



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

Condensed Consolidated Financial Statements  
For the Fourth Quarter and Financial Year Ended 31 March 2025

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025**  
**(THE FIGURES HAVE NOT BEEN AUDITED)**

	<b>Note</b>	<b>Current Quarter</b>		<b>12 Months Cumulative</b>	
		<b>Current Year</b>	<b>Preceding Year</b>	<b>Current Year</b>	<b>Preceding Year</b>
		<b>Quarter</b>	<b>Corresponding</b>	<b>To Date</b>	<b>Corresponding</b>
		<b>31/03/25</b>	<b>Quarter</b>	<b>31/03/25</b>	<b>Period</b>
		<b>RM'000</b>	<b>31/03/24</b>	<b>RM'000</b>	<b>31/03/24</b>
			<b>RM'000</b>		<b>RM'000</b>
			<b>(Restated)</b>		<b>(Restated)</b>
Revenue	A9	60,916	53,904	236,788	206,749
Cost of sales		(28,756)	(29,088)	(133,884)	(121,793)
<b>Gross profit</b>		<b>32,160</b>	<b>24,816</b>	<b>102,904</b>	<b>84,956</b>
Other income		2,043	3,191	8,875	10,468
Administrative expenses		(9,789)	(8,636)	(35,177)	(34,987)
Selling and marketing expenses		(2,723)	(1,833)	(13,909)	(8,295)
Other operating expenses		(3,268)	(6,465)	(9,499)	(21,361)
Finance costs		(380)	(307)	(2,578)	(2,349)
Share of results from associate		323	600	340	3,816
<b>Profit before tax</b>	A9/A10	<b>18,366</b>	<b>11,366</b>	<b>50,956</b>	<b>32,248</b>
Income tax (expense)/income	B5	(2,863)	575	(11,729)	(6,003)
<b>Profit for the period/year</b>		<b>15,503</b>	<b>11,941</b>	<b>39,227</b>	<b>26,245</b>
<b>Other comprehensive (expense)/income, net of tax</b>					
Foreign currency translation (loss)/gain		(3,025)	(186)	(8,792)	982
Remeasurement of defined benefit liability		30	(1)	30	(1)
<b>Total comprehensive income for the period/year</b>		<b>12,508</b>	<b>11,754</b>	<b>30,465</b>	<b>27,226</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		12,538	9,917	31,769	20,058
Non-controlling interests		2,965	2,024	7,458	6,187
<b>Profit for the period/year</b>		<b>15,503</b>	<b>11,941</b>	<b>39,227</b>	<b>26,245</b>
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		10,142	9,680	24,748	20,755
Non-controlling interests		2,366	2,074	5,717	6,471
<b>Total comprehensive income for the period/year</b>		<b>12,508</b>	<b>11,754</b>	<b>30,465</b>	<b>27,226</b>
<b>Earnings per share attributable to equity holders of the Company</b>					
Basic/diluted earnings per share (sen)	B10	5.29	4.18	13.40	8.46

*(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 MARCH 2025**

	As at 31/03/25 RM'000	As at 31/03/24 RM'000 (Restated)	As at 01/04/23 RM'000 (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	201,944	138,345	111,231
Right-of-use assets	209,813	212,531	216,299
Investment properties	41,551	42,746	43,922
Goodwill on consolidation	510	510	510
Investment in associate	41,530	43,538	39,722
Deferred tax assets	16,730	14,865	11,856
	512,078	452,535	423,540
<b>Current assets</b>			
Inventories	34,113	21,304	37,662
Biological assets	3,809	1,896	2,902
Trade and other receivables	70,635	35,067	55,459
Due from related companies	24	72	529
Financial investments	15,299	143,653	128,872
Cash and bank balances	68,059	49,413	67,747
Tax recoverable	7,728	9,656	3,609
	199,667	261,061	296,780
<b>TOTAL ASSETS</b>	<b>711,745</b>	<b>713,596</b>	<b>720,320</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of the Company</b>			
Share capital	122,662	122,662	122,662
Treasury shares	(11,694)	(11,375)	(11,289)
Other reserves	(8,330)	(2,040)	(2,738)
Retained earnings	459,925	457,762	467,344
	562,563	567,009	575,979
Non-controlling interests	17,715	15,805	19,473
<b>Total equity</b>	<b>580,278</b>	<b>582,814</b>	<b>595,452</b>
<b>Non-current liabilities</b>			
Lease liabilities	89,773	86,214	85,232
Retirement benefit obligations	2,050	2,162	1,636
Deferred tax liabilities	7,095	5,887	5,376
	98,918	94,263	92,244
<b>Current liabilities</b>			
Lease liabilities	1,869	3,182	3,644
Short term borrowings	8,000	-	-
Trade and other payables	21,791	32,741	27,876
Provision for warranty	-	497	970
Due to related companies	136	59	51
Tax payable	753	40	83
	32,549	36,519	32,624
<b>Total liabilities</b>	<b>131,467</b>	<b>130,782</b>	<b>124,868</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>711,745</b>	<b>713,596</b>	<b>720,320</b>
Net assets per share (RM)	2.37	2.39	2.43

