



KUMPULAN FIMA BERHAD (197201000167)(11817-V)
(Incorporated in Malaysia)

Condensed Consolidated Financial Statements
For the First Quarter Ended 30 June 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	Current quarter		3 months cumulative	
		Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
		30-6-2025	30-6-2024	30-6-2025	30-6-2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	154,592	148,649	154,592	148,649
Cost of sales		(72,920)	(63,040)	(72,920)	(63,040)
Gross profit		81,672	85,609	81,672	85,609
Other income		2,553	4,150	2,553	4,150
Other items of expense					
Administrative expenses		(32,878)	(31,398)	(32,878)	(31,398)
Selling and marketing expenses		(4,454)	(4,959)	(4,454)	(4,959)
Other operating expenses		(4,998)	(4,209)	(4,998)	(4,209)
		(42,330)	(40,566)	(42,330)	(40,566)
Finance costs		(4,878)	(4,767)	(4,878)	(4,767)
Share of results of associates		464	71	464	71
Profit before tax and zakat	A9/A10	37,481	44,497	37,481	44,497
Income tax expense and zakat	B5	(11,793)	(11,195)	(11,793)	(11,195)
Profit net of tax		25,688	33,302	25,688	33,302
Other comprehensive income					
Foreign exchange translation loss		(9,811)	(5,000)	(9,811)	(5,000)
Total comprehensive income for the period		15,877	28,302	15,877	28,302
Profit attributable to :					
Equity holders of the Company		22,429	28,395	22,429	28,395
Non-controlling interests		3,259	4,907	3,259	4,907
Profit for the period		25,688	33,302	25,688	33,302
Total comprehensive income attributable to :					
Equity holders of the Company		12,324	24,153	12,324	18,327
Non-controlling interests		3,553	4,149	3,553	9,975
Total comprehensive income for the period		15,877	28,302	15,877	28,302
Earnings per share attributable to equity holders of the Company :					
Basic earnings per share (sen)	B12	8.14	10.31	8.14	10.31
Diluted earnings per share (sen)	B12	7.52	10.31	7.52	10.31

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial statements).

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	As at 30-6-2025 RM'000	As at 31-3-2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	723,659	719,634
Right-of-use assets	414,974	417,930
Investment properties	46,468	46,799
Investment in associates	43,239	42,775
Deferred tax assets	20,982	21,712
Goodwill on consolidation	12,710	12,710
	<u>1,262,032</u>	<u>1,261,560</u>
Current assets		
Inventories	97,194	88,762
Biological assets	8,981	10,050
Trade receivables	112,294	131,514
Other receivables	52,317	40,393
Financial investments	156,329	138,194
Cash and bank balances	188,997	166,312
	<u>616,112</u>	<u>575,225</u>
TOTAL ASSETS	<u>1,878,144</u>	<u>1,836,785</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	315,704	313,275
Treasury shares	(11,751)	(12,210)
Other reserves	30,927	40,785
Retained earnings	656,213	686,811
	<u>991,093</u>	<u>1,028,661</u>
Non-controlling interests	250,629	247,076
Total equity	<u>1,241,722</u>	<u>1,275,737</u>
Non-current liabilities		
Lease liabilities	210,141	211,369
Long term borrowings	136,056	119,018
Retirement benefit obligation	1,944	2,050
Deferred tax liabilities	79,296	76,430
	<u>427,437</u>	<u>408,867</u>
Current liabilities		
Lease liabilities	7,294	5,798
Short term borrowings	61,341	69,611
Trade and other payables	125,782	67,102
Provisions	500	500
Tax payable	14,068	9,170
	<u>208,985</u>	<u>152,181</u>
TOTAL LIABILITIES	<u>636,422</u>	<u>561,048</u>
TOTAL EQUITY AND LIABILITIES	<u>1,878,144</u>	<u>1,836,785</u>
 Net assets per share (RM)	 <u>3.49</u>	 <u>3.63</u>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial statements).

