



QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2026

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ON UNAUDITED QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2026

		UNAUDITED			
		3 MONTHS ENDED		CUMULATIVE 3 MONTHS ENDED	
		31.3.2026	31.3.2025 Restated	31.3.2026	31.3.2025 Restated
Note		RM'000	RM'000	RM'000	RM'000
		189,481	183,380	189,481	183,380
		7,878	3,629	7,878	3,629
		(144,953)	(140,115)	(144,953)	(140,115)
		52,406	46,894	52,406	46,894
		540	3,983	540	3,983
		(9,276)	(6,564)	(9,276)	(6,564)
		(960)	(891)	(960)	(891)
		(3,292)	(6,699)	(3,292)	(6,699)
		39,418	36,723	39,418	36,723
		1,875	1,316	1,875	1,316
		(11,802)	(12,492)	(11,802)	(12,492)
		(9,927)	(11,176)	(9,927)	(11,176)
		62	-	62	-
	9	29,553	25,547	29,553	25,547
	24	(11,993)	(10,192)	(11,993)	(10,192)
		17,560	15,355	17,560	15,355
		6,096	14,656	6,096	14,656
		6,096	14,656	6,096	14,656
		23,656	30,011	23,656	30,011



CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ON UNAUDITED QUARTERLY REPORT FOR THE PERIOD ENDED 31 MARCH 2025 (continued)

		UNAUDITED			
		3 MONTHS ENDED		CUMULATIVE 3 MONTHS ENDED	
		31.3.2026	31.3.2025	31.3.2026	31.3.2025
Note		RM'000	RM'000	RM'000	RM'000
	Profit attributable to:				
	Owners of the Company	11,627	12,846	11,627	12,846
	Non-controlling interests	5,933	2,509	5,933	2,509
	Profit for the period	17,560	15,355	17,560	15,355
	Total comprehensive income attributable to:				
	Owners of the Company	17,296	26,476	17,296	26,476
	Non-controlling interests	6,360	3,535	6,360	3,535
	Total comprehensive income for the period	23,656	30,011	23,656	30,011
	Basic/ Diluted earnings per ordinary share (sen)				
31		0.81	0.95	0.81	0.95



CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 31.3.2026 RM'000	As at 31.12.2025 RM'000
Assets			
Property, plant, and equipment		785,129	779,287
Right-of-use assets		619,661	621,682
Plantation development expenditure	10	64,074	75,446
Forestry	11	84,692	84,692
Investment in an associate		1,382	1,320
Other investments		4,432	4,432
Deferred tax assets		16,851	18,025
Total non-current assets		1,576,221	1,584,884
Inventories		22,157	16,941
Biological assets	12	31,936	26,721
Current tax assets		8,292	11,365
Other investments		133,499	147,749
Trade and other receivables		33,490	38,574
Prepayments and other assets		4,415	4,575
Cash and cash equivalents		101,438	97,289
		335,227	343,214
Assets classified as held for sale	13	815,409	806,428
Total current assets		1,150,636	1,149,642
Total assets		2,726,857	2,734,526



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(continued)**

	Note	As at 31.3.2026 RM'000	As at 31.12.2025 RM'000
Equity			
Capital and reserve		800,183	794,514
Retained earnings		36,306	29,103
Equity attributable to owners of the Company		836,489	823,617
Perpetual sukuk		300,000	300,000
Non-controlling interests		316,985	310,625
Total equity		1,453,474	1,434,242
Liabilities			
Loans and borrowings	28	644,775	644,116
Lease liabilities		76,962	76,672
Employee benefits		105	110
Deferred tax liabilities		198,759	196,290
Trade and other payables		23,803	23,159
Total non-current liabilities		944,404	940,347
Loans and borrowings	28	86,000	114,210
Lease liabilities		3,779	3,633
Current tax liabilities		3	103
Trade and other payables		93,326	99,358
Liabilities classified as held for sale	13	183,108	217,304
		145,871	142,633
Total current liabilities		328,979	359,937
Total liabilities		1,273,383	1,300,284
Total equity and liabilities		2,726,857	2,734,526
Net assets per share (RM)		0.95	0.93



