

UNITED MALACCA BERHAD 191001000010 (1319 - V)

(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026****CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

	Individual Quarter 3 Months Ended 31 January		Cumulative Quarter 9 Months Ended 31 January	
	2026	2025	2026	2025
	RM'000	RM'000	RM'000	RM'000
Revenue	180,892	181,384	612,980	528,708
Cost of sales	(127,796)	(127,476)	(428,764)	(399,115)
Gross profit	53,096	53,908	184,216	129,593
Other income	3,381	3,309	10,731	9,630
Administrative expenses	(5,698)	(5,543)	(19,346)	(18,529)
Other expenses	(14,511)	(8,064)	(19,541)	(13,175)
Operating profit	36,268	43,610	156,060	107,519
Share of results of associate	39	(26)	135	21
Profit before interest and tax	36,307	43,584	156,195	107,540
Interest expense	(118)	(1,551)	(1,482)	(5,315)
Profit before tax	36,189	42,033	154,713	102,225
Taxation	(7,829)	(11,958)	(33,263)	(30,648)
Profit for the period	28,360	30,075	121,450	71,577
Other comprehensive income:				
Item that will be subsequently reclassified to profit or loss:				
Exchange differences on translation of foreign operations	(13,829)	(4,680)	(20,244)	(14,296)
	(13,829)	(4,680)	(20,244)	(14,296)
Total comprehensive income for the period	14,531	25,395	101,206	57,281
Profit/(loss) for the period attributable to:				
Owners of the Company	28,376	29,000	121,508	73,212
Non-controlling interests	(16)	1,075	(58)	(1,635)
	28,360	30,075	121,450	71,577
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company	14,654	25,084	101,573	61,367
Non-controlling interests	(123)	311	(367)	(4,086)
	14,531	25,395	101,206	57,281
Earnings per share attributable to owners of the Company:				
Basic (sen)	13.53	13.82	57.92	34.90
Diluted (sen)	13.53	13.82	57.92	34.90

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 THIRD QUARTER ENDED 31 JANUARY 2026****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	As at End of Current Quarter 31 January 2026	As at Preceding Financial Year End 30 April 2025
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	598,217	625,739
Right-of-use assets	734,504	757,165
Goodwill on consolidation	82,474	82,474
Intangible asset	170	191
Investment in associate	792	657
	<u>1,416,157</u>	<u>1,466,226</u>
Current Assets		
Inventories	69,505	51,838
Biological assets	15,762	17,240
Trade and other receivables	86,019	102,999
Short term funds	148,949	115,103
Cash and bank balances	88,504	99,733
	<u>408,739</u>	<u>386,913</u>
TOTAL ASSETS	<u>1,824,896</u>	<u>1,853,139</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	255,375	255,375
Foreign currency translation reserve	(51,505)	(31,570)
Retained earnings	1,338,797	1,279,078
Equity attributable to owners of the Company	<u>1,542,667</u>	<u>1,502,883</u>
Non-controlling interests	725	23,811
Total equity	<u>1,543,392</u>	<u>1,526,694</u>
Non-Current Liabilities		
Lease liabilities	1,738	2,350
Retirement benefit obligation	1,154	1,277
Deferred tax liabilities	179,735	190,625
	<u>182,627</u>	<u>194,252</u>
Current Liabilities		
Bank borrowing	-	60,438
Lease liabilities	809	861
Trade and other payables	75,158	65,209
Tax payable	22,910	5,685
	<u>98,877</u>	<u>132,193</u>
Total liabilities	<u>281,504</u>	<u>326,445</u>
TOTAL EQUITY AND LIABILITIES	<u>1,824,896</u>	<u>1,853,139</u>
Net assets per share attributable to owners of the Company (RM)	<u>7.35</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 THIRD QUARTER ENDED 31 JANUARY 2026**

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

	Attributable to Owners of the Company					Total Equity RM'000
	Share Capital RM'000	Non- distributable Foreign Currency Translation Reserve RM'000	Distributable Retained Earnings RM'000	Total RM'000	Non- Controlling Interests RM'000	
<u>Period Ended 31 January 2026</u>						
Balance at 1 May 2025	255,375	(31,570)	1,279,078	1,502,883	23,811	1,526,694
Total comprehensive (loss)/income for the period	-	(19,935)	121,508	101,573	(367)	101,206
Transactions with owners:						
Acquisition of non-controlling interests	-	-	(19,835)	(19,835)	(22,719)	(42,554)
Dividends	-	-	(41,954)	(41,954)	-	(41,954)
	-	-	(61,789)	(61,789)	(22,719)	(84,508)
Balance at 31 January 2026	255,375	(51,505)	1,338,797	1,542,667	725	1,543,392

