



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

Condensed Consolidated Financial Statements
For the Third Quarter Ended 31 December 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

| | Note | Current quarter | | 9 months cumulative | |
|---|--------|------------------------------------|--|------------------------------------|---|
| | | Current year quarter 31-12-2025 | Preceding year corresponding quarter 31-12-2024 | Current year to date 31-12-2025 | Preceding year corresponding period 31-12-2024 |
| | | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | A9 | 164,589 | 199,303 | 527,828 | 520,057 |
| Cost of sales | | (84,918) | (115,127) | (253,351) | (260,863) |
| Gross profit | | 79,671 | 84,176 | 274,477 | 259,194 |
| Other income | | 2,208 | 3,443 | 7,909 | 12,162 |
| Other items of expense | | | | | |
| Administrative expenses | | (28,570) | (28,997) | (87,681) | (93,850) |
| Selling and marketing expenses | | (4,093) | (10,229) | (17,925) | (20,407) |
| Other operating expenses | | (5,050) | 98 | (21,850) | (9,507) |
| | | (37,713) | (39,128) | (127,456) | (123,764) |
| Finance costs | | (5,524) | (4,737) | (16,250) | (14,116) |
| Share of results of associates | | 883 | (1,219) | 1,872 | (926) |
| Profit before tax and zakat | A9/A10 | 39,525 | 42,535 | 140,552 | 132,550 |
| Income tax expense and zakat | B5 | (10,710) | (10,268) | (43,122) | (26,640) |
| Profit net of tax | | 28,815 | 32,267 | 97,430 | 105,910 |
| Other comprehensive income | | | | | |
| Foreign exchange translation loss | | (12,126) | 5,726 | (23,370) | (22,115) |
| Total comprehensive income for the period | | 16,689 | 37,993 | 74,060 | 83,795 |
| Profit attributable to : | | | | | |
| Equity holders of the Company | | 24,393 | 27,158 | 81,552 | 90,180 |
| Non-controlling interests | | 4,422 | 5,109 | 15,878 | 15,730 |
| Profit for the period | | 28,815 | 32,267 | 97,430 | 105,910 |
| Total comprehensive income attributable to : | | | | | |
| Equity holders of the Company | | 12,749 | 32,312 | 58,927 | 69,797 |
| Non-controlling interests | | 3,940 | 5,681 | 15,133 | 13,998 |
| Total comprehensive income for the period | | 16,689 | 37,993 | 74,060 | 83,795 |
| Earnings per share attributable to equity holders of the Company : | | | | | |
| Basic earnings per share (sen) | B12 | 8.77 | 9.86 | 29.33 | 32.75 |
| Diluted earnings per share (sen) | B12 | 8.67 | 9.86 | 28.48 | 32.75 |

