



GENTING PLANTATIONS BERHAD
197701003946 (34993-X)

PRESS RELEASE

For Immediate Release

GENTING PLANTATIONS REPORTS FIRST QUARTER FINANCIAL YEAR 2026 RESULTS

KUALA LUMPUR, May 20 – Genting Plantations Berhad reported its financial results for the first quarter ended 31 March 2026 (“1Q 2026”), registering marginally higher year-on-year revenue.

Fresh fruit bunch (“FFB”) production in 1Q 2026 increased year-on-year, mainly attributable to a higher cropping trend across certain estates within the Group, supported by favourable weather conditions.

The Group achieved lower crude palm oil and palm kernel prices of RM3,617 per metric tonne (“mt”) and RM3,158 per mt respectively. Reflective of the lower palm products selling prices as well as the higher profit realised on brought forward inventory in the corresponding quarter of last year, 1Q 2026 EBITDA for the Plantation segment declined year-on-year.

EBITDA for the Property segment in 1Q 2026 was higher year-on-year, in tandem with higher revenue.

The AgTech segment’s LBITDA in 1Q 2026 narrowed year-on-year, mainly driven by additional profit contribution from its seeds sales.

The Downstream Manufacturing segment’s EBITDA in 1Q 2026 was slightly lower year-on-year, due 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. The Group expects palm oil prices to remain firm in the near term, supported in part by elevated crude oil prices amid ongoing geopolitical tensions. This has improved biodiesel economics and accelerated biofuel blending policies in major producing countries, thereby reducing the availability of both palm oil and soybean oil for export. Additionally, the global shortage of fertiliser is expected to dampen yields of annual oilseed crops for the current planting season. However, further upside may be moderated by a combination of factors, including a weaker global economic outlook and softening demand amidst elevated pricing.

The Group anticipates a better harvest in 2026, underpinned by additional harvesting areas and the progression of existing mature areas into higher-yielding age profiles. The shortage of fertiliser and the rising probability of El Niño conditions could pose risks to yields, although both impacts are typically lagged.

The Property segment continues to record encouraging take-up rates for its recent developments, particularly the U.Reka project in Genting Indahpura. However, in light of heightened market uncertainty arising from prolonged geopolitical tensions, coupled with anticipated increase in construction costs driven by higher material prices and supply chain disruptions, the segment is recalibrating its focus in line with prevailing market conditions. Moving forward, the Property segment will continue to enhance its marketing strategies and implement prudent cost management initiatives to mitigate the impact of rising input costs while continuing to innovate, adapt to evolving market challenges and stay ahead within the evolving property landscape. Meanwhile, the Group's Premium Outlets® will continue to focus on broadening and diversifying its customer base across both local and international markets.

The AgTech segment is accelerating transformative innovation by integrating AI, data analytics and genomic research to deliver holistic agronomic solutions. These solutions directly improve operational efficiency, enable traceability and enhance sustainability in agribusiness. In parallel, the segment has expanded its oil palm germplasm base via its recent acquisition of a seed producer in Indonesia, while establishing a regional hub for modern agriculture in fruits and vegetables in Kulai, Johor, by leveraging on its strategic partnership. Together, these initiatives advance the Group's roadmap towards a scalable, multi-crop AgTech ecosystem, driving sustainable growth and enterprise resilience.

The Downstream Manufacturing segment is expected to remain challenging amid sustained intense competition from Indonesian counterparts and excess refining capacity in Indonesia. Meanwhile, the segment's palm-based biodiesel will continue to cater mainly to the Malaysian biodiesel mandate, whilst the newly announced higher blending requirements is expected to support domestic demand and utilisation levels. Nevertheless, rising energy prices and tightness in processing chemicals supply may exert pressure on margins.

