



Integrated Annual Report

2024

Accelerating
Strategic Growth
Towards Sustainability
and Resilience





Accelerating Strategic Growth Towards Sustainability and Resilience

Intertwining the timeless beauty of Batik with TDM Berhad's commitment to sustainability and resilience, **Accelerating Strategic Growth Towards Sustainability and Resilience** is reflected in the intricate patterns and enduring craftsmanship of this heritage art form. Just as Batik is meticulously crafted, TDM weaves innovation, environmental stewardship and stakeholder value into its cohesive corporate fabric.

Each motif symbolises a core facet of TDM's mission, encapsulating the sustainability of natural resources in its Plantation Division and the vitality of communities in its Healthcare Division. The layering of Batik's vibrant hues represents a dynamic yet balanced strategy in navigating challenges and unlocking growth opportunities. Rooted in tradition and inspired by modern aspirations, this seamless fusion of heritage and progress encapsulates TDM Berhad's resilience in charting its strategic growth trajectory.



60th

Annual General Meeting



Physically at :
Training Room,
Level 3, KMI Kuala Terengganu
Medical Centre,
Lot 3963, Jalan Sultan Mahmud,
20400 Kuala Terengganu,
Terengganu.



Tuesday
17 June 2025



11.00 a.m.



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for the online copy
of the Integrated
Annual Report 2024

CAUTIONARY STATEMENT

TDM makes no representation or warranty, whether expressed or implied, as to the accuracy or completeness of the facts highlighted in this Integrated Annual Report, disclaiming responsibility from any liability that might arise from the reliance on its contents. This Integrated Annual Report may contain "forward-looking statements". Forward-looking statements involve inherent risks and uncertainties and other factors that are in many cases beyond our control. Although TDM believes that the expectations of its Management as reflected by such forward-looking statements are reasonable based on current information, no assurance can be given that such expectations will prove to have been correct. Should one or more of the risks and uncertainties materialise, actual results may vary materially from those anticipated or projected. Accordingly, readers are cautioned not to place undue reliance on such forward-looking statements. In any event, these statements speak only as of their dates and we undertake no obligation to update or revise any of them, whether as a result of new information, future events, or otherwise.

About Our Report

INTEGRATED REPORTING APPROACH

TDM Berhad, or the Company and its subsidiaries, collectively referred to as the Group, adopted the Integrated Reporting (IR) framework in 2021. Guided by this reporting approach, we strive to communicate to our stakeholders how our strategies, values and governance enable us to create short, mid and long-term value, alongside the risks and opportunities that arise in our businesses.

We aim to place information accessibility at the forefront of our reporting. To this end, we have continued to improve our reporting with various icons and links for the ease and convenience of our stakeholders and readers.

SCOPE AND BOUNDARY

In alignment with the reporting frameworks listed on this page, this Integrated Annual Report 2024 (IAR 2024) presents information on financial and non-financial performance, key activities and events during the 2024 fiscal year, beginning from 1 January 2024 to 31 December 2024. This includes our subsidiaries in which we own a majority shareholding and wield a significant influence.

MATERIALITY

In determining matters that are material to TDM, the Directors and Management weigh stakeholders' expectations, needs and concerns, taking into consideration internal and external factors as well as TDM's strategy. This report focuses on these identified material issues, which are instrumental to our value creation and our ability to fulfill our core purpose.

COMBINED ASSURANCE

The IAR 2024 has been reviewed and approved by the Management and Board of Directors, ensuring it adheres to pre-requisite reporting frameworks.

FORWARD-LOOKING STATEMENTS

This report may contain forward-looking statements that express the Group's expectations pertaining to its future performance. These forward statements are premised on current conditions, which are subject to changes and uncertainties. Subsequently, actual results may differ substantially from the results expressed in these forward-looking statements.

DIRECTORS' RESPONSIBILITY STATEMENT

The IAR 2024 provides a fair representation of the Group's performance throughout the fiscal year 2024 and key material matters pertaining to our value creation processes.

In line with the Board of Directors' responsibility to ensure the integrity of TDM's IAR 2024, this report was approved by the Board on 25 March 2025.

CROSS REFERENCES

TDM's Integrated Annual Report for the financial year ended 31 December 2024 is supplemented by our Sustainability Statement 2024.

REPORTING FRAMEWORK

This report has been prepared with reference to the following principles and requirements:

- International Integrated Reporting Framework issued by the International Integrated Reporting Council
- Main Market Listing Requirements of Bursa Malaysia
- Malaysian Code on Corporate Governance 2021 issued by the Securities Commission Malaysia
- Companies Act 2016
- Malaysian Financial Reporting Standards
- International Financial Reporting Standards

The Sustainability Statement has been prepared with reference to the:

- Main Market Listing Requirements of Bursa Malaysia
- Global Reporting Initiative (GRI) Standards

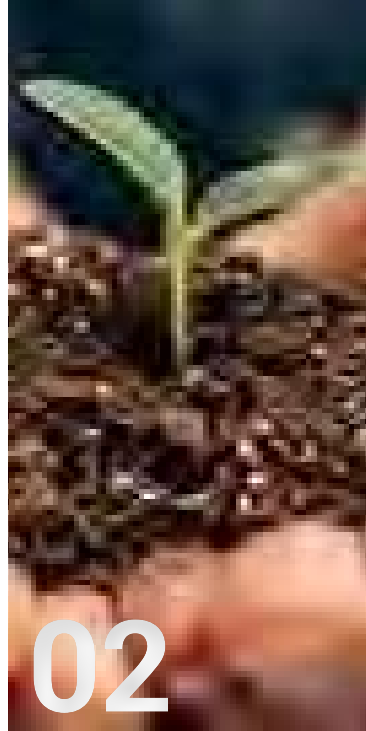




01

ABOUT TDM BERHAD

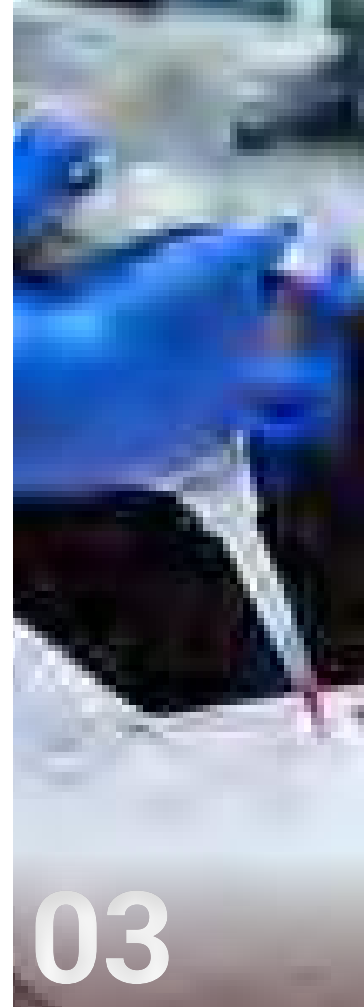
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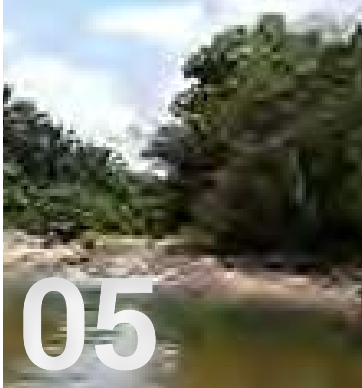


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GOVERNANCE

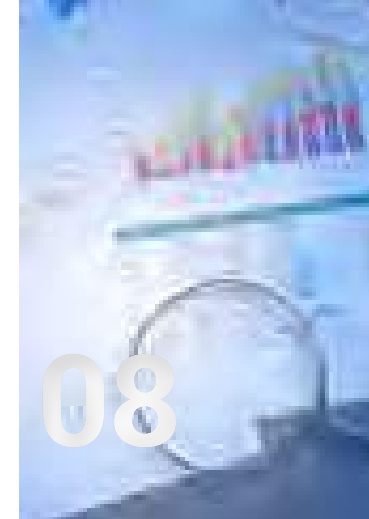
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Vision

To be an iconic corporation in the East Coast that create sustainable value for stakeholders.

Mission

To be a model corporate citizen in Terengganu:

- To create sustainable value for our shareholders.
- To improve the well-being of our stakeholders while protecting the environment.
- To deliver quality products and services that are above expectation for our customers.
- To widen our regional presence.
- To stimulate human capital development.

Our Core Values



Good Governance



Teamwork



People Centric



Innovative



Environmentally Friendly



Shariah Compliance



Who We Are

Incorporated in 1965, TDM Berhad is one of the Shariah-compliant securities listed on the Main Market of Bursa Malaysia with core businesses in the **Oil Palm Plantation** and **Healthcare Sectors**.

TDM is a Terengganu state Government-Linked Company (GLC) by virtue of 59.67% shareholding via the State's investment arm, Terengganu Incorporated Sdn. Bhd. (Terengganu Inc).

Plantation Division

TDM, through its plantation arm, TDM Plantation Sdn. Bhd. (TDMP), develops and manages 13 oil palm estates and two (2) palm oil mills, two (2) Composting Plants and two (2) Biogas Plants located in Terengganu. Currently, the Group has a total of 28,467 ha of planted oil palm at its plantations in Terengganu.



28,467 ha
of Planted Oil Palm



13
Oil Palm Estates



2
Palm Oil Mills



2
Biogas Plants



2
Composting Plants

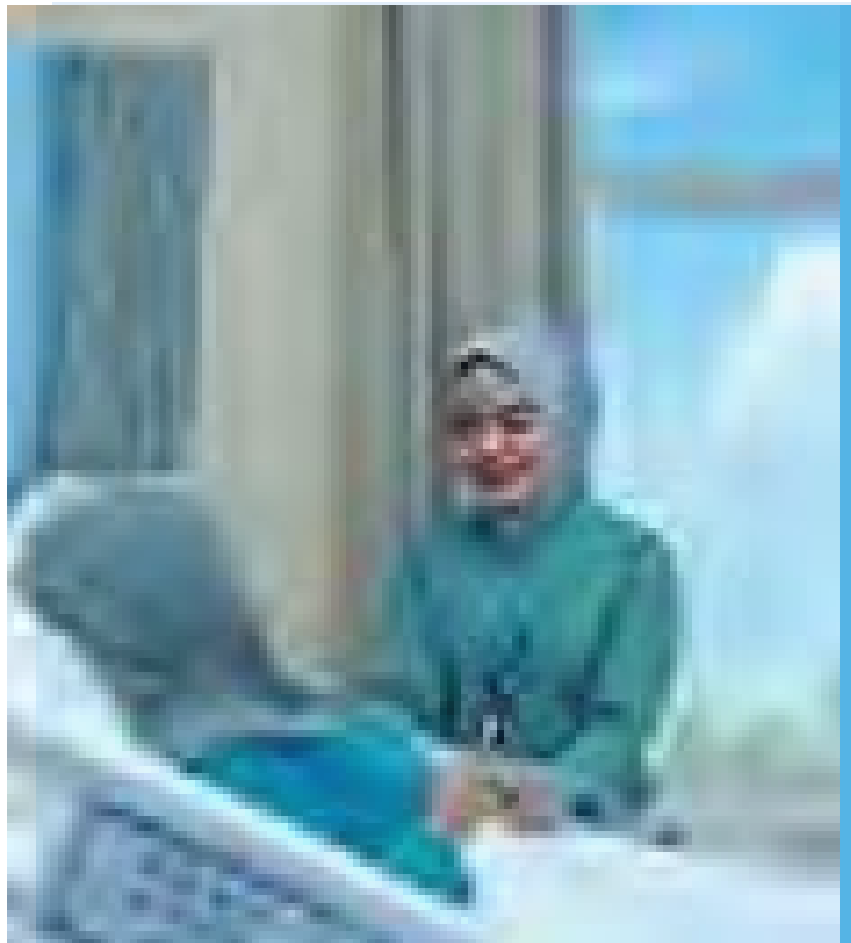
TDM's Estates Locations

- Sungai Tong Complex : Jaya, Fikri, Tayor, Pelung and Bukit Bidong
- Bukit Besi Complex : Jerangau, Pinang Emas, Gajah Mati and Majlis Agama Islam
- Kemaman Complex : Air Putih, Pelantoh, Tebak and Jernih

Our estates and mills in Terengganu are Roundtable on Sustainable Palm Oil (RSPO) certified except for the Bukit Bidong Estate, and 100% Malaysian Sustainable Palm Oil (MSPO) certified.



Who We Are



Healthcare Division

The Group's Healthcare Division, Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare), owns and operates five specialist hospitals, which offer affordable healthcare services to the community.



5 Specialist Hospitals



412 Beds

KMI KUALA TERENGGANU
Medical Centre

KMI KUANTAN
Medical Centre

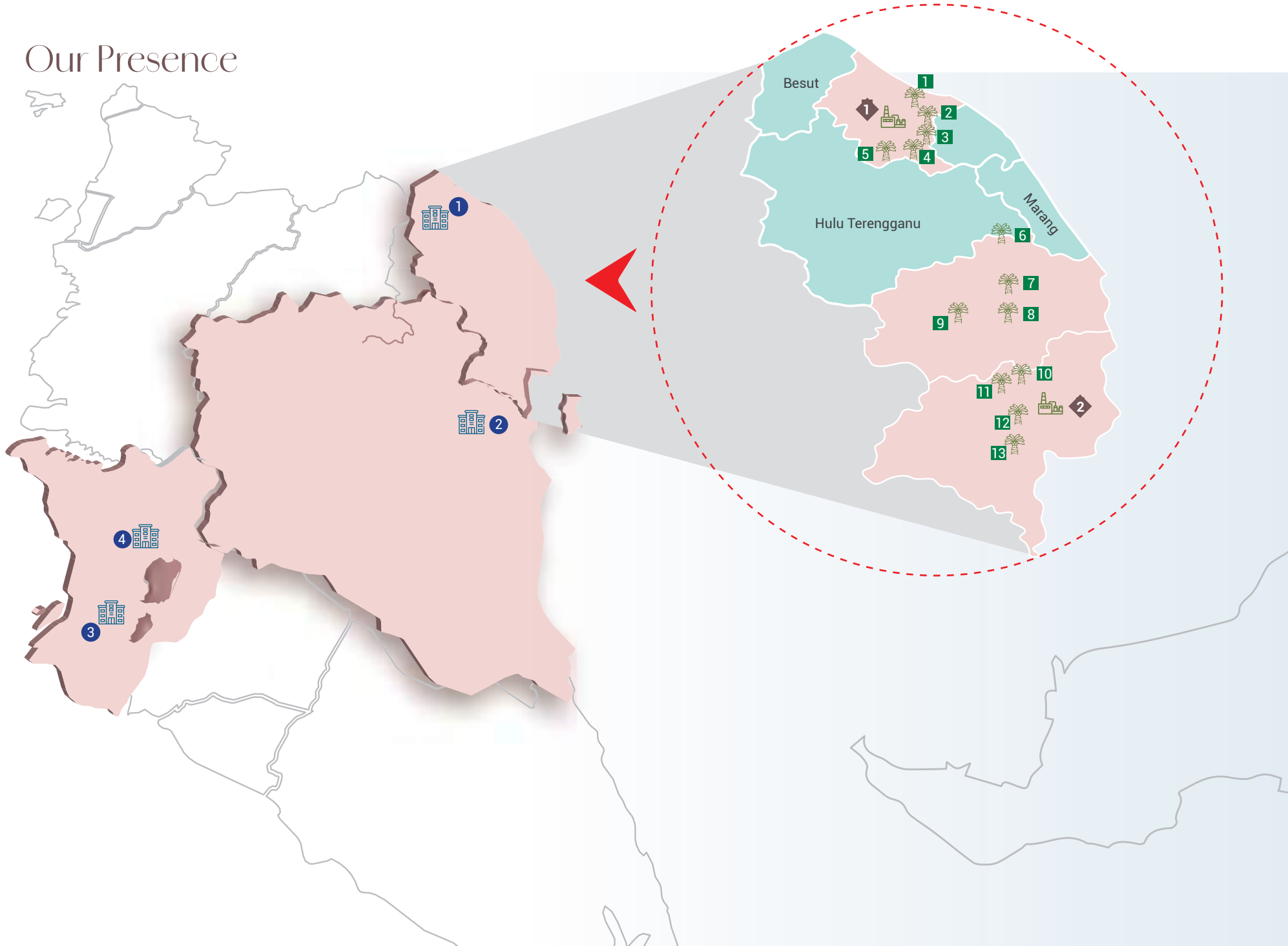
KMI TAMAN DESA
Medical Centre

KMI KELANA JAYA
Medical Centre

KMI TAWAU
Medical Centre

Trusted Healthcare Provider of Choice is the vision of the Healthcare Division. The services offered at all its hospitals cover key disciplines such as general medicine, paediatrics, orthopaedics, general surgery, radiology, obstetrics and gynaecology, ear, nose and throat (ENT), dermatology, ophthalmology, urology, anaesthesiology and gastroenterology.

Our Presence





Hospitals

- 1 KMI Kuala Terengganu Medical Centre (KMI Kuala Terengganu)
- 2 KMI Kuantan Medical Centre (KMI Kuantan)
- 3 KMI Taman Desa Medical Centre (KMI Taman Desa)
- 4 KMI Kelana Jaya Medical Centre (KMI Kelana Jaya)
- 5 KMI Tawau Medical Centre (KMI Tawau)



Estates

- SUNGAI TONG COMPLEX**
- 1 Jaya Estate
 - 2 Fikri Estate
 - 3 Tayor Estate
 - 4 Pelung Estate
 - 5 Bukit Bidong Estate



Estates

- BUKIT BESI COMPLEX**
- 6 Jerangau Estate
 - 7 Pinang Emas Estate
 - 8 Gajah Mati Estate
 - 9 Majlis Agama Islam Estate
- KEMAMAN COMPLEX**
- 10 Tebak Estate
 - 11 Jernih Estate
 - 12 Pelantoh Estate
 - 13 Air Putih Estate



Mills

- 1 Sungai Tong
 - Palm Oil Mill
 - Composting Plant
 - Biogas Plant
- 2 Kemaman
 - Palm Oil Mill
 - Composting Plant
 - Biogas Plant

Corporate Structure

TDM



Plantation

◆	100%	TDM Plantation Sdn. Bhd.
◆	100%	Kumpulan Ladang-Ladang Trengganu Sdn. Bhd.
◆	100%	TDM Trading Sdn. Bhd.
◆	100%	TDM Capital Sdn. Bhd.
◆	70%	TDM-YT Plantation Sdn. Bhd.
◆	100%	TDM Agrobiz Sdn. Bhd.
◆	100%	*Kemaman Capital Sdn. Bhd.
◆	93.75%	PT Rafi Kamajaya Abadi
◆	95%	PT Sawit Rezki Abadi

Other Activities

◆	100%	*TD Gabongan Sdn. Bhd.
	30%	East Coast Fertilizer Sdn. Bhd. (Associate Company)

- * Dormant
- ** Inactive
- *** Newly Incorporated



Healthcare

◆	99.28%	Kumpulan Medic Iman Sdn. Bhd.
◆	92.33%	Kuantan Medical Centre Sdn. Bhd.
◆	100%	Kuala Terengganu Specialist Hospital Sdn. Bhd.
◆	100%	TDMC Hospital Sdn. Bhd.
◆	99.54%	Kelana Jaya Medical Centre Sdn. Bhd.
◆	100%	KMI Tawau Medical Centre Sdn. Bhd.
◆	100%	**KMI Assets Sdn. Bhd.
◆	100%	**KMI Chukai Medical Centre Sdn. Bhd.
◆	100%	**KMI Ambulatory Care Centre Sdn. Bhd.
◆	100%	**KMI Tunjong Medical Centre Sdn. Bhd.
◆	100%	***KMI Bertam Medical Centre Sdn. Bhd.
◆	95.02%	*Kumpulan Mediiman Sdn. Bhd.



Resilient by nature, steadfast in care. We are focusing on sustaining growth in plantations and strengthening communities.

Corporate Information

BOARD OF DIRECTORS

1. **YBM TENGKU SERI BIJAYA RAJA (DATO' SERI TENGKU FAROK HUSSIN BIN TENGKU ABDUL JALIL)**
Chairman, Non-Independent Non-Executive Director
2. **HAJI BURHANUDDIN HILMI BIN MOHAMED @ HARUN**
Non-Independent Non-Executive Director
3. **HAJI AZLAN BIN MD ALIFIAH**
Independent Non-Executive Director
4. **MOHD KAMARUZAMAN BIN A WAHAB**
Independent Non-Executive Director
5. **DATO' ROSLEE BIN CHIK**
Independent Non-Executive Director
6. **DR NORHASIZA BINTI MAT JUSOH**
Independent Non-Executive Director
7. **YB HAJI BAKRI BIN JAMALUDDIN**
Independent Non-Executive Director

AUDIT COMMITTEE

Haji Azlan bin Md Alifiah (Chairman)
Haji Burhanuddin Hilmi bin Mohamed @ Harun
Mohd Kamaruzaman bin A Wahab
YB Haji Bakri bin Jamaluddin

NOMINATION AND REMUNERATION COMMITTEE

Dato' Roslee bin Chik (Chairman)
Haji Burhanuddin Hilmi bin Mohamed @ Harun
Haji Azlan bin Md Alifiah
Mohd Kamaruzaman bin A Wahab
Dr Norhasiza binti Mat Jusoh

BOARD RISK, COMPLIANCE AND SUSTAINABILITY COMMITTEE

Mohd Kamaruzaman bin A Wahab (Chairman)
Haji Burhanuddin Hilmi bin Mohamed @ Harun
Haji Azlan bin Md Alifiah
Dato' Roslee bin Chik
Dr Norhasiza binti Mat Jusoh
YB Haji Bakri bin Jamaluddin

BOARD TENDER COMMITTEE

Haji Burhanuddin Hilmi bin Mohamed @ Harun (Chairman)
Haji Azlan bin Md Alifiah
Mohd Kamaruzaman bin A Wahab
YB Haji Bakri bin Jamaluddin

Corporate Information

COMPANY SECRETARIES

Badrol bin Abu Bakar
(LS0009999)
(SSM PC No. 202008002474)

Wan Muhammad Akmal bin Wan Zawawi
(MACS 01702)
(SSM PC No. 201908000307)

AUDITORS

Ernst & Young PLT (AF : 0039)
Hendrawinata Hanny Erwin & Sumargo
(Kreston International)

PRINCIPAL BANKERS

Affin Bank Berhad
Maybank Islamic Berhad
Affin Hwang Investment Bank Berhad
Maybank Investment Bank Berhad
Bank Islam Malaysia Berhad
CIMB Bank Berhad
RHB Islamic Bank Berhad
Bank Pertanian Malaysia Berhad (Agrobank)
AmBank Islamic Berhad
HSBC Bank Malaysia Berhad
MBSB Bank Berhad
Bank Muamalat Malaysia Berhad

**SOLICITORS**

Messrs. Azmi & Associates
Messrs. Rosli Dahlan & Saravana Partnership
Messrs. Rahana Zurina & Partners
Messrs. Hadi Zamani & Associates
Messrs. Hutabarat Halim & Rekan

REGISTERED OFFICE

Wisma TDM
443D, Jalan Kamaruddin
20400 Kuala Terengganu
Terengganu Darul Iman
Telephone No. : +609 620 4800/+609 622 8000
Facsimile No. : +609 620 4803
Website : www.tdemberhad.com.my
Email : info@tdemberhad.com.my

CORPORATE OFFICE

25th Floor, Menara KH
Jalan Sultan Ismail
50250 Kuala Lumpur
W.P. Kuala Lumpur
Telephone No. : +603 2148 0811
Facsimile No. : +603 2148 9900

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn. Bhd.
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
W.P. Kuala Lumpur
Telephone No. : +603 2783 9299
Email : is.enquiry@vistra.com

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad

STOCK NAME

TDM

STOCK CODE

2054

PLANTATION DIVISION

TDM Plantation Sdn. Bhd.
Registration No. 198301015286 (110679-W)
Wisma TDM
443D, Jalan Kamaruddin
20400 Kuala Terengganu
Terengganu Darul Iman
Telephone No. : +609 620 4800/+609 622 8000
Facsimile No. : +609 620 4805

HEALTHCARE DIVISION

Kumpulan Medic Iman Sdn. Bhd.
Registration No. 201301032521 (1062350-H)
25th Floor, Menara KH
Jalan Sultan Ismail
50250 Kuala Lumpur
W.P. Kuala Lumpur
Telephone No. : +603 2148 0811
Facsimile No. : +603 2148 9900

COMMODITIES TRADING

TDM Trading Sdn. Bhd.
Registration No. 197901002090 (46372-U)
25th Floor, Menara KH
Jalan Sultan Ismail
50250 Kuala Lumpur
W.P. Kuala Lumpur
Telephone No. : +603 2148 0811
Facsimile No. : +603 2148 9900

Milestones and Achievements



1965 – 2020

Scan the QR Code for more information

2021

CORPORATE

TDM was accorded the "Company of The Year Award" under the Plantation and Healthcare category for championing exemplary COVID-19 support and animal welfare initiatives.

PLANTATION

- TDMP became the first plantation company in Terengganu to receive the ISCC EU certification.
- TDMP signed an MoU with TATI University College (TATIUC) to improve estate operations and mechanisation.
- TDMP signed an MoU with the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) to ramp up environmental conservation initiatives.

HEALTHCARE

- KMI Healthcare entered into agreements to acquire Tawau Specialist Hospital (TSH) from Tawau Specialist Hospital Sdn. Bhd. (TSHSB).
- KMI Healthcare signed an MoU with Kemaman Municipal Council (MPK) for the development of a private hospital in Chukai.
- Official Launching Ceremony of Cath Lab at KMI Kuala Terengganu.

2022

CORPORATE

- TDM was awarded a 3-star rating out of 4 for its ESG performance, as assessed by FTSE Russell's evaluation of PLCs.

PLANTATION

- TDMP received the International Sustainability and Carbon Certification by the European Commission (ISCC EU).

HEALTHCARE

- Completed the acquisition of Tawau Specialist Hospital and renamed to KMI Tawau Medical Centre.

AWARDS & ACCREDITATIONS

- KMI Healthcare received The BrandLaureate Corporate Excellence in Healthcare-Private Hospitals.
- KMI Kuantan received full accreditation from the Malaysian Society for Quality in Health (MSQH).

2023

CORPORATE

Launch of TDM's new logo and new building, Wisma TDM on 11 May 2023.

AWARDS & ACCREDITATIONS

TDM

Asia Corporate Excellence & Sustainability Awards (ACES) 2023: Sustainability Rising Star Award Category.

Listed in the FTSE4Good Bursa Malaysia Index and FTSE4Good Malaysia Shariah Index.

KMI Healthcare:

Healthcare Asia Awards 2023: Patient Care Initiative of the Year (Malaysia).

KMI Healthcare:

Healthcare Asia Awards 2023: Service Delivery Innovation Initiative of the Year for Hospital *Mesra Ibadah*.

KMI Healthcare:

Malaysia Brand Leadership Awards 2023: Best Brand.

KMI Kuantan:

First Place for the Best Systematic Occupational Health Enhancement Level Programme Do It Yourself (SOHELP DIY) Workplace (Category 3).

KMI Kuantan:

Baby-Friendly Hospital (BFH) accreditation from Ministry of Health Malaysia.

KMI Kuala Terengganu:

3 years reaccreditation as a Baby-Friendly Hospital (BFH).

KMI Taman Desa:

Awarded Best Multi-Disciplinary Community Specialist Hospital in the BrandLaureate BestBrands Awards 2023.

Milestones and Achievements

2024

- ◆ Launched the Organisational Anti-Corruption Plan (OACP) 2024-2026.
- ◆ Appreciation award during the National Training Week (NTW) 2024 Tour Program at the Terengganu State level.
- ◆ ESG Positive Impact 2023 (Gold) Award and Best Performing Company 2023 (Silver) at the Terengganu Incorporated Corporate Director's Program (CDP) 2024 Gala Dinner.
- ◆ Signing of the Sukuk Wakalah Programme Agreement with Affin Hwang Investment Bank Berhad and Maybank Investment Bank Berhad.
- ◆ Recognised as a strategic partner for the East Coast Region in successfully organising the National Training Week (NTW) 2024 attended by the Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim.
- ◆ Achieved a 3-star rating in the FTSE Bursa Malaysia Index series following the semi-annual review in June 2024. TDM has been listed among the top 5 plantation companies with high ratings out of 39 listed plantation companies and was inducted into the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index based on the December 2023 review and has maintained its position in both indices.

