



GENTING PLANTATIONS BERHAD
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PRESS RELEASE

For Immediate Release

GENTING PLANTATIONS REPORTS 2025 FINANCIAL YEAR RESULTS

KUALA LUMPUR, Feb 25 – Genting Plantations Berhad today reported its financial results for the year ended 31 December 2025 (“FY 2025”), with net profit of RM368.5 million, representing a 10% increase over the previous year.

The Group’s revenue for FY 2025 improved 15% year-on-year, mainly driven by higher sales in the Property segment from new projects launched during the year, as well as increased sales volumes in the Downstream Manufacturing segment.

Fresh fruit bunch (“FFB”) production for FY 2025 declined marginally year-on-year, mainly due to disruptions caused by persistent heavy rainfall and flooding at several of the Group’s estates in the first quarter of 2025. In addition, ongoing replanting activities at the Group’s Malaysian estates also contributed to the lower production level.

The Group achieved comparable crude palm oil prices of RM3,853 per metric tonne (“mt”) and higher PK prices of RM3,313 per mt in FY 2025.

The Plantation segment’s EBITDA for FY 2025 was higher year-on-year on the back of stronger PK prices and profit realised on carried forward inventory.

EBITDA for the Property segment was higher year-on-year for FY 2025, in tandem with higher revenue, and further lifted by gain arising from the sale of land.

The AgTech segment’s LBITDA narrowed year-on-year in FY 2025, with profit contribution from its newly acquired subsidiary in Indonesia.

The Downstream Manufacturing segment recorded lower EBITDA year-on-year in FY 2025, owing to margin deterioration.

The Group’s prospects for 2026 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.

In the near term, the Group expects palm oil prices to remain supported, as palm oil inventories are anticipated to moderate with higher restocking activities ahead of major festivals, coupled with seasonally lower output. Nevertheless, ongoing geopolitical tensions and policy-related uncertainties that could affect global vegetable oil supply remain key factors influencing price movements.

The Group anticipates a better harvest for 2026, underpinned by additional harvesting areas and the progression of existing mature areas into higher-yielding age profiles. However, weather conditions remain a key factor affecting production, while ongoing replanting activities may have a moderating effect on the Group's production growth.

The Property segment remains focused in advancing the blueprint for its township development concepts, positioned to capture both current demand and emerging market trends. Upcoming launches will feature inter alia property offerings from the U.Reka and Genting Industrial City developments in Genting Indahpura and Genting Pura Kencana respectively, along with the provision of affordable housing under the RMBJ initiative. The Property segment's cross border expansion into Indonesia further gained traction, having completed the acquisition of the 150-hectare land in Bogor, Greater Jakarta in end-December 2025 and the plans for its development will take shape in the forthcoming months. Meanwhile, the Group's Premium Outlets® continue to refine and elevate its tenant portfolio while delivering a discerning and engaging retail experience, reinforcing its position as the premier outlet shopping destination. As the Jakarta Premium Outlets® has achieved near-full tenancy, focus will be given on converting its strong footfall into higher tenant sales.

The AgTech segment continues to drive innovation through the application of artificial intelligence, data analytics and genomic research to develop high-performing planting materials and sustainable biological solutions. The acquisition of PT Bakti Tani Nusantara ("PT BTN") further strengthens the segment's germplasm base and provides a strategic platform to leverage PT BTN's established footprint to facilitate access to high-quality planting materials in the Indonesian market. In parallel, a complementary initiative has been established to develop the fruits and vegetables business segment, delivering integrated agribusiness solutions across the value chain through a strategic partnership with China Shouguang Vegetable Industry Group. Collectively, these initiatives advance the Group's roadmap toward a scalable, multi-crop AgTech ecosystem that supports sustainable productivity growth and long-term business resilience.

The Downstream Manufacturing segment is expected to remain challenging amid continued intense competition from Indonesian counterparts and excess refining capacity in Indonesia, while remaining exposed to global price volatility. Meanwhile, the segment's palm-based biodiesel will continue catering mainly to the Malaysian biodiesel mandate, given limited export market opportunities.

The Board of Directors has declared a final single-tier dividend of 4.0 sen per ordinary share for FY 2025. The Board also declared a special single-tier dividend of 14.0 sen per ordinary share. Total dividend (including the interim dividend of 10.0 sen) for FY 2025 will amount to 28.0 sen per ordinary share. In comparison, the total dividend amounted to 25.0 sen for FY 2024.

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

TABLE 1:

RM' Million	4Q 2025	4Q 2024	%	FY 2025	FY 2024	%
Revenue						
Plantation	700.3	768.5	-9	2,412.8	2,472.4	-2
Property	97.5	38.2	>100	302.8	127.1	>100
AgTech	12.6	5.0	>100	33.0	19.2	+72
Downstream Manufacturing	398.9	260.1	+53	1,163.7	1,008.5	+15
	1,209.3	1,071.8	+13	3,912.3	3,627.2	+8
Inter segment	(175.2)	(215.4)	+19	(544.8)	(689.3)	+21
Revenue - external	1,034.1	856.4	+21	3,367.5	2,937.9	+15
Adjusted EBITDA/(LBITDA)						
Plantation	242.1	282.6	-14	888.6	818.1	+9
Property	15.4	11.6	+33	52.3	30.6	+71
AgTech	2.7	(1.7)	-	(0.2)	(5.8)	+97
Downstream Manufacturing	4.3	0.4	>100	3.5	9.3	-62
Others*	(0.4)	(5.0)	+92	(2.0)	18.1	-
	264.1	287.9	-8	942.2	870.3	+8
EBITDA	158.9	272.4	-42	915.4	844.8	+8
Profit before tax	76.6	182.0	-58	569.2	480.7	+18
Profit for the financial period/year	23.2	125.4	-81	368.5	335.0	+10
Basic EPS (sen)	1.58	12.49	-87	39.51	36.01	+10

