Third 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 Nine Months Ended 30 September 2026

(The figures have not been audited)

	Quarter ended 30 September			9 Months ended 30 September		
(RM'000)	2026	2025	Changes (%)	2026	2025	Changes (%)
Revenue	**722,221**	677,079	6.7%	**2,004,647**	1,833,135	9.4%
Operating expenses	**(362,057)**	(409,664)	(11.6%)	**(1,215,001)**	(1,061,501)	14.5%
Other operating income	**10,663**	8,407	26.8%	**46,706**	31,530	48.1%
Finance costs	**(735)**	(8)	9087.5%	**(1,312)**	(26)	4946.2%
Interest income	**3,732**	3,910	(4.6%)	**11,303**	14,087	(19.8%)
Share of results of joint ventures	**7,031**	2,882	144.0%	**10,024**	16,907	(40.7%)
Profit before taxation	**380,855**	282,606	34.8%	**856,367**	834,132	2.7%
Income tax expense	**(88,645)**	(78,103)	13.5%	**(206,977)**	(214,467)	(3.5%)
Profit after taxation	**292,210**	204,503	42.9%	**649,390**	619,665	4.8%
Profit for the period	**292,210**	204,503	42.9%	**649,390**	619,665	4.8%
Net profit attributable to:						
Equity holders of the parent	**290,925**	203,275	43.1%	**645,583**	615,916	4.8%
Non-controlling interests	**1,285**	1,228	4.6%	**3,807**	3,749	1.5%
	292,210	204,503	42.9%	**649,390**	619,665	4.8%
Earnings per share						
(i) Basic - based on 622,177,476 (2025:622,177,476) ordinary shares (sen)	**46.76**	32.67	43.1%	**103.76**	98.99	4.8%
(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.

United Plantations Berhad

Condensed Consolidated Statement of Comprehensive Income for the Nine Months Ended 30 September 2026

(The figures have not been audited)

	Quarter ended 30 September			9 Months ended 30 September		
(RM'000)	2026	2025	Changes (%)	2026	2025	Changes (%)
Profit for the period	**292,210**	204,503	42.9%	**649,390**	619,665	4.8%
Other comprehensive income:						
Items that will be reclassified subsequently to profit or loss:						
Currency translation differences arising from consolidation	**(1,475)**	(8,008)	(81.6%)	**(13,058)**	(30,332)	(56.9%)
Cash flow hedge						
- changes in fair value	**(29,923)**	(44,618)	(32.9%)	**(101,381)**	(46,267)	119.1%
- transfers to profit or loss	**16,508**	23,058	(28.4%)	**53,433**	38,581	38.5%
Total Comprehensive income	**277,320**	174,935	58.5%	**588,384**	581,647	1.2%
Total comprehensive income attributable to:						
Equity holders of the parent	**276,109**	174,107	58.6%	**585,228**	579,414	1.0%
Non-controlling interests	**1,211**	828	46.3%	**3,156**	2,233	41.3%
	277,320	174,935	58.5%	**588,384**	581,647	1.2%

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.

United Plantations Berhad

Condensed Consolidated Statement of Financial Position as at 30 September 2026

(The figures have not been audited)

