



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

Condensed Consolidated Financial Statements
For the Fourth Quarter and Financial Year Ended 31 March 2025

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025
(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	Current quarter		12 months cumulative	
		Current year quarter	Preceding year corresponding quarter	Current year to date	Preceding year corresponding period
		31-3-2025	31-3-2024	31-3-2025	31-3-2024
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	163,328	173,326	683,385	638,820
Cost of sales		(64,689)	(96,686)	(325,552)	(372,610)
Gross profit		98,639	76,640	357,833	266,210
Other income		5,095	4,143	17,257	13,896
Other items of expense					
Administrative expenses		(32,087)	(24,975)	(125,937)	(104,158)
Selling and marketing expenses		(5,189)	(4,950)	(25,596)	(17,412)
Other operating expenses		(1,630)	(6,769)	(11,137)	(25,127)
		(38,906)	(36,694)	(162,670)	(146,697)
Finance costs		(4,562)	(5,145)	(18,678)	(16,216)
Share of results of associates		241	1,381	(685)	5,355
Profit before tax and zakat	A9/A10	60,507	40,325	193,057	122,548
Income tax expense and zakat	B5	(14,265)	(19,330)	(40,905)	(39,882)
Profit net of tax		46,242	20,995	152,152	82,666
Other comprehensive (expenses)/income					
Foreign exchange translation (loss)/ gain		(6,069)	1,330	(28,184)	685
Remeasurement gain/(loss) on defined benefit obligations		30	(1)	30	(1)
Total comprehensive income for the period/ year		40,203	22,324	123,998	83,350
Profit attributable to :					
Equity holders of the Company		36,285	16,847	126,465	72,802
Non-controlling interests		9,957	4,148	25,687	9,864
Profit for the period/ year		46,242	20,995	152,152	82,666
Total comprehensive income attributable to :					
Equity holders of the Company		30,971	18,175	100,768	73,375
Non-controlling interests		9,232	4,149	23,230	9,975
Total comprehensive income for the period/ year		40,203	22,324	123,998	83,350
Earnings per share attributable to equity holders of the Company :					
Basic earnings per share (sen)	B12	13.17	6.12	45.92	26.44
Diluted earnings per share (sen)	B12	12.28	6.12	42.81	26.44

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements).

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	As at 31-3-2025	As at 31-03-2024
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	719,634	581,622
Right-of-use assets	417,930	430,210
Investment properties	46,799	48,123
Investment in associates	42,774	46,263
Deferred tax assets	21,712	17,483
Goodwill on consolidation	12,710	12,710
	<u>1,261,559</u>	<u>1,136,411</u>
Current assets		
Inventories	88,785	81,848
Biological assets	10,050	6,631
Trade receivables	131,514	88,234
Other receivables	40,370	51,215
Financial investments	138,194	234,163
Cash and bank balances	166,312	137,495
	<u>575,225</u>	<u>599,586</u>
TOTAL ASSETS	<u>1,836,784</u>	<u>1,735,997</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	313,275	311,670
Treasury shares	(12,210)	(11,963)
Other reserves	40,785	64,720
Retained earnings	686,811	593,367
	<u>1,028,661</u>	<u>957,794</u>
Non-controlling interests	247,076	239,371
Total equity	<u>1,275,737</u>	<u>1,197,165</u>
Non-current liabilities		
Lease liabilities	209,445	212,422
Long term borrowings	119,018	91,559
Retirement benefit obligation	2,050	2,162
Deferred tax liabilities	76,430	80,769
	<u>406,943</u>	<u>386,912</u>
Current liabilities		
Lease liabilities	7,722	6,243
Short term borrowings	69,611	57,377
Trade and other payables	67,101	81,943
Provisions	500	1,684
Tax payable	9,170	4,673
	<u>154,104</u>	<u>151,920</u>
TOTAL LIABILITIES	<u>561,047</u>	<u>538,832</u>
TOTAL EQUITY AND LIABILITIES	<u>1,836,784</u>	<u>1,735,997</u>
 Net assets per share (RM)	 <u>3.63</u>	 <u>3.39</u>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2024 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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025

Attributable to equity holders of the Company											
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(The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements).

