

**GENTING PLANTATIONS REPORTS SECOND QUARTER AND FIRST HALF 2025 FINANCIAL RESULTS**

KUALA LUMPUR, Aug 27 – Genting Plantations Berhad today reported its financial results for the second quarter (“2Q 2025”) and first half (“1H 2025”) ended 30 June 2025.

The Group recorded higher revenue for 2Q 2025 as well as for 1H 2025, compared to the corresponding period last year. This was underpinned by higher palm product prices and higher revenue arising from the sales of land in Property segment, which compensated for the lower sales volume at the Downstream Manufacturing segment.

The Group achieved crude palm oil price of RM3,802 per metric tonne (“mt”) and RM3,969 per mt in 2Q 2025 and 1H 2025 respectively, whilst palm kernel price in 2Q 2025 and 1H 2025 were RM3,404 per mt and RM3,361 per mt respectively.

The Group’s fresh fruit bunch (“FFB”) production in 2Q 2025 increased year-on-year, driven by conducive weather conditions and better crop recovery. Meanwhile, FFB production in 1H 2025 declined marginally year-on-year, mainly due to disruptions from unusually heavy rainfall and flooding across several estates in Malaysia particularly in 1Q 2025, though mostly mitigated by the improvement in the Group’s Indonesian estates, backed by higher cropping trend.

EBITDA for the Plantation segment for 2Q 2025 was higher year-on-year, supported by higher palm kernel prices and FFB production. EBITDA for 1H 2025 increased year-on-year as well, driven by stronger palm product prices and increased sales volume.

EBITDA for the Property segment was higher year-on-year for 2Q 2025 and 1H 2025, mainly driven by the gain arising from the sale of land.

The AgTech segment’s losses for 2Q 2025 and 1H 2025 widened owing to higher operating expenses.

The Downstream Manufacturing segment registered losses in 2Q 2025 and 1H 2025 owing to margin deterioration.

The Group’s prospects for the rest of the year will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the Group’s FFB production.

The Group anticipates palm product prices to remain stable in the near term, supported by improved export momentum driven by price competitiveness against soybean oil, coupled with higher biodiesel mandates in Indonesia, Brazil and the US. Nonetheless, seasonally higher production and the absence of festive-driven demand, amid ongoing uncertainties surrounding trade policies, may limit the price upside.

Barring any weather anomalies, the Group expects FFB production to improve in the remaining months of the year, underpinned by anticipated crop recovery and progression of existing mature areas into higher yielding brackets in Indonesia.

Following from the overwhelming response towards the Property segment's maiden launch of U.Reka in Genting Indahpura, this 300-acre lifestyle-inspired mixed development project will feature more upcoming new launches. That aside, the Property segment will continue to conceptualise and offer distinctive concepts in line with its township blueprints for Johor that caters to a wide range of market demand. Meanwhile, the Jakarta Premium Outlets® celebrated its grand opening on 18 July 2025, underscoring the focus of the Group's Premium Outlets® in broadening its customer base both locally and internationally, in line with its expansion strategy.

The AgTech segment is poised to drive transformative innovation by harnessing artificial intelligence, big data analytics, and cutting-edge genomic research to develop high-yielding, disease-resistant planting materials and sustainable biological solutions. These advanced technologies will enable broader market adoption, maximise crop productivity, improve traceability, and significantly enhance the efficiency of the Group's agribusiness operations, while maintaining a steadfast commitment to environmental sustainability.

The recently announced collaboration with China's Shandong Shouguang Vegetable Industry Group is expected to create synergies across the Group's Property and AgTech Segments — advancing the commercialisation of its genomic capabilities, whilst unlocking the value of its landbank at Kulai, Johor.

The Downstream Manufacturing segment is expected to remain under pressure, given the ongoing intense competition from its Indonesian counterparts, overcapacity of refineries in Indonesia as well as rising input costs. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

The Board of Directors has declared an interim single-tier dividend of 10.0 sen per ordinary share. In comparison, the interim single-tier dividend declared for the corresponding period of 2024 amounted to 8.0 sen per ordinary share.

A summary of the quarterly results is shown in Table 1.

**TABLE 1:**

RM' Million	2Q 2025	2Q 2024	%	1H 2025	1H 2024	%
<b>Revenue</b>						
Plantation	576.6	565.1	+2	1,104.3	1,090.0	+1
Property	90.7	22.3	>100	119.4	56.6	>100
AgTech	6.2	4.9	+27	11.1	8.2	+35
Downstream Manufacturing	226.4	324.1	-30	491.0	508.6	-3
	899.9	916.4	-2	1,725.8	1,663.4	+4
Inter segment	(132.9)	(159.2)	+17	(239.3)	(300.4)	+20
Revenue - external	767.0	757.2	+1	1,486.5	1,363.0	+9
<b>Adjusted EBITDA</b>						
Plantation	201.9	189.0	+7	441.7	335.9	+31
Property	19.0	3.7	>100	24.7	11.5	>100
AgTech	(1.5)	(0.8)	-88	(3.8)	(3.1)	-23
Downstream Manufacturing	(7.8)	6.6	-	(2.1)	7.5	-
Others*	(2.9)	1.3	-	(2.7)	3.6	-
	208.7	199.8	+4	457.8	355.4	+29
<b>EBITDA</b>	368.8	203.5	+81	546.4	353.1	+55
<b>Profit before tax</b>	278.3	110.4	>100	368.4	171.2	>100
<b>Profit for the financial period</b>	192.9	78.3	>100	255.9	118.0	>100
<b>Basic EPS (sen)</b>	21.46	9.49	>100	28.29	14.26	+98

*\*Changes in the "Others" category mainly reflect the impact from foreign currency translation position arising from foreign exchange movements.*

## About Genting Plantations Berhad

Genting Plantations, a subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 64,100 hectares in Malaysia and some 178,900 hectares (including the *Plasma* scheme) in Indonesia. It owns seven oil mills each in Malaysia and Indonesia, with a total milling capacity of 765 metric tonnes per hour. In addition, the Group has ventured into the manufacturing of downstream palm-based products.

