

First Quarter Report 2026



UNITED PLANTATIONS BERHAD
(Company Registration No. 191701000045 (240 A))
Jendarata Estate • 36009 Teluk Intan • Perak Darul Ridzuan • Malaysia

United Plantations Berhad

Condensed Consolidated Statement of Comprehensive Income for the Three Months Ended 31 March 2026 (The figures have not been audited)

(RM'000)	----- Quarter ended 31 March -----		Changes (%)
	2026	2025	
Revenue	640,583	517,632	23.8%
Operating expenses	(455,746)	(309,494)	47.3%
Other operating income	20,251	5,575	263.2%
Finance costs	(7)	(9)	-22.2%
Interest income	4,081	5,632	-27.5%
Share of results of joint ventures	438	3,088	-85.8%
Profit before taxation	209,600	222,424	-5.8%
Income tax expense	(47,831)	(57,966)	-17.5%
Profit after taxation	161,769	164,458	-1.6%
Profit for the period	161,769	164,458	-1.6%
Net profit attributable to:			
Equity holders of the parent	160,655	163,263	-1.6%
Non-controlling interests	1,114	1,195	-6.8%
	161,769	164,458	-1.6%
Earnings per share			
(i) Basic - based on 622,177,476 (2025:622,177,476) ordinary shares (sen)	25.82	26.24	-1.6%
(ii) Fully diluted (not applicable)	-	-	-

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 31 December 2025.

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Condensed Consolidated Statement of Comprehensive Income for the Three Months Ended 31 March 2026 (The figures have not been audited)

(RM'000)	----- Quarter ended 31 March -----		Changes (%)
	2026	2025	
Profit for the period	161,769	164,458	-1.6%
Other comprehensive income:			
Items that will be reclassified subsequently to profit or loss:			
Currency translation differences arising from consolidation	(3,984)	(12,706)	-68.6%
Cash flow hedge			
- changes in fair value	(82,218)	(20,082)	309.4%
- transfers to profit or loss	19,190	29,994	-36.0%
Total Comprehensive income	94,757	161,664	-41.4%
Total comprehensive income attributable to:			
Equity holders of the parent	93,840	161,104	-41.8%
Non-controlling interests	917	560	63.8%
	94,757	161,664	-41.4%

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 31 December 2025.

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Condensed Consolidated Statement of Financial Position as at 31 March 2026 (The figures have not been audited)

(RM'000)	31 March 2026	31 December 2025
ASSETS		
Non-Current Assets		
Property, plant and equipment	1,277,212	1,279,417
Right-of-use assets	471,433	395,438
Associated company	50	50
Joint Ventures	110,698	110,260
Goodwill	356,856	356,856
Other receivables	1,135	1,198
Total non-current assets	2,217,384	2,143,219
Current Assets		
Biological assets	72,509	65,664
Inventories	255,175	299,042
Trade & other receivables	382,999	271,295
Prepayments	11,621	86,513
Tax recoverable	17,203	16,200
Derivatives	2,814	9,098
Cash and bank balances	505,564	425,771
Short term funds	2,389	2,370
Total current assets	1,250,274	1,175,953
Total assets	3,467,658	3,319,172
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	390,054	390,054
Treasury shares	(18,668)	(18,668)
Other reserves	(117,573)	(50,758)
Retained profits	2,712,838	2,552,183
	2,966,651	2,872,811
Non-controlling interests	9,418	8,501
Total equity	2,976,069	2,881,312
Non-Current Liabilities		
Deferred tax liabilities	157,001	175,490
Retirement benefit obligations	15,367	15,425
Derivatives	15,292	114
Lease liabilities	12,834	13,442
Total non-current liabilities	200,494	204,471
Current Liabilities		
Trade & other payables	140,682	148,925
Tax payable	70,694	71,271
Retirement benefit obligations	3,146	3,146
Lease liabilities	3	3
Derivatives	76,570	10,044
Total current liabilities	291,095	233,389
Total liabilities	491,589	437,860
Total equity and liabilities	3,467,658	3,319,172
Net assets per share (RM)	4.77	4.62

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 31 December 2025.