(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 31 DECEMBER 2025

| | As at 31-12-2025 | As at 31-3-2025 |
|---|-----------------------------|----------------------------|
| | RM'000 | RM'000 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 732,791 | 719,634 |
| Right-of-use assets | 406,820 | 417,930 |
| Investment properties | 45,806 | 46,799 |
| Investment in associates | 44,069 | 42,775 |
| Deferred tax assets | 22,313 | 21,712 |
| Goodwill on consolidation | 12,710 | 12,710 |
| | <u>1,264,509</u> | <u>1,261,560</u> |
| Current assets | | |
| Inventories | 88,886 | 88,762 |
| Biological assets | 7,656 | 10,050 |
| Trade receivables | 159,365 | 131,514 |
| Other receivables | 52,203 | 40,393 |
| Financial investments | 171,284 | 138,194 |
| Cash and bank balances | 144,314 | 166,312 |
| | <u>623,708</u> | <u>575,225</u> |
| TOTAL ASSETS | <u>1,888,217</u> | <u>1,836,785</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 322,109 | 313,275 |
| Treasury shares | (11,751) | (12,210) |
| Other reserves | 18,549 | 40,785 |
| Retained earnings | 715,336 | 686,811 |
| | <u>1,044,243</u> | <u>1,028,661</u> |
| Non-controlling interests | 244,084 | 247,076 |
| Total equity | <u>1,288,327</u> | <u>1,275,737</u> |
| Non-current liabilities | | |
| Lease liabilities | 208,842 | 211,369 |
| Long term borrowings | 128,173 | 119,018 |
| Retirement benefit obligation | 1,852 | 2,050 |
| Deferred tax liabilities | 84,921 | 76,430 |
| | <u>423,788</u> | <u>408,867</u> |
| Current liabilities | | |
| Lease liabilities | 5,622 | 5,798 |
| Short term borrowings | 57,652 | 69,611 |
| Trade and other payables | 81,583 | 67,102 |
| Provisions | 1,659 | 500 |
| Tax payable | 29,586 | 9,170 |
| | <u>176,102</u> | <u>152,181</u> |
| TOTAL LIABILITIES | <u>599,890</u> | <u>561,048</u> |
| TOTAL EQUITY AND LIABILITIES | <u>1,888,217</u> | <u>1,836,785</u> |
| | | |
| Net assets per share (RM) | <u>3.64</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).

FIMA KUMPULAN FIMA BERHAD (197201000167)(11817-V)
KUMPULAN FIMA BERHAD
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2025

| Group | ← Attributable to equity holders of the Company → | | | | | | | | | | |
|--|---|-----------------|----------------|-----------------------|--|-------------------------------|--------------------------|-------------------|------------------|---------------------------|------------------|
| | | | | ← Non-distributable → | | | | Distributable → | | | |
| | 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 | - | - | - | - | - | - | - | 81,552 | 81,552 | 15,878 | 97,430 |
| Other comprehensive expense for the period | - | - | (22,625) | - | - | - | (22,625) | - | (22,625) | (745) | (23,370) |
| Total comprehensive (expense)/income for the period | - | - | (22,625) | - | - | - | (22,625) | 81,552 | 58,927 | 15,133 | 74,060 |
| Transactions with equity holders | | | | | | | | | | | |
| Dividend | - | - | - | - | - | - | - | (53,014) | (53,014) | - | (53,014) |
| Dividend paid to minority shareholders of subsidiaries | - | - | - | - | - | - | - | - | - | (18,125) | (18,125) |
| Issuance of shares pursuant to ESOS | 8,834 | 459 | (1,422) | - | - | (1,422) | - | (13) | 7,858 | - | 7,858 |
| Grant of equity-settled share options | - | - | 1,811 | - | - | 1,811 | - | - | 1,811 | - | 1,811 |
| Total transactions with equity holders | 8,834 | 459 | 389 | - | - | 389 | - | (53,027) | (43,345) | (18,125) | (61,470) |
| At 31 December 2025 | 322,109 | (11,751) | 18,549 | 437 | 66,459 | 2,175 | (50,522) | 715,336 | 1,044,243 | 244,084 | 1,288,327 |
| 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 | - | - | - | - | - | - | - | 90,180 | 90,180 | 15,730 | 105,910 |
| Other comprehensive income for the period | - | - | (20,383) | - | - | - | (20,383) | - | (20,383) | (1,732) | (22,115) |
| Total comprehensive income for the period | - | - | (20,383) | - | - | - | (20,383) | 90,180 | 69,797 | 13,998 | 83,795 |
| Transaction with equity holders | | | | | | | | | | | |
| Dividend | - | - | - | - | - | - | - | (33,045) | (33,045) | - | (33,045) |
| Dividend paid to minority shareholders of subsidiaries | - | - | - | - | - | - | - | - | - | (10,708) | (10,708) |
| Grant of equity-settled share options | - | - | 657 | - | - | 657 | - | - | 657 | - | 657 |
| Purchase of treasury shares | - | (247) | - | - | - | - | - | - | (247) | (319) | (566) |
| Total transaction with equity holders | - | (247) | 657 | - | - | 657 | - | (33,045) | (32,635) | (11,027) | (43,662) |
| At 31 December 2024 | 311,670 | (12,210) | 44,994 | 437 | 66,459 | 657 | (22,559) | 650,502 | 994,956 | 242,342 | 1,237,298 |