**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.

~ END OF RELEASE ~

FOURTH QUARTERLY REPORT

Quarterly report on consolidated results for the fourth quarter ended 31 December 2025. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	INDIVIDUAL QUARTER		CUMULATIVE YEAR	
	Current Year Quarter 31/12/2025 RM'000	Preceding Year Corresponding Quarter 31/12/2024 RM'000	Current Year To-Date 31/12/2025 RM'000	Preceding Year Corresponding YEAR 31/12/2024 RM'000
Revenue	1,034,166	856,349	3,367,563	2,937,875
Cost of sales	<u>(758,910)</u>	<u>(566,431)</u>	<u>(2,429,572)</u>	<u>(2,118,167)</u>
Gross profit	275,256	289,918	937,991	819,708
Other income	11,170	18,514	318,201	62,382
Other expenses	(194,278)	(100,720)	(595,577)	(338,086)
Other (losses)/gains	<u>(931)</u>	<u>(4,791)</u>	<u>(2,672)</u>	<u>16,775</u>
Profit from operations	91,217	202,921	657,943	560,779
Finance cost	(26,569)	(36,054)	(121,860)	(123,667)
Share of results in joint ventures and associates	<u>11,970</u>	<u>15,084</u>	<u>33,093</u>	<u>43,556</u>
Profit before taxation	76,618	181,951	569,176	480,668
Taxation	<u>(53,419)</u>	<u>(56,535)</u>	<u>(200,708)</u>	<u>(145,713)</u>
Profit for the financial period/year	<u>23,199</u>	<u>125,416</u>	<u>368,468</u>	<u>334,955</u>
Profit attributable to:				
Equity holders of the Company	14,141	112,053	354,473	323,055
Non-controlling interests	<u>9,058</u>	<u>13,363</u>	<u>13,995</u>	<u>11,900</u>
	<u>23,199</u>	<u>125,416</u>	<u>368,468</u>	<u>334,955</u>
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	<u>1.58</u>	<u>12.49</u>	<u>39.51</u>	<u>36.01</u>
- Diluted	<u>1.58</u>	<u>12.49</u>	<u>39.51</u>	<u>36.01</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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

	INDIVIDUAL QUARTER		CUMULATIVE YEAR	
	Current Year Quarter 31/12/2025 RM'000	Preceding Year Corresponding Quarter 31/12/2024 RM'000	Current Year To-Date 31/12/2025 RM'000	Preceding Year Corresponding YEAR 31/12/2024 RM'000
Profit for the financial period/year	23,199	125,416	368,468	334,955
Other comprehensive income/(loss), net of tax:				
Items that will not be reclassified subsequently to profit or loss:				
Changes in the fair value of equity investments at fair value through other comprehensive income	(1,625)	813	(4,876)	813
Actuarial (loss)/gain on retirement benefit liability	(959)	5,327	(959)	5,327
	<u>(2,584)</u>	<u>6,140</u>	<u>(5,835)</u>	<u>6,140</u>
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedge				
- Fair value changes	1,088	(1,829)	1,653	(3,599)
- Reclassifications	2,105	8	1,264	612
	<u>3,193</u>	<u>(1,821)</u>	<u>2,917</u>	<u>(2,987)</u>
Share of other comprehensive income/(loss) of joint venture	(4,350)	1,498	(15,942)	(9,612)
Foreign currency translation differences	(111,432)	67,422	(390,995)	(209,991)
	<u>(112,589)</u>	<u>67,099</u>	<u>(404,020)</u>	<u>(222,590)</u>
Other comprehensive income/(loss) for the financial period/year, net of tax	(115,173)	73,239	(409,855)	(216,450)
Total comprehensive income/(loss) for the financial period/year	(91,974)	198,655	(41,387)	118,505
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	(99,845)	210,159	(40,071)	129,055
Non-controlling interests	7,871	(11,504)	(1,316)	(10,550)
	<u>(91,974)</u>	<u>198,655</u>	<u>(41,387)</u>	<u>118,505</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 31 DECEMBER 2025**

