

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

	Individual Quarter 3 Months Ended 31 July		Cumulative Quarter 3 Months Ended 31 July	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Revenue</b>	191,626	163,880	191,626	163,880
Cost of sales	(135,445)	(132,848)	(135,445)	(132,848)
<b>Gross profit</b>	56,181	31,032	56,181	31,032
Other income	5,597	2,627	5,597	2,627
Administrative expenses	(7,611)	(6,777)	(7,611)	(6,777)
Other expenses	(1,916)	(7,102)	(1,916)	(7,102)
<b>Operating profit</b>	52,251	19,780	52,251	19,780
Share of results of associate	57	-	57	-
<b>Profit before interest and tax</b>	52,308	19,780	52,308	19,780
Interest expense	(782)	(2,005)	(782)	(2,005)
<b>Profit before tax</b>	51,526	17,775	51,526	17,775
Taxation	(12,917)	(6,697)	(12,917)	(6,697)
<b>Profit for the period</b>	38,609	11,078	38,609	11,078
<b>Other comprehensive income:</b>				
<b>Item that will be subsequently reclassified to profit or loss:</b>				
Exchange differences on translation of foreign operations	(754)	(7,777)	(754)	(7,777)
	(754)	(7,777)	(754)	(7,777)
<b>Total comprehensive income for the period</b>	37,855	3,301	37,855	3,301
<b>Profit/(loss) for the period attributable to:</b>				
Owners of the Company	37,758	13,289	37,758	13,289
Non-controlling interests	851	(2,211)	851	(2,211)
	38,609	11,078	38,609	11,078
<b>Total comprehensive income/(loss) for the period attributable to:</b>				
Owners of the Company	37,139	6,900	37,139	6,900
Non-controlling interests	716	(3,599)	716	(3,599)
	37,855	3,301	37,855	3,301
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	18.00	6.34	18.00	6.34
Diluted (sen)	18.00	6.34	18.00	6.34

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the year ended 30 April 2025 and the accompanying explanatory notes attached to the interim financial statements.

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at End of Current Quarter 31 July 2025 RM'000	As at Preceding Financial Year End 30 April 2025 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	620,711	625,739
Right-of-use assets	752,830	757,165
Goodwill on consolidation	82,474	82,474
Intangible asset	189	191
Investment in associate	714	657
	<u>1,456,918</u>	<u>1,466,226</u>
<b>Current Assets</b>		
Inventories	64,572	51,838
Biological assets	17,266	17,240
Trade and other receivables	105,201	102,999
Short term funds	124,099	115,103
Cash and bank balances	124,873	99,733
	<u>436,011</u>	<u>386,913</u>
<b>TOTAL ASSETS</b>	<u>1,892,929</u>	<u>1,853,139</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	255,375	255,375
Foreign currency translation reserve	(32,189)	(31,570)
Retained earnings	1,291,070	1,279,078
<b>Equity attributable to owners of the Company</b>	<u>1,514,256</u>	<u>1,502,883</u>
Non-controlling interests	16,315	23,811
<b>Total equity</b>	<u>1,530,571</u>	<u>1,526,694</u>
<b>Non-Current Liabilities</b>		
Lease liabilities	2,149	2,350
Retirement benefit obligation	1,272	1,277
Deferred tax liabilities	191,498	190,625
	<u>194,919</u>	<u>194,252</u>
<b>Current Liabilities</b>		
Bank borrowings	46,893	60,438
Lease liabilities	829	861
Trade and other payables	82,532	65,209
Tax payable	9,915	5,685
Dividends payable	27,270	-
	<u>167,439</u>	<u>132,193</u>
<b>Total liabilities</b>	<u>362,358</u>	<u>326,445</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,892,929</u>	<u>1,853,139</u>
Net assets per share attributable to owners of the Company (RM)	<u>7.22</u>	<u>7.16</u>

*The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the year ended 30 April 2025 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 JULY 2025**

