TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ON UNAUDITED QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026

		UNAUDITED			
		3 MONTHS ENDED		CUMULATIVE 9 MONTHS ENDED	
		30.9.2026	30.9.2025 Restated	30.9.2026	30.9.2025 Restated
	Note	RM'000	RM'000	RM'000	RM'000
Revenue		279,000	266,364	689,283	676,329
Fair value changes on biological assets		7,455	3,781	20,498	8,719
Cost of sales		(182,529)	(189,340)	(497,432)	(500,053)
Depreciation and amortisation arising from cessation of held-for-sale classification		(10,419)	(11,087)	(26,369)	(26,213)
Gross profit		93,507	69,718	185,980	158,782
Other income		1,469	2,262	3,378	7,806
Administrative expenses		(11,483)	(12,331)	(31,247)	(29,957)
Other expenses		(991)	(1,288)	(3,539)	(5,075)
Impairment loss		(66)	-	(1,134)	-
Unrealised foreign exchange loss		(862)	(4,961)	(13,137)	(16,558)
Results from operating activities		81,574	53,400	140,301	114,998
Profit margin income from short-term investments and receivables		1,295	1,353	4,753	3,928
Finance costs		(10,945)	(12,012)	(34,037)	(36,764)
Net finance costs		(9,650)	(10,659)	(29,284)	(32,836)
Share of profit of equity- accounted associates, net of tax		117	-	229	-
Profit before tax and zakat	9	72,041	42,741	111,246	82,162
Tax expense	24	(30,746)	(16,645)	(52,669)	(38,299)
Zakat		-	163	(3,785)	163
Profit for the period		41,295	26,259	54,792	44,026
Other comprehensive income, net of tax					
Items that are or may be reclassified subsequently to profit and loss, net of tax					
Foreign currency translation differences for foreign operations		(766)	2,824	11,866	11,399
Other comprehensive (expense)/income, net of tax		(766)	2,824	11,866	11,399
Total comprehensive income for the period		40,529	29,083	66,658	55,425

TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME ON UNAUDITED QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2026 (continued)

		UNAUDITED			
		3 MONTHS ENDED		CUMULATIVE 9 MONTHS ENDED	
		30.9.2026	30.9.2025 Restated	30.9.2026	30.9.2025 Restated
	Note	RM'000	RM'000	RM'000	RM'000
Profit attributable to:					
Owners of the Company		35,821	24,268	42,559	40,800
Non-controlling interests		5,474	1,991	12,233	3,226
Profit for the period		41,295	26,259	54,792	44,026
Total comprehensive income attributable to:					
Owners of the Company		33,699	26,894	53,595	51,401
Non-controlling interests		6,830	2,189	13,063	4,024
Total comprehensive income for the period		40,529	29,083	66,658	55,425
Basic/ Diluted earnings per ordinary share (sen)	31	3.54	2.23	3.30	3.10

TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	As at 30.9.2026	As at 31.12.2025 Restated	As at 1.1.2025 Restated
		RM'000	RM'000	RM'000
Assets				
Property, plant, and equipment		1,077,273	1,133,003	1,203,629
Right-of-use assets		806,967	800,007	814,130
Plantation development expenditure	10	93,048	80,494	57,680
Forestry	11	84,692	84,692	63,899
Investment in an associate		1,549	1,320	200
Other investments		4,432	4,432	1,825
Deferred tax assets		19,380	46,323	58,121
Total non-current assets		2,087,341	2,150,271	2,199,484
Inventories		44,333	26,880	16,481
Biological assets	12	53,957	33,453	35,057
Current tax assets		6,210	12,129	12,730
Other investments		96,957	147,749	119,361
Trade and other receivables		78,778	45,244	52,501
Prepayments and other assets		3,526	4,686	4,489
Cash and cash equivalents		148,303	97,598	72,351
		432,064	367,739	312,970
Assets classified as held for sale	13	-	-	-
Total current assets		432,064	367,739	312,970
Total assets		2,519,405	2,518,010	2,512,454