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

/-----Attributable to owners of the Company-----/
/-----Non-distributable-----/ Distributable

	Share capital RM'000	Other reserve RM'000	Exchange reserve RM'000	Total capital reserve RM'000	(Accumulated losses)/ Retained earnings RM'000	Total RM'000	Perpetual sukuk RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 January 2025	862,752	(80,663)	(3,270)	778,819	(18,241)	760,578	300,000	308,322	1,368,900
Foreign currency translation differences for foreign operations	-	-	15,695	15,695	-	15,695	-	1,181	16,876
Total other comprehensive income for the year	-	-	15,695	15,695	-	15,695	-	1,181	16,876
Profit for the year	-	-	-	-	91,800	91,800	-	19,258	111,058
Total comprehensive income for the year	-	-	15,695	15,695	91,800	107,495	-	20,439	127,934
Profit distribution of perpetual Sukuk	-	-	-	-	(17,940)	(17,940)	-	-	(17,940)
<i>Contribution by and distribution to owners of the Company</i>									
Dividends to owners of the Company	-	-	-	-	(26,516)	(26,516)	-	(18,136)	(44,652)
At 31 December 2025	862,752	(80,663)	12,425	794,514	29,103	823,617	300,000	310,625	1,434,242



CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2026 (continued)

/-----Attributable to owners of the Company-----/
/-----Non-distributable-----/ Distributable

	Share capital RM'000	Other reserve RM'000	Exchange reserve RM'000	Total capital reserve RM'000	Retained earnings RM'000	Total RM'000	Perpetual sukuk RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 January 2026	862,752	(80,663)	12,425	794,514	29,103	823,617	300,000	310,625	1,434,242
Foreign currency translation differences for foreign operations	-	-	5,669	5,669	-	5,669	-	427	6,096
Total other comprehensive income for the period	-	-	5,669	5,669	-	5,669	-	427	6,096
Profit for the period	-	-	-	-	11,627	11,627	-	5,933	17,560
Total comprehensive income for the period	-	-	5,669	5,669	11,627	17,296	-	6,360	23,656
Profit distribution of perpetual Sukuk	-	-	-	-	(4,424)	(4,424)	-	-	(4,424)
<i>Contribution by and distribution to owners of the Company</i>									
Dividends to owners of the Company	-	-	-	-	-	-	-	-	-
At 31 March 2026	862,752	(80,663)	18,094	800,183	36,306	836,489	300,000	316,985	1,453,474

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

	UNAUDITED 3 MONTHS ENDED	
	31.3.2026	31.3.2025
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	29,553	25,547
Adjustment for non-cash items	19,278	28,552
Operating profit before changes in working capital	48,831	54,099
Net changes in working capital	(2,071)	(22,555)
Cash generated from operations	46,760	31,544
Profit margin income from short-term investments and other receivables	1,875	1,316
Finance cost	(11,802)	(12,492)
Tax paid	(13,236)	(16,743)
Tax refund	8,212	1,010
Net cash generated from operating activities	31,809	4,635
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,360)	(1,851)
Acquisition of right-of-use assets	(2,011)	-
Plantation development expenditure	(8,225)	(8,539)
Decrease in other investment	14,250	1,503
Increase in investment in an associate	-	(1,120)
Net cash generated from /(used in) investing activities	1,654	(10,007)



CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2026 (continued)

Note

Cash flows from financing activities

Dividend paid to non-controlling interests
Loan repayment
Payment of lease liabilities