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

TABLE 1:

RM' Million	1Q 2026	1Q 2025	%
Revenue			
Plantation	532.9	527.7	+1
Property	55.7	28.7	+94
AgTech	7.9	4.9	+61
Downstream Manufacturing	269.4	264.6	+2
	865.9	825.9	+5
Inter-segment	(145.7)	(106.4)	-37
Revenue – external	720.2	719.5	-
Adjusted EBITDA/(LBITDA)			
Plantation	186.0	239.8	-22
Property	7.9	5.7	+39
AgTech	(0.8)	(2.3)	+65
Downstream Manufacturing	5.1	5.7	-11
Others*	0.3	0.2	+50
	198.5	249.1	-20
EBITDA	190.8	177.6	+7
Profit before tax	108.5	90.1	+20
Profit for the financial period	74.0	63.0	+17
Basic EPS (sen)	7.59	6.83	+11

*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 approximately 64,100 hectares in Malaysia and about 179,100 hectares (including the *Plasma* scheme) in Indonesia. It owns seven oil mills each in Malaysia and Indonesia, with a combined 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 ~

FIRST QUARTERLY REPORT

Quarterly report on consolidated results for the first quarter ended 31 March 2026. The figures have not been audited.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2026 RM'000	Preceding Year Corresponding Quarter 31/03/2025 RM'000	Current Year To-Date 31/03/2026 RM'000	Preceding Year Corresponding Period 31/03/2025 RM'000
Revenue	720,215	719,450	720,215	719,450
Cost of sales	<u>(530,623)</u>	<u>(482,142)</u>	<u>(530,623)</u>	<u>(482,142)</u>
Gross profit	189,592	237,308	189,592	237,308
Other income	11,961	15,946	11,961	15,946
Other expenses	<u>(76,364)</u>	<u>(139,557)</u>	<u>(76,364)</u>	<u>(139,557)</u>
Other gains	<u>695</u>	<u>257</u>	<u>695</u>	<u>257</u>
Profit from operations	125,884	113,954	125,884	113,954
Finance cost	<u>(25,904)</u>	<u>(32,650)</u>	<u>(25,904)</u>	<u>(32,650)</u>
Share of results in joint ventures and associates	<u>8,517</u>	<u>8,784</u>	<u>8,517</u>	<u>8,784</u>
Profit before taxation	108,497	90,088	108,497	90,088
Taxation	<u>(34,526)</u>	<u>(27,081)</u>	<u>(34,526)</u>	<u>(27,081)</u>
Profit for the financial period	<u>73,971</u>	<u>63,007</u>	<u>73,971</u>	<u>63,007</u>
Profit attributable to:				
Equity holders of the Company	<u>68,062</u>	61,258	<u>68,062</u>	61,258
Non-controlling interests	<u>5,909</u>	<u>1,749</u>	<u>5,909</u>	<u>1,749</u>
	<u>73,971</u>	<u>63,007</u>	<u>73,971</u>	<u>63,007</u>
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	<u>7.59</u>	<u>6.83</u>	<u>7.59</u>	<u>6.83</u>
- Diluted	<u>7.59</u>	<u>6.83</u>	<u>7.59</u>	<u>6.83</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 2025)



GENTING
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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	INDIVIDUAL QUARTER		CUMULATIVE YEAR	
	Current Year Quarter 31/03/2026 RM'000	Preceding Year Corresponding Quarter 31/03/2025 RM'000	Current Year To-Date 31/03/2026 RM'000	Preceding Year Corresponding Period 31/03/2025 RM'000
Profit for the financial period	73,971	63,007	73,971	63,007
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	-	(813)	-	(813)
	-	(813)	-	(813)
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedge				
- Fair value changes	2,225	68	2,225	68
- Reclassifications	(1,088)	1,829	(1,088)	1,829
	1,137	1,897	1,137	1,897
Share of other comprehensive loss of joint venture	(2,643)	(4,315)	(2,643)	(4,315)
Foreign currency translation differences	(44,699)	(102,789)	(44,699)	(102,789)
	(46,205)	(105,207)	(46,205)	(105,207)
Other comprehensive income/(loss) for the financial period, net of tax	(46,205)	(106,020)	(46,205)	(106,020)
Total comprehensive income/(loss) for the financial period	27,766	(43,013)	27,766	(43,013)
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	28,278	(35,610)	28,278	(35,610)
Non-controlling interests	(512)	(7,403)	(512)	(7,403)
	27,766	(43,013)	27,766	(43,013)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025)