*(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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025**

		<----- Attributable to equity holders of the Company ----->			<----- Non-Distributable ----->		Distributable		
Note	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
<b>At 1 April 2023, as previously stated</b>	122,662	(11,289)	(2,738)	(6,988)	4,250	470,805	579,440	20,825	600,265
Prior year adjustments	-	-	-	-	-	(3,461)	(3,461)	(1,352)	(4,813)
<b>At 1 April 2023, restated</b>	122,662	(11,289)	(2,738)	(6,988)	4,250	467,344	575,979	19,473	595,452
Total comprehensive income for the period/year	-	-	698	698	-	20,057	20,755	6,471	27,226
<b>Transactions with equity holders</b>									
Acquisition of treasury shares	-	(86)	-	-	-	-	(86)	-	(86)
Dividends paid	-	-	-	-	-	(29,639)	(29,639)	(10,139)	(39,778)
Total transactions with equity holders	-	(86)	-	-	-	(29,639)	(29,725)	(10,139)	(39,864)
<b>At 31 March 2024</b>	122,662	(11,375)	(2,040)	(6,290)	4,250	457,762	567,009	15,805	582,814

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D.)**

<div> <div>&lt;----- Attributable to equity holders of the Company -----&gt;</div> <div>&lt;-----Non-Distributable-----&gt;</div> <div>Distributable</div> </div>									
Note	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
<b>At 1 April 2024, as previously stated</b>	122,662	(11,375)	(2,040)	(6,290)	4,250	460,969	570,216	17,121	587,337
Prior year adjustments	-	-	-	-	-	(3,207)	(3,207)	(1,316)	(4,523)
<b>At 1 April 2024, restated</b>	122,662	(11,375)	(2,040)	(6,290)	4,250	457,762	567,009	15,805	582,814
Total comprehensive income for the period/year	-	-	(7,045)	(7,045)	-	31,793	24,748	5,717	30,465
<b>Transactions with equity holders</b>									
Acquisition of treasury shares	-	(319)	-	-	-	-	(319)	-	(319)
Dividends paid	-	-	-	-	-	(29,630)	(29,630)	(3,807)	(33,437)
Grant of equity settled shares options	-	-	755	-	755	-	755	-	755
Total transactions with equity holders	-	(319)	755	-	755	(29,630)	(29,194)	(3,807)	(33,001)
<b>At 31 March 2025</b>	122,662	(11,694)	(8,330)	(13,335)	5,005	459,925	562,563	17,715	580,278

*(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 FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025**

	12 months ended	
	31/03/25	31/03/24
	RM'000	RM'000 (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	50,956	32,248
Adjustments for:		
Depreciation for property, plant and equipment	11,347	8,645
Depreciation of investment properties	1,195	1,182
Depreciation of right-of-use assets	6,658	6,671
Fair value changes on biological assets	(2,144)	1,066
Net reversal of impairment on trade and other receivables	(127)	(283)
Impairment loss on property, plant and equipment	-	1,289
Inventories written (back)/down	(1,785)	605
Net provision for retirement benefit obligations	411	936
Net reversal of provision for warranty	(497)	(473)
Share of results of associate	(340)	(3,816)
Gain on disposal of property, plant and equipment	(1,451)	(82)
Interest expense	2,578	2,349
Profit income	(1,770)	(1,705)
Distribution from financial investments	(2,654)	(4,752)
Unrealised foreign exchange loss/(gain)	2	(24)
Operating profit before working capital changes	62,379	43,856
(Increase)/decrease in trade and other receivables	(36,536)	20,845
(Increase)/decrease in inventories	(12,048)	15,937
(Decrease)/increase in trade and other payables	(10,295)	4,750
Changes in balances with related companies	123	489
Cash generated from operations	3,623	85,877
Taxes paid, net of tax refund	(9,745)	(14,502)
Retirement benefits paid	(316)	(425)
Net cash (used in)/generated from operating activities	(6,438)	70,950
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(78,974)	(35,673)
Purchase of investment properties	-	(6)
Proceeds from disposal of property, plant and equipment	1,455	82
Dividends received	2,348	-
Profit income received	1,770	1,705
Distribution received from financial investments	2,654	4,752
Net redemption/(placement) of financial investments	128,354	(14,781)
Net cash generated from/(used in) investing activities	57,607	(43,921)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025 (CONT'D.)**