	As at 31/12/2025 RM'000	Audited As at 31/12/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,214,971	4,472,816
Land held for property development	786,052	454,859
Investment properties	15,735	16,167
Right-of-use assets	886,533	969,882
Intangible assets	778	789
Joint ventures	382,879	406,501
Associates	14,404	12,269
Financial assets at fair value through profit or loss ("FVTPL")	614	203
Financial assets at fair value through other comprehensive income ("FVOCI")	4,695	9,801
Other non-current assets	195,440	165,693
Deferred tax assets	121,538	76,778
	6,623,639	6,585,758
Current assets		
Property development costs	129,048	52,816
Inventories	305,678	277,352
Produce growing on bearer plants	12,154	14,352
Tax recoverable	49,659	58,019
Trade and other receivables	646,715	716,290
Amounts due from joint ventures, associates and other related companies	61,414	10,849
Derivative financial instruments	420	872
Restricted cash	21,810	23,510
Cash and cash equivalents	1,164,436	1,880,394
	2,391,334	3,034,454
Assets classified as held for sale	1,325	4,077
	2,392,659	3,038,531
TOTAL ASSETS	9,016,298	9,624,289

(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 31 DECEMBER 2025 *(Continued)*

	As at 31/12/2025 RM'000	Audited As at 31/12/2024 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,724,016	1,724,016
Treasury shares	(1,568)	(1,568)
Reserves	<u>3,270,226</u>	<u>3,552,530</u>
	4,992,674	5,274,978
Non-controlling interests	<u>35,550</u>	<u>56,993</u>
Total equity	5,028,224	5,331,971
Non-current liabilities		
Borrowings	2,135,211	1,466,262
Lease liabilities	7,950	10,159
Provisions	82,794	83,094
Deferred tax liabilities	533,418	491,073
Other non-current liabilities	9,250	5,014
	<u>2,768,623</u>	<u>2,055,602</u>
Current liabilities		
Trade and other payables	622,285	540,682
Amounts due to ultimate holding, other related companies and associate	3,040	3,018
Borrowings	571,564	1,677,884
Lease liabilities	3,710	3,580
Derivative financial instruments	2,080	3,226
Taxation	16,772	8,326
	<u>1,219,451</u>	<u>2,236,716</u>
Total liabilities	<u>3,988,074</u>	<u>4,292,318</u>
TOTAL EQUITY AND LIABILITIES	<u>9,016,298</u>	<u>9,624,289</u>
NET ASSETS PER SHARE (RM)	5.56	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 YEAR ENDED 31 DECEMBER 2025**

	<----- Attributable to equity holders of the Company ----->								
	Share Capital	Fair Value Reserve	Reserve on Exchange Differences	Cash Flow Hedge Reserve	Treasury Shares	Retained Earnings	Total	Non- controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
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 year	-	-	-	-	-	354,473	354,473	13,995	368,468
Other comprehensive income/(loss)	-	(4,876)	(390,442)	1,472	-	(698)	(394,544)	(15,311)	(409,855)
Total comprehensive income/(loss) for the financial year	-	(4,876)	(390,442)	1,472	-	353,775	(40,071)	(1,316)	(41,387)
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	17,142	17,142
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(37,269)	(37,269)
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)
- Interim single-tier dividend for the financial year ended 31 December 2025 (10.0 sen)	-	-	-	-	-	(89,716)	(89,716)	-	(89,716)
	-	-	-	-	-	(242,233)	(242,233)	-	(242,233)
At 31 December 2025	1,724,016	(109,399)	(812,349)	341	(1,568)	4,191,633	4,992,674	35,550	5,028,224

(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 YEAR ENDED 31 DECEMBER 2025 (Continued)**

	<----- Attributable to equity holders of the Company ----->								
	Share Capital	Fair Value Reserve	Reserve on Exchange Differences	Cash Flow Hedge Reserve	Treasury Shares	Retained Earnings	Total	Non- controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
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 year	-	-	-	-	-	323,055	323,055	11,900	334,955
Other comprehensive income/(loss)	-	813	(197,274)	(1,533)	-	3,994	(194,000)	(22,450)	(216,450)
Total comprehensive income/(loss) for the financial year		813	(197,274)	(1,533)	-	327,049	129,055	(10,550)	118,505
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(32,937)	(32,937)
Effects arising from the dissolution of subsidiaries	-	-	-	-	-	23	23	(82)	(59)
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)
- Interim single-tier dividend for the financial year ended 31 December 2024 (8.0 sen)	-	-	-	-	-	(71,773)	(71,773)	-	(71,773)
	-	-	-	-	-	(188,404)	(188,404)	-	(188,404)
At 31 December 2024	1,724,016	(104,523)	(421,907)	(1,131)	(1,568)	4,080,091	5,274,978	56,993	5,331,971

(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 YEAR ENDED 31 DECEMBER 2025**

