

FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 - unaudited
CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	3 months ended		3 months ended	
	30/09/2025	30/09/2024	30/09/2025	30/09/2024
	RM'000	RM'000	RM'000	RM'000
Revenue	283,091	271,658	283,091	271,658
Cost of sales	(205,961)	(152,865)	(205,961)	(152,865)
Gross profit	77,130	118,793	77,130	118,793
Other income	2,149	3,527	2,149	3,527
Selling expenses	(8,158)	(9,322)	(8,158)	(9,322)
Administrative expenses	(10,636)	(11,200)	(10,636)	(11,200)
Fair value change in biological assets	9,808	2,505	9,808	2,505
Operating profit	70,293	104,303	70,293	104,303
Finance costs	(229)	(2,952)	(229)	(2,952)
Profit before tax	70,064	101,351	70,064	101,351
Income tax expense	(16,426)	(28,960)	(16,426)	(28,960)
Profit net of tax	53,638	72,391	53,638	72,391
Other comprehensive income:				
Net gain on equity instrument designated as fair value through other comprehensive income	2,428	347	2,428	347
Total comprehensive income for the period	<u>56,066</u>	<u>72,738</u>	<u>56,066</u>	<u>72,738</u>
Profit attributable to:				
Owner of the parent	53,572	72,312	53,572	72,312
Non-controlling interests	66	79	66	79
	<u>53,638</u>	<u>72,391</u>	<u>53,638</u>	<u>72,391</u>
Total comprehensive income attributable to:				
Owner of the parent	56,000	72,659	56,000	72,659
Non-controlling interests	66	79	66	79
	<u>56,066</u>	<u>72,738</u>	<u>56,066</u>	<u>72,738</u>
Basic earnings per share attributable to owners of the parent (Sen)	5.53	7.47	5.53	7.47

The unaudited condensed consolidated profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly report.

FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 - unaudited

CONDENSED STATEMENTS OF FINANCIAL POSITION

	AS AT 30/09/2025 RM'000	AS AT 30/06/2025 RM'000 (Audited)
ASSETS		
Non-current Assets		
Property, plant and equipment	1,296,833	1,315,154
Land held for property development	100,000	100,000
Biological assets	83,285	80,117
Intangible assets	438	395
Investment securities	14,595	12,163
Deferred tax assets	20,452	20,469
	<u>1,515,603</u>	<u>1,528,298</u>
Current Assets		
Inventories	80,948	58,245
Biological assets	19,908	10,099
Trade and other receivables	69,172	46,893
Other current assets	15,790	20,388
Cash and cash equivalents	341,553	289,642
	<u>527,371</u>	<u>425,267</u>
TOTAL ASSETS	<u><u>2,042,974</u></u>	<u><u>1,953,565</u></u>
EQUITY AND LIABILITIES		
Current Liabilities		
Loans and borrowings	617	254
Trade and other payables	144,817	84,998
Income tax payable	13,632	4,051
	<u>159,066</u>	<u>89,303</u>
EQUITY AND LIABILITIES		
Non-current Liabilities		
Loans and borrowings	3,182	3,254
Trade and other payables	34,000	34,000
Deferred tax liabilities	201,452	203,920
	<u>238,634</u>	<u>241,174</u>
Total Liabilities	<u>397,700</u>	<u>330,477</u>
Net assets	<u>1,645,274</u>	<u>1,623,088</u>
Equity Attributable to owners of the parent		
Share capital	977,402	977,402
Treasury shares	(13,687)	(13,687)
Other Reserves and Retained Earnings	639,090	616,970
	<u>1,602,805</u>	<u>1,580,685</u>
Non-controlling interests	42,469	42,403
Total Equity	<u>1,645,274</u>	<u>1,623,088</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,042,974</u></u>	<u><u>1,953,565</u></u>
Net assets per share attributable to equity holders (RM)	1.70	1.68
Number of ordinary shares net of treasury shares	967,991	967,991

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached.

FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 - unaudited

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Share Capital RM'000	Treasury Shares RM'000	Other Reserves RM'000	Retained Profits RM'000	Total RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 01 July 2025	977,402	(13,687)	(22,584)	639,554	1,580,685	42,403	1,623,088
Profit for the period	-	-	-	53,572	53,572	66	53,638
Other comprehensive income	-	-	2,428	-	2,428	-	2,428
Total comprehensive income	-	-	2,428	53,572	56,000	66	56,066
Dividends on ordinary shares	-	-	-	(33,880)	(33,880)	-	(33,880)
At 30 September 2025	977,402	(13,687)	(20,156)	659,246	1,602,805	42,469	1,645,274
At 01 July 2024	977,402	(13,687)	(19,457)	528,523	1,472,781	42,165	1,514,946
Profit for the period	-	-	-	72,312	72,312	79	72,391
Other comprehensive income	-	-	347	-	347	-	347
Total comprehensive income	-	-	347	72,312	72,659	79	72,738
Dividends on ordinary shares	-	-	-	(34,129)	(34,129)	-	(34,129)
At 30 September 2024	977,402	(13,687)	(19,110)	566,706	1,511,311	42,244	1,553,555

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly report.