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JANUARY 2026 - CONT'D**

	Attributable to Owners of the Company					Non- Controlling Interests	Total Equity
	Share Capital	Non- distributable Foreign Currency Translation Reserve	Distributable Retained Earnings	Total			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<u>Period Ended 31 January 2025</u>							
Balance at 1 May 2024	255,375	(11,391)	1,207,846	1,451,830	29,478	1,481,308	
Total comprehensive (loss)/income for the period	-	(11,845)	73,212	61,367	(4,086)	57,281	
Transaction with owners:							
Dividends	-	-	(25,172)	(25,172)	-	(25,172)	
Balance at 31 January 2025	255,375	(23,236)	1,255,886	1,488,025	25,392	1,513,417	

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 THIRD QUARTER ENDED 31 JANUARY 2026****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JANUARY 2026**

	Period Ended 31 January 2026	Period Ended 31 January 2025
	RM'000	RM'000
Operating Activities		
Profit before tax	154,713	102,225
Adjustments for:		
Depreciation of:		
- Property, plant and equipment	38,451	40,696
- Right-of-use assets	10,610	10,841
Gain on disposal of property, plant and equipment	(4)	(138)
Interest expense	1,482	5,315
Interest income	(4,721)	(4,015)
Inventories written off	1,256	-
Net fair value changes on biological assets	1,054	(959)
Net fair value gains on short term funds:		
- Realised	(1,762)	(653)
- Unrealised	(1,515)	(1,162)
Net unrealised foreign exchange loss	4,730	12,698
Property, plant and equipment written off	65	263
Share of results of associate	(135)	(21)
Operating cash flows before changes in working capital	204,224	165,090
<u>Changes in working capital:</u>		
Inventories	(23,204)	(5,034)
Trade and other receivables	11,240	13,035
Trade and other payables	14,852	(5,136)
Cash flows from operations	207,112	167,955
Interest received	4,698	4,020
Interest paid	(1,682)	(5,333)
Taxes refunded	2,109	20
Taxes paid	(26,312)	(19,205)
Net cash flows from operating activities	185,925	147,457
Investing Activities		
Net placements of short term funds	(30,569)	(35,472)
Proceeds from disposal of property, plant and equipment	7	239
Purchase of property, plant and equipment	(31,982)	(34,205)
Additions of right-of-use assets	(120)	(768)
Investment in associate	-	(600)
Acquisition of non-controlling interests	(42,554)	-
Net cash flows used in investing activities	(105,218)	(70,806)

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**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 JANUARY 2026 - CONT'D**

	Period Ended 31 January 2026	Period Ended 31 January 2025
	RM'000	RM'000
Financing Activities		
Dividends paid	(41,954)	(25,172)
Repayment of revolving credit	(58,854)	(4,209)
Repayment of term loan	-	(7,584)
Payment of principal portion of lease liabilities	(664)	(663)
Net cash flows used in financing activities	(101,472)	(37,628)
Net change in cash and cash equivalents	(20,765)	39,023
Effect of foreign exchange rate changes	9,536	(1,689)
Cash and cash equivalents at beginning of period	99,733	73,078
Cash and cash equivalents at end of period	88,504	110,412
Cash and cash equivalents comprise:		
Cash on hand and at banks	19,842	39,015
Short-term deposits with licensed financial institutions	68,662	71,397
	88,504	110,412

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 THIRD QUARTER ENDED 31 JANUARY 2026**

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:

Description	Effective for annual periods beginning on or after
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 fresh fruit bunches ("FFB") production of the Group for the nine months ended 31 January 2026 was higher than that of the corresponding period in the preceding year by 18% or 63,183 tonnes.

For Malaysian operations, FFB production for the nine months ended 31 January 2026 increased by 20% or 51,888 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 nine months ended 31 January 2026 increased by 14% or 11,295 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 THIRD QUARTER ENDED 31 JANUARY 2026**

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 January 2026.

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 January 2026.

A6. Changes in Debt and Equity Securities

There were no issuance, repurchase and repayment of debt and equity securities during the period ended 31 January 2026.

