KUMPULAN FIMA BERHAD
(197201000167) (11817-V)

Charting new milestones

Annual Report 2025

www.fima.com.my

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Contents

53rd Annual General Meeting

3.00 p.m.

Thursday, 28 August 2025

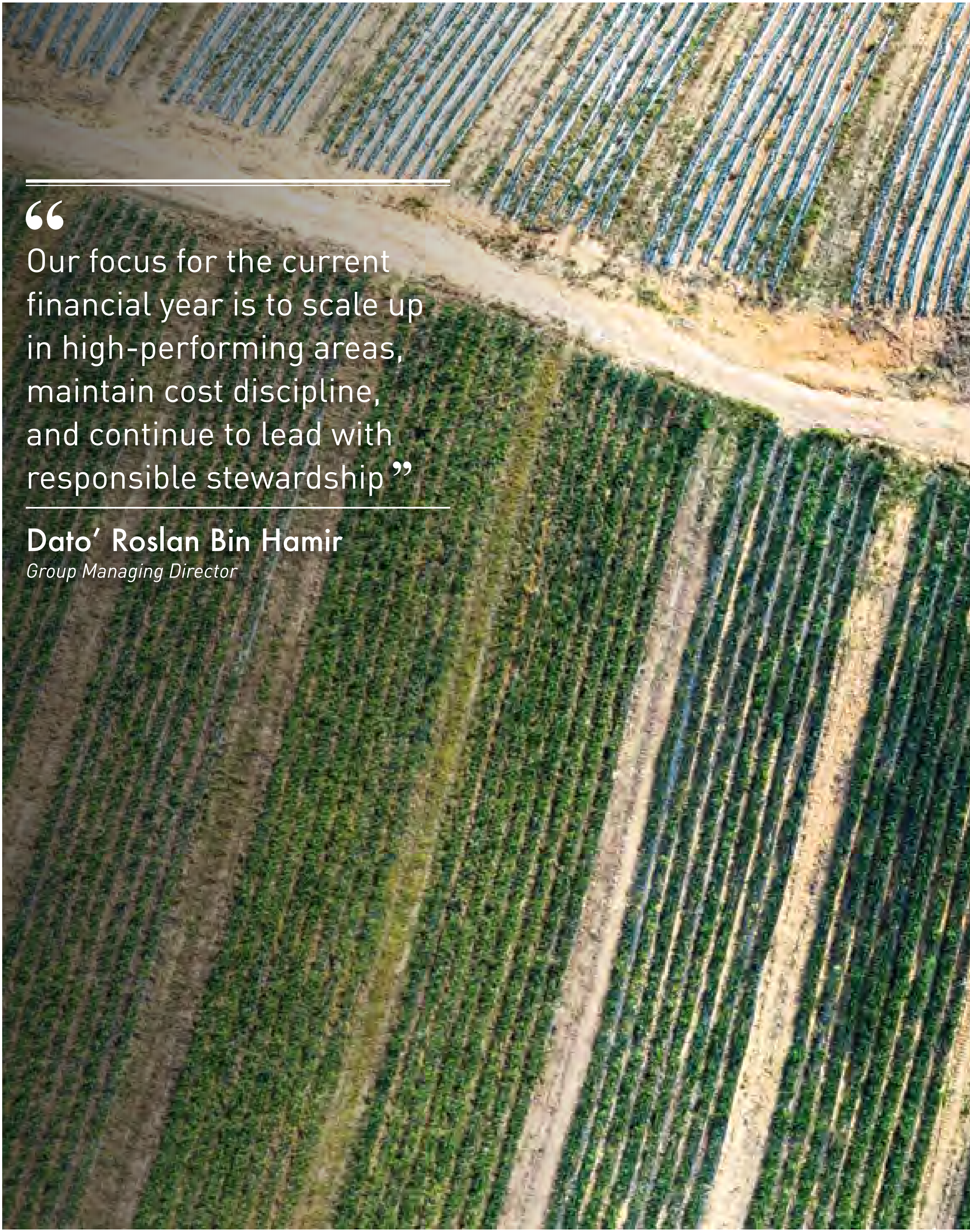
will be held at the Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, off Jalan Damansara, 60000 Kuala Lumpur.

Forward-Looking Statements

This Report contains certain forward-looking statements with respect to KFima financial condition, results, operations and businesses. These statements and forecasts involve risk and uncertainty as they relate to events and depend on circumstances that occur in the future. While we endeavour to progress with our strategies and plans, there are various factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements.

Feedback

We welcome your feedback, comments and enquiries on this Report. Please address any queries or comments to info@fima.com.my.



“Our focus for the current financial year is to scale up in high-performing areas, maintain cost discipline, and continue to lead with responsible stewardship”

Dato’ Roslan Bin Hamir
Group Managing Director

We are KFima

About This Report

Kumpulan Fima Berhad ("KFima" or "Company") was incorporated by the Malaysian government on 24 February 1972 under the name Fima Sdn. Bhd. KFima's first business was the canning of pineapples when Pineapple Cannery of Malaysia Sdn. Bhd. was incorporated as KFima's wholly-owned subsidiary.

In 1975, KFima was converted to a public company and changed its name to Kumpulan Fima Berhad. In 1981, KFima became the controlling shareholder of Fima Metal Box Berhad, now known as Fima Corporation Berhad, a company listed on the Kuala Lumpur Stock Exchange (now known as Bursa Malaysia). In 1991, KFima underwent a management buy-out in line with the privatisation policy of the Malaysian government.

KFima's 2025 Annual Report ("Report") combines our financial reports and sustainability report to provide all our stakeholders with an overview of our business and activities, prospects and governance. This Report conveys our progress against our business strategies, where we endeavour to illustrate a comprehensive view of our businesses by analysing our performance against the Group's strategic objectives, highlighting successes and challenges experienced during the FYE2025.

The reporting period corresponds to our financial year, which runs from 1 April 2024 to 31 March 2025, unless otherwise stated. All references to KFima, the Group, the Company, the business,'our' and 'we' refer to Kumpulan Fima Berhad and its subsidiaries.

Reporting Principles

The preparation of this Report is made in adherence to:
- Bursa Malaysia Main Market Listing Requirements;
- Bursa Malaysia's Sustainability Reporting Guidelines;
- Malaysian Code on Corporate Governance 2021;
- Malaysian Financial Reporting Standards;
- International Financial Reporting Standards; and
- Global Reporting Initiatives ("GRI") Standards: Core Option.

Materiality Process & Sustainability

This Report also provides information on the sustainability issues assessed as material to FimaCorp changes and trends in our operating environment and how we are presently addressing them. It identifies and quantifies the ways in which our sustainability practices and programmes deliver business value, support the communities in which we operate and protect our environment as contemplated under the UN Sustainable Development Goals. Material topics are identified and prioritised from a combination of stakeholder inputs, engagements with various teams from within the Group, regulations and guidelines, as well as sustainability trends.

The scope of our sustainability reporting in this Report covers the Group's wholly-owned operations and joint ventures that are at least 50% owned by KFima. Contractors, vendors and outsourced services are excluded from the scope of all performance indicators unless otherwise indicated.

Limited Assurance Statement

Group Internal Audit ("GIA") has conducted a limited assurance review of selected subject matters and performance indicators to be published in the Sustainability section of this Report. The objective was to ensure fair presentation and identify any issues requiring attention. Procedures involved testing a sample of source information for accuracy, examining evidence supporting the indicators and verifying calculation methodologies. The data collection process was also reviewed.

Non-financial data have inherent limitations and qualitative interpretations are subject to assumptions and judgments. Future projections and targets were not assessed. Based on the performed procedures, GIA is of the view that the reviewed indicators and related disclosures were found to be fairly prepared and presented in the Sustainability section.

GIA's Statement of Assurance is disclosed in the latter section of the Sustainability Report.

United Nations
Sustainable Development Goals (UNSDGs) Adopted

Progress Made in FYE2025

Solid Financial Performance

Revenue up 7.0% y-o-y
PBT at an all-time high of RM193.06 million

Manufacturing Momentum

Revenue up **24.2% y-o-y**, driven by a major confidential documents contract

Food Division Growth on Track

Revenue rose **13.0% y-o-y**
Improved supply chain drives production scale

Driving Sustainability Forward

Tank insulation, regenerative farming, EV use & energy efficiencies

Robust Plantation Performance

A **14.0% revenue increase** and **136.8% jump in PBT**

Bulking Division Expansion

PBT up **34.6% y-o-y,** hitting a record **RM117.26 million**
Added **18 new tanks** at North Port;
Tanjung Langsat began operations

Resilient, Long-Term Focus

Scaling strengths with disciplined finance and capital allocation for sustained growth

Group Strategic Review

The Group's principal activities are organised into 4 divisions: Bulking, Plantation, Food and
The Group currently employs 3,453 people.

Vision — A dynamic organisation that creates sustainable growth and value

Values

ASPIRE to Create Value

A	S	P	I	R	E
Accountability and Responsibility	Safety	Passionate	Innovation	Reliability	Ethics & Integrity

How we do it

These objectives are enabled and supported by the following strategic
strategy formulation and implementation by the businesses within the

Our 4 strategic drivers

Maintain Prudent Financial Profile

What it means
- Drive strong cash generation
- Maintain diligent monitoring of both operating and capital costs
- Capacity to accommodate growth

Strengthen Core Businesses

What it means
- Drive margin improvement by enhancing cost and production efficiency
- Grow market share through expansion of existing operations, products & services and entry into new markets

Leverage Market Opportunities

What it means
- Seek new market opportunities by leveraging on our industry knowledge & expertise to provide competitive advantage amid changing market and customer demands

Establish Strong Pillars for Future Growth

What it means
- Explore partnerships and investments in select new engines for growth
- Develop people to grow the talent pool
- Strong and good governance new markets

Manufacturing. The businesses are spread across Malaysia, Indonesia and Papua New Guinea.

Drive the growth of our businesses and to be the industry partner of choice — Mission

Our key performance objectives

Profitable Revenue Growth

To grow revenue in a sustainable manner via expansion of existing operations, products, services, growing market share and expanding into new markets.

Solid Return on Capital Employed

Long-term contracts, investment and ownership of productive assets with focus on efficiencies, cost structure and improved returns.

Strong Cash Generation

Operational strategies are necessary elements for a business and are directed towards cash generation.

Expansion and growth are focused towards high quality investment with steady cash flows.

drivers which provide a competitive advantage to the Company and act as a guideline to direct Group.

Our 3 sustainability values that support these objectives and strategic drivers

ENVIRONMENTAL	SOCIAL	GOVERNANCE
Environmental & social responsibility in our supply chain	Building & trusting relationships with stakeholders Health, safety & development of our employees and communities	Governance & responsible business practices Operational & resource efficiency

Group Corporate Structure

Kumpulan Fima Berhad Today

Operates across 4 main sectors, Bulking – liquid product storage and logistics, Plantation – oil palm and pineapple cultivation, Food – canned fish products and Manufacturing – security and confidential document printing. KFima has operations in Malaysia, Indonesia, and Papua New Guinea, and is listed on Bursa Malaysia

Bulking division

ON POSITIVE TRAJECTORY

- Bulk handling and storage of various types of liquid and semiliquid products, as well as transportation and forwarding
- Production of sustainable biodiesel

OUR CAPABILITIES

- 3 terminals in North Port, Port Klang
- 2 terminals in Butterworth, Penang
- Newly commissioned 45,900 cbm liquid bulk terminal in Tanjung Langsat, Johor
- 331 tanks with 538,149 cbm of storage capacity
- 60,000 MT per annum biodiesel plant located in North Port, Port Klang

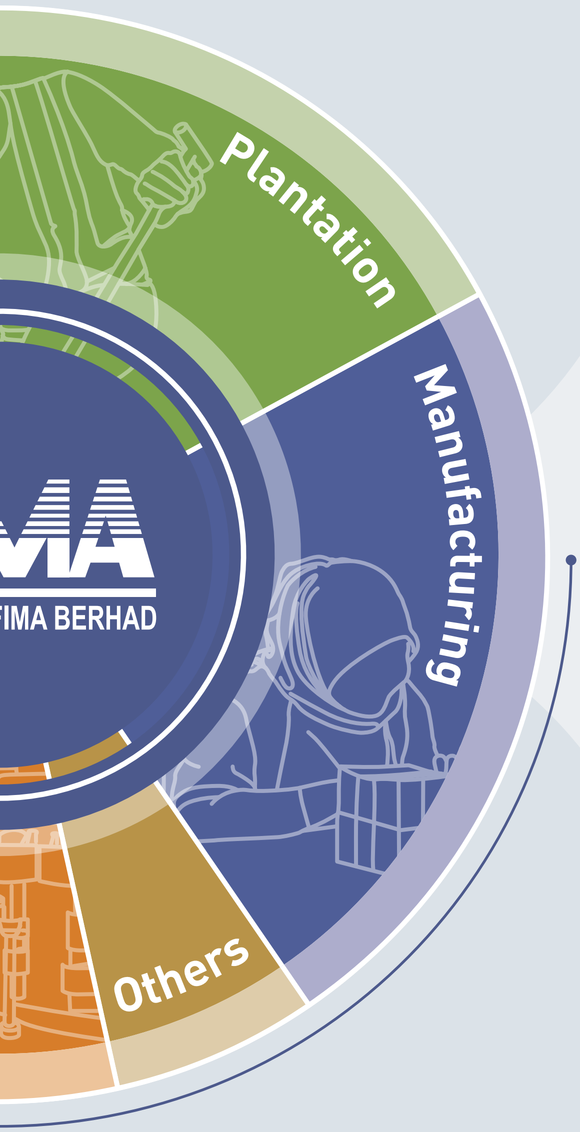
Plantation division

POSITIONED FOR PROGRESS

Oil palm and pineapple cultivation, including oil palm production and processing

OUR CAPABILITIES

- 16 estates in Malaysia and Indonesia
- 17,507 hectares of plantable landbank
- 16,351 hectares of planted area
- 14,290 hectares of mature area
- 45 MT/HR palm oil mill in Indonesia



2025 Performance Highlights

Revenue

Bulking	RM211.03 million
Plantations	RM201.86 million
Food	RM190.00 million
Manufacturing	RM76.46 million

PBT

Bulking	RM117.26 million
Plantations	RM61.95 million
Food	RM22.12 million
Manufacturing	RM0.90 million

Food division

EXECUTING ON STRATEGY

Manufacture and distribution of canned fish, including food packaging

OUR CAPABILITIES

- Manufactures and distributes canned mackerel, tuna and frozen loin
- Trading and packaging services of powdered beverages and condiments
- Besta, Besta McFlakes, Besta Choice and Besta White, Besta Papaflakes, Instanco, Farmtree

Manufacturing division

NAVIGATING MARKET SHIFTS

Production and trading of security and confidential documents

OUR CAPABILITIES

- One of the largest security printers in Malaysia
- Technical support team throughout Malaysia

Others (non-core)

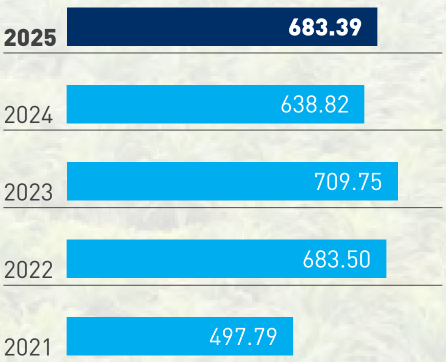
Investment holdings, trading, property investment and engineering services

Five-Year Group Financial Highlights

Financial Year Ended 31 March (RM Million)	2025	2024	2023	2022	2021
Revenue	**683.39**	638.82	709.75	683.50	497.79
Profit					
Profit before tax and zakat	**193.06**	122.55	119.29	185.31	91.85
Income tax expenses and zakat	**40.91**	39.88	42.15	34.35	30.13
Non-controlling interests	**25.69**	9.86	13.92	48.39	11.61
Profit after taxation and non-controlling interest	**126.47**	72.80	63.22	102.57	50.10
Assets and Liabilities					
Total assets	**1,836.79**	1,736.00	1,619.85	1,577.18	1,285.68
Total liabilities	**561.05**	538.83	451.50	429.95	227.41
Non-controlling interests	**247.08**	239.37	250.85	255.13	234.47
Shareholders' funds	**1,028.66**	957.79	917.50	892.11	823.80
Earnings and Dividend					
Earnings per share (sen)					
Basic	**45.92**	26.44	22.92	37.05	17.96
Diluted	**42.81**	26.44	22.92	37.05	17.96
Gross dividend per share (sen)	**19.00**	12.00	12.00	15.00	12.00
Net dividend per share (sen)	**19.00**	12.00	12.00	15.00	12.00
Share Prices					
Transacted price per share (RM)					
Highest	**2.54**	2.13	2.47	2.48	1.93
Lowest	**1.91**	1.75	1.91	1.83	1.13

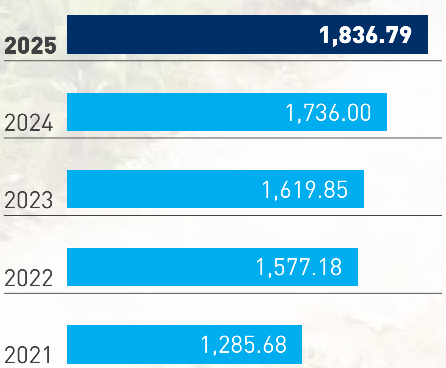
Five-Year Group Financial Highlights

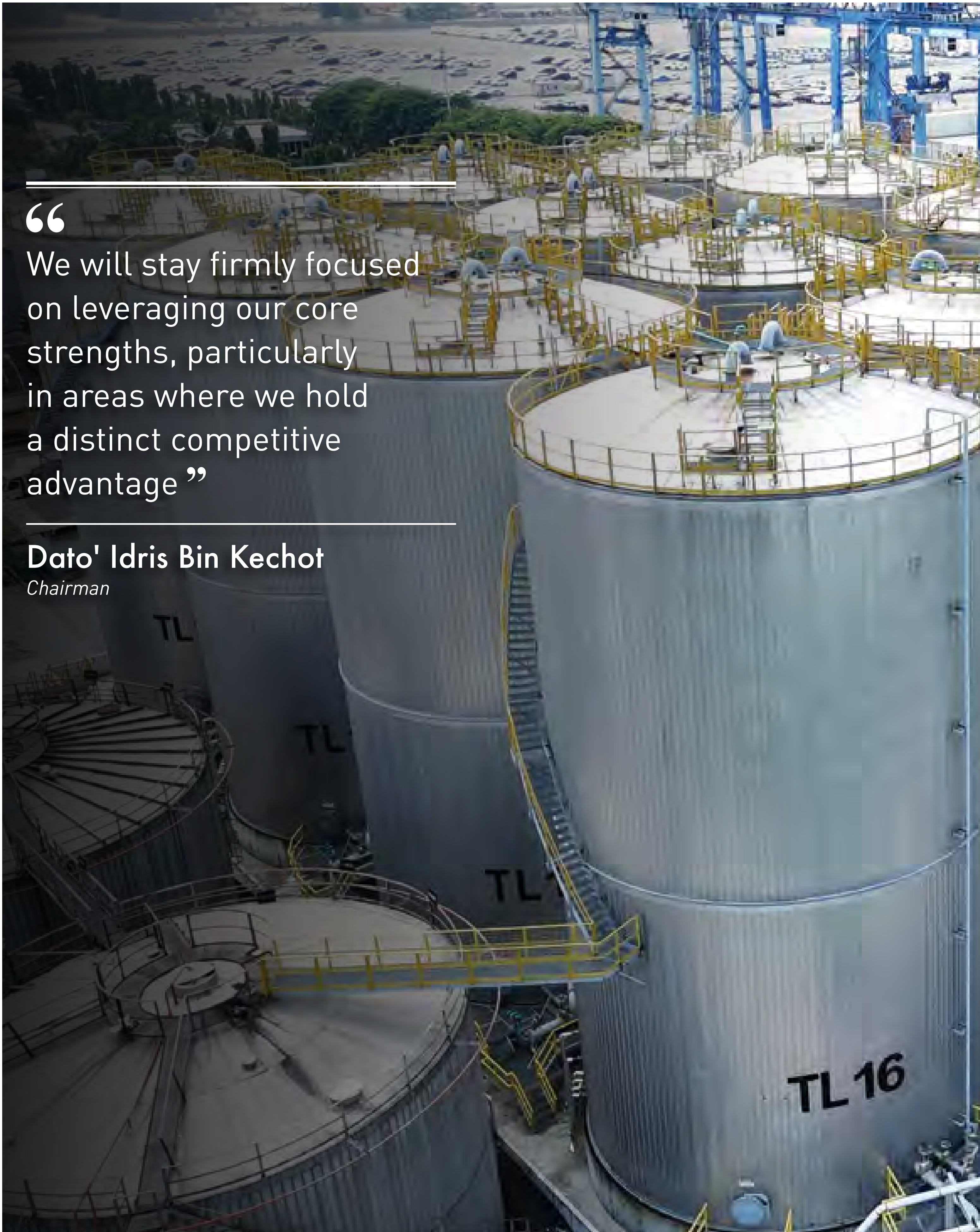
Revenue
(RM Million)



Profit Before Tax and Zakat
(RM Million)

Total Assets
(RM Million)





“We will stay firmly focused on leveraging our core strengths, particularly in areas where we hold a distinct competitive advantage”

Dato' Idris Bin Kechot
Chairman

From the Leadership

Chairman's Statement

Dato' Idris Bin Kechot
Chairman

Dear Shareholders,

It has been a year of significant progress for the Group, both operationally and financially. For the financial year ended 31 March 2025 ("FYE2025"), Group revenue stood at RM683.39 million, representing a 7.0% increase from RM638.82 million recorded in the previous year. Profit before tax was also higher at RM193.06 million setting a record for KFima.

Looking back over the past twelve months, I take great pride in the enduring strength of our businesses. While the journey was not without its challenges, the Group's underlying resilience remained evident. Growth was broad-based across our core businesses, with each division making meaningful strides towards its strategic objectives.

This year's results showcase the strength and diversity of our business model, as well as our ability to manage risks and remain steady amid challenging market dynamics in some areas of our business.

Dividend

The Board had for FYE2025 approved payment of a single-tier interim and special dividend of 9.0 sen and 10.0 sen per share respectively. The interim and special dividends will be payable on 15 August 2025 and represents 41.5% of the Company's Profit After Tax and Non-Controlling Interests ("PATANCI"). This payout ratio is in line with the Company's dividend policy to pay at least 40.0% of PATANCI, subject to the Company's financial position.

Governance and the Board

The Board holds ultimate accountability to the Group's stakeholders, entrusted with providing ethical leadership and independent oversight.

Your Board remains well-balanced — grounded in strong ethical principles, brings diverse perspectives to the table, and engages in thorough, constructive debates. It is this dynamic that ensures our decisions are thoughtful, well-informed, and aligned with the Group's long-term strategy.

A major highlight during the year was the Joint Board Retreat held in November 2024, which brought together directors and management from KFima and our listed subsidiary, Fima Corporation Berhad. We truly value these interactions, as they offer us first-hand insights into each of the businesses, and based on these insights, to recalibrate our long-term strategy and fine-tune our approach to emerging risks and opportunities. During the retreat, the Directors acted both as a sounding board and as challengers to management, encouraging fresh thinking beyond a business-as-usual mindset, given the increasing complexity of today's operating environment. Importantly, the actionable priorities and future plans that emerged from the discussions were collectively agreed upon, reinforcing a shared sense of purpose and unified path forward.

We have also devoted significant attention to environmental, social, and governance ("ESG") issues, recognising just how closely they tie in to our risk management approach. By incorporating ESG factors into our decision-making, we make sure we're not just looking at the financial side of things. We're also assessing the risks and opportunities that come with every choice, all of which leads to more informed decisions.

I remain confident that the Board has the right mix of institutional knowledge, diverse perspectives, and independence judgement to fulfil its fiduciary responsibilities and provide effective oversight of the Group's ongoing growth and strategic execution.

ESG and Corporate Citizenry

As mentioned earlier, we believe that integrating ESG considerations into our operations in this way helps us identify risks and opportunities and build a more resilient business over time. During the year, we placed particular emphasis on enhancing our occupational safety standards, and maintaining our accreditations, alongside advancing our environmental initiatives and taking steps to prepare for upcoming reporting requirements.

A key area of focus under our environmental efforts is climate change — a growing concern for business globally. Closer to home, our estates in Sarawak and Kelantan were not spared, experiencing severe weather

"Group revenue stood at RM683.39 million, representing a 7.0% increase from RM638.82 million recorded in the previous year."

events that disrupted operations and affected harvest yield.

We remain committed to addressing both the impact of climate change on our operations and the impact of our operations on the environment. Our approach includes ongoing adaptation and mitigation efforts such as adopting regenerative agricultural practices, increasing mechanisation, and setting clear targets to reduce our resource intensity across our activities.

I am pleased to report that take-up for the Group's Long-Term Incentive Plan ("LTIP"), comprising an employees' share option scheme and share grant scheme approved by shareholders last year, has been extremely encouraging. As part of our social pillar, the LTIP promotes ownership, incentivises performance, supports talent retention, and strengthens employee engagement. Collectively, these outcomes reinforce KFima's competitive position and long-term value creation for shareholders.

These topics, along with the detailed account of our sustainability initiatives are further elaborated in the Sustainability sections of this Annual Report.

Chairman's Statement

Key priority areas

In FYE2025, much of the Board's focus has been on strategy: ensuring that we maintain the right portfolio, establish clear milestones, and remain agile as markets and customer expectations evolve.

A key element of this strategy involves unlocking the full potential of our existing assets and strengthening our current operations. Over the past year, the Group has made encouraging progress on this front — from optimising the footprint of our bulking terminals in Port Klang, to investing in new capacity and capabilities across our manufacturing and food segments, and rolling out continuous improvement programmes across all businesses. These efforts are now beginning to yield tangible results.

As the Group continues to grow, we are also becoming more disciplined and data-driven in managing costs, ensuring that every investment is purposeful and adds meaningful value for the long term.

We enter the new financial year with considerable momentum and a strong foundation to support our diversified and growing businesses. Our focus for the year ahead will be to continue taking deliberate actions that strengthen our resilience over the short, medium, and long term, while delivering greater value for our shareholders. We will stay firmly focused on leveraging our core strengths, particularly in areas where we hold a distinct competitive advantage.

While challenges and uncertainties are an inevitable part of doing business, our long-term view remains unchanged. We will continue to respond with agility to near-term developments while keeping our sights firmly set on long-term value creation.

Outlook

Recent forecasts indicate slowing growth and rising trade tensions, with the recent US tariffs expected to weigh on Malaysia's export demand and investment flows. GDP growth estimates now range between 3.9%–4.3%, lower than earlier projections.

Operating in this environment therefore calls for vigilance and steady leadership.

That said, the Board remains confident in the Group's strategies and fundamental strength of our diversified portfolio. We believe the steps management is taking — as detailed in the Segmental Review section of this Annual Report — position us well to navigate challenges, address key issues proactively and build greater long-term resilience. If the past year has taught us anything, it's that preparation, discipline, and perseverance will eventually pay off — even if the rewards are not always immediate.

With the benefits of recent capital investments beginning to materialise, and a continued focus on disciplined execution and value creation, the Board is optimistic that KFima is well positioned to deliver sustained performance in the future.

Acknowledgement

I wish to extend my sincere thanks and appreciation to my fellow Board members and our management team, led by our Group Managing Director, Dato' Roslan Hamir, for the crucial role they played in steering and sustaining KFima's positive trajectory over the past year.

Our employees across the Group deserve enormous credit for their commitment in executing and achieving our strategies and objectives. While the Board provides direction and oversight, it is their effort and execution that truly drive our progress forward.

On behalf of the Board, I would like to thank our shareholders, suppliers and business partners for their continued trust and loyalty. Your support is deeply appreciated.

Thank you.
Dato' Idris Bin Kechot
Chairman

Group Managing Director's Review

Dato' Roslan Bin Hamir

Group Managing Director

Dear Shareholders,

This year's performance has reaffirmed the strength of KFima's diversified business model and our steady, disciplined approach to creating long-term value. Despite persistent global economic uncertainty and sector-specific challenges, the Group has delivered robust results, driven by strategic focus, operational improvements and enhanced market positioning of several of our businesses.

For the financial year ended 31 March 2025 (FYE2025), Group revenue grew 7.0% year-on-year ("y-o-y") to RM683.39 million, up from RM638.82 million last year. This growth was largely supported by strong contributions from the Plantation, Food, and Manufacturing divisions. Profit before tax ("PBT") rose an impressive 57.5% to RM193.06 million - an all-time high for the Group - compared to RM122.55 million achieved in FYE2024.

Performance by Division

Bulking

Bulking Division recorded a 7.4% year-on-year decline in revenue to RM211.03 million, primarily due to the underperformance of the biodiesel segment. Nevertheless, the division's core liquid bulking and logistics operations delivered strong results, with revenue rising 20.2%. This growth was supported by higher contributions from technical fats, used cooking oil, and various products. As a result, PBT increased by 34.6% to RM117.26 million.

Group Managing Director's Review

Plantation
Plantation Division recorded a 14.0% increase in revenue to RM201.86 million, primarily driven by higher FFB sales from the Group's Malaysian estates and favourable palm oil prices. Our Indonesian estates also did well, supported by higher crude palm oil ("CPO") and crude palm kernel oil ("CPKO") prices. Altogether, this led to a marked improvement in PBT, rising by RM35.79 million, or 136.8% y-o-y, to RM61.95 million.

Food
Food Division recorded commendable y-o-y growth, with revenue up 13.0% to RM190.00 million, supported by increased sales of tuna products. That topline growth, paired with operational efficiencies, led to a 65.4% increase in PBT to RM22.12 million. We expect this positive momentum to continue in this current financial year.

Manufacturing
Revenue in the Manufacturing Division rose 24.2% to RM76.46 million, driven mainly by higher sales in the confidential documents segment. However, PBT grew only slightly to RM0.90 million as higher distribution costs weighed on margins.

Strategy, Resilience and Long-Term Thinking
FYE2025 marked a year of meaningful progress on several strategic fronts, underscoring our commitment to long-term growth and resilience. A major milestone was the completion of 18 new storage tanks at North Port, Port Klang - significantly boosting our storage capacity and enhancing service flexibility for our customers. Meanwhile, operations at our Tanjung Langsat Terminal in Johor commenced in June 2025. The terminal, with a storage capacity of 45,900 cbm, is already fully taken up. To further strengthen our market position and meet growing demand, we are actively exploring plans to expand the terminal.

To enhance supply chain stability in our Food Division, we've recently entered into strategic partnership arrangement with an international fishing company. This initiative forms a key part of our broader strategy to support the division's downstream processing operations in Lae, Papua New Guinea, and to strengthen our position in the tuna industry. Beyond ensuring supply consistency, this collaboration also helps safeguard local employment and support economic activities in local communities we're part of.

Plantation Division will continue to focus on raising our estates' agronomic standards. Key priorities include accelerating our regenerative agriculture and mechanisation programmes, and completing the development and rehabilitation work at our Malaysian estates.

Manufacturing Division will continue to strengthen its position in the security and confidential documents segment, which was a key growth driver in FYE2025 following the award of a significant contract for the printing, supply, and delivery of confidential documents. Moving forward, our efforts will remain centred on expanding strategic alliances and developing complementary solutions that support future growth.

> **Profit before tax rose an impressive 57.5% to RM193.06 million - an all-time high for the Group - compared to RM122.55 million achieved in FYE2024.**

Group Managing Director's Review

Environmental, Social & Governance ("ESG")

We have made meaningful progress in reducing our carbon footprint through a range of operational initiatives. These include the adoption of regenerative agricultural practices and use of electric vehicles, tank insulation, and efficiency projects. Our efforts to monitor and manage resource intensity have also begun to yield tangible results, with notable reductions in resource consumption and wastage. On the social front, initiatives like our annual integrity training and stakeholder dialogue sessions continue to foster trust, encourage transparency, and provide platforms for open feedback.

ESG is very much embedded in our strategic agenda, and the Board actively oversees related risks and opportunities to ensure accountability across the Group.

Looking Ahead

Our focus for the current financial year is to scale up in high-performing areas, maintain cost discipline, and continue to lead with responsible stewardship. Building sustainable value requires time, discipline, and the occasional pivot - and we're in it for the long haul. We will remain true to our strategy: deploying capital selectively to opportunities with defensible margins and growth potential, while strengthening the core in segments undergoing structural shifts. It's all about thoughtful, deliberate and measured growth that is aligned with our values, capabilities and long-term goals.

We also remain mindful of external risks - from commodity price volatility and currency fluctuations to policy shifts, geopolitical conflicts, and the shock of higher U.S. tariffs, all of which can influence how the Group operates. That said, given our sound fundamentals and resilient balance sheet, we believe we are in good stead to respond with agility and maintain discipline in execution, even amid a more complex and dynamic operating environment.

On behalf of the leadership team, I would like to thank our valued stakeholders - shareholders, employees business partners, and all those who continue to support and place their trust KFima. We're excited about the road ahead and look forward to building on this year's momentum together.

Dato' Roslan Bin Hamir
Group Managing Director

Our Business Model

At KFima, our business model and strategic direction are purpose-driven – focused on delivering sustainable value across our diversified portfolio to meet the evolving expectations of our stakeholders, while balancing environmental, social, and economic considerations.

We manage our operations and investments through the lens of six capitals – Financial, Manufactured, Intellectual, Human, Social & Relationship, and Natural – each contributing to and affected by our activities. These capitals form the foundation of our integrated thinking and value creation process.

Our Capital — **Inputs**

Financial Capital

Financial
- Funds available to the business, including:
  - > Retained earnings of RM686.81 million
  - > Cash generated from operations of RM155.38 million
- Strong balance sheet with total assets of RM1,836.79 million

Manufactured Capital

Manufactured
- 5 liquid bulk terminals (3 in North Port, Port Klang and 2 in Butterworth, Penang) with 331 tanks and 538,149 cbm combined storage capacity
- Newly commissioned 45,900 cbm liquid bulk terminal in Tanjung Langsat, Johor
- High-security complex in Bangi with state-of-the-art printing facility
- 45 MT/HR palm oil mill in Nunukan
- Integrated fish canning operations in PNG

Intellectual Capital

Intellectual
- Robust safety, quality, and information management systems
- Strong brand equity
- Strategic partnerships & alliances
- R&D capabilities to develop solutions and respond to emerging customer preferences
- Industry best practices
- Key personnel with subject-matter expertise

Human Capital

Human
- 3,453 dedicated employees, with 68.8% male and 31.2% female
- 82.8% of the workforce are local hires

Social and Relationship Capital

Social and Relationship
- Maintain mutually beneficial relationships with employees, regulators, and other stakeholders across the value chain
- Localised sourcing with high levels of procurement from domestic suppliers
- Community investments in welfare, infrastructure, and employment

Natural Capital

Natural
- 16 estates with 17,507 hectares of plantable landbank
- Responsibly sourced tuna & mackerel in line with fisheries management regulations
- Our operations also rely on fuel, water, and electricity to run their activities

Material Matters

- MM1 Climate Risk
- MM2 Water Impact and Waste Management
- MM3 Biodiversity and Deforestation
- MM4 Human Rights
- MM5 Occupational Safety, Health and Well-being
- MM6 Sustainable and Traceable Supply Chains
- MM7 Product Quality and Safety
- MM8 Community Investments
- MM9 Innovation and Technology Excellence
- MM10 Anti-Bribery and Corruption

These Activities are Undertaken to Sustain and Enhance the Value of Our Capitals

Financial
- Disciplined financial management and capital allocation practices for all divisions

Manufactured
- Strategic investments totalling RM184.52 million in CAPEX across divisions:
  - Bulking division invested RM97.40 million in new storage tanks and replacement of handling equipment, plant, and machinery at North Port and Tanjung Langsat
  - Manufacturing division spent RM49.73 million in state-of-the-art digital printing and refurbishment of Intaglio machines
  - Plantation division allocated RM22.12 million, mainly for infrastructure development and asset replacement
  - Food division allocated RM7.50 million to facility upgrades

Intellectual
- Continued progress towards international standard accreditations and implementation of industry best practices
- Portfolio/Product Development
- Retention of top brand status (Besta in PNG)
- Innovation/implementation of measures to improve productivity and process efficiencies

Human
- Encouraging local employment
- Competitive remuneration & benefits
- Ensuring a safe, healthy and conducive work environment
- Continuous training and development programmes to employees and other forms of engagement to keep employees motivated

Social and Relationship
- We operate a customer-centric business model built on strong relationships, customised solutions, and responsive service
- We maintain responsible business practices by embedding ethics, transparency, and governance into every level of our operations
- Support community development through welfare contributions, infrastructure improvements and job creation efforts that empower local communities and support small businesses
- We enhance human capital through progressive labour practices, capacity-building initiatives such as PROTÉGÉ and industrial collaborations, and continuous upskilling programmes that promote safety, inclusivity, and long-term employability of local talent
- Promote human capital development through fair labour practices, capacity-building programmes like PROTÉGÉ and industrial collaborations
- Provide continuous upskilling programmes to promote safety, inclusivity and long-term employability of local talent

Natural
- Ongoing monitoring of our resource use intensity & efficiency
- Use of renewable energy and gradual to 'greener' machinery/equipment
- Compliance to regulatory requirements, standards, practices & ESG metrics
- Supply chain transparency to uphold environmental performance throughout our value chain
- Converting waste into resource through circular practices such as reuse, recycling, and resource recovery initiatives

Outcomes

Financial
- Revenue improved by 7.0% to RM683.39 million
- 57.5% increase in PBT to RM193.06 million
- ROE up by 5.0% to 11.9%
- ROCE up by 3.8% to 12.6%
- Consistent dividend payouts

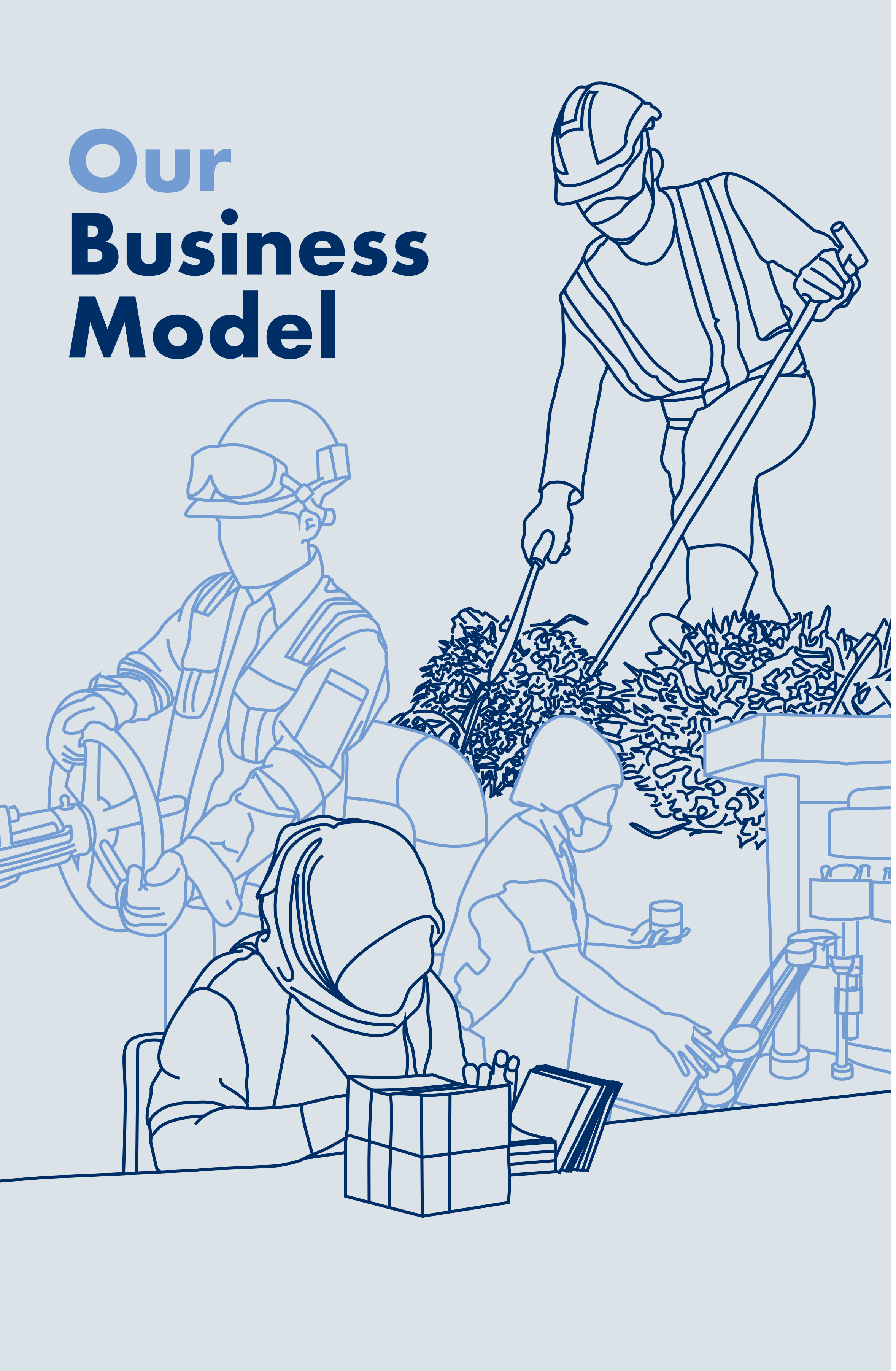
Manufactured
- Optimising land usage and expanding tank capacity at bulking terminals in Port Klang and Tanjung Langsat facilitate operational scalability, meeting customer demands, and benefiting long-term Financial and Social & Relationship Capitals
- Enhanced safety and efficiency of facilities and assets which have a short-term impact on Financial Capital but essential for sustainable value-creation
- Mechanisation initiatives in Plantation division improves productivity and reduces manual workload
- Reduced downtime, improved efficiencies, and customer engagement
- Inventory management improvements in the Food division which reduces the risk of stock-outs and production disruptions which have an impact on Financial Capital

Intellectual
- Onsite and online integrity training sessions for workers and staff
- Retention of top brand status by IFC's flagship Besta brand in PNG
- Maintained/obtained accreditations, important prerequisites of our key customers and markets
  - 6 Bulking division terminals are International Sustainability and Carbon Certification (ISCC) certified
  - Plantation division, 10 Malaysian estates are MSPO-certified
  - Food division achieved Global Standard Food Safety grade of A and score 97.12% for International Feature Standard
  - Manufacturing Division upholds regulatory standards such as ISO 27001:2013 Information Security Management, ISO 37001:2016 Anti-Bribery Management Systems, ISO 9001:2015 Quality Management System, ISO 14298:2013 Graphic Technology-Management of Security Printing Processes

Human
- Zero fatalities and improved LTIFR from 7.42 to 3.41
- Job security and creation. 834 new hires in FYE2025. Retention of headcount, salaries and benefits positively impacted Social & Relationship Capital
- Positive work culture with skilled workforce

Social and Relationship
- Retained key customers and market segments
- Localisation of supply chain, with 92.8% of contracts awarded to local companies in Malaysia, 98.7% in Indonesia and 49.4% in Papua New Guinea
- Ongoing CSR activities & welfare contributions will have a long-term effect on all Capitals
- Regular engagements with authorities on industry-specific concerns and stakeholder dialogues are essential for ensuring compliance and building trust with stakeholders and positively impact all Capitals

Natural
- Most of our measured intensities showed y-o-y improvement
- Total waste reduced y-o-y from 162,744 MT to 125,191 MT y-o-y
- By-product recovery fish oil, fish meal and pineapple silage enhance value retention that will also benefit Financial Capital
- GHG disclosures expanded to include commuting, business travel, and upstream transportation and distribution amounted to approximately 1,488 tCO_2e annually
- Tank insulation contributed to improved energy efficiency and a lower carbon footprint with emission savings of 8,009 tCO_2e



Financial Review & Analysis

Key Financial Highlights

		FYE2025	FYE2024	Variance %
Revenue	RM Million	683.39	638.82	7.0
Cost of Sales ("COS")	RM Million	325.55	372.61	(12.6)
Gross Profit ("GP")	RM Million	357.83	266.21	34.4
Gross Profit Margin ("GPM")	%	52.4	41.7	10.7
Earnings Before Interest and Taxation ("EBIT")	RM Million	211.74	138.76	52.6
Profit Before Tax ("PBT")	RM Million	193.06	122.55	57.5
Profit After Tax ("PAT")	RM Million	152.15	82.67	84.1
Profit Attributable to Equity Holders of the Company	RM Million	126.47	72.80	73.7
Return on Shareholders' Equity ("ROE")	%	11.9	6.9	5.0
Return on Capital Employed ("ROCE")	%	12.6	8.8	3.8
Net Cash Generated from Operating Activities	RM Million	155.38	160.49	(3.2)
Total Asset	RM Million	1,836.79	1,736.00	5.8
Total Liabilities	RM Million	561.05	538.83	4.1
Capital Employed	RM Million	1,684.60	1,584.08	6.3
Retained Earnings	RM Million	686.81	593.37	15.7

Revenue

	FYE2025 RM Million	Contribution %	FYE2024 RM Million	Contribution %	Variance RM Million	Variance %
Manufacturing	76.46	11.2	61.57	9.6	14.89	24.2
Plantation	201.86	29.5	177.03	27.7	24.83	14.0
Bulking	211.03	30.9	227.96	35.7	(16.93)	(7.4)
Food	190.00	27.8	168.19	26.3	21.81	13.0
Others	4.04	0.6	4.07	0.6	(0.03)	(0.7)
Group Revenue	**683.39**	**100.0**	**638.82**	**100.0**	**44.57**	**7.0**

Profitability

	FYE2025 RM Million	Contribution %	FYE2024 RM Million	Contribution %	Variance RM Million	Variance %
Manufacturing	0.90	0.5	0.39	0.3	0.51	130.8
Plantation	61.95	32.1	26.16	21.3	35.79	136.8
Bulking	117.26	60.7	87.10	71.1	30.16	34.6
Food	22.12	11.5	13.37	10.9	8.75	65.4
Others	(8.48)	(4.4)	(9.83)	(8.0)	1.35	(13.7)
Associated Companies	(0.69)	(0.4)	5.36	4.4	(6.05)	(112.9)
Group PBT	**193.06**	**100.0**	**122.55**	**100.0**	**70.51**	**57.5**

The Group recorded a 7.0% increase in revenue to RM683.39 million for FYE2025, compared to RM638.82 million in the previous year. The improvement was supported by higher contributions from most of the divisions.

Bulking division recorded a 7.4% year-on-year decline in revenue to RM211.03 million, primarily due to the underperformance of the biodiesel segment. However, the division's core liquid bulking and logistics operations performed strongly, with a 20.2% increase in revenue. This growth was driven by higher contributions from technical fats, used cooking oil, and various non-core products. Additional factors supporting the performance included expanded tankage capacity, an improved product mix, higher tank occupancy and rental rates, as well as increased throughput volumes.

Plantation division recorded revenue of RM201.86 million for FYE2025, marking a 14.0% increase compared to the previous year. This improvement was primarily driven by higher average selling prices of Crude Palm Oil ("CPO") and Crude Palm Kernel Oil ("CPKO"), which helped offset a decline in production volumes. FFB production from our Indonesian operations fell from 117,811 MT to 106,663 MT. Despite the lower output, the average realised selling price of CPO rose by 15.3% year-on-year ("y-o-y") to RM3,914 per MT (FYE2024: RM3,395 per MT), while CPKO price surged by 65.4% to RM5,799 per MT (FYE2024: RM3,507 per MT). These strong price gains were instrumental in delivering the division's positive topline performance.

Our Malaysian estates recorded a 15.8% increase in FFB production, reaching 95,804 MT in FYE2025, up from 82,735 MT in the previous year. This improvement was underpinned by enhanced field productivity, as the average FFB yield per mature hectare improved 10.68 MT from 9.40 MT in the previous year.

Food division recorded revenue of RM190.00 million in FYE2025, representing a 13.0% increase from RM168.19 million in the previous financial year. The increase was primarily driven by stronger performance across key segments, particularly within the tuna segment. Domestic canned tuna sales volumes improved by 28.2%, while the tuna loin sub-segment recorded a 57.1% increase in sales value and a 50.2% rise in export volumes, underscoring strong consumer demand and growing traction in the export market.

Manufacturing division's revenue increased by RM14.89 million from RM61.57 million in FYE2024 to RM76.46 million in FYE2025. This growth was primarily driven by higher sales volumes across most product segments, with the confidential documents segment emerging as a key contributor to the division's improved performance.

The Group recorded a 57.5% increase in **PBT** to RM193.06 million, up from RM122.55 million in the previous year. This strong performance was primarily supported by improved contributions from the Bulking, Plantation, and Food divisions. Correspondingly, EBIT also improved significantly by 52.6% to RM211.74 million from RM138.76 million in the prior year.

Financial Review & Analysis

In tandem with the improvement in its revenue, **Bulking division's** PBT increased to RM117.26 million, marking a substantial 34.6% increase from the prior year's PBT of RM87.10 million. The division is the leading contributor to the Group's PBT, accounting for 60.7% of the total. Driven by higher revenue and reduction in cost of sales, the division's GPM rose to 77.6% in FYE2025, up from 57.4% in the previous year. COS decreased markedly from RM97.00 million to RM48.27 million was largely attributable to reduce economic activity at our biodiesel plant.

Plantation division recorded a PBT of RM61.95 million in FYE2025, compared to RM26.16 million in the previous year. This strong performance was mainly attributed to higher average selling prices of CPO and CPKO, improved FFB yields and lower cost of FFB produced have significantly contributed to the division's strong performance during the year under review. Meanwhile, PT Nunukan Jaya Lestari ("PTNJL"), the Group's Indonesian subsidiary, saw its PBT increase from RM43.53 million to RM55.53 million.

Plantation estates in Malaysia which are currently in the development phase and partially mature registered a total of pre-tax losses of RM5.14 million, an improvement from the RM11.15 million pre-tax losses recorded last year, reflecting the gestation nature of early-stage estate investments.

The division's GPM increased to 56.3% in FYE2025, up from 41.0% in FYE2024, reflecting both improved cost efficiency and the benefit of better commodity prices.

Food division posted a 65.4% y-o-y increase in PBT to RM22.12 million for FYE2024, up from RM13.37 million despite a 172.2% increase in forex losses and a 30.6% increase in selling & distribution expenses. Despite an 8.4% increase in cost of sales driven by higher activity levels, the Group delivered robust results, supported by operational efficiency gains, cost optimisation, and reduced labour overheads. As a result, GPM improved from 28.2% to 36.4%.

Manufacturing division's PBT increased by 130.8% to RM0.90 million (FYE2024: RM0.39 million) reflecting higher revenue driven by increased in sales volume across most product segments, particularly confidential documents. However, the division's gross GPM declined to 16.5%, compared to 23.7% in the previous year, due to higher freight costs associated with the procurement of raw materials.

The **COS** of the Group for FYE2025 was RM325.55 million, RM47.06 million lower from the previous year. The decrease was mainly attributable to lower COS from Plantation and Bulking divisions reflecting improved cost controls and operational efficiency. As a result, the Group achieved a higher Gross Profit Margin of 52.4%, compared to 41.7% in FYE2024, reflecting both improved margins and more balanced revenue contributions across business segments.

Share of Results of Associates recorded a pre-tax loss of RM0.69 million in FYE2025, compared to a profit of RM5.36 million in the previous due to lower contributions from the Group's associated companies.

In tandem with the stronger PBT performance, the Group recorded a **PAT** of RM152.15 million, up from RM82.67 million in FYE2024. Correspondingly, income tax and zakat expenses increased to RM40.91 million from RM39.88 million previously. The tax expense reflected the mix of taxing jurisdictions in which PBT and losses were recognized.

Profit Attributable to Equity Holders of the Company rose by 73.7%, or RM53.66 million, to RM126.47 million (FYE2024: RM72.80 million). Correspondingly, basic earnings per share increased to 45.92 sen for FYE2025, based on a weighted average of 275.41 million shares (FYE2024: 26.44 sen based on 275.38 million shares).

Shareholders' Funds stood at RM1,028.66 million as at FYE2025, marking a 6.9% increase from the previous year. This growth was primarily driven by higher retained earnings, which rose to RM686.81 million, an increase of RM93.44 million from RM593.37 million recorded in the prior financial year.

With the increase in the Group's net earnings, **ROE** for FYE2025 rose to 11.9%, based on total equity of RM1,275.74 million, compared to 6.9% recorded in the previous financial year.

The Group also posted a stronger **ROCE** of 12.6% (FYE2024: 8.8%), supported by the increase in **EBIT** from RM138.76 million to RM211.74 million, reflecting enhanced operational efficiency and improved earnings performance across the Group's core business segments.

Finance Cost and Liabilities

Finance Costs for the Group rose to RM18.68 million in FYE2025, up from RM16.22 million in FYE2024. This increase was primarily attributed to higher interest expenses on long-term borrowings, particularly from the Bulking division, as a result of construction projects at North Port and Tanjung Langsat. Interest expenses on borrowings increased by 48.5%, rising from RM4.45 million to RM6.61 million.

As at 31 March 2025, the Group's **Total Liabilities** stood at RM561.05 million, compared to RM538.83 million the year before. The increase was mainly driven by long-term borrowings which increased to RM119.02 million from RM91.56 million. Nevertheless, the Group maintained a healthy gearing ratio of 0.44 times, slightly lower than the 0.45 times recorded in the previous year.

Liquidity and Capital Resources

The Group's **Capital Expenditure ("CAPEX")** and working capital needs were funded through cash generated from operations and a combination of short-term bank credit facilities. In FYE2025, the Group invested a total of RM184.52 million in CAPEX. Of this, RM97.40 million was allocated to the construction of new storage tanks and the replacement of handling equipment, plant, and machinery at North Port and Tanjung Langsat to enhance bulking operations. Manufacturing division invested RM49.73 million in state-of-the-art digital printing and refurbishment of Intaglio machines to strengthen production capabilities.

Meanwhile, Plantation division spent RM22.12 million, the majority of which was allocated to plantation development works at Ladang FCB Kuala Betis and Ladang FCB Aring. While the Food division allocated RM7.50 million to facility upgrades, including the extension of the main switchboard, installation of a humidification system in the tuna chill room, refrigeration improvements for the mackerel cold room, and enhancement of the fishmeal–fish oil separation plant to improve operational reliability and yield optimisation.

Despite a decrease of 18.1% from the previous year, the Group continued to maintain a strong financial footing with **Cash and Bank Balances and Financial Investments** amounting to RM304.51 million (FYE2024: RM371.66 million). The 18.1% decrease was primarily due to strategic investments and capital expenditure aimed at strengthening future growth and operational capacity.

The Group's **Net Cash Generated from Operating Activities** remained strong at RM155.38 million for FYE2025 (FYE2024: RM160.49 million), supported by higher profit before tax and a reduction in payables. In FYE2025, the Group strategically allocated the majority of its **Net Cash Used in Financing and Investing Activities** for the repayment lease liabilities amounting to RM19.33 million, dividend payments totalling RM33.05 million, and CAPEX of RM184.52 million. This substantial investment underscores our ongoing commitment to enhancing operational capabilities and supporting long-term growth. The Group continues to demonstrate financial resilience and maintains the capacity to meet current obligations and fund future expansion plans.

Free Cash Flow ("FCF") reflects the cash available after operational and capital investments. In FYE2025, the Group recorded a deficit FCF of RM29.14 million, compared to RM11.00 million in the previous year. The decline is primarily due to strategic investments in CAPEX, particularly in asset upgrades, plantation development, infrastructure. These investments are expected to strengthen our long-term operational capacity and future earnings potential.

Total Assets recorded a year-on-year increase of 5.8%, rising to RM1,836.79 million in FYE2025 from RM1,736.00 million in the previous financial year. This growth was mainly driven by significant investment in CAPEX, which rose by RM138.01 million. Notably, cash and bank balances expanded by 21.0%, while trade receivables grew by 49.1%, reflecting improved liquidity and revenue generation.

In FYE2025, exchange rates were volatile. The US Dollar to the Ringgit exchange rate fluctuated between RM4.73 and RM4.43 over the course of the year. As at 31 March 2025, the Ringgit was around 6.3% stronger than US Dollar at the end of FYE2024. The Indonesian Rupiah fluctuated between Rp15,958.85 and Rp16,657.96 against the USD. Against the PNG Kina, the Malaysian Ringgit appreciated by approximately 13.3%, with the exchange rate ranging from K0.809 to K0.9161 per Ringgit.

Financial Review & Analysis

Our External Operating Environment

Malaysia

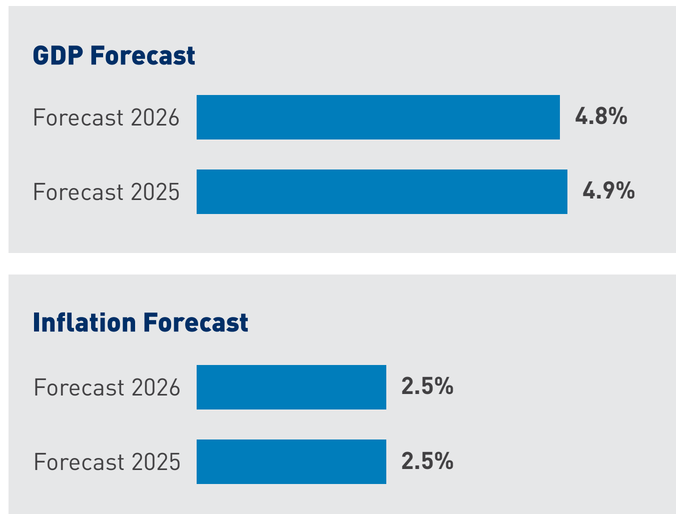
According to Bank Negara Malaysia ("BNM"), Malaysia is expected to experience both direct and indirect impacts from the imposition of new tariffs, with 2025 GDP growth likely to fall slightly below the earlier forecast of 4.5%–5.5%. A revised growth forecast will be released once global trade conditions stabilize. Domestic demand is expected to remain resilient, supported by stable wage and employment growth, continued implementation of multi-year investment projects, and stronger household spending. Demand for for electrical and electronics ("E&E") goods and higher tourism receipts are also expected to cushion overall growth[1].

The Government is implementing RM25.0 billion in domestic direct investment ("DDI") via Government-Linked Investment Companies ("GLICs") under the GEARuP programme to mitigate external risks. The Government is also pursuing fair trade through bilateral engagement with the US and multilateral platforms such as ASEAN and RCEP. It is also intensifying efforts to diversify export markets, with early gains seen in Egypt, Pakistan, Cambodia, and ASEAN[2].

Headline inflation averaged 1.5% in Q1 2025 (Q4 2024: 1.8%), providing room for subsidy reforms and an expanded service tax in 2H 2025. Full-year inflation is projected at 2.0%–3.0% (2024: 1.8%), reflecting expected adjustments to petrol prices, electricity tariffs, and the broadened service tax. Inflationary pressures are expected to remain manageable[3].

The Malaysian Palm Oil Council ("MPOC") expects crude palm oil ("CPO") prices to remain firm within the RM3,900–RM4,200 per tonne range through June and July 2025, stock levels reaching a decade high in (1.77 million tonnes). CPO prices will be supported by strong export demand particularly from China and India, favourable weather, improved price competitiveness versus soybean oil, and elevated crude oil prices. India's recent import duty cut also enhances Malaysia's CPO export potential[4].

Malaysia GDP and Inflation Forecast[5]



Source:

1. *BNM: Economic and Financial Developments in Malaysia in the First Quarter of 2025 16 May 2025*
2. *Media Release Ministry of Finance 16 May 2025*
3. *RAM Rating Services Berhad: External headwinds to weigh on Malaysia's GDP growth in 2025 30 may 2025*
4. *MPOC: CPO price capped at RM4,200 in June-July 2025 amid firm exports, higher oil price*
5. *Asian Development Bank: Economic Forecasts for Asia and the Pacific: April 2025*

Indonesia

Indonesia's economy expanded by 4.9% in Q1 2025, despite challenging global conditions. Robust macroeconomic policies, including low inflation, adequate financial buffers, and strict adherence to fiscal rules, have helped counter reduced government consumption and slower investment. Economic growth has benefitted the lower-income groups, while consumption among aspiring middle-class households has moderated.

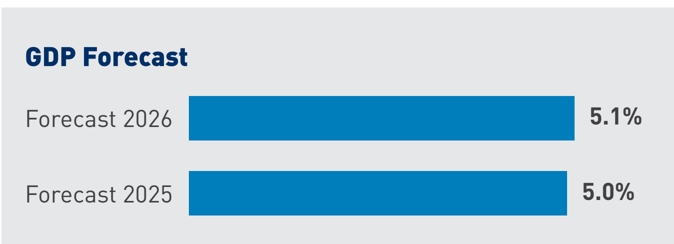
GDP is projected to grow at an average annual rate of 4.8% over 2025–27. Growth is expected to strengthen through increased investment, supported by national housing initiative and the launch of a new sovereign wealth fund. However, external risks such as global trade disruptions and commodity price volatility could temper this outlook.

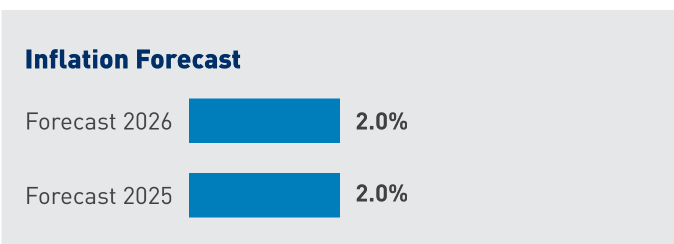
Inflation declined from around 6.0% in late 2022 to 2.0% in April 2025, due to tighter monetary policy, lower food and commodity prices, and temporary electricity subsidies. 4.0% currency depreciation may add short-term price pressure, core inflation remains near the midpoint of Bank Indonesia's 1.5%–3.5% target, and inflation expectations are stable. Exposure to rising U.S. tariffs is limited, with exports to the U.S. under 2.0% of GDP[2].

Commodities Outlook – Palm Oil

Indonesia's palm oil sector is facing stagnating production growth amid increasing domestic and global demand. The government's continued expansion of its biodiesel mandate has raised local consumption, notably for energy use. The Indonesian Palm Oil Association ("GAPKI") projects 2025 production to reach 53.6 million tonnes. However, exports are expected to decline to 27.5 million tonnes (2024: 29.5 million tonnes), reflecting growing domestic demand and supply constraints[3].

Indonesia GDP and Inflation Forecast[4]





Source:
1. *World Bank Group - Indonesia's Economy Remains Resilient Despite Global Headwinds*
2. *OECD Economic Outlook*
3. *GAPKI - RI Sees Palm Consumption Rising, But Production Stagnating*
4. *Asian Development Bank: Economic Forecasts for Asia and the Pacific: April 2025*

Papua New Guinea

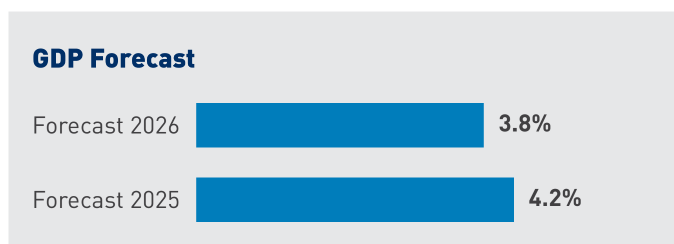
Papua New Guinea's economy is projected to grow by 4.0% in 2025, (2024 estimate: 3.0%), supported by robust activity in both the mineral and non-mineral sectors (agriculture, fisheries, and forestry), underpinned by high government expenditure. Over the medium term, growth is expected to accelerate, driven by major resource developments, including the Papua LNG project.

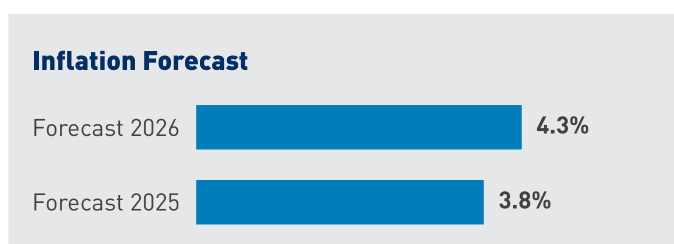
The Bank of Papua New Guinea continues to implement IMF-supported reforms to strengthen monetary and exchange rate frameworks. These include a crawl-like exchange rate arrangement to restore Kina convertibility, improve foreign exchange market imbalances, and enhancing economic competitiveness to attract foreign investment.

Annual headline inflation of 0.7% in the December quarter of 2024 was lower than expected, mainly due to lower betelnut prices. In the medium term, inflationary pressures are expected to moderate as foreign exchange inflows improve and the kina exchange rate stabilises. Market liquidity has also improved, aided by improved mineral sector inflows, and regular Central Bank interventions.