	Current Year To-Date 31/12/2025 RM'000	Preceding Year Corresponding Period 31/12/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	569,176	480,668
Adjustments for:		
Depreciation and amortisation	305,353	324,332
Finance cost	121,860	123,667
Interest income	(47,865)	(40,323)
Net surplus arising from Government acquisition	(1,554)	(9,547)
Net unrealised foreign exchange differences	250	(15,330)
Share of results in joint ventures and associates	(33,093)	(43,556)
Fair value changes arising from produce growing on bearer plants	(10,605)	(14,684)
Provision for retirement gratuities/benefits	9,588	16,212
Net fair value changes on financial assets at FVTPL	(435)	215
Net impairment losses	189,679	33,436
Property, plant and equipment written off	3,528	4,252
Write-down on land held for property development	31,313	767
Gain on disposal of property, plant and equipment	(357)	(2,890)
Gain on disposal of asset classified as held for sale	(261,170)	-
Land held for property development written off	15,550	-
Other non-cash items and adjustments	(205)	172
	321,837	376,723
Operating profit before changes in working capital	891,013	857,391
Changes in working capital		
Net change in current assets	(170,164)	(248,587)
Net change in current liabilities	(58,778)	9,208
	(228,942)	(239,379)
Cash generated from operations	662,071	618,012
Tax paid (<i>net of tax refund</i>)	(143,641)	(118,224)
Retirement gratuities/benefits paid	(1,385)	(5,651)
Net cash flows from operating activities	517,045	494,137
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(341,860)	(358,663)
Purchase of right-of-use assets	(13,526)	(19,484)
Land held for property development	(254,674)	(51,843)
Interest received	47,865	40,323
Proceeds from disposal of property, plant and equipment	931	3,331
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	1,515	9,923
Investment in joint venture	(2,000)	(1,000)
Investment in associate	(1,519)	(245)
Acquisition of subsidiaries*	(38,589)	-
Government grant received	550	224
Advance to a joint venture	(70,956)	-
Proceed from deemed disposal of a subsidiary	1,218	-
Restricted cash	(359)	-
Financial assets at FVOCI	-	(1,380)
Net cash flows from investing activities	(406,805)	(376,196)

(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 YEAR ENDED 31 DECEMBER 2025 *(Continued)*

	Current Year To-Date 31/12/2025 RM'000	Preceding Year Corresponding Period 31/12/2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	887,884	1,205,867
Proceeds from issuance of Sukuk Murabahah and Sukuk Wakalah	800,000	1,200,000
Repayment of bank borrowings and transaction costs	(2,090,405)	(1,339,521)
Finance cost paid	(135,688)	(125,907)
Repayment of lease liabilities	(4,216)	(4,290)
Dividends paid	(242,233)	(188,404)
Dividends paid to non-controlling interests	(37,384)	(32,937)
Net cash flows from financing activities	(822,042)	714,808
Net change in cash and cash equivalents	(711,802)	832,749
Cash and cash equivalents at beginning of financial year	1,880,394	1,048,573
Effects of currency translation	(4,156)	(928)
Cash and cash equivalents at end of financial year	1,164,436	1,880,394
Analysis of cash and cash equivalents		
Deposits with licensed banks	737,533	1,068,140
Cash and bank balances	426,903	812,254
	1,164,436	1,880,394

*** Acquisition of subsidiaries**

Fair values of net assets acquired and net cash outflow on acquisition of subsidiaries are analysed as follows:

	RM'000
Property, plant and equipment	(60,485)
Right-of-use assets	(622)
Inventories	(521)
Produce growing on bearer plants	(2,396)
Trade and other receivables	(4,264)
Cash and bank balances	(1,411)
Trade and other payables	1,521
Taxation	167
Deferred tax liabilities	10,869
Non-controlling interests	17,142
Total purchase consideration/Identifiable net assets acquired	(40,000)
Less : Cash and bank balances acquired	1,411
Net cash outflow on acquisition of subsidiaries	(38,589)

This acquisition relates to the acquisition of 70.7% equity interest in Bakti Tani Nusantara Pte Ltd as disclosed in Part I (j) of this interim financial report. The purchase price allocation of the acquisition was provisional as at 31 December 2025 and the Group expects to complete the final purchase price allocation exercise within the twelve-month window period from the acquisition date.

(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
- FOURTH QUARTER ENDED 31 DECEMBER 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 current financial year ended 31 December 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 current financial year ended 31 December 2025.

(f) Dividends Paid

Dividends paid during the current financial year ended 31 December 2025 are as follows:

	RM'Mil
(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
(iii) Interim single-tier dividend paid on 3 October 2025 for the financial year ended 31 December 2025 - 10.0 sen per ordinary share	89.7
	<u>242.2</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, reversal of previously recognised impairment losses and other non-recurring items, if any.

(g) Segment Information (Continued)