	<b>12 months ended</b>	
	<b>31/03/25</b>	<b>31/03/24</b>
	<b>RM'000</b>	<b>RM'000 (Restated)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to equity holders	(29,630)	(29,639)
Dividend paid by a subsidiary to non-controlling interests	(3,807)	(10,139)
Net drawdown of borrowings	8,000	-
Repayment of lease liabilities	(5,442)	(5,890)
Acquisition of treasury shares	(319)	(86)
Net cash used in financing activities	<u>(31,198)</u>	<u>(45,754)</u>
<b>CASH AND CASH EQUIVALENTS</b>		
Net increase/(decrease) in cash and cash equivalents	19,971	(18,725)
Effect of exchange rate changes in cash and cash equivalents	(1,325)	391
Cash and cash equivalents at beginning of year	<u>49,413</u>	<u>67,747</u>
Cash and cash equivalents at end of year	<u>68,059</u>	<u>49,413</u>
<b>CASH AND CASH EQUIVALENTS COMPRISE OF:</b>		
Cash and bank balances	27,324	25,790
Fixed deposits with licensed banks	<u>40,735</u>	<u>23,623</u>
	<u>68,059</u>	<u>49,413</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)*

**NOTES TO THE QUARTERLY ANNOUNCEMENT FOR THE FOURTH QUARTER AND FINANCIAL YEAR ENDED 31 MARCH 2025**

**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:

	<b>Effective for annual period beginning on or after</b>
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
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature - dependent Electricity	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 cyclical 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 did not repurchase any of its issued ordinary shares from the open market. 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:

		<b>12 months cumulative</b>	
		<b>31/03/25</b>	<b>31/03/24</b>
		<b>RM'000</b>	<b>RM'000</b>
<b>Interim dividend</b>			
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	-
2025	Single-tier first interim dividend of 5.0 sen (Paid on 24 January 2025)	11,846	-
		<b>29,630</b>	<b>29,639</b>

## A9. Segmental information

### (a) Segmental revenue and results for business segments

	Quarter ended		12 months cumulative	
	31/03/25	31/03/24	31/03/25	31/03/24
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Production and trading of security and confidential documents	7,755	7,870	76,456	61,573
Oil palm production and processing	42,943	44,765	144,330	139,067
Property management	10,528	1,507	17,037	8,318
Others	15,000	16,345	76,922	77,216
	76,226	70,487	314,745	286,174
Eliminations	(15,310)	(16,583)	(77,957)	(79,425)
	60,916	53,904	236,788	206,749
<b>(Loss)/profit before tax</b>				
Production and trading of security and confidential documents	(2,542)	2,169	898	389
Oil palm production and processing	19,135	10,377	50,386	32,383
Property management	1,494	330	2,694	2,067
Others	14,956	14,255	73,560	71,035
	33,043	27,131	127,538	105,874
Share of results of associate	323	600	340	3,816
	33,366	27,731	127,878	109,690
Eliminations	(15,000)	(16,365)	(76,922)	(77,442)
	18,366	11,366	50,956	32,248

### (b) Geographical segments

	Quarter ended		12 months cumulative	
	31/03/25	31/03/24	31/03/25	31/03/24
	RM'000	RM'000	RM'000	RM'000
<b>Revenue</b>				
Malaysia	37,233	29,293	192,730	164,972
Indonesia	38,993	41,194	122,015	121,202
	76,226	70,487	314,745	286,174
Eliminations	(15,310)	(16,583)	(77,957)	(79,425)
	60,916	53,904	236,788	206,749
<b>Profit before tax</b>				
Malaysia	11,425	13,893	72,349	66,158
Indonesia	21,941	13,838	55,529	43,532
	33,366	27,731	127,878	109,690
Eliminations	(15,000)	(16,365)	(76,922)	(77,442)
	18,366	11,366	50,956	32,248