Genting Plantations has also diversified into property development to unlock the value of its strategically located landbank and has invested significantly in agriculture technology to provide total solutions and services to the Group's core agri-business in optimising yield, improving operating efficiency, enabling traceability and enhancing sustainability.

For more information, visit [www.gentingplantations.com](http://www.gentingplantations.com).

~ END OF RELEASE ~



## **SECOND QUARTERLY REPORT**

Quarterly report on consolidated results for the second quarter ended 30 June 2025. The figures have not been audited.

### **CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE PERIOD</b>	
	<b>Current Year Quarter 30/06/2025 RM'000</b>	<b>Preceding Year Corresponding Quarter 30/06/2024 RM'000</b>	<b>Current Year To-Date 30/06/2025 RM'000</b>	<b>Preceding Year Corresponding Period 30/06/2024 RM'000</b>
Revenue	766,991	757,160	1,486,441	1,362,995
Cost of sales	<u>(561,625)</u>	<u>(569,602)</u>	<u>(1,043,767)</u>	<u>(1,029,790)</u>
<b>Gross profit</b>	<b>205,366</b>	187,558	<b>442,674</b>	333,205
Other income	278,706	20,865	294,652	29,128
Other expenses	<u>(171,940)</u>	<u>(80,700)</u>	<u>(311,497)</u>	<u>(161,936)</u>
Other (losses)/gains	<u>(3,883)</u>	<u>624</u>	<u>(3,626)</u>	<u>3,517</u>
<b>Profit from operations</b>	<b>308,249</b>	128,347	<b>422,203</b>	203,914
Finance cost	<u>(34,306)</u>	<u>(26,797)</u>	<u>(66,956)</u>	<u>(52,461)</u>
Share of results in joint ventures and associates	<u>4,399</u>	<u>8,922</u>	<u>13,183</u>	<u>19,773</u>
<b>Profit before taxation</b>	<b>278,342</b>	110,472	<b>368,430</b>	171,226
Taxation	<u>(85,476)</u>	<u>(32,162)</u>	<u>(112,557)</u>	<u>(53,214)</u>
<b>Profit for the financial period</b>	<b><u>192,866</u></b>	<u>78,310</u>	<b><u>255,873</u></b>	<u>118,012</u>
Profit/(loss) attributable to:				
Equity holders of the Company	192,574	85,119	253,832	127,951
Non-controlling interests	<u>292</u>	<u>(6,809)</u>	<u>2,041</u>	<u>(9,939)</u>
	<b><u>192,866</u></b>	<u>78,310</u>	<b><u>255,873</u></b>	<u>118,012</u>
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	<u>21.46</u>	<u>9.49</u>	<u>28.29</u>	<u>14.26</u>
- Diluted	<u>21.46</u>	<u>9.49</u>	<u>28.29</u>	<u>14.26</u>

*(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*

**Genting Plantations Berhad** (197701003946 (34993-X))

10th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia. T: 03-21782255/23332255 F: 03-21641032 <http://www.gentingplantations.com>

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/06/2025 RM'000	Preceding Year Corresponding Quarter 30/06/2024 RM'000	Current Year To-Date 30/06/2025 RM'000	Preceding Year Corresponding Period 30/06/2024 RM'000
<b>Profit for the financial period</b>	<b>192,866</b>	<b>78,310</b>	<b>255,873</b>	<b>118,012</b>
<b>Other comprehensive income/(loss), net of tax:</b>				
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Changes in the fair value of equity investments at fair value through other comprehensive income	<u>(3,250)</u>	<u>-</u>	<u>(4,063)</u>	<u>1,625</u>
	<u>(3,250)</u>	<u>-</u>	<u>(4,063)</u>	<u>1,625</u>
<b>Items that will be reclassified subsequently to profit or loss:</b>				
Cash flow hedge				
- Fair value changes	<u>1,997</u>	<u>577</u>	<u>2,065</u>	<u>(1,476)</u>
- Reclassifications	<u>538</u>	<u>2,030</u>	<u>2,367</u>	<u>872</u>
	<u>2,535</u>	<u>2,607</u>	<u>4,432</u>	<u>(604)</u>
Share of other comprehensive loss of joint venture	<u>(3,408)</u>	<u>(4,790)</u>	<u>(7,723)</u>	<u>(4,913)</u>
Foreign currency translation differences	<u>(98,905)</u>	<u>(114,902)</u>	<u>(201,694)</u>	<u>(105,397)</u>
	<u>(99,778)</u>	<u>(117,085)</u>	<u>(204,985)</u>	<u>(110,914)</u>
Other comprehensive loss for the financial period, net of tax	<u>(103,028)</u>	<u>(117,085)</u>	<u>(209,048)</u>	<u>(109,289)</u>
<b>Total comprehensive income/(loss) for the financial period</b>	<b><u>89,838</u></b>	<b><u>(38,775)</u></b>	<b><u>46,825</u></b>	<b><u>8,723</u></b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Equity holders of the Company	<u>83,179</u>	<u>(14,038)</u>	<u>47,569</u>	<u>41,405</u>
Non-controlling interests	<u>6,659</u>	<u>(24,737)</u>	<u>(744)</u>	<u>(32,682)</u>
	<u>89,838</u>	<u>(38,775)</u>	<u>46,825</u>	<u>8,723</u>