Segment analysis for the current financial year ended 31 December 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
Revenue							
- External	1,890,102	302,850	10,955	1,163,656	-	-	3,367,563
- Inter segment	522,687	-	22,093	-	-	(544,780)	-
Total Revenue	<u>2,412,789</u>	<u>302,850</u>	<u>33,048</u>	<u>1,163,656</u>	<u>-</u>	<u>(544,780)</u>	<u>3,367,563</u>
Adjusted							
EBITDA/(LBITDA)	888,563	52,363	(199)	3,451	(1,951)	-	942,227
Net impairment losses	(189,716)	-	-	-	-	-	(189,716)
Administrative fine	(97,068)	-	-	-	-	-	(97,068)
Net surplus arising from Government acquisition	1,554	-	-	-	-	-	1,554
Gain on disposal of property, plant and equipment	357	-	-	-	-	-	357
Gain on disposal of assets classified as held for sale	261,170	-	-	-	-	-	261,170
Net fair value changes on financial assets at FVTPL	-	-	435	-	-	-	435
Assets written off	(3,243)	-	(197)	(88)	-	-	(3,528)
	<u>861,617</u>	<u>52,363</u>	<u>39</u>	<u>3,363</u>	<u>(1,951)</u>	<u>-</u>	<u>915,431</u>
Depreciation and amortisation	(292,913)	(1,230)	(2,397)	(8,813)	-	-	(305,353)
Share of results in joint ventures and associates	1,323	42,058	(10,477)	-	189	-	33,093
	<u>570,027</u>	<u>93,191</u>	<u>(12,835)</u>	<u>(5,450)</u>	<u>(1,762)</u>	<u>-</u>	<u>643,171</u>
Interest income							47,865
Finance cost							(121,860)
Profit before taxation							<u>569,176</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02601	RM/IDR 0.02601	RM -	RM -	RM -		
Assets							
Segment assets	5,815,280	1,394,674	117,574	465,101	2,439	-	7,795,068
Joint ventures	-	353,852	29,027	-	-	-	382,879
Associates	12,896	(85)	-	-	1,593	-	14,404
Assets classified as held for sale	-	1,325	-	-	-	-	1,325
	<u>5,828,176</u>	<u>1,749,766</u>	<u>146,601</u>	<u>465,101</u>	<u>4,032</u>	<u>-</u>	<u>8,193,676</u>
Interest bearing instruments							651,425
Deferred tax assets							121,538
Tax recoverable							49,659
Total assets							<u>9,016,298</u>
Liabilities							
Segment liabilities	476,949	223,924	12,486	17,676	74	-	731,109
Interest bearing instruments							2,706,775
Deferred tax liabilities							533,418
Taxation							16,772
Total liabilities							<u>3,988,074</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02435	RM/IDR 0.02435	RM -	RM -	RM -		

(h) Property, Plant and Equipment

During the current financial year ended 31 December 2025, acquisitions and disposal of property, plant and equipment by the Group were RM351.8 million and RM0.5 million respectively.

(i) Material Events Subsequent to the End of Financial Year

There were no material events subsequent to the current financial year ended 31 December 2025 that have not been reflected in this interim quarterly financial report.

(j) Changes in the Composition of the Group

ACGT Global Pte Ltd, an indirect subsidiary of the Company, had on 1 August 2025 entered into a sale and purchase agreement with Godeva Pte Ltd to acquire 1,313,160 ordinary shares, representing 70.7% of issued and paid-up share capital of Bakti Tani Nusantara Pte Ltd (“BTNPL”), which in turn holds 99% of PT Bakti Tani Nusantara (“PTBTN”), for a cash consideration of RM40.0 million. The acquisition was completed on 1 August 2025 and consequently, BTNPL and PTBTN had become indirect subsidiaries of the Company.

Other than the above, there were no material changes in the composition of the Group for the current financial year ended 31 December 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 31 December 2025 are as follows:

	RM'000
Contracted	76,523
Not contracted	1,064,931
	<u>1,141,454</u>
Analysed as follows:	
- Property, plant and equipment	1,055,199
- Right-of-use assets	86,127
- Intangible assets	128
	<u>1,141,454</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 current financial year ended 31 December 2025 are as follows:

	Current Quarter 4Q 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>684</u>	<u>2,418</u>
(ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	<u>650</u>	<u>2,600</u>
(iii) Provision of information technology consultancy, development, implementation, support and maintenance service by Genting Malaysia Berhad (“GENM”).	<u>330</u>	<u>1,338</u>
(iv) Purchase of air tickets, hotel accommodation and other related services from GENM.	<u>599</u>	<u>675</u>
(v) Provision of management services to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd by Genting Awanpura Sdn Bhd.	<u>513</u>	<u>1,642</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 current financial year ended 31 December 2025 are as follows (*Continued*).

	Current Quarter 4Q 2025 RM'000	Current Financial Year-to-Date RM'000
(vi) Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	<u>217,917</u>	<u>591,105</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>501</u>	<u>1,721</u>
(viii) Provision of electricity services by Genting Utilities & Services Sdn Bhd to Genting Highlands Premium Outlets Sdn Bhd.	<u>30</u>	<u>218</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>33</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 31 December 2025, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

RM'000	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at FVTPL	614	-	-	614
Financial assets at FVOCI	2,439	-	2,256	4,695
Derivative financial instruments	-	420	-	420
	<u>3,053</u>	<u>420</u>	<u>2,256</u>	<u>5,729</u>
Financial liabilities				
Derivative financial instruments	-	2,080	-	2,080

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:

	RM'000
As at 1 January 2025	2,487
Foreign exchange differences	<u>(231)</u>
As at 31 December 2025	<u>2,256</u>

ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES - FOURTH QUARTER ENDED 31 DECEMBER 2025

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

(1) Performance Analysis

The results of the Group are tabulated below:

	CURRENT QUARTER				FINANCIAL YEAR-TO-DATE			
	2025	2024	+/-	+/-	2025	2024	+/-	+/-
	RM'Mil	RM'Mil	RM'Mil	%	RM'Mil	RM'Mil	RM'Mil	%
Revenue								
Plantation	700.3	768.5	-68.2	-9	2,412.8	2,472.4	-59.6	-2
Property	97.5	38.2	+59.3	>100	302.8	127.1	+175.7	>100
AgTech	12.6	5.0	+7.6	>100	33.0	19.2	+13.8	+72
Downstream Manufacturing	398.9	260.1	+138.8	+53	1,163.7	1,008.5	+155.2	+15
	1,209.3	1,071.8	+137.5	+13	3,912.3	3,627.2	+285.1	+8
Inter segment	(175.2)	(215.4)	+40.2	+19	(544.8)	(689.3)	+144.5	+21
Revenue - external	1,034.1	856.4	+177.7	+21	3,367.5	2,937.9	+429.6	+15
Profit before tax								
Plantation	242.1	282.6	-40.5	-14	888.6	818.1	+70.5	+9
Property	15.4	11.6	+3.8	+33	52.3	30.6	+21.7	+71
AgTech	2.7	(1.7)	+4.4	-	(0.2)	(5.8)	+5.6	+97
Downstream Manufacturing	4.3	0.4	+3.9	>100	3.5	9.3	-5.8	-62
Others	(0.4)	(5.0)	+4.6	+92	(2.0)	18.1	-20.1	-
Adjusted EBITDA	264.1	287.9	-23.8	-8	942.2	870.3	+71.9	+8
Net impairment losses	(7.6)	(14.2)	+6.6	+46	(189.7)	(33.4)	-156.3	>100
Administrative fine	(97.1)	-	-97.1	-	(97.1)	-	-97.1	-
Net surplus arising from Government acquisition	0.4	-	+0.4	-	1.6	9.5	-7.9	-83
Gain on disposal of property, plant and equipment	-	0.1	-0.1	-	0.3	2.9	-2.6	-90
Gain on disposal of assets classified as held for sale	-	-	-	-	261.2	-	+261.2	-
Net fair value changes on financial assets at FVTPL	0.3	(0.1)	+0.4	-	0.4	(0.2)	+0.6	-
Assets written off	(1.2)	(1.3)	+0.1	+8	(3.5)	(4.3)	+0.8	+19
EBITDA	158.9	272.4	-113.5	-42	915.4	844.8	+70.6	+8
Depreciation and amortisation	(76.7)	(84.3)	+7.6	+9	(305.3)	(324.3)	+19.0	+6
Interest income	9.0	14.9	-5.9	-40	47.9	40.3	+7.6	+19
Finance cost	(26.6)	(36.1)	+9.5	+26	(121.9)	(123.7)	+1.8	+1
Share of results in joint ventures and associates	12.0	15.1	-3.1	-21	33.1	43.6	-10.5	-24
Profit before tax	76.6	182.0	-105.4	-58	569.2	480.7	+88.5	+18

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

The Group recorded higher revenue for the quarter ended 31 December 2025 ("4Q 2025") compared to the corresponding period last year, mainly attributable to improved sales volume from the Downstream Manufacturing segment. For the full year of 2025 ("FY 2025"), on top of higher sales volume from the Downstream Manufacturing segment, new projects launched during the year under the Property segment further supported the Group's revenue growth, when compared against the previous year.

Fresh fruit bunch ("FFB") production in 4Q 2025 declined year-on-year, following the high base in the corresponding period last year, as well as lower cropping trend across certain estates within the Group. For FY 2025, FFB production was also lower, mainly due to disruptions caused by persistent heavy rainfall and flooding at several of the Group's estates in the first quarter of 2025. In addition, ongoing replanting activities at the Group's Malaysian estates also contributed to the lower production level.

Crude palm oil ("CPO") prices in 4Q 2025 were weighed down by the build-up in Malaysian palm oil inventories amid strong production and relatively weaker exports, alongside uncompetitive pricing against other vegetable oils. Consequently, the Group's achieved CPO prices in 4Q 2025 were lower year-on-year. Meanwhile, FY 2025 prices were comparable year-on-year, owing to stronger prices during the first quarter of 2025. The Group's achieved palm kernel ("PK") prices remained higher year-on-year, supported by steady global demand amid tight lauric oil supplies.

	Current Quarter			Year-To-Date		
	2025	2024	Change %	2025	2024	Change %
Average Selling Price/tonne (RM)						
o CPO	3,746	4,232	-11	3,853	3,866	-
o PK	3,255	3,111	+5	3,313	2,519	+32
Production (MT'000)						
o FFB	557	584	-5	2,014	2,068	-3

The Plantation segment's EBITDA for 4Q 2025 was lower year-on-year owing to weaker CPO prices and lower production. Meanwhile, EBITDA for FY 2025 was higher year-on-year on the back of stronger PK prices and profit realised on carried forward inventory.

EBITDA for the Property segment was higher year-on-year for 4Q 2025 and FY 2025, in tandem with higher revenue. EBITDA for FY 2025 was further lifted by gain arising from the sale of land.

The AgTech segment recorded EBITDA in 4Q 2025, mainly driven by profit contributions from its newly acquired subsidiary in Indonesia. Accordingly, the segment's LBITDA in FY 2025 narrowed year-on-year.

The Downstream Manufacturing segment's EBITDA in 4Q 2025 was higher year-on-year, driven by improved margins. Notwithstanding this, EBITDA for FY 2025 was lower compared with the corresponding period last year, due to margin deterioration in the earlier quarters.