Net cash used in financing activities

Net increase/(decrease) in cash and cash equivalents

Cash and cash equivalents at 1 January

Cash and cash equivalents at the end of the period

UNAUDITED 3 MONTHS ENDED	
31.3.2026	31.3.2025
RM'000	RM'000
-	(5,144)
(28,250)	(9,500)
(1,120)	(1,084)
(29,370)	(15,728)
4,093	(21,100)
97,598	72,351
101,691	51,251

Cash and cash equivalents comprise:

Deposits
Less: Other investments

Cash and bank balances

Assets classified as held for sale

13

UNAUDITED 3 MONTHS ENDED	
31.3.2026	31.3.2025
RM'000	RM'000
204,749	131,331
(133,499)	(115,251)
71,250	16,080
30,441	35,171
101,691	51,251
(253)	(3,141)
101,438	48,110



NOTES PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134, *Interim Financial Reporting*, and appendix 9B (Part A) of the Listing Requirement of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Group’s annual audited financial statements for the year ended 31 December 2025 and the accompanying explanatory notes attached to the interim financial statements.

The audited financial statements of the Group for the financial year ended 31 December 2025 were prepared in accordance with MFRS, International Financial Reporting Standards, and the requirements of the Companies Act 2016 in Malaysia.

2. Significant accounting policies

The significant accounting policies adopted in this interim financial statement are consistent with those adopted in the annual audited financial statement for the financial year ended 31 December 2025.

3. Auditors' report on preceding annual financial statements

The report of the auditor on the Group’s financial statements for the financial year ended 31 December 2025 was not subject to any qualification.

4. Seasonal or cyclical factors

The Group's operations are affected by seasonal crop production, weather conditions and availability of skilled harvesters.

5. Unusual items

There are no unusual items affecting assets, liabilities, equity, and net income or cash flows of the Group during the current quarter under review because of its nature, size, and incidence.

**6. Estimates**

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements, certain judgements made by management in applying the Group's accounting policies and the key sources of estimation, were the same as those applied to the financial statements as at and for the year ended 31 December 2025.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have a significant effect on the amounts recognised in the financial statements.

7. Changes in debt and equity securities

During the period under review, the Group has made a principal repayment of RM28.25 million Commodity Murabahah Term Financing-i.

Apart from the above, there were no other issuances, cancellations, repurchases, or resales of debt and equity securities during the period under review.

8. Dividends

No dividends were declared or paid during the current quarter ended 31 March 2026.

9. Profit before tax

Profit before tax is stated after charging/ (crediting) the following items:

	3 MONTHS ENDED		CUMULATIVE 3 MONTHS ENDED	
	31.3.2026	31.3.2025	31.3.2026	31.3.2025
	RM'000	RM'000	RM'000	RM'000
Depreciation	12,044	12,406	12,044	12,406
Amortisation	1,947	1,891	1,947	1,891
Unrealised foreign exchange loss	3,292	6,699	3,292	6,699
Property, plant and equipment written off	7	-	7	-

**10. Plantation development expenditure****Oil Palm**

	31.3.2026	31.12.2025
	RM'000	RM'000
Cost		
At 1 January	75,446	57,680
Additions during the period	7,540	32,972
Movement in nurseries	(359)	1,768
Transfer to property, plant and equipment	(18,553)	(16,974)
At 31 March/December	64,074	75,446
Carrying amount		
At 31 March/December	64,074	75,446

11. Forestry

	31.3.2026	31.12.2025
	RM'000	RM'000
At 1 January	84,692	63,899
Addition during the period	4,166	16,598
Addition charged to profit and loss	(4,166)	(16,598)
Change in fair value recognised to profit or loss	-	20,793
At 31 March/December	84,692	84,692

An external, independent professional valuer determines the fair value of forestry on an annual basis.

The fair value measurement of the Group's forestry assets is categorised within Level 3 of the fair value hierarchy in accordance with *MFRS 13, Fair Value Measurement*.

