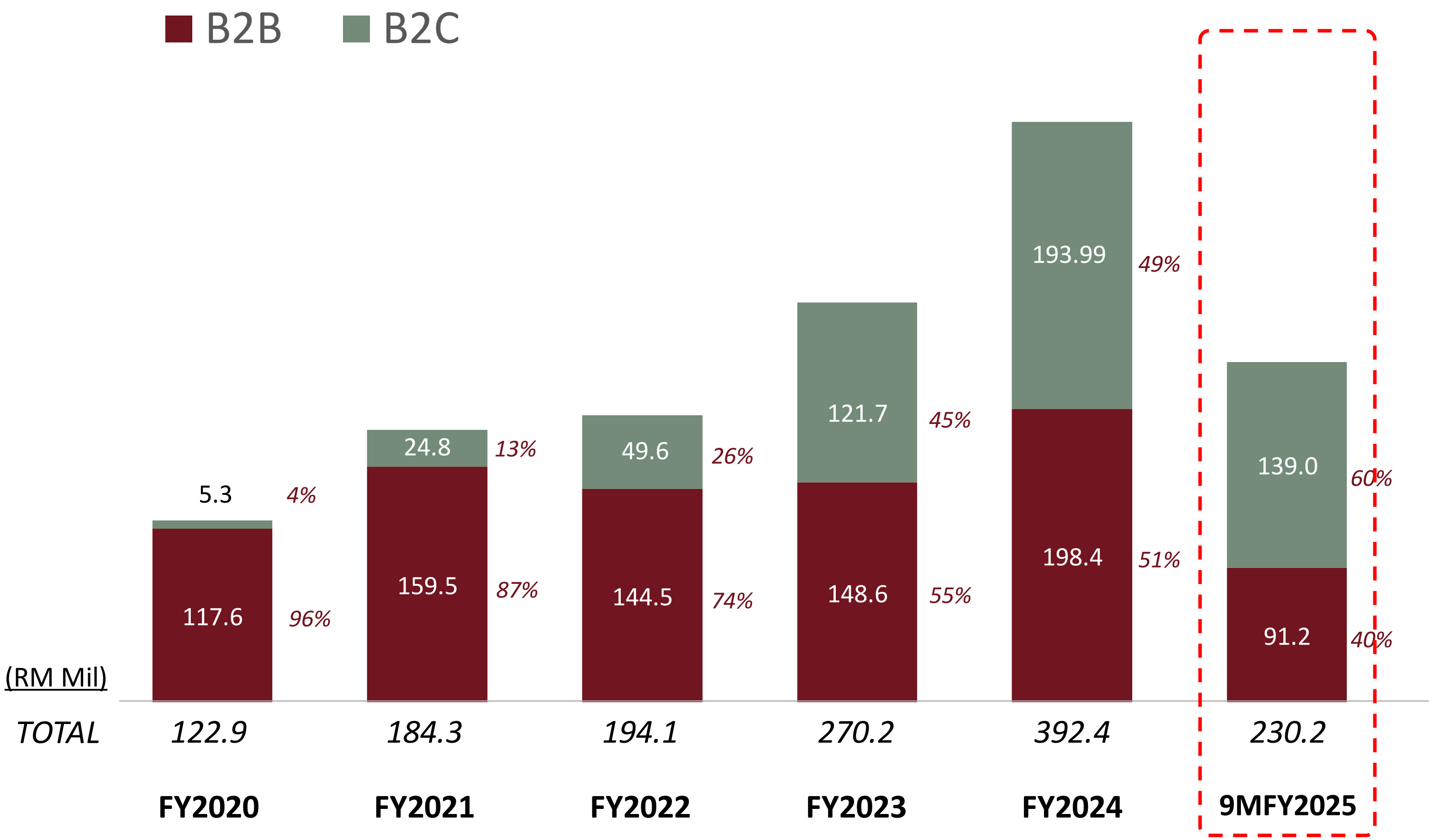
[(1)]*Net assets per share is calculated based on the Company's total number of 500.0m ordinary shares*