- ◆ Company of the Year Award in the Plantation and Healthcare category for the Sustainability Leadership Award at the Sustainability & CSR Malaysia 2024 awards by YB Datuk Seri Dr Noraini Ahmad, Deputy Minister of Women, Family and Community Development.
- ◆ TDM Berhad, TDM Plantation and KMI Kuala Terengganu received the Best Employer Award at the KWSP Terengganu Best Employer Awards 2024.
- ◆ Recognised as a strategic partner of the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) for its collaborative efforts on the 'River of Life' and 'Living Together with Elephant' projects.
- ◆ Signing of TDM-YT Plantation Sdn. Bhd. Memorandum of Understanding (MOU) with JAKS Solar Power Holdings Sdn. Bhd. for the development of the Large Scale Solar Farm Project 5 (LSS5) at Bukit Bidong Estate, Setiu, Terengganu.
- ◆ KMI Healthcare won Community Specialist Hospital of the Year at the prestigious GlobalHealth Asia-Pacific Awards 2024 held in Phuket, Thailand.
- ◆ Signing Ceremony between Terengganu Inc and Yayasan Pendidikan MAIDAM (YPM) for the 'TUNAS Scholar' for the Nursing Scholarship.
- ◆ Launched KMI Vaccination Centre and partners with Amden Capital to revolutionise patient care in Malaysia.

- ◆ KMI Healthcare, KMI Kuala Terengganu and KMI Kuantan was awarded with the Harmonious Company Rating by the Industrial Relations Department of the Malaysian Ministry of Human Resources.
- ◆ KMI Kuala Terengganu has been honoured with the 2024 Industry Excellence Awards (AKI) by the Ministry of Investment, Trade and Industry (MITI), presented by the Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim.
- ◆ KMI Kuala Terengganu was awarded Halal Certification from JAKIM for its kitchen operations.
- ◆ KMI Kuantan received the Best Employer Award for Workplace Commuting Safety Management by the Malaysian Institute of Road Safety Research (MIROS) under the Ministry of Transport (MOT) and Pertubuhan Keselamatan Sosial (PERKESO).
- ◆ KMI Kuantan was awarded the 'Most Promising Company' at the Terengganu Incorporated Corporate Director's Program (CDP) 2024 Gala Dinner by YAB Dato' Seri. Ir. Dr. Ahmad Samsuri bin Mokhtar, Menteri Besar Terengganu.

◆ Corporate ◆ Plantation ◆ Healthcare

Investor Relations

As a leading corporate entity on the East Coast of Peninsular Malaysia, TDM Berhad is firmly committed to providing transparency, timely and accurate dissemination of corporate and financial information as they are crucial in building and sustaining investor confidence.

Facilitated by Corporate Finance Department, our Investor Relations (IR) function plays a strategic role in this commitment to serve as communication link between TDM and the financial markets. The department, operates under the supervision of Chief Strategic Partnership and Investment and led by a Department Head, is responsible for ensuring that investors, analysts, fund managers, and other financial stakeholders have a clear and accurate understanding of the company's financial health, operational strategies, and long-term growth prospects.

TDM communicates its performance and outlook through a variety of formal channels including quarterly and annual financial result announcements. These are published promptly and in full compliance with Bursa Malaysia's Main Market Listing Requirements and guided by the Malaysian Code on Corporate Governance 2021. All official financial disclosures are made available on Bursa Malaysia's website and on the corporate website at www.tdmberhad.com.my.

In addition, the Investor Relations portal is continuously updated with key resources such as Annual Reports, Quarterly Financial Statements, Bursa Malaysia Announcements and Strategic Business Updates, designed to deliver consistent and meaningful engagement with the financial community. This platform ensures that all stakeholders have real-time access to essential information needed to make informed decisions.

TDM also welcome direct engagement. For any investor-related enquiries, clarifications, or feedback, stakeholders are encouraged to reach out via investor.relations@tdmberhad.com.my. The team is committed to addressing queries from shareholders, institutional investors, analysts, media representatives, and the broader public in a timely, accurate, and constructive manner.

Through these dedicated Investor Relations efforts, TDM seeks to strengthen its reputation in the capital market, enhance shareholder value and support sustainable growth for the future.



1,851

Number of page visits in 2024



895

Number of users in 2024



5.9 million

TDM's Share Average Daily Volume 2024
(shares)



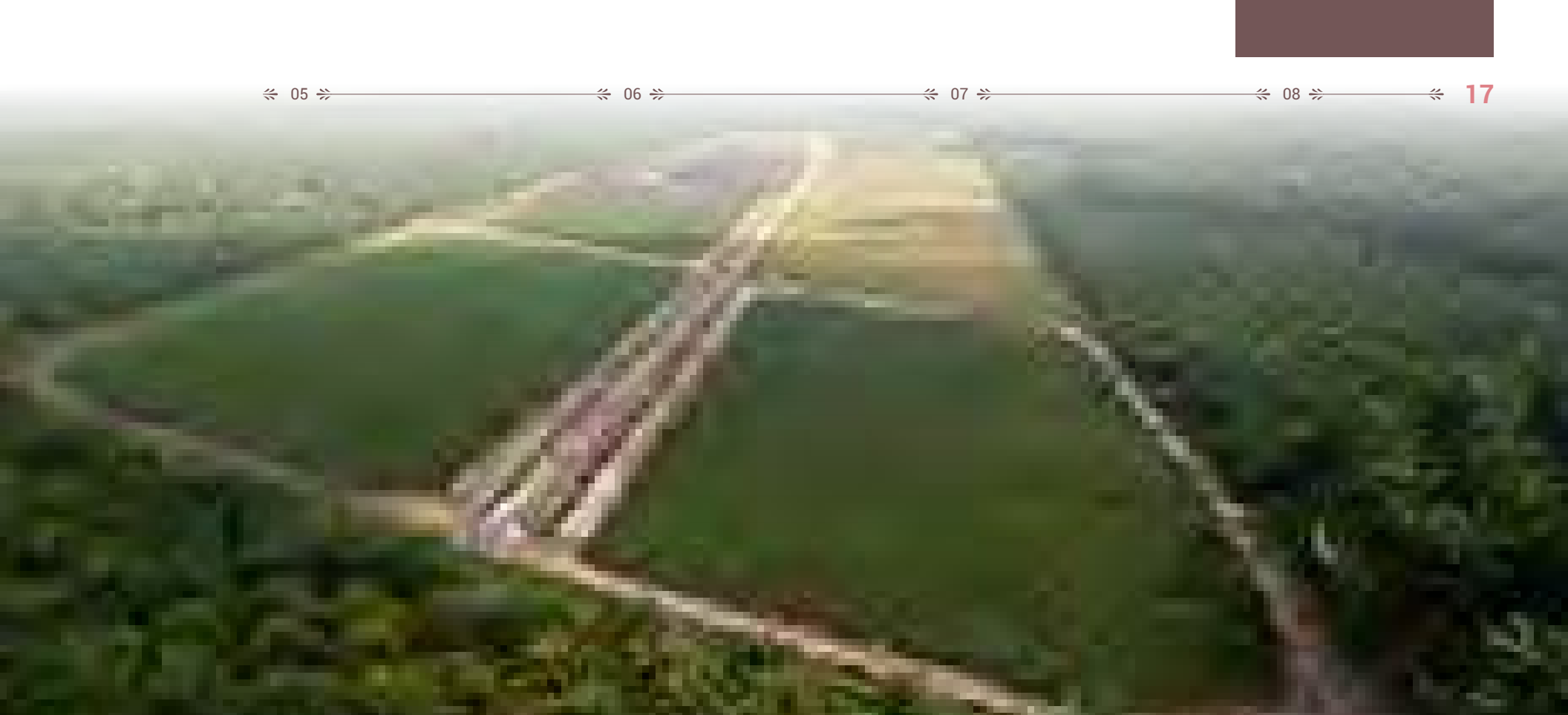
<https://www.tdmberhad.com.my>



<https://www.tdmberhad.com.my/investor-relation/>



investor.relations@tdmberhad.com.my



02 HIGHLIGHTS

Financial Calendar
Financial Highlights

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Financial Calendar

Announcement on Quarterly Results

27 MAY 2024

Announcement of the unaudited consolidated results for the first quarter ended 31 March 2024.

27 AUGUST 2024

Announcement of the unaudited consolidated results for the second quarter ended 30 June 2024.

29 NOVEMBER 2024

Announcement of the unaudited consolidated results for the third quarter ended 30 September 2024.

27 FEBRUARY 2024

Announcement of the unaudited consolidated results for the fourth quarter ended 31 December 2024.

Dividend

27 FEBRUARY 2025

Announcement of the Interim Dividend of 0.25 sen per ordinary share, tax exempt under the single-tier system for the financial year ended 31 December 2024.

28 FEBRUARY 2025

Announcement of Notice of Book Closure.

17 MARCH 2025

Date of entitlement.

27 MARCH 2025

Date of payment.



28 APRIL 2025

Notice of Annual General Meeting/
Circulation of the Integrated Annual Report



17 JUNE 2025

Annual General Meeting

Financial Highlights

INCOME STATEMENT	2024	2023	2022	2021
Revenue (RM'000)	645,645	594,406	614,372	511,582
Profit Before Tax (RM'000) - continuing operations	10,276	14,762	36,255	81,928
EBITDA (RM'000) - continuing operations	109,790	116,899	134,085	177,455
Profit After Tax (RM'000) - continuing operations	3,728	9,737	16,993	53,682
Profit/(Loss) After Tax (RM'000) - discontinued operations	6,481	(421)	(46,722)	(90,475)
Profit/(Loss) After Tax (RM'000) - Total	10,209	9,316	(29,729)	(36,793)
STATEMENTS OF FINANCIAL POSITION				
Total Assets (RM'000)	1,708,616	1,722,373	1,665,451	1,744,929
Total Liabilities (RM'000)	1,020,513	1,062,381	1,008,561	1,036,151
Shareholders' Equity (RM'000)	722,034	690,719	685,251	732,140
KEY FINANCIAL INDICATORS				
PBT Margin (%) - continuing operations	1.59	2.48	5.90	16.01
Return on Average Shareholders' Equity (%)				
- continuing operations	0.53	1.42	2.40	7.14
Earnings Per Share (sen) - continuing operations	0.30	0.66	1.09	3.21
Net Assets Per Share (RM)	0.40	0.38	0.38	0.41
Net Dividends Per Share (sen)	-	0.18	0.17	0.64
Gearing Ratio (times)	0.45	0.42	0.46	0.46
Current Ratio (times)	0.99	1.06	0.99	1.38
Price to Earnings Ratio (times) - continuing operations	73.33	27.27	17.43	7.01
Price to Book Ratio (times)	0.55	0.47	0.50	0.55

Financial Highlights



Revenue (RM million)
645.6



Profit Before Tax (RM million)
10.3



EBITDA (RM million)
109.8



Total Liabilities (RM billion)
1.0

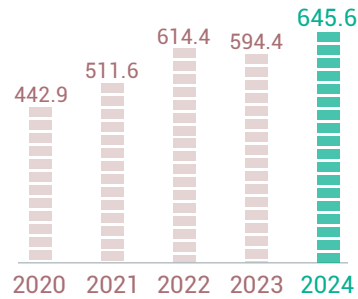


Shareholder's Equity (RM million)
722.0

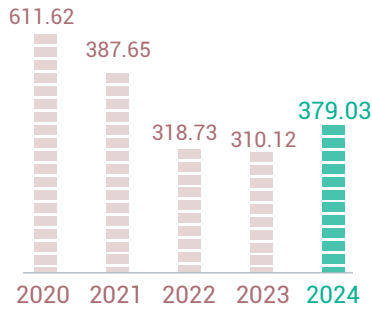


Total Assets (RM billion)
1.7

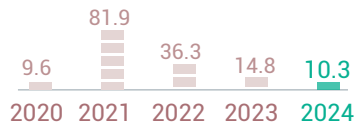
Revenue (RM million)



Market Capitalisation



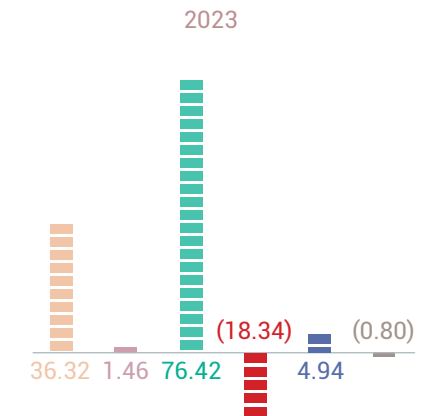
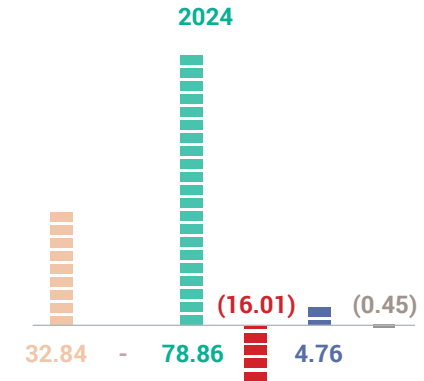
Profit Before Tax (RM million)



Earnings Per Share (sen)
continuing operations



Statement of Value Added (Percentage %)

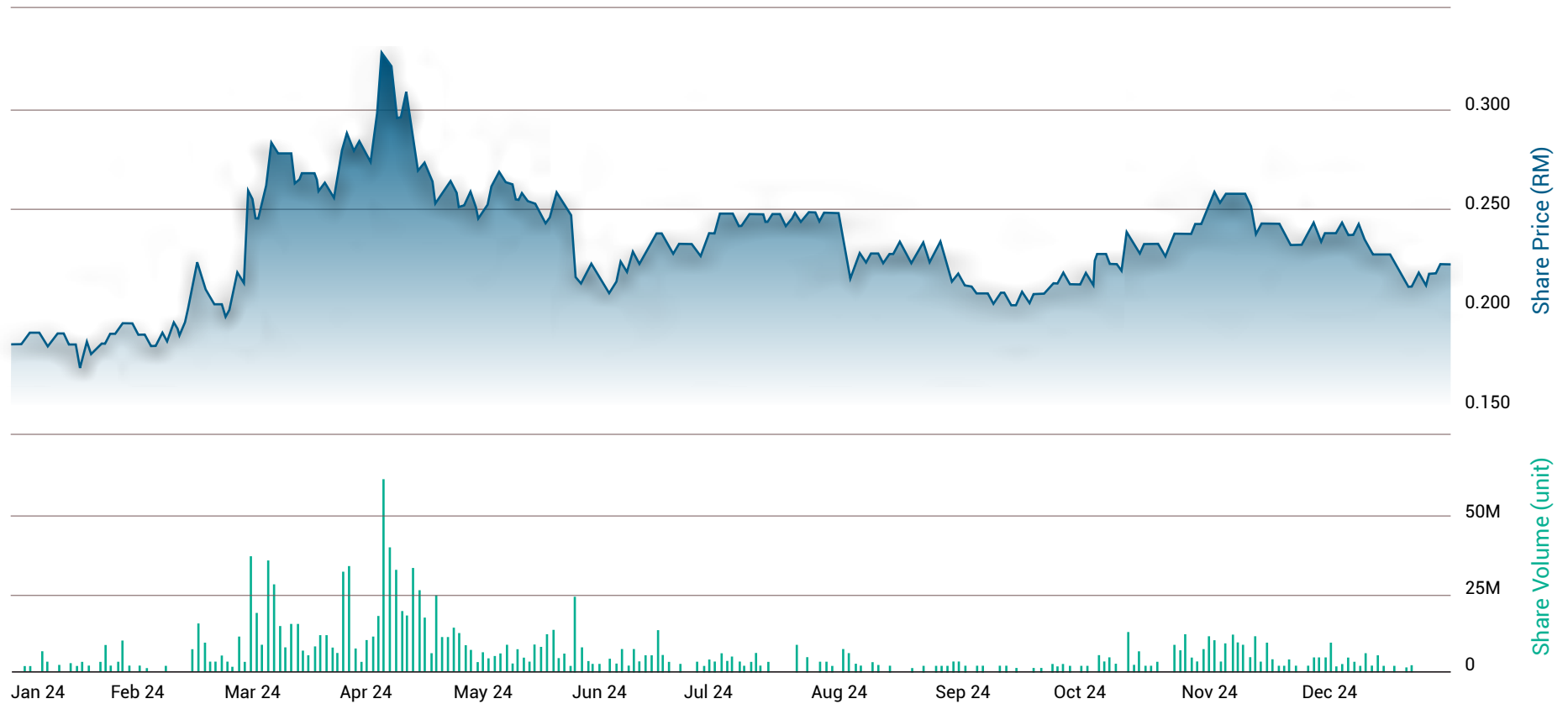


- Retained for Re-investment Depreciation/Amortisation
- To Shareholders Dividend
- To Employees Employees' Cost
- Retained for Future Growth Retained Profit
- To Government Taxation
- Non-Controlling Interest

Financial Highlights

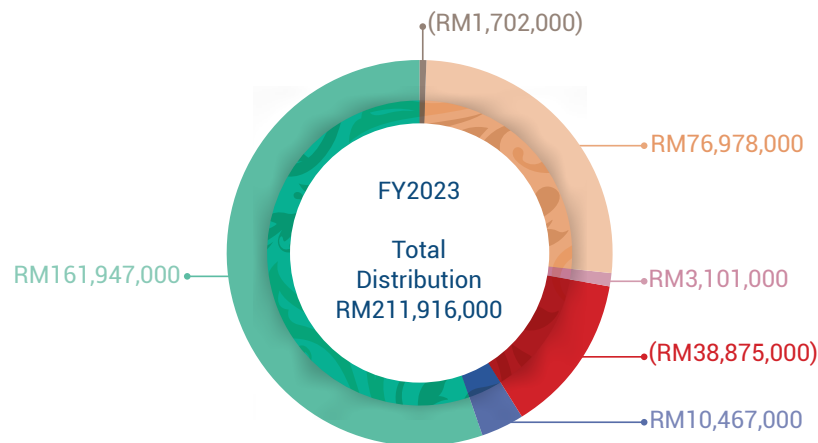
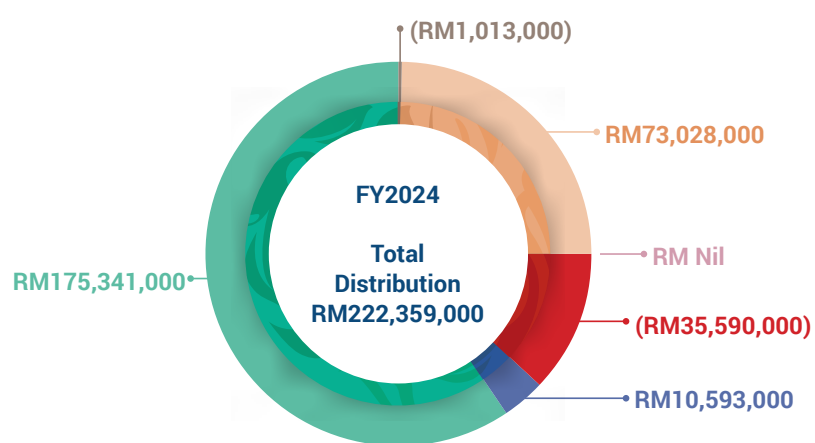
Share Performance Chart

1 January to 31 December 2024



Financial Highlights

STATEMENT OF VALUE ADDED



- Retained for Re-investment
Depreciation/Amortisation
- To Shareholders
Dividend
- Retained for Future Growth
Retained Profit
- To Government
Taxation
- To Employees
Employee Cost
- Non-Controlling Interest

Profit Before Tax



Plantation Division
RM8.2 million
2023: RM14.1 million



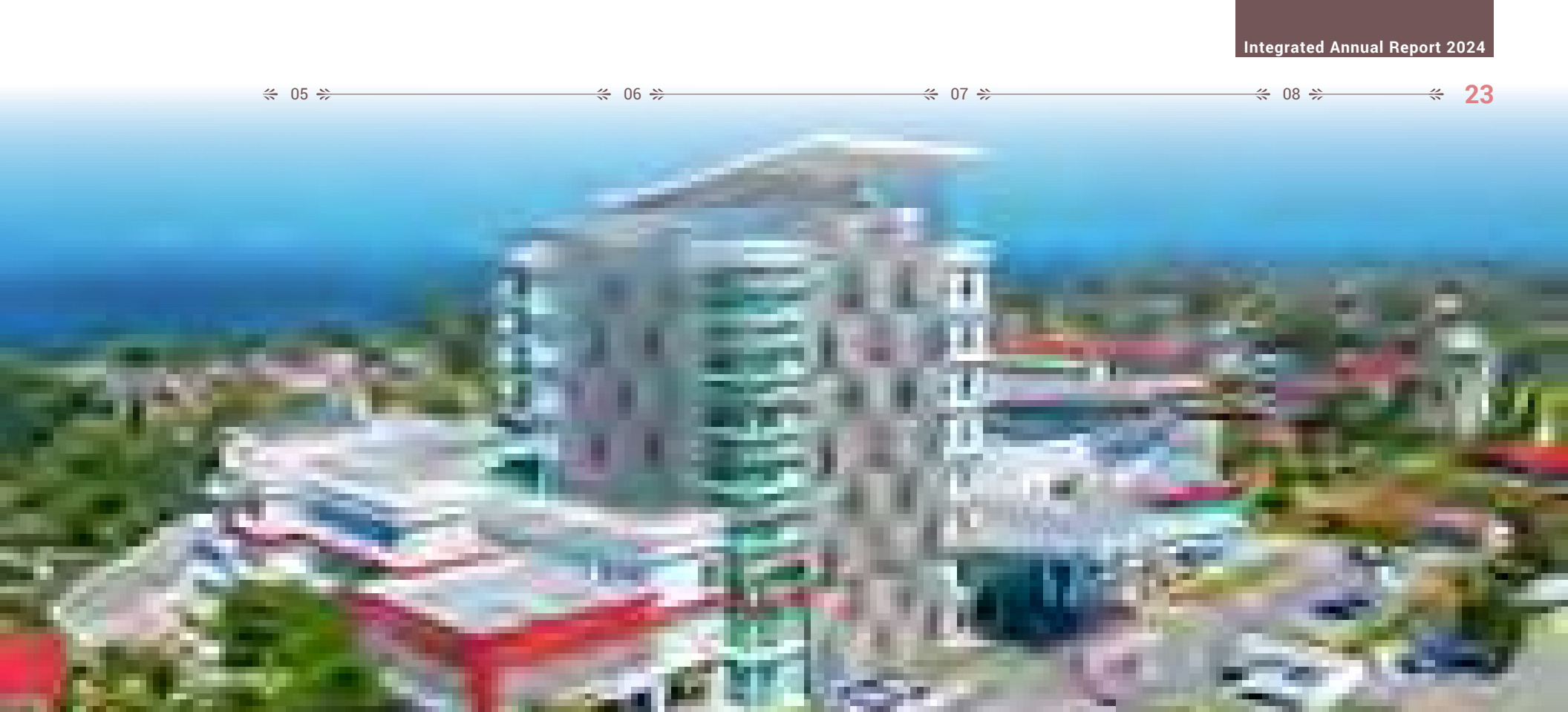
Healthcare Division
RM31.1 million
2023: RM31.0 million

FY2024 (RM '000)

Revenue	645,645
Purchases of Goods and Services	(412,871)
Value Added by Group	232,774
Finance Income	1,826
Other Income	16,071
Finance Costs	(28,312)
Value added available for distribution	222,359

FY2023 (RM '000)

Revenue	594,406
Purchases of Goods and Services	(376,498)
Value Added by Group	217,908
Finance Income	2,418
Other Income	17,285
Finance Costs	(25,695)
Value added available for distribution	211,916



03

2024 IN FOCUS

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Awards & Recognitions

4 May 2024



Scan the QR Code



**Community Specialist
Hospital of the Year**

KMI Healthcare

9 May 2024



Strategic Partner

TDM Plantation

6 June 2024



**Terengganu State-Level
Appreciation Awards**

TDM Berhad

11 June 2024



**Industry Excellence Awards
(AKI) 2024**

KMI Kuala Terengganu

30 June 2024



**Strategic Partner
East Coast Region**

TDM Berhad

1 July 2024



**Halal Certification by
JAKIM**

KMI Kuala Terengganu

3 July 2024



**3-star rating in the FTSE
Bursa Malaysia Index**

TDM Berhad

Awards & Recognitions

19 July 2024



Sustainability Leadership Award

TDM Berhad

20 July 2024



Most Active Blood Donation Program

KMI Kuantan

2 September 2024



Best Employer Award

KMI Kuantan

10 September 2024



ESG Positive Impact 2023 (Gold)

Terengganu Incorporated Corporate Director's Program (CDP) 2024
TDM Berhad

10 September 2024



Best Performing Company 2023 (Silver)

Terengganu Incorporated Corporate Director's Program (CDP) 2024
TDM Berhad

10 September 2024



Most Promising Company

Terengganu Incorporated Corporate Director's Program (CDP) 2024
KMI Kuantan

2 October 2024



Harmonious Company Rating

KMI Healthcare
KMI Kuala Terengganu
KMI Kuantan

16 November 2024



Best Employer Award

TDM Berhad
TDM Plantation
KMI Kuala Terengganu

Calendar of Events

7 February 2024



TDM joins the Terengganu Road Safety Campaign to promote safe travel during Chinese New Year

2 March 2024



KMI Tawau and PAPISMA Sabah organise Khatan Nusantara, involving 40 *asnaf* children in upholding tradition and community care

8 March 2024



Strengthening Cross-Border Healthcare: IDI Nunukan delegation visits KMI Tawau Medical Centre

31 March 2024



TDM strengthens community bonds through Ramadan Welfare Programme with SEJAHTERA

7 May 2024



TDM celebrates Cahaya Aidilfitri, Sesuci Lebaran Hari Raya festive gathering, strengthening bonds and unity

11 May 2024



The launch of KMI Tawau's Orthopaedic services was held in conjunction with the Hari Raya Open House celebration

16 May 2024



TDM and KMI Healthcare crowned Gold Sponsor for Terengganu FC for the 2024/2025 Season

21 May 2024



TDM and KMI Healthcare launch TUNAS Scholar Programme to nurture future healthcare professionals

4 June 2024



KMI Healthcare reinforces industry leadership at the 30th APHM International Healthcare Conference and Exhibition



For more information, scan the QR Code

5 June 2024



Empowering Future Leaders: TDM supports education through YT-TI Young Talent Scholarship Programme

6 June 2024



TDM successfully concludes the 59th AGM, advancing its 2023-2027 strategic implementation

8 June 2024



TDM earns third place in the GLC Trishaw Competition in conjunction with HRH Sultan of Terengganu, Sultan Mizan Zainal Abidin's 62nd birthday celebrations

Calendar of Events

12 June 2024



Elevating Preventive Care: KMI Healthcare's MoU with MGRC brings cutting-edge genetic testing

27 July 2024



KMI East Coast Half Marathon 2024 draws 1,500 runners in a spectacular celebration of supporting healthy lifestyles and community

5 August 2024



KMI Healthcare, Bank Islam & PEYATIM unite to provide scholarships and hospital training for orphaned youths

16 September 2024



Debut Victory: TDM Group secures first position in the Private Sector/NGO Category at the State-Level Maulidur Rasul 1446H celebration

19 September 2024



KMI Healthcare was recognised as a 'Sahabat Korporat' at Tabung Haji's Corporate Partner Ceremony appreciation of its contributions for Hajj 1445H

14 November 2024



KMI Kuantan Medical Centre commemorates 10th Anniversary with contribution of RM800,000 in Business Zakat

24 November 2024



TDM partners with ADUN Ajil for flood relief contribution

2 December 2024



KMI Healthcare signs MoU with Amden Capital & Launches Multi-Hospital vaccination drive

26 November 2024



Empowering Future Leaders: TDM supports SMK Sungai Tong's graduation and solat hajat for its 250 SPM and STPM 2024 students

14 December 2024



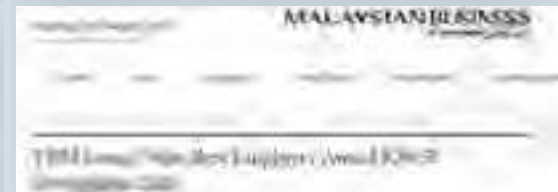
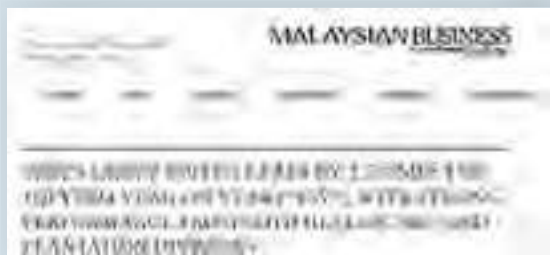
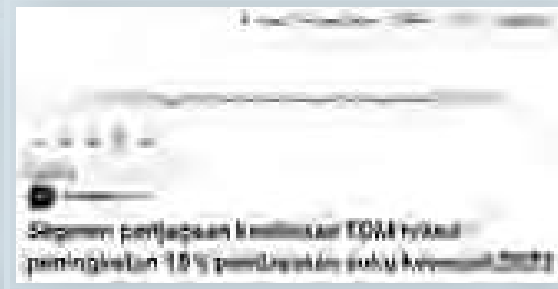
IGMR 2024 attracts 1,600 cyclists, highlighting Terengganu's potential as a global cycling destination

Media Highlights



2024 News
Scan the QR
Code above







04 LEADERSHIP: PERSPECTIVES AND PROFILES

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Chairman's Statement



**YBM TENGKU SERI BIJAYA RAJA
(DATO' SERI TENGKU FAROK HUSSIN
BIN TENGKU ABDUL JALIL)**
Chairman

Assalamualaikum Warahmatullahi Wabarokatuh
and Salam Sejahtera.