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026**

	As at 31/03/2026 RM'000	Audited As at 31/12/2025 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,160,992	4,214,971
Land held for property development	803,419	786,052
Investment properties	15,628	15,735
Right-of-use assets	892,801	886,533
Intangible assets	775	778
Joint ventures	362,933	382,879
Associates	14,896	14,404
Financial assets at fair value through profit or loss ("FVTPL")	998	614
Financial assets at fair value through other comprehensive income ("FVOCI")	4,687	4,695
Other non-current assets	199,911	195,440
Deferred tax assets	132,178	121,538
	6,589,218	6,623,639
Current assets		
Property development costs	142,893	129,048
Inventories	340,996	305,678
Produce growing on bearer plants	14,717	12,154
Tax recoverable	44,835	49,659
Trade and other receivables	495,806	646,715
Amounts due from joint ventures, associates and other related companies	15,201	61,414
Derivative financial instruments	7,324	420
Restricted cash	21,763	21,810
Cash and cash equivalents	1,027,530	1,164,436
	2,111,065	2,391,334
Assets classified as held for sale	26,941	1,325
	2,138,006	2,392,659
TOTAL ASSETS	8,727,224	9,016,298

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026 *(Continued)*

	As at 31/03/2026 RM'000	Audited As at 31/12/2025 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>3,137,015</u>	<u>3,270,226</u>
	4,859,463	4,992,674
Non-controlling interests	<u>35,038</u>	<u>35,550</u>
Total equity	4,894,501	5,028,224
Non-current liabilities		
Borrowings	<u>2,112,626</u>	<u>2,135,211</u>
Lease liabilities	13,560	7,950
Provisions	85,904	82,794
Deferred tax liabilities	537,157	533,418
Other non-current liabilities	<u>10,087</u>	<u>9,250</u>
	2,759,334	2,768,623
Current liabilities		
Trade and other payables	492,969	622,285
Amounts due to ultimate holding, other related companies and associate	337	3,040
Borrowings	562,142	571,564
Lease liabilities	3,457	3,710
Derivative financial instruments	3,518	2,080
Taxation	<u>10,966</u>	<u>16,772</u>
	1,073,389	1,219,451
Total liabilities	<u>3,832,723</u>	<u>3,988,074</u>
TOTAL EQUITY AND LIABILITIES	<u>8,727,224</u>	<u>9,016,298</u>
NET ASSETS PER SHARE (RM)	5.42	5.56

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	<----- 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 2026	1,724,016	(109,399)	(812,349)	341	(1,568)	4,191,633	4,992,674	35,550	5,028,224
Profit for the financial period	-	-	-	-	-	68,062	68,062	5,909	73,971
Other comprehensive income/(loss)	-	-	(42,596)	2,812	-	-	(39,784)	(6,421)	(46,205)
Total comprehensive income/(loss) for the financial period	-	-	(42,596)	2,812	-	68,062	28,278	(512)	27,766
Appropriation:									
- Special single-tier dividend for the financial year ended 31 December 2025 (14.0 sen)	-	-	-	-	-	(125,603)	(125,603)	-	(125,603)
- Final single-tier dividend for the financial year ended 31 December 2025 (4.0 sen)	-	-	-	-	-	(35,886)	(35,886)	-	(35,886)
	-	-	-	-	-	(161,489)	(161,489)	-	(161,489)
At 31 March 2026	1,724,016	(109,399)	(854,945)	3,153	(1,568)	4,098,206	4,859,463	35,038	4,894,501

(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 2025)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026 (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 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	-	-	-	-	-	61,258	61,258	1,749	63,007
Other comprehensive income/(loss)	-	(813)	(97,250)	1,195	-	-	(96,868)	(9,152)	(106,020)
Total comprehensive income/(loss) for the financial period	-	(813)	(97,250)	1,195	-	61,258	(35,610)	(7,403)	(43,013)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(7,311)	(7,311)
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 31 March 2025	<u>1,724,016</u>	<u>(105,336)</u>	<u>(519,157)</u>	<u>64</u>	<u>(1,568)</u>	<u>3,988,832</u>	<u>5,086,851</u>	<u>42,279</u>	<u>5,129,130</u>