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

	Note	As at 30.9.2026	As at 31.12.2025 Restated	As at 1.1.2025 Restated
		RM'000	RM'000	RM'000
Equity				
Capital and reserve		805,550	794,514	778,819
Accumulated losses		(109,656)	(112,281)	(135,888)
Equity attributable to owners of the Company		695,894	682,233	642,931
Perpetual sukuk		300,000	300,000	300,000
Non-controlling interests		244,865	235,493	245,579
Total equity		1,240,759	1,217,726	1,188,510
Liabilities				
Loans and borrowings	28	646,093	644,116	755,644
Lease liabilities		113,146	111,876	109,464
Employee benefits		93	110	60
Deferred tax liabilities		268,281	274,496	272,225
Trade and other payables		25,166	23,159	20,476
Total non-current liabilities		1,052,779	1,053,757	1,157,869
Loans and borrowings	28	75,430	114,210	38,750
Lease liabilities		3,745	3,683	3,283
Current tax liabilities		1,879	1,153	1,887
Trade and other payables		144,813	127,481	122,155
		225,867	246,527	166,075
Liabilities classified as held for sale	13	-	-	-
Total current liabilities		225,867	246,527	166,075
Total liabilities		1,278,646	1,300,284	1,323,944
Total equity and liabilities		2,519,405	2,518,010	2,512,454
Net assets per share (RM)		0.79	0.77	0.73

The comparative financial information as at 31 December 2025 and 1 January 2025 has been restated to reflect the retrospective amendments required following the cessation of the held-for-sale classification in accordance with MFRS 5. The assets and liabilities previously classified as held for sale have been reclassified to their respective asset and liability categories in the consolidated statement of financial position as at the respective reporting dates. Further details are disclosed in Note 13.

TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 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, as previously reported	862,752	(80,663)	(3,270)	778,819	(18,241)	760,578	300,000	308,322	1,368,900
Retrospective amendments - reinstatement of depreciation and amortisation	-	-	-	-	(117,647)	(117,647)	-	(62,743)	(180,390)
At 1 January 2025, restated	862,752	(80,663)	(3,270)	778,819	(135,888)	642,931	300,000	245,579	1,188,510
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, restated	-	-	-	-	68,063	68,063	-	6,869	74,932
Total comprehensive income for the year, restated	-	-	15,695	15,695	68,063	83,758	-	8,050	91,808
Profit distribution of perpetual Sukuk	-	-	-	-	(17,940)	(17,940)	-	-	(17,940)
Contribution by and distribution to owners of the Company									
Dividends to owners of the Company	-	-	-	-	(26,516)	(26,516)	-	(18,136)	(44,652)
At 31 December 2025, restated	862,752	(80,663)	12,425	794,514	(112,281)	682,233	300,000	235,493	1,217,726

The opening balances and comparative financial information have been restated to reflect the retrospective amendments required, including the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification in accordance with MFRS 5. Further details are disclosed in Note 13.

TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 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, restated	862,752	(80,663)	12,425	794,514	(112,281)	682,233	300,000	235,493	1,217,726
Foreign currency translation differences for foreign operations	-	-	11,036	11,036	-	11,036	-	830	11,866
Total other comprehensive income for the period	-	-	11,036	11,036	-	11,036	-	830	11,866
Profit for the period	-	-	-	-	42,559	42,559	-	12,233	54,792
Total comprehensive income for the period	-	-	11,036	11,036	42,559	53,595	-	13,063	66,658
Profit distribution of perpetual Sukuk	-	-	-	-	(13,418)	(13,418)	-	-	(13,418)
Contribution by and distribution to owners of the Company									
Dividends to owners of the Company	-	-	-	-	(26,516)	(26,516)	-	(3,691)	(30,207)
At 30 September 2026	862,752	(80,663)	23,461	805,550	(109,656)	695,894	300,000	244,865	1,240,759

The opening balances and comparative financial information have been restated to reflect the retrospective amendments required, including the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification in accordance with MFRS 5. Further details are disclosed in Note 13.

