



Royal Selangor Club

Financial Report For Period Ended 31 May, 2026

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"Beware of little expenses; a small leak will sink a great ship."

Benjamin Franklin

Muniandy R. Krishnan (Andy)

Honorary Treasurer

10 July 2026



TREASURER'S REPORT & OVERVIEW

Financial Reports and Performance & Progress Update

I am pleased to update members on financial performance and the continued strengthening of the Club's financial governance and controls over the past few months. The reports are in the next few pages. Below is a summary of the progress to date.

Cash Position: Cash resources (net of members' deposits & lease renewal fund) remain strained and tight . It is encouraging to see that the operating surplus over recent months is gradually restoring cash reserves, while the Club pursues further revenue growth through increased membership and F&B sales. Tightening of Procurement and Cost Optimization showing traction and results .

These initiatives reflect the Club's ongoing commitment to sound financial stewardship, transparency, and long-term sustainability for the benefit of all members.

G GOVERNANCE & FINANCIAL CONTROLS

- **Accrual accounting adopted** – giving the GC better visibility and predictability of monthly financial performance.
- **Comprehensive monthly management reporting pack introduced**, equipping management and the GC with robust data analytics for informed, data-driven decisions.

W WORK IN PROGRESS

- **Bank reconciliation automation via system auto-matching.** Members encouraged to use JomPAY – simplifies reconciliation and reduces bank/card charges.
- **Automation of the Sports Section's Profit & Loss reporting** underway for faster, more reliable data.
- **Inventory & COGS accounting accuracy under review** tackling a long-standing issue where stock variances are simply written off, masking pilferage and missing bar stock. Issue is complex due to POS/Inventory system stock code differences; a proper fix is being worked towards.

P PROCUREMENT TRANSFORMATION

- **Every Purchase Requisition requires mandatory justification & price indication** - no automatic approvals. All PRs reviewed and validated by the Treasurer and Secretary, where applicable, before sign-off.
- **Minimum 3 quotations required for purchases, with market benchmarking and active vendor negotiation.** Some resistance from parties used to the old practice, but growing recognition this is best practice and in the best interest of the Club and constitutionally required.
- **Petty cash controls implemented** (1 April 2026) with defined float limits and per-transaction caps.
- **Simplified Procurement Policy & Approval Matrix** completed and rolled out Club-wide, including the Sports Office.
- **Effective 1 July 2026, a fully digitised procurement system rolled out** covering all procurement activities, including the Sports Office and its sections. Currently system gone live , fine-tuning underway, full stabilisation expected within a month.

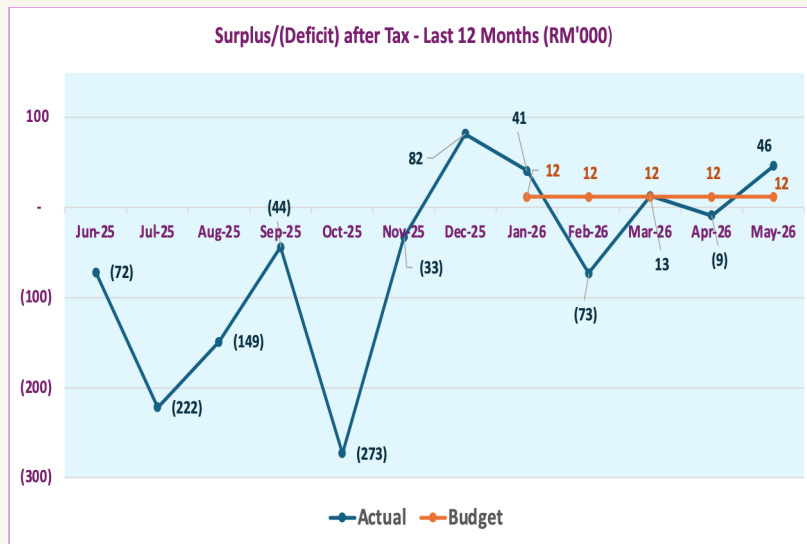


Brief Overview Financial Performance (unaudited) For Period Ended 31 May 2026 (11 Months Period)

