

Condensed consolidated statement of comprehensive income
For the nine-months period ended 30 September 2025

	Current quarter		Cumulative quarter	
	3 months ended 30.09.25 (Unaudited) RM'000	3 months ended 30.09.24 (Unaudited) RM'000	9 months ended 30.09.25 (Unaudited) RM'000	9 months ended 30.09.24 (Unaudited) RM'000
Revenue	79,764	75,277	228,515	216,763
Cost of sales	(70,901)	(67,187)	(198,798)	(194,083)
Gross profit	8,863	8,090	29,717	22,680
Other operating income	1,002	720	2,631	2,726
Administrative expenses	(2,023)	(2,149)	(6,290)	(6,386)
Other operating expenses	(411)	(470)	(701)	(470)
Operating profit	7,431	6,190	25,357	18,550
Interest income	440	380	1,319	1,234
Finance costs	(485)	(658)	(1,577)	(1,919)
Net finance costs	(45)	(278)	(258)	(685)
Profit before tax	7,386	5,912	25,099	17,865
Income tax expense	(2,504)	(2,703)	(8,123)	(6,534)
Profit net of tax	4,882	3,209	16,976	11,331
Other comprehensive income				
Item that may be reclassified subsequently to profit or loss:				
Exchange differences on translation of foreign operations	1	(4)	(2)	(4)
Other comprehensive income for the period, net of tax	1	(4)	(2)	(4)
Total comprehensive income for the period	4,883	3,205	16,974	11,327
Profit attributable to:				
Owners of the parent	4,660	3,239	15,959	10,758
Non-controlling interests	222	(30)	1,017	573
	4,882	3,209	16,976	11,331
Total comprehensive income attributable to:				
Owners of the parent	4,660	3,236	15,957	10,755
Non-controlling interests	223	(31)	1,017	572
	4,883	3,205	16,974	11,327
Earnings per share (EPS) attributable to owners of the parent (sen per share)				
Basic	1.51	1.05	5.17	3.48

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

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Condensed consolidated statement of financial position as at 30 September 2025

	30.09.25	31.12.2024
	(Unaudited)	(Audited)
	RM'000	RM'000
ASSETS		
Property, plant and equipment	312,646	310,388
Investment properties	43,340	43,340
Intangible assets	17,358	17,358
Deferred tax assets	3,589	3,079
Total non-current assets	<u>376,933</u>	<u>374,165</u>
Biological assets	3,706	3,983
Inventories	17,965	17,232
Trade and other receivables	18,913	13,093
Tax recoverable	1,963	1,191
Short term investments	15,364	18,173
Deposits placed with licensed banks	41,802	55,671
Cash and bank balances	24,947	44,536
Total current assets	<u>124,660</u>	<u>153,879</u>
TOTAL ASSETS	<u>501,593</u>	<u>528,044</u>
EQUITY		
Equity attributable to owners of the parent		
Share capital	318,446	318,446
Treasury shares	(11,097)	(11,097)
Retained earnings	187,924	187,413
Other reserve	(80,919)	(80,919)
Foreign currency translation reserve	(306)	(304)
Total equity attributable to owners of the parent	<u>414,048</u>	<u>413,539</u>
Non-controlling interests	2,794	3,777
Total equity	<u>416,842</u>	<u>417,316</u>
LIABILITIES		
Lease liabilities	11,541	6,628
Loans and Borrowings	7,534	10,159
Deferred tax liabilities	24,855	25,300
Total non-current liabilities	<u>43,930</u>	<u>42,087</u>
Trade and other payables	26,527	24,491
Loans and Borrowings	4,450	35,950
Lease liabilities	4,351	4,104
Taxation	5,493	4,096
Total current liabilities	<u>40,821</u>	<u>68,641</u>
Total liabilities	<u>84,751</u>	<u>110,728</u>
TOTAL EQUITY AND LIABILITIES	<u>501,593</u>	<u>528,044</u>
Net assets per share attributable to owner of the parent (RM)	1.34	1.34

These condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of cash flows for the period ended 30 September 2025

