GENTING
PLANTATIONS

PRESS RELEASE **For Immediate Release**

GENTING PLANTATIONS REPORTS THIRD QUARTER 2025 FINANCIAL RESULTS

KUALA LUMPUR, Nov 26 – Genting Plantations Berhad today reported its financial results for the third quarter ("3Q 2025") and first nine months of the year ("YTD 2025") ended 30 September 2025.

The Group recorded higher revenue for the quarter ended 30 September 2025 ("3Q 2025") compared to the corresponding period last year, supported by higher revenue from the Property segment arising from newly launched projects, as well as Downstream Manufacturing segment from improved sales volume. For the first nine months of the year ("YTD 2025"), revenue was also higher year-on-year, underpinned by higher sales in the Property segment, along with stronger selling prices from the Downstream Manufacturing segment.

The Group's achieved crude palm oil price in 3Q 2025 and YTD 2025 were RM3,779 per metric tonne ("mt") and RM3,899 per mt respectively, whilst palm kernel price in 3Q 2025 and YTD 2025 were RM3,294 per mt and RM3,336 per mt respectively.

Fresh fruit bunch ("FFB") production in 3Q 2025 declined year-on-year, mainly due to a low cropping trend experienced by some estates within the Group. FFB production for YTD 2025 was lower as well, owing to persistent heavy rainfall and flooding across several of the Group's estates, particularly in 1Q 2025. Additionally, ongoing replanting activities in the Malaysian estates further weighed on the decline in production.

The Plantation segment's EBITDA for 3Q 2025 and YTD 2025 were higher year-on-year, driven by stronger palm products prices and increased sales volume.

EBITDA for the Property segment was higher year-on-year for 3Q 2025 and YTD 2025, in tandem with higher revenue. EBITDA for YTD 2025 was further lifted by the gain arising from the sale of land.

The AgTech segment recorded EBITDA in 3Q 2025, mainly driven by profit contributions from its newly acquired subsidiary, an oil palm seed producer in Indonesia. Accordingly, the segment's LBITDA in YTD 2025 narrowed year-on-year.

The Downstream Manufacturing segment's EBITDA in 3Q 2025 was comparable year-on-year, while the segment registered LBITDA in YTD 2025 owing to margin deterioration.

The Group's prospects for the rest of the year will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the Group's FFB production.

The Group anticipates palm products prices to remain firm in the near term, supported by tight palm oil supply and resilient biodiesel demand, underpinned by ongoing biodiesel mandates and policies in key markets. Nonetheless, subdued demand due to its unfavourable price spread against other edible oils and the absence of festive-driven demand, amid ongoing uncertainties surrounding trade policies, may limit the price upside.

The Group anticipates FFB production to ease in the remaining months of the year, following the peak in October across its Malaysian and Indonesian estates. As such, production for the full year of 2025 is anticipated to be marginally lower year-on-year.

Given the encouraging response towards the Property Segment's recent developments, namely U.Reka in Genting Indahpura and Genting Industrial City in Genting Pura Kencana, more launches are being planned. The Property segment remains committed to developing distinctive new concepts for its upcoming developments whilst leveraging on synergies across the Group to further unlock the value of its landbank. The newly launched Jakarta Premium Outlets® has attracted increasing patronage and currently maintains a healthy occupancy rate. The Group's Premium Outlets® is continuously evolving its tenant portfolio with value-enhancing additions to elevate customer experience and satisfaction.

The AgTech segment continues its trajectory as a transformative innovation driver, leveraging on AI, big data and genomic research. The segment is focused on developing high-yielding, disease-resistant planting materials and sustainable biological solutions to maximise crop productivity, improve traceability and enhance operational efficiency while maintaining environmental sustainability. The recent acquisition of an oil palm seed production company in Indonesia marks a strategic expansion of the AgTech portfolio, by further strengthening the Group's seed development capabilities, facilitating access to high-quality planting materials and creating new opportunities to serve growers across the region.

Building upon the collaboration with Shandong Shouguang Vegetable Industry Group Co., Ltd ("CSV"), the segment advanced on the development planning in Kulai, Johor. This initiative aims to establish a regional hub for modern agriculture of fruits and vegetables, integrating smart farming systems, high-value crop cultivation and seed technology commercialisation. This project is expected to generate long-term value by leveraging on Genting Plantations' landbank and promoting technology-driven agribusiness adoption.

The Downstream Manufacturing segment is expected to remain under pressure, given the continued intense competition from Indonesian counterparts, the overcapacity of refineries in Indonesia, and persistently high input costs. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

A summary of the quarterly results is shown in Table 1.

TABLE 1:

RM' Million	3Q 2025	3Q 2024	%	9M 2025	9M 2024	%
Revenue						
Plantation	608.2	613.9	*-1*	1,712.5	1,703.9	*+1*
Property	85.9	32.3	*>100*	205.3	88.9	*>100*
AgTech	9.3	6.0	*+55*	20.4	14.2	*+44*
Downstream Manufacturing	273.8	239.8	*+14*	764.8	748.4	*+2*
	977.2	892.0	*+10*	2,703.0	2,555.4	*+6*
Inter segment	(130.3)	(173.5)	*+25*	(369.6)	(473.9)	*+22*
Revenue - external	846.9	718.5	*+18*	2,333.4	2,081.5	*+12*
Adjusted EBITDA/(LBITDA)						
Plantation	204.8	199.6	*+3*	646.5	535.5	*+21*
Property	12.2	7.5	*+63*	36.9	19.0	*+94*
AgTech	0.9	(1.0)	-	(2.9)	(4.1)	*+29*
Downstream Manufacturing	1.3	1.4	*-7*	(0.8)	8.9	-
Others*	1.1	19.5	*-94*	(1.6)	23.1	-
	220.3	227.0	*-3*	678.1	582.4	*+16*
EBITDA	210.1	219.3	*-4*	756.5	572.4	*+32*
Profit before tax	124.2	127.5	*-3*	492.6	298.7	*+65*
Profit for the financial period	89.4	91.5	*-2*	345.3	209.5	*+65*
Basic EPS (sen)	9.64	9.26	*+4*	37.93	23.52	*+61*

**Changes in the "Others" category mainly reflect the impact from foreign currency translation position arising from foreign exchange movements.*

About Genting Plantations Berhad

Genting Plantations, a subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 64,100 hectares in Malaysia and some 178,900 hectares (including the *Plasma* scheme) in Indonesia. It owns seven oil mills each in Malaysia and Indonesia, with a total milling capacity of 765 metric tonnes per hour. In addition, the Group has ventured into the manufacturing of downstream palm-based products.