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	As at 30/06/2025 RM'000	Audited As at 31/12/2024 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,214,316	4,472,816
Land held for property development	418,117	454,859
Investment properties	15,951	16,167
Right-of-use assets	904,495	969,882
Intangible assets	784	789
Joint ventures	413,572	406,501
Associates	13,303	12,269
Financial assets at fair value through profit or loss ("FVTPL")	195	203
Financial assets at fair value through other comprehensive income ("FVOCI")	5,591	9,801
Other non-current assets	133,356	165,693
Deferred tax assets	87,662	76,778
	<b>6,207,342</b>	<b>6,585,758</b>
<b>Current assets</b>		
Property development costs	101,328	52,816
Inventories	360,866	277,352
Produce growing on bearer plants	12,387	14,352
Tax recoverable	60,001	58,019
Trade and other receivables	716,806	716,290
Amounts due from joint ventures, associates and other related companies	14,946	10,849
Derivative financial instruments	5,565	872
Restricted cash	22,549	23,510
Cash and cash equivalents	1,576,074	1,880,394
	<b>2,870,522</b>	<b>3,034,454</b>
Assets classified as held for sale	1,325	4,077
	<b>2,871,847</b>	<b>3,038,531</b>
<b>TOTAL ASSETS</b>	<b>9,079,189</b>	<b>9,624,289</b>

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2025** *(Continued)*

	As at 30/06/2025 RM'000	Audited As at 31/12/2024 RM'000
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	1,724,016	1,724,016
Treasury shares	(1,568)	(1,568)
Reserves	3,447,582	3,552,530
	<b>5,170,030</b>	5,274,978
<b>Non-controlling interests</b>	<b>47,979</b>	56,993
<b>Total equity</b>	<b>5,218,009</b>	5,331,971
<b>Non-current liabilities</b>		
Borrowings	2,191,821	1,466,262
Lease liabilities	8,261	10,159
Provisions	88,611	83,094
Deferred tax liabilities	503,956	491,073
Other non-current liabilities	4,669	5,014
	<b>2,797,318</b>	2,055,602
<b>Current liabilities</b>		
Trade and other payables	587,739	540,682
Amounts due to ultimate holding, other related companies and associate	119	3,018
Borrowings	455,771	1,677,884
Lease liabilities	3,512	3,580
Derivative financial instruments	2,690	3,226
Taxation	14,031	8,326
	<b>1,063,862</b>	2,236,716
<b>Total liabilities</b>	<b>3,861,180</b>	4,292,318
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,079,189</b>	9,624,289
<b>NET ASSETS PER SHARE (RM)</b>	<b>5.76</b>	5.88

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*





**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

	<----- Attributable to equity holders of the Company ----->								
	Share Capital RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 January 2025	1,724,016	(104,523)	(421,907)	(1,131)	(1,568)	4,080,091	5,274,978	56,993	5,331,971
Profit for the financial period	-	-	-	-	-	253,832	253,832	2,041	255,873
Other comprehensive income/(loss)	-	(4,063)	(205,600)	3,400	-	-	(206,263)	(2,785)	(209,048)
Total comprehensive income/(loss) for the financial period	-	(4,063)	(205,600)	3,400	-	253,832	47,569	(744)	46,825
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(8,270)	(8,270)
Appropriation:									
- Special single-tier dividend for the financial year ended 31 December 2024 (13.0 sen)	-	-	-	-	-	(116,631)	(116,631)	-	(116,631)
- Final single-tier dividend for the financial year ended 31 December 2024 (4.0 sen)	-	-	-	-	-	(35,886)	(35,886)	-	(35,886)
	-	-	-	-	-	(152,517)	(152,517)	-	(152,517)
At 30 June 2025	1,724,016	(108,586)	(627,507)	2,269	(1,568)	4,181,406	5,170,030	47,979	5,218,009

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 (Continued)**

	<----- Attributable to equity holders of the Company ----->								
	Share Capital RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 January 2024	1,724,016	(105,336)	(224,633)	402	(1,568)	3,941,423	5,334,304	100,562	5,434,866
Profit for the financial period	-	-	-	-	-	127,951	127,951	(9,939)	118,012
Other comprehensive income/(loss)	-	1,625	(88,045)	(126)	-	-	(86,546)	(22,743)	(109,289)
Total comprehensive income/(loss) for the financial period	-	1,625	(88,045)	(126)	-	127,951	41,405	(32,682)	8,723
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(7,897)	(7,897)
Appropriation:									
- Special single-tier dividend for the financial year ended 31 December 2023 (9.0 sen)	-	-	-	-	-	(80,745)	(80,745)	-	(80,745)
- Final single-tier dividend for the financial year ended 31 December 2023 (4.0 sen)	-	-	-	-	-	(35,886)	(35,886)	-	(35,886)
	-	-	-	-	-	(116,631)	(116,631)	-	(116,631)
At 30 June 2024	1,724,016	(103,711)	(312,678)	276	(1,568)	3,952,743	5,259,078	59,983	5,319,061

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025**

	Current Year To-Date 30/06/2025 RM'000	Preceding Year Corresponding Period 30/06/2024 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	368,430	171,226
Adjustments for:		
Depreciation and amortisation	152,724	162,500
Finance cost	66,956	52,461
Interest income	(28,548)	(13,278)
Net surplus arising from Government acquisition	(1,180)	(9,543)
Net unrealised foreign exchange differences	(720)	(2,429)
Share of results in joint ventures and associates	(13,183)	(19,773)
Fair value changes arising from produce growing on bearer plants	(12,622)	(11,315)
Provision for retirement gratuities/benefits	9,542	12,676
Net fair value changes on financial assets at FVTPL	(2)	89
Net impairment losses	172,703	12,020
Property, plant and equipment written off	1,400	2,511
Write-down on land held for property development	20,396	767
Gain on disposal of property, plant and equipment	(326)	(2,830)
Gain on disposal of asset classified as held for sale	(261,170)	-
Land held for property development written off	15,368	-
Other non-cash items and adjustments	(101)	(78)
	<b>121,237</b>	<b>183,778</b>
<b>Operating profit before changes in working capital</b>	<b>489,667</b>	<b>355,004</b>
Changes in working capital		
Net change in current assets	(89,774)	(120,576)
Net change in current liabilities	(16,137)	73,516
	<b>(105,911)</b>	<b>(47,060)</b>
<b>Cash generated from operations</b>	<b>383,756</b>	<b>307,944</b>
Tax paid ( <i>net of tax refund</i> )	(80,590)	(45,321)
Retirement gratuities/benefits paid	(514)	(617)
<b>Net cash flows from operating activities</b>	<b>302,652</b>	<b>262,006</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(151,085)	(162,592)
Purchase of right-of-use assets	(7,878)	(10,693)
Land held for property development	(28,366)	(16,575)
Interest received	28,548	13,278
Proceeds from disposal of property, plant and equipment	329	287
Proceeds from disposal of assets classified as held for sale	263,724	868
Dividend received from associates	875	1,750
Proceed received from Government acquisition	1,200	9,919
Investment in joint venture	(2,000)	(1,000)
Investment in associate	(1,519)	(25)
Financial assets at FVOCI	-	(706)
<b>Net cash flows from investing activities</b>	<b>103,828</b>	<b>(165,489)</b>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025** *(Continued)*