	Attributable to Owners of the Company					
	Share Capital	Non- distributable Foreign Currency Translation Reserve	Distributable Retained Earnings	Total	Non- Controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Period Ended 31 July 2025</b>						
<b>Balance at 1 May 2025</b>	255,375	(31,570)	1,279,078	1,502,883	23,811	1,526,694
<b>Total comprehensive (loss)/income for the period</b>	-	(619)	37,758	37,139	716	37,855
<b>Transactions with owners:</b>						
Acquisition of non-controlling interests	-	-	1,504	1,504	(8,212)	(6,708)
Dividends	-	-	(27,270)	(27,270)	-	(27,270)
	-	-	(25,766)	(25,766)	(8,212)	(33,978)
<b>Balance at 31 July 2025</b>	255,375	(32,189)	1,291,070	1,514,256	16,315	1,530,571

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 JULY 2025 - CONT'D**

	Attributable to Owners of the Company			Total	Non-Controlling Interests	Total Equity
	Share Capital	Non-distributable Foreign Currency Translation Reserve	Distributable Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b><u>Period Ended 31 July 2024</u></b>						
<b>Balance at 1 May 2024</b>	255,375	(11,391)	1,207,846	1,451,830	29,478	1,481,308
<b>Total comprehensive (loss)/income for the period</b>	-	(6,389)	13,289	6,900	(3,599)	3,301
<b>Transaction with owners:</b>						
Dividend	-	-	(14,684)	(14,684)	-	(14,684)
<b>Balance at 31 July 2024</b>	255,375	(17,780)	1,206,451	1,444,046	25,879	1,469,925

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the year ended 30 April 2025 and the accompanying explanatory notes attached to the interim financial statements.*

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 JULY 2025**

	<b>Period Ended 31 July 2025 RM'000</b>	<b>Period Ended 31 July 2024 RM'000</b>
<b>Operating Activities</b>		
Profit before tax	51,526	17,775
Adjustments for:		
Depreciation of:		
- Property, plant and equipment	12,949	13,655
- Right-of-use assets	3,586	3,645
Gain on disposal of property, plant and equipment	(4)	(18)
Interest expense	782	2,005
Interest income	(1,797)	(622)
Net fair value changes on biological assets	(39)	(497)
Net fair value gains on short term funds:		
- Realised	(167)	(63)
- Unrealised	(868)	(430)
Net unrealised foreign exchange (gain)/loss	(1,766)	7,081
Property, plant and equipment written off	25	10
Share of results of associate	(57)	-
<b>Operating cash flows before changes in working capital</b>	<b>64,170</b>	<b>42,541</b>
<u>Changes in working capital:</u>		
Inventories	(12,918)	11,440
Trade and other receivables	(2,441)	(5,607)
Trade and other payables	17,887	(1,556)
<b>Cash flows from operations</b>	<b>66,698</b>	<b>46,818</b>
Interest received	1,774	606
Interest paid	(817)	(1,992)
Taxes refunded	1	-
Taxes paid	(7,673)	(5,957)
<b>Net cash flows from operating activities</b>	<b>59,983</b>	<b>39,475</b>
<b>Investing Activities</b>		
Net placements of short term funds	(7,961)	(7,485)
Proceeds from disposal of property, plant and equipment	4	48
Purchase of property, plant and equipment	(8,521)	(12,046)
Additions of right-of-use assets	(4)	-
Acquisition of non-controlling interests	(6,708)	-
<b>Net cash flows used in investing activities</b>	<b>(23,190)</b>	<b>(19,483)</b>