	Quarter ended/12 months cumulative		31/03/24	
	31/03/25	31/03/24	31/03/25	31/03/24
	Assets	Liabilities	Assets	Liabilities
	RM'000	RM'000	RM'000	RM'000
Malaysia	801,648	156,397	818,514	119,457
Indonesia	108,370	10,211	95,254	11,534
	910,018	166,608	913,768	130,991
Eliminations	(198,273)	(35,141)	(200,172)	(209)
Group	711,745	131,467	713,596	130,782

**A10. Profit before tax**

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

	Quarter ended		12 months cumulative	
	31/03/25	31/03/24	31/03/25	31/03/24
	RM'000	RM'000	RM'000	RM'000
Gain on disposal of property, plant and equipment	40	47	1,451	82
Profit income	390	509	1,770	1,705
Distribution from financial investments	128	1,185	2,654	4,752
Others	1,485	1,450	3,000	3,929
<b>Operating expenses</b>				
Depreciation	5,771	4,102	19,200	16,498
Unrealised foreign exchange loss/(gain)	2	(24)	2	(24)
Realised foreign exchange (gain)/loss	(22)	23	65	72
Net reversal of impairment on trade and other receivables	(27)	(158)	(127)	(283)
Impairment loss on property, plant and equipment	-	1,289	-	1,289
Fair value changes on biological assets	(1,429)	263	(2,144)	1,066
Inventories written (back)/down	(1,252)	(658)	(1,785)	605
Net provision for retirement benefit obligations	395	780	411	936
Net (reversal of provision)/provision for warranty	(336)	93	(497)	(473)

**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 March 2025, 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 March 2025 were as follows:

	As at 31/03/25 RM'000
Property, plant and equipment: Approved and contracted for	7,002

**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:

	<b>Current year to date 31/03/25</b>
	<b>RM'000</b>
Buildings	2,862
Plant and machinery	52,999
Factory and office renovations	64
Equipment, furniture and fittings and motor vehicles	3,895
Bearer plants and infrastructure	18,710
Work in progress	444
	<b>78,974</b>

**A16. Related party transactions**

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

	<b>Current year to date 31/03/25</b>
	<b>RM'000</b>
<b>Transactions with Ultimate Holding Company</b>	
- Kumpulan Fima Berhad - Rental income receivable	912
- Kumpulan Fima Berhad - Management fees and services payable	1,492
- Kumpulan Fima Berhad - Sales/services receivable	298
<b>Transactions with Fellow Subsidiaries</b>	
- Fima Instanco Sdn Bhd - Rental income receivable	275
- Fima Instanco Sdn Bhd - Services receivable	136
- International Food Corporation Limited - Sales rendered	2,878
- Fima Bulking Services Bhd - Services receivable	6,965
- Fimachem Sdn Bhd - Services receivable	1,428
- Pineapple Cannery of Malaysia Sendirian Berhad - Services receivable	118
- Amgreen Gain Sdn Bhd - Services receivable	120
<b>Transactions with related parties *</b>	
- TD Technologies Sdn Bhd - Services payable	198
- First Zanzibar Sdn Bhd - Services payable	133
- RII Holdings Sdn Bhd - Rental and services receivable	59
- PT Pohon Emas Lestari - Purchase of fresh fruit bunches	8,689

\* 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.

## A18. Prior year adjustments

During the financial year, the Group made retrospective adjustments in accordance with MFRS requirements in respect of the following matters:

- (b) Over recognition of right-of-use assets and under recognition of lease liabilities in accordance with MFRS 16: Leases;
- (a) Capitalisation of finance costs related to lease liabilities as part of the cost of bearer plants, in accordance with MFRS 123: Borrowing Costs.

The financial effects of these prior period adjustments are as follows:

### Reconciliation of Condensed Consolidated Statement of Financial Position

	As at 31/03/24			As at 01/04/23		
	Previously reported	Adjustments	Restated	Previously reported	Adjustments	Restated
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Non-current assets</b>						
Property, plant and equipment	134,240	4,105	138,345	108,219	3,012	111,231
Right-of-use assets	213,745	(1,214)	212,531	217,520	(1,221)	216,299
<b>Equity</b>						
Retained earnings	460,969	(3,207)	457,762	470,805	(3,461)	467,344
Non-controlling interests	17,121	(1,316)	15,805	20,825	(1,352)	19,473
<b>Non-current liability</b>						
Lease liabilities	79,372	6,842	86,214	79,108	6,124	85,232
<b>Current liability</b>						
Lease liabilities	2,610	572	3,182	3,164	480	3,644