Genting Plantations has also diversified into property development to unlock the value of its strategically located landbank and has invested significantly in agriculture technology to provide total solutions and services to the Group's core agri-business in optimising yield, improving operating efficiency, enabling traceability and enhancing sustainability.

For more information, visit www.gentingplantations.com.

~ END OF RELEASE ~

THIRD QUARTERLY REPORT

Quarterly report on consolidated results for the third quarter ended 30 September 2025. The figures have not been audited.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2025 RM'000	Preceding Year Corresponding Quarter 30/09/2024 RM'000	Current Year To-Date 30/09/2025 RM'000	Preceding Year Corresponding Period 30/09/2024 RM'000
Revenue	**846,956**	718,531	**2,333,397**	2,081,526
Cost of sales	**(626,895)**	(521,946)	**(1,670,662)**	(1,551,736)
Gross profit	**220,061**	196,585	**662,735**	529,790
Other income	**12,379**	14,740	**307,031**	43,868
Other expenses	**(89,802)**	(75,430)	**(401,299)**	(237,366)
Other gains/(losses)	**1,885**	18,049	**(1,741)**	21,566
Profit from operations	**144,523**	153,944	**566,726**	357,858
Finance cost	**(28,335)**	(35,152)	**(95,291)**	(87,613)
Share of results in joint ventures and associates	**7,940**	8,699	**21,123**	28,472
Profit before taxation	**124,128**	127,491	**492,558**	298,717
Taxation	**(34,732)**	(35,964)	**(147,289)**	(89,178)
Profit for the financial period	**89,396**	91,527	**345,269**	209,539
Profit/(loss) attributable to:				
Equity holders of the Company	**86,500**	83,051	**340,332**	211,002
Non-controlling interests	**2,896**	8,476	**4,937**	(1,463)
	89,396	91,527	**345,269**	209,539
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	**9.64**	9.26	**37.93**	23.52
- Diluted	**9.64**	9.26	**37.93**	23.52

(The Condensed Consolidated Statement of Profit or Loss should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2025 RM'000	Preceding Year Corresponding Quarter 30/09/2024 RM'000	Current Year To-Date 30/09/2025 RM'000	Preceding Year Corresponding Period 30/09/2024 RM'000
Profit for the financial period	**89,396**	91,527	**345,269**	209,539
Other comprehensive income/(loss), net of tax:				
Items that will not be reclassified subsequently to profit or loss:				
Changes in the fair value of equity investments at fair value through other comprehensive income	**812**	(1,625)	**(3,251)**	-
	812	(1,625)	**(3,251)**	-
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedge				
- Fair value changes	**(1,500)**	(294)	**565**	(1,770)
- Reclassifications	**(3,208)**	(268)	**(841)**	604
	(4,708)	(562)	**(276)**	(1,166)
Share of other comprehensive loss of joint venture	**(3,869)**	(6,197)	**(11,592)**	(11,110)
Foreign currency translation differences	**(77,869)**	(172,016)	**(279,563)**	(277,413)
	(86,446)	(178,775)	**(291,431)**	(289,689)
Other comprehensive loss for the financial period, net of tax	**(85,634)**	(180,400)	**(294,682)**	(289,689)
Total comprehensive income/(loss) for the financial period	**3,762**	(88,873)	**50,587**	(80,150)
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	**12,205**	(122,509)	**59,774**	(81,104)
Non-controlling interests	**(8,443)**	33,636	**(9,187)**	954
	3,762	(88,873)	**50,587**	(80,150)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	As at 30/09/2025 RM'000	Audited As at 31/12/2024 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	**4,246,668**	4,472,816
Land held for property development	**383,940**	454,859
Investment properties	**15,843**	16,167
Right-of-use assets	**895,457**	969,882
Intangible assets	**781**	789
Joint ventures	**417,381**	406,501
Associates	**13,563**	12,269
Financial assets at fair value through profit or loss (“FVTPL”)	**302**	203
Financial assets at fair value through other comprehensive income (“FVOCI”)	**6,404**	9,801
Other non-current assets	**126,130**	165,693
Deferred tax assets	**116,031**	76,778
	6,222,500	6,585,758
Current assets		
Property development costs	**123,635**	52,816
Inventories	**390,763**	277,352
Produce growing on bearer plants	**17,056**	14,352
Tax recoverable	**60,553**	58,019
Trade and other receivables	**880,365**	716,290
Amounts due from joint ventures, associates and other related companies	**16,249**	10,849
Derivative financial instruments	**1,420**	872
Restricted cash	**22,554**	23,510
Cash and cash equivalents	**1,394,468**	1,880,394
	2,907,063	3,034,454
Assets classified as held for sale	**1,325**	4,077
	2,908,388	3,038,531
TOTAL ASSETS	**9,130,888**	9,624,289

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025 *(Continued)*

	As at 30/09/2025 RM'000	Audited As at 31/12/2024 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**1,724,016**	1,724,016
Treasury shares	**(1,568)**	(1,568)
Reserves	**3,370,071**	3,552,530
	5,092,519	5,274,978
Non-controlling interests	**56,678**	56,993
Total equity	**5,149,197**	5,331,971
Non-current liabilities		
Borrowings	**2,163,497**	1,466,262
Lease liabilities	**7,332**	10,159
Provisions	**92,021**	83,094
Deferred tax liabilities	**517,606**	491,073
Other non-current liabilities	**5,049**	5,014
	2,785,505	2,055,602
Current liabilities		
Trade and other payables	**579,569**	540,682
Amounts due to ultimate holding, other related companies and associate	**321**	3,018
Borrowings	**489,023**	1,677,884
Lease liabilities	**3,744**	3,580
Derivative financial instruments	**473**	3,226
Taxation	**33,340**	8,326
Dividend payable	**89,716**	-
	1,196,186	2,236,716
Total liabilities	**3,981,691**	4,292,318
TOTAL EQUITY AND LIABILITIES	**9,130,888**	9,624,289
NET ASSETS PER SHARE (RM)	**5.68**	5.88