(RM'000)	30 September 2026	31 December 2025
ASSETS		
Non-Current Assets		
Property, plant and equipment	**1,272,989**	1,279,417
Right-of-use assets	**470,162**	395,438
Associated company	**50**	50
Joint Ventures	**120,284**	110,260
Goodwill	**356,856**	356,856
Other receivables	**835**	1,198
Derivatives	**51**	-
Total non-current assets	**2,221,227**	2,143,219
Current Assets		
Biological assets	**75,702**	65,664
Inventories	**350,697**	299,042
Trade & other receivables	**342,292**	271,295
Prepayments	**13,793**	86,513
Tax recoverable	**21,021**	16,200
Derivatives	**9,919**	9,098
Cash and bank balances	**499,697**	425,771
Short term funds	**194**	2,370
Total current assets	**1,313,315**	1,175,953
Total assets	**3,534,542**	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	**(111,113)**	(50,758)
Retained profits	**2,693,802**	2,552,183
	2,954,075	2,872,811
Non-controlling interests	**7,953**	8,501
Total equity	**2,962,028**	2,881,312
Non-Current Liabilities		
Deferred tax liabilities	**171,951**	175,490
Retirement benefit obligations	**15,249**	15,425
Derivatives	**-**	114
Lease liabilities	**13,238**	13,442
Total non-current liabilities	**200,438**	204,471
Current Liabilities		
Trade & other payables	**156,742**	148,925
Tax payable	**69,652**	71,271
Retirement benefit obligations	**3,146**	3,146
Lease liabilities	**3**	3
Derivatives	**72,533**	10,044
Bank borrowings	**70,000**	-
Total current liabilities	**372,076**	233,389
Total liabilities	**572,514**	437,860
Total equity and liabilities	**3,534,542**	3,319,172
Net assets per share (RM)	**4.75**	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.

United Plantations Berhad

Condensed Statement of Changes in Equity
for the Nine Months Ended 30 September 2026
(The figures have not been audited)

(RM'000)	Attributable to Equity Holders of the Parent							Non-controlling interests	Total equity
	Share Capital	Treasury shares	Retained profits	Cash flow hedge reserve	Capital reserve	Translation reserve	Total		
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	-	-	645,583	(47,948)	-	(12,407)	585,228	3,156	588,384
Dividends, representing total transaction with owners	-	-	(503,964)	-	-	-	(503,964)	-	(503,964)
Dividends to non-controlling shareholders of a subsidiary	-	-	-	-	-	-	-	(3,704)	(3,704)
Balance at 30 September 2026	**390,054**	**(18,668)**	**2,693,802**	**(54,735)**	**21,798**	**(78,176)**	**2,954,075**	**7,953**	**2,962,028**
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	-	-	615,916	(7,686)	-	(28,816)	579,414	2,233	581,647
Dividends, representing total transaction with owners	-	-	(460,411)	-	-	-	(460,411)	-	(460,411)
Dividends to non-controlling shareholders of a subsidiary	-	-	-	-	-	-	-	(12,168)	(12,168)
Balance at 30 September 2025	**390,054**	**(18,668)**	**2,616,833**	**(31,284)**	**21,798**	**(59,951)**	**2,918,782**	**7,515**	**2,926,297**

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.

United Plantations Berhad

Condensed Consolidated Cash Flow Statements
for the Nine Months Ended 30 September 2026
(The figures have not been audited)

(RM'000)	9 Months ended 30 September **2026**	2025
Operating Activities		
-Receipts from operations	**1,997,149**	1,840,262
-Operating payments	**(1,192,335)**	(1,104,825)
-Placement of deposits in derivative operations	**(63,674)**	(4,151)
Cash flow from operations	**741,140**	731,286
Other operating receipts	**45,016**	24,721
Taxes paid	**(201,871)**	(144,894)
Cash flow from operating activities	**584,285**	611,113
Investing Activities		
- Proceeds from sale of property, plant and equipment	**1,690**	3,002
- Interest received	**9,876**	13,585
- Purchase of property, plant and equipment	**(76,289)**	(84,499)
- Payment for right-of-use assets	**(691)**	(1,704)
- Net change in short term funds	**2,176**	(60)
Cash flow from investing activities	**(63,238)**	(69,676)
Financing Activities		
- Dividends paid	**(503,964)**	(460,411)
- Dividends paid to non-controlling shareholders of a subsidiary	**(3,704)**	(12,168)
- Finance costs paid	**(1,312)**	(26)
- Associated company	**19**	(8)
- Joint venture	**(8,160)**	10,087
- Net drawdown from short term borrowings	**70,000**	-
Cash flow from financing activities	**(447,121)**	(462,526)
Net Change in Cash & Cash Equivalents	**73,926**	78,911
Cash & Cash Equivalents at beginning of year	**425,771**	484,528
Cash & Cash Equivalents at end of period	**499,697**	563,439

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 RM194,000 (2025: RM2,351,000) are excluded from Cash Flow Statements due to reclassification of Short Term Funds from Cash & Cash Equivalents.