TH PLANTATIONS

Registration No. 197201001069 (12696-M)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	UNAUDITED 9 MONTHS ENDED	
	30.9.2026	30.9.2025 Restated
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax and zakat	111,246	82,162
Adjustment for non-cash items	102,559	121,039
Operating profit before changes in working capital	213,805	203,201
Net changes in working capital	(33,571)	(15,093)
Cash generated from operations	180,234	188,108
Profit margin income from short-term investments and other receivables	4,753	3,928
Finance costs	(34,037)	(36,764)
Zakat paid	(3,785)	163
Tax paid	(32,853)	(40,053)
Tax refund	8,262	2,304
Net cash generated from operating activities	122,574	117,686
Cash flows from investing activities		
Acquisition of property, plant and equipment	(16,611)	(16,888)
Acquisition of right-of-use assets	(2,011)	-
Plantation development expenditure	(30,246)	(24,736)
Decrease in other investment	50,791	28,131
Dividend received	-	10
Increase in investment in an associate	-	(1,120)
Net cash generated from /(used in) investing activities	1,923	(14,603)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2026 (continued)

	Note	UNAUDITED 9 MONTHS ENDED	
		30.9.2026	30.9.2025 Restated
		RM'000	RM'000
Cash flows from financing activities			
Dividend paid to owners of the Company		(26,362)	(26,341)
Dividend paid to non-controlling interests		(3,691)	(6,555)
Loan repayment		(38,250)	(29,000)
Payment of lease liabilities		(5,489)	(5,135)
Net cash used in financing activities		(73,792)	(67,031)
Net increase in cash and cash equivalents		50,705	36,052
Cash and cash equivalents at 1 January		97,598	72,351
Cash and cash equivalents at the end of the period		148,303	108,403

Cash and cash equivalents comprise:

		UNAUDITED 9 MONTHS ENDED	
		30.9.2026	30.9.2025 Restated
		RM'000	RM'000
Deposits		148,357	168,790
Less: Other investments		(96,957)	(91,230)
		51,400	77,560
Cash and bank balances		96,903	30,843
		148,303	108,403
Assets classified as held for sale	13	-	-
		148,303	108,403

Note:

The cessation of the held-for-sale classification and related retrospective amendments are non-cash in nature and have no impact on the Group's cash flows. Further details are disclosed in Note 13.

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 Requirements 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.

The comparative financial information has been restated following the cessation of the held-for-sale classification, in accordance with *MFRS 5*, *Non-current Assets Held for Sale and Discontinued Operations*. The restatement reflects the retrospective amendments required under MFRS 5, including the reinstatement of depreciation and amortisation and the related tax effects, where applicable. Accordingly, an additional statement of financial position as at 1 January 2025 has been presented. Further details are disclosed in Note 13.

2. Significant accounting policies

The significant accounting policies adopted in these interim financial statements 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

Except for the cessation of the held-for-sale classification and the related reinstatement of depreciation and amortisation, as disclosed in Note 13, there were no unusual items affecting the Group's assets, liabilities, equity, net income or cash flows during the current quarter and financial period to date.

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.

Except for the judgement relating to the cessation of the held-for-sale classification, as disclosed in Note 13, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were consistent with those applied in the annual financial statements for the year ended 31 December 2025.

7. Changes in debt and equity securities

During the period under review, the Group has made a principal repayment of RM38.25 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

On 30 April 2026, the Company paid a final dividend of 3.00 sen per ordinary share in issue, in respect of the financial year ended 31 December 2025. No dividends were declared during the current quarter ended 30 September 2026.

9. Profit before tax and zakat

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

	3 MONTHS ENDED		CUMULATIVE 9 MONTHS ENDED	
	30.9.2026	30.9.2025 Restated	30.9.2026	30.9.2025 Restated
	RM'000	RM'000	RM'000	RM'000
Depreciation	29,368	30,002	73,030	74,478
Amortisation	3,336	3,433	8,293	8,270
Unrealised foreign exchange loss	862	4,961	13,137	16,558
Property, plant and equipment written off	203	57	210	57
Right-of-use assets written off	-	-	466	-
Impairment loss	66	-	1,134	-

10. Plantation development expenditure

	Oil Palm			
	30.9.2026	31.12.2025 Restated	31.12.2025 As previously reported	1.1.2025 Restated/ As previously reported
	RM'000	RM'000	RM'000	RM'000
Cost				
At 1 January	80,494	57,680	57,680	90,246
Additions during the period	28,015	32,972	32,972	26,121
Movement in nurseries	3,091	1,768	1,768	1,247
Transfer to property, plant and equipment	(18,552)	(16,974)	(16,974)	(59,934)
Reclassification from assets held for sale	-	5,048	-	-
At 30 September/ December/ January	93,048	80,494	75,446	57,680

Following the cessation of the held-for-sale classification, plantation development expenditure previously presented within assets classified as held for sale has been presented retrospectively within plantation development expenditure for the comparative period. Further details are disclosed in Note 13.