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2025**

Attributable to equity holders of the Company											
			Non-distributable				Distributable				
Group	Share capital	Treasury shares	Other reserves	Capital reserve	Capital reserve arising from bonus issue in subsidiary	Employee share option reserve	Foreign exchange reserve	Retained earnings	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2025	313,275	(12,210)	40,785	437	66,459	1,786	(27,897)	686,811	1,028,661	247,076	1,275,737
Profit for the period	-	-	-	-	-	-	-	22,429	22,429	3,259	25,688
Other comprehensive expense for the period	-	-	(10,105)	-	-	-	(10,105)	-	(10,105)	294	(9,811)
Total comprehensive (expense)/income for the period	-	-	(10,105)	-	-	-	(10,105)	22,429	12,324	3,553	15,877
Transactions with equity holders											
Dividend	-	-	-	-	-	-	-	(53,014)	(53,014)	-	(53,014)
Issuance of shares pursuant to ESOS	2,429	459	(559)	-	-	(559)	-	(13)	2,316	-	2,316
Grant of equity-settled share options	-	-	806	-	-	806	-	-	806	-	806
Total transactions with equity holders	2,429	459	247	-	-	247	-	(53,014)	(49,892)	-	(49,892)
At 30 June 2025	315,704	(11,751)	30,927	437	66,459	2,033	(38,002)	656,213	991,093	250,629	1,241,722
At 1 April 2024											
	311,670	(11,963)	64,720	437	66,459	-	(2,176)	593,367	957,794	239,371	1,197,165
Profit for the period	-	-	-	-	-	-	-	28,395	28,395	4,907	33,302
Other comprehensive income for the period	-	-	(4,347)	-	-	-	(4,347)	-	(4,347)	(653)	(5,000)
Total comprehensive income for the period	-	-	(4,347)	-	-	-	(4,347)	28,395	24,048	4,254	28,302
Transaction with equity holders											
Dividend	-	-	-	-	-	-	-	(33,045)	(33,045)	-	(33,045)
Total transaction with equity holders	-	-	-	-	-	-	-	(33,045)	(33,045)	-	(33,045)
At 30 June 2024	311,670	(11,963)	60,373	437	66,459	-	(6,523)	588,717	948,797	243,625	1,192,422

(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial statements).

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 JUNE 2025**

	← 3 months ended → 30-6-2025	30-6-2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	37,481	44,497
Adjustments for:		
Depreciation of investment properties	331	331
Depreciation for property, plant and equipment	9,584	8,069
Depreciation of right-of-use assets	4,332	5,345
Fair value changes on biological assets	(231)	(1,559)
Impairment loss on property, plant and equipment	75	-
Net provision/(reversal of provision) for impairment on trade and other receivables	787	(594)
Interest expense	4,878	4,767
Profit income	(729)	(551)
Interest income	(781)	(105)
Distribution from financial investments	(219)	(2,088)
Net provision for retirement benefit obligation	-	4
Net unrealised forex loss	316	1,150
Share of results of associates	(464)	(71)
Inventories written down/(back)	9	(237)
Share and option granted under LTIP	984	-
Operating profit before working capital changes	56,353	58,958
Increase in inventories	(8,441)	(13,467)
Increase in receivables	(3,033)	(5,738)
Decrease in payables	58,680	2,270
Cash generated from operations	103,559	42,023
Interest paid	(1,291)	(1,744)
Taxes paid	(1,007)	(6,479)
Retirement benefits paid	(60)	(22)
Net cash generated from operating activities	101,201	33,778
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(14,956)	(31,585)
Profit income received	729	551
Interest income received	781	105
Distribution received from financial investments	219	2,088
Net withdrawal of deposit with maturity period more than 3 months	(23,154)	7,190
Net (purchase)/redemption of financial investments	(45,533)	4,678
Net cash used in investing activities	(81,914)	(16,973)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown/(repayment) of borrowings	8,768	(8,087)
Proceeds from exercise of ESOS	2,161	-
Repayment of lease liabilities	(5,044)	(4,782)
Net cash generated from/(used in) financing activities	5,885	(12,869)
NET INCREASE IN CASH AND CASH EQUIVALENTS	25,172	3,936
EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS	(25)	(4,831)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	151,465	114,192
CASH AND CASH EQUIVALENTS AT END OF PERIOD	176,612	113,297
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	154,515	83,888
Fixed deposits with financial institutions	34,482	45,522
	188,997	129,410
Less: Fixed deposits with financial institutions with maturity of more than three months	(12,385)	(16,113)
Cash and cash equivalents at end of period	176,612	113,297