**12. Biological assets**

	31.3.2026	31.12.2025
	RM'000	RM'000
At 1 January	26,721	27,519
Change in fair value recognised to profit or loss	5,219	(786)
Effect of movement in exchange rate	(4)	(12)
At 31 March/December	31,936	26,721

12.1 Breakdown of changes in fair value of biological assets recognised in profit or loss for the period, are as follows:

	31.3.2026	31.12.2025
	RM'000	RM'000
Biological assets	5,219	(786)
Biological assets classified as asset held for sale	2,659	(805)
	7,878	(1,591)

The Group has considered the oil content of all unripe FFB from the week after pollination to the week prior to harvest. As the biological transformation of the FFB occurs exponentially in the one (1) month prior to harvest, FFB more than one (1) month before harvesting are excluded from the valuation as their fair values are considered negligible. The fair value of FFB is calculated based on income approach which considers the net present value of all directly attributable net cash flows including imputed contributory asset charges.

Biological assets are classified as current assets for bearer plants that are expected to be harvested.

The fair value measurement of the Group's biological assets are capitalised within Level 3 of the fair value hierarchy in accordance with *MFRS 13, Fair Value Measurement*.



13. Group assets held for sale

Investments in TH PELITA Meludam Sdn. Bhd. (“THPMEL”), TH PELITA Beladin Sdn. Bhd (“THPBEL”), TH PELITA Simunjan Sdn. Bhd.(“THPSIM”), TH PELITA Gedong Sdn. Bhd. (“THPGED”) and TH PELITA Sadong Sdn. Bhd. (“THPSAD”) are classified as assets held for sale as part of a single disposal group (“the disposal group held for sale”). Efforts to sell the disposal group commenced in prior year and the sale is now expected to be completed in the financial year 2026. The carrying amounts of assets held for sale are stated at cost.

Assets and liabilities classified as held for sale are as below:

Group

Assets classified as held for sale

		31.3.2026	31.12.2025
		RM'000	RM'000
Property, plant, and equipment	a	550,487	550,194
Right-of-use assets	b	206,174	204,163
Plantation development expenditure		6,300	5,048
Deferred tax assets		22,481	22,498
Biological assets		9,391	6,732
Inventories		9,448	9,939
Current tax assets		965	764
Trade and other receivables		9,686	6,670
Prepayment and other assets		224	111
Cash and cash equivalents		253	309
		815,409	806,428

Liabilities classified as held for sale

	31.3.2026	31.12.2025
	RM'000	RM'000
Lease liabilities	35,972	35,254
Deferred tax liabilities	78,937	78,206
Payables and accruals	30,116	28,123
Current tax liabilities	846	1,050
	145,871	142,633

Note

a) Property, plant and equipment held for sale comprises the following:

	31.3.2026	31.12.2025
	RM'000	RM'000
Cost	740,715	740,422
Accumulated depreciation	(190,228)	(190,228)
At 31 March/December	550,487	550,194

b) Right-of-use assets held for sale comprise the following:

	31.3.2026	31.12.2025
	RM'000	RM'000
Cost	297,040	295,029
Accumulated depreciation	(90,866)	(90,866)
At 31 March/December	206,174	204,163



14. Operating segments

The Group's segmental reporting for the period ended 31 March 2026 is as follows:

	Oil palm Plantation	Forestry	Total	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment profit	67,155	(550)	66,605	(37,052)	29,553
<i>Included in the measure of segment profit are:</i>					
Revenue from external customers	189,481	-	189,481	-	189,481
Change in fair value of biological assets	7,878	-	7,878	-	7,878
<i>Not included in the measure of segment profit but provided to Group's Chief Executive Officer</i>					
Depreciation and amortisation	(14,088)	(110)	(14,198)	-	(14,198)
Finance costs	(32,594)	(4,160)	(36,754)	24,952	(11,802)
Profit margin income from short-term investments and receivables	26,616	-	26,616	(24,741)	1,875
Segments assets	4,917,247	102,166	5,019,413	(2,292,556)	2,726,857
Additions to non-current assets other than financial instrument and deferred tax assets	12,804	-	12,804	-	12,804