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025**

	← 12 months ended →	
	31-3-2025	31-3-2024
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	193,057	122,548
Adjustments for:		
Depreciation of investment properties	1,324	1,313
Depreciation for property, plant and equipment	33,444	28,512
Depreciation of right-of-use assets	16,442	16,574
Fair value changes on biological assets	(3,650)	215
Net reversal of provision for impairment on trade and other receivables	(3,261)	(660)
Interest expense	18,678	16,216
Profit income	(2,224)	(2,393)
Interest income	(665)	(418)
Distribution from financial investments	(6,122)	(5,794)
Net provision for retirement benefit obligation	411	936
Net reversal of provision for warranty	(497)	(473)
Net unrealised forex loss	7,333	1,099
Net gain on disposal of property, plant and equipment	(1,474)	(84)
Share of results of associates	685	(5,355)
Inventories written (back)/down	(1,785)	627
Gain on termination of lease	-	(951)
Net provision for general claim	-	500
Property, plant and equipment written off	-	1,303
Share and option granted under LTIP	1,962	-
Operating profit before working capital changes	253,658	173,715
Increase in inventories	(5,152)	(3,607)
(Increase)/decrease in receivables	(45,733)	25,207
Decrease in payables	(15,529)	(7,389)
Cash generated from operations	187,244	187,926
Interest paid	(6,614)	(4,447)
Taxes paid	(33,759)	(26,547)
Zakat paid	(502)	(467)
Retirement benefits paid	(316)	(425)
Net cash generated from operating activities	146,053	156,040
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	2,430	1,641
Purchase of property, plant and equipment	(187,314)	(145,033)
Purchase of investment property	-	(6)
Dividends received	2,804	-
Acquisition of treasury shares	(247)	(31)
Profit income received	2,224	2,393
Interest income received	665	418
Distribution received from financial investments	6,122	5,794
Net withdrawal/(placement) of deposit with maturity period more than 3 months	16,719	(4,685)
Net redemption/(purchase) of financial investments	95,969	(45,672)
Net cash used in investing activities	(60,628)	(185,181)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net drawdown of borrowings	39,693	76,003
Proceeds from exercise of ESOS	1,429	-
Repayment of lease liabilities	(17,182)	(18,592)
Dividend paid	(33,045)	(33,045)
Dividend paid by subsidiaries to non-controlling interests	(15,206)	(21,372)
Net cash (used in)/generated from financing activities	(24,311)	2,994
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	61,114	(26,147)
EFFECT ON FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS	(15,578)	1,028
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	114,192	139,311
CASH AND CASH EQUIVALENTS AT END OF PERIOD	159,728	114,192
CASH AND CASH EQUIVALENTS COMPRISE:		
Cash and bank balances	110,579	88,493
Fixed deposits with financial institutions	55,733	49,002
	166,312	137,495
Less: Fixed deposits with financial institutions with maturity of more than three months	(6,584)	(23,303)
Cash and cash equivalents at end of period	159,728	114,192

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2024 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 2024. 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 2024.

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 2024 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 2024, the Group adopted the following new and amended MFRSs and IC Interpretation:

- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101: Non-current Liabilities with Covenants
- Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

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
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
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 2024 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 during the financial year ended 31 March 2025:

(a) During the current quarter, the Company did not repurchase any of its issued ordinary shares from the open market. Of the total 282,231,600 issued ordinary shares, 6,980,600 shares are held as treasury shares by the Company.

(b) 772,500 ordinary shares were issued under the Long Term Incentive Plan (LTIP).

A8. Dividend paid

The following dividends were paid during the current and previous corresponding period:

		12 months cumulative	
		31-3-2025	31-3-2024
		RM'000	RM'000
Interim dividend			
2023	Single-tier interim dividend of 9.0 sen (Paid on 18 August 2023)	-	24,784
2024	Single-tier interim dividend of 9.0 sen (Paid on 16 August 2024)	24,784	-
Special dividend			
2023	Single-tier special dividend of 3.0 sen (Paid on 18 August 2023)	-	8,261
2024	Single-tier special dividend of 3.0 sen (Paid on 16 August 2024)	8,261	-

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

	Quarter ended		12 months cumulative	
	31-3-2025	31-3-2024	31-3-2025	31-3-2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
Manufacturing*	7,755	7,870	76,456	61,573
Plantation	55,623	54,129	202,019	177,027
Bulking	55,202	61,184	211,026	227,957
Food	43,696	49,103	189,996	168,193
Others	4,041	6,361	17,048	21,877
	166,317	178,647	696,545	656,627
Eliminations	(2,989)	(5,321)	(13,160)	(17,807)
	163,328	173,326	683,385	638,820
Profit before tax				
Manufacturing*	(2,542)	2,169	898	389
Plantation	20,539	7,161	61,954	26,156
Bulking	33,411	25,595	117,262	87,098
Food	10,654	7,088	22,116	13,374
Others	(1,796)	(3,069)	(8,488)	(9,824)
	60,266	38,944	193,742	117,193
Associated companies	241	1,381	(685)	5,355
	60,507	40,325	193,057	122,548

* Production and trading of security documents.