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial statements).

PART A - Explanatory notes pursuant to MFRS 134
A1. Basis of preparation

The interim statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: *Interim Financial Reporting*, International Accounting Standard (IAS) 34: *Interim Financial Reporting*, paragraph 9.22 of the Listing Requirements of the Bursa Securities and the requirements of the Companies Act 2016 in Malaysia, where applicable.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2025. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2025.

A2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2025 except for the adoption of the following new and revised MFRSs, Amendments to MFRSs and IC Interpretations.

(a) Adoption of MFRSs, amendments to MFRSs and IC Interpretation

On 1 April 2025, the Group adopted the following new and amended MFRSs and IC Interpretation:

- Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above standards and interpretation did not have a significant impact on the financial statements in the period of initial application.

(b) Standards and Interpretations issued but not yet effective

The Group has not early adopted the following new and amended MFRSs and IC Interpretations that are not yet effective:

Description	Effective for financial period beginning on or after
Annual Improvements to MFRS Accounting Standards	1 January 2026
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature - dependent electricity	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of initial application.

A3. Auditors' report on preceding annual financial statements

The financial statements of the Group for the financial year ended 31 March 2025 were not subject to any audit qualification.

A4. Seasonal and cyclical factors

The operations of the Group are not affected by any seasonal or cyclical factors. However, plantation segment is affected by fluctuations in commodity prices.

A5. Unusual items affecting the financial statements

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A6. Changes in estimates

There were no changes in estimates that have a material effect on the current quarter's results.

A7. Issuances, cancellation, repurchases, resale and repayment of debts and equity securities

Save as disclosed below, there were no issuances, cancellations, repurchases, resale and repayments of debts and equity securities for the current period::

(a) During the current quarter, the Company did not repurchase any of its issued ordinary shares from the open market. Of the total 284,172,000 issued ordinary shares, 6,718,600 shares are held as treasury shares by the Company.

(b) 580,000 ordinary shares were issued during the quarter under the Long Term Incentive Plan (LTIP).

A8. Dividend paid

There were no dividends paid in the current quarter (preceding year corresponding period: nil).

A9. Segmental information
(i) Segmental revenue and results for business segments

	Quarter ended		3 months cumulative	
	30-6-2025	30-6-2024	30-6-2025	30-6-2024
Revenue	RM'000	RM'000	RM'000	RM'000
Manufacturing*	10,364	9,759	10,364	9,759
Plantation	39,935	39,630	39,935	39,630
Bulking	58,245	48,707	58,245	48,707
Food	44,750	49,494	44,750	49,494
Others	2,993	3,840	2,993	3,840
	156,287	151,430	156,287	151,430
Eliminations	(1,695)	(2,781)	(1,695)	(2,781)
	154,592	148,649	154,592	148,649
Profit before tax				
Manufacturing*	252	3,230	252	3,230
Plantation	10,253	11,049	10,253	11,049
Bulking	30,323	26,350	30,323	26,350
Food	424	4,224	424	4,224
Others	(4,235)	(427)	(4,235)	(427)
	37,017	44,426	37,017	44,426
Associated companies	464	71	464	71
	37,481	44,497	37,481	44,497

* Production and trading of security documents.