A7. Dividends Paid

The dividends paid during the period ended 31 January 2026 were as follows:

	RM'000
(a) In respect of financial year ended 30 April 2025	
Second interim single-tier dividend of 7 sen, on 209,769,201 ordinary shares, paid on 7 August 2025	14,684
Special single-tier dividend of 6 sen, on 209,769,201 ordinary shares, paid on 7 August 2025	12,586
(b) In respect of financial year ending 30 April 2026	
First interim single-tier dividend of 7 sen, on 209,769,201 ordinary shares, paid on 30 January 2026	14,684
	<u>41,954</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

A8. Segmental Information

(a) Business Segments

	Current Quarter Ended 31 January 2026 RM'000	Cumulative 9 Months Ended 31 January 2026 RM'000
Segment Revenue		
Plantation revenue	198,942	679,674
Elimination of inter-companies' sales	(18,050)	(66,694)
External sales	<u>180,892</u>	<u>612,980</u>
Segment Profit/(Loss)		
Plantations:		
- Malaysian operations	36,811	139,039
- Indonesian operations	9,788	28,380
Investment holding	(10,449)	(12,841)
Share of results of associate	39	135
Profit before tax	<u>36,189</u>	<u>154,713</u>
Taxation	(7,829)	(33,263)
Profit for the period	<u>28,360</u>	<u>121,450</u>
		As at End of Current Quarter 31 January 2026 RM'000
Segment Assets		
Plantations		1,587,365
Investment holding		237,531
Consolidated total assets		<u>1,824,896</u>
Segment Liabilities		
Plantations		<u>281,504</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

A8. Segmental Information - Cont'd

(b) Geographical Segments

	Current Quarter Ended 31 January 2026 RM'000	Cumulative 9 Months Ended 31 January 2026 RM'000
Segment Revenue		
Malaysia	131,565	450,450
Indonesia	49,327	162,530
Consolidated total revenue	<u>180,892</u>	<u>612,980</u>
Segment Profit/(Loss)		
Malaysia	37,263	142,325
Indonesia	(1,113)	12,253
Share of results of associate	39	135
Profit before tax	<u>36,189</u>	<u>154,713</u>
Taxation	(7,829)	(33,263)
Profit for the period	<u>28,360</u>	<u>121,450</u>
		As at End of Current Quarter 31 January 2026 RM'000
Segment Assets		
Malaysia		1,389,257
Indonesia		435,639
Consolidated total assets		<u>1,824,896</u>
Segment Liabilities		
Malaysia		239,367
Indonesia		42,137
Consolidated total liabilities		<u>281,504</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

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 January 2026 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 January 2026 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:

	RM'000
Capital expenditure approved and contracted for:	
Acquisition of plantation land	21,592
Additions of bearer plants	1,482
Purchase of other property, plant and equipment	4,880
	<u>27,954</u>
Capital expenditure approved but not contracted for:	
Additions of bearer plants	1,645
Construction of new palm oil mill - Malaysia	55,833
Purchase of other property, plant and equipment	11,642
	<u>69,120</u>
	<u>97,074</u>

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

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 January 2026:

(a) Transactions with Related Parties

	Current Quarter Ended 31 January 2026 RM'000	Cumulative 9 Months Ended 31 January 2026 RM'000
Companies in which certain directors have deemed interest		
- Purchase of FFB	1,043	12,525
Associate		
- Consultancy and advisory services paid/payable	212	658

(b) Balances with Related Parties

	As at End of Current Quarter 31 January 2026 RM'000
Companies in which certain directors have deemed interest	
- Trade payables	32
Associate	
- Other payable	103

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

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

(a) Current Quarter vs. Preceding Year Corresponding Quarter

	Individual Quarter		
	Current Quarter Ended 31 January 2026	Preceding Year Corresponding Quarter Ended 31 January 2025	Variance
	RM'000	RM'000	%
Revenue	180,892	181,384	0%
Operating profit	36,268	43,610	-17%
Profit before tax	36,189	42,033	-14%
Profit after tax	28,360	30,075	-6%
Profit attributable to owners of the Company	28,376	29,000	-2%
Additional information: <u>Segmental results (RM'000)</u>			
Plantations:			
- Malaysian operations	36,811	30,352	21%
- Indonesian operations	9,788	17,317	-43%
Investment holding	(10,449)	(5,610)	-86%
Share of results of associate	39	(26)	250%
Profit before tax	36,189	42,033	-14%
<u>Breakdown of profit before tax (RM'000)</u>			
Plantations:			
- Malaysian operations	49,625	44,018	13%
- Indonesian operations	14,185	22,050	-36%
EBITDA	63,810	66,068	-3%
Depreciation	(16,116)	(17,146)	6%
Fair value gains on short term funds	1,250	752	66%
Interest income	1,353	1,776	-24%
Net fair value changes on biological assets	(1,761)	(1,573)	-12%
Net foreign exchange loss	(12,268)	(6,267)	-96%
Interest expense	(118)	(1,551)	92%
Share of results of associate	39	(26)	250%
Profit before tax	36,189	42,033	-14%