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Condensed Statement of Changes in Equity for the Three Months Ended 31 March 2026 (The figures have not been audited)

	Attributable to Equity Holders of the Parent						Total	Non-controlling interests	Total equity
	Share Capital	Treasury shares	Retained profits	Cash flow hedge reserve	Capital reserve	Translation reserve			
(RM'000)									
Balance at									
1 January 2026	390,054	(18,668)	2,552,183	(6,787)	21,798	(65,769)	2,872,811	8,501	2,881,312
Total comprehensive income for the period	-	-	160,655	(63,028)	-	(3,787)	93,840	917	94,757
Balance at 31 March 2026	390,054	(18,668)	2,712,838	(69,815)	21,798	(69,556)	2,966,651	9,418	2,976,069
Balance at									
1 January 2025	390,054	(18,668)	2,461,328	(23,598)	21,798	(31,135)	2,799,779	17,450	2,817,229
Total comprehensive income for the period	-	-	163,263	9,912	-	(12,071)	161,104	560	161,664
Dividends to non-controlling shareholders of a subsidiary	-	-	-	-	-	-	-	(4,511)	(4,511)
Balance at 31 March 2025	390,054	(18,668)	2,624,591	(13,686)	21,798	(43,206)	2,960,883	13,499	2,974,382

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes and the Annual Audited Financial Statements for the year ended 31 December 2025.

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Condensed Consolidated Cash Flow Statements for the Three Months Ended 31 March 2026 (The figures have not been audited)

(RM'000)	3 Months ended 31 March	
	2026	2025
Operating Activities		
-Receipts from operations	590,302	563,478
-Operating payments	(390,231)	(366,232)
-(Placement)/recovery of deposits in derivative operations	(73,880)	33,059
Cash flow from operations	126,191	230,305
Other operating receipts	20,170	3,896
Taxes paid	(48,025)	(49,285)
Cash flow from operating activities	98,336	184,916
Investing Activities		
- Proceeds from sale of property, plant and equipment	81	1,679
- Interest received	2,643	4,427
- Purchase of property, plant and equipment	(25,151)	(32,731)
- Payment for right-of-use assets	(503)	(1,267)
- Net change in short term funds	(19)	(20)
Cash flow from investing activities	(22,949)	(27,912)
Financing Activities		
- Dividends paid to non-controlling shareholders of a subsidiary	-	(4,511)
- Finance costs paid	(7)	(9)
- Associated company	26	-
- Joint venture	4,387	3,180
Cash flow from financing activities	4,406	(1,340)
Net Change in Cash & Cash Equivalents	79,793	155,664
Cash & Cash Equivalents at beginning of year	425,771	484,528
Cash & Cash Equivalents at end of period	505,564	640,192

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements for the year ended 31 December 2025.

Short Term Funds of RM2,389,000 (2025: RM2,311,000) are excluded from Cash Flow Statements due to reclassification of Short Term Funds from Cash & Cash Equivalents.

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A1) ACCOUNTING POLICIES AND BASIS OF PREPARATION

The interim financial statements of the Group for the financial quarter ended 31 March 2026 are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (“MFRS”) 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2025. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2025.

At the date of authorization of these interim financial statements, the following MFRSs were issued but not yet effective and have not been applied by the Group:

MFRS	Effective for annual periods beginning on or after
<ul style="list-style-type: none">• Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 Jan 2027
<ul style="list-style-type: none">• Amendments to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 Jan 2027
<ul style="list-style-type: none">• Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

A2) AUDIT REPORT

The auditor’s report on the financial statements for the financial year ended 31 December 2025 was not qualified.

A3) SEASONAL AND CYCLICAL NATURE OF GROUP’S PRODUCTS AND OPERATIONS

The prices of the Group’s products are not entirely within its control, as they are influenced by global supply and demand dynamics for edible oils and are, to some extent, correlated with mineral oil prices.

Crop production is seasonal in nature. Historically, the Group’s production of crude palm oil (“CPO”) and palm kernel (“PK”) increases gradually from March or April, peaks between July and September, and then declines from October to February. This pattern may be affected by severe global weather conditions such as El Niño and La Niña.

Accordingly, the Group’s profitability is largely dependent on both the prices achievable for its products and the volume of production, which are inherently cyclical.

A4) EXCEPTIONAL AND EXTRAORDINARY ITEMS

There were no exceptional or extraordinary items for the current quarter.

A5) CHANGES IN ESTIMATES

There were no material changes to estimates made in prior quarter.