SOLID BALANCE SHEET

- **Net gearing stood at** 0.06x as at end-Sept 2025
  - Cash & bank balances and liquid short-term investments stood at RM48.3m as at end-Sept 2025 (RM75.9m in end-Dec 2024)
- **Current ratio** stood at 1.86x as at end-Sept 2025
- **Net asset per share** stood at 26 sen as at end-Sept 2025

FINANCIAL PERFORMANCE

Revenue Performance by Segment (FY20 – 9MFY25)



SYNERGY HOUSE

RPA effectiveness

Employees Headcount

Feb 2025
246

Jun 2025
238

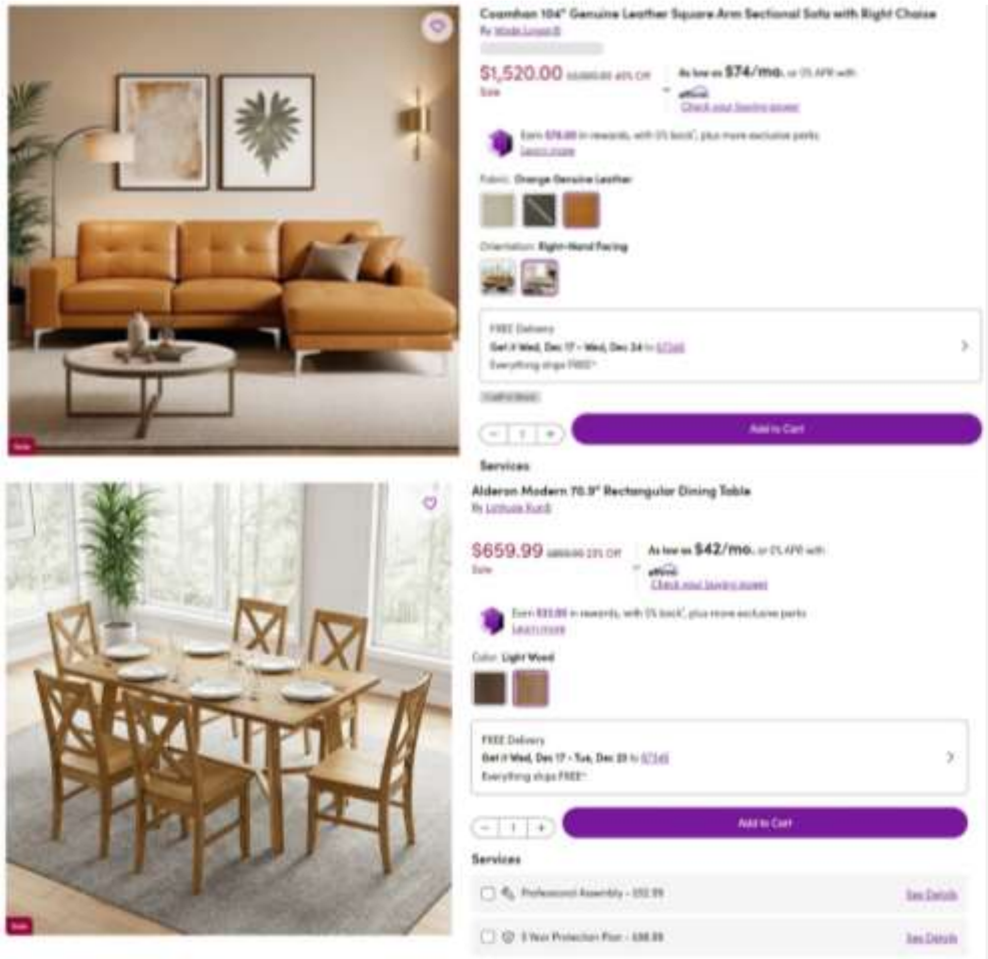
Nov 2025
217

01

WE ARE ON THE COUNCIL

- Insider community shaping Wayfair's future
- Early access to new Partner Home tools
- Share input via surveys, interviews & focus groups
- Influence product, policy & service decisions
- Partnership where your feedback drives real change