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**

	4Q 2025 RM'Mil	3Q 2025 RM'Mil	+/- RM'Mil	+/- %
Revenue				
Plantation	700.3	608.2	+92.1	+15
Property	97.5	85.9	+11.6	+14
AgTech	12.6	9.3	+3.3	+35
Downstream manufacturing	398.9	273.8	+125.1	+46
	1,209.3	977.2	+232.1	+24
Inter segment	(175.2)	(130.3)	-44.9	-34
Revenue – external	1,034.1	846.9	+187.2	+22
Profit before tax				
Plantation	242.1	204.8	+37.3	+18
Property	15.4	12.2	+3.2	+26
AgTech	2.7	0.9	+1.8	>100
Downstream manufacturing	4.3	1.3	+3.0	>100
Others	(0.4)	1.1	-1.5	-
Adjusted EBITDA/(LBITDA)	264.1	220.3	+43.8	+20
Net impairment losses	(7.6)	(9.4)	+1.8	+19
Administrative fine	(97.1)	-	-97.1	-
Net surplus arising from Government acquisition	0.4	-	+0.4	-
Net fair value changes on financial assets at FVTPL	0.3	0.1	+0.2	>100
Assets written off	(1.2)	(0.9)	-0.3	-33
EBITDA	158.9	210.1	-51.2	-24
Depreciation and amortisation	(76.7)	(75.9)	-0.8	-1
Interest income	9.0	10.4	-1.4	-13
Finance cost	(26.6)	(28.3)	+1.7	+6
Share of results in joint ventures and associates	12.0	7.9	+4.1	+52
Profit before tax	76.6	124.2	-47.6	-38

The Group's profit before tax for 4Q 2025 was lower compared to the immediate preceding quarter, mainly attributable to the recognition of administrative fine amounting to IDR396 billion (equivalent to approximately RM97.1 million), payable by the Company's 95% indirect subsidiary, PT Susantri Permai ("PT SP") to Satuan Tugas Penertiban Kawasan Hutan (known as Forest Area Enforcement Task Force of Indonesia). Nevertheless, the impact was partially mitigated by increased revenue following the improved FFB production during the quarter.

	4Q 2025	3Q 2025	Change %
Average Selling Price (RM/MT)			
○ CPO	3,746	3,779	-1
○ PK	3,255	3,294	-1
Production (MT'000)			
○ FFB	557	523	+6

(3) **Prospects**

The Group's prospects for 2026 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.

In the near term, the Group expects palm oil prices to remain supported, as palm oil inventories are anticipated to moderate with higher restocking activities ahead of major festivals, coupled with seasonally lower output. Nevertheless, ongoing geopolitical tensions and policy-related uncertainties that could affect global vegetable oil supply remain key factors influencing price movements.

(3) Prospects (Continued)

The Group anticipates a better harvest for 2026, underpinned by additional harvesting areas and the progression of existing mature areas into higher-yielding age profiles. However, weather conditions remain a key factor affecting production, while ongoing replanting activities may have a moderating effect on the Group's production growth.

The Property segment remains focused in advancing the blueprint for its township development concepts, positioned to capture both current demand and emerging market trends. Upcoming launches will feature inter alia property offerings from the U.Reka and Genting Industrial City developments in Genting Indahpura and Genting Pura Kencana respectively, along with the provision of affordable housing under the RMBJ initiative. The Property segment's cross border expansion into Indonesia further gained traction, having completed the acquisition of the 150-hectare land in Bogor, Greater Jakarta in end-December 2025 and the plans for its development will take shape in the forthcoming months. Meanwhile, the Group's Premium Outlets® continue to refine and elevate its tenant portfolio while delivering a discerning and engaging retail experience, reinforcing its position as the premier outlet shopping destination. As the Jakarta Premium Outlets® has achieved near-full tenancy, focus will be given on converting its strong footfall into higher tenant sales.

The AgTech segment continues to drive innovation through the application of artificial intelligence, data analytics and genomic research to develop high-performing planting materials and sustainable biological solutions. The acquisition of PT Bakti Tani Nusantara ("PT BTN") further strengthens the segment's germplasm base and provides a strategic platform to leverage PT BTN's established footprint to facilitate access to high-quality planting materials in the Indonesian market. In parallel, a complementary initiative has been established to develop the fruits and vegetables business segment, delivering integrated agribusiness solutions across the value chain through a strategic partnership with China Shouguang Vegetable Industry Group. Collectively, these initiatives advance the Group's roadmap toward a scalable, multi-crop AgTech ecosystem that supports sustainable productivity growth and long-term business resilience.