(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 THIRD QUARTER ENDED 31 DECEMBER 2025**

| | ← 9 months ended → | |
|--|--------------------|------------|
| | 31-12-2025 | 31-12-2024 |
| | RM'000 | RM'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 140,552 | 132,550 |
| Adjustments for: | | |
| Depreciation of investment properties | 993 | 993 |
| Depreciation for property, plant and equipment | 33,302 | 24,748 |
| Depreciation of right-of-use assets | 12,685 | 12,644 |
| Fair value changes on biological assets | 2,194 | (2,000) |
| Net provision/(reversal of provision) for impairment on trade and other receivables | 1,026 | (87) |
| Interest expense | 16,250 | 14,116 |
| Profit income | (1,946) | (1,885) |
| Interest income | (520) | (277) |
| Distribution from financial investments | (1,716) | (3,839) |
| Net provision for retirement benefit obligation | (21) | 16 |
| Net reversal of provision for warranty | - | (161) |
| Net unrealised forex (gain)/loss | (2,745) | 8,768 |
| Net gain on disposal of property, plant and equipment | (1) | (1,308) |
| Property, plant and equipment written off | 75 | - |
| Share of results of associates | (1,872) | 926 |
| Inventories written down/(back) | 2,403 | (533) |
| Shares and options granted under LTIP | 1,811 | - |
| Operating profit before working capital changes | 202,470 | 184,671 |
| Increase in inventories | (2,527) | (11,743) |
| Increase in receivables | (47,168) | (68,854) |
| Decrease in payables | 15,641 | 5,728 |
| Cash generated from operations | 168,416 | 109,802 |
| Interest paid | (7,427) | (5,081) |
| Taxes paid | (8,718) | (18,490) |
| Zakat paid | (688) | (502) |
| Retirement benefits paid | (52) | (50) |
| Net cash generated from operating activities | 151,531 | 85,679 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceed from disposal of property, plant and equipment | - | 1,425 |
| Purchase of property, plant and equipment | (49,147) | (159,044) |
| Dividends received | 577 | - |
| Acquisition of treasury shares | - | (247) |
| Profit income received | 1,946 | 1,885 |
| Interest income received | 520 | 277 |
| Distribution received from financial investments | 1,716 | 3,839 |
| Net withdrawal of deposit with maturity period more than 3 months | 3,138 | 16,653 |
| Net (placement)/redemption of financial investments | (33,090) | 105,777 |
| Net cash used in investing activities | (74,340) | (29,435) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net (repayment)/drawdown of borrowings | (2,804) | 18,946 |
| Proceeds from exercise of ESOS | 7,858 | - |
| Repayment of lease liabilities | (14,289) | (12,434) |
| Dividend paid | (53,014) | (33,045) |
| Dividend paid by subsidiaries to non-controlling interests | (18,125) | (10,708) |
| Net cash used in financing activities | (80,374) | (37,241) |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (3,183) | 19,003 |
| EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS | (15,677) | (14,718) |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 151,465 | 114,192 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 132,605 | 118,477 |
| CASH AND CASH EQUIVALENTS COMPRISE: | | |
| Cash and bank balances | 107,323 | 78,121 |
| Fixed deposits with financial institutions | 36,991 | 47,006 |
| | 144,314 | 125,127 |
| Less: Fixed deposits with financial institutions with maturity of more than three months | (11,709) | (6,650) |
| Cash and cash equivalents at end of period | 132,605 | 118,477 |

(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 19 | 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 production of security and confidential documents is influenced by cyclical changes in the volume of certain products, whilst the plantation division's performance is affected by seasonal crop production, weather conditions and fluctuating 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 287,251,200 issued ordinary shares, 6,718,600 shares are held as treasury shares by the Company.