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 JULY 2025 - CONT'D**

	<b>Period Ended 31 July 2025 RM'000</b>	<b>Period Ended 31 July 2024 RM'000</b>
<b>Financing Activities</b>		
Repayment of revolving credit	(12,664)	-
Repayment of term loan	-	(2,637)
Payment of principal portion of lease liabilities	(233)	(218)
<b>Net cash flows used in financing activities</b>	<u>(12,897)</u>	<u>(2,855)</u>
<b>Net change in cash and cash equivalents</b>	23,896	17,137
<b>Effect of foreign exchange rate changes</b>	1,244	(911)
<b>Cash and cash equivalents at beginning of period</b>	99,733	73,078
<b>Cash and cash equivalents at end of period</b>	<u>124,873</u>	<u>89,304</u>
<b>Cash and cash equivalents comprise:</b>		
Cash on hand and at banks	39,454	23,510
Short-term deposits with licensed financial institutions	85,419	65,794
	<u>124,873</u>	<u>89,304</u>

*The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the year ended 30 April 2025 and the accompanying explanatory notes attached to the interim financial statements.*

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

---

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134: *INTERIM FINANCIAL REPORTING* AND BURSA LISTING REQUIREMENTS**

**A1. Basis of Preparation**

The interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the annual audited financial statements of the Group for the financial year ended 30 April 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 April 2025.

**A2. Changes in Accounting Policies**

The accounting policies and methods of computation applied by the Group in the interim financial statements are consistent with those applied in the latest audited financial statements for the financial year ended 30 April 2025 except for the adoption of the following amended standard effective for the financial year beginning 1 May 2025:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendments to MFRS 121: <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above amended standard does not have any material impact on the financial statements of the Group.

**A3. Seasonal or Cyclical Nature of Operations**

The FFB production of the Group for the three months ended 31 July 2025 was higher than that of the corresponding period in the preceding year by 19% or 21,547 tonnes.

For Malaysian operations, FFB production for the three months ended 31 July 2025 increased by 14% or 13,304 tonnes from the corresponding period in the preceding year mainly due to increase in yield from Sabah estates.

For Indonesian operations, FFB production for the three months ended 31 July 2025 increased by 42% or 8,243 tonnes from the corresponding period in the preceding year mainly due to increase in yield from the prime age palms.

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the period ended 31 July 2025.

**A5. Material Changes in Estimates**

There were no material changes in estimates that have a material effect against results in the current quarter and current financial year-to-date ended 31 July 2025.

**A6. Changes in Debt and Equity Securities**

There were no issuance, repurchase and repayment of debt and equity securities during the period ended 31 July 2025.

**A7. Dividends Paid**

A second interim single-tier dividend of 7 sen and a special single-tier dividend of 6 sen in respect of the financial year ended 30 April 2025 amounting to RM27,270,000 was declared on 26 June 2025 and paid on 7 August 2025.

**A8. Segmental Information**

**(a) Business Segments**

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
<b>Segment Revenue</b>		
Plantation revenue	214,628	214,628
Elimination of inter-companies' sales	(23,002)	(23,002)
External sales	<u>191,626</u>	<u>191,626</u>



**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**A8. Segmental Information - Cont'd**

**(a) Business Segments - Cont'd**

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
<b>Segment Profit</b>		
Plantations:		
- Malaysian operations	46,711	46,711
- Indonesian operations	3,612	3,612
Investment holding	1,146	1,146
Share of results of associate	57	57
Profit before tax	51,526	51,526
Taxation	(12,917)	(12,917)
Profit for the period	38,609	38,609
		<b>As at End of Current Quarter 31 July 2025 RM'000</b>
<b>Segment Assets</b>		
Plantations		1,643,865
Investment holding		249,064
Consolidated total assets		1,892,929
<b>Segment Liabilities</b>		
Plantations		315,300
Investment holding		47,058
Consolidated total liabilities		362,358

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**A8. Segmental Information - Cont'd**

**(b) Geographical Segments**

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
<b>Segment Revenue</b>		
Malaysia	153,707	153,707
Indonesia	37,919	37,919
Consolidated total revenue	<u>191,626</u>	<u>191,626</u>
<b>Segment Profit</b>		
Malaysia	48,431	48,431
Indonesia	3,038	3,038
Share of results of associate	57	57
Profit before tax	<u>51,526</u>	<u>51,526</u>
Taxation	(12,917)	(12,917)
Profit for the period	<u>38,609</u>	<u>38,609</u>
		<b>As at End of Current Quarter 31 July 2025 RM'000</b>
<b>Segment Assets</b>		
Malaysia		1,378,287
Indonesia		514,642
Consolidated total assets		<u>1,892,929</u>
<b>Segment Liabilities</b>		
Malaysia		316,154
Indonesia		46,204
Consolidated total liabilities		<u>362,358</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