(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 2025)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026**

	Current Year To-Date 31/03/2026 RM'000	Preceding Year Corresponding Period 31/03/2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	108,497	90,088
Adjustments for:		
Depreciation and amortisation	73,928	76,766
Finance cost	25,904	32,650
Interest income	(8,971)	(13,085)
Net surplus arising from Government acquisition	-	(1,180)
Net unrealised foreign exchange differences	277	(2,351)
Share of results in joint ventures and associates	(8,517)	(8,784)
Fair value changes arising from produce growing on bearer plants	(14,609)	(11,294)
Provision for retirement gratuities/benefits	4,553	5,031
Net fair value changes on financial assets at FVTPL	(376)	54
Net impairment losses	7,673	72,276
Property, plant and equipment written off	475	370
Gain on disposal of property, plant and equipment	(102)	(40)
Other non-cash items and adjustments	(29)	(50)
	80,206	150,363
Operating profit before changes in working capital	188,703	240,451
Changes in working capital		
Net change in current assets	107,579	(82,597)
Net change in current liabilities	(135,995)	(23,761)
	(28,416)	(106,358)
Cash generated from operations	160,287	134,093
Tax paid (<i>net of tax refund</i>)	(28,608)	(30,629)
Retirement gratuities/benefits paid	(83)	(232)
Net cash flows from operating activities	131,596	103,232
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(62,700)	(75,999)
Purchase of right-of-use assets	(9,594)	(1,433)
Land held for property development	(24,248)	(1,396)
Interest received	8,971	13,085
Proceeds from disposal of property, plant and equipment	112	40
Proceeds from disposal of assets classified as held for sale	-	18,720
Dividend received from associates	875	-
Dividend received from joint venture	42,500	-
Proceed received from Government acquisition	-	1,200
Investment in joint venture	(1,164)	-
Investment in associate	-	(1,519)
Net cash flows from investing activities	(45,248)	(47,302)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2026 *(Continued)*

	Current Year To-Date 31/03/2026 RM'000	Preceding Year Corresponding Period 31/03/2025 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	222,553	184,640
Repayment of bank borrowings and transaction costs	(247,333)	(397,393)
Finance cost paid	(34,418)	(40,106)
Repayment of lease liabilities	(1,055)	(1,055)
Dividends paid	(161,489)	(152,517)
Dividends paid to non-controlling interests	-	(7,311)
Net cash flows from financing activities	(221,742)	(413,742)
Net change in cash and cash equivalents	(135,394)	(357,812)
Cash and cash equivalents at beginning of financial period	1,164,436	1,880,394
Effects of currency translation	(1,512)	851
Cash and cash equivalents at end of financial period	1,027,530	1,523,433
Analysis of cash and cash equivalents		
Deposits with licensed banks	706,591	656,475
Cash and bank balances	320,939	866,958
	1,027,530	1,523,433

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2025)



**GENTING PLANTATIONS BERHAD
NOTES TO THE INTERIM QUARTERLY FINANCIAL REPORT
- FIRST QUARTER ENDED 31 MARCH 2026**

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

(a) Accounting Policies, Presentation and Methods of Computation

The interim financial report is unaudited and 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 2025. 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 2025 except for the adoption of amendments to published standard for the Group for the financial year beginning 1 January 2026:

- Amendments to MFRS 9 and MFRS 7 on amendments to the classification and measurement of financial instruments
- Amendments to MFRS 9 and MFRS 7 on contracts referencing nature-dependent electricity
- Annual Improvements to MFRS accounting standards for enhanced consistency

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 three months ended 31 March 2026.

(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

There were no issuance, cancellation, repurchase, resale or repayment of debts or equity securities for the three months ended 31 March 2026.

