



FIMA CORPORATION BERHAD (197401004110) (21185-P)
(Incorporated in Malaysia)

Condensed Consolidated Financial Statements
For the Third Quarter Ended 31 December 2024

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024

(THE FIGURES HAVE NOT BEEN AUDITED)

	Note	Current Quarter		9 Months Cumulative	
		Current Year Quarter 31/12/24	Preceding Year Corresponding Quarter 31/12/23	Current Year To Date 31/12/24	Preceding Year Corresponding Period 31/12/23
		RM'000	RM'000	RM'000	RM'000
Revenue	A9	83,997	54,089	175,872	152,845
Cost of sales		(63,283)	(33,792)	(105,128)	(92,705)
Gross profit		20,714	20,297	70,744	60,140
Other income		2,280	3,193	6,832	7,277
Administrative expenses		(8,174)	(8,344)	(25,388)	(26,351)
Selling and marketing expenses		(6,795)	(2,248)	(11,186)	(6,462)
Other operating (income)/expenses		1,330	(7,046)	(6,231)	(14,896)
Finance costs		(723)	(678)	(2,198)	(2,042)
Share of results from associate		(824)	1,449	17	3,216
Profit before tax	A9/A10	7,808	6,623	32,590	20,882
Income tax expense	B5	(1,888)	(2,212)	(8,866)	(6,578)
Profit for the period		5,920	4,411	23,724	14,304
Other comprehensive income/(expense), net of tax					
Foreign currency translation gain/(loss)		2,190	(1,564)	(5,767)	1,168
Total comprehensive income for the period		8,110	2,847	17,957	15,472
Profit attributable to:					
Equity holders of the Company		4,568	2,843	19,231	10,141
Non-controlling interests		1,352	1,568	4,493	4,163
Profit for the period		5,920	4,411	23,724	14,304
Total comprehensive income attributable to:					
Equity holders of the Company		6,309	1,591	14,606	11,075
Non-controlling interests		1,801	1,256	3,351	4,397
Total comprehensive income for the period		8,110	2,847	17,957	15,472
Earnings per share attributable to equity holders of the Company					
Basic/diluted earnings per share (sen)	B9	1.93	1.20	8.11	4.28

(The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	As at <u>31/12/24</u>	As at <u>31/03/24</u>
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	194,301	134,240
Right-of-use assets	208,513	213,745
Investment properties	41,850	42,746
Goodwill on consolidation	510	510
Investment in associate	41,207	43,538
Deferred tax assets	14,751	14,865
	501,132	449,644
Current assets		
Inventories	35,551	21,304
Biological assets	2,496	1,896
Trade and other receivables	70,647	35,067
Due from related companies	1,424	72
Financial investments	30,785	143,653
Cash and bank balances	53,775	49,413
Tax recoverable	7,766	9,656
	202,444	261,061
TOTAL ASSETS	703,576	710,705
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	122,662	122,662
Treasury shares	(11,694)	(11,375)
Other reserves	(6,665)	(2,040)
Retained earnings	462,416	460,969
	566,719	570,216
Non-controlling interests	16,665	17,121
Total equity	583,384	587,337
Non-current liabilities		
Lease liabilities	77,227	79,372
Retirement benefit obligations	2,013	2,162
Deferred tax liabilities	5,887	5,887
	85,127	87,421
Current liabilities		
Lease liabilities	2,667	2,610
Trade and other payables	31,835	32,741
Provision for warranty	336	497
Due to related companies	187	59
Tax payable	40	40
	35,065	35,947
Total liabilities	120,192	123,368
TOTAL EQUITY AND LIABILITIES	703,576	710,705
Net assets per share (RM)	2.39	2.40