	Current Year To-Date 30/06/2025 RM'000	Preceding Year Corresponding Period 30/06/2024 RM'000
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from bank borrowings	1,200,164	543,466
Repayment of bank borrowings and transaction costs	(1,671,112)	(541,968)
Finance cost paid	(75,429)	(64,154)
Repayment of lease liabilities	(2,098)	(2,525)
Dividends paid	(152,517)	(116,631)
Dividends paid to non-controlling interests	(8,270)	(7,897)
<b>Net cash flows from financing activities</b>	<b>(709,262)</b>	<b>(189,709)</b>
<b>Net change in cash and cash equivalents</b>	<b>(302,782)</b>	<b>(93,192)</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>1,880,394</b>	<b>1,048,573</b>
<b>Effects of currency translation</b>	<b>(1,538)</b>	<b>1,296</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>1,576,074</b>	<b>956,677</b>
<b>Analysis of cash and cash equivalents</b>		
Deposits with licensed banks	1,102,480	425,489
Cash and bank balances	473,594	531,188
	<b>1,576,074</b>	<b>956,677</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)*

**GENTING PLANTATIONS BERHAD**  
**NOTES TO THE INTERIM QUARTERLY FINANCIAL REPORT**  
**- SECOND QUARTER ENDED 30 JUNE 2025**

**(I) Compliance with Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting**

**(a) Accounting Policies, Presentation and Methods of Computation**

The interim quarterly financial report has been prepared in accordance with MFRS 134 “Interim Financial Reporting” and paragraph 9.22 of Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024. The material accounting policies, presentation and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2024 except for the adoption of amendments to published standard for the Group for the financial year beginning 1 January 2025:

- Amendments to MFRS 121 on lack of exchangeability

The adoption of these amendments to published standards did not have any material impact on the interim quarterly financial report of the Group.

**(b) Seasonal or Cyclical Factors**

Fresh fruit bunches (“FFB”) production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions.

**(c) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the six months ended 30 June 2025.

**(d) Material Changes in Estimates**

There were no material changes made in estimates of amounts reported in the previous financial year.

**(e) Changes in Debt and Equity Securities**

**Issuance of Islamic medium term notes**

- (i) On 28 April 2025, the Company’s wholly-owned subsidiary, Benih Restu Berhad had successfully undertaken its second issuance of Islamic medium term notes (“Sukuk Murabahah”) of RM300 million in nominal value under the Sukuk Murabahah Programme of RM1.5 billion in nominal value under the Shariah principle of Murabahah (via a Tawarruq arrangement). The Sukuk Murabahah issued has a tenure of 5 years at a profit rate of 3.88% per annum.
- (ii) On 28 April 2025, the Company’s wholly-owned subsidiary, Benih Restu Berhad had successfully undertaken its second issuance of Islamic medium term notes (“Sukuk Wakalah”) of RM500 million in nominal value under the Sukuk Wakalah Programme of RM2.0 billion in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar. The Sukuk Wakalah comprises RM300 million in nominal value with a tenure of 7 years Sukuk Wakalah issued at a profit rate of 3.93% per annum and RM200 million in nominal value with a tenure of 12 years Sukuk Wakalah issued at a profit rate of 4.05% per annum.

**(e) Changes in Debt and Equity Securities (Continued)**

**Redemption of Islamic medium term notes**

- (iii) On 5 June 2025, the Company's wholly-owned subsidiary, Benih Restu Berhad had redeemed RM1.0 billion Sukuk Murabahah under the Sukuk Murabahah Programme based on the Shariah principle of Murabahah, issued on 5 June 2015.

Other than the above, there were no other issuance, cancellation, repurchase, resale or repayment of debts or equity securities for the six months ended 30 June 2025.

**(f) Dividends Paid**

Dividends paid during the six months ended 30 June 2025 are as follows:

	<b>RM'Mil</b>
(i) Special single-tier dividend paid on 28 March 2025 for the financial year ended 31 December 2024	
- 13.0 sen per ordinary share	116.6
(ii) Final single-tier dividend paid on 28 March 2025 for the financial year ended 31 December 2024	
- 4.0 sen per ordinary share	35.9
	<u>152.5</u>

**(g) Segment Information**

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered based on the nature of the products and services, specific expertise and technology requirements of individual reportable segments. The performance of the operating segments is based on a measure of adjusted earnings/(losses) before interest, tax, depreciation and amortisation ("Adjusted EBITDA/(LBITDA)"). Items not forming part of the adjusted EBITDA/(LBITDA) include net fair value gain or loss on financial assets, gain or loss on disposal of property, plant and equipment, net surplus arising from Government acquisition, assets written off, impairment losses and reversal of previously recognised impairment losses.