**14. Operating segments (continued)**

The Group's segmental reporting for the period ended 31 March 2025 is as follows:

	Oil palm Plantation Restated RM'000	Forestry RM'000	Total Restated RM'000	Elimination RM'000	Total Restated RM'000
Segment profit	61,929	(543)	61,386	(35,839)	25,547
<i>Included in the measure of segment profit are:</i>					
Revenue from external customers	183,380	-	183,380	-	183,380
Change in fair value of biological assets	3,629	-	3,629	-	3,629
<i>Not included in the measure of segment profit but provided to Group's Chief Executive Officer</i>					
Depreciation and amortisation	(14,377)	(114)	(14,491)	-	(14,491)
Finance costs	(33,491)	(4,010)	(37,501)	25,009	(12,492)
Profit margin income from short-term investments and receivables	26,019	-	26,019	(24,703)	1,316
Segments assets	4,853,130	80,357	4,933,487	(2,255,519)	2,677,968
Additions to non-current assets other than financial instrument and deferred tax assets	10,584	-	10,584	-	10,584

**15. Valuation of property, plant and equipment**

There was no valuation of property, plant and equipment, during the current period under review.

16. Material event subsequent to the balance sheet date

There is no material event that occurred subsequent to the balance sheet date of this announcement.

17. Contingent liabilities

The Directors are of the opinion that the Group has no contingent liabilities which may have a material impact on the financial position and business of the Group as at 21 May 2026.

18. Capital and other commitments outstanding not provided for in the interim financial report

Approved and contracted for
Approved but not contracted for

31.3.2026
RM'000
4,119
60,212
64,331

19. Related party transactions

Transacting Parties	Relationship	Nature of transactions	For the period ended 31.3.2026 RM'000
Transactions with THP			
Lembaga Tabung Haji	Holding Corporation	Lease of office space	308
Syarikat Takaful Malaysia	Related company	Purchase of insurance	823
TH Travel & Services Sdn. Bhd.	Related company	Purchase of flight tickets	27

Save as the above, there are no other material related party transactions.



NOTES PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

20. Review of financial performance

Quarter 1, 2026 vs Quarter 1, 2025

	3 MONTHS ENDED		VARIANCE	
	31.3.2026	31.3.2025 Restated		
	RM'000	RM'000	RM'000	%
Revenue	189,481	183,380	6,101	3.33
Fair value changes on biological assets	7,878	3,629	4,249	117.08
Operating profit	52,406	46,894	5,512	11.75
Profit Before Interest and Tax ("PBIT")	39,418	36,723	2,695	7.34
Profit Before Tax ("PBT")	29,553	25,547	4,006	15.68
Profit After Tax ("PAT")	17,560	15,355	2,205	14.36
Profit attributable to owners of the Company ("PATAMI")	11,627	12,846	(1,219)	(9.49)

	3 MONTHS ENDED		VARIANCE	
	31.3.2026	31.3.2025		
	MT	MT	MT	%
Sales volume				
Crude Palm Oil ("CPO")	35,247	29,327	5,920	20.19
Palm Kernel ("PK")	8,736	7,429	1,307	17.59
Fresh Fruit Bunches ("FFB")	20,392	20,536	(144)	(0.70)

	3 MONTHS ENDED		VARIANCE	
	31.3.2026	31.3.2025 Restated		
	RM/MT	RM/MT	RM/MT	%
Average realised prices				
CPO	4,120	4,722	(602)	(12.75)
PK	3,227	3,551	(324)	(9.11)
FFB	789	902	(113)	(12.52)

For the first quarter ended 31 March 2026, the Group recorded revenue of RM189.48 million, an increase of 3.33% compared with the corresponding quarter of the preceding year, primarily driven by higher sales volumes of CPO (+20.19%) and PK (+17.59%), supported by improved FFB production (+14.88%), despite lower average realised selling prices.