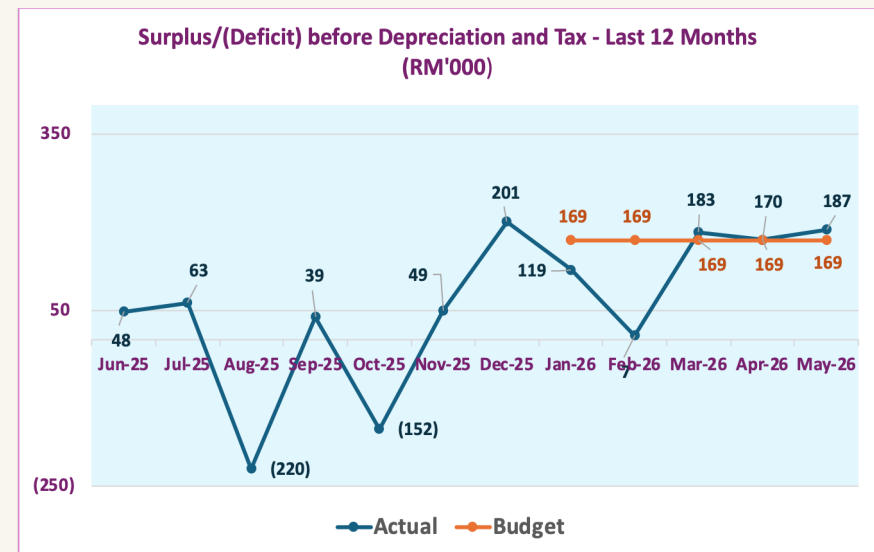
□ Financial Controls have been strengthened with greater oversight and scrutiny on the financial affairs of the Club

1. Encouraging to see monthly surplus after tax and depreciation which is closely tracking the Budget especially last 4 months
2. Accrual accounting adopted for better visibility and predictability of monthly financials
3. All operating expenses undergo greater scrutiny to prevent leakages from higher pricing, and procurement is optimised through 3 quotations where practical to ensure the best price discovery
4. A comprehensive monthly management reporting pack has been introduced, providing better data analytics for the GC to stay well-informed and make data-driven decisions
5. Improvements are underway to leverage automation and process improvement, tightening financial controls and boosting productivity

Below is the historical tend of the Club's monthly Surplus/(Deficit) After Tax



Below is the Historical Tend of the Club's Monthly Surplus/(Deficit) Before Tax and Depreciation Tax





Financial Performance – Statement of Income & Expenses

- Surplus after tax & depreciation was RM 45,719 in the month of May 2026
- Year to date (YTD) Deficit after tax for the period July 25 to May 26 has reduced to RM 600,692 from RM 855,654 in the previous year
- YTD significant Operating Expenses savings of RM 1.4 million achieved for this period compared to the same period in the previous year.