TDM Berhad ("TDM" or "the Group") delivered its highest-ever revenue in FY2024, marking five consecutive years of profitability. With strong performance across its Plantation and Healthcare divisions, the Group is well-positioned to enter its next phase of sustainable growth.

Chairman's Statement

TDM Berhad ("TDM" or "the Group") remains steadfast in its commitment to generating lasting value for all our stakeholders including shareholders in the private and public sectors as well as business and social communities.

Through our primary business segments of oil palm plantations and community-based healthcare services, we continue to create economic and social value benefiting not just our employees but the wider business ecosystem and the communities we serve.

In doing so, TDM fulfills its key role and mandate of supporting and driving economic and socio-economic growth in all regions where we operate, particularly in the state of Terengganu where we are the leading state government-linked company.

The Group celebrates its fifth consecutive year of profitability in Financial Year 2024 (FY2024), driving growth momentum and positioning us for continued expansion despite the challenges posed by a volatile external environment.

To strengthen our financial foundation, we have launched a Sukuk Wakalah programme to raise up to RM1.5 billion. This capital will be strategically allocated to enhance our investment capacity, support reinvestment initiatives, and optimise both operational expenditures and debt management.

As we continue to focus on sustainable growth, TDM remains deeply committed to upholding high standards of corporate governance while aligning with Environmental, Social and Governance (ESG) principles.

This ensures the Group is at all times primed to strike a harmonious balance between pursuing financial and corporate goals as well as maintaining our responsibility towards the environment and society.

Total Economic Value Distribution FY2022 - FY2024

Stakeholder	Type of Distribution	FY2022 RM million	FY2023 RM million	FY2024 RM million
Employees	Employee Cost	RM156.3 (68.3%)	RM161.9 (76.4%)	RM175.4 (78.9%)
Shareholders	Dividend	RM2.9 (1.3%)	RM3.1 (1.5%)	- -
Government	Taxation	RM16.4 (7.2%)	RM10.5 (4.9%)	RM10.6 (4.8%)
Company	Retained for Reinvestment	RM73.4 (32.0%)	RM77.0 (36.3%)	RM73.0 (32.8%)
Company	Retained for Future Growth	(RM15.8) (6.9%)	(RM38.9) (18.3%)	(RM35.6) (16.0%)
Minority Shareholders	Share of Profits / (Losses)	(RM4.2) (1.9%)	(RM1.7) (0.8%)	(RM1.0) (0.5%)
Total Distribution		RM229.0	RM211.9	RM222.4

For the Financial Year ended 31 December 2024, the Group achieved our highest-ever Revenue of RM645.6 million from RM594.4 million previously, reflecting our consistently robust performance in value generation.

Profit Before Tax (PBT) was, however, lower at RM10.3 million from RM14.8 million recorded the year before, with TDM's profitability impacted by escalating operational costs across both our business sectors.

In Plantation, this included higher manuring costs stemming from our additional manuring programme, reflecting our continued commitment to rejuvenating our oil palm estates.

Similarly, the Healthcare sector faced rising expenses due to shortage of labour, in particular registered nurses with post basic qualification as well as increased costs of medical supplies.

Nevertheless, TDM remains committed to navigating such industry-wide challenges by leveraging on our core strengths, improving efficiency, embracing automation and innovation as well as adapting to evolving market conditions to drive growth and expansion.

TDM's financial performance is reviewed in detail under the Management Discussion and Analysis section of this Integrated Annual Report 2024 on pages 38 to 62.

REVENUE	EBITDA
RM645.6 million (2023: RM594.4 million)	RM109.8 million (2023: RM116.9 million)
8.6%	(6.1%)
PBT	PAT
RM10.3 million (2023: RM14.8 million)	RM3.7 million (2023: RM9.7 million)
(30.4%)	(61.9%)



Chairman's Statement

Embracing Digital Transformation and Strengthening Governance

The Group's Board of Directors (the Board) recognises the pivotal role of digital transformation in shaping the Group's future. In response to shifting market dynamics, the Board views the strategic adoption of digital technology—particularly to strengthen systems and enhance customer experiences—as essential to staying ahead of changing demands.

As such, the Board has actively incorporated updates on the Group's Digital Transformation Initiative and Roadmap into quarterly reports, presenting them for review by the Board Risk, Compliance and Sustainability Committee, and subsequently for notification to the full Board. This approach highlights our commitment to staying ahead of technological advancements and ensuring transparency and accuracy in corporate governance through digital tools.

In line with promoting good governance, the Board emphasises the importance of well-informed decision-making by encouraging Board members to engage in continuous training, with opportunities provided via TDM's partnership with the Institute of Corporate Directors Malaysia (ICDM) and other reputable training providers.

In FY2024, TDM collaborated with majority shareholder, Terengganu Incorporated Sdn. Bhd. (Terengganu Inc.), to host the Annual Corporate Directors Training which was themed 'Empowering Tomorrow: Investing in ESG for a Sustainable Future'.

The Board also dedicates time at the Annual Board and Management Retreat to thoroughly review the Group's Strategic Business Plan (SBP) and Budget, ensuring all strategic directions are clearly understood and agreed upon.

This process keeps Management aligned with the Board's vision, enabling the Group to sustain performance and profitability through effective execution. To reinforce this alignment, the Board regularly reviews the Key Performance Indicators (KPIs) of the respective company CEOs to ascertain that their goals reflect the organisation's overarching objectives.

Advancing Sustainability Via Decarbonisation and Responsible Growth

In FY2024, TDM conducted a comprehensive Materiality Study as part of its ongoing commitment to addressing ESG concerns across the Group. This exercise identified 15 key Material Matters, which were prioritised under four Focus Areas of Delivery Excellence; Responsible Supply Chain; Fostering Our People and the Community; and Caring for the Environment.

With these priorities in place, we are now better positioned to focus our time, efforts and resources on enhancing our sustainability performance, creating value for all stakeholders, while upholding our environmental and social responsibilities.

As part of our sustainability journey, we have established long-term greenhouse gas (GHG) reduction targets at Group level and across both the Plantation and Healthcare Divisions. The Group intends to reduce GHG emissions intensity levels by 30% by 2030 and achieve net zero emissions by 2050. Achieving these ambitious targets will require a multifaceted approach, including continued reductions in operational emissions and leveraging carbon offset initiatives, such as reforestation and the purchase of carbon credits, to balance out remaining emissions.

This decarbonisation roadmap aligns with industry benchmarks, with leading palm oil companies targeting a 25%-50% reduction in carbon intensity by 2030, and private hospitals globally aiming for similar reductions of 30%-50% in the same timeframe. To advance our decarbonisation efforts, we have several ongoing and planned initiatives, including the exploration of renewable energy projects such as wind and solar. These initiatives are expected to significantly offset Scope 2 emissions from purchased electricity.

In addition, the installation of solar panels and energy-efficient heating, ventilation and air-conditioning (HVAC) systems in our hospitals will further reduce electricity-based emissions. We are also installing a green boiler at one of our mills, expected to be completed by May 2025.

Beyond these efforts, we are exploring carbon credit projects and planning to eliminate the use of plastic bags in our hospitals by 2025, transitioning to more sustainable alternatives.

Through these initiatives, TDM is determined to strengthening our sustainability performance, positioning the Group for long-term success while serving as responsible custodians of both the environment and society.



Appreciation and Acknowledgement

We remain optimistic about our prospects in the years ahead, aspiring to deliver greater dividends to our shareholders, particularly our largest shareholder, Terengganu Inc., and contribute to the continued economic growth of the state of Terengganu.

In FY2024, the Group effected changes to the Board's composition with the resignation of Non-Independent & Non-Executive Directors Haji Mazli Zakuan bin Mohd Noor and Haji Samiun bin Salleh. Dato' Roslee bin Chik and YB Haji Bakri bin Jamaluddin have been appointed in their place. On behalf of the Board, I would like to express our deep gratitude to the outgoing members for their invaluable contributions and warmly welcome the new directors.

At this juncture, I am pleased to announce the redesignation of Haji Najman bin Kamaruddin as the Group Chief Executive Officer (GCEO), effective 1 January 2025, from his previous role as Executive Director. We look forward to Haji Najman's continued leadership as he steers TDM toward an even more successful future as a high-performing GLC.

On behalf of the Board of Directors, I extend my heartfelt appreciation to all our valued shareholders, business partners, customers, associates, government officials, contractors, and vendors for their continuous support. We are particularly grateful for the guidance and unwavering support from the State Government of Terengganu under the leadership of YAB Dato' Seri Ahmad Samsuri bin Mokhtar, as well as from our largest shareholder, Terengganu Inc.

I would also like to take this opportunity to thank my esteemed colleagues on the Board for their valuable contributions and guidance throughout the past financial year. Lastly, the Board acknowledges the tireless efforts of our Senior Management team and all employees, whose dedication continues to strengthen TDM's position in the industry and drive its ongoing growth.

With gratitude and appreciation, thank you and Wassalam.

MANAGEMENT DISCUSSION & ANALYSIS

INTRODUCTION

BUSINESS OBJECTIVES

Objectives

- Plantation Division
- Healthcare Division

Awards and Recognition

BUSINESS STRATEGIES

Focus 30: Strategic Business Plan 2025 - 2030

- Plantation Division
- Healthcare Division

Value Creation

Corporate Exercises

REVIEW OF FINANCIAL PERFORMANCE

Operating Environment

Profits / Losses

Dividend

Other Financial Indicators and Matters

- Shareholders' Equity & Total Assets
- Return on Equity (RoE) and Return on Total Assets (RoA)
- Gearing, Borrowings & Taxation
- Capital Management

REVIEW OF OPERATIONS

Plantation Division

- Harvest and Production
- Tree Profile and Replanting
- Investments for Rehabilitation and Productivity

Healthcare Division

- Healthcare Landscape
- Overall Performance
- Upgrades and Digitalisation

HUMAN CAPITAL

RISK MANAGEMENT

- Plantation Risks
- Healthcare Risks

LOOKING AHEAD

Outlook

Prospects

- Plantation Division
- Healthcare Division



Assalamualaikum Warahmatullahi Wabarokatuh and Salam Sejahtera.

FY2024 was a testament to the strength of our strategic focus and the dedication of our multidisciplinary teams. Together, we delivered record revenue and sustained profitability, reflecting the solid execution of our long-term plans and reinforcing TDM's position for continued growth in both the Plantation and Healthcare sectors.

Maintaining our growth momentum, FY2024 culminated in the Group recording its highest-ever revenue and a fifth consecutive year of profitability. Group Revenue reached RM645.6 million, posting a Profit Before Tax (PBT) of RM10.3 million, reflecting our resilience despite grappling with inflationary costs, underscoring our entrenched principle of creating long-term value for all stakeholders.

TDM's upward trajectory was driven by another strong performance from our Healthcare division, which returned healthy financial results via a long-held commitment to ensure Malaysians have convenient access to affordable and high-quality professional healthcare.

The Group will continue to strengthen its position in the competitive healthcare industry, given the year-on-year spike in demand for medical services from an aging population and increasing prevalence of health issues such as Non-Communicable Diseases (NCD).

HAJI NAJMAN BIN KAMARUDDIN
Group Chief Executive Officer



Management Discussion and Analysis

In Q4 2024, TDM rolled out a Sukuk Wakalah programme on 23 October 2024 to raise up to RM1.5 billion as investment and working capital for the targeted expansion of both our Plantation and Healthcare businesses.

Specifically, the fund subscriptions will be channeled towards our on-going strategy of acquiring brownfield (existing) hospital assets and developing greenfield (new) facilities to widen and broaden our accessibility to Malaysian communities.

The capital will also serve to accelerate the modernisation and mechanisation drive across our current portfolio of 13 oil palm estates in Terengganu, thereby enhancing their long-term viability and providing employment opportunities to residents in the state.

Despite the relegation behind healthcare over the past two financial years, the Plantation Division remains a major contributor to TDM as well as Terengganu, being the state's second largest economic sector after oil & gas.

The Division increased its revenue contribution on the back of sustained demand for Crude Palm Oil (CPO) and improved prices due to production challenges in key palm oil-producing countries including Malaysia as well as continuous favourable demand from importing countries. However, plantation operations and yields continued to be plagued by challenging weather, particularly during the monsoon season in the fourth quarter of the financial year.

Over and above climatic issues, both business divisions contended with rising costs, particularly wages, amid a growing shortage of harvesters in Plantation and nurses in Healthcare operations. As expected, this resulted in lower profits for the Group in FY2024.

Nevertheless, we remain upbeat about the Group's future prospects, with strategic investments in key growth areas and continued modernisation of our operations. While challenges and emerging risks may arise, we are prepared to meet them head-on and to addressing them with discipline, agility and a clear long-term vision.

Three-Year Financial Highlights (FY2022-FY2024)

GROUP	FY2022	FY2023	FY2024
Revenue (RM million)	614.4	594.4	645.6
PBT (RM million)	36.3	14.8	10.3
EBITDA (RM million)	134.1	116.9	109.8
PLANTATION	FY2022	FY2023	FY2024
Revenue (RM million)	332.2	261.6	291.2
PBT (RM million)	56.8	14.1	8.2
HEALTHCARE	FY2022	FY2023	FY2024
Revenue (RM million)	279.0	332.8	354.4
PBT (RM million)	16.5	31.0	31.1

PBT – Profit Before Tax
EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortisation

Management Discussion and Analysis

BUSINESS OBJECTIVES

Objectives

As a subsidiary of state investment arm Terengganu Incorporated Sdn. Bhd. (Terengganu Inc), TDM plays a vital role in driving both economic and socio-economic growth within its areas of operation.

The Group's economic activities contribute significantly to the state's Gross Domestic Product (GDP) while also creating business and employment opportunities for Small and Medium Enterprises (SME) and supporting human resource development, benefits which are extended beyond Terengganu to neighbouring states.

This is particularly important considering the concentration of economic activities on the west coast of Peninsular Malaysia, where most listed companies and large corporations are based.

In addition to our plantation operations in Terengganu, the Group has strategically expanded our reach to include healthcare facilities across both Peninsular Malaysia and Sabah. This expansion aims to improve access to quality services, with a particular emphasis on serving the east coast and eastern regions of Malaysia.

Plantation

Our wholly-owned subsidiary, TDM Plantation Sdn. Bhd. (TDMP), is a prominent producer of premium Certified Sustainable Palm Oil (CSPO) and Certified Sustainable Palm Kernel (CSPK), holding certifications from both the Malaysian Sustainable Palm Oil (MSPO) and the Roundtable on Sustainable Palm Oil (RSPO).

With a strong commitment to sustainable growth and resilience, we are well-positioned to expand our Plantation business, capitalising on robust domestic demand and favourable labour market conditions.




At the same time, we remain focused on managing commodity price volatility through efficient operations and stringent cost control. Our unwavering dedication to sustainable practices, including biomass generation, remains a key pillar of our strategy.

By embracing digitalisation and mechanisation, we aim to enhance productivity and optimise yields across our plantation operations. In addition to our core activities, we actively contribute to government-led initiatives that support food production, playing an integral role in advancing the national food security agenda.

Plantation Assets 2024

- ♦ Jaya
- ♦ Jerangau
- ♦ Air Putih
- ♦ Fikri
- ♦ Pinang Emas
- ♦ Pelantoh
- ♦ Tayor
- ♦ Gajah Mati
- ♦ Tebak
- ♦ Pelung
- ♦ Majlis Agama Islam
- ♦ Jernih
- ♦  13 Estates
- ♦ Bukit Bidong

Total: 28,467 ha

Capacity	 Palm Oil Mills	 Biogas Plants	 Composting Plants
♦ Sungai Tong ♦ Kemaman	300,000 mt per year per mill	2.0 MW per plant	24,000 mt per year per plant



Healthcare



KMI Healthcare owns and operates five specialist hospitals, delivering quality, accessible and affordable healthcare services in a wide range of disciplines including general medicine, paediatrics, orthopaedics, general surgery, radiology, obstetrics, gynaecology, dermatology, ophthalmology, urology, anaesthesiology, gastroenterology and Ear, Nose and Throat (ENT).






As we respond to the increasing demand for healthcare services driven by an ageing population with diverse medical needs, we remain fully committed to providing comprehensive care.

Central to our strategy is the expansion of digital health initiatives designed to enhance operational efficiency. By leading the integration of electronic medical records, advanced business analytics and artificial intelligence, we expect to significantly improve diagnostic accuracy and refine personalised treatment options.

Under the tagline “Leading Healthy Life”, KMI Healthcare embodies our commitment to support healthy lifestyles as an important pillar of holistic and sustainable social and economic development. In addition to our role as healthcare providers, we actively advocate for healthy lifestyles, reinforcing our overarching dedication to the well-being of the communities we serve.



Healthcare Assets 2024

	 KUALA TERENGGANU Medical Centre	 KUANTAN Medical Centre	 KELANA JAYA Medical Centre	 TAMAN DESA Medical Centre	 TAWAU Medical Centre
Inpatient	121	155	42	30	7
Daycare	12	18	0	0	0
HDU	6	0	1	2	0
ICU	6	12	0	0	0
Bed Capacity	145	185	43	32	7

HDU: High Dependency Unit
ICU: Intensive Care Unit

Management Discussion and Analysis

Awards & Recognition

TDM's commitment to sustainability, transparency and strong governance was further recognised in 2024, highlighting the Group's continuous efforts to uphold the highest standards in corporate responsibility.

The Group was honoured with the Sustainability Leadership Award at the Sustainability & CSR Malaysia 2024, being named Company of the Year in the Plantation and Healthcare categories.

This award reflects our steadfast commitment to integrating sustainable practices across our operations and reinforcing our role in delivering long-term value to stakeholders, communities and the environment.

TDM had earlier achieved a significant milestone by earning a 3-star rating in the FTSE Bursa Malaysia Index series, positioning the Group among the top five plantation companies out of 39 listed entities. This recognition underscores our continued leadership in upholding robust Environmental, Social and Governance (ESG) practices within the plantation sector.

We remain resolute in our pursuit of corporate governance excellence, transparency and ethical conduct, further strengthening our position as a responsible corporate citizen committed to a sustainable, long-term growth.

The full list of awards and recognition received by TDM and its subsidiaries is featured on pages 116 to 117 in the Sustainability Statement of the Integrated Annual Report 2024.



4 May : GlobalHealth Asia-Pacific Summit & Awards 2024

KMI Healthcare received the esteemed distinction of being named the Community Specialist Hospital of the Year at the prestigious GlobalHealth Asia-Pacific Awards 2024 held at JW Marriott Phuket Resort and Spa.



9 May : Strategic partner of the Malaysian Palm Oil Green Conservation Foundation (MPOGCF)

TDM Plantation was recognised as a strategic partner of the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) for its collaboration in the 'River of Life' and 'Living Together with Elephant' projects.



11 June : Industry Excellence Awards (AKI) 2024

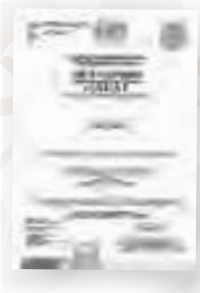
KMI Kuala Terengganu was awarded the Industry Excellence Awards (AKI) 2024, an annual national-level event to recognise the contribution of industries to economic development.



30 June: Strategic partner for the East Coast Region, NTW 2024

TDM was presented with a certificate of appreciation for successfully organising NTW 2024 presented by the Prime Minister of Malaysia, YAB Dato' Seri Anwar Ibrahim.

Management Discussion and Analysis



1 July: KMIKT Halal Certification

KMI Kuala Terengganu was awarded the Halal Certification by JAKIM for its kitchen operation.



2 September: Best Employer Award for Workplace Commuting Safety Management

KMI Kuantan received the Best Employer Award for Workplace Commuting Safety Management by the Malaysian Institute of Road Safety Research (MIROS) under the Ministry of Transport (MoT) and Social Security Organisation (SOCSO).



3 July: 3-star rating in the FTSE Bursa Malaysia Index

TDM achieved a 3-star rating in the FTSE Bursa Malaysia Index series. TDM was listed among the top five plantation companies out of 39 listed plantation companies.

10 September: Terengganu Inc's Corporate Director's Programme (CDP) 2024 Gala Dinner



TDM received the Gold Award for ESG Positive Impact 2023.



TDM achieved the Silver Award for the Best Performing Company 2023.



KMI Kuantan was lauded with the prestigious Most Promising Company award.



19 July: Sustainability Leadership Award at the Sustainability & CSR Malaysia 2024

TDM was conferred the Company of the Year in the Plantation and Healthcare category of the Sustainability Leadership Award.



2 October: Harmonious Company Rating

KMI Healthcare (83%), KMI Kuantan (81%), KMI Kuala Terengganu (80%) was awarded the Harmonious Company Rating by the Industrial Relations Department of the Malaysian Ministry of Human Resources.



20 July: Most Active Blood Donation Programme

KMI Kuantan received the Most Active Blood Donation Programme Organiser Award in conjunction with the 2024 World Blood Donor Day Celebration at the Pahang state level.



16 November: Best Employer Award

TDM Berhad, TDM Plantation and KMI Kuala Terengganu were recognised as an Employer of Choice in Terengganu at the Kumpulan Wang Simpanan Pekerja (KWSP) Terengganu Best Employer Awards 2024.

Management Discussion and Analysis

BUSINESS STRATEGIES**Focus 30: Strategic Business Plan 2025 - 2030**

In recognising the potential impact of external factors, TDM is proactively adapting and adjusting its strategies to sustain our leadership positions in both the plantation and healthcare sectors, particularly in the East Coast and across Malaysia.

By refining our business plans in tandem with anticipated market shifts, the Group is poised to seize new opportunities and drive transformation as part of our journey towards achieving FOCUS 30.

This Strategic Business Plan for 2025 – 2030 represents a recalibration of our approach by aligning strategies with prevailing market sentiments and expected challenges to the operating environment.

In doing so, we are extrapolating our vision towards FY2030, reinforcing a commitment to a long-term growth and success through organic development and disciplined execution of the business plan.

**Forging Opportunities**

Aims to actively create new opportunities, whether in business expansion or community engagements.

Optimising Resources

Focuses on maximising efficiency and effectiveness in the use of resources, enhancing sustainability and profitability.

Cultivating Unity

Fosters a sense of togetherness and collaboration within its workforce, stakeholders and communities it serves.

Uplifting Communities

Committed to making a positive impact on the communities it operates in through social responsibility initiatives and support.

Strengthening Resilience

Prioritises building resilience in its operations, adapting to challenges and ensuring long-term sustainability.

Represents a forward-looking timeframe, setting ambitious goals and milestones for achievement, possibly aiming for 2030 as a benchmark year, and to align and contribute to "Pelan Induk Terengganu Sejahtera (PITAS or Terengganu Master Plan) 2030".

FOCUS 30 Strategic Thrust & Initiatives

GROUP LEVEL

- **Portfolio Management**
- **Capital Management**

PLANTATION

- Operational Excellence
- Innovation & Digitalisation
- Sustainability & Shared Values

HEALTHCARE

- Revenue Growth
- Value Creation Plan (VDP) & Business Development Plan (BDP)
 - Operational Efficiencies
 - Brand Values & Market Presence
- Quality Assurance & Customer Experience

ENABLERS

- People
- Process
- Technology
- Branding

FOCUS 30 Targets

PLANTATION

PAT.....	RM94 million
GP Margin	26%
PAT Margin	15%
FFB Production	470,000 MT
CPO Production.....	120,000 MT

HEALTHCARE

PAT.....	RM72 million
GP Margin	52%
PAT Margin.....	8%
Operating Beds	800
No. of Patients	449,468
(Inpatients).....	(62,627)
(Outpatients).....	(386,841)

PAT: Profit After Tax, GP: Gross Profit, FFB: Fresh Fruit Bunches, CPO: Crude Palm Oil, OCP: Outside Crop Purchase.



Management Discussion and Analysis

PLANTATION

TDM's Plantation Division remains firmly committed to achieving sustainable growth and operational excellence in line with our new FOCUS 30 strategic approach. A key element of this strategy is the enhancement of productivity through targeted replanting programmes, aimed at optimising the age profile of oil palm trees to improve yields and ensure long-term operational efficiency.

Under FOCUS 30, the Group will emphasise on cost management, alongside the adoption of automation and mechanisation to strengthen operational resilience and reduce dependency on manual labour.

Sustainability continues to be a core focus for the plantation business, which harnesses environmentally-responsible practices such as the use of bio-organic fertilisers, implementation of biogas facilities and the pursuit of other green initiatives.

These measures contribute to TDM's sustainability goals in concert with Malaysia's national climate priorities such as biogas production, which plays a pivotal role in reducing greenhouse gas (GHG) emissions from palm oil production.

The strategic action plan also includes strengthening the Group's financial and operational capacity via cultivating high-value crops and maximising existing assets. Such efforts are aimed at mitigating risks and unlocking new growth opportunities.

Talent development remains a key priority, with a particular focus on equipping the workforce with advanced skills in digitalisation, mechanisation and sustainable agricultural practices.

This comprehensive strategy ensures TDM is well-positioned to maintain long-term competitiveness, sustainable growth and profitability in an increasingly dynamic market environment.

HEALTHCARE

Spearheaded by KMI Healthcare, our Healthcare Division is firmly anchored in its commitment to innovation, accessibility and patient-centric care.

The Division is enhancing healthcare delivery through digital transformation initiatives, which include upgrades of hospital information systems and the extensive adoption of Electronic Medical Records (EMR).

These advancements are intended to streamline operations, elevate patient care and optimise the overall healthcare experience for our patients and their families.

In line with this commitment to innovation, TDM is making significant investments in expanding our healthcare infrastructure to address the growing demand for specialised services including cardiology, oncology and other medical disciplines.

This expansion is a key component of the Group's broader strategy to provide high-quality, accessible and affordable healthcare to various and diverse communities across Malaysia.

Similar to our plantation division, sustainability is a fundamental principle guiding our healthcare operations. The Division incorporates green building designs and renewable energy solutions, ensuring alignment with our ESG goals.

Through a resilient business model and consistent investment in talent transformation, KMI Healthcare is steadfast in achieving its FOCUS 30 targets.

We remain dedicated to ensuring sustainable growth while expanding healthcare accessibility, ultimately contributing to the improvement of healthcare services for the nation.