(ii) Geographical segments

	Quarter ended		12 months cumulative	
	31-3-2025	31-3-2024	31-3-2025	31-3-2024
	RM'000	RM'000	RM'000	RM'000
Revenue				
Malaysia	84,725	89,374	388,885	371,818
Indonesia	38,993	41,194	122,015	121,202
Papua New Guinea	42,599	48,079	185,645	163,607
	166,317	178,647	696,545	656,627
Eliminations	(2,989)	(5,321)	(13,160)	(17,807)
	163,328	173,326	683,385	638,820
Profit before tax				
Malaysia	27,740	18,156	116,318	60,941
Indonesia	21,941	13,838	55,529	43,532
Papua New Guinea	10,585	6,950	21,895	12,720
	60,266	38,944	193,742	117,193
Associated companies	241	1,381	(685)	5,355
	60,507	40,325	193,057	122,548

	12 months cumulative			
	Current year to date		Preceding year	
	31-3-2025		corresponding period	
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Assets and liabilities				
Malaysia	1,999,269	517,263	1,905,015	471,284
Indonesia	108,370	10,211	95,254	11,534
Papua New Guinea	176,290	62,238	198,456	80,388
	2,283,929	589,712	2,198,725	563,206
Eliminations	(447,145)	(28,665)	(462,728)	(24,374)
	1,836,784	561,047	1,735,997	538,832

A10. Profit before tax and zakat

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

	Quarter ended		12 months cumulative	
	31-3-2025	31-3-2024	31-3-2025	31-3-2024
	RM'000	RM'000	RM'000	RM'000
Other income				
Profit income	339	753	2,224	2,393
Interest income	388	123	665	418
Distribution from financial investments	2,283	1,413	6,122	5,794
Operating expenses				
Depreciation	12,825	12,490	51,210	46,399
Interest expense on:				
- Borrowings	1,533	1,692	6,614	4,447
- Lease liabilities	3,029	3,453	12,064	11,769
Net unrealised foreign exchange (gain)/loss	(1,435)	(630)	7,333	1,099
Net realised forex exchange loss	2,639	1,730	6,955	3,437
Net reversal of provision for impairment on trade and other receivables	(3,174)	(2,248)	(3,261)	(660)
Net gain on disposal of property, plant and equipment	(166)	(47)	(1,474)	(84)
Fair value changes on biological assets	(1,650)	464	(3,650)	215
Net provision for retirement benefit obligation	395	780	411	936
Net (reversal of provision)/ provision for warranty	(336)	93	(497)	(473)
Net provision for general claim	-	500	-	500
Inventories written (back)/down	(1,252)	(636)	(1,785)	627
Property, plant and equipment written off	-	1,303	-	1,303

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 2024, the Group has contingent liabilities arising from an Indonesian subsidiary of Fima Corporation Berhad, PT Nunukan Jaya Lestari ("PTNJL"), and its 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	92,198
Land and buildings	3,078
Factory and office renovations	302
Equipment, furniture and fittings and motor vehicles	7,391
Bearer plants and infrastructure	18,895
Work in progress	65,450
	187,314

A16. Capital commitments

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

	Current year to date
	RM'000
Property, plant and equipment	
- Approved and contracted for	21,139

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	912
- Fima Corporation Berhad - Management fees receivable	1,492
- Fima Corporation Berhad - Services payable	298
- Pineapple Cannery of Malaysia Sendirian Berhad - Rental income	452
- International Food Corporation - Sales of fish	12,432
- International Food Corporation - Interest receivable	1,471
Transactions with related parties*	
- BHR Enterprise Sdn. Bhd. - Services payable	120
- PT Pohon Emas Lestari - Purchase of fresh fruit bunch	8,689
- TD Technologies Sdn. Bhd. - Services payable	198
- First Zanzibar Sdn. Bhd. - Service payable	133
- RII Holdings Sdn Bhd - Rental and service receivable	59

*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	683.39	638.82	44.57	7.0
Profit before tax	193.06	122.55	70.51	57.5

Group revenue for the financial year ended 31 March 2025 rose by 7.0% to RM683.39 million as compared to RM638.82 million recorded last year. Higher revenue by RM44.57 million was attributed by the increase in revenue generated by the manufacturing, plantation and food division.