11. Forestry

	30.9.2026	31.12.2025
	RM'000	RM'000
At 1 January	84,692	63,899
Addition during the period	12,976	16,598
Addition charged to profit and loss	(12,976)	(16,598)
Change in fair value recognised to profit or loss	-	20,793
At 30 September/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

	30.9.2026	31.12.2025 Restated	31.12.2025 As previously reported	1.1.2025 Restated	1.1.2025 As previously reported
	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January	33,453	35,057	27,519	21,940	21,940
Change in fair value recognised to profit or loss	20,498	(786)	(786)	5,594	5,594
Effect of movement in exchange rate	6	(12)	(12)	(15)	(15)
Reclassification from assets held for sale	-	(806)	-	7,538	-
At 30 September/December/ January	53,957	33,453	26,721	35,057	27,519

During the financial period, biological assets previously included in assets classified as held for sale were reclassified to biological assets following the cessation of the held-for-sale classification, as disclosed in Note 13.

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 is categorised within Level 3 of the fair value hierarchy in accordance with *MFRS 13, Fair Value Measurement*.

13. Cessation of classification of subsidiaries as held-for-sale and restatement of comparative information

During the financial period under review, the Group reassessed the proposed disposal of its investments in five (5) TH PELITA subsidiaries, namely TH PELITA Meludam Sdn. Bhd., TH PELITA Beladin Sdn. Bhd., TH PELITA Simunjan Sdn. Bhd., TH PELITA Gedong Sdn. Bhd. and TH PELITA Sadong Sdn. Bhd.

Following this, it was determined that, although negotiations with the potential purchaser are ongoing, the sale is no longer considered highly probable to be completed within the next 12 months. Accordingly, the 5 TH PELITA subsidiaries ceased to meet the criteria for classification as held-for-sale under *MFRS 5, Non-current Assets Held for Sale and Discontinued Operations*.

Upon cessation of the held-for-sale classification, the Group remeasured the relevant non-current assets of the 5 TH PELITA subsidiaries in accordance with MFRS 5.27 and amended the financial statements for the periods since the 5 TH PELITA subsidiaries were classified as held-for-sale, in accordance with MFRS 5.28. This included recognising depreciation and amortisation that would have been recognised had the relevant assets not been classified as held-for-sale, and presenting the assets and liabilities of the 5 TH PELITA subsidiaries within their respective classification in the statement of financial position.

Accordingly, the comparative financial information has been restated. The cumulative effects relating to periods prior to 1 January 2025 have been reflected in the opening retained earnings as at 1 January 2025, while the effects attributable to the financial year ended 31 December 2025 have been reflected in the restated comparative financial information. The effects attributable to the nine months ended 30 September 2026 have been recognised in the current financial period.

The Group has presented an additional statement of financial position as at 1 January 2025 to reflect the material effects of the retrospective amendments on the Group's financial position at the beginning of the comparative period.

The 5 TH PELITA subsidiaries had previously satisfied the criteria for classification as held-for-sale based on the circumstances existing at the relevant reporting dates. The retrospective amendments arise from the subsequent cessation of the held-for-sale classification and have been made in accordance with MFRS 5.27 and MFRS 5.28.

13. Cessation of classification of subsidiaries as held for sale and restatement of comparative information (continued)

The effects of the cessation of the held-for-sale classification on the Group's financial statements are summarised below:

Assets	**30.9.2026**	**31.12.2025 Restated**	**31.12.2025 As previously reported**	**1.1.2025 Restated**	**1.1.2025 As previously reported**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Property, plant, and equipment	1,077,273	1,133,003	779,287	1,203,629	822,434
Right-of-use assets	806,967	800,007	621,682	814,130	629,804
Plantation development expenditure	93,048	80,494	75,446	57,680	57,680
Deferred tax assets	19,380	46,323	18,025	58,121	22,174
Biological assets	53,957	33,453	26,721	35,057	27,519
Inventories	44,333	26,880	16,941	16,481	11,598
Current tax assets	6,210	12,129	11,365	12,730	12,730
Trade and other receivables	78,778	45,244	38,574	52,501	38,601
Prepayment and other assets	3,526	4,686	4,575	4,489	4,453
Cash and cash equivalents	148,303	97,598	97,289	72,351	71,962
Assets classified as held for sale	-	-	806,428	-	808,604
	2,331,775	2,279,817	2,496,333	2,327,169	2,507,559