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	<----- Attributable to equity holders of the Company ----->				<----- Non-Distributable ----->				Distributable
	Share capital	Treasury shares	Other reserves	Foreign translation reserve	Equity contribution from parent	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 April 2023	122,662	(11,289)	(2,738)	(6,988)	4,250	470,805	579,440	20,825	600,265
Total comprehensive income for the period	-	-	934	934	-	10,141	11,075	4,397	15,472
Transactions with equity holders									
Acquisition of treasury shares	-	(86)	-	-	-	-	(86)	-	(86)
Dividend paid	-	-	-	-	-	(29,639)	(29,639)	(6,075)	(35,714)
Total transactions with equity holders	-	(86)	-	-	-	(29,639)	(29,725)	(6,075)	(35,800)
At 31 December 2023	122,662	(11,375)	(1,804)	(6,054)	4,250	451,307	560,790	19,147	579,937
At 1 April 2024	122,662	(11,375)	(2,040)	(6,290)	4,250	460,969	570,216	17,121	587,337
Total comprehensive income for the period	-	-	(4,625)	(4,625)	-	19,231	14,606	3,351	17,957
Transactions with equity holders									
Acquisition of treasury shares	-	(319)	-	-	-	-	(319)	-	(319)
Dividend paid	-	-	-	-	-	(17,784)	(17,784)	(3,807)	(21,591)
Total transactions with equity holders	-	(319)	-	-	-	(17,784)	(18,103)	(3,807)	(21,910)
At 31 December 2024	122,662	(11,694)	(6,665)	(10,915)	4,250	462,416	566,719	16,665	583,384

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

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	9 months ended	
	<u>31/12/24</u>	<u>31/12/23</u>
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	32,590	20,882
Adjustments for:		
Depreciation for property, plant and equipment	7,512	6,486
Depreciation of investment properties	896	889
Depreciation of right-of-use assets	5,021	5,021
Fair value changes on biological assets	(715)	803
Net reversal of impairment on trade and other receivables	(100)	(125)
Inventories written (back)/down	(533)	1,263
Net provision for retirement benefit obligations	16	156
Net reversal of provision for warranty	(161)	(566)
Share of results of associate	(17)	(3,216)
Gain on disposal of property, plant and equipment	(1,411)	(35)
Interest expense	2,198	2,042
Profit income	(1,380)	(1,196)
Distribution from financial investments	(2,526)	(3,567)
Operating profit before working capital changes	<u>41,390</u>	<u>28,837</u>
(Increase)/decrease in trade and other receivables	(36,247)	33,439
(Increase)/decrease in inventories	(14,431)	6,177
Decrease in trade and other payables	(448)	(1,685)
Changes in balances with related companies	(1,224)	357
Cash (used in)/generated from operations	<u>(10,960)</u>	<u>67,125</u>
Taxes paid, net of tax refund	(6,862)	(11,548)
Zakat paid	-	(26)
Retirement benefits paid	(50)	(29)
Net cash (used in)/generated from operating activities	<u>(17,872)</u>	<u>55,522</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(68,525)	(22,025)
Purchase of investment properties	-	(27)
Proceeds from disposal of property, plant and equipment	1,415	35
Profit income received	1,380	1,196
Distribution received from financial investments	2,526	3,567
Net redemption/(placement) of financial investments	112,868	(6,775)
Net cash generated from/(used in) investing activities	<u>52,012</u>	<u>(24,029)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to equity holders	(17,784)	(29,639)
Dividend paid by a subsidiary to non-controlling interests	(3,807)	(6,075)
Repayment of lease liabilities	(4,080)	(4,551)
Acquisition of treasury shares	(319)	(86)
Net cash used in financing activities	<u>(25,990)</u>	<u>(40,351)</u>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024 (CONT'D.)**

	9 months ended	
	31/12/24	31/12/23
	RM'000	RM'000
CASH AND CASH EQUIVALENTS		
Net increase/(decrease) in cash and cash equivalents	8,150	(8,858)
Effect of exchange rate changes in cash and cash equivalents	(3,788)	690
Cash and cash equivalents at beginning of period	49,413	67,747
Cash and cash equivalents at end of period	<u>53,775</u>	<u>59,579</u>
CASH AND CASH EQUIVALENTS COMPRISE OF:		
Cash and bank balances	22,121	30,939
Fixed deposits with licensed banks	31,654	28,640
	<u>53,775</u>	<u>59,579</u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements)

PART A - Explanatory notes pursuant to MFRS 134

A1. Basis of preparation

The interim statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134: *Interim Financial Reporting*, International Accounting Standard (IAS) 34: *Interim Financial Reporting*, paragraph 9.22 of the Listing Requirements of the Bursa Securities and the requirements of the Companies Act 2016 in Malaysia, where applicable.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 2024. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2024.