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	<---------------- Attributable to equity holders of the Company ---------------->								
	Share Capital RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2025	**1,724,016**	**(104,523)**	**(421,907)**	**(1,131)**	**(1,568)**	**4,080,091**	**5,274,978**	**56,993**	**5,331,971**
Profit for the financial period	-	-	-	-		340,332	340,332	4,937	345,269
Other comprehensive loss	-	(3,251)	(276,834)	(473)	-	-	(280,558)	(14,124)	(294,682)
Total comprehensive income/(loss) for the financial period	-	(3,251)	(276,834)	(473)	-	340,332	59,774	(9,187)	50,587
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	17,142	17,142
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(8,270)	(8,270)
Appropriation:									
- Special single-tier dividend for the financial year ended 31 December 2024 (13.0 sen)	-	-	-	-	-	(116,631)	(116,631)	-	(116,631)
- Final single-tier dividend for the financial year ended 31 December 2024 (4.0 sen)	-	-	-	-	-	(35,886)	(35,886)	-	(35,886)
- Interim single-tier dividend for the financial year ending 31 December 2025 (10.0 sen)	-	-	-	-	-	(89,716)	(89,716)	-	(89,716)
	-	-	-	-	-	(242,233)	(242,233)	-	(242,233)
At 30 September 2025	**1,724,016**	**(107,774)**	**(698,741)**	**(1,604)**	**(1,568)**	**4,178,190**	**5,092,519**	**56,678**	**5,149,197**

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 *(Continued)*

	<---------------- Attributable to equity holders of the Company ---------------->								
	Share Capital RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
At 1 January 2024	1,724,016	(105,336)	(224,633)	402	(1,568)	3,941,423	5,334,304	100,562	5,434,866
Profit for the financial period	-	-	-	-	-	211,002	211,002	(1,463)	209,539
Other comprehensive income/(loss)	-	-	(291,114)	(992)	-	-	(292,106)	2,417	(289,689)
Total comprehensive income/(loss) for the financial period	-		(291,114)	(992)	-	211,002	(81,104)	954	(80,150)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(7,897)	(7,897)
Effect arising from the dissolution of a subsidiary	-	-	-	-	-	23	23	(82)	(59)
Appropriation:									
- Special single-tier dividend for the financial year ended 31 December 2023 (9.0 sen)	-	-	-	-	-	(80,745)	(80,745)	-	(80,745)
- Final single-tier dividend for the financial year ended 31 December 2023 (4.0 sen)	-	-	-	-	-	(35,886)	(35,886)	-	(35,886)
- Interim single-tier dividend for the financial year ended 31 December 2024 (8.0 sen)	-	-	-	-	-	(71,773)	(71,773)	-	(71,773)
	-	-	-	-	-	(188,404)	(188,404)	-	(188,404)
At 30 September 2024	1,724,016	(105,336)	(515,747)	(590)	(1,568)	3,964,044	5,064,819	93,537	5,158,356

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	Current Year To-Date 30/09/2025 RM'000	Preceding Year Corresponding Period 30/09/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**492,558**	298,717
Adjustments for:		
Depreciation and amortisation	**228,645**	239,965
Finance cost	**95,291**	87,613
Interest income	**(38,881)**	(25,386)
Net surplus arising from Government acquisition	**(1,180)**	(9,546)
Net unrealised foreign exchange differences	**(355)**	(21,668)
Share of results in joint ventures and associates	**(21,123)**	(28,472)
Fair value changes arising from produce growing on bearer plants	**(15,157)**	(16,215)
Provision for retirement gratuities/benefits	**14,189**	18,318
Net fair value changes on financial assets at FVTPL	**(109)**	128
Net impairment losses	**182,192**	19,223
Property, plant and equipment written off	**2,247**	3,000
Write-down on land held for property development	**25,726**	767
Gain on disposal of property, plant and equipment	**(357)**	(2,837)
Gain on disposal of asset classified as held for sale	**(261,170)**	-
Land held for property development written off	**15,368**	-
Other non-cash items and adjustments	**(175)**	(117)
	225,151	264,773
Operating profit before changes in working capital	**717,709**	563,490
Changes in working capital		
Net change in current assets	**(278,598)**	(252,420)
Net change in current liabilities	**(64,745)**	(74,866)
	(343,343)	(327,286)
Cash generated from operations	**374,366**	236,204
Tax paid *(net of tax refund)*	**(102,820)**	(61,227)
Retirement gratuities/benefits paid	**(553)**	(878)
Net cash flows from operating activities	**270,993**	174,099
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(233,002)**	(259,117)
Purchase of right-of-use assets	**(9,064)**	(13,252)
Land held for property development	**(40,038)**	(31,056)
Interest received	**38,881**	25,386
Proceeds from disposal of property, plant and equipment	**770**	3,275
Proceeds from disposal of assets classified as held for sale	**263,724**	868
Dividend received from associates	**875**	1,750
Proceed received from Government acquisition	**1,200**	9,922
Investment in joint venture	**(2,000)**	(1,000)
Investment in associate	**(1,519)**	(245)
Acquisition of subsidiaries*	**(38,589)**	-
Government grant received	**309**	-
Financial assets at FVOCI	**-**	(706)
Net cash flows from investing activities	**(18,453)**	(264,175)

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 *(Continued)*

	Current Year To-Date 30/09/2025 RM'000	Preceding Year Corresponding Period 30/09/2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	**1,435,407**	2,047,716
Repayment of bank borrowings and transaction costs	**(1,897,114)**	(941,176)
Finance cost paid	**(109,912)**	(84,453)
Repayment of lease liabilities	**(3,150)**	(3,280)
Dividends paid	**(152,517)**	(188,404)
Dividends paid to non-controlling interests	**(8,386)**	(7,897)
Net cash flows from financing activities	**(735,672)**	822,506
Net change in cash and cash equivalents	**(483,132)**	732,430
Cash and cash equivalents at beginning of financial period	**1,880,394**	1,048,573
Effects of currency translation	**(2,794)**	1,000
Cash and cash equivalents at end of financial period	**1,394,468**	1,782,003
Analysis of cash and cash equivalents		
Deposits with licensed banks	**959,865**	1,513,471
Cash and bank balances	**434,603**	268,532
	1,394,468	1,782,003