ROYAL SELANGOR CLUB PROFIT & LOSS MTD & YTD AS AT MAY 2026						
Descriptions	Current Month May-26	Previous Month Apr-26	Variance	Current Year YTD July 25-May 26	Previous Year YTD July 24-May 25	Variance
INCOME						
Revenue from Members	545,535	531,110	14,425	6,181,061	6,413,134	(232,073)
Food and beverage outlets	614,158	551,041	63,117	7,752,534	9,592,561	(1,840,027)
Cost Of Sales	(557,374)	(623,762)	66,388	(6,382,551)	(7,648,931)	1,266,380
Incentive from breweries	15,860	74,804	(58,944)	584,278	592,216	(7,938)
Gross Profit From Food & Beverage	72,644	2,083	70,561	1,954,261	2,535,845	(581,585)
<i>GP % (after incentive)</i>	11.83%	0.38%	111.79%	25.21%	26.44%	31.61%
Slot Machine	64,500	64,500	(0)	709,500	709,500	(0)
Rental & Other Income	86,371	52,894	33,478	686,670	707,360	(20,689)
Contribution from Sales Commission From Caterers	85,600	74,239	11,361	918,189	821,006	97,183
Bank Interest Received	62,295	59,985	2,310	732,625	671,201	61,424
Total Income	916,946	784,812	132,134	11,182,305	11,858,046	(675,741)
EXPENSES						
Salaries, Wages & Benefits	380,479	381,597	(1,118)	4,525,409	5,065,338	(539,929)
Contribution by Members	-	-	-	-	-	-
Net Salaries, Wages & Benefits	380,479	381,597	(1,118)	4,525,409	5,065,338	(539,929)
Casual & Contract Labour	112,902	149,467	(36,565)	1,820,563	2,077,978	(257,416)
Administrative Expenses	75,888	76,673	(785)	1,103,448	1,188,940	(85,492)
Entertainment & Facilities	47,418	22,715	24,703	352,102	407,025	(54,923)
Utilities	111,793	114,266	(2,473)	1,248,500	1,312,920	(64,420)
Repair & Maintenance	45,962	34,827	11,135	1,075,449	1,374,339	(298,889)
Financial Assistance to Sport Sections	23,499	-	23,499	122,625	224,841	(102,216)
Total Expenses	797,940	779,545	18,395	10,248,097	11,651,382	(1,403,285)
Surplus/(Deficit) from Club	119,006	5,267	113,739	934,208	206,664	727,545
(Deficit)/Surplus from Sport Section	68,060	164,741	(96,681)	(67,801)	197,424	(265,225)
Surplus/(Deficit) before Depreciation and Taxation	187,066	170,008	17,058	866,408	404,088	462,319
Depreciation	86,347	86,392	(46)	897,296	978,547	(81,251)
Surplus/(Deficit) before Taxation	100,719	83,616	17,103	(30,888)	(574,459)	543,571
Taxation	55,000	93,017	(38,017)	569,803	281,225	288,578
Surplus/(Deficit) after Taxation	45,719	(9,401)	55,120	(600,692)	(855,684)	254,993



Financial Performance – Balance Sheet As 31 May 2026

ROYAL SELANGOR CLUB BALANCE SHEET	Unaudited AS AT 31-May-26 RM	Unaudited AS AT 30-Apr-26 RM	VARIANCE RM	Unaudited AS AT 30-Jun-25 RM
FIXED ASSETS				
Fixed Assets At Cost	26,064,374	26,064,374	-	25,955,642
Accumulated Depreciated	(14,902,595)	(14,816,248)	(86,347)	(14,005,299)
NET BOOK VALUE	11,161,779	11,248,126	(86,347)	11,950,343
CURRENT ASSETS				
Cash In Hand	4,368	4,368	-	4,368
Cash At Bank	1,405,633	1,473,839	(68,206)	715,538
Fixed Deposit & Bank Guarantee	20,842,164	20,760,808	81,356	20,075,872
Clearing or Contra Accounts	294,269	102,661	191,607	
Stock or Inventory	729,041	578,651	150,390	495,418
Account Receivables	2,417,975	2,345,189	72,786	2,303,885
Deposits	111,365	111,365	-	150,019
Prepayments	177,533	153,463	24,069	158,749
Other Debtors	853,572	359,514	494,057	323,001
FD Interest Receivable	-	439,195	(439,195)	
TOTAL CURRENT ASSETS	26,835,918	26,329,053	506,865	24,226,850
CURRENT LIABILITIES				
Account Payables	1,282,520	1,031,841	250,678	520,812
Caterers	(797,302)	(734,574)	(62,728)	(610,061)
Affiliated Clubs	270,732	258,390	12,341	62,716
Accruals	1,001,748	1,093,682	(91,934)	420,532
Provisions	725,096	277,289	447,806	75,436
Deposit Payables	102,724	102,724	-	102,724
Other Payables	2,692,954	2,656,190	36,764	3,108,551
Staff Scholarship Fund	-	206,166	(206,166)	219,056
Staff Gratuity	-	252,969	(252,969)	374,994
Tax payable	55,000	192,638	(137,638)	192,638
TOTAL CURRENT LIABILITIES	5,333,471	5,337,316	(3,845)	4,467,398
TOTAL CURRENT ASSETS - TOTAL CURRENT LIABILITIES	21,502,447	20,991,738	510,710	19,759,452
NET ASSETS OR NET LIABILITIES	32,664,226	32,239,863	424,363	31,709,795
EQUITY AND LONG TERM LIABILITIES				
Membership Entrance Fee	31,758,000	31,650,000	108,000	31,250,200
Accumulated Fund	(18,550,901)	(18,758,069)	207,167	(17,950,212)
Lease Renewal Fund	4,711,470	4,662,340	49,130	4,130,820
Sports Section Funds	1,039,661	1,038,595	1,066	1,030,705
Member'S Refundable Balance	13,705,997	13,646,997	59,000	13,248,282
TOTAL EQUITY AND LONG TERM LIABILITIES	32,664,226	32,239,863	424,363	31,709,795