**(g) Segment Information (Continued)**

Segment analysis for the six months ended 30 June 2025 is set out below:

	Plantation RM'000	Property RM'000	AgTech RM'000	Downstream Manufacturing RM'000	Others RM'000	Elimination RM'000	Total RM'000
<b>Revenue</b>							
- External	874,770	119,394	1,241	491,036	-	-	1,486,441
- Inter segment	229,486	-	9,895	-	-	(239,381)	-
<b>Total Revenue</b>	<u>1,104,256</u>	<u>119,394</u>	<u>11,136</u>	<u>491,036</u>	<u>-</u>	<u>(239,381)</u>	<u>1,486,441</u>
<b>Adjusted</b>							
<b>EBITDA/(LBITDA)</b>	441,707	24,676	(3,767)	(2,141)	(2,653)	-	457,822
Net impairment losses	(172,721)	-	-	-	-	-	(172,721)
Net surplus arising from Government acquisition	1,180	-	-	-	-	-	1,180
Gain on disposal of property, plant and equipment	326	-	-	-	-	-	326
Gain on disposal of assets classified as held for sale	261,170	-	-	-	-	-	261,170
Net fair value changes on financial assets at FVTPL	-	-	2	-	-	-	2
Assets written off	(1,335)	-	(18)	(47)	-	-	(1,400)
	<u>530,327</u>	<u>24,676</u>	<u>(3,783)</u>	<u>(2,188)</u>	<u>(2,653)</u>	<u>-</u>	<u>546,379</u>
Depreciation and amortisation	(146,784)	(435)	(1,119)	(4,386)	-	-	(152,724)
Share of results in joint ventures and associates	311	18,002	(5,219)	-	89	-	13,183
	<u>383,854</u>	<u>42,243</u>	<u>(10,121)</u>	<u>(6,574)</u>	<u>(2,564)</u>	<u>-</u>	<u>406,838</u>
Interest income							28,548
Finance cost							(66,956)
<b>Profit before taxation</b>							<u>368,430</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02667	RM/IDR 0.02667	RM -	RM -	RM -		
<b>Assets</b>							
Segment assets	6,075,686	963,790	38,592	322,585	3,251	-	7,403,904
Joint ventures	-	379,287	34,285	-	-	-	413,572
Associates	11,883	(73)	-	-	1,493	-	13,303
Assets classified as held for sale	-	1,325	-	-	-	-	1,325
	<u>6,087,569</u>	<u>1,344,329</u>	<u>72,877</u>	<u>322,585</u>	<u>4,744</u>	<u>-</u>	<u>7,832,104</u>
Interest bearing instruments							1,099,422
Deferred tax assets							87,662
Tax recoverable							60,001
<b>Total assets</b>							<u>9,079,189</u>
<b>Liabilities</b>							
Segment liabilities	472,871	190,922	7,345	24,274	189	-	695,601
Interest bearing instruments							2,647,592
Deferred tax liabilities							503,956
Taxation							14,031
<b>Total liabilities</b>							<u>3,861,180</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02595	RM/IDR 0.02595	RM -	RM -	RM -		

**(h) Property, Plant and Equipment**

During the six months ended 30 June 2025, acquisitions of property, plant and equipment by the Group was RM156.3 million.

**(i) Material Events Subsequent to the End of Financial Period**

There were no material events subsequent to the six months ended 30 June 2025 that have not been reflected in this interim quarterly financial report.

**(j) Changes in the Composition of the Group**

There were no material changes in the composition of the Group for the six months ended 30 June 2025.

**(k) Changes in Contingent Liabilities or Contingent Assets**

There were no material changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2024.

**(l) Capital Commitments**

Authorised capital commitments not provided for in the interim condensed financial statements as at 30 June 2025 are as follows:

	RM'000
Contracted	116,960
Not contracted	873,302
	<u>990,262</u>
Analysed as follows:	
- Property, plant and equipment	831,584
- Right-of-use assets	118,678
- Investment	40,000
	<u>990,262</u>

**(m) Significant Related Party Transactions**

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the six months ended 30 June 2025 are as follows:

	Current Quarter 2Q 2025 RM'000	Current Financial Year-to-Date RM'000
(i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad ("GENT").	<u>582</u>	<u>1,156</u>
(ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	<u>650</u>	<u>1,300</u>
(iii) Provision of information technology consultancy, development, implementation, support and maintenance service by Genting Malaysia Berhad ("GENM").	<u>330</u>	<u>675</u>
(iv) Purchase of air tickets, hotel accommodation and other related services from GENM.	<u>28</u>	<u>41</u>
(v) Provision of management services to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd by Genting Awanpura Sdn Bhd.	<u>360</u>	<u>749</u>



**(m) Significant Related Party Transactions (Continued)**

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the six months ended 30 June 2025 are as follows (*Continued*).

	<b>Current Quarter 2Q 2025 RM'000</b>	<b>Current Financial Year-to-Date RM'000</b>
(vi) Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	<u>92,691</u>	<u>179,345</u>
(vii) Royalty fee charged by Genting Intellectual Property Sdn Bhd and Genting Intellectual Property Pte Ltd to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd.	<u>389</u>	<u>809</u>
(viii) Provision of electricity services by Genting Utilities & Services Sdn Bhd to Genting Highlands Premium Outlets Sdn Bhd.	<u>57</u>	<u>158</u>
(ix) Letting of office space and service charges by PT Genting Plantations Nusantara to PT Nusantara Management Indonesia and PT Pembangunan Property Nusantara.	<u>8</u>	<u>17</u>

**(n) Fair Value of Financial Instruments**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

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

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

<b>RM'000</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>				
Financial assets at FVTPL	195	-	-	195
Financial assets at FVOCI	3,250	-	2,341	5,591
Derivative financial instruments	-	5,565	-	5,565
	<u>3,445</u>	<u>5,565</u>	<u>2,341</u>	<u>11,351</u>
<b>Financial liabilities</b>				
Derivative financial instruments	-	2,690	-	2,690

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the previous financial year ended 31 December 2024.