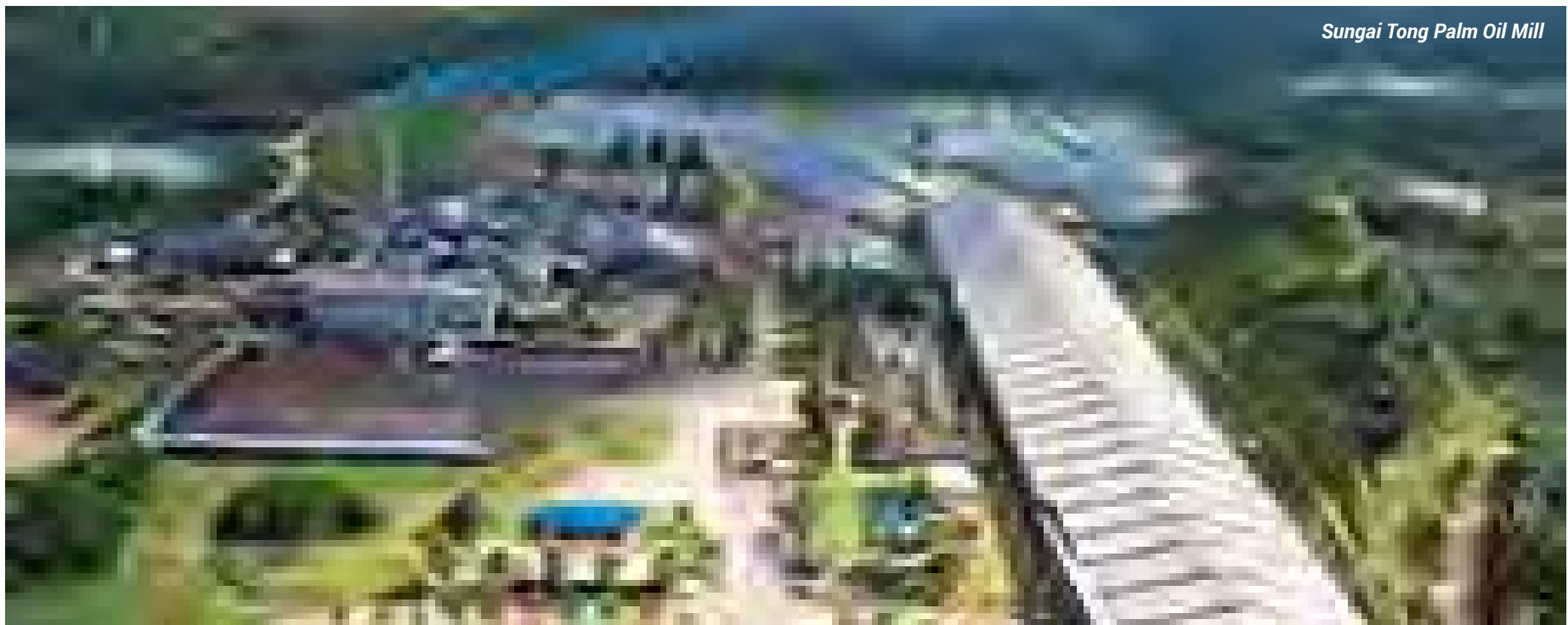
CROSS-SECTOR SYNERGY

The FOCUS 30 strategy recognises the potential for synergy between our two business sectors, which can unlock opportunities for shared growth and value creation.

Sustainability remains a central theme, with plantation initiatives contributing to ESG-driven operations in healthcare including the exploration of renewable energy sources for hospital facilities. By aligning goals across both sectors, the Group will adopt an integrated approach that reinforces its ESG commitments while also enhancing operational efficiency.

The action plan under FOCUS 30 also underscores the strategic adoption of Big Data Analytics (BDA) and digital transformation across our businesses. These advancements enable informed decision-making, optimise resource allocation and drive operational excellence.

Through the FOCUS 30 initiatives, TDM is poised to build resilience, accelerate growth and reinforce its leadership position in both the plantation and healthcare industries, delivering meaningful impact to shareholders, stakeholders and the communities we serve.



Sungai Tong Palm Oil Mill

Management Discussion and Analysis

VALUE CREATION

TDM stands today as the leading plantation and healthcare group on the eastern seaboard of Peninsular Malaysia. With a solid foundation of financial strength and strategic leadership, we have established a successful and sustainable business in the plantation sector over nearly 60 years. We have established a strong reputable presence in healthcare sector for almost 30 years.

As we approach 2025, we are well-positioned to enter the next phase of growth, with a clear focus on expansion and diversification. Our strategic direction for 2023-2027 outlined a commitment to remain relevant, resilient and resourceful in managing the six capitals effectively in order to generate substantial value for our stakeholders.

During the financial year in review, we refined this strategy introducing a new FOCUS 30 strategic business plan for 2025-2030 after taking into account emerging challenges in the current operating environment.

Under FOCUS 30, we are set to continue strengthening our core competencies and enhancing our brand positioning in a highly competitive market landscape.

OUR 6 CAPITAL INITIATIVES



FINANCIAL CAPITAL

We balance an appropriate mix of asset and equity funding to meet our working capital needs and growth ambitions.

Total Equity: **RM722.0 million**
Total Assets: **RM1.71 billion**
Cash: **RM110.9 million**



NATURAL CAPITAL

We depend on natural resources, such as water, fossil fuels and other natural capital, directly in our operations and indirectly via our value chain.

Group's Plantation Landbank:
41,092 ha (Malaysia)

Oil Palm Planted:
Malaysia: **28,467 ha**



MANUFACTURED CAPITAL

We have a bank of physical assets, including built facilities and infrastructure, which are utilised to develop solutions for our two core businesses. We invest in this capital to improve our capacities and capabilities, as well as to assure the safety and reliability of our operations.

PLANTATION: (Malaysia)
13 Estates
2 Palm Oil Mills
2 Composting Plants
2 Biogas Plants

HEALTHCARE:
5 Specialist Hospitals
412 Beds Capacity



INTELLECTUAL CAPITAL

Over the course of 59 years in the Plantation sector and 28 years in Healthcare, we have developed a distinct business model, which includes the TDM Business Model, our Values, our Code of Business Ethics and our governance frameworks and processes.

TDM is supported by a team of highly trained employees with expertise in:

PLANTATION: Agronomy, GIS & Drone Operations, Mill Engineering, Oil Palm Plantation, and Microbiology aside from of other plantation related expertise.

HEALTHCARE: Various medical services and disciplines aside from other healthcare related expertise.



HUMAN CAPITAL

We continuously invest in developing a culture of learning, professionalism and innovation to ensure that our people have the competencies and capacities to serve our clients and compete favourably in the markets in which we serve.

Total Employees: **4,764** Male: **65%** Female: **35%**

General Workers at Plantation:
Local Workers: **1,589** Foreign Workers: **1,275**



SOCIAL AND RELATIONSHIP CAPITAL

We maintain strong relationships with our shareholders, investors, suppliers, customers, employees, certification bodies, regulators, media and the communities in which we operate.

- RSPO member since 2011, with almost all plantations in Malaysia fully certified since 2013. All estates and mills in Malaysia are also MSPO certified.
- First plantation company in Terengganu to receive the ISCC EU certification.
- MSQH accreditation to be attained by all hospitals, starting with KMI Kuantan.
- Initiated various conservation initiatives such as the War on Waste Programme, River of Life Programme, and Living Together with Elephants.
- Organised various CSR and engagement initiatives inspired by the 5Ps of Philosophy of People, Planet, Prosperity, Peace and Partnership.



Plantation Division



Healthcare Division

Management Discussion and Analysis

BUSINESS CAPITAL

PLANTATION DIVISION:
Plantation Business:
Upstream Activities .

ESTATES

- Oil palm planting and production of FFB.
- Continuous replanting programme.
- Innovation in mechanisation.

MILLS

- Processing FFB into CPO
- Utilising new technology and mill automation.
- Renewable energy projects via biogas plants.

CASH CROPS

- Maximise land usage for agricultural activities to increase potential growth in the future.

- **Capacity Expansion**
- **Capability Growth**
- **Customer Experience**
- **Quality Assurance Programme**
- **Branding**
- **Thought Leadership**

HEALTHCARE BUSINESS:

KMI hospitals offer essential medical services covering general medicine, paediatrics, orthopaedics, general surgery, radiology, obstetrics, gynaecology, ENT, dermatology, ophthalmology, urology, anaesthesiology and gastroenterology.

DELIVERING VALUE FOR OUR STAKEHOLDERS



Revenue: **RM645.6 million**
Dividend: **Nil**



FFB production: **283,727 mt** (Malaysia)
YPH: **12.43 mt/ha** (Malaysia)



PLANTATION BUSINESS

Mills FFB Processed: **314,024 mt**
CPO Production: **61,410 mt**
PK Production: **13,419 mt**

HEALTHCARE BUSINESS

No of Inpatients: **26,279**
No of Outpatients: **174,960**
Bed Occupancy Rate: **62%**
MSQH Accreditation: **KMI Kuantan**



PLANTATION BUSINESS

- 34 units of mechanical buffalos (Badang) were allocated for the North and South Zone operations for collecting FFB, covering an area of 5,553.48 ha.
- 45 units of mechanical cutters being utilised for pruning and harvesting young palm areas.
- Deployed 31 units of land surf (rubber-track mini crawlers) for in-field collection that accommodate hilly and peat areas.
- Improvements to mill throughput as well as cost efficiency by creating greater synergy between transportation of FFB and milling activities.

HEALTHCARE BUSINESS

- Introduced advanced genetic and Non-Invasive Prenatal Testing (NIPT) services via partnership with Malaysian Genomics Resource Centre.
- Launched new screening packages for specific groups at KMI Taman Desa.
- Rolled out respite care packages to support temporary caregiver relief.
- Announced plans to expand sub-specialties and enhance specialised care offerings.
- Continued implementation of the Mesra Ibadah programme across all KMI hospitals.



New Hires: **234** employees Resignations: **171** employees

- Training Cost: **RM783,236** allocated for formal training and development in 2024.
- **47,065 hours** were spent on formal training and development in 2024.



- **100% MSPO & 92% RSPO** Certified for Plantation operations in Malaysia.
- Utilised **RM2,266,135** for donations, sponsorships and CSR programmes in 2024.
- Reached **58,844** beneficiaries through community investment initiatives.

STAKEHOLDERS WHO BENEFIT FROM THE VALUE WE CREATE

Investors, Shareholders & Bankers

- Ensuring Operational Continuity.
- Consistent Returns on Investment.
- Strong Corporate Governance.

Customers

Regaining customers' trust by portraying our ability to operate with good agriculture practices, which are essential for sustainable agriculture, producing high-quality products while enhancing productivity through yield optimisation.

Customers, Business Partners, Regulators & Certification Bodies

- Offering an extensive range of value-added products and services tailored to meet the demands of the competitive market.
- Championing climate change initiatives by actively reducing carbon emissions by implementing renewable energy projects such as biogas plants.

Customers, Vendors, Suppliers, Industry Associations & Regulators

- Providing customers with high-quality products and services.
- Cultivating valuable contracts, implementing sound procurement practices and consistently striving for service improvements.
- Ensuring supply chain security and sustainability to socio-economic growth, including regular tax payments and compliance with regulatory requirements.
- Maintaining positive relationships with local authorities and actively supporting programmes and initiatives.

Employees

- Competitive salary that is above market minimum.
- Attractive benefits.
- Training and development programmes.
- Career growth opportunities.
- Work life balance.
- Enhancing health, safety and environment protocols.

Local Communities, Smallholders, Certification Bodies & Regulators

- Building peaceful relations with the community and offering support to vulnerable populations.
- Upholding rigorous audit and certification processes to meet quality and compliance standards.
- Demonstrating strict adherence to laws, regulations and international quality and safety standards.
- Sustaining positive relationships with local authorities and actively participating in community development programmes.

Management Discussion and Analysis

CORPORATE EXERCISES

Launch of Sukuk Wakalah Programme to raise capital

On 23 October 2024, the Group successfully launched a Sukuk Wakalah Programme to raise up to RM1.5 billion, with Affin Hwang Investment Bank Berhad and Maybank Investment Bank Berhad serving as joint lead advisers, arrangers and managers for the fund-raising initiative. The programme marks a significant milestone in TDM's ongoing growth and expansion, with the proceeds to be utilised for operational efficiency, future investments and to fulfil the Group's financial commitments, all in full compliance with Shariah principles.

REVIEW OF FINANCIAL PERFORMANCE

Financials at a Glance FY2022 – FY2024

REVENUE (RM million)

645.6

FY2023: 594.4

FY2022: 614.4

PBT (RM million)

10.3

FY2023: 14.8

FY2022: 36.3

PAT (RM million)

3.7

FY2023: 9.7

FY2022: 17.0

EPS / LPS (sen)

0.65

FY2023: 0.64

FY2022: (1.48)

DIVIDEND (sen per share)

Nil

FY2023: 0.18

FY2022: 0.17

SHAREHOLDERS' EQUITY (RM million)

722.0

FY2023: 690.7

FY2022: 685.2

ROE (%)

0.53

FY2023: 1.42

FY2022: 2.40

TOTAL ASSETS (RM million)

1,708.6

FY2023: 1,722.4

FY2022: 1,665.5

ROA (%)

0.22

FY2023: 0.57

FY2022: 1.02

NET ASSETS PER SHARE (sen)

0.40

FY2023: 0.38

FY2022: 0.38

TOTAL BORROWINGS (RM million)

460.6

FY2023: 445.5

FY2022: 484.1

GEARING RATIO (X)

0.45

FY2023: 0.42

FY2022: 0.46

CASH & BANK BALANCES
(RM million)

110.9

FY2023: 168.2

FY2022: 107.2

OPERATING ENVIRONMENT

In 2024, the Malaysian economy performed above expectations, growing by 5.1% as compared with 3.9% in the previous year on the back of strong domestic demand and a rebound in exports.

Source: https://www.bnm.gov.my/-/qb24q4_en_pr

Malaysians enjoyed higher disposable incomes and this resulted in increased spending across various sectors including healthcare where treatments and procedures may have been deferred from previous years due to the COVID-19 circumstances.

In addition, the pandemic-inspired shift to digital health solutions and value-based care as well as the Federal Government's push for healthier lifestyles and preventive care led to the growing consumer demand.

TDM's Healthcare Division is well-positioned to capitalise on these growing trends, continuing to adapt to the shifting demands of a more health-conscious public and embracing data-driven technologies to enhance service delivery.

By focusing on the integration of digital health, personalised care and strengthening cybersecurity, we remain aligned with global trends towards more agile and advanced healthcare systems.

In the Plantation Division, we witnessed a shift in consumer preferences towards more sustainable practices, particularly in the edible oil market. There is an increasing demand for sustainably-produced palm oil, driven by consumer awareness and preference for environmentally-responsible products.

As a producer of RSPO and MSPO-certified CPO and Palm Kernel (PK), TDM is well-equipped to meet the growing requirements of buyers seeking certified sustainable palm oil. This alignment with global sustainability standards serves to provide our plantation business with a competitive edge, ensuring our continued relevance in a marketplace that values environmental stewardship and ethical production practices.

Revenue



TDM achieved higher Group Revenue of RM645.6 million for FY2024, an increase of 8.6% over RM594.4 million previously. Both the plantation and healthcare businesses improved on their top line results for the year, contributing RM291.2 million (FY2023: RM261.6 million) and RM354.4 million (FY2023: RM332.8 million) respectively to the Group.

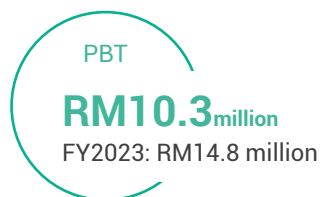
Plantation revenue benefited from higher prices of our oil palm products, with CPO averaging 5.1% more at RM4,141 per metric tonne (MT) from RM3,939 per MT in FY2023 and PK averaging 31.5% more at RM2,877 per MT for the year as compared against RM2,188 per MT previously.

Production was also up in the case of CPO (3.4%), although the output of PK was lower by 1.05% Year-on-Year (YoY).

Meanwhile, the healthcare business achieved higher revenue from a 7.8% jump in average revenue per inpatient at RM10,403 against RM9,649 the year before. The increase in average billings more than offset lower numbers of inpatients and outpatients.

Management Discussion and Analysis

Profits/Losses



The Group returned a lower PBT by 30.4% of RM10.3 million from RM14.8 million the year before with lower PBT contribution of RM8.2 million (FY2023: RM14.1 million) from the Plantation Division and marginally-higher contribution of RM31.1 million (FY2023: RM31.0 million) from the Healthcare Division.

PBT contributions from both sectors were impacted by higher costs mainly related to increasing remuneration for nurses and higher costs for healthcare consumables as well as wages for workers at our oil palm estates and mills.

Consistent with the lower Group PBT, Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) for the Group dropped by 6.1% to RM109.8 million from RM116.9 million in FY2023. The EBITDA for the plantation and healthcare businesses were respectively, RM74.3 million (FY2023: RM82.5 million) and RM54.1 million (FY2023: RM53.0 million).

Profit After Tax (PAT) for the Group was RM3.7 million against RM9.7 million previously. Separately, the Plantation Division recorded a PAT of RM8.4 million (FY2023: RM12.8 million) and the Healthcare Division, RM22.3 million (FY2023: RM27.9 million).

Earnings Per Share (EPS) was marginally higher at 0.65 sen during the year in review as compared with 0.64 sen in the previous corresponding year.

Dividend

Despite lower profits in FY2024, the Board is intent on rewarding shareholders after taking into consideration the following factors: a fifth consecutive year of profits; healthy cash reserves; access to additional capital via our sukuk wakalah programme for investment, reinvestment and working capital; and comparatively bright outlook for the Group's business sectors.

For the financial year in review, the Board of Directors ("the Board") declared a single-tier interim dividend of 0.25 sen per share (FY2023: 0.18 sen per share) amounted to RM4.3 million (FY2023: RM3.1 million), which was approved on 27 February 2025 and paid out a month later on 27 March 2025. TDM has an existing dividend policy to share 30% of EBITDA or 40% of PAT, whichever is higher, with our shareholders.

Over and above the interim dividend, the Board has proposed an additional single-tier final dividend of 0.12 sen per share amounting to a prospective payout of RM2.0 million. If approved by the shareholders at our Annual General Meeting (AGM), total dividend issued for FY2024 would be 0.37 sen per share with an aggregate payout of RM6.3 million.

Other Financial Indicators and Matters

Shareholders' Equity & Total Assets

Shareholders' Equity for the Group amounted to RM722.0 million at the close of FY2024, which was higher by 4.5% over RM690.7 million previously. Total Assets was marginally lower by 0.6% at RM1.71 billion from RM1.72 billion at the end of FY2023 with Net Assets Per Share higher at 0.40 sen (FY2023: 0.38 sen).

Return on Equity (ROE) and Return on Total Assets (ROA)

The Group achieved a ROE of 0.53% for the year against 1.42% previously and a ROA of 0.22% as compared with 0.57% in FY2023.

Gearing, Borrowings and Taxation

TDM's gearing increased to 45% from 42% with higher total borrowings of RM460.6 million (FY2023: RM445.5 million).

The higher borrowings stemmed from the initial issuance of Tranche 1 of the Sukuk Wakalah Programme amounting to RM161 million, which was partly used primarily for refinancing and others as associated sukuk expenses.

The total Tranche 1 proceeds of RM285 million are designated for capital expenditure, investments, working capital and general corporate purposes, all to be utilised in accordance with *Shariah* principles.

Finance costs were, however, higher at RM28.3 million against RM25.7 million the year before. The Group's taxation amounted to RM6.5 million (FY2023: RM5.0 million).

Capital Management

At the close of FY2024, the Group held cash and bank balances totalling RM110.9 million (FY2023: RM168.2 million). For the new financial year (FY2025), the total capital expenditure (CAPEX) requirement is expected to total RM328.1 million, with 46% earmarked for business expansion, 31% for replacement of existing assets, 15% for the acquisition of new businesses, and 8% for profit improvement and cost reduction initiatives.

TDM's Capital Management Plan (CMP) focuses on key initiatives including tree replanting, equipment acquisition, expansion of healthcare assets in the form of existing hospitals, greenfield projects and potential brownfield hospital opportunities. In addition, we are exploring possible Merger and Acquisition (M&A) opportunities in both sectors.

REVIEW OF OPERATIONS

Plantation Divisions

Financial	Revenue RM291.2million FY2023: RM261.6 million FY2022: RM332.2 million	PBT RM8.2million FY2023: RM14.1 million FY2022: RM56.8 million
Estates	Mature Area (ha) 22,819 FY2023: 22,110 FY2022: 21,670	Immature Area (ha) 5,648 FY2023: 6,421 FY2022: 6,809
Production	FFB (mt) 283,727FY2023: 277,098.....FY2022: 277,739	
	CPO (mt) 61,410FY2023: 59,684.....FY2022: 59,634	
	PK (mt) 13,419FY2023: 13,624.....FY2022: 14,003	
	OER (%) 19.52FY2023: 19.93.....FY2022: 19.21	
	KER (%) 4.26FY2023: 4.55.....FY2022: 4.52	
Purchase	OCP (mt) 30,558 FY2023: 22,215 FY2022: 32,553	
Average Selling Price	CPO (RM per mt) 4,141 FY2023: 3,939 FY2022: 4,965	PK (RM per mt) 2,877 FY2023: 2,188 FY2022: 3,303

FFB – Fresh Fruit Bunches, CPO – Crude Palm Oil, PK – Palm Kernel, OER – Oil Extraction Rate, KER – Kernel Extraction Rate, OCP – Outside Crop Purchase

Management Discussion and Analysis

The Malaysian palm oil industry showed improved performance in 2024, with CPO production increased by 4% to reach 19.4 million MT, up from 18.6 million MT in 2023. As a result, exports of CPO grew 11.7%, rising to 16.9 million MT from 15.1 million MT previously.

Global demand for palm oil remained strong throughout the year, supported by a reduced supply of sunflower oil primarily from the Black Sea region and rapeseed oil from Canada.

For the first time, CPO maintained a significant price premium over other major edible oils for several months, while also maintaining relatively high prices and robust export demand. However, the record harvest of soybeans in North and South America, coupled with cheaper soy oil prices, resulted in palm oil losing some of its market share to soy oil.

For FY2024, the Plantation Division, spearheaded by wholly-owned subsidiary TDMP, recorded a revenue of RM291.2 million, an increase from RM261.6 million in FY2023. This growth was driven by higher sales volumes and improved selling prices across our key products.

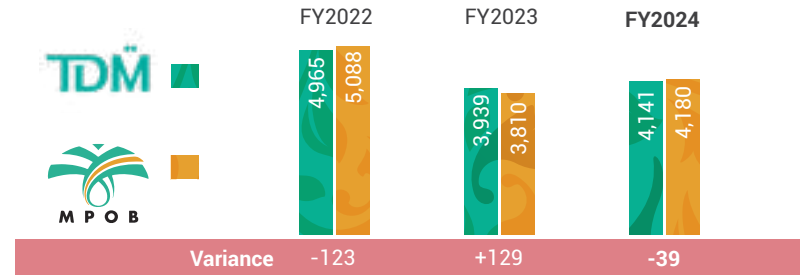
In terms of sales, the Division sold 61,496 MT of CPO in FY2024, up from 59,419 MT in FY2023. The sale of PK amounted to 13,238 MT, slightly lower than the 13,541 MT sold in FY2023.

In addition, Outside Crop Purchases (OCP) increased significantly to 30,558 MT in FY2024 compared with 22,215 MT in the previous year, contributing to higher CPO production.

The average selling price of CPO by TDM rose to RM4,141 per MT in FY2024, up from RM3,939 per MT in FY2023 while the corresponding price of PK also increased, reaching RM2,877 per MT in FY2024 compared with RM2,188 per MT in FY2023.

In comparison to the Malaysian Palm Oil Board (MPOB) averages, TDM's average selling price for CPO in FY2024 was RM4,141 per MT, slightly below the MPOB's RM4,180 per MT. This was a reversal from FY2023, when TDM's CPO price of RM3,939 per MT exceeded MPOB's average of RM3,810 per MT.

Average Selling Prices of Malaysian CPO: TDM vs MPOB (RM per mt)



Harvest and Production

CPO Production: Global & Local Statistics (million mt)



TDMP recorded an increase in Fresh Fruit Bunch (FFB) production during the reporting period, with output reaching 283,727 MT against 277,098 MT in FY2023, which in turn, lead to a higher production of CPO.

Despite these gains, the overall oil extraction rate (OER) saw a decline to 19.52% in FY2024, compared to 19.93% in FY2023 while the kernel extraction rate (KER) also decreased to 4.26% from 4.55% in the prior year.

The continuing shortage of skilled workers remained a challenge, particularly in harvesting operations of older palm trees. To mitigate this, the management took proactive steps and successfully recruited 78 workers in December 2024 and another 122 workers in January 2025.

While adverse weather conditions continued to impact harvesting operations, the disruption during the year in review was less severe than the previous year, which had been marked by extensive flooding at some of our oil palm estates.

	Tree Profile		
	FY2022	FY2023	FY2024
Immature (0-3)	6,809	6,421	5,648
Young (4 – 10)	6,058	7,469	7,992
Prime-Young (11 – 15)	1,450	1,923	2,624
Prime-old (16 - 20)	2,910	2,928	2,980
Old (21 – 25)	6,660	4,731	3,092
Very Old (25 and >)	4,592	5,059	6,131
Total	28,479	28,531	28,467

TDMP has continued its on-going programme initiated in FY2012 to progressively manage the age profile of our oil palm trees with the aim of lowering the average age in order to sustain optimum yields and higher volumes of FFB.

In FY2024, the mature area increased to 22,819 ha compared with 22,110 ha in FY2023. This represents 80.2% of our total planted hectareage while the immature area decreased to 5,648 ha, down from 6,421 ha in FY2023. The shift in hectareage reflects our efforts to maintain a balanced age profile that supports continued productivity.

To further enhance the accuracy of our planted hectareage, TDMP has previously undertaken a reconciliation exercise using Global Positioning System (GPS) and Geographic Information System (GIS) technology.

By employing aerial drones, we surveyed and analysed our planted areas, gaining valuable insights into productive cultivation areas and identifying unproductive zones for benchmarking against other oil palm plantation operators.

This exercise is part of our broader strategy to optimise land use and ensure sustainable growth in the years ahead.

Investments for Rehabilitation and Productivity

Given the ongoing challenges impacting production, TDMP is intensifying its Yield Improvement Project (YIP) to address key areas such as pre-harvesting preparation, timely fertiliser application and ensuring terrace accessibility for oil palms at various stages of maturity.

In FY2024, we made significant progress in mechanisation, with 32% of our mature area (7,251 ha) now covered by Mechanically Assisted In-Field Collection (MAIC). In addition, we introduced major usage of mechanical palm cutters in Q4 2024, aimed at covering 6,000 ha of young palm areas.

These efforts are part of our broader strategies to explore the best techniques and methods through mechanisation and digitalisation, with the goal of optimising productivity, reducing labour requirements and enhancing both the OER and KER.

As part of these investments, we are also acquiring new machinery for our palm oil mills to drive higher operational efficiency.

Aligned with the Group's Digital Transformation programme, we have deployed various digital technologies for plantation operations including the Estate Block Analytical System (E-BAS) to monitor the performance of our estate production as well as the use of GPS and GIS for land management. These technologies support our ongoing efforts to enhance operational efficiency.

Cost control remains a key priority for TDMP to ensure the economic viability of operations.

Management Discussion and Analysis

Healthcare Divisions

Healthcare Landscape

The demand for healthcare services in Malaysia is growing incrementally, driven not only by a surge in medical tourism but also by an aging population and increasing health issues among Malaysians. This includes a growing prevalence of Non-Communicable Diseases such as diabetes, hypertension, cardiovascular diseases and obesity.

The report further indicated a rise in hospital admissions and outpatient visits during the same period, showcasing growth potential for TDM's healthcare business. This aligns with the Division's ongoing expansion through both brownfield acquisitions and greenfield developments.

Another trend driving the expansion of the healthcare sector is the rising popularity of Malaysia for medical tourism. Reputed for having affordable and high-quality healthcare, Malaysia has been attracting an increasing number of international patients, particularly from neighbouring Indonesia.