Liabilities	**30.9.2026**	**31.12.2025 Restated**	**31.12.2025 As previously reported**	**1.1.2025 Restated**	**1.1.2025 As previously reported**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Lease liabilities	116,891	115,559	80,305	112,747	77,404
Deferred tax liabilities	268,281	274,496	196,290	272,225	193,282
Payables and accruals	144,813	127,481	99,358	122,155	89,594
Current tax liabilities	1,879	1,153	103	1,887	7
Liabilities classified as held for sale	-	-	142,633	-	148,727
	531,864	518,689	518,689	509,014	509,014

Net assets per share (RM)	0.79	0.77	0.93	0.73	0.86

13. Cessation of classification of subsidiaries as held for sale and restatement of comparative information (continued)

Equity	30.9.2026	31.12.2025 Restated	31.12.2025 As previously reported	1.1.2025 Restated	1.1.2025 As previously reported
	RM'000	RM'000	RM'000	RM'000	RM'000
(Accumulated losses)/ Retained earnings	(109,656)	(112,281)	29,103	(135,888)	(18,241)
Non-controlling interests	244,865	235,493	310,625	245,579	308,322
	135,209	123,212	339,728	109,691	290,081

The impact on the Group's results is as follows:

Quarter 3, 2026 vs Quarter 3, 2025

	3 MONTHS ENDED		
	30.9.2026	30.9.2025 Restated	30.9.2025 As previously reported
	RM'000	RM'000	RM'000
Additional depreciation and amortisation arising from the cessation of the held-for-sale classification	10,419	11,087	-
Profit before tax and zakat	72,041	42,741	53,828
Taxation	(30,746)	(16,645)	(17,300)
Zakat	-	163	163
Profit for the period	41,295	26,259	36,691

9 months ended 30 September 2026 vs 9 months ended 30 September 2025

	9 MONTHS ENDED		
	30.9.2026	30.9.2025 Restated	30.9.2025 As previously reported
	RM'000	RM'000	RM'000
Additional depreciation and amortisation arising from the cessation of the held-for-sale classification	26,369	26,213	-
Profit before tax and zakat	111,246	82,162	108,375
Taxation	(52,669)	(38,299)	(39,784)
Zakat	(3,785)	163	163
Profit for the period	54,792	44,026	68,754

14. Operating segments

The Group's segmental reporting for the period ended 30 September 2026 is as follows:

	Oil palm Plantation	Forestry	Total	Elimination	Total
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment profit	243,569	(1,963)	241,606	(134,145)	107,461
Included in the measure of segment profit are:					
Revenue from external customers	689,283	-	689,283	-	689,283
Change in fair value of biological assets	20,498	-	20,498	-	20,498
Not included in the measure of segment profit but provided to Group's Chief Executive Officer					
Depreciation and amortisation	(80,996)	(327)	(81,323)	-	(81,323)
Finance costs	(98,307)	(12,647)	(110,954)	76,917	(34,037)
Profit margin income from short-term investments and receivables	80,135	9	80,144	(75,391)	4,753
Segment assets	4,788,955	101,357	4,890,312	(2,370,907)	2,519,405
Additions to non-current assets other than financial instrument and deferred tax assets	49,541	-	49,541	-	49,541

Note:
The comparative financial information has been restated to reflect the retrospective amendments required, including the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification in accordance with MFRS 5. Further details are disclosed in Note 13.

14. Operating segments (continued)

The Group's segmental reporting for the period ended 30 September 2025 is as follows:

	Oil palm Plantation Restated	Forestry	Total Restated	Elimination	Total Restated
	RM'000	RM'000	RM'000	RM'000	RM'000
Segment profit	217,657	(1,730)	215,927	(133,602)	82,325
Included in the measure of segment profit are:					
Revenue from external customers	676,329	-	676,329	-	676,329
Change in fair value of biological assets	8,719	-	8,719	-	8,719
Not included in the measure of segment profit but provided to Group's Chief Executive Officer					
Depreciation and amortisation	(82,407)	(341)	(82,748)	-	(82,748)
Finance costs	(100,998)	(12,192)	(113,190)	76,426	(36,764)
Profit margin income from short-term investments and receivables	79,526	9	79,535	(75,607)	3,928
Segments assets	4,959,209	80,137	5,039,346	(2,299,349)	2,739,997
Additions to non-current assets other than financial instrument and deferred tax assets	45,274	-	45,274	-	45,274

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 23 November 2026.