The following table presents the changes in financial instruments classified within Level 3:

	<b>RM'000</b>
As at 1 January 2025	2,487
Foreign exchange differences	<u>(146)</u>
As at 30 June 2025	<u>2,341</u>

**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES - SECOND QUARTER ENDED 30 JUNE 2025**

**(II) Compliance with Appendix 9(B) of Bursa Securities Listing Requirements**

**(1) Performance Analysis**

The results of the Group are tabulated below:

	<b>CURRENT QUARTER</b>				<b>FINANCIAL YEAR-TO-DATE</b>			
	<b>2025</b>	<b>2024</b>	<b>+/-</b>	<b>+/-</b>	<b>2025</b>	<b>2024</b>	<b>+/-</b>	<b>+/-</b>
	<b>RM'Mil</b>	<b>RM'Mil</b>	<b>RM'Mil</b>	<b>%</b>	<b>RM'Mil</b>	<b>RM'Mil</b>	<b>RM'Mil</b>	<b>%</b>
<b>Revenue</b>								
Plantation	576.6	565.1	+11.5	+2	1,104.3	1,090.0	+14.3	+1
Property	90.7	22.3	+68.4	>100	119.4	56.6	+62.8	>100
AgTech	6.2	4.9	+1.3	+27	11.1	8.2	+2.9	+35
Downstream Manufacturing	226.4	324.1	-97.7	-30	491.0	508.6	-17.6	-3
	899.9	916.4	-16.5	-2	1,725.8	1,663.4	+62.4	+4
Inter segment	(132.9)	(159.2)	+26.3	+17	(239.3)	(300.4)	+61.1	+20
Revenue - external	767.0	757.2	+9.8	+1	1,486.5	1,363.0	+123.5	+9
<b>Profit before tax</b>								
Plantation	201.9	189.0	+12.9	+7	441.7	335.9	+105.8	+31
Property	19.0	3.7	+15.3	>100	24.7	11.5	+13.2	>100
AgTech	(1.5)	(0.8)	-0.7	-88	(3.8)	(3.1)	-0.7	-23
Downstream Manufacturing	(7.8)	6.6	-14.4	-	(2.1)	7.5	-9.6	-
Others	(2.9)	1.3	-4.2	-	(2.7)	3.6	-6.3	-
<b>Adjusted EBITDA/(LBITDA)</b>	208.7	199.8	+8.9	+4	457.8	355.4	+102.4	+29
Net impairment losses	(100.4)	(7.1)	-93.3	>100	(172.7)	(12.0)	-160.7	>100
Net surplus arising from Government acquisition	-	9.5	-9.5	-	1.2	9.5	-8.3	-87
Gain on disposal of property, plant and equipment	0.2	3.0	-2.8	-93	0.3	2.8	-2.5	-89
Gain on disposal of assets classified as held for sale	261.2	-	+261.2	-	261.2	-	+261.2	-
Net fair value changes on financial assets at FVTPL	0.1	(0.2)	+0.3	-	-	(0.1)	+0.1	-
Assets written off	(1.0)	(1.5)	+0.5	+33	(1.4)	(2.5)	+1.1	+44
<b>EBITDA</b>	368.8	203.5	+165.3	+81	546.4	353.1	+193.3	+55
Depreciation and amortisation	(75.9)	(81.4)	+5.5	+7	(152.7)	(162.5)	+9.8	+6
Interest income	15.4	6.3	+9.1	>100	28.5	13.3	+15.2	>100
Finance cost	(34.4)	(26.9)	-7.5	-28	(67.0)	(52.5)	-14.5	-28
Share of results in joint ventures and associates	4.4	8.9	-4.5	-51	13.2	19.8	-6.6	-33
<b>Profit before tax</b>	278.3	110.4	+167.9	>100	368.4	171.2	+197.2	>100

**(1) Performance Analysis (Continued)**

The Group recorded higher revenue for the quarter ended 30 June 2025 ("2Q 2025") as well as for the first half of 2025 ("1H 2025"), compared to the corresponding period last year. This was underpinned by higher palm product prices and higher revenue arising from the sales of land in Property segment, which compensated for the lower sales volume at the Downstream Manufacturing segment.

Fresh fruit bunch ("FFB") production in 2Q 2025 increased year-on-year, driven by conducive weather conditions and better crop recovery. Meanwhile, FFB production in 1H 2025 declined marginally year-on-year, mainly due to disruptions from unusually heavy rainfall and flooding across several estates in Malaysia particularly in 1Q 2025, though mostly mitigated by the improvement in the Group's Indonesian estates, backed by higher cropping trend.

Crude palm oil ("CPO") prices in 2Q 2025 were pressured by improved outlook on palm oil output and subdued demand due to its unfavourable price spread against other edible oils. However, palm oil prices gained towards the end of the quarter, in tandem with strengthening crude oil and soybean oil prices. Accordingly, the Group achieved CPO prices for 2Q 2025 was comparable to the corresponding period of the previous year, and higher year-on-year in 1H 2025. The Group's achieved palm kernel ("PK") prices increased by a greater extent, driven by a surge in global demand amidst tight lauric oil supplies.

	Current Quarter			Year-To-Date		
	2025	2024	Change %	2025	2024	Change %
<b>Average Selling Price/tonne (RM)</b>						
○ CPO	3,802	3,797	-	3,969	3,721	+7
○ PK	3,404	2,299	+48	3,361	2,154	+56
<b>Production (MT'000)</b>						
○ FFB	499	484	+3	934	941	-1

The Plantation segment's EBITDA for 2Q 2025 was higher year-on-year, supported by higher palm kernel prices and FFB production. EBITDA for 1H 2025 increased year-on-year as well, driven by stronger palm product prices and increased sales volume.

EBITDA for the Property segment was higher year-on-year for 2Q 2025 and 1H 2025, mainly driven by the gain arising from the sale of land.

The AgTech segment's losses for 2Q 2025 and 1H 2025 widened owing to higher operating expenses.

The Downstream Manufacturing segment registered losses in 2Q 2025 and 1H 2025 owing to margin deterioration.

The "Others" category reflects the impact of changes in foreign currency translation position of the Group's US Dollar denominated cash reserves and borrowings arising from foreign exchange fluctuations.