A1) ACCOUNTING POLICIES AND BASIS OF PREPARATION

The interim financial statements of the Group for the financial period ended 30 September 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
• Amendments to MFRS 18: Presentation and Disclosure in Financial Statements	1 Jan 2027
• Amendments to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 Jan 2027
• Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 Jan 2027
• 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 period.

A5) CHANGES IN ESTIMATES

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

A6) EQUITY AND DEBT SECURITIES

As at 30 September 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 period. Additionally, there were no new issuances of shares or debt instruments in the current period.

A7) DIVIDENDS PAID

The following dividends were paid on 8 May 2026 in respect of the financial year ended 31 December 2025: -

Ordinary	RM'000
Final Dividend of 51 sen paid	317,311
Final special Dividend of 30 sen paid	186,653
Total	503,964

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:

	9 months ended 30 September 2026				
(RM'000)	Plantations	Refining	Other Segments	Elimination	Total
Segment Revenue:					
External sales	706,197	1,298,450	-	-	2,004,647
Inter-segment sales	545,025	-	-	(545,025)	-
	1,251,222	1,298,450	-	(545,025)	2,004,647
Segment Results:					
Operating profit	810,866	25,998	(512)	-	836,352
Investment and interest income	9,135	2,678	974	(1,484)	11,303
Interest expense	(22)	(2,774)	-	1,484	(1,312)
Share of results of joint ventures	3	10,021	-	-	10,024
Profit before tax	819,982	35,923	462	-	856,367
Taxation	(193,890)	(5,848)	(7,239)	-	(206,977)
Profit after tax	626,092	30,075	(6,777)	-	649,390
Assets:					
Segment assets	2,463,807	880,880	69,600	-	3,414,207
Investment in an associated company	-	-	50	-	50
Investment in joint ventures	467	119,815	-	-	120,285
Consolidated assets					3,534,542
Consolidated liabilities	385,740	186,729	45	-	572,514

	9 months ended 30 September 2025				
(RM'000)	Plantations	Refining	Other Segments	Elimination	Total
Segment Revenue:					
External sales	674,569	1,158,566	-	-	1,833,135
Inter-segment sales	504,776	-	-	(504,776)	-
	1,179,345	1,158,566	-	(504,776)	1,833,135
Segment Results:					
Operating profit/(loss)	765,609	38,383	(828)	-	803,164
Investment and interest income	12,075	3,342	219	(1,549)	14,087
Interest expense	(24)	(1,551)	-	1,549	(26)
Share of results of joint ventures	(29)	16,936	-	-	16,907
Profit before tax	777,631	57,110	(609)	-	834,132
Taxation	(185,412)	(6,812)	(22,243)	-	(214,467)
Profit after tax	592,219	50,298	(22,852)	-	619,665
Assets:					
Segment assets	2,346,642	815,461	137,189	-	3,299,292
Investment in an associated company	-	-	50	-	50
Investment in joint ventures	463	103,676	-	-	104,139
Consolidated assets					3,403,481
Consolidated liabilities	394,984	82,156	44	-	477,184

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 period, 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 11 November 2026.

B1) **DIRECTORS' ANALYSIS OF THE GROUP'S PERFORMANCE FOR 9 MONTHS ENDED 30 SEPTEMBER 2026**

The Group delivered another strong set of results for the nine months ended 30 September 2026, with the third quarter recording the highest profit after tax for any third quarter in the Company's history. This encouraging performance reflects the Group's continued focus on operational excellence, higher production volumes and the strength of its integrated operations.

Group revenue increased by 9.4% to RM2,004.6 million, compared with RM1,833.1 million in the corresponding period last year. The growth in revenue was supported by both the plantation and refinery segments, benefiting from higher production volumes of CPO and PK, as well as firm selling prices.

The Group recorded a profit before tax of RM856.4 million, an increase of 2.7% from RM834.1 million in the corresponding period last year, reflecting the continued strength of the plantation segment. Group net interest income decreased by 19.8% to RM11.3 million, compared with RM14.1 million previously, mainly due to lower deposit balances during the current period.