(b) 1,321,800 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 | | 9 months cumulative | |
|--------------------------|---------------|---------------|---------------------|---------------|
| | 31-12-2025 | 31-12-2024 | 31-12-2025 | 31-12-2024 |
| Revenue | RM'000 | RM'000 | RM'000 | RM'000 |
| Manufacturing* | 7,857 | 49,032 | 66,242 | 68,701 |
| Plantation | 52,821 | 49,369 | 150,572 | 146,396 |
| Bulking | 61,595 | 52,563 | 182,419 | 155,824 |
| Food | 41,154 | 47,466 | 124,727 | 146,300 |
| Others | 2,681 | 5,490 | 10,167 | 13,007 |
| | 166,108 | 203,920 | 534,127 | 530,228 |
| Eliminations | (1,519) | (4,617) | (6,299) | (10,171) |
| | 164,589 | 199,303 | 527,828 | 520,057 |
| Profit before tax | | | | |
| Manufacturing* | (1,971) | 497 | 9,965 | 3,440 |
| Plantation | 12,559 | 14,733 | 37,736 | 41,415 |
| Bulking | 29,894 | 28,115 | 92,676 | 85,207 |
| Food | 2,098 | 2,120 | 10,221 | 11,462 |
| Others | (3,938) | (1,711) | (11,918) | (8,048) |
| | 38,642 | 43,754 | 138,680 | 133,476 |
| Associated companies | 883 | (1,219) | 1,872 | (926) |
| | 39,525 | 42,535 | 140,552 | 132,550 |

* Production and trading of security documents.

(ii) Geographical segments

| | Quarter ended | | 9 months cumulative | |
|--------------------------|---------------|---------------|---------------------|---------------|
| | 31-12-2025 | 31-12-2024 | 31-12-2025 | 31-12-2024 |
| Revenue | RM'000 | RM'000 | RM'000 | RM'000 |
| Malaysia | 102,634 | 132,275 | 332,984 | 304,160 |
| Indonesia | 23,315 | 25,401 | 79,481 | 83,022 |
| Papua New Guinea | 40,159 | 46,244 | 121,662 | 143,046 |
| | 166,108 | 203,920 | 534,127 | 530,228 |
| Eliminations | (1,519) | (4,617) | (6,299) | (10,171) |
| | 164,589 | 199,303 | 527,828 | 520,057 |
| Profit before tax | | | | |
| Malaysia | 30,351 | 31,585 | 100,962 | 88,578 |
| Indonesia | 6,141 | 10,040 | 27,327 | 33,588 |
| Papua New Guinea | 2,150 | 2,129 | 10,391 | 11,310 |
| | 38,642 | 43,754 | 138,680 | 133,476 |
| Associated companies | 883 | (1,219) | 1,872 | (926) |
| | 39,525 | 42,535 | 140,552 | 132,550 |

← 9 months cumulative →

| Assets and liabilities | Current year to date | | Preceding year corresponding period | |
|-------------------------------|----------------------|--------------------|-------------------------------------|--------------------|
| | 31-12-2025 | | 31-12-2024 | |
| | Assets | Liabilities | Assets | Liabilities |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Malaysia | 2,074,524 | 527,932 | 1,992,131 | 506,458 |
| Indonesia | 75,131 | 5,701 | 89,890 | 5,851 |
| Papua New Guinea | 182,982 | 72,837 | 188,186 | 78,772 |
| | 2,332,637 | 606,470 | 2,270,207 | 591,081 |
| Eliminations | (444,420) | (6,580) | (465,357) | (23,529) |
| | 1,888,217 | 599,890 | 1,804,850 | 567,552 |