(2) **Material Changes in Profit before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter**

	2Q 2025 RM'Mil	1Q 2025 RM'Mil	+/- RM'Mil	+/- %
<b>Revenue</b>				
Plantation	576.6	527.7	+48.9	+9
Property	90.7	28.7	+62.0	>100
AgTech	6.2	4.9	+1.3	+27
Downstream manufacturing	226.4	264.6	-38.2	-14
	899.9	825.9	+74.0	+9
Inter segment	(132.9)	(106.4)	-26.5	-25
Revenue – external	767.0	719.5	+47.5	+7
<b>Profit before tax</b>				
Plantation	201.9	239.8	-37.9	-16
Property	19.0	5.7	+13.3	>100
AgTech	(1.5)	(2.3)	+0.8	+35
Downstream manufacturing	(7.8)	5.7	-13.5	-
Others	(2.9)	0.2	-3.1	-
<b>Adjusted EBITDA/(LBITDA)</b>	208.7	249.1	-40.4	-16
Net impairment losses	(100.4)	(72.3)	-28.1	-39
Net surplus arising from Government acquisition	-	1.2	-1.2	-
Gain on disposal of property, plant and equipment	0.2	0.1	+0.1	+100
Gain on disposal of assets classified as held for sale	261.2	-	+261.2	-
Net fair value changes on financial assets at FVTPL	0.1	(0.1)	+0.2	-
Assets written off	(1.0)	(0.4)	-0.6	>100
<b>EBITDA</b>	368.8	177.6	+191.2	>100
Depreciation and amortisation	(75.9)	(76.8)	+0.9	+1
Interest income	15.4	13.1	+2.3	+18
Finance cost	(34.4)	(32.6)	-1.8	-6
Share of results in joint ventures and associates	4.4	8.8	-4.4	-50
<b>Profit before tax</b>	278.3	90.1	+188.2	>100

The Group's profit before tax for 2Q 2025 was higher compared to the immediate preceding quarter, mainly attributable to higher gain arising from the sale of land and disposal of assets classified as held for sale, partially offset by higher impairment losses on certain property, plant and equipment and right-of-use assets where the carrying amounts exceeded their recoverable amounts.

	2Q 2025	1Q 2025	Change %
<b>Average Selling Price (RM/MT)</b>			
○ CPO	3,802	4,162	-9
○ PK	3,404	3,311	+3
<b>Production (MT'000)</b>			
○ FFB	499	435	+15

### (3) **Prospects**

The Group's prospects for the rest of the year will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the Group's FFB production.

The Group anticipates palm product prices to remain stable in the near term, supported by improved export momentum driven by price competitiveness against soybean oil, coupled with higher biodiesel mandates in Indonesia, Brazil and the US. Nonetheless, seasonally higher production and the absence of festive-driven demand, amid ongoing uncertainties surrounding trade policies, may limit the price upside.

Barring any weather anomalies, the Group expects FFB production to improve in the remaining months of the year, underpinned by anticipated crop recovery and progression of existing mature areas into higher yielding brackets in Indonesia.

Following from the overwhelming response towards the Property segment's maiden launch of U.Reka in Genting Indahpura, this 300-acre lifestyle-inspired mixed development project will feature more upcoming new launches. That aside, the Property segment will continue to conceptualise and offer distinctive concepts in line with its township blueprints for Johor that caters to a wide range of market demand. Meanwhile, the Jakarta Premium Outlets® celebrated its grand opening on 18 July 2025, underscoring the focus of the Group's Premium Outlets® in broadening its customer base both locally and internationally, in line with its expansion strategy.

The AgTech segment is poised to drive transformative innovation by harnessing artificial intelligence, big data analytics, and cutting-edge genomic research to develop high-yielding, disease-resistant planting materials and sustainable biological solutions. These advanced technologies will enable broader market adoption, maximise crop productivity, improve traceability, and significantly enhance the efficiency of the Group's agribusiness operations, while maintaining a steadfast commitment to environmental sustainability.

The recently announced collaboration with China's Shandong Shouguang Vegetable Industry Group is expected to create synergies across the Group's Property and AgTech Segments — advancing the commercialisation of its genomic capabilities, whilst unlocking the value of its landbank at Kulai, Johor.

The Downstream Manufacturing segment is expected to remain under pressure, given the ongoing intense competition from its Indonesian counterparts, overcapacity of refineries in Indonesia as well as rising input costs. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

### (4) **Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee for the year.

### (5) **Taxation**

Taxation charges for the current quarter and six months ended 30 June 2025 are set out below:

	<b>Current Quarter 2Q 2025 RM'000</b>	<b>Current Financial Year-To-Date RM'000</b>
Current taxation:		
- Malaysian income tax charge	31,520	45,592
- Real property gain tax	24,828	24,828
- Foreign income tax charge	7,364	11,992
	<hr/> 63,712	<hr/> 82,412
- Deferred tax charge	21,438	29,819
	<hr/> 85,150	<hr/> 112,231
Prior year's taxation:		
- Income tax underprovided	326	326
	<hr/> 85,476	<hr/> 112,557

The effective tax rate for the current quarter and six months ended 30 June 2025 was higher than the Malaysian statutory tax rate mainly due to expenses not deductible for tax purposes.

**(6) Profit before taxation**

Profit before taxation has been determined after inclusion of the following charges and credits:

	<b>Current Quarter 2Q 2025 RM'000</b>	<b>Current Financial Year-To- Date RM'000</b>
<b>Charges:</b>		
Finance cost	34,306	66,956
Depreciation and amortisation	75,958	152,724
Property, plant and equipment written off	1,030	1,400
Impairment losses		
- property, plant and equipment	55,802	122,262
- right-of-use assets	36,873	36,873
- plasma cooperatives receivables	7,750	12,907
- financial guarantee contracts	20	679
- trade receivables	(18)	(18)
Net foreign exchange differences	3,939	3,628
Write-down on land held for property development	20,396	20,396
Land held for property development written off	15,368	15,368
<b>Credits:</b>		
Interest income	15,463	28,548
Deferred income recognised for Government grant	51	101
Net surplus arising from Government acquisition	-	1,180
Gain on disposal of property, plant and equipment	286	326
Gain on disposal of assets classified as held for sale	261,170	261,170

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments and gain or loss on derivatives for the current quarter and six months ended 30 June 2025.