Group net interest income contracted by 19.8% to RM11.3 million, compared with RM14.1 million in the corresponding period, mainly due to lower deposit balances during the current period.

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

Plantations

Revenue from the Group's principal segment increased by 6.1% to RM1,251.2 million, compared with RM1,179.3 million in the corresponding period last year.

This positive performance was primarily supported by higher production volumes of CPO and PK, which increased by 5.7% and 10.8%, respectively, reflecting the Group's continued emphasis on maintaining high standards of field management, productivity and operational efficiency.

The average selling price of PK increased by 4.9% to RM3,405 per metric tonne, while the average selling price of CPO declined marginally by 1.5% from RM4,315 to RM4,251 per metric tonne.

Notwithstanding the slightly softer CPO selling prices, the higher production volumes contributed positively to the segment's overall performance.

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

Countries	Products	**September 2026 Current Period (RM/MT)**	September 2025 Current Period (RM/MT)
Malaysia	CPO	**4,400**	4,442
Indonesia	CPO	**3,465**	3,682
Average	CPO	**4,251**	4,315
Malaysia	PK	**3,451**	3,265
Indonesia	PK	**3,171**	3,157
Average	PK	**3,405**	3,246

As a result of the above, profit before tax for this segment increased by 5.4% in the current period. The CPO windfall tax incurred amounted to RM32.8 million, representing an increase of 15.6% compared with the corresponding period, mainly due to higher production volumes and higher MPOB prices during the current period.

Refinery

Revenue from the refinery segment increased by 12.1% to RM1,298.4 million in the current period, compared with RM1,158.6 million in the corresponding period last year, primarily driven by higher average selling prices.

Despite the higher revenue, the segment recorded a lower profit before tax of RM35.9 million, mainly attributable to timing differences between raw material hedging transactions (sales on BMD futures and purchases of physical CPO for production) and the delivery of finished goods.

As highlighted in previous quarterly announcements, such timing differences are a recurring feature of the Group's hedging activities, which are undertaken to manage price risks and safeguard margins. The hedging losses recognised upon closing earlier raw material hedge positions are expected to be offset upon delivery of the corresponding finished goods in subsequent quarters. Furthermore, the strengthening of the Ringgit against the USD negatively affected profitability, as a stronger Ringgit translates into fewer Ringgit being received from sales denominated in USD.

The refinery segment's profit before tax includes the equity-accounted share of results from its joint venture, UniFuji Sdn Bhd. The joint venture recorded a profit before tax of RM20.0 million in the current period, compared with RM34.9 million in the corresponding period last year. The decline was primarily attributable to unrealised foreign exchange hedging losses recognised during the period. Similarly, as explained in earlier announcements, these hedging activities are undertaken to protect margins on contracted finished products, with the corresponding hedging losses expected to be offset by future export proceeds upon delivery of these products.

B2) COMPARISON OF RESULTS WITH PRECEDING QUARTER

(RM'000)	Current Quarter 30/9/2026	Preceding Quarter 30/6/2026	Changes %
Revenue	722,221	641,843	12.5%
Interest income	3,732	3,490	6.9%
Profit Before Tax	380,855	265,912	43.2%
Profit After Tax	292,210	195,411	49.5%

The Group delivered a particularly strong performance in the third quarter of 2026, with revenue increasing by 12.5% to RM722.2 million, compared with RM641.8 million in the preceding quarter. This encouraging improvement was supported by higher revenue contributions from both the plantation and refinery segments.

Profit before tax increased significantly by 43.2% to RM380.9 million, reflecting the strong operational performance of the plantation segment, supported by higher production volumes and improved CPO selling prices, together with a stronger contribution from the refinery segment.

The Group's interest income increased by 6.9% compared with the preceding quarter, primarily due to higher deposit balances during the current quarter.