	9 months ended 30.09.2025 (Unaudited) RM'000	9 months ended 30.09.2024 (Unaudited) RM'000
Cash flows from operating activities		
Profit before tax	25,099	17,865
Adjustments for:		
Depreciation and amortisation	16,735	17,175
Fair value loss on biological assets	277	82
Finance cost	1,577	1,919
Interest income	(1,319)	(1,234)
Gain on disposal of Property, Plant and equipment	-	(115)
Property, plant and equipment written off	423	139
Allowance/(Reversal) for expected credit loss	(55)	(45)
Operating profit before working capital changes	<u>42,737</u>	<u>35,786</u>
Change in inventories	(733)	(160)
Change in receivables	(5,765)	3,760
Change in payables	2,033	125
Cash from operations	<u>38,272</u>	<u>39,511</u>
Income taxes paid	(8,454)	(6,929)
Interest received	1,319	1,234
Interest paid	(1,577)	(1,919)
Net cash from operating activities	<u>29,560</u>	<u>31,897</u>
Cash flows investing activities		
Acquisition of property, plant and equipment	(11,200)	(19,021)
Change in Short term investment	2,809	(306)
Proceeds from disposal of property, plant and equipment	-	290
Net cash used in investing activities	<u>(8,391)</u>	<u>(19,037)</u>
Cash flows from financing activities		
Dividend paid to equity holders of the Company	(15,447)	(12,359)
Dividend paid to non-controlling interests	(2,000)	(2,000)
Repayment of loans and borrowings	(34,124)	(5,625)
Repayment of leases liabilities	(3,056)	(2,322)
Net cash flows used in financing activities	<u>(54,627)</u>	<u>(22,306)</u>
Net increase in cash and cash equivalents	(33,458)	(9,446)
Net foreign exchange difference	-	(68)
Cash and cash equivalents at beginning of financial period	96,122	66,181
Cash and cash equivalents at end of financial period	<u>62,664</u>	<u>56,667</u>
Cash and cash equivalents at the end of the financial year comprise the following:		
Deposits placed with licensed banks	41,802	34,534
Cash and bank balances	24,947	25,420
	<u>66,749</u>	<u>59,954</u>
Deposits pledged with licensed banks	(4,085)	(3,287)
Cash and cash equivalents at end of financial period	<u>62,664</u>	<u>56,667</u>

These condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

Condensed consolidated statement of changes in equity for the period ended 30 September 2025

	← Attributable to owners of the parent →					Retained earnings	Equity attributable to owners of the parent, total	Non-controlling interests	Equity, total
	Share capital	Treasury shares	Other reserve	Foreign currency translation reserve	Distributable				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2024	318,446	(11,097)	(80,919)	(258)	178,162	404,334	5,688	410,022	
Total comprehensive income	-	-	-	(3)	10,758	10,755	572	11,327	
Dividend paid to non-controlling inter	-	-	-	-	-	-	(2,000)	(2,000)	
Dividend paid to equity holders of the	-	-	-	-	(12,359)	(12,359)	-	(12,359)	
At 30 September 2024	<u>318,446</u>	<u>(11,097)</u>	<u>(80,919)</u>	<u>(261)</u>	<u>176,561</u>	<u>402,730</u>	<u>4,260</u>	<u>406,990</u>	
At 1 January 2025	318,446	(11,097)	(80,919)	(304)	187,413	413,539	3,777	417,316	
Total comprehensive income	-	-	-	(2)	15,959	15,957	1,017	16,974	
Dividend paid to non-controlling inter	-	-	-	-	-	-	(2,000)	(2,000)	
Dividend paid to equity holders of the	-	-	-	-	(15,448)	(15,448)	-	(15,448)	
At 30 September 2025	<u>318,446</u>	<u>(11,097)</u>	<u>(80,919)</u>	<u>(306)</u>	<u>187,924</u>	<u>414,048</u>	<u>2,794</u>	<u>416,842</u>	

The above condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to these interim financial statements.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Notes to the condensed consolidated interim financial statements

1. Basis of preparation

These condensed consolidated interim financial statements for the period ended 30 September 2025 have been prepared in accordance with Financial Reporting Standard (“FRS”) 134 “Interim Financial Reporting” and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

2. Significant accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2024, except for the adoption of new MFRS, amendments to published standards and IC Interpretations: -

- a) the Group has adopted the following new accounting standards and/or interpretations (including the consequential amendments, if any):

Amendments to MFRSs	Effective Date
• Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

The initial application of the above MFRSs did not have any significant impacts on the financial statements.

- b) The Group has not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by MASB but are not yet effective for the current financial period:

Amendments to MFRSs	Effective Date
• Annual Improvements to MFRS Accounting Standards - Volume 11	1 Jan 2026
• Contracts Referencing Nature-dependent Electricity (Amendments to MFRS 9 and MFRS 7)	1 Jan 2026
• Amendments to MFRS 9 and MFRS 7: Classification and Measurement of Financial Instrument	1 Jan 2026
• Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 Jan 2027
• Amendments to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 Jan 2027
• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

3. Auditors’ report on preceding annual financial statements

The auditors’ report on the financial statements of the Group for the year ended 31 December 2024 was not qualified.