A10. Profit before tax and zakat

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

| | Quarter ended | | 9 months cumulative | |
|---|---------------|------------|---------------------|------------|
| | 31-12-2025 | 31-12-2024 | 31-12-2025 | 31-12-2024 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Other income | | | | |
| Profit income | 547 | 679 | 1,946 | 1,885 |
| Interest income | 55 | 76 | 520 | 277 |
| Distribution from financial investments | 864 | 624 | 1,716 | 3,839 |
| Operating expenses | | | | |
| Depreciation | 14,880 | 13,089 | 46,980 | 38,385 |
| Interest expense on: | | | | |
| - Borrowings | 2,449 | 1,606 | 7,427 | 5,081 |
| - Lease liabilities | 3,075 | 3,131 | 8,823 | 9,035 |
| Net unrealised foreign exchange loss/(gains) | 1,091 | (1,104) | (2,745) | 8,768 |
| Net realised foreign exchange loss | 1,990 | 1,351 | 7,993 | 4,316 |
| Net (reversal of provision)/provision for impairment on trade and other receivables | (1,126) | 70 | 1,026 | (87) |
| Net gain on disposal of property, plant and equipment | (1) | (1,078) | (1) | (1,308) |
| Fair value changes on biological assets | 2,265 | (414) | 2,194 | (2,000) |
| Net provision/(reversal of provision) for retirement benefit obligation | - | 12 | (21) | 16 |
| Net reversal of provision for warranty | - | - | - | (161) |
| Inventories written (back)/down | (142) | (234) | 2,403 | (533) |
| Property, plant and equipment written off | - | - | 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 31 December 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", in respect of certain plantation areas that have been planted with oil palm (Permohonan Pelepasan Kawasan Hutan) ("Application"). The Application remains under review by the relevant Indonesian authorities. PTNJL has and will continue to engage the authorities on the matter.

To-date, no final determination has been issued, and no administrative sanction, fine, or payment order has been imposed. Depending on the authorities' determination, PTNJL may be required to settle certain forestry levies and/or administrative sanctions to regularise the status of the affected area and to obtain the relevant land title (Hak Guna Usaha). At this reporting date, the outcome and quantum of any potential financial outflow cannot be reliably ascertained. The financial impact to the Group, if any, will depend on the authorities' final determination, verification of the relevant areas, the formal assessment and billing process and any legal remedies that PTNJL may pursue in response to such determination.

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 | 4,964 |
| Land and buildings | 7,495 |
| Factory and office renovations | 766 |
| Equipment, furniture and fittings and motor vehicles | 4,133 |
| Bearer plants and infrastructure | 12,132 |
| Work in progress | 19,657 |
| | 49,147 |

A16. Capital commitments

The amount of commitments not provided for in the financial statements as at 31 December 2025 were as follows:

| | Current year to date |
|-------------------------------|---------------------------------|
| | RM'000 |
| Property, plant and equipment | |
| - Approved and contracted for | 18,807 |

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 | 697 |
| - Fima Corporation Berhad - Management fees receivable | 1,758 |
| - Fima Corporation Berhad - Services payable | 184 |
| - Pineapple Cannery of Malaysia Sendirian Berhad - Rental income | 339 |
| - International Food Corporation - Sales of fish | 5,960 |
| - International Food Corporation - Interest receivable | 536 |
| Transactions with related parties* | |
| - BHR Enterprise Sdn. Bhd. - Services payable | 90 |
| - PT Pohon Emas Lestari - Purchase of fresh fruit bunch | 8,340 |
| - TD Technologies Sdn. Bhd. - Services payable | 111 |
| - First Zanzibar Sdn. Bhd. - Service payable | 64 |
| - RII Holdings Sdn Bhd - Rental and service receivable | 44 |

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

PART B - Bursa Securities Listing Requirements
B1. Review of performance
Group Performance

| (RM Million) | <u>Current YTD</u> | <u>Previous YTD</u> | Variance | % |
|-------------------|------------------------|-------------------------|-----------------|----------|
| Revenue | 527.83 | 520.06 | 7.77 | 1.5 |
| Profit before tax | 140.55 | 132.55 | 8.00 | 6.0 |

For the period ended 31 December 2025, the Group recorded revenue of RM527.83 million, an increase of RM7.77 million or 1.5% compared with RM520.06 million recorded last year. The higher revenue was primarily attributable to increased contributions from the Bulking and Plantation divisions.