(f) Dividends Paid

Dividends paid during the three months ended 31 March 2026 are as follows:

	RM’Mil
(i) Special single-tier dividend paid on 30 March 2026 for the financial year ended 31 December 2025 - 14.0 sen per ordinary share	125.6
(ii) Final single-tier dividend paid on 30 March 2026 for the financial year ended 31 December 2025 - 4.0 sen per ordinary share	35.9
	161.5

(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.

Segment analysis for the three months ended 31 March 2026 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	391,611	55,666	3,547	269,391	-	-	720,215
- Inter-segment	141,260	-	4,393	-	-	(145,653)	-
Total Revenue	<u>532,871</u>	<u>55,666</u>	<u>7,940</u>	<u>269,391</u>	<u>-</u>	<u>(145,653)</u>	<u>720,215</u>
Adjusted EBITDA/(LBITDA)	185,986	7,884	(821)	5,169	293	-	198,511
Net impairment losses	(7,673)	-	-	-	-	-	(7,673)
Gain on disposal of property, plant and equipment	102	-	-	-	-	-	102
Net fair value changes on financial assets at FVTPL	-	-	376	-	-	-	376
Assets written off	(471)	-	(4)	-	-	-	(475)
	<u>177,944</u>	<u>7,884</u>	<u>(449)</u>	<u>5,169</u>	<u>293</u>	<u>-</u>	<u>190,841</u>
Depreciation and amortisation	(70,628)	(415)	(647)	(2,238)	-	-	(73,928)
Share of results in joint ventures and associates	1,309	10,555	(3,410)	-	63	-	8,517
	<u>108,625</u>	<u>18,024</u>	<u>(4,506)</u>	<u>2,931</u>	<u>356</u>	<u>-</u>	<u>125,430</u>
Interest income							8,971
Finance cost							(25,904)
Profit before taxation							<u>108,497</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02352	RM/IDR 0.02352	RM -	RM -	RM -		
Assets							
Segment assets	5,591,898	1,424,818	121,488	346,342	2,439	-	7,486,985
Joint ventures	-	362,933	-	-	-	-	362,933
Associates	13,330	(90)	-	-	1,656	-	14,896
Assets classified as held for sale	-	1,325	25,616	-	-	-	26,941
	<u>5,605,228</u>	<u>1,788,986</u>	<u>147,104</u>	<u>346,342</u>	<u>4,095</u>	<u>-</u>	<u>7,891,755</u>
Interest bearing instruments							658,456
Deferred tax assets							132,178
Tax recoverable							44,835
Total assets							<u>8,727,224</u>
Liabilities							
Segment liabilities	348,772	224,864	13,743	22,321	132	-	609,832
Interest bearing instruments							2,674,768
Deferred tax liabilities							537,157
Taxation							10,966
Total liabilities							<u>3,832,723</u>
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02381	RM/IDR 0.02381	RM -	RM -	RM -		

(h) Property, Plant and Equipment

During the three months ended 31 March 2026, acquisitions of property, plant and equipment by the Group was RM58.6 million.

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

Genting AgTech Ventures Sdn Bhd, a wholly-owned subsidiary of the Company, had on 4 May 2026 disposed of its joint control stake in Green World Genetics Sdn Bhd (“GWG”) for a consideration of RM32.15 million. Following the completion of the disposal on 4 May 2026, GWG and its four wholly-owned subsidiaries, namely Leckat Corporation Sdn Bhd, GWG Fresh Sdn Bhd, GWG E-Commerce Sdn Bhd and GWG Maize Sdn Bhd, ceased to be joint ventures of the Group.

Other than the above, there were no other material events subsequent to the three months ended 31 March 2026 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 three months ended 31 March 2026.

(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 2025.