4. Segment information

The Group has three reportable segments, as described below, which are the Group's strategies business units. The strategic business units offer different products and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments:

- a. Plantation - Cultivation of oil palm
- b. Oil Mill - Milling and sales of oil palm products
- c. Power Plant - Power generation and sales of biomass by-products

Information about reportable segments

	Results for the 3 months ended 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	8,631	6,134	61,498	59,246	9,634	9,869	79,763	75,249
Inter-segment revenue	13,759	14,227	-	-	-	-	13,759	14,227
Segment profit	5,977	5,393	(22)	424	2,137	813	8,092	6,630

Segment profit is reconciled to consolidated loss before tax as follows:	3 months ended	3 months ended
	30.06.2025 (Unaudited) RM'000	30.06.2024 (Unaudited) RM'000
Segment profit	8,092	6,630
Other non-reportable segments	344	98
Elimination of inter-segment profits	16	16
Unallocated corporate expenses	(1,066)	(832)
Consolidated profit before tax	7,386	5,912

	Results for the 9 months ended 30 September							
	Plantation		Oil Mill		Power Plant		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	20,402	16,332	180,074	170,758	28,029	29,618	228,505	216,708
Inter-segment revenue	43,899	38,457	-	-	-	-	43,899	38,457
Segment profit	22,140	14,309	132	1,619	5,010	3,121	27,282	19,049
Segment Assets	220,581	219,529	44,726	43,378	132,495	130,763	397,802	393,670
Segment Liabilities	37,776	34,342	18,632	17,160	13,908	9,427	70,316	60,929

4. Segment information (Cont'd)

Segment profit is reconciled to consolidated loss before tax as follows:	9 months ended 30.06.2025 (Unaudited) RM'000	9 months ended 30.06.2024 (Unaudited) RM'000
Segment profit	27,282	19,049
Other non-reportable segments	860	749
Elimination of inter-segment profits	48	62
Unallocated corporate expenses	(3,091)	(1,995)
Consolidated profit before tax	<u>25,099</u>	<u>17,865</u>

5. Unusual items due to their nature, size or incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period under review.

6. Changes in estimates

There was no estimation of amount used in the preceding reporting quarter having a material impact in the current reporting quarter.

7. Comments about seasonal or cyclical factors

The Group considers the seasonal or cyclical factors affecting the results of the operations of the Group comprising the cultivation of oil palm and processing of fresh fruit bunches to include general climatic conditions, age profile of oil palms, the cyclical nature of annual production and the movements in commodity prices.

8. Dividend paid

On 21 March 2025, the Board approved the following dividends, which were paid on 29 April 2025:

- i. A single-tier ordinary dividend of 3.0 sen per ordinary share totalling RM9,269,010 in respect of the financial year ended 31 December 2024; and
- ii. A single-tier special dividend of 2.0 sen per ordinary share totalling RM6,179,340 in respect of the financial year ending 31 December 2025.

9. Debt and equity securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the financial period under review.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the quarter ended 30 September 2025.

11. Capital commitments

The amount of capital commitments not provided for in the unaudited interim financial statements as at 30 September 2025 is as follows:

	RM'000
Approved and contracted for	17,635
Approved but not contracted for	<u>22,090</u>
	<u>39,725</u>

12. Changes in contingent liabilities and contingent assets

There were no changes in contingent liabilities or contingent assets since the last annual statement of financial position as at 31 December 2024.

13. Subsequent events

There were no material events subsequent to the end of the three months ended 30 September 2025 that have not been reflected in this interim financial report.

CEPATWAWASAN GROUP BERHAD
Registration No. 200101000743 (536499-K)

Information required by Main Market Listing Requirements of Bursa Malaysia Securities Berhad

1. Review of performance

Current Quarter vs. Previous Year Corresponding Quarter

The Group's revenue increased by 6% (RM4.49 million) to RM79.76 million compared to RM75.28 million in the corresponding quarter last year. The increase was mainly driven by:-

- Higher Palm Kernel (PK) revenue, which rose by 23% (RM1.71 million), primarily due to a 30% increase in the average PK selling price compared to the previous year.
- Higher FFB sales to external mills, as sales volume increased by 28% (2,313 MT) compared to the corresponding quarter last year.