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

	30.9.2026
	RM'000
Approved and contracted for	11,964
Approved but not contracted for	104,550
	116,514

19. Related party transactions

			For the period ended 30.9.2026
Transacting Parties	**Relationship**	**Nature of transactions**	**RM'000**
Transactions with THP			
Lembaga Tabung Haji	Holding Corporation	Lease of office space	870
Lembaga Tabung Haji	Holding Corporation	Lease of land	2,328
Syarikat Takaful Malaysia	Related company	Purchase of insurance	6,045
TH Travel & Services Sdn. Bhd.	Related company	Purchase of flight tickets	746

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 3, 2026 vs Quarter 3, 2025

	3 MONTHS ENDED		VARIANCE	
	30.9.2026	30.9.2025 Restated		
	RM'000	RM'000	RM'000	%
Revenue	279,000	266,364	12,636	4.74
Fair value changes on biological assets	7,455	3,781	3,674	97.17
Gross profit	93,507	69,718	23,789	34.12
Profit Before Interest, Tax and Zakat ("PBITZ")	81,691	53,400	28,291	52.98
Profit Before Tax and Zakat ("PBTZ")	72,041	42,741	29,300	68.55
Profit After Tax ("PAT")	41,295	26,259	15,036	57.26
Profit attributable to owners of the Company ("PATAMI")	35,821	24,268	11,553	47.61

	3 MONTHS ENDED		VARIANCE	
	30.9.2026	30.9.2025		
Sales volume	MT	MT	MT	%
Crude Palm Oil ("CPO")	47,780	48,191	(411)	(0.85)
Palm Kernel ("PK")	12,003	12,142	(139)	(1.14)
Fresh Fruit Bunches ("FFB")	23,012	23,934	(922)	(3.85)

	3 MONTHS ENDED		VARIANCE	
	30.9.2026	30.9.2025 Restated		
Average realised prices	RM/MT	RM/MT	RM/MT	%
CPO	4,542	4,258	284	6.67
PK	3,490	3,326	164	4.93
FFB	873	867	6	0.69

The Group's financial performance for the quarter under review reflects the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification involving the five (5) TH PELITA subsidiaries. The comparative financial results for the corresponding quarter last year have also been restated to reflect the relevant adjustments. Further details are disclosed in Note 13.

For the quarter ended 30 September 2026, the Group recorded revenue of RM279.0 million, an increase of 4.7% from RM266.4 million in the corresponding quarter last year. The improvement was mainly driven by higher average realised selling prices of CPO and PK, which increased by 6.7% and 4.9%, respectively, more than offsetting the marginal decline in sales volumes of CPO, PK and FFB.

The Group's gross profit increased by 34.1% to RM93.5 million from RM69.7 million, supported by firmer selling prices and improved gross profit margins. The Group also recognised a higher fair-value gain on biological assets of RM7.5 million compared with RM3.8 million in the corresponding quarter last year.

The Group's PBITZ increased by 53.0% to RM81.7 million, compared with RM53.4 million in the corresponding quarter last year, driven by stronger operating performance and higher fair value gains on biological assets. PBTZ rose by 68.6% to RM72.0 million, further supported by substantially lower unrealised foreign exchange losses during the quarter.

PATAMI increased by 47.6% to RM35.8 million from RM24.3 million, reflecting the improved earnings performance, partially offset by a higher share of profit attributable to non-controlling interests.

20. Review of financial performance (continued)

9 months ended 30 September 2026 vs 9 months ended 30 September 2025

	9 MONTHS ENDED		VARIANCE	
	30.9.2026	30.9.2025 Restated		
	RM'000	RM'000	RM'000	%
Revenue	689,283	676,329	12,954	1.92
Fair value changes on biological assets	20,498	8,719	11,779	135.10
Gross profit	185,980	158,782	27,198	17.13
PBITZ	140,530	114,998	25,532	22.20
PBTZ	111,246	82,162	29,084	35.40
PAT	54,792	44,026	10,766	24.45
PATAMI	42,559	40,800	1,759	4.31