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A6) EQUITY AND DEBT SECURITIES

As at 31 March 2026, the Group held 2,225,322 treasury shares, with no share buy-backs, cancellations, re-sales, or distributions of treasury shares during the current quarter. Additionally, there were no new issuances of shares or debt instruments in the current quarter.

A7) DIVIDENDS PAID

There was no dividend paid in the current quarter.

A8) SEGMENTAL INFORMATION

The revenues and profit generated by each of the Group's operating segments, together with segment assets and liabilities, are summarised as follows:

(RM'000)	3 months ended 31 March 2026				
	Plantations	Refining	Other Segments	Elimination	Total
Segment Revenue:					
External sales	197,804	442,779	-	-	640,583
Inter-segment sales	158,915	-	-	(158,915)	-
	356,719	442,779	-	(158,915)	640,583
Segment Results:					
Operating profit/(loss)	208,307	(3,064)	(155)	-	205,088
Investment and interest income	4,003	744	42	(708)	4,081
Interest expense	(7)	(708)	-	708	(7)
Share of results of joint ventures	1	437	-	-	438
Profit before tax	212,304	(2,591)	(113)	-	209,600
Taxation	(50,327)	2,505	(9)	-	(47,831)
Profit after tax	161,977	(86)	(122)	-	161,769
Assets:					
Segment assets	2,589,753	761,690	5,468	-	3,356,911
Investment in an associated company	-	-	50	-	50
Investment in joint ventures	465	110,232	-	-	110,697
Consolidated assets					3,467,658
Consolidated liabilities	372,270	119,241	78	-	491,589

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3 months ended 31 March 2025					
(RM'000)	Plantations	Refining	Other Segments	Elimination	Total
Segment Revenue:					
External sales	165,938	351,694	-	-	517,632
Inter-segment sales	159,093	-	-	(159,093)	-
	325,031	351,694	-	(159,093)	517,632
Segment Results:					
Operating profit/(loss)	207,146	7,225	(658)	-	213,713
Investment and interest income	4,464	1,227	62	(121)	5,632
Interest expense	(9)	(121)	-	121	(9)
Share of results of joint ventures	2	3,086	-	-	3,088
Profit before tax	211,603	11,417	(596)	-	222,424
Taxation	(49,895)	(343)	(7,728)	-	(57,966)
Profit after tax	161,708	11,074	(8,324)	-	164,458
Assets:					
Segment assets	2,578,460	703,918	6,376	-	3,288,754
Investment in an associated company	-	-	50	-	50
Investment in joint ventures	494	89,827	-	-	90,321
Consolidated assets					3,379,125
Consolidated liabilities	353,775	50,899	69	-	404,743

A9) VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The valuations of land and buildings have been brought forward without amendments from the financial statements for the year ended 31 December 2025.

A10) EVENTS AFTER THE BALANCE SHEET DATE

There were no material events after the balance sheet date.

A11) CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the Group's composition during the quarter, including any business combinations, acquisitions or disposals of subsidiaries and long-term investments, restructuring or discontinuation of operations.

A12) CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at 22 April 2026.

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B1) DIRECTORS' ANALYSIS OF THE GROUP'S PERFORMANCE FOR 3 MONTHS ENDED 31 MARCH 2026

The Group recorded revenue of RM640.6 million for the current quarter, representing an increase of 23.8% compared to RM517.6 million in the corresponding quarter. This revenue growth was driven by both the plantation and refinery segments, mainly due to increased CPO and PK production, as well as higher sales volume at the refinery.

The Group's profit before tax for the current quarter of RM209.6 million was 5.8% lower than the RM222.4 million recorded in the corresponding quarter, primarily due to weaker performance in the refinery segment.

Group net interest income decreased by 27.5% to RM4.1 million, compared to RM5.6 million in the corresponding quarter, due to lower deposit levels during the current quarter.

The analysis of the performance in accordance with the segments is as follows:

Plantations

Revenue from the Group's main segment for the current quarter at RM356.7 million increased by 9.7% compared to RM325.0 million in the corresponding quarter last year, driven by higher CPO and PK production. CPO production rose by 4.5%, while PK production increased by 10.7%. However, the average selling prices of CPO and PK, at RM4,172 per metric tonne and RM3,254 per metric tonne respectively, were 6.1% and 1.0% lower when compared to the corresponding quarter.