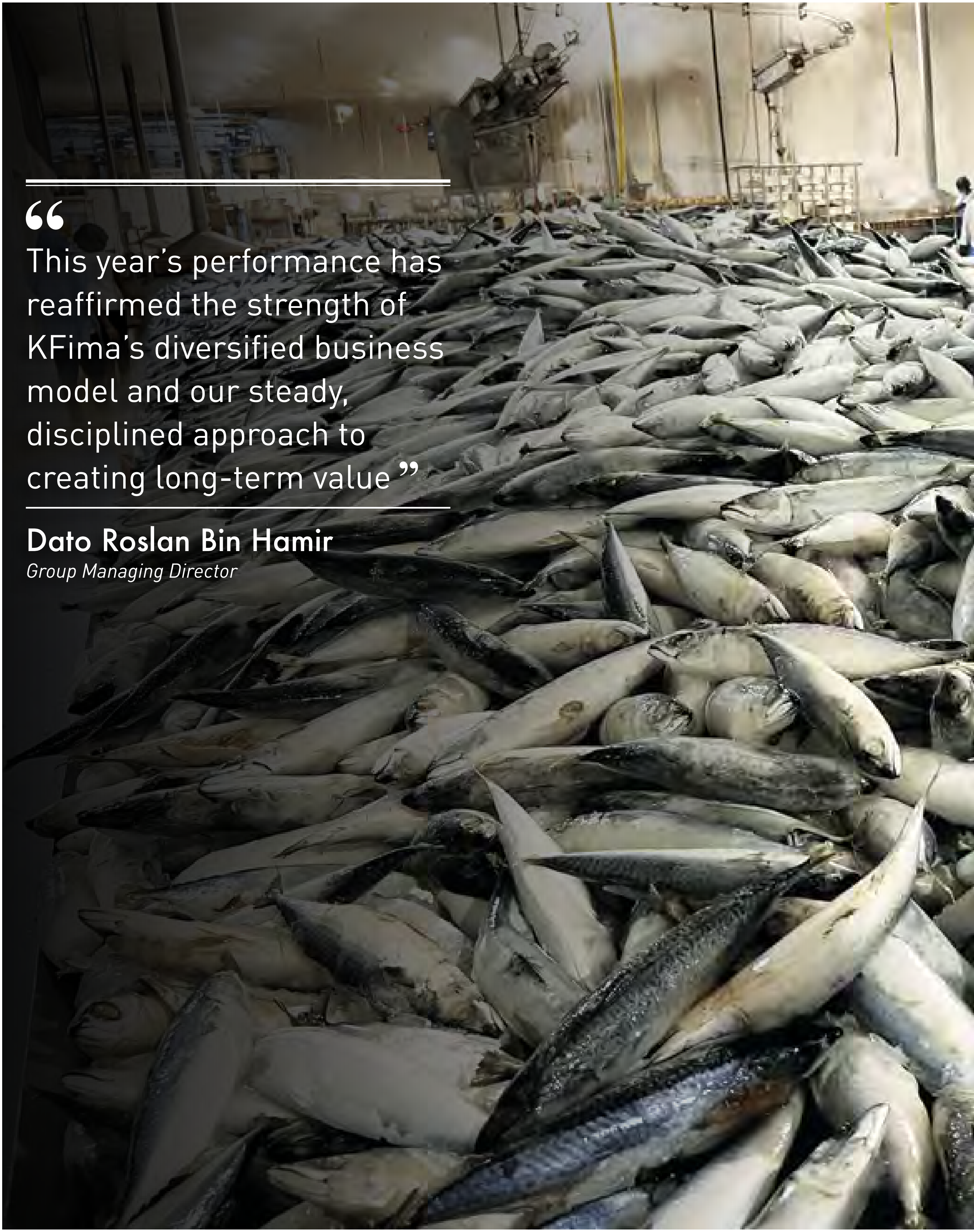
The Monetary Policy Committee ("MPC") maintains a tight monetary policy stance to guard against inflation risks, including those linked to exchange rate reforms. The recent reduction in the Cash Reserve Requirement ("CRR") to 11.0% aims to address uneven liquidity distribution and does not signal a policy shift. The MPC remains vigilant and prepared to adjust monetary policy as needed to counter any emerging inflationary pressure[1].

Papua New Guinea GDP and Inflation Forecast[2]





Source:
1. *Bank of Papua New Guinea – Economic Outlook March 2025*
2. *Asian Development Bank: Economic Forecasts for Asia and the Pacific: April 2025*



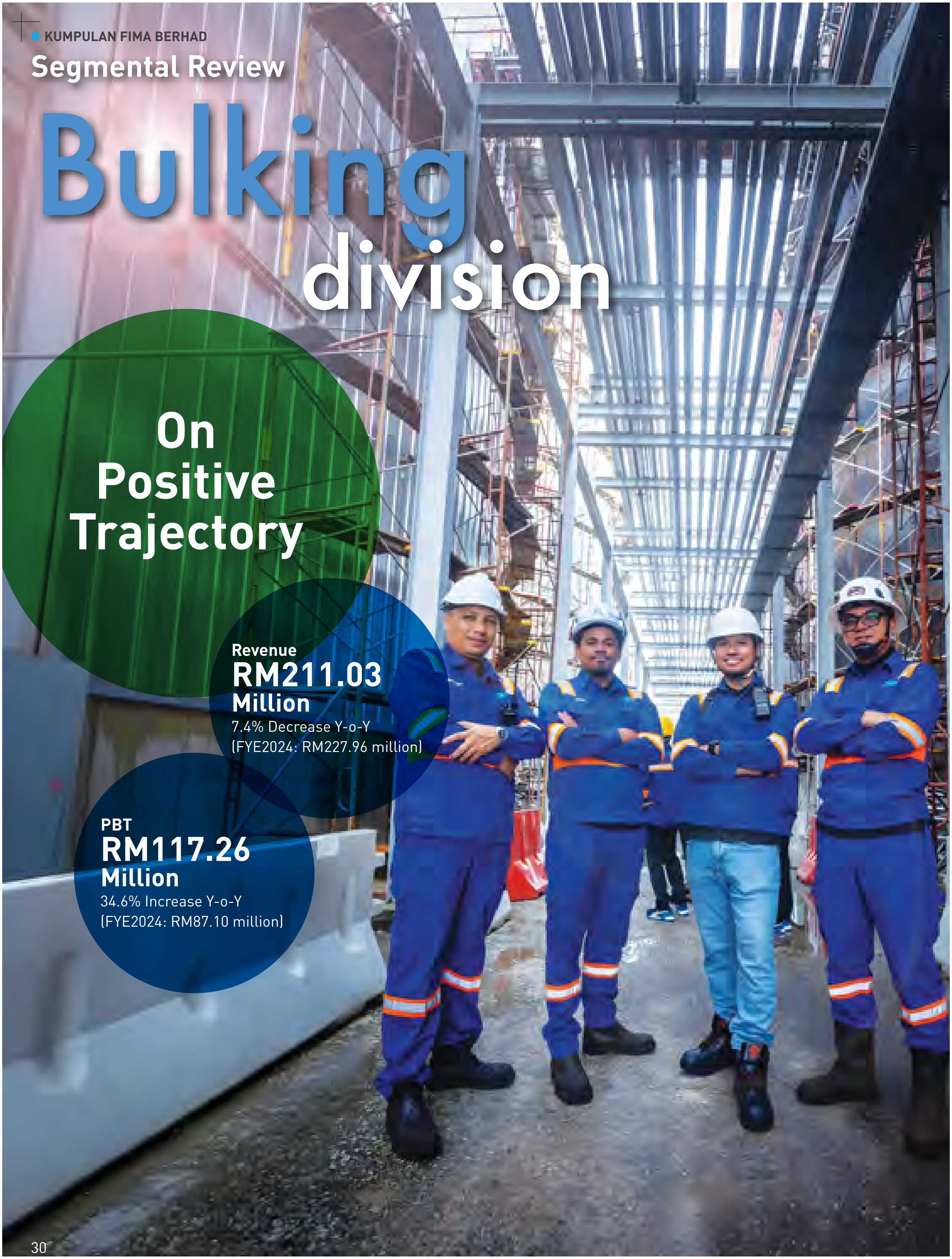
> This year's performance has reaffirmed the strength of KFima's diversified business model and our steady, disciplined approach to creating long-term value

Dato Roslan Bin Hamir
Group Managing Director

Segmental Review

Bulking division

On Positive Trajectory



Revenue
RM211.03 Million
7.4% Decrease Y-o-Y
(FYE2024: RM227.96 million)

PBT
RM117.26 Million
34.6% Increase Y-o-Y
(FYE2024: RM87.10 million)

Segmental Review
Bulking division

Bulking

The Bulking Division operates 5 liquid bulk terminals of which three are located at North Port in Port Klang and two in Butterworth, Penang. Presently, these terminals have 331 tanks with a combined storage tank capacity of 538,149 cbm (FYE2024: 477,618 cbm) and can handle a wide range of liquid cargoes ranging from palm oil products to biofuels, oleochemicals to specialty oils, as well as industrial chemicals and technical fats. In addition, we have commenced operations in Tanjung Langsat, Johor with a storage capacity of 45,900 cbm will commence operation in Q1 FY2025/2026.

These terminals also provide storage facilities for import and export, transhipments, containerization, local dispatch, heating, nitrogen blanketing and drumming of liquid products. Other value-added services provided by the division include customs declaration, freight forwarding, break-bulking, trucking and related logistics businesses.

Biodiesel

Fima Biodiesel Sdn Bhd ("FBiodiesel") owns and operate a 60,000 MT per annum biodiesel plant located at North Port in Port Klang. The plant which produces sustainable biodiesel is accredited with MSPO Supply Chain Certification Standard and is ISCC-EU compliant. Our biodiesel meets the EN14214 EU specifications.

FYE2025 Strategic Priorities			
Optimising the footprint of our Port Klang terminals	Enhancing our service offerings to meet growing demand base	Energy efficiency	Accreditations and value chain transparency

Bulking Division recorded a 7.4% year-on-year decline in revenue to RM211.03 million, primarily due to the underperformance of the biodiesel segment. Nevertheless, the division's core liquid bulking and logistics operations delivered strong results, with revenue rising 20.2% in aggregate. This growth was supported by higher contributions from technical fats, used cooking oil, and various non-core products. As a result, PBT increased by 34.6% to RM117.26 million.

EBITDA rose significantly y-o-y to RM150.26 million (FYE2024: RM115.45 million), while PBT improved by 34.6% to RM117.26 million (FYE2024: RM87.10 million). Other income increased 59.3% to RM10.28 million, due to a one-off reversal of a general insurance provision and higher dividend income from short term investments. The division is the leading contributor to the Group's PBT, accounting for 60.7% of the total.

Tanjung Langsat Terminal

Segmental Review
Bulking division

Liquid Storage

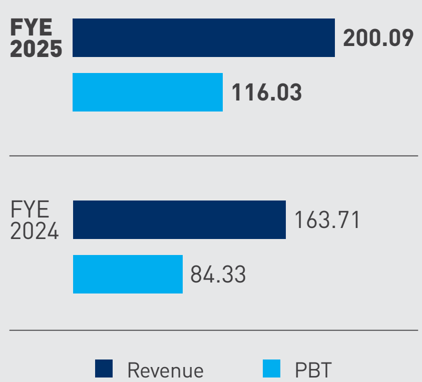
The division's liquid storage segment continued its strong performance in FYE2025, building on the momentum from previous years, underpinned by expanded tankage capacity, favourable product mix and improved throughput volumes. As a result, revenue increased to RM200.09 million, up from RM163.71 million in the previous year.

As of FYE2025, the combined storage capacity of our terminals in North Port, Port Klang, and Butterworth, Penang, increased to approximately 538,149 cbm, compared to 447,618 cbm in the previous year. Average tank utilization rate was 85.0% (FYE2024: 83.0%) with North Port recording a significantly higher proportion of long-term contracts. The segment profit PBT rose to RM116.03 million, from RM84.33 million in the previous year. Overall throughput increased 21.6% y-o-y, primarily driven by the biofuel, base oil, edible oil and industrial chemicals segments, which offset declines in oleochemicals and transportation segments.

Among the major highlights of the year was the successful commissioning of 18 new tanks in Port Klang, effectively increasing our capacity by 42,000 cbm. This expansion is underpinned by long-term contracts, making it immediately accretive to both top-line and bottom-line growth. We are exploring further opportunities to grow organically by redeveloping our existing infrastructure to optimise land use at our terminals. These initiatives are aimed at enhancing our bulk liquid handling capabilities and reinforcing our competitive edge, while at the same time providing economic stimulus within the port.

In parallel, Phase 1 of our terminal development in Tanjung Langsat, Johor commenced operations in June 2025. This represents a key milestone in our expansion strategy and is expected to strengthen our growth trajectory while supporting our customers' evolving storage requirements in the southern region.

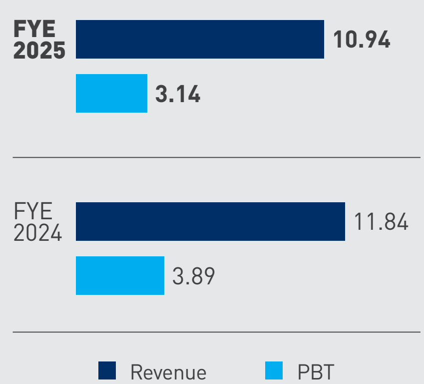
Liquid Storage Segment: Revenue & PBT Performance
(RM Million)



Logistics

The logistics segment recorded a 7.7% decrease in revenue to RM10.94 million (FYE2024: RM11.84 million). Correspondingly, PBT declined by 19.5% y-o-y to RM3.14 million (FYE2024: RM3.89 million). Haulage operations remained the main contributor to this segment. However, total volume handled in FYE2025 was 143,700 MT, down from 207,300 MT in the previous year.

Logistics Segment: Revenue & PBT Performance
(RM Million)



Segmental Review
Bulking division

Biodiesel

This segment faced a difficult operating landscape in FYE2025, with persistent market headwinds weighing on its performance. For the year, the segment recorded a pre-tax loss of RM1.90 million, primarily due to idle plant capacity and overhead costs.

While the outlook for the current year appears more promising, management is evaluating strategic options to enhance the segment's viability - including repurposing the facility or exploring alternative uses for the existing infrastructure to improve overall asset utilisation.

Capital Expenditure ("CAPEX")

During FYE2025, the division's capital expenditure ("CAPEX") amounted to RM97.40 million, primarily allocated for the construction of new tanks and the replacement of existing handling equipment, plant, and machinery. In this current financial year, CAPEX will be largely directed towards upgrading equipment and plant facilities, as well as developing new infrastructure aimed at enhancing safety and operational efficiency.

Sustainability Performance

In FYE2025, we reduced our Scope 1 and 2 CO_2 emissions by 6.7% to 15,080 tCO_2eq, from 16,159 tCO_2eq despite expanded operations and higher throughput. All new built tanks are fully insulated to enhance temperature control efficiency and reduce heat loss. To-date, we have insulated 161 existing tanks, with further upgrades scheduled in line with our phased development plans. We are also closely monitoring the fuel intensity of our trucks and boilers to better manage fuel efficiency.

Our sustainability commitments are closely aligned with customer demands for greener logistics solutions and a lower-carbon supply chain. Additionally, we continue to implement initiatives to enhance our occupational safety standards through regular safety audits, enhanced equipment handling protocols, and ongoing employee retraining initiatives.

Outlook

Recent reports indicate that the outlook for the biofuels and biodiesel markets remains robust, supported by increasing mandates in sectors like aviation and maritime[1]. Within this context, our division is well positioned to benefit. Further development in Port Klang and initial commissioning at Tanjung Langsat are expected to provide the division with additional revenue streams in the coming year. We also continue to assess new opportunities in high-margin, specialised products to diversify our portfolio and enhance long-term resilience. With compelling market drivers and a growing suite of value-added services, the division's outlook continues to remain favourable.

1. SAP Global, December 2024

Plantation division

Positioned For Progress

Revenue
RM201.86 Million
14.0% Increase Y-o-Y
(FYE2024: RM177.03 million)

PBT
RM61.95 Million
136.8% Increase Y-o-Y
(FYE2024: RM26.16 million)

Segmental Review
Plantation division

FYE2025 Strategic Priorities

Improve operational cost efficiencies and effectiveness through stringent monitoring, increased usage of ICT and mechanisation	Improve accessibility to facilitate mechanisation to improve crop evacuation efficiency	Implementation of regenerative and good agricultural practices in all our operations	Retain 100% Malaysia Sustainable Palm Oil ("MSPO") certification	Implement training programmes for newly recruited workers to ensure their successful integration into the workforce, and to provide them with the necessary tools and competencies

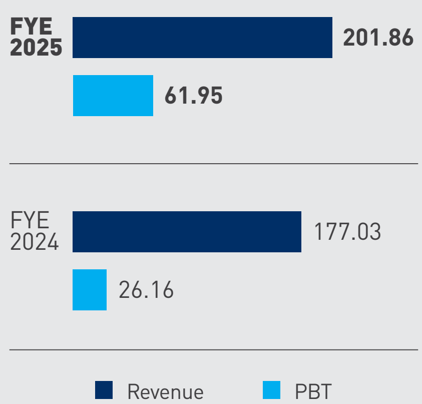
Business Overview

The Group now owns and operates 16 estates in Malaysia and Indonesia with a total plantable landbank area of 17,507 hectares (FYE2024:17,567 hectares) of which 16,351 hectares (FYE2024:15,963 hectares) and 327 hectares have been planted with oil palm and pineapple respectively. 14,290 hectares (FYE2024: 14,145 hectares) of the oil palm are mature. The Group also owns a 45 MT/HR palm oil mill in Indonesia. The Group also cultivate pineapple and rear cattle for beef production.

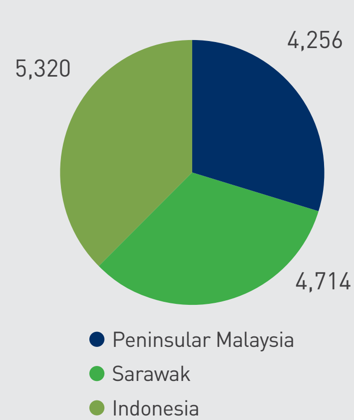
At Group level, FFB production in FYE2025 increased marginally year-on-year ("y-o-y") to 202,467 MT from last year's 200,546 MT, on the back of stable labour supply in Malaysia, and the various initiatives undertaken to enhance operations.

We recorded revenue and PBT of RM201.86 million and RM61.95 million respectively, a y-o-y increase of 14.0% and 136.8% respectively, driven by strong commodity prices and improved in FFB produced. The average price realized for CPO and CPKO increased to RM3,914 and RM5,799 (FYE2024: RM3,395 and RM3,507 per MT respectively).

Revenue & PBT Performance
(RM Million)



Oil Palm Matured Area
(Hectares)



Plantation Indonesia

FFB production by our Indonesian subsidiary, PT Nunukan Jaya Lestari ("PTNJL"), declined by 9.5% to 106,663 MT, compared to 117,811 MT in the previous year. Correspondingly, the FFB yield per mature hectare fell by 9.0% to 20.05 MT (FYE2024: 21.94 MT). Meanwhile, FFB purchased from third parties decreased to 29,744 MT, down from 34,551 MT recorded in the prior year. Due to the intake of third-party crops typically of varying quality, combined with reductions in PTNJL's own FFB and yield, PTNJL's average oil extraction rate ("OER") declined from 20.72% to 20.21%. Although lower than last year, PTNJL's OER still compares favourably against industry rates and with mills operating in the same areas as PTNJL.

Plantation Malaysia

Our Malaysian estates recorded a 15.8% increase in FFB production to 95,804 MT (FYE2024: 82,735 MT). This improvement was mainly driven by higher average bunch weight on the back of more mature palm profiles, a stable labour supply and the implementation of mechanisation of in-field crop collection.

Total mature area expanded marginally to 8,970 hectares (FYE2024: 8,798 hectares). Meanwhile, the average FFB yield per

Segmental Review
Plantation division

mature hectare improved from 9.40 MT to 10.68 MT, driven by the continued implementation of good agricultural practices and more efficient internal transport for FFB evacuation. Based on the current age profile of our planted areas, we anticipate steady growth in FFB production as more estates progress toward optimal maturity.

East Coast Region

Terengganu

Ladang Cendana's FFB production increased by 11.1% to 12,482 MT (FYE2024: 11,239 MT). The average yield per mature hectare also improved to 18.70 MT from 16.84 MT recorded in the previous year. This improvement was largely driven by ongoing upgrades to estate road infrastructure and mechanisation to enhance efficiency of crop evacuation. The consistent availability of harvesters coupled with the positive impact of agronomic initiatives implemented in the previous year further bolstered productivity. These agronomic initiatives included the establishment of *Nephrolepis biserrata* and soft grasses across field areas to improve water infiltration and moisture retention, reduce surface runoff and enhance the microbial population thereby promoting more efficient nutrient absorption.

Kelantan

Ladang Bunga Tanjong recorded a 2.99% decrease in FFB production to 8,606 MT, compared to 8,871 MT in the previous year. The decline was mainly attributed to a series of floods that occurred in Q3 FYE2025. The average yield per mature hectare also declined to 6.84 MT compared to 7.01 MT in the prior year. In this current financial year, the estate will continue its focus on improving soil fertility through the use of bio-organic inputs. Measures will also be taken to minimise nutrient losses caused by surface runoff and leaching during heavy rainfalls.

The cultivated area at Ladang Fima Dabong remains unchanged at 191 hectares, all of which are mature. FFB production increased by 21.4%, rising from 1,049 MT in the previous year to 1,274 MT, resulting in an improved yield per mature hectare of 6.66 MT (FYE2024: 5.49 MT).

At Ladang Fima Aring, the mature area decreased to 226 hectares from 254 hectares in FYE2025, primarily due to palm damage caused by elephant intrusions. As a result, FFB production declined y-o-y to 897 MT (FYE2024: 941 MT). Despite the lower output, yield per mature hectare improved to 3.96 MT, up from 3.71 MT last year.

Areas under Development

During the year, we successfully completed replanting across 1,033 hectares in Ladang FCB Kuala Betis, while development of a further 476 hectares remain underway, with completion targeted in FY2025/2026. Upon completion of this phase, 683 hectares are scheduled to undergo replanting in FY2026/2027. To support upcoming replanting and development efforts, we have established a pre-nursery accommodating 150,000 germinated seeds during the year.

For the newly planted areas, the focus will be on essential maintenance activities such as manuring, weeding, and ablation. In new development sites, priority will be given to land preparation and planting activities to ensure timely establishment. Across all locations, legume cover crops and soft grasses have been established to enhance soil moisture retention, improve soil structure, and reduce surface runoff.

The estate successfully installed 20 barn owl boxes to encourage barn owls to nest and settle in the estate. Barn owls are natural predators which are highly effective at controlling rodent pests, and the barn owl population supported by the installed boxes is expected to provide effective pest control over approximately 400 hectares. This initiative supports our goal of reducing reliance on chemical usage in pest control management.

Despite adverse weather conditions and incidents of elephant intrusion,

Segmental Review
Plantation division

development works at Ladang FCB Aring remain on track. As at 31 March 2025, 568 hectares have been successfully planted, with the remaining 366 hectares under Phase 2 set for completion within FY2025/2026.

Encounters with wildlife remain an issue for the estate. During the year under review, approximately 766 palms were damaged due to elephant intrusions, a significant reduction compared to 2,094 palms in FYE2024. To further mitigate these incidents, the estate implemented a range of measures, including biological deterrents, which have so far proven effective in reducing the frequency of elephant intrusions.

Central Region

Perak

As at 31 March 2025, Ladang Sg. Siput total planted area stood at 432 hectares, of which 239 hectares are matured. During the financial year under review, the estate experienced several elephant intrusion incidents, resulting in damage to 1,468 mature palms, which adversely impacted FFB production. In addition, heavy rainfall recorded in Q3 to Q4 of FYE2025 had affected estate accessibility and disrupted harvesting operations.

As part of our ongoing land optimisation efforts, a coffee nursery was established with 50,000 seeds sown to date. To maintain soil integrity and reduce landslide risk on steep terrain, manual felling was employed in the development of new planting areas. Grafting and planting activities are scheduled to commence in Q3 FY2025/2026.

The estate also expanded its durian cultivation programme, featuring premium varieties such as Musang King, Black Thorn, and Tekka. The test plot total durian-planted area increased from 5 acres to 10 acres over the year. Given that the programme is still in its trial phase, the estate will continue to monitor its viability and performance before deciding on a larger scale expansion.

South Coast

Johor

FFB production from the three estates declined by 10.7%, to 14,321 MT compared to 16,037 MT in the previous year, primarily driven by lower FFB production from Ladang Ayer Baloi, which recorded a 32.2% y-o-y decline. The reduction was primarily attributed to the impact of Ganoderma disease, which reduced palm stand density, damaged crops, and ultimately affected FFB production.

In contrast, Ladang Kota Tinggi and Ladang Ayer Hitam both recorded improvements in FFB production, largely attributed to availability of harvesters, which enhanced harvesting efficiency. The two estates achieved yields of 22.06 MT and 18.13 MT per mature hectare (FYE2024: 20.24 MT and 15.07 Mt per mature hectare), respectively.

Ladang Ayer Hitam's participation in the Ruminant Enhancement Programme continues to progress well. During the year, the estate expanded its cultivation of Napier grass to 50 acres and began repurposing rejected pineapples into silage, providing a sustainable and cost-effective feed source for the growing cattle herd. As at 31 March 2025, the herd has expanded to 113 heads of cattle, representing a 41.3% increase from the initial batch acquired in 2023.

To support further herd expansion, artificial insemination ("AI") was carried out on 32 cattle, with calving expected between September 2025 and January 2026. In conjunction with Hari Raya Qurban, the estate also procured 185 cattle to meet market demand.

Segmental Review
Plantation division

Looking ahead, we see promising opportunities to scale up our cattle-rearing operations as part of a broader integrated farming strategy. This initiative will optimise land use while contributing to more diversified and sustainable revenue streams for the estate.

Pineapple
In FYE2025, our Johor estates expanded pineapple harvesting to 265 acres, a 31.8% increase from 201 acres harvested in the previous year. Pineapple production rose by 27.6% to 986 MT, up from 773 MT previously. As a result, revenue from the pineapple segment increased by 26.6%, reaching RM1.19 million compared to RM0.94 million in the prior year.

The MD2 variety accounted for 57.3% of total production, while Josapine made up the remaining 40.9%. We have also successfully shortened the crop development cycle from 16 –18 months to 10-11 months, enabling more efficient land utilisation. In line with our sustainability commitments and to promote greater circularity in our operations, rejected pineapples were converted into silage. This initiative not only minimises agricultural waste but also providing a cost-effective, sustainable feed source for our cattle operations at Ladang Ayer Hitam.

East Malaysia

Sarawak
FFB production for Ladang Amgreen increased to 56,642 MT, up from 43,064 MT recorded last year, reflecting a 31.5% increase. In addition, the average FFB yield per mature hectare rose to 12.02 MT in FYE2025, compared to 9.14 MT in the previous year.

The improvement in yield was largely attributed to the efficiency of internal transport arrangements, which significantly enhanced the evacuation of fresh fruit bunches ("FFB") within the estate. The acquisition of a tugboat and barge in the previous financial year further improved the logistics of both FFB evacuation and fertiliser delivery, resulting in more timely and effective fertiliser application. Additionally, efforts to maintain the water table at an optimal level contributed positively to overall yield performance.

In January 2025, Ladang Amgreen experienced one of its most severe weather events in recent years. Widespread flooding halted harvesting operations for 16 consecutive days, as floodwaters disrupted access across various parts of the estate. This not only impacted overall production output – with the estate estimating FFB production loss of approximately 2,576 metric tonnes during the period - but also raised serious safety concerns for employees.

To mitigate the impact of future flooding, Ladang Amgreen is actively implementing a range of initiatives, including upgrading drainage systems, improving water management infrastructure, and enhancing early warning and response protocols. The estate remains committed to building greater resilience against adverse weather events while safeguarding both productivity and employee safety.

Capital Expenditure ("CAPEX")

CAPEX in FYE2025 was RM22.12 million compared to RM25.42 million last year. Of this, RM14.39 million was allocated towards estate development expenditure, particularly at Ladang FCB Kuala Betis and Ladang FCB Aring in Gua Musang, Kelantan both of which are presently in the development phase. Infrastructure in these areas has been designed to facilitate infield mechanisation aimed at enhancing operational efficiency.

Sustainability

All our Malaysian estates have successfully completed recertification under the Malaysia Sustainable Palm Oil ("MSPO") standard. In Q4 FYE2025, we conducted a series of intensive training sessions on MSPO 2.0 to ensure our teams are well-equipped to meet the updated certification requirements. These efforts reflect our ongoing commitment to international sustainability standards, with a strong emphasis on management responsibility, transparency, regulatory compliance, social responsibility, and environmental stewardship.

To further our decarbonisation agenda, we are actively working to lower our carbon footprint by improving harvesting efficiency. Key initiatives include the use of electric battery powered wheelbarrow for FFB evacuation, consolidation of harvesting operations, strategic deployment of tractors across designated field areas, and optimisation of in-field collection routes. These measures are part of a broader commitment to operational sustainability and emissions reduction.

Segmental Review

Plantation division

The European Union's decision to postpone enforcement of the EU Deforestation Regulation ("EUDR") to 30 December 2025 provides some breathing room for plantation operators and smallholders, including ourselves, to strengthen readiness for the regulation's stringent due diligence requirements.[1]

In Indonesia, the Indonesian Sustainable Palm Oil ("ISPO") audit for PT NJL remains on hold, pending the regularisation of the company's Hak Guna Usaha ("HGU") land title. The certification process will resume once this matter is resolved.

Across all operations, the Group continues to embed sustainable and Good Agricultural Practices ("GAP") to support long-term productivity and ensure alignment with evolving global sustainability expectations and environmental standards.

Outlook

The Malaysian Palm Oil Council ("MPOC") expects palm oil to remain a favourable trade commodity in 2025, maintaining its premium over soybean oil. This positive outlook is supported by strong demand fundamentals, including Indonesia's B40 biodiesel mandate[2]. Against this backdrop, the Group anticipates higher crop production from its Malaysian estates, supported by a favourable palm age profile, where 60.2% of the division's trees are within the prime productive range of 4 to 18 years. This demographic advantage, alongside ongoing mechanisation efforts across the estates, places the division in a strong position to capitalise on rising industry demand and productivity gains.

5 -Year Oil Palm Plantation Statistics

Year	FYE2025	FYE2024	FYE2023	FYE2022	FYE2021
Palm Age Profile					
> 19 years	5,683	5,709	4,375	2,200	124
10-18 years	6,324	2,464	3,011	4,975	6,599
4-9 years	2,283	5,972	6,304	5,881	5,668
	14,290	14,145	13,690	13,056	12,391
Rehab	-	-	-	-	-
Replanting	-	-	-	-	-
Immature	2,061	1,818	1,291	1,373	1,500
Total Planted Area (Hectares)	**16,351**	**15,963**	**14,981**	**14,429**	**13,891**
Total FFB (MT)					
FFB Production	202,467	200,546	204,688	210,487	205,859
FFB Purchased	29,744	34,551	46,379	47,233	34,339
	232,211	**235,097**	**251,067**	**257,720**	**240,198**
Yield Per Hectare (MT)	14.17	14.18	14.95	16.12	16.03
CPO Production (MT)	27,572	31,584	35,783	38,220	35,424
Oil Extraction Rate (%)	20.21	20.72	20.41	21.10	21.08
Average CPO Price Realise (RM/MT)	3,914	3,395	3,492	3,914	2,883

Source:

1. *Malaysia's palm oil exports surge as sustainability, competition arise https://themalaysianreserve.com/2025/04/08/malaysias-palm-oil-exports-surge-as-sustainability-competition-arise/*
2. *Palm Oil Production Poised for Modest Growth in 2025 MPOC https://www.mpoc.org.my/palm-oil-production-poised-for-modest-growth-in-2025/*

Food division

Executing On Strategy

Revenue
RM190.00 Million
13.0% Increase Y-o-Y
(FYE2024: RM168.19 million)

PBT
RM22.12 Million
65.4% Increase Y-o-Y
(FYE2024: RM13.37 million)

Segmental Review

Food division

FYE2025 Strategic Priorities

Cost and operational efficiency improvements to optimise our existing footprint	Distribution network expansion	Strengthen strategic alliances/partnerships to ensure resilient supply chains

The division delivered a strong financial performance in FYE2025, marking a notable improvement compared to the previous year. Revenue grew by 13.0% to RM190.00 million (FYE2024:RM168.19 million), underpinned by robust contributions across key segments, particularly tuna segment.

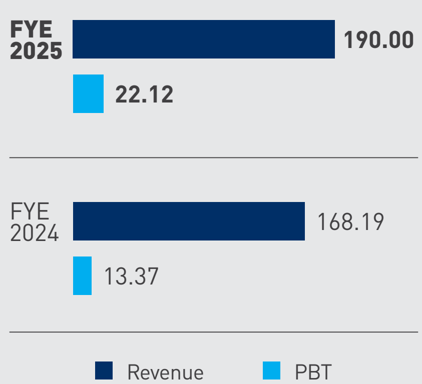
Gross profit improved to RM69.08 million from RM47.36 million in the previous year, despite a 2.1% increase in direct costs at IFC. The improvement was driven by favourable product mix and enhanced operational efficiencies.

Overall, the division's y-o-y performance reflects sound execution of our commercial and operational strategies, including resolution of certain supply chain-related issues, disciplined cost management and the positive impact of targeted investments made over recent years to optimise plant performance. Key upgrades to processing and storage capacity, are now delivering tangible benefits. In FYE2025, IFC experienced reduced downtime, and the plant's processing capacity improved to an average of 55 tons per day.

Beyond plant improvements, the division has adopted a strategic approach to stock management, enhancing resilience against fishing cyclicality and market fluctuations. This approach has helped mitigate exposure to commodity price volatility and strengthened overall operational stability. As a result, EBIT increased 92.6% to RM22.00 million (FYE2024: RM13.24 million). PBT also improved, growing to RM22.12 million from RM13.37 million last year.

The division incurred higher foreign exchange ("forex") loss of RM17.38 million (FYE2024: loss of RM7.04 million), primarily due to the weakening of the PNG Kina against both the US Dollar and Malaysian Ringgit. The US Dollar and Malaysian Ringgit appreciated by approximately 6.1% and 13.3%, respectively, against the PNG Kina during the financial year.

Revenue & PBT Performance
(RM Million)



Manufacture & distribution of canned fish and frozen loins

The Group's involvement is via its subsidiary in Papua New Guinea ("PNG"), International Food Corporation Limited ("IFC") which manufactures and distributes canned mackerel, canned tuna and frozen tuna loins for both export and domestic markets.

Canned mackerel and tuna under IFC's flagship brand "Besta", "Besta McFlakes", "BestaChoice", "BestaWhite" and "Besta Papa Flakes" are produced primarily for the PNG and Pacific Region markets while frozen tuna loins and private label canned tuna are exported to the European Union. IFC has also forayed into trading, beverages and meat products, all under the "Besta" brand.

The Group's associated company, Marushin Canneries (M) Sdn. Bhd. manufactures and markets canned sardine, tuna and mackerel in Malaysia under the brand name "KING CUP".

Food packaging

KFima's 100% owned subsidiary, Fima Instanco Sdn Bhd ("FISB") is principally involved in the trading of products under its own "Instanco" and "Farmtree" brands. FISB also provides contract packing services of powdered beverages and condiments for third parties.

Segmental Review

Food division

Segment Highlights

Tuna

The tuna segment remained division's key revenue contributor, contributing RM104.74 million or approximately 55.1% of the division's total revenue. Within this segment, domestic canned tuna sales amounted to RM53.05 million, reflecting strong market demand. The tuna loin sub-segment also performed well, with a 57.1% increase in sales value and a 50.2% rise in export volumes.

However, the segment's overall growth was partially constrained by processing challenges in Q2 of FYE2025, stemming largely from issues related to the quality of certain raw material inputs. These issues limited IFC's production capacity during the period and, to some extent, affected overall sales performance.

Mackerel

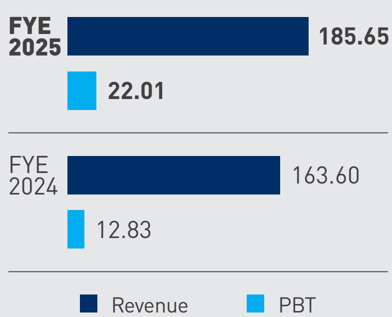
The mackerel segment delivered steady growth in FYE2025, with revenue rising 2.9% to RM52.46 million from RM50.96 million the previous year. This improvement was driven by price adjustments implemented in Q1 and Q2, which helped offset a 0.8% decline in volumes. During the year, IFC also introduced a new product — Besta Papa Flakes — which has been well received in the market to date.

Despite increasing competition from lower-priced imports, IFC maintained its dominant position, commanding approximately 60.0% of the PNG mackerel market. This continued market leadership reflects the strength of our product quality and longstanding customer loyalty, both of which remain critical differentiators in sustaining market share in an increasingly price-sensitive environment.

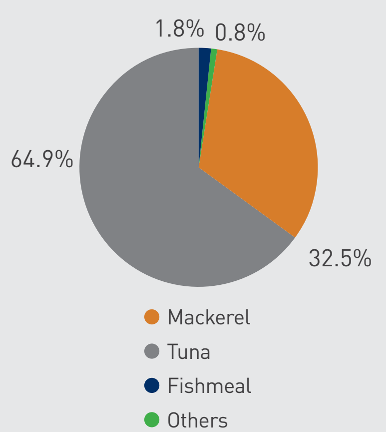
Trading

Revenue from our trading segment, which includes fish oil and fishmeal, improved significantly by 47.4% on the back of stronger sales across both product lines. The division's crude fish oil is accredited with the Halal and NFA certifications, and is currently being exported to New Zealand and Japan.

IFC: Revenue & PBT Performance
(RM Million)



IFC: Revenue Contribution by Product



Food Packaging

FISB's performance has been resilient in the face of lower sales and increased input costs. FISB recorded revenue and PBT of RM4.35 million and RM0.11 million respectively, both lower compared to last year. FISB's contract-packing and trading segments are expected to remain subdued throughout this current financial year, which may continue weigh on overall performance.

During the year, FISB had completed its relocation to a new premise in Bangi, Selangor Darul Ehsan. The relocation has enabled improvements in the layout to enhance production efficiency and safety, leading to more streamlined operations. Further, better infrastructure within the new premise is expected to yield potential electricity savings attributed to more efficient energy usage.

Capital Expenditure ("CAPEX")

Capital expenditure incurred by the division in FYE2025 totalled RM7.50 million (FYE2024:RM3.68 million), with spending concentrated on upgrading critical infrastructure that supports daily plant operations. Major capex projects undertaken in FYE2025 included the extension of the main switchboard, which provides capacity for future line expansions and derisks our operations against unplanned outages, erratic electricity supply or sudden load reduction, while also contributing to cost efficiencies and lower carbon emissions. Other notable upgrades include a humidification system for the tuna chill room designed to maintain precise temperature and humidity levels essential for raw material quality and refrigeration equipment for the mackerel cold room to improve storage conditions. We had also completed an upgrade of our fishmeal–fish oil separation plant to improve reliability, optimise yields and ensure consistent product quality.

Segmental Review
Food division

Collectively, these enhancements reinforce IFC's utility backbone and cold chain integrity - both vital for maintaining product quality, regulatory compliance and safeguarding supply chain continuity across core product segments.

Outlook

Operationally, IFC will continue to focus on strategic product mix optimisation by strengthening its core product offerings and expanding its export footprint. Our flagship Besta brand remains well-entrenched in the PNG market, with strong consumer affinity and healthy market share. Building on this, we see ample opportunity to deepen household penetration by leveraging its brand strength and distribution reach.

A key development moving into this current year our new two-piece can-making machine, which commenced operations in April 2025. This investment is expected to further strengthen IFC's canned product segment, initially catering to the domestic market with plans to scale into export markets over time. Moreover, bringing the can production in-house will also improve IFC's supply chain resilience, reduce reliance on external suppliers and mitigate risks of production delays. The move is also anticipated to deliver cost efficiencies and support improved profit margins.

Further, the strong demand that we've seen in FYE2025 underscores the importance of ensuring that our supply chain is robust and adaptable, and that we are able to mitigate any potential disruptions. In this current financial year, we will prioritise enhancing the security and agility of our supply chains, including identifying alternative sourcing options for our raw material input. Operational improvements, including cost containment and reduced energy intensity, will also be prioritised as part of broader efforts to strengthen productivity and operational discipline, and support the division's long-term sustainability.

Segmental Review

Manufacturing division

Navigating Market Shifts

Revenue
RM76.46 Million
24.2% Increase Y-o-Y
(FYE2024: RM61.57 million)

PBT
RM0.90 Million
130.8% Increase Y-o-Y
(FYE2024: RM0.39 million)

Segmental Review

Manufacturing division

FYE2025 Strategic Priorities

Focus on Core Security Printing and Confidential Printing Operations	Building Strategic Collaboration with International and Domestic partners	Emphasis on developing opportunities using core manufacturing strengths that aligns with solutions that prioritise customer values and portfolio retention incorporating potential technologies available in the security printing market

Business Overview

The Division produces a wide range of products and services which include travel documents, licenses, and other security and confidential documents for the local and overseas markets.

Revenue for FYE2025 was RM76.46 million, which represents a y-o-y increase of 24.2% from the RM61.57 million in the previous year. This growth was underpinned by strong performance across most segments. The confidential documents segment was a key driver of the division's growth in FYE2025, following Percetakan Keselamatan Nasional Sdn Bhd's ("PKN") receipt of the contract for the printing, supply, and delivery of confidential documents from the Ministry of Education Malaysia. The contract, valued at RM93.92 million, is for a period of 24 months and commenced on 15 July 2024.

Similarly, volumes in the travel document segment also improved on the back of contract extensions and robust demands, which in turn led to a 44.0% y-o-y higher revenue. Foreign passport remained the major revenue contributor, accounting 80.9% of the segment's total revenue.

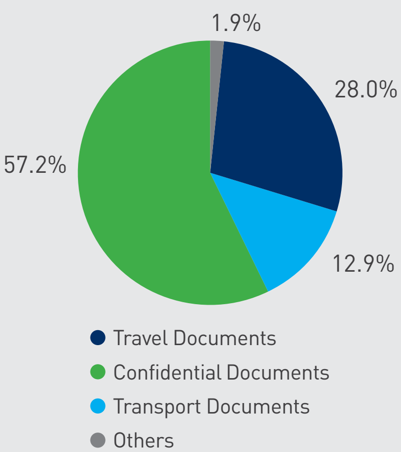
Despite the improved revenue growth, higher operating expenses, particularly material costs and distribution expenses as well as investment in the new machines in the confidential documents segment, had offset much of the gains. Depreciation expense was also significantly higher compared to the previous year, primarily due to increased depreciation of property, plant and equipment. As a result, PBT rose marginally to RM0.90 million, from RM0.39 million in the prior year.

Segmental Review
Manufacturing division

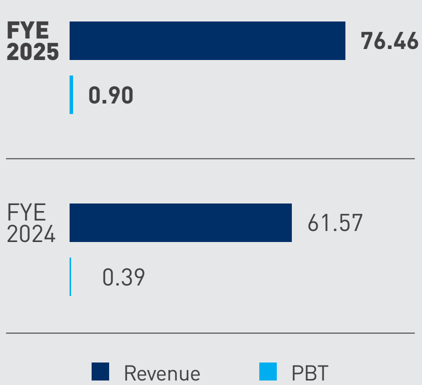
Capital Expenditure ("CAPEX")

The division's capital expenditure for FYE2025 totalled RM57.03 million, with a significant portion, RM49.73 million was strategically allocated to the acquisition of digital printing and refurbishment of Intaglio machines. These investments were primarily aimed at strengthening production capabilities, particularly within the foreign travel and confidential document segments.

Revenue Contribution by Product (%)



Revenue & PBT Performance
(RM Million)



Outlook

Looking ahead, the division's strategic direction will be focused on strengthening its core strengths in confidential printing, while working to steady maintain steady performance in the security printing segment. This comes amidst heightened competition for the both the domestic market and abroad.

To this end, we will actively explore and pursue growth opportunities, either independently or through strategic partnerships, while continuing to invest in the enhancement of its existing businesses. Emphasis will be placed on safety, automation and new product development to align with evolving customer needs, and drive scalability.

The division will also focus on enhancing reliability, cost rationalisation and making strategic investments to protect and strengthen its margins and current market share.

Given its healthy financial position, operational flexibility and recent capital investments in production capabilities, the division is well-positioned to capture new market opportunities and scale up production efficiently to meet rising demand across key segments.


HARI TERBUKA
PERCETAKAN

ESG Highlights

Environment

6.3% increase in total GHG emissions (Scope 1, 2 and 3), amounting to 34,039 tCO_2e

2.8% increase in energy consumption, amounting to 368,430 GJ

3.36% of total energy was generated from renewable energy sources

Resource Use Intensity Performance

Harvesting Transportation Fuel Intensity

Improved to 3.04 from 3.73L per MT of FFB produced

Increased to 2.21 from 1.86L per MT of FFB produced

Bulking Fuel Intensity

Boiler
Improved to 1.78 from 3.03L per MT of heated product

Transportation
Increased to 0.49 from 0.43L per KM of kilometre distance

Food Diesel Intensity

Generator
Improved to 96.63 from 108.08L per MT of fish processed

Boiler
Improved to 110.65 from 117.45L per MT of fish processed

Water Intensity

Improved to 0.25 from 0.27CBM per MT of FFB processed

Improved to 22.90 from 27.2CBM per MT of fish processed

People and Safety

Total workforce:
3,453 employees, of which **82.8%** are local hires

Training hours increased to **22,742 hours**

Lost Time Injury Frequency Rate ("LTIFR") **improved to 3.41**

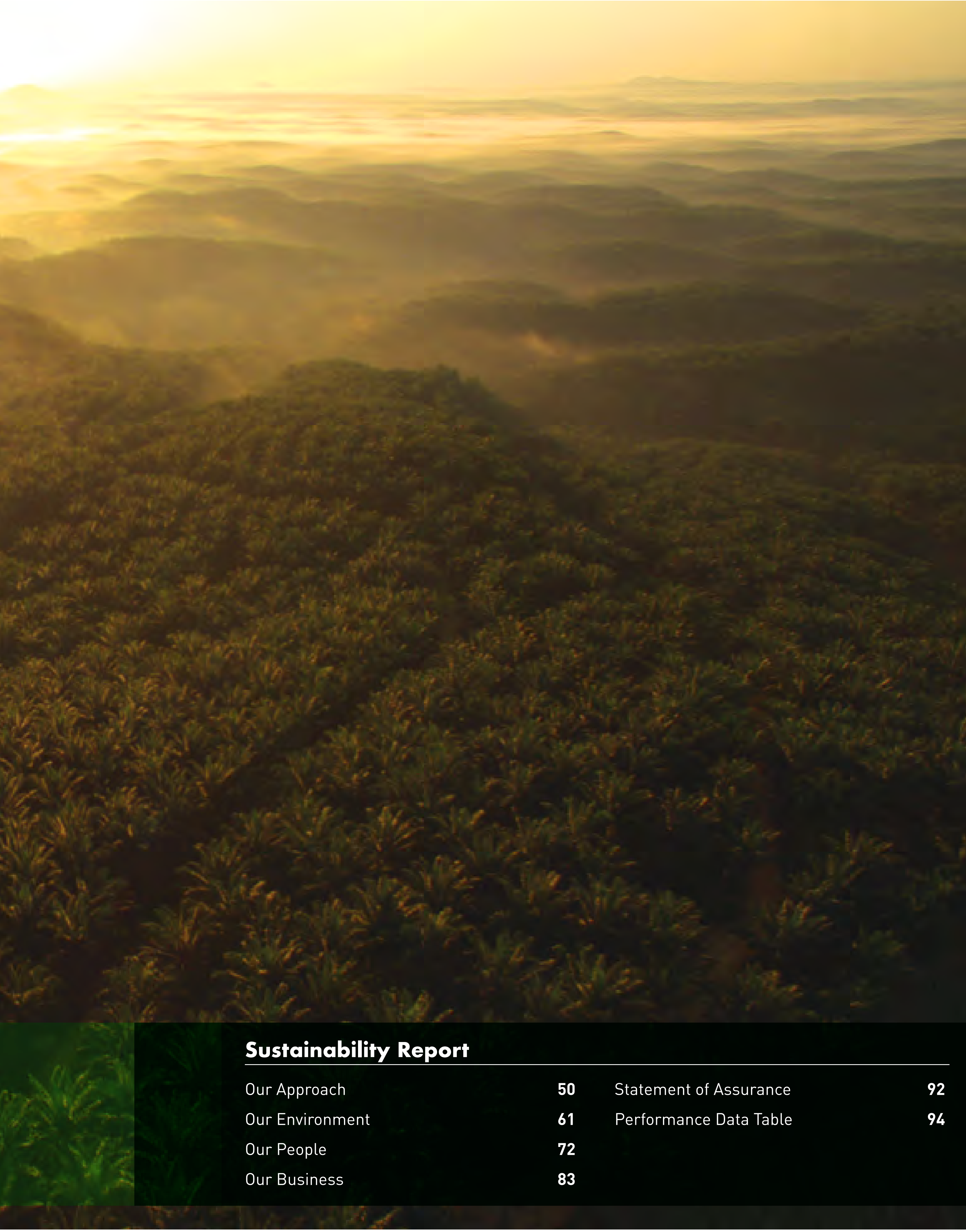
Zero
fatalities recorded

Localisation of Supply Chain

Malaysia: 92.8%

Indonesia: 98.7%

Papua New Guinea: 49.4%



Sustainability Report

Sustainability Report

Introduction

At KFima, we remain committed to driving sustainable and responsible growth that creates lasting value for all our stakeholders. Guided by this commitment, we have identified our key sustainability priorities and set strategic targets to address the most material issues determined by our stakeholders and our business practices. We focus our efforts on areas where we are able to make a meaningful difference, balancing economic viability with environmental responsibility. Our efforts towards sustainability are an ongoing journey, and one where we continue to learn, adapt, and improve.

Our sustainability efforts are also intertwined with our broader aspiration to contribute positively towards society and support national development – one that supports people, planet, and progress while contributing towards to lasting progress.

Our Approach

We recognise that the ability to achieve sustained growth and secure the prosperous future of our communities is closely tied to our responsible stewardship of both human and natural resources. This is reflected in our commitment to the principles that embody sustainability: ethical practices, continuous innovation, environmental protection, the health and safety of our employees, customers, and inclusive growth. To turn this commitment into action, we established an actionable framework built around five interconnected approaches that facilitate real change. Guided by the 'measure, monitor, and manage' principle, we take a data-driven approach to track performance, identify gaps, and define targeted goals. This allows us to translate our sustainability aspirations into clear actions that are aligned with our long-term business objectives. By examining how different elements interact within this framework, we gain valuable insights into where we stand and what steps are needed to fully integrate sustainability into our core business strategies and value creation efforts.

Our initiatives are guided by the policies outlined in our Sustainability Report, which are upheld by both KFima and its stakeholders. These policies reflect our shared values and collective commitment to responsible, ethical, and inclusive practices. Oversight of their implementation rests with the Board of Directors, who play a key role in shaping the direction of our sustainability journey. Actualisation of our sustainability initiatives is achieved through our committees and working groups.

Our Group Sustainability Committee ("GSC") is central in overseeing the implementation and progress of the Group's sustainability agenda. Sustainability initiatives are largely identified at the subsidiary level, informed by each entity's operational priorities, local context, and stakeholder engagements. These initiatives and focus areas are then brought forward for review and consolidation by the GSC, which helps ensure alignment with KFima's broader sustainability objectives and reporting obligations.

At the GSC level, focus areas are extensively deliberated based on their impact and relevance on our business operations. The GSC also assesses the materiality and potential impact of these issues across environmental, social, and governance ("ESG") dimensions. Where necessary, coordinated actions are proposed to address key risks or improve outcomes. This bottom-up approach helps ensure that our sustainability efforts remain practical, grounded, and responsive to both site-specific and Group-level priorities.

To ensure that our efforts remain relevant and aligned with both internal priorities and external expectations, we map our material issues against the United Nations Sustainable

Development Goals ("SDGs"). This allows us to select the most appropriate indicators for tracking performance and communicating our impact across the ESG pillars.

Stakeholder Engagement

KFima acknowledges that its diverse operations across various industries and regions necessitate a robust approach to stakeholder engagement. Our objective is to foster resilient and trusting relationships with all groups influenced by or influencing our business activities. Through proactive engagements, we aim to understand their perspectives and concerns regarding our operations, and collaboratively address any potential social, environmental, or economic impacts.

Our approach to stakeholder interaction varies based on the significance of their input and our business needs, ranging from periodic consultations to regular updates, or more frequent engagements when necessary.

Below is an outline of our stakeholder groups, their primary concerns, and how we engage and respond to each group, to ensure transparency and mutual benefit in all our interactions.

Employees

Engagement Platform

- Employee Engagement Survey
- Performance and career development reviews
- Labour union meetings and negotiations
- Virtual meetings
- Internal communications

Key Concerns

- Job security and wages
- Conducive workplace
- Career development and growth development
- Occupational safety and health and well-being
- Human rights

Our Response

- Investing in the attraction, retention, and professional development of a highly skilled and talented workforce.
- Offering a range of job opportunities and career advancement paths, along with competitive salary and benefits packages.
- Establishing grievance mechanisms and a confidential Whistle-blowing Policy to address and resolve employee concerns and complaints effectively.
- Investing in and enforcing Occupational Safety and Health Management Systems to ensure the health and safety of all employees.
- Complying with the United Nations Human Rights Council's Human Rights Policy to uphold and protect fundamental rights and freedoms, guaranteeing equitable treatment for all employees.
- Delivering continuous training on integrity and anti-bribery to foster a workplace culture committed to ethical practices and compliance.

Shareholders and Investors

Engagement Platform

- AGM meetings
- Corporate website
- Comprehensible reports and timely disclosure of financial and ESG matters
- Response to queries
- Meetings with fund managers
- Investor Relations Channel

Key Concerns

- Timely disclosure of information
- Financial performance and resilience
- Transparent communication

Our Response

- Ensuring that communications regarding business performance and policies are rolled out clearly, concisely and promptly to reinforce our shareholders' confidence.

Customers

Engagement Platform

- Physical or virtual meetings
- Audit
- Survey
- Training and support

Key Concerns

- Changing needs of customers and consumers
- Business ethics
- Innovation
- Traceability
- Health and safety certification
- Transparent supply chain

Our Response

- Maintaining a steadfast commitment to integrity and fairness in all customer interactions, ensuring that our products and services consistently meet established quality and satisfaction standards.
- Providing goods and services that are suitable for their intended use and adhere to all relevant safety and quality regulations.
- Striving to exceed industry and international certification standards, thereby building trust with stakeholders and increasing our market share.
- Regularly assessing consumer feedback, audit outcomes, and satisfaction surveys to pinpoint crucial areas for improvement and continued development.
- Adopting a proactive stance to maintain adherence to current standards and prevent complacency in our operations.

Communities

Engagement Platform

- Town hall with local residents
- Community volunteering activities
- Environmental and Social Impact Assessment

Key Concerns

- Economic empowerment
- Livelihood protection
- Community safety and health
- Environmental protection

Our Response

- Enhancing local communities by offering employment and nurturing partnerships with local suppliers.
- Bettering the lives and economic well-being of local communities through the development and enhancement of infrastructure, along with providing welfare contributions and financial support during hardships or disasters.
- Providing financial assistance to facilitate the education of school-age children.

Suppliers & Business Partners

Engagement Platform	Key Concerns
• Meetings • Training and support	• Quality control • Business ethics • Transparency • Sustainability requirements

Our Response

- Adhering to ethics and integrity policies to ensure fair and impartial procurement practices, fostering stable and long-term relationships with suppliers.
- Regularly updating suppliers on regulatory changes to ensure uninterrupted business operations.
- Collaborating with suppliers to guarantee a consistent supply of materials, securing long-term availability, and investigating potential new opportunities.
- Identifying improvement opportunities based on audits, internal reviews, and other evaluations.

National & Local Governments

Engagement Platform	Key Concerns
• Meetings/dialogues	• Updated licences and permits • Zero compliance issue • Community issues • Community development

Our Response

- Proactively engaging with federal and local governments, as well as regulatory authorities, to advocate for industry-specific legislation and collaborate on policy development.
- Supporting national strategies and contributing actively to the economic and social advancement of the countries in which the Group operates, promoting sustained growth.

Our Materiality Matters

The results of our materiality assessment culminated in the Group's materiality matrix, which organises ESG issues based on their perceived importance to stakeholders and their impact on the Group. The X-axis of the matrix reflects the significance of these issues to our operations, while the Y-axis gauges their importance to our stakeholders. The matrix is further segmented into three quadrants, with the top right quadrant identifying the issues of utmost importance to both the Group and stakeholders. This strategic arrangement enables us to concentrate our efforts on managing our impacts and effectively enhancing our relationships with stakeholders.

Group Material Matters	GRI	SDGs
Climate Risk	GRI 305	13, 14, 15
Water Impact and Waste Management	GRI 303, 306	6, 12, 13, 14
Biodiversity and Deforestation	GRI 304	12, 13, 14, 15
Human Rights	GRI 405, 408, 409, 412	1, 2, 4
Occupational Safety, Health and Well-being	GRI 403	8
Sustainable and Traceable Supply Chains	GRI 204	12, 14, 15
Product Quality and Safety	GRI 416, 417	2, 12
Community Investments	GRI 203, 413	1, 2, 4
Innovation and Technology Excellence	Non-GRI Indicator	8
Anti-Bribery and Corruption	GRI 205	8, 14

Sustainability Report

Materiality assessments help us identify and prioritise the most pressing ESG issues relevant to both our organisation and our stakeholders. These assessments also evaluate our Group's ESG performance from the perspective of our stakeholders and determine the significance of each issue across different groups. The insights gained enable us to prioritise and focus on the most critical ESG topics ensuring our actions are both relevant and impactful.

To ensure our focus remains aligned with the evolving needs of our operations and stakeholders, KFima revisits its materiality determinations biennially. The last review was conducted in FYE2023 by our Group Corporate Services Department and included an online survey with participation from over 300 stakeholders, including shareholders, employees, suppliers, and government agencies.

The results of each materiality assessment took into account the unique contributions of each business division, analysing factors such as each division's impact on the Group's financial results, workforce size, and growth potential. To guarantee a thorough analysis, we also performed a desktop review to benchmark against current sustainability trends, analyse peer reports, and consider pertinent regulations and guidelines. This comprehensive approach enables us to focus our sustainability efforts on the areas of greatest relevance and impact, ensuring they remain both strategic and effective.

Identify issues that could have an impact on the Group's value creation processes as well as internal strengths and weaknesses and broader contextual trends

Distribution of surveys

Internal Survey
Evaluate internal issues

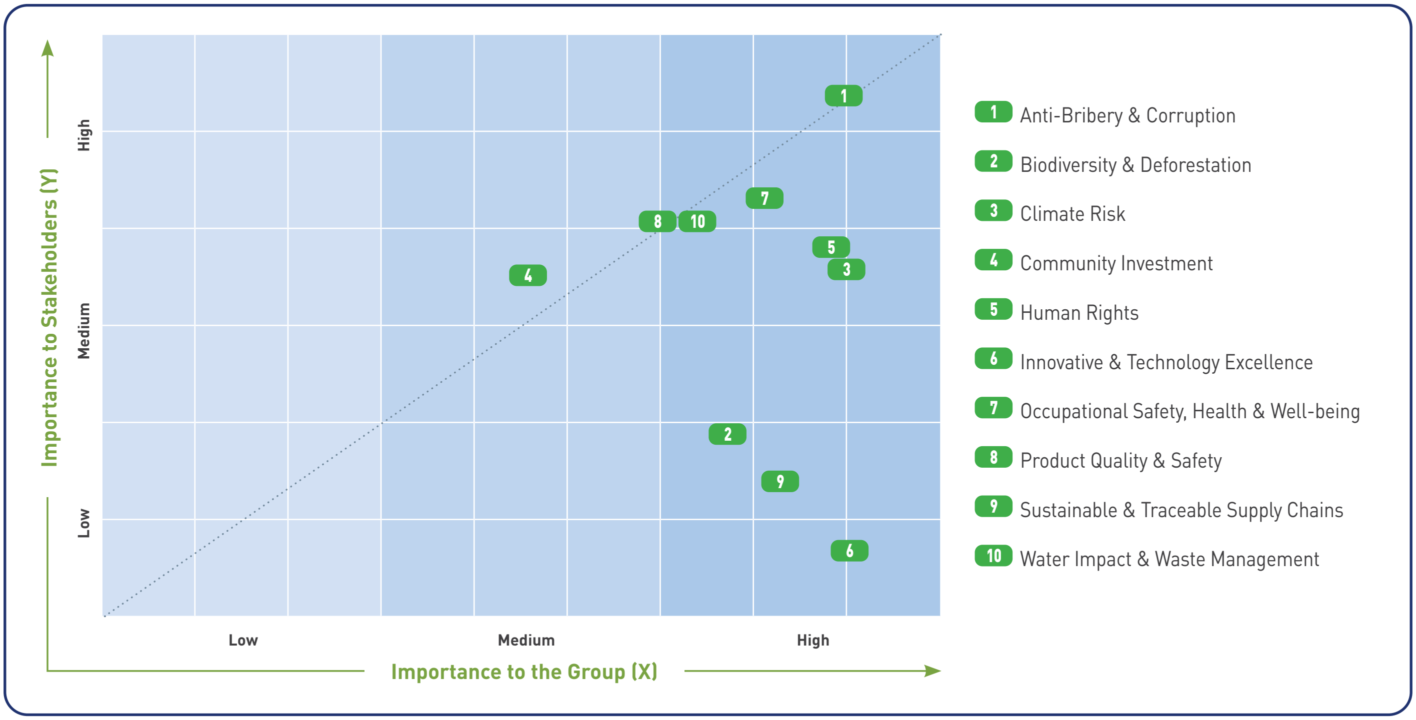
External Survey
Evaluate external issues

Final scoring and issue prioritisation (based on their significance)

Reviewed *by and* ***presented*** *to Group Sustainability Committee*

Determine matters to be disclosed in the report

Materiality Matrix



The assessment identified the following four critical sustainability themes for the Group:

- Anti-bribery and Corruption;
- Occupational safety, health, and well-being;
- Human rights protection;
- Climate risk.

While each theme is significant in its own right, these issues were found to be closely interrelated – each significantly affecting the others. For instance, a safe and supportive workplace helps safeguard employee dignity and well-being, which directly contributes to human rights standards. In parallel, strong anti-corruption practices help create a secure working environment by preventing unethical behaviour that could compromise both safety and human rights. Likewise, responsible water use and waste management are key to reducing environmental risk, which not only supports climate resilience but also aligns with broader social and governance objectives.

These interconnected themes highlight the importance of an integrated approach. By addressing these priorities holistically, we aim to strengthen its foundations for ethical conduct, operational resilience, and long-term sustainability – ultimately creating shared value for both the organisation and its stakeholders.

Further details on our strategies, actions, and outcomes related to these themes are provided in the following sections of this Sustainability Report.

Our ESG Key Metrics

To assess the impact of our ESG focus, we measure, monitor and manage where applicable, the metrics set out in the table that follows:

Environment

Group Material Matters	Metrics measured and monitored
Climate Risk, Water Impact and Waste Management, Biodiversity and Deforestation	• Energy Consumption – renewable and non-renewable • Greenhouse gas emissions ("GHG") (Scope 1, 2 and 3 emissions) • Intensity for fuel consumption (harvesting operation) • Intensity for water consumption (FFB processing) • Tracking water withdrawals and consumption • Waste disposal amount and type

Social

Group Material Matters	Metrics measured and monitored
Human Rights, Occupational Safety, Health and Well-being, Community Investment	• Diversity throughout the Group • Employee training and development • Number of work-related fatalities • Work related injuries • Accident & Lost time Injury Frequency Rate ("LTIFR") • Community engagement and investments where we operate

Governance

Group Material Matters	Metrics measured and monitored
Sustainable and Traceable Supply Chains, Product Quality and Safety, Innovation and Technology Excellence	• Anti-Bribery and Corruption • Value Distribution to our Stakeholders • Supporting Local Procurement • Y-o-Y improvement, technology and process innovation • Quality standards and certifications of our operations

United Nations Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS

KFima has integrated the United Nations Sustainable Development Goals into its sustainability strategy. Established in 2015, the SDGs comprise 17 goals that serve as a universal call to action to address global challenges such as poverty, inequality, climate change, and environmental degradation.

KFima strategically leverages its business operations to contribute towards these goals with a particular emphasis on the following:

- Responsible manufacturing and sales practices, ensuring that our products are produced sustainably.
- Utilisation of tax contributions by host governments to drive socioeconomic development.
- Job creation in local communities to stimulate economic growth and improve social welfare.
- Enhancing local supply chains through development programmes, training, and investment, fostering economic independence and resilience.
- Reducing our environmental impact through targeted sustainability initiatives.

KFima has identified nine SDGs that are especially pertinent to our current business operations and resonate with our corporate vision and strategic planning. These goals guide our targeted efforts and initiatives. While our focus is on these nine goals, our broader corporate activities and ethical commitments align with the overarching aim of all SDGs. The following table illustrates how these prioritised SDGs have been incorporated into our Sustainability framework, mapped with our materiality matters, Global Reporting Initiative ("GRI") disclosures, as well as our key risks. The table also outlines the contributions that KFima have made towards upholding these SDGs in our operations.

	Sustainability Matters	Alignment with GRI	Our Contribution
Our Environment **Land, Water & Climate** 6 Clean Water and Sanitation; 12 Responsible Consumption and Production; 13 Climate Action; 14 Life Below Water; 15 Life on Land	• Climate Risk • Water Impact & Waste Management • Biodiversity & Deforestation • Innovation & Technology Excellence • Community Investment	302, 303, 304, 305, 306	• Implementing sustainable agricultural practices and best management practices across our estates, adhering to the Malaysian Sustainable Palm Oil ("MSPO") and Good Agricultural Practices ("GAP") standards. • Ensuring wastewater discharge quality meets or exceeds regulatory standards to effectively mitigate water pollution. • Optimising alternative water sources through initiatives such as water harvesting and recycling. • Adopting renewable energy sources, such as solar power, biodiesel, and biomass, to reduce the Group's carbon footprint. • Maintaining efficient water and energy management systems that comply with industry and international standards, including ISO 14001 and ISO 5001. • Utilising natural resources efficiently through the principles of Recycle, Reuse, Reduce, and Refuse. • Ensuring supply chain transparency and compliance with international standards, including certifications from the National Fisheries Authority ("NFA"), Marine Stewardship Council ("MSC"), and Dolphin-Safe labels.