(ii) Geographical segments

	Quarter ended		3 months cumulative	
	30-6-2025	30-6-2024	30-6-2025	30-6-2024
Revenue	RM'000	RM'000	RM'000	RM'000
Malaysia	91,677	80,609	91,677	80,609
Indonesia	20,860	22,331	20,860	22,331
Papua New Guinea	43,750	48,490	43,750	48,490
	156,287	151,430	156,287	151,430
Eliminations	(1,695)	(2,781)	(1,695)	(2,781)
	154,592	148,649	154,592	148,649
Profit before tax				
Malaysia	27,436	29,634	27,436	29,634
Indonesia	9,087	10,756	9,087	10,756
Papua New Guinea	494	4,036	494	4,036
	37,017	44,426	37,017	44,426
Associated companies	464	71	464	71
	37,481	44,497	37,481	44,497

	3 months cumulative		3 months cumulative	
	Current year to date		Preceding year	
Assets and liabilities	30-6-2025		corresponding period	
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Malaysia	2,039,901	588,858	1,919,140	497,020
Indonesia	107,947	10,391	97,867	7,460
Papua New Guinea	163,958	56,722	198,935	80,626
	2,311,806	655,971	2,215,942	585,106
Eliminations	(433,662)	(19,549)	(456,723)	(18,309)
	1,878,144	636,422	1,759,219	566,797

A10. Profit before tax and zakat

The following amounts have been included in arriving at profit before tax and zakat:

	Quarter ended		3 months cumulative	
	30-6-2025	30-6-2024	30-6-2025	30-6-2024
	RM'000	RM'000	RM'000	RM'000
Other income				
Profit income	729	551	729	551
Interest income	781	105	781	105
Distribution from financial investments	219	2,088	219	2,088
Operating expenses				
Depreciation	14,247	13,745	14,247	13,745
Interest expense on:				
- Borrowings	1,291	1,744	1,291	1,744
- Lease liabilities	3,587	3,023	3,587	3,023
Net unrealised foreign exchange loss	316	1,150	316	1,150
Net realised foreign exchange loss	2,783	1,047	2,783	1,047
Net provision/(reversal of provision) for impairment on trade and other receivables	787	(594)	787	(594)
Fair value changes on biological assets	(231)	(1,559)	(231)	(1,559)
Net provision for retirement benefit obligation	-	4	-	4
Inventories written down/(back)	9	(237)	9	(237)
Provision for impairment loss on property, plant and equipment	75	-	75	-

A11. Subsequent events

There were no material events subsequent to the end of the current quarter.

A12. Inventories

During the quarter, there was no significant write down or write back of inventories except as disclosed in Note A10 above.

A13. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year to date.

A14. Changes in contingent liabilities and contingent assets

As at 30 June 2025, the Group has contingent liabilities arising from an Indonesian subsidiary of Fima Corporation Berhad, PT Nunukan Jaya Lestari ("PTNJL") application for "Izin Pelepasan Kawasan Hutan", which have been planted with oil palm (Permohonan Pelepasan Kawasan Hutan) ("Application"). To-date, the Application is still being processed by the relevant authority. The probability of the financial outflow of the Administrative Sanction (sanksi administratif) cannot be reliably ascertained at this reporting date. The Administrative Sanction must be paid to the Authority for PTNJL to convert the area and subsequently be issued with the land title (Hak Guna Usaha) for planted oil palm within the forestry area that had been previously impaired.

The above is expected not to have any material financial impact to the Group.