**A18. Prior year adjustments (cont'd.)**

**Reconciliation of Condensed Consolidated Statement of Comprehensive Income**

	Year ended 31/03/24		
	Previously		
	reported	Adjustments	Restated
	RM'000	RM'000	RM'000
Revenue	206,749		206,749
Cost of sales	(121,726)	(67)	(121,793)
<b>Gross profit</b>	85,023	(67)	84,956
Other income	10,468	-	10,468
Administrative expenses	(34,987)	-	(34,987)
Selling and marketing expenses	(8,295)	-	(8,295)
Other operating expenses	(21,368)	7	(21,361)
Finance costs	(2,699)	350	(2,349)
Share of results from associate	3,816	-	3,816
<b>Profit before tax</b>	31,958	290	32,248
Income tax expense	(6,003)	-	(6,003)
<b>Profit for the period/year</b>	25,955	290	26,245
<b>Other comprehensive income/(expense), net of tax</b>			
Foreign currency translation loss	982	-	982
Remeasurement of defined benefit liability	(1)	-	(1)
<b>Total comprehensive income for the year/period</b>	26,936	290	27,226
<b>Profit attributable to:</b>			
Equity holders of the Company	19,804	254	20,058
Non-controlling interests	6,151	36	6,187
<b>Profit for the year</b>	25,955	290	26,245
<b>Total comprehensive income attributable to:</b>			
Equity holders of the Company	20,501	254	20,755
Non-controlling interests	6,435	36	6,471
<b>Total comprehensive income for the year</b>	26,936	290	27,226
<b>Earnings per share attributable to equity holders of the Company</b>			
Basic/diluted earnings per share (sen)	8.35	0.11	8.46

**Reconciliation of Condensed Consolidate Statement of Cash Flows**

	Year ended 31/03/24		
	Previously		
	reported	Adjustments	Restated
	RM'000	RM'000	RM'000
Profit before tax	31,958	290	32,248
Depreciation for property, plant and equipment	8,578	67	8,645
Depreciation of right-of-use assets	6,678	(7)	6,671
Interest expense	2,699	(350)	2,349

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

**B1. Review of performance**

	Year to date		Variance	
	31/03/25	31/03/24		
	RM'000	RM'000	RM'000	%
<b>Group</b>				
Revenue	236,788	206,749	30,039	14.5
Profit before tax	50,956	32,248	18,708	58.0
Profit attributable to equity holders of the Company	31,769	20,058	11,711	58.4

The Group's revenue for the year ended 31 March 2025 increased by RM30.0 million as compared to RM206.7 million recorded in the last financial year. The increase was primarily driven by higher revenue contributions from all divisions.

In line with increase in revenue, the Group's profit before tax rose from RM32.2 million to RM51.0 million.

The performances of each business divisions are as follows:

	Year to date		Variance	
	31/03/25	31/03/24		
	RM'000	RM'000	RM'000	%
<b>Production and trading of security and confidential documents</b>				
Revenue	76,456	61,573	14,883	24.2
Profit before tax	898	389	509	130.8

Revenue from this division increased by 24.2% or RM14.9 million compared to the last financial year, primarily driven by higher sales of confidential documents. However, despite the significant increase in revenue, the division recorded only a marginal increase in pre-tax profit of RM0.5 million due to higher distribution expenses.

	Year to date		Variance	
	31/03/25	31/03/24		
	RM'000	RM'000	RM'000	%
<b>Oil palm production and processing</b>				
Revenue	144,330	139,067	5,263	3.8
Profit before tax	50,386	32,383	18,003	55.6

Below are the key operating statistics for the segment:

	Year to date		Variance	
	31/03/25	31/03/24		
				%
<b><u>Indonesia</u></b>				
Production (mt)				
- Crude palm oil (CPO)	27,572	31,584	(4,012)	(12.7)
- Crude palm kernel oil (CPKO)	2,476	2,969	(493)	(16.6)
Sales quantity (mt)				
- Crude palm oil (CPO)	27,911	32,368	(4,457)	(13.8)
- Crude palm kernel oil (CPKO)	2,205	3,230	(1,025)	(31.7)
<b><u>Malaysia</u></b>				
Fresh fruit bunch (FFB) produced (mt)	24,841	23,635	1,206	5.1

**B1. Review of performance (cont'd.)**

The division recorded 3.8% or RM5.3 million increase in revenue compared to the last financial 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 year rose from RM32.4 million last year to RM50.4 million this year.