The quarterly segmental analysis is as follows:

Plantations

The plantation segment continued to demonstrate strong operational performance during the quarter with revenue increasing by 28.0% compared with the preceding quarter. This was primarily driven by substantially higher production volumes of CPO and PK, which increased by 25.0% and 29.6%, respectively, together with a 6.2% improvement in the average selling price of CPO. The average selling price of PK declined marginally by 2.6%.

Profit before tax for the plantation segment increased strongly by 41.0% to RM355.5 million, reflecting the combined benefits of higher production volumes, improved CPO selling prices and a 12.5% reduction in production costs, mainly attributable to lower manuring expenses during the quarter.

The strong production performance also resulted in a 33.2% increase in CPO windfall tax incurred, further influenced by higher average MPOB prices.

Refinery

The refinery segment also recorded an encouraging improvement, with revenue increasing by 3.1% to RM434.3 million, compared with RM421.4 million in the preceding quarter, primarily supported by higher sales volumes.

Profit before tax increased substantially by 89.0% to RM25.2 million, compared with RM13.3 million in the preceding quarter.

This improvement was mainly attributable to the partial reversal of previously recognised hedging losses as contracted finished goods were delivered during the quarter, allowing the corresponding margins to be realised. As highlighted in previous quarterly announcements, these timing differences arise from the Group's hedging activities undertaken to safeguard margins.

The refinery segment's profit before tax includes the equity-accounted share of results from its joint venture, UniFuji Sdn Bhd. The joint venture recorded a markedly improved profit before tax of RM14.1 million in the current quarter, compared with RM2.1 million in the preceding quarter, primarily supported by higher sales volumes and improved margins.

The corresponding share of profit after tax increased to RM7.1 million from RM2.6 million in the preceding quarter, the latter having benefited from reversals of tax overprovisions relating to previous quarters.

B3) PROSPECTS AND OUTLOOK

During the third quarter of 2026, palm oil prices traded in a relatively firm range from a low of RM4,460/MT to a high of RM5,049/MT for the third month position. Despite increasing palm oil production and rising inventories in Malaysia, prices remained resilient, supported by expectations of higher biodiesel demand, particularly in Indonesia and the United States, as well as growing concerns over the impact of the prevailing El Niño weather phenomenon said to be the worst drought in 70 years and which will have an adverse impact on future palm oil production.

Looking ahead, one of the key factors influencing palm oil prices will be the development of Malaysian palm oil inventories, which could approach historically high levels of around 4 million MT towards year-end. Under normal circumstances, such elevated stocks would exert considerable downward pressure on prices. However, the market appears increasingly focused on the potential tightening of supply during 2027 again a function of higher Biodiesel production and a lower production in Indonesia arising from the monster El Nino this July to October.

Indeed of particular concern is the consequences of the prolonged El Niño, which has already caused severe drought conditions in vast parts of Sumatra and Kalimantan, contributing to uncontrollable forest fires and widespread haze across the region. Historically, the impact of prolonged drought on oil palm production is experienced with a considerable time lag but will inevitably result in reducing yields and production during 2027. This, combined with Indonesia's implementation of its B50 biodiesel mandate and the expected increase in domestic palm oil consumption, could tighten global palm oil supplies during 2027 and provide support to prices despite the current elevated stock levels.

Other important factors to monitor include developments in global energy markets, geopolitical tensions and the production outlook for competing vegetable oils, particularly soybean oil. Global economic growth and demand from major consuming countries such as India and China will also influence vegetable oil prices going forward.

The availability of sufficient labour remains an important concern for the Malaysian plantation industry, which contributed a net trade surplus of RM103.4 billion in 2025. Whilst the current labour situation remains manageable during the seasonally lower production months, the continued freeze on the recruitment of guest workers will present advancingly serious challenges as the industry approaches its next production peak in March/April 2027. The Group remains hopeful that the Government will consider the industry's labour requirements to help minimise field losses, safeguard production and export earnings, and ensure that this important sector continues to contribute positively to the Malaysian economy.