A15. Significant acquisition of property, plant and equipment

For the period under review, the Group's acquisitions of property, plant and equipment are as follows :

	Current year to date
	RM'000
Plant and machinery	6,707
Land and buildings	165
Factory and office renovations	75
Equipment, furniture and fittings and motor vehicles	2,287
Bearer plants and infrastructure	3,640
Work in progress	2,082
	14,956

A16. Capital commitments

The amount of commitments not provided for in the financial statements as at 30 June 2025 were as follows:

	Current year to date
	RM'000
Property, plant and equipment	
- Approved and contracted for	20,544

A17. Related party transactions

The Group's related party transactions during the financial period were as follows:

	Current year to date
	RM'000
Transactions with subsidiaries	
- Fima Corporation Berhad - Rental expenses payable	232
- Fima Corporation Berhad - Management fees receivable	144
- Fima Corporation Berhad - Services payable	70
- Pineapple Cannery of Malaysia Sendirian Berhad - Rental income	113
- International Food Corporation - Sales of fish	1,476
- International Food Corporation - Interest receivable	174
Transactions with related parties*	
- BHR Enterprise Sdn. Bhd. - Services payable	30
- PT Pohon Emas Lestari - Purchase of fresh fruit bunch	2,768
- TD Technologies Sdn. Bhd. - Services payable	37
- First Zanzibar Sdn. Bhd. - Service payable	4
- RII Holdings Sdn Bhd - Rental and service receivable	15

*Related parties by virtue of common shareholders/common directors.

PART B - Bursa Securities Listing Requirements

B1. Review of performance
Group Performance

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	154.59	148.65	5.94	4.0
Profit before tax	37.48	44.50	(7.02)	(15.8)

Group revenue for the period ended 30 June 2025 rose by 4.0% to RM154.59 million as compared to RM148.65 million recorded last year. Higher revenue by RM5.94 million was attributed by the increase in revenue generated by the bulking, manufacturing and plantation divisions.

The Group has recorded lower profit before tax ("PBT") by RM7.02 million to RM37.48 million as compared to the last financial year, attributable to lower PBT posted by manufacturing, food and plantation divisions.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	10.36	9.76	0.60	6.1
Profit before tax	0.25	3.23	(2.98)	(92.3)

Revenue from the **Manufacturing Division** increased by 6.1% or RM0.60 million to RM10.36 million from RM9.76 million recorded last year, primarily driven by higher sales of travelling documents. Despite the increase in revenue, the division's PBT was RM0.25 million, a marginal decrease compared to last year, mainly due to an unfavourable sales mix.

Plantation Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
<u>Indonesia</u>				
- Crude palm oil (CPO)	20.86	20.06	0.80	4.0
- Crude palm kernel oil (CPKO)	-	2.27	(2.27)	(100.0)
<u>Malaysia</u>				
- Fresh fruit bunch (FFB)	18.84	17.13	1.71	10.0
- Pineapple	0.24	0.17	0.07	41.2
Total	39.94	39.63	0.31	0.8
Profit before tax	10.25	11.05	(0.80)	(7.3)

FFB produced (mt)	24,787	22,853	1,934	8.5
CPO produced (mt)	7,820	7,386	434	5.9
Sales Quantity (mt)				
- CPO	6,002	5,514	488	8.9
- CPKO	-	499	(499)	(100.0)

B1. Review of performance (cont'd.)
Plantation Division (cont'd.)

Plantation Division posted a higher revenue by RM0.31 million or 0.8% to RM39.94 million as compared to last year, mainly attributable to higher FFB sales from its Malaysia estates. The division's PBT slightly lower by RM0.80 million or 7.2% to RM10.25 million as compared to last year.

Plantation estates in Malaysia which are presently in the development phase and partially mature, registered a total pre-tax loss of RM0.94 million as compared to RM1.49 million pre-tax loss recorded in the corresponding period last year.

Bulking Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	58.25	48.71	9.54	19.6
Profit before tax	30.32	26.35	3.97	15.1

Revenue from the **Bulking Division** of RM58.25 million has increased by 19.6% or RM9.54 million as compared to last year, primarily attributed by higher contribution from used cooking oil ("UCO"), edible oil, base oil, and oleo chemical products. This has contributed to the higher division's PBT of RM30.32 million, an increased of 15.1% or RM3.97 million as compared to RM26.35 million last year.