	9 MONTHS ENDED		VARIANCE	
	30.09.2026	30.09.2025		
Sales volume	MT	MT	MT	%
CPO	119,799	120,007	(208)	(0.17)
PK	29,866	30,012	(146)	(0.49)
FFB	68,636	62,880	5,756	9.15

	9 MONTHS ENDED		VARIANCE	
	30.09.2026	30.09.2025 Restated		
	RM/MT	RM/MT	RM/MT	%
Average realised prices				
CPO	4,404	4,343	61	1.41
PK	3,421	3,349	72	2.15
FFB	867	869	(2)	(0.23)

The Group's financial performance for the nine month financial period under review reflects the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification involving the five (5) TH PELITA subsidiaries. The comparative financial results for the corresponding quarter last year have also been restated to reflect the relevant adjustments. Further details are disclosed in Note 13.

For the nine months ended 30 September 2026, the Group recorded revenue of RM689.3 million, an increase of 1.9% from RM676.3 million in the corresponding period last year. The improvement was primarily driven by higher average realised selling prices of CPO and PK, which increased by 1.4% and 2.1%, respectively, coupled with higher FFB sales volumes.

The Group's gross profit increased by 17.1% to RM185.9 million, compared with RM158.8 million in the corresponding period last year, supported by improved gross profit margins, which increased to 27.0% from 23.5%.

PBITZ increased by 22.2% to RM140.5 million, while PBTZ improved by 35.4% to RM111.2 million, reflecting stronger operating profitability, further supported by lower unrealised foreign exchange losses during the period.

PATAMI increased by 4.3% to RM42.6 million from RM40.8 million, reflecting the improved earnings performance, although the increase was moderated by a higher share of profit attributable to non-controlling interests.

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

	2026 Quarter 3		2026 Quarter 2 Restated	VARIANCE	
	RM'000		RM'000	RM'000	%
Revenue	279,000		220,802	58,198	26.36
Fair value changes on biological assets	7,455		5,165	2,290	44.34
Gross profit	93,507		47,276	46,231	97.79
PBITZ	81,691		26,568	55,123	207.48
PBTZ	72,041		16,861	55,180	327.26
PAT	41,295		2,585	38,710	1,497.49
PATAMI/(LATAMI)	35,821		(660)	36,481	5,527.43

	2026 Quarter 3		2026 Quarter 2	VARIANCE	
Sales volume	MT		MT	MT	%
CPO	47,780		36,772	11,008	29.94
PK	12,003		9,127	2,876	31.51
FFB	23,012		25,231	(2,219)	(8.79)

	2026 Quarter 3		2026 Quarter 2	VARIANCE	
Average realised prices	RM/MT		RM/MT	RM/MT	%
CPO	4,542		4,498	44	0.98
PK	3,490		3,515	(25)	(0.70)
FFB	873		924	(51)	(5.52)

Quarter 3, 2026 vs Quarter 2, 2026

The Group's financial performance for the quarter under review reflects the reinstatement of depreciation and amortisation following the cessation of the assets held for sale classification involving the five (5) TH PELITA subsidiaries. The comparative financial results for the preceding quarter have also been restated to reflect the relevant adjustments. Further details are disclosed in Note 13.

For the quarter ended 30 September 2026, the Group recorded revenue of RM279.0 million, an increase of 26.4% from RM220.8 million in the preceding quarter. The improvement was primarily driven by higher CPO and PK sales volumes of 29.9% and 31.5%, respectively, supported by relatively stable average realised selling prices.

The stronger sales performance, coupled with improved operating leverage and higher FFB production, contributed to a 97.8% increase in gross profit to RM93.5 million from RM47.3 million in the preceding quarter. The Group also recognised a higher fair-value gain on biological assets of RM7.5 million compared with RM5.2 million in the preceding quarter.

PBITZ increased to RM81.7 million from RM26.6 million, while PBTZ improved to RM72.0 million from RM16.9 million, reflecting stronger operating profitability during the quarter.

PATAMI increased to RM35.8 million compared to LATAMI RM0.7 million in the preceding quarter, primarily driven by improved operating profitability, partially offset by a higher share of profit attributable to non-controlling interests.

22. Prospects

The Group remains cautiously optimistic about the palm oil industry outlook for the remainder of 2026 and into 2027. Elevated domestic inventories and uncertain demand may exert downward pressure on crude palm oil ("CPO") prices in the near term, while higher fuel and transportation costs continue to place pressure on operating margins.