(l) Capital Commitments

Authorised capital commitments not provided for in the interim condensed financial statements as at 31 March 2026 are as follows:

	RM'000
Contracted	88,326
Not contracted	985,092
	<u>1,073,418</u>
Analysed as follows:	
- Property, plant and equipment	998,105
- Right-of-use assets	74,986
- Intangible assets	327
	<u>1,073,418</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 three months ended 31 March 2026 are as follows:

	Current Quarter 1Q 2026 RM'000
(i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad (“GENT”).	<u>603</u>
(ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	<u>687</u>
(iii) Provision of information technology consultancy, development, implementation, support and maintenance service by Genting Malaysia Berhad (“GENM”).	<u>263</u>
(iv) Purchase of air tickets, hotel accommodation and other related services from GENM.	<u>81</u>
(v) Provision of management services to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd by Genting Awanapura Sdn Bhd.	<u>397</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 three months ended 31 March 2026 are as follows (*Continued*).

	Current Quarter 1Q 2026 RM'000
(vi) Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	<u>108,158</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>429</u>
(viii) Provision of electricity services by Genting Utilities & Services Sdn Bhd to Genting Highlands Premium Outlets Sdn Bhd.	<u>30</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>

(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 March 2026, 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	998	-	-	998
Financial assets at FVOCI	2,439	-	2,248	4,687
Derivative financial instruments	<u>-</u>	<u>7,324</u>	<u>-</u>	<u>7,324</u>
	<u>3,437</u>	<u>7,324</u>	<u>2,248</u>	<u>13,009</u>
Financial liabilities				
Derivative financial instruments	<u>-</u>	<u>3,518</u>	<u>-</u>	<u>3,518</u>

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the previous financial year ended 31 December 2025.

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

	RM'000
As at 1 January 2026	2,256
Foreign exchange differences	<u>(8)</u>
As at 31 March 2026	<u>2,248</u>



ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES - FIRST QUARTER ENDED 31 MARCH 2026

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

(1) Performance Analysis

The results of the Group are tabulated below:

	CURRENT QUARTER		+/- RM'Mil	+/- %
	2026 RM'Mil	2025 RM'Mil		
Revenue				
Plantation	532.9	527.7	+5.2	+1
Property	55.7	28.7	+27.0	+94
AgTech	7.9	4.9	+3.0	+61
Downstream Manufacturing	269.4	264.6	+4.8	+2
	865.9	825.9	+40.0	+5
Inter-segment	(145.7)	(106.4)	-39.3	-37
Revenue - external	720.2	719.5	+0.7	-
Profit before tax				
Plantation	186.0	239.8	-53.8	-22
Property	7.9	5.7	+2.2	+39
AgTech	(0.8)	(2.3)	+1.5	+65
Downstream Manufacturing	5.1	5.7	-0.6	-11
Others	0.3	0.2	+0.1	+50
Adjusted EBITDA/(LBITDA)	198.5	249.1	-50.6	-20
Net impairment losses	(7.7)	(72.3)	+64.6	+89
Net surplus arising from Government acquisition	-	1.2	-1.2	-
Gain on disposal of property, plant and equipment	0.1	0.1	-	-
Net fair value changes on financial assets at FVTPL	0.4	(0.1)	+0.5	-
Assets written off	(0.5)	(0.4)	-0.1	-25
EBITDA	190.8	177.6	+13.2	+7
Depreciation and amortisation	(73.9)	(76.8)	+2.9	+4
Interest income	9.0	13.1	-4.1	-31
Finance cost	(25.9)	(32.6)	+6.7	+21
Share of results in joint ventures and associates	8.5	8.8	-0.3	-3
Profit before tax	108.5	90.1	+18.4	+20

(1) Performance Analysis (Continued)

The Group recorded marginally higher revenue during the first quarter of 2026 (“1Q 2026”) compared to the corresponding period last year, as revenue growth across all segments was largely moderated by higher inter-segment sales.

Fresh fruit bunch (“FFB”) production in 1Q 2026 increased year-on-year, mainly attributable to a higher cropping trend across certain estates within the Group, supported by favourable weather conditions.

The Group’s achieved crude palm oil (“CPO”) price in 1Q 2026 was lower year-on-year, primarily due to supply concerns in both Malaysia and Indonesia that had elevated prices in 1Q 2025. For most of 1Q 2026, price upside was capped by ample global soybean supply, which weighed on palm oil demand. However, following the onset of the Middle East war, CPO prices strengthened towards the end of the quarter, tracking the spike in crude oil prices, which in turn boosted biodiesel demand and provided support to palm oil prices. Similarly, the Group’s achieved palm kernel (“PK”) prices also declined year-on-year.