The Downstream Manufacturing segment is expected to remain challenging amid continued intense competition from Indonesian counterparts and excess refining capacity in Indonesia, while remaining exposed to global price volatility. Meanwhile, the segment's palm-based biodiesel will continue catering mainly 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 current financial year ended 31 December 2025 are set out below:

	Current Quarter 4Q 2025 RM'000	Current Financial Year-To-Date RM'000
Current taxation:		
- Malaysian income tax charge	25,197	90,752
- Real property gain tax	14	24,875
- Foreign income tax charge	9,310	25,112
	<u>34,521</u>	<u>140,739</u>
- Deferred tax charge	18,894	62,308
	<u>53,415</u>	<u>203,047</u>
Prior year's taxation:		
- Income tax under/(over) provided	4	(3,462)
- Real property gain tax underprovided	-	1,123
	<u>53,419</u>	<u>200,708</u>

The effective tax rate for the current quarter and current financial year ended 31 December 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:

	Current Quarter 4Q 2025 RM'000	Current Financial Year-To- Date RM'000
Charges:		
Finance cost	26,569	121,860
Depreciation and amortisation	76,708	305,353
Property, plant and equipment written off	1,281	3,528
Impairment losses		
- property, plant and equipment	-	122,262
- right-of-use assets	-	36,873
- plasma cooperatives receivables	9,131	31,208
- financial guarantee contracts	(1,183)	(246)
- trade receivables	(80)	(37)
- other non-current assets	(381)	(381)
Net foreign exchange differences	1,256	3,106
Write-down on land held for property development	5,587	31,313
Land held for property development written off	182	15,550
Administrative fine (See note below)	97,068	97,068
Credits:		
Interest income	8,984	47,865
Deferred income recognised for Government grant	87	262
Net surplus arising from Government acquisition	374	1,554
Gain on disposal of property, plant and equipment	-	357
Gain on disposal of assets classified as held for sale	-	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 current financial year ended 31 December 2025.

Note:

The Company's 95% indirect subsidiary, PT Susantri Permai ("PTSP") has received an interim notice from Satuan Tugas Penertiban Kawasan Hutan (known as Forest Area Enforcement Task Force of Indonesia) ("Task Force"), stating an administrative fine amounting to IDR 396 billion (equivalent to approximately RM97.1 million) payable by PTSP to the Task Force. The administrative fine has been recognised in the statement of profit or loss for the current financial year and PTSP has made the necessary remittance in January 2026.

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

Proposed joint venture ("Proposed JV") between ACGT Vegetable AgVentures Sdn Bhd ("AVA") and Shouguang Vegetable Science and Technology Sdn Bhd ("SVST") (collectively referred to as "JV Parties") 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 ("JV Development Project")

The Company through its indirect wholly-owned subsidiary, AVA had on 18 August 2025, entered into the following conditional agreements (collectively referred to as "JVAs") with SVST:

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

The JV Parties have mutually agreed to extend the period for the fulfilment of the conditions precedent under the JVAs by six (6) months to 17 August 2026. This is to allow more time for the JV Parties to fulfil the conditions precedent stipulated in the JVAs including, inter-alia, to complete the valuation of the relevant technology, know-how and material, as well as the feasibility study of the JV Development Project.

Other than the above, there were no other corporate proposals announced but not completed as at 19 February 2026.

(8) Group Borrowings and Debt Securities

The details of the Group's borrowings and debts securities as at 31 December 2025 are set out below:

	As at 31/12/2025			As at 31/12/2024	
	Secured/ Unsecured	Foreign Currency 'million		RM Equivalent '000	RM Equivalent '000
Short term borrowings	Secured	USD	26.5	107,618	258,695
	Secured	RM		-	20,563
	Unsecured	RM		205,858	1,180,507
	Unsecured	USD	63.2	258,088	218,119
				571,564	1,677,884
Long term borrowings	Secured	USD	34.7	141,079	270,284
	Unsecured	RM		1,994,132	1,195,978
				2,135,211	1,466,262
Total borrowings	Secured	USD	61.2	248,697	528,979
	Secured	RM		-	20,563
	Unsecured	RM		2,199,991	2,376,485
	Unsecured	USD	63.2	258,087	218,119
				2,706,775	3,144,146

(9) Outstanding Derivatives

As at 31 December 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	65,352	143
- Less than 1 year	257,672	(2,080)
<u>Commodity Futures Contracts</u>		
RM		
- Less than 1 year	79,185	277

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 31 December 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 19 February 2026.

(12) Dividend Proposed or Declared

- (a) (i) The Board has declared a special single-tier dividend of 14.0 sen per ordinary share;
- (ii) The special single-tier dividend shall be payable on 30 March 2026;
- (iii) Entitlement to the special single-tier dividend:-

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

- Shares transferred into Depositor's Securities Account before 4.30 p.m on 13 March 2026 in respect of transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

- (b) (i) The Board has declared a final single-tier dividend of 4.0 sen per ordinary share;
- (ii) The final single-tier dividend shall be payable on 30 March 2026;
- (iii) Entitlement to the final single-tier dividend:-

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

- Shares transferred into Depositor's Securities Account before 4.30 p.m on 13 March 2026 in respect of transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

- (c) Total dividend paid/payable for the current financial year ended 31 December 2025 would amount to 28.0 sen per ordinary share, comprising an interim single-tier dividend of 10.0 sen per ordinary share, a special single-tier dividend of 14.0 sen per ordinary share and a final single-tier dividend of 4.0 sen per ordinary share.

(13) Earnings per Share

	Current Quarter 4Q 2025	Current Financial Year-To-Date
Basic and diluted earnings per share		
Profit for the financial period/year attributable to equity holders of the Company (RM'000)	<u>14,141</u>	<u>354,473</u>
Weighted average number of ordinary shares in issue ('000)	<u>897,162</u>	<u>897,162</u>
Basic earnings per share (sen)	<u>1.58</u>	<u>39.51</u>

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 25 February 2026.