---

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**A9. Material Events Subsequent to the End of the Interim Period**

There were no material events from the current quarter ended 31 July 2025 to the date of this announcement that had not been reflected in this interim financial statements.

**A10. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the period ended 31 July 2025 except for the acquisition of the remaining 17% effective equity interest in the Indonesian subsidiary, PT Lifere Agro Kapuas as further disclosed in Note B7.

**A11. Changes in Contingent Liabilities and Contingent Assets**

At the date of this report, no contingent liabilities and contingent assets had arisen since the end of preceding financial year ended 30 April 2025.

**A12. Capital Commitments**

At the end of the current quarter, the Group has the following capital commitments:

	<b>RM'000</b>
<b>Capital expenditure approved and contracted for:</b>	
Additions of bearer plants	1,925
Purchase of other property, plant and equipment	8,024
	<u>9,949</u>
<b>Capital expenditure approved but not contracted for:</b>	
Additions of bearer plants	9,965
Construction of new palm oil mill - Malaysia	56,081
Purchase of other property, plant and equipment	20,207
	<u>86,253</u>
	<u>96,202</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**A13. Related Party Disclosures**

In addition to the inter-companies' sales as disclosed in Note A8(a), the Group had the following transactions and balances with related parties during the current quarter and current financial year-to-date ended 31 July 2025:

**(a) Transactions with Related Parties**

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
<b>Companies in which certain directors have deemed interest</b>		
- Purchase of FFB	2,715	2,715
<b>Associate</b>		
- Consultancy and advisory services paid/payable	265	265

**(b) Balances with Related Parties**

	<b>As at End of Current Quarter 31 July 2025 RM'000</b>
<b>Companies in which certain directors have deemed interest</b>	
- Trade payables	1,117
<b>Associate</b>	
- Other payable	140

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF  
BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

**Current Quarter vs. Preceding Year Corresponding Quarter**

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Year Corresponding Quarter Ended 31 July 2024	Variance
	<b>RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	191,626	163,880	17%
Operating profit	52,251	19,780	164%
Profit before tax	51,526	17,775	190%
Profit after tax	38,609	11,078	249%
Profit attributable to owners of the Company	37,758	13,289	184%
<b>Additional information:</b> <u>Segmental results (RM'000)</u>			
Plantations:			
- Malaysian operations	46,711	30,035	56%
- Indonesian operations	3,612	(5,115)	171%
Investment holding	1,146	(7,145)	116%
Share of results of associate	57	-	100%
Profit before tax	51,526	17,775	190%
<u>Breakdown of profit before tax (RM'000)</u>			
Plantations:			
- Malaysian operations	56,733	39,867	42%
- Indonesian operations	9,307	2,693	246%
EBITDA	66,040	42,560	55%
Depreciation	(16,535)	(17,300)	4%
Fair value gains on short term funds	1,035	493	110%
Interest income	1,797	622	189%
Net fair value changes on biological assets	39	497	-92%
Net foreign exchange loss	(125)	(7,092)	98%
Interest expense	(782)	(2,005)	61%
Share of results of associate	57	-	100%
Profit before tax	51,526	17,775	190%

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B1. Review of Performance - Cont'd**

**Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd**

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Year Corresponding Quarter Ended 31 July 2024	Variance
<b>Additional information (cont'd):</b>			
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	18,313	17,679	4%
- Indonesia	7,265	7,185	1%
Total mature area	25,578	24,864	3%
Immature area:			
- Malaysia	1,762	1,512	17%
- Indonesia	913	944	-3%
Total immature area	2,675	2,456	9%
Total planted area *	28,253	27,320	3%
<u>FFB production (tonne)</u>			
- Malaysia	107,635	94,331	14%
- Indonesia	27,673	19,430	42%
Total FFB production	135,308	113,761	19%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	5.86	5.33	10%
- Indonesia	3.81	2.70	41%
Group FFB yield	5.28	4.57	15%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	4,001	3,989	0%
Average PK price/tonne	3,151	2,415	30%
<u>Average price for Indonesian operations (RM)</u>			
Average CPO price/tonne	3,470	3,584	-3%
Average PK price/tonne	3,048	2,159	41%

\* Included newly acquired 525 hectares of land which is pending for the transfer of land titles. Meanwhile, the Group has taken over the operations of the said land.

During the current quarter ended 31 July 2025, the Group recorded a pre-tax profit of RM51.5 million which was 190% higher than RM17.8 million in the corresponding quarter of the preceding year.

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

---

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B1. Review of Performance - Cont'd**

**Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd**

Comments on the business segments are as follows:

**Plantations**

**Malaysian operations**

During the current quarter ended 31 July 2025, the Malaysian operations recorded a plantation profit of RM46.7 million which was 56% higher than RM30.0 million in the corresponding quarter of the preceding year. Excluding depreciation, net fair value changes on biological assets and interest expense, the Malaysian operations recorded an Earnings Before Interest, Taxes, Depreciation and Amortisation ("EBITDA") of RM56.7 million which was 42% higher than RM39.9 million in the corresponding quarter of the preceding year.

Higher EBITDA in the current quarter was mainly due to higher FFB production by 14% or 13,304 tonnes, higher average CPO price of RM4,001/tonne (preceding year: RM3,989/tonne) and PK price of RM3,151/tonne (preceding year: RM2,415/tonne) as well as lower unit cost of production incurred.

**Indonesian operations**

During the current quarter ended 31 July 2025, the Indonesian operations recorded a plantation profit of RM3.6 million compared with a plantation loss RM5.1 million in the corresponding quarter of the preceding year. Excluding depreciation, net fair value changes on biological assets, interest income and interest expense, the Indonesian operations recorded an EBITDA of RM9.3 million which was 246% higher than RM2.7 million in the corresponding quarter of the preceding year.

Higher EBITDA in the current quarter was mainly due to higher FFB production by 42% or 8,243 tonnes, higher average PK price of RM3,048/tonne (preceding year: RM2,159/tonne) as well as lower unit cost of production incurred.

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B1. Review of Performance - Cont'd**

**Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd**

**Investment Holding**

Detailed breakdown of investment holding results is as follows:

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Year Corresponding Quarter Ended 31 July 2024	Variance
	RM'000	RM'000	%
Fair value gains on short term funds	1,035	493	110%
Interest income	969	622	56%
Interest expense	(733)	(1,168)	37%
Net foreign exchange loss	(125)	(7,092)	98%
	1,146	(7,145)	116%

Investment income of RM1.1 million in the current quarter was attributable to fair value gains on short term funds of RM1.0 million and interest income of RM1.0 million, net of interest expense of RM0.7 million and net foreign exchange loss of RM0.1 million.

Investment loss of RM7.1 million in the corresponding quarter of the preceding year was attributable to net foreign exchange loss of RM7.1 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM1.2 million, net of interest income of RM0.6 million and fair value gains on short term funds of RM0.5 million.