Sustainability Report

	Sustainability Matters	Alignment with GRI	Our Contribution
Our People **Livelihood, Health & Well-Being**  	• Community Investment • Human Rights • Product Quality & Safety • Sustainable & Traceable Supply Chains • Occupational Safety, Health & Well-being	202, 203, 401, 402, 403, 404, 405, 406, 407, 409, 412, 413	• Creating business opportunities and economic empowerment through gainful employment for local community members to sustain their livelihoods. • Implementing human resources policies that ensure minimum wage compliance and fair remuneration for work performed. • Meeting employees' personal and professional development needs through substantial investments in training programmes. • Offering educational support and initiatives for youth development. • Addressing the increasing demand for affordable protein. • Promoting the health and well-being of local communities. • Sharing company infrastructure, such as providing solar energy and clean water to neighbouring communities. • Offering humanitarian support during times of adversity or following natural disasters. • Minimising food waste and repurposing waste as by-products. • Enhancing agricultural yields and extraction rates through the adoption of best practices. • Sourcing from vendors that are environmentally and socially responsible, reputable, and adhere to sustainable practices. • Maintaining a healthy, safe, and conducive work environment.
Our Business **Fair, Inclusive and Decent Society**  	• Anti-Bribery and Corruption • Sustainable & Traceable Supply Chains • Occupational Safety, Health & Well-being	201, 203, 204, 205, 417, 418	• Implementing and maintaining transparency in the supply chain with adherence to international standards such as MSPO, ISO 37001, and BSCI. • Ensuring compliance with Occupational Health and Safety standards to maintain a safe and healthy work environment. • Integrating human rights commitments into our operations, including non-discrimination, anti-modern slavery, child labour prevention, and anti-harassment policies. • Sourcing from environmentally and socially responsible vendors known for their sustainable practices. • Establishing corporate and sustainability governance policies including Codes of Conduct, Anti-Bribery Policies, and Whistle-blowing Policies. • Collaborating with non-governmental organisations that advocate for a fair, inclusive, and decent society. • Upholding the practice of freedom of association by recognising and engaging with union members.

Sustainability Governance
GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 3-1

KFima's sustainability governance is structured from a bottom-up perspective, beginning at the operational level. Divisional leadership is responsible for managing day-to-day sustainability efforts, including programme implementation and stakeholder engagement. Each division develops sustainability strategies specific to their operations and allocate resources for their execution, and integrates sustainability considerations into its brands, technologies and site management taking into account their unique business challenges and priorities. They report on key sustainability metrics including workplace safety, environmental performance, employee retention, and compliance on a monthly basis to the Group Corporate Services at Head Office. These updates serve as the basis for ongoing performance tracking and escalation of material issues to the Group level.

The Group Sustainability Committee ("GSC") serves as the central platform for reviewing, consolidating, guiding the Group's sustainability-related initiatives, monitoring progress, and coordinating cross-divisional efforts. It reviews focus areas and action plans based on their significance to the Group's operations, as identified through inputs from subsidiaries and materiality assessments. GSC meetings are held quarterly and cover all sustainability-related developments, challenges, and action items across the Group. Qualitative and quantitative data are presented at each meeting to support informed decision-making. Among the notable outcomes for FYE2025 are the improvements in the Group's lost time injury frequency rate, energy intensity and waste management. The Group's Sustainability Policy Statement was also updated during the year. The GSC is led by a Non-Independent Non-Executive Director alongside the Group Managing Director, with cross-functional representatives from all business divisions. All reported sustainability data is reviewed by Group Internal Audit for assurance. Moving forward, the Group is taking steps to align its sustainability data collation and reporting practices with the requirements of the ISSB's IFRS S1 and S2 standards.

The Audit & Risk Committee ("ARC") supports the Board in overseeing the overall risk and governance framework, including sustainability. Its responsibilities include reviewing sustainability-related risks and metrics on a quarterly basis and form part of the ARC's reporting to the Board. The ARC ensures that key sustainability risks - whether operational, compliance-related, or reputational - are identified and addressed in a timely and appropriate manner.

The ARC receives regular updates from the Group Sustainability Committee and the Risk Steering Committee ("RSC"). These committees provide the ARC with comprehensive and integrated views of the Group's sustainability and enterprise risk exposures. This structure promotes alignment between sustainability governance and broader risk management processes, reinforcing accountability through clearly defined processes and controls.

Ultimately, the Board of Directors retains overall accountability for sustainability matters across KFima. The Board sets the strategic direction for the Group and ensures that sustainability considerations are embedded in decision-making and aligned with stakeholder interests, including shareholders, employees, customers, and local communities. A full description of the Board's sustainability oversight responsibilities is provided in the Corporate Governance section of this Annual Report.

Additionally, KFima's organisational structure incorporates defined roles for overseeing KFima's sustainability strategies. As outlined in the table below, these responsibilities encompass both climate change and broader sustainability matters.

Role	Responsibilities
Audit & Risk Committee ("ARC")	Supports the Board in overseeing sustainability-related risks and controls. Reviews key findings from the GSC and RSC, ensuring risks are identified, evaluated, and addressed through appropriate mitigation measures.
Group Sustainability Committee ("GSC")	Oversees and consolidates sustainability-related initiatives across the Group. Reviews focus areas and action plans from divisions, monitors progress, and guides implementation of the Group's sustainability and climate-related strategies.
Group Managing Director ("Group MD")	Provides leadership in setting the Group's sustainability direction. Ensures effective management of Group-wide sustainability and climate-related risks and opportunities in alignment with business strategy.

Role	Responsibilities
Group Corporate Services	Coordinates sustainability governance at the Group level. Supports the GSC and Group MD in evaluating and reporting on sustainability and climate-related risks and opportunities across business divisions.
Divisional Working Groups	Lead the development and execution of sustainability strategies at operational level. Responsible for monitoring, measuring, and reporting monthly divisional performance data to Group Corporate Services.

As part of its routine audit activity, Group Internal Audit assesses the accuracy of sustainability data submitted by business units and implementation of sustainability initiatives. External audits by authorities, certification bodies, and customers are conducted to verify our compliance with regulations, standards, and contracts. Any non-conformities or incidents are thoroughly analysed, and corrective actions are implemented to prevent recurrence. Any identified non-conformities and incidents will be investigated and root causes are addressed through corrective and preventive actions to drive continuous improvement.

Since 2022, we have included strategic ESG KPIs into the performance evaluations of the Group MD, and divisional heads, with KPIs tailored to reflect the nature of each division's business.

This governance structure continues to provide a strong foundation for embedding sustainability across the Group, ensuring we remain accountable, transparent, and committed to delivering value for all stakeholders in the current financial year and beyond.

For more information on:

i. The Group's Sustainability Committee, please refer to the Task Force on Climate-related Financial Disclosures ("TCFD") Index on page 69 and the Corporate Governance Overview Statement on page 106.

ii. The Group's risk management, please refer to the Statement on Risk Management and Internal Control section on pages 121 to 133.

Our Environment

We take a proactive and integrated approach to environmental management, prioritising energy and resource efficiency, waste reduction, and climate resilience. These principles are embedded in our strategic planning and day-to-day operations, reflecting our commitment to evolving sustainability priorities and achieving broader ESG aspirations.

Environmental responsibility is a core value of the Group. Guided by our Environmental Policy, our environmental management strategy is structured to synergise our practices with our sustainability objectives: responsible land stewardship, delivering long-term positive environmental outcomes, and creating shared value for all stakeholders.

Our Alignment to SDGs

Please scan this QR code to view our Environmental Policy

Strategic Commitments

- We promote responsible stewardship of the environment
- We strive to use natural resources efficiently and minimise waste
- We foster partnerships with local communities and stakeholders to address environmental issues
- We continuously work on improving our energy efficiency and reducing the use of non-renewable energy
- We strictly practise zero burning in our oil palm plantation operations
- We commit to complying with legislation and regulations on the environment
- We employ the use of sustainable agricultural practices

Biodiversity And Deforestation

GRI 304-1, 304-2, 304-3, 304-4

Given the diverse scope of the Group's business operations, we recognise the potential environmental and social impacts associated with our activities. To manage these impacts responsibly, our environmental management framework integrates habitat conservation, water use and quality, soil conservation aligning with SDG 14: Life Below Water and SDG 15: Life on Land. Our policies also address various key sustainability obligations of the oil palm industry, which include, among others, obligations related to deforestation issues, greenhouse gas reduction and zero burning.

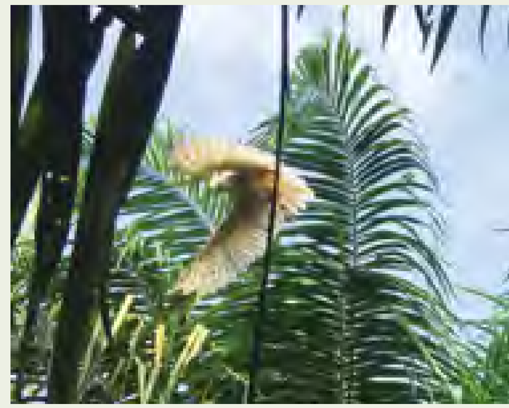
Sustainable Agricultural Practices

We aim to enhance cost-efficiency in our oil palm plantations by improving the productivity of our estates per hectare through the adoption of sustainable agricultural practices. A key part of this commitment includes a strict "no deforestation and the protection of peat areas" in new plantation developments. Prior to any new development, we engage independent consultants to conduct Environmental and Social Impact Assessments ("EIA"), ensuring potential risks are identified and mitigated early. In line with best practices, KFima upholds a strict zero-burning policy, which prohibits all forms of open burning for both new planting and replanting activities. Similarly, for waste management, we reuse and recycle our resources; biomass residues such as palm kernel shells and fibre residues are utilised as a fuel source for steam and electricity generation while empty fruit bunches ("EFB") are applied in the field as organic fertiliser to enrich soil health and reduce chemical input.

Soil Management

We do not cultivate oil palms on areas with slopes exceeding 25 degrees or elevations above 300 metres above sea level. Where feasible, we employ double terracing to conserve topsoil and mitigate erosion. In PTNJL, we apply EFB and compost to improve soil fertility and reduce dependence on chemical fertilisers. In addition, we strategically cultivate leguminous cover crops such as *Mucuna bracteata, Calopogonium mucunoides, and Calopogonium caeruleum. Mucuna bracteata*, in particular, is valued for its fast growth, which suppresses weed proliferation. It also supports erosion control on sloped terrain and enhances soil nutrient content through natural nitrogen fixation.

Another important aspect of our approach is the long-term maintenance of soil health and resilience. Our plantation teams are actively exploring methods to preserve soil quality in preparation for future replanting cycles. While current yields remain stable, we anticipate that the measures we are taking to maintain soil fertility will ensure comparable – or improved - yields in future planting cycles.



Biological Pest Controls

Beneficial plants such as *Turnera subulata*, *Antigonon leptopus*, and *Cassia cobanensis* are planted to attract predators (insects) of leaf pests. These predators feed on leaf pest larvae, thereby minimising the usage of pesticides. In addition, and as part of our efforts to curb the prevalent rodent population without

Conservation Areas

Riparian reserves populated by native species are maintained along riverbanks within our oil palm estates. These areas serve as ecological corridors, providing safe passage, habitat, and sanctuary for diverse flora and fauna. Our protected areas Group-wide total 1,561 hectares in aggregate. Areas which are not planted (e.g. steep areas/slopes) are earmarked as conservation areas where the natural vegetation is maintained. In Indonesia, our subsidiary PT Nunukan Jaya Lestari ("PTNJL") has established water catchment zones within its estate. In these zones, the use of chemical inputs is strictly prohibited, allowing for the preservation and rehabilitation of natural vegetation and ecosystems.

	FYE2025	
ESTATE	Conservation Area (HA)	Buffer Zone (HA)
Ladang Cendana Laksana	7	0
Ladang Bunga Tanjong	34	5
Ladang Fima Dabong	31	0
Ladang Fima Aring	11	19
Ladang PCM Machap	0	1
Ladang PCM Ayer Baloi	0	3
Ladang PCM Kota Tinggi	0	3
Ladang Fima Sg Siput	1,001	13
Ladang Amgreen	15	136
Ladang FCB Kuala Betis	52	58
Ladang FCB Aring	36	8
PTNJL	22	106
GRAND TOTAL	**1,209**	**352**

the use of pesticides or chemicals, our estates in Johor, Kelantan and Terengganu have installed a total of 90 nest boxes to attract owls. These integrated pest control methods not only reduce chemical inputs, but also help lower greenhouse gas emissions, and prevent pollutants from entering the soil and waterways contributing to more sustainable agricultural operations.

Mechanisation

We continue to enhance our mechanisation efforts, focusing on scaling and optimising the use of mechanised tools in our field operations. Key areas of application remain in-field crop collection, fertiliser application, and transfer of seedlings from nurseries. As part of this initiative, we introduced battery-operated wheelbarrows at one of our estates in Malaysia during the year. This marks an important step toward adopting cleaner and more energy-efficient technologies in our operations. While initial investment and operating costs remain a consideration, the long-term benefits including improved yields, labour efficiency, enhanced income-earning potential for workers and lower environmental impact continue to justify the shift toward mechanisation and cleaner technology adoption.

Energy Management

GRI 302-1, 302-3, 302-4, 302-5

Efficient energy management is crucial to the Group as it not only helps to reduce our reliance on natural resources and lower carbon emissions but also contributes to long-term cost savings. Each division has established internal targets and performance indicators to monitor energy consumption, identify inefficiencies, and assess intensity metrics. This data-driven approach fosters continuous improvement and, over time, is expected to deliver measurable business and environmental impact.

In FYE2025, the Group's overall energy consumption increased by 2.7%, from 358,373GJ to 368,430GJ. This increase was primarily driven by higher fuel use at IFC, which saw a 29.2% jump attributed to increased economic activity, in particular, the increase in the volume of fish processed. Electricity consumption in the Manufacturing division recorded a 17.7% rise, following PKN's new contract with the Ministry of Education Malaysia for the printing, supply, and delivery of confidential documents.

Conversely, the Bulking division reduced its energy usage by 6.5%, largely due to the insulation in newly constructed tanks at North Port. These efficiency efforts underscore show how targeted efforts can deliver real savings.

Energy Consumption by Division (GJ)

DIVISION	FYE2025	FYE2024
Plantation	86,320	87,230
Bulking	174,141	186,254
Manufacturing	8,645	7,718
Food	98,551	76,302
Head Office	773	869
GRAND TOTAL	**368,430**	**358,373**

Types of Energy (GJ)

TYPES OF ENERGY	FYE2025	FYE2024
Diesel & Petrol	186,134	164,045
Fuel Oil	152,470	163,501
Solar PV	2,839	2,938
Biomass	9,557	10,909
Purchase Electricity	17,430	16,980
GRAND TOTAL	**368,430**	**358,373**

Non-Renewable Sources (Litres)

DIVISION	FYE2025	FYE2024
Plantation	2,217,670	2,199,968
Bulking	4,802,836	5,142,753
Manufacturing	14,109	11,038
Food	2,866,093	1,572,502
GRAND TOTAL	**9,900,708**	**8,926,261**

Note: Non-Renewable Sources consist of petrol, diesel, and fuel oil

While our overall energy use grew alongside our business activity, we are happy to report that the Group's resource use intensity has improved across several areas, indicating that energy was used more efficiently per unit of output:

Plantation: Harvesting Transportation Fuel Intensity Per MT FFB Produced (L/MT)

	UNIT	FYE2025	FYE2024
Malaysia	L/MT	3.04	3.73
Indonesia	L/MT	2.21	1.86

Note: Fuel Oil consist of diesel and petrol. Petrol consumption by Land Surf was included in the intensity computation.

Bulking: Fuel Intensity Per MT Heated Product (L/MT)

	UNIT	FYE2025	FYE2024
Boiler	L/MT	1.78	3.03

Bulking Fuel Intensity Per Distance (L/KM)

	UNIT	FYE2025	FYE2024
Transportation	L/KM	0.49	0.43

Food: Diesel Intensity Per MT Fish Processed (L/MT)

	UNIT	FYE2025	FYE2024
Generator	L/MT	96.63	108.08
Boiler	L/MT	110.65	117.45

For FYE2025, fuel intensity for our operations in Malaysia decreased, as we experienced flood-related damages which impacted our FFB production. Conversely, our operations in Indonesia increased fuel intensity, attributed to higher crop yields which required extended operational hours as well as deployment of tractors across all estates.

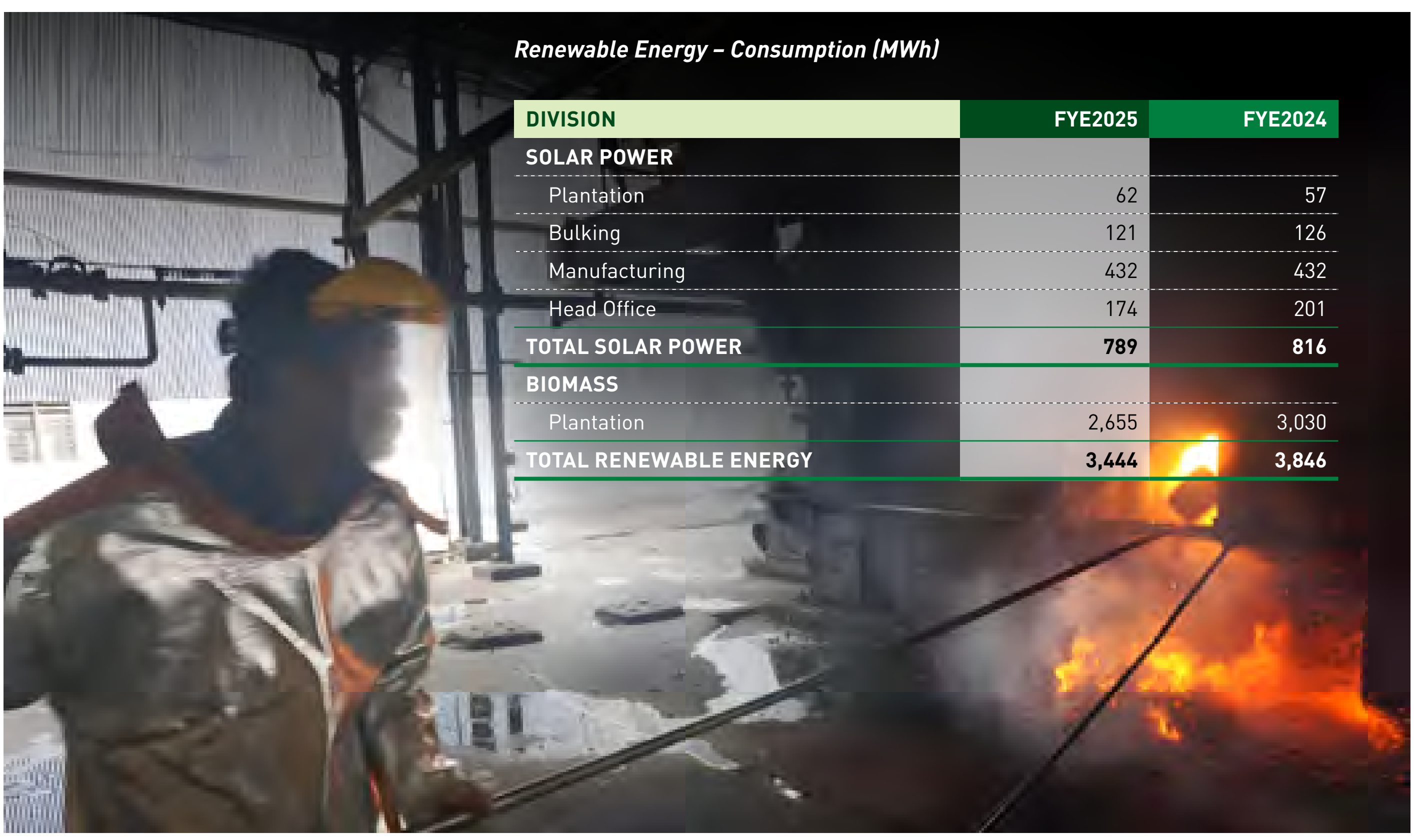
Renewable Energy

Although the Group's business operations continue to rely predominantly on fossil fuels for transportation and equipment, we actively integrate renewable energy sources such as solar power and biomass where feasible. These alternative energy solutions help diversify our energy portfolio and support our commitment to reducing our carbon footprint. In FYE2025, renewable energy accounted for 3.36% of the Group's total energy usage.

Our palm oil mill in Indonesia has a palm biomass-powered cogeneration system that utilises by-products such as palm kernel shells, EFBs, and fibre residues as boiler feedstock. These materials fuel the generation of high-pressure steam, which powers the steam turbine within the cogeneration plant.

This system meets 100% of the mill's energy demand, including both electricity and heat. What's more, any surplus electricity is supplied to support surrounding infrastructure such as workers' quarters, local schools, mosques, and government facilities, a tangible example of how we create a shared-value approach through sustainability.

In Malaysia, we have begun introducing battery-operated wheelbarrows into our operations, starting with the acquisition of five units for harvesting at Ladang Kota Tinggi in Johor. While it is still early days, we're already seeing encouraging results in terms of reduced fuel dependency and operational efficiency.



Renewable Energy – Consumption (MWh)

DIVISION	FYE2025	FYE2024
SOLAR POWER		
Plantation	62	57
Bulking	121	126
Manufacturing	432	432
Head Office	174	201
TOTAL SOLAR POWER	**789**	**816**
BIOMASS		
Plantation	2,655	3,030
TOTAL RENEWABLE ENERGY	**3,444**	**3,846**

GHG Emissions

GRI 305-1, 305-2, 305-3, 305-4, 305-5

In line with Bursa Malaysia's sustainability disclosure requirements and Scope 3 emissions estimation using the UK Department for Environment, Food and Rural Affairs ("DEFRA") methodology, the Group conducted its first employee commuting survey in FYE2025, receiving responses from 1,877 employees. In the same financial year, the Group also gathered data on business travel to support a more comprehensive assessment of indirect Scope 3 emissions. These initiatives mark a critical step toward establishing a reliable emissions baseline and enhancing transparency in our indirect GHG emissions reporting.

The estimated emissions from commuting, business travel and upstream transportation and distribution amounted to approximately 1,488 tCO_2e annually:

Employee commuting: **944 tCO_2e**

Business travel: **214 tCO_2e**

Upstream Transportation and Distribution: **330 tCO_2e**

Employee commuting accounts for 63.4% of the Group's reported Scope 3 emissions, making it the most significant contributor within this category. The findings will guide the Group's future low-carbon mobility strategies, carbon reduction pathways and potential carbon offset programmes.

Note: The Group has adopted the UK Department for Environment, Food and Rural Affairs ("DEFRA") methodology and emissions factors, replacing the previously used International Sustainability and Carbon Certification ("ISCC") emissions factor for diesel. This change was made to enhance accuracy and consistency in emissions reporting.

GHG Emission by Division (tCO_2eq)

DIVISION	FYE2025	FYE2024
PLANTATION	**6,651**	**6,254**
SCOPE 1		
Non-renewable energy	5,871	5,830
Renewable energy	5	4
SCOPE 2		
Grid	156	180
SCOPE 3		
Employee Commuting	255	-
Employee Business Travel	34	-
Upstream Transportation and Distribution (Plantation only)	330	240
BULKING	**17,450**	**18,366**
SCOPE 1		
Non-renewable energy	15,071	16,150
Renewable energy	9	9
SCOPE 2		
Grid	2,109	2,207
SCOPE 3		
Employee Commuting	218	-
Employee Business Travel	43	-
MANUFACTURING	**1,685**	**1,325**
SCOPE 1		
Non-renewable energy	35	40
Renewable energy	32	32
SCOPE 2		
Grid	1,475	1,253
SCOPE 3		
Employee Commuting	109	-
Employee Business Travel	34	-
FOOD	**8,054**	**6,015**
SCOPE 1		
Non-renewable energy	7,628	5,897
Renewable energy	-	-
SCOPE 2		
Grid	119	118
SCOPE 3		
Employee Commuting	256	-
Employee Business Travel	51	-
HEAD OFFICE	**199**	**48**
SCOPE 1		
Non-renewable energy	9	15
Renewable energy	-	-
SCOPE 2		
Grid	33	33
SCOPE 3		
Employee Commuting	105	-
Employee Business Travel	52	-
TOTAL GROUP	**34,039**	**32,008**

Tank Insulation Project

The Bulking division made measurable progress in enhancing energy efficiency and reducing its carbon footprint through a combination of upgrades and process improvements. One of the key initiatives driving this improvement is the tank insulation project, which began in December 2022 as part of the Group's decarbonisation strategy. The division recorded a significant reduction in fuel intensity in FYE2025, from 3.03 litres per metric tonne (L/MT) to 1.78 L/MT.

This improvement can be attributed to the following:

Tank Insulation: Insulating storage tanks significantly reduces heat loss by an estimated 25% to 35%, depending on tank size and surface area. This improvement slows down temperature drops in idle tanks dropping only 0.5-1°C per day compared to 3–4°C without insulation resulting in fewer reheating cycles. As a result, steam demand is reduced, which directly lowers Light Fuel Oil ("LFO") consumption.

Boiler Efficiency Enhancements: The division also implemented technical improvements to boost boiler operating efficiency: improved chemical controls, scheduled boiler burner cleaning, and minimising start-stop cycles were among the improvements achieved. Furthermore, steam leaks were immediately addressed and repaired without any delays incurred.

Effective Heating Planning: Fuel efficiency was further improved through strategic planning of heating operations. Such improvements include efficient planning of heating based on sampling and shipment schedules, as well as batch tank and isotanker heating to avoid unnecessary preheating or prolonged heating.

The cost avoidance and emission savings achieved from the reduced LFO intensity in FYE2025 is approximately RM8.20 million and 8,009 tCO_2e, respectively.

Water Stewardship

GRI 303-1, 303-2, 303-3, 303-5

Water is a critical resource across our operations and supply chains, making its management essential to reducing our environmental footprint and ensuring the sustainability of our water resources. Our water optimisation strategy focuses on tracking of water withdrawal and consumption, enhancing water-use efficiency in production and processing activities, and monitoring water intensity across key production processes. We also promote water circularity through water recycling and reuse initiatives, and adopt rainwater harvesting systems where feasible.

Water Sources and Usage

KFima's water supply is sourced from a combination of municipal supplies, harvested rainwater, and treated surface water including water from nearby lakes, rivers, and borewells. Across our operations, water is primarily used in utility systems such as steam generation and cooling processes. In the Food Division, water also serves as a key process medium and cleaning agent to ensure product hygiene and compliance with stringent quality standards.

Water by Source (ML)

	FYE2025	FYE2024
Surface water (lake, pond)	156	183
Groundwater (well)	322	277
Municipal water (tap water)	214	310
GRAND TOTAL	**692**	**770**

Water by Division (ML)

	FYE2025	FYE2024
Plantation	180	216
Bulking	171	259
Manufacturing	11	15
Food	315	265
Head Office	15	15
GRAND TOTAL	**692**	**770**

We remain committed to continuously improving water efficiency and minimising our impact on local water resources. As of 31 March 2025, we are pleased to report a 10.1% reduction in overall water consumption, driven primarily by reduced usage across our Plantation and Manufacturing divisions.

Water Discharge Management

As part of our commitment to responsible water stewardship, we ensure that all water discharged from our operations is environmentally safe and fully compliant with applicable regulatory standards. All discharged water undergoes comprehensive testing conducted by accredited third-party laboratories. The test results are submitted to the relevant authorities in accordance with regulatory reporting requirements. This process ensures transparency and reinforces our efforts to mitigate any potential environmental impact associated with water discharge.

Since 2013, PTNJL's palm oil mill has repurposed its final effluent pond into a thriving fish breeding pond. This was achieved through effective Palm Oil Mill Effluent ("POME") treatment and pond management practices which optimises the use of treated water in a manner that aligns with both operational and ecological priorities.

Within our Bulking Division, effluent management practices are governed by the Waters Act 1920 and the Water Services Industry Act 2006, ensuring compliance with national water discharge regulations. In Papua New Guinea ("PNG"), our subsidiary, IFC, adheres to the environmental directives issued by the Conservation and Environment Protection Authority ("CEPA") and other relevant local authorities. IFC operates an on-site wastewater treatment plant that processes effluent generated from its tuna and mackerel production lines. The treated wastewater consistently meets the discharge quality standards set by PNG Water, reflecting our commitment to responsible water stewardship and regulatory compliance across all jurisdictions in which we operate.

At PTNJL's palm oil mill, the final effluent pond has been successfully repurposed into a functional fish breeding pond, demonstrating a circular and sustainable approach to water management. This initiative is supported by effective POME treatment and robust pond management practices, ensuring that any potential overflow is environmentally safe and compliant with regulatory standards. The project not only mitigates discharge risks but also contributes to local biodiversity and resource optimisation.

Water Intensity

		Unit	FYE2025	FYE2024
PTNJL	FFB processed	CBM/MT	0.25	0.27
IFC	Fish processed	CBM/MT	22.90	26.85

PTNJL's palm oil mill achieved a 7.4% improvement in water intensity for FFB processing compared to the previous year, primarily contributed by maintaining the effective operation and maintenance of key machineries that using fresh water including the decanter, sludge separator, and hydro cyclone. To further enhance water conservation, rainwater collected via the mill's rainwater harvesting system is utilised for wet cleaning tasks in key areas such as the kernel plant. Additionally, the use of high-pressure water jets for cleaning in place of the traditional 1-inch outlet hoses, is more efficient and saves significantly more water.

At IFC, water intensity per tonne of fish processed reduced by 15.9%. This is mainly influenced by the on-going less water utilization initiatives for the designated critical areas of sanitation and the fast response to fix the pipe leakages.

Responsible Waste Management

GRI 306-1, 306-2, 306-3, 306-4, 306-5

Treating waste as a resource is not just an environmental imperative, but also a strategic opportunity as it allows us to enhance efficiency and lower costs. Through reuse, recycling, and energy recovery, we aim to mitigate our environmental risks while maximising the efficient use of materials across our operations.

We ensure that all hazardous waste and residual materials are handled, transported, and disposed of safely through certified contractors, in strict adherence to industry regulations and environmental standards. In doing so, we aim to mitigate any environmental risks and safeguard human health.

Sustainability Report

Given the diverse nature of our businesses, we optimise resource use and minimise environmental impact through division-specific initiatives. By embedding circular-economy principles into day-to-day operations, these programmes reinforce KFima's commitment of zero waste and zero discharge.

Waste by Type (MT)

TYPE	FYE2025	FYE2024
Hazardous	65	124
Non-hazardous	125,126	162,620
GRAND TOTAL	**125,191**	**162,744**

Waste by Division (MT)

TYPE	FYE2025	FYE2024
Plantation	123,206	161,368
Bulking	597	398
Manufacturing	90	58
Food	1,298	920
GRAND TOTAL	**125,191**	**162,744**

We continue to prioritise sustainable waste management by focusing on reducing, reusing, and recovering waste across our operations. In FYE2025, total waste generated stood at 125,191 MT, comprising 65 MT of hazardous and 125,126 MT of non-hazardous waste, a decrease from the previous year.

At our palm oil mills in Indonesia, we recovered and repurposed POME and EFB into compost, fertiliser, and renewable energy feedstock.

The installation of an Alfa Laval decanter significantly improved POME clarification and reduced water consumption in the process line by approximately 50.0%. As a result, POME generation has decreased from an average of 75.0% to around 50.0% of FFB processed. This has led to a notable reduction in composting volume, while maintaining high product quality and operational efficiency.

To complement this, the EFB press unit was upgraded to improve oil recovery and produce shredded EFB with better combustion properties. These shorter, lower-moisture fibres were redirected entirely for use as boiler fuel, eliminating their previous role in composting and enhancing boiler performance.

All POME is thoroughly treated before any land application, ensuring compliance with local environmental regulations. The treatment process, which uses aerobic and anaerobic bacteria without chemical additives — consistently maintains Biochemical Oxygen Demand ("BOD") levels below 5,000 ppm, in line with discharge limits. Stabilised POME is occasionally blended with other organic residues to create nutrient-rich compost where applicable.

Waste by Disposal Method by Type (MT)

DISPOSAL METHOD	FYE2025		FYE2024	
	Hazardous	Non-Hazardous	Hazardous	Non-Hazardous
Reuse	18	101,859	1	121,194
Recycle	4	209	Nil	178
Composting	Nil	22,327	Nil	40,871
Recovery	41	Nil	122	Nil
Landfill	Nil	731	Nil	377
Incineration	2	Nil	1	Nil
GRAND TOTAL	**65**	**125,126**	**124**	**162,620**

In Malaysia, Ladang Ayer Hitam continues to reduce agricultural waste through the production of pineapple silage from rejected pineapples. In FYE2025, 45 MT of pineapple silage was used to feed the farm's expanding cattle herd. Rich in soluble carbohydrates, this silage is a palatable and cost-effective energy source for ruminants.

Our PNG subsidiary, IFC, generates a significant volume of fish by-products during production, which are processed into fishmeal and fish oil for sale to aquaculture and livestock companies. During the year, IFC completed upgrades to its fishmeal–fish oil separation facility, to maximise yield efficiency while ensuring consistent product quality.

Empty Fruit Bunches Produced (MT)

	FYE2025	FYE2024
Total EFB produced (MT)	30,008	33,540

Transforming By-Products into Value-Added Goods

Our production activities generate a variety of residual materials, including biomass from plantation operations. These waste streams are diverted from landfills, where we focus on resource recovery and converting them into valuable inputs for other processes. For example, biomass is repurposed as a renewable fuel to generate steam and electricity for internal use, reducing our reliance on external energy sources and contributing to energy self-sufficiency.

Fishmeal and Crude Fish Oil produced (MT)

	FYE2025	FYE2024
Fishmeal	1100	747
Crude Fish Oil	80	68
GRAND TOTAL	**1,180**	**815**

Climate change – Task Force on Climate-related Financial Disclosures ("TCFD") Content Index

TCFD PILLARS & RECOMMENDED DISCLOSURES	REFERENCES	PAGE REF
Governance: Disclose the organisation's governance around climate-related risks and opportunities.		
Describe the Board's oversight of climate-related risks and opportunities.	**Governance – Board-Level Oversight** • The Board holds ultimate accountability for sustainability matters, including climate-related risks and opportunities. • Oversight is supported by the ARC, which receives regular updates from the Group Sustainability Committee and Risk Steering Committee.	Pg. 59-60
Describe management's role in assessing and managing climate-related risks and opportunities.	**Management-Level Oversight** • Group MD: Leads sustainability direction and climate risk integration. • Group Corporate Services: Coordinates governance and supports both the Group MD and GSC in assessing and reporting on sustainability and climate-related risks across divisions. Divisional Working Groups: Responsible for operational implementation, including monitoring, measuring, and monthly reporting of divisional performance data to Group Corporate Services.	Pg. 59-60
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material.		
Describe the climate-related risks and opportunity the organisation has identified over the short, medium and long term.	We have identified several risks and opportunities (physical and transitional) across the following timeframes: 1. Short-term (2025): **Physical:** Heat stress on crops, rainfall variability, weather events that disrupt business plans; **Transitional:** Regulatory and legislative changes to accelerate climate action; 2. Medium-term (2030): **Physical:** Increased frequency of droughts, floods and acute extreme weather events; **Transitional:** Increased requirements to develop and formalise strategies to bolster climate resilience; 3. Long-term (2050): **Physical:** Temperature rise of +3–4°C, potential yield losses and increased risk of pest, diseases and health issues; **Transitional:** Requirements to further advance climate-related disclosures including verification, assurance and carbon pricing.	Pg. 61-62, 82

Climate change – TCFD Content Index (Cont'd.)

TCFD PILLARS & RECOMMENDED DISCLOSURES	REFERENCES	PAGE REF
Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning where such information is material. (Cont'd.)		
Describe the climate-related risks and opportunity the organisation has identified over the short, medium and long term. (cont'd.)	While there is less clarity in the data further out to 2050, we recognised that the main consequence of climate change in the longer term will be that the Group will be affected by a pattern of more frequent and more extreme weather conditions. The effects of severe flooding at our estates in Sarawak and Kelantan in FYE2025 are recent examples of such events; our businesses are inevitably already putting in the work to deal with the consequences of these extreme weather events.	Pg. 61-62, 82
Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.	For plantation division, physical and transition risks affect crop resilience, infrastructure, and regulatory compliance. Strategic responses include optimising logistics for lower emissions, and investing in precision agriculture. For bulking operations, climate-related disruptions to port-side infrastructure are addressed through resilience planning and a shift toward lower-carbon alternatives like LNG. In the food and manufacturing divisions, supply chain volatility and operational risks are being mitigated through inter alia supply-chain localization strategies, energy-efficient technologies and sustainable product innovation.	Pg. 32-33, 35-38
Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2° C or lower scenario.	Although a formal 2°C scenario analysis was not applied in FYE2025, our strategic investments and adaptive agricultural practices reflect alignment with low-carbon transition pathways. Furthermore, our business practices are consistent with efforts to limit global temperature rise in line with lower temperature rise scenarios.	Pg. 20-21
Risk Management: Disclose how the organisation identifies, assesses and manages climate-related risks.		
Describe the organisation's processes for identifying and assessing climate-related risks.	Risks are identified through a Group-wide enterprise risk management ("ERM") framework. This includes inputs from materiality assessments, divisional reporting on environmental and operational vulnerabilities, and ongoing stakeholder engagement, which are reviewed by the GSC and ARC.	Pg. 124
Describe the organisation's processes for managing climate-related risks.	Risks are addressed through a combination of local and Group-level strategies: • Site-level: Physical risks are managed through operational controls and local adaptation plans. • Group-level: Transitional risks are assessed and addressed through strategic policy responses and infrastructure investment (e.g., renewable energy, resource use efficiency).	Pg. 129-131
Describe how processes for identifying assessing and managing climate-related risks are integrated into the organisation's overall risk management.	Climate-related risks are embedded in the Group's ERM framework. The ARC provides oversight and receives quarterly updates from Group Corporate Services Department, which consolidates divisional reports. The GSC oversees implementation of mitigation actions. This integration ensures a clear reporting line and feedback loop from operational to Board level.	Pg. 124

Climate change – TCFD Content Index (Cont'd.)

TCFD PILLARS & RECOMMENDED DISCLOSURES	REFERENCES	PAGE REF
Metrics and Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.		
Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	GHG emissions (Scope 1, 2, and 3), water, fuel and energy consumption, capital expenditure, and regenerative agriculture adoption are tracked.	Pg. 62-68
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas ("GHG") emissions and the related risks.	Disclosed Scope 1, 2, and 3 emissions with reduction efforts through solar energy, tank insulation and optimized logistics.	Pg. 65
Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Targets include inter alia increasing renewable energy usage, reducing logistics emissions, and enhancement of natural capital. Performance is reviewed quarterly by the ARC.	Pg. 56-58

Our People

KFima is cognisant of our impact on our stakeholders and as such, is dedicated to upholding the trust placed in us by operating in a responsible and sustainable manner. We aim to achieve this by embracing and upholding ethical and efficient business practices in the aim of delivering positive long-term results to our stakeholders and the communities in which we operate. Our efforts are underpinned by our vision, mission and values which serve as a strategic framework that define our standards for operational excellence and guides decision-making across all divisions and business units.

These efforts are supported by our dedication to fostering clear and effective communication with our stakeholders, nurturing our workforce, ensuring fairness in our dealings with customers and suppliers, and aiding the communities in which we function. Our policies are aligned with national legislation, the Universal Declaration of Human Rights, and the fundamental conventions of the International Labour Organization ("ILO"). We expect all employees and business partners to uphold these principles and conduct themselves with integrity and accountability. By committing to these principles, we aim to ensure KFima's capacity to deliver long-term economic and social value creation, and supports our licence to operate.

Our Alignment to SDGs

Strategic Commitments

- Zero harm
- We protect and support our people
- We promote diversity and inclusion
- We invest in training and skills development
- We support high-performing teams
- We build trust through our relationships

Human Capital

GRI 2-7, 2-8, 202-2, 401-1, 405-1, 406-1

Our Workforce

Our people are central to KFima's long-term success and our ability to deliver on strategic objectives. We are committed to cultivating a safe, inclusive, and empowering work environment – one that encourages high performance, accountability, and innovation at every level of the organisation.

At KFima, we continuously strive to attract, develop, and retain top talent to ensure our workforce possesses the necessary skills and capabilities to meet both current and future business needs. Our commitment is guided by the Group's Code of Conduct, which upholds values such as individual respect, diversity, and workplace safety as shared responsibilities across the organisation.

In line with our social responsibility goals, we actively promote local employment in the regions where we operate. We believe that hiring locally not only supports economic development but also strengthens community ties and operational resilience. As of FYE2025, 82.8% of our total workforce comprised local employees wherein 91.7% of our senior management positions are held by locals. In Malaysia, 64.5% of the workforce were local hires, a slight decline from 69.9% in the previous year. This change was primarily driven by the increased recruitment of guest workers in our Plantation Division, which was necessary to meet operational demands.

Total Headcount
3,453

Total Local Headcount
2,860

Group Local Headcount Rate
82.8%

Nationality \ Country	Malaysia	Indonesia	Papua New Guinea
Malaysian	1,038	5	6
Indonesian	291	924	0
Papua New Guinean	0	0	898
Others	281	0	10
By Country:			
Total Headcount	**1,610**	**929**	**914**
Total Local Headcount	**1,038**	**924**	**898**
Local Headcount Ratio	**64.5%**	**99.5%**	**98.2%**

Equal Opportunity, Diversity and Inclusion

We strive to build a workforce that reflects the diversity of the communities where we operate. Our recruitment, development and promotion practices are primarily based on merit and performance, with a strong emphasis on ensuring equal opportunities for all. We actively prohibit and work to prevent any form of discrimination based on age, race, gender, nationality, religious beliefs, or disability. These principles are deeply embedded in our policies and day-to-day practices.

Moreover, by integrating diversity into our recruitment practices, we enhance the Group's overall competitiveness, as a diverse workforce brings with it a broad spectrum of perspectives, skills and experiences, which enhances our ability to respond to evolving stakeholder needs and market dynamics.

In line with our policies, the Group upholds a strict zero-tolerance stance against any form of discrimination, harassment, or unfair treatment. Similarly, we expect every employee to respect and value cultural differences and individual uniqueness.

Gender Balance

The Group is committed to achieving gender balance across all levels of our organisation, while acknowledging the inherent complexities brought about by the nature of our operations and the cultural contexts of the countries in which we operate. As of FYE2025, women represent 31.2% of the Group's total workforce. This composition reflects both the nature of our business activities and the broader societal norms that influence workforce participation in different regions.

In our plantation and bulking operations, female representation remains comparatively lower due to the physically demanding nature of certain roles. For instance, positions such as truck or tractor drivers and harvesters are typically male-dominated, as these jobs are often perceived as more suited to men due to its physical nature. Conversely, in PNG, women make up the majority of the workforce engaged in tuna loining at our subsidiary, IFC. These roles require more delicate handling to maintain quality and minimise bruising.

We recognise that attaining gender parity requires ongoing efforts and, in some cases, challenging traditional gender norms and stereotypes around job roles. As an inclusive employer, we strive to cultivate a work environment that promotes and supports the career advancement and active participation of our female talents, while simultaneously strengthening our succession pipeline for roles across the Group.

New Hires

In FYE2025, the Group welcomed 834 new employees, an increase from 818 in the previous year. Of these, 86.6% were male, and 40.2% were appointed on a permanent basis. The Head Office, Manufacturing, and Bulking divisions all recorded a y-o-y increase in new hire rates. Among them, Bulking division recorded the highest increase at 37.0% due to operational expansion and commission of a new terminal.

All new employees are required to participate in an orientation programme designed to familiarise them with the Company, the Group's operations, workplace policies and the expectations of their new roles. Each new employee also receives an Employee Handbook which outlines the terms of employment and the professional standards expected across the organisation. These onboarding practices are essential to ensuring alignment with KFima's values, supporting employee engagement from day one, and strengthening our long-term workforce development strategy.

Total number of new hires in FYE2025
834

Group New Hire Rate
24.2%

Sustainability Report

Turnover

In FYE2025, the Group's turnover rate increased y-o-y across the Head Office, Manufacturing and Food divisions compared to FYE2024. Bulking division maintained a consistent turnover rate with no change from the previous year, while Plantation division recorded a lower turnover rate compared to FYE2024.

Headcount	FYE2025		Total	FYE2024		Total
	Male	Female	FYE2025	Male	Female	FYE2024
Total Headcount	2,374	1,079	**3,453**	2,146	1,101	**3,247**
By Employment Status:						
Permanent	1,468	995	**2,463**	1,379	1,039	**2,418**
Temporary	906	84	**990**	767	62	**829**
By Region:						
Malaysia	1,276	334	**1,610**	1,089	325	**1,414**
Indonesia	778	151	**929**	752	159	**911**
Papua New Guinea	320	594	**914**	305	617	**922**
By Age Group:						
<30	837	285	**1,122**	668	254	**922**
30-50	1,382	688	**2,070**	1,293	737	**2,030**
>50	155	106	**261**	185	110	**295**
By Employee Category:						
Senior Management	10	2	**12**	10	2	**12**
Management	46	12	**58**	48	13	**61**
Executive	117	43	**160**	112	45	**157**
Non-Executive	2,201	1,022	**3,223**	1,976	1,041	**3,017**
By Division:						
Head Office	55	25	**80**	38	24	**62**
Plantation	1,533	312	**1,845**	1,409	322	**1,731**
Manufacturing	110	92	**202**	116	86	**202**
Bulking	342	42	**384**	263	38	**301**
Food	334	608	**942**	320	631	**951**
By Nationality:						
Malaysian	779	270	**1,049**	724	275	**999**
Indonesian	1,000	215	**1,215**	913	209	**1,122**
Papua New Guinean	305	593	**898**	289	615	**904**
Bangladesh	248	0	**248**	205	0	**205**
Indian	33	0	**33**	6	0	**6**
Philippine	9	1	**10**	9	2	**11**

New Hires	FYE2025		FYE2024	
	Total New Hire	New Hire Rate	Total New Hire	New Hire Rate
Total Headcount	834	24.2%	818	25.2%
By Gender:				
Male	722	30.4%	659	30.7%
Female	112	10.4%	159	14.4%
By Employment Status:				
Permanent	335	13.6%	375	15.5%
Temporary	499	50.4%	443	53.4%
By Region:				
Malaysia	394	24.5%	357	25.2%
Indonesia	291	31.3%	256	28.1%
Papua New Guinea	149	16.3%	205	22.2%
By Age Group:				
<30	466	41.5%	480	52.1%
30-50	351	17.0%	332	16.4%
>50	17	6.5%	6	2.0%
By Employee Category:				
Senior Management	0	0.0%	0	0.0%
Management	4	6.9%	1	1.6%
Executive	21	13.1%	19	12.1%
Non-Executive	809	25.1%	798	26.5%
By Division:				
Head Office	23	28.8%	4	6.5%
Plantation	511	27.7%	509	29.4%
Manufacturing	6	3.0%	3	1.5%
Bulking	142	37.0%	94	31.2%
Food	152	16.1%	208	21.9%

New Hires	FYE2025		FYE2024	
	Total New Hire	New Hire Rate	Total New Hire	New Hire Rate
By Nationality:				
Malaysian	221	21.1%	181	18.1%
Indonesian	395	32.5%	272	24.2%
Papua New Guinean	149	16.6%	205	22.7%
Bangladesh	39	15.7%	158	77.1%
Indian	30	90.9%	2	33.3%
Philippine	0	0.0%	0	0.0%

Turnover	FYE2025		FYE2024	
	Total Turnover	Turnover Rate	Total Turnover	Turnover Rate
Total Headcount	559	16.2%	551	17.0%
By Gender:				
Male	447	18.8%	470	21.9%
Female	112	10.4%	81	7.4%
By Employment Status:				
Permanent	308	12.5%	270	11.2%
Temporary	251	25.4%	281	33.9%
By Region:				
Malaysia	203	12.6%	187	13.2%
Indonesia	247	26.6%	303	33.3%
Papua New Guinea	109	11.9%	61	6.6%
By Age Group:				
<30	247	22.0%	261	28.3%
30-50	297	14.3%	281	13.8%
>50	15	5.7%	9	3.1%

Turnover	FYE2025		FYE2024	
	Total Turnover	Turnover Rate	Total Turnover	Turnover Rate
By Employee Category:				
Senior Management	0	0.0%	0	0.0%
Management	6	10.3%	2	3.3%
Executive	18	11.3%	13	8.3%
Non-Executive	535	16.6%	536	17.8%
By Division:				
Head Office	12	15.0%	3	4.8%
Plantation	370	20.1%	433	25.0%
Manufacturing	9	4.5%	7	3.5%
Bulking	56	14.6%	44	14.6%
Food	112	11.9%	64	6.7%
By Nationality:				
Malaysian	164	15.6%	160	16.0%
Indonesian	282	23.2%	314	28.0%
Papua New Guinean	108	12.0%	61	6.7%
Bangladesh	4	1.6%	16	7.8%
Indian	0	0.0%	0	0.0%
Philippine	1	10.0%	0	0.0%

Labour Relations

GRI 2-26, 401-2, 402-1, 404-1, 404-2, 404-3, 407-1

Employee Development and Growth

We invest in the potential of our employees through a wide range of development initiatives, including internal/external training programmes, job rotation and internal promotion opportunities. Dedicated training budgets are allocated annually across our business units to support learning activities such as workshops, technical courses and seminars. These initiatives are designed to build both role-specific competencies and future-ready capabilities.

By combining on-the-job learning, external training, and role-specific upskilling programmes, we aim to enhance the skills and knowledge to ensure our employees are well-equipped to perform in their current roles and grow into more senior positions. This strategy not only supports personal career progression, but also reinforces our succession pipeline and long-term leadership continuity across the Group.

Total Training Hour
22,742
FYE2024 | **16,003**

Average Training Hour per Employee
6.59
FYE2024 | **4.93**

	FYE2025		FYE2024	
	Total Training Hour	Average Training Hour	Total Training Hour	Average Training Hour
By Gender:				
Male	16,323	6.88	12,876	6.00
Female	6,419	5.95	3,124	2.84
By Employee Category:				
Senior Management	158	13.17	440	36.67
Management	1,939	33.43	3,084	50.56
Executive	5,909	36.93	5,198	33.11
Non-Executive	14,736	4.57	7,278	2.41
By Region:				
Malaysia	16,284	10.11	14,563	10.30
Indonesia	1,204	1.30	1,283	1.41
Papua New Guinea	5,254	5.75	154	0.17
By Division:				
Head Office	1,456	18.20	1,823	29.40
Plantation	6,358	3.45	4,669	2.70
Manufacturing	1,900	9.41	1,204	5.96
Bulking	7,594	19.78	7,843	26.06
Food	5,434	5.77	461	0.48

Benefits and Remuneration

KFima offers a comprehensive and equitable remuneration framework across all our operations, tailored to local conditions and legal requirements. Each division implements its own benefits scheme in line with national laws, including minimum wage legislation, and we ensure that wages do not differ by gender in any area of operation. Employees are compensated for overtime in accordance with local labour regulations. Our competitive benefits package includes both fixed and variable components, which are determined by the employee's performance, qualifications, and experience.

By focusing on the right compensation, benefits and development support, we inspire our employees to achieve their personal and professional aspirations which, in turn, improves employee productivity and engagement. By providing the right mix of compensation, benefits, and developmental support, we aim to foster a motivated workforce capable of achieving both personal and professional aspirations, contributing to higher productivity, engagement, and retention.

In Indonesia, our subsidiary PTNJL, extends additional support to workers and their families. This includes free transportation for the children of our workers to local schools. There is a company-subsidised crèche that supports the plantation staff and workers by providing safe and convenient childcare. This facility contributed to the increased participation of women in the workforce at PTNJL and enabling them to effectively manage their work and family responsibilities.

Performance Review

In line with our performance-driven culture, KFima conducts annual performance reviews for all employees which include feedback sessions, skills gap identification, and personalised training recommendations. Each employee is evaluated based on key performance indicators that reflect their role expectations. These evaluations form the basis for determining their increment, bonus and/or promotion for that year. In FYE2025, 100% of KFima employees participated in performance reviews.

Employee Engagement

KFima's employee engagement initiatives are designed to not only meet the needs of our staff but also enhance our ability to attract and retain talent, which is essential for our long-term sustainable growth. Our engagement initiatives are designed not only to meet the practical needs of our people but also to foster a culture of trust, inclusion, and shared purpose. Central to our strategy is a policy of active and open communication. Through our Human Resources departments and direct interactions with line managers, employees are kept informed of key developments and organisational decisions which also helps build mutual respect and a sense of belonging across the Group.

Social events such as family days, sports activities, and festive celebrations are also organised, to strengthen workplace camaraderie and reinforce team spirit. We also prioritise the well-being of employees and their families through the provision of financial aid and essential supplies to those affected by natural disasters or chronic illness. In addition, over RM0.54 million in Zakat Wakalah was disbursed to children of eligible employees attending primary, secondary, and local tertiary institutions.

Freedom of Association and Collective Bargaining

GRI 2-26, 407-1

KFima is committed to upholding the rights of our employees to freedom of association and collective bargaining, in full compliance with applicable local labour laws. We work closely with labour unions and employee representatives to ensure that all negotiations are carried out in good faith and with mutual respect. Our collective agreements currently in place play a crucial role in protecting essential worker rights encompassing among others, clear grievance and disciplinary procedures, paid time off entitlements, maternity leave provisions, severance and separation benefits, as well as salary and performance management frameworks.

In Indonesia, our subsidiary PTNJL has in place a Lembaga Kerjasama Bipartit, a joint committee which serves as a forum for regular dialogue between workers and management on various workplace matters, including industrial relations and employee welfare.

As at 31 March 2025, 2.6% of our employees are union members. We are pleased to report that in FYE2025, there are no reported violations of workers' freedom of association or collective bargaining rights across our supply chain.

Grievance Procedures

The Group is dedicated to upholding the highest standards of integrity and transparency across all areas of its operations. We conduct regular training sessions and awareness programmes to ensure that employees understand their rights and the available channels for raising concerns.

One key mechanism in place is our Group Whistle-blowing Policy, which provides a safe and confidential platform for employees to report any form of misconduct, including complaints or concerns including human rights violations, misconduct including discrimination or harassment, or illegal activities without fear of retaliation.

Reports can be emailed to whistleblowing@kfima.com.my, while the Whistle-blowing Policy is publicly accessible at http://www.kfima.com.my/service-provider.html.

Group Internal Audit ("GIA") and Group Human Resource Departments are empowered to conduct investigations into reported incidents. Consequences for confirmed violations may include official warnings, suspension, or dismissal. The Audit and Risk Committee has oversight of any incidents reported under the Whistle-blowing Policy.

In FYE2025, we received an inquiry from an external stakeholder via the whistleblowing channel concerning the land status of one of the Group's estates. The matter was reviewed in detail by management and brought to the attention of the ARC. A formal response was subsequently issued to the stakeholder, addressing and clarifying the inaccuracies in the assertions made.

	FYE2025	FYE2024
Harassment cases reported through formal reporting channels	2	0
Cases/ complaints reported through the whistleblowing channel	1	1
Total cases resolved	**3**	**1**

In addition to internal mechanisms, our commitment to ethical conduct is reinforced through external certifications. Our Malaysian estates are certified under the Malaysian Sustainable Palm Oil ("MSPO") standards, while our Bulking subsidiaries are accredited under the International Sustainability and Carbon Certification ("ISCC"). Both standards include stringent requirements related to governance, grievance and ethical conduct requirements.

Human Rights

GRI 409-1, 412-2

At KFima, we are firmly committed to upholding human rights across every aspect of our operations. Our internal policies explicitly prohibit all forms of forced, bonded, or involuntary labour, and we take active steps to ensure compliance with legal standards, including those governing minimum working age, working hours and fair treatment. We also focus on providing safe and healthy workplaces for all employees. Furthermore, we recognise and support the rights to freedom of association, collective bargaining, and access to grievance mechanisms.

We hold our vendors and service providers to the same ethical standards as our own, expecting strict adherence to these principles. This includes strict compliance with our human rights policies throughout their operations and supply chains.

Monitoring and Accountability

Group Internal Audit conducts human rights assessments as part of its routine audit scope across all divisions. These reviews focus on key risk areas such as working hours, wages, and general labour practices. The objective is to identify compliance gaps, as well as provide management with practical insights and tools in order to implement corrective actions where needed. In addition to our internal reviews, our operations are regularly subject to third-party assessments including those by regulatory authorities, certification bodies, and customers. The objective of these assessments is to verify our continued compliance with legal requirements, contractual obligations and stakeholder expectations.

Zero Tolerance for Forced, Bonded, and Child Labour

KFima maintains a strict stance against all forms of forced, bonded or child labour, both within our operations and extended supply chains. We are committed to ensuring that all employment relationships are based on free will, without coercion, deception, or threat. Every division and business unit, supported by their respective human resources departments, is responsible for implementing and enforcing robust recruitment procedures to verify that all workers, whether permanent or temporary, meet the minimum legal working age at the time of employment. Employee profiles and supporting identity documents are securely recorded and maintained in our HR data system for the full duration of employment.

We do not, and will not, knowingly engage or maintain business relationships with any party known to be involved in slavery, forced labour, or child exploitation. Furthermore, we require all suppliers and vendors to adhere to our ethical guidelines and human rights standards, mandating a declaration of compliance from them. Failure to adhere to our standards may lead to serious repercussions, including the potential suspension or termination of the business relationship.

Ethical Recruitment and Protection of Guest Workers

At our Malaysian estates, guest workers make up 62.1% of their total workforce. We acknowledge that guest workers can be vulnerable to exploitation and situations of modern slavery, and we are committed to safeguarding their rights and well-being throughout their employment with us.

All guest workers are recruited legally through approved channels recognised by both Malaysian authorities and the respective source countries. Recruitment is carried out via direct hiring, and all authorised agents are contractually bound to our code of conduct, which strictly prohibits any form of unethical practice. Face-to-face interviews are conducted at the source country to ensure that they are not being exploited. Prospective workers receive employment contracts translated into their native languages, and terms are clearly explained during pre-departure briefings. Our own representatives are present to facilitate understanding and ensure informed consent prior to contract signing.

Furthermore, we bear the full costs of recruitment, including working permit fees, levies, travel passage and medical screening ("FOMEMA"). Passports and other form of personal identification remain fully in the possession of the guest workers at all times. Upon arrival in Malaysia, workers are provided with well-appointed, comfortable living quarters that include internet connectivity, recreational facilities, and access to spaces for religious worship.

Occupational Safety And Health ("OSH")

GRI 403-1, 403-2, 403-4, 403-5, 403-9

Ensuring the safety and well-being of our workforce remains a top priority at KFima. We adopt a zero-harm agenda that prioritises safe and healthy working conditions across all our operations. This agenda is championed by division heads, who are accountable for ensuring full compliance with relevant occupational health and safety legislation and the effective implementation of structured safety frameworks.

Our OSH approach is proactive and preventive, focusing on risk identification, mitigation and continuous improvement. By embedding a culture of safety at every level, we aim to minimise incidents, protect our people, and maintain operational continuity.

Our facilities are equipped with essential safety infrastructure, including first aid kits, firefighting systems, and spill prevention controls. We have rigid safety programmes and swift emergency response plans in place to manage potential workplace hazards effectively. Daily safety briefings are conducted at all worksites to maintain hazard awareness and workers are required to use personal protective equipment ("PPE") where applicable. Contractors are also required to undergo thorough safety, health, and environmental briefings before entering any of our facilities, ensuring that all individuals on-site are aligned with our safety protocols.

To maintain a high level of preparedness and competence, the Group also provides periodic refresher training to employees. These sessions cover updates to safety policies, operational procedures, and the application of safe work systems. Through these ongoing occupational safety and health initiatives, KFima continues to foster a workplace culture anchored in prevention, empowerment, and shared accountability.

OSH Performance

In FYE2025, the Group recorded a significant improvement in its overall workplace safety performance, with the accident rate declining to 7.15, from 15.82 in the previous year. This positive trend demonstrates our ongoing commitment to maintaining safe and healthy working environments across all operational sites.

While our Indonesian subsidiary, PTNJL, reported the highest number of workplace incidents during the year, primarily involving physical injuries and the use of tools and equipment, it also achieved a notable 50% reduction in accidents compared to FYE2024. This reflects the effectiveness of targeted safety interventions implemented during the year. Measures introduced by PTNJL included tighter site-level safety controls, enhanced worksite supervision, and more rigorous hazard identification practices.

Consequently, to sustain this momentum, PTNJL institutionalised daily safety briefings at all critical sites to reinforce awareness and encourage safe work behaviours. Additionally, all new hires are now required to undergo mandatory safety training, which includes hands-on instruction on operational protocols and the proper use of tools and personal protective equipment.

PTNJL successfully retained its *Sistem Manajemen Keselamatan dan Kesehatan Kerja ("SMK3")* certification—a national Indonesian occupational health and safety management system comparable to the internationally recognised OHSAS 18001:2007. This accreditation reaffirms the Group's compliance with both local regulatory standards and international benchmarks in workplace safety.

Employee OSH Performance	FYE2025	FYE2024
Recordable Work-related Injuries	24	50
Injuries by Absent Days	290	772
Total Working Hours	7,042,112	6,738,512
Accident Rate*	7.15	15.82
Lost Time Injuries Frequency Rate ("LTIFR")**	3.41	7.42
Fatalities	0	1

* *Accident rate indicates the number of injuries per 1,000 workers*

** *LTIFR indicates the number of injuries per 1,000,000-man hours*

Hazard Identification, Risk Assessment and Risk Control

The Group adopts a structured and methodical approach to Occupational Safety and Health through our Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") system. This system is a core component of our operations and aligns with the general duties outlined in the Occupational Safety and Health Act 1994 (Act 514), ensuring a solid foundation for risk management across all levels of the organisation.

Our HIRARC process is fully integrated into business planning and daily operations, ensuring consistent application of risk management. In the event of a hazardous incident, we follow a clear and systematic response protocol:

1. **Incident Reporting**
The employee identifies and reports the hazard or incident to the Person in Charge within their respective unit.
2. **Documentation and Escalation**
The Person in Charge records the details of the incident and escalates it to the Safety, Health, and Environment ("SHE") Manager.
3. **Regulatory Reporting**
The SHE Manager files a formal report with the Department of Occupational Safety and Health ("DOSH") within seven days of the incident.
4. **Investigation**
A detailed investigation is carried out by the SHE Manager, in consultation with members of the Occupational Safety and Health Committee, to determine the root cause of the incident.
5. **Risk Mitigation Recommendations**
The Safety and Health Committee reviews the investigation findings and proposes appropriate measures to manage and reduce future risks.
6. **Implementation of Corrective Actions**
Corrective actions are put in place to prevent the recurrence of similar incidents.
7. **Management Review**
A detailed report covering the incident, findings, and follow-up actions — is presented to management for review and further oversight.

OSH Awareness and Training

KFima maintains a strong emphasis on occupational safety and health awareness, governance, and training across all operational levels. Each division has its own Health and Safety Committee, comprising representatives from both management and the workforce. These committees play a vital role in overseeing staff safety, reviewing incident reports, investigating accidents, and resolving safety-related concerns. To foster a culture of continuous improvement, findings from all serious incident investigations and corresponding actions are shared with the Group's divisional management.

We maintain a rigorous schedule of preventive maintenance, necessary repairs, and where required, equipment or infrastructure replacements across our facilities, plants and terminals to ensure optimal functionality, operational integrity, compliance and safety. This approach is further complemented by periodic safety audits to verify compliance and identify potential improvements. Divisions actively engage employees through targeted OSH activities, including safety campaigns, emergency drills, and regular reviews of standard operating procedures. These activities are tailored to address division-specific risks and regulatory obligations.

Our employees have received training in various areas, including control of industrial major hazards, which cover topics such as hazard identification, risk assessment, CPR/first-aid, and compliance with occupational safety and health regulations. In FYE2025, a total of 448 employees received training in these key areas. Additionally, 30 employees successfully completed the Basic Occupational First Aid training while just subsequent to the year-end, further strengthening our on-site emergency response readiness across the Group.

Community

GRI 203-2, 413-1

Our approach to community engagement is driven and managed by our businesses to ensure value is created in ways that best fit their operations and the communities' cultural context.

Social Impact Assessment ("SIA")

SIA are conducted for relevant plantation developments, both before and during their operations to evaluate how our developments impact local socio-economic conditions. During the SIA process, we actively engage with members of the surrounding communities to seek their feedback, to ensure that they are fully informed about our projects and ultimately, obtain their free prior and informed consent ("FPIC"). Furthermore, in adherence to MSPO standards, our estates conduct annual Aspect and Impact Assessments that engage both the community and stakeholders to continuously monitor and mitigate our operations' environmental, social, and economic impacts.

Community Engagement and Investments

Our community engagement and investments are focused on issues that affect the success and quality of life of the communities where we have a presence. KFima works to address these issues through programmes in 3 key areas namely education and economic empowerment, environment and community:

- **Local Employment, Internships and Training**
  Since 2018, 125 university graduates have participated in an 8-month workplace experience within the Group's Malaysian operations under the Protégé programme, which includes practical training and the development of job-specific skills, along with allowances and benefits. 12 vocational students majoring in agriculture and business from a local institution in Nunukan gained practical experience through a 6-month internship programme at PTNJL. We are also upskilling workers in our oil palm plantations as we transition towards greater mechanisation in harvesting operations. This shift not only improves the land-to-labour ratio and overall productivity, but also enhances worker well-being by reducing physical strain and offering the potential for increased earnings.