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(a) Current Quarter vs. Preceding Year Corresponding Quarter - Cont'd

	Individual Quarter		
	Current Quarter Ended 31 January 2026	Preceding Year Corresponding Quarter Ended 31 January 2025	Variance
Additional information (cont'd):			
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	18,275	17,958	2%
- Indonesia	7,266	7,185	1%
Total mature area	25,541	25,143	2%
Immature area:			
- Malaysia	1,833	1,473	24%
- Indonesia	932	973	-4%
Total immature area	2,765	2,446	13%
Total planted area *	28,306	27,589	3%
<u>FFB production (tonne)</u>			
- Malaysia	99,505	75,800	31%
- Indonesia	31,144	31,981	-3%
Total FFB production	130,649	107,781	21%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	5.45	4.27	28%
- Indonesia	4.29	4.45	-4%
Group FFB yield	5.12	4.32	18%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	4,073	4,921	-17%
Average PK price/tonne	3,212	3,736	-14%
<u>Average price for Indonesian operations (RM)</u>			
Average CPO price/tonne	3,414	4,134	-17%
Average PK price/tonne	2,799	2,909	-4%

* The total planted area for the current quarter 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 January 2026, the Group recorded a pre-tax profit of RM36.2 million which was 14% lower than RM42.0 million in the corresponding quarter of the preceding year.

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(a) 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 January 2026, the Malaysian operations recorded a plantation profit of RM36.8 million which was 21% higher than RM30.4 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 RM49.6 million which was 13% higher than RM44.0 million in the corresponding quarter of the preceding year.

Higher EBITDA in the current quarter was mainly due to higher FFB production by 31% or 23,705 tonnes as well as lower unit cost of production incurred despite lower average CPO price of RM4,073/tonne (preceding year: RM4,921/tonne) and PK price of RM3,212/tonne (preceding year: RM3,736/tonne).

Indonesian operations

During the current quarter ended 31 January 2026, the Indonesian operations recorded a plantation profit of RM9.8 million which was 43% lower than RM17.3 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 RM14.2 million which was 36% lower than RM22.1 million in the corresponding quarter of the preceding year.

Lower EBITDA in the current quarter was mainly due to lower average CPO price of RM3,414/tonne (preceding year: RM4,134/tonne) and PK price of RM2,799/tonne (preceding year: RM2,909/tonne) and higher unit cost of production incurred.

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(a) 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 January 2026	Preceding Year Corresponding Quarter Ended 31 January 2025	Variance
	RM'000	RM'000	%
Fair value gains on short term funds	1,250	752	66%
Interest income	644	806	-20%
Interest expense	(75)	(901)	92%
Net foreign exchange loss	(12,268)	(6,267)	-96%
	(10,449)	(5,610)	-86%

Investment loss of RM10.4 million in the current quarter was attributable to net foreign exchange loss of RM12.3 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia), net of fair value gains on short term funds of RM1.3 million and interest income of RM0.6 million.

Investment loss of RM5.6 million in the corresponding quarter of the preceding year was attributable to net foreign exchange loss of RM6.3 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM0.9 million, net of interest income of RM0.8 million and fair value gains on short term funds of RM0.8 million.