FIRST QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 - unaudited**CONDENSED STATEMENTS OF CASH FLOWS**

	Current 3 months ended 30/09/2025 RM'000	Corresponding 3 months ended 30/09/2024 RM'000
Cash Flows from Operating Activities		
Profit before taxation	70,064	101,351
Adjustments for:		
Depreciation and amortisation	33,362	34,326
Fair value change in biological assets	(9,808)	(2,505)
Interest expenses	98	2,792
Interest income	(969)	(1,933)
Net loss on disposal of property, plant and equipment	243	91
Property, plant and equipment written off	126	-
Expected credit loss on trade and other receivables	-	8
Operating cash flows before working capital changes	93,116	134,130
Net change in current assets	(38,177)	(65,401)
Net change in current liabilities	55,805	4,010
Cash flows from operations	110,744	72,739
Interest received	969	1,933
Interest paid	(98)	(2,792)
Income taxes paid, net of refund	(11,515)	(6,598)
Net cash flows from operating activities	100,100	65,282
Cash Flows used in Investing Activities		
Acquisition of property, plant and equipment	(9,943)	(9,426)
Acquisition of biological assets	(4,447)	(4,018)
Purchase of other intangible assets	(70)	-
Proceeds from disposal of property, plant and equipment	382	517
Net cash flows used in investing activities	(14,078)	(12,927)
Cash Flows used in Financing Activities		
Dividend paid	(33,880)	(34,129)
Decrease/(Increase) in debt service reserve account	-	(141)
Repayments of lease liabilities	(231)	(223)
Net repayment from term loans	-	(72,721)
Net cash flows used in financing activities	(34,111)	(107,214)
Net change in cash and cash equivalent	51,911	(54,859)
Cash and cash equivalents at the beginning of the year	289,642	244,283
Cash and cash equivalents at the end of the year	341,553	189,424
Fixed Deposit with licensed bank	246,000	160,000
Cash and bank balances	95,553	68,489
	341,553	228,489
Less: Debt service reserve account	-	(39,065)
	341,553	189,424

The unaudited condensed consolidated statement of cash flow should be read in conjunction with the audited financial statements for the year ended 30 June 2025 and the accompanying explanatory notes attached to this quarterly report.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

1 Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134: Interim Financial Reporting and Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the financial year ended 30 June 2025. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

The significant accounting policies adopted in the quarterly report are consistent with those adopted in the Group's audited financial statements for the financial year ended 30 June 2025. At the date of authorisation of these interim financial statements, the Group had not adopted the following accounting standards that have been issued by the Malaysian Accounting Standards Board ("MASB"). The Group intend to adopt these amendments/standards, if applicable, when they become effective.

<i>MFRSs and/or IC Interpretations (Including the Consequential Amendments)</i>	<i>Effective Date</i>
Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 1,MFRS 7, MFRS 9, MFRS10 and MFRS107: Annual Improvement – Volume 1	1 January 2026
MFRS 18: Presentation and Disclosure in Financial Statement	1 January 2027
MFRS 19: Subsidiaries without Public Accountability – Disclosure	1 January 2027
Amendments to MFRS10 and MFRS128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

Initial application of these pronouncements is not expected to have material impact on the financial statements of the Group.

2 Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 30 June 2025 was not qualified.

3 Seasonal and Cyclical Factors

Production of fresh fruit bunches ("FFB") is cyclical in nature. The peak crops season of FFB normally is in the second half of the year but depends on weather conditions.

4 Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the current quarter and financial year-to-date.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

5 *Changes in Estimates*

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

6 *Debt and Equity Securities*

There were no issuances or repayments of debt and equity securities during the financial year. The number of shares retained as treasury shares amounted to 5,727,000 as at 30 September 2025.

7 *Dividends Paid*

A second interim dividend of 3.5 sen per ordinary share for the financial year ended 30 June 2025 amounting to RM33,879,680 was paid on 3 October 2025 to the Depositors whose names appeared in the Record of Depositors on 19 September 2025.

8 *Carrying Amount of Revalued Assets*

The Group did not carry out any valuations on its property, plant and equipment during the current quarter and financial year-to-date. The carrying value of property, plant and equipment is based on the valuation incorporated in the annual financial statements for the year ended 30 June 2025.

9 *Subsequent Events*

No material events have arisen during the interval between the end of the current quarter and the date of this announcement that have not been reflected in the current quarterly report.

10 *Changes in Composition of the Group*

There were no changes in the composition of the Group during the current quarter, which were previously not announced.