*** Acquisition of subsidiaries**

Fair values of net assets acquired and net cash outflow on acquisition of subsidiaries are analysed as follows:

	RM'000
Property, plant and equipment	**(60,485)**
Right-of-use assets	**(622)**
Inventories	**(521)**
Produce growing on bearer plants	**(2,396)**
Trade and other receivables	**(4,264)**
Cash and bank balances	**(1,411)**
Trade and other payables	**1,521**
Taxation	**167**
Deferred tax liabilities	**10,869**
Non-controlling interests	**17,142**
Total purchase consideration/Identifiable net assets acquired	**(40,000)**
Less : Cash and bank balances acquired	**1,411**
Net cash outflow on acquisition of subsidiaries	**(38,589)**

This acquisition relates to the acquisition of 70.7% equity interest in Bakti Tani Nusantara Pte Ltd as disclosed in Part I (j) of this interim financial report. The purchase price allocation of the acquisition was provisional as at 30 September 2025 and the Group expects to complete the final purchase price allocation exercise within the twelve-month window period from the acquisition date.

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024)

GENTING PLANTATIONS

GENTING PLANTATIONS BERHAD
NOTES TO THE INTERIM QUARTERLY FINANCIAL REPORT
- THIRD QUARTER ENDED 30 SEPTEMBER 2025

(I) Compliance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting

(a) Accounting Policies, Presentation and Methods of Computation

The interim quarterly financial report has been prepared in accordance with MFRS 134 "Interim Financial Reporting" and paragraph 9.22 of Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2024. The material accounting policies, presentation and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2024 except for the adoption of amendments to published standard for the Group for the financial year beginning 1 January 2025:

- Amendments to MFRS 121 on lack of exchangeability

The adoption of these amendments to published standards did not have any material impact on the interim quarterly financial report of the Group.

(b) Seasonal or Cyclical Factors

Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions.

(c) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group for the nine months ended 30 September 2025.

(d) Material Changes in Estimates

There were no material changes made in estimates of amounts reported in the previous financial year.

(e) Changes in Debt and Equity Securities

Issuance of Islamic medium term notes

(i) On 28 April 2025, the Company's wholly-owned subsidiary, Benih Restu Berhad had successfully undertaken its second issuance of Islamic medium term notes ("Sukuk Murabahah") of RM300 million in nominal value under the Sukuk Murabahah Programme of RM1.5 billion in nominal value under the Shariah principle of Murabahah (via a Tawarruq arrangement). The Sukuk Murabahah issued has a tenure of 5 years at a profit rate of 3.88% per annum.

(ii) On 28 April 2025, the Company's wholly-owned subsidiary, Benih Restu Berhad had successfully undertaken its second issuance of Islamic medium term notes ("Sukuk Wakalah") of RM500 million in nominal value under the Sukuk Wakalah Programme of RM2.0 billion in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar. The Sukuk Wakalah comprises RM300 million in nominal value with a tenure of 7 years Sukuk Wakalah issued at a profit rate of 3.93% per annum and RM200 million in nominal value with a tenure of 12 years Sukuk Wakalah issued at a profit rate of 4.05% per annum.

(e) Changes in Debt and Equity Securities *(Continued)*

Redemption of Islamic medium term notes

(iii) On 5 June 2025, the Company's wholly-owned subsidiary, Benih Restu Berhad had redeemed RM1.0 billion Sukuk Murabahah under the Sukuk Murabahah Programme based on the Shariah principle of Murabahah, issued on 5 June 2015.

Other than the above, there were no other issuance, cancellation, repurchase, resale or repayment of debts or equity securities for the nine months ended 30 September 2025.

(f) Dividends Paid

Dividends paid during the nine months ended 30 September 2025 are as follows:

		RM'Mil
(i)	Special single-tier dividend paid on 28 March 2025 for the financial year ended 31 December 2024 - 13.0 sen per ordinary share	116.6
(ii)	Final single-tier dividend paid on 28 March 2025 for the financial year ended 31 December 2024 - 4.0 sen per ordinary share	35.9
		152.5

(g) Segment Information

The segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered based on the nature of the products and services, specific expertise and technology requirements of individual reportable segments. The performance of the operating segments is based on a measure of adjusted earnings/(losses) before interest, tax, depreciation and amortisation ("Adjusted EBITDA/(LBITDA)"). Items not forming part of the adjusted EBITDA/(LBITDA) include net fair value gain or loss on financial assets, gain or loss on disposal of property, plant and equipment, net surplus arising from Government acquisition, assets written off, impairment losses and reversal of previously recognised impairment losses.

(g) ***Segment Information*** *(Continued)*

Segment analysis for the nine months ended 30 September 2025 is set out below:

	Plantation RM'000	**Property** RM'000	**AgTech** RM'000	**Downstream Manufacturing** RM'000	**Others** RM'000	**Elimination** RM'000	**Total** RM'000
Revenue							
- External	1,358,815	205,267	4,472	764,843	-	-	2,333,397
- Inter segment	353,678	-	15,877	-	-	(369,555)	-
Total Revenue	1,712,493	205,267	20,349	764,843	-	(369,555)	2,333,397
Adjusted EBITDA/(LBITDA)	646,467	36,887	(2,870)	(834)	(1,580)	-	678,070
Net impairment losses	(182,149)	-	-	-	-	-	(182,149)
Net surplus arising from Government acquisition	1,180	-	-	-	-	-	1,180
Gain on disposal of property, plant and equipment	357	-	-	-	-	-	357
Gain on disposal of assets classified as held for sale	261,170	-	-	-	-	-	261,170
Net fair value changes on financial assets at FVTPL	-	-	109	-	-	-	109
Assets written off	(2,182)	-	(18)	(47)	-	-	(2,247)
	724,843	36,887	(2,779)	(881)	(1,580)	-	756,490
Depreciation and amortisation	(219,586)	(767)	(1,704)	(6,588)	-	-	(228,645)
Share of results in joint ventures and associates	552	28,296	(7,838)	-	113	-	21,123
	505,809	64,416	(12,321)	(7,469)	(1,467)	-	548,968
Interest income							38,881
Finance cost							(95,291)
Profit before taxation							492,558
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02639	RM/IDR 0.02639	RM -	RM -	RM -		
Assets							
Segment assets	6,000,356	1,120,937	105,445	402,969	4,064	-	7,633,771
Joint ventures	-	385,716	31,665	-	-	-	417,381
Associates	12,125	(78)	-	-	1,516	-	13,563
Assets classified as held for sale	-	1,325	-	-	-	-	1,325
	6,012,481	1,507,900	137,110	402,969	5,580		8,066,040
Interest bearing instruments							888,264
Deferred tax assets							116,031
Tax recoverable							60,553
Total assets							9,130,888
Liabilities							
Segment liabilities	458,540	195,771	8,933	25,082	183	-	688,509
Interest bearing instruments							2,652,520
Deferred tax liabilities							517,606
Taxation							33,340
Dividend payable							89,716
Total liabilities							3,981,691
Main foreign currency exchange ratio of 100 units of foreign currency to RM	RM/IDR 0.02525	RM/IDR 0.02525	RM -	RM -	RM -		

(h) ***Property, Plant and Equipment***

During the nine months ended 30 September 2025, acquisitions and disposal of property, plant and equipment by the Group were RM240.4 million and RM0.4 million respectively.

(i) Material Events Subsequent to the End of Financial Period

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

(j) Changes in the Composition of the Group

ACGT Global Pte Ltd, an indirect subsidiary of the Company, had on 1 August 2025 entered into a sale and purchase agreement with Godeva Pte Ltd to acquire 1,313,160 ordinary shares, representing 70.7% of issued and paid-up share capital of Bakti Tani Nusantara Pte Ltd ("BTNPL"), which in turn holds 99% of PT Bakti Tani Nusantara ("PTBTN"), for a cash consideration of RM40.0 million. The acquisition was completed on 1 August 2025 and consequently, BTNPL and PTBTN had became indirect subsidiaries of the Company.

Other than the above, there were no material changes in the composition of the Group for the nine months ended 30 September 2025.

(k) Changes in Contingent Liabilities or Contingent Assets

There were no material changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2024.

(l) Capital Commitments

Authorised capital commitments not provided for in the interim condensed financial statements as at 30 September 2025 are as follows:

	RM'000
Contracted	70,851
Not contracted	779,455
	850,306
Analysed as follows:	
- Property, plant and equipment	736,042
- Right-of-use assets	114,264
	850,306

(m) Significant Related Party Transactions

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the nine months ended 30 September 2025 are as follows:

		Current Quarter 3Q 2025 RM'000	**Current Financial Year-to-Date** RM'000
(i)	Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad ("GENT").	578	1,734
(ii)	Letting of office space and provision of related services by Oakwood Sdn Bhd.	650	1,950
(iii)	Provision of information technology consultancy, development, implementation, support and maintenance service by Genting Malaysia Berhad ("GENM").	333	1,008
(iv)	Purchase of air tickets, hotel accommodation and other related services from GENM.	35	76
(v)	Provision of management services to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd by Genting Awanpura Sdn Bhd.	380	1,129

(m) *Significant Related Party Transactions* *(Continued)*

In the normal course of business, the Group undertakes on agreed terms and prices, transactions with related companies and other related parties. The related party transactions of the Group carried out during the nine months ended 30 September 2025 are as follows (*Continued*).

		Current Quarter 3Q 2025 RM'000	Current Financial Year-to-Date RM'000
(vi)	Sale of refined palm oil products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	193,843	373,188
(vii)	Royalty fee charged by Genting Intellectual Property Sdn Bhd and Genting Intellectual Property Pte Ltd to Genting Simon Sdn Bhd and Genting Highlands Premium Outlets Sdn Bhd.	411	1,220
(viii)	Provision of electricity services by Genting Utilities & Services Sdn Bhd to Genting Highlands Premium Outlets Sdn Bhd.	30	188
(ix)	Letting of office space and service charges by PT Genting Plantations Nusantara to PT Nusantara Management Indonesia and PT Pembangunan Property Nusantara.	8	25

(n) Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 30 September 2025, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

RM'000	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at FVTPL	302	-	-	302
Financial assets at FVOCI	4,063	-	2,341	6,404
Derivative financial instruments	-	1,420	-	1,420
	4,365	1,420	2,341	8,126
Financial liabilities				
Derivative financial instruments	-	473	-	473

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the previous financial year ended 31 December 2024.

The following table presents the changes in financial instruments classified within Level 3:

	RM'000
As at 1 January 2025	2,487
Foreign exchange differences	(146)
As at 30 September 2025	2,341

GENTING PLANTATIONS

ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES - THIRD QUARTER ENDED 30 SEPTEMBER 2025

(II) Compliance with Appendix 9(B) of Bursa Securities Listing Requirements

(1) Performance Analysis

The results of the Group are tabulated below:

	CURRENT QUARTER				FINANCIAL YEAR-TO-DATE			
	2025 RM'Mil	2024 RM'Mil	+/- RM'Mil	+/- %	2025 RM'Mil	2024 RM'Mil	+/- RM'Mil	+/- %
Revenue								
Plantation	**608.2**	613.9	*-5.7*	*-1*	**1,712.5**	1,703.9	*+8.6*	*+1*
Property	**85.9**	32.3	*+53.6*	*>100*	**205.3**	88.9	*+116.4*	*>100*
AgTech	**9.3**	6.0	*+3.3*	*+55*	**20.4**	14.2	*+6.2*	*+44*
Downstream Manufacturing	**273.8**	239.8	*+34.0*	*+14*	**764.8**	748.4	*+16.4*	*+2*
	977.2	892.0	*+85.2*	*+10*	**2,703.0**	2,555.4	*+147.6*	*+6*
Inter segment	**(130.3)**	(173.5)	*+43.2*	*+25*	**(369.6)**	(473.9)	*+104.3*	*+22*
Revenue - external	**846.9**	718.5	*+128.4*	*+18*	**2,333.4**	2,081.5	*+251.9*	*+12*
Profit before tax								
Plantation	**204.8**	199.6	*+5.2*	*+3*	**646.5**	535.5	*+111.0*	*+21*
Property	**12.2**	7.5	*+4.7*	*+63*	**36.9**	19.0	*+17.9*	*+94*
AgTech	**0.9**	(1.0)	*+1.9*	-	**(2.9)**	(4.1)	*+1.2*	*+29*
Downstream Manufacturing	**1.3**	1.4	*-0.1*	*-7*	**(0.8)**	8.9	*-9.7*	-
Others	**1.1**	19.5	*-18.4*	*-94*	**(1.6)**	23.1	*-24.7*	-
Adjusted EBITDA/(LBITDA)	**220.3**	227.0	*-6.7*	*-3*	**678.1**	582.4	*+95.7*	*+16*
Net impairment losses	**(9.4)**	(7.2)	*-2.2*	*-31*	**(182.1)**	(19.2)	*-162.9*	*>100*
Net surplus arising from Government acquisition	**-**	-	-	-	**1.2**	9.5	*-8.3*	*-87*
Gain on disposal of property, plant and equipment	**-**	-	-	-	**0.3**	2.8	*-2.5*	*-89*
Gain on disposal of assets classified as held for sale	**-**	-	-	-	**261.2**	-	*+261.2*	-
Net fair value changes on financial assets at FVTPL	**0.1**	-	*+0.1*	-	**0.1**	(0.1)	*+0.2*	-
Assets written off	**(0.9)**	(0.5)	*-0.4*	*-80*	**(2.3)**	(3.0)	*+0.7*	*+23*
EBITDA	**210.1**	219.3	*-9.2*	*-4*	**756.5**	572.4	*+184.1*	*+32*
Depreciation and amortisation	**(75.9)**	(77.5)	*+1.6*	*+2*	**(228.6)**	(240.0)	*+11.4*	*+5*
Interest income	**10.4**	12.1	*-1.7*	*-14*	**38.9**	25.4	*+13.5*	*+53*
Finance cost	**(28.3)**	(35.1)	*+6.8*	*+19*	**(95.3)**	(87.6)	*-7.7*	*-9*
Share of results in joint ventures and associates	**7.9**	8.7	*-0.8*	*-9*	**21.1**	28.5	*-7.4*	*-26*
Profit before tax	**124.2**	127.5	*-3.3*	*-3*	**492.6**	298.7	*+193.9*	*+65*

***(1) Performance Analysis** (Continued)*

The Group recorded higher revenue for the quarter ended 30 September 2025 ("3Q 2025") compared to the corresponding period last year, supported by higher revenue from the Property segment arising from newly launched projects, as well as Downstream Manufacturing segment from improved sales volume. For the first nine months of the year ("YTD 2025"), revenue was also higher year-on-year, underpinned by higher sales in the Property segment, along with stronger selling prices from the Downstream Manufacturing segment.

Fresh fruit bunch ("FFB") production in 3Q 2025 declined year-on-year, mainly due to a low cropping trend experienced by some estates within the Group. FFB production for YTD 2025 was lower as well, owing to persistent heavy rainfall and flooding across several of the Group's estates, particularly in 1Q 2025. Additionally, ongoing replanting activities in the Malaysian estates further weighed on the decline in production.

Crude palm oil ("CPO") prices in 3Q 2025 remained supported by increasing biodiesel demand and strong buying interest from India ahead of the festive season. However, ample US soybean supplies following a build-up in inventories due to a sharp decline in China's imports, exerted downward pressure on soybean prices, which were closely tracked by palm oil. Accordingly, the Group's achieved CPO prices for 3Q 2025 were comparable to the corresponding period of the previous year, and higher year-on-year in YTD 2025. The Group's achieved palm kernel ("PK") prices increased by a greater extent, supported by continued steady global demand amidst tight lauric supplies.

	Current Quarter			**Year-To-Date**		
	2025	**2024**	**Change %**	**2025**	**2024**	**Change %**
Average Selling Price/tonne (RM)						
○ CPO	3,779	3,725	*+1*	3,899	3,722	*+5*
○ PK	3,294	2,590	*+27*	3,336	2,307	*+45*
Production (MT'000)						
○ FFB	523	543	*-4*	1,457	1,484	*-2*

The Plantation segment's EBITDA for 3Q 2025 and YTD 2025 were higher year-on-year, driven by stronger palm products prices and increased sales volume.

EBITDA for the Property segment was higher year-on-year for 3Q 2025 and YTD 2025, in tandem with higher revenue. EBITDA for YTD 2025 was further lifted by the gain arising from the sale of land.

The AgTech segment recorded EBITDA in 3Q 2025, mainly driven by profit contributions from its newly acquired subsidiary, an oil palm seed producer in Indonesia, as disclosed in Part I (j) of this interim financial report. Accordingly, the segment's LBITDA in YTD 2025 narrowed year-on-year.

The Downstream Manufacturing segment's EBITDA in 3Q 2025 was comparable year-on-year, while the segment registered LBITDA in YTD 2025 owing to margin deterioration.

The "Others" category reflects the impact of changes in foreign currency translation position of the Group's US Dollar denominated cash reserves and borrowings arising from foreign exchange fluctuations.