A2. Changes in accounting policies

The significant accounting policies adopted are consistent with those of the statutory financial statements for the financial year ended 31 March 2024 except for the adoption of the following new and revised MFRSs, Amendments to MFRSs and IC Interpretations.

(a) Adoption of MFRSs, amendments to MFRSs and IC Interpretation

On 1 April 2024, the Group adopted the following new and amended MFRSs and IC Interpretation:

- Amendments to MFRS 16: Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101: Non-current Liabilities with Covenants
- Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements

The adoption of the above standards and interpretation did not have a significant impact on the financial statements in the period of initial application.

(b) Standards and Interpretations issued but not yet effective

The Group has not early adopted the following new and amended MFRSs and IC Interpretation that are not yet effective:

	Effective for annual period beginning on or after
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards	1 January 2026
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors expect that the adoption of the above standards and interpretation will have no material impact on the financial statements in the period of initial application.

A3. Auditors' report on preceding annual financial statements

The financial statements of the Group for the financial year ended 31 March 2024 were not subject to any audit qualification.

A4. Seasonality or cyclicity of the interim operations

The production of security and confidential documents is influenced by cyclical changes in volume of certain products whilst the plantation division's performance is affected by seasonal crop production, weather conditions and fluctuating commodity prices.

A5. Unusual items

There were no items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A6. Changes in estimates

There were no changes in estimates that have a material effect to the current quarter's results.

A7. Issuances, cancellation, repurchases, resale and repayment of debt and equity securities

Saved as disclosed below, there were no issuances, cancellation, repurchases, resale and repayment of debt and equity securities for the current quarter.

During the current quarter, the Company repurchased 49,300 of its issued ordinary shares from the open market at an average price of RM1.75. The total transaction paid for the repurchase including transaction costs was RM86,308. Of the total 245,324,330 issued ordinary shares, 8,393,000 shares are held as treasury shares by the Company.

A8. Dividends paid

The following dividends were paid during the current and previous corresponding period:

		9 months cumulative	
		<u>31/12/24</u>	<u>31/12/23</u>
		RM'000	RM'000
Interim dividend			
2023	Single-tier second interim dividend of 7.5 sen (Paid on 4 August 2023)	-	17,784
2024	Single-tier first interim dividend of 5.0 sen (Paid on 29 December 2023)	-	11,855
2024	Single-tier second interim dividend of 7.5 sen (Paid on 2 August 2024)	17,784	-
		<u>17,784</u>	<u>29,639</u>

A9. Segmental information

(a) Segmental revenue and results for business segments

	Quarter ended		9 months cumulative	
	31/12/24	31/12/23	31/12/24	31/12/23
	RM'000	RM'000	RM'000	RM'000
Revenue				
Production and trading of security and confidential documents	49,032	16,825	68,701	53,703
Oil palm production and processing	32,045	35,168	101,387	94,302
Property management	3,150	3,259	6,509	6,811
Others	17,522	31,112	61,922	60,871
	101,749	86,364	238,519	215,687
Eliminations	(17,752)	(32,275)	(62,647)	(62,842)
	83,997	54,089	175,872	152,845
Profit/(loss) before tax				
Production and trading of security and confidential documents	497	(1,931)	3,440	(1,780)
Oil palm production and processing	9,544	8,614	31,251	22,006
Property management	648	741	1,200	1,737
Others	15,465	29,062	58,604	56,780
	26,154	36,486	94,495	78,743
Share of results of associate	(824)	1,449	17	3,216
	25,330	37,935	94,512	81,959
Eliminations	(17,522)	(31,312)	(61,922)	(61,077)
	7,808	6,623	32,590	20,882