In addition, digital health solutions are playing an increasingly central role in the healthcare landscape, enhancing accessibility to healthcare.

For the provision of healthcare services, we are focusing on a value-based care model to prioritise patient outcomes and cost efficiency. This approach uses data analytics to manage medical conditions, personalise treatment plans and reduce unnecessary hospitalisations, ultimately enhancing patient satisfaction while optimising healthcare delivery.

The Federal Government's recent efforts to promote healthier lifestyles and encourage regular check-ups are expected to further contribute to the sector's growth.

Under such promising developments, the Healthcare Division is well-positioned to capitalise on the growing demand and contribute to Malaysia's broader healthcare goals.

Overall Performance
Numbers at a Glance FY2022 – FY2024

Financial	Revenue	PBT	
	RM354.4 million FY2023: RM332.8 million FY2022: RM279.0 million	RM31.1 million FY2023: RM31.0 million FY2022: RM16.5 million	
	Ave. Revenue per Inpatient	Ave. Revenue per Outpatient	
	RM10,413 FY2023: RM9,649 FY2022: RM8,832	RM410 FY2023: RM366 FY2022: RM323	
Patients	Total Patients	No. of Inpatients	No. of Outpatients
	201,239 FY2023: 208,902 FY2022: 213,414	26,279 FY2023: 26,681 FY2022: 23,675	174,960 FY2023: 182,221 FY2022: 189,739
Occupancy	No. of Inpatient Days	Ave. Length of Stay (Days)	
	71,874 FY2023: 75,781 FY2022: 66,711	2.74 FY2023: 2.84 FY2022: 2.82	
	No. of Capacity Beds	Bed Occupancy Rate (BOR)	
	412 FY2023: 419 FY2022: 401	62% FY2023: 68% FY2022: 47%	

In FY2024, the Healthcare Division under KMI Healthcare recorded a solid revenue of RM354.4 million, reflecting a growth from RM332.8 million in FY2023. PBT increased marginally to RM31.1 million from RM31.0 million compared with the previous corresponding year.

Higher revenue was due to an increase in average revenue per inpatient to RM10,413, up from RM9,649 in FY2023, reflecting higher service charges and a more diverse offering of healthcare services. This growth in revenue per inpatient helped offset the fall in total patient numbers to 201,239 from 208,902 previously.

Management Discussion and Analysis

In terms of inpatient services, their number remained relatively stable, with 26,279 admissions in FY2024 compared with 26,681 the year before. However, the number of inpatient days decreased to 71,874 from 75,781 while the average length of stay dropped to 2.74 days from 2.84 days. This is indicative of a more efficient patient turnover and a slight reduction in prolonged hospital stays. Consequently, the Bed Occupancy Rate (BOR) dropped to 62% in FY2024 compared with 68% in the previous year.

Our medical facilities also witnessed a decline in the number of outpatient visits, with the total amounting to 174,960 from 182,221 in FY2023.

Despite the reduction in patient numbers, KMI Healthcare remains focused on improving service efficiency, investing in healthcare infrastructure and expanding its capacity to meet the evolving demands of the healthcare sector.

Upgrades and Digitalisation

KMI Healthcare continues to prioritise innovation and technology integration to enhance patient care and operational efficiency. A notable development was the acquisition of a C-arm imaging system for KMI Tawau, specifically designed to support our expanding orthopaedic services.

This advanced system facilitates a more efficient and effective treatment management by providing real-time imaging with reduced radiation exposure. The C-arm's powerful Harmonic Frequency Generator (HFG) and rotating tube ensure that treatment are both precise and safe for patients and medical staffs, helping to accelerate recovery and improve overall treatment accuracy.

In addition to equipment upgrades, KMI Healthcare is focusing on the integration of cutting-edge digital health solutions to optimise patient care. One of the primary initiatives is the digitalisation of patient data and business intelligent tools.

These initiatives are set to revolutionise our diagnostic capabilities leading to faster and more accurate diagnoses. As a result, a patient waiting time will be reduced, and overall health outcomes will improve.

The use of digital tools will also enhance our ability to identify patient trends and potential health risks, allowing for proactive interventions and more efficient allocation of resources.

Such efforts, coupled with the acquisition of advanced medical equipment, demonstrate our commitment to improving the quality of care and service delivery across our healthcare facilities.

Human Capital

At TDM, we recognise that our people are the cornerstone of productivity and the delivery of quality services in both our plantation and healthcare operations. The expertise and dedication of our workforce are vital to driving our business success, from cultivating our plantations to providing excellent healthcare.

To build and sustain a high-performing workforce, we focus on a dynamic recruitment strategy that attracts talented individuals with fresh perspectives and innovative ideas. This approach targets both internal and external talents, ensuring we consistently bring in professionals who can contribute to our long-term goals.

Simultaneously, we focus on retaining our existing employees by offering competitive compensation packages, fostering career growth opportunities, and maintaining a positive, supportive work environment that encourages loyalty and engagement.

In response to labour shortages in our plantations precipitated by the exodus of foreign workers after the onset of the COVID-19 pandemic, we have refocused efforts on attracting locals. In the last quarter of FY2024, we successfully attracted 200 harvesters and general workers from among the communities in the vicinity of our oil palm plantations.

Management Discussion and Analysis

Within our Healthcare Division, we are committed to enhancing the capabilities of our specialist teams across our five hospitals. We continue to recruit top-tier resident consultants and, where necessary, bring in visiting professionals to supplement our staff. By the end of FY2024, we had a pool of 135 consultants, including 79 resident specialists and 56 visiting specialists.

We also prioritise succession planning to ensure the long-term sustainability of the Group. By identifying and nurturing potential leaders, we ensure that key positions within the organisation are filled with skilled individuals who will drive continued success and growth for both the Group and its subsidiaries.

RISK MANAGEMENT

The Group's management strategy is focusing on maintaining and enhancing stakeholder value by proactively addressing the challenges inherent in our operating environment. By identifying and managing potential risks early, we set out to minimise their impact on both our operational outcomes and financial health.

Our risk management framework outlines a clear structure for identifying and assessing risks, ensuring we stay aligned with our strategic goals. This framework establishes our approach to risk, balancing it with our organisational priorities and ensures that risk levels remain within acceptable boundaries.

To effectively manage risk, we integrate strategic planning, employee awareness programmes, and regular communications with the Board. Collaboration with operational teams is essential in recognising risks early, enabling us to implement timely interventions.

In addition, we continuously monitor and adjust our strategies to limit the potential consequences of any risks, ensuring we remain within our risk tolerance thresholds.

PLANTATION RISK

Low Yield of FFB

RISK STATEMENT

Low quantity of FFB harvested from plantation. Effective management of the Good Agricultural Practises (GAP) elements in all estates is important for optimum yield of FFB.

MITIGATION

To mitigate this risk, we implement continuous improvements and monitorings of the harvesting system as well as tracking progress of KPIs. In addition, we ensure strict adherence to our Agricultural Policy.

Market and Price Volatility

RISK STATEMENT

The volatility of global palm oil prices and shifting market demand pose a significant risk to our operations. Given the inherent unpredictability of commodity markets, fluctuations in pricing can impact revenue and profitability, making this a risk with a high likelihood of affecting our business performance.

MITIGATION

We implement hedging strategies to minimise exposure to price fluctuations and ensure price stability. Long-term supply contracts further safeguard against market volatility, securing consistent demand and predictable revenue streams.



HEALTHCARE RISK

Instability of Labour Supply

RISK STATEMENT

Possible shortage has led to delays in healthcare services and has placed immense pressure on our existing nurses. This has affected the quality of patient care due to post-pandemic supply and demand imbalance, coupled with the drop in admission of young individuals pursuing nursing profession and the numerous opportunities abroad.

MITIGATION

We ensure each hospital is adequately staffed, with sufficient permanent and locum staff deployed to meet patient care needs. We make retaining our talents a priority by continuously investing in skill development and offering a clear succession planning along with a comprehensive reward strategy. In addition, we actively promote nursing careers by engaging with various colleges and schools through career booths and education incentives, supported by grants from the Education Ministry as per the guidelines of the Ministry of Health (MOH).



LOOKING AHEAD

Outlook

Global economic growth is forecast to improve modestly in 2025, with the International Monetary Fund (IMF) projecting a 3.3% growth from an anticipated 3.2% forecast in 2024. On the domestic front, Bank Negara Malaysia (BNM) expects Malaysia's economy to expand by 4.5% to 5.5% from 5.1% in 2024.

For the plantation sector, the outlook remains positive, with the agriculture sector projected to grow by 1.9% in 2025, supported by increased CPO production and strong demand from food-related industries.

This favourable perspective is poised to be supported by higher FFB production, less extreme weather and improved availability of labour. CPO prices are expected to fluctuate within the range of RM4,000 to RM4,400 per MT, influenced by better global production and stable demand from key importing countries.

However, CPO prices could face volatility due to various factors including global trade tensions, the Indonesian government's B40 biodiesel mandate and the long-term effects of high palm oil prices potentially prompting a shift towards cheaper alternatives.

On the healthcare front, Malaysia is increasingly focused on health and preventive care due to the rising prevalence of NCDs. In response, the Federal Government alongside the private sector continues to promote public health initiatives including campaigns on healthy eating, regular exercise and routine health screenings.

With the aging population, demand for elderly care services continues to grow. Efforts are being directed toward promoting active aging and supporting caregivers, aligning with the growing need for preventive measures to manage age-related health conditions.

These trends highlight significant opportunities for growth in both the plantation and healthcare sectors as the country adapts to an evolving landscape.

Management Discussion and Analysis

Prospects

TDM's outlook for 2025 remains optimistic, supported by positive economic projections and the company's proactive strategies.

With anticipated growth across key sectors associated with our operations, the Group's sukuk issuance underscores our commitment to financial prudence and strategic investments. While external challenges remain, we are prepared to adapt our strategies to ensure resilience and sustainable growth.

TDM is implementing a multi-pronged strategy to secure long-term sustainability and stimulate growth amid external headwinds. Key initiatives include enhancing financial resilience through the sukuk issuance, optimising costs for greater efficiency and diversifying our revenue streams in both the plantation and healthcare sectors.

We remain optimistic in generating higher revenue and increased profitability, which in turn, will enable us to reward shareholders with increased dividends, particularly to our major shareholder, Terengganu Incorporated Sdn. Bhd. (Terengganu Inc.), which will have a positive impact on the economic and socio-economic growth of Terengganu.

Plantation

Global economic growth and the demand for crude oil and edible oils are influenced by monetary policies set by central banks, such as the US Federal Reserve. Additionally, shifts in trade policies, including the UK's reduction of palm oil tariffs through the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), will impact export opportunities and market stability.

The growing biofuel mandates in the US, European Union and Brazil will continue to drive demand for edible oils, with Indonesia's B40 biodiesel mandate, effective January 2025, expected to notably impact palm oil demand, influencing both market trends and pricing.

Market dynamics will also be shaped by restocking activities in major importing countries like India, China, Pakistan, Iran, Africa and Turkey. These activities are crucial in stabilising both supply chains and pricing.

Healthcare

The stable labour market and increasing disposable income among Malaysians are expected to drive a higher demand for healthcare services. TDM's commitment on providing quality care places the Group in a strong position to meet this growing demand effectively.

KMI Healthcare is transitioning to value-based care models, focusing on personalised care plans tailored to individual needs. This shift ensures that patient satisfaction and outcomes remain the priority, enabling effective and compassionate care delivery.

We are also forming strategic partnerships with research institutions and healthcare providers to harness new technologies and best practices. These collaborations aim to enhance capabilities and drive innovation in healthcare delivery.

Accelerating Strategic Growth



Board of Directors

**YBM TENGKU SERI BIJAYA RAJA
(DATO' SERI TENGKU FAROK HUSSIN
BIN TENGKU ABDUL JALIL)**

Chairman, Non-Independent
Non-Executive Director

**HAJI BURHANUDDIN HILMI
BIN MOHAMED @ HARUN**

Non-Independent
Non-Executive Director

HAJI AZLAN BIN MD ALIFIAH

Independent Non-Executive Director

MOHD KAMARUZAMAN BIN A WAHAB

Independent Non-Executive Director



DATO' ROSLEE BIN CHIK

Independent Non-Executive Director



DR. NORHASIZA BINTI MAT JUSOH

Independent Non-Executive Director



YB HAJI BAKRI BIN JAMALUDDIN

Independent Non-Executive Director



Board of Directors' Profile



- ◆ Master of Business Administration (MBA) majoring in International Business, University of Leeds, United Kingdom.
- ◆ Bachelor of Accounting (Hons), International Islamic University Malaysia (IIUM).
- ◆ Chartered Accountant (CA), Malaysian Institute of Accountants (MIA).
- ◆ Certified Financial Planner (CFP), Financial Planning Association of Malaysia (FPAM).
- ◆ **Directorship/Relevant Appointment**
 - Listed Entities (other than TDM) Public Companies
 - Golden Pharos Berhad - Eastern Pacific Industrial Corporation Berhad
- ◆ **Number of Board Meetings Attended From 1 January 2024 to 31 December 2024**
13/14
- ◆ **Board Committees**
 - Chairman, Board Tender Committee
 - Member, Audit Committee
 - Member, Nomination and Remuneration Committee
 - Member, Board Risk, Compliance and Sustainability Committee

Working Experience

- ◆ President and Group Chief Executive Officer, Terengganu Incorporated Sdn. Bhd. ("Terengganu Inc.") (2024 - present).
- ◆ Group Chief Financial Officer, Zetro Aerospace Corporation Group of Companies and Director of Chartridge Conference Company Ltd (UK) (2015 - 2018).
- ◆ Chief Financial Officer, Weststar Aviation Services Sdn. Bhd. (2013 - 2015).
- ◆ Group Chief Financial Officer, Composites Technology Research Malaysia Sdn. Bhd. (CTRM) (2006 - 2013).
- ◆ Managing Director/Principal Consultant, BH Consulting Sdn. Bhd. (2002).
- ◆ Manager, Assurance Division of KPMG (1998 - 2002).
- ◆ Audit Senior, Audit and Business Advisory Services at Price Waterhouse [now known as PricewaterhouseCoopers (PwC)] (1993 - 1996).

Haji Burhanuddin Hilmi was appointed as the Non-Executive Director of Terengganu Inc., the strategic investment arm of the Terengganu State Government on 24 June 2019 and subsequently, was assigned as the President and Executive Director on November 2020 till 31 December 2023.



HAJI BURHANUDDIN HILMI BIN MOHAMED @ HARUN
Non-Independent Non-Executive Director



Age
55

Date of Appointment : 30 July 2018

Board of Directors' Profile



HAJI AZLAN BIN MD ALIFIAH
Independent Non-Executive Director



Age
59

Date of Appointment : 30 August 2019



- ◆ Fellow Member of the Chartered Institute of Management Accountants (CIMA (UK)), Chartered Global Management Accountant and Chartered Accountant with the Malaysia Institute of Accountants (MIA).
- ◆ Fellow Member of the Institute of Corporate Directors Malaysia (ICDM).
- ◆ Diploma in Accountancy, Institut Teknologi MARA (ITM).

◆ Directorship/Relevant Appointment

Listed Entities (other than TDM)	Public Companies
- Nil	- Nil

◆ Board Committees

- Chairman, Audit Committee
- Member, Nomination and Remuneration Committee
- Member, Board Risk, Compliance and Sustainability Committee
- Member, Board Tender Committee

◆ **Number of Board Meetings Attended From 1 January 2024 to 31 December 2024**
14/14

Working Experience

- ◆ Director, Corporate Planning, Strategic Initiatives and Property Division of Ingress Corporation Berhad (2016 - 2021).
- ◆ General Manager/Chief Executive Officer, Perbadanan Kemajuan Negeri Selangor (PKNS) (2014 - 2016).
- ◆ Chief Financial Officer, Kumpulan Darul Ehsan Berhad (2011 - 2014).
- ◆ Associate Director of Risk Management, Syariah and Compliance, BSN Prudential Takaful Berhad (2010 - 2011).
- ◆ Vice President of Risk Strategy, Etiqa Insurance and Takaful Group (2005 - 2010).
- ◆ Head of Risk Management, Malaysia National Insurance Berhad (2003 - 2005).
- ◆ Group Chief Financial Officer, Kumpulan Mediiman Sdn. Bhd. (2001 - 2003).
- ◆ Senior Manager/Head of Finance at the Shared Infrastructure Group, Celcom Sdn. Bhd. (1997).
- ◆ Accountant, Celcom Technology Sdn. Bhd. (1994) and subsequently promoted as Finance Manager.
- ◆ Accountant, KPFB Holdings Sdn. Bhd. (1993 - 1994).
- ◆ Accounts Executive, Petronas Carigali Sdn. Bhd. (1992 - 1993).

Board of Directors' Profile



- ◆ LL.B (Hons), International Islamic University Malaysia.
- ◆ LL.M (Master in Banking Executive Law), International Islamic University Malaysia.
- ◆ **Directorship/Relevant Appointment**

Listed Entities (other than TDM)	Public Companies
- Nil	- Nil
- ◆ **Board Committees**
 - Chairman, Nomination and Remuneration Committee
 - Member, Board Risk, Compliance and Sustainability Committee
- ◆ **Number Of Board Meetings Attended From 1 January 2024 To 31 December 2024**
11/11

Working Experience

- ◆ Chief of IGP's Secretariat (Research and Development) Bukit Aman (2021).
- ◆ Chief Police Officer, Terengganu Police Contingent (2020 - 2021).
- ◆ Deputy Chief Police Officer, Penang Police Contingent (2016 - 2020).
- ◆ Deputy Director D7, Criminal Investigation Bukit Aman (2013 - 2016).
- ◆ Head of Commercial Crime Department (CCID), Penang Police Contingent (2009 - 2013).
- ◆ Deputy Director Commercial Legal, Bukit Aman (2005 - 2009).
- ◆ Head of Legal, Traffic Bukit Aman (2003 - 2005).
- ◆ Senior Investigators and Prosecution at Commercial Crime Department, Kota Bharu District Police Headquarters (1996 - 2003).
- ◆ Investigators, Criminal Investigation Department, Georgetown and Bukit Mertajam District Police Headquarters (1982 - 1992).

Dato' Roslee is a practicing Lawyer and Partner at Messrs. Hashim Amram Tabian Ahmad, Legal Advisor at Link Holders Packaging Industries Sdn. Bhd., Legal Advisor at Sincere Image Sdn. Bhd. and Executive Chairman at Tempinis Security Sdn. Bhd. since 2021.

DATO' ROSLEE BIN CHIK

Independent Non-Executive Director

Age
64

Date of Appointment : 26 March 2024

Board of Directors' Profile



- ◆ Master of Medicine (MMed Radiology), Universiti Sains Malaysia.
- ◆ Bachelor of Medicine, Bachelor of Surgery, Bachelor of Obstetrics (MB. BCh. BAO), Trinity College Dublin, Ireland.

◆ **Directorship/Relevant Appointment**

Listed Entities (other than TDM)	Public Companies
- Nil	- Nil

◆ **Board Committees**

- Member, Nomination and Remuneration Committee
- Member, Board Risk, Compliance and Sustainability Committee

◆ **Number of Board Meetings Attended From 1 January 2024 to 31 December 2024**
14/14**Working Experience**

- ◆ Medical Lecturer, Faculty of Medicine, Universiti Sultan Zainal Abidin (2012 - Present).
- ◆ Radiologist, Ministry of Health (2011 - 2012).
- ◆ Medical Officer, Ministry of Health (2001 - 2011).

Presently, Dr Norhasiza is consultant radiologist in Medical Imaging Department at Hospital Sultan Zainal Abidin.

Notes:

1. **Family relationship with any Director and/or Major Shareholder of the Company**
None of the Directors has any family relationship with any Director and/or Substantial Shareholder of the Company.
2. **Conflict of interest with the Company**
None of the Directors has any conflict with the Company or its Subsidiary Companies.
3. **Conviction of offences**
None of the Directors has been convicted for offences within the past five (5) years other than traffic offences, if any and no public sanction or penalty imposed by any regulatory bodies during the financial year.
4. *The shareholding of the Directors are disclosed on page 362 of the Annual Report.*

DR. NORHASIZA BINTI MAT JUSOH
Independent Non-Executive Director



Age
50

Date of Appointment : 29 May 2023

Key Senior Management Profiles



➤ Bachelor of Science in Business Administration and Minor in Economics, Washington University, St Louis, Missouri, USA.

➤ **Directorship/Relevant Appointments**

Listed Entities (other than TDM)	Public Companies
- Nil	- Nil

➤ **Number of Board Meetings Attended From 1 January 2024 to 31 December 2024**

14/14

➤ **Board Committees**

None

Working Experience

- Executive Director TDM Berhad
- Founder and Executive Director, Significant Technologies Sdn. Bhd. (2004 to 2020). The Company is involved in providing training programmes, consultancy services as well as the development and commercialisation of locally developed products to be marketed locally and abroad.
- Executive Director, TDM Trading Sdn. Bhd., a subsidiary of TDM Berhad (2000 to 2004).
- Assistant Manager, EON Bank Berhad (1997 to 2000).
- Senior Executive, Kuwait Finance House (KFH) Ijarah House (1996 to 1997).
- Credit Officer, Bumiputra Development Department, Maybank (1994 to 1996).
- Marketing Manager, Permint Suterasemai Sdn. Bhd., a subsidiary of Terengganu State Economic Development Corporation (1992 to 1994).

Haji Najman was appointed as an Independent & Non-Executive Director of TDM Berhad and a Director of TDM Plantation Sdn. Bhd. in 2018 and subsequently redesignated as Executive Director for TDM Berhad in December 2020. Effective 1 January 2025, he was appointed as Group Chief Executive Officer TDM Berhad. He is also the Chairman of TDM Trading Sdn. Bhd.

Haji Najman was appointed as a Trustee Member of Malaysia Rubber Council from 2020 to 2021, of which he was the Chairman of its Audit Committee.

Haji Najman was the Deputy President for the Artificial Intelligence Society of Malaysia and was the past President of Fiber Optic Association of Malaysia.



HAJI NAJMAN BIN KAMARUDDIN

Group Chief Executive Officer

Malaysian

Age : 57 | Male

Date of Appointment : 1 January 2025

Key Senior Management Profiles



HASMADI BIN DESA
Financial Controller
TDM Berhad

Malaysian

Age : 58 | Male

Date of Appointment : 1 July 2024



- ◆ Professional membership of Chartered Accountant (MIA), Malaysian Institute of Accountants.
- ◆ SAP certification – Financial Accounting.
- ◆ Bachelor in Accountancy, Universiti Teknologi MARA (UiTM).
- ◆ Diploma in Accountancy, Universiti Teknologi MARA (UiTM).



- ◆ Person In-Charge of Finance, TDM Berhad (2021-2024).
- ◆ Finance Group General Manager, at Naza TTDI Group (2019 - 2021).
- ◆ Deputy CFO, Naza Automotive Manufacturing Sdn. Bhd. (2013 - 2019).
- ◆ Group Chief Financial Officer & Senior Vice President, Al Hidayah Group (2011 - 2012).
- ◆ Chief Financial Officer, Multimedia Consortium Sdn. Bhd. (2003 - 2011).
- ◆ Finance General Manager, Dawama Sdn. Bhd. (2002 - 2003).
- ◆ Audit Manager, KPMG (1994 - 2002).
- ◆ Accounting Lecturer, MARA Institute Of Higher Learning (1993 - 1994).
- ◆ Audit Assistant, Price Waterhouse & Co. (1992 - 1993).
- ◆ Audit Junior, Payne Davis & Co. (1989 - 1989).

EIDIT BIN HASHIM

Chief, Strategic Partnership & Investment
TDM Berhad

Malaysian

Age : 50 | Male

Date of Appointment : 2 March 2022



- ◆ Master of Business Administration (MBA), Universiti Teknologi Malaysia (UTM).
- ◆ International Business School Bachelor of Business Administration, Kulliyah of Economics and Management Sciences, International Islamic University Malaysia (IIUM).



- ◆ Commercialisation and Investment Director, Malaysian Rubber Council (2021 - 2022).
- ◆ General Manager, IIUM Advanced Technologies Sdn. Bhd. (2013 - 2020).

Key Senior Management Profiles



BADROL BIN ABU BAKAR
Chief, Corporate Services
Company Secretary
TDM Berhad

Malaysian

Age : 58 | Male

Date of Appointment : 1 December 2020



- ◆ Bachelor of Laws (LL.B) Honours – Second Class Upper, International Islamic University Malaysia (IIUM).
- ◆ Non-practising Advocate and Solicitor. Called to the Malaysian Bar, 2001.
- ◆ Licensed Company Secretary (LS0009999).
- ◆ Associate member of the Institute of Internal Auditors Malaysia (AIIA 210319).



- ◆ General Manager, Legal & Secretarial Division, Eastern Pacific Industrial Corporation (EPIC) Berhad (2011 - 2020).
- ◆ Legal Counsel, East Coast Economic Region Development Council (ECERDC) (2009 - 2011).
- ◆ Manager, Legal & Secretarial Department, Al-Hidayah Group (2006 - 2009).
- ◆ Legal Officer, Universiti Teknologi Malaysia (UTM) (2003 - 2006).
- ◆ Senior Legal Executive, MEASAT Broadcast Network Systems Sdn. Bhd. (1996 - 2003).
- ◆ Magistrate, Judiciary Services, Government of Malaysia (1991 - 1996).

Key Senior Management Profiles



HASNOL ZARIMAN BIN MOHD HASHIM
Head, Investment Performance Monitoring
TDM Berhad

Malaysian

Age : 49 | Male

Date of Appointment : 2 December 2019



- ◆ Master of Business Administration, Universiti Utara Malaysia (UUM).
- ◆ Bachelor of Science in Business Administration, Upper Iowa University.



- ◆ Head, Strategy & Business Development, TDM Berhad (2019 - 2021).
- ◆ VP, Stakeholder Management, Regulatory and Land Matters, Corporate Affairs, CEO's Office, Desaru Development Holdings One Sdn. Bhd. (2018 - 2019).
- ◆ Manager, Strategic Management Department, Bank Negara Malaysia (2017 - 2018).
- ◆ VP, Government & Regulatory, Group Corporate Affairs, Themed Attractions, Resort and Hotels (2017 - 2017).
- ◆ VP, PMO, Group CEO's Office, Themed Attractions, Resort and Hotels (2015 - 2016).
- ◆ Head, Business Development and Research, Strategic, Planning & Research & Designated Compliance Officer Credit Guarantee Corporation Malaysia Berhad (CGC) (2014 - 2015).
- ◆ Planning & Strategic Execution, Business Enablement Community Distribution, Community Financial Services, Maybank (2013 - 2014).
- ◆ Business Analytics & Performance Planning, Business Enablement Community Distribution, Community Financial Services, Maybank (2010 - 2013).
- ◆ Taskforce Team Members, Community Financial Services, Maybank (2010 - 2010).
- ◆ Executive, (Region Selangor) Consumer Banking, Maybank (2010 - 2010).
- ◆ Retail Business Executive (PJ Zone) Consumer Banking, Maybank (2005 - 2009).
- ◆ Customer Service Executive, Sales & Services Credit Card Centre, Hong Leong Bank Berhad (2004 - 2005).
- ◆ Marketing Executive, Acquisition Channels, Credit Card Services, Consumer Banking Division, RHB Bank (2003 - 2004).

Key Senior Management Profiles



HAMDAN BIN IBRAHIM
Chief Executive Officer
TDM Plantation Sdn. Bhd.

Malaysian
Age : 55 | Male

Date of Appointment : 15 November 2021



- ◆ MSc. In Microbiology, Universiti Kebangsaan Malaysia.
- ◆ BSc. (Hons) in Mirobiology, Universiti Kebangsaan Malaysia.



- ◆ Panel Member of Scientific Advisory Committee for Kursi Kelestarian UKM-YSD (2023 - 2025)
- ◆ Committee Member of Scientific Advisory Panel for Kursi Kelestarian UKM-YSD (2021 - 2023).
- ◆ Head of Biosolutions & Renewable Energy Department, FGV R&D Sdn. Bhd. (2019 - 2021).
- ◆ Head of Crop Protection Department, FGV R&D Sdn. Bhd. (2017 - 2019).
- ◆ Head of Beneficial Microbes Unit, FGV R&D Sdn. Bhd. (2011- 2017).
- ◆ Senior Scientist with Golden Hope Research Sdn. Bhd. and Sime Darby Research Sdn. Bhd. (2004 - 2011).