PBT increased by 15.68% to RM29.55 million, supported by stronger upstream plantation performance and higher fair value gains on biological assets. The improved performance was underpinned by higher production and enhanced operational efficiency across estate and milling operations, which partially mitigated the impact of lower realised commodity prices during the quarter.



21. Material changes in the quarterly results compared to the preceding quarter

	2026	2025	VARIANCE	
	Quarter 1	Quarter 4	RM'000	%
	RM'000	RM'000	RM'000	%
Revenue	189,481	302,527	(113,046)	(37.37)
Fair value changes on biological assets	7,878	(10,310)	18,188	176.41
Fair value change on forestry	-	20,793	(20,793)	(100.00)
Operating profit	52,406	115,813	(63,407)	(54.75)
PBIT	39,418	80,092	(40,674)	(50.78)
PBT	29,553	70,449	(40,896)	(58.05)
PAT	17,560	42,304	(24,744)	(58.49)
PATAMI	11,627	35,564	(23,937)	(67.31)

Sales volume	2026	2025	VARIANCE	
	Quarter 1	Quarter 4	MT	%
	MT	MT	MT	%
CPO	35,247	52,946	(17,699)	(33.43)
PK	8,736	13,607	(4,871)	(35.80)
FFB	20,392	25,516	(5,124)	(20.08)

Average realised prices	2026	2025	VARIANCE	
	Quarter 1	Quarter 4	RM/MT	%
	RM/MT	RM/MT	RM/MT	%
CPO	4,120	4,144	(24)	(0.58)
PK	3,227	3,276	(49)	(1.50)
FFB	789	846	(57)	(6.74)

Quarter 1, 2026 vs Quarter 4, 2025

For the first quarter ended 31 March 2026, the Group recorded revenue of RM189.48 million, representing a decrease of 37.37% from RM302.53 million recorded in the preceding quarter. The lower revenue was mainly attributable to lower sales volumes of CPO (-33.43%), PK (-35.80%) and FFB (-20.08%), coupled with lower average realised selling prices across all products.

PBT declined by 58.05% to RM29.55 million from RM70.45 million recorded in the preceding quarter, primarily due to lower operating profit arising from reduced production and sales volumes in line with the seasonal crop pattern, where FFB production is typically lower during the beginning of the year following the peak harvesting period in the preceding quarters. The decline was further attributable to the non-recognition of fair value gain on forestry amounting to RM20.79 million, recorded in the preceding quarter.

Nevertheless, fair value changes on biological assets improved to a gain of RM7.88 million from a loss of RM10.31 million in the preceding quarter, partially mitigating the overall decline in profitability.



22. Prospects

Moving into the remaining quarters of FY2026, the Group expects operating conditions to remain challenging, primarily influenced by volatility in crude palm oil (CPO) prices and the escalation in operating costs following geopolitical tensions arising from the Middle East conflict. The heightened uncertainty in global energy markets has contributed to increased fuel, fertiliser, and logistics costs, which are key input components in plantation operations. These cost pressures are expected to persist in the near term and may continue to weigh on the Group's margin performance.

Notwithstanding the above, CPO prices are expected to remain relatively supportive, and the overall movement in selling prices is anticipated to more than offset the increase in operating costs, resulting in a net positive impact on the Group's earnings performance. However, the extent of margin expansion will continue to depend on the price-cost spread, given the concurrent rise in production and upstream operating costs.

The Group will continue to intensify cost optimisation initiatives, enhance field productivity, and improve harvesting efficiency to further strengthen operational resilience and support earnings stability despite the challenging external environment.

23. Profit forecast or profit guarantee

The Group did not issue any profit forecast or profit guarantee for the period under review.