Food Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
Papua New Guinea (PNG)	43.75	48.49	(4.74)	(9.8)
Malaysia	1.00	1.00	-	-
	44.75	49.49	(4.74)	(9.6)
Profit before tax	0.42	4.22	(3.80)	(90.0)

The Food Division recorded revenue of RM44.75 million, a decrease of RM4.74 million, or 9.6%, compared to RM49.49 million in the previous financial year. PBT was RM0.42 million, lower by RM3.80 million, or 90.0%, mainly due to lower in revenue and weaker PGK.

B2. Comparison with preceding quarter's results
Group Performance

(RM Million)	QTR 1 FY 2026	QTR 4 FY 2025	Variance	%
Revenue	154.59	163.33	(8.74)	(5.4)
Profit before tax	37.48	61.05	(23.57)	(38.6)

The Group's revenue has decreased by RM8.74 million or 5.4% to RM154.59 million compared to the preceding quarter, mainly due to lower revenue contribution from the plantation division.

In line with lower revenue posted, the Group's PBT fell by 23.03% to RM37.48 million from RM60.51 million recorded in the preceding quarter, primarily due to lower PBT recorded by most divisions except for the manufacturing division.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	QTR 1 FY 2026	QTR 4 FY 2025	Variance	%
Revenue	10.36	7.76	2.60	33.5
Profit/(loss) before tax	0.25	(2.54)	2.79	109.8

Manufacturing Division's revenue increased by RM2.60 million, or 33.5% to RM10.36 million in the current quarter mainly attributable to higher sales across almost all products. The division recorded a pre-tax profit of RM0.25 million for the current quarter, compared to a pre-tax loss of RM2.54 million in the preceding quarter.

Plantation Division

(RM Million)	QTR 1 FY 2026	QTR 4 FY 2025	Variance	%
Revenue				
<u>Indonesia</u>				
- CPO	20.86	33.93	(13.07)	(38.5)
- CPKO	-	5.07	(5.07)	(100.0)
<u>Malaysia</u>				
- Fresh fruit bunch	18.84	16.29	2.55	15.7
- Pineapple	0.24	0.33	(0.09)	(27.3)
Total	39.94	55.62	(15.68)	(28.2)
Profit before tax	10.25	20.54	(10.29)	(50.1)

FFB produced (mt)	24,787	18,425	6,362	34.5
CPO produced (mt)	7,820	6,785	1,035	15.3
Sales Quantity (mt)				
- CPO	6,002	8,283	(2,281)	(27.5)
- CPKO	-	748	(748)	(100.0)

B2. Comparison with preceding quarter's results (cont'd.)
Plantation Division (cont'd.)

Plantation Division's revenue decreased in the current quarter by RM15.68 million or 28.2% to RM39.94 million, as compared to RM55.62 million in the preceding quarter. The current quarter revenue is lower mainly attributable to lower of price and volume CPO and no sales of CPKO. In line with lower revenue, the division's PBT has declined by RM10.29 million to RM10.25 million in the current quarter.

Bulking Division

(RM Million)	QTR 1 FY 2026	QTR 4 FY 2025	Variance	%
Revenue	58.25	55.20	3.05	5.5
Profit before tax	30.32	33.96	(3.64)	(10.7)

Revenue from the **Bulking Division** increased by 5.5% or RM3.05 million to RM58.25 million compared to the preceding quarter, mainly due to higher contributions from UCO. Despite the increase in revenue, the division's PBT declined by RM3.64 million to RM30.32 million in the current quarter, mainly attributable to increased of staff costs following commencement of Tanjung Langsat terminal operations and lower profit distribution from short term cash investment.

Food Division

(RM Million)	QTR 1 FY 2026	QTR 4 FY 2025	Variance	%
Revenue				
PNG	43.75	42.47	1.28	3.0
Malaysia	1.00	1.23	(0.23)	(18.7)
	44.75	43.70	1.05	2.4
Profit before tax	0.42	10.65	(10.23)	(96.1)

Food Division recorded an increase in revenue of RM1.05 million or 2.4% to RM44.75 million in the current quarter, mainly driven by higher sales volume of tuna products. Despite this, the division's PBT fell by RM10.23 million to RM0.42 million, primarily due to higher raw material and overhead costs recorded in the current quarter as compared to the preceding quarter. In addition, a higher provision for impairment loss and increased net forex losses contributed to the lower PBT in the current quarter.