	Current Quarter		
	2026	2025	Change %
Average Selling Price/tonne (RM)			
○ CPO	3,617	4,162	-13
○ PK	3,158	3,311	-5
Production (MT’000)			
○ FFB	457	435	+5

The Plantation segment’s EBITDA for 1Q 2026 was lower on account of weaker palm product prices. Additionally, 1Q 2025 featured higher profit realised on brought forward inventory. Collectively, these impacts were partially mitigated by higher FFB production.

EBITDA for the Property segment in 1Q 2026 was higher year-on-year, in tandem with higher revenue.

The AgTech segment’s LBITDA in 1Q 2026 narrowed year-on-year, mainly driven by additional profit contribution from its seeds sales.

The Downstream Manufacturing segment’s EBITDA in 1Q 2026 was slightly lower year-on-year, due 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**

	1Q 2026 RM'Mil	4Q 2025 RM'Mil	+/- RM'Mil	+/- %
Revenue				
Plantation	532.9	700.3	-167.4	-24
Property	55.7	97.5	-41.8	-43
AgTech	7.9	12.6	-4.7	-37
Downstream manufacturing	269.4	398.9	-129.5	-32
	865.9	1,209.3	-343.4	-28
Inter-segment	(145.7)	(175.2)	+29.5	+17
Revenue – external	720.2	1,034.1	-313.9	-30
Profit before tax				
Plantation	186.0	242.1	-56.1	-23
Property	7.9	15.4	-7.5	-49
AgTech	(0.8)	2.7	-3.5	-
Downstream manufacturing	5.1	4.3	+0.8	+19
Others	0.3	(0.4)	+0.7	-
Adjusted EBITDA/(LBITDA)	198.5	264.1	-65.6	-25
Net impairment losses	(7.7)	(7.6)	-0.1	-1
Administrative fine	-	(97.1)	+97.1	-
Net surplus arising from Government acquisition	-	0.4	-0.4	-
Gain on disposal of property, plant and equipment	0.1	-	+0.1	-
Net fair value changes on financial assets at FVTPL	0.4	0.3	+0.1	+33
Assets written off	(0.5)	(1.2)	+0.7	+58
EBITDA	190.8	158.9	+31.9	+20
Depreciation and amortisation	(73.9)	(76.7)	+2.8	+4
Interest income	9.0	9.0	-	-
Finance cost	(25.9)	(26.6)	+0.7	+3
Share of results in joint ventures and associates	8.5	12.0	-3.5	-29
Profit before tax	108.5	76.6	+31.9	+42

The Group's profit before tax for 1Q 2026 was higher compared to the immediate preceding quarter, mainly attributable to the recognition of administrative fine amounted to RM97.1 million in 4Q 2025. This was partly offset by lower contribution from the Plantation segment, arising from reduced FFB production amidst the cyclical low cropping season.

	1Q 2026	4Q 2025	Change %
Average Selling Price (RM/MT)			
○ CPO	3,617	3,746	-3
○ PK	3,158	3,255	-3
Production (MT'000)			
○ FFB	457	557	-18

(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. The Group expects palm oil prices to remain firm in the near term, supported in part by elevated crude oil prices amid ongoing geopolitical tensions. This has improved biodiesel economics and accelerated biofuel blending policies in major producing countries, thereby reducing the availability of both palm oil and soybean oil for export. Additionally, the global shortage of fertiliser is expected to dampen yields of annual oilseed crops for the current planting season. However, further upside may be moderated by a combination of factors, including a weaker global economic outlook and softening demand amidst elevated pricing.

The Group anticipates a better harvest in 2026, underpinned by additional harvesting areas and the progression of existing mature areas into higher-yielding age profiles. The shortage of fertiliser and the rising probability of El Niño conditions could pose risks to yields, although both impacts are typically lagged.

