



PRESS RELEASE

(QUARTERLY RESULT FOR Q3FY2025)

18 NOVEMBER 2025

MODERATE GROWTH OF REVENUE AND SATISFACTORY PRE-TAX PROFIT FOR THIRD QUARTER ENDED 30 SEPTEMBER 2025 (Q3FY25 vs Q3FY24)

Teo Seng Capital Berhad (“Teo Seng” or “the Group”) is pleased to announce its financial results for the third quarter ended 30 September 2025, with revenue recorded at RM201.5 million. Revenue increased by 6.0% as compared to RM190.3 million in the same period of the previous year. The strong performance was mainly driven by higher sales quantity of eggs. The Group posted pre-tax profit of RM32.5 million, representing decrease of 39.3% as compared with corresponding period last year, RM53.5 million. The soften in bottom line was due to lower egg subsidy received from Government. Year To Date (“YTD”), our Group’s revenue stood at RM541.5 million, representing a 4.2% decrease from RM565.4 million in the same period last year while pre-tax profit registered at RM113.6 million, 9.6% lower than the same period last year, RM125.7 million. The softer performance was due to lower average selling price despite higher sales quantity of eggs.

Segment Performance: Embrace challenges through disciplined execution

- **Poultry Farming Segment:** Despite revenue for the Poultry Farming segment registered RM172.3 million, which representing increase of 6.1% against corresponding quarter last year, pre-tax profit dipped to RM27.5 million or 45.3% as compared with corresponding last year. The softened performance was due to a lower average selling price of eggs and lower egg subsidy received, which was offset by lower feed cost. YTD poultry farming recorded segmental revenue of RM456.0 million with pre-tax profit of RM97.6 million.
- **Investment and Trading of Poultry-Related Products Segment:** This segment posted revenue of RM29.2 million and pre-tax profit of RM5.0 million, reflecting growth of 4.9% and 52.4% respectively. This segment continued to demonstrate its resilience with higher demand for poultry-related products and increasing online presence. YTD segmental revenue and pre-tax profit of 2025 improved by 5.0% and 36.6% respectively.

For the Current Quarter vs Previous Quarter (Q3FY25 vs Q2FY25)

A comparison of current versus immediate preceding quarter reflects that the Group posted revenue of RM201.5 million, a growth of 17.6%, from RM171.4 million attributed by the higher sales quantity of eggs as well as better contribution from segment of animal health products. In term of earnings, the reported pre-tax profit is reduced by 28.0% from RM45.1 million to RM32.5 million mainly due to the higher subsidy received from the government in the immediate preceding quarter.

Key Financial Ratio

	Q3FY25	Q2FY25	Q1FY25	Q4FY24
Quarterly Revenue Growth	17.6%	1.7%	-10.5%	-1.0%
Earnings Before Interest, Tax & Depreciation Margin (%)	20.6	31.6	26.5	43.3
Profit Before Tax Margin (%)	16.1	26.3	21.4	38.6
Profit After Tax Margin (%)	12.6	24.6	24.4	34.4
Gearing Ratio (times)	0.19	0.19	0.17	0.16
Net Assets Per Share (RM)	1.18	1.15	1.09	1.04
Return on Equity (%)	3.6	6.2	6.4	10.5

Prospect for the Group

The Group's key focus remains in layer farming, strategically complemented by its investments and trading of poultry-related products. The poultry market in Malaysia is expected to remain resilient, supported by sustained demand for eggs as an affordable and essential source of protein.

The end of blanket egg subsidy on 1st August 2025 is expected to affect the operating environment. This was offset by stable feed price, steady market demand and supply and pursuing of efficiency across all of our operation. In light of this, the Group aims to balance growth with disciplined execution, supported by a robust financial position and a prudent risk management strategy.

The Group is actively pursuing capacity expansion initiatives, underpinned by a focus on operational excellence and long-term sustainability. Our experienced management team, guided by strong Environmental, Social, and Governance ("ESG") principles, continues to drive value creation for all stakeholders.

Barring any unforeseen circumstances, the Board remains cautiously optimistic about the Group's future performance. With the positive performance in the first nine months of 2025, we are committed to our growth trajectory while ensuring a profitable and sustainable return to reward our stakeholders.

For more information, please visit our corporate website at www.teoseng.com.my

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