DR. RAYNEY AZMI BIN ALI
Chief Executive Officer
Kumpulan Medic Iman Sdn. Bhd.

Malaysian
Age : 64 | Male

Date of Appointment : 1 July 2020



- ◆ M.B.B.S, Monash University, Melbourne Australia.
- ◆ Qualified Trainer in Basic & Advanced Life Support.



- ◆ Chief Operating Officer, KMI Healthcare (2020 - 2021).
- ◆ Regional Medical Coordinator, Columbia Asia Group of Hospitals (2014 - 2020).
- ◆ Head of Emergency Department & Chief Trainer of CPR Faculty, Institut Jantung Negara (IJN) (2005 - 2014).
- ◆ Executive Director, Kelana Jaya Medical Centre (2003 - 2004).
- ◆ Head of Medical Services then later as Medical Director, HMO Pacific Sdn. Bhd. (Managed Care Organisation) (1996 - 1998).
- ◆ Medical Director and Chief Trainer, Earthwin Emergency Academy (Basic and Advanced Life Support Training) (1994 - Present).

Note: All the above-named Key Senior Management have no directorship in public companies or public listed companies; have no family relationship with any Director or major shareholder of the Company; have no conflict of interest with the Company or its Subsidiaries; and have not been convicted of any offence within the past five (5) years other than traffic offences, if any, and have had no public sanction or penalty imposed by any regulatory body during the financial year.

Management Team

TDM Berhad



HAJI NAJMAN BIN KAMARUDDIN
Group Chief Executive Officer



HASMADI BIN DESA
Financial Controller



EEDIT BIN HASHIM
Chief, Strategic Partnership & Investment



BADROL BIN ABU BAKAR
Chief, Corporate Services
Company Secretary



HASNOL ZARIMAN BIN MOHD HASHIM
Head, Investment Performance Monitoring



MUHD HASHIM BIN WAHAB
Head, Digital Transformation



HAJI MOHD MARDI BIN ISMAIL
Head, Risk Management, Integrity, Compliance
& Sustainability

Management Team

TDM Berhad



AZROL HADI BIN ROSALAN
Head, Internal Audit



ABD WAHAB BIN ARIFIN
Special Officer



GHAZALI BIN AB TALIB
Plantation Advisor



AHMAD SHUKRI BIN MOHD ALI
Head, Human Resource & Administration



SYED ZULFHADLIE BIN SYED ZIN
Head, Legal



ISMAWI BIN NGADALI
Head, Procurement

Management Team

TDM Berhad



ZAKARIA BIN JUSOH
Head, Corporate Finance & Sublease



NOR AZRA BINTI KAMARUDIN
Head, Accounts & Planning



WAN MUHAMAD AKMAL BIN WAN ZAWAWI
Head, Secretarial
Company Secretary, TDM Group



NORFAR'IZAN BINTI HASHIM
Head, Corporate Communications



YASMADI BIN YATIM
Head, Information Technology



MUHAMAD HAMDY BIN HARUN
Head, Shariah & Shakhshiah Development

Management Team

KMI Healthcare



DR. RAYNEY AZMI BIN ALI
Chief Executive Officer
Kumpulan Medic Iman Sdn. Bhd.



MUHAMMAD GHAZALI BIN ZAINAL YUSOF
General Manager
KMI Kuantan Medical Centre



SALINA BINTI LONG
General Manager
KMI Kuala Terengganu Medical Centre



NORLIZA BINTI RAZALI
General Manager
KMI Taman Desa Medical Centre



YUSNI BIN ALI
General Manager
KMI Kelana Jaya Medical Centre



ZAINUL ALIM BIN SAMSDUDIN
General Manager
KMI Tawau Medical Centre

Management Team

Head of Subsidiaries



HAMDAN BIN IBRAHIM
Chief Executive Officer
TDM Plantation Sdn. Bhd.



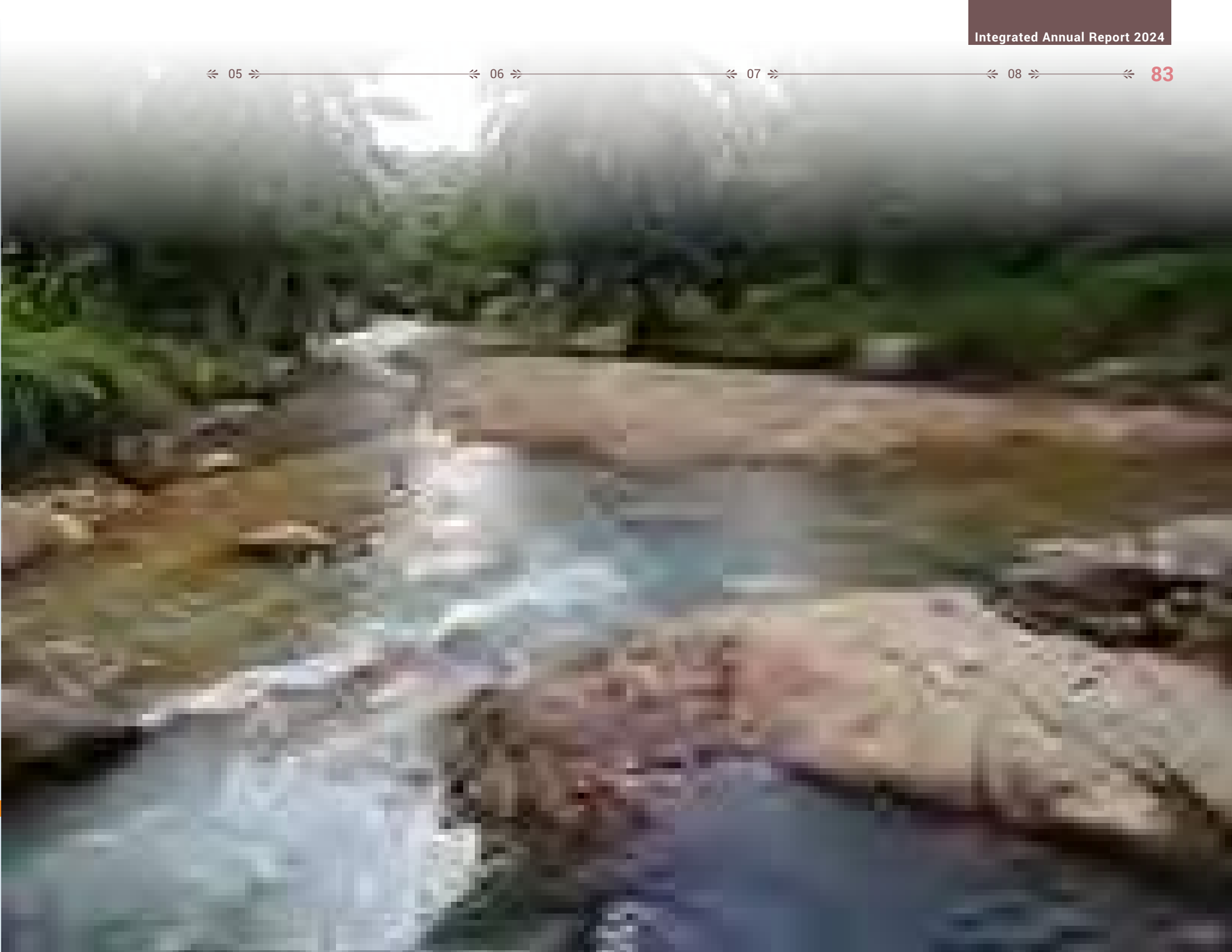
DR. RAYNEY AZMI BIN ALI
Chief Executive Officer
Kumpulan Medic Iman Sdn. Bhd.

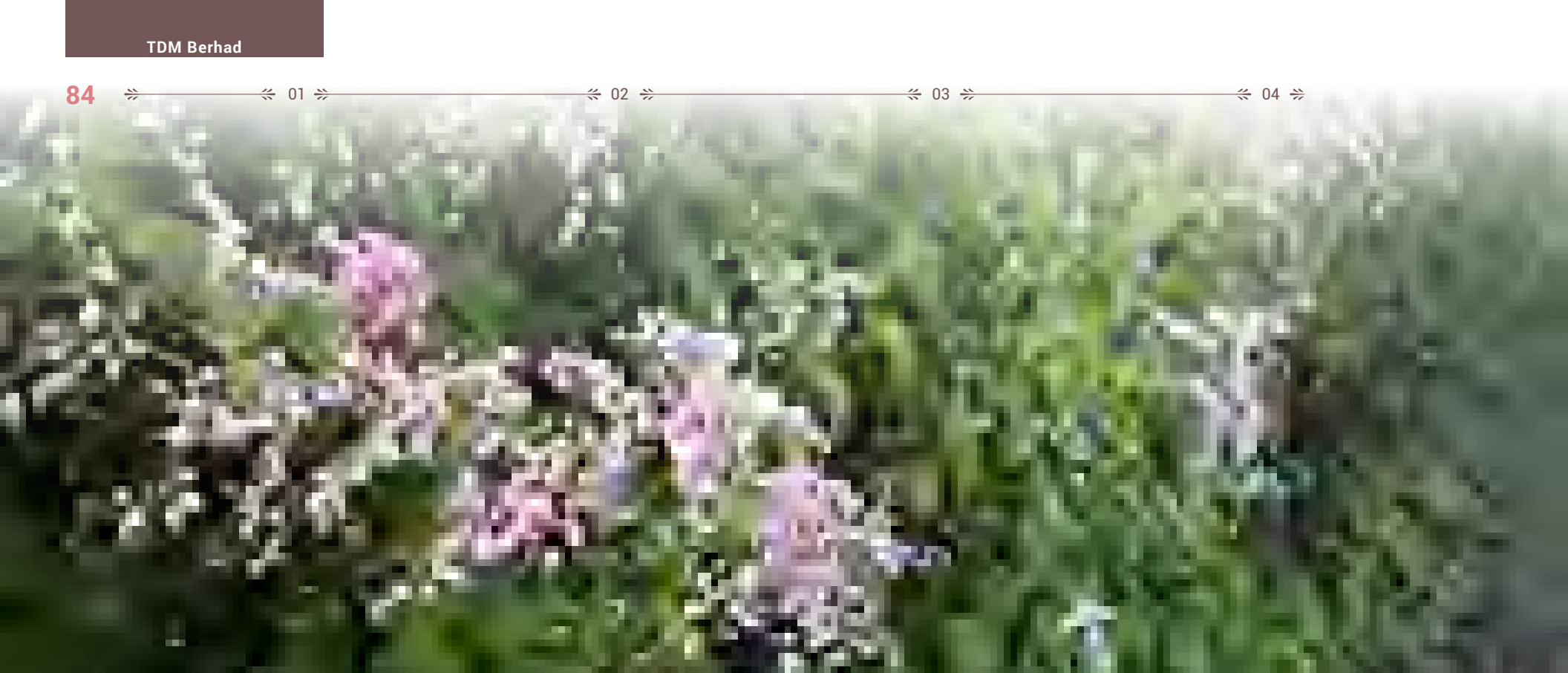


ASFANI BIN MAHMOOD
General Manager
TDM Trading Sdn. Bhd.



ZHARUDIN BIN NARUDIN
General Manager
TDM Agrobiz Sdn. Bhd.





05 SUSTAINABILITY STATEMENT

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About TDM Berhad

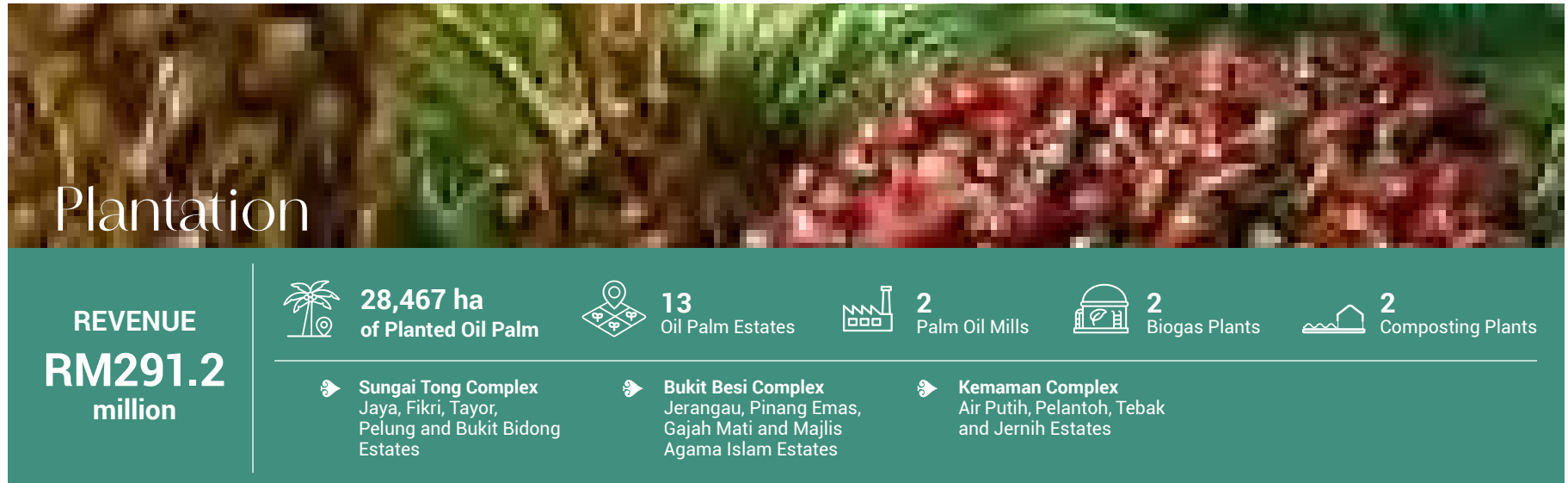
TDM Berhad (TDM or the Company), an investment holding company, founded in 1965 and headquartered in Malaysia. The Company engages in the oil palm plantation and healthcare businesses primarily in Malaysia. TDM is a Shariah compliant security listed on the Main Market of Bursa Malaysia in 1970 under the Plantations Sector. 2023 marked a notable achievement for TDM, with its induction into both the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index, signifying its unwavering commitment to sustainable practices and ethical business operations that meet global standards.

In efforts to continuously refine and elevate our operational, financial and ethical benchmarks, TDM Berhad participated in the Public Listed Companies Transformation (PLCT) Programme in June 2022. This strategic move, promoted by Bursa Malaysia, is set to span until 2025. It is designed to support PLCs pursuing enhanced financial health, elevated governance protocols and more robust sustainability measures. Leveraging on this initiative, TDM is actively improving its financial resilience, upholding good governance standards and advancing its sustainability efforts, demonstrating our commitment to excellence and responsible business practices. This dedication underscores TDM's role as a forward-thinking leader in its industries and highlights our proactive approach to incorporating sustainable and ethical considerations into every facet of our business strategy.

TDM is a Terengganu state Government-Linked Corporation (GLC) by virtue of 59.67% shareholding via the State's investment arms, Terengganu Incorporated Sdn. Bhd. (Terengganu Inc).



Our Core Businesses



TDM Plantation Sdn. Bhd. (TDMP), a wholly-owned subsidiary of TDM, involves in the development and management of 13 palm oil estates strategically located in Terengganu. Spanning a substantial landbank of 41,092 hectares (ha), these estates feature a cultivated area of 28,467 ha. The fresh fruit bunches (FFB) harvested are supplied to our two palm oil mills for processing and producing crude palm oil, palm kernels and related products, ensuring a fully integrated, locally sourced production chain.

Proudly positioned as a premium producer of Certified Sustainable Palm Oil (CSPO) and Certified Sustainable Palm Kernel (CSPK), TDMP exemplifies excellence in sustainability. Our operations are accredited by prestigious certifications such as the Roundtable on Sustainable Palm Oil (RSPO), the Malaysian Sustainable Palm Oil (MSPO) and the International Sustainability and Carbon Certification (ISCC-EU). These certifications affirm our steadfast adherence to Environmental, Social and Governance (ESG) standards, underscoring our commitment to responsible estate and mill management practices.

In light of market dynamics, TDMP has discontinued with the renewal of the ISCC-EU certification for the current reporting year. However, with a forward-looking approach to sustainability and certification, we are in the process of exploring accreditation from the Italian National Scheme (INS). This initiative is aligned with our ongoing commitment to sustainability and our dedication to maintaining the highest standards in our certification efforts.



Healthcare

REVENUE

RM354.4

million



KMI KUALA TERENGGANU
Medical Centre



KMI KUANTAN
Medical Centre



KMI TAMAN DESA
Medical Centre



KMI KELANA JAYA
Medical Centre



KMI TAWAU
Medical Centre

Our Value Proposition:



Affordable & Convenient



Single Bedded



Person-Centred Care



Mesra Ibadah

Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare), the Healthcare Division of TDM, manages and owns five specialist hospitals throughout Malaysia. Incorporated in 2013, KMI Healthcare envisioned to become the leading secondary care community hospitals by focusing on a niche market to secure its market position. Guided by our tagline “Leading Healthy Life”, KMI Healthcare is committed to enhancing access, care delivery and health outcomes, positioning ourselves as the healthcare provider of choice for all. The services offered at KMI Healthcare cover key disciplines such as general medicines, paediatrics, orthopaedics, general surgery, radiology, obstetrics and gynaecology, ENT, dermatology, ophthalmology, urology, anaesthesiology and gastroenterology.

We understand the need to continuously strive for better customer service within reach of the community. Our patients and clients are assured of good care, optimum quality and focused treatment of high standard healthcare. Two of KMI Healthcare purpose build hospitals (KMI Kuantan Medical Centre and KMI Kuala Terengganu Medical Centre) has gone even further in subscribing to this tagline by only providing single bedded room in their respective hospitals, underscore our unwavering commitment to ensuring privacy and comfort. This dedication is integral to our overarching vision of providing tailored, patient-centred care designed to cater to the distinct needs and preferences of every individual we serve.

Driven by a mission to combine excellence with affordability, KMI Healthcare ensures that top-tier medical services are accessible. Our hospitals are strategically situated in close proximity to the communities we aim to serve, enhancing our ability to respond effectively to their healthcare needs. In an innovative step towards holistic care, Hospital Mesra Ibadah (Management of a Religious Friendly Hospital) was developed to support patients and their families in fulfilling their religious practices during their stay. This initiative reflects our commitment to compassionate care, respecting and accommodating the spiritual needs of our patients as part of their healing journey.

What's Inside This Report (GRI 2-2, 2-3, 2-5)

Basis of This Report

TDM Berhad's (TDM or the Group) eighth annual Sustainability Statement (the Statement) reflects our commitment to integrating ESG considerations into our business strategies and operations. This Statement provides an overview of our sustainability initiatives, climate related risks and opportunities, as well as our progress in aligning with TDM's sustainability vision and mission to create long-term value for our stakeholders and the environment.

PROGRESSING SUSTAINABLY

At TDM, sustainability remains at the heart of our efforts to enhance initiatives across the organisation, guided by our commitment to ESG principles. Our approach is guided by the Six Capitals, which serve as the foundation of our mission to create lasting value for stakeholders through sustainable development.

PLANTATION

Invest in mechanisation and digitalisation to enhance operational efficiency and optimise cost structures.

HEALTHCARE

Expand service offerings at KMI hospitals, including specialised care units, while ensuring financial sustainability.

PLANTATION

Implement regenerative agricultural practices, such as composting and agroforestry, to enhance soil health and biodiversity.

HEALTHCARE

Optimise water and energy consumption in hospitals through chiller system upgrades, scheduled preventive maintenance, and energy efficiency initiatives.

PLANTATION

Strengthen engagement with local communities through livelihood programs, including smallholder support initiatives.

HEALTHCARE

Expand CSR programs by providing affordable or free medical check-ups and healthcare outreach for underserved communities.



PLANTATION

Upgrade mills to improve processing efficiency and reduce carbon footprint, including biogas recovery initiatives.

HEALTHCARE

Modernise hospital facilities with advanced medical equipment and digital healthcare solutions to enhance patient experience.

PLANTATION

Provide competency-based training on sustainable agricultural practices and occupational health & safety.

HEALTHCARE

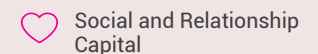
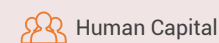
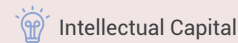
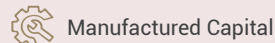
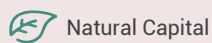
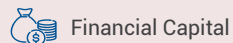
Enhance professional development programs for medical staff, ensuring continuous learning and upskilling in specialised areas.

PLANTATION

Leverage precision agriculture and satellite monitoring to optimise yield and minimise environmental impact.

HEALTHCARE

Develop telemedicine and digital health records to improve accessibility and efficiency of healthcare services.



What's Inside This Report

Reporting Scope and Boundary

This Statement encompasses TDM's operations in Malaysia, specifically our plantation and healthcare businesses, as well as our corporate offices. Unless stated otherwise, the data presented spans the reporting period from 1 January 2024 to 31 December 2024, supplemented by two years of historical data where relevant.

Reporting Guidelines, Standards and Frameworks

This Statement has been prepared in compliance with Bursa Malaysia Securities Berhad's Main Market Listing Requirements (MMLR) and Bursa Malaysia Sustainability Reporting Guide (3rd Edition). It has been prepared with close reference to the recent Illustrative Reporting Guidelines issued by Bursa Malaysia, as well as applicable international reporting guidelines, standards and frameworks including:

A) GLOBAL REPORTING INITIATIVE (GRI) UNIVERSAL STANDARDS

This Statement refers to the GRI Universal Standards 2021, incorporating the GRI reporting principles of accuracy, balance, clarity, comparability, completeness, timeliness, verifiability, and sustainability context.

B) NATIONAL SUSTAINABILITY REPORTING FRAMEWORK (NSRF)

Issued on 24 September 2024, the NSRF aims to align Malaysia's sustainability reporting practices with the IFRS Sustainability Disclosure Standards developed by the International Sustainability Standards Board (ISSB). TDM is proactively preparing resources and building capacity to ensure we are fully equipped for the framework's implementation, which begins in 2026.

C) TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

This Statement incorporates key elements of the TCFD recommendations, highlighting our commitment to transparent and comprehensive climate-related disclosures.

D) UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (UNSDGs)

We contribute to the 15 out of 17 UNSDGs. Please refer to page 106 - 110 for more information.

ACCURACY AND ASSURANCE

We have established governance processes and internal controls to ensure the accuracy and reliability of the data and information presented in this Statement. Oversight of these measures is provided by TDM's Sustainability Committee (SCoM), which reports quarterly to the Board Risk, Compliance and Sustainability Committee (BRCC). Additionally, this Statement has undergone an independent external review conducted by Galaxy Tech Solutions (KL) Sdn. Bhd.

FEEDBACK

TDM is proud to be part of the Bursa Malaysia FTSE4Good Index, which evaluates the ESG performance of listed companies. As a constituent since 2023, we remain committed to continuous improvement in sustainability. We value your feedback and invite stakeholders to share their comments and suggestions on our sustainability efforts. Please reach out to us at sustainability@tdmberhad.com.my



Accelerating Strategic Growth Towards Sustainability and Resilience

Section 1: Our Sustainability Management

TDM SUSTAINABILITY JOURNEY

1

28 FEBRUARY 2023

TDM ended FY2022 with an **all-time high revenue** of RM614.4 million.



2

29 MARCH 2023

KMI Healthcare received two (2) awards at the Healthcare Asia Awards 2023, held at Shangri-La Singapore:

- Patient Care Initiative of the Year for its religious-friendly programme for patients.
- Service Delivery Innovation Initiative of the Year for its Hospital Mesra Ibadah initiative.

3

11 MAY 2023

TDM marked a historic milestone with its grand rebranding, which included the **launch of its new building, Wisma TDM, and the unveiling of TDM's new logo** by the Menteri Besar of Terengganu.

4

14 MAY 2023



KMI Healthcare was conferred with the **Best Brand for The Malaysia Brand Leadership Awards** in recognition for its outstanding brand building and marketing by organisations. The award was presented by the World Marketing Congress, CMO Global and the World Federation of Marketing Professionals at the Golden Globe Tiger Awards.

5

28 MAY 2023

TDM spearheaded the biogas industry in Terengganu through **two (2) biogas plants located in Kemaman and Sg. Tong**. The biogas power plant in Kemaman was successfully officiated by His Royal Highness, the Sultan of Terengganu.



6

3 JUNE 2023

KMI Healthcare and SEDC Perlis signed a MoU for healthcare development. The signing ceremony was witnessed by Menteri Besar of Terengganu and Menteri Besar of Perlis.

17

31 DECEMBER 2023

TDM Berhad's induction into both the **FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index** underscores the Group's proactive stance in tackling environmental, social, and governance (ESG) concerns, while firmly integrating responsible corporate practices.

16

6 DECEMBER 2023



KMI Taman Desa was awarded the **Best Multi-Disciplinary Community Specialist Hospital at the BrandLaureate Best Brands Award 2023** at the Majestic Hotel, Kuala Lumpur.

Section 1: Our Sustainability Management

7

18 JUNE 2023

TDM Plantation and Nestlé Malaysia are collaborating to **plant 350,000 trees on 514 hectares** as part of the RELeaf Project, with a goal of reaching 3 million trees by early 2025.



9

16 JULY 2023

Menteri Besar Terengganu commemorates **groundbreaking ceremony for KMI Chukai**.

11

31 JULY 2023

As of July, TDM Plantation has achieved a total of **1,567 local workers**. (160 – Harvesters, 1407 – General Workers).



8

7 JULY 2023

KMI Healthcare launched its **5th private hospital in Tawau**.



10

20 JULY 2023

Menteri Besar Terengganu launched **56 new TDM Plantation housing units, marking progress in the project, with 712 units to be completed in 5 years**.

12

2 AUGUST 2023

KMI Kuala Terengganu successfully ended FY2022 with the **highest income of all time since operating in the new premises** located in Batu Burok.



15

24 NOVEMBER 2023

Asia Corporate Excellence & Sustainability Awards (ACES) 2023: Sustainability Rising Star Award Category
TDM is committed to support the goals of UNSDGs and ESG concerns, with focus on making positive impacts on welfare and environmental conservation. The Group's sustainability achievements reveal a steadfast commitment to responsible practices, supported by a well-structured framework within its operations. As a pioneer in sustainable energy production, TDM sets a benchmark for sustainability in Malaysia and beyond.

14

15 SEPTEMBER 2023

KMI Kuantan received **Baby-Friendly Hospital (BFH) status** in recognition of its outstanding maternal and infant care, while **KMI Kuala Terengganu successfully renewed its BFH accreditation** from the Ministry of Health Malaysia.



13

22 AUGUST 2023

KMI Kuantan was awarded **First Place in the Best Systematic Occupational Health Enhancement Level Programme Do It Yourself (SOHELP DIY) Workplace (Category 3)** for its implementation in 2022.



Section I: Our Sustainability Management

TDM SUSTAINABILITY JOURNEY

1

17 JANUARY 2024



TDM paid RM2,939,941 to Lembaga Tabung Amanah Warisan Negeri Terengganu (LTAWNT) as part of a **profit-sharing agreement** for the company's joint venture (JV).

2

25 FEBRUARY 2024



The **'One Tree One Staff'** tree planting campaign was held within the Terengganu Inc Group. TDM Plantation won **first place** in the individual category for the highest number of trees planted (121 trees) and also secured **third place** with a total of 110 trees planted.

21

16 NOVEMBER 2024



TDM, TDM Plantation and KMI Kuala Terengganu received the **Best Employer Award** at the KWSP Terengganu Best Employer Awards 2024.

3

4 MAY 2024



KMI Healthcare received the esteemed distinction of being named the **Community Specialist Hospital of the Year** at the prestigious **GlobalHealth Asia-Pacific Awards 2024** at the JW Marriott Phuket Resort and Spa.

4

9 MAY 2024



TDM Plantation was recognized as a **strategic partner of the Malaysian Palm Oil Green Conservation Foundation (MPOGCF)** for its collaborative efforts on the 'River of Life' and 'Living Together with Elephant' projects.