In line with the revenue growth, the Group's profit before tax ("PBT") increased by RM8.00 million to RM140.55 million, mainly due to higher PBT contributions from the Manufacturing and Bulking Divisions.

The performance of each business division is as follows:

Manufacturing Division

| (RM Million) | <u>Current YTD</u> | <u>Previous YTD</u> | Variance | % |
|-------------------|------------------------|-------------------------|-----------------|----------|
| Revenue | 66.24 | 68.70 | (2.46) | (3.6) |
| Profit before tax | 9.97 | 3.44 | 6.53 | 189.8 |

Revenue from the **Manufacturing Division** declined by RM2.46 million to RM66.24 million compared with RM68.70 million in the previous year, mainly due to lower sales of travelling documents. Notwithstanding the lower revenue, the division recorded higher PBT of RM9.97 million, representing an increase of RM6.53 million compared to the previous year, mainly due to lower material costs.

Plantation Division

| (RM Million) | <u>Current YTD</u> | <u>Previous YTD</u> | Variance | % |
|--------------------------------|------------------------|-------------------------|-----------------|------------|
| Revenue | | | | |
| <u>Indonesia</u> | | | | |
| - Crude palm oil (CPO) | 67.71 | 75.30 | (7.59) | (10.1) |
| - Crude palm kernel oil (CPKO) | 11.77 | 7.72 | 4.05 | 52.5 |
| <u>Malaysia</u> | | | | |
| - Fresh fruit bunch (FFB) | 70.29 | 62.52 | 7.77 | 12.4 |
| - Pineapple | 0.80 | 0.86 | (0.06) | (7.0) |
| Total | <u>150.57</u> | <u>146.40</u> | <u>4.17</u> | <u>2.8</u> |
| Profit before tax | 37.74 | 41.42 | (3.68) | (8.9) |

| | | | | |
|----------------------------|--------|--------|--------|-------|
| FFB produced (mt) | 89,851 | 77,379 | 12,472 | 16.1 |
| CPO produced (mt) | 20,177 | 20,787 | (610) | (2.9) |
| CPKO produced (mt) | 1,725 | 1,882 | (157) | (8.3) |
| Sales Quantity (mt) | | | | |
| - CPO | 19,042 | 19,628 | (586) | (3.0) |
| - CPKO | 1,996 | 1,457 | 539 | 37.0 |

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

The **Plantation Division** recorded revenue of RM150.57 million, an increase of RM4.17 million or 2.8% compared with previous year, mainly attributable to higher FFB and CPKO sales. The division's PBT decreased by RM3.68 million or 8.9% to RM37.74 million as compared to previous year.

Plantation estates in Malaysia which are presently in the development phase and partially mature, recorded a total pre-tax profit of RM2.14 million as compared to RM2.34 million pre-tax loss recorded in the corresponding period last year.

Bulking Division

| (RM Million) | <u>Current YTD</u> | <u>Previous YTD</u> | Variance | % |
|--------------------------|------------------------|-------------------------|-----------------|----------|
| Revenue | 182.42 | 155.82 | 26.60 | 17.1 |
| Profit before tax | 92.68 | 85.21 | 7.47 | 8.8 |

Revenue from the **Bulking Division** rose by 17.1% or RM26.60 million to RM182.42 million compared to last year, primarily due to higher contributions from the storage of used cooking oil ("UCO"), edible oil and oleo chemical products. Consequently, the division's PBT increased by RM7.47 million or 8.8% to RM92.68 million from RM85.21 million recorded in last year.