The average selling prices of CPO and PK for the current and corresponding quarters were as shown below.

Countries	Products	March 2026	March 2025
		Current Quarter (RM/MT)	Current Quarter (RM/MT)
Malaysia	CPO	4,327	4,568
Indonesia	CPO	3,416	3,872
Average	CPO	4,172	4,442
Malaysia	PK	3,290	3,337
Indonesia	PK	3,084	3,067
Average	PK	3,254	3,288

As a result of the above, the profit before tax of this segment increased marginally by 0.3% in the current quarter. The CPO windfall tax incurred, amounting to RM7.0 million was 35.2% lower than in the corresponding quarter, mainly due to lower MPOB prices in the current quarter.

Refinery

Revenue from the refinery segment increased by 25.9% to RM442.8 million in the current quarter, compared to RM351.7 million in the corresponding quarter, mainly driven by higher sales volume. However, despite the higher revenue, this segment recorded a loss before tax of RM2.6 million mainly due to timing differences of raw materials hedges (sales on BMD futures and purchase of physical CPO for production) versus delivery of finished goods. The immediate hedging loss recognized upon closing of the earlier hedged raw materials positions will be reversed upon delivery of the finished goods in the next quarters. Furthermore, lower contributions arising from the strengthening of the Ringgit against the USD also impacted the results negatively.

The profit before tax of the refinery segment includes the share of results from its joint venture, Unifuji Sdn Bhd, which is equity accounted. The joint venture recorded a profit before tax of RM3.9 million in the current quarter (contributing a share of profit after tax of RM0.4 million), compared to a profit before tax of RM7.5 million (share of profit after tax of RM3.1 million) in

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the corresponding quarter. This decline was mainly due to foreign exchange hedging losses incurred during the current quarter. These hedging activities were undertaken to secure margins on finished products and are expected to be recovered from future export proceeds upon delivery of the contracted products.

The current refinery results are not reflective of the underlying business, and it is expected that the results of this segment will improve in the coming quarters.

B2) COMPARISON OF RESULTS WITH PRECEDING QUARTER

(RM'000)	Current Quarter 31/3/2026	Preceding Quarter 31/12/2025	Changes %
Revenue	640,583	681,069	(5.9%)
Interest income	4,081	5,485	(25.6%)
Profit Before Tax	209,600	274,466	(23.8%)
Profit After Tax	161,769	210,009	(23.0%)

The Group's revenue for the current quarter stood at RM640.6 million, representing a decrease of 5.9% compared to RM681.1 million recorded in the preceding quarter, due to lower revenues from both the plantation and refinery segments.

Profit before tax for the current quarter was RM209.6 million, 23.6% lower when compared to the preceding quarter due to lower contribution from the plantation segment and losses incurred in the refinery segment.

The Group's interest income declined by 25.6% compared to the preceding quarter due to lower deposit levels in the current quarter.

The quarterly segmental analysis is as follows:

Plantations

Revenue from the plantation segment decreased by 8.1% in the current quarter compared to the preceding quarter, mainly due to lower CPO and PK production as well as reduced average selling prices. CPO and PK production declined by 8.9% and 1.9% respectively, while average selling prices for CPO and PK fell by 0.6% and 1.3% respectively.

Profit before tax for this segment at RM212.3 million was 16.2% lower than the preceding quarter. This lower profit was attributable not only to lower production and prices, but also higher production costs as there was minimal manuring costs in the preceding quarter.

CPO windfall tax incurred was 17.3% lower due to lower production as well as lower MPOB average prices.

Refinery

The refinery segment recorded a 5.7% decrease in revenue in the current quarter, mainly due to lower average selling prices and reduced sales volume.

This segment incurred a loss before tax of RM2.6 million in the current quarter, as compared to a profit before tax of RM38.9 million in the preceding quarter. This was primarily due to lower contributions resulting from the strengthening of the Ringgit against the USD, as well as hedging losses realised upon the buyback of previously sold BMD futures in a rising market. These hedging losses are expected to be recovered upon future delivery of contracted finished products, supported by lower raw material costs and consequently higher margins.