- **Water Treatment and Distribution**
  PTNJL processes and distributes water from its own catchment area to nearby villages for daily use and irrigation.

- **Sustainable Energy Utilisation**
  By-products such as mesocarp fibre and palm shells are used at PTNJL's palm oil mill to generate renewable energy which is then used to power local facilities including workers quarters, schools, government facilities and mosques.

- **Platform Konsultasi dan Komunikasi**
  This platform enhances communication between our Plantation Division's Malaysian estates and local stakeholders, improving community relations and collaboration.

Shelter, Sustenance and Support for Our People

When severe floods hit Ladang Amgreen estate in Miri, Sarawak, in February 2025, our immediate priority was the safety and well-being of our people working there. A Pusat Pemindahan Sementara ("PPS"), or temporary evacuation centre, was set up to accommodate 460 individuals who had been evacuated from the estate.

From 2 to 12 February 2025, the PPS provided a safe and structured environment with immediate relief and essential services. We allocated over RM88,000 to ensure comfort alongside necessities, including ample food and drinking water, proper sanitation, prompt medical care and hospital services, and crucial hygiene supplies and utilities.

Regular medical check-ups and health screenings were conducted, and organised gotong-royong activities and recreational sports to help maintain morale and well-being throughout the stay. Importantly, our workers continued to receive their daily wages, providing much-needed financial stability during a challenging time. They were moved back to the estate on 13 February once the floodwaters had fully subsided and safe to do so.

The lessons from this experience will continue to shape our disaster preparedness efforts, including enhanced early warning and response protocols, alongside the active implementation of initiatives to mitigate the impact of adverse weather events.

Our Business

Our Alignment to SDGs

Strategic Commitments

- Upholding Responsible Business Practices Guided by Corporate Values
- Integrating Sustainable Practices for Maximum Benefits to Business and Society
- Zero Tolerance for Fraud, Bribery and Corrupt Practices
- Promoting Transparency and Sustainability in Supply Chains

Responsible Business Practices

GRI 201- 1

We strive to uphold responsible business practices that align with our corporate values. Our values guide our employees to act with integrity, accountability, and a strong sense of responsibility. By caring about the work that we do, about our fellow employees and stakeholders, we strive to build a business that is respectful and responsible. We treat all our stakeholders with dignity and respect, and we hold the same expectation for our stakeholders to do the same.

Our approach is underpinned by our robust policies designed to ensure adherence to all national and international statutory and regulatory requirements as well as international conventions and treaties. These policies address ESG aspects of our operations and guide both our strategic and daily decision-making processes. We regularly review and update these policies to reflect evolving sustainability issues and stakeholder expectations.

This year, we further strengthened our governance of ESG matters through the introduction of a Group Sustainability Policy. This policy establishes a cohesive framework across the Group - covering key areas such as environmental management, health and safety, and supply chain practices - and builds upon our earlier statements, which were initially developed to meet MSPO compliance requirements. The policy now clearly articulates the Group's expectations and requirements for the conduct of our businesses, employees, suppliers, and partners.

For further details, please visit our governance page: https://www.fima.com.my/corporate-governance.html or **scan the QR Code**

Anti-Bribery And Corruption

GRI 205-2, 205-3

We are committed to ethical business practices. We maintain a zero-tolerance policy for fraud, bribery and corruption, ensuring all interactions are conducted with professionalism, fairness, and integrity.

Sustainability Report

Our Group-wide policy strictly forbids our officers, employees, agents, and service providers from engaging in any form of gift-giving or receiving that could be perceived as an unfair advantage. This includes offering, soliciting, or accepting such benefits in exchange for favours or to secure any improper privilege. Through this clear and comprehensive policy, we aim to foster a culture of integrity and transparency throughout all our operations. Violations of this policy are met with stringent measures, which may include disciplinary actions or termination of business relationships to maintain compliance and uphold our ethical standards.

To promote these ethical standards into our business practices, we include anti-bribery clauses in all vendor and service provider contracts. This helps ensure that our expectations regarding ethical conduct extend across our value chain. In parallel, all new employees are required to complete comprehensive anti-bribery training upon joining the Group, with refresher courses conducted regularly to keep our workforce informed about evolving bribery risks and the importance of ethical conduct.

Our training materials are continually updated to reflect emerging risks and regulatory developments. Additionally, we conduct periodic reviews of authority limits to enhance transparency and further reinforce our integrity procedures. All employees are required to annually confirm their compliance with the Group's Anti-Bribery Policy on an annual basis. The policy, which is accessible via the Company website, clearly states that every employee shares responsibility for the prevention and detection of fraud, bribery, and corruption. Any suspected instances must be reported immediately and will be investigated thoroughly and without delay.

Complementing these measures, we have established a Whistle-blowing Policy that protects the confidentiality of those who report incidents of misconduct. This policy outlines clear procedures for the investigation and follow-up of any reports of non-compliance.

Strengthening Integrity and Upholding Ethical Standards

In FYE2025, the Group continued to implement initiatives as part of its proactive approach to promoting high ethical standards and fostering a safe and conducive work environment for its employees.

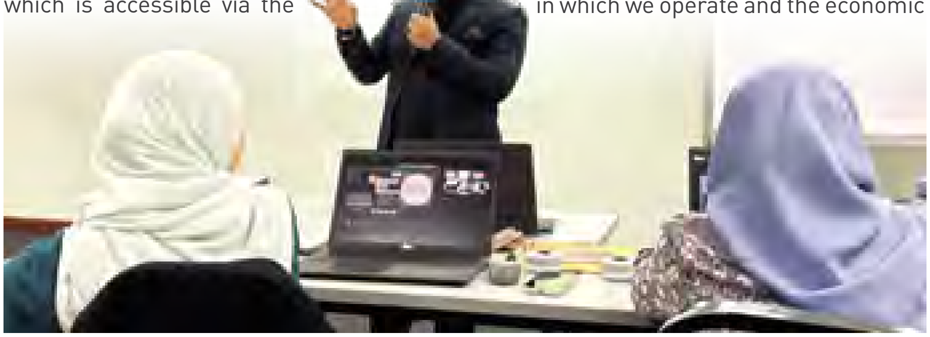
These included on-site integrity training sessions for workers and staff of the Manufacturing division. In Q4 FYE2025, the Group also organised a hybrid training session that addressed topics such as anti-bribery policies and critical workplace issues such as child labour, bullying, sexual harassment, grievance procedures, and cybersecurity awareness.

In total, 889 participants attended these training sessions.

Value Distribution To Our Stakeholders

GRI 201-1, 201-3, 203-2

We are proud to support the communities in which we operate and the economic contribution we make through taxes paid to governments of our host countries, both direct and indirect. Our contribution comprises local and government taxes, social security contributions on the wages of our employees, sales and services tax ("SST"), customs duties and property taxes.



These contributions foster economic growth as they support the provision of essential services and the development of infrastructure, which benefits the broader community. In Malaysia, our financial responsibilities also include contributions to the Employee Provident Fund ("EPF") and the Social Security Organisation ("SOCSO"), as mandated by law.

Revenue:
RM683.39 million
FYE2024 : RM638.82 million

Employee Wages and Benefits:
RM96.36 million
FYE2024 : RM88.87 million

Taxes Paid:
RM38.48 million
FYE2024 : RM32.42 million

Dividends:
RM48.25 million
FYE2024 : RM54.42 million

Number of Employees:
3,453
FYE2024 : 3,247

Community Investments:
RM0.32 million
FYE2024 : RM0.48 million

Cyber And Data Security
GRI 418-1

We take a proactive approach by regularly updating antivirus and firewall systems to secure our information, protect IT networks, and maintain the integrity of our communication assets across all divisions. Each division, including the Head Office, has its own dedicated network and IT department which acts as the first line of defence against potential threats.

Our IT departments conduct daily system monitoring using automated reporting tools to analyse traffic and detect potential security threats. These are further mitigated through layered controls such as routine screenings and spam filters. During the year, there were no material incidents of phishing and malware.

Nevertheless, we continue to strengthen our defences implementing regular vulnerability testing of IT systems and processes to minimise potential risks. We also conducted a cybersecurity and data privacy awareness training session during the year. The session featured a guest speaker who shared practical insights on online scams, common tactics used by fraudsters, and preventive measures that employees can take to safeguard themselves and the organisation from cyber threats. Safeguarding the privacy and integrity of all data remains a top priority for us. We maintain strict security protocols to prevent unauthorised access, data leaks or illegal manipulation of information. Any breaches or violations are addressed with the utmost seriousness, and we continuously evaluate and improve our data security measures to ensure that they remain robust and effective.

Sustainable And Traceable Supply Chain
GRI 2-6, 204-1

The Group recognises that a sustainable and traceable supply chain is integral to our business operations. Any interruptions to our supply chains can impact production output of our operating units, exposing us to legal, financial, reputational and other risks that might have lasting consequences on our profitability.

To mitigate this, each division has documented policies and procedures for specified procurement processes. We actively engage with suppliers throughout the process, from tendering to on-site inspections. We maintain constant communication with suppliers on cost efficiency, environmental responsibility, and social compliance throughout our supply chain to enhance traceability and transparency.

Bulking

Operating entities under our Bulking division are accredited with International Sustainability and Carbon Certification – EU ("ISCC") where we follow strict guidelines for sustainable practices and traceability. Fima Biodiesel Sdn Bhd is also ISCC accredited, and utilizes and implements the Proof of Sustainability ("POS") system to trace the origins of its feedstock. Each batch or truck of feedstock is accompanied by a POS tag, providing transparency and accountability. In addition to the ISCC certification, Fima Biodiesel fully complies with the MSPO Supply Chain Certification Standard, ensuring that its products are legally sourced and derived from certified suppliers who meet and prioritise sustainable practices. These certifications and standards demonstrate Fima Biodiesel's commitment to environmental sustainability and responsible sourcing throughout its supply chain. Further, our newly commissioned terminal in Tanjung Langsat has successfully obtained ISCC certification on 30 September 2024.

Food

The Food division's production facilities and suppliers of ingredients and packaging materials must follow strict international standards, government regulations, company policies, procedures, controls, and good manufacturing practices. Regular audits and inspections are conducted to ensure full compliance with these requirements.

Our PNG subsidiary, International Food Corporation ("IFC") has been certified with the Marine Stewardship Council's ("MSC") Chain of Custody since April 2013. The MSC is globally recognized as the leading authority for certifying and eco-labelling seafood. To retain this certification, IFC undergoes annual surveillance audits and meets the MSC's stringent standards. Furthermore, IFC's fish oil is also MSC-certified. These certifications ensure 'ocean-to-purchase' traceability throughout IFC's entire supply chain, providing customers the assurance they need.

IFC does not support illegal, unreported, and unregulated ("IUU") fishing, and strictly avoids sourcing from vessels listed on the PNG government's IUU blacklist. This ensures that IFC's yellowfin and skipjack tuna are legally sourced from vessels that are registered with PNG's ProActive Vehicles Register. IFC is also able to track the time, place and method of fishing for each catch by checking the "Purse Seiner Log Sheet" (fishing vessel's log sheet). In addition, IFC performs on-site visits prior to any purchases made to ensure that new and potential suppliers comply with IFC's standards. Our commitment to these practices supports global efforts to enhance traceability and sustainability in the seafood industry, ensuring responsible sourcing and contributing to the health of marine ecosystems.

Due to PNG's strict tuna fishery regulations, fishing vessels are not allowed to exceed the daily catch limits set by the National Tuna Fishery Management Plan. The National Fisheries Authority of Papua New Guinea ("NFA") regularly boards fishing vessels to ensure compliance with all laws and regulations, maintaining a sustainable tuna stock supply in PNG. During the year under review, IFC did not record any violations related to IUU fishing.

IFC is committed to responsible fishing practices and aspires to source 100% of its tuna without the use of Fish Aggregating Devices ("FADs"), a fishing method known to trap other marine animals, including juvenile fish. We are proud to report that in FYE2025, IFC successfully achieved a 100% FAD-free catch—up from 99.5% in FYE2024 and 67.3% in FYE2023.

We continue to work exclusively with partners and fishing companies that are MSC-certified. In instances where FADs are used (outside of our direct sourcing), we require that they are designed to minimise bycatch. We also have rigorous procedures in place to ensure that all non-target species are promptly released. This commitment is reflected in our consistently low bycatch rate, which remains at just 0.003% (equivalent to approximately 1.5MT in a 500MT catch).

Supporting Local Procurement

We actively support local suppliers and entrepreneurs by prioritising the procurement of locally sourced goods and services. In Indonesia and PNG, 98.7% and 49.4% of contracts for goods and services are awarded to small and medium-sized local companies respectively. In Malaysia, the local procurement rate is 92.8%. Sourcing locally not only strengthens local economies but also helps us reduce the carbon footprint associated with our operations and the products and services we provide to our customers.

While we prioritise supporting local businesses, certain specialized components, like security printer inks and heavy equipment spare parts, are not always available locally and have to be imported. In such cases where local sourcing is not feasible or practical, we ensure that the procurement process is transparent, competitive and fair.

Percentage (%) of Suppliers Engaged in Malaysia and Indonesia

	FYE2025		FYE2024		FYE2023	
	Local	Foreign	Local	Foreign	Local	Foreign
Malaysia	92.8	7.2	99.2	0.8	98.8	1.2
Indonesia	98.7	1.3	87.0	13.0	79.5	20.5
PNG	49.4	50.6	68.9	31.10	77.8	22.2

Product Information and Product Labelling

Our food business upholds stringent standards for product information and labelling accuracy across all regions where we operate. We take seriously our responsibility to keep customers and consumers well-informed by providing clear, detailed information on every product which includes inter alia manufacturing and expiry dates, ingredients, relevant food additives, nutritional facts and proper storage instructions. In FYE2025, we are pleased to report zero incidents of fines or penalties imposed on the Group due to noncompliance with any product labelling regulations.

Typical value approximately per 100G drained

Energy (kj)	**122.01kj**	Transfat (g)	**0g**
Protein (g)	**13.73g**	of which Omega (g)	**0.02g**
Carbohydrates (g)	**1.63g**	Sodium (mg/100g)	**35.37g**
of which Sugar (g)	**0g**	Fibre (g)	**0.5g**
of which Total Fat (g)	**6.73g**		
Saturated Fat (g)	**1.99g**		

Innovation and Technology

We continue to leverage technology and process innovation to improve efficiency, adaptability, and risk mitigation, ultimately delivering value to our customers and stakeholders.

For example, the Manufacturing division's new state of the art digital printing machine features end-to-end solutions that have significantly reduced waste and minimised downtime, leading to both cost savings and greater resource efficiency. It also enables short-run printing, allowing smaller production batches tailored to actual demand, ensuring that only what is needed is printed. In addition, it uses environmentally friendly, water-based ink instead of the conventional solvent-based inks, thus reducing the division's environmental impact. Furthermore, it eliminates the need for traditional printing plates, forms and chemicals, which in turn contributes to cleaner, more sustainable production processes.

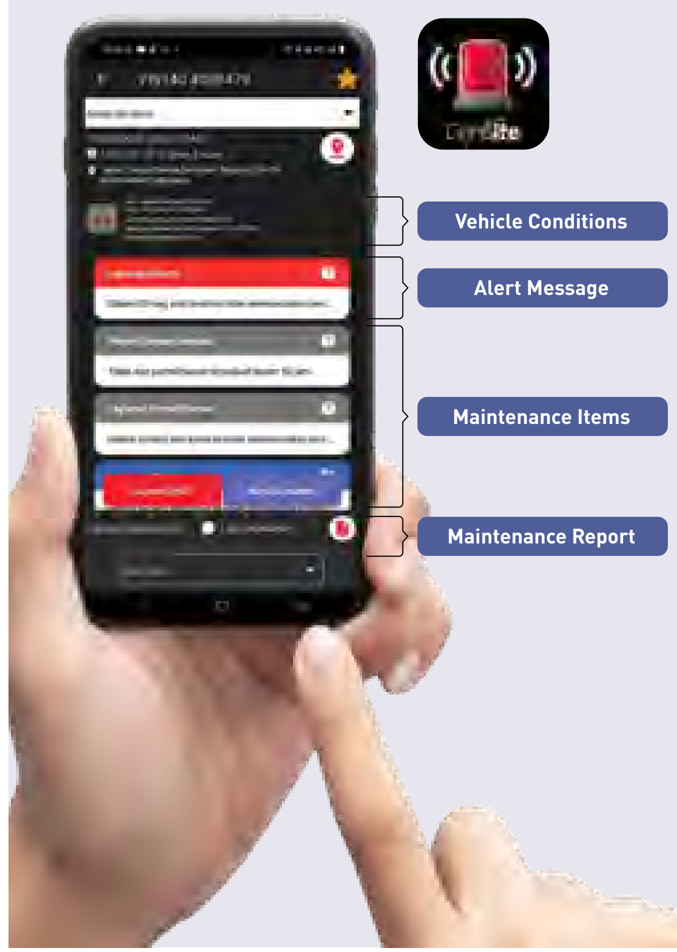
The Bulking Division's fleet is monitored by a fleet management system that provides comprehensive data tracking, including speed, fuel consumption, real-time positioning, and analysis of vehicle performance and driver behaviour. Through this system we have identified opportunities to help reduce fuel consumption and optimise delivery routes. The Bulking Division also has in place a tank farm inventory management system. This centralized platform standardizes operations across all terminals, enhancing internal controls and global reporting capabilities and fosters customer satisfaction.

The Plantation division continues to utilise geospatial technologies, including GPS and GIS, to enhance various aspects of their operations. These technologies ensure accurate preplanning, and data-driven decision making in aspects such as road construction, and terrace positioning. Satellite imagery is also used to map new estate developments and facilitate tree counting, maximising planting density of potential planting areas and overall efficient management of plantation operations. Additionally, the use of drones for estate surveillance and wildlife monitoring provides real-time operational visibility and supports better land management decision-making.

From Data to Uptime: Smarter Monitoring in Action

PTNJL has adopted the ConSite application, a digital platform developed by Hitachi, to remotely monitor the condition and performance of heavy machinery. The app provides near real-time data and automated monthly reports on key indicators such as usage patterns, fuel consumption, operating hours and potential fault alerts.

By enabling data-driven preventive maintenance and early fault detection, the app has helped reduce unplanned equipment downtime, improve machine utilisation and extend asset lifespan. These improvements also support more efficient resource use and help reduce the operational and maintenance costs associated with our machinery assets.



Upholding Quality, Standards And Certifications

GRI-417-1, 417-2

We are committed to maintaining the required safety and quality standards and certifications across our operations. We continuously monitor industry best practices and adapt to evolving regulations. This dedication allows us to deliver on the expectations of our customers and stakeholders.

Food

The food division's production facilities and suppliers of ingredients and packaging materials must follow strict international standards and regulations, government regulations, company policies, procedures, and controls, as well as good manufacturing practices throughout their operations. Product testing and trials are conducted as required, and where raw materials are sourced, our businesses work closely with suppliers to ensure that quality parameters are met. We also inspect each supplier batch to verify compliance with these parameters. Ingredient suppliers are audited every one to two years, based on risk assessments, to ensure continued compliance. Our subsidiaries also undergo yearly audits by independent third-party organizations to maintain their certifications.

British Retail Consortium (BRC)	BRC is a trade association for the UK food retail industry that publishes the Global Standard for Food Safety to help the food industry comply with UK and EU food safety laws. **In FYE2025, IFC achieved a Grade A rating under the BRC Global Standard for Food Safety.**
Business Social Compliance Initiative ("BSCI")	BSCI Code of Conduct is based on international conventions that protect workers' rights. IFC is committed to implementing the Code of Conduct to uphold human and workers' rights in its business operations.
Earth Island Institute (Dolphin-Safe)	IFC is one of the approved Dolphin-Safe Tuna Processing and Fishing Companies listed certified by the Earth Island Institute. Today, every can of tuna produced by IFC carries a Dolphin-Safe label.

GMP	GMP is a system that ensures products are consistently produced according to quality standards and controls. IFC and FISB are GMP-certified, ensuring safe, quality products for their customers.
HACCP	HACCP is a food safety management system that controls biological, chemical and physical hazards from raw material production, procurement and handling to manufacturing, distribution and consumption of the finished product. IFC complies with the HACCP to maintain the highest food safety standards.
Halal	IFC and FISB comply with JAKIM's Halal guidelines on the preparation and handling of Halal food. IFC is also certified by the Fiji Muslim League.
International Feature Standard ("IFS Food")	IFS is a benchmarked scheme under the Global Food Safety Initiative that focuses on food safety and management of product quality in food and ingredient manufacturing. IFC ensures that all its food products are IFS-compliant to fulfil consumers' and retailers' expectations. **In FYE2025, IFC achieved an IFS audit score of 97.12%.**

Plantation

Since FYE2020, 100% of our fully developed Malaysian estates have maintained their MSPO certifications. Selected employees have been sent for MSPO 2.0 training to ensure that we have the necessary competencies to maintain, support our MSPO certification and meeting international sustainability standards, especially concerning elements such as traceability, deforestation and good labour practices. Additionally, the Plantation Division adheres to ISO 50001:2011 and ISO 14001:2015 standards.

In Indonesia, the Indonesian Sustainable Palm Oil ("ISPO") audit on PTNJL remains status quo pending regularisation of PTNJL's HGU before the ISPO certification process can be resumed.

Malaysia Sustainable Palm Oil ("MSPO")	10 Malaysian estates are MSPO-certified. The MSPO ensures responsible management of palm oil plantations, smallholdings and palm oil processing facilities. The MSPO certification also safeguards human and workers' rights.

ISO 14001:2015 (Environment Management System)	PTNJL's commitment to environmental sustainability is reflected in its ISO 14001:2015 certification, covering its CPO, CPKO, and palm kernel production processes.

Cultivating Sustainability – Beyond Compliance with MSPO 2.0

When the Malaysian Sustainable Palm Oil ("MSPO") standard was updated to MS 2530:2022, we perceived it not just as a compliance milestone, but as a significant opportunity to strengthen how we work and reinforce our commitment to responsible practices.

In early 2025, we rolled out a series of focused training sessions across our estates to ensure our teams fully understood the updated MSPO 2.0 requirements, and to help them apply these standards confidently in their daily operations. They were practical, grounded sessions aimed at bridging the gap between policy and practice. The training focused on the following key areas:

1. Understanding the new standard: We walked through what's changed from the previous MS 2530:2013 version and what it means on the ground from planning and documentation to sustainable field practices.

2. Measuring what matters: Teams were asked to reflect on how well MSPO 2.0 practices are being integrated into day-to-day operations with an emphasis on driving real improvements rather than simply ticking boxes.

3. Engaging communities: A major focus of the training was on Social Impact Assessments ("SIA") - understanding local needs, mapping key stakeholders, and applying engagement strategies that build trust and deliver long-term value to communities.

While certification is important, we view sustainability as more than a compliance target; it is a mindset that reflects our deep commitment to responsible practices, community well-being, environmental stewardship, and operational excellence.

By investing in these training sessions, we are equipping our teams with the knowledge and skills to lead, adapt, and grow in line with evolving standards and expectations. Additionally, we are laying the foundation for sustainable progress that will benefit both our business and the communities we serve.

Mohamad Shahrul Bin Khalil
Head of MSPO Working Group

Bulking

The Bulking division has maintained accreditations for handling, storing, and shipping various product categories, ensuring objective oversight of the quality of their operations.

International Sustainability and Carbon Certification ("ISCC")	The ISCC provides proof of compliance with environmental, social and traceability criteria. It aims to provide sustainability solutions for fully traceable and deforestation-free supply chains. The companies that are accredited with ISCC are:

Certification and scope

ISSC-EU (Group Certification)
Scope: Warehouse

Company	
1. Fima Bulking Services Bhd (terminals in North Port, Port Klang & Tanjung Langsat, Johor) 2. Fimachem Sdn Bhd 3. Fima Liquid Bulking Sdn Bhd	4. Fima Palmbulk Services Sdn. Bhd. 5. Fima Butterworth Installation Sdn. Bhd.

ISCC-EU (Biodiesel Plant)
Scope: Raw Material

1. POME Oil (Refined)
2. UCO

Company
1. Fima Biodiesel Sdn. Bhd.

As an ISCC accredited company, Fima Biodiesel is legally recognised by the European Renewable Energy Directive 2009/28/EC ("EU RED").

ISO 9001:2015 Quality Management System	This is an international standard that outlines the framework for improving product quality. With the certification, our companies are able to enhance customer satisfaction and deliver products and services that are regulatory compliant and meet customers' demand. Our certified companies are:

Fima Bulking Services Bhd
Handling, storage & shipment oleochemicals, oils and fats
Fimachem Sdn Bhd
Transferring from ships, handling, filling of drums and transport of hazardous & non-hazardous liquids
Fima Freight Forwarders Sdn Bhd
Freight forwarding & bulk transportation
Fima Palmbulk Services Sdn Bhd
Handling, storage & shipment of oleochemicals, edible oils, molasses and latex
Fima Liquid Bulking Sdn Bhd
Handling bulk storage of latex and palm oleo-based products
Fima Butterworth Installation Sdn Bhd
Handling, storage & shipment of palm oil and edible oil

ISO 45001:2018 Occupational Health & Safety	Fimachem Sdn Bhd, Fima Liquid Bulking Services Sdn Bhd, and Fima Bulking Services Berhad are certified with ISO 45001:2018 for their expertise in transferring, handling, storage, filling of drums, and transporting hazardous and non-hazardous liquids. This certification helps them establish a management system to manage health and safety risks, leading to improved occupational health and safety performance.

Manufacturing

The Manufacturing Division upholds the following regulatory standards and certificates:

ISO 27001:2013 Information Security Management	The accreditation reflects PKN's compliance with the highest international and security control standards to protect information against any security risks, underpinning their commitment to delivering excellence.
ISO 37001:2016 Anti-Bribery Management Systems	This certification affirms PKN's adherence to anti-bribery policies, procedures, measures and controls.
ISO 9001:2015 Quality Management System	This certification affirms that PKN's implementation of effective quality management systems that meet internationally recognized standards.
ISO 14298:2013 Graphic Technology-Management of Security Printing Processes	This accreditation reflects PKN's adherence to the established guidelines and requirements for managing secure printing processes.

STATEMENT OF ASSURANCE

To the Board of Directors and Management and Kumpulan Fima Berhad,

Scope

We have performed an internal assurance review for selected subject matters and performance indicators to be published in KFima's Sustainability Report, forming part of the Annual Report for the financial year ended 31 March 2025. The objective of the review process is to provide assurance to KFima and its stakeholders on the accuracy and reliability of the information to be presented in the Sustainability Report.

Procedures

Our procedures include:

- testing, on a sample basis, underlying source information to check accuracy of the data;
- examining, on a sample basis, evidence supporting the selected performance indicators; and
- checking that the calculation have been applied as per the set methodologies.

We have also reviewed the process of collecting, gathering and consolidating the data and numbers.

Subject Matters/Performance Indicators

The selected subject matters and performance indicators are as follows:

Type of Assurance	Component	Subject Matter/Performance Indicator	Scope
Internal Review	**Environmental**	Water management: • water consumption and management • water intensity per MT of fish processed, and FFB processed	Operations assessed: 1. Malaysia 2. Indonesia 3. Papua New Guinea
		Waste management: • waste generation • disposal method of hazardous and non-hazardous waste materials (domestic, scheduled, and production)	
		Energy management: • scope 1 and 2 emissions • renewable and non-renewable energy use • fuel intensity across various activities including harvesting operations, logistics, boiler operations (heated product and fish processed) and generator sets (fish processed)	
	Social	Diversity and Inclusion: • employee headcount by gender, age group and country employment status by permanent and contract • new hires, attrition, and turnover by gender, age group	Operations assessed: 1. Malaysia 2. Indonesia 3. Papua New Guinea
		Labour relations: • total hours of training by employee category, country, and gender	

Type of Assurance	Component	Subject Matter/Performance Indicator	Scope
Internal Review	**Social**	Occupational safety and health: • work-related accidents and incidents • lost time injuries • fatalities • accident rates	
	Governance	Value distribution: • community investments • dividends • employee wages and benefits • tax payments	Operations assessed: 1. Malaysia 2. Indonesia 3. Papua New Guinea
		Sustainable and traceable supply chain: • local procurement practices	
		Upholding quality, standards and certifications: • externally verified certifications and, adherence to recognised international standards	

During the review process, clarifications were sought from the business units on specific findings and to substantiate the accuracy of certain data points. The business units have satisfactorily corrected any inaccuracies or omissions identified during the review, and all corrections have been incorporated into the final version of the Sustainability Report.

Considerations and Limitations

Non-financial data are subject to more inherent limitations than financial data, given both their nature and the methods used for calculating or estimating such data. Qualitative interpretations of relevance, materiality and the accuracy of data are subject to individual assumptions and judgements. We have not undertaken work to confirm those factors, nor have we carried out any work on data reported in respect of forward-looking statements, including future projections and targets.

Conclusion

Based on the procedures we have performed, we conclude that the selected subject matters and performance indicators listed above together with the related disclosures have been prepared and presented fairly in the Sustainability Report. Accordingly, GIA is of the opinion that the Sustainability Report provides a reasonable and well-balanced depiction of KFima's sustainability performance for the reporting year.

Thank you.

Group Internal Audit

Sustainability Report

PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024	2025
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	889.000000	770.000000	692.000000
Does the company disclose the number of incidents of non-compliance with water quality/quantity permits, standards and regulations	Number	0	0	0
Three years of total water withdrawal data is disclosed by source - Surface water from rivers, lakes, natural ponds	Cubic meters	302,180.78	182,773.88	155,819.21
Three years of total water withdrawal data is disclosed by source - Groundwater from wells, boreholes	Cubic meters	293,025.30	277,073.00	321,673.00
Three years of total water withdrawal data is disclosed by source - Municipal potable water	Cubic meters	293,808.61	310,395.02	214,407.65
Three years of total water withdrawal data is disclosed by source - Total	Cubic meters	889,014.69	770,241.90	691,899.86
Plantation Indonesia Water Intensity	cbm/MT	0.49*	0.27*	0.25
Food Water Intensity	cbm/MT	23.73	26.85	22.90
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	191,615.87	162,743.78	125,190.53
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	191,437.38	162,242.53	124,425.67
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	178.49	501.26	730.48
Disclosure of three years of hazardous waste generation (tonnes)	Metric tonnes	178.49	124.05	64.76
Disclosure of three years of non-recycled waste generation (tonnes)	Metric tonnes	191,324.95	162,565.84	124,917.26
Disclosure of three years of waste recycled (tonnes)	Metric tonnes	290.92	177.94	208.51
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	97,663.48	99,548.14	102,341.63
Plantation Malaysia Fuel Intensity	L/MT	3.11	3.73	3.04
Plantation Indonesia Fuel Intensity	L/MT	2.92	1.86	2.21
Bulking Boiler Fuel Intensity	L/MT	3.67	3.03	1.78
Bulking Transportation Fuel Intensity	L/KM	0.43	0.43	0.49
Food Generator Set Fuel Intensity	L/MT	75.83	108.08	96.63
Food Boiler Fuel Intensity	L/MT	110.38	117.45	110.65
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	32,389.41	33,153.12	28,664.63
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	4,237.86	4,150.29	3,890.53
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	1,421.00	1,280.94	1,157.00
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior Management Under 30	Percentage	0.00	0.00	0.00
Senior Management Between 30-50	Percentage	54.55	41.67	33.33
Senior Management Above 50	Percentage	45.45	58.33	66.67
Management Under 30	Percentage	0.00	0.00	0.00
Management Between 30-50	Percentage	75.81	78.69	82.76
Management Above 50	Percentage	24.19	21.31	17.24
Executive Under 30	Percentage	28.66	20.38	25.00
Executive Between 30-50	Percentage	62.42	71.97	68.12
Executive Above 50	Percentage	8.92	7.64	6.88
Non-Executive Under 30	Percentage	31.93	29.50*	33.57
Non-Executive Between 30-50	Percentage	60.23	61.78*	59.23
Non-Executive Above 50	Percentage	7.84	8.72*	7.20
Gender Group by Employee Category				
Senior Management Male	Percentage	81.82	83.33	83.33
Senior Management Female	Percentage	18.18	16.67	16.67
Management Male	Percentage	79.03	78.69	79.31
Management Female	Percentage	20.97	21.31	20.69
Executive Male	Percentage	68.79	71.34	73.12
Executive Female	Percentage	31.21	28.66	26.88

Internal assurance | External assurance | No assurance

(*)Restated

Sustainability Report

Indicator	Measurement Unit	2023	2024	2025
Non-Executive Male	Percentage	63.99	65.50	68.29
Non-Executive Female	Percentage	36.01	34.50	31.71
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	71.43	71.43	71.43
Female	Percentage	28.57	28.57	28.57
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	14.29	14.29	14.29
Above 50	Percentage	85.71	85.71	85.71
Percentage of women in the global workforce.	Percentage	35.40	33.91	31.25
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Senior Management	Hours	169	440	158
Middle Management	Hours	1,726	3,084	1,939
Executive	Hours	3,255	5,198	5,909
Non-Executive	Hours	9,670	7,278	14,736
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	20.72	25.53*	28.67
Bursa C6(c) Total number of employee turnover by employee category				
Senior Management	Number	0	0	0
Middle Management	Number	6	2	6
Executive	Number	21	13*	18
Non-Executive	Number	871	536*	535
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	0	1	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.99	1.48*	0.68
Bursa C5(c) Number of employees trained on health and safety standards	Number	861	541*	448
Number of work-related employee fatalities, over last 3 years	Number	0	1	0
Number of work-related contractor fatalities, over last 3 years	Number	0	0	0
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	561,247.00	482,424.00	558,194.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	132	189	150
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Senior Management	Percentage	0.00	50.00	41.67
Middle Management	Percentage	22.58	40.98	89.66
Executive	Percentage	18.47	50.32	87.50
Non-Executive	Percentage	7.63	12.83*	21.47
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	61.00	95.30*	80.48
Disclosure of certificates for responsible or sustainable seafood (e.g. MSC, ASC) as a percentage of total seafood sourced	Percentage	56.98	55.23	77.07
Disclosure of certified seafood (e.g. MSC, ASC) as a percentage of total seafood produced/used/processed	Percentage	63.12	66.52	75.40
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0
Fima (Governance)				
Number of Board Directors	Number	7	7	7
Number of independent Directors on the board	Number	3	3	3
Number of women on the board	Number	2	2	2
Annual General Meeting: Number of days between the date of notice and date of meeting	Number	28	28	28

Internal assurance	External assurance	No assurance

(*)Restated

Corporate Governance

Our Board of Directors

Our Board of Directors

1
Dato' Idris Bin Kechot

2
Dato' Roslan Bin Hamir

3
Dato' Rosman Bin Abdullah

4
Rozana Zeti Binti Basir

5
Datuk Anuar Bin Ahmad

6
Datin Rozilawati Binti Haji Basir

7
Danny Hoe Kam Thong

Areas of Expertise

- Leadership
- Strategic Planning
- Accounting, Financial Literacy
- Corporate Governance, Risk Management & Internal Controls
- Economics and Commercial/ Marketing
- Bulking Industry
- Corporate Finance & Investment Banking
- Legal & Regulatory
- Government Relationships
- Plantation
- Sales & Marketing
- ESG
- Health & Safety

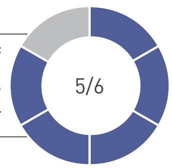
Our Board of Directors

Dato' Idris Bin Kechot

Chairman / Independent Non-Executive Director

Nationality: Malaysian
Age: 70
Gender: Male

Attendance of board meetings during the financial year



Date of Appointment
3 May 2019

Length of tenure as Director *(as at 31 July 2025)*
6 years and 3 months

Date of Last Re-election
29 August 2024

Academic / Professional Qualification / Membership(s)
- Masters, Business Administration specialising in Finance, University of Stirling, United Kingdom
- Bachelor of Science in Agribusiness, Universiti Putra Malaysia
- Accelerated Development Programme, London Business School, United Kingdom

Present Directorship(s) of Public and Listed Companies
- Independent Non-Executive Director, SD Guthrie Berhad

Present Appointment(s)
- Chairman, Projek Lintasan Kota Holdings Sdn. Bhd.

Past Directorship(s)
- Chairman, Maybank Asset Management Group Berhad (non-listed) (2020-2022)
- Independent Non-Executive Director, Malayan Banking Berhad (2019- 2022)
- Chairman, Chemical Company of Malaysia Berhad (2019-2020)
- Perusahaan Otomobil Kedua Sdn. Bhd. (2017-2021)
- Projek Lintasan Kota Holdings Sdn. Bhd. (2017-2019)
- NCB Holdings Berhad (2015-2016)
- Sime Darby Plantations Sdn. Bhd. (2014-2017)
- Goodyear (Malaysia) Berhad (2000-2005) & (2018-2019)
- SJM Flex (M) Sdn. Bhd. (2000-2017)
- KAF Investment Bank Berhad (1994-2010)
- Malaysia Technology Development Corp. Sdn. Bhd. (1995-2006)

Past Experience(s)
- Deputy President & Group Chief Operating Officer-Asset Management, Permodalan Nasional Berhad ("PNB") (2014-2018)
- Executive Director of Amanah Harta Tanah, PNB (2010-2015)
- Deputy President - PNB (Unit Trust) (2004-2014)
- Senior Vice President, Head of Investment Division, PNB (1988-2004)
- Investment Analyst, Corporate Research Department, PNB (1983-1988)

Membership of Board Committee(s)
Nil

Membership of Other Committee(s)
- Group Investment Committee

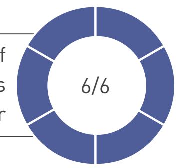
Conflict of Interest ("COI") or potential COI with KFima
Nil

Dato' Roslan Bin Hamir

Group Managing Director / Non-Independent Executive Director

Nationality: Malaysian
Age: 58
Gender: Male

Attendance of board meetings during the financial year



Date of Appointment
11 October 2002
(He was appointed as Group Managing Director on 1 April 2009)

Length of tenure as Director *(as at 31 July 2025)*
22 years 9 months

Date of Last Re-election
23 August 2022

Academic / Professional Qualification / Membership(s)
- Bachelor of Arts (Hons) in Accounting and Finance
- Graduate, Association of Chartered Certified Accountants (ACCA)

Present Directorship(s) of Public and Listed Companies
- Managing Director, Fima Corporation Berhad
- Independent Non-Executive Chairman, Riverview Rubber Estates Berhad
- Chairman, Narborough Plantations Plc (non-listed)
- Director, Fima Bulking Services Berhad (non-listed)
- Director, Malaysian Transnational Trading (MATTRA) Corporation Berhad (non-listed)

Past Experience(s)
- Senior Vice President, Corporate Services, Kumpulan Fima Berhad (1998-1999)
- Auditor, Messrs. Ernst & Young (1993-1998)

Membership of Board Committee(s)
Nil

Membership of Other Committee(s)
- Risk Steering Committee
- Group Sustainability Committee
- Group Investment Committee
- Plantation Executive Committee

Conflict of Interest ("COI") or potential COI with KFima
Nil

Dato' Rosman Bin Abdullah

Non-Independent Non-Executive Director

Nationality: Malaysian
Age: 58
Gender: Male

Attendance of board meetings during the financial year: 6/6

Date of Appointment
5 May 2004
(He was re-designated as Non-INED on 2 December 2021)

Length of tenure as Director *(as at 31 July 2025)*
21 years 3 months

Date of Last Re-election
29 August 2024

Academic / Professional Qualification / Membership(s)
- Bachelor of Commerce (Accounting), Australian National University
- Advanced Management Programme, Oxford University
- Member, Malaysian Institute of Accountants
- Member, Australian Society of Certified Practising Accountants

Present Directorship(s) of Public and Listed Companies
- Group Managing Director, Putrajaya Perdana Berhad (non-listed)

Past Directorship(s)
- Independent Non-Executive Director, CLIQ Energy Berhad (2012-2015)
- Independent Non-Executive Director, Hume Industries Berhad (2006-2018)
- Independent Non-Executive Director, KUB Malaysia Berhad (2006-2011)
- Non-Independent Non-Executive Director, Cuscapi Berhad (2003-2013)

Past Experience(s)
- Executive Chairman, Putrajaya Perdana Berhad (2012-2015)
- Chief Executive Officer, Syarikat Air Negeri Sembilan Sdn. Bhd. (2009-2012)
- Group Chief Executive Officer, PECD Berhad (2006-2009)
- Corporate Affairs Director, PECD Berhad (2003-2006)
- Executive Director, Malaysia Airports Holdings Berhad (1997-2003)
- Auditor and Financial Advisor, Arthur Andersen & Co. (1989-1997)

Membership of Board Committee(s)
- Audit and Risk Committee

Conflict of Interest ("COI") or potential COI with KFima
Nil

Rozana Zeti Binti Basir

Non-Independent Non-Executive Director

Nationality: Malaysian
Age: 50
Gender: Female

Attendance of board meetings during the financial year: 6/6

Date of Appointment
30 March 2004

Length of tenure as Director *(as at 31 July 2025)*
21 years and 4 months

Date of Last Re-election
29 August 2023

Academic / Professional Qualification / Membership(s)
Bachelor of Arts in Fashion Marketing, American College, London

Present Directorship(s) of Public and Listed Companies
Nil

Present Appointment(s)
- Director, BHR Enterprise Sdn. Bhd.
- Director, RZB Holdings Sdn. Bhd.

Past Experience(s)
- Corporate Services Executive, Kumpulan Fima Berhad (2000-2001)
- Visual Merchandising Executive, Metro Jaya Bhd (1998-2000)

Membership of Board Committee(s)
Nil

Conflict of Interest ("COI") or potential COI with KFima
Nil

Our Board of Directors

Datuk Anuar Bin Ahmad

Independent Non-Executive Director

Nationality: Malaysian
Age: 71
Gender: Male

Attendance of board meetings during the financial year: 6/6

Date of Appointment
3 May 2019

Length of tenure as Director *(as at 31 July 2025)*
6 years and 3 months

Date of Last Re-election
23 August 2022

Academic / Professional Qualification / Membership(s)
- Bachelor of Science (Econs), London School of Economics and Political Science, University of London, United Kingdom
- Advanced Management Program, Harvard Business School, United States of America

Present Directorship(s) of Public and Listed Companies
- Non-Executive Chairman, Ancom Nylex Berhad
- Non-Independent Non-Executive Chairman, Petronas Dagangan Berhad
- Independent Non-Executive Chairman, Nylex (Malaysia) Berhad
- Chairman, Fima Bulking Services Berhad (non-listed)

Past Directorship(s)
- Independent Non-Executive Director, ENRA Group Berhad (2015-2022)
- Independent Non-Executive Director, Chemical Company of Malaysia Berhad (2019-2021)
- Chairman, Petronas Gas Berhad (2010-2014)
- Chairman, Petronas Dagangan Berhad (2005-2010)
- Member of Petronas Management Committee and member of Petronas Board (2002-2014)

Past Experience(s)
- Managing Director/Chief Executive Officer, Petronas Dagangan Berhad (1998-2002)
- Joined Petronas and has held various senior managerial and leadership positions in marketing, trading, corporate planning and human resource management until his retirement, where his last position held was the Executive Vice President of Gas and Power Business (1977-2014)

Membership of Board Committee(s)
- Audit and Risk Committee *(Chairman)*
- Nomination and Remuneration Committee

Conflict of Interest ("COI") or potential COI with KFima
Nil

Datin Rozilawati Binti Haji Basir

Non-Independent Non-Executive Director

Nationality: Malaysian
Age: 54
Gender: Female

Attendance of board meetings during the financial year: 6/6

Date of Appointment
26 November 2009

Length of tenure as Director *(as at 31 July 2025)*
15 years and 8 months

Date of Last Re-election
29 August 2023

Academic / Professional Qualification / Membership(s)
- BA (Hons) Social Sciences majoring in Law, University of Hertfordshire, United Kingdom
- Masters in Business Administration in International Business, University of Bristol, United Kingdom

Present Directorship(s) of Public and Listed Companies
Nil

Present Appointment(s)
- Executive Chairman, RII Holdings Sdn. Bhd.

Past Directorship(s)
- Independent Non-Executive Director, Serba Dinamik Holdings Berhad (2019-2021)
- Chairman and Director, Nationwide Express Courier Services Berhad ("NECSB") (2010-2014)

Past Experience(s)
- Managing Director, Nationwide Express Holdings Berhad (2014-2018)
- Chief Executive Officer, NECSB (2003-2010)
- Executive Director, Business Development, NECSB (2000-2003)
- Corporate Services Executive, Kumpulan Fima Berhad (1996-1997)
- Research & Analyst Assistant, Capitalcorp Securities Malaysia Sdn. Bhd. (1994-1995)

Membership of Board Committee(s)
- Nomination and Remuneration Committee

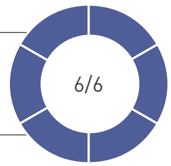
Conflict of Interest ("COI") or potential COI with KFima
Nil

Danny Hoe Kam Thong

Independent Non-Executive Director

Nationality: Malaysian
Age: 58
Gender: Male

Attendance of board meetings during the financial year



Date of Appointment
2 December 2021

Length of tenure as Director ***(as at 31 July 2025)***
3 years and 7 months

Date of Last Re-election
23 August 2022

Academic / Professional Qualification / Membership(s)
- Advanced Management Programme, INSEAD, France
- Member, Malaysian Institute of Accountants
- Member, Malaysian Institute of Certified Public Accountants

Present Directorship(s) of Public and Listed Companies
Nil

Past Directorship(s)
- Independent Non-Executive Director, Ho Hup Construction Company Berhad (2022-2025)
- Non-Independent Non-Executive Director, Microlink Solutions Berhad (April 2024-October 2024)
- Independent Non-Executive Director, Omesti Berhad (2022-2024)

Past Experience(s)
- Chief Executive Officer and Country Head, Intermil Un, Turkey (2018-2020)
- Senior Consultant for Malaysia National Grain Terminal Project, Tradewinds Plantation Berhad (March 2018-September 2018)
- Executive Director – ASEAN, Pilmico Foods Corporation (2015-2018)
- Chief Executive Officer and Country Head, Interflour Vietnam Ltd (2011-2014)
- Group Chief Financial Officer, Interflour Holdings Ltd (2002-2011)
- Financial Reporting/Planning Manager – Asia, Kellogg Asia Sdn. Bhd. (2001-2002)
- Ernst & Young (1987-2001). His last position with EY was Principal, Audit and Advisory Business Services

Membership of Board Committee(s)
- Nomination and Remuneration Committee *(Chairman)*
- Audit and Risk Committee

Membership of Other Committee(s)
- Risk Steering Committee
- Group Sustainability Committee
- Group Investment Committee

Conflict of Interest ("COI") or potential COI with KFima
Nil

Declaration by the Board:

- *None of the Directors has been convicted of any offence other than traffic offences within the past five years and has not been imposed any penalty by the relevant regulatory bodies during the financial year 2025.*

- *Due to the nature of KFima's business, there are potential transactions with other entities within the KFima Group, in which situations of conflict of interest could arise. Save as disclosed below, none of the directors have any conflict of interest ("COI") or potential COI, including interest in any competing business with KFima and its subsidiaries:*
  (i) Dato' Roslan Bin Hamir is the Managing Director of Fima Corporation Berhad. He is also a director of various companies within KFima Group.
  (ii) Puan Rozana Zeti Binti Basir is a major shareholder of KFima.

- *None of the Directors has family relationship with any other Directors and/or major shareholders of the Company except for Puan Rozana Zeti Binti Basir ("Puan Rozana Zeti") and Datin Rozilawati Binti Haji Basir ("Datin Rozilawati"):*
  (i) Puan Rozana Zeti and Datin Rozilawati are siblings. Puan Rozana Zeti is the major shareholder of the Company.
  (ii) Puan Rozana Zeti and Datin Rozilawati are also sisters of Dr. Roshayati Binti Basir ("Dr. Roshayati"). Dr. Roshayati is the major shareholder of the Company.
  (iii) Dr. Roshayati, Puan Rozana Zeti and Datin Rozilawati are shareholders of BHR Enterprise Sdn. Bhd., the major shareholder of the Company.

Management Team

Fadzil Bin Azaha

Group Chief Financial Officer / Company Secretary

Age 48

He joined the Group in January 2016 as General Manager, Group Finance & Treasury, overseeing both the compliance and commercial aspects of the Group's finance functions, including financial reporting, budgeting, and corporate matters. He was redesignated as Group Chief Financial Officer and appointed as Company Secretary on 1 October 2017. He also sits on the Board of several of the Group's subsidiaries and is responsible for overseeing the Group's Food division.

He is a Chartered Accountant and a member of the Malaysian Institute of Accountants ("MIA"). He is also a fellow member of the Certified Practising Accountants Australia ("CPA Australia"), with over 26 years of working experience in accounting, finance, treasury, auditing, and corporate advisory. He holds a Bachelor's degree in Accounting (Hons) from Universiti Utara Malaysia.

Jasmin Binti Hood

Senior General Manager, Group Secretarial & Legal / Company Secretary

Age 52

She joined KFima on 2 January 2008 and was appointed as Company Secretary in the same year. She is currently Company Secretary to KFima's Group subsidiaries including its listed subsidiary FimaCorp and for all Board Committees of KFima and FimaCorp. She is also a member of the Risk Steering Committee and Group Sustainability Committee.

She sits on the Board of several of the Group's subsidiaries. She holds an LLB (Hons) degree in Law from University of Southampton, United Kingdom and Certificate of Legal Practice from the Legal Profession Qualifying Board, Malaysia and has held positions in legal, corporate secretarial and compliance roles. She is also an affiliate of the Malaysian Institute of Chartered Secretaries and Administrators.

Ali Bin Khamis

Chief Executive Officer, Bulking Group

Age 56

He joined Fima Biodiesel Sdn. Bhd. in 2007 as Project and Manufacturing Manager during which time he supervised the construction, commissioning and operation of the biodiesel plant. He is currently the CEO of Bulking Group and is responsible for overseeing the overall business operations of the Bulking division. He sits on the Board of several of the Bulking Group's subsidiaries.

He has over 21 years of experience in manufacturing and engineering of palm oil and oleo-chemicals industries. He holds a Master of Business Administration from Universiti Tun Abdul Razak and a Diploma in Industrial Chemistry from Universiti Teknologi Mara. He is a registered Safety and Health Officer from Department of Occupational Safety and Health.

Muhammad Fadzlilah Bin Abdul Ra'far

Chief Financial Officer, Fima Corporation Berhad

Age 38

He joined the Company in September 2017 as Financial Controller and was promoted to Chief Financial Officer on 27 June 2022. He was subsequently appointed as Company Secretary on 1 July 2022. He sits on the Board of several of the Group's subsidiaries, and currently oversees the Plantation division.

He graduated with First-Class Honours from Universiti Teknologi Mara in Bachelor of Accountancy (Hons). He is also a member of Malaysian Institute of Accountants ("MIA") and Association of Chartered Certified Accountants ("ACCA").

Management Team

Irman Bin Abdul Shukor

Director, Strategy & Business Development

Age 50

He joined the Company in January 2018 as Director, Strategy & Business Development to oversee the overall Group strategy and business development initiatives. He presently sits on the Board of several of the Group's subsidiaries.

He holds a Master of Science in Investment & Finance from the University of Strathclyde, Scotland and a Bachelor of Accountancy (Hons) from the University of Stirling, United Kingdom.

He has held diverse positions in various organisations specialising in corporate banking, business development, mergers and acquisitions, corporate finance and advisory, and other financial and consultancy related works.

Ahmad Faisal Bin Hamdan

Chief Executive Officer, International Food Corporation Limited

Age 51

He joined International Food Corporation Limited ("IFC"), the Group's subsidiary in Papua New Guinea, as Finance Manager in 2002. He then returned to the Head Office to lead the Group Internal Audit Department in 2007, a position he held until 2015. In 2015, he returned to IFC as Chief Operating Officer and was subsequently promoted as IFC's Chief Executive Officer in 2019.

He holds a BA (Hons) Accounting & Finance from London South Bank University. He has 27 years of working experience in accounting, finance, audit as well as in the manufacturing and production sectors.

Mohamed Radzif Bin Md Sharif

General Manager, Sales, Percetakan Keselamatan Nasional Sdn. Bhd.

Age 53

He joined Percetakan Keselamatan Nasional Sdn. Bhd. in 2011 as Sales Manager to oversee sales/products development division. He was subsequently promoted as Senior Manager, Sales and then General Manager, Sales in 2021.

He has over 29 years of working experience in the areas business development and information technology, having held positions with various organisations in Malaysia and abroad. He holds a Bachelor in Commerce and Management from Lincoln University, New Zealand.

Additional Information on Management Team:

Except as otherwise stated in the individual Management Team's profile, none of the Management Team has:

- *any directorship in public companies and listed issuers;*
- *any family relationship with any Director and/or major shareholders of the Company;*
- *any conflict of interest ("COI") or potential COI with the Company;*
- *been convicted of any offences (excluding traffic offences) within the past 5 years; and*
- *been subjected to any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.*

Corporate Governance Overview Statement

This Corporate Governance Overview Statement seeks to provide our stakeholders with an overview of the corporate governance practices of KFima during the year under review. This Statement provides a comprehensive view of the governance structures, key principles and oversight mechanisms that have guided the Board's responsibilities throughout the year.

Overview

The Board is committed to the highest governance standards, ethics and integrity. Its oversight aligns with the Companies Act 2016, the Malaysian Code on Corporate Governance ("MCCG") issued by the Securities Commission Malaysia ("SC") and Bursa Malaysia Securities Berhad ("Bursa") Main Market Listing Requirements ("Listing Requirements").

For the year under review, we complied substantially with the practices outlined in the MCCG.

This Corporate Governance Overview Statement complies with the Bursa Listing Requirements and embodies the spirit and principles of the MCCG with regards to the recommendations stated under each principle. This Statement, which was approved by the Board, is to be read together with the Corporate Governance Report of the Company ("CG Report") which is available on the Company's website at https://www.fima.com.my/corporate-governance.html.

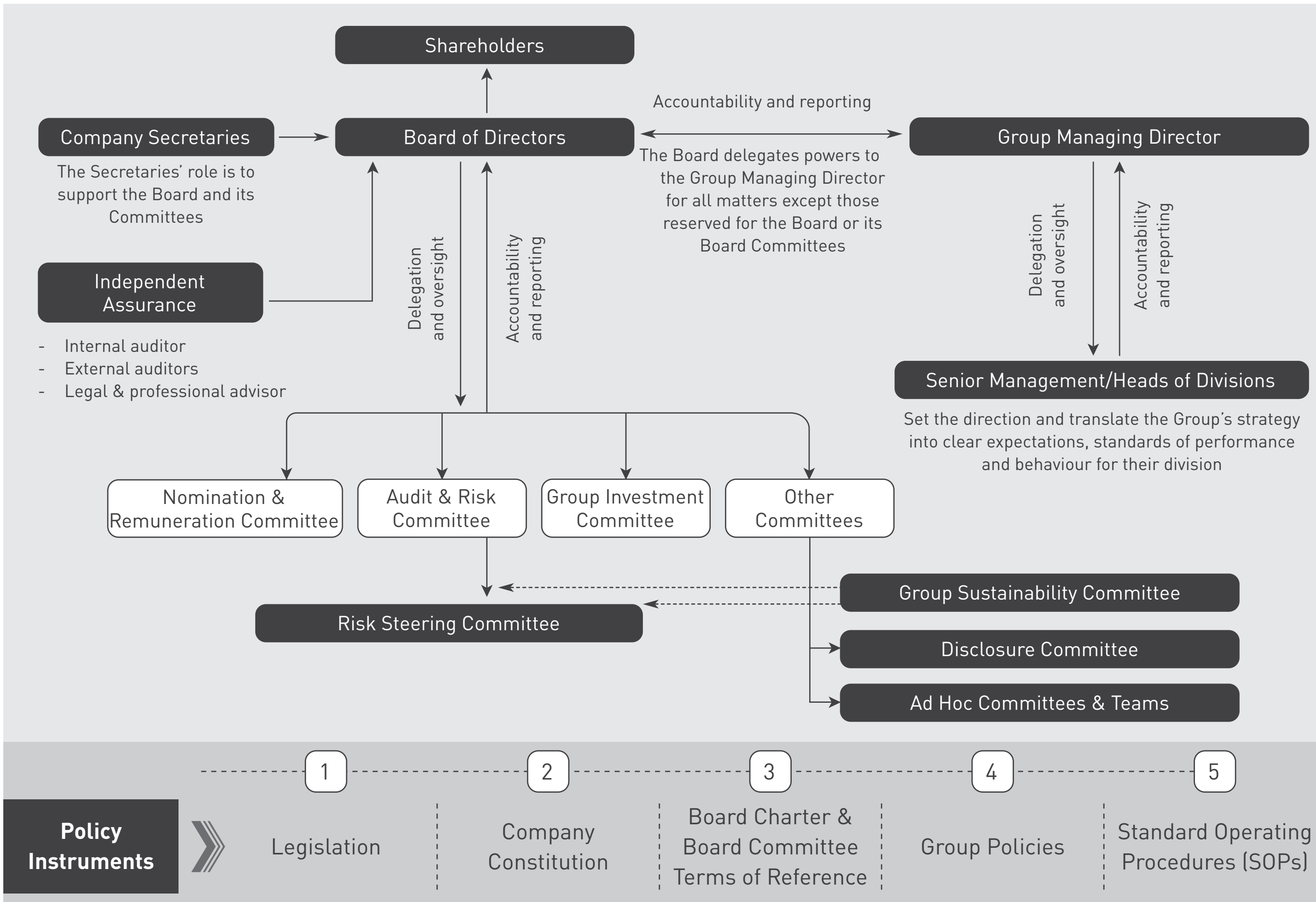
The Corporate Governance (CG) Framework

With guidance from the Board, the day-to-day responsibility for ensuring that the Group's businesses are managed appropriately, rests with management. There exists a formal governance framework and defined reporting lines between divisional level, the Group Managing Director ("Group MD"), Board Committees and the Board to ensure that the divisions' approach to corporate governance remains in line with Group policies. The ultimate responsibility for decision making, however, lies with the Board.

Decisions on strategy and other material matters are reserved for the Board, including but not limited to decisions on the allocation of capital resources and the authorisation of procurement capital expenditure, borrowings and investments, save where pre-approved materiality levels apply.

The Board exercises control via the Group's CG framework, which includes:

- a governance structure, including Board committees and divisional boards and management committees, each with approved Terms of Reference ("TOR"), which are reviewed from time to time as necessary;
- an approvals framework for the Board and the divisions, through which authority is delegated to management;
- detailed reporting to the Board and its committees; and
- the maintenance and monitoring of a system of internal controls.



Through this CG framework, we strive to ensure that our governance processes drive a strong culture of ethical behaviors, transparency and accountability and go beyond compliance to align with the spirit, rather than the latter, of legislation and principles. This approach supports strategic decision-making that in turn generates sustainable shared value through balancing short and long-term goals.

The following sections outline how the Group has applied the three principles under the MCCG:

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Leadership

The Board is accountable to the shareholders and wider stakeholders for the stewardship and overall performance of the Group. The Board's role is to promote the long-term sustainable success of the Company, generating value for shareholders and contributing positively to the wider society, within a framework of prudent and effective controls, which enables risk to be assessed and managed. In performing this duty, the Board works with the Group MD and the senior management team to steer the Group's strategic direction.

The Board has a schedule of matters reserved for its consideration and approval supported by a set of operating principles. When making decisions, individual Board members ensure they are well-informed, act independently, with awareness and insight, and manage conflicts of interest if any arise.

During the year, a 3-day Board Strategic and Planning Retreat was jointly organised with the Board of Fima Corporation Berhad ("FimaCorp"), the Company's listed subsidiary, to review and deliberate on the FIMA Group's strategic and business plans for the next 5 years. The retreat brought together the Board members and senior management from across the Group, facilitating robust discussions into the operational landscape of each business segment. The outcomes of the retreat—comprising clearly defined priorities and actionable next steps—were collectively agreed upon, reinforcing a shared sense of purpose and a unified direction moving forward.

II. Board Charter

The Board Charter outlines KFima Board's role, responsibilities, structure, composition and conduct, serving as a primary source of reference for the Board on the Group's governance practices. Matters requiring approvals from the Board and/or Committees are provided for in the Board Charter. The Board Charter is reviewed annually to ensure it remains relevant to the Company's objectives and strategies in alignment with current rules and regulations.

The Board Charter is available on the Company's website at https://www.fima.com.my/pdf/corp-governance/board-charter.pdf.

III. Board Governance and Access to Information

The roles of the Chairman and the Group MD are separately held and the division of their responsibilities is clearly established in the Board Charter.

The Board is chaired by Dato' Idris Bin Kechot, who is responsible for the leadership and operation of the Board, while the Group MD, Dato' Roslan Bin Hamir, is entrusted with the overall management of the Group's operations and the execution of its strategic plans within the authorities delegated by the Board. All divisional heads report directly to the Group MD.

The Board is supported by two qualified Company Secretaries who ensure that Board members receive appropriate and timely information including meeting materials and minutes. All Directors have access to the advice of the Company Secretaries, and the Company provides access, at its expense, to the services of independent professional advisers in order to assist the Directors in their roles.

Directors have full and unrestricted access to management and all relevant information in order to fulfill their duties, including additional details or clarifications as needed. This helps to foster an open and regular exchange of knowledge and experience. Directors also visit the locations of operating units and estates to enable them to gain more insight into the business and operational aspects of the Group.

IV. Board Independence

The Nomination and Remuneration Committee ("NRC") and the Board, upon their assessment, have concluded that the following Non-Executive Directors have maintained their independence: Dato' Idris Bin Kechot, Dato' Anuar Bin Ahmad and Mr. Danny Hoe Kam Thong. The Board has considered the criteria established under Paragraph 1.01 of the Bursa Listing Requirements in assessing these Directors' independence.

The Board is satisfied that they are independent in character and judgement, with no relationships that will impair their objectivity. Further, as at the date of this Annual Report, none of our Independent Non-Executive Directors' tenure exceeds the cumulative term limit of 9 years.

The Board will continue to review the independence of the Company's Independent Directors from time to time to ensure that they continue to exercise independent and objective judgement, play their part effectively on the Board in the best interests of the Company and satisfy the independence criteria. In addition, each Director must immediately disclose to the Board if he/she is, or becomes aware of, any information, facts or circumstances that will or may affect his/her independence.

V. Managing Conflicts of Interest

In order to avoid potential conflicts or biases, all Directors must disclose their interests, at appointment, at the beginning of every financial year and during the year as required. Any interests and their extent and any possible conflicts that may arise are reviewed by the Board according to the Bursa Listing Requirements and recorded to ensure the integrity of the Board.

Each of the Directors understands that they have an ongoing responsibility to identify and manage conflicts of interest, and to make the appropriate disclosures to the Board and the Company Secretaries, and refrain from any Board deliberation on the matter unless permitted by law.

VI. Discharging Board Responsibilities

Key focus areas and matters reviewed and deliberated by the Board in FYE2025 included:

Financial and Performance Management

- Group Performance Report – financial and operational performance against forecast and prior periods.
- quarterly financial results and performance as well as outlook for the year.
- the Directors' Report and Audited Financial Statements for the financial year ended 31 March 2024.
- the Group's solvency and financial position.
- major acquisitions, investments and capital investment.
- payment of interim dividend in FYE2024.
- recurrent related party transactions/related party transactions entered into by the Group and any potential or perceived conflicts of interest (COI).
- bank mandates and treasury-related matters.
- increase of investment limit in Islamic cash management funds.
- opening of non-discretionary portfolio management account.
- briefed e-invoicing requirements to Directors.

Strategy

- considering and approving the Group's annual budget, business plans and key performance targets.
- receiving senior management presentations from Group business segments.
- progress updates of major acquisitions, investments and capital expenditure.

People

- FYE2024 annual increment and performance reward for the Group MD and Group employees.
- the succession planning of the Group's senior management and Group support functions.
- payment of ex-gratia to Group employees.
- receiving report (half-yearly) on succession planning of Group leadership.
- establishment of Long-Term Incentive Plan ("LTIP").

Governance and Reporting

- draft statements for the FYE2024 Annual Report and Circular to the Shareholders.
- resolutions to be put to shareholders at the 52nd AGM and EGM held on 29 August 2024.
- re-appointment of Messrs. Ernst & Young PLT as the Company's auditors and for the same to be put forward for shareholders' approval at the 52nd AGM.
- participation in as well as review and discussion of recommendations from the internal Board evaluation.
- external and internal auditors' assessment based on the recommendation of the Audit and Risk Committee.
- updates on material litigation, industrial relation/ accidents cases and/or whistleblowing complaints.
- disclosure on dealings by Directors/Principal Officers in the Company's securities.
- the Group's ERM Report & Risk Appetite Statements.
- annual review of Board Charter and Board Committees' TOR.
- updates on corporate governance and regulatory matters.
- received Minutes of Meeting of Board Committees.
- adoption of the Board annual outline agenda.
- re-affirmed the policy on employment of young workers.

Sustainability

- half yearly review of the Group's sustainability performance.
- oversight of sustainability strategy and climate-related focus areas, supported by the Audit & Risk Committee ("ARC") and the Group Sustainability Committee ("GSC").

VII. Meetings and Time Commitment

The Board had 6 scheduled Board meetings in FYE2025. The annual Board and Board Committee meetings schedule for the ensuing financial year are prepared and shared with all Directors to enable the Directors to plan and accommodate their schedules accordingly. An annual outline agenda which provides an overview of the Board and/ or Board Committee's focus areas at each of its meeting is also shared and circulated to the Board in advance.