Plantation estates in Malaysia which are presently in the development process and partially matured registered total pre-tax loss of RM5.1 million in current year (last year: RM11.1 million).

	Year to date		Variance	
	31/03/25	31/03/24		
	RM'000	RM'000	RM'000	%
<b>Property Management</b>				
Revenue	17,037	8,318	8,719	104.8
Profit before tax	2,694	2,067	627	30.3

The division doubled its revenue in the current financial year, increasing from RM8.3 million to RM17.0 million, primarily driven by higher revenue from construction services. In line with the higher revenue, the division's pre-tax profit rose by RM0.6 million than the last financial year.

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

	Q4	Q3	Variance	
	FY 2025	FY 2025		
	RM'000	RM'000	RM'000	%
<b>Group</b>				
Revenue	60,916	83,997	(23,081)	(27.5)
Profit before tax	18,366	7,808	10,558	135.2
Profit attributable to equity holders of the Company	12,538	4,568	7,970	174.5

The performances of each business divisions are as follows:

	Q4	Q3	Variance	
	FY 2025	FY 2025		
	RM'000	RM'000	RM'000	%
<b>Production and trading of security and confidential documents</b>				
Revenue	7,755	49,032	(41,277)	(84.2)
(Loss)/profit before tax	(2,542)	497	(3,039)	(611.5)

The division recorded a significant drop in its revenue by RM41.3 million or 84.2% due to lower sales of confidential documents, which are seasonal in nature. Accordingly, the division reported a pre-tax loss of RM2.5 million for the current quarter, compared to a pre-tax profit of RM0.5 million in the previous quarter.



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

	Q4 FY 2025 RM'000	Q3 FY 2025 RM'000	Variance	
			RM'000	%
<b>Oil palm production and processing</b>				
Revenue	42,943	32,045	10,898	34.0
Profit before tax	19,135	9,544	9,591	100.5

	Q4 FY 2025	Q3 FY 2025	Variance	
				%
<b>Indonesia</b>				
Production (mt)				
- Crude palm oil (CPO)	6,785	6,967	(182)	(2.6)
- Crude palm kernel oil (CPKO)	594	606	(12)	(2.0)
Sales Quantity (mt)				
- Crude palm oil (CPO)	8,283	6,024	2,259	37.5
- Crude palm kernel oil (CPKO)	748	-	748	100.0

<b>Malaysia</b>				
Fresh fruit bunch (FFB) produced (mt)	3,961	6,550	(2,589)	(39.5)

Revenue from this division for the current quarter stood at RM42.9 million, which is RM10.9 million or 34.0% higher than the preceding quarter, primarily due to higher sales volumes and prices of CPO and CPKO.

In line with the increase in revenue, the division's pre-tax profit increased from RM9.5 million in the preceding quarter to RM19.1 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 31/03/25 RM'000	Current year to date 31/03/25 RM'000
Tax expense	2,863	11,729

The effective tax rate on the Group's profit to date is lower than the statutory tax rate mainly due to lower tax rate applied by Indonesian subsidiary.

**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. Borrowings**

	As at	
	31/03/25	31/03/24
	RM'000	RM'000
<b>Current</b>		
Short term revolving credit	8,000	-

**B8. Changes in material litigation**

As at 31 March 2025, there is no material litigation involving the Group.

**B9. Dividend**

The Board of Directors recommend the payment of a single-tier second interim dividend of 7.5 sen per share for the year ended 31 March 2025 (last year: single tier second interim dividend of 7.5 sen). The proposed second interim dividend will amount to approximately RM17.8 million (last year: RM17.8 million) and will be paid on a date to be determined.

**B10. Earnings per share**

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

	Quarter ended		12 months cumulative	
	31/03/25	31/03/24	31/03/25	31/03/24
Profit attributable to equity holders of the Company used in the computation of earnings per share (RM'000)	12,538	9,917	31,769	20,058
Weighted average number of ordinary shares in issue	237,005,405	237,113,780	237,005,405	237,113,780
Basic/diluted earnings per share (sen)	5.29	4.18	13.40	8.46

**BY ORDER OF THE BOARD**

**JASMIN BINTI HOOD (LS 0009071)**

**MUHAMMAD FADZLILAH BIN ABDUL RA'FAR (MIA 39941)**

Company Secretaries

Kuala Lumpur

Date: 26 May 2025