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The reported result before tax also includes the Group's share of profit from its joint venture, Unifuji Sdn Bhd, which is equity accounted. The joint venture recorded a profit before tax of RM3.9 million in the current quarter (contributing a share of profit after tax of RM0.4 million), compared to a profit before tax of RM12.2 million (share of profit after tax of RM6.1 million) in the preceding quarter. The decline was mainly due to net foreign exchange hedging losses in the current quarter, whereas the preceding quarter benefited from net foreign exchange gains. These hedging activities were undertaken to secure margins on finished products and are expected to be recovered from future export proceeds upon delivery of the contracted products.

The current refinery results are not reflective of the underlying business, and it is expected that the results of this segment will improve in the coming quarters.

B3) PROSPECTS AND OUTLOOK

During the first quarter of 2026, palm oil prices traded in a wide range from a low of RM3,967/MT to a high of RM4,833/MT for the third month position. Prices started the quarter on a softer note due to elevated stock levels at the beginning of the year, but strengthened toward the end of the quarter, supported mainly by escalating geopolitical tensions in the Middle East, firmer crude oil prices and renewed optimism surrounding higher biodiesel demand.

Looking ahead, the key factors to monitor during the coming months will be developments in global energy markets and the actual implementation and impact of higher biodiesel mandates, particularly in Indonesia and the United States, as well as weather patterns across the palm oil growing regions. Indonesia's continued push towards higher biodiesel blending, including the prospect of B50, together with record biofuel mandates in the United States, are supportive of vegetable oil demand and may continue to underpin palm oil prices.

That said, there are also moderating factors which must be watched closely. Demand from key consuming countries such as India and China appears to have been brought forward into the early part of the year and may reduce incremental buying interest in the near term. In addition, palm oil production in both Malaysia and Indonesia is seasonally expected to recover during the second quarter, which could contribute to some rebuilding in supply and thereby limit further sharp upside in prices. Elevated prices, combined with uncertain global economic growth, may also lead to some degree of demand rationing, particularly in food consumption.

Another important factor remains the rising cost environment faced across the industry. Fertiliser prices, fuel costs, labour expenses and other operating inputs continue to exert pressure on producers, especially smallholders. While higher palm oil prices are providing some relief, the benefit is being partly offset by increased production and transportation costs. While it is still too early to determine the full impact, any reduction in fertiliser application in response to higher costs could, over time, adversely affect yields and future production, and will be monitored closely.

Amidst these uncertainties, management remains focused on maintaining strong field standards, improving yields, enhancing productivity and containing costs wherever possible without compromising quality. This will continue to be pursued through our ongoing mechanisation initiatives, disciplined agronomic practices and the replanting of older and less productive oil palm stands with our latest in-house superior planting materials.

Based on the current palm oil price levels, the supportive biodiesel demand outlook and the Group's continued focus on securing the crop and maintaining operational discipline, the Board of Directors expects that the UP Group will be able to perform satisfactorily in 2026.

B4) PROFIT FORECASTS

The Group has not issued any profit forecasts for the quarter under review.

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B5) OPERATING PROFIT

Included in the operating profit are the following:

<i>(RM'000)</i>	<i>Current Quarter</i>	<i>Current year-to-date</i>
Depreciation and amortisation	(28,818)	(28,818)
Realised foreign exchange gains	8,177	8,177
Realised losses on commodities futures contracts	(26,131)	(26,131)
Fair value gains/(losses):		
- Forward foreign exchange contracts	(263)	(263)
- Commodities futures contracts	1,362	1,362
Gains on disposal of property, plant and equipment	116	116

B6) TAXATION

The charge for taxation for the quarter ended 31 March 2026 comprises:

<i>(RM'000)</i>	<i>Current Quarter</i>	<i>Current year-to-date</i>
Current taxation	46,445	46,445
Deferred taxation	1,386	1,386
	47,831	47,831
Profit before taxation	209,600	209,600
Tax at the statutory income tax rate of 24%	50,304	50,304
Tax effect of different tax rate in other country	(569)	(569)
Tax effects in determining taxable profit:		
Tax effects on share of results of joint ventures	(105)	(105)
Over provision of deferred tax expense in prior years	(1,865)	(1,865)
Expenses not deductible	66	66
Income tax expense	47,831	47,831

B7) CORPORATE PROPOSALS

There were no corporate proposals announced as at 22 April 2026.

B8) GROUP BORROWINGS

There were no group borrowings as at 31 March 2026.