In line with higher revenue posted, the Group profit before tax ("PBT") has increased by 57.5% to RM193.06 million as compared to the last financial year, attributable to higher PBT posted by all divisions.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue	76.46	61.57	14.89	24.2
Profit before tax	0.90	0.39	0.51	130.8

Revenue from the **Manufacturing Division** increased by 24.2% or RM14.89 million to RM76.46 million from RM61.57 million recorded last year, primarily driven by higher sales of confidential documents. In line with higher revenue posted, the division's PBT recorded a pre-tax profit of RM0.90 million, a marginal increase as compared to last year, due to higher distribution expenses.

Plantation Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
<u>Indonesia</u>				
- Crude palm oil (CPO)	109.23	109.87	(0.64)	(0.6)
- Crude palm kernel oil (CPKO)	12.79	11.33	1.46	12.9
<u>Malaysia</u>				
- Fresh fruit bunch (FFB)	78.81	54.89	23.92	43.6
- Pineapple	1.19	0.94	0.25	26.6
Total	202.02	177.03	24.99	14.1
Profit before tax	61.95	26.16	35.79	136.8
FFB produced (mt)	95,804	82,735	13,069	15.8
Sales Quantity (mt)				
- CPO	27,911	32,368	(4,457)	(13.8)
- CPKO	2,205	3,230	(1,025)	(31.7)

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

Plantation Division posted a higher revenue by RM24.99 million or 14.1% to RM202.02 million as compared to last year, mainly attributable to higher FFB sales from its Malaysia estates, as well as an increase in price of CPKO. Driven by higher revenue, the division's PBT rose by RM35.79 million or 136.8% to RM61.95 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 losses of RM5.14 million as compared to RM11.14 million pre-tax losses recorded in the corresponding period last year.

Bulking Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
Liquid bulking and logistic	211.03	175.54	35.49	20.2
Biodiesel	-	52.42	(52.42)	(100.0)
	<u>211.03</u>	<u>227.96</u>	<u>(16.93)</u>	<u>(7.4)</u>
Profit before tax	117.26	87.10	30.16	34.6

Revenue from the **Bulking Division** of RM211.03 million has declined by 7.4% or RM16.93 million as compared to last year, primarily attributed by lower contribution from its biodiesel operation. However, its liquid bulking and logistic operation has shown improvement in revenue by 20.2% or RM35.49 million to RM211.03 million, mainly driven by higher contribution from technical fats, used cooking oil ("UCO"), base oil and miscellaneous non-core products. This has contributed to the higher division's PBT of RM117.26 million, increased by 34.6% or RM30.16 million as compared to RM87.10 million last year.

Food Division

(RM Million)	Current YTD	Previous YTD	Variance	%
Revenue				
Papua New Guinea (PNG)	185.65	163.61	22.04	13.5
Malaysia	4.35	4.58	(0.23)	(5.0)
	<u>190.00</u>	<u>168.19</u>	<u>21.81</u>	<u>13.0</u>
Profit before tax	22.12	13.37	8.75	65.4

Food Division's revenue has improved by RM21.81 million or 13.0% to RM190.00 million, as compared to RM168.19 million recorded in the previous financial year, mainly attributable to a higher sales volume of tuna products. In line with higher revenue, the division has posted a PBT of RM22.12 million, an improvement by RM8.75 million or 65.4% as compared to last year.

B2. Comparison with preceding quarter's results
Group Performance

(RM Million)	QTR 4 FY 2025	QTR 3 FY 2025	Variance	%
Revenue	163.33	199.30	(35.97)	(18.0)
Profit before tax	60.51	42.54	17.97	42.2

The Group revenue has decreased by RM35.97 million or 18.0% to RM163.33 million as compared to the preceding quarter, mainly attributable to lower revenue contribution by the manufacturing and food division.

Despite lower revenue posted, the Group's PBT has increased by 42.2% to RM60.51 million as compared to RM42.54 million recorded in the preceding quarter, contributed by higher PBT posted by most of the divisions except manufacturing.

The performance of each business division is as follows:

Manufacturing Division

(RM Million)	QTR 4 FY 2025	QTR 3 FY 2025	Variance	%
Revenue	7.76	49.03	(41.27)	(84.2)
(Loss)/ profit before tax	(2.54)	0.50	(3.04)	(608.0)

Manufacturing Division's revenue recorded lower by RM41.27 million or 84.2% to RM7.76 million in the current quarter mainly attributable by lower sales of confidential documents, which are seasonal in nature. The division has posted a pre-tax loss of RM2.54 million for the current quarter, compared to a pre-tax profit of RM0.50 million in the preceding quarter.