**B2. Comparison with Preceding Quarter's Results**

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Quarter Ended 30 April 2025	Variance
	RM'000	RM'000	%
Revenue	191,626	182,533	5%
Operating profit	52,251	29,944	74%
Profit before tax	51,526	28,654	80%
Profit after tax	38,609	23,365	65%
Profit attributable to owners of the Company	37,758	23,231	63%



**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B2. Comparison with Preceding Quarter's Results - Cont'd**

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Quarter Ended 30 April 2025	Variance
<b>Additional information:</b>			
<u>Segmental results (RM'000)</u>			
Plantations:			
- Malaysian operations	46,711	26,751	75%
- Indonesian operations	3,612	10,945	-67%
Investment holding	1,146	(9,078)	113%
Share of results of associate	57	36	58%
Profit before tax	51,526	28,654	80%
<u>Breakdown of profit before tax (RM'000)</u>			
Plantations:			
- Malaysian operations	56,733	34,584	64%
- Indonesian operations	9,307	17,284	-46%
EBITDA	66,040	51,868	27%
Depreciation	(16,535)	(17,019)	3%
Fair value gains on short term funds	1,035	876	18%
Interest income	1,797	1,661	8%
Net fair value changes on biological assets	39	2,531	-98%
Net foreign exchange loss	(125)	(9,973)	99%
Interest expense	(782)	(1,326)	41%
Share of results of associate	57	36	58%
Profit before tax	51,526	28,654	80%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	18,313	17,897	2%
- Indonesia	7,265	7,185	1%
Total mature area	25,578	25,082	2%
Immature area:			
- Malaysia	1,762	1,582	11%
- Indonesia	913	983	-7%
Total immature area	2,675	2,565	4%
Total planted area *	28,253	27,647	2%
<u>FFB production (tonne)</u>			
- Malaysia	107,635	80,610	34%
- Indonesia	27,673	30,070	-8%
Total FFB production	135,308	110,680	22%

\* Included newly acquired 525 hectares of land which is pending for the transfer of land titles. Meanwhile, the Group has taken over the operations of the said land.

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B2. Comparison with Preceding Quarter's Results - Cont'd**

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Quarter Ended 30 April 2025	Variance
<b>Additional information (cont'd):</b>			
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	5.86	4.50	30%
- Indonesia	3.81	4.18	-9%
Group FFB yield	5.28	4.41	20%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	4,001	4,563	-12%
Average PK price/tonne	3,151	3,620	-13%
<u>Average price for Indonesian operations (RM)</u>			
Average CPO price/tonne	3,470	3,951	-12%
Average PK price/tonne	3,048	3,264	-7%

During the current quarter ended 31 July 2025, the Group recorded a pre-tax profit of RM51.5 million which was 80% higher than RM28.7 million in the preceding quarter.

Comments on the business segments are as follows:

**Plantations**

Malaysian operations

During the current quarter ended 31 July 2025, the Malaysian operations recorded a plantation profit of RM46.7 million which was 75% higher than RM26.8 million in the preceding quarter. Excluding depreciation, net fair value changes on biological assets and interest expense, the Malaysian operations recorded an EBITDA of RM56.7 million which was 64% higher than RM34.6 million in the preceding quarter.

Higher EBITDA in the current quarter was mainly due to higher FFB production by 34% or 27,025 tonnes and lower unit cost of production incurred despite lower average CPO price of RM4,001/tonne (preceding quarter: RM4,563/tonne) and PK price of RM3,151/tonne (preceding quarter: RM3,620/tonne).

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B2. Comparison with Preceding Quarter's Results - Cont'd**

**Plantations - Cont'd**

Indonesian operations

During the current quarter ended 31 July 2025, the Indonesian operations recorded a plantation profit of RM3.6 million which was 67% lower than RM10.9 million in the preceding quarter. Excluding depreciation, net fair value changes on biological assets, interest income and interest expense, the Indonesian operations recorded an EBITDA of RM9.3 million which was 46% lower than RM17.3 million in the preceding quarter.

Lower EBITDA in the current quarter was mainly due to lower average CPO price of RM3,470/tonne (preceding quarter: RM3,951/tonne) and PK price of RM3,048/tonne (preceding quarter: RM3,264/tonne), lower FFB production by 8% or 2,397 tonnes as well as higher unit cost of production incurred.