B3. Prospects

Manufacturing Division - The division will continue to put concerted efforts to establish new strategic alliances to develop new products and solutions to complement its existing products.

Plantation Division - The performance of the oil palm production and processing is very much influenced by the direction of palm oil prices, weather events and our estates' yield. We are also expecting the immature and newly mature areas to contribute positively to the division's future results. Furthermore, we will remain focused in improving our efficiency in oil processing and production cost.

Bulking Division - The demand for storage is expected to remain satisfactory. The additional tank capacity in Port Klang, Selangor, and Tanjung Langsat, Johor provides the division with added capacity to support efforts in securing more long-term contracts with customers, as well as in handling higher-margin products.

B3. Prospects (cont'd.)

Food Division faces many challenges ahead, particularly in Papua New Guinea where the division's main operation is located, amidst intense market competition from cheaper imported products, currency fluctuation, transportation cost and an increase in the price of raw materials. The division will continue to focus on operational efficiency, productivity and margin improvements, and cost control as well as emphasising on quality, service and delivery.

We expect the challenging environment facing by the Group to remain in the current financial year. Fluctuations in exchange rates and commodity prices will influence the Group's financial performance and position.

B4. Explanatory notes on variances with profit forecasts or profit guarantees

The Group did not issue any profit forecast and/or profit guarantee to the public.

B5. Income tax expense and zakat

	Current quarter 30-6-2025	Current year to date 30-6-2025
	RM'000	RM'000
Tax expense	11,793	11,793
	11,793	11,793

The effective tax rate on the Group's profit to date is higher than the statutory tax rate, mainly due to certain expenses were not allowable for tax deduction and no Group relief on subsidiaries that are still non-profitable (plantation).

B6. Profits/(losses) on sale of unquoted investments and/or properties

There were no sale of unquoted investments and/or properties during the current quarter.

B7. Purchase or disposal of quoted securities

There were no purchase or disposal of quoted securities during the current quarter.

B8. Corporate proposals
(a) Status of corporate proposal

There are no corporate proposals announced but not completed at the date of this report.

(b) Utilisation of proceeds raised from any corporate proposal

Not applicable.

B9. Borrowings and debt securities

	As at 30-6-2025 RM'000	As at 31-3-2025 RM'000
Non-current		
Term loan	136,056	119,018
Current		
Term loan	32,554	40,924
Bankers' acceptance	3,787	3,687
Short term revolving credit	25,000	25,000
	61,341	69,611
	197,397	188,629

B10. Changes in material litigations

As at 30 June 2025, there is no material litigation involving the Group.

B11. Dividend

For the current quarter under review, no dividend has been proposed and declared (preceding year corresponding period: nil).

B12. Earnings per share

The basic earnings per share are calculated as follows:

	Quarter ended		3 months cumulative	
	30-6-2025	30-6-2024	30-6-2025	30-6-2024
Profit net of tax attributable to equity holders of the Company used in the computation of earnings per share (RM'000)	22,429	28,395	22,429	28,395
Weighted average number of ordinary shares in issues ('000)	275,411	275,386	275,411	275,378
Effect of dilution - Share options ('000)	22,852	-	22,852	-
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	298,263	275,386	298,263	275,378
Basic earnings per share (sen)	8.14	10.31	8.14	10.31
Diluted earnings per share (sen)	7.52	10.31	7.52	10.31

By order of the Board

FADZIL BIN AZAHA (MIA20995)
JASMIN BINTI HOOD (LS0009071)
 Company Secretaries

Kuala Lumpur

Dated : 26 August 2025