**(7) Status of Corporate Proposals Announced**

**(a) Proposed acquisitions of two (2) contiguous parcels of land measuring approximately 152 hectares within The Sentul City township, Bogor Regency, West Java Province in Greater Jakarta, Indonesia ("Sentul City Land") from PT Sentul City TBK ("PTSC") and its related companies (Proposed Acquisitions)**

The Company through its indirect wholly-owned subsidiaries had on 19 July 2024 entered into the following agreements:

- (i) conditional sale and purchase agreement ("SPA") between PT Genting Properti Abadi and PTSC, PT Aftanesia Raya and PT Primatama Cahaya Sentosa (collectively the "Vendors") for the acquisition of an 80-hectare ("ha") parcel of land ("Land1") within the Sentul City township for a cash consideration of IDR1,764 billion (about RM509.8 million); and
- (ii) conditional SPA between PT Genting Properti Jaya and the Vendors for the acquisition of a 72-ha parcel of land contiguous with Land1 ("Land2") for a cash consideration of IDR288 billion (about RM83.2 million).

The aggregate purchase consideration for Land1 and Land2 amounts to IDR2,052 billion (about RM593.0 million). The long-stop date for the Proposed Acquisitions have been mutually extended by six (6) months to 18 September 2025 and the said SPAs are still conditional as at 20 August 2025.

**(b) Proposed joint venture ("Proposed JV") between ACGT Vegetable AgVentures Sdn Bhd ("AVA") and Shouguang Vegetable Science and Technology Sdn Bhd ("SVST") to develop approximately 70 acres of land in Kulai, Johor as a centre of excellence in tropical vegetable crops to support sustainable economic growth and food security**

The Company through its indirect wholly-owned subsidiary, AVA had on 18 August 2025, entered into the following conditional agreements with SVST:

- (i) Joint Venture & Subscription Agreement (Technology Company); and
- (ii) Joint Venture & Subscription Agreement (Operating Company)

The Proposed JV is expected to be completed in the first quarter of 2026.

Other than the above, there were no other corporate proposals announced but not completed as at 20 August 2025.

**(8) Group Borrowings and Debt Securities**

The details of the Group's borrowings and debts securities as at 30 June 2025 are set out below:

	As at 30/06/2025				As at 31/12/2024
	Secured/ Unsecured	Foreign Currency 'million		RM Equivalent '000	RM Equivalent '000
Short term borrowings	Secured	USD	31.9	<b>134,428</b>	258,695
	Secured	RM		<b>5,919</b>	20,563
	Unsecured	RM		<b>97,998</b>	1,180,507
	Unsecured	USD	51.1	<b>217,426</b>	218,119
				<b>455,771</b>	1,677,884
Long term borrowings	Secured	USD	47.0	<b>197,821</b>	270,284
	Unsecured	RM		<b>1,994,000</b>	1,195,978
				<b>2,191,821</b>	1,466,262
Total borrowings	Secured	USD	78.9	<b>332,249</b>	528,979
	Secured	RM		<b>5,919</b>	20,563
	Unsecured	RM		<b>2,091,998</b>	2,376,485
	Unsecured	USD	51.1	<b>217,426</b>	218,119
				<b>2,647,592</b>	3,144,146

**(9) Outstanding Derivatives**

As at 30 June 2025, the maturity analysis of the outstanding derivatives of the Group are summarised as follows:

Types of Derivative	Contract/Notional Value RM'000	Fair Value Assets/(Liabilities) RM'000
<u>Forward Foreign Currency Exchange Contracts</u> USD		
- Less than 1 year	277,120	5,556
- Less than 1 year	217,429	(2,690)
<u>Commodity Futures Contracts</u> RM		
- Less than 1 year	3,997	9

There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 December 2024:

- (a) the credit risk, market risk and liquidity risk associated with those financial derivatives;
- (b) the cash requirements of the financial derivatives; and
- (c) the policy in place for mitigating or controlling the risks associated with those financial derivatives.

**(10) Fair Value Changes of Financial Liabilities**

As at 30 June 2025, the Group does not have any financial liabilities measured at fair value through profit or loss.

**(11) Changes in Material Litigation**

There are no pending material litigations as at 20 August 2025.

**(12) Dividend Proposed or Declared**

- (a) (i) An interim single-tier dividend of 10.0 sen per ordinary share in respect of the financial year ending 31 December 2025 has been declared by the Directors.
- (ii) The interim single-tier dividend declared and paid for the previous year's corresponding period was 8.0 sen per ordinary share.
- (iii) The interim single-tier dividend shall be payable on 3 October 2025.
- (iv) Entitlement to the interim single-tier dividend:

A Depositor shall qualify for entitlement to the interim single-tier dividend only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 p.m on 18 September 2025 in respect of ordinary transfer; and
- Shares bought on the Bursa Securities on a cum entitlement basis according to the Main Market Listing Requirements of Bursa Securities.

- (b) The total single-tier dividend payable for the financial year ending 31 December 2025 is 10.0 sen per ordinary share.

**(13) Earnings per Share**

	<b>Current Quarter 2Q 2025</b>	<b>Current Financial Year-To-Date</b>
<b>Basic and diluted earnings per share</b>		
Profit for the financial period attributable to equity holders of the Company (RM'000)	192,574	253,832
Weighted average number of ordinary shares in issue ('000)	897,162	897,162
Basic earnings per share (sen)	21.46	28.29

The Group has no dilutive potential ordinary shares and therefore the diluted earnings per share is the same as the basic earnings per share.

**(14) Disclosure of Audit Report Qualification and Status of Matters Raised**

The audit report of the Group's annual financial statements for the financial year ended 31 December 2024 did not contain any qualification.

**(15) Approval of Interim Condensed Financial Statements**

The interim condensed financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 27 August 2025.