Profit Before Tax (PBT) rose by 25% to RM7.39 million (Q3 2024: RM5.91 million), an improvement of RM1.48 million, mainly supported by increased in PK selling price and higher contribution from Power Plant division as a result of improved performance from non-power-generating activities.

	3 months ended		Variance RM'000	Variance
	30.09.2025	30.09.2024		
Revenue	79,764	75,277	4,487	6%
Profit before tax	7,386	5,912	1,474	25%

Performance of the respective operating business segments for this quarter under review as compared to the preceding year corresponding quarter is analyzed as follows:

- i) Plantation – The Plantation segment recorded a 10% increase in revenue to RM22.39 million (Q3 2024: RM20.36 million), while segment profit rose by 11% to RM5.98 million (Q3 2024: RM5.39 million). The improvement was mainly attributed to a 12% increase in the average FFB selling price, which offset a marginal 1% decline in FFB production.

	3 months ended		Variance RM'000	Variance
	30.09.2025	30.09.2024		
Segment Revenue	22,390	20,361	2,029	10%
Segment profit	5,977	5,393	584	11%
FFB production (MT)	27,008	27,392	-384	-1%
Average FFB selling price (RM)	829	743	86	12%
FFB yield per hectare (MT/Hectare)	3.84	3.64	0.20	5%

1. Review of performance (Cont'd)

- ii) Oil Mill – The Oil Mill segment recorded a marginal loss of RM0.02 million (Q2 2024: profit of RM0.42 million), primarily due to lower FFB throughput arising from intensified competition for FFB supply.

Although segment revenue increased by 4% to RM61.50 million (Q2 2024: RM59.25 million), driven by higher average selling prices of CPO and PK (up 6% and 30%, respectively), the 6% decline in FFB processed volume significantly reduced milling income. The lower throughput more than offset the benefits of improved oil extraction rate (OER), resulting in a marginal segment loss for the quarter.

	3 months ended		Variance RM'000	Variance
	30.09.2025 RM'000	30.09.2024 RM'000		
Segment Revenue	61,498	59,246	2,252	4%
Segment profit	(22)	424	-446	-105%
FFB processed	63,936	68,025	-4,089	-6%
CPO production (MT)	12,353	13,071	-718	-5%
CPO sold (MT)	12,345	12,994	-649	-5%
CPO extraction rate (%)	19.32%	19.21%	0.11%	-
Average CPO price	4,246	3,993	253	6%
Average PK price	3,317	2,557	760	30%

- iii) Power Plant - The Renewable Power segment recorded a 2% YoY decline in revenue to RM9.63 million, mainly due to lower power exports from both the biomass and biogas plants. Despite this, segment profit surged by 162% YoY, driven by stronger contributions from non-power-generating activities. The 48% YoY drop in total power exports (MWh) was primarily attributed to the temporary shutdown of the biogas plant from May to August 2025 and the reduced load operation of the biomass plant, pending commissioning of the new boiler and turbine by end-FY2025.

	3 months ended		Variance RM'000	Variance
	30.09.2025 RM'000	30.09.2024 RM'000		
Segment Revenue	9,634	9,869	-235	-2%
Segment profit	2,137	813	1,324	162%
Power Export (MWh)	6,415	12,419	-6,004	-48

Current Period-to-date vs. Previous Period-to-date

During the period under review, the Group's revenue increased by 5% or RM11.75 million YoY to RM228.51 million (9M 2024: RM216.76 million), driven by higher palm kernel (PK) revenue and stronger FFB sales to external mills. Average CPO and PK prices rose by 8% and 43%, respectively, which more than offset the impact of lower sales volume.

As a result, Group profit before tax improved significantly by 40% to RM25.10 million (9M 2024: RM17.86 million), supported by stronger margins at the estate level due to improved palm product prices and higher FFB production. However, the Group's overall performance was partially dampened by the weaker results from the oil mill segment.

	9 months ended		Variance RM'000	Variance
	30.09.2025 RM'000	30.09.2024 RM'000		
Revenue	228,515	216,763	11,752	5%
Profit before tax	25,099	17,865	7,234	40%

1. Review of performance (Cont'd)

Performance of the respective operating business segments for this period under review as compared to the preceding year corresponding period is analyzed as follows:

- i) Plantation – The plantation segment recorded a significant improvement in performance, with revenue increasing by 17% (RM9.51 million) to RM64.30 million (9M 2024: RM54.79 million). Segment profit rose by 54% (RM7.83 million) to RM22.14 million (9M 2024: RM14.31 million). The stronger results were mainly attributable to a 4% increase in FFB production and a 12% increase in the average FFB selling price, supported by improved field yields and estate productivity.