Corporate Governance Overview Statement

The attendance of Directors at Board and Committee meetings held in FYE2025 is set out below:

	Board	Audit & Risk Committee	Nomination & Remuneration Committee	Group Sustainability Committee	Risk Steering Committee
Number held	6	5	3	3	2
Directors					
Dato' Idris Bin Kechot	5/6	N/A	N/A	N/A	N/A
Dato' Roslan Bin Hamir	6/6	N/A	N/A	3/3	2/2
Datuk Anuar Bin Ahmad	6/6	5/5	3/3	N/A	N/A
Dato' Rosman Bin Abdullah	6/6	5/5	N/A	N/A	N/A
Rozana Zeti Binti Basir	6/6	N/A	N/A	N/A	N/A
Datin Rozilawati Binti Haji Basir	6/6	N/A	3/3	N/A	N/A
Danny Hoe Kam Thong	6/6	5/5	3/3	3/3	2/2

Meetings are conducted according to a formal agenda, ensuring that the Board and/or Board Committees properly address and follows up on all substantive matters. Directors are given the opportunity to add non-standard matters to the agenda at each Board meeting. Members of management are invited, when appropriate, to attend Board and/or Board Committee meetings to make presentations. Papers for the Board and Committee meetings are generally provided to directors a week in advance of the meetings.

In addition to the Board meetings, the Board approved 5 transactions via circular resolutions in FYE2025.

VIII. Board Committees

The Board has established 3 Board committees and supported by several other committees which have been established to assist in the discharge of the Board's oversight functions:

▶ Audit and Risk Committee

The primary objective of the ARC is to assist the Board in fulfilling its fiduciary and statutory duties in:

- overseeing financial reporting, internal control and risk management;
- evaluating the internal and external audit processes and outcomes;
- reviewing conflict of interest situations and related party transactions;

▶ Audit and Risk Committee (cont'd.)

- reviewing anti-bribery and whistleblowing; and
- providing oversight on the Risk Steering Committee and Group Sustainability Committee.

The summary of activities of the ARC during FYE2025 is set out in the Audit and Risk Committee Report of this Annual Report.

▶ Nomination and Remuneration Committee

The NRC comprises 3 members, all of whom are Non-Executive Directors with the majority of them being Independent Directors.

Chairman

- Danny Hoe Kam Thong
  Independent Non-Executive Director

Members

- Datuk Anuar Bin Ahmad
  Independent Non-Executive Director
- Datin Rozilawati Binti Haji Basir
  Non-Independent Non-Executive Director

The NRC ensures the Board composition meet the needs of the KFima Group and develops, maintains and reviews the criteria to be used in the recruitment process and annual assessment of the Board, Board Committees and individual Directors.

▶ Nomination and Remuneration Committee (cont'd.)

The NRC's remuneration function is to support the Board in maintaining, assessing and developing the policy framework on all elements of the remuneration for the Group MD and senior management including terms of employment, reward structure and benefits, and key performance indicators with the aim to attract, retain and motivate, as well as reviewing and administering the remuneration entitlements of the Non-Executive Directors of the Company and Directors of subsidiaries.

The TOR of the NRC is available on the Company's website.

FYE2025 Key Activities

During the FYE2025, 3 NRC meetings were held, with full attendance by the members, as described under Meetings and Time Commitment section of this Annual Report.

Among the key activities of the NRC during FYE2025 were as follows:

- reviewed the composition of the Board and its Committees;
- reviewed the performance evaluation of the Board, its Committees and individual Directors, as well as the results of the annual fit and proper assessment of Directors, and made appropriate recommendations to the Board;
- reviewed the independence of the Independent Non-Executive Directors;
- reviewed and recommended the re-appointment of the Group MD;
- reviewed the bonus pool and salary increment for the Group employees for FYE2024;
- reviewed the time commitment of Directors for performance of their responsibilities;
- reviewed the training of the Directors;
- reviewed and recommended the total rewards (variable bonus and salary increment) for the Group MD for FYE2024 and made the appropriate recommendations to the Board;
- reviewed and received updates on the succession plan for senior management; and
- oversee the LTIP framework and structure.

The NRC's performance for FYE2025 was evaluated as part of the overall Board Effectiveness Evaluation and the Board was satisfied that the NRC has discharged its duties responsibly and effectively in accordance with its TOR.

▶ Nomination and Remuneration Committee (cont'd.)

The shareholders had, at the EGM held on 29 August 2024 approved the establishment of Long-Term Incentive Plan comprising an employees' share option scheme and share grant scheme ("LTIP") for eligible participants.

The NRC has been entrusted with the responsibility to oversee and administer the LTIP in accordance with the provisions of the LTIP by-laws. This includes, inter alia, determining the eligibility of participants, the level of grants, terms and conditions for the acceptance of offers, vesting criteria, performance conditions, and any other relevant terms as deemed appropriate by the NRC in its discretion.

▶ Group Investment Committee

The Group Investment Committee ("GIC") was established in FYE2024 following recommendations from Board evaluation FYE2023. The GIC comprises directors from KFima as well as from our listed subsidiary, FimaCorp, with the majority of them being Independent Directors.

Chairman

- Dato' Idris Bin Kechot
  Independent Non-Executive Director

Members

- Danny Hoe Kam Thong
  Independent Non-Executive Director
- Dato' Roslan Bin Hamir
  Non-Independent Executive Director
- Datuk Bazlan Bin Osman
  Independent Non-Executive Director, FimaCorp
- Rezal Zain Bin Abdul Rashid
  Non-Independent Non-Executive Director, FimaCorp

The primary responsibility of the GIC is to review potential new business opportunities and investments proposed by Group management, providing initial in-principle support before any detailed negotiations and workstreams can commence.

Other Committees

The Board is also supported by various committees which have been established to assist in the discharge of the Board's oversight functions. The committees are:

- Risk Steering Committee ("RSC")
- Group Sustainability Committee ("GSC")
- Disclosure Committee
- Ad Hoc Committees and Teams

The roles and responsibilities of these Committees are disclosed in the Company's CG Report for the FYE2025.

Each Committee has its own TOR which clearly sets out its remit and decision-making powers. The TOR of each Board Committee is also reviewed annually. Amendments are made (where necessary) to ensure that the TORs of the respective Committees are updated with the latest best practices, processes and/or procedures prescribed or recommended by the regulators and are of market standard. The TORs of these Committees are available on the Company's website.

A Plantation Executive Committee ("EXCO") chaired by Encik Rezal Zain Bin Abdul Rashid, Non-Independent Non-Executive Director of FimaCorp was established in the previous financial year. The EXCO serves as a platform for focused deliberation on estate performance and strategic initiatives. In addition, Heads of Divisions ("HOD") meetings, chaired by the Group MD are held monthly to deliberate on the Group's financial performance, business development, operational and corporate issues. Minutes of the HOD meetings are tabled to the Board on a quarterly basis, and the Group MD provides updates to the Board of any significant matters that require the Board's immediate attention.

IX. Board Commitment to Sustainability

The Board has ultimate oversight of ESG matters, but has delegated responsibility for certain matters to the ARC and the GSC.

A comprehensive overview of the Group's sustainability framework, initiatives and progress in FYE2025 are addressed in the Sustainability section of this Annual Report. In addition, all Directors have successfully completed the Mandatory Accreditation Program ("MAP") Part II on sustainability, well ahead of the stipulated deadline of 1 August 2025. This program aims to provide directors with the foundation to address sustainability risks and opportunities effectively.

X. Board Performance

A Board Effectiveness Evaluation ("BEE") is conducted annually to assess the performance of the Board as a whole, its committees and individual Directors, with the aim of enhancing the effectiveness of the Board and its members, thereby supporting the performance of the Group.

The NRC oversees the evaluation process, identifies issues and makes appropriate recommendations to the Board. Usually every 3 years, the Board engages an external consultant to conduct an independent assessment of its effectiveness and structure, including that of Board Committees. In the intervening years, the performance evaluation process is internally facilitated by the Company Secretaries through a structured questionnaire-based assessment.

The evaluation of the performance of the Board and that of its Committees and individual Directors in respect of FYE2025 was undertaken in the later part of 2025, concluding in a report presented to the Board in May 2025. While there were no significant areas of concern arising from the BEE, the Board acknowledged the need to enhance succession planning efforts, particularly for senior management positions, to ensure leadership continuity and organisational resilience.

Overall, the assessment results remained positive with average ratings ranging from 'above average' to 'exceptional' across key areas. The effectiveness of the Board Committees—particularly in terms of composition, members' skills, functionality, and discharge of oversight responsibilities, were rated between 90% to 94%.

Overall, the BEE reaffimed that the Board and its Committees are operating effectively, with members demonstrating a high level of engagement and maintaining an appropriate balance of oversight, challenge and support. Each Director was found to be fulfilling their responsibilities with the requisite level of commitment, including devoting sufficient time to their roles.

XI. Board Size, Composition and Diversity

As at FYE2025, the Board comprised of 7 members, comprising of 3 Independent Non-Executive Directors, 1 Non-Independent Executive Director and 3 Non-Independent Non-Executive Directors. There has been no change to the Board composition since the last report.

Corporate Governance Overview Statement

EFFECTIVE LEADERSHIP

Board skills and experience:

Our board's composition, diversity and tenure

The independence of our board protects shareholder interests

14% Non-Independent Executive Director

43% Non-Independent Non-Executive Directors

43% Independent Non-Executive Directors

Gender diversity

Practice 5.9 of MCCG2021: 30% of women directors not reached

71% Men

29% Women

Racial diversity

86% Malay

14% Chinese

BOARD TENURE

The average age of our board members is **59.9** years*

The average tenure of our Independent Non-Executive Directors **5 years 2 months***

Average Board Meeting attendance

97.6%

Average Committee Meeting attendance

100%

** As at 31 July 2025*

Directors to be elected or re-elected

Article 102 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or, if their number is not 3 or a multiple of 3, then the number nearest to one-third (1/3) shall retire by rotation at an AGM of the Company provided always that all Directors, shall retire from office at least once in every 3 years, but shall be eligible for re-election at the AGM. A Director retiring at a meeting shall retain office until the close of the meeting, whether adjourned or not.

At the forthcoming AGM of the Company, Dato' Roslan Bin Hamir and Mr. Danny Hoe Kam Thong are to retire by rotation in accordance with Article 102 of the Company's Constitution. Recommendation will be made to the Nomination and Remuneration Committee that both Directors who are retiring by rotation pursuant to Article 102 of the Company's Constitution are eligible to stand for re-election.

Corporate Governance Overview Statement

The Non-Executive Directors play a key role in providing a solid foundation for good corporate governance, and ensure that no individual or group dominates the Board's decision-making. Each Non-Executive Director brings unique skill sets and valuable external perspectives to the Board's deliberations through their diverse experience and insights from different industry sectors. This enables them to contribute significantly to Board decision-making by constructively challenging and holding to account the management against agreed upon performance objectives.

While no firm targets have been set for Board diversity, the NRC considers potential candidates based on merit against objective criteria, with due regard to gender, personal qualities, relevant skills and expertise when recommending any new appointments to the Board.

Details of the Directors, including their qualifications, experience, tenure (as at the date of this Report) and any COI or potential COI, can be referred to in Our Board of Directors section of this Annual Report and is also available on the Company's website.

XII. Appointment Process for Nomination and Selection of New Directors

Appointments to the Board are formal and transparent. Proposals for appointment to the Board are, after review, recommended by the NRC and are considered by the Board as a whole, subject to the approval/ratification thereof by shareholders at the first subsequent general meeting or annual general meeting following their appointment.

Any new Board appointment is overseen by the NRC and in doing so, where necessary or appropriate, the NRC and Board may tap their networking contacts and/or engage external professional agencies to assist with identifying and shortlisting candidates.

In reviewing and assessing the candidates that are to be appointed to the Board, the NRC will consider factors such as boardroom diversity, fitness and propriety of the candidate, and whether there are any gaps in the Board composition based on the Board skills matrix, with the aim of closing these gaps (if any) and strengthening the Board composition in line with the Company's strategic direction. The demands of a candidate's other professional commitments are also assessed to ensure the candidate has sufficient time and capacity to effectively execute his/her duties. The NRC then meets the shortlisted potential candidates before recommending the most suitable candidate to the Board for appointment as director.

No new directors were appointed to the Board in the FYE2025.

XIII. Re-election and Re-appointment of Directors

The Company's Constitution states that one-third or the number nearest to one-third of the Directors shall retire by rotation at each AGM at least once every 3 years. These Directors are eligible for re-election, subject to approval by the shareholders at the AGM.

At the forthcoming AGM of the Company, the following Directors who are to retire from the Board pursuant to Article 102 of the Constitution, were rated favourably in the BEE:

- Dato' Roslan Bin Hamir; and
- Mr. Danny Hoe Kam Thong.

Based on the outcome of the BEE, both Directors continue to fulfil the Company's fitness and propriety criteria, and their ability to act in the best interest of the Company. Accordingly, the Board is recommending that shareholders vote in favour of their re-election at the forthcoming 53rd AGM.

The profiles of Directors seeking re-election are set out in Our Board of Directors section of this Annual Report.

XIV. Directors Training

The Directors are mindful of the need for continuous training to keep abreast of new developments in the marketplace and regulatory environment, to meet the Directors' respective needs in discharging their duties as directors. In this regard, the Company Secretaries provide assistance in Directors' training and development including the induction programme for newly appointed Directors.

During FYE2025, all Board members attended various training programmes and workshops on issues relevant to the Group, among others on ESG, corporate governance, economic indicators and risk management. In total, Board members collectively attended 298 hours of training in FYE2025. The trainings attended by Board members in FYE2025 were recorded and presented to the Board on a half-yearly basis.

In November 2024, a 3-day Board Strategic and Planning Retreat was organised jointly with the Board of FimaCorp, the Company's listed subsidiary. The retreat brought together the Board members, heads of business units, and senior management from across the Group to review and discuss the strategic and business plans for the next 5 years.

A list of training sessions attended by each Director during FYE2025 can be found in Section 1.1 of the CG Report.

XV. Induction Programme

An induction programme is conducted to ease new Directors into their role and to provide the necessary information to assist them in understanding the Group's business strategies and operations. The new Directors will also be provided with a Director's Kit containing the Company's Constitution, Board Charter and Board Committees' TOR, Group policies and other relevant key information.

XVI. Remuneration

The Board believes that the existing remuneration structure is appropriate for the requirements of the Company, taking into account factors such as effort and time spent as well as responsibilities of the Directors. Directors' fees are based on a standard fixed fee while meeting allowances are paid based on attendance at Board and/or Committee meetings. No revision has been proposed to the prevailing Directors' fee quantum.

The Company will be requesting shareholders' approval for the payment of Non-Executive Directors' fees and benefits-in-kind for the ensuing financial year and the period commencing from the conclusion of the forthcoming AGM until the conclusion of the next AGM of the Company in year 2026, respectively.

The aggregate amount of remuneration paid to the Directors for FYE2025 is set out below:

	Executive Director	Non-Executive Directors					
	Dato' Roslan Bin Hamir	Dato' Idris Bin Kechot	Datuk Anuar Bin Ahmad	Rozana Zeti Binti Basir	Dato' Rosman Bin Abdullah	Datin Rozilawati Binti Haji Basir	Danny Hoe Kam Thong
Company	**RM**	**RM**	**RM**	**RM**	**RM**	**RM**	**RM**
Directors' Fees	-	90,000	75,000	60,000	70,000	60,000	70,000
Meeting Allowance	-	14,000	32,000	16,000	26,000	22,000	42,000
Salaries	889,500	-	-	-	-	-	-
Bonus	633,292	-	-	-	-	-	-
Benefits-in-kind	-	42,104	40,000	40,000	48,872	850	44,000
Others	290,611	-	-	-	-	-	-
TOTAL	**1,813,403**	**146,104**	**147,000**	**116,000**	**144,872**	**82,850**	**156,000**
Subsidiaries	**RM**	**RM**	**RM**	**RM**	**RM**	**RM**	**RM**
Directors' Fees	-	-	18,000	-	-	-	-
Meeting Allowance	-	-	1,000	-	-	-	-
Salaries	592,980	-	-	-	-	-	-
Bonus	422,189	-	-	-	-	-	-
Benefits-in-kind	118,051	-	-	-	-	-	-
Others	195,450	-	-	-	-	-	-
TOTAL	**1,328,670**	**-**	**19,000**	**-**	**-**	**-**	**-**

The Company had at the Extraordinary General Meeting ("EGM") held on 29 August 2024 proposed an establishment of a long-term incentive plan comprising of an employees' share option scheme ("ESOS") and an employees' share grant scheme of up to 10% of the total number of issued shares of KFima, excluding treasury shares, if any, (collectively referred to as the "LTIP").

The allocation of ESOS options to each of the Directors was approved by shareholders through separate resolutions at the EGM. Moreover, the exercise of ESOS options by Non-Executive Directors remains subject to ongoing compliance with the relevant provisions of the LTIP By-Laws and Bursa Listing Requirements. Specifically, the Bursa Listing Requirements stipulates that a Non-Executive Director must not sell, transfer, or assign any KFima shares acquired through the exercise of ESOS options within one (1) year from the date of such award.

PRINCIPLE B:	EFFECTIVE AUDIT AND RISK MANAGEMENT

Internal Controls and Risk Management

In accordance with its TOR, the ARC's primary responsibilities is to assist the Board in monitoring the Group's management of its financial risk processes, accounting and financial reporting practices, as well as the activities of the Group's external auditors. The ARC is also to ensure the effectiveness of the Group's risk management standards and internal controls as well as oversee sustainability reports, related party transactions and conflicts of interest situations.

The ARC's performance for FYE2025 was evaluated as part of the overall BEE. The Board is satisfied that the ARC has discharged its duties responsibly and effectively in accordance with its TOR.

Information about the ARC, including its work in FYE2025 are set out in the Audit and Risk Committee Report. The Group's risk governance structure and risk management approach are discussed in the SORMIC section of this Annual Report.

PRINCIPLE C:	INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

Communication with Stakeholders

The Company seeks to ensure that the internal and external communications of the Company with its shareholders and various stakeholders are transparent, accurate and timely. The Company has in place a Corporate Disclosure Policy which defines how and when information should be given and by whom it is given.

It also defines the accuracy and comprehensiveness of the information in order to fulfil the relevant regulatory requirements. The Company's Corporate Disclosure Policy is available on the Company's website.

I. Website

The Company's website www.fima.com.my forms part of the Company's communication medium with shareholders and the wider investment community. It provides a brief description of the Group's history, current operations and strategy, as well as an archive of news and historical financial information on the Group.

II. General Meetings

The Board views the Company's general meetings as an avenue for shareholders to exchange views and engage in active and meaningful dialogue with the Board. The Company's 52nd AGM was held virtually on 29 August 2024. On the same day, KFima also convened a virtual EGM to seek shareholders' approval on the Proposed LTIP.

The Company's 52nd AGM and EGM were conducted via a secure digital platform which live streamed and used Remote Participation and Voting ("RPEV") facilities, which allowed the remote participation and online voting by all shareholders and their appointed proxies. The broadcast venue of the AGM and EGM were at the Company's office, at the Training Room, Kumpulan Fima Berhad, Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur, where the Chairman, Directors, Company Secretaries, external auditors and senior management were in physical attendance.

The 52nd AGM was attended by 279 shareholders, while the EGM was attended by 160 shareholders, through live streaming and online remote voting via the RPEV platform. The remote poll voting results were scrutinized and validated by an independent scrutineer and made available immediately for the benefit of all shareholders, following the broadcast.

During the 52nd AGM, the Group MD delivered a presentation to shareholders covering the Group's financial and business performance for FYE2024, sustainability progress, as well as the Group's outlook and priorities for FY2025. During the EGM, the Chairman addressed shareholders on the rationale for the Proposed LTIP to the shareholders, highlighting that the plan is designed to align the interests of eligible participants with the long-term strategic objectives of the KFima Group through meaningful equity participation.

All the questions raised by the MSWG and shareholders prior to and during the 52nd AGM and EGM, as well as the Group's responses, were shared with shareholders during the virtual meetings (Q&As). Subsequent to the 52nd AGM and EGM, these Q&As were uploaded onto the Company's website. The 52nd AGM and EGM Minutes were also be published for public viewing in the Company's website in November 2024.

This Corporate Governance Overview Statement was approved by the Board of Directors on 30 June 2025.

Audit and Risk Committee Report

The Audit and Risk Committee ("ARC") was established to assist the Board in fulfilling its oversight responsibilities with respect to the Group's accounting, financial reporting, internal control and risk management processes. Additionally, the ARC is responsible for evaluating the Company's practices and policies on corporate responsibility and sustainability, ensuring alignment with the Group's broader strategic objectives and stakeholder expectations.

Composition

The ARC is chaired by an Independent Non-Executive Director and comprises of 3 members, with the majority of whom are Independent Directors. The composition of the ARC fulfilled the requirements of paragraph 15.09 of the Bursa Listing Requirements. The members of the ARC as at the date of this Report are:

Members	Designation/Membership
Datuk Anuar Bin Ahmad *(Chairman)*	Independent Non-Executive Director
Danny Hoe Kam Thong *(Member)*	Independent Non-Executive Director • *Member, Malaysian Institute of Accountants* • *Member, Malaysian Institute of Certified Public Accountants*
Dato' Rosman Bin Abdullah *(Member)*	Non-Independent Non-Executive Director • *Member, Malaysian Institute of Accountants* • *Member, Australian Society of Certified Practising Accountants*

The ARC does not comprise former partners or directors of the Company's existing auditing firm. Each member of the ARC possesses an appropriate mix of extensive financial and commercial experience, combined with an understanding of the Group's business.

Roles and Responsibilities

In performing its duties and discharging its responsibilities, the ARC is guided by its own Terms of Reference ("ARC TOR"). The ARC TOR is reviewed annually taking into account relevant regulatory changes and recommended best practices. The ARC TOR is available on the Company's website at www.fima.com.my under 'Investors' section.

The ARC's key roles and focus areas include:

- assessing the risks and control environment;
- overseeing financial reporting;
- evaluating the internal and external audit processes and outcomes;
- reviewing conflict of interest situations and related party transactions; and
- providing oversight on the Risk Steering Committee and Group Sustainability Committee.

Meetings

The ARC's meetings are generally scheduled in line with the Group's financial reporting calendar. During the financial year ended 31 March 2025, the ARC met 5 times with all members in attendance at all meetings.

Members	Number of meetings attended
Datuk Anuar Bin Ahmad	5/5
Danny Hoe Kam Thong	5/5
Dato' Rosman Bin Abdullah	5/5

An annual outline agenda which provides an overview of the ARC's focus areas at each of its meetings is also circulated to the ARC members annually in advance.

Audit and Risk Committee Report

Quarterly	Half-yearly	Anually
• Unaudited quarterly financial results and announcement. • Group Performance Report. • ARC minutes of meetings and matters arising. • Risk Steering Committee minutes of meetings. • Group Internal Audit Report. • Sustainability Report.	• Private sessions with the external auditors. • Private sessions with Group Internal Audit. • Annual Internal Audit Plan. • Enterprise Risk Management and Risk Appetite Statement. • Review of Conflict of Interest.	• External audit plan. • External audit results/status. • Audited financial statements. • Assessment of internal and external auditors. • ARC Report, Statement on Risk Management and Internal Control and Circular to Shareholders. • Appointment/re-appointment of external auditors. • ARC and Risk Steering Committee's Terms of Reference.

The Group MD, Chief Financial Officer and Head of Group Internal Audit ("GIA") and/or relevant members of the management will attend the meetings upon invitation by the ARC to facilitate deliberations and provide insights on the Group's performance and financial results, reports on the activities of the internal audit, risk management and internal controls, related party transactions, material litigation and whistleblowing as well as other matters within the ARC's TOR. The external auditors are likewise invited to present their audit plan, key audit findings/ matters and other matters of relevance.

The ARC conducts private sessions with both the external auditors and GIA at least once annually, without the presence of management. In FYE2025, the ARC held such sessions with the external auditors on 27 June 2024 and 29 November 2024, and with GIA on 29 May 2024 and 22 August 2024.

The Group MD, Dato' Roslan Bin Hamir who is also a member of Risk Steering Committee and Group Sustainability Committee, provides periodic updates to the ARC on the key activities and deliberations of these committees, thereby facilitating effective coordination and communication between the ARC, Board and the sub-committees.

The Company Secretaries act as the secretaries of the Committee, who is in attendance at all meetings and records the proceedings of the meetings. The ARC has access to any form of independent professional advice and the services of the Company Secretaries as and when required. All ARC meeting minutes, including meeting papers, on matters deliberated by the ARC in the discharge of its functions are properly documented. Minutes of each meeting are also distributed to all ARC members and presented to the members of the Board at the Board meeting for noting.

The ARC keeps the Board informed of its activities and recommendations, and the Chairman of the ARC provides an update to the Board after every ARC meeting. When presenting any recommendations to the Board, the ARC will provide such background and supporting information as may be necessary for the Board to make an informed decision.

During FYE2025, the ARC members attended various training programmes to keep them abreast of new developments pertaining to legislation, regulations, current commercial issues and risks in order to effectively discharge their duties. Details of the training programmes attended by ARC members are set out in the Corporate Governance Report.

The particulars in relation to the audit and non-audit fees incurred by the Company and its subsidiaries in FYE2025 are as follows:

	Audit Fees (RM'000)		**Non-Audit Fees (RM'000)**	
	2025	**2024**	**2025**	**2024**
Company	152	148	36	12
Subsidiaries	949	916	77	106
TOTAL	**1,101**	**1,064**	**113**	**118**

Summary of Activities of the ARC in FYE2025

Governance roles and responsibilities fulfilled and outcomes	Summary of activities
	FINANCIAL REPORTING
	• Recommended for Board approval the Directors' Report and Audited Financial Statements for FYE2024. • Reviewed the solvency and liquidity status of the Group and Company. • Reviewed trade receivables and any impairments made. • Reviewed the quarterly financial results for announcement to Bursa Malaysia before recommending for the Board's approval. • Reviewed the recurrent related party transactions/related party transactions including amount due and owing by the related party. • Reviewed the share buy-back transactions.
	RISK MANAGEMENT AND MATERIAL LITIGATION
	• Considered the Group's Enterprise Risk Management Report biannually with particular attention on the Group's top key risks, risk parameters and the mitigating measures. • Identification of new and emerging risks. • Received updates on material litigation and industrial relation/accidents cases and whistleblowing complaints received through the whistleblowing channels.
	INTERNAL AUDIT
	• Considered GIA's Audit Plan for financial year 2026 including GIA key result areas/ performance measures, budget and adequacy of resources and competencies of GIA's staff to execute the audit plan. • Reviewed GIA reports including investigations and special assignments, main observations made by GIA, and the management's responses. • Monitored the implementation of the recommendations made by GIA or management. • Private sessions with GIA without management presence to discuss key issues within their audit of interest. • Annual assessment of the effectiveness of GIA's performance.
	EXTERNAL AUDIT
	• Considered Messrs. Ernst & Young PLT's ("EY PLT") Audit Plan which outlined the audit strategy and approach for FYE2025. • Considered EY PLT's fees and non-audit services before recommending to the Board for approval. • Reviewed significant audit and accounting issues that arose during the course of the audit and their resolution. • Reviewed key audit matters, which involved estimation and material judgement regarding the assumptions taken and the estimates made, accounting policies and audit judgements. • Considered recommendations made by EY PLT in their management letters and the adequacy of management's responses. • Annual assessment of EY PLT's performance including independence, objectivity and professionalism. • Recommended for Board approval the EY PLT's re-appointment as the Company's auditors and for the same to be put for shareholders' approval at the 52nd AGM. • Private sessions with EY PLT to discuss any issues of concern. • Considered EY PLT's 2023 Transparency Report.

Audit and Risk Committee Report

Governance roles and responsibilities fulfilled and outcomes	Summary of activities
	SUSTAINABILITY
	• Reviewed and evaluated divisional and consolidated ESG/sustainability performance reports on a quarterly basis to monitor progress against established goals. • Assessed the effectiveness of sustainability-related risk management processes, including climate-related events and regulatory compliance. • Oversaw the integration of ESG considerations into corporate strategy and investment decisions, ensuring alignment with stakeholder expectations and long-term value creation.
	COMPLIANCE, GOVERNANCE AND OTHER MATTERS
	• Company's compliance with the Bursa Listing Requirements, Malaysian Accounting Standards Board and other relevant legal and regulatory requirements regarding the quarterly and year-end financial statements. • Annual review of the Terms of Reference of ARC. • Reviewed the Audit and Risk Committee Report together with the Statement on Risk Management and Internal Control, prior to submission to the Board for approval. • Recommended for Board approval the Circular to Shareholders in relation to the proposed shareholders' mandate for new and recurrent RPT and proposed shares buy-back. • Reviewed the Conflict of Interest ("COI") situations (actual or potential) within the Group, excluding related party transactions. • Appointed the Institute of Internal Auditors Malaysia to conduct a Quality Assessment Review on GIA function, and subsequently reviewed the results of the said assessment.

LEGEND

Governance roles and responsibilities

- Approves policy and planning
- Oversees and monitors
- Ensures accountability

Outcomes

- Ethical Culture
- Effective Control

Evaluation of the Audit and Risk Committee

For the FYE2025, the annual assessment and evaluation of the performance of the ARC was conducted in-house by the Company Secretaries, and an overview of the evaluation process and questionnaires can be found under Corporate Governance Overview Statement section of this Annual Report.

Based on the results of the exercise, the Board was satisfied that the ARC has discharged its duties responsibly and effectively in accordance with the ARC TOR.

Relationship with External Auditors

The ARC is provided with reports, reviews, information and advice throughout the year, as set out in the terms of engagement of EY PLT. The performance of EY PLT is formally assessed by the ARC on an annual basis. The ARC is satisfied that the EY PLT is effective and has provided appropriate independent challenge to the Company's management.

EY PLT has declared and confirmed that it is, and has been, independent throughout the conduct of the audit engagement for FYE2025, in line with all relevant professional and regulatory requirements. EY PLT is also not aware of any relationships or other factors that may reasonably be thought to bear on their independence.

Statement on Risk Management and Internal Control

This Statement on Risk Management and Internal Control is made in compliance with Paragraph 15.26(b) of the Bursa Listing Requirements and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers. The following statement outlines the nature and scope of risk management and internal controls within KFima Group during the financial year ended 31 March 2025.

Accountability of the Board

The Board is responsible for establishing and maintaining a sound risk management and internal control framework with the objective of safeguarding the shareholders' interest and the Group's assets.

The Board is supported by the Audit and Risk Committee ("ARC") in fulfilling its responsibility of overseeing the Group's risk management and internal control systems. The ARC, with the support of the Risk Steering Committee ("RSC"), oversees the Group's risk management framework and ensures that appropriate measures are implemented by management to provide the desired level of assurance to the Board. Group Internal Audit ("GIA") assists the ARC by providing assurance on the adequacy and effectiveness of the risk management and internal control systems. This structure ensures a robust system of checks and balances to mitigate risks and safeguard the interests of stakeholders.

The Board retains ultimate responsibility for the governance of risk management and internal control, and all the actions of the ARC and RSC with regard to the execution of the delegated oversight responsibilities.

► Audit and Risk Committee

The ARC shall carry out the following duties in regard to the Group's risk management and internal control:

- oversee, agree and recommend for Board approval a risk management framework consistent with the agreed Company's risk appetite and profile parameters.
- oversee the establishment of processes and procedures for the monitoring and evaluation of the Company's risk management and internal control systems.
- assess the adequacy and effectiveness of the Group's financial and non-financial internal control and risk management activities in relation to the organisation's risk appetite.

► Audit and Risk Committee (cont'd.)

- receive and discuss periodic enterprise risk management reports or any other matters which the RSC refers to the ARC.
- consider major investigation findings on risk management, whistleblowing and/or internal control matters as delegated by the Board or on its own initiative and management's response to these findings.

► Risk Steering Committee

The RSC assist the ARC in fulfilling its responsibilities for review and oversight of the Group's risk management and internal control framework:

- oversee the enterprise risk management and internal controlframework and policies and annual risk management plan of KFima and its subsidiaries. In doing this, the RSC is to identify the Group's level of risk tolerance and to actively identify, assess and monitor key business risks of the Group including risk treatment/ mitigation action plans for the business unit and control of key business risks.
- review and discuss with management, and to consult with the ARC, as applicable, regarding the Group's risk governance structure, risk assessment and ERM practices and guidelines, policies and processes.
- deliver reports on risk management and risk assessment to the ARC or to the Board.
- review and discuss with divisions the risks, risk strategies and monitoring.
- review and discuss with management the Group's sustainability and safety programs and implementation thereof.
- report to the ARC on risk topics as the RSC deems appropriate from time to time.
- report on the Group's safety, environmental, social and governance responsibility.

The roles and responsibilities of the ARC and RSC are set out in their written Terms of Reference which are accessible on the Company's website.

Statement on Risk Management and Internal Control

Internal Control

The key processes that the Board has established in reviewing the adequacy and integrity of the system of internal control and risk management include the following:

- **operational and follow-up audits** are conducted throughout the financial year based on the approved annual audit plan to provide reasonable assurance that the systems of internal controls and its framework, and the governance processes put in place by management, continue to operate satisfactorily, and effectively add value to and improve the Group's business operations.

- **Heads of Divisions' meetings,** which are chaired by the Group MD, are held on a monthly basis to deliberate on the Group's financial performance and internal audit reports, as well as business development, legal/litigation, operational and corporate issues. Minutes of the HOD meetings are tabled to the Board every quarter and the Group MD will update the Board on any significant matters that require the Board's immediate attention.

- the **Group MD actively participates** and is involved in the day-to-day running of the major businesses and regular discussions with the senior management.

- there is a **budgeting and forecasting system.** Each line of business submits a business plan annually for approval by the Board. The results of the lines of businesses are reported monthly and variances are analysed against budget and acted on in a timely manner. The Group's strategic directions are also reviewed annually taking into account changes in market conditions and significant business risks.

- the periodic review of **procurement limits of authority, investment and other standard operating procedures** to ensure a robust framework of authority and accountability. This process streamlines decision-making within the organisation, promoting well-informed and timely corporate decision-making at the appropriate levels in the organisation's hierarchy.

- the **compliance function,** consisting of the ARC and internal audit function, supports the Board to oversee the management of risks and maintain a robust control environment. The ARC reviews GIA's reports and conducts annual assessments on the adequacy of GIA's scope of work.

- an **escalation policy** setting out the pathways to be followed when dealing with incidents, allegations and/or discoveries, which have resulted or are likely to result in risk of harm, loss or damage to people, property, environment or reputation.

- the ARC convenes **regular meetings** to deliberate on findings and recommendations for improvement by both the internal and external auditors on the state of the system of internal control, reviews and recommends the risk management policies, strategies, key risk profiles and risk mitigation actions for the Group and reports to the Board. Minutes of the ARC meetings are tabled to the Board.

- **clear limits of authority** across management, subsidiary boards and tender committees within the Group.

- all major procurements and/or proposals must **include comprehensive assessments of risk, financial and ESG considerations.**

- **strict procurement process and reporting procedures** to address conflict of interest situations, disposal of scraps and sludge oils as well as issuance of credit notes.

- the **competency of staff** is enhanced through a rigorous recruitment process and development programmes. A performance appraisal system for staff is in place, with established targets and accountability and is reviewed annually.

Internal Audit Function

The Group's internal audit function is undertaken by GIA. Empowered by its audit charter, GIA provides independent assurance on the efficiency and effectiveness of the Group's governance, risk management and internal controls processes. GIA's role includes evaluating and improving the design and effectiveness of the Group's risk management, control, and governance processes through a systematic and disciplined approach. GIA follows the standards and practices outlined in the International Professional Practices Framework issued by the Institute of Internal Auditors.

GIA reports directly to the ARC to preserve its independence and objectivity. Administratively, GIA reports to the Group MD which provides the necessary stature to fulfil its responsibilities.

The annual audit plan, which includes the scope of works and resource allocation, is approved by the ARC. The audit plan is developed primarily using a risk-based approach taking into account input and feedback from management and the ARC.

GIA reports to the ARC and communicates audit observations to management. GIA also monitors the progress of actions taken by the operating units in response to audit findings. GIA conducts independent reviews of the key activities within the Group's operating units to assess their compliance, effectiveness and efficiency.

Any concerns raised by the ARC are addressed by GIA. The ARC follows through on any unresolved matters in the agenda for the next ARC meeting. GIA's evaluations include the following:

1 Adequacy, integrity, effectiveness of the Company and the Group's internal controls in safeguarding shareholders' investments and the Group's assets. The internal controls cover financial, operational, information technology, compliance controls and enterprise risk management.

2 The extent of compliance with established policies, procedures and statutory requirements.

3 Adequacy of policies, procedures and guidelines on the Company and Group's accounting, financial and operational activities

In addition, GIA also supports management through consultations and collaborative discussions, to help identify practical solutions and recommend improvements to processes and other matters. This, in turn, contributes to the continuous enhancement of governance practices and control effectiveness across the Group.

Summary of key activities carried out by GIA during FYE2025 are as follows:

- prepared and presented the annual audit plan for the review and approval by the ARC.

- conducted risk-based audits and issued internal reports to management. These reports identified issues related to risk management, control, compliance, and governance. GIA also provided recommendations for improvement in these areas. The specific actions to be taken by management will be determined through discussions with them.

- reported on a quarterly basis to the ARC the achievement of the audit plan, training and development of the GIA staff, and status of resources of the GIA function.

- conducted regular follow-up and monitoring on the implementation of any corrective actions are taken on a timely basis or within agreed timelines.

- coordinated and facilitated the review of the Group's risk management framework together with the Risk Coordinator, and attended meetings of the RSC.

- reviewed the accuracy of the monthly ESG data submitted by the business units to the Head Office and provided assurance on the data published in the annual Sustainability Report.

- performed risk-based audits based on the approved annual audit plan, including follow-up of matters from previous internal audit reports.

- reported on a quarterly basis to the ARC on significant risk management, control and governance issues from the internal audit reports.

- reported on a quarterly basis to the ARC the audit conclusion or opinion on the adequacy and operating effectiveness of the business units including the recommended process improvement action plans.

- conducted quarterly reviews on the internal control process and reporting of recurrent related party transactions to provide assurance to the ARC that its implementation in compliance with Bursa Listing Requirements.

- reviewed compliance with MS2530-3:2013 Malaysian Sustainable Palm Oil certification standard of Part 3: General Principles for Oil Palm Plantations and Organised Smallholders requirements for all estates operated by the Group in Malaysia.

- conducted on-site training for the estates' data entry staff to improve their proficiency in operating the plantation division's management information system.

During FYE2025, GIA issued a total of 31 reports arising from planned audits. Audit findings were presented to the ARC for deliberation. Cases where weaknesses were identified, the ARC will request management to rectify them based on recommendations provided by GIA.

The total costs incurred in discharging the internal audit functions during FYE2025 was RM273,000 compared to FYE2024 of RM449,000. This amount mainly comprised staff costs, training and travelling expenses. Further information on GIA is provided in the Corporate Governance Report.

Statement on Risk Management and Internal Control

Enterprise Risk Management

The Group's Enterprise Risk Management ("ERM") framework provides a standardised and systematic approach for the identification, evaluation, monitoring and reporting of key risks, controls and ensuring that there are adequate measures to implement, track and review the action plans. The ERM framework is aligned with the ISO 31000:2018, and is adopted across the operating companies within the Group. The importance of aligning the ERM framework is to manage existing and emerging risks to protect our key stakeholders' and shareholders' interests.

The risk management framework and internal control systems are designed to identify, assess and manage risks that may impede the achievement of business objectives and strategies. The Board also acknowledges that the internal control systems are designed to manage and minimise, rather than eliminate, occurrences of material misstatement, financial loss or fraud.

Risk Appetite Statement

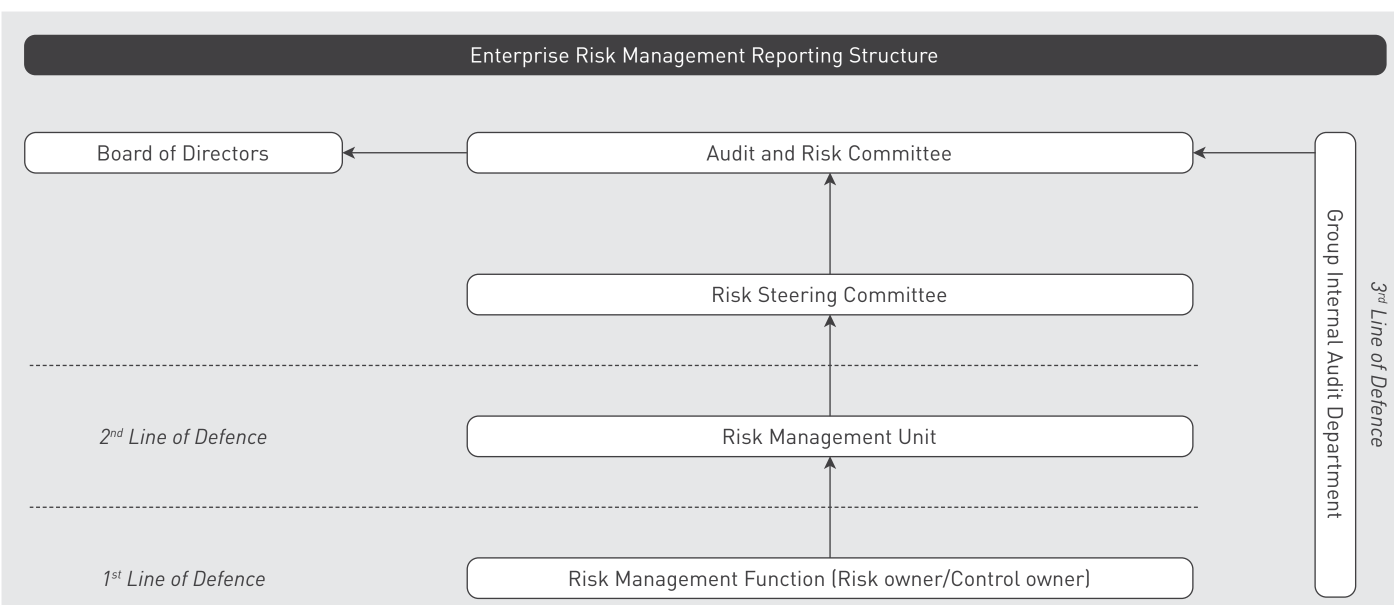
The Risk Appetite Statement outlines the Group's predefined boundaries for risk-taking and serves as a guideline to demonstrate the organisation's risk tolerance levels. Any significant breach of these risk tolerance limits will be reported (as soon as practicable) to the Board directly by the Chairman of the RSC.

The Risk Appetite Statement is formulated at Group level and cascaded down to divisions, departments and operating unit levels through policies, procedures, practices and decision making. The monitoring of risk appetite occurs within the risk management framework and is supported through periodic risk assessments by the RSC, with reporting to the Board through the ARC.

ERM Reporting Structure and Process

The management of risks is considered as an integral part of the Group's management process. Accordingly, it is incorporated into the operational processes of the Group.

The current reporting/governance structure is designed to reinforce and facilitate ownership, accountability, and proactive risk mitigation. The structure enables timely reporting and escalation of risks, facilitating effective risk management practices across the Group.



The Group adopts a 3 lines of defence approach for its risk management. It provides an overview of the Group's operations from a risk management perspective while assuring the ongoing success of risk management initiatives.

1st line of defence	2nd line of defence	3rd line of defence
Risk Ownership	**Risk Management**	**Risk Assurance**
• Line management (staff/support functions) is the first line of defence in the risk management framework. They have ownership of risk whereby they manage the day-to-day operational risks that they encounter in conducting their activities and are responsible for identifying and managing the inherent operational risks in activities, processes and systems for which they are accountable, consistent with the Group's policies and procedures, objectives and risk appetite. • Information that first line management should report to the second line of defence, i.e. Risk Management Unit ("RMU"), includes, among others, key risk issues, incidents and near misses (including historical/trend analysis/statistics, status of remediation/mitigation actions and lessons learned).	• The RMU is the second line of defence that oversees risk and monitors the first line of defence controls. Comprising executives/management of the respective business units, the RMU is responsible for monitoring and measuring the operational risks, particularly critical and highly rated residual risks, to determine if the processes and systems implemented by the first line of defence are working effectively. This provides the RMU with a mechanism for discussion and effective escalation of issues leading to better risk management over time and increased enterprise resilience. • RMU has a reporting line to the RSC.	• GIA regularly reviews first and second line of defence activities and results, including the risk management functions involved. GIA provides independent assurance through a risk-based approach to the ARC and the Board on the adequacy and effectiveness of the system of internal controls, risk management, and governance processes and recommends the appropriate improvement actions, where necessary.

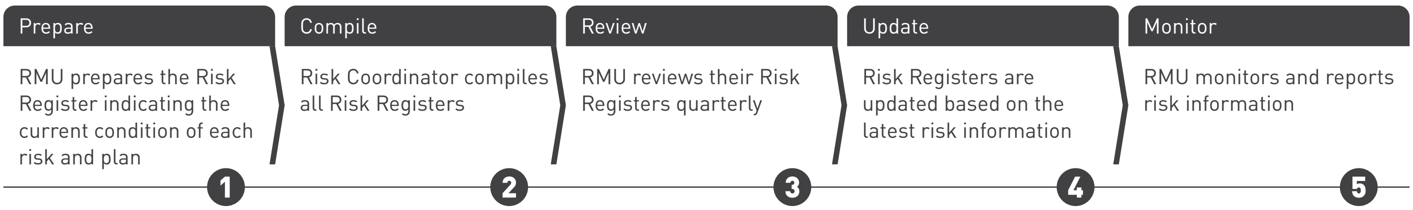
The RSC was established to assist the ARC and the Board in overseeing the implementation of the Group's risk management framework. It serves as a central platform for coordinating and driving the risk management efforts across the Group. The RSC is responsible for monitoring and assessing significant risks, ensuring appropriate risk mitigation measures are in place, and providing guidance on risk-related matters. By actively engaging with management and divisional heads, the RSC helps anticipate and manage risks, considering changes in the business and regulatory environment and aligning with the Group's strategies.

The responsibility for day-to-day risk management resides with the management of each business unit where they are the risk owners and are accountable for managing the risks identified and assessed. In managing the risks of the Group, GIA collaborates with the management to review and ensure that there is on-going monitoring of risks, the adequacy and effectiveness of its related controls, and that action plans are developed and implemented to manage the risks within the acceptable levels by the Group.

A Risk Coordinator, who is a member of senior management, acts as a central contact and guide for ERM-related issues within the Group, including but not limited to coordinating ERM routinely within the Group and facilitating and supervising the development and implementation of policy, procedures and strategies relating to ERM.

The Group has a Group Risk Management Unit ("GRMU") which is headed by the Chief Financial Officer. The GRMU will be responsible for monitoring and reporting on the effectiveness of risk mitigation measures, as well as providing recommendations for improvement. The GRMU will be supported by a Risk Officer, who will interact and communicate with the RMU, and facilitates the implementation of risk management strategies to enhance operational resilience and minimise exposure to risks.

Statement on Risk Management and Internal Control

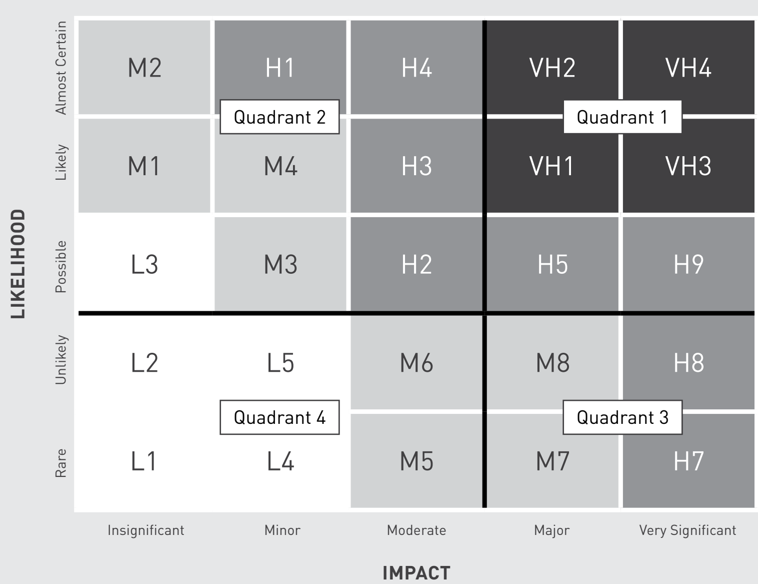


During the FYE2025, the RSC held 2 meetings, i.e. on 8 May 2024 and 11 November 2024. The meetings discussed among others progress of ERM activities initiatives undertaken by the RMU, updating of risk profiles, as evolving circumstances has resulted in some risks increasing/decreasing in significance and the consequential adjustments in risk mitigation measures and residual risk ratings.

The ERM Report is presented to the ARC and Board biannually. This allows the Board to keep abreast and updated on the major risks within the Group. In FYE2025, the ERM Report was presented to the Board on 29 May 2024 and 27 November 2024 where the Board was updated on the key changes made to the residual risk ratings of the risk areas as well as details of emerging risks of the Group.

<u>Risk Management Practices and Processes</u>

The Group employs a two-variable risk matrix to analyse potential risks. This matrix considers the likelihood of an event occurring and its potential impact on the business. During the identification and evaluation phase, risks are assessed based on these criteria and then plotted on the risk matrix, which helps prioritize them for further action. The matrix provides a combined rating that establishes the overall risk level. Issues may be categorised as 'Insignificant', 'Minor', 'Moderate', 'Major' or 'Very Significant'. Each business unit shall refer to their respective ERM profiles and risk matrix in assessing which risk category a particular incident/event is likely to result in risk to and/or risk of harm, loss or damage to people, property, environment or reputation. Importantly, the process acknowledges that even after implementing controls, some level of risk (residual risk) remains. The effectiveness of existing controls is assessed to determine the residual risk rating.



Quadrant	Proposed Treatment Action
1	Critical/To Take Action Immediately
2	Additional Controls & Monitoring
3	Contingency Plan/Monitoring
4	Housekeeping

Statement on Risk Management and Internal Control

Risks are primarily managed at the business unit level on an ongoing basis, ensuring a focus on unit-specific risks. GIA, GRMU and assigned risk champions provide ongoing support and guidance throughout the year. The Group maintains a risk register that contains a comprehensive list of risks critical to the Group. This register also includes corresponding risk mitigation and key risk indicators that help monitor status of these risks. The key risk indicators are reviewed and updated quarterly, both the business unit and Group levels, allowing management to track the movement of risks and respond promptly with the appropriate measures. This review employs both top-down (corporate perspective) and bottom-up (business unit perspective) approaches, ensuring consensus and thorough consideration and prioritization of risks across the organization.

The summary of the Group's key risk areas as at 31 March 2025 and mitigating actions are detailed in the later section of this Report.

Monitoring and Review

The Board retains the overall risk management responsibility in accordance with best practices of the MCCG, which requires the Board to identify principal risks and ensure the implementation of appropriate systems to manage these risks.

The risk management process facilitates clear and concise risk reporting to management and the Board. This enables informed decision-making based on a comprehensive understanding of potential risks. The ARC and the Board receive regular updates on risk management activities through the following monitoring and assessment mechanisms:

- quarterly reviews of the Group's actual financial and operational performance versus planned performance and other key financial and operational performance indicators.

- specific transactions, projects or opportunities are also discussed between the management and the Board as and when required. This allows the Board and management to manage potential risks.

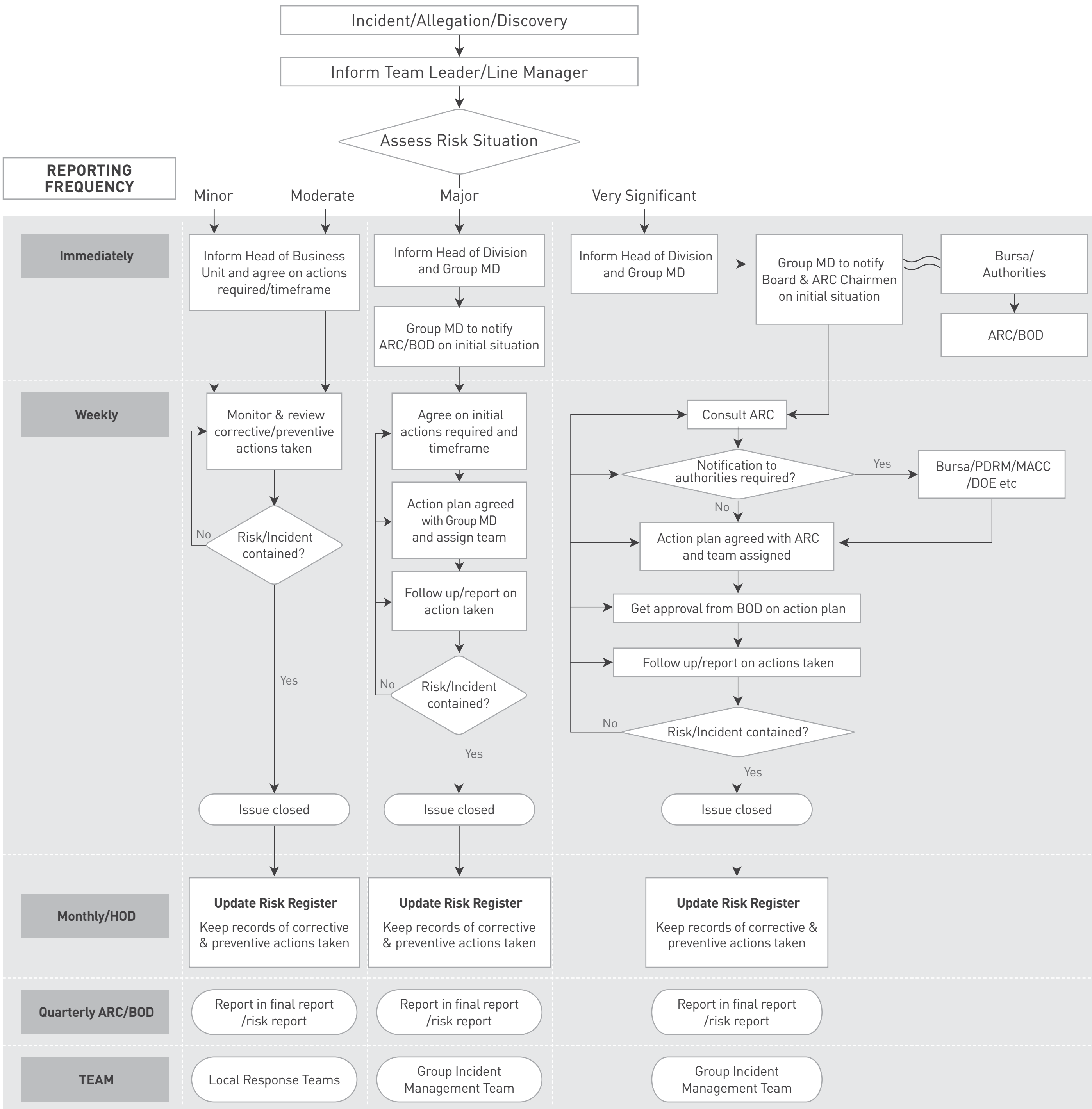
- the ARC deliberates and discusses reports issued by GIA and the external auditors pertaining to financial, operational, governance, risk management and control matters. The status of preventive and corrective actions for issues discussed is also updated to the ARC to enable monitoring of the actions.

Incident Management

The Group has in place a tiered enterprise incident response structure to ensure a swift, coordinated, and effective response to any disruptive event and/or unexpected occurrences that could impact our business operations. This standardized approach applies to all our operations and outlines clear procedures for internal response, escalation protocols, and external communication when necessary.

Statement on Risk Management and Internal Control

To ensure the most appropriate personnel address each incident, we categorize them based on severity (Minor, Moderate, Major, Very Significant). This categorization considers factors outlined in each business unit's ERM profile and risk matrix. The pathways are depicited in the flowchart below:



Statement on Risk Management and Internal Control

Review of Key Risk Areas

During the period under review, we have reviewed our key risk areas as at 31 March 2025 and the mitigating actions, as set out below:

Key Risk Areas	Our Risk Appetite	Change Reporting/Causes as at 31 March 2025	Mitigation Actions as at 31 March 2025	Connection	
				Material Matters	**Stakeholders**
Socio-Political Risk	KFima seeks to minimise exposures in regions whereby a sudden and significant change of government policies or significant and prolonged social unrests which could disrupt operations are high.	**Stable Risk** 2024 2025 1. Government policies of the originating country have an impact on the recruitment of foreign workers into Malaysia 2. Regulatory issues on land matters in Indonesia **Exposure:**	1. Strategic collaboration with foreign workers recruitment agents/ consultants 2. Upskilling and reskilling estate workers, which in turn can help increase their wage-earning potential 3. Consultation with legal advisers on land matters in Indonesia 4. Accelerating mechanisation initiatives	• Community Investments	a. Investors b. Communities c. Suppliers d. Employees e. Shareholders
Technology Disruption Risk	KFima will seek to minimise the risk of technological disruption by continuously exploring synergetic opportunities with technological partners or other means to innovate its product offering as part of its digital-proofing strategies.	**Stable Risk** 2024 2025 1. Transformed internal digital printing capabilities, through advanced automation, system integration, and staff upskilling, have reinforced operational resilience **Exposure:**	1. Shifting focus on new business opportunities 2. Continuous exploring of synergistic opportunities and ongoing engagements with technological partners 3. Investment in latest integrated digital printing technology	• Innovation & Technology Excellence	a. Investors b. Communities c. Suppliers d. Employees e. National & Local Governments f. Strategic Technological Partners

LEGEND

New Low Medium High Very High

Increasing Risk Unchanged Decreasing Risk Building Food Manufacturing Plantation

Statement on Risk Management and Internal Control

Key Risk Areas	Our Risk Appetite	Change Reporting/Causes as at 31 March 2025	Mitigation Actions as at 31 March 2025	Connection	
				Material Matters	**Stakeholders**
Supply Chain Management Risk	KFima seeks to minimise the effects of price increases or delays in deliveries of goods and services by recovering the incremental costs through price adjustments over a period of time/ during contract review.	**Stable Risk** 2024 2025 1. Deliveries of materials have normalised **Exposure:**	1. Alternative domestic supplier 2. Stock pile for raw and packaging materials 3. Strategic partnership with fishing vessel operators	• Sustainable & Traceable Supply Chains	a. Customers b. Competitors c. Suppliers d. Employees
Customer Concentration Risk	KFima seeks to minimise exposures by expanding its customer base.	**Stable Risk** 2024 2025 1. Secured digital printing contract from the Ministry of Education **Exposure:**	1. Securing new businesses 2. Go to Market with Strategic Technological Partners 3. Continuous engagement with key Government agencies	• Innovation & Technology Excellence • Product Quality & Safety	a. Investors b. Shareholders c. Suppliers d. Employees e. Strategic Technological Partners f. Customers
Competitor Risk	KFima seeks to minimise exposures by developing innovative solutions for its customers.	**Stable Risk** 2024 2025 1. New tank development by competitors **Exposure:**	1. Maintain competitive pricing and building long term relationships with customers 2. Go to Market with Strategic Technological Partners 3. Investment in latest integrated digital printing technology	• Innovation & Technology Excellence • Product Quality & Safety	a. Investors b. Shareholders c. Suppliers d. Employees e. Strategic Technological Partners f. Customers

LEGEND

New Low Medium High Very High

Increasing Risk Unchanged Decreasing Risk Building Food Manufacturing Plantation

Statement on Risk Management and Internal Control

Key Risk Areas	Our Risk Appetite	Change Reporting/Causes as at 31 March 2025	Mitigation Actions as at 31 March 2025	Connection	
				Material Matters	Stakeholders
Integrity	KFima shall not tolerate any breach of its Code of Ethics and Conduct and has zero-tolerance for bribery and corruption.	**Stable Risk** 2024 2025 **Exposure:**	1. Annual Integrity Declaration completed by all employees 2. Integrity Pledge completed by all business associates 3. Escalation Policy for the reporting and escalation of incidents, allegations etc implemented 4. Whistle-blowing policy	• Anti-Bribery and Corruption	a. Employees b. Shareholders & investors c. Customers d. Communities e. Memberships & Association f. Suppliers g. National & local Governments
Skilled Workforce	KFima seeks to minimise exposures by continuously attract and retain talent.	**Decreasing Risk** 2024 2025 1. Recruitment of foreign labour from alternative country such as Bangladesh **Exposure:**	1. Upskilling and reskilling estate workers, which in turn can help increase their wage-earning potential 2. Review of remuneration rewards and benefits 3. Implemented a 5-year Long Term Incentive Plan ("LTIP") scheme for eligible staff	• Occupational Safety, Health & Well-being • Community Investments	a. Employees b. Customers c. Communities d. Memberships & Association e. Suppliers
Foreign Currency	KFima seeks to minimise exposures on foreign currency whilst ensuring prompt receipts and payments.	**Stable Risk** 2024 2025 1. Shorter delays in the settlement of intercompany balances **Exposure:**	1. Alternate foreign currency for debt settlement 2. Alternative domestic supplier	• Sustainable & Traceable Supply Chains	a. Employees b. Customers c. Communities d. Memberships & association e. Suppliers f. Shareholders

LEGEND

New　Low　Medium　High　Very High

Increasing Risk　Unchanged　Decreasing Risk　Building　Food　Manufacturing　Plantation

Statement on Risk Management and Internal Control

Emerging risks

Some foreseeable challenges and emerging risks that the Group has identified during the year and are monitoring closely include interest rate hikes, disruptions caused by emerging digital technologies and business models, competition risks, weakening of the PNG Kina, adverse weather conditions, rising labour costs, inflationary pressures from the rationalisation of petrol subsidies and global economic slowdown.

Anti-bribery

To strengthen the Group's internal control systems, particularly in relation to corporate liability risks, the Group has in place an Anti-Bribery Policy which outlines the Group's expectations for all internal and external parties engaged with the Group in upholding the Group's commitment and stance against bribery in all forms. The Policy aligns with section 17A of the Malaysian Anti-Corruption Commission Act 2009 and the Guidelines on Adequate Procedures issued by the Prime Minister's Department, as well as other international best practices. A number of other Group policies also address bribery, conflict of interest and corruption risks in areas such as procurement, gifts and hospitality, and charitable donations. Regular training sessions, including e-learning refresher courses and on-site workshops, are conducted to raise awareness and educate employees on anti-bribery practices. Notably, staff members working in procurement, sales and operational functions, who are more exposed to bribery risks, are required to attend anti-bribery training on an annual basis.

Regular training sessions—including e-learning refresher courses and on-site workshops—are conducted to raise awareness and educate employees on anti-bribery standards. In particular, staff in procurement, sales, and operational roles, who are more exposed to bribery risks, are required to undergo annual anti-bribery training.

Whistle-blowing Policy

The Group's Whistle-blowing Policy provides all employees and third parties with a grievance mechanism to disclose and report improper conduct. It provides protection for the whistleblower from any reprisals as a direct consequence of making such disclosures. It also covers the procedures for disclosures, investigations and the respective outcomes of such investigations. The policy can be accessed under the 'Investors' section of the Company's website.

Procedures

Any concerns should be raised with the immediate superior. If, for any reason, it is believed that this is not possible or appropriate, then the concern should be reported to the Group MD:

Name : Dato' Roslan Bin Hamir
Via Email : whistleblowing@fima.com.my
Via Mail : Kumpulan Fima Berhad
Suite 4.1, Level 4, Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1, Bukit Damansara
50490 Kuala Lumpur
Attention: Group Managing Director
(to mark as "Strictly Confidential")

If reporting to management is a concern, then the report should be made to the Chairman of the ARC. Channel of reporting to the Chairman of ARC is as follows:

Via Email : ac_chairman@fima.com.my
Via Mail : Kumpulan Fima Berhad
Suite 4.1, Level 4, Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1, Bukit Damansara
50490 Kuala Lumpur
Attention: Chairman of Audit and Risk Committee
(to mark as "Strictly Confidential")

The above mechanism protects employees and stakeholders who contemplate to "blowing the whistle" on any improper conduct or wrongdoing. The confidentiality of all matters raised and the identity of the whistleblower are protected under the Policy.

Adequacy and Effectiveness of the Group's Risk Management and Internal Control Systems

The Board is of the view that the system of internal control and risk management in place for the year under review, and up to the date of approval of this Statement on Risk Management and Internal Control, is sound and sufficient to safeguard the Group's assets, shareholders' investments and the interests of other stakeholders. The Board has received assurance from the Group Managing Director and the Chief Financial Officer that, in all material aspects, the Group's risk management and internal control systems have been operating adequately and effectively, in all material aspects, throughout the financial year and up to the date of this Statement. The Group will continue to take measures to preserve, protect and strengthen its risk management and internal control environment. These internal control systems do not extend to the Group's associate companies, which are subject to the governance and control of their respective management teams.

Review of the Statement by External Auditors

The External Auditors have performed limited assurance procedures on this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysia Institute of Accountants ("MIA") for inclusion in the Annual Report of the Group for FYE2025, and reported to the Board that nothing has come to their attention that causes them to believe the statement intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by paragraph 41 and 42 of the Guidelines, nor is the Statement factually inaccurate.

AAPG 3 does not require the External Auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and management thereon.

This Statement has been reviewed and approved by the Board of Directors on 30 June 2025.