Food Division

| (RM Million) | <u>Current YTD</u> | <u>Previous YTD</u> | Variance | % |
|--------------------------|------------------------|-------------------------|-----------------|---------------|
| Revenue | | | | |
| Papua New Guinea (PNG) | 121.66 | 143.05 | (21.39) | (15.0) |
| Malaysia | 3.07 | 3.25 | (0.18) | (5.5) |
| | <u>124.73</u> | <u>146.30</u> | <u>(21.57)</u> | <u>(14.7)</u> |
| Profit before tax | 10.22 | 11.46 | (1.24) | (10.8) |

The **Food Division** recorded revenue of RM124.73 million, a decrease of RM21.57 million or 14.7%, as compared to RM146.30 million in the previous financial year. This decline was mainly attributable to the lower sales of certain tuna products. In line with the lower revenue, the division's PBT decreased by RM1.24 million to RM10.22 million.

B2. Comparison with preceding quarter's results
Group Performance

| (RM Million) | QTR 3 FY 2026 | QTR 2 FY 2026 | Variance | % |
|--------------------------|--------------------------|--------------------------|-----------------|----------|
| Revenue | 164.59 | 208.65 | (44.06) | (21.1) |
| Profit before tax | 39.53 | 63.55 | (24.02) | (37.8) |

The Group's revenue for the current quarter decreased by RM44.06 million, or 21.1% to RM164.59 million compared to the preceding quarter, primarily due to lower revenue contributions from the Manufacturing Division.

In line with the decrease in revenue, the Group's PBT declined by 37.8% to RM39.53 million from RM63.55 million recorded in the preceding quarter.

The performance of each business division is as follows:

Manufacturing Division

| (RM Million) | QTR 3 FY 2026 | QTR 2 FY 2026 | Variance | % |
|---------------------------------|--------------------------|--------------------------|-----------------|----------|
| Revenue | 7.86 | 48.02 | (40.16) | (83.6) |
| (Loss)/profit before tax | (1.97) | 11.68 | (13.65) | (116.9) |

The Manufacturing Division recorded revenue of RM7.86 million in the current quarter, a decrease of RM40.16 million, mainly due to the completion of a major confidential document contract in the previous quarter. Consequently, the division reported a pre-tax loss of RM1.97 million for the quarter, compared with the pre-tax profit of RM11.68 million in the preceding quarter.

Plantation Division

| (RM Million) | QTR 3 FY 2026 | QTR 2 FY 2026 | Variance | % |
|--------------------------|--------------------------|--------------------------|-----------------|--------------|
| Revenue | | | | |
| <u>Indonesia</u> | | | | |
| - CPO | 17.32 | 29.53 | (12.21) | (41.3) |
| - CPKO | 5.99 | 5.78 | 0.21 | 3.6 |
| <u>Malaysia</u> | | | | |
| - Fresh fruit bunch | 29.30 | 22.15 | 7.15 | 32.3 |
| - Pineapple | 0.21 | 0.35 | (0.14) | (40.0) |
| Total | 52.82 | 57.81 | (4.99) | (8.6) |
| Profit before tax | 12.56 | 14.92 | (2.36) | (15.8) |

| | | | | |
|---------------------|--------|--------|---------|--------|
| FFB produced (mt) | 37,740 | 27,324 | 10,416 | 38.1 |
| CPO produced (mt) | 6,810 | 5,547 | 1,263 | 22.8 |
| CPKO produced (mt) | 681 | 471 | 210 | 44.6 |
| Sales Quantity (mt) | | | | |
| - CPO | 5,019 | 8,021 | (3,002) | (37.4) |
| - CPKO | 999 | 997 | 2 | 0.2 |

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

The **Plantation Division's** revenue decreased by RM4.99 million or 8.6% to RM52.82 million in the current quarter compared with RM57.81 million in the preceding quarter. The decrease was mainly attributable to lower price and sales volume of CPO. The division's PBT decreased by RM2.36 million to RM12.56 million during the quarter.