19

10 SEPTEMBER 2024

KMI Kuantan was awarded the prestigious title of **'Most Promising Company'** at the **Terengganu Incorporated Corporate Director's Program (CDP) 2024** Gala Dinner. This honour was presented by YAB Dato' Seri Ir. Dr. Ahmad Samsuri bin Mokhtar, Menteri Besar Terengganu, at the stunning Duyong Marina & Resort.

20

16 SEPTEMBER 2024



TDM Group secured **first place** in its debut participation in the **Private Companies and Non-Governmental Organizations (NGOs)** category at the **Maulidur Rasul S.A.W Celebration for the State of Terengganu 1446H/2024M**, held at the Indoor Stadium, Gong Badak Sports Complex.

5

13 MAY 2024



Launched the **Organizational Anti-Corruption Plan (OACP) 2024-2026** for TDM Berhad in an effort to enhance governance, integrity, and anti-corruption measures.

6

16 MAY 2024



TDM together with its healthcare division KMI Healthcare, participated as a **Gold Category sponsor for Terengganu Football Club (TFC)** for the 2024/2025.

17

10 SEPTEMBER 2024



TDM was awarded the **Best Performing Company 2023 (Silver)** at the **Terengganu Incorporated Corporate Director's Program (CDP) 2024** Gala Dinner. This recognition was given for the company's outstanding financial performance and operational effectiveness throughout 2023.

18

10 SEPTEMBER 2024



TDM was awarded the **ESG Positive Impact 2023 (Gold)** at the **Terengganu Incorporated Corporate Director's Program (CDP) 2024** Gala Dinner. This award recognises TDM's commitment to sustainable and responsible business practices across environmental, social, and governance aspects.



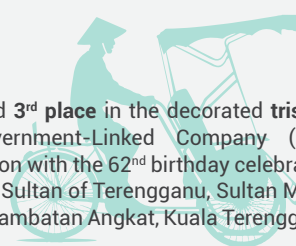
Section 1: Our Sustainability Management

7 
21 MAY 2024

KMI Healthcare had the opportunity to collaborate on the 'TUNAS Scholar' scholarship. The **Signing Ceremony** between **Terengganu Inc and Yayasan Pendidikan MAIDAM (YPM) for the 'TUNAS Scholar' Program** was held at Permai Hotel.

9 
7 JUNE 2024

TDM successfully secured **3rd place** in the decorated **trishaw parade** under the Government-Linked Company (GLC) category, held in conjunction with the 62nd birthday celebration of His Royal Highness the Sultan of Terengganu, Sultan Mizan Zainal Abidin, at Dataran Jambatan Angkat, Kuala Terengganu.



11 
30 JUNE 2024

The Prime Minister of Malaysia, **YAB Dato' Seri Anwar Ibrahim**, presented a certificate of appreciation to TDM as a **strategic partner for the East Coast Region** in successfully organizing **National Training Week (NTW) 2024**. The certificate was awarded during the closing ceremony held at Bukit Jalil Stadium, Kuala Lumpur.

8 
6 JUNE 2024

TDM received an **appreciation award** during the **National Training Week (NTW) 2024 Tour Program at the Terengganu state level**, held at Duyong Marina Resort.

10 
11 JUNE 2024

KMI Kuala Terengganu achieved a significant milestone in the healthcare industry after being awarded the **Industry Excellence Awards (AKI) 2024**. AKI is an annual national-level award that recognises industries' contributions to the country's economic development. The prestigious event was also attended by the **Prime Minister of Malaysia**, YAB Dato' Seri Anwar Ibrahim, and the **Minister of Investment, Trade, and Industry**, Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz.

12 
3 JULY 2024

TDM achieved a **3-star rating** in the **FTSE Bursa Malaysia Index** series following the **semi-annual review in June 2024**. TDM has been listed among the **top 5 plantation companies with high ratings out of 39 listed plantation companies**. TDM was first listed in the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index based on the December 2023 review and has successfully maintained its position in both indices.



15 
30 JULY 2024

KMI Taman Desa paid business Zakat amounting to RM54,214.40 to MAIDAM for the fiscal year 2023.



13 
19 JULY 2024

TDM was awarded '**Company of the Year**' in the **Plantation and Healthcare category for the Sustainability Leadership Award** at the Sustainability & CSR Malaysia 2024 Awards. YB Datuk Seri Dr. Noraini Ahmad, **Deputy Minister of Women, Family, and Community Development**, officiated the event and presented the award to the winners at Berjaya Times Square Hotel, Kuala Lumpur.



16 
2 SEPTEMBER 2024

KMI Kuantan was honoured with the **Best Employer Award for Workplace Commuting Safety Management**. The recognition was granted by the Malaysian Institute of Road Safety Research (MIROS) under the Ministry of Transport (MOT) and Pertubuhan Keselamatan Sosial (PERKESO). This marks the first major recognition for KMI Kuantan in the field of workplace commuting safety, making it the first hospital under KMI Healthcare to receive this prestigious title.


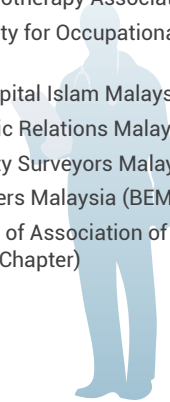
14 
24 JULY 2024

TDM-YT Plantation signed a **Memorandum of Understanding (MoU) with JAKS Solar Power Holdings Sdn. Bhd.** for the development of the **Large-Scale Solar Farm Project 5 (LSS5) at Bukit Bidong Estate, Setiu, Terengganu**. The MoU signing was witnessed by YAB Dato' Seri Ir. Dr. Ahmad Samsuri Mokhtar, Menteri Besar Terengganu.



Membership in Associations (GRI 2-28)

We maintain memberships in numerous international and local organisations, with a particular emphasis on those dedicated to sustainability. These affiliations are invaluable platforms for staying abreast of the latest industry developments. Our memberships, both at the organisational and individual level, encompass:

Industry		
Plantation	Investment Holding Company	Healthcare
Organisation		
<ul style="list-style-type: none"> • Malaysian Palm Oil Association (MPOA) • Malaysian Palm Oil Board (MPOB) • Incorporated Society of Planters (ISP) • Malayan Agricultural Producers Association (MAPA) • Roundtable on Sustainable Palm Oil (RSPO) • Malaysian Sustainable Palm Oil (MSPO) 	<ul style="list-style-type: none"> • Association of Chartered Certified Accountants (ACCA) • Federation of Public Listed Companies (FPLC) • Institute of Corporate Directors Malaysia (ICDM) • Institute of Internal Auditors Malaysia (IIA) • Malaysian Association of Company Secretaries (MACS) • Malaysian Employers Federation (MEF) • Malaysian Institute of Accountants (MIA) • Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) • Malaysian Institute of Corporate Governance (MICG) 	<ul style="list-style-type: none"> • Association of Private Hospitals of Malaysia (APHM) • Malaysian Medical Association (MMA) • Malaysian Nurse Association (MNA) • Persatuan Perubatan Islam Malaysia (PPIM) • Malaysian Society for Quality in Health (MSQH) • Malaysian Society of Radiographers (MSR) • Malaysian Pharmacists Society (MPS) • Malaysian Physiotherapy Association (MPA) • Malaysian Society for Occupational Safety & Health (MSOSH) • Konsortium Hospital Islam Malaysia (KHIM) • Institute of Public Relations Malaysia (IPRM) • Board of Quantity Surveyors Malaysia (BQSM) • Board of Engineers Malaysia (BEM) • Nursing Chapter of Association of Private Hospitals (APHM Nursing Chapter) 

Message from the Group Chief Executive Officer (GRI 2-22)



In an era of rapid change, TDM remains committed to delivering exceptional healthcare services while strengthening our position as a competitive player in the palm oil industry. At the same time, we uphold our responsibilities towards ESG impacts, ensuring that our growth aligns with sustainability principles and ethical business practices.

Despite external challenges, FY2024 marks our fifth consecutive year of profitability, with record revenue of RM645.6 million. However, rising operational costs in both our plantation and healthcare segments impacted our profit before tax, which stood at RM10.3 million. To strengthen our financial foundation, we launched a RM1.5 billion sukuk wakalah programme, enabling strategic reinvestments to drive operational efficiency and long-term value creation.

Message from the Group Chief Executive Officer (GRI 2-22)

Advancing Our Sustainability Commitments

As a responsible corporate entity, we acknowledge the role our businesses play in influencing climate change. Our plantation and healthcare operations rely on critical resources such as energy, water and materials, contributing to greenhouse gas (GHG) emissions. In response, we have set a clear GHG emission reduction target of 30% by 2030, with an ambition to achieve net zero by 2050.

To achieve this, we are actively investing in renewable energy and carbon reduction initiatives. The installation of solar panels, beginning with KMI Kuantan and KMI Kuala Terengganu, alongside energy-efficient HVAC systems, will help reduce electricity-based emissions in our hospitals. Meanwhile, in our plantation segment, the construction of a green boiler, set for completion by May 2025, will significantly cut emissions from fossil fuel combustion.

Strengthening Governance & Ethical Leadership

TDM is steadfast in upholding the highest standards of governance, transparency, and integrity. A key milestone in FY2024 was the launch of our Organizational Anti-Corruption Plan (OACP) 2024-2026, reinforcing our commitment to ethical business practices. The OACP serves as a foundation framework to eradicate corruption, misconduct, and abuse of power, embedding a culture of integrity throughout the organisation.

Digital transformation is also a key priority. We are leveraging technology to enhance governance, improve efficiency, and deliver greater transparency.

To further enhance governance, our Board of Directors remains committed to continuous learning, partnering with ICDM and other institutions to stay ahead of evolving corporate governance standards. We also prioritise employee development, ensuring our workforce is equipped with the skills and knowledge to thrive.

Empowering Our People & Communities

At TDM, we recognise that our success is driven by our people. Through initiatives such as townhalls, dialogue sessions, performance reviews, and wellness programs, we foster an engaged and motivated workforce. In 2024, we strengthened our commitment to learning and development by hosting the National Training Week (NTW) 2024 East Coast Edition, in collaboration with HRD Corp, which attracted nearly 1,000 participants.

Beyond our workplace, we continue to champion community engagement through cultural and social programs, including Maulidur Rasul, Khatam al-Quran, Sukan KMI (SUKMI), KMI East Coast Half Marathon and Flood Relief Missions. Additionally, IGMR 2024, now in its sixth year, successfully united 1,600 cyclists from local and global communities, reinforcing Terengganu's position as a premier cycling destination while strengthening social cohesion through sports.

Charting a Sustainable Future

As we look ahead, TDM is well-positioned to navigate industry challenges, drive sustainable growth, and create long-term value for all stakeholders. Our focus remains clear: strengthening financial resilience, advancing ESG commitments, and ensuring we remain a responsible corporate leader dedicated to sustainability, innovation, and ethical excellence.



Our Approach to Sustainability (GRI 2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

Sustainability Governance

At TDM, sustainability is embedded in our strategy and operations, with clear governance oversight to drive long-term value creation and responsible business practices. Our structured approach ensures accountability at every level, from the Board of Directors to on-the-ground implementation teams.





TDM Sustainability Governance Structure

<p>BOARD OF DIRECTORS (BOARD)</p>	<ul style="list-style-type: none"> • Provides leadership and strategic direction on sustainability. • Ensures long-term value creation and take proactive and effective measures to anticipate and address material ESG risks and opportunities. • Upholds corporate values & promote a good corporate governance culture. • Oversees compliance with sustainability regulations.
<p>BOARD RISK, COMPLIANCE & SUSTAINABILITY COMMITTEE (BRCC)</p>	<ul style="list-style-type: none"> • Reviews & recommends sustainability strategies, targets & priorities. • Monitors ESG risks and business risks related to sustainability. • Oversees sustainability disclosures in the Annual Report. • Ensures awareness of climate-related risks and opportunities.
<p>SUSTAINABILITY COMMITTEE (SCoM)</p>	<ul style="list-style-type: none"> • Translates BRCC's sustainability direction into actionable strategies. • Develops and reviews sustainability policies, targets and materiality assessments. • Ensures ESG risks and opportunities are addressed across divisions. • Acts as a central platform for sustainability discussions and feedback.
<p>COMPLIANCE & SUSTAINABILITY UNIT</p>	<ul style="list-style-type: none"> • Supports BRCC with informed decision-making on sustainability integration. • Manages sustainability reporting and ensures regulatory compliance. • Facilitates implementation on ESG initiatives across business units. • Monitors sustainability trends & stakeholder engagement.
<p>SUSTAINABILITY WORKING GROUP (SWG)</p>	<ul style="list-style-type: none"> • Executes sustainability initiatives at the divisional level. • Monitors ESG risks & tracks sustainability performance. • Drives implementation of sustainability-related projects.

Our Approach to Sustainability (GRI 2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

Stakeholder Engagement

Our stakeholders play a pivotal role in driving sustainability within TDM, as their inputs, concerns and perceptions are part of our decision-making process. We engage with various stakeholder groups to understand their expectations on strategic and material matters that will influence the ESG performance of TDM. We have several channels and undertake various activities to foster stakeholder engagement and build trusted and long-lasting connections with them.

	 EMPLOYEES	 INVESTOR, SHAREHOLDERS & BANKERS	 MEDIA	 CUSTOMERS
WHY ARE THEY IMPORTANT	Employees that are empowered, forward-thinking and devoted are fundamental to our company's success.	Shareholders are an important source of equity capital to fund our business and growth plans.	Media platforms are important for communicating key messages and building reputation with our stakeholders.	Customers purchase our products or receive our services, and they drive revenue of the Group.
AREAS OF INTEREST	<ul style="list-style-type: none"> • Training and career development • Work-life balance • Conducive working environment • Employee welfare • Occupational safety and health • Employee engagement • Employee remuneration 	<ul style="list-style-type: none"> • Financial performance • Operational excellence • Group's business direction • Current industry trends • Sustainability issues 	<ul style="list-style-type: none"> • Brand positioning, image and credibility • Business performance and growth • Ethical business conduct and regulatory compliance 	<ul style="list-style-type: none"> • Quality and safety of product and services • Product pricing and credit terms • Product certification • Ethical business practices
ENGAGEMENT CHANNELS	<ul style="list-style-type: none"> • Talent Development Programmes • Social, sports, health and wellness activities • Town hall meetings • Induction for new employees • Roll-calls at Mills • Roll-calls at Estates • Morning briefings • Employee Performance Appraisal 	<ul style="list-style-type: none"> • Annual General Meeting • Integrated Annual Report • Dedicated Investor Relations Microsite is featured on the corporate website • Quarterly financial results announcements • Direct engagement and meetings 	<ul style="list-style-type: none"> • Media interviews, briefing sessions and press conferences • Press releases • Company events & activities • Corporate website 	<ul style="list-style-type: none"> • Surveys • Feedback forms • 24-hr support e-form • Email correspondence • Mobile correspondence • Meetings, site visits, seminars, talks and events • Corporate website
HOW WE DELIVER VALUE	<ul style="list-style-type: none"> • Competitive salary that is above market minimum • Attractive benefits • Training and development • Career growth opportunities • Work-life balance • Health, Safety and Environment Protocols enhancement 	<ul style="list-style-type: none"> • Ensuring operational continuity • Consistent returns on investment • Strong corporate governance 	<ul style="list-style-type: none"> • Transparent business operations and reporting of financial performance • Updates on latest company developments • Corporate/product branding and networking 	<ul style="list-style-type: none"> • Quality and safety of products and services • Technology to improve customer and patient experience • Health awareness and information for patients and the public • Efficient medicine supply systems and testing

Our Approach to Sustainability (GRI2-12, 2-13, 2-14, 2-29, 3-1, 3-2)



VENDORS, SUPPLIERS & CONTRACTORS



RSPO 1-0095-11-000-00
CERTIFICATION BODIES & INDUSTRY ASSOCIATIONS



REGULATORS
(Government, Ministries & Agencies)



LOCAL COMMUNITIES & SMALLHOLDERS

WHY ARE THEY IMPORTANT

Vendors and suppliers play an important role in the value chain of the business.

TDM needs to maintain the status of all certifications and have a voice in the industry by being a member of business-related associations.

TDM has to comply with various industry rules and regulations to operate.

Customers purchase our products or receive our services, and they drive revenue of the Group.

AREAS OF INTEREST

- Access to business opportunities
- Ethical business practices
- Product and service quality
- Service scope and payment schedule
- Supply chain sustainability

- Relevant industry-related issues & updates
- Wildlife conservation and human-elephant conflict
- Industry's best practices

- Support for government policies & industry initiatives
- Contribution to National Sustainability Goals
- Legal compliance
- Upholding human rights & labour regulations
- Governance, Ethics & Integrity
- Occupational Health & Safety

- Quality and safety of product and services
- Product pricing and credit terms
- Product certification
- Ethical business practices

ENGAGEMENT CHANNELS

- Vendor/Supplier Registration
- Procurement Policies
- Performance Evaluation
- Site Visits and Meeting

- Engagement & Meetings
- Regulatory Documentation Submissions
- On-site Inspections & Audits
- Constructive Partnerships
- Email Surveys

- Regulatory discussions and meetings with authorities
- Public consultation with local authorities
- Dialogue sessions
- On-site inspections
- Corporate website

- Corporate Social Responsibility activities
- Outreach programmes for our CSR focus areas: community enrichment, education, sports, religious and environment
- Environmental initiatives

HOW WE DELIVER VALUE

- Create awareness of TDM's Policy and Code of Business Ethics
- Valuable contracts, good procurement practices, and service improvements
- Supply chain security and sustainability

- Audits & certification
- Adherence to laws, regulations &, international quality & safety standards, reflecting the robust governance practices at TDM
- Compliance with policies & changes in latest requirements

- Developing & implementing shared initiatives
- Monitoring compliance with laws & regulations, reflecting good governance practices at TDM

- Educational development
- Entrepreneurship development
- Community development
- Charitable activities

Frequency of Engagement: ● Daily ● Weekly ● Quarterly ● Annually ● Periodically ● As and when required

Our Approach to Sustainability (GRI 2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

Materiality Assessment

At TDM, our material matters serve as the foundation of our Sustainability Framework, guiding us in addressing key ESG challenges. By continuously reviewing and refining these priorities, we ensure alignment with stakeholder expectations, regulatory developments, and emerging global trends.

Reviewing Our Material Sustainability Matters

Our first comprehensive materiality assessment in 2021 identified the most pressing sustainability issues for both our company and stakeholders. This was achieved through a materiality survey engaging internal and external stakeholders, allowing us to integrate their concerns into our strategic approach.

As the sustainability landscape evolves, we revisited our Material Sustainability Matters (MSMs) in 2024 to ensure continued relevance and alignment with regulatory expectations. This review involved benchmarking against listed companies with 3-star and 4-star ESG ratings under FTSE Russell (as of June 2024). This reassessment resulted in refinements, including consolidations, renaming, and restructured MSMs to better reflect key sustainability themes such as climate change and digitalisation.

Key Changes in Material Sustainability Matters (MSMs)

Through this exercise, we streamlined our MSMs from 16 to 15, ensuring a sharper focus on high-impact areas.

Previous MSMs (Total 16)	New MSMs (Total 15)
1. Climate Change	▶ 1. Climate Change and Energy Management
2. Environmental Footprint (Energy, Water, Waste)	▶ 2. Water Management
	▶ 3. Circular Economy and Waste Management
3. Protecting Land and Biodiversity	▶ 4. Biodiversity and Conservation
4. Procurement Practices	▶ 5. Sustainable Supply Chain
5. Sourcing Materials Responsibly	
6. Economic and Business Performance	▶ 6. Business Strategy and Financial Resilience
7. Ethics and Integrity	▶ 7. Integrity and Governance
8. Cybersecurity and Data Privacy	▶ 8. Cybersecurity and Digitalisation
9. Risk Management	▬ 9. Risk Management (Maintained)
10. Quality and Innovation	▬ 10. Quality and Innovation (Maintained)
11. Safety and Health of People	▶ 11. Health and Safety
12. Training and Career Development	▶ 12. Talent Development and Retention
13. Employee Engagement	
14. Diversity, Inclusivity and Social Justice	▶ 13. Diversity, Equity and Inclusion
	▶ 14. Human Rights
15. Engaging Local Communities	▶ 15. Community Investment and Charitable Support
16. Hiring from the Local Community (Removed)	

Our Approach to Sustainability (GRI2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

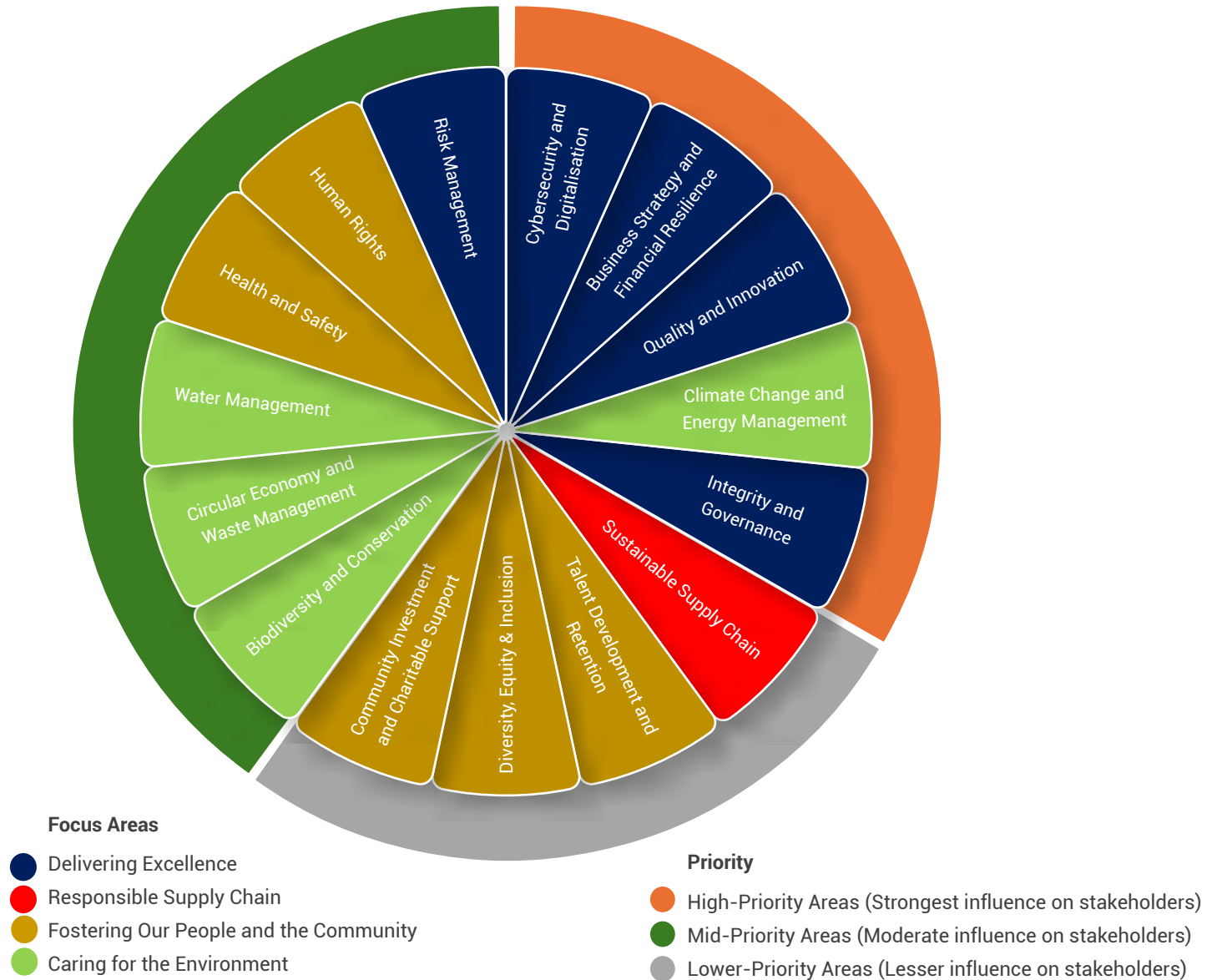
Materiality Assessment Process

To prioritise these sustainability matters effectively, we conducted a materiality survey where stakeholders rated each MSM using a five-point Likert scale. A total of 93 stakeholders participated, offering valuable insights into the relative importance of these issues. Our materiality assessment follows a structured three-phase process:



Our Approach to Sustainability (GRI 2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

Following our 2024 materiality reassessment, we have mapped our MSMs into a Materiality Matrix based on their significance to stakeholders and our business. This matrix categorises MSMs according to their priority level and focus areas, ensuring alignment with our strategic sustainability direction.



Our Approach to Sustainability (GRI2-12, 2-13, 2-14, 2-29, 3-1, 3-2)

Sustainability Vision

To contribute to sustainable development by balancing the ESG aspects of the business for the benefit of our diverse stakeholders

Sustainability Framework

Sustainability Mission

To achieve business and operational excellence through responsible consideration and holistic integration of the ESG risks and opportunities

OUR FOCUS AREAS

DELIVERING EXCELLENCE

Creating value for our stakeholders while upholding transparency and accountability

- Integrity and Governance
- Quality and Innovation
- Business Strategy and Financial Resilience
- Cybersecurity and Digitalisation
- Risk Management

RESPONSIBLE SUPPLY CHAIN

Ensuring ethical, social, and environmental standards are met throughout our supply chain

- Sustainable Supply Chain

FOSTERING OUR PEOPLE AND THE COMMUNITY

Fostering an inclusive and diverse culture, promoting employee wellness and supporting local community




- Human Rights
- Health and Safety
- Talent Development and Retention
- Diversity, Equity and Inclusion
- Community Investment and Charitable Support

CARING FOR THE ENVIRONMENT

Reducing carbon footprint and minimising environmental impacts of our operations

- Climate Change and Energy Management
- Water Management
- Biodiversity and Conservation
- Circular Economy and Waste Management

15 Material Sustainability Matters According to Ranking, Our Responses and Links to UNSDGs

Integrity and Governance	Quality and Innovation	Climate Change and Energy Management
<p>Key Stakeholders: Employees, customers, vendors, suppliers and contractors, investors, shareholders and bankers, regulators, media, certification bodies and industry associations</p>	<p>Key Stakeholders: Customers, investors, shareholders and bankers, regulators, media</p>	<p>Key Stakeholders: Local communities and smallholders, regulators, certification bodies and industry associations, investors, shareholders and bankers, customers, vendors, suppliers and contractors</p>
<p>UNSDGs:</p> 	<p>UNSDGs:</p> 	<p>UNSDGs:</p> 
<p>Why Is It Important to Stakeholders?</p> <ul style="list-style-type: none"> • Good governance ensures that the company's decisions are made with transparency, fairness, and accountability, protecting the interests of all stakeholders. • Employees are more likely to be attracted to and remain with a company that upholds high ethical standards and practices good governance. • Integrity and governance help create a stable, transparent, and ethical business environment that benefits all stakeholders. 	<p>Why Is It Important to Stakeholders?</p> <ul style="list-style-type: none"> • For customers, quality products and services provide a positive experience, leading to satisfaction and loyalty. • Employees are more motivated and engaged when they work for a company known for quality and innovation. It creates a stimulating work environment where they can contribute to meaningful projects, develop new skills, and be part of an organisation that values excellence, thus enhancing employee retention. • A company with a reputation for quality and being at the forefront of innovation is seen as a leader in its industry, attracting more business opportunities and investments. 	<p>Why Is It Important to Stakeholders?</p> <ul style="list-style-type: none"> • Governments and regulatory bodies are implementing stricter climate-related regulations and energy efficiency standards. Non-compliance can result in fines, penalties, and legal risks. • Investors and shareholders are increasingly aware that climate change poses financial risks. Extreme weather events, rising temperatures, and resource scarcity can disrupt operations, increase costs, and affect supply chains. • Stakeholders are interested in companies that innovate with clean technologies and energy-efficient solutions, as these investments can yield long-term financial returns.
<p>Our Responses</p> <ul style="list-style-type: none"> • The Group is committed to uphold integrity, accountability and transparency. • Always encourages genuine reporting of improper or wrongful conduct of any bribery and corruption cases within the workplace. • Upholding a strong compliance culture across the organisation to ensure adherence to applicable laws, regulations, and standards. 	<p>Our Responses</p> <ul style="list-style-type: none"> • We ensure high levels of customer satisfaction across our products and services. • Drive research and development into innovative and sustainable product solutions. 	<p>Our Responses</p> <ul style="list-style-type: none"> • Use energy efficiently to minimize carbon emissions. • Ensuring our climate-related risks and opportunities are well-managed through effective implementation of climate-related initiatives.