11 *Contingent Liabilities and Contingent Assets*

There are no significant changes in contingent liabilities or assets as at the end of the current quarter.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

12 Segmental Information

The financial information in respect of the Group's business segments for the current financial year ended 30 September 2025 is as follows:

	Oil Palm	Timber	Others	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE					
External	260,084	19,267	3,740	-	283,091
Inter segment	195,932	32,483	376	(228,791)	-
Total Revenue	456,016	51,750	4,116	(228,791)	283,091
EBITDA	109,441	1,514	363	-	111,318
Finance cost	(65)	(134)	(30)	-	(229)
Depreciation and amortisation	(30,612)	(2,251)	(499)	-	(33,362)
Segmental result	78,764	(871)	(166)	-	77,727
Group admin and overhead cost					(7,663)
Profit before tax					70,064
Segment assets	1,327,272	142,115	573,587	-	2,042,974
Segment liabilities	302,229	59,122	36,349	-	397,700

13 Capital Commitments

The amount of commitments for the purchase of property, plant and equipment not provided for in the quarterly report is as follows:

	As at 30 Sep 2025 RM'000	As at 30 June 2025 RM'000
Approved and contracted for	8,323	5,899

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

14 Property, Plant and Equipment

Acquisition and disposal of items of property, plant and equipment by the Group for the current financial year ended 30 September 2025 is as follows:

	Acquisition RM'000	Disposal RM'000
Factory, building and quarter	3,103	(305)
Furniture, fitting and equipment	1,397	(152)
Aircraft and Motor vehicle	4,428	(3,325)
Plant and machinery	864	(35)
Total	<u>9,792</u>	<u>(3,817)</u>

15 Fair value of Financial Instruments

The Group uses the following levels of fair value hierarchy in measuring the fair value of financial instruments.

- Level 1 - Quoted prices in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

As at 30 Sep 2025, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets				
Equity investments quoted in Malaysia	14,595	-	-	14,595
	<u>14,595</u>	<u>-</u>	<u>-</u>	<u>14,595</u>

The methods and valuation techniques used for the purpose of measuring fair value are consistent with the previous financial year ended 30 June 2025. There have been no transfers between the levels during the year.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

16 Significant Related Party Transactions

The Group entered into the following significant related parties transactions with companies connected to certain Directors of the Companies and its subsidiaries for the current financial year ended 30 September 2025.

	Period-to-date	
	30.09.2025	30.09.2024
	RM'000	RM'000
i) Purchase of motor vehicles from Rimbunan Hijau Auto Services Sdn Bhd	824	209
ii) Purchase of lubricant and spare parts from Rimbunan Hijau General Trading Group	1,179	1,335
iii) Purchase of lubricant and spare parts from Oriental Evermore Group	1	3
iv) Land rental for oil palm plantation development by RH Group	1,667	2,916
v) Sale of CPO & PK to Borneo Edible Oil Sdn Bhd	108,028	137,100
vi) Sales of lubricant and spare parts to Oriental Evermore Group	62	52
vii) Provision of freight and towage services by Oriental Evermore Group	1,270	1,224
viii) Provision of construction services by Moverstar (M) Sdn Bhd	-	268
ix) Provision of electricity & water to Oriental Evermore Group	11	10
x) Hotel accomodation and purchase of food and beverages from Regalia Rits Enterprise Sdn Bhd	5	30
xi) Technical and advisory fee paid to Palm Biolab Sdn Bhd	42	61

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

17 Performance Review for Current Quarter and Financial Year to Date

	Individual Period		
	Current Year	Preceding Year	
	First Quarter	Corresponding	Changes
	30.09.2025	First Quarter	
	RM'000	30.09.2024	
		RM'000	
<u>Revenue</u>			
<i>Oil Palm</i>	260,084	253,417	3%
<i>Timber</i>	19,267	17,863	8%
<i>Others</i>	3,740	378	>100%
	283,091	271,658	4%
<u>Operating Profit/(Loss)</u>			
<i>Oil Palm</i>	78,830	115,962	-32%
<i>Timber</i>	(8,401)	(9,726)	14%
<i>Others</i>	(136)	(1,933)	93%
	70,293	104,303	-33%
<u>Profit/(Loss) Before Tax</u>			
<i>Oil Palm</i>	78,766	115,125	-32%
<i>Timber</i>	(8,535)	(11,821)	28%
<i>Others</i>	(167)	(1,953)	91%
	70,064	101,351	-31%
Profit After Tax	53,638	72,391	-26%
Profit Attributable to Owner of the Parent	53,572	72,312	-26%

The Group recorded a lower Profit Before Tax (PBT) for the financial period under review, mainly due to the following factors:

- higher unit cost of production for Fresh Fruit Bunches (FFB) resulting from reduced FFB production volume;
- although the average selling prices for CPO and PK improved, the gains were offset by a declined in overall sales volume.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

18 Performance Review for Current Quarter with Immediate Preceding Quarter

	Individual Period		
	Current	Immediate	
	Quarter	Preceding	Changes
	30.09.2025	Quarter	
	30.06.2025	30.06.2025	
	RM'000	RM'000	
Revenue			
Oil Palm	260,084	250,715	4%
Timber	19,267	9,409	>100%
Others	3,740	3,299	13%
	283,091	263,423	7%
Operating Profit/(Loss)			
Oil Palm	78,830	31,903	>100%
Timber	(8,401)	(30,907)	73%
Others	(136)	(3,382)	96%
	70,293	(2,386)	>100%
Profit/(Loss) Before Tax			
Oil Palm	78,766	31,836	>100%
Timber	(8,535)	(35,482)	76%
Others	(167)	(4,557)	96%
	70,064	(8,203)	>100%
Profit After Tax	53,638	(11,826)	>100%
Profit Attributable to Owner of the Parent	53,572	(11,888)	>100%

The Group achieved a positive financial turnaround and returned to profitability in the current quarter, supported by higher revenue compared to the immediate preceding period. The Group's revenue increased by 7% in the current financial quarter driven by:

- higher production volumes of FFB, CPO and PK, which lowered unit production costs and improved overall profit margins;
- no fair value loss was recognised on biological assets in the current quarter.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

19 *Group's Prospects*

The Group expects the average CPO prices to remain elevated, driven by anticipated global supply constraint resulting from recent affirmation by the Indonesian authority on their Biodiesel Mandate, coupled with strong import demand from key consuming countries and sustained growth in worldwide edible oil consumption.

The Group remains committed to optimising operational efficiency, improving productivity and exercising stringent cost control across all operations to mitigate the impact of rising input costs.

Barring any material or unforeseen circumstances, the Group expects delivering a satisfactory financial performance for the remainder of the current financial year.

20 *Profit Forecast or Profit Guarantee*

The disclosure requirements for explanatory notes on the variation of actual profit after tax and non-controlling interest, and shortfall in profit guarantee are not applicable.

21 *Taxation*

Tax charge for the current financial period comprise:-

	Current quarter		Year-to-date	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Current taxation	18,893	8,886	18,893	8,886
Deferred taxation	(2,467)	20,074	(2,467)	20,074
	<u>16,426</u>	<u>28,960</u>	<u>16,426</u>	<u>28,960</u>

22 *Corporate Proposals*

There were no new corporate proposals pending completion as at the date of this quarterly report.

23 *Quoted Securities*

There was no purchase or disposal of quoted securities during the current quarter and financial year-to-date.

24 *Unquoted Securities*

There was no purchase or disposal of unquoted securities during the current quarter and financial year-to-date.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

25 Profit for the Year

Included in the profit before tax are the following items:

	Current quarter		Year-to-date	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM'000	RM'000	RM'000	RM'000
Amortisation	15,321	15,661	15,321	15,661
Depreciation	18,041	18,665	18,041	18,665
Fair value change in biological assets	(9,808)	(2,505)	(9,808)	(2,505)
Interest expenses	98	2,792	98	2,792
Net loss on disposal of property, plant and equipment	243	91	243	91
Interest income	(969)	(1,933)	(969)	(1,933)
Property, plant and equipment written off	126	-	126	-

26 Dividend Payable

No interim dividend has been declared by the Board of Directors for the current quarter.

27 Loans and borrowings

	As at 30 September 2025					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
Secured Lease Liabilities	-	3,182	-	617	-	3,799

	As at 30 June 2025					
	Long term		Short term		Total borrowings	
	USD'000	RM'000	USD'000	RM'000	USD'000	RM'000
Secured Lease Liabilities	-	3,254	-	254	-	3,508

28 Material litigation

There is no pending material litigation as at the date of this announcement.

Explanatory notes pursuant to MFRS 134 and Appendix 9B of the Listing Requirements

29 Earnings per share - EPS

i) Basic EPS

Basic earnings per share is calculated by dividing the net profit of the year over the weighted average number of ordinary shares in issue during the year excluding treasury shares held by the Company.

	Current Quarter		Year-to-date	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
Profit attributable to the equity holders of the Company (RM'000)	53,572	72,312	53,572	72,312
Weighted average number of ordinary shares in issue ('000)	967,991	967,991	967,991	967,991
Basic EPS (sen)	5.53	7.47	5.53	7.47

ii) Diluted EPS

There are no dilutive potential ordinary shares. As such, the dilutive earnings per share / (loss per share) of the Group is equivalent to basic earnings per share.

30 Authorization for issue

The Board of Directors in accordance with a resolution of the directors has authorized the quarterly report for issue on 26th November 2025.