Plantation Division

(RM Million)	QTR 4 FY 2025	QTR 3 FY 2025	Variance	%
Revenue				
<u>Indonesia</u>				
- CPO	33.93	25.40	8.53	33.6
- CPKO	5.07	-	5.07	100.0
<u>Malaysia</u>				
- Fresh fruit bunch	16.29	23.59	(7.30)	(30.9)
- Pineapple	0.33	0.38	(0.05)	(13.2)
Total	55.62	49.37	6.25	12.7
Profit before tax	20.54	14.73	5.81	39.4
FFB produced (mt)	18,425	25,349	(6,924)	(27.3)
Sales Quantity (mt)				
- CPO	8,283	6,024	2,259	37.5
- CPKO	748	-	748	100.0

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

Plantation Division's revenue has increased in the current quarter by RM6.25 million or 12.7% to RM55.62 million, as compared to RM49.37 million in the preceding quarter, mainly attributable to higher sales volume of CPO and CPKO. In line with higher revenue, the division's PBT has improved by RM5.81 million to RM20.54 million in the current quarter.

Bulking Division

(RM Million)	QTR 4 FY 2025	QTR 3 FY 2025	Variance	%
Revenue				
Liquid bulking and logistic	55.20	52.56	2.64	5.0
Biodiesel	-	-	-	-
	<u>55.20</u>	<u>52.56</u>	<u>2.64</u>	<u>5.0</u>
Profit before tax	33.41	27.58	5.83	21.1

Revenue from the **Bulking Division** has increased by 5.0% or RM2.64 million to RM55.20 million as compared to the preceding quarter, attributable to higher contribution mainly from UCO. In line with higher revenue, coupled with reversal of provision for doubtful debt of RM2.90 million, the division PBT has improved to RM33.41 million in the current quarter.

Food Division

(RM Million)	QTR 4 FY 2025	QTR 3 FY 2025	Variance	%
Revenue				
PNG	42.60	46.24	(3.64)	(7.9)
Malaysia	1.10	1.23	(0.13)	(10.6)
	<u>43.70</u>	<u>47.47</u>	<u>(3.77)</u>	<u>(7.9)</u>
Profit before tax	10.65	2.12	8.53	402.4

Food Division has recorded a decrease in revenue of RM3.77 million or 7.9% to RM43.70 million in the current quarter, mainly attributed by lower sales volume for tuna products. Despite this, the Division posted a higher PBT by RM8.53 million to RM10.65 million, attributed to favorable sale mix and lower net forex losses of RM1.91 million (Q3 FY25: RM3.33 million) posted in the current quarter as compared to the preceeding 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 ongoing construction of additional tank capacity in Port Klang, Selangor and Tanjung Langsat, Johor is expected to provide additional capacity to support the division's efforts in securing more long term contracts with customers as well as 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 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 31-3-2025 RM'000	Current year to date 31-3-2025 RM'000
Tax expense	13,763	40,403
Zakat	502	502
	<u>14,265</u>	<u>40,905</u>

The effective tax rate on the Group's profit to date is lower than the statutory tax rate mainly due to lower tax rate applied by Indonesian subsidiary and recognition of deferred tax assets by Malaysian subsidiaries.

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 31-3-2025 RM'000	As at 31-03-2024 RM'000
Non-current		
Term loan	119,018	91,559
Current		
Term loan	40,924	16,027
Bankers' acceptance	3,687	6,566
Short term revolving credit	25,000	34,784
	<u>69,611</u>	<u>57,377</u>
	<u>188,629</u>	<u>148,936</u>

B10. Changes in material litigations

As at 31 March 2025, there is no material litigation involving the Group.

B11. Dividend

The Board of Directors declared a single-tier interim and special dividend of 9.0 sen and 10.0 per share respectively, payable for the year ended 31 March 2025 (FY2024: 9.0 sen and 3.0 sen, respectively). The dividend payment will be approximately RM52.48 million (FY2024: RM33.05 million).

B12. Earnings per share

The basic earnings per share are calculated as follows:

	Quarter ended		12 months cumulative	
	31-3-2025	31-3-2024	31-3-2025	31-3-2024
Profit net of tax attributable to equity holders of the Company used in the computation of earnings per share (RM'000)	36,285	16,847	126,465	72,802
Weighted average number of ordinary shares in issues ('000)	275,410	275,386	275,410	275,382
Effect of dilution				
- Share options ('000)	19,991	-	19,991	-
Weighted average number of ordinary shares for diluted earnings per share computation ('000)	295,401	275,386	295,401	275,382
Basic earnings per share (sen)	13.17	6.12	45.92	26.44
Diluted earnings per share (sen)	12.28	6.12	42.81	26.44

By order of the Board

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

Kuala Lumpur
Dated : 29 May 2025