F&B and Bar Profitability Reports – All Figures to the Nearest RM

For The Month of May 2026



Month of MAY'26	Food & Beverage (All)	Cellar Bar	Long Bar	Hash Bar	Cocktail Lounge	Pavilion Bar	Oval Bar	Banquet	F&B Admin
Sales From Food & Beverage									
Beverage Revenue	587,946	26,439	124,107	25,151	39,706	276,093	37,432	59,019	-
Tobacco Revenue	6,332	-	2,174	154	542	3,463	-	-	-
Other F&B Income	19,880	360	2,400	1,080	1,410	7,162	2,112	5,356	-
Total Sales From Food & Beverage	614,158	26,799	128,681	26,384	41,658	286,718	39,544	64,375	-
Cost Of Sales									
Beverage Cost	540,449	24,303	114,081	23,119	36,498	253,789	34,408	54,251	-
Beverage Cost : Incentive Breweries	15,860	713	3,348	678	1,071	7,448	1,010	1,592	-
Tobacco Cost	5,679	-	1,918	137	484	3,139	-	-	-
Total Cost Of Goods Sold	530,268	23,590	112,652	22,578	35,911	249,480	33,398	52,659	-
Gross Profit or (Loss)	83,890	3,209	16,029	3,807	5,747	37,237	6,146	11,716	-
GP Margin (after incentive)	14%	12%	12%	14%	14%	13%	16%	18%	0%
Other Income	64,152	10	136	30	11	96	3	53,865	10,000
Total Revenue	148,042	3,219	16,165	3,837	5,758	37,333	6,148	65,581	10,000
Salaries, Wages & Benefits									
	111,725	7,740	15,418	2,974	20,260	22,598	8,602	-	34,133
Casual & Contract Labour									
	35,242	-	10,240	1,136	718	7,580	-	14,850	718
Other Expenses									
	54,249	(623)	578	(840)	13,029	1,152	10,137	20,317	10,499
Total Expenses	201,216	7,117	26,236	3,270	34,006	31,330	18,739	35,167	45,351
Departmental Profit / (Loss)	(53,174)	(3,897)	(10,071)	566	(28,248)	6,003	(12,590)	30,414	(35,351)