DATUK ANUAR BIN AHMAD
Chairman of Audit and Risk Committee

Additional Disclosure

Pursuant to the Bursa Listing Requirements, additional disclosure by the Company is as follows:

<u>Recurrent Related Party Transactions of Revenue or Trading Nature ("RRPT")</u>

RRPT of the Company for the FYE2025 was as follows:

<table>
<tr><th>Transaction</th><th>Seller/ Provider</th><th>Buyer/ Recipient</th><th>Related Parties</th><th>Estimated Annual Value Disclosed in the Preceding Year's Circular RM'000</th><th>Actual Value of Transactions during the Financial Year RM'000</th></tr>
<tr><td>(1) Sale of frozen fish</td><td>KFima</td><td>IFC</td><td rowspan="8">Major Shareholders
Dr. Roshayati Binti Basir
Rozana Zeti Binti Basir
BHR

Directors
Dato' Roslan Bin Hamir
Rozana Zeti Binti Basir
Datin Rozilawati Binti Haji Basir

Persons Connected
Persons Connected to Major Shareholders
(refer to Table A)</td><td>45,000</td><td>12,432</td></tr>
<tr><td rowspan="2">(2) Provision of management support services</td><td rowspan="2">KFima</td><td>FimaCorp Group</td><td rowspan="2">2,500</td><td>1,492</td></tr>
<tr><td>VSP, AGSB IFC, TLP Feedlot, FFH</td><td>214</td></tr>
<tr><td>(3) Provision or supply of goods such as raw materials, consumables, machineries and equipments</td><td>KFima Group</td><td>IFC</td><td>1,500</td><td>468</td></tr>
<tr><td>(4) Rental of offices, buildings, spaces and car park</td><td>FimaCorp Group</td><td>KFima Group</td><td>2,000</td><td>1,218</td></tr>
<tr><td>(5) Provision of services such as building maintenance, management and support services (plantation), engineering services, professional services, manpower and security services</td><td>FimaCorp Group</td><td>KFima Group</td><td>2,000</td><td>575</td></tr>
<tr><td>(6) Purchase of goods such as consumables, machineries and equipments</td><td>FimaCorp Group</td><td>KFima Group</td><td>15,000</td><td>11,356</td></tr>
<tr><td>(7) Provision of advisory services</td><td>BHR</td><td>KFima Group</td><td>500</td><td>120</td></tr>
</table>

Additional Disclosure

TABLE A

	Direct Interest		Indirect Interest	
Name	**No. of Shares**	**%**	**No. of Shares**	**%**
Directors				
Dato' Roslan Bin Hamir	320,000	0.12	[1] 1,291,000	0.47
Rozana Zeti Binti Basir	49,415,100	17.94	[2][3] 121,954,700	44.18
Datin Rozilawati Binti Haji Basir	1,000,000	0.36	[2][3] 170,369,800	61.72
Major Shareholders				
Dr. Roshayati Binti Basir	50,084,100	18.14	[2][3] 121,285,700	43.94
Rozana Zeti Binti Basir	49,415,100	17.90	[2][3] 121,954,700	44.18
BHR	47,852,300	17.34	-	-
Persons Connected to Directors and/or Major Shareholders of KFima other than disclosed above				
Puan Sri Datin Hamidah Binti Abdul Rahman	365,000	0.13	[4] 170,004,800	61.95
Ahmad Riza Bin Basir	-	-	[2] 171,369,800	62.09
Zailini Binti Zainal Abidin	-	-	[5] 171,369,800	62.09

Notes:

(1) *Dato' Roslan Bin Hamir's indirect shareholding in the Company is held under Maybank Nominees (Tempatan) Sdn. Bhd..*

(2) *Deemed interested by virtue that:*

- (i) *Puan Sri Datin Hamidah Binti Abdul Rahman ("Puan Sri Datin Hamidah") is the mother of Dr. Roshayati, Datin Rozilawati, Rozana Zeti and Ahmad Riza Bin Basir ("Ahmad Riza") and her shareholding of preference shares in BHR which carry veto rights in all the decisions in BHR.*
- (ii) *Dr. Roshayati, Datin Rozilawati and Rozana Zeti are sisters and their shareholdings in BHR of more than 20%. Dr. Roshayati and Rozana Zeti are major shareholders of KFima.*
- (iii) *Rozana Zeti's direct shareholding in RZB Holdings Sdn Bhd.*
- (iv) *Ahmad Riza is the son of Puan Sri Datin Hamidah and brother of Dr. Roshayati, Datin Rozilawati and Rozana Zeti and:*
  - (a) *his indirect shareholdings in the Company which are held through M & A Nominee (Tempatan) Sdn. Bhd. of 518,000 ordinary shares (or 0.19%) and Subur Rahmat Sdn. Bhd. ("SRSB") pursuant to Section 8 of the Act. SRSB holds 11,509,200 ordinary shares (or 4.17%) and 7,490,000 ordinary shares (or 2.71%) direct and indirect, respectively in KFima;*
  - (b) *his wife, Zailini Binti Zainal Abidin's ("Zailini") shareholding in SRSB pursuant to Section 8 of the Act and her indirect shareholding in KFima of 1,024,000 ordinary shares (or 0.37%); and*
  - (c) *his children's shareholdings of 416,200 ordinary shares (or 0.15%) in KFima.*

(3) *Datin Rozilawati's indirect shareholdings in the Company are held under Maybank Nominees (Tempatan) Sdn. Bhd. of 747,700 ordinary shares (or 0.27%), M & A Nominee (Tempatan) Sdn. Bhd. of 461,000 ordinary shares (or 0.17%) and Affin Hwang Nominees (Tempatan) Sdn. Bhd. of 200,000 ordinary shares (or 0.07%).*

(4) *Puan Sri Datin Hamidah is the mother of Dr. Roshayati, Datin Rozilawati, Rozana Zeti and Ahmad Riza. Deemed interested by virtue of her shareholding of preference shares in BHR which carry veto rights in all the decisions in BHR.*

(5) *Zailini is deemed interested by virtue of her shareholding in SRSB pursuant to Section 8 of the Act; and wife of Ahmad Riza.*

Statement of Responsibility by the Board of Directors

The Directors are required by the Companies Act, 2016 to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the Group as at the end of the financial year and of the results of the Company and the Group for the year then ended.

The Directors consider that in the preparation of the financial statements, the Group and the Company have used the appropriate accounting policies which are consistently applied and supported by reasonable and prudent judgments and estimates. The Directors are satisfied that the information contained in the financial statements gives a true and fair view of the financial position of the Group and of the Company at the end of the financial year and the financial performance of the Group and the Company for the financial year then ended.

The Directors have the responsibility for ensuring that the Company and the Group keep accounting records which disclose with reasonable accuracy the financial position of the Company and the Group and which enable them to ensure that the financial statements comply with the Companies Act, 2016.

The Directors have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and the Group and to prevent and detect fraud and other irregularities.

This Statement is made in accordance with the resolution of the Board dated 30 June 2025.

Financial Statements

Directors' Report

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company are those of investment, property holding and trading.

The principal activities of the subsidiaries and the associates are described in Notes 44 and 45, respectively to the financial statements.

RESULTS

	Group RM'000	Company RM'000
Profit for the year	152,152	32,983
Profit attributable to:		
- Equity holders of the Company	126,465	32,983
- Non-controlling interests	25,687	-
	152,152	32,983

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

In the opinion of the directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The amount of dividend paid by the Company since 31 March 2024 was as follows:

	RM'000
In respect of the financial year ended 31 March 2024 as reported in the directors' report for that year:	
Single-tier interim dividend of 9.0 sen and special dividend of 3.0 sen per share, paid on 16 August 2024	33,045

Subsequent to the financial year end, on 29 May 2025, the directors declared a single-tier interim and special dividend in respect of the current financial year ended 31 March 2025 of 9.0 sen and 10.0 sen per share, respectively on 276,234,900 shares, amounting to a total of approximately RM52,485,000, payable on 15 August 2025.

The financial statements for the current financial year ended 31 March 2025 do not reflect this proposed dividend. This proposed dividend will be accounted for in the statements changes in equity as an appropriation of retained earnings in the next financial year ending 31 March 2026.

The directors do not recommend the payment of any final dividend in respect of the current financial year.

Directors' Report

DIRECTORS

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Dato' Idris bin Kechot	(Chairman)
Dato' Roslan bin Hamir*	(Group Managing Director)
Datuk Anuar bin Ahmad*	
Rozana Zeti binti Basir*	
Dato' Rosman bin Abdullah	
Datin Rozilawati binti Haji Basir	
Danny Hoe Kam Thong	

* Directors of the Company and its subsidiaries

In accordance with Article 102 of the Company's Constitution, Dato' Roslan bin Hamir and Mr. Danny Hoe Kam Thong shall retire from the Board at the forthcoming Annual General Meeting and being eligible, offer themselves for re-election.

The names of the other directors of the subsidiaries of the Company in office since the beginning of the financial year to the date of this report are:

Datu Hj Abdul Razak Tready	
YB Senator Dato' Ahmad bin Dato' Sri Hj Ibrahim	
Ahmad Sujaie bin Nanyan	
Ali bin Khamis	
Asmi binti Andi Yakin	
Che Norudin bin Che Alli	
Tjhin Min Tjong	
Dzakwan bin Mansori	
Fadzil bin Azaha	
Jasmin binti Hood	
Mahmud bin Ibrahim	
Mohamad Jamil bin Zolkifly	
Mohd Yusof bin Pandak Yatim	
Moses Murray	
Muhammad Ramli	
Rezal Zain bin Abdul Rashid	
Dr. Roshayati binti Basir	
Yahya bin Ibrahim	(Alternate Director to YB Senator Dato' Ahmad bin Dato' Sri Hj Ibrahim)
Rosely bin Kusip	
Datuk Bazlan bin Osman	
Irman bin Abdul Shukor	
Muhammad Fadzlilah bin Abdul Ra'far	
Hamka bin Usman	
Mohamad Adzlie bin Ibrahim	
Datu Hj Mersal bin Abang Rosli	
Nik Feizal Haidi bin Hanafi	
Dato' Adnan bin Shamsuddin	
Kamaruddin bin Ibrahim Kutty	
Mohd Mukhlis bin Mukhtar	
Dato' Sr Hj Zamri bin Hj Ismail	

DIRECTORS (CONT'D.)

The names of the other directors of the subsidiaries of the Company in office since the beginning of the financial year to the date of this report are: (cont'd.)

Ho Han Boon	
Mohd Fahmy bin Mahmud	(Appointed on 4 June 2025)

DIRECTORS' BENEFITS

Neither at the end of the financial year, nor at any time during the year, did there subsist any arrangement to which the Company was a party, whereby the directors might acquire benefits by means of acquisition of shares in or debentures of the Company or any other body corporate, other than those arising from the share options granted under Long Term Incentive Plan ("LTIP").

Since the end of the previous financial year, no director has received or become entitled to receive a benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors or the fixed salary of a full-time employee of the Company and/or related companies as disclosed below) by reason of a contract made by the Company or a related corporation with any director or with a firm of which the director is a member or with a company in which the director has a substantial financial interest, other than as disclosed in Note 39 to the financial statements.

The Company's directors' remuneration receivable from the Group and from the Company are as follows:

	Group RM'000	Company RM'000
Salaries and other emoluments	1,772	1,042
Fees	810	425
Bonus	1,055	633
Pension costs - defined contribution plan	486	291
Benefits-in-kind	471	216
	4,594	2,607

INDEMNITIES TO DIRECTORS OR OFFICERS

During the financial year, the directors and officers of the Group and of the Company are covered under the Directors & Officers Management Liability Insurance ("D&O Insurance") in respect of liabilities arising from acts committed in their respective capacity as, inter alia, the directors and officers of the Group and of the Company subject to the terms of the D&O Insurance.

The total insured limit of D&O Insurance effected for the directors and officers of the Group and of the Company is RM20 million in any one claim and in aggregate for all claims. Expenses incurred on indemnity given or insurance effected for any director and officer of the Group and of the Company during the financial year amounted to RM45,000 and RM8,000, respectively.

DIRECTORS' INTERESTS

According to the register of directors' shareholdings, the interests and deemed interests of directors in office at the end of the financial year in shares and options over shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	1 April 2024	Bought	Sold	31 March 2025
The Company				
Direct interest				
Dato' Idris bin Kechot	10,000	-	-	10,000
Dato' Roslan bin Hamir	320,000	-	-	320,000
Rozana Zeti binti Basir	49,415,100	-	-	49,415,100
Datin Rozilawati binti Haji Basir	1,000,000	-	-	1,000,000
Indirect interest				
Dato' Roslan bin Hamir [1]	1,291,000	-	-	1,291,000
Rozana Zeti binti Basir [2][3]	121,881,700	283,000	(219,000)	121,945,700
Datin Rozilawati binti Haji Basir [2][3]	170,296,800	283,000	(210,000)	170,369,800
Fima Corporation Berhad - Subsidiary company				
Indirect interest				
Directors of the Company				
Dato' Roslan bin Hamir [4]	601,800	-	-	601,800
Rozana Zeti binti Basir [5][6]	150,559,258	-	-	150,559,258
Datin Rozilawati binti Haji Basir [5][6]	150,559,258	-	-	150,559,258
BHR Enterprise Sdn. Bhd. - Corporate shareholder				
Direct interest				
Rozana Zeti binti Basir	19,060,163	-	-	19,060,163
Datin Rozilawati binti Haji Basir	19,060,163	-	-	19,060,163
Indirect interest				
Rozana Zeti binti Basir [7]	38,120,326	-	-	38,120,326
Datin Rozilawati binti Haji Basir [8]	38,120,326	-	-	38,120,326

	Number of preference shares			
	1 April 2024	Bought	Sold	31 March 2025
BHR Enterprise Sdn. Bhd. - Corporate shareholder				
Indirect interest				
Rozana Zeti binti Basir [9]	4	-	-	4
Datin Rozilawati binti Haji Basir [9]	4	-	-	4

DIRECTORS' INTERESTS (CONT'D.)

According to the register of directors' shareholdings, the interests and deemed interests of directors in office at the end of the financial year in shares and options over shares in the Company and its related corporations during the financial year were as follows: (cont'd.)

	Number of options over ordinary shares under Employees' Share Option Scheme ("ESOS")				
	Exercise price RM	1 April 2024	Granted	Exercised	31 March 2025
The Company					
Dato' Idris bin Kechot	1.85	-	200,000	-	200,000
Dato' Roslan bin Hamir	1.85	-	1,600,000	-	1,600,000
Datuk Anuar bin Ahmad	1.85	-	200,000	-	200,000
Dato' Rosman bin Abdullah	1.85	-	200,000	-	200,000
Datin Rozilawati binti Haji Basir	1.85	-	200,000	-	200,000
Rozana Zeti binti Basir	1.85	-	200,000	-	200,000
Danny Hoe Kam Thong	1.85	-	200,000	-	200,000

	Number of options over ordinary shares under Employees' Share Grant Plan ("ESGP")			
	1 April 2024	Granted	Vested	31 March 2025
The Company				
Dato' Roslan bin Hamir	-	400,000	-	400,000

Deemed interested by virtue of the following:

[1] 1,291,000 ordinary shares are held under Maybank Nominees (Tempatan) Sdn. Bhd..

[2] Rozana Zeti binti Basir ("Rozana Zeti") and Datin Rozilawati binti Haji Basir ("Datin Rozilawati") are deemed interested by virtue of the following:

(i) Their shareholdings in BHR Enterprise Sdn. Bhd. ("BHR") of more than 20%. BHR is a corporate shareholder of the Company;

(ii) Their mother, Puan Sri Datin Hamidah binti Abdul Rahman's shareholding in the Company and her shareholding of preference shares in BHR;

(iii) Their sister, Dr. Roshayati binti Basir's ("Roshayati") and her children's direct shareholdings in the Company and her shareholding in BHR of more than 20%;

(iv) Their brother, Ahmad Riza bin Basir's ("Ahmad Riza"), his wife, Zailini binti Zainal Abidin's and their children's indirect shareholdings in the Company which are held through M&A Nominees (Tempatan) Sdn. Bhd. and Subur Rahmat Sdn. Bhd. ("SRSB"). Ahmad Riza and his wife are deemed interested by virtue of their interest in SRSB pursuant to Section 8 of the Companies Act, 2016; and

(v) RZB Holding Sdn. Bhd.'s ("RZB") direct shareholding in the Company. Rozana Zeti is deemed interested by virtue of her interest in RZB pursuant to Section 8 of the Companies Act, 2016.

DIRECTORS' INTERESTS (CONT'D.)

Deemed interested by virtue of the following (cont'd.):

[3] Deemed interested by virtues of Datin Rozilawati's indirect shareholdings in the Company. 747,700 ordinary shares, 461,000 ordinary shares and 200,000 ordinary shares are held under Maybank Nominees (Tempatan) Sdn. Bhd., M&A Nominee (Tempatan) Sdn. Bhd. and Affin Hwang Nominees (Tempatan) Sdn. Bhd., respectively. Datin Rozilawati is the sister of Rozana Zeti.

[4] 601,800 ordinary shares are held under Maybank Nominees (Tempatan) Sdn. Bhd..

[5] Rozana Zeti and Datin Rozilawati deemed interested in Fima Corporation Berhad ("FCB") by virtue of:

(i) Fima Metal Box Holdings Sdn. Bhd.'s ("Fima Metal Box") direct shareholding in FCB. Fima Metal Box is a wholly-owned subsidiary of the Company and is a major shareholder of FCB;

(ii) BHR's direct shareholding in FCB; and

(iii) Their sister, Roshayati's and their mother, Puan Sri Datin Hamidah binti Abdul Rahman's direct shareholdings in FCB.

[6] Deemed interested by virtue of Datin Rozilawati's indirect shareholding in FCB. 1,321,500 ordinary shares are held under Maybank Nominees (Tempatan) Sdn. Bhd..

[7] Deemed interested by virtue of Datin Rozilawati's and Roshayati's direct shareholdings in BHR. Datin Rozilawati and Roshayati are sisters of Rozana Zeti.

[8] Deemed interested by virtue of Rozana Zeti's and Roshayati's direct shareholdings in BHR. Rozana Zeti and Roshayati are sisters of Datin Rozilawati.

[9] Rozana Zeti and Datin Rozilawati are deemed interested by virtue of their mother, Puan Sri Datin Hamidah binti Abdul Rahman's direct shareholding of preference shares in BHR.

Datin Rozilawati and Rozana Zeti, by virtue of their interests in shares of the Company, are also deemed to be interested in shares of all the subsidiaries of the Company to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in shares in the Company or its related corporations during the financial year.

ISSUE OF SHARES

During the financial year, the Company increased its issued and paid-up ordinary share capital from 282,231,600 to 283,004,100 by way of issuance of 772,500 ordinary shares pursuant to the Company's ESOS at an exercise price of RM1.85.

The new ordinary shares issued during the financial year ranked pari passu in all respects with the existing ordinary shares of the Company.

LONG TERM INCENTIVE PLAN ("LTIP")

At the Extraordinary General Meeting held on 29 August 2024, the Company's shareholders approved the establishment of LTIP which comprise the Employees' Share Option Scheme ("ESOS") and Employees' Share Grant Plan ("ESGP") and is effective for 5 years from 2 October 2024 to 1 October 2029.

The LTIP is administered by the Nomination and Remuneration Committee ("NRC") comprising directors of the Company appointed by the Board of the Company, namely, Mr Danny Hoe Kam Thong, Datuk Anuar bin Ahmad and Datin Rozilawati binti Haji Basir.

LONG TERM INCENTIVE PLAN ("LTIP") (CONT'D.)

During the financial year, the Company had granted 21,625,000 share options under the ESOS and 1,310,000 share option under the ESGP to eligible employees and directors.

The salient features and other terms of the LTIP are disclosed in the Note 38 to the financial statements.

	Grant Date	Exercise Price (RM)	Number of Options	Expiry Date
ESOS	2 October 2024	1.85	21,625,000	1 October 2029
ESGP	2 October 2024	1.85	1,310,000	1 October 2029

Details of options granted to directors are disclosed in the section on Directors' Interests in this report.

The granting of the ESGP shares is conditional upon the satisfaction of the performance targets of the Group and all other conditions as set out in the LTIP By-Laws. The ESGP shares may also require the performance targets to be met by the Senior Management Personnel prior to the vesting of the ESGP. The performance targets comprise key performance indicators to be measured against the individual performance of the ESGP Participants and/or Group as well as the performance of their respective business units within the Group, as may be determined by the Company from time to time.

TREASURY SHARES

During the financial year, the Company bought back 127,400 of its issued ordinary shares.

As at 31 March 2025, the Company held as treasury shares a total of 6,980,600 of its 283,804,100 issued ordinary shares. Such treasury shares are held at a carrying amount of approximately RM12,210,000. Further details are disclosed in Note 28 to the financial statements.

OTHER STATUTORY INFORMATION

(a) Before the statements of comprehensive income and statements of financial position of the Group and of the Company were made out, the directors took reasonable steps:

  (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and satisfied themselves that there were no known bad debts and that adequate provision had been made for doubtful debts; and

  (ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

(b) At the date of this report, the directors are not aware of any circumstances which would render:

  (i) it necessary to write off any bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent; and

  (ii) the values attributed to the current assets in the financial statements of the Group and of the Company misleading.

OTHER STATUTORY INFORMATION (CONT'D.)

(c) At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

(d) At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

(e) As at the date of this report, there does not exist:

  (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or

  (ii) any contingent liability of the Group or of the Company which has arisen since the end of the financial year.

(f) In the opinion of the directors:

  (i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet its obligations as and when they fall due; and

  (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group or of the Company for the financial year in which this report is made.

AUDITORS

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

The auditors' remuneration of the Group and of the Company are as follows:

	Group RM'000	**Company RM'000**
Ernst & Young PLT	838	188
Other member firms of Ernst & Young Global	309	-
Other auditors	17	-
	1,164	188

No payment has been made to indemnify Ernst & Young PLT during or since the financial year.

Signed on behalf of the Board in accordance with a resolution of the directors dated 30 June 2025.

Dato' Idris bin Kechot

Dato' Roslan bin Hamir

Statement by Directors

Pursuant to Section 251(2) of the Companies Act, 2016

We, Dato' Idris bin Kechot and Dato' Roslan bin Hamir, being two of the directors of Kumpulan Fima Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 151 to 238 are drawn up in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025 and of their financial performance and cash flows for the year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 30 June 2025.

Dato' Idris bin Kechot

Dato' Roslan bin Hamir

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act, 2016

I, Fadzil bin Azaha, being the officer primarily responsible for the financial management of Kumpulan Fima Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 151 to 238 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the
abovenamed Fadzil bin Azaha
at Kuala Lumpur in the Federal Territory
on 30 June 2025.

Fadzil bin Azaha
CA 20995

Before me,

Independent Auditors' Report

To the members of Kumpulan Fima Berhad (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Kumpulan Fima Berhad, which comprise the statements of financial position as at 31 March 2025 of the Group and of the Company, and statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 151 to 238.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. We have determined that there are no key audit matters to communicate in our report on the financial statements of the Company. The key audit matter for the audit of the financial statements of the Group is described below. This matter was addressed in the context of our audit of the financial statements of the Group as a whole and in forming our opinion thereon, and we do not provide a separate opinion on this matter. For the matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditors' responsibilities for the audit of the financial statements* section of our report, including in relation to this matter. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis of our audit opinion on the accompanying financial statements.

Revenue recognition
(Refer to Note 3 to the financial statements)

During the financial year, the Group recognised total revenue of RM679.3 million consisting of revenue from manufacturing, sales of oil palm and local fruits products, sales of food products and provision of bulking and logistic services which amounted to approximately RM76.5 million, RM201.9 million, RM190.0 million and RM211.0 million, respectively.

Independent Auditors' Report

To the members of Kumpulan Fima Berhad (Incorporated in Malaysia)

Revenue recognition (cont'd.)
(Refer to Note 3 to the financial statements)

We identified revenue recognition to be an area of audit focus as we consider the magnitude and high volume of transactions to be a possible cause of a higher risk of material misstatements in respect of the timing and amount of revenue recognised. Specifically, we focused our audit efforts to determine the possibility of overstatement of revenue.

Our audit procedures include, amongst others, the following:

(a) We obtained an understanding of the Group's internal controls over the timing and amount of revenue recognised;

(b) We tested the relevant internal controls in place to address the timing and amount of revenue recognised;

(c) We used data analytics to perform correlation analysis between revenue, trade receivables and cash and bank balances;

(d) We inspected the terms of sales contracts on a sampling basis to determine the point of transfer of control to customers in order to assess the appropriateness of the timing of revenue recognised;

(e) We reperformed testing over cash entries that settle trade receivables and inspected documents evidencing customer acceptance; and

(f) We also focused on testing the recording of sales transactions close to the year end, including credit notes issued after year end, to establish whether the transactions were recorded in the correct accounting period.

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the directors' report and the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of the auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and take appropriate action.

Independent Auditors' Report

To the members of Kumpulan Fima Berhad (Incorporated in Malaysia)

Responsibilities of the directors for the financial statements

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors, either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding on internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditors' Report

To the members of Kumpulan Fima Berhad (Incorporated in Malaysia)

Auditors' responsibilities for the audit of the financial statements (cont'd.)

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine a matter that is of most significance in the audit of the financial statements of the Group and of the Company for current financial year and is therefore a key audit matter. We describe this matter in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 44 to the financial statements.

Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purposes. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Abdul Hadi Bin Gonawan
No. 03676/07/2026 J
Chartered Accountant

Kuala Lumpur, Malaysia
30 June 2025

Statements of Comprehensive Income

For the financial year ended 31 March 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Revenue from contracts with customers	3	679,339	634,750	12,432	17,289
Rental income	16 (d)	4,046	4,070	814	700
Dividend income		-	-	38,846	38,390
Revenue		683,385	638,820	52,092	56,379
Cost of sales/services	4	(325,552)	(372,610)	(8,758)	(14,777)
Gross profit		357,833	266,210	43,334	41,602
Other income	5	17,257	13,896	6,050	5,880
Other items of expense					
Administrative expenses		(125,937)	(104,158)	(14,661)	(12,686)
Selling and marketing expenses		(25,596)	(17,412)	-	-
Other operating expenses		(14,398)	(25,787)	-	-
Net write back of expected credit losses ("ECLS")	8	3,261	660	-	-
		(162,670)	(146,697)	(14,661)	(12,686)
Profit from operations		212,420	133,409	34,723	34,796
Finance costs	9	(18,678)	(16,216)	(1,390)	(1,500)
Share of results of associates		(685)	5,355	-	-
Profit before tax and zakat	10	193,057	122,548	33,333	33,296
Income tax expense	11	(40,403)	(39,415)	(325)	(600)
Zakat paid		(502)	(467)	(25)	(36)
Profit for the year		152,152	82,666	32,983	32,660
Other comprehensive (loss)/income, net of tax:					
Item that will be subsequently reclassified to profit or loss:					
Foreign exchange translation (loss)/gain		(28,184)	685	-	-
Item that will not be subsequently reclassified to profit or loss:					
Remeasurement gain/(loss) on defined benefit obligations		30	(1)	-	-
Total comprehensive income for the year		123,998	83,350	32,983	32,660

Statements of Comprehensive Income

For the financial year ended 31 March 2025

		Group		Company	
		2025	2024	2025	2024
	Note	RM'000	RM'000	RM'000	RM'000
Profit attributable to:					
Equity holders of the Company		126,465	72,802	32,983	32,660
Non-controlling interests		25,687	9,864	-	-
Profit for the year		152,152	82,666	32,983	32,660
Total comprehensive income attributable to:					
Equity holders of the Company		100,768	73,375	32,983	32,660
Non-controlling interests		23,230	9,975	-	-
Total comprehensive income for the year		123,998	83,350	32,983	32,660
Earnings per share attributable to equity holders of the Company (sen per share):					
Basic	12	45.92	26.44		
Diluted	12	42.81	26.44		

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Financial Position

As at 31 March 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Assets					
Non-current assets					
Property, plant and equipment	14	719,634	581,622	16,401	16,357
Right-of-use assets	15	417,930	430,210	23,506	22,991
Investment properties	16	46,799	48,123	2,828	2,866
Investments in subsidiaries	17	-	-	376,785	383,464
Investments in associates	18	42,775	46,263	2,251	2,251
Goodwill on consolidation	19	12,710	12,710	-	-
Due from subsidiaries	24	-	-	-	2,531
Deferred tax assets	33	21,712	17,483	-	-
		1,261,560	1,136,411	421,771	430,460
Current assets					
Inventories	20	88,762	81,848	-	-
Biological assets	21	10,050	6,631	-	-
Trade receivables	22	131,514	88,234	89	69
Other receivables	23	31,140	32,758	1,700	1,967
Tax recoverable		9,253	18,457	189	130
Due from subsidiaries	24	-	-	31,638	54,450
Financial investments	25	138,194	234,163	41,952	31,858
Cash and bank balances	26	166,312	137,495	28,200	10,314
		575,225	599,586	103,768	98,788
Total assets		1,836,785	1,735,997	525,539	529,248
Equity and liabilities					
Equity attributable to equity holders of the Company					
Share capital	27	313,275	311,670	313,275	311,670
Treasury shares	28	(12,210)	(11,963)	(12,210)	(11,963)
Other reserves	29	40,785	64,720	1,786	-
Retained earnings	30	686,811	593,367	184,441	184,503
		1,028,661	957,794	487,292	484,210
Non-controlling interests		247,076	239,371	-	-
Total equity		1,275,737	1,197,165	487,292	484,210

Statements of Financial Position

As at 31 March 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Non-current liabilities					
Lease liabilities	31	211,369	212,422	687	-
Long term borrowing	34	119,018	91,559	-	-
Retirement benefit obligation	32	2,050	2,162	-	-
Deferred tax liabilities	33	76,430	80,769	5,187	5,309
		408,867	386,912	5,874	5,309
Current liabilities					
Lease liabilities	31	5,798	6,243	887	592
Short term borrowings	34	69,611	57,377	28,687	36,566
Trade and other payables	35	67,102	81,943	2,799	2,549
Provisions	36	500	1,684	-	-
Due to subsidiaries	24	-	-	-	22
Tax payable		9,170	4,673	-	-
		152,181	151,920	32,373	39,729
Total liabilities		561,048	538,832	38,247	45,038
Total equity and liabilities		1,836,785	1,735,997	525,539	529,248
Net assets per share (RM)		3.63	3.39	1.72	1.72

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Changes in Equity

For the financial year ended 31 March 2025

		Attributable to equity holders of the Company										
				Non-distributable		Distributable	Non-distributable					
Group	Note	Total equity RM'000	Equity attributable to equity holders of the Company, total RM'000	Share capital RM'000	Treasury shares RM'000	Retained earnings RM'000	Other reserves, total (Note 29) RM'000	Capital reserve RM'000	Employee share option reserve RM'000	Foreign currency translation deficit RM'000	Capital reserve arising from bonus issue in subsidiary RM'000	Non-controlling interests RM'000
2025												
At 1 April 2024		1,197,165	957,794	311,670	(11,963)	593,367	64,720	437	-	(2,176)	66,459	239,371
Profit for the year		152,152	126,465	-	-	126,465	-	-	-	-	-	25,687
Remeasurement of define benefit liability		30	24	-	-	24	-	-	-	-	-	6
Foreign currency translation loss		(28,184)	(25,721)	-	-	-	(25,721)	-	-	(25,721)	-	(2,463)
Total comprehensive income/(loss) for the year		123,998	100,768	-	-	126,489	(25,721)	-	-	(25,721)	-	23,230
Transactions with equity holders												
Purchase of treasury shares		(566)	(247)	-	(247)	-	-	-	-	-	-	(319)
Dividends	13	(33,045)	(33,045)	-	-	(33,045)	-	-	-	-	-	-
Dividends paid to minority shareholders of subsidiaries		(15,206)	-	-	-	-	-	-	-	-	-	(15,206)
Issuance of shares pursuant to ESOS		1,605	1,605	1,605	-	-	-	-	-	-	-	-
Grant to equity-settled share options		1,786	1,786	-	-	-	1,786	-	1,786	-	-	-
Total transactions with equity holders		(45,426)	(29,901)	1,605	(247)	(33,045)	1,786	-	1,786	-	-	(15,525)
At 31 March 2025		1,275,737	1,028,661	313,275	(12,210)	686,811	40,785	437	1,786	(27,897)	66,459	247,076

Statements of Changes in Equity

For the financial year ended 31 March 2025

Group	Note	Total equity RM'000	Equity attributable to equity holders of the Company, total RM'000	Share capital RM'000	Treasury shares RM'000	Retained earnings RM'000	Other reserves, total (Note 29) RM'000	Capital reserve RM'000	Foreign currency translation deficit RM'000	Capital reserve arising from bonus issue in subsidiary RM'000	Non-controlling interests RM'000
		Attributable to equity holders of the Company									
				Non-distributable	Distributable			Non-distributable			
2024											
At 1 April 2023		1,168,349	917,495	311,670	(11,932)	553,611	64,146	437	(2,750)	66,459	250,854
Profit for the year		82,666	72,802	-	-	72,802	-	-	-	-	9,864
Remeasurement of defined benefit liability		(1)	(1)	-	-	(1)	-	-	-	-	-
Foreign currency translation gain		685	574	-	-	-	574	-	574	-	111
Total comprehensive income for the year		83,350	73,375	-	-	72,801	574	-	574	-	9,975
Transactions with equity holders											
Purchase of treasury shares		(117)	(31)	-	(31)	-	-	-	-	-	(86)
Dividends	13	(33,045)	(33,045)	-	-	(33,045)	-	-	-	-	-
Dividends paid to minority shareholders of subsidiaries		(21,372)	-	-	-	-	-	-	-	-	(21,372)
Total transactions with equity holders		(54,534)	(33,076)	-	(31)	(33,045)	-	-	-	-	(21,458)
At 31 March 2024		1,197,165	957,794	311,670	(11,963)	593,367	64,720	437	(2,176)	66,459	239,371

Statements of Changes in Equity

For the financial year ended 31 March 2025

Company	Note	Total equity RM'000	← Non-distributable Share capital RM'000	Treasury shares RM'000	Employee share option reserve RM'000 →	Distributable Retained earnings RM'000
2025						
At 1 April 2024		484,210	311,670	(11,963)	-	184,503
Total comprehensive income for the year		32,983	-	-	-	32,983
Transactions with equity holders						
Purchase of treasury shares		(247)	-	(247)	-	-
Dividends	13	(33,045)	-	-	-	(33,045)
Issuance of shares pursuant to ESOS		1,605	1,605	-	-	-
Grant to equity-settled share options		1,786	-	-	1,786	-
Total transactions with equity holders		(29,901)	1,605	(247)	1,786	(33,045)
At 31 March 2025		487,292	313,275	(12,210)	1,786	184,441
2024						
At 1 April 2023		484,626	311,670	(11,932)	-	184,888
Total comprehensive income for the year		32,660	-	-	-	32,660
Transactions with equity holders						
Purchase of treasury shares		(31)	-	(31)	-	-
Dividends	13	(33,045)	-	-	-	(33,045)
Total transactions with equity holders		(33,076)	-	(31)	-	(33,045)
At 31 March 2024		484,210	311,670	(11,963)	-	184,503

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Statements of Cash Flows

For the financial year ended 31 March 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities				
Profit before tax and zakat	193,057	122,548	33,333	33,296
Adjustments for:				
Depreciation of:				
- Property, plant and equipment	33,164	28,512	222	214
- Right-of-use assets	17,184	16,574	1,343	1,334
- Investment properties	1,324	1,313	38	38
Changes in fair value of biological assets	(3,650)	215	-	-
Dividend income	-	-	(38,846)	(38,390)
ECL on trade receivables	-	123	-	-
Write back of ECL on trade receivables	(3,261)	(783)	-	-
Interest expense	18,678	16,216	1,390	1,500
Profit income	(2,226)	(2,393)	(115)	(120)
Interest income	(666)	(418)	(1,783)	(1,937)
Distribution from financial investments	(5,957)	(5,794)	(593)	(551)
Net gain on disposal of property, plant and equipment	(1,531)	(84)	(2)	-
Net unrealised forex loss	7,333	1,099	554	201
Provision for retirement benefit obligation	411	936	-	-
Loss/(gain) on termination of lease	6	(951)	-	-
Net reversal of provision for warranty	(497)	(473)	-	-
Net (reversal of provision)/provision for general claim	(687)	500	-	-
Share of results of associates	685	(5,355)	-	-
Write (back)/down of inventories	(1,785)	627	-	-
Property, plant and equipment written off	1,113	1,303	-	-
Share and options granted under LTIP	1,962	-	641	-
Operating profit/(loss) before working capital changes	254,657	173,715	(3,818)	(4,415)

Statements of Cash Flows

For the financial year ended 31 March 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities (cont'd.)				
Operating profit/(loss) before working capital changes brought forward	254,657	173,715	(3,818)	(4,415)
Changes in inventories	(5,129)	(3,607)	-	-
Changes in receivables	(45,734)	25,207	(307)	(58)
Changes in net amount due from related companies	-	-	25,321	(1,696)
Changes in payables	(14,841)	(7,389)	250	(648)
Cash generated from/(used in) operations	188,953	187,926	21,446	(6,817)
Net (tax paid)/tax refund	(32,757)	(26,547)	(506)	532
Zakat paid	(502)	(467)	(25)	(36)
Retirement benefits paid	(316)	(425)	-	-
Net cash generated from/(used in) operating activities	155,378	160,487	20,915	(6,321)
Cash flows from investing activities				
Proceeds from disposal of property, plant and equipment	2,501	1,641	2	-
Purchase of property, plant and equipment	(184,515)	(145,033)	(266)	(166)
Purchase of investment property	-	(6)	-	-
Net redemption/(purchase) of financial investments	95,969	(45,672)	(10,094)	3,064
Acquisition of treasury shares	(247)	(31)	(247)	(31)
Dividends received from subsidiaries	-	-	38,390	38,390
Dividends received from associates	2,803	-	456	-
Profit income received	2,226	2,393	115	120
Interest income received	666	418	1,783	1,937
Distribution received from financial investments	5,957	5,794	593	551
Net withdrawal/(placement) of deposit with maturity period more than 3 months	8,456	(4,685)	-	-
Net redemption/(subscription) of redeemable preference shares	-	-	8,000	(106)
Net cash (used in)/generated from investing activities	(66,184)	(185,181)	38,732	43,759

Statements of Cash Flows

For the financial year ended 31 March 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from financing activities				
Net drawdown/(repayment) of short term borrowings	31,890	71,556	(9,233)	1,201
Proceed from exercise of share options	1,429	-	1,429	-
Repayment of lease liabilities	(19,330)	(18,592)	(912)	(904)
Dividend paid to equity holders	(33,045)	(33,045)	(33,045)	(33,045)
Dividends paid by subsidiaries to non-controlling interests of subsidiaries	(15,206)	(21,372)	-	-
Net cash used in financing activities	(34,262)	(1,453)	(41,761)	(32,748)
Net increase/(decrease) in cash and cash equivalents	54,932	(26,147)	17,886	4,690
Effect of foreign exchange rate changes in cash and cash equivalents	(17,659)	1,028	-	-
Cash and cash equivalents at beginning of year	114,192	139,311	10,314	5,624
Cash and cash equivalents at end of year (Note 26)	151,465	114,192	28,200	10,314

Reconciliation of liabilities arising from financing activities:

2025	1 April 2024 RM'000	Addition/ Others RM'000	Paid RM'000	Drawdown RM'000	Interest expense RM'000	Interest capitalised RM'000	31 March 2025 RM'000
Group							
Lease liabilities	218,665	5,768	(19,330)	-	12,064	-	217,167
Borrowings	148,936	-	(46,984)	78,874	6,614	1,189	188,629
Company							
Lease liabilities	592	1,858	(912)	-	36	-	1,574
Borrowings	36,566	-	(19,879)	10,646	1,354	-	28,687

2024	1 April 2023 RM'000	Addition/ Others RM'000	Paid RM'000	Drawdown RM'000	Interest expense RM'000	Interest capitalised RM'000	31 March 2024 RM'000
Group							
Lease liabilities	221,437	4,051	(18,592)	-	11,769	-	218,665
Borrowings	72,933	-	(36,071)	107,627	4,447	-	148,936
Company							
Lease liabilities	1,449	-	(904)	-	47	-	592
Borrowings	33,912	-	(13,548)	14,749	1,453	-	36,566

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.

Notes to the Financial Statements

31 March 2025

1. CORPORATE INFORMATION

The principal activities of the Company are those of investment property holding, and trading. The principal activities of the subsidiaries and the associates are described in Notes 44 and 45, respectively. There have been no significant changes in the nature of these activities during the year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad. The principal place of business of the Company is located at Suite 4.1, Level 4, Block C, Plaza Damansara, No. 45, Jalan Medan Setia 1, Bukit Damansara, 50490 Kuala Lumpur.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act, 2016 in Malaysia.

The financial statements of the Group and of the Company have been prepared on a historical cost basis except as disclosed in the accounting policies below.

The financial statements are expressed in Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand (RM'000) except where otherwise indicated.

2.2 Changes in accounting policies arising from adoption of new MFRSs, amendments to MFRSs and IC Interpretations

(a) Changes in accounting policies

On 1 April 2024, the Group and the Company adopted the following new amendments to MFRSs mandatory for annual financial periods beginning on or after 1 January 2024.

Description	Effective for financial periods beginning on or after
Amendments to MFRS 7 Financial Instruments: Disclosures and MFRS 107 Statement of Cash Flows - Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 16 Leases - Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101 Presentation of Fianancial Statements - Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 101 Presentation of Fianancial Statements - Non-current Liabilities with Covenants	1 January 2024

The adoption of the above amendments standards did not have any material effect on the financial performance or position of the Group and the Company.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.3 Standards issued but not yet effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group's and of the Company's financial statements are disclosed below. The Group and the Company intend to adopt these standards, if applicable, when they become effective.

Description	Effective for annual period beginning on or after
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7 (Contracts Referencing Nature-dependent Electricity)	1 January 2026
Amendments to MFRS 1, First-time Adoption of Malaysian Reporting Standards, MFRS 7 Financial Instruments: Disclosures, MFRS 9 Financial Instruments, MFRS 10 Consolidated Financial Statements and MFRS 107 Statement of Cash Flows (Annual Improvements to MFRS Accounting Standards)	1 January 2026
MFRS 18, Presentation and Disclosure in Financial Statements - New Presentaion and Disclosure Standard	1 January 2027
MFRS 19, Subsidiaries without Public Accountability: Disclosures - Reduced Disclosures Standards for Eligible Subsidiaries within the Group	1 January 2027
Amendments to MFRS 10 Consolidated Financial Statements and MFRS 128, Investments in Associates and Joint Ventures - Sale or Contribution of Assets between and Investor and its Associate or Joint Venture	Deferred

The adoption of the above standards are not expected to have material impact on the financial statements in the period of initial application.

2.4 Summary of material accounting policy information

(a) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary companies as at the reporting date. The financial statements of the subsidiary companies used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied for like transactions and events in similar circumstances.

The Company controls an investee if and only if the Company has the following:

(i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);

(ii) Exposure, or rights, to variable returns from its investment with the investee; and

(iii) The ability to use its power over the investee to affect its returns.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(a) Basis of consolidation (cont'd.)

Subsidiary companies are consolidated when the Company obtains control over the subsidiary company and ceases when the Company loses control of the subsidiary company. All intra-group balances, income and expenses and unrealised gains and losses resulting from intra-group transactions are eliminated in full.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiary companies that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary company. The resulting difference is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary company, a gain or loss calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets and liabilities of the subsidiary company and any non-controlling interest, is recognised in profit or loss. The subsidiary company's cumulative gain or loss which has been recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss or where applicable, transferred directly to retained earnings. The fair value of any investment retained in the former subsidiary company at the date control is lost is regarded as the cost on initial recognition of the investment.

Business combinations

Acquisitions of subsidiaries are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. The Group elects on a transaction-by-transaction basis whether to measure the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Transaction costs incurred are expensed off and included in administrative expenses.

Any contingent consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Subsequent changes in the fair value of the contingent consideration, which is deemed to be an asset or liability, will be recognised in accordance with MFRS 9 Financial Instruments either in profit or loss or as a change to other comprehensive income. If the contingent consideration is classified as equity, it will not be remeasured. Subsequent settlement is accounted for within equity. In instances where the contingent consideration does not fall within the scope of MFRS 9, it is measured in accordance with the appropriate MFRS.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquisition date of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(a) Basis of consolidation (cont'd.)

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than fair value of the net assets of the subsidiary company acquired, the difference is recognised in profit or loss. The accounting policy for goodwill is set out in Note 2.4(h).

(b) Subsidiaries

In the Company's separate financial statements, investments in subsidiary companies are accounted for at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

(c) Transactions with non-controlling interests

Non-controlling interests at the reporting date, being the portion of the net assets of subsidiary companies attributable to equity interests that are not owned by the Company, whether directly or indirectly through subsidiary companies, are presented in the consolidated statement of financial position and statement of changes in equity within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented in the consolidated statement of comprehensive income as an allocation of the profit or loss and the comprehensive income for the year between the non-controlling interests and the equity shareholders of the Company.

Losses applicable to the non-controlling interest in a subsidiary company are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

The Group treats all changes in its ownership interest in a subsidiary company that do not result in a loss of control as equity transactions between the Group and its non-controlling interest holders. Any difference between the Group's share of net assets before and after the change, and any consideration received or paid, is adjusted to or against Group reserves.

(d) Investment in associate companies

An associate is an entity, not being a subsidiary or a joint venture, in which the Group has significant influence. An associate is equity accounted for from the date the Group obtains significant influence until the date the Group ceases to have significant influence over the associate.

The Group's investment in associates are accounted for using the equity method. Under the equity method, the investment in an associate is measured in the statement of financial position at cost plus post-acquisition changes in the Group's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of the associate's identifiable assets, liabilities and contingent liabilities over the cost of the investment is excluded from the carrying amount of the investment and is instead included as income in the determination of the Group's share of the associate's profit or loss for the period in which the investment is acquired.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(d) Investment in associate companies (cont'd.)

After application of the equity method, the Group determines whether it is necessary to recognise an additional impairment loss on the Group's investment in its associates. The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the amount in profit or loss.

The financial statements of the associate are prepared as of the same reporting date as the Company. Where necessary, adjustments are made to bring the accounting policies in line with those of the Group.

In the Company's separate financial statements, investments in associates are stated at cost less impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

The most recent available audited financial statements of the associates are used by the Group in applying the equity method. Where the dates of the audited financial statements used are not coterminous with those of the Group, the share of results is arrived at from the last audited financial statements available and management financial statements to the end of the accounting period. Uniform accounting policies are adopted for like transactions and events in similar circumstances.

(e) Property, plant and equipment

All items of property, plant and equipment are initially recorded at cost. The cost of an item of property, plant and equipment is recognised as an asset, if and only if, it is probable that future economic benefits associated with the item will flow to the Group and the Company and the cost of the item can be measured reliably.

Bearer plants are living plants used in the production or supply of agricultural produce, are expected to bear produce for more than one period and have a remote likelihood of being sold as agricultural produce, except for incidental scrap sales.

Bearer plants mainly include mature and immature oil palm plantations. Immature plantations includes costs incurred for field preparation, planting, fertilising and maintenance, capitalisation of borrowing costs incurred on loans used to finance the developments of immature plantations and an allocation of other indirect costs based on planted hectares. Depreciation for bearer plants commence when the oil palms reach their maturity.

Subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. When significant parts of property, plant and equipment are required to be replaced in intervals, the Group and the Company recognise such parts as individual assets with specific useful life and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria is satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Freehold land has an unlimited useful life and therefore is not depreciated.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(e) Property, plant and equipment (cont'd.)

Other property, plant and equipment is depreciated on a straight-line basis to write-off the cost of each asset to its residual value over the estimated useful life, at the following annual rates:

Buildings	2.0% - 20.0%
Bearer plants	4.0%
Infrastructure	2.0%
Plant and machineries	4.0% - 50.0%
Fish canning facilities	2.0%
Warehouses, storage tanks and pipelines	4.0%
Motor vehicles	10.0% - 33.3%
Office equipment, furniture and fittings	6.7% - 33.3%
Renovations	2.0% - 20.0%
Tools, accessories and computer equipment	20.0% - 33.3%

Assets under construction or capital work-in-progress included in property, plant and equipment are not depreciated as these assets are not yet available for use. Immature plantations, which in general will mature 36 months after field planting are not depreciated until maturity.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The residual value, useful life and depreciation method are reviewed at each financial year-end, and adjusted prospectively if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised.

(f) Biological assets

Fresh Fruit Bunches ("FFB")

Biological assets comprise produce growing on bearer plants. Biological assets are classified as current assets for bearer plants that are expected to be harvested and sold or used for production on a date not more than 15 days after the reporting date.

Biological assets are measured at fair value less costs to sell. Any gains or losses arising from changes in the fair value less costs to sell are recognised in profit or loss. Fair value is determined based on the present value of expected net cash flows from the biological assets. The expected net cash flows are estimated using the expected output (FFB harvest) and market price at reporting date of crude palm oil and palm kernel adjusted for extraction rates less processing, harvesting and transportation costs.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(f) Biological assets (cont'd.)

Pineapples

Biological assets are measured at fair value less costs to sell. Any gains or losses arising from the changes in the fair value less costs to sell are recognised in profit or loss. The fair value of pineapples is determined based on the present value of the expected net cash flows from the biological assets. The expected net cash flows are estimated using the expected output of the planted area (pineapple harvest) and market price at reporting date of pineapple by grades, adjusted for type of pineapple grades less processing, harvesting and transportation costs.

Livestock

Biological assets are measured at fair value less costs to sell. Any gains or losses arising from changes in the fair value less costs to sell are recognised in profit or loss. The fair value of cattles is determined based on the present value of the expected net cash flows from the biological assets. The expected net cash flows are estimated using the expected output (number of livestock) and market price at reporting date of livestock by weight less transportation costs.

(g) Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and any accumulated impairment losses. Freehold land has an unlimited useful life and therefore is not depreciated.

Depreciation of investment properties is provided for on a straight-line basis to write-off the cost of the property to its residual value over its estimated useful life, at the following annual rates:

Building	2%
Leasehold building	2% to 3%
Leasehold land	Over lease period

The residual values, useful life and depreciation method are reviewed at each financial year-end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the investment property.

An investment property is derecognised when either it has been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in the profit or loss in the year in which they arise.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(h) Goodwill

Goodwill acquired in a business combination is initially measured at cost being the excess of the cost of business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities. Following the initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is not amortised but instead, it is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(i) Impairment of non-financial assets

The Group and the Company assess at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when an annual impairment assessment for an asset is required, the Group and the Company make an estimate of the asset's recoverable amount.

An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units ("CGU")).

In assessing value in use, the estimated future cash flows expected to be generated by the asset are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the carrying amount of the asset exceeds its recoverable amount, the asset is written down to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case, the carrying amount of the asset is increased to its recoverable amount. That increase cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised previously. Such reversal is recognised in the profit or loss.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(j) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, or fair value through profit or loss ("FVTPL") or fair value through other comprehensive income ("FVTOCI").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group and the Company have applied the practical expedient, the Group and the Company initially measure a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group and the Company applied the practical expedient are measured at the transaction price determined under MFRS 15 *Revenue from Contract with Customers*.

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. The assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's and the Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group or the Company commits to purchase or sell the asset.

Subsequent measurement

Financial assets at amortised cost (debt instruments)

The Group and the Company measure financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's and the Company's financial assets at amortised cost include trade and other receivables, amount due from related companies and cash and bank balances.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(j) Financial assets (cont'd.)

Financial assets at FVTPL

Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at FVTPL, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at FVTPL, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVTOCI, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVTPL are carried in the statements of financial position at fair value with net changes in fair value recognised in the statements of profit or loss.

As at 31 March 2025, the Group and the Company measure their financial investments, which comprise of money market unit trust funds, at FVTPL.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's and the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or

- The Group and the Company have transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group and the Company have transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, they evaluate if, and to what extent, they have retained the risks and rewards of ownership. When they have neither nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group and the Company continue to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company could be required to repay.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(k) Impairment of financial assets

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, contract assets and other financial assets at amortised cost, the Group and the Company apply a simplified approach in calculating ECLs. Therefore, the Group and the Company do not track changes in credit risk, but instead recognise a loss allowance based on lifetime ECLs at each reporting date. The Group and the Company have established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Group and the Company consider a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(l) Inventories

Inventories are stated at the lower of cost and net realisable value.

Cost of direct materials such as raw materials, consumables, printing materials, oil palm products and fertilizer are determined based on a weighted average and first-in-first-out ("FIFO") basis.

Cost of finished goods and work-in-progress includes direct materials, direct labour, other direct costs and appropriate production overheads.

Net realisable value represents the estimated selling price in the ordinary course of business less all estimated costs to completion and the estimated costs necessary to make the sale.

(m) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(n) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL or other financial liabilities, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's and the Company's financial liabilities include trade payables, other payables, amount due to related companies, lease liabilities and borrowings.

As at 31 March 2025, the Group and the Company have not designated any financial liabilities at FVTPL.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(i) Other financial liabilities

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(o) Provisions for liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and the amount of the obligation can be estimated reliably.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed. If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(o) Provisions for liabilities (cont'd.)

(i) Warranty claim

The Group has contracts with government agencies and third parties for the supply of security and confidential documents. Under these contracts, the Group provides warranty for defective products claimable within 3 to 5 years from the point of sale.

(p) Share capital

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Ordinary shares are classified as equity. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

(q) Revenue recognition

Revenue from contracts with customers

The Group is in the business of production of security and confidential documents, oil palm production, sale of food products, provision of bulking services and property management services. The Group has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

(i) Sale of security documents, sale of goods, sales of biodiesel and fish trading

Revenue is recognised at point of time, net of sales taxes and upon transfer of control to the buyer. Revenue is not recognised to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

(ii) Sale of oil palm and local fruits products

Revenue is recognised at a point in time when control of the goods is transferred to the customer.

(iii) Bulking and logistic services

Revenue is recognised over time, net of sales and services taxes as and when services are rendered.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(q) Revenue recognition (cont'd.)

Other revenue

(i) Rental income

Rental income from investment property is recognised on a straight-line basis over the term of the lease.

(ii) Dividend income and distribution from financial investments

Dividend income and distribution from financial investments are recognised when the right to receive payment is established.

(iii) Management fees

Management fees are recognised over time as and when services are rendered.

(iv) Interest and profit income

Interest and profit income are recognised using the effective interest/profit method.

(r) Government grant

Government grant is recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Group receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

(s) Segment reporting

For management purposes, the Group is organised into operating segments based on their products and services/ business activities. An operating segment's operating results are reviewed regularly by the chief operating decision maker, who will make decisions to allocate resources to the segments and assess the segment performance.

(t) Foreign currencies

(i) Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(t) Foreign currencies (cont'd.)

(ii) Foreign currency transactions

Transactions in foreign currencies other than the Company's functional currency (foreign currencies) are recorded in the functional currencies at exchange rates approximating those ruling at the transaction dates. At each reporting date, monetary items denominated in foreign currencies are translated at the rates prevailing on the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences arising on the settlement of monetary items, and on the translation of monetary items, are included in the profit or loss for the period except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations. These are initially taken directly to the foreign currency translation reserve within equity until the disposal of the foreign operations, at which time they are recognised in profit or loss. Exchange differences arising on monetary items that form part of the Company's net investment in foreign operations are recognised in profit or loss in the Company's separate financial statements or the individual financial statements of the foreign operation, as appropriate.

Exchange difference arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

(iii) Foreign operations

The results and financial position of foreign operations that have a functional currency different from the presentation currency, RM of the consolidated financial statements are translated into RM as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate prevailing at the reporting date;

- Income and expenses for each profit or loss are translated at average exchange rates for the year, which approximates the exchange rates at the dates of the transactions; and

- All resulting exchange differences are taken to the foreign currency translation reserve within equity.

(u) Employee benefits

(i) Short term benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees of the Group and of the Company. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(u) Employee benefits(cont'd.)

(ii) Defined contribution plan

As required by law, companies in Malaysia make contributions to the national pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in the profit or loss as incurred.

(iii) Defined benefit plan

The foreign subsidiary in Indonesia, operates an unfunded, defined benefit Retirement Benefit Scheme ("the Scheme") for its eligible employees. The foreign subsidiary's obligation under the Scheme, calculated using the Projected Unit Credit Method, is determined based on actuarial assumptions by independent actuaries, through which the amount of benefit that employees have earned in return for their services in the current and prior years is estimated. That benefit is discounted in order to determine its present value. Actuarial gains and losses are recognised immediately through other comprehensive income in order for the net pension assets or liability recognised in the statement of financial position to reflect the full value of the plan deficit or surplus. Past service costs are recognised immediately to the extent that the benefits are already vested, and otherwise are amortised on a straight-line basis over the average period until the amended benefits become vested.

The latest actuarial valuation was carried out using the employee data as at 31 March 2025 by Kantor Konsultan Aktuaria Yasi dan Rekan, an independent actuary, who issued a valuation report on 4 June 2025.

(iv) Employees' Share Options Scheme ("ESOS")

Directors and employees of the Group and of the Company receive remuneration in the form of share options as consideration for services rendered. The cost of these equity-settled transactions with employees is measured by reference to the fair value of the options at the date on which the options are granted. This cost is recognised in profit or loss. The cumulative expense recognised at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's and the Company's best estimate of the number of options that will ultimately vest. The charge or credit to profit or loss for a period represents the movement in cumulative expense recognised at the beginning and end of that period.

No expense is recognised for options that do not ultimately vest, except for options where vesting is conditional upon a market or non-vesting condition, which are treated as vested irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the options are exercised, the employees share option reserve is transferred to share capital if new shares are issued.

The employees share option reserve is transferred to retained earnings upon forfeiture or expiry of the share options.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(u) Employee benefits(cont'd.)

(v) Employees' Share Grant Plan ("ESGP")

The fair value of ESGP is measured at grant date, taking into account, the market vesting conditions upon which the ESGP were granted but excluding the impact of any non-market vesting conditions. Non-market vesting conditions are included in assumptions about the number of share that are expected to be awarded on the vesting date.

At each reporting date, the Company revises its estimates of the number of ESGP that are expected to be awarded on vesting date. It recognises the impact of the revision of original estimates, if any, in the profit or loss, and a corresponding adjustment to equity over the remaining vesting period. The equity amount is recognised in the equity contribution from parent reserve.

Senior management personnel of the KFIMA Group are entitled to performance-based restricted shares as consideration for services rendered. The ESGP may be settled by way of issuance and transfer of new KFIMA shares or by cash at the absolute discretion of the Nomination and Remuneration Committee. The total fair value of ESGP granted to senior management employees is recognised as an employee cost with a corresponding increase in the equity contribution from parent reserve within equity over the vesting period and taking into account the probability that the ESGP will vest.

(v) Leases

(i) As lessee

The Group and the Company apply a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group and the Company recognise lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group and the Company recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of the right-of-use assets are determined on the same basis as those of plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurement of the lease liability.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(v) Leases (cont'd.)

(i) As lessee (cont'd.)

Lease liabilities

At the commencement date of the lease, the Group and the Company recognise lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and the Company and payments of penalties for terminating the lease, if the lease term reflects the Group and the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group and the Company use their incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(ii) As lessor

Leases in which the Group and the Company do not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(w) Income taxes

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income or directly in equity.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(w) Income taxes (cont'd.)

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all temporary differences, except:

- where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- in respect of taxable temporary differences associated with investments in subsidiary companies, associated companies and interests in joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised except:

- where the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

- in respect of deductible temporary differences associated with investments in subsidiary companies, associated companies and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(w) Income taxes (cont'd.)

(ii) Deferred tax (cont'd.)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity and deferred tax arising from a business combination is adjusted against goodwill on acquisition.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(x) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to the Group and the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.4 Summary of material accounting policy information (cont'd.)

(x) Fair value measurement (cont'd.)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities.

- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

- Level 3 — Valuation techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

2.5 Significant accounting judgements and estimates

Estimates, assumptions concerning the future and judgements are made in the preparation of the financial statements. They affect the application of the Group's and of the Company's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and other relevant factors, including expectations of future events that are believed to be reasonable under the circumstances.

The significant key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the value-in-use of the CGU to which goodwill is allocated. Estimating a value-in-use requires management to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Further details are disclosed in Note 19.

(ii) ECLs on trade and other receivables

For financial assets, the Group and the Company apply a simplified approach in calculating allowance for ECLs in respect of trade and other receivables. The Group and the Company consider amongst others, its historical credit loss experience, adjust for forward-looking factors specific to the debtors and the economic environment.

The carrying amount of the Group's and the Company's trade and other receivables as at 31 March 2025 are disclosed in Note 22 and Note 23, respectively.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)

2.5 Significant accounting judgements and estimates (cont'd.)

(iii) Deferred tax assets

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

The Group's and the Company's deferred tax assets as at 31 March 2025 are disclosed in Note 33.

(iv) Impairment of investments in subsidiaries

Determining whether investments in subsidiaries are impaired requires an estimation of the recoverable amounts of the investments.

Management exercises its judgement in estimating the recoverable amounts of these investments.

When there is an indication that the carrying amount of the investments in subsidiary companies may be impaired, their respective recoverable amount, being the higher of its fair value less costs of disposal ("FVLCD") and its value in use ("VIU"), will be determined.

Determining the recoverable amount of an asset, involves estimating the future cash inflows and outflows that will be derived from these investments and discounting them at an appropriate rate. Changes in the assumptions could affect the results of the Company's financial position and results.

The Company's investment in subsidiaries as at 31 March 2025 are disclosed in Note 17.

(v) Impairment of property, plant and equipment and right-of-use assets

At each reporting date, the Group and the Company assesses if any indication of impairment exists. If there is any indication, the Group and the Company will make an estimate of the recoverable amounts of its property, plant and equipment and right-of-use assets.

The Group and the Company carried out the impairment test based on a variety of estimation including the value in use ("VIU") of the CGU to which the property, plant and equipment and right-of-use assets are allocated. Estimating the VIU requires the Group and the Company to make an estimate of the expected future cash flows from the CGU and also to choose a suitable discount rate in order to calculate the present value of those cash flows.

The carrying amounts of property, plant and equipment and right-of-use assets of the Group and the Company are disclosed in Note 14 and Note 15 respectively.

3. REVENUE FROM CONTRACTS WITH CUSTOMERS

(a) Disaggregation of revenue from contracts with customers:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Manufacturing	76,456	61,573	-	-
Sales of oil palm and local fruits products	201,861	177,027	-	-
Sales of food products	189,996	168,193	-	-
Bulking and logistic services	211,026	175,543	-	-
Sales of biodiesel	-	52,414	-	-
Trading of fish	-	-	12,432	17,289
	679,339	634,750	12,432	17,289
Timing of revenue recognition:				
Transferred at a point in time	468,313	459,207	12,432	17,289
Transferred over time	211,026	175,543	-	-
	679,339	634,750	12,432	17,289
Geographical market:				
Malaysia	371,679	349,940	12,432	17,289
Indonesia	122,015	121,202	-	-
Papua New Guinea	185,645	163,608	-	-
	679,339	634,750	12,432	17,289

(b) Performance obligations and payment terms

Manufacturing
Contracts with customers are mainly for production and trading of security and confidential documents. Performance obligation is satisfied at a point in time upon delivery of the documents to the customers and payment is generally due within 30 to 90 (2024: 30 to 90) days.

The transaction price allocated to the remaining performance obligations (unsatisfied) as at 31 March 2025 and 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	52,641	-	-	-

Sale of oil palm and local fruits products
Contracts with customers are mainly for sales of fresh fruits bunches ("FFB"), crude palm oil, palm kernel and local fruits. Performance obligation is satisfied at a point in time upon delivery of oil palm and local fruits products to customers and payment is generally due within 30 (2024:30) days.

Notes to the Financial Statements
31 March 2025

3. REVENUE FROM CONTRACTS WITH CUSTOMERS (CONT'D.)

Sale of foods products, sales of biodiesel and trading of fish
Performance obligation is satisfied at a point in time upon delivery of the products to the customers and payment is generally due within 30 to 90 (2024:30 to 90) days.

Bulking and logistic services
Performance obligation is satisfied upon completion of services rendered to the customers and payment is generally due within 30 (2024:30) days.

4. COST OF SALES/SERVICES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Manufacturing	63,874	46,986	-	-
Sales of oil palm and local fruits products	88,306	104,464	-	-
Sales of food products	120,912	120,838	-	-
Bulking and logistic services	42,052	40,079	-	-
Sales of biodiesel	6,222	56,918	-	-
Investment property related expenses	3,611	3,325	201	203
Trading of fish	-	-	8,557	14,574
Engineering consultant services	575	-	-	-
	325,552	372,610	8,758	14,777

5. OTHER INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net gain on disposal of property, plant and equipment	1,531	84	2	-
Profit income	2,226	2,393	115	120
Rental income	13	-	-	-
Interest income	666	418	312	25
Interest income on advances to a subsidiary	-	-	1,471	1,912
Distribution from financial investments	5,957	5,794	593	551
Management fees	-	-	3,473	3,199
By-product and scrap sales	1,851	2,213	-	-
Others	5,013	2,994	84	73
	17,257	13,896	6,050	5,880

6. STAFF COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Wages and salaries	80,668	75,289	7,156	6,276
Social security costs	952	811	46	41
Pension costs:				
- Defined contribution plan	7,753	7,560	1,230	1,200
- Defined benefit plan (Note 32)	411	936	-	-
Other staff related expenses	6,576	4,277	1,242	371
	96,360	88,873	9,674	7,888

Included in staff costs of the Group and of the Company is the Group Managing Director's remuneration amounting to RM3,142,000 (2024: RM3,050,000) and RM1,814,000 (2024: RM1,777,000), respectively as further disclosed in Note 7.