(2) Material Changes in Profit before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

	3Q 2025 RM'Mil	2Q 2025 RM'Mil	+/- RM'Mil	+/- %
<u>Revenue</u>				
Plantation	**608.2**	576.6	*+31.6*	*+5*
Property	**85.9**	90.7	*-4.8*	*-5*
AgTech	**9.3**	6.2	*+3.1*	*+50*
Downstream manufacturing	**273.8**	226.4	*+47.4*	*+21*
	977.2	899.9	*+77.3*	*+9*
Inter segment	**(130.3)**	(132.9)	*+2.6*	*+2*
Revenue – external	**846.9**	767.0	*+79.9*	*+10*
<u>Profit before tax</u>				
Plantation	**204.8**	201.9	*+2.9*	*+1*
Property	**12.2**	19.0	*-6.8*	*-36*
AgTech	**0.9**	(1.5)	*+2.4*	-
Downstream manufacturing	**1.3**	(7.8)	*+9.1*	-
Others	**1.1**	(2.9)	*+4.0*	-
Adjusted EBITDA/(LBITDA)	**220.3**	208.7	*+11.6*	*+6*
Net impairment losses	**(9.4)**	(100.4)	*+91.0*	*+91*
Gain on disposal of property, plant and equipment	**-**	0.2	*-0.2*	-
Gain on disposal of assets classified as held for sale	**-**	261.2	*-261.2*	-
Net fair value changes on financial assets at FVTPL	**0.1**	0.1	-	-
Assets written off	**(0.9)**	(1.0)	*+0.1*	*+10*
EBITDA	**210.1**	368.8	*-158.7*	*-43*
Depreciation and amortisation	**(75.9)**	(75.9)	-	-
Interest income	**10.4**	15.4	*-5.0*	*-32*
Finance cost	**(28.3)**	(34.4)	*+6.1*	*+18*
Share of results in joint ventures and associates	**7.9**	4.4	*+3.5*	*+80*
Profit before tax	**124.2**	278.3	*-154.1*	*-55*

The Group's profit before tax for 3Q 2025 was lower compared to the immediate preceding quarter, mainly attributable to the recognition of a gain arising from the sale of land and disposal of assets classified as held for sale in 2Q 2025, partially mitigated by lower impairment losses during the current quarter.

	3Q 2025	**2Q 2025**	**Change %**
Average Selling Price (RM/MT)			
○ CPO	3,779	3,802	*-1*
○ PK	3,294	3,404	*-3*
Production (MT'000)			
○ FFB	523	499	*+5*

(3) Prospects

The Group's prospects for the rest of the year will track the performance of its mainstay Plantation segment, which is in turn dependent principally on the movements in palm products prices and the Group's FFB production.

The Group anticipates palm products prices to remain firm in the near term, supported by tight palm oil supply and resilient biodiesel demand, underpinned by ongoing biodiesel mandates and policies in key markets. Nonetheless, subdued demand due to its unfavourable price spread against other edible oils and the absence of festive-driven demand, amid ongoing uncertainties surrounding trade policies, may limit the price upside.

The Group anticipates FFB production to ease in the remaining months of the year, following the peak in October across its Malaysian and Indonesian estates. As such, production for the full year of 2025 is anticipated to be marginally lower year-on-year.

Given the encouraging response towards the Property Segment's recent developments, namely the U.Reka in Genting Indahpura and Genting Industrial City in Genting Pura Kencana, more launches are being planned. The Property segment remains committed to developing distinctive new concepts for its upcoming developments whilst leveraging on synergies across the Group to further unlock the value of its landbank. The newly launched Jakarta Premium Outlets® has attracted increasing patronage and currently maintains a healthy occupancy rate. The Group's Premium Outlets® is continuously evolving its tenant portfolio with value-enhancing additions to elevate customer experience and satisfaction.

The AgTech segment continues its trajectory as a transformative innovation driver, leveraging on AI, big data and genomic research. The segment is focused on developing high-yielding, disease-resistant planting materials and sustainable biological solutions to maximise crop productivity, improve traceability and enhance operational efficiency while maintaining environmental sustainability. The recent acquisition of an oil palm seed production company in Indonesia marks a strategic expansion of the AgTech portfolio, by further strengthening the Group's seed development capabilities, facilitating access to high-quality planting materials and creating new opportunities to serve growers across the region.

Building upon the collaboration with Shandong Shouguang Vegetable Industry Group Co., Ltd ("CSV"), the segment advanced on the development planning in Kulai, Johor. This initiative aims to establish a regional hub for modern agriculture of fruits and vegetables, integrating smart farming systems, high-value crop cultivation and seed technology commercialisation. This project is expected to generate long-term value by leveraging on Genting Plantations' landbank and promoting technology-driven agribusiness adoption.

The Downstream Manufacturing segment is expected to remain under pressure, given the continued intense competition from Indonesian counterparts, the overcapacity of refineries in Indonesia, and persistently high input costs. Meanwhile, the segment's palm-based biodiesel will continue to predominantly cater to the Malaysian biodiesel mandate, given limited export market opportunities.

(4) Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee for the year.

(5) Taxation

Taxation charges for the current quarter and nine months ended 30 September 2025 are set out below:

	Current Quarter 3Q 2025 RM'000	**Current Financial Year-To-Date** RM'000
Current taxation:		
- Malaysian income tax charge	19,963	65,555
- Real property gain tax	33	24,861
- Foreign income tax charge	3,810	15,802
	23,806	106,218
- Deferred tax charge	13,595	43,414
	37,401	149,632
Prior year's taxation:		
- Income tax overprovided	(3,792)	(3,466)
- Real property gain tax underprovided	1,123	1,123
	34,732	147,289

The effective tax rate for the current quarter and nine months ended 30 September 2025 was higher than the Malaysian statutory tax rate mainly due to expenses not deductible for tax purposes.

(6) Profit before taxation

Profit before taxation has been determined after inclusion of the following charges and credits:

	Current Quarter 3Q 2025 RM'000	**Current Financial Year-To-Date** RM'000
Charges:		
Finance cost	28,335	95,291
Depreciation and amortisation	75,921	228,645
Property, plant and equipment written off	847	2,247
Impairment losses		
- property, plant and equipment	-	122,262
- right-of-use assets	-	36,873
- plasma cooperatives receivables	9,170	22,077
- financial guarantee contracts	258	937
- trade receivables	61	43
Net foreign exchange differences	(1,778)	1,850
Write-down on land held for property development	5,330	25,726
Land held for property development written off	-	15,368
Credits:		
Interest income	10,333	38,881
Deferred income recognised for Government grant	74	175
Net surplus arising from Government acquisition	-	1,180
Gain on disposal of property, plant and equipment	31	357
Gain on disposal of assets classified as held for sale	-	261,170

Other than the above, there were no gain or loss on disposal of quoted or unquoted investments and gain or loss on derivatives for the current quarter and nine months ended 30 September 2025.