Year To Date From July 25 to May 2026



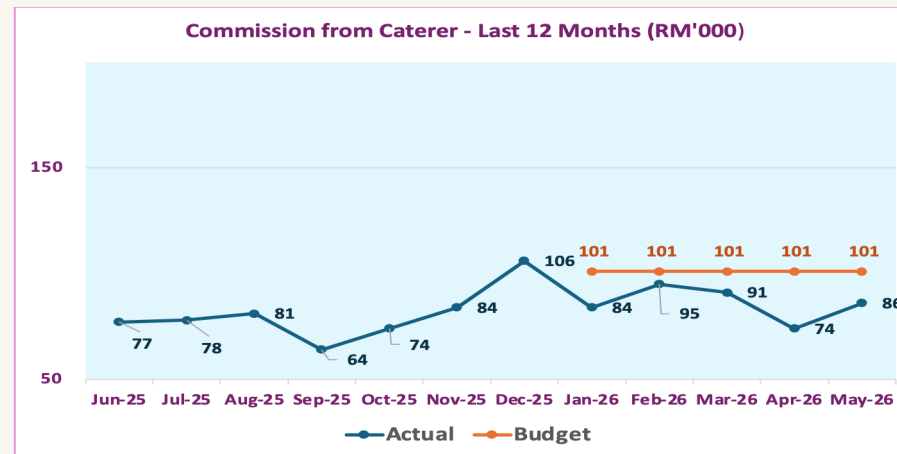
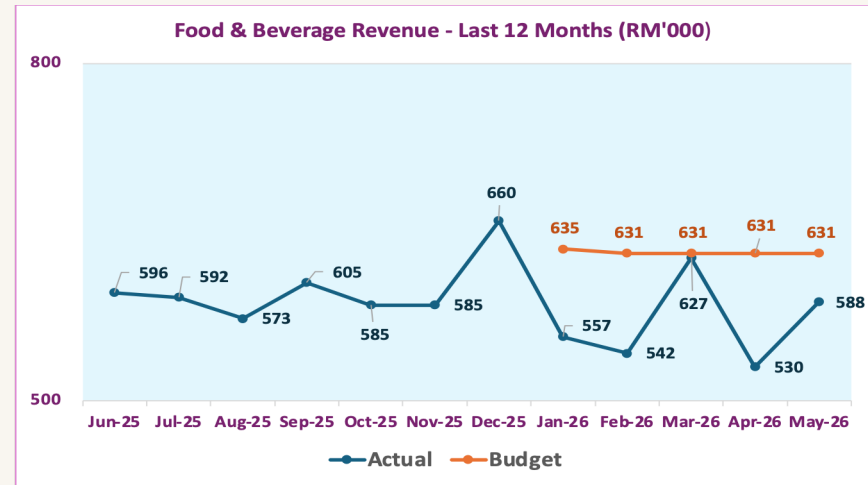
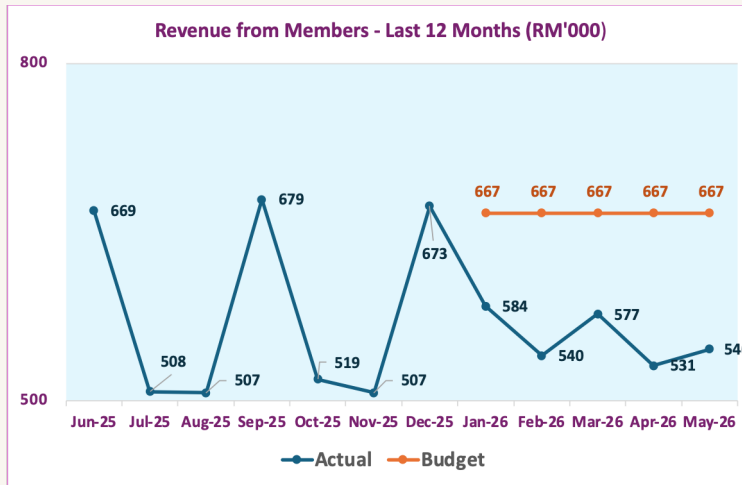
YTD (JUL'25 - MAY'26)	Food & Beverage (All)	Cellar Bar	Long Bar	Hash Bar	Cocktail Lounge	Pavilion Bar	Oval Bar	Banquet	F&B Admin	Coffee House	Kitchen
Sales From Food & Beverage											
Food Revenue	758,049	5,601	210	-	-	115,892	6,994	255,769	(111)	373,693	-
Beverage Revenue	6,687,243	319,103	1,509,854	308,429	577,510	2,933,870	211,654	697,726	(380)	129,479	-
Tobacco Revenue	73,180	-	29,157	3,007	9,050	31,966	-	-	-	-	-
Other F&B Income	238,058	4,920	23,325	10,380	23,040	79,273	11,276	62,993	12,728	10,123	-
Total Sales From Food & Beverage	7,756,529	329,624	1,562,545	321,816	609,600	3,161,001	229,924	1,016,488	12,237	513,295	-
Cost Of Sales											
Food Cost	306,787	4,454	5,286	75	2,055	6,847	3,048	1,395	1,131	282,497	-
Beverage Cost	5,929,855	281,860	1,333,637	272,432	510,108	2,591,456	186,952	616,294	22,750	114,367	-
Beverage Cost : Incentive Breweries	584,278	25,583	121,048	24,727	46,300	293,714	16,969	55,938	-	-	-
Tobacco Cost	64,967	-	26,434	2,620	7,901	28,012	-	-	-	-	-
Total Cost Of Goods Sold	5,717,331	260,730	1,244,310	250,399	473,764	2,332,601	173,031	561,751	23,881	396,864	-
Gross Profit or (Loss)	2,039,198	68,893	318,236	71,416	135,836	828,399	56,893	454,737	(11,643)	116,430	-
GP Margin (after incentive)	26%	21%	20%	22%	22%	26%	25%	45%	-95%	23%	-
Other Income	418,136	1,289	648	831	34	1,684	2,865	396,800	13,141	843	-
Total Revenue	2,457,334	70,183	318,884	72,248	135,870	830,083	59,759	851,537	1,497	117,274	-
Salaries, Wages & Benefits											
	1,558,539	104,325	169,146	33,282	159,649	210,112	90,309	-	435,548	63,528	292,641
Casual & Contract Labour											
	135,565	2,298	29,291	17,649	6,846	14,379	5,877	25,862	22,899	10,464	-
Other Expenses											
	594,459	9,387	27,707	3,080	149,915	24,478	18,211	138,555	99,192	45,772	78,198
Total Expenses	2,288,563	116,010	226,107	54,011	316,410	248,969	114,397	164,417	557,640	119,763	370,839
Departmental Profit / (Loss)	168,771	(45,827)	92,777	18,236	(180,540)	581,115	(54,638)	687,120	(556,142)	(2,490)	(370,839)