Amidst these uncertainties, Management remains focused on maintaining strong field standards, improving yields, enhancing productivity and containing costs without compromising quality. Our disciplined agronomic practices, ongoing mechanisation initiatives and systematic replanting of older and less productive oil palm stands with our latest in-house superior planting materials have contributed to the Group's consistently strong production performance to date. These continued efforts remain fundamental to safeguarding the Group's competitiveness amidst rising labour and other operating costs.

The downstream refining sector continues to operate in a challenging environment, with profitability remaining under pressure from intense regional competition and compressed refining margins. Nevertheless, based on the prevailing palm oil price environment, anticipated improvements in the downstream sector during the final quarter and the Group's continued focus on securing its crop and maintaining operational discipline, the Board of Directors expects that the results for 2026 will be pleasing and satisfactory.

B4) PROFIT FORECASTS

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

B5) OPERATING PROFIT

Included in the operating profit are the following:

(RM'000)	*Current Quarter*	*Current year-to-date*
Depreciation and amortisation	(29,554)	(87,090)
Realised foreign exchange gains	6,092	23,516
Realised losses on commodities futures contracts	(19,308)	(74,670)
Fair value gains/(losses):		
- Forward foreign exchange contracts	(6,179)	(7,265)
- Commodities futures contracts	3,072	11,147
Gains on disposal of property, plant and equipment	395	530

B6) TAXATION

The charge for taxation for the period ended 30 September 2026 comprises:

(RM'000)	*Current Quarter*	*Current year-to-date*
Current taxation	84,102	195,432
Deferred taxation	4,543	11,545
	88,645	206,977
Profit before taxation	380,855	856,367
Tax at the statutory income tax rate of 24%	91,405	205,528
Tax effect of different tax rate in other country	(657)	(1,947)
Tax effects in determining taxable profit:		
Tax effects on share of results of joint ventures	(1,688)	(2,406)
Under/ (over) provision of income tax expense in prior years	(66)	(66)
Under/ (over) provision of deferred tax expense in prior years	(671)	(2,145)
Expenses not deductible	322	976
Income tax expense	88,645	199,940
Withholding tax on dividend from a foreign subsidiary	-	7,037
Total tax expense	88,645	206,977

B7) CORPORATE PROPOSALS

There were no corporate proposals announced as at 11 November 2026.

B8) GROUP BORROWINGS

All Group borrowings were unsecured, short term and denominated in Ringgit Malaysia only and outstanding balance as at 30 September 2026 was RM70 million.

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.

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 30 September 2026 are as follows:

	Contract/ Notional Amount RM'000	Assets RM'000	Liabilities RM'000
Current			
Non-hedging derivatives:			
Forward currency contracts	443,633	-	(462)
Commodity futures contracts	506,098	9,919	-
Hedging derivatives:			
Commodity futures contracts	650,554	-	(72,071)
		9,919	(72,533)
Non-current			
Hedging derivatives:			
Commodity futures contracts	65,028	51	-
		51	-
Total derivatives		9,970	(72,533)

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.

As at 30 September 2026, the notional amount, fair value and maturity tenor of the forward currency contracts are as follows:

	Contract/ Notional Amount RM'000	Fair Value Liabilities RM'000
- less than 1 year	443,633	(462)
	443,633	(462)

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 30 September 2026, the notional amount, fair value and maturity tenor of the commodity futures contracts are as follows:

	Contract/ Notional Amount	Fair Value Liabilities
	RM'000	RM'000
- less than 1 year	1,156,652	(62,152)
- 1 year to less than 3 years	65,028	51
	1,221,681	(62,101)

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 11 November 2026.

B11) PROPOSED DIVIDENDS

The Directors have, in accordance to the Dividend Policy, declared an interim dividend of 30 sen per share and a special dividend of 15 sen per share (2025: interim dividend of 30 sen per share and a special dividend of 14 sen per share) for the year ending 31 December 2026 on the issued ordinary share capital of the Company. The dividend is payable on 8 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 RM645,583,000 (2025: RM615,916,000) and the weighted average number of ordinary shares of 622,177,476 (2025: 622,177,476) in issue during the period.

By Order of the Board

Ng Eng Ho
Company Secretary

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11 November 2026

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