**Investment Holding**

Detailed breakdown of investment holding results is as follows:

	Individual Quarter		
	Current Quarter Ended 31 July 2025	Preceding Quarter Ended 30 April 2025	Variance
	RM'000	RM'000	%
Fair value gains on short term funds	1,035	876	18%
Interest income	969	859	13%
Interest expense	(733)	(840)	13%
Net foreign exchange loss	(125)	(9,973)	99%
	1,146	(9,078)	113%

Investment income of RM1.1 million in the current quarter was attributable to fair value gains on short term funds of RM1.0 million and interest income of RM1.0 million, net of interest expense of RM0.7 million and net foreign exchange loss of RM0.1 million.

Investment loss of RM9.1 million in the preceding quarter was attributable to net foreign exchange loss of RM10.0 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM0.8 million, net of fair value gains on short term funds of RM0.9 million and interest income of RM0.9 million.

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B3. Current Year Prospects**

The Group expects FFB production to increase in the financial year ending 30 April 2026 ("FY 2026") due to better age profile and improvement in operational efficiency.

Management's priority remains focused on improving labour productivity, mechanisation initiatives and cost efficiency as well as increasing oil yield.

Assuming CPO prices remain at the current level, the Group expects satisfactory results for FY 2026.

**B4. Variance of Actual Profit from Profit Forecast or Profit Guarantee**

No profit forecast or profit guarantee was issued by the Group during the period ended 31 July 2025.

**B5. Profit Before Tax**

The following items have been charged/(credited) in arriving at profit before tax:

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
Depreciation of:		
- Property, plant and equipment	12,949	12,949
- Right-of-use assets	3,586	3,586
Gain on disposal of property, plant and equipment	(4)	(4)
Interest expense	782	782
Interest income	(1,797)	(1,797)
Net fair value changes on biological assets	(39)	(39)
Net fair value gains on short term funds:		
- realised	(167)	(167)
- unrealised	(868)	(868)
Net foreign exchange loss/(gain):		
- realised	1,891	1,891
- unrealised	(1,766)	(1,766)
Property, plant and equipment written off	25	25

**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B5. Profit Before Tax - Cont'd**

The other minimum disclosure items which are currently not applicable to the Group are as follows:

- Provision for and write off of receivables
- Provision for and write off of inventories
- Impairment of assets
- Gain or loss on derivatives
- Exceptional items

**B6. Taxation**

	<b>Current Quarter Ended 31 July 2025 RM'000</b>	<b>Cumulative 3 Months Ended 31 July 2025 RM'000</b>
Current tax expense	11,571	11,571
Withholding tax	371	371
Deferred tax expense	975	975
	<b>12,917</b>	<b>12,917</b>

The effective tax rate for the current quarter and current financial year-to-date was higher than the statutory tax rate due to certain expenses which are not deductible.

**B7. Status of Corporate Proposals**

There is no corporate proposal announced by the Group or pending completion as at 18 September 2025 except for the following:

**Acquisition of the Remaining 17% Effective Equity Interest in Indonesian subsidiary, PT Lifere Agro Kapuas ("PT LAK")**

On 29 July 2025, the Company, United Malacca Berhad ("UMB") and its subsidiary, Vintage Plantations Sdn. Bhd. ("VPSB"), entered into a Share Purchase Agreement with PT Bank OCBC NISP Tbk to acquire the remaining 17% effective equity interest in PT LAK via the following transactions:

- (a) UMB shall purchase 106,340 shares in International Natural Resources Pte. Ltd. ("INR"), representing 11.8% of INR share capital; and
- (b) VPSB shall purchase 59,000 shares in PT LAK, representing 5.9% of PT LAK share capital.

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B7. Status of Corporate Proposals - Cont'd**

**Acquisition of the Remaining 17% Effective Equity Interest in Indonesian subsidiary, PT Lifere Agro Kapuas ("PT LAK") - Cont'd**

VPSB completed the purchase of 59,000 shares in PT LAK, representing 5.9% of PT LAK share capital on 29 July 2025.

UMB completed the purchase of 106,340 shares in INR, representing 11.8% of INR share capital on 6 August 2025.