(b) Geographical segments

	Quarter ended		9 months cumulative	
	31/12/24	31/12/23	31/12/24	31/12/23
	RM'000	RM'000	RM'000	RM'000
Revenue				
Malaysia	76,348	56,324	155,497	135,679
Indonesia	25,401	30,040	83,022	80,008
	101,749	86,364	238,519	215,687
Eliminations	(17,752)	(32,275)	(62,647)	(62,842)
	83,997	54,089	175,872	152,845
Profit before tax				
Malaysia	15,290	26,826	60,924	52,265
Indonesia	10,040	11,109	33,588	29,694
	25,330	37,935	94,512	81,959
Eliminations	(17,522)	(31,312)	(61,922)	(61,077)
	7,808	6,623	32,590	20,882

	Quarter ended/9 months cumulative			
	31/12/24		31/12/23	
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Malaysia	811,901	148,737	762,229	108,009
Indonesia	89,890	5,851	91,584	6,396
	901,791	154,588	853,813	114,405
Eliminations	(198,215)	(34,396)	(159,823)	(352)
Group	703,576	120,192	693,990	114,053

A10. Profit before tax

The following amounts have been included in arriving at profit before tax:

	Quarter ended		9 months cumulative	
	31/12/24	31/12/23	31/12/24	31/12/23
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of property, plant and equipment	1,191	18	1,411	35
Profit income	505	490	1,380	1,196
Distribution from financial investments	445	1,172	2,526	3,567
Others	139	1,513	1,515	2,479
Operating expenses				
Depreciation	4,731	4,101	13,429	12,396
Foreign exchange (gain)/loss	(99)	27	87	49
Net reversal of impairment on trade and other receivables	(50)	(112)	(100)	(125)
Fair value changes on biological assets	200	1,443	(715)	803
Inventories written (back)/down	(234)	1,401	(533)	1,263
Net provision for retirement benefit obligations	12	9	16	156
Net provision/(reversal of provision) for warranty	-	8	(161)	(566)

A11. Subsequent events

There were no material events subsequent to the current quarter.

A12. Changes in the composition of the Group

There were no changes in the composition of the Group for the current quarter and financial year to date.

A13. Changes in contingent liabilities and contingent assets

As at 31 December 2024, the Group has contingent liabilities arising from PT Nunukan Jaya Lestari ("PTNJL") application for "Izin Pelepasan Kawasan Hutan", which have been planted with oil palm (Permohonan Pelepasan Kawasan Hutan) ("Application"). To-date, the Application is still being processed by the relevant authority. The probability of the financial outflow of the Administrative Sanction (sanksi administratif) cannot be reliably ascertained at this reporting date. The Administrative Sanction must be paid to the Authority for PTNJL to convert the area and subsequently be issued with the land title (Hak Guna Usaha) for planted oil palm within the forestry area that had been previously impaired.

The above is expected not to have any material financial impact to the Group.

A14. Capital commitments

The amount of commitments not provided for in the financial statements as at 31 December 2024 were as follows:

	As at
	31/12/24
	RM'000
Property, plant and equipment:	
Approved and contracted for	8,525

A15. Acquisition of property, plant and equipment

As at the end of the financial period to date, the Group has acquired the following property, plant and equipment:

	Current year to date 31/12/24
	RM'000
Buildings	72
Plant and machinery	51,891
Factory and office renovations	1,574
Equipment, furniture and fittings and motor vehicles	3,526
Bearer plants and infrastructure	10,719
Work in progress	743
	68,525

A16. Related party transactions

The Group's related party transactions during the financial period were as follows:

	Current year to date 31/12/24
	RM'000
Transactions with Ultimate Holding Company	
- Kumpulan Fima Berhad - Rental income receivable	680
- Kumpulan Fima Berhad - Management fees and services payable	964
- Kumpulan Fima Berhad - Sales/services receivable	212
Transactions with Fellow Subsidiaries	
- Fima Instanco Sdn Bhd - Rental income receivable	189
- Fima Instanco Sdn Bhd - Services receivable	48
- International Food Corporation Limited - Sales rendered	2,349
- Pineapple Cannery of Malaysia Sendirian Berhad - Services receivable	64
- Amgreen Gain Sdn Bhd - Services receivable	77
Transactions with related parties *	
- TD Technologies Sdn Bhd - Services payable	161
- First Zanzibar Sdn Bhd - Services payable	75
- RII Holdings Sdn Bhd - Rental and services receivable	44
- PT Pohon Emas Lestari - Purchase of fresh fruit bunches	6,825

* Related parties by virtue of common shareholders/common directors.

A17. Inventories

During the quarter, there was no significant write down or write back of inventories other than as disclosed in Note A10 above.

**PART B - Explanatory notes pursuant to Bursa Malaysia Listing Requirements:
Chapter 9, Appendix 9B, Part A**

B1. Review of performance

	Year to date		Variance	
	31/12/24	31/12/23		
	RM'000	RM'000	RM'000	%
Group				
Revenue	175,872	152,845	23,027	15.1
Profit before tax	32,590	20,882	11,708	56.1
Profit attributable to equity holders of the Company	19,231	10,141	9,090	89.6

The Group revenue for the period ended 31 December 2024 increased by RM23.0 million as compared to the same period last year, primarily driven by higher contributions from the manufacturing and plantation divisions.

In line with increase in revenue, the Group's profit before tax rose from RM20.9 million to RM32.6 million.

The performances of each business divisions are as follows:

	Year to date		Variance	
	31/12/24	31/12/23		
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	68,701	53,703	14,998	27.9
Profit/(loss) before tax	3,440	(1,780)	5,220	(293.3)

Revenue from this division was 27.9% or RM15.0 million higher than the same period last year, primarily driven by higher sales of confidential documents. In line with this increase, the division recorded a pre-tax profit of RM3.4 million for the current period, compared to RM1.8 million pre-tax loss last year.

	Year to date		Variance	
	31/12/24	31/12/23		
	RM'000	RM'000	RM'000	%
Oil palm production and processing				
Revenue	101,387	94,302	7,085	7.5
Profit before tax	31,251	22,006	9,245	42.0

Below are the key operating statistics for the segment:

	Year to date		Variance	
	31/12/24	31/12/23		
				%
Indonesia				
Production (mt)				
- Crude palm oil (CPO)	20,787	25,049	(4,262)	(17.0)
- Crude palm kernel oil (CPKO)	1,882	2,380	(498)	(20.9)
Sales quantity (mt)				
- Crude palm oil (CPO)	19,628	21,577	(1,949)	(9.0)
- Crude palm kernel oil (CPKO)	1,457	2,497	(1,040)	(41.7)
Malaysia				
Fresh fruit bunch (FFB) produced (mt)	20,880	19,097	1,783	9.3

B1. Review of performance (cont'd.)

The division recorded 7.5% or RM7.1 million increase in revenue compared to the same period last year, primarily driven by higher selling prices of CPO and CPKO, as well as increased FFB sales. On the back of higher revenue, the division's pre-tax profit for the current period rose from RM22.0 million last year to RM31.3 million this year.

Plantation estates in Malaysia which are presently in the development process and partially matured registered total pre-tax loss of RM2.3 million in current year (last year: RM7.7 million).

	Year to date		Variance	
	31/12/24	31/12/23	RM'000	%
	RM'000	RM'000	RM'000	%
Property Management				
Revenue	6,509	6,811	(302)	(4.4)
Profit before tax	1,200	1,737	(537)	(30.9)

The division recorded a decrease in revenue of RM0.3 million or 4.4% as compared to the same period last year, primarily due to lower revenue from engineering consultation services. In line with the decrease in revenue coupled with higher operational costs, the division's pre-tax profit was RM0.5 million lower than the same period last year.