Analysis of 12 months Trends of Key Financials -Income and Expenses

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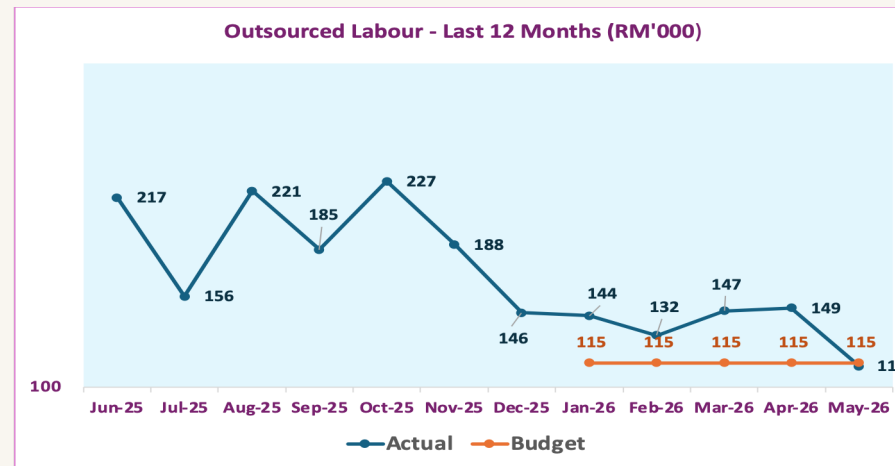
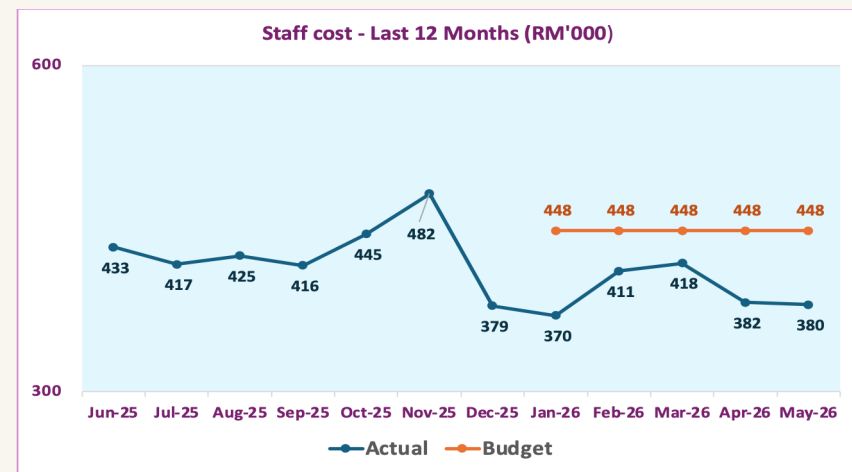
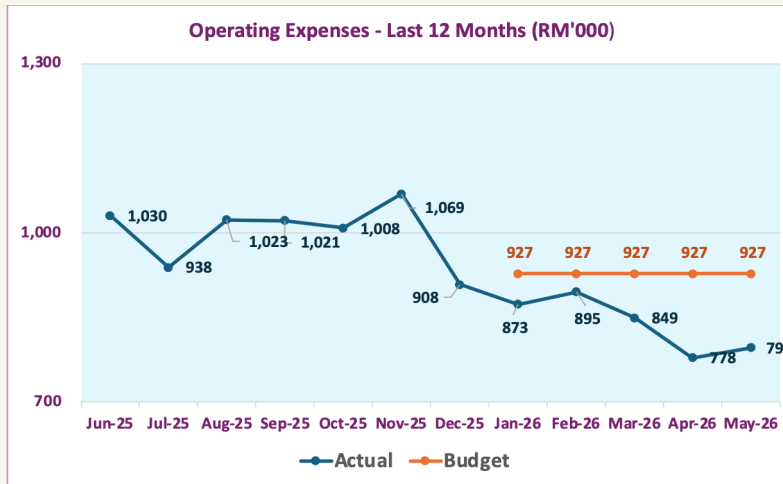