(b) Current Year-to-date vs. Preceding Year-to-date

	Cumulative Quarter		
	Current Year-to-date Ended 31 January 2026	Preceding Year-to-date Ended 31 January 2025	Variance
	RM'000	RM'000	%
Revenue	612,980	528,708	16%
Operating profit	156,060	107,519	45%
Profit before tax	154,713	102,225	51%
Profit after tax	121,450	71,577	70%
Profit attributable to owners of the Company	121,508	73,212	66%

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(Incorporated in Malaysia)

**UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(b) Current Year-to-date vs. Preceding Year-to-date - Cont'd

	Cumulative Quarter		
	Current Year-to-date Ended 31 January 2026	Preceding Year-to-date Ended 31 January 2025	Variance
Additional information:			
<u>Segmental results (RM'000)</u>			
Plantations:			
- Malaysian operations	139,039	97,650	42%
- Indonesian operations	28,380	16,665	70%
Investment holding	(12,841)	(12,111)	-6%
Share of results of associate	135	21	543%
Profit before tax	154,713	102,225	51%
<u>Breakdown of profit before tax (RM'000)</u>			
Plantations:			
- Malaysian operations	172,727	131,744	31%
- Indonesian operations	42,616	33,435	27%
EBITDA	215,343	165,179	30%
Depreciation	(49,061)	(51,537)	5%
Fair value gains on short term funds	3,277	1,815	81%
Interest income	4,721	4,015	18%
Net fair value changes on biological assets	(1,054)	959	-210%
Net foreign exchange loss	(17,166)	(12,912)	-33%
Interest expense	(1,482)	(5,315)	72%
Share of results of associate	135	21	543%
Profit before tax	154,713	102,225	51%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	18,275	17,958	2%
- Indonesia	7,266	7,185	1%
Total mature area	25,541	25,143	2%
Immature area:			
- Malaysia	1,833	1,473	24%
- Indonesia	932	973	-4%
Total immature area	2,765	2,446	13%
Total planted area *	28,306	27,589	3%

* The total planted area for the current nine months 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.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(b) Current Year-to-date vs. Preceding Year-to-date - Cont'd

	Cumulative Quarter		
	Current Year-to-date Ended 31 January 2026	Preceding Year-to-date Ended 31 January 2025	Variance
Additional information (cont'd):			
<u>FFB production (tonne)</u>			
- Malaysia	317,224	265,336	20%
- Indonesia	90,140	78,845	14%
Total FFB production	407,364	344,181	18%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	17.34	15.00	16%
- Indonesia	12.41	10.97	13%
Group FFB yield	15.94	13.84	15%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	4,149	4,313	-4%
Average PK price/tonne	3,326	2,862	16%
<u>Average price for Indonesian operations (RM)</u>			
Average CPO price/tonne	3,553	3,801	-7%
Average PK price/tonne	3,071	2,553	20%

During the current nine months ended 31 January 2026, the Group recorded a pre-tax profit of RM154.7 million which was 51% higher than RM102.2 million in the corresponding period of the preceding year.

Comments on the business segments are as follows:

Plantations

Malaysian operations

During the current nine months ended 31 January 2026, the Malaysian operations recorded a plantation profit of RM139.0 million which was 42% higher than RM97.7 million in the corresponding period of the preceding year. Excluding depreciation, net fair value changes on biological assets and interest expense, the Malaysian operations recorded an EBITDA of RM172.7 million which was 31% higher than RM131.7 million in the corresponding period of the preceding year.

Higher EBITDA in the current nine months was mainly due to higher FFB production by 20% or 51,888 tonnes and lower unit cost of production incurred.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B1. Review of Performance - Cont'd

(b) Current Year-to-date vs. Preceding Year-to-date - Cont'd

Plantations - Cont'd

Indonesian operations

During the current nine months ended 31 January 2026, the Indonesian operations recorded a plantation profit of RM28.4 million which was 70% higher than RM16.7 million in the corresponding period 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 RM42.6 million which was 27% higher than RM33.4 million in the corresponding period of the preceding year.

Higher EBITDA in the current nine months was mainly due to higher FFB production by 14% or 11,295 tonnes and improved performance of oil mill operations.

Investment Holding

Detailed breakdown of investment holding results is as follows:

	Cumulative Quarter		
	Current Year-to-date Ended 31 January 2026	Preceding Year-to-date Ended 31 January 2025	Variance
	RM'000	RM'000	%
Fair value gains on short term funds	3,277	1,815	81%
Interest income	2,392	2,081	15%
Interest expense	(1,344)	(3,095)	57%
Net foreign exchange loss	(17,166)	(12,912)	-33%
	(12,841)	(12,111)	-6%

Investment loss of RM12.8 million in the current nine months was attributable to net foreign exchange loss of RM17.2 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM1.3 million, net of fair value gains on short term funds of RM3.3 million and interest income of RM2.4 million.