	9 months ended		Variance	Variance
	30.09.2025	30.09.2024		
	RM'000	RM'000	RM'000	
Segment Revenue	64,301	54,789	9,512	17%
Segment profit	22,140	14,309	7,831	54%
FFB production (MT)	77,430	74,240	3,190	4%
Average FFB selling price (RM)	830	738	92	12%
FFB yield per hectare (MT/Hectare)	11.00	9.74	1.26	13%

- ii) Oil Mill – The oil mill segment recorded a sharp decline in segment profit of RM1.49 million (-92%), falling to RM0.13 million for the current period (9M 2024: RM1.62 million). The weaker performance was primarily due to margin compression, arising from a lower oil extraction rate (OER) and a reduction in FFB throughput following decreased FFB supply.

Despite this, segment revenue increased by 5% (RM9.32 million) to RM180.07 million (9M 2024: RM170.76 million), supported by higher average selling prices of CPO and PK, which rose by 8% and 43%, respectively.

	9 months ended		Variance	Variance
	30.09.2025	30.09.2024		
	RM'000	RM'000	RM'000	
Segment Revenue	180,074	170,758	9,316	5%
Segment profit	132	1,619	-1,487	-92%
FFB processed	186,881	196,922	-10,041	-5%
CPO production (MT)	35,552	38,013	-2,461	-6%
CPO sold (MT)	35,399	37,780	-2,381	-6%
CPO extraction rate (%)	19.02%	19.30%	0	-1%
Average CPO price	4,297	3,981	316	8%
Average PK price	3,371	2,357	1,014	43%

- iii) Power Plant – The Power Plant segment's revenue declined by 5% YoY to RM28.03 million due to lower power generation, while segment profit increased markedly by 60% to RM5.01 million. The improvement in profitability was underpinned by stronger contributions from ancillary operations and enhanced process optimisation efforts.

	9 months ended		Variance	Variance
	30.09.2025	30.09.2024		
	RM'000	RM'000	RM'000	
Segment Revenue	28,029	29,618	-1,589	-5%
Segment profit	5,010	3,121	1,889	60%
Power Export (Mwh)	23,348	33,809	10,461	-31%

2. Comment on material change in profit before tax against immediate preceding quarter

For the quarter ended 30 September 2025, the Group recorded a profit before tax (PBT) of RM7.39 million, representing a decrease of RM4.77 million (-39%) compared to RM12.15 million in the preceding quarter.

The decline was mainly attributable to lower FFB production (-8%) and margin compression in the oil mill segment, arising from lower milling throughput and reduced operational efficiency. Despite the overall lower Group performance, the negative impact was partially offset by stronger contribution from the power plant segment, which recorded a significant improvement in profit during the quarter as a result of improved performance from non-power-generating activities.

	3 months ended			
	30.09.2025	30.06.2025	Variance	Variance
	RM'000	RM'000	RM'000	
Revenue	79,764	87,721	-7,957	-9%
Profit before tax	7,386	12,154	-4,768	-39%
Plantation				
Segment profit	5,977	10,748	-4,771	-44%
FFB production (MT)	27,008	29,340	-2,332	-8%
Average FFB selling price	829	774	55	7%
FFB yield per hectare	3.84	4.17	-0.33	-8%
Oil Mill				
Segment profit	(22)	2,509	-2,531	-101%
FFB processed	63,936	73,249	-9,313	-13%
CPO production (MT)	12,353	14,103	-1,750	-12%
CPO sold (MT)	12,345	14,551	-2,206	-15%
CPO extraction rate (%)	19.32%	19.25%	-0.07	
Average CPO price	4,246	4,069	177	4%
Average PK price	3,317	3,269	48	1%
Power Plant				
Segment profit	5,010	827	4,183	506%
Power Export	6,415	6,935	-520	-7%

2. Commentary on prospects

FFB production is expected to remain strong in the final quarter of 2025, supported by the ongoing peak cropping season and favourable weather conditions. Due to strong import demand for palm oil and the price competitiveness of crude palm oil (CPO) relative to other edible oils, CPO prices are likely to remain supported throughout the remainder of 2025.