(7) Status of Corporate Proposals Announced

(a) Proposed acquisitions of two (2) contiguous parcels of land measuring approximately 152 hectares within The Sentul City township, Bogor Regency, West Java Province in Greater Jakarta, Indonesia ("Sentul City Land") from PT Sentul City TBK ("PTSC") and its related companies ("Proposed Acquisitions")

The Company through its indirect wholly-owned subsidiaries (collectively the "Purchasers") had on 19 July 2024 entered into the following agreements:

(i) conditional sale and purchase agreement ("CSPA") between PT Genting Properti Abadi and PTSC, PT Aftanesia Raya and PT Primatama Cahaya Sentosa (collectively the "Vendors") for the acquisition of an 80-hectare ("ha") parcel of land ("Land1") within the Sentul City township for a cash consideration of IDR1,764 billion (about RM509.8 million) ("Proposed Acquisition 1"); and

(ii) CSPA between PT Genting Properti Jaya and the Vendors for the acquisition of a 72-ha parcel of land contiguous with Land1 ("Land2") for a cash consideration of IDR288 billion (about RM83.2 million) ("Proposed Acquisition 2").

The aggregate purchase consideration for Land1 and Land2 amounts to IDR2,052 billion (about RM593.0 million).

The CSPAs have become unconditional as of 18 November 2025 ("Unconditional Date") along with revisions to the key terms and conditions for the Proposed Acquisitions mutually agreed by the Parties, as below:

(i) The final aggregate area for Land1 and Land2 to be acquired by the Purchasers from the Vendors is approximately 149 ha of HGB or Certificated Land ("Final Sentul City Land");

(ii) Lower Average Unit Purchase Price for the Final Sentul City Land based on the technical and feasibility study carried out by the Purchasers for Land1 and Land2; and

(iii) The Deferred Payment for Proposed Acquisition 1 will be paid by the Purchaser on the Completion Date instead of over the next five (5) anniversaries from the Completion Date.

Based on the above, the final aggregate purchase consideration for the Proposed Acquisitions shall be IDR 1,784.5 billion (about RM 442.5 million at the exchange rate of IDR 100: RM 0.0248 as at 18 November 2025) ("Final Total Purchase Consideration") compared to the Total Purchase Consideration of IDR 2,052.0 billion (about RM593.0 million at the exchange rate of IDR 100: RM 0.0289 per the announcement dated 19 July 2024).

Completion of the Proposed Acquisitions shall be within 30 days from the Unconditional Date or such other date as the Parties may agree in writing subject to the following being satisfied:

(i) upon the Vendors and Purchasers executing the Deed of Sale and Purchase for the Final Sentul City Land before the Land Deed Official jointly appointed by the Parties for the transfer of the Certificated Land to the Purchasers;

(ii) the Vendors delivering to the Purchasers relevant completion deliverables which have been agreed between the Parties; and

(iii) the Purchasers paying to the Vendors the Final Total Purchase Consideration.

(b) Proposed joint venture ("Proposed JV") between ACGT Vegetable AgVentures Sdn Bhd ("AVA") and Shouguang Vegetable Science and Technology Sdn Bhd ("SVST") to develop approximately 70 acres of land in Kulai, Johor as a centre of excellence in tropical vegetable crops to support sustainable economic growth and food security

The Company through its indirect wholly-owned subsidiary, AVA had on 18 August 2025, entered into the following conditional agreements with SVST:

(i) Joint Venture & Subscription Agreement (Technology Company); and

(ii) Joint Venture & Subscription Agreement (Operating Company)

The Proposed JV is expected to be completed in the first quarter of 2026.

Other than the above, there were no other corporate proposals announced but not completed as at 19 November 2025.

(8) Group Borrowings and Debt Securities

The details of the Group's borrowings and debts securities as at 30 September 2025 are set out below:

	As at 30/09/2025				As at 31/12/2024
	Secured/ Unsecured	**Foreign Currency 'million**		**RM Equivalent '000**	**RM Equivalent '000**
Short term borrowings	Secured	USD	27.8	**117,190**	258,695
	Secured	RM		**5,961**	20,563
	Unsecured	RM		**117,045**	1,180,507
	Unsecured	USD	59.1	**248,827**	218,119
				489,023	1,677,884
Long term borrowings	Secured	USD	40.2	**169,349**	270,284
	Unsecured	RM		**1,994,148**	1,195,978
				2,163,497	1,466,262
Total borrowings	Secured	USD	68.0	**286,539**	528,979
	Secured	RM		**5,961**	20,563
	Unsecured	RM		**2,111,193**	2,376,485
	Unsecured	USD	59.1	**248,827**	218,119
				2,652,520	3,144,146

(9) Outstanding Derivatives

As at 30 September 2025, the maturity analysis of the outstanding derivatives of the Group are summarised as follows:

Types of Derivative	**Contract/Notional Value** RM'000	**Fair Value Assets/(Liabilities)** RM'000
Forward Foreign Currency Exchange Contracts		
USD		
- Less than 1 year	364,894	(473)
Commodity Futures Contracts		
RM		
- Less than 1 year	56,820	1,420

There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 December 2024:

(a) the credit risk, market risk and liquidity risk associated with those financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with those financial derivatives.

(10) Fair Value Changes of Financial Liabilities

As at 30 September 2025, the Group does not have any financial liabilities measured at fair value through profit or loss.

(11) Changes in Material Litigation

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

(12) Dividend Proposed or Declared

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

(b) An interim single-tier dividend of 10.0 sen per ordinary share in respect of the financial year ending 31 December 2025 was paid on 3 October 2025.

(13) Earnings per Share

	Current Quarter 3Q 2025	Current Financial Year-To-Date
Basic and diluted earnings per share		
Profit for the financial period attributable to equity holders of the Company *(RM'000)*	86,500	340,332
Weighted average number of ordinary shares in issue *('000)*	897,162	897,162
Basic earnings per share *(sen)*	9.64	37.93

The Group has no dilutive potential ordinary shares and therefore the diluted earnings per share is the same as the basic earnings per share.

(14) Disclosure of Audit Report Qualification and Status of Matters Raised

The audit report of the Group's annual financial statements for the financial year ended 31 December 2024 did not contain any qualification.

(15) Approval of Interim Condensed Financial Statements

The interim condensed financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 26 November 2025.