Investment loss of RM12.1 million in the corresponding period of the preceding year was attributable to net foreign exchange loss of RM12.9 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM3.1 million, net of interest income of RM2.1 million and fair value gains on short term funds of RM1.8 million.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

B2. Comparison with Preceding Quarter's Results

	Individual Quarter		
	Current Quarter Ended 31 January 2026	Preceding Quarter Ended 31 October 2025	Variance
	RM'000	RM'000	%
Revenue	180,892	240,462	-25%
Operating profit	36,268	67,541	-46%
Profit before tax	36,189	66,998	-46%
Profit after tax	28,360	54,481	-48%
Profit attributable to owners of the Company	28,376	55,374	-49%
Additional information: <u>Segmental results (RM'000)</u>			
Plantations:			
- Malaysian operations	36,811	55,517	-34%
- Indonesian operations	9,788	14,980	-35%
Investment holding	(10,449)	(3,538)	-195%
Share of results of associate	39	39	0%
Profit before tax	36,189	66,998	-46%
<u>Breakdown of profit before tax (RM'000)</u>			
Plantations:			
- Malaysian operations	49,625	66,369	-25%
- Indonesian operations	14,185	19,124	-26%
EBITDA	63,810	85,493	-25%
Depreciation	(16,116)	(16,410)	2%
Fair value gains on short term funds	1,250	992	26%
Interest income	1,353	1,571	-14%
Net fair value changes on biological assets	(1,761)	668	-364%
Net foreign exchange loss	(12,268)	(4,773)	-157%
Interest expense	(118)	(582)	80%
Share of results of associate	39	39	0%
Profit before tax	36,189	66,998	-46%
<u>Planted area (hectare)</u>			
Mature area:			
- Malaysia	18,275	18,255	0%
- Indonesia	7,266	7,269	0%
Total mature area	25,541	25,524	0%
Immature area:			
- Malaysia	1,833	1,821	1%
- Indonesia	932	923	1%
Total immature area	2,765	2,744	1%
Total planted area *	28,306	28,268	0%

* The total planted area for both current and preceding quarters included newly acquired 525 hectares of land in which is pending for the transfer of land titles. Meanwhile, the Group has taken over the operations of the said land.

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FOR THE THIRD QUARTER ENDED 31 JANUARY 2026**

NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

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

	Individual Quarter		
	Current Quarter Ended 31 January 2026	Preceding Quarter Ended 31 October 2025	Variance
Additional information (cont'd):			
<u>FFB production (tonne)</u>			
- Malaysia	99,505	110,084	-10%
- Indonesia	31,144	31,323	-1%
Total FFB production	130,649	141,407	-8%
<u>FFB yield (tonne/hectare)</u>			
- Malaysia	5.45	6.03	-10%
- Indonesia	4.29	4.31	-1%
Group FFB yield	5.12	5.54	-8%
<u>Average price for Malaysian operations (RM)</u>			
Average CPO price/tonne	4,073	4,370	-7%
Average PK price/tonne	3,212	3,580	-10%
<u>Average price for Indonesian operations (RM)</u>			
Average CPO price/tonne	3,414	3,687	-7%
Average PK price/tonne	2,799	3,392	-17%

During the current quarter ended 31 January 2026, the Group recorded a pre-tax profit of RM36.2 million which was 46% lower than RM67.0 million in the preceding quarter.

Comments on the business segments are as follows:

Plantations

Malaysian operations

During the current quarter ended 31 January 2026, the Malaysian operations recorded a plantation profit of RM36.8 million which was 34% lower than RM55.5 million in the preceding quarter. Excluding depreciation, net fair value changes on biological assets and interest expense, the Malaysian operations recorded an EBITDA of RM49.6 million which was 25% lower than RM66.4 million in the preceding quarter.

Lower EBITDA in the current quarter was mainly due to lower average CPO price of RM4,073/tonne (preceding quarter: RM4,370/tonne) and PK price of RM3,212/tonne (preceding quarter: RM3,580/tonne) and lower FFB production by 10% or 10,579 tonnes.

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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 January 2026, the Indonesian operations recorded a plantation profit of RM9.8 million which was 35% lower than RM15.0 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 RM14.2 million which was 26% lower than RM19.1 million in the preceding quarter.

Lower EBITDA in the current quarter was mainly due to lower average CPO price of RM3,414/tonne (preceding quarter: RM3,687/tonne) and PK price of RM2,799/tonne (preceding quarter: RM3,392/tonne).