24. Tax expense

	3 MONTHS ENDED		CUMULATIVE 3 MONTHS ENDED	
	31.3.2026	31.3.2025	31.3.2026	31.3.2025
	RM000	RM000	RM000	RM000
Current tax expense	(7,590)	(7,654)	(7,590)	(7,654)
Deferred tax expense	(4,403)	(2,538)	(4,403)	(2,538)
	(11,993)	(10,192)	(11,993)	(10,192)

Income tax is calculated at the Malaysian statutory tax rate of 24% of the estimated assessable profit for the quarter.

The Group's effective tax rate for the current quarter was higher than the statutory income tax rate, primarily due to non-deductible expenses incurred during the period.

**25. Unquoted investments and /or properties**

There were no purchases or disposals of unquoted investments during the period under review.

26. Quoted investments

There were no purchases of quoted investments during the period under review.

27. Status of corporate proposals

There are no other corporate proposals announced but not completed as of the end of the period under review.

28. Group borrowings

As at 31 March 2026, total borrowings are as follows:

	As at 31.3.2026	As at 31.12.2025
	RM'000	RM'000
Non-current		
Secured		
SUKUK Wakalah Medium Term Notes	590,000	590,000
Unsecured		
Term Financing	54,775	54,116
	644,775	644,116
Current		
Secured		
Commodity Murabahah Term Financing-i	26,000	54,210
SUKUK Wakalah Medium Term Notes	60,000	60,000
	86,000	114,210
	730,775	758,326

**28. Group borrowings (continued)**

Reconciliation of movement of liabilities to cash flows arising from financing activities for the period ended 31 March 2026 is as follows:

	At 1 January 2026 RM'000	Loan repayment RM'000	Other changes RM'000	At 31 March 2026 RM'000
Group				
Commodity Murabahah Term Financing-i	54,210	(28,250)	40	26,000
Sukuk Wakalah Medium Term Notes	650,000	-	-	650,000
Term Financing	54,116	-	659	54,775
	<u>758,326</u>	<u>(28,250)</u>	<u>699</u>	<u>730,775</u>

Reconciliation of movement of liabilities to cash flows arising from financing activities for the year ended 31 December 2025 is as follows:

	At 1 January 2025 RM'000	Loan repayment RM'000	Other changes RM'000	At 31 December 2025 RM'000
Group				
Commodity Murabahah Term Financing-i	92,797	(38,750)	163	54,210
Sukuk Wakalah Medium Term Notes	650,000	-	-	650,000
Term Financing	51,597	-	2,519	54,116
	<u>794,394</u>	<u>(38,750)</u>	<u>2,682</u>	<u>758,326</u>

**29. Off balance sheet financial instruments**

The Group does not have any financial instruments with off-balance sheet risk as at the date of this announcement.

30. Changes in material litigation

Litigation against a subsidiary of the Group, TH PELITA Simunjan Sdn. Bhd.

The decision regarding the Defendants' application to further Cross-Exam the Plaintiffs in the Committal Proceedings has been rescheduled to another date, for which the Court will notify the parties in due course. The trial dates for the main suit have been fixed from 18 May 2026 to 22 May 2026.

31. Earnings per share

		3 MONTHS ENDED		CUMULATIVE 3 MONTHS ENDED	
		31.3.2026	31.3.2025	31.3.2026	31.3.2025
Basic/ Diluted earnings per share					
Profit attributable to shareholders	RM'000	11,627	12,846	11,627	12,846
Profit distribution of perpetual sukuk	RM'000	(4,424)	(4,424)	(4,424)	(4,424)
	RM'000	7,203	8,422	7,203	8,422
Weighted average number of ordinary shares in issue	000	883,851	883,851	883,851	883,851
Basic/ Diluted earnings per share	sen	0.81	0.95	0.81	0.95

32. Authorisation for issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 21 May 2026.

By Order of the Board
Aliatun binti Mahmud
LS0008841
Secretary

Kuala Lumpur
21 May 2026