B9) FINANCIAL INSTRUMENTS

a) Derivatives

Derivatives not designated as hedging instruments

The Group uses forward currency contracts and commodity futures contracts to manage its exposure to currency and price risks, as well as to take advantage of favourable market conditions. The forward currency contract is not designated as cash flow or fair value hedges and is entered into for quarters consistent with currency transaction exposure and fair value changes exposure. Such derivatives do not qualify for hedge accounting.

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Derivatives designated as hedging instruments – Cash flow hedge

Commencing from 1 October 2018, the Group has designated certain commodity futures contracts as hedging derivatives to reduce the volatility attributable to price fluctuations of crude palm oil ("CPO"). Hedging of the price volatility of forecast CPO is in accordance with the risk management strategy outlined by the Board of Directors.

There is an economic relationship between the hedged items and the hedging instruments as the terms of the commodity price and commodity forward contracts match the terms of the expected highly probable forecast transactions (i.e., notional amount and expected payment date). The Group has established a hedge ratio of 1:1 for the hedging relationships between the CPO sold and the forward commodity contracts as the underlying risk of the commodity price and commodity forward contracts are identical to the hedged risk components. To test the hedge effectiveness, the Group uses the hypothetical derivative method and compares the changes in the fair value of the hedging instruments against the changes in fair value of the hedged items attributable to the hedged risks.

The fair values of these derivatives as at 31 March 2026 are as follows:

	Contract/ Notional		
	Amount	Assets	Liabilities
	RM'000	RM'000	RM'000
Current			
Non-hedging derivatives:			
Forward currency contracts	267,963	2,679	-
Commodity futures contracts	970,709	135	-
Hedging derivatives:			
Commodity futures contracts	507,459	-	(76,570)
		<u>2,814</u>	<u>(76,570)</u>
Non-current			
Hedging derivatives:			
Commodity futures contracts	198,299	-	(15,292)
		<u>-</u>	<u>(15,292)</u>
Total derivatives		<u>2,814</u>	<u>(91,862)</u>

There is no change to the type of derivative financial contracts entered into, cash requirements of the derivatives, risk associated with the derivatives and the risk management objectives and policies to mitigate these risks since the financial year ended 31 December 2025.

The description, notional amount and maturity profile of each derivative are shown below:

i) Forward currency contracts

Forward currency contracts are used to hedge the Group's sales and purchases denominated in USD for which firm commitments existed at the reporting date.

The forward currency contracts are stated at fair value. Fair value of the forward currency contracts is determined by reference to the difference between the contracted rate and the market rate as at the reporting date.

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As at 31 March 2026, the notional amount, fair value and maturity tenor of the forward currency contracts are as follows:

	Contract/ Notional Amount RM'000	Fair Value Assets/ (Liabilities) RM'000
- less than 1 year	267,963	2,679
	<u>267,963</u>	<u>2,679</u>

ii) Commodity futures contracts

Commodity futures contracts are used to manage and hedge the Group's exposure to adverse price movements in vegetable oil commodities.

The commodity futures contracts are stated at fair value. Fair value of the commodity futures contracts is determined by reference to the difference between the contracted rate and the forward rate as at the reporting date.

As at 31 March 2026, the notional amount, fair value and maturity tenor of the commodity futures contracts are as follows:

	Contract/ Notional Amount RM'000	Fair Value Assets/ (Liabilities) RM'000
- less than 1 year	1,478,168	(76,435)
- 1 year to less than 3 years	198,299	(15,292)
	<u>1,676,467</u>	<u>(91,727)</u>

b) **Fair Value Changes of Financial Liabilities**

Other than derivatives which are classified as liabilities only when they are at fair value loss position as at the end of the reporting quarter, the Group does not remeasure its financial liabilities at fair value after the initial recognition.

B10) **MATERIAL LITIGATION**

There was no material litigation as at 22 April 2026.

B11) **PROPOSED DIVIDENDS**

No interim dividend has been declared or proposed for the year ending 31 December 2026.

B12) **EARNINGS PER SHARE (EPS)**

The calculation of EPS is based on profit attributable to the ordinary equity holders of the parent company of RM160,655,000 (2025: RM163,263,000) and the weighted average number of ordinary shares of 622,177,476 (2025: 622,177,476) in issue during the quarter.

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By Order of the Board

Ng Eng Ho
Company Secretary

Jendarata Estate
36009 Teluk Intan
Perak Darul Ridzuan
Malaysia

22 April 2026

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