B2. Material change in profit before taxation for the quarter reported as compared with the preceding quarter

	Q3	Q2	Variance	
	FY 2025	FY 2025	RM'000	%
	RM'000	RM'000	RM'000	%
Group				
Revenue	83,997	53,361	30,636	57.4
Profit before tax	7,808	12,186	(4,378)	(35.9)
Profit attributable to equity holders of the Company	4,568	6,921	(2,353)	(34.0)

The performances of each business divisions are as follows:

	Q3	Q2	Variance	
	FY 2025	FY 2025	RM'000	%
	RM'000	RM'000	RM'000	%
Production and trading of security and confidential documents				
Revenue	49,032	9,910	39,122	394.8
Profit/(loss) before tax	497	(287)	784	(273.2)

The division recorded a significant revenue increase of RM39.1 million compared to the preceding quarter, driven by higher sales of confidential documents. However, pre-tax profit saw only a marginal increase of RM0.8 million due to higher distribution expenses.

B2. Material change in profit before taxation for the quarter reported as compared with the preceding quarter (cont'd.)

	Q3 FY 2025 RM'000	Q2 FY 2025 RM'000	Variance	
			RM'000	%
Oil palm production and processing				
Revenue	32,045	41,829	(9,784)	(23.4)
Profit before tax	9,544	12,438	(2,894)	(23.3)

	Q3 FY 2025	Q2 FY 2025	Variance	
				%
Indonesia				
Production (mt)				
- Crude palm oil (CPO)	6,967	6,434	533	8.3
- Crude palm kernel oil (CPKO)	606	568	38	6.7
Sales Quantity (mt)				
- Crude palm oil (CPO)	6,024	8,090	(2,066)	(25.5)
- Crude palm kernel oil (CPKO)	-	958	(958)	(100.0)

Malaysia				
Fresh fruit bunch (FFB) produced (mt)	6,550	7,959	(1,409)	(17.7)

Revenue from this division for the current quarter stood at RM32.0 million, which is RM9.8 million or 23.4% lower than the preceding quarter, primarily due to lower sales volumes of CPO and CPKO.

In line with the decrease in revenue, the division's pre-tax profit declined from RM12.4 million in the preceding quarter to RM9.5 million this quarter.

B3. Prospects

The production and trading of security and confidential documents segment will continue to put concerted efforts to establish new strategic alliances to develop new products and solutions to complement its existing products.

The performance of the oil palm production and processing is very much influenced by the direction of palm oil prices, weather events and our estates' yield. Nevertheless, we will remain focus in improving our efficiency in oil processing and production cost.

B4. Variance of actual profit from forecast profit

The Group did not issue any profit forecast and/or guarantees to the public.

B5. Income tax expense

	Current quarter 31/12/24 RM'000	Current year to date 31/12/24 RM'000
Tax expense	1,888	8,866

The effective tax rate on the Group's profit to date was higher than Malaysian statutory rate mainly due certain expenses were not allowable for tax deduction.

B6. Corporate proposals**(a) Status of corporate proposal**

There are no corporate proposal announced but not completed at the date of the report.

(b) Utilisation of proceeds raised from any corporate proposal

Not applicable.

B7. Changes in material litigation

As at 31 December 2024, there is no material litigation involving the Group.

B8. Dividend

For the current period under review, no dividend has been proposed and declared (preceding year corresponding period: nil).

B9. Earnings per share

The basic/diluted earnings per share are calculated as follows:

	Quarter ended		9 months cumulative	
	31/12/24	31/12/23	31/12/24	31/12/23
Profit attributable to equity holders of the Company used in the computation of earnings per share (RM'000)	4,568	2,843	19,231	10,141
Weighted average number of ordinary shares in issue	237,050,955	237,124,780	237,050,955	237,124,780
Basic/diluted earnings per share (sen)	1.93	1.20	8.11	4.28

BY ORDER OF THE BOARD

JASMIN BINTI HOOD (LS 0009071)

MUHAMMAD FADZLILAH BIN ABDUL RA'FAR (MIA 39941)

Company Secretaries

Kuala Lumpur

Date: 24 February 2025