Bulking Division

| (RM Million) | QTR 3 FY 2026 | QTR 2 FY 2026 | Variance | % |
|--------------------------|--------------------------|--------------------------|-----------------|----------|
| Revenue | 61.60 | 62.58 | (0.98) | (1.6) |
| Profit before tax | 29.89 | 32.46 | (2.57) | (7.9) |

Revenue from the **Bulking Division** declined slightly by RM0.98 million or 1.6% to RM61.60 million in the current quarter compared to the preceding quarter, driven by the lower revenue across all segments except for storage of technical fats product. The division's PBT decreased by RM2.57 million to RM29.89 million in the current quarter.

Food Division

| (RM Million) | QTR 3 FY 2026 | QTR 2 FY 2026 | Variance | % |
|--------------------------|--------------------------|--------------------------|-----------------|------------|
| Revenue | | | | |
| PNG | 40.16 | 37.75 | 2.41 | 6.4 |
| Malaysia | 0.99 | 1.07 | (0.08) | (7.5) |
| | <u>41.15</u> | <u>38.82</u> | <u>2.33</u> | <u>6.0</u> |
| Profit before tax | 2.10 | 7.70 | (5.60) | (72.7) |

The **Food Division** recorded revenue of RM41.15 million in the current quarter, representing an increase of RM2.33 million or 6.0% compared to the preceding quarter, mainly due to higher sales volume of tuna products during the quarter. The division's PBT declined by RM5.60 million to RM2.10 million, primarily due to a net foreign exchange loss of RM1.82 million in the current quarter compared to a net foreign exchange gain of RM1.55 million in the preceding 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 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 31-12-2025 RM'000 | Current year to date 31-12-2025 RM'000 |
|-------------|--|---|
| Tax expense | 10,022 | 42,434 |
| Zakat | 688 | 688 |
| | 10,710 | 43,122 |

The effective tax rate on the Group's profit to date is higher than the statutory tax rate, mainly due to recognition of deferred tax liabilities by certain subsidiaries and no Group relief on subsidiaries that are still non-profitable.

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 31-12-2025 RM'000 | As at 31-3-2025 RM'000 |
|-----------------------------|-------------------------------|------------------------------|
| Non-current | | |
| Term loan | 128,173 | 119,018 |
| Current | | |
| Term loan | 32,652 | 40,924 |
| Bankers' acceptance | - | 3,687 |
| Short term revolving credit | 25,000 | 25,000 |
| | <u>57,652</u> | <u>69,611</u> |
| | <u>185,825</u> | <u>188,629</u> |

B10. Changes in material litigations

As at 31 December 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 | | 9 months cumulative | |
|--|---------------|-------------|---------------------|--------------|
| | 31-12-2025 | 31-12-2024 | 31-12-2025 | 31-12-2024 |
| Profit net of tax attributable to equity holders of the Company used in the computation of earnings per share (RM'000) | 24,393 | 27,158 | 81,552 | 90,180 |
| Weighted average number of ordinary shares in issues ('000) | 278,074 | 275,357 | 278,074 | 275,357 |
| Effect of dilution | | | | |
| - Share options ('000) | 3,365 | - | 8,263 | - |
| Weighted average number of ordinary shares for diluted earnings per share computation ('000) | 281,438 | 275,357 | 286,337 | 275,357 |
| Basic earnings per share (sen) | <u>8.77</u> | <u>9.86</u> | <u>29.33</u> | <u>32.75</u> |
| Diluted earnings per share (sen) | <u>8.67</u> | <u>9.86</u> | <u>28.48</u> | <u>32.75</u> |

By order of the Board

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

Kuala Lumpur
Dated : 26 February 2026