Investment Holding

Detailed breakdown of investment holding results is as follows:

	Individual Quarter		
	Current Quarter Ended 31 January 2026	Preceding Quarter Ended 31 October 2025	Variance
	RM'000	RM'000	%
Fair value gains on short term funds	1,250	992	26%
Interest income	644	779	-17%
Interest expense	(75)	(536)	86%
Net foreign exchange loss	(12,268)	(4,773)	-157%
	(10,449)	(3,538)	-195%

Investment loss of RM10.4 million in the current quarter was attributable to net foreign exchange loss of RM12.3 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia), net of fair value gains on short term funds of RM1.3 million and interest income of RM0.6 million.

Investment loss of RM3.5 million in the preceding quarter was attributable to net foreign exchange loss of RM4.8 million (mainly arising from the weakening of the Indonesian Rupiah against the Ringgit Malaysia) and interest expense of RM0.5 million, net of fair value gains on short term funds of RM1.0 million and interest income of RM0.8 million.

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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 and foreign exchange exposure remain at the current level, the Group expects improved 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 January 2026.

B5. Profit Before Tax

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

	Current Quarter Ended 31 January 2026 RM'000	Cumulative 9 Months Ended 31 January 2026 RM'000
Depreciation of:		
- Property, plant and equipment	12,641	38,451
- Right-of-use assets	3,475	10,610
Gain on disposal of property, plant and equipment	-	(4)
Interest expense	118	1,482
Interest income	(1,353)	(4,721)
Inventories written off	451	1,256
Net fair value changes on biological assets	1,761	1,054
Net fair value (gains)/losses on short term funds:		
- realised	(1,649)	(1,762)
- unrealised	399	(1,515)
Net foreign exchange loss:		
- realised	5,144	12,436
- unrealised	7,124	4,730
Property, plant and equipment written off	31	65

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

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

B6. Taxation

	Current Quarter Ended 31 January 2026	Cumulative 9 Months Ended 31 January 2026
	RM'000	RM'000
Current tax expense	12,184	40,568
Withholding tax	280	1,000
Deferred tax expense	(4,635)	(8,305)
	<u>7,829</u>	<u>33,263</u>

The effective tax rate for the current quarter and current financial year-to-date was lower than the statutory tax rate due to certain income which are not taxable.

B7. Status of Corporate Proposals

There is no corporate proposal announced by the Group or pending completion as at 31 March 2026 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.

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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

As at the end of the current quarter, the Group had no borrowings or debt securities. The Group's borrowings as at the end of the corresponding quarter in the preceding year were as follows:

As at End of Preceding Year Corresponding Quarter 31 January 2025

	Foreign Currency	RM Equivalent
		RM'000
Secured:		
Short-term		
- Term loan (IDR million)	79,823	21,792
- Revolving credit (USD'000)	14,000	62,384
Total bank borrowings		84,176
Exchange rate used:	USD1	RM4.456
	IDR1,000	RM0.273

- (a) The USD revolving credit carries an interest rate based on the bank's cost of funds + 0.75% per annum and has been fully repaid during the current quarter ended 31 January 2026.
- (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 January 2026.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

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

	As at End of Current Quarter 31 January 2026	As at Preceding Financial Year End 30 April 2025
	RM'000	RM'000
Total retained earnings of the Company and its subsidiaries:		
- realised	991,256	920,445
- unrealised	388,710	396,561
	<u>1,379,966</u>	<u>1,317,006</u>
Less: Consolidation adjustments	(41,169)	(37,928)
Total Group's retained earnings as per consolidated statement of financial position	<u>1,338,797</u>	<u>1,279,078</u>

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:

	Current Quarter Ended 31 January 2026	Cumulative 9 Months Ended 31 January 2026
Profit for the period attributable to owners of the Company (RM'000)	28,376	121,508
Weighted average number of ordinary shares in issue ('000 unit)	209,769	209,769
Basic earnings per share (sen)	<u>13.53</u>	<u>57.92</u>

(b) Diluted earnings per share

The diluted earnings per ordinary share for the current quarter and current financial year-to-date ended 31 January 2026 are the same as the basic earnings per ordinary share as the Company has no potential dilutive ordinary shares.

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NOTES TO THE INTERIM FINANCIAL STATEMENTS - CONT'D

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. Dividend

No dividend has been declared in respect of the current quarter ended 31 January 2026.

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 31 March 2026.

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, 31 March 2026