Historical Financial Trends for Last 12 months – Income Component





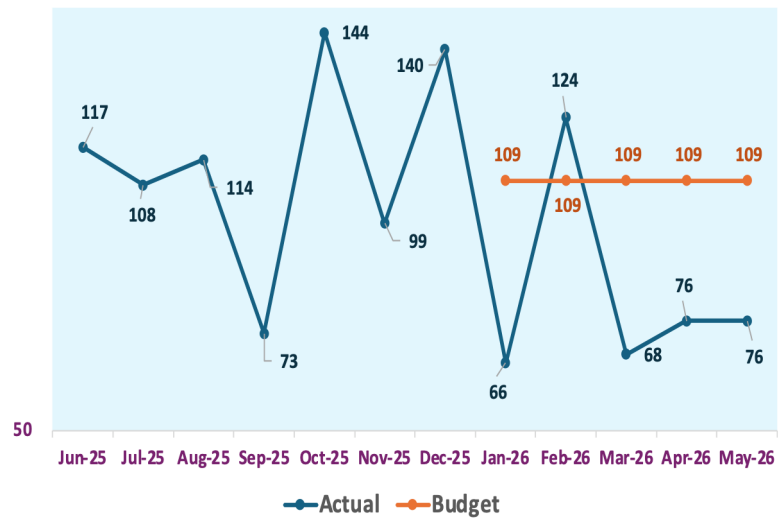
Historical Financial Trends for Last 12 months – Operating Expenses Component



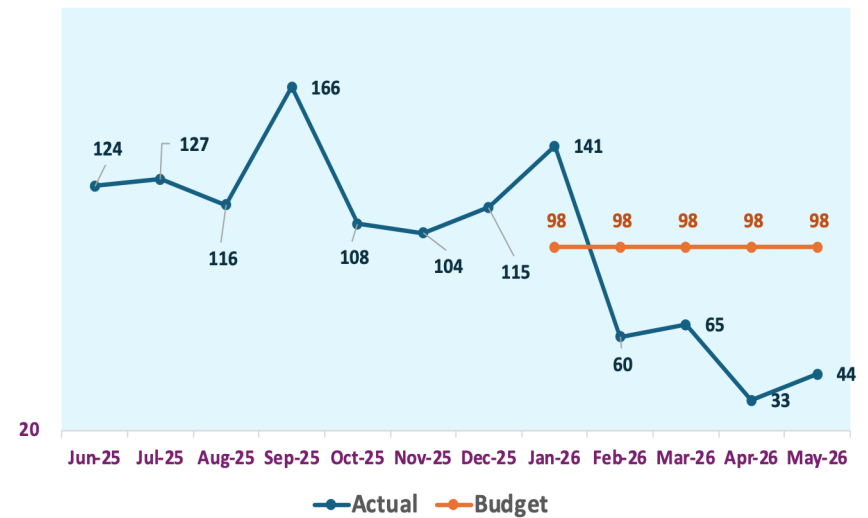


Historical Financial Trends for Last 12 months – Admin & General Operating Expenses Component

Administrative expenses - Last 12 Months (RM'000)



Repair & Maintenance - Last 12 Months (RM'000)



End of Report

Thank You