7. DIRECTORS' REMUNERATION

The Company's directors' remuneration receivable from the Group and from the Company are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Executive:				
Salaries and other emoluments	1,483	1,439	890	863
Bonus	1,055	1,048	633	629
Pension costs - defined contribution plan	486	476	291	285
Total excluding benefits-in-kind	3,024	2,963	1,814	1,777
Benefits-in-kind	118	87	-	-
	3,142	3,050	1,814	1,777
Non-executive:				
Fees	810	810	425	425
Other emoluments	289	274	152	136
Total excluding benefits-in-kind	1,099	1,084	577	561
Benefits-in-kind	353	299	216	186
	1,452	1,383	793	747
Total	4,594	4,433	2,607	2,524

7. DIRECTORS' REMUNERATION (CONT'D.)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Analysis excluding benefits-in-kind:				
Total executive director's remuneration	3,024	2,963	1,814	1,777
Total non-executive directors' remuneration	1,099	1,084	577	561
Total directors' remuneration	4,123	4,047	2,391	2,338

The total remuneration of the directors of the subsidiaries of the Group is disclosed in Note 39(b).

8. NET WRITE BACK OF EXPECTED CREDIT LOSSES ("ECLS")

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ECLs on trade receivables (Note 22)	-	123	-	-
Write back of ECLs on trade receivables (Note 22)	(3,261)	(783)	-	-
	(3,261)	(660)	-	-

9. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest on borrowings	7,803	4,447	1,354	1,453
Less: Interest capitalised	(1,189)	-	-	-
	6,614	4,447	1,354	1,453
Interest on lease liabilities (Note 31)	12,064	11,769	36	47
	18,678	16,216	1,390	1,500

10. PROFIT BEFORE TAX AND ZAKAT

The following amounts have been debited/(credited) in arriving at profit before tax and zakat:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration:				
Statutory audit				
- Ernst & Young PLT	775	751	152	148
- other member firms of Ernst & Young Global	309	296	-	-
- other auditor	17	17	-	-
Other services				
- Ernst & Young PLT	63	24	36	12
- other member firms of Ernst & Young Global	50	94	-	-
Changes in fair value of biological assets (Note 21)	(3,650)	215	-	-
Depreciation of:				
- property, plant and equipment (Note 14)	33,164	28,512	222	214
- right-of-use assets (Note 15)	17,184	16,574	1,343	1,334
- investment properties (Note 16)	1,324	1,313	38	38
Net foreign exchange loss/(gain):				
- realised	6,955	3,437	(3,379)	(1,510)
- unrealised	7,333	1,099	554	201
Provision for retirement benefit obligation (Note 32)	411	936	-	-
Divdend received from subsidiaries	-	-	38,390	38,390
Divdend received from associate	-	-	456	-
Loss/(gain) on termination of lease	6	(951)	-	-
Net reversal of provision for warranty (Note 36)	(497)	(473)	-	-
Net (reversal of provision)/provision for general claim	(687)	500	-	-
Write (back)/down of inventories	(1,785)	627	-	-
Property, plant and equipment written off	1,113	1,303	-	-

11. INCOME TAX EXPENSE

Major components of income tax expense

The major components of income tax expense for the years ended 31 March 2025 and 2024 are:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current income tax:				
- Malaysian income tax	25,359	15,275	466	404
- Foreign income tax	21,512	7,288	-	-
- (Over)/under provision in prior years	(413)	42	(19)	181
	46,458	22,605	447	585
Deferred tax (Note 33):				
- Relating to origination and reversal of temporary differences	204	12,815	(122)	22
- (Over)/under provision in prior years	(6,259)	3,995	-	(7)
	(6,055)	16,810	(122)	15
Total income tax expense	40,403	39,415	325	600

Domestic current income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated assessable profit for the year.

Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions. During the current financial year, the income tax rate applicable to the subsidiaries in Indonesia and Papua New Guinea were 22% (2024: 22%) and 30% (2024: 30%), respectively.

11. INCOME TAX EXPENSE (CONT'D.)

Reconciliation between tax expense and accounting profit

A reconciliation of income tax expense applicable to profit before tax and zakat at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax and zakat	193,057	122,548	33,333	33,296
Taxation at Malaysian statutory tax rate of 24% (2024: 24%)	46,334	29,412	8,000	7,991
Effect of tax rates in foreign jurisdiction	(1,091)	(819)	-	-
Effect of partial tax exemption	(30)	(29)	-	-
Effect of income and/or other items not subject to tax	(3,365)	(3,285)	(9,466)	(9,346)
Effect of expenses not deductible for tax purposes	8,403	8,136	1,810	1,781
Effect of share results of associates	164	(1,285)	-	-
Utilisation of previously unrecognised tax losses	(4,829)	-	-	-
Deferred tax assets not recognised in respect of tax losses and unabsorbed capital allowances	1,489	3,248	-	-
(Over)/under provision of income tax expense in prior years	(413)	42	(19)	181
(Over)/under provision of deferred tax in prior years	(6,259)	3,995	-	(7)
	40,403	39,415	325	600

Notes to the Financial Statements

31 March 2025

12. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the Group's profit for the year, net of tax, attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the financial year, excluding treasury shares held by the Company.

The following tables reflect the profit and share data used in the computation of basic and diluted earnings per share for the years ended 31 March 2025 and 2024:

	Group	
	2025 RM'000	**2024 RM'000**
Profit net of tax attributable to equity holders of the Company used in the computation of basic/diluted earnings per share	126,465	72,802

	Number of shares	
	2025 '000	**2024 '000**
Weighted average number of ordinary shares for basic earnings per share computation	275,410	275,378
Effect of dilution:		
- Share options	19,991	-
Weighted average number of ordinary shares for diluted earnings per share computation	295,401	275,378

	Group	
	2025 sen	**2024 sen**
Basic earnings per share for the year (sen)	45.92	26.44
Diluted earnings per share for the year (sen)	42.81	26.44

13. DIVIDENDS

	Amount		Net dividends per share	
	2025 RM'000	2024 RM'000	2025 sen	2024 sen
Recognised during the year:				
Interim dividend for 2023: 9.0 sen single-tier ordinary shares paid on 18 August 2023	-	24,784	-	9.0
Special dividend for 2023: 3.0 sen single-tier ordinary shares paid on 18 August 2023	-	8,261	-	3.0
Interim dividend for 2024: 9.0 sen single-tier ordinary shares paid on 16 August 2024	24,784	-	9.0	-
Special dividend for 2024: 3.0 sen single-tier ordinary shares paid on 16 August 2024	8,261	-	3.0	-
	33,045	33,045	12.0	12.0

Subsequent to the financial year end, on 29 May 2025, the directors declared a single-tier interim and special dividend in respect of the current financial year ended 31 March 2025 of 9.0 sen and 10.0 sen per share, respectively on 276,234,900 shares, amounting to a total of approximately RM52,485,000, payable on 15 August 2025.

The financial statements for the current year do not reflect this dividend. This dividend will be accounted for in the statement of changes in equity as an appropriation of retained earnings in the next financial year ending 31 March 2026.

The directors do not recommend the payment of any final dividend in respect of the current financial year.

Notes to the Financial Statements
31 March 2025

14. PROPERTY, PLANT AND EQUIPMENT

Group

At 31 March 2025 At cost	Freehold land RM'000	Buildings RM'000	Bearer plants and infrastructure RM'000	Construction work-in-progress RM'000	Other assets* RM'000	Total RM'000
At 1 April 2024	66,300	64,212	341,668	36,749	603,781	1,112,710
Additions	-	3,709	15,716	106,058	60,221	185,704
Transfer	-	-	-	(37,708)	37,708	-
Disposals	-	-	-	-	(38,976)	(38,976)
Write off	-	(307)	-	(987)	(18)	(1,312)
Reclassification	-	8,602	-	(11,234)	2,632	-
Exchange differences	-	(7,251)	(5,584)	(688)	(15,473)	(28,996)
At 31 March 2025	66,300	68,965	351,800	92,190	649,875	1,229,130
Accumulated depreciation and impairment losses						
At 1 April 2024	-	43,870	132,878	1,762	352,578	531,088
Depreciation charge for the year (Note 10)	-	2,512	9,938	-	20,714	33,164
Disposals	-	-	-	-	(38,006)	(38,006)
Write off	-	(194)	-	-	(5)	(199)
Exchange differences	-	(3,197)	(3,767)	-	(9,587)	(16,551)
At 31 March 2025	-	42,991	139,049	1,762	325,694	509,496
Analysed as:						
Accumulated depreciation	-	37,458	117,211	-	325,426	480,095
Accumulated impairment losses	-	5,533	21,838	1,762	268	29,401
	-	42,991	139,049	1,762	325,694	509,496
Net carrying amount	66,300	25,974	212,751	90,428	324,181	719,634

14. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Group (cont'd.)

At 31 March 2024 At cost	Freehold land RM'000	Buildings RM'000	Bearer plants and infrastructure RM'000	Construction work-in-progress RM'000	Other assets* RM'000	Total RM'000
At 1 April 2023	66,300	57,151	323,679	63,292	465,157	975,579
Additions	-	453	18,346	111,933	14,301	145,033
Disposals	-	-	-	(1,557)	(493)	(2,050)
Write off	-	-	(1,288)	(9)	(5,927)	(7,224)
Reclassification	-	6,508	-	(136,709)	130,201	-
Exchange differences	-	100	931	(201)	542	1,372
At 31 March 2024	66,300	64,212	341,668	36,749	603,781	1,112,710
Accumulated depreciation and impairment losses						
At 1 April 2023	-	41,231	122,222	1,762	342,026	507,241
Depreciation charge for the year (Note 10)	-	2,435	9,813	-	16,264	28,512
Disposals	-	-	-	-	(493)	(493)
Write off	-	-	-	-	(5,921)	(5,921)
Exchange differences	-	204	843	-	702	1,749
At 31 March 2024	-	43,870	132,878	1,762	352,578	531,088
Analysed as:						
Accumulated depreciation	-	38,337	111,040	-	352,310	501,687
Accumulated impairment losses	-	5,533	21,838	1,762	268	29,401
	-	43,870	132,878	1,762	352,578	531,088
Net carrying amount	66,300	20,342	208,790	34,987	251,203	581,622

14. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Other assets*

Group

	Plant and machineries RM'000	Fish canning facilities RM'000	Warehouses, storage tanks and pipes RM'000	Motor vehicles RM'000	Office equipment, furniture and fittings RM'000	Renovations RM'000	Tools, accessories and computer equipment RM'000	Total RM'000
At 31 March 2025								
At cost								
At 1 April 2024	133,034	92,188	259,453	31,313	64,984	20,379	2,430	603,781
Additions	49,855	1,866	1,433	1,766	4,845	30	426	60,221
Transfer	2,727	-	34,819	-	34	-	128	37,708
Disposals	(20,874)	(2,423)	(40)	(188)	(13,649)	(1,798)	(4)	(38,976)
Write off	(13)	-	-	-	(5)	-	-	(18)
Reclassification	615	1,379	-	-	603	35	-	2,632
Exchange differences	(3,234)	(9,173)	-	(583)	(1,443)	(1,040)	-	(15,473)
At 31 March 2025	162,110	83,837	295,665	32,308	55,369	17,606	2,980	649,875
Accumulated depreciation and impairment losses								
At 1 April 2024	107,996	35,141	105,791	23,144	59,329	19,076	2,101	352,578
Depreciation charge for the year	5,806	1,465	7,583	2,376	3,055	278	151	20,714
Disposals	(20,874)	(1,458)	(40)	(188)	(13,644)	(1,798)	(4)	(38,006)
Write off	-	-	-	-	(5)	-	-	(5)
Exchange differences	(2,717)	(3,934)	-	(514)	(1,382)	(1,040)	-	(9,587)
At 31 March 2025	90,211	31,214	113,334	24,818	47,353	16,516	2,248	325,694
Analysed as:								
Accumulated depreciation	89,996	31,214	113,281	24,818	47,353	16,516	2,248	325,426
Accumulated impairment losses	215	-	53	-	-	-	-	268
	90,211	31,214	113,334	24,818	47,353	16,516	2,248	325,694
Net carrying amount	71,899	52,623	182,331	7,490	8,016	1,090	732	324,181

14. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Other assets* (cont'd.)

Group (cont'd.)

	Plant and machineries RM'000	Fish canning facilities RM'000	Warehouses, storage tanks and pipes RM'000	Motor vehicles RM'000	Office equipment, furniture and fittings RM'000	Renovations RM'000	Tools, accessories and computer equipment RM'000	Total RM'000
At 31 March 2024								
At cost								
At 1 April 2023	122,320	82,716	147,208	26,188	63,476	20,834	2,415	465,157
Additions	2,071	1,260	2,146	4,987	3,748	31	58	14,301
Disposals	(57)	(292)	-	(111)	(33)	-	-	(493)
Write off	(2,219)	-	(298)	-	(2,503)	(864)	(43)	(5,927)
Reclassification	10,458	8,813	110,397	257	70	206	-	130,201
Exchange differences	461	(309)	-	(8)	226	172	-	542
At 31 March 2024	133,034	92,188	259,453	31,313	64,984	20,379	2,430	603,781
Accumulated depreciation and impairment losses								
At 31 March 2024								
At 1 April 2023	106,784	33,364	100,580	21,099	58,888	19,595	1,716	342,026
Depreciation charge for the year	3,085	2,154	5,504	2,168	2,753	173	427	16,264
Disposals	(57)	(292)	-	(111)	(33)	-	-	(493)
Write off	(2,219)	-	(293)	-	(2,503)	(864)	(42)	(5,921)
Exchange differences	403	(85)	-	(12)	224	172	-	702
At 31 March 2024	107,996	35,141	105,791	23,144	59,329	19,076	2,101	352,578
Analysed as:								
Accumulated depreciation	107,781	35,141	105,738	23,144	59,329	19,076	2,101	352,310
Accumulated impairment losses	215	-	53	-	-	-	-	268
	107,996	35,141	105,791	23,144	59,329	19,076	2,101	352,578
Net carrying amount	25,038	57,047	153,662	8,169	5,655	1,303	329	251,203

14. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

Company

	Freehold land RM'000	Motor vehicles RM'000	Furniture, fittings and equipment RM'000	Total RM'000
At 31 March 2025				
At cost				
At 1 April 2024	16,075	15	4,257	20,347
Additions	-	-	266	266
Disposals	-	-	(4)	(4)
At 31 March 2025	16,075	15	4,519	20,609
Accumulated depreciation				
At 1 April 2024	157	15	3,818	3,990
Depreciation charge for the year (Note 10)	-	-	222	222
Disposals	-	-	(4)	(4)
At 31 March 2025	157	15	4,036	4,208
Net carrying amount	15,918	-	483	16,401
At 31 March 2024				
At cost				
At 1 April 2023	16,075	15	4,091	20,181
Additions	-	-	166	166
At 31 March 2024	16,075	15	4,257	20,347
Accumulated depreciation				
At 1 April 2023	157	15	3,604	3,776
Depreciation charge for the year (Note 10)	-	-	214	214
At 31 March 2024	157	15	3,818	3,990
Net carrying amount	15,918	-	439	16,357

14. PROPERTY, PLANT AND EQUIPMENT (CONT'D.)

(a) Buildings, plant and machinery, warehouse, storage tanks and pipelines of the Group's and of the subsidiaries carrying out bulking activities with a net book value of approximately RM200,736,000 (2024: RM171,644,000) and RM6,064,000 (2024: RM6,751,000) respectively are situated on land which is sub-leased from Northport (Malaysia) Berhad and Penang Port Sdn. Bhd. by the subsidiaries. The leases with a net book value amounting to RM75,222,000 (2024:RM79,583.,000), RM33,348,000 (2024:RM35,675,000) and RM817,000 (2024:RM1,471,000) will expire in July 2042, July 2039 and June 2026 respectively.

(b) Included in the property, plant and equipment of the Group and of the Company are cost of fully depreciated assets which are still in use amounting to approximately RM261,098,000 (2024: RM306,820,000) and RM3,440,000 (2024: RM3,458,000) respectively.

(c) The Group's property, plant and equipment include borrowing costs capitalised amounting to RM1,189,000 (2024 : Nil) arising from external financing specifically for the construction of tanks.

15. RIGHT-OF-USE ASSETS

As lessee

Group

At 31 March 2025 **At cost**	**Leasehold land RM'000**	**Buildings RM'000**	**Barge and machinery RM'000**	**Total RM'000**
At 1 April 2024	537,856	551	5,812	544,219
Additions	32	78	1,159	1,269
Lease modification	4,240	-	-	4,240
Termination	-	(505)	-	(505)
Exchange differences	(47)	(55)	(809)	(911)
At 31 March 2025	542,081	69	6,162	548,312
Accumulated depreciation and impairment loss				
At 1 April 2024	112,462	480	1,067	114,009
Depreciation charge for the year (Note 10)	14,414	25	2,745	17,184
Termination	-	(436)	-	(436)
Exchange differences	(3)	(40)	(332)	(375)
At 31 March 2025	126,873	29	3,480	130,382
Analyse as:				
Accumulated depreciation	114,897	29	3,480	118,406
Accumulated impairment loss	11,976	-	-	11,976
	126,873	29	3,480	130,382
Net carrying amount	415,208	40	2,682	417,930

15. RIGHT-OF-USE ASSETS (CONT'D.)

As lessee (cont'd.)

Group (cont'd.)

At 31 March 2024 At cost	Leasehold land RM'000	Buildings RM'000	Barge and machinery RM'000	Total RM'000
At 1 April 2023	536,364	4,107	5,467	545,938
Additions	1,962	136	3,376	5,474
Lease modification	(470)	-	-	(470)
Termination	-	(3,691)	(3,070)	(6,761)
Exchange differences	-	(1)	39	38
At 31 March 2024	537,856	551	5,812	544,219
Accumulated depreciation and impairment loss				
At 1 April 2023	98,035	3,993	2,132	104,160
Depreciation charge for the year (Note 10)	14,427	183	1,964	16,574
Termination	-	(3,691)	(3,070)	(6,761)
Exchange differences	-	(5)	41	36
At 31 March 2024	112,462	480	1,067	114,009
Analyse as:				
Accumulated depreciation	100,486	480	1,067	102,033
Accumulated impairment loss	11,976	-	-	11,976
	112,462	480	1,067	114,009
Net carrying amount	425,394	71	4,745	430,210

Company At 31 March 2025	Leasehold land RM'000	Building RM'000	Total RM'000
At cost			
At 1 April 2024	28,748	1,727	30,475
Additions	-	1,858	1,858
Derecognition	-	(1,727)	(1,727)
At 31 March 2025	28,748	1,858	30,606
Accumulated depreciation			
At 1 April 2024	6,333	1,151	7,484
Depreciation charge for the year (Note 10)	471	872	1,343
Derecognition	-	(1,727)	(1,727)
At 31 March 2025	6,804	296	7,100
Net carrying amount	21,943	1,562	23,506

15. RIGHT-OF-USE ASSETS (CONT'D.)

As lessee (cont'd.)

Company (cont'd.)

At 31 March 2024	Leasehold land RM'000	Building RM'000	Total RM'000
At cost			
At 1 April 2023 and 31 March 2024	28,748	1,727	30,475
Accumulated depreciation			
At 1 April 2023	5,856	294	6,150
Depreciation charge for the year (Note 10)	477	857	1,334
At 31 March 2024	6,333	1,151	7,484
Net carrying amount	22,415	576	22,991

Right-of-use assets of the Group and of the Company are mainly in relation to lease of land from state governments and lease of office building, machineries and barge from third parties.

16. INVESTMENT PROPERTIES

Group

At 31 March 2025	Freehold land RM'000	Building RM'000	Total RM'000
At cost			
At 1 April 2024 and 31 March 2025	15,284	66,153	81,437
Accumulated depreciation			
At 1 April 2024	-	33,314	33,314
Depreciation charge for the year (Note 10)	-	1,324	1,324
At 31 March 2025	-	34,638	34,638
Net carrying amount	15,284	31,515	46,799

16. INVESTMENT PROPERTIES (CONT'D.)

Group (cont'd.)

At 31 March 2024	Freehold land RM'000	Buildings RM'000	Work in Progress RM'000	Total RM'000
At cost				
At 1 April 2023	15,284	65,952	195	81,431
Additions	-	-	6	6
Reclassification	-	201	(201)	-
At 31 March 2024	15,284	66,153	-	81,437
Accumulated depreciation				
At 1 April 2023	-	32,001	-	32,001
Depreciation charge for the year (Note 10)	-	1,313	-	1,313
At 31 March 2024	-	33,314	-	33,314
Net carrying amount	15,284	32,839	-	48,123

Company	2025 RM'000	2024 RM'000
Building		
At cost		
At 1 April 2024/2023 and 31 March	3,408	3,408
Accumulated depreciation		
At 1 April 2024/2023	542	504
Depreciation charge for the year (Note 10)	38	38
At 31 March	580	542
Net carrying amount	2,828	2,866

16. INVESTMENT PROPERTIES (CONT'D.)

(a) The land title of a freehold land and building of the Group with a net book value of approximately RM40,924,000 (2024: RM42,084,000) is pledged as security for certain unutilised credit facilities of the Group.

(b) The transfer of the land title of a building of the Group which is located at Pekan Nenas, Johor with a net book value of approximately RM679,000 (2024: RM698,000) has yet to be finalised.

(c) As at 31 March 2025 and 2024, the fair values of the investment properties are based on valuation performed by an independent professional valuer. The total market value of the investment properties of the Group and the Company are RM88,180,000 (2024: RM80,090,000) and RM4,410,000 (2024: RM4,220,000), respectively. Valuations are performed by an accredited independent valuer with recent experience in the location and category of properties being valued. The valuations are based on the comparison approach and cost approach.

Under the comparison approach, a property's fair value is estimated based on the comparable transactions. The fair value of certain of the Group's investment properties amounting to RM1,560,000 (2024: RM1,560,000) are valued under the cost approach which entails the building cost to erect equivalent buildings. The building cost reflects current estimates of finishes, contractors' overheads, fees and profits and adjusted for factors of obsolescence and existing physical condition of the building.

The fair value disclosed in the financial statements is categorised within the Level 3 fair value hierarchy which is described as inputs for the asset or liability that are based on unobservable market data. The details are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Comparison approach:				
Average value (RM/psf)				
- Land	9 - 595	9 - 550	-	-
- Buildings	280 - 500	250 - 480	500	480
Cost approach:				
Building cost (RM/psf)	80 - 150	80 - 150	-	-

The estimated fair value would increase/(decrease) if the average value per square foot and building cost per square foot were higher/(lower), respectively.

16. INVESTMENT PROPERTIES (CONT'D.)

(d) Rental income generated from and direct operating expenses incurred on the investment properties are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Rental income	4,046	4,070	814	700
Direct operating expenses	(3,611)	(3,325)	(201)	(203)

(e) Other details of future minimum rental receivable under non-cancellable operating leases are disclosed in Note 37(b).

17. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Unquoted ordinary shares, at cost		
In Malaysia	158,009	156,763
Outside Malaysia	44,490	44,415
	202,499	201,178
Redeemable preference shares at cost (Note (a))	190,956	198,956
Advances to subsidiaries	396	396
	393,851	400,530
Less: Accumulated impairment losses	(17,066)	(17,066)
	376,785	383,464

(a) During the year, the Company has redeemed 8,000,000 units of redeemable preference shares at RM1.00 from a subsidiary, Amgreen Sdn. Bhd. for a total cash of RM8,000,000.

Details of the subsidiaries are described in Note 44.

17. INVESTMENT IN SUBSIDIARIES (CONT'D.)

The summarised financial information (before intra-group elimination) of Fima Corporation Berhad and its subsidiaries ("FCB Group") and International Food Corporation Limited ("IFC") that have non-controlling interests that are material to the Group are as follows:

	FCB Group		IFC	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(i) Summarised statement of financial position				
Non-current assets	512,078	449,644	55,116	60,892
Cash and cash equivalents	68,059	49,413	31,726	33,894
Other current assets	131,608	211,648	84,666	109,672
Total assets	711,745	710,705	171,508	204,458
Non-current liabilities	(98,918)	(87,421)	(15,246)	(31,373)
Current liabilities	(32,549)	(35,947)	(42,211)	(55,017)
Total liabilities	(131,467)	(123,368)	(57,457)	(86,390)
Net assets	580,278	587,337	114,051	118,068
Equity attributable to equity holders of the subsidiary	562,557	570,216	114,051	118,068
(ii) Summarised statement of comprehensive income				
Revenue	236,788	206,749	185,645	163,608
Profit for the financial year	39,227	25,955	15,299	8,777
Other comprehensive (loss)/income	(8,762)	981	-	-
Total comprehensive income for the year	30,465	26,936	15,299	8,777
Dividends paid to non-controlling interests	15,206	21,372	-	-
(iii) Summarised statement of cash flows				
Net cash (used in)/generated from operating activities	(5,034)	70,950	19,120	(11,973)
Net cash generated from/(used in) investing activities	60,939	(43,921)	(15,000)	(2,755)
Net cash used in financing activities	(31,198)	(45,754)	(808)	(671)
Net increase/(decrease) in cash and cash equivalents	24,707	(18,725)	3,312	(15,399)
Cash and cash equivalents at beginning of year	49,413	67,747	33,894	49,071
Effect of exchange rate changes	(6,061)	391	(5,480)	222
Cash and cash equivalents at end of year	68,059	49,413	31,726	33,894

Notes to the Financial Statements

31 March 2025

18. INVESTMENT IN ASSOCIATES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unquoted shares, at cost	12,251	12,251	2,251	2,251
Share of post acquisition results	30,524	34,012	-	-
	42,775	46,263	2,251	2,251

Details of the associates are described in Note 45.

The financial statements of the associates are coterminous with those of the Group, except for Giesecke & Devrient Malaysia Sdn. Bhd. ("G&D") which has a financial year end of 31 December to conform with its holding company's financial year end. For the purpose of applying the equity method of accounting, the financial statements of G&D for the year ended 31 December 2024 have been used and appropriate adjustments have been made for the effects of transactions between 31 December 2024 and 31 March 2025.

Summarised financial information in respect of Marushin Canneries (Malaysia) Sdn. Bhd. ("Marushin") and G&D are set out below. The summarised financial information represents the amounts in the financial statements of the associates and not the Group's share of those amounts.

(i) Summarised statement of financial position

	Marushin		G&D	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current assets	24,775	31,970	110,689	124,884
Non-current assets	8,684	8,247	142,157	154,812
Total assets	33,459	40,217	252,846	279,696
Current liabilities	21,657	24,522	5,687	3,670
Non-current liabilities	716	713	39,511	58,336
Total liabilities	22,373	25,235	45,198	62,006
Net assets	11,086	14,982	207,648	217,690
(ii) Summarised statement of comprehensive income				
Revenue	38,112	50,318	193,923	209,088
(Loss)/profit for the year, representing total comprehensive (loss)/income, for the year	(2,696)	4,050	1,700	19,078

18. INVESTMENT IN ASSOCIATES (CONT'D.)

(iii) Reconciliation of the summarised financial information presented above to the carrying amount of the Group's interest in associates

	Marushin		G&D	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net assets at 1 April 2024/2023	14,982	10,932	217,690	198,612
Total comprehensive (loss)/income for the year	(2,696)	4,050	1,700	19,078
Dividend paid (gross)	(1,200)	-	(11,742)	-
Net assets at 31 March	11,086	14,982	207,648	217,690
Interest in associates	38%	38%	20%	20%
Share of net assets	4,213	5,693	41,530	43,538
Negative goodwill	(2,968)	(2,968)	-	-
Carrying value of Group's interest in associates	1,245	2,725	41,530	43,538

19. GOODWILL ON CONSOLIDATION

	Group	
	2025 RM'000	2024 RM'000
At 1 April 2024/2023 and 31 March	12,710	12,710

(a) Impairment tests for goodwill

Goodwill has been allocated to the Group’s cash generating units identified according to business segment as follows:

	Bulking RM'000	Plantation RM'000	Total RM'000
At 1 April 2024/2023 and at 31 March 2025/2024	12,200	510	12,710

The Group performs a review on the recoverable amount of goodwill on consolidation on an annual basis. At reporting date, the recoverable amount of goodwill was determined on the basis of value-in-use calculation for the CGU using a five-year cash flow projection approved by the Board of Directors.

19. GOODWILL ON CONSOLIDATION (CONT'D.)

(b) Key assumptions used in the value-in-use calculation

Goodwill for the bulking segment represents goodwill arising from the acquisition of Fima Bulking Services Berhad and Fima Butterworth Installation Sdn. Bhd and goodwill for the plantation segment represents goodwill arising from the acquisition of PT Nunukan Jaya Lestari. An impairment review of the carrying amount of the goodwill at the reporting date was undertaken by comparing to the recoverable amount of the CGU, which was derived based on value-in-use calculation. The value-in-used is most sensitive to the following key assumptions:

Revenue
Revenue of the bulking segment is estimated based on existing customer contracts and anticipated future projects. Revenue of the plantation segment is estimated based on future expected yield and price.

Discount rate
Discount rate of 11.5% (2024: 11.5%) and 15.5% (2024: 15.5%) are used based on the risk specific to the CGU of the bulking and plantation segments, respectively.

(c) Sensitivity analysis

In assessing value-in-use and fair value, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying value of the goodwill to materially exceed their recoverable amounts.

20. INVENTORIES

	Group	
	2025 RM'000	2024 RM'000
Raw materials	12,239	25,183
Printing materials	17,080	5,083
Fertilizer	1,732	1,916
Oil palm products	4,585	4,221
Work-in-progress	8,460	7,371
Finished goods	40,445	33,368
Consumables	4,221	4,706
Total inventories at the lower of cost and net realisable value	88,762	81,848

During the year, the amount of inventories recognised as an expense in cost of sales of the Group was RM72,232,000 (2024: RM127,040,000).

21. BIOLOGICAL ASSETS

	Group	
	2025 RM'000	2024 RM'000
At 1 April 2024/2023	6,631	6,787
Changes in fair value less cost to sell (Note 10)	3,650	(215)
Exchange differences	(231)	59
At 31 March	10,050	6,631

The biological assets of the Group comprised:

(i) FFB

The fair value of biological assets is based on the actual quantity of FFB for 15 days period after the financial year and the observable current market price of FFB at reporting period less processing, harvesting and transportation costs. The quantity of unharvested FFB included in the valuation for the Group is 8,212 (2024: 4,974) metric tonnes. The fair value disclosed in the financial statements is categorised within the Level 3 fair value hierarchy.

Sensitivity analysis

A 10% increase/(decrease) in the average FFB selling price (RM/MT) would result in the following to the fair value change of the biological asset:

	Group	
	2025 RM'000	2024 RM'000
10% increase	539	356
10% decrease	(539)	(356)

(ii) Pineapple

Pineapple represents the standing pineapple prior to harvest whereby the values are dependent on the age and condition on 31 March 2025. The estimated quantity of unharvested pineapple as at 31 March 2025 included in the fair valuation of pineapple of the Company was 327 acre (2024: 386 acre).

Sensitivity analysis

A 10% increase/(decrease) in the average pineapple selling price (RM/acre) would result in the following to the fair value change of the biological asset:

	Group	
	2025 RM'000	2024 RM'000
10% increase	10	16
10% decrease	(10)	(16)

21. BIOLOGICAL ASSETS (CONT'D.)

The biological assets of the Group comprised: (cont'd.)

(iii) Livestock

Livestock comprises of the cattle bred for sale. The total number of cattles as at 31 March 2025 included in the fair valuation of livestock of the Company was 297 cattles (2024: 78 cattles) with an average weight of 265kg per cattle (2024: 346kg per cattle).

Sensitive analysis

A 10% increase/(decrease) in the average cattle selling price (RM/kg) would result in the following to the fair value change of the biological asset:

	Group	
	2025 RM'000	2024 RM'000
10% increase	156	57
10% decrease	(156)	(57)

22. TRADE RECEIVABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Third parties	134,132	94,217	89	69
Less: Allowance for ECLs	(2,618)	(5,983)	-	-
Trade receivables, net	131,514	88,234	89	69

Trade receivables are non-interest bearing. The Group's and the Company's normal trade credit term ranges from 30 to 90 days (2024: from 30 to 90 days). Other credit terms are assessed and approved on a case-by-case basis. Overdue balances are reviewed regularly by senior management. Trade receivables are recognised at original invoice amounts which represent their fair values on initial recognition.

At the reporting date, approximately RM48,651,000 (2024: RM9,984,000) of the Group's trade receivables were due from the Government of Malaysia.

The ageing analysis of the Group's and the Company's trade receivables are disclosed in Note 42(d).

22. TRADE RECEIVABLES (CONT'D.)

Movements in allowance accounts are as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 April 2024/2023	5,983	6,715
Charge for the year (Note 8)	-	123
Write back of ECLs (Note 8)	(3,261)	(783)
Exchange differences	(104)	(72)
At 31 March	2,618	5,983

23. OTHER RECEIVABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deposits	2,822	2,532	1,336	1,336
Prepayments	10,152	13,709	74	124
Sundry receivables	19,667	18,175	290	507
	32,641	34,416	1,700	1,967
Less: Allowance for ECLs	(1,501)	(1,658)	-	-
	31,140	32,758	1,700	1,967

Movements in allowance accounts are as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 April 2024/2023	1,658	1,632
Exchange differences	(157)	26
At 31 March	1,501	1,658

24. DUE FROM/(TO) SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Non-current		
Due from subsidiaries	-	2,531

24. DUE FROM/(TO) SUBSIDIARIES (CONT'D.)

	Company	
	2025 RM'000	2024 RM'000
Current		
Due from subsidiaries	31,638	54,450
Total amout due from subsidiaries	31,638	56,981
Due to subsidiaries	-	(22)

All the amounts due from/(to) subsidiaries are unsecured, interest free and repayable on demand except for the amount due from certain subsidiaries amounting to RM31,365,000 (2024: RM56,882,000), which bear interest ranging from 4.5% to 5.5% (2024: 4.5% to 5.5%) per annum. All settlement occurs in cash.

25. FINANCIAL INVESTMENTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At FVTPL:				
Islamic money market unit trust funds, in Malaysia	138,194	234,163	41,952	31,858

Other details of the fair value of the Group's and the Company's financial investments are further disclosed in Note 41.

26. CASH AND BANK BALANCES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash in hand and at banks	110,579	88,493	28,200	10,314
Fixed deposits with licensed banks	55,733	49,002	-	-
Total cash and bank balances	166,312	137,495	28,200	10,314

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the reporting date:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	166,312	137,495	28,200	10,314
Less: Fixed deposits with licensed banks with maturity of more than three months	(14,847)	(23,303)	-	-
Total cash and cash equivalents	151,465	114,192	28,200	10,314

26. CASH AND BANK BALANCES (CONT'D.)

The weighted average effective interest rates per annum of deposits at the reporting date were as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Licensed banks	2.48	2.42	-	-

The average maturity of deposits at the reporting date were as follows:

	Group		Company	
	2025 Days	2024 Days	2025 Days	2024 Days
Licensed banks	90	90	-	-

27. SHARE CAPITAL

	Number of ordinary shares		Amount	
	2025 '000	2024 '000	2025 RM'000	2024 RM'000
Issued and fully paid-up (no par value):				
At 1 April 2024/2023	282,232	282,232	311,670	311,670
Issued during the financial year	772	-	1,605	-
At 31 March	283,004	282,232	313,275	311,670

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions. During the year, 772,500 ordinary shares were issued under LTIP.

28. TREASURY SHARES

This amount relates to the acquisition cost of treasury shares.

The shareholders of the Company, by an ordinary resolution passed in a general meeting held on 29 August 2024, gave their approval for the Company's plan to buy back its own shares. The directors of the Company are committed to enhancing the value of the Company to its shareholders and believe that the share buy back plan can be applied in the best interests of the Company and its shareholders.

During the financial year, the Company bought back 127,400 (2024: 15,000) of its issued ordinary shares from the open market at an average price of RM1.93 (2024: RM2.05) per ordinary share. The total consideration paid for the buy back including transactions costs was RM247,000 (2024: RM31,000). The shares bought back are being held as treasury shares in accordance with Section 127 of the Companies Act, 2016.

Of the total 283,004,100 (2024: 282,231,600) issued and fully paid ordinary shares as at 31 March 2025, 6,980,600 (2024: 6,853,200) are held as treasury shares by the Company. As at 31 March 2025, the number of outstanding ordinary shares in issue and fully paid-up is therefore 276,023,500 (2024: 275,378,400). As at 31 March 2025, the carrying amount of treasury shares are RM12,210,000 (2024: RM11,963,000).

29. OTHER RESERVES

Group	Capital reserve RM'000	Foreign currency translation deficit[a] RM'000	Employee share option reserve[b] RM'000	Capital reserve arising from bonus issue in subsidiary RM'000	Total RM'000
At 1 April 2024	437	(2,176)	-	66,459	64,720
Foreign currency translation	-	(25,721)	-	-	(25,721)
Grant of equity-settled share options	-	-	1,786	-	1,786
At 31 March 2025	437	(27,897)	1,786	66,459	40,785
At 1 April 2023	437	(2,750)	-	66,459	64,146
Foreign currency translation	-	574	-	-	574
At 31 March 2024	437	(2,176)	-	66,459	64,720

a) The foreign currency translation reserve/(deficit) is used to record exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency. It is also used to record the exchange differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation.

b) Employee share options reserve represents the equity-settled share options and shares granted to eligible employees and directors under the ESOS and ESGP, respectively. The reserve is made up of the cumulative value of services received from employees recorded over the vesting period commencing from the grant date of equity-settled share options and shares, under the ESOS and ESGP, respectively and is reduced by the expiry or exercise of the share options.

30. RETAINED EARNINGS

As at 31 March 2025, the Company may distribute the entire balance of the retained earnings under the single tier system.

31. LEASE LIABILITIES

The carrying amounts and the movement of lease liabilities for the year ended 31 March 2025 and 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 April 2024/2023	218,665	221,437	592	1,449
Interest expenses (Note 9)	12,064	11,769	36	47
Additions	1,269	5,474	1,858	-
Termination	(63)	(951)	-	-
Payments	(19,330)	(18,592)	(912)	(904)
Modification	4,240	(470)	-	-
Exchange differences	322	(2)	-	-
At 31 March	217,167	218,665	1,574	592
Analysed as:				
Current	5,798	6,243	887	592
Non-current	211,369	212,422	687	-
	217,167	218,665	1,574	592

a) As lessee

The Group has lease contract for a leasehold land that contains variable payments based on the average Crude Palm Oil ("CPO") price for the year. The following provides information on the Group's variable lease payments, including the magnitude in relation to fixed payments:

	Fixed payments RM'000	Variable payments RM'000	Total RM'000
Group			
At 31 March 2025			
Fixed rent	3,017	-	3,017
Variable rent with minimum payment	858	1,567	2,425
	3,875	1,567	5,442
At 31 March 2024			
Fixed rent	3,065	-	3,065
Variable rent with minimum payment	1,566	1,259	2,825
	4,631	1,259	5,890

Certain lease contract of the Group contains variable payments, which is based on future of CPO price and tenure of the lease.

32. RETIREMENT BENEFIT OBLIGATION

	Group	
	2025 RM'000	2024 RM'000
At 1 April 2024/2023	2,162	1,636
Recognised in profit or loss (Note 6)	411	936
Benefits paid	(316)	(425)
Remeasurement of defined benefit liability	(38)	1
Exchange differences	(169)	14
At 31 March	2,050	2,162

The foreign subsidiary in Indonesia operates an unfunded defined benefit plan for its eligible employees. The obligations under the retirement benefit scheme are calculated using the projected unit credit method, is determined by a qualified independent actuary, considering the estimated future cash outflows using market yields at the reporting date of high quality corporate bonds. The latest actuarial valuation was carried out using the employee data as at 31 March 2025.

(a) The amounts recognised in the statements of financial position are determined as follows:

	Group	
	2025 RM'000	2024 RM'000
Present value of unfunded defined benefits obligations	2,050	2,162
Analysed as:		
Non-current	2,050	2,162

(b) The amounts recognised in the profit or loss are as follows:

	Group	
	2025 RM'000	2024 RM'000
Current service cost	320	395
Past service cost	-	457
Interest cost	91	84
Total, included in employee benefits expense (Note 6)	411	936

32. RETIREMENT BENEFIT OBLIGATION (CONT'D.)

(c) The principle assumptions used by the foreign subsidiary in Indonesia in determining the employee benefits liability as of 31 March 2025 and 2024 are as follows:

	2025	2024
Discount rate	6.87%	6.62%
Annual salary increase	7.00%	7.00%
Retirement age	59 to 65	58 to 65

The discount rate is determined based on the Indonesian Government Bond Spot Rate at the end of reporting period in accordance with the estimated maturity of post-employment benefits obligations for the remaining of the working period of each employee.

33. DEFERRED TAX

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
At 1 April 2024/2023	63,286	46,375	5,309	5,294
Recognised in:				
- profit or loss (Note 11)	(6,055)	16,810	(122)	15
- other comprehensive income	8	-	-	-
Exchange differences	(2,521)	101	-	-
At 31 March	54,718	63,286	5,187	5,309
Presented after appropriate offsetting as follows:				
Deferred tax assets	(21,712)	(17,483)	-	-
Deferred tax liabilities	76,430	80,769	5,187	5,309
	54,718	63,286	5,187	5,309

Deferred tax liabilities of the Group:

	Accelerated capital allowances RM'000	Right-of-use assets and others RM'000	Total RM'000
At 31 April 2023	81,370	34,469	115,839
Recognised in profit or loss	29,801	6,768	36,569
Exchange differences	-	13	13
At 31 March 2024	111,171	41,250	152,421
Recognised in profit or loss	13,830	(8,308)	5,522
Exchange difference	(3,586)	(51)	(3,637)
At 31 March 2025	121,415	32,891	154,306

33. DEFERRED TAX (CONT'D.)

Deferred tax assets of the Group:

	Retirement benefit obligations RM'000	Property, plant and equipment and lease liabilities RM'000	Tax losses and unabsorbed capital allowances RM'000	Others RM'000	Total RM'000
At 1 April 2023	(368)	(27,088)	(33,088)	(8,920)	(69,464)
Recognised in:					
- Profit or loss	(115)	2,471	(3,752)	(18,363)	(19,759)
Exchange differences	(3)	(99)	190	-	88
At 31 March 2024	(486)	(24,716)	(36,650)	(27,283)	(89,135)
Recognised in:					
- Profit or loss	(20)	1,451	(12,650)	(358)	(11,577)
- Other comprehensive income	8	-	-	-	8
Exchange differences	37	250	823	6	1,116
At 31 March 2025	(461)	(23,015)	(48,477)	(27,635)	(99,588)

Deferred tax liabilities/(assets) of the Company:

	Accelerated capital allowances RM'000	Provision for liabilities RM'000	Total RM'000
At 1 April 2023	5,845	(551)	5,294
Recognised in profit or loss	(133)	148	15
At 31 March 2024	5,712	(403)	5,309
Recognised in profit or loss	(111)	(11)	(122)
At 31 March 2025	5,601	(414)	5,187

Deferred tax assets have not been recognised in respect of the following items:

	Group 2025 RM'000	Group 2024 RM'000
Unutilised tax losses	100,337	114,970
Unabsorbed capital allowances	10,544	9,826
Unabsorbed reinvestment allowances	1,345	1,345
	112,226	126,141

Effective from Year Assessment 2019, the unutilised tax losses shall only be allowed to be carried forward for a maximum period of ten consecutive years of assessment. Any amount which is not utilised at the end of the period of ten years of assessment shall be disregarded.

33. DEFERRED TAX (CONT'D.)

The unabsorbed capital allowances of the Group are available indefinitely for offsetting against future taxable profits of the respective entities within the Group, subject to no substantial changes in shareholdings of those entities under the Income Tax, 1967 and guidelines issued by the tax authority.

Certain deferred tax assets of the Group arising from unutilised tax losses and unabsorbed capital allowances have not been recognised as there may not be sufficient future taxable profits against which these items can be utilised given that the respective subsidiaries have a recent history of losses.

Pursuant to Section 44(5F) of the Income Tax Act, 1967, the unutilised tax losses only can be carried forward as follows:

	Group	
	2025 RM'000	2024 RM'000
Year of assessment 2028	76,873	95,474
Year of assessment 2029	2,108	2,108
Year of assessment 2030	3,002	3,002
Year of assessment 2031	2,797	2,797
Year of assessment 2032	2,836	2,836
Year of assessment 2033	4,493	4,493
Year of assessment 2034	4,350	4,260
Year of assessment 2035	3,878	-
	100,337	114,970

34. BORROWINGS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current				
Unsecured				
- Term loan	119,018	91,559	-	-
Current				
Unsecured				
- Bankers' acceptances	3,687	6,566	3,687	6,566
- Revolving credit	33,000	34,784	25,000	30,000
- Term loan	32,924	16,027	-	-
	69,611	57,377	28,687	36,566
Total borrowings	188,629	148,936	28,687	36,566

34. BORROWINGS (CONT'D.)

The maturity of borrowings are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	69,611	57,377	28,687	36,566
More than 1 year but less than 5 years	102,710	89,226	-	-
More than 5 years	16,308	2,333	-	-
	188,629	148,936	28,687	36,566

The revolving credit facility is rolled over every three months.

The weighted average effective interest rate (per annum) of the facilities during the financial year were as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Bankers' acceptances and revolving credits	4.59	4.56	4.79	4.73
Term loan	4.92	5.00	-	-

35. TRADE AND OTHER PAYABLES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade payables				
Third parties	19,331	22,229	-	-
Other payables				
Accruals	24,571	30,571	592	751
Deposits	1,590	1,436	88	88
Receipt in advance	2,329	6,266	-	-
Sundry payables	19,281	21,441	2,119	1,710
	47,771	59,714	2,799	2,549
Total trade and other payables	67,102	81,943	2,799	2,549

Trade payables are non-interest bearing which are normally settled within 30 to 90 days (2024: 30 to 90 days).

36. PROVISIONS

	Group	
	2025 RM'000	2024 RM'000
Provision for warranty (Note (a))	-	497
Others	500	1,187
	500	1,684

(a) Provision for warranty is based on current volumes of products sold still under warranty, historic quality rates, and estimates and assumptions regarding future quality rates for new products. All provision has been reversed since warranty period has ended and no further claim made by customer.

Movements in the provisions are as follows:

	Group	
	2025 RM'000	2024 RM'000
Provision for warranty:		
As at 1 April 2024/2023	497	970
Charge for the year	-	205
Reversal during the year	(497)	(678)
Net reversal of provision for warranty (Note 10)	(497)	(473)
As at 31 March	-	497

37. COMMITMENTS

(a) Capital expenditure

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Approved and contracted for:				
Property, plant and equipment	21,131	54,047	-	-
Approved but not contracted for:				
Property, plant and equipment	67,005	126,847	825	306
	88,136	180,894	825	306

37. COMMITMENTS (CONT'D.)

(b) Operating lease commitments - as lessor

The Group and the Company have entered into operating leases on their investment properties consisting of certain office, commercial buildings and land as disclosed in Note 16. These leases have terms of between one to five years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions.

Future minimum rentals receivable under non-cancellable operating leases as at 31 March 2025 and 2024 for the Group and the Company are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Within one year	3,811	2,844	817	803
After one year but not more than five years	2,470	1,696	806	1,060
	6,281	4,540	1,623	1,863

38. EMPLOYEE BENEFITS

Long Term Incentive Plan ("LTIP")

At the Extraordinary General Meeting held on 29 August 2024, the Company's shareholders approved the establishment of LTIP, which comprises the Employees' Share Option Scheme ("ESOS") and Employees' Share Grant Plan ("ESGP") to Directors and eligible employees.

The salient features of the LTIP are, inter alia, as follows:

(i) The maximum number of new shares which may be made available under the LTIP shall not in aggregate, exceed 10% of the total number of issued shares (excluding treasury shares, if any), at any point of time during the duration of the LTIP;

(ii) The maximum number of ESGP Shares to be awarded and/or ESOS Options to be granted to an Eligible Person under the Scheme at any point of time in each LTIP Award shall be at the sole and absolute discretion of the Nomination and Remuneration Committee ("NRC") after taking into consideration, inter-alia, the Eligible Person's seniority, job grading, performance, length of service, contribution to our Group and/or such other matters as the NRC deems fit in its sole and absolute discretion, and subject to the following conditions stipulated in Para 2.3 (ii) of the LTIP By-Laws;

(iii) LTIP shall be in force for a period of 5 years from the effective date of the LTIP;

(iv) The ESOS exercise price shall be a price to be determined by the Board of the Company upon recommendation of the NRC based on the 5-day Volume-Weighted Average Price ("VWAP") of the shares immediately preceding the date of the ESOS Awards, with a discount of not more than 10% during the duration of the LTIP;

(v) The new shares to be allotted and issued pursuant to the LTIP will be subject to the provisions of the Constitution of the Company and shall, upon allotment and issuance, rank equally in all respects with the existing shares, save and except that these new shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new shares;

38. EMPLOYEE BENEFITS (CONT'D.)

Long Term Incentive Plan ("LTIP") (cont'd.)

(vi) The LTIP will not be subjected to any retention period unless otherwise stated in the LTIP Awards as determined by the NRC at its sole and absolute; and

(vii) In the event of any alteration in the capital structure of the Company during the duration of the Scheme, the Company shall cause such adjustment to be made in the number of number of unvested new shares and/or the method and/or manner in the vesting of the new shares comprised in the LTIP.

(a) ESOS

The following table illustrates the number of share options ("No."), weighted average exercise prices ("WAEP") and movements during the financial year:

Movement of share options under the ESOS during the financial year

	Group 2025	
	No.	**WAEP (RM)**
Outstanding at 1 April 2024	-	-
- Granted	21,625,000	1.85
- Forfeited	(2,055,000)	1.85
- Exercised	(772,500)	1.85
Outstanding at 31 March	18,797,500	1.85
Exercisable at 31 March	18,797,500	1.85

- The weighted average fair value of options granted during the financial year was RM0.23.

- The weighted average share price at the date of exercise of the options exercised during the financial year was RM2.33.

- The weighted average exercise price for options outstanding at the end of the year was RM1.85.

Fair value of share options granted

The fair value of the share options granted is estimated at the grant date using a binomial option pricing model, taking into account the terms and conditions upon which the instruments were granted.

38. EMPLOYEE BENEFITS (CONT'D.)

Long Term Incentive Plan ("LTIP") (cont'd.)

(a) ESOS (cont'd.)

Fair value of share options granted (cont'd.)

The following table lists the inputs to the pricing models for the year ended 31 March 2025:

	Binomial option pricing model 2025
Dividend Yield (%)	10.19
Expected volatility (%)	22.56
Risk-free interest rate (% p.a.)	3.51
Balance expected life of option (years)	5.00
Weighted average share price (RM)	1.85

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

(b) ESGP

The following table illustrates the movements of shares vested under the ESGP during the financial year:

Movement of shares under the ESGP during the financial year

	Group 2025 No.
Outstanding at 1 April 2024	-
- Granted	1,310,000
- Vested	-
Outstanding at 31 March	1,310,000

The vesting of the ESGP shares is conditional upon the satisfaction of the performance targets of the Group and all other conditions as set out in the LTIP By-Laws.

39. RELATED PARTY DISCLOSURES

(a) Significant related party transactions

In addition to the transactions detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year.

	Income/(expense)	
	2025	2024
Group	RM'000	RM'000
Transaction with companies connected to Company's directors, subsidiaries' directors and corporate shareholders:		
- Purchase of products	(8,689)	(9,095)
- Service rendered	(390)	(266)
Company		
Transaction with a corporate shareholder:		
- Advisory services	(120)	(120)
Transaction with subsidiaries:		
- Dividend income from subsidiaries	38,846	38,390
- Management fees from subsidiaries	3,473	3,199
- Interest charged to a subsidiary	1,471	1,912
- Sales of fish to a subsidiary	12,432	17,289
- Rental income from a subsidiary	452	338

The directors are of the opinion that the transactions have been entered into in the normal course of business and have been established on terms and conditions that are not materially different from those obtainable in transactions with unrelated parties.

(b) Compensation of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities, directly or indirectly, including any director (whether executive or otherwise).

The key management personnel of the Group and of the Company include directors of the Company and subsidiaries and certain members of senior management of the Group and of the Company. Their compensation are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries and other short-term employee benefits	9,592	9,036	3,606	3,522
Contributions to defined contribution plan	1,189	1,057	486	411
	10,781	10,093	4,092	3,933

39. RELATED PARTY DISCLOSURES (CONT'D.)

(b) Compensation of key management personnel (cont'd.)

Included in the total key management personnel above are the remuneration in respect of the directors of the Company:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors' remuneration:				
Directors of the Company (Note 7)	4,594	4,433	2,607	2,524

40. SEGMENTAL INFORMATION

(a) Business segments

The Group is principally engaged in the following activities:

(i) Manufacturing - Production and trading of security and confidential documents.

(ii) Bulking - Providing bulk handling and storage of various types of liquid and semi-liquid products; as well as transportation and forwarding services.

(iii) Plantation - Oil palm, pineapple estate operations and cattle farming.

(iv) Food - Fish processing, canning and distribution and packaging of food products.

(v) Others - Investment holding, rental and management of commercial properties and trading.

(b) Geographical segments

The Group's geographical segments are based on the location of the Group's assets. Sales to external customers disclosed in geographical segments are based on the geographical location of its customers. The Group's three business segments predominately operate in three separate geographical areas:

(i) Malaysia - the operations in this area are principally printing and trading of security and confidential documents, sale of oil palm, local fruits products and cattle farming, certain sale of food products, bulking and logistic services, property management and investment holding.

(ii) Indonesia - the operation in this area is principally oil palm production and processing.

(iii) Papua New Guinea - the operation in this area is principally sale of food products.

40. SEGMENTAL INFORMATION (CONT'D.)

(a) Business segments (cont'd.)

	Manufacturing		Plantation		Food		Bulking		Others		Eliminations		Consolidated	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue														
External sales	76,456	61,573	201,861	177,027	189,996	168,193	211,026	227,957	4,046	4,070	-	-	683,385	638,820
Inter-segment sales	-	-	-	-	-	-	-	-	166,129	161,790	(166,129)	(161,790)	-	-
Total revenue	76,456	61,573	201,861	177,027	189,996	168,193	211,026	227,957	170,175	165,860	(166,129)	(161,790)	683,385	638,820
Results														
Segment results	1,440	389	64,535	28,885	22,240	13,499	131,314	99,006	(7,109)	(8,370)	-	-	212,420	133,409
Profit from operations													212,420	133,409
Finance costs, net	(542)	-	(2,581)	(2,729)	(124)	(125)	(14,052)	(11,908)	(1,379)	(1,454)	-	-	(18,678)	(16,216)
Share of profit of associates	-	-	-	-	-	-	-	-	(685)	5,355	-	-	(685)	5,355
Income tax expense													(40,403)	(39,415)
Zakat													(502)	(467)
Profit for the year													152,152	82,666
Non-controlling interests											25,687	9,864	(25,687)	(9,864)
Profit attributable to equity holders of the Company													126,465	72,802
Assets														
Segment assets	163,581	147,741	666,981	635,830	175,537	206,058	587,677	477,014	647,144	679,642	(468,622)	(474,034)	1,772,298	1,672,251
Deferred tax assets	4,204	3,496	12,476	11,345	4,780	2,189	202	429	50	24	-	-	21,712	17,483
Investment in associate	-	-	-	-	-	-	-	-	42,775	46,263	-	-	42,775	46,263
Consolidated total assets													1,836,785	1,735,997
Liabilities														
Segment liabilities	54,018	20,654	128,742	122,767	57,929	86,796	326,321	290,329	40,489	48,403	(46,451)	(30,117)	561,048	538,832
Consolidated total liabilities													561,048	538,832
Other information														
Capital expenditure	57,033	13,314	22,117	25,423	7,496	3,855	97,399	102,106	470	341	-	-	184,515	145,039
Depreciation of:														
Property, plant and equipment	3,706	1,501	15,462	14,915	2,505	3,285	11,056	8,500	435	311	-	-	33,164	28,512
Right-of-use assets	85	107	7,445	7,398	1,222	579	7,892	7,940	540	550	-	-	17,184	16,574
Investment properties	-	-	92	93	-	-	-	-	1,232	1,220	-	-	1,324	1,313
ECLs on:														
Trade receivables	-	123	-	-	-	-	-	-	-	-	-	-	-	123

Notes to the Financial Statements
31 March 2025

40. SEGMENTAL INFORMATION (CONT'D.)

(b) Geographical segments

	Total revenue from external customers RM'000	Segment assets RM'000	Capital expenditure RM'000
31 March 2025			
Malaysia	375,725	1,961,042	175,014
Papua New Guinea	185,645	171,508	7,355
Indonesia	122,015	108,370	2,146
Eliminations	-	(468,622)	-
Consolidated	683,385	1,772,298	184,515
31 March 2024			
Malaysia	354,010	1,846,573	141,124
Papua New Guinea	163,608	204,458	2,755
Indonesia	121,202	95,254	1,160
Eliminations	-	(474,034)	-
Consolidated	638,820	1,672,251	145,039

41. FINANCIAL INSTRUMENTS

(a) Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

(i) Financial assets and financial liabilities measured at amortised cost ("AC"); and

(ii) Financial assets measured at fair value through profit of loss ("FVTPL").

Group	Note	Carrying amount RM'000	AC RM'000	FVTPL RM'000
31 March 2025				
Financial assets				
Trade receivables	22	131,514	131,514	-
Other receivables (less prepayments)	23	20,988	20,988	-
Financial investments	25	138,194	-	138,194
Cash and bank balances	26	166,312	166,312	-
		457,008	318,814	138,194

41. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Categories of financial instruments (cont'd.)

Group (cont'd.)	Note	Carrying amount RM'000	AC RM'000	FVTPL RM'000
31 March 2025				
Financial liabilities				
Trade payables	35	(19,331)	(19,331)	-
Other payables	35	(47,771)	(47,771)	-
Lease liabilities	31	(217,167)	(217,167)	-
Borrowings	34	(188,629)	(188,629)	-
		(472,898)	(472,898)	-
31 March 2024				
Financial assets				
Trade receivables	22	88,234	88,234	-
Other receivables (less prepayments)	23	19,049	19,049	-
Financial investments	25	234,163	-	234,163
Cash and bank balances	26	137,495	137,495	-
		478,941	244,778	234,163
Financial liabilities				
Trade payables	35	(22,229)	(22,229)	-
Other payables	35	(59,714)	(59,714)	-
Lease liabilities	31	(218,665)	(218,665)	-
Borrowings	34	(148,936)	(148,936)	-
		(449,544)	(449,544)	-
Company				
31 March 2025				
Financial assets				
Trade receivables	22	89	89	-
Other receivables (less prepayments)	23	1,626	1,626	-
Due from subsidiaries	24	31,638	31,638	-
Financial investments	25	41,952	-	41,952
Cash and bank balances	26	28,200	28,200	-
		103,505	61,553	41,952

Notes to the Financial Statements

31 March 2025

41. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Categories of financial instruments (cont'd.)

Company (cont'd.)	Note	Carrying amount RM'000	AC RM'000	FVTPL RM'000
31 March 2025				
Financial liabilities				
Other payables	35	(2,799)	(2,799)	-
Lease liabilities	31	(1,574)	(1,574)	-
Borrowings	34	(28,687)	(28,687)	-
		(33,060)	(33,060)	-
31 March 2024				
Financial assets				
Trade receivables	22	69	69	-
Other receivables (less prepayments)	23	1,843	1,843	-
Due from subsidiaries	24	56,981	56,981	-
Financial investments	25	31,858	-	31,858
Cash and bank balances	26	10,314	10,314	-
		101,065	69,207	31,858
Financial liabilities				
Other payables	35	(2,549)	(2,549)	-
Lease liabilities	31	(592)	(592)	-
Borrowings	34	(36,566)	(36,566)	-
Due to subsidiaries	24	(22)	(22)	-
		(39,729)	(39,729)	-

41. FINANCIAL INSTRUMENTS (CONT'D.)

(b) Determination of fair value

The following methods and assumptions are used to estimate the fair values of the following classes of financial instruments:

(i) Cash and bank balances, borrowings, receivables and payables

The carrying amounts of these financial instruments approximate their fair values due to the relatively short term in nature.

(ii) Financial investments

Financial investments relate to Islamic money market unit trust funds whose fair value is determined by reference to the fair value provided by the fund manager of the unit trust funds at the close of the business on the reporting date. The investments are classified as Level 2 in the fair value hierarchy.

There were no transfer between the fair value hierarchy during the financial year (2024: no transfer in either directions).

The following table analyses financial instruments that are not carried at fair value, together with their fair values and carrying amounts shown in the statements of financial position.

Fair value of financial instruments not carried at fair value

	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Carrying amount RM'000
Group					
31 March 2025					
Financial liability					
Long term borrowing	-	-	(107,512)	(107,512)	(119,018)
31 March 2024					
Financial liability					
Long term borrowing	-	-	(88,783)	(88,783)	(91,559)
Company					
31 March 2024					
Financial asset					
Amount due from subsidiaries	-	2,155	-	2,155	2,531

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's businesses whilst managing its interest rate, liquidity/funding, foreign exchange and credit risks. The Group operates within clearly defined guidelines that are approved by the Board and the Group's policy is not to engage in speculative transactions.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's financial instruments will fluctuate because of changes in market interest rates. The Group's primary interest rate risk relates to interest-bearing debt as at year end. The investments in financial assets are mainly short term in nature and they are not held for speculative purposes but have been mostly placed in fixed deposits and money market unit trust funds which yield better return than cash at bank.

The Group finances its operations through operating cash flows and short-term borrowings. All bank borrowings are on floating rate terms.

The information on maturity dates and effective interest rates of financial assets and liabilities are disclosed in their respective notes.

The Group and the Company do not have significant interest rate exposures at the reporting date.

(b) Liquidity/funding risk

The Group and the Company define liquidity/funding risk as the risk that funds will not be available to meet liabilities as they fall due.

The Group and the Company actively manage their operating cash flows and the availability of funding so as to ensure that all funding needs are met. As part of its overall prudent liquidity management, the Group and the Company maintain sufficient levels of cash or cash convertible instruments to meet its working capital requirements. To ensure availability of funds, the Group and the Company closely monitor their cash flow position on a regular basis.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(b) Liquidity/funding risk (cont'd.)

Analysis of financial instruments by remaining contractual maturities

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within one year RM'000	Two to five years RM'000	Over five years RM'000	Total RM'000
Group				
31 March 2025				
Financial liabilities:				
Trade and other payables	67,102	-	-	67,102
Lease liabilities	18,181	65,495	372,291	455,967
Borrowings	72,262	102,710	17,860	192,832
	157,545	168,205	390,151	715,901
31 March 2024				
Financial liabilities:				
Trade and other payables	81,943	-	-	81,943
Lease liabilities	17,087	76,512	372,548	466,147
Borrowings	58,608	107,136	2,448	168,192
	157,638	183,648	374,996	716,282
Company				
31 March 2025				
Financial liabilities:				
Trade and other payables	2,799	-	-	2,799
Due to subsidiaries	-	-	-	-
Lease liabilities	929	619	-	1,548
Short term borrowings	29,044	-	-	29,044
	32,772	619	-	33,391
31 March 2024				
Financial liabilities:				
Trade and other payables	2,549	-	-	2,549
Due to subsidiaries	22	-	-	22
Lease liabilities	602	-	-	602
Short term borrowings	37,022	-	-	37,022
	40,195	-	-	40,195

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(c) Foreign exchange risk

The Group is exposed to transactional currency risk primarily through sales and purchases that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily the Indonesian Rupiah ("IDR"), Singapore Dollar ("SGD") and United States Dollar ("USD").

The net unhedged financial assets and financial liabilities of the Group that are not denominated in RM are as follows:

Group	SGD RM'000	JPY RM'000	USD RM'000	IDR RM'000	Total RM'000
31 March 2025					
Financial assets					
- Trade and other receivables	-	-	19,802	16,836	36,638
- Cash and bank balances	22	-	24,992	57,717	82,731
	22	-	44,794	74,553	119,369
Financial liability					
- Trade and other payables	-	-	-	(7,162)	(7,162)
Net exposure	22	-	44,794	67,391	112,207
31 March 2024					
Financial assets					
- Trade and other receivables	-	-	9,567	10,879	20,446
- Cash and bank balances	3,743	2,600	921	42,823	50,087
	3,743	2,600	10,488	53,702	70,533
Financial liability					
- Trade and other payables	-	-	-	(6,505)	(6,505)
Net exposure	3,743	2,600	10,488	47,197	64,028

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(c) Foreign exchange risk (cont'd.)

Sensitivity analysis

With all other variables held constant, the following table demonstrates the sensitivity of the Group's profit before taxation to a reasonably possible change in those exchange rates against RM:

	Group Effect on profit before tax/pre-tax equity	
	2025 RM'000	2024 RM'000
SGD - strengthen 5% (2024: 5%)	1	187
SGD - weaken 5% (2024: 5%)	(1)	(187)
JPY - strengthen 5% (2024: 5%)	-	130
JPY - weaken 5% (2024: 5%)	-	(130)
USD - strengthen 5% (2024: 5%)	2,240	524
USD - weaken 5% (2024: 5%)	(2,240)	(524)
IDR - strengthen 1% (2024: 1%)	512	359
IDR - weaken 1% (2024: 1%)	(512)	(359)

(d) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group's and the Company's exposure to credit risk arises primarily from trade receivables.

At the reporting date, the Group's and the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statements of financial position as disclosed in Note 41.