02



WE ARE EXPANDING INTO THE PREMIUM MARKET

03

WE ARE GOING TO AUSTRALIA

04

GLOBAL VENDOR PROJECT

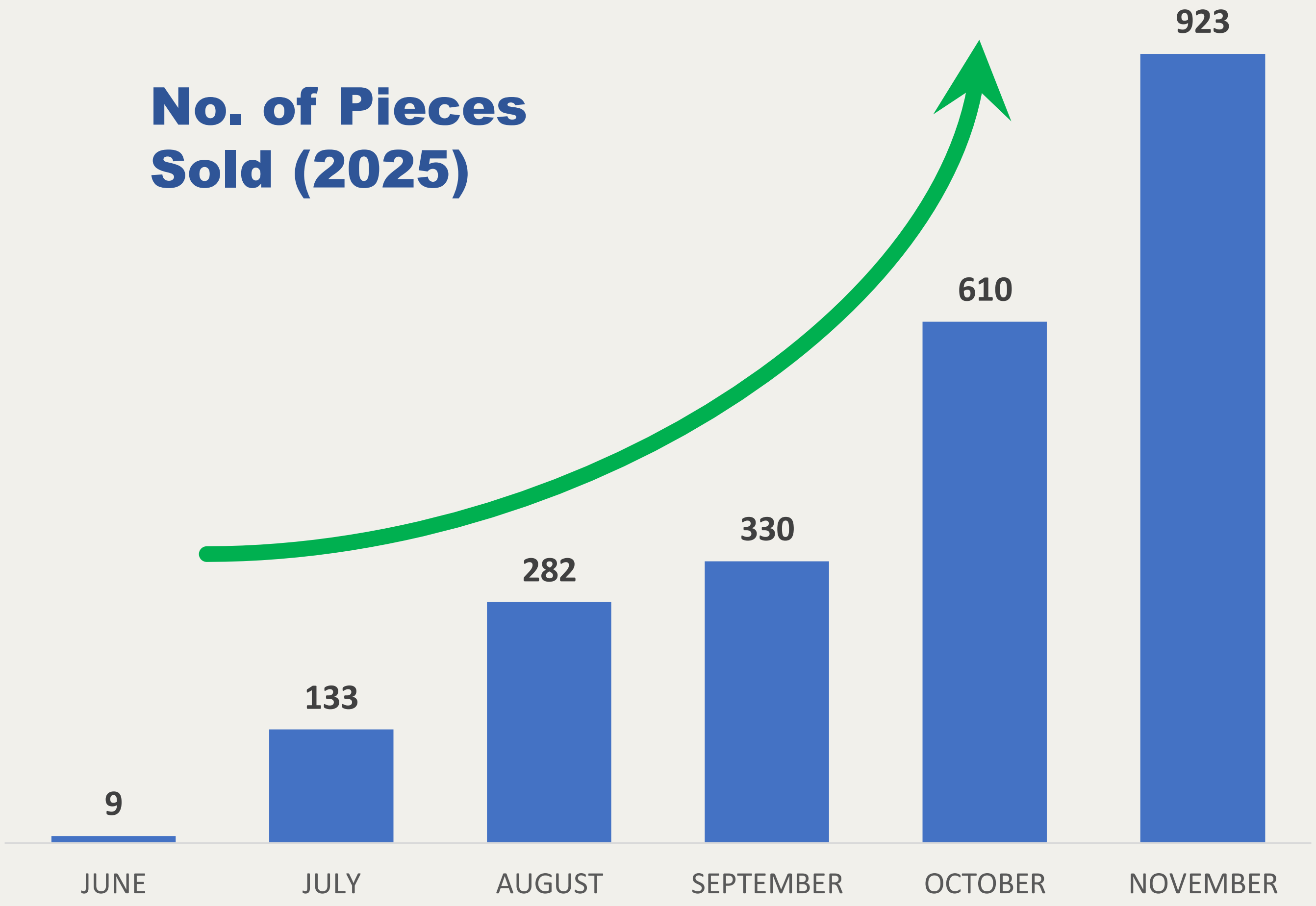
Started listing on
JUNE 2025

Onboarded
6 VENDORS

Business is running
5 VENDORS

>100 SKUs

No. of Pieces Sold (2025)



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SYNERGY HOUSE

GROWING
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Q&A SESSION

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