The Property segment continues to record encouraging take-up rates for its recent developments, particularly the U.Reka project in Genting Indahpura. However, in light of heightened market uncertainty arising from prolonged geopolitical tensions, coupled with anticipated increase in construction costs driven by higher material prices and supply chain disruptions, the segment is recalibrating its focus in line with prevailing market conditions. Moving forward, the Property segment will continue to enhance its marketing strategies and implement prudent cost management initiatives to mitigate the impact of rising input costs, while continuing to innovate, adapt to evolving market challenges, and stay ahead within the evolving property landscape. Meanwhile, the Group's Premium Outlets® will continue to focus on broadening and diversifying its customer base across both local and international markets.

The AgTech segment is accelerating transformative innovation by integrating AI, data analytics and genomic research to deliver holistic agronomic solutions. These solutions directly improve operational efficiency, enable traceability and enhance sustainability in agribusiness. In parallel, the segment has expanded its oil palm germplasm base via its recent acquisition of a seed producer in Indonesia while establishing a regional hub for modern agriculture in fruits and vegetables in Kulai, Johor, by leveraging on its strategic partnership. Together, these initiatives advance the Group's roadmap towards a scalable, multi-crop AgTech ecosystem, driving sustainable growth and enterprise resilience.

The Downstream Manufacturing segment is expected to remain challenging amid sustained intense competition from Indonesian counterparts and excess refining capacity in Indonesia. Meanwhile, the segment's palm-based biodiesel will continue to cater mainly to the Malaysian biodiesel mandate, whilst the newly announced higher blending requirements is expected to support domestic demand and utilisation levels. Nevertheless, rising energy prices and tightness in processing chemicals supply may exert pressure on margins.

(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 three months ended 31 March 2026 are set out below:

	Current Quarter 1Q 2026 RM'000
Current taxation:	
- Malaysian income tax charge	20,820
- Foreign income tax charge	5,596
	<u>26,416</u>
- Deferred tax charge	7,305
	<u>33,721</u>
Prior year's taxation:	
- Income tax underprovided	805
	<u>34,526</u>

The effective tax rate for the three months ended 31 March 2026 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 1Q 2026 RM'000
Charges:	
Finance cost	25,904
Depreciation and amortisation	73,928
Property, plant and equipment written off	475
Inventories written off	48
Impairment losses	
- plasma cooperatives receivables	7,748
- financial guarantee contracts	(75)
	<u> </u>
Credits:	
Interest income	8,971
Deferred income recognised for Government grant	78
Gain on disposal of property, plant and equipment	102
Net foreign exchange differences	319
	<u> </u>

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 three months ended 31 March 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 13 May 2026.

(8) Group Borrowings and Debt Securities

The details of the Group’s borrowings and debts securities as at 31 March 2026 are set out below:

	As at 31/03/2026			As at 31/12/2025	
	Secured/ Unsecured	Foreign Currency 'million		RM Equivalent '000	RM Equivalent '000
Short term borrowings	Secured	USD	25.2	101,865	107,618
	Unsecured	RM		204,670	205,858
	Unsecured	USD	65.2	255,607	258,088
				562,142	571,564
Long term borrowings	Secured	USD	29.2	118,316	141,079
	Unsecured	RM		1,994,310	1,994,132
				2,112,626	2,135,211
Total borrowings	Secured	USD	54.4	220,181	248,697
	Unsecured	RM		2,198,980	2,199,991
	Unsecured	USD	65.2	255,607	258,087
				2,674,768	2,706,775

(9) Outstanding Derivatives

As at 31 March 2026, 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	255,052	7,324
- Less than 1 year	158,605	(3,518)

There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 December 2025:

- (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 March 2026, 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 13 May 2026.

(12) Dividend Proposed or Declared

No dividend has been proposed or declared for the three months ended 31 March 2026.

(13) Earnings per Share

	Current Quarter 1Q 2026
Basic and diluted earnings per share	
Profit for the financial period attributable to equity holders of the Company (RM'000)	<u>68,062</u>
Weighted average number of ordinary shares in issue ('000)	<u>897,162</u>
Basic earnings per share (sen)	<u>7.59</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 2025 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 20 May 2026.