Trade receivables

The Group and the Company minimise credit risk by entering into contracts with highly credit rated counterparties and through credit approval, financial limits and on-going monitoring procedures. Counterparties credit evaluation is done systematically using quantitative and qualitative criteria on credit risks specified by individual operating units. Depending on the creditworthiness of the counterparty, the Group and the Company may require collateral or other credit enhancements.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(d) Credit risk (cont'd.)

Trade receivables (cont'd.)

The Group and the Company use ageing analysis and credit limit review to monitor the credit quality of the receivables. Any customers exceeding their credit limit are monitored closely. With respect to the trade receivables that are neither impaired nor past due, there are no indications as of the reporting date that the debtors will not meet their payment obligations.

With respect to the trade receivables which have no realistic prospect of recovery, the gross carrying amounts of the credit impaired receivables will be written off (either in partial or in full).

Recognition and measurement of impairment loss

The Group and the Company measure their impairment losses for financial assets using a forward-looking expected credit loss ("ECL") approach. In determining the ECL, the probability of default assigned to each customer is based on their individual both quantitative and qualitative information and analysis, Group's and Company's historical experience and informed credit assessment and including forward-looking information.

The following table provides information about the exposure to credit risk and ECLs for trade receivables as at 31 March 2025 and 31 March 2024:

	Weighted average loss rate %	Gross amount RM	Expected credit loss RM
Group			
31 March 2025			
Trade receivables			
Current	0%	50,400	-
1 to 60 days past due	0%	19,140	-
61 to 120 days past due	0%	57,605	-
More than 121 days past due	37%	6,987	2,618
		134,132	2,618
31 March 2024			
Trade receivables			
Current	0%	48,785	-
1 to 60 days past due	0%	24,540	-
61 to 120 days past due	0%	11,049	-
More than 121 days past due	61%	9,843	5,983
		94,217	5,983

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(d) Credit risk (cont'd.)

Credit risk concentration profile

The Group determines concentrations of credit risk by monitoring the geographical location of its business on an ongoing basis. The credit risk concentration profile of the Group’s net trade receivables at the reporting date are as follows:

	Group			
	2025		2024	
	RM’000	% of total	RM’000	% of total
Malaysia	101,226	77%	49,652	56%
Papua New Guinea	18,129	14%	29,032	33%
Indonesia	12,159	9%	9,550	11%
	131,514	100%	88,234	100%

Exposure to expected credit losses increases with concentrations of credit risk which may exist when a number of counterparties are involved in similar activities or operate in the same industry sector or geographical area, which may result in their ability to meet contractual obligations being impacted by changes in economic, political or other conditions.

At the reporting date, approximately RM48,651,000 (2024: RM9,984,000) of the Group's trade receivables was due from the Government of Malaysia.

Fixed deposits with licenced banks are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.

43. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that it maintains an optimal capital structure in order to support its businesses and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders and purchase of treasury shares. The Group's approach in managing capital is based on defined guidelines that are approved by the Board.

There were no changes in the Group's approach to capital management during the year.

44. SUBSIDIARIES AND ACTIVITIES

Set out below is a list of the subsidiaries of the Company as at 31 March 2025, all of which are incorporated in Malaysia, unless otherwise indicated:

Name of subsidiaries	Effective ownership interest 2025 %	Effective ownership interest 2024 %	Principal activities
Manufacturing			
Security Printers (M) Sdn. Bhd.	60.02	60.02	Trading of security and confidential documents
Percetakan Keselamatan Nasional Sdn. Bhd.	60.02	60.02	Production and trading of security and confidential documents
Property investment			
Fima Metal Box Holdings Sdn. Bhd.	100.0	100.0	Investment holding
Fima Corporation Berhad#	60.02	60.02	Property management, oil palm plantation and investment holding
Fima Technology Sdn. Bhd.	60.02	60.02	Property management and engineering consultation services
FCB Plantation Holdings Sdn. Bhd.	60.02	60.02	Investment holding
Bulking			
Fima Bulking Services Berhad	100.0	100.0	Providing bulk handling storage of liquid and semi-liquid products and investment holding
Fimachem Sdn. Bhd.	100.0	100.0	Providing bulk storage of liquid and semi-liquid hazardous products
Fima Liquid Bulking Sdn. Bhd.	100.0	100.0	Providing bulk storage of latex and palm oleo based products
Fima Palmbulk Services Sdn. Bhd.	100.0	100.0	Bulk handling of liquid and semi-liquid products
Fima Freight Forwarders Sdn. Bhd.	100.0	100.0	Provision of warehousing, transportation and forwarding services
Fima Butterworth Installation Sdn. Bhd.	100.0	100.0	Bulk handling of oil palm and edible oils
Fima Logistics Sdn. Bhd.	100.0	100.0	Inactive
Biodiesel			
Fima Biodiesel Sdn. Bhd.	100.0	100.0	Manufacturing of biodiesel and trading of its related products
Plantation			
Pineapple Cannery of Malaysia Sendirian Berhad	100.0	100.0	Oil palm cultivation, sales of local fruits and cattle farming
PT Nunukan Jaya Lestari^	48.02	48.02	Oil palm production and processing
Victoria Square Plantation Sdn. Bhd.	80.0	80.0	Investment holding

44. SUBSIDIARIES AND ACTIVITIES (CONT'D.)

Set out below is a list of the subsidiaries of the Company as at 31 March 2025, all of which are incorporated in Malaysia, unless otherwise indicated (cont'd.):

Name of subsidiaries	Effective ownership interest 2025 %	2024 %	Principal activities
Plantation (cont'd.)			
Amgreen Gain Sdn. Bhd.	52.0	52.0	Oil palm cultivation
Ladang Fima Sdn. Bhd.	100.0	100.0	Inactive
Fima-TLP Feedlot Sdn. Bhd.	85.0	85.0	Inactive
Cendana Laksana Sdn. Bhd.	60.02	60.02	Oil palm plantation
Gabungan Warisan Sdn.Bhd.	60.02	60.02	Oil palm plantation
Next Oasis Sdn. Bhd.	60.02	60.02	Investment holding
Taka Worldwide Trading Sdn. Bhd.	60.02	60.02	Oil palm plantation
Etika Gangsa Sdn. Bhd.	60.02	60.02	Oil palm plantation
Fima Sg. Siput Estate Sdn. Bhd.	42.01	42.01	Oil palm plantation
FCB Eastern Plantations Sdn. Bhd.	60.02	60.02	Investment holding
Ladang Bunga Tanjong Sdn. Bhd.	48.02	48.02	Oil palm plantation
Food			
International Food Corporation Limited+	95.6	95.6	Fish processing, canning and distribution
Fima Instanco Sdn. Bhd.	100.0	100.0	Packaging of food products
Fima-Mr. Juicy Sdn. Bhd.	100.0	100.0	Inactive
IFC Marketing and Distribution Limited+	95.6	95.6	Inactive
Others			
Malaysian Transnational Trading (MATTRA) Corporation Berhad	100.0	100.0	Inactive
Mattra Premier Sdn. Bhd.	100.0	100.0	Inactive
KF Commodities Sdn.Bhd.	100.0	100.0	Inactive
Fima Overseas Holdings Sdn. Bhd.	100.0	100.0	Investment holding
Endell Pte. Ltd.◊*	80.0	80.0	Investment holding
Fima Fraser's Hill Sdn. Bhd.	60.0	60.0	Inactive

◊ *Incorporated in Singapore.*
\+ *Incorporated in Papua New Guinea, audited by a member firm of Ernst & Young Global in Papua New Guinea.*
^ *Incorporated in Indonesia, audited by a member firm of Ernst & Young Global in Indonesia.*
* *Audited by a firm of auditors other than Ernst & Young PLT or Ernst & Young Global.*
\# *Listed on the Main Board of Bursa Malaysia Securities Berhad.*

45. ASSOCIATES AND ACTIVITIES

Details of associates are as follows:

Name of associates	Effective ownership interest 2025 %	2024 %	Principal activities
Marushin Canneries (Malaysia) Sdn. Bhd.*	38.0	38.0	Manufacturer and sale of canned fish
Held through subsidiary:			
Giesecke & Devrient Malaysia Sdn. Bhd.*	20.0	20.0	Printing of bank notes

* Audited by a firm of auditors other than Ernst & Young PLT.

46. CONTINGENT LIABILITY

Based on the decision of the Ministerial Order 25 July 2016, PTNJL is to apply for a new land title for the Area Penggunaan Lain ("APL") areas. The APL area is outside the forest area and the Bupati Nunukan is empowered to approve or issue the Izin Usaha Perkebunan ("IUP") for the APL area. Bupati Nunukan has issued the revised IUP for an area measuring 16,589 Ha via Keputusan Nunukan No. 188.45/24/I/2023 on 2 January 2023, covering the APL area (non-forestry) and forestry area, which is net of the overlapping area of 3,500ha with a third party.

The application of the land rights/Hak Guna Usaha ("HGU") will be initiated once PTNJL's application for release of forestry area for its plantation area has been approved. On 27 October 2021, PTNJL applied for the release of forest area for its plantation area of approximately 6.373 hectares overlapping with forest area. Kementerian Lingkungan Hidup dan Kehutanan Republik Indonesia ("KLHK") is still processing PTNJL's application for the release of forestry area and engagement with them are still ongoing.

As at 31 March 2025, the Group has contingent liabilities arising from PTNJL's application for release of forestry area. For this purpose, the administrative fine must be paid to the local authority for settlement of planted oil palm within the forestry area and subsequently the revised IUP and the License of the Release of Forest Area will be used to apply for HGU. The extent of the administrative fine, cannot be reliably ascertained at this reporting date. PTNJL will get the HGU upon approval and payment of the administrative fine.

47. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the year ended 31 March 2025 were authorised for issue in accordance with resolution of the directors on 30 June 2025.

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
KUMPULAN FIMA BERHAD								
1.	H.S.(D)1396, PTD 257 Mukim Ulu Sg. Sedili Besar Daerah Kota Tinggi Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Leasehold expiring 17/02/2077	1,010.27	N/A	21,027	N/A
2.	H.S.(D) 1397, PTD 258 Mukim Ulu Sg. Sedili Besar Daerah Kota Tinggi Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Leasehold expiring 17/02/2077	47.88	N/A	997	N/A
3.	H.S.(D) 1398, PTD 331 Mukim Kota Tinggi Daerah Kota Tinggi Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Leasehold expiring 17/02/2077	18.82	N/A	391	N/A
4.	GRN 497074, Lot 8022 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Freehold	5.91	N/A	54	N/A
5.	GRN 346599, Lot 8024 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/ Pineapple Plantation	23/03/2015	Freehold	496.42	N/A	4,565	N/A
6.	GRN 561307, Lot 14771 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Freehold	136.00	N/A	1,251	N/A
7.	GRN 558083, Lot 8020 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Freehold	173.14	N/A	1,582	N/A
8.	GRN 346581, Lot 8026 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/ Pineapple Plantation	23/03/2015	Freehold	217.57	N/A	2,001	N/A
9.	GRN 497075, Lot 8021 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/Oil Palm Plantation	23/03/2015	Freehold	320.98	N/A	2,951	N/A
10.	GRN 346571, Lot 8025 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Agriculture/ Pineapple Plantation	23/03/2015	Freehold	382.51	N/A	3,517	N/A

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
KUMPULAN FIMA BERHAD (CONT'D.)								
11.	PJ Trade Centre (3 units) Menara Bata No. 8, Jalan PJU 8/8A Bandar Damansara Perdana 47820 Petaling Jaya Selangor	Office Units	23/03/2015	Leasehold	N/A	8,852	2,866	16
	Sub Total				**2,809.50**	**8,852**	**41,202**	
AMGREEN GAIN SDN. BHD.								
1.	Lot No. 1, Block 10 Puyut Land District Sg Karap and Sg Kulak Baram Miri, Sarawak	Mixed Zone Land/ Oil Palm Plantation	23/03/2015	Lease of State Land 60 years expiring 12/08/2069	12,080.73	25,244	42,139	N/A
	Sub Total				**12,080.73**	**25,244**	**42,139**	
FIMA CORPORATION BERHAD								
1.	H.S.(D) 13531, PTD 4656 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Industrial Land/ Factory & Office Buildings	23/03/2015	Freehold	2.72	66,608	680	57
2.	Lot 1176 Mukim Pasir Panjang Port Dickson Negeri Sembilan Darul Khusus	Bungalow	12/02/2015	Freehold	0.82	N/A	1,847	76
3.	Lot 52068, GRN 50064 Mukim of Kuala Lumpur Wilayah Persekutuan	Office Building	23/03/2015	Freehold	1.45	270,372	40,871	27
4.	PT 363 H.S.(D) 27345 Mukim Kuala Betis Daerah Betis Jajahan Kecil Lojing Kelantan	Agriculture/Oil Palm Plantation	03/05/2021	Leasehold expiring 05/03/2077	5,688.24	N/A	109,045	N/A
5.	Lot 3468 PN 6353 Mukim Relai, Daerah Chiku Jajahan Gua Musang Kelantan	Agriculture/Oil Palm Plantation	03/05/2021	Leasehold expiring 05/03/2077	2,311.13	N/A	46,324	N/A
	Sub Total				**8,004.36**	**336,980**	**198,767**	

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
CENDANA LAKSANA SDN. BHD.								
1.	H.S.(D) 398, PT 757 P Mukim Tebak Daerah Kemaman Terengganu	Oil Palm Plantation/Building	06/01/2014/ 20/3/2015	Leasehold expiring 08/08/2039	1,000.00	N/A	20,403	N/A
2.	PN 7602, Lot 2925 Mukim Tebak Daerah Kemaman Terengganu	Oil Palm Plantation	06/01/2014/ 20/3/2015	Leasehold expiring 08/08/2048	940.73	N/A	19,194	N/A
	Sub Total				**1,940.73**	**-**	**39,597**	
GABUNGAN WARISAN SDN. BHD.								
1.	H.S.(D) 9350, PT 4718 Mukim Kuala Stong Jajahan Kuala Krai Kelantan	Oil Palm Plantation	17/10/2014/ 10/03/2015	Leasehold expiring 22/07/2112	617.27	N/A	13,490	N/A
	Sub Total				**617.27**	**-**	**13,490**	
TAKA WORLDWIDE TRADING SDN. BHD.								
1.	H.S.(D) 2345, PT 6943 Mukim Relai Jajahan Gua Musang Kelantan	Oil Palm Plantation	18/03/2015	Leasehold expiring 05/03/2107	500.00	N/A	9,362	N/A
	Sub Total				**500.00**	**-**	**9,362**	
ETIKA GANGSA SDN. BHD.								
1.	H.S.(D) 2346, PT 6944 Mukim Relai Jajahan Gua Musang Kelantan	Oil Palm Plantation	18/03/2015	Leasehold expiring 05/03/2107	500.00	N/A	8,443	N/A
	Sub Total				**500.00**	**-**	**8,443**	
PERCETAKAN KESELAMATAN NASIONAL SDN. BHD.								
1.	GRN 173 Lot 27306, Section 13 Mukim Kajang Daerah Hulu Langat Selangor	Industrial Land/ Building	26/01/2006	Leasehold expiring 29/09/2086	8.30	250,560	17,940	38
	Sub Total				**8.30**	**250,560**	**17,940**	

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
FIMA SG SIPUT ESTATE SDN. BHD.								
1.	H.S.(D) 16214 PT 14352 Mukim Sungai Siput District of Kuala Kangsar Perak	Agriculture/Oil Palm Plantation	04/12/2015	Leasehold expiring 03/08/2075	4,942.00	N/A	37,831	N/A
	Sub Total				**4,942.00**	**-**	**37,831**	
LADANG BUNGA TANJONG SDN. BHD.								
1.	GRN 36415 Lot 2429 Mukim Lubok Bungor Jajahan Jeli Kelantan	Agriculture/Oil Palm Plantation/ Building	20/02/2018	Leasehold expiring 28/09/2069	3,288.90	N/A	46,428	N/A
	Sub Total				**3,288.90**	**-**	**46,428**	
PT NUNUKAN JAYA LESTARI								
1.	Izin Usaha Perkebunan	Agriculture/Oil Palm Plantation	09/04/2007/ 31/12/2014	-	40,992.31	N/A	11,802	N/A
2.	Hak Guna Bangunan (HGB) No. 50 Kelurahan Nunukan Barat Kabupaten & Kecamatan Nunukan Propinsi Kalimantan Timur Indonesia	Palm Oil Mill	09/04/2007/ 31/12/2014	Expiring 18/03/2035	286.15	N/A		20
	Sub Total				**41,278.46**	**-**	**11,802**	
PINEAPPLE CANNERY OF MALAYSIA SDN. BHD.								
1.	H.S.(D) 62211, PTD 5525 Mukim Machap Daerah Kluang Johor Darul Takzim	Agriculture	23/03/2015	Leasehold expiring 16/10/2038	209.90	N/A	576	N/A
2.	Lot 1790, GM 1721 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/Rubber Plantation	23/03/2015	Freehold	4.39	N/A	381	N/A
3.	Lot 4552, GM 280 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Effluent Pond	23/03/2015	Freehold	2.63	N/A	228	N/A

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
PINEAPPLE CANNERY OF MALAYSIA SDN. BHD. (CONT'D.)								
4.	Lot 4554, GM 278 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Effluent Pond	23/03/2015	Freehold	2.40	N/A	208	N/A
5.	Lot 1681, GM 4287 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Dumping Ground	23/03/2015	Freehold	2.42	N/A	250	N/A
6.	H.S.(D) 13531, PTD 4656 & H.S.(D) 13532, PTD 4657 (Lot 3767, 3768 & 3769) Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Industrial Land/ Factory & Office Buildings/ Residential/Single Storey House	23/03/2015	Freehold	25.12	235,160	8,098	57
7.	Lot 3886, GN 96493 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Orchard	23/03/2015	Freehold	10.00	N/A	2,647	N/A
8.	Lot 3887, GN 96495 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Orchard	23/03/2015	Freehold	10.00	N/A	2,647	N/A
9.	Lot 3890, GN 96497 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Orchard	23/03/2015	Freehold	6.46	N/A	1,710	N/A
10.	Lot 3891, GN 96499 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture/ Orchard	23/03/2015	Freehold	10.00	N/A	2,647	N/A
11.	Lot 1789, GM 1720 Mukim Jeram Batu Daerah Pontian Johor Darul Takzim	Agriculture	23/03/2015	Freehold	4.06	N/A	352	N/A
12.	Lot 180, GM 136 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Factory Building	23/03/2015	Freehold	7.22	42,782	279	52
13.	Lot 181, GM 137 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Factory Building	23/03/2015	Freehold	6.78	40,175	262	52

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
PINEAPPLE CANNERY OF MALAYSIA SDN. BHD. (CONT'D.)								
14.	Lot 182, H.S.(D) 1976 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Industrial Land/ Single Storey Factory Building	23/03/2015	Leasehold expiring 03/01/2079	1.59	9,422	11	52
15.	Lot 183, GM 135 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Factory Building	23/03/2015	Freehold	3.80	22,517	147	52
16.	Lot 184, GM 134 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Factory Building	23/03/2015	Freehold	2.73	16,532	105	52
17.	Lot 185, GM 85 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture	23/03/2015	Freehold	3.19	N/A	103	N/A
18.	Lot 560, GM 132 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Residential Buildings & One Hostel Block	23/03/2015	Freehold	3.34	16,310	137	52
19.	Lot 561, GM 133 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Two Single Storey Hostel Blocks	23/03/2015	Freehold	2.16	4,800	89	52
20.	Lot 2945, GM 138 Mukim Api-Api Daerah Pontian Johor Darul Takzim	Agriculture/Single Storey Factory Building	23/03/2015	Freehold	2.31	13,984	89	52
21.	H.S.(D) 1396, PTD 257 & H.S.(D) 1397, PTD 258 Mukim Ulu Sg. Sedili Besar & Mukim Kota Tinggi Daerah Kota Tinggi Johor Darul Takzim	Office & Staff/ Workers Quarters	23/03/2015	Land owned by KFima	N/A	12,376	669	47
22.	GRN 346571, Lot 8025 Mukim Ayer Baloi Daerah Pontian Johor Darul Takzim	Office Building & Workers Quarters	23/03/2015	Land owned by KFima	N/A	5,520	1,016	13
	Sub Total				**320.50**	**419,578**	**22,651**	

Properties of the Group

No.	Location	Description/ Existing Use	Latest Valuation/ Acquisition Date	Tenure Expiry Date	Land Area (Acre)	Built-Up Area (Sq.ft)	NBV As At 31/03/2025 (RM'000)	Approximate Age Of Buildings (Years)
BULKING GROUP OF COMPANIES								
1.	Part of H.S.(D) 24616 PT 11689, Mukim Kapar Daerah Klang Selangor Darul Ehsan	Office Building (Terminal 1)	23/03/2015	Leasehold expiring 14/07/2042	30.80	38,438	259	43
2.	Part of H.S.(D) 24616 PT 11689, Mukim Kapar Daerah Klang Selangor Darul Ehsan	Office Building (Terminal 2)	23/03/2015	Leasehold expiring 31/07/2039	13.00	14,560	625	36
3.	H.S.(D) 620626 PTD 5616 Mukim Sungai Tiram Daerah Johor Bahru Johor Darul Takzim	Office Building *(under construction)*	20/09/2022	Leasehold expiring 19/9//2082	18.00	-	-	-
4.	H.S.(D) 9813, Plot A Bandar Butterworth Seksyen 4 Daerah Seberang Perai Utara Pulau Pinang	Office Building	23/03/2015	Tenancy expiring 30/06/2026	5.17	27,238	276	41
	Sub Total				**66.97**	**80,236**	**1,160**	
INTERNATIONAL FOOD CORPORATION LIMITED								
1.	Portion 361 Malahang, Lae Papua New Guinea	Industrial Land/ Office Building, Amenities Building & 2 Factory Buildings		State Lease expiring 19/10/2093	35.65	204,999	19,870	30
	Sub Total				**35.65**	**204,999**	**19,870**	
FIMA FRASER'S HILL SDN. BHD.								
1.	Lot 4509, PN 4503 Mukim Teras, Daerah Raub Pahang Darul Makmur	Agriculture	23/03/2015	Leasehold expiring 01/01/2036	130.17	N/A	652	N/A
	Sub Total				**130.17**	**-**	**652**	
	GRAND TOTAL				**76,524**	**1,326,449**	**511,334**	

Analysis of Shareholdings

As at 23 June 2025

THIRTY LARGEST SHAREHOLDERS

No.	Name	No. of Shares	% of Total Shareholdings
1.	ROZANA ZETI BINTI BASIR	49,415,100	17.865
2.	ROSHAYATI BINTI BASIR	49,200,000	17.787
3.	BHR ENTERPRISE SDN BHD	47,852,300	17.300
4.	SUBUR RAHMAT SDN BHD	11,509,200	4.161
5.	M & A NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SUBUR RAHMAT SDN BHD (M&A)	7,490,000	2.708
6.	NEOH CHOO EE & COMPANY, SDN. BERHAD	5,000,000	1.808
7.	TAN AIK CHOON	2,005,500	0.725
8.	CIMB GROUP NOMINEES (ASING) SDN. BHD. EXEMPT AN FOR DBS BANK LTD (SFS)	2,000,000	0.723
9.	PM NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHAN KUANG (D)	1,926,900	0.697
10.	CHEE SAI MUN	1,715,900	0.620
11.	ANG SENG CHIN	1,575,700	0.570
12.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ONG KOK YON	1,468,600	0.531
13.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ROSLAN BIN HAMIR	1,291,000	0.467
14.	BAGHLAF ALZAFER GROUP LTD	1,200,000	0.434
15.	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN TIAN SANG @ TAN TIAN SONG (E-PPG)	1,096,000	0.396
16.	AFFIN HWANG NOMINEES (ASING) SDN BHD DBS VICKERS SECS (S) PTE LTD FOR LITTLE RAIN ASSETS LIMITED	1,035,300	0.374
17.	M & A NOMINEE (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR ZAILINI BINTI ZAINAL ABIDIN (M&A)	1,024,000	0.370
18.	ROZILAWATI BINTI HAJI BASIR	1,000,000	0.362
19.	PUSAT ANTARA SDN BHD	915,000	0.331
20.	MAYBANK NOMINEES (TEMPATAN) SDN BHD JINCAN SDN BHD	900,000	0.325
21.	ROSHAYATI BINTI BASIR	884,100	0.320
22.	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GAN TEE JIN	800,000	0.289
23.	MAYBANK NOMINEES (TEMPATAN) SDN BHD MAYBANK PRIVATE WEALTH MANAGEMENT FOR ROZILAWATI BINTI HAJI BASIR (PW-M00823) (421210)	747,700	0.270
24.	CITIGROUP NOMINEES (ASING) SDN BHD CBNY FOR EMERGING MARKETS CORE EQUITY 2 PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC	709,900	0.257
25.	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	701,700	0.254
26.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LIM CHEN YIK (PENANG-CL)	695,000	0.251

Analysis of Shareholdings

As at 23 June 2025

No.	Name	No. of Shares	% of Total Shareholdings
27.	HSBC NOMINEES (ASING) SDN BHD TNTC FOR LSV EMERGING MARKETS SMALL CAP EQUITY FUND, LP	690,100	0.249
28.	LIM KHUAN ENG	640,000	0.231
29.	MAYBANK NOMINEES (TEMPATAN) SDN BHD KONG YEE WONG	583,700	0.211
30.	RAYMOND LIEW TUNG FEI	581,000	0.210

SUBSTANTIAL SHAREHOLDERS

		Direct Holdings		Indirect Holdings	
No.	Name	No. of Shares	% of Shareholdings	No. of Shares	% of Shareholdings
1.	DR. ROSHAYATI BINTI BASIR	50,084,100	18.11	121,285,700[a]	43.85
2.	ROZANA ZETI BINTI BASIR	49,415,100	17.87	121,954,700[a]	44.09
3.	BHR ENTERPRISE SDN BHD	47,852,300	17.30	-	-
4.	SUBUR RAHMAT SDN BHD	11,509,200	4.16	9,448,200[b]	3.42

Notes:

[a] *Deemed interested by virtue that:*

- [i] *Puan Sri Datin Hamidah Binti Abdul Rahman is the mother of Dr. Roshayati Binti Basir ("Dr. Roshayati"), Datin Rozilawati Binti Haji Basir ("Datin Rozilawati"), Rozana Zeti Binti Basir ("Rozana Zeti") and Ahmad Riza Bin Basir ("Ahmad Riza") and her shareholding of preference shares in BHR Enterprise Sdn. Bhd. ("BHR") which carry veto rights in all the decisions in BHR;*
- [ii] *Dr. Roshayati, Datin Rozilawati and Rozana Zeti are sisters and their shareholdings in BHR of more than 20%;*
- [iii] *Rozana Zeti's direct shareholding in RZB Holdings Sdn. Bhd. ("RZB") pursuant to Section 8 of the Companies Act, 2016 ("the Act"). RZB holds 102,000 ordinary shares (or 0.04%) in the Company; and*
- [iv] *Ahmad Riza is the son of Puan Sri Datin Hamidah Binti Abdul Rahman and brother of Dr. Roshayati, Datin Rozilawati and Rozana Zeti and:*
  - [1] *his indirect shareholdings in the Company which are held through M & A Nominee (Tempatan) Sdn. Bhd. of 518,000 ordinary shares (or 0.19%) and Subur Rahmat Sdn. Bhd. ("SRSB") pursuant to Section 8 of the Act. SRSB holds 11,509,200 ordinary shares (or 4.16%) and 7,490,000 ordinary shares (or 2.71%) direct and indirect, respectively in KFima;*
  - [2] *his wife, Zailini Binti Zainal Abidin's ("Zailini") shareholding in SRSB pursuant to Section 8 of the Act and her indirect shareholding in KFima; and*
  - [3] *his children's shareholdings of 416,200 ordinary shares (or 0.15%) in KFima.*

[b] *SRSB's indirect shareholdings in the Company is held under M & A Nominee (Tempatan) Sdn. Bhd., Ahmad Riza, Zailini and their children. Ahmad Riza and his wife, Zailini are deemed interested by virtue of their interest in SRSB pursuant to Section 8 of the Act.*

Analysis of Shareholdings

As at 23 June 2025

DIRECTORS' SHAREHOLDINGS

	Direct Holdings		Indirect Holdings	
Directors	**No. of Shares**	**% of Shareholdings**	**No. of Shares**	**% of Shareholdings**
DATO' IDRIS BIN KECHOT	10,000	0.00	-	-
DATO' ROSLAN BIN HAMIR	320,000	0.12	1,291,000[a]	0.47
DATUK ANUAR BIN AHMAD	-	-	-	-
ROZANA ZETI BINTI BASIR	49,415,100	17.87	121,954,700[b]	44.09
DATO' ROSMAN BIN ABDULLAH	-	-	-	-
DATIN ROZILAWATI BINTI HAJI BASIR	1,000,000	0.36	170,369,800[c]	61.59
DANNY HOE KAM THONG	40,000	0.01	-	-

Notes:

[a] *1,291,000 ordinary shares are held under Maybank Nominees (Tempatan) Sdn. Bhd.*

[b] *Deemed interested by virtue of:*

- [i] *her shareholding in BHR of more than 20% and the direct and indirect shareholdings of her family members namely, Puan Sri Datin Hamidah Binti Abdul Rahman, Dr. Roshayati, Datin Rozilawati and Ahmad Riza, respectively, in the Company; and*
- [ii] *her shareholding in RZB Holdings Sdn. Bhd. ("RZB") pursuant to Section 8 of the Act. RZB holds 102,000 ordinary shares (or 0.04%) in the Company.*

[c] *Deemed interested by virtue of her indirect shareholdings in the Company which are held under Maybank Nominees (Tempatan) Sdn. Bhd. of 747,700 ordinary shares (or 0.27%), M & A Nominee (Tempatan) Sdn. Bhd. of 461,000 ordinary shares (or 0.17%) and Affin Hwang Nominees (Tempatan) Sdn. Bhd. of 200,000 ordinary shares (or 0.07%); and the direct and indirect shareholdings of her family members namely, Puan Sri Datin Hamidah Binti Abdul Rahman, Dr. Roshayati, Rozana Zeti and Ahmad Riza, respectively, in the Company.*

DISTRIBUTION BY SIZE OF SHAREHOLDINGS

Size of Holdings	No. of Holders	% of Holders	No. of Shares	% of Shareholdings
Less than 100	252	3.49	2,838	0.00
100 - 1,000	2,708	37.54	2,437,111	0.88
1,001 - 10,000	3,139	43.52	13,740,947	4.97
10,001 - 100,000	944	13.09	31,270,180	11.31
100,001 to less than 5% of issued shares	167	2.32	82,685,024	29.89
5% and above of issued shares	3	0.04	146,467,400	52.95
TOTAL	**7,213**	**100.00**	**276,603,500**	**100.00**

Analysis of Shareholdings
As at 23 June 2025

CLASSIFICATION OF SHAREHOLDERS

Category of Holders	No. of Holders	% of Holders	No. of Shares	% of Shareholdings
1. Individual	6,291	87.22	160,238,019	57.93
2. Body Corporate				
a. Banks/Finance Companies	0	0.00	0	0.00
b. Investment Trusts/Foundation/Charities	12	0.17	293,000	0.11
c. Industrial and Commercial Companies	93	1.29	71,017,000	25.68
3. Government Agencies/Institutions	1	0.01	10,000	0.00
4. Nominees	814	11.29	44,965,381	16.26
5. Others	2	0.02	80,100	0.02
TOTAL	**7,213**	**100.00**	**276,603,500**	**100.00**

Notice of 53rd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Fifty-Third ("53rd") Annual General Meeting ("AGM") of KUMPULAN FIMA BERHAD ("KFima" and/or "the Company") will be held at the Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 28 August 2025 at 3.00 p.m. for the transaction of the following business:-

ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2025 and the Directors' and Auditors' Reports thereon. **Please refer to Note A**

2. To re-elect the following Directors, who retire by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offer themselves for re-election:

   (i) Dato' Roslan Bin Hamir **Resolution 1**
   (ii) Mr. Danny Hoe Kam Thong **Resolution 2**

3. To approve the payment of Directors' fees for each of the Non-Executive Directors of the Company for the ensuing financial year. **Resolution 3**

4. To approve the payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of KFima subsidiaries from 29 August 2025 until the conclusion of the next AGM of the Company. **Resolution 4**

5. To approve the payment of Directors' remuneration (excluding Directors' fees) for the Non-Executive Directors from 29 August 2025 until the conclusion of the next AGM of the Company. **Resolution 5**

6. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 March 2026 and to authorise the Directors to determine their remuneration. **Resolution 6**

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Resolution 7**

   "THAT pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad ("Bursa") Main Market Listing Requirements ("Listing Requirements"), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 Part A of the Company's Circular/Statement to Shareholders dated 31 July 2025 which are necessary for the day-to-day operations of the Company and/or its subsidiaries, provided that such transactions are entered into in the ordinary course of business of the Company and/or its subsidiaries, are carried out on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

   THAT such approval shall continue to be in full force and effect until:

   (i) the conclusion of the next AGM of the Company, at which time the authority will lapse, unless the authority is renewed by a resolution passed at such general meeting; or

(ii) the expiration of the period within which the Company's next AGM is required to be held under Section 340(1) of the Companies Act, 2016 ("the Act") (but shall not extend to such extension as may be allowed under Section 340(4) of the Act); or
(iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is the earlier;

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

8. **PROPOSED RENEWAL OF THE AUTHORITY FOR SHARES BUY-BACK** **Resolution 8**

"THAT subject to compliance with the Act, the Bursa Listing Requirements, provisions of the Company's Constitution, and all other applicable laws, guidelines, rules and regulations, approval and authority be and are hereby given to the Directors of the Company, to the extent permitted by law, to purchase such number of ordinary shares in KFima ("KFima Shares") as may be determined by the Directors from time to time through Bursa upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

(i) the maximum aggregate number of KFima Shares which may be purchased and/or held by the Company shall not exceed 10% of the issued share capital of the Company at any time; and
(ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company for the time being.

THAT the Directors be and are hereby authorised to deal with the KFima Shares so purchased at their discretion, in the following manner:

(i) cancel the KFima Shares so purchased; or
(ii) retain the KFima Shares so purchased as treasury shares which may be dealt with in accordance with Section 127(7) of the Act; or
(iii) retain part of the KFima Shares so purchased as treasury shares and cancel the remainder of the KFima Shares,

or in any other manner as may be prescribed by the Act, all applicable laws, regulations and guidelines applied from time to time by Bursa and/or other relevant authority for the time being in force and that the authority to deal with the purchased KFima Shares shall continue to be valid until all the purchased KFima Shares have been dealt with by the Directors of the Company;

THAT the authority conferred by this resolution shall be effective immediately upon the passing of this resolution and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

Notice of 53rd Annual General Meeting

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Bursa Listing Requirements or any other relevant authorities;

AND FURTHER THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."

9. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

BY ORDER OF THE BOARD

JASMIN BINTI HOOD
(SSM PC No. 201908001455) (LS 0009071)
FADZIL BIN AZAHA
(SSM PC No. 201908001530) (CA 20995)
Company Secretaries

Kuala Lumpur
31 July 2025

NOTES:

(I) **Note A**
The Audited Financial Statements is for discussion only as they do not require shareholders' approval pursuant to the provision of Section 340(1)(a) of the Act. Hence, they are not put forward for voting.

(II) **Resolutions 1 and 2**
The Board of Directors had, through its Nomination and Remuneration Committee ("NRC"), carried out an assessment of the Directors who are standing for re-election under Article 102 of the Company's Constitution and agreed that they have met the Board's expectations in the discharge of their duties and responsibilities.

Directors standing for re-election under Article 102 of the Company's Constitution are Dato' Roslan Bin Hamir and Mr. Danny Hoe Kam Thong. They were assessed based on the following criteria:-

(i) the Directors' level of contribution to Board discussions through their skills, experience and strength in qualities and their ability to act in the best interests of the Company in decision-making;

(ii) the evaluation of Directors' fitness and propriety to discharge their roles effectively as determined by the self and peer assessments conducted during the Board Effectiveness Evaluation for FYE2025; and

(iii) the Directors commitment and time allocation to ensure effective fulfilment of their responsibilities.

Both Directors have completed their Annual Declaration and Disclosure of Interests Form, and there are no concerns noted. The Board recommends that shareholders vote in favour of their re-election. All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility and have offered themselves for re-election at the 53rd AGM.

The profiles of the retiring Directors are set out in Our Board of Directors section of the Company's Annual Report 2025.

Notice of 53rd Annual General Meeting

(III) **Resolutions 3, 4 and 5**

Section 230(1) of the Act provides, among others, that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 53rd AGM of the Company on the following payments to Directors in three (3) separate resolutions, as follows:

- **Resolution 3** on payment of Directors' fees for the ensuing financial year.
- **Resolution 4** on payment of Directors' fees for each of the Non-Executive Directors ("NEDs") who sit on the Board of Directors of KFima subsidiaries from 29 August 2025 until the conclusion of the next AGM of the Company.
- **Resolution 5** on payment of Directors' remuneration (excluding Directors' fees) to the NEDs from 29 August 2025 until the conclusion of the next AGM of the Company.

Ordinary Resolutions 3, 4 and 5 comprises fees, allowances and other benefits payable to the Non-Executive Chairman, NEDs and Board Committees, including fees and allowances payable to them by the subsidiaries. Payment of the said fees, allowances and other benefits referred to herein will be made by the Company as and when incurred.

Other fees payable to the NEDs remain unchanged. The Group Managing Director does not receive any Director's fees and meeting allowances.

Company

		Fee (per annum)	Meeting Allowance (per meeting)	Benefits
Board	Chairman	RM90,000	RM2,000	Medical coverage and other claimable benefits
	Member	RM60,000	RM2,000	
Committees	Chairman of Audit and Risk Committee	RM15,000	RM2,000	N/A
	Member of Audit and Risk Committee	RM10,000	RM2,000	N/A
	Member of Nomination and Remuneration Committee	N/A	RM2,000	N/A
Other Committees	Member of Group Sustainability Committee	N/A	RM2,000	N/A
	Member of Risk Steering Committee	N/A	RM2,000	N/A
	Member of Group Investment Committee	N/A	RM2,000	N/A
	Member of Plantation Executive Committee	N/A	RM2,000	N/A
	Member of Ad Hoc Committee	N/A	RM2,000	N/A

Subsidiaries

Subsidiary	Position Held	Fee Type	Amount
International Food Corporation Limited	Chairman	Director's fee per annum Meeting allowance per meeting	RM18,000 RM1,000
Fima Bulking Services Berhad	Chairman	Director's fee per annum Meeting allowance per meeting	RM18,000 RM1,000

In determining the estimated amount of remuneration payable to the NEDs, various factors, including the number of scheduled meetings of the Board, Board Committees and Board of subsidiaries, as well as the number of NEDs involved in these meetings were considered.

Notice of 53rd Annual General Meeting

(IV) **Resolution 6**

The Board had at its meeting held on 30 June 2025 approved the Audit and Risk Committee's recommendation for shareholders' approval to be sought at the 53rd AGM for re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 March 2026.

The Board and the Audit and Risk Committee collectively agreed that Messrs. Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of the Bursa Listing Requirements.

(V) **EXPLANATORY NOTES ON SPECIAL BUSINESS**

(a) Resolution 7

The proposed Ordinary Resolution 7, if passed, will empower the Company and/or its subsidiaries ("the Group") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

Further information on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is set out in Part A of the Circular/Statement to Shareholders dated 31 July 2025, which is available under the 'Investors' section of the Company's website.

(b) Resolution 8

The proposed Ordinary Resolution 8, if passed, will renew the authority granted by the shareholders at the last AGM. The renewed authority will allow the Company to purchase its own shares of up to 10% of its prevailing ordinary issued share capital at any time. The renewed authority, unless revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever occurs first.

Further information on the Proposed Renewal of Shares Buy-Back Authority is set out in Part B of the Circular/Statement to Shareholders dated 31 July 2025, which is available on the 'Investors' section of the Company's website.

Notes:

A. Appointment of Proxy(ies)

1. Only members whose names appear in the General Meeting Record of Depositors as at 21 August 2025 shall be entitled to participate, speak and vote at the 53rd AGM or appoint proxy(ies) to participate and/or vote on their behalf.

2. A member of the Company who is entitled to participate and vote at the 53rd AGM may appoint up to 2 proxies by specifying the proportion of his/her shareholding to be represented by each proxy. A proxy may not be a member of the Company.

3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

4. The instrument appointing a proxy (proxy form) may be made in hard copy form or by electronic means in the following manner and must be deposited to the Company's share registrar, Boardroom Share Registrars Sdn. Bhd., not later than Tuesday, 26 August 2025 at 3.00 p.m. or adjournment thereof:

   (a) In hard copy form
   The proxy form must be deposited at the Company's share registrar's office situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.

   (b) By electronic means
   The proxy form can also be lodged electronically through Boardroom Smart Investor Online Portal at https://investor.boardroomlimited.com. Kindly refer to the Administrative Guide for the 53rd AGM on the procedures for electronic lodgement of proxy form.

5. If the appointer is a corporation, the proxy form or certificate of appointment of corporate representative must be deposited by hand or post to Boardroom Share Registrars Sdn. Bhd. not less than 48 hours before the time appointed for holding the 53rd AGM or adjournment thereof. Alternatively, the proxy form or certificate of appointment of corporate representative may also be sent to Boardroom Share Registrars Sdn. Bhd. via email at BSR.Helpdesk@boardroomlimited.com.

6. If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in the 53rd AGM yourself, please revoke the appointment of the earlier appointed proxy(ies) forty-eight (48) hours before the 53rd AGM through the following options:

   (a) Hardcopy Form
   Write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy(ies).

   (b) e-Proxy Form
   - Go to "Submitted eProxy Form list" and click "View";
   - Click "Cancel/Revoke" at the bottom of the eProxy Form; and
   - Click "Proceed" to confirm.

7. The voting at the 53rd AGM will be conducted on a poll. The Company will appoint independent scrutineers to verify the poll results.

B. Submission of Questions before the 53rd AGM

Members may submit questions electronically in relation to the agenda items for the 53rd AGM prior to the meeting via https://investor.boardroomlimited.com no later than 3.00 p.m. on Thursday, 21 August 2025. The responses to these questions will be shared at the 53rd AGM.

Statement Accompanying Notice of Annual General Meeting

The Directors who are retiring pursuant to Article 102 of the Company's Constitution and seeking re-election are:

(i) Dato' Roslan Bin Hamir
(ii) Mr. Danny Hoe Kam Thong

The profiles of the above Directors are set out in Our Board of Directors section of this Annual Report.

Administrative Guide for the 53rd AGM

Meeting Day and Date	:	Thursday, 28 August 2025
Commencement of Meeting	:	3.00 p.m.
Venue	:	Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara 60000 Kuala Lumpur

1. Registration

1.1 Registration will start at 1:00 p.m. and will remain open until the conclusion of the 53rd AGM or such time as may be determined by the Chairman of the Meeting.

1.2 Please present your original MyKad/Identification Card or Passport (for foreign member) to the registration staff. Only original MyKad/Identification Card or Passport will be accepted for verification purposes. Please ensure your MyKad/Identification Card or passport is returned to you after registration.

1.3 No person will be allowed to register on behalf of another person with the original MyKad/Identification Card or Passport of that other person.

1.4 Upon verification and registration:
   a. identification wristband which will be provided at the registration counter;
   b. special QR code will be generated for shareholders, proxies, authorised representatives and attorneys to scan and access to the e-poll system using own smartphone/tablet; and
   c. if you are attending the 53rd AGM as a shareholder as well as a proxy, you will be registered once and will only be given one identification wristband. No person will be allowed to enter the meeting hall without a wristband.

1.5 There will be no replacement in the event that you lost or misplace identification wristband.

1.6 After registration, please vacate the registration area immediately and proceed to the meeting hall.

1.7 The registration counter will only handle verification of identity and registration of attendance.

1.8 Help desk support is available for any other enquiries/assistance/revocation of proxy's appointment.

2. Entitlement to Attend and Vote

2.1 Only members whose names appear in the General Meeting Record of Depositors as at 21 August 2025 shall be entitled to attend the 53rd AGM or appoint proxies to attend and vote on their behalf.

3. Proxy

3.1 If you are unable to attend the 53rd AGM and wish to appoint the proxies to attend and vote on your behalf or the Chairman of the meeting as your proxy, please indicate your voting instructions in the proxy form.

3.2 Corporate shareholders who require their corporate representative to attend and vote at the 53rd AGM must deposit their proxy form or certificate of appointment of corporate representative to the Company's share registrar, Boardroom Share Registrars Sdn. Bhd. ("Boardroom Share Registrars").

3.3 You may download the proxy form from our website at www.fima.com.my/agm.html.

4. Lodgement of Proxy Form

4.1 The instrument appointing a proxy (proxy form) may be made in hard copy form or by electronic means, and must be deposited to the Boardroom Share Registrars, not later than Tuesday, 26 August 2025 at 3.00 p.m. or adjournment thereof:

(a) In hard copy form
The proxy form must be deposited at the Boardroom Share Registrars' office situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. Boardroom Share Registrars will also provide a box at the ground floor of its office building to facilitate drop-off of proxy forms.

(b) By electronic means
The proxy form can also be lodged electronically via Boardroom Smart Investor Portal ("BSIP") at https://investor.boardroomlimited.com. Kindly refer to the procedures for electronic lodgement of proxy form provided below:

Step 1: Register Online with Boardroom Smart Investor Portal (for first time registration only)

Note: If you have already signed up with Boardroom Smart Investor Portal ("BSIP"), you are not required to register again. You may proceed to Step 2 on e-Proxy Lodgement.

a. Access the website at https://investor.boardroomlimited.com.
b. Click "Register" to sign up as a user.
c. Complete registration with all the required information. Upload and attach a softcopy of your Identity Card ("NRIC") (front and back) or Passport. Click "Register".
d. You will receive an email from BSIP Online for email address verification. Click on "Verify Email Address" from the email received to continue with the registration.
e. For corporate shareholder, kindly upload the authorisation letter as well. Click "Sign up".
f. Once your email address is verified, you will be re-directed to BSIP Online for verification of mobile number.
g. Click on "Request OTP Code" and an OTP code will be sent to the registered mobile number. You will need to enter the OTP code and click "Enter" to complete the process.
h. Once your mobile number is verified, registration of your new BSIP account will be pending for final verification.
i. An email will be sent to you to inform the approval of your BSIP account within one (1) business day. Subsequently, you can login at https://investor.boardroomlimited.com with the email address and password filled up by you during the registration to proceed.

Administrative Guide for the 53rd AGM

Step 2: e-Proxy Lodgement

a. Login to https://investor.boardroomlimited.com using your user ID and password provided by Boardroom Share Registrars.
b. Select "KUMPULAN FIMA BERHAD 53rd ANNUAL GENERAL MEETING" from the list of Corporate Meeting and click "Enter".

For Individual/Corporate Shareholders:

1. Go to "PROXY" and click on "Submit eProxy Form".
2. Enter your Central Depository System ("CDS") account number and insert the number of securities held.
3. Appoint your proxies or the Chairman of the AGM.
4. Read and accept the General Terms and Conditions.
5. If you appoint the proxies, enter the required particulars of your proxies.
6. Indicate your voting instructions — FOR or AGAINST or ABSTAIN. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate DISCRETIONARY.
7. Review and confirm your proxies' appointment.
8. Click "Submit".
9. Download or print the e-Proxy form acknowledgment for your record.

For Authorised Nominee and Exempt Authorised Nominee:

<u>Via Email</u>

1. Write in to bsr.helpdesk@boardroomlimited.com by providing the name of member, CDS account number accompanied with the certificate of appointment of corporate representative or proxy form (as the case may be) to submit the request latest by 26 August 2025 at 3.00 p.m.
2. Please provide a copy of corporate representative's or proxy's NRIC (front and back) or passport, as well as his/her email address.

<u>Via BSIP</u>

1. Click on "Submit eProxy Form".
2. Select the company you would like to represent.
3. Proceed to download the file format for "Submission of Proxy Form" from the investor portal.
4. Prepare the file for the appointment of proxy(ies) by inserting the required data.
5. Proceed to upload the duly completed proxy(ies) appointment file.
6. Review and confirm your proxy(ies) appointment and click "Submit".
7. Download or print the eProxy Form as acknowledgement.

Note: If you are the authorised representatives for more than one authorised nominee/exempt authorised nominee/corporate shareholder, kindly click the home button and select "Edit Profile" in order to add company's name.

4.2 If you wish to attend the 53rd AGM yourself, please do not submit any proxy form for the 53rd AGM. You will not be allowed to attend the 53rd AGM together with a proxy appointed by you.

4.3 If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in the 53rd AGM yourself, please revoke the appointment of the earlier appointed proxy(ies) forty-eight (48) hours before the 53rd AGM through the following options:

(a) <u>Hardcopy Form</u>
Write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy(ies).

(b) <u>e-Proxy Form</u>
- Go to "Submitted eProxy Form list" and click "View";
- Click "Cancel/Revoke" at the bottom of the eProxy Form; and
- Click "Proceed" to confirm.

Administrative Guide for the 53rd AGM

5. Voting Procedures

5.1 The voting will be conducted by poll in accordance with Paragraph 8.29A of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.

5.2 The Company has appointed Boardroom Share Registrars as the Poll Administrator to conduct the poll by way of electronic voting ("e-Voting") and SKY Corporate Services Sdn. Bhd. as Scrutineers to verify the poll results.

5.3 Voting for all the resolutions set out in the Notice of 53rd AGM will take place concurrently upon the conclusion of the deliberation of all business. Please vote using your smartphone/tablet with the QR code, which will be provided upon registration on the day of the AGM. As such, you are advised to bring your own personal devices to vote. Alternatively, you may submit your vote at the polling kiosks located in the AGM venue.

5.4 The Scrutineers will verify the poll result reports upon closing of the poll session by the Chairman. Thereafter, the Chairman will announce and declare whether the resolutions put to vote were successfully carried or not.

6. Enquiries

6.1 The Company welcomes questions and views from shareholders on the 53rd AGM resolutions and Annual Report 2025 to be raised at the 53rd AGM. Please submit your questions via Boardroom Share Registrars' website at https://investor.boardroomlimited.com using the same user ID and password provided by Boardroom Share Registrars and select "SUBMIT QUESTION" to pose questions commencing from 31 July 2025 and in any event no later than 3.00 p.m. on Thursday, 21 August 2025. We will endeavour to provide responses to the queries during the 53rd AGM session.

6.2 If you have any enquiry prior to the 53rd AGM, please contact Boardroom Share Registrars during office hours on Monday to Friday from 9.00 a.m. to 5.00 p.m. (except on Public Holidays):

General Line : +603-7890 4700
Email : BSR.Helpdesk@boardroomlimited.com

Annual Report 2025

We strongly recommend you to download the digital version of the documents taking into consideration of the carbon footprints arising from the production and delivery of the documents. The Annual Report 2025 and Corporate Governance Report 2025 can be downloaded from the Company's website. Please access the online softcopy through your device by scanning this QR code.

Corporate Information

BOARD OF DIRECTORS

Dato' Idris Bin Kechot
Chairman /
Independent Non-Executive Director

Dato' Roslan Bin Hamir
Group Managing Director /
Non-Independent Executive Director

Datuk Anuar Bin Ahmad
Independent Non-Executive Director

Dato' Rosman Bin Abdullah
Non-Independent Non-Executive Director

Rozana Zeti Binti Basir
Non-Independent Non-Executive Director

Datin Rozilawati Binti Haji Basir
Non-Independent Non-Executive Director

Danny Hoe Kam Thong
Independent Non-Executive Director

AUDIT AND RISK COMMITTEE

Datuk Anuar Bin Ahmad
Chairman

Danny Hoe Kam Thong
Member

Dato' Rosman Bin Abdullah
Member

NOMINATION AND REMUNERATION COMMITTEE

Danny Hoe Kam Thong
Chairman

Datin Rozilawati Binti Haji Basir
Member

Datuk Anuar Bin Ahmad
Member

COMPANY SECRETARIES

Jasmin Binti Hood
LS 0009071
SSM PC No. 201908001455

Fadzil Bin Azaha
CA 20995
SSM PC No. 201908001530

REGISTERED OFFICE

Suite 4.1, Level 4
Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1
Bukit Damansara
50490 Kuala Lumpur
Tel : +603-2092 1211
Fax : +603-2092 5923
E-mail : info@fima.com.my
Website : www.fima.com.my

PRINCIPAL BANKERS

Malayan Banking Berhad
Public Bank Berhad

SHARE REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor
Tel : +603-7890 4700
Fax : +603-7890 4670

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Stock Name: KFIMA
Stock Code: 6491
Sector: Industrial Products & Services
Sub-Sector: Diversified Industrials

AUDITORS

Messrs. Ernst & Young PLT

Directory of Group Operations

Fima Corporation Berhad
(197401004110) (21185-P)
Suite 4.1, Level 4
Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1
Bukit Damansara
50490 Kuala Lumpur
Telephone: +603-2092 1211
Facsimile: +603-2092 5923
www.fimacorp.com

MANUFACTURING DIVISION

Percetakan Keselamatan Nasional Sdn. Bhd.
(198701007433) (166151-T)
No.6, Jalan P/1A
Kawasan Perindustrian Bangi
Seksyen 13, 43650 Bandar Baru Bangi
Selangor Darul Ehsan
Telephone: +603-8912 1312
Facsimile: +603-8912 0345

Security Printers (M) Sdn. Bhd.
(197701003239) (34025-W)
No.6, Jalan P/1A
Kawasan Perindustrian Bangi
Seksyen 13, 43650 Bandar Baru Bangi
Selangor Darul Ehsan
Telephone: +603-8912 1312
Facsimile: +603-8912 0345

BULKING DIVISION

www.fimabulking.com

Fima Bulking Services Berhad
(197901008826) (53110-X)
PT11689 Jalan Parang
2nd Extension, North Port
42000 Pelabuhan Klang, Selangor
Telephone: +603-3176 7211
Facsimile: +603-3176 5641

PTD 5616, Jalan Nibong 8
Kawasan Perindustrian Tanjung Langsat
Mukim Sungai Tiram
81700 Johor Bahru, Johor
Telephone: +607-261 1955

Fimachem Sdn. Bhd.
(198601002740) (151893-X)
PT11689 Jalan Parang
2nd Extension, North Port
42000 Pelabuhan Klang, Selangor
Telephone: +603-3176 6514

Fima Biodiesel Sdn. Bhd.
(200501033681) (715822-K)
Lot 11689, Jalan Parang
2nd Extension, North Port
42000 Pelabuhan Klang, Selangor
Telephone: +603-3176 7211
Facsimile: +603-3176 5641

Fima Liquid Bulking Sdn. Bhd.
(19890100559) (182904-W)
PT11689 Jalan Siakap
2nd Extension, North Port
42000 Pelabuhan Klang, Selangor
Telephone: +603-3176 7561

Fima Freight Forwarders Sdn. Bhd.
(199101013538) (223850-P)
Lot No.3 & Lot No.8
Lorong Sultan Hishamuddin 1
Selat Kelang Utara
42000 Pelabuhan Klang, Selangor
Telephone: +603-3179 0160

Fima Palmbulk Services Sdn. Bhd.
(198001007675) (61459-M)
PPSB Deep Water Wharves
P.O. Box 243
12720 Butterworth, Pulau Pinang
Telephone: +604-332 7019

Fima Butterworth Installation Sdn. Bhd. (198201001762) (81508-K)
PPSB Deep Water Wharves
P.O. Box 243
12720 Butterworth, Pulau Pinang
Telephone: +604-332 7019

PLANTATION DIVISION

Pineapple Cannery of Malaysia Sendirian Berhad
(196401000036) (5367-U)

Ladang Kota Tinggi
Batu 6, Jalan Mawai
81900 Kota Tinggi, Johor
Telephone: +607-891 0054

Ladang Ayer Baloi
Jalan Parit Panjang
82100 Ayer Baloi
Pontian, Johor
Telephone: +6013-839 2180

Ladang Ayer Hitam
Plot 49, Batu 8
Jalan Felda Ayer Hitam
86000 Kluang, Johor

Victoria Square Plantation Sdn. Bhd.
(200601013547) (733298-K)
Lot 1, Block 10, Puyut Land District
Miri, Sarawak

Amgreen Gain Sdn. Bhd.
(200401016733) (655236-V)
Lot 1, Block 10, Puyut Land District
Miri, Sarawak

Directory of Group Operations

PLANTATION DIVISION

PT Nunukan Jaya Lestari
(NPWP 02.033.898.4-725.000)
Jln. Hasanuddin No. 62, RT06
Sungai Bolong, Kec. Nunukan
Kab. Nunukan
Kalimantan Utara 77482
Indonesia

Cendana Laksana Sdn. Bhd.
(201201039689) (1024167-W)
Ladang Cendana
Batu 40, Jerangau-Jabor Highway
Air Putih, 24050 Kemaman
Terengganu

Gabungan Warisan Sdn. Bhd.
(199401042148) (327836-P)
Ladang Dabong
PT 4718, Mukim, Kuala Stong
Jajahan Kuala Krai, Kelantan

Next Oasis Sdn. Bhd.
(201401033412) (1109497-D)
Ladang Aring
PT 6943 & PT 6944
Mukim Relai, Jajahan Gua Musang
Kelantan

Taka Worldwide Trading Sdn. Bhd.
(200501032715) (714855-P)
Ladang Aring
PT 6943 Mukim Relai
Jajahan Gua Musang, Kelantan

Etika Gangsa Sdn. Bhd.
(200601035188) (754947-D)
Ladang Aring
PT 6944 Mukim Relai
Jajahan Gua Musang, Kelantan

Fima Sg. Siput Estate Sdn. Bhd.
(201301038071) (1067900-V)
Ladang Sg. Siput
PT 14352 Mukim Sungai Siput
31100 Kuala Kangsar, Perak

FCB Eastern Plantations Sdn. Bhd.
(199101000385) (210695-H)
Lot 2429, Mukim Lubok Bongor
Daerah Kuala Balah
17600 Jeli, Kelantan

Ladang Bunga Tanjong Sdn. Bhd.
(199601017476) (389827-K)
Ladang Bunga Tanjong
Lot 2429, Mukim Lubok Bongor
Daerah Kuala Balah
17600 Jeli, Kelantan

Ladang Fima Kuala Betis
PT 363 Mukim Kuala Betis
Jajahan Kecil Lojing
18300 Gua Musang, Kelantan

Ladang Fima Aring
Lot 3468, Mukim Relai
Jajahan Gua Musang
18300 Gua Musang
Kelantan

FOOD DIVISION

International Food Corporation Limited
(C.1-19260)
Portion 361, Busu Road
Malahang, P.O. Box 1334
Lae 411, Morobe Province
Papua New Guinea
Telephone: 00 675 4720 655

Fima Instanco Sdn. Bhd.
(197401002015) (19196-T)
Block 3
Lot 6, Jalan P/1A
Seksyen 13
43650 Bandar Baru Bangi
Selangor
Telephone: +603-8927 5650
Facsimile: +603-8927 5654

OTHERS

Fima Technology Sdn. Bhd.
(199301010009) (264746-K)
Suite 4.1, Level 4
Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1
Bukit Damansara
50490 Kuala Lumpur
Telephone: +603-2092 1211
Facsimile: +603-2095 9302

ASSOCIATE COMPANIES

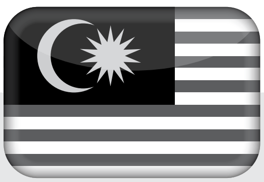
Marushin Canneries (Malaysia) Sdn. Bhd.
(198701004293) (162963-U)
PLO 213, Jalan Timah Satu
Pasir Gudang Industrial Estate
81700 Johor Bahru, Johor
Telephone: +607-251 4802
Facsimile: +607-251 4798

Giesecke & Devrient Malaysia Sdn. Bhd.
(200201005367) (573030-M)
Lot 6, Off Jalan Delima 1/1
Batu 3, 40150 Shah Alam, Selangor
Telephone: +603-5629 2929
Facsimile: +603-5629 2820

Appendix

Membership of Associations
GRI 2-28

Our active membership in industry associations provides valuable opportunities for collaboration and knowledge sharing. Through consultation and engagements with fellow members, we address key industry issues and stay informed of emerging trends, ultimately contributing to our own success and the betterment of the industry.



MALAYSIA

- Palm Oil Refiners Association of Malaysia ("PORAM")
- Association of Malaysian Hauliers ("AMH")
- Incorporated Society of Planters ("ISP")
- Chemical Industry Council of Malaysia ("CICM")
- Malaysia-Pakistan Business Council ("MALPAK")
- Malaysian Employers Federation
- Selangor Freight Forwarders and Logistics Association ("SFFLA")
- Malaysian Biodiesel Association ("MBA")

INDONESIA

- Gabungan Pengusaha Kelapa Sawit Indonesia ("GAPKI")
- Association of Plantation Investors of Malaysia in Indonesia ("APIMI")

PAPUA NEW GUINEA

- Fishing Industry Association
- Lae Chamber of Commerce
- Papua New Guinea University of Technology
- Malaysian Association of PNG
- Tuna Process Association

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KUMPULAN FIMA BERHAD
(197201000167) (11817-V)

PROXY FORM

No. of Shares Held	
CDS Account No.	
Telephone No.	

I/We ______________________________ NRIC/Company No.: ____________________
(Full Name in Capital Letters)

of ____
(Full Address)

being a Member of **KUMPULAN FIMA BERHAD** ("KFima" and/or "the Company"), do hereby appoint the following person(s):

Proxy	Full Name (in Block Letters) as per NRIC/Passport No.	Telephone No.	NRIC/Passport No.	No. of Shares	%
1.					
	Email Address:				
2.					
	Email Address:				

or failing him/her, the Chairman of the Meeting as my/our proxy, to vote for me/us and on my/our behalf at the Fifty-Third ("53rd") Annual General Meeting ("AGM") of the Company to be held on 28 August 2025 and at any adjournment thereof in the manner indicated below in respect of the following Resolutions:

	RESOLUTIONS	FOR	AGAINST
1.	To re-elect Dato' Roslan Bin Hamir who retires by rotation in accordance with Article 102 of the Company's Constitution. **- Ordinary Resolution 1**		
2.	To re-elect Mr. Danny Hoe Kam Thong who retires by rotation in accordance with Article 102 of the Company's Constitution. **- Ordinary Resolution 2**		
3.	To approve the payment of Directors' fees for each of the Non-Executive Directors of the Company for the ensuing financial year. **- Ordinary Resolution 3**		
4.	To approve the payment of Directors' fees for each of the Non-Executive Directors who sit on the Boards of KFima subsidiaries from 29 August 2025 until the conclusion of the next AGM of the Company. **- Ordinary Resolution 4**		
5.	To approve the payment of Directors' remuneration (excluding Directors' fees) for the Non-Executive Directors from 29 August 2025 until the conclusion of the next AGM of the Company. **- Ordinary Resolution 5**		
6.	To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 March 2026 and to authorise the Directors to determine their remuneration. **- Ordinary Resolution 6**		
	AS SPECIAL BUSINESS:		
7.	Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature. **- Ordinary Resolution 7**		
8.	Proposed renewal of the authority for shares buy-back. **- Ordinary Resolution 8**		

* *Strike out whichever not applicable.*

____
Signature *(If shareholder is a corporation, this part should be executed under seal)*

Dated this ______________ **day of** ______________ **2025**

Notes:

1. *Only members whose names appear in the General Meeting Record of Depositors as at 21 August 2025 shall be entitled to participate, speak and vote at the 53rd AGM or appoint proxy(ies) to participate and/or vote on their behalf.*
2. *A member of the Company who is entitled to participate and vote at the 53rd AGM may appoint up to 2 proxies by specifying the proportion of his/her shareholding to be represented by each proxy. A proxy may not be a member of the Company.*
3. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
4. *The instrument appointing a proxy (proxy form) may be made in hard copy form or by electronic means in the following manner and must be deposited to the Company's share registrar, Boardroom Share Registrars Sdn. Bhd., not later than Tuesday, 26 August 2025 at 3.00 p.m. or adjournment thereof:*
   (a) *In hard copy form*
   The proxy form must be deposited at the Company's share registrar's office situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.
   (b) *By electronic means*
   The proxy form can also be lodged electronically through Boardroom Smart Investor Online Portal at https://investor.boardroomlimited.com. Kindly refer to the Administrative Guide for the 53rd AGM on the procedures for electronic lodgement of proxy form.

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KUMPULAN FIMA BERHAD
(197201000167) (11817-V)

AFFIX
STAMP

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan, Malaysia

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5. *If the appointer is a corporation, the proxy form or certificate of appointment of corporate representative must be deposited by hand or post to Boardroom Share Registrars Sdn. Bhd. not less than 48 hours before the time appointed for holding the 53rd AGM or adjournment thereof. Alternatively, the proxy form or certificate of appointment of corporate representative may also be sent to Boardroom Share Registrars Sdn. Bhd. via email at BSR.Helpdesk@boardroomlimited.com.*
6. *If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in the 53rd AGM yourself, please revoke the appointment of the earlier appointed proxy(ies) forty-eight (48) hours before the 53rd AGM through the following options:*
   (a) *Hardcopy Form*
   Write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy(ies).
   (b) *e-Proxy Form*
   Go to "Submitted eProxy Form list" and click "View";
   Click "Cancel/Revoke" at the bottom of the eProxy Form; and
   Click "Proceed" to confirm.
7. *The voting at the 53rd AGM will be conducted on a poll. The Company will appoint independent scrutineers to verify the poll results.*

KUMPULAN FIMA BERHAD
(197201000167) (11817-V)

Suite 4.1, Level 4, Block C, Plaza Damansara
No. 45, Jalan Medan Setia 1
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