Upon completion of the purchase of INR and PT LAK shares, UMB acquired the remaining 17% effective equity interest in PT LAK and effectively control 100% of INR and PT LAK.

**B8. Group Borrowings and Debt Securities**

At the end of the current quarter and preceding year corresponding quarter, the Group's borrowings were as follows:

**As at End of Current Quarter 31 July 2025**

	<b>Foreign Currency</b>	<b>RM Equivalent RM'000</b>
<b>Secured:</b>		
Short-term		
- Revolving credit (USD'000)	11,000	46,893
Exchange rate used:	USD1	RM4.263

**As at End of Preceding Year Corresponding Quarter 31 July 2024**

	<b>Foreign Currency</b>	<b>RM Equivalent RM'000</b>
<b>Secured:</b>		
Long-term		
- Term loan (IDR million)	61,635	17,381
Short-term		
- Term loan (IDR million)	36,375	10,257
- Revolving credit (USD'000)	15,000	68,895
Total bank borrowings		96,533
Exchange rate used:	USD1	RM4.593
	IDR1,000	RM0.282

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B8. Group Borrowings and Debt Securities - Cont'd**

- (a) The USD revolving credit carries an interest rate based on the bank's cost of funds + 0.75% per annum.
- (b) The IDR term loan carries an interest rate based on the 1-month Jakarta Interbank Offered Rate ("JIBOR") + 3.45% per annum and has been fully repaid during the preceding financial year ended 30 April 2025.
- (c) The Group does not hedge the USD and IDR borrowings in Ringgit Malaysia ("RM").

There was no debt security as at 31 July 2025.

**B9. Material Litigation**

There was no material litigation since the last reporting date as at 30 April 2025.

**B10. Disclosure of Realised and Unrealised Profits/Losses**

	<b>As at End of Current Quarter 31 July 2025 RM'000</b>	<b>As at Preceding Financial Year End 30 April 2025 RM'000</b>
Total retained earnings of the Company and its subsidiaries:		
- realised	935,086	920,445
- unrealised	395,039	396,561
	1,330,125	1,317,006
Less: Consolidation adjustments	(39,055)	(37,928)
Total Group's retained earnings as per consolidated statement of financial position	1,291,070	1,279,078

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025****NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D****B11. Earnings Per Share****(a) Basic earnings per share**

Basic earnings per share are calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period as follows:

	<b>Current Quarter Ended 31 July 2025</b>	<b>Cumulative 3 Months Ended 31 July 2025</b>
Profit for the period attributable to owners of the Company (RM'000)	37,758	37,758
Weighted average number of ordinary shares in issue ('000 unit)	209,769	209,769
Basic earnings per share (sen)	<u>18.00</u>	<u>18.00</u>

**(b) Diluted earnings per share**

The diluted earnings per ordinary share for the current quarter and current financial year-to-date ended 31 July 2025 are the same as the basic earnings per ordinary share as the Company has no potential dilutive ordinary shares.

**B12. Auditors' Report on Preceding Annual Financial Statements**

There were no qualifications in the auditors' report of the Group's latest annual financial statements for the financial year ended 30 April 2025.

**B13. Dividends**

A second interim single-tier dividend of 7 sen and a special single-tier dividend of 6 sen in respect of the financial year ended 30 April 2025 amounting to RM27,270,000 was declared on 26 June 2025 and paid on 7 August 2025.

No dividend has been declared in respect of the current quarter ended 31 July 2025.



**UNITED MALACCA BERHAD** 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS  
FOR THE FIRST QUARTER ENDED 31 JULY 2025**

---

**NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D**

**B14. Authorised for Issue**

The condensed consolidated interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Board on 18 September 2025.

By order of the Board,

**Yong Yoke Hiong (SSM PC No. 201908001562) (MAICSA 7021707)**

**Pang Poh Chen (SSM PC No. 201908001514) (MAICSA 7069479)**

Company Secretaries

Melaka, 18 September 2025