Nevertheless, seasonal moderation in production and continued demand from food and biodiesel markets are expected to provide some support to CPO prices. Indonesia's B50 biodiesel mandate and broader biofuel policies remain supportive of vegetable oil demand. Price movements will, however, depend on the pace of inventory reduction, demand in major importing markets and the availability of competing vegetable oils.

Weather conditions, including potential El Nino and haze-related disruptions, remain risks to fresh fruit bunches ("FFB") production. Geopolitical developments may also affect energy prices, input costs and global vegetable oil trade. The extent of these effects on the Group will depend on operating conditions across its estates and mills.

Against this backdrop, the Group will prioritise crop productivity, harvesting efficiency and mill utilisation, supported by disciplined cost management, particularly for fertiliser, chemical and fuel. These operational priorities will remain central to sustaining performance through the remainder of 2026 and into 2027. Barring unforeseen circumstances, the Board remains cautiously optimistic about the Group's performance for the financial year ending 31 December 2026.

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 9 MONTHS ENDED	
	30.9.2026	30.9.2025 Restated	30.9.2026	30.9.2025 Restated
	RM'000	RM'000	RM'000	RM'000
Current tax expense	(16,478)	(14,431)	(31,902)	(34,125)
Deferred tax expense	(14,268)	(2,214)	(20,767)	(4,174)
	(30,746)	(16,645)	(52,669)	(38,299)

Income tax is calculated based on the Malaysian statutory tax rate of 24% on the estimated assessable profit for the financial period.

The Group's effective tax rate for the current quarter was higher than the statutory tax rate, mainly due to non-deductible expenses and deferred tax adjustments recognised during the period, including those arising from the cessation of the assets held for sale classification, as disclosed in Note 13.

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 30 September 2026, total borrowings are as follows:

	As at 30.9.2026	As at 31.12.2025
	RM'000	RM'000
Non-current		
Secured		
SUKUK Wakalah Medium Term Notes	590,000	590,000
Unsecured		
Term Financing	56,093	54,116
	646,093	644,116
Current		
Secured		
Commodity Murabahah Term Financing-i	15,430	54,210
SUKUK Wakalah Medium Term Notes	60,000	60,000
	75,430	114,210
	721,523	758,326

28. Group borrowings (continued)

Reconciliation of movement of liabilities to cash flows arising from financing activities for the period ended 30 September 2026 is as follows:

	At 1 January 2026 RM'000	Loan repayment RM'000	Other changes RM'000	At 30 September 2026 RM'000
Group				
Commodity Murabahah Term Financing-i	54,210	(38,250)	(530)	15,430
Sukuk Wakalah Medium Term Notes	650,000	-	-	650,000
Term Financing	54,116	-	1,977	56,093
	758,326	(38,250)	1,447	721,523

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
	794,394	(38,750)	2,682	758,326

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-Examine the Plaintiffs in the Committal Proceedings has been rescheduled to another date, for which the Court will notify the parties in due course. The Court has fixed the next trial dates for the main suit from 22 March 2027 to 25 March 2027.

31. Earnings per share

		3 MONTHS ENDED			CUMULATIVE 9 MONTHS ENDED		
		30.9.2026	30.9.2025 Restated	30.9.2025 As previously reported	30.9.2026	30.9.2025 Restated	30.9.2025 As previously reported
Basic/ Diluted earnings per share							
Profit attributable to shareholders	**RM'000**	35,821	24,268	31,602	42,559	40,800	56,236
Profit distribution of perpetual sukuk	**RM'000**	(4,522)	(4,522)	(4,522)	(13,418)	(13,418)	(13,418)
	RM'000	31,299	19,746	27,080	29,141	27,382	42,818
Weighted average number of ordinary shares in issue	**000**	883,851	883,851	883,851	883,851	883,851	883,851
Basic/ Diluted earnings per share	**sen**	**3.54**	**2.23**	**3.06**	**3.30**	**3.10**	**4.84**

Note:

The comparative earnings per share for the corresponding financial periods ended 30 September 2025 have been restated to reflect the retrospective amendments required following the cessation of the held-for-sale classification in accordance with MFRS 5, as disclosed in Note 13.

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 23 November 2026.

By Order of the Board
Aliatun binti Mahmud
LS0008841
Secretary

Kuala Lumpur
23 November 2026