There were some minor delays, but progress on the new biomass boiler and turbine remains ongoing, with commissioning targeted by the end of FY2025. Work for the refurbishment of the existing turbine has been awarded, while proposals for the refurbishment of the existing boiler are still under review. All refurbishment work is expected to commence only after the new units are fully operational. Meanwhile, the insurance claim relating to repairs arising from the biogas plant's switchgear incident remains under final review by the loss adjuster and is pending closure.

The Group remains cautious amid volatile market conditions and will continue to prioritise cost efficiency, operational reliability, and yield improvement to sustain earnings for the remainder of the year.

3. Profit forecast or profit guarantee

Not applicable as there was no profit forecast or guarantee published.

4. Profit for the period

	Current quarter		Cumulative quarter	
	3 months ended 30.09.2025 (Unaudited) RM'000	3 months ended 30.09.2024 (Unaudited) RM'000	9 months ended 30.09.2025 (Unaudited) RM'000	9 months ended 30.09.2024 (Unaudited) RM'000
Profit for the period is arrived at after charging:				
Depreciation and amortization	5,574	6,001	16,735	17,175
Fair value loss for biological assets	-	82	277	82
Gain on disposal of property, plant and equipment	-	36	-	(115)
Property, plant and equipment written off	411	108	423	139
(Reversal)/ allowance for expected credit loss	-	(200)	(55)	(45)

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

5. Income tax expense

	Current quarter		Cumulative quarter	
	3 months ended 30.09.2025 (Unaudited) RM'000	3 months ended 30.09.2024 (Unaudited) RM'000	9 months ended 30.09.2025 (Unaudited) RM'000	9 months ended 30.09.2024 (Unaudited) RM'000
Income tax				
- Current provision	(2,989)	(3,333)	(9,026)	(6,907)
- Under-provision of tax in prior years	52	333	52	788
	(3,041)	(3,000)	(9,078)	(6,119)
Deferred tax				
- Relating to origination and reversal of temporary differences	509	365	1,129	(432)
- Under-provision of deferred tax in prior years	28	(68)	(174)	17
	537	297	955	(415)
Total income tax expense	(2,504)	(2,703)	(8,123)	(6,534)

The Group's effective tax rate for current quarter is higher than the statutory tax rate of 24% due to the non-recognition of deferred tax asset arising from losses in certain subsidiaries.

6. Borrowings

	As at 30.09.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
Short term borrowings – Secured		
Revolving credit	300	28,800
Term loans	4,150	7,150
	<u>4,450</u>	<u>35,950</u>
Long term borrowings – Secured		
Term loans	7,534	10,159
	<u>7,534</u>	<u>10,159</u>
Total borrowings	<u><u>11,984</u></u>	<u><u>46,109</u></u>

7. Trade Receivables and other receivables

	As at 30.09.2025 (Unaudited) RM'000	As at 31.12.2024 (Audited) RM'000
Current		
Third parties	11,154	9,522
Less : Allowance for impairment	(37)	(92)
	<u>11,117</u>	<u>9,430</u>
Other receivables, net	7,796	3,663
	<u>18,913</u>	<u>13,093</u>
Ageing analysis of Current trade receivables: -		
Neither past due nor impaired	10,881	9,305
1 to 30 days	104	70
31 to 60 days	132	19
61 to 90 days	-	36
More than 91 days	37	92
	<u>11,154</u>	<u>9,522</u>
Less : Allowance for impairment	(37)	(92)
	<u>11,117</u>	<u>9,430</u>

Trade receivables are non-interest bearing and generally on 7 to 30 days terms.

8. Disclosure of derivatives

The Group did not enter into any derivative contract and accordingly there were no outstanding derivatives (including financial instruments designated as hedging instruments) as at 30 September 2025.

9. Material litigation

There are no pending material litigations as at 19 November 2025.

10. Dividend payable

No dividend has been proposed or declared for the current quarter ended 30 September 2025.

11. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing the Group's Profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period excluding treasury shares held by the Company.

	Current quarter		Cumulative quarter	
	3 months	3 months	9 months	9 months
	ended	ended	ended	ended
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period attributable to owners of the parent used in computation of earnings per share (RM'000)	4,660	3,239	15,959	10,758
Weighted average number of ordinary shares in issue ('000)	308,967	308,967	308,967	308,967
Basic Profit earnings per share (sen per share)	1.51	1.05	5.17	3.48

(b) Diluted

The Group has no dilutive potential ordinary shares in issue as at balance sheet date and therefore, diluted earnings per share have not been presented.

12. Authorization for issue

These condensed consolidated interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors on 19 November 2025.