Business Strategy and Financial Resilience

Key Stakeholders: Investors, shareholders and bankers, employees, customers, vendors, suppliers and contractors, regulators

UNSDGs:



Why Is It Important to Stakeholders?

- For employees, customers, and suppliers, financial resilience means the company is less likely to face disruptions in its operations. This continuity is vital for sustaining business relationships and ensuring consistent service delivery.
- Consistency in achieving strategic goals and maintaining a strong financial position boosts stakeholders' confidence in the company's leadership and management practices. This trust is crucial for attracting and retaining investors, customers, and talented employees.

Our Responses

- Prudent cost management to secure flexible working capital for growth opportunities.
- Generate sustainable financial and economic returns and create value for stakeholders to ensure business sustainability.

Cybersecurity and Digitalisation

Key Stakeholders: Employees, customers, vendors, suppliers and contractors, investors, shareholders and bankers, regulators, media, certification bodies and industry associations

UNSDGs:



Why Is It Important to Stakeholders?

- Stakeholders, including investors, customers, and regulators, are concerned about how well an organisation protects sensitive data, intellectual property, and financial information. Robust cybersecurity measures help mitigate these risks and protect stakeholder interests.
- Digitalisation streamlines processes, automates routine tasks, and enables better data management, leading to increased operational efficiency. Stakeholders, including employees, customers, and investors, benefit from the improved performance, reduced costs, and faster service delivery that digitalisation brings.

Our Responses

- Protecting all information, including confidential business data, employee information and customers' data privacy.
- Empower businesses by equipping them with cloud capabilities, enabling them to operate more efficiently and effectively.

Risk Management

Key Stakeholders: Employees, customers, vendors, suppliers and contractors, investors, shareholders and bankers, regulators

UNSDGs:



Why Is It Important to Stakeholders?

- Proactively managing risks reduces the likelihood of financial losses due to market volatility, economic downturns, or operational disruptions. This stability reassures investors and creditors, supporting steady financial performance and shareholder value.
- Stakeholders increasingly expect companies to address risks related to ESG factors. Effective risk management ensures that the company is proactive in identifying and mitigating ESG-related risks, which aligns with stakeholder values and supports sustainable practice.

Our Responses

- Adopting a systematic and comprehensive risk management approach in identifying and mitigating emerging risks to our business activities by investing in people, technology, policies and processes.

Human Rights

Key Stakeholders: Employees, customers, vendors, suppliers and contractors, investors, shareholders and bankers, regulators

UNSDGs:



Why Is It Important to Stakeholders?

- Employees are more likely to stay with a company that values their rights, well-being, and personal development.
- For companies operating in local communities, respecting human rights helps secure the social license to operate.
- Human rights standards help ensure that suppliers and business partners operate ethically, reducing the risk of labour exploitation, child labour, or forced labour within the supply chain.

Our Responses

- Providing fair labour practices.
- Zero tolerance for child labour and forced labour.
- Providing access to healthcare for employees and their families.
- Supporting workers' right to unionise and engage in collective bargaining.
- For plantation operations, we respect the rights of local and indigenous communities, avoiding forced displacement, and obtaining Free, Prior, and Informed Consent (FPIC) for any land use.

Health and Safety

Key Stakeholders: Employees, customers, vendors, suppliers and contractors, investors, shareholders and bankers, regulators

UNSDGs:



Why Is It Important to Stakeholders?

- For employees, a safe work environment ensures protection from accidents, injuries, and occupational illnesses, directly impacting their quality of life and job satisfaction.
- For customers, especially in healthcare, health and safety measures ensure they receive safe and reliable services, fostering trust in the company.
- Companies that prioritise health and safety are seen as responsible and ethical, which boosts their reputation. This positive image attracts customers, investors, and potential business partners, as stakeholders prefer to associate with organisations that demonstrate a commitment to protecting people.

Our Responses

- Keeping all employees and workers safe and injury-free by implementing systematic approaches to prevent injuries and eliminate workplace health and safety risks.
- We prioritise the health and safety of our employees, customers, and other stakeholders.

Water Management

Key Stakeholders: Regulators, local communities and smallholders, certification bodies and industry associations

UNSDGs:



Why Is It Important to Stakeholders?

- Stakeholders, such as customers and NGOs, appreciate businesses that actively manage their water resources and minimise their impact on the environment.
- Effective water management helps mitigate risks associated with climate change, droughts and floods.
- Companies that prioritise water management demonstrate social responsibility by ensuring fair and sustainable use of shared resources, which helps maintain the trust and support of the local population.

Our Responses

- Optimise water usage by tracking and monitoring our water consumption and discharge to prevent unsustainable water practices.

Biodiversity and Conservation

Key Stakeholders: Regulators, local communities and smallholders, certification bodies and industry associations

UNSDGs:



Why Is It Important to Stakeholders?

- Local communities and NGOs are often key stakeholders concerned with conservation. A business that fails to prioritise biodiversity may face opposition, protests, or even loss of social license to operate, especially if its activities threaten local ecosystems.

Our Responses

- Creating a nature-positive impact by preserving natural ecosystems and promoting environmental awareness.
- Undertake biodiversity and ecological risk assessments at all new projects and operations.

Circular Economy and Waste Management

Key Stakeholders: Regulators, local communities and smallholders, certification bodies and industry associations

UNSDGs:



Why Is It Important to Stakeholders?

- Regulators are interested in minimising environmental impact and meeting national sustainability targets. Companies that align with circular economic practices help governments achieve goals related to waste reduction, carbon neutrality, and resource conservation.
- Local communities benefit from reduced pollution and improve environmental quality when companies adopt sustainable waste management practices. This reduces risks associated with soil and water contamination, air pollution, and habitat destruction.
- For investors, efficient resource use and waste reduction can lead to lower operational costs and higher profitability.

Our Responses

- Minimise waste and manage its disposal responsibly according to requirements by the authorities.

Sustainable Supply Chain

Key Stakeholders: Vendors, suppliers and contractors, local communities and smallholders, certification bodies and industry associations

UNSDGs:



Why Is It Important to Stakeholders?

- Unsustainable practices in the supply chain, such as unethical labour practices, deforestation, or pollution, can damage a company's reputation. Stakeholders are concerned about how a company manages these risks, as negative publicity can harm brand value and stakeholder trust.
- Stakeholders value companies that can balance sustainability with cost-effectiveness, as it demonstrates good business management.
- Companies with sustainable supply chains are viewed as lower-risk and more future-proof, attracting socially responsible investors and improving access to capital.

Our Responses

- Encourage local and sustainable procurement by integrating environmentally and socially viable practices into the complete supply chain life cycle.
- Establishing a fair and responsible procurement system that empowers suppliers and incorporates sustainability into the supply chain.
- Source materials responsibly and work with supply chain partners to deliver the highest quality products and services.

Talent Development and Retention

Diversity, Equity and Inclusion

Community Investment and Charitable Support

Key Stakeholders: Employees

Key Stakeholders: Employees

Key Stakeholders: Investors, shareholders and bankers, local communities and smallholders, media

UNSDGs:



UNSDGs:



UNSDGs:



Why Is It Important to Stakeholders?

- Well-trained and motivated employees contribute to higher levels of productivity and operational excellence. Stakeholders benefit from the company's improved performance, which can lead to increased profitability, higher returns on investment, and overall business success.
- By retaining a skilled workforce, the company reduces the risks associated with labour shortages or skills gaps. This stability reassures stakeholders that the company can maintain consistent operations and meet its commitments.

Why Is It Important to Stakeholders?

- Customers, investors, and partners increasingly prefer to support businesses that demonstrate a commitment to social responsibility and fair practices.
- Employees with diverse backgrounds can provide insights into cultural preferences and market demands, leading to better customer service and increased customer satisfaction.
- Companies that demonstrate a commitment to social responsibility and ethical practices show that they value fairness and equality, which can help build trust and strengthen relationships with stakeholders.

Why Is It Important to Stakeholders?

- Companies that actively support their communities are often viewed more favourably by regulators and the public, which can reduce the risk of conflicts and opposition to business activities.
- A strong track record of community support can also enhance a company's social license to operate, especially in industries that have significant social or environmental impacts.

Our Responses

- Investing in capability development for employees with relevant technical and soft skills through integrated development to deliver business results.
- Implementing succession planning and accelerating efforts to recruit talents with niche competencies to support our operations and propel growth.
- Providing employees with benefits and frequent engagement to keep employees motivated and connected.

Our Responses

- Promoting diversity and equal opportunities.
- Eliminating all forms of discrimination in the workplace.

Our Responses

- We support communities through our CSR focus areas: community development, education, sports, religion, and the environment.

Section 2: Our Sustainability Impact Focus Area #1: Delivering Excellence

Objective: Creating value for our stakeholders while upholding transparency and accountability

Integrity and Governance (GRI 3-3, 205-1, 205-2, 205-3)

WHY IT MATTERS

At TDM, integrity and governance are more than just values - they are the foundation of our business. By embracing honesty, ethics, and transparency, we build trust with our customers, employees, investors, and other stakeholders.

Integrity drives us to uphold the highest ethical standards, ensuring that our operations remain free from fraud, corruption, and exploitation while aligning with both legal and societal expectations. Robust governance frameworks reinforce these principles, providing the oversight necessary to prevent misconduct and safeguard our reputation.

Strong integrity and governance position TDM for long-term sustainability. Instead of chasing short-term gains that could jeopardise our stability or reputation, we prioritise responsible growth. With sound governance, every decision takes into accounts risks, opportunities, and long-term stakeholder impacts, ensuring TDM stays relevant, competitive and committed to a sustainable future.

OUR APPROACH

Anti-Bribery and Corruption: Policies and Practices at TDM

At TDM, we are steadfast in our commitment to eliminating bribery and corruption by adhering to the Anti-Bribery and Corruption Policy and all applicable laws. Since its establishment in November 2019, the Integrity Unit has been instrumental in fostering a culture of integrity across our organisation. By enforcing robust policies and procedures, we actively prevent bribery and corruption while ensuring ethical conduct at every level.

Our Anti-Bribery and Corruption Policy, built on the TRUST principles, serves as a cornerstone in addressing violations of the Malaysian Anti-Corruption Commission (MACC) Act 2009. To stay ahead, we regularly review and update our internal control policies and procedures, ensuring a workplace that is resilient against bribery and corruption.

In 2024, we strengthened our whistleblowing mechanism by expanding the list of recipients to include our Group Chief Executive Officer, in addition to the Audit Committee Chairman and the Head of Compliance, Integrity and Sustainability. Reports of misconduct can be made via whistleblowing@tdmberhad.com.my or by contacting the Group Chief Executive Officer or Head of Compliance, Integrity and Sustainability directly. This enhancement reflects our ongoing commitment to accountability, transparency, and building trust with our stakeholders.

At TDM, we take pride in fostering a culture of transparency and accountability through our "No Gift" Policy. This policy strictly prohibits Directors and employees from soliciting, demanding, or accepting gifts from third parties, whether on or off our premises. By doing so, we eliminate any risk of actual or perceived conflicts of interest, ensuring that our business dealings and decision-making processes remain impartial and grounded in ethical integrity.

Material Sustainability Matters

In our procurement processes, we uphold these values by requiring all vendors participating in tenders to sign the TDM Integrity Agreement. This agreement is a clear declaration of their commitment to abstain from bribery and corruption, aligning with the principles outlined in our Vendor Code of Conduct (VCoC). These measures are a testament to TDM's unwavering dedication to maintaining the highest ethical standards in every aspect of our operations.

WHAT WE DELIVER

Elevating Governance Standards

On 8 March 2024, the TDMB Board of Directors approved a significant enhancement to the Group's Limit of Authorities (LOA) (formerly known as the Delegation of Authority Limit). This revamped framework was meticulously designed to address recent internal and external changes while streamlining major approval decisions. By clearly defining the scope of responsibilities and authority across the Board of Directors and management, the Group's LOA ensures timely, effective, and high-quality decision-making that aligns with our commitment to governance excellence.

On 26 August 2024, the TDMB Board of Directors approved the introduction of the Group's Policy, Monitoring, and Reporting Procedures for Compliance – an initiative designed to establish clear and consistent guidelines for maintaining compliance excellence across TDM. This comprehensive framework underscores our unwavering commitment to upholding the highest standards of integrity and accountability in every aspect of our operations.

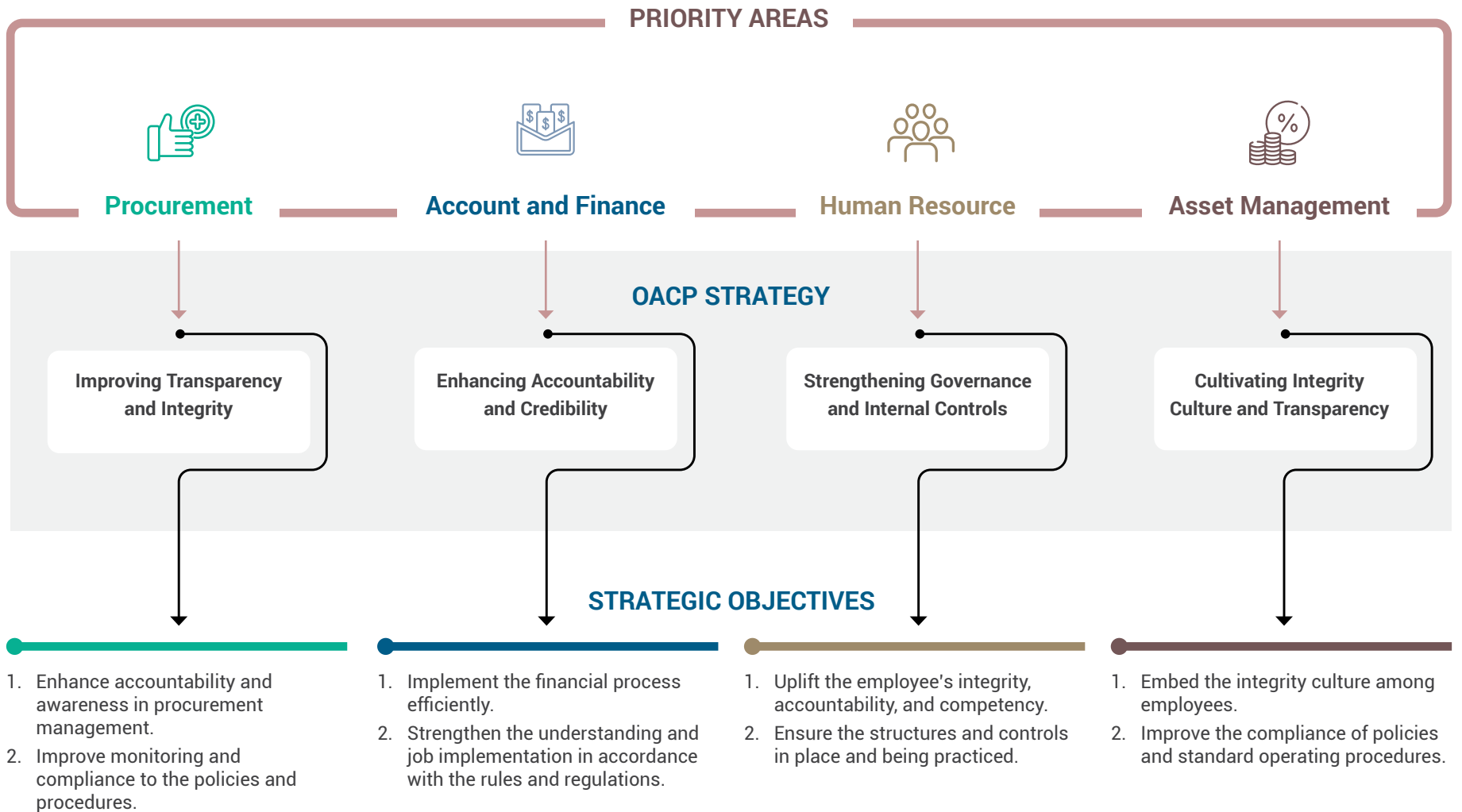
Launching of TDM's Organisational Anti-Corruption Plan (OACP) 2024 - 2026

On 13 May 2024, TDM proudly launched its Organisational Anti-Corruption Plan (OACP) 2024-2026 at Duyong Marina & Resort, Terengganu. This significant milestone underscores TDM's unwavering commitment to enhancing governance, integrity, and anti-corruption measures.

The OACP serves as a cornerstone document at the organisational level, reflecting TDM's determination to eradicate corruption, misconduct, and abuse of power. It also aims to embed a culture of integrity in the daily operations of the TDM Group.



To achieve these goals, the OACP identifies four key priority areas, each accompanied by targeted strategies and objectives:



Material Sustainability Matters

Integrity Digital Content Challenge 2024

In conjunction with National Integrity Month 2024, the Integrity Unit has launched an Integrity Digital Content Challenge across the Group. This challenge encourages everyone to create digital content that raises awareness about anti-corruption practices, supporting TDM's commitment to integrity and transparency. All staff from the Corporate Office, Plantation and Healthcare Divisions are invited to participate and bring their creative ideas to life in various forms, such as videos, infographics, and social media content. For 2024, the theme of the challenge focused on the main offences under the MACC Act 2009.



INDICATOR

INDICATOR	2022	2023	2024
Corruption Risk Assessment			
Percentage of operations that underwent corruption risk assessments	N/A	100%	100%
Anti-Corruption Communication and Training			
Total number of engagement activities related to anti-corruption policies and procedures	3	42	14
Corruption Incidents			
Total number of confirmed incidents related to corruption	0	0	0

Note:
 N/A stands for Not Applicable. No corruption risk assessments were conducted in 2022 as TDM focused on establishing the ABC Policy, No-Gift Policy, and Whistleblowing policy, as well as reviewing the Code of Conduct for the Group.

Quality and Innovation (GRI 3-3)

WHY IT MATTERS

At TDM, quality and innovation form the foundation of our success, driving us to deliver products and services that consistently meet and exceed customer expectations. For customers, quality translates into trust, satisfaction, and loyalty through exceptional experiences. For employees, it creates an empowering workplace where they are inspired to thrive and contribute meaningfully.

A strong reputation for quality and innovation enhances TDM's competitiveness, opening pathways to new opportunities and partnerships. This commitment not only strengthens our position as a trusted industry leader but also drives progress, setting benchmarks that inspire continuous improvement in the industry.

OUR APPROACH: IN HEALTHCARE

Quality assurance and customer experience are integral to our healthcare strategy. Through our Quality Assurance Program, we have implemented initiatives that strengthen operational excellence and sustain our commitment to high standards:

- **Promoting sustainable and safe practices in health, safety, and the environment.**
- **Reducing incidents and deviations from best practices.**
- **Mitigating risks related to legal disputes.**
- **Achieving and maintaining key accreditations, including:**
 - i. Malaysian Society for Quality in Health (MSQH) Accreditation
 - ii. International Organization for Standardisation (ISO) Certification (9001:2015)
 - iii. Baby-Friendly Hospital Initiative (BFHI)
 - iv. Malaysian Halal Certification (JAKIM)
 - v. MS 1900: Shariah-Based Quality Management System

Our digital transformation initiatives leverage technologies such as cloud computing, IoT, big data analytics, and mobile platforms to improve patient care and streamline operations. Collaborations with leading institutions like Sunway Medical Centre and local universities further strengthen our expertise.

All KMI hospitals, except KMI Tawau Medical Centre, are ISO 9001: 2015 certified, and efforts are ongoing to achieve MSQH accreditation across all facilities, led by KMI Kuantan Medical Centre.

OUR APPROACH: IN PLANTATION

Our Plantation sector prioritises Good Agricultural Practices (GAP) to ensure compliance with MPOB standards, improve yields, and boost operational efficiency. Key practices include:

- **Constructing hillside terraces for land preparation**
- **Applying fertiliser 2-3 times annually for optimal palm health**
- **Harvesting ripe FFB every 7-14 days, ensuring timely delivery to mills**
- **Conserving soil through sustainable pruning and cover crop management**
- **Implementing Integrated Pest Management (IPM), including barn owl boxes and planting pest-repellent species**

We also drive digital transformation in plantation operations, adopting GIS, GPS, drones, and IoT to monitor productivity, prevent encroachments, and mitigate fire risks. Our commitment to sustainability is reflected in our adherence to international standards, including RSPO and MSPO. As an RSPO member, TDM is committed to environmental responsibility and worker safety.

We uphold transparency and accountability by securing external assurance, building stakeholder trust. Compliance with legal and regulatory requirements is reinforced through collaborations with the Department of Environment (DOE) and Department of Occupational Safety and Health (DOSH), including regular audits and site visits.

Material Sustainability Matters

WHAT WE DELIVER

Recognition for Excellence in Quality and Innovation

At TDM, our unwavering commitment to quality and innovation is reflected in the prestigious recognitions we have received:

Healthcare Excellence

- **4 May 2024:** KMI Healthcare was named *Malaysia's Community Specialist Hospital of the Year* at the *GlobalHealth Asia-Pacific Awards 2024*, held at JW Marriott Phuket Resort and Spa.
- **11 June 2024:** KMI Kuala Terengganu won the *2024 Industry Excellence Award (AKI) 2024 for the Service Sector Excellence Award (Sector 3)* at The Majestic Hotel, Kuala Lumpur.
- **10 September 2024:** KMI Kuantan was named *Most Promising Company at the Kumpulan Terengganu Inc's Corporate Director's Award 2024*, recognising its commitment to excellence and innovation.
- **2 October 2024:** KMI Healthcare (83%), KMI Kuantan (81%) and KMI Kuala Terengganu (80%) has been awarded with *Harmonious Company Rating* by the Industrial Relations Department of the Malaysian Ministry of Human Resources.
- **16 November 2024:** KMI Kuala Terengganu received the *Best Employer Award* at the KWSP Terengganu Best Employer Awards 2024.

Sustainability and Conservation Leadership

- **9 May 2024:** TDM was recognised as a strategic partner by the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) for its collaboration on the *River of Life* and *Living Together with Elephants* projects. The award was presented at the *Biodiversity Forum Gala Dinner 2024* at Resorts World Awana, Genting Highlands.
- **19 July 2024:** TDM was awarded *Company of the Year* in the Plantation and Healthcare category for the *Sustainability Leadership Award* at the *Sustainability & CSR Malaysia Awards 2024*. This accolade highlights our dedication to sustainability and corporate social responsibility.
- **16 November 2024:** TDM Plantation Sdn. Bhd. received the *Best Employer Award* at the KWSP Terengganu Best Employer Awards 2024.

Commitment to Training and Development

- **6 June 2024:** TDM received an award for excellence during the *National Training Week (NTW) 2024 Terengganu State Tour*, held at Duyong Marina Resort.
- **30 June 2024:** TDM was presented with a *Certificate of Appreciation* as a *strategic partner* for the East Coast Region during the *NTW 2024 Closing Ceremony* at Bukit Jalil Stadium, Kuala Lumpur.



Corporate Recognition and ESG Achievements

- **3 July 2024:** TDM's ESG Rating improved to 3 stars in the semi-annual FTSE4Good review, up from 2 stars in December 2023. TDM is now among the top 5 of 39 listed plantation companies, alongside IOI Corporation, KLK Berhad, SD Guthrie Berhad and TH Plantations Berhad. Since its first listing in December 2023, TDM has maintained its position in both the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index.
- **10 September 2024:** TDM achieved dual honours at the *Kumpulan Terengganu Inc's Corporate Director's Award 2024*:
 - *Gold Award for ESG Positive Impact 2023*
 - *Silver Award for Best Performing Company 2023*
- **16 November 2024:** TDM received the *Best Employer Award* at the KWSP Terengganu Best Employer Awards 2024.



Material Sustainability Matters

Ongoing Initiatives in Healthcare

Our efforts to enhance customer experience and care quality include:

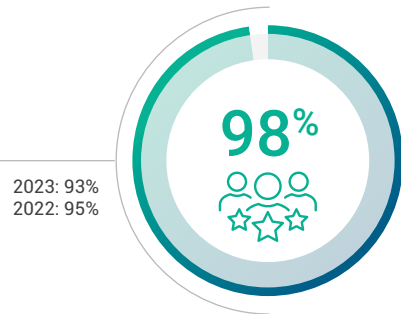
- **Customer Touchpoint Automation:** Streamlining interactions for better satisfaction
- **AI-Driven Healthcare Transformation:** Introducing advanced AI modalities
- **Shariah-Compliant Healthcare:** Establishing frameworks to deliver ethical and culturally aligned services
- **Integration of ESG Principles:** Embedding ESG in branding and operations to improve sustainability and transparency

Patient Satisfaction Metrics

At our hospitals, patient satisfaction is a top priority. We actively monitor performance through key indicators to ensure exceptional care and service quality.

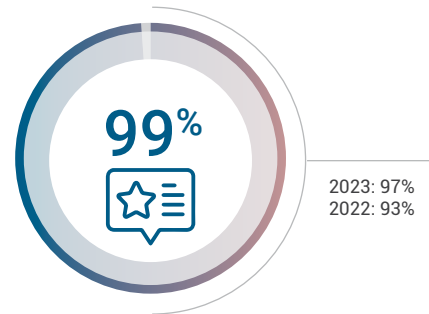
Client Satisfaction Score (CSAT)

Measures overall patient satisfaction with our services.



Net Promoter Score (NPS)

Reflects patient willingness to recommend our hospitals.



These strong results reflect our unwavering commitment to patient-centered care. We continuously refine our services through real-time feedback from patient experience surveys and feedback forms, allowing us to enhance clinical outcomes and elevate the overall patient experience.

Ongoing Initiatives in Plantation

We are committed to driving efficiency, sustainability, and resilience across our plantation operations through innovative programs:

- **Mechanisation 2.0:** Expanding mechanised operations to boost productivity, reduce labour dependency and enhance operational efficiency.
- **Precision Agriculture:** Leveraging GIS, drone technology and advanced analytics to optimise planting strategies, improve yield and minimise resource waste.
- **Green Boiler Projects:** Installing water tube boilers to enhance processing capacity while lowering emissions, aligning with our sustainability goals.
- **Cost optimisation:** Implementing targeted cost-saving measures in planting and logistics to drive financial efficiency without compromising quality.

These initiatives reflect our dedication to modernising plantation management, ensuring long-term sustainability and strengthening our resilience against industry challenges.

Business Strategy and Financial Resilience (GRI 3-3, 205-1, 205-2, 205-3)

WHY IT MATTERS

A solid business strategy and financial resilience empower TDM to navigate uncertainties, drive sustainable growth, and achieve operational excellence. These strengths minimise disruptions, enhance competitive advantages, and foster financial stability, creating greater value for stakeholders. This, in turn, builds stakeholders' trust by attracting and retaining investors, loyal customers, and talented employees.

OUR APPROACH

TDM Berhad excels in the plantation and healthcare sectors by prioritising operational efficiency, market expansion, and income diversification. We are committed to sustainable practices that drive oil palm productivity in plantations and to enhancing service delivery while expanding our hospital network in healthcare.

Our financial resilience is built on prudent management, strategic cost control, and sustainable investments, ensuring a robust balance sheet and healthy cash flow. By focusing on maximising efficiency and optimising resource utilisation, TDM successfully navigates challenges while maintaining profitability and delivering value to shareholders and other stakeholders.

To sustain financial stability, we have implemented strategic initiatives centered on managing EBITDA, optimising asset utilisation, and ensuring financing readiness for greenfield developments. These measures strengthen our foundation for growth and enable us to capitalise on emerging opportunities.

In the Healthcare Division, our strategic focus is on expanding capacity through greenfield hospital developments, increasing bed capacity, renovating and refurbishing facilities, and acquiring land to support future growth. Meanwhile, the Plantation Division emphasises operational excellence through transformative programs, including the Yield Improvement Program, Long-Range Replanting Strategy, Mechanisation Expansion, and Workforce Optimisation.

Recognising the need for agility in navigating market volatility, TDM continuously recalibrates its strategies to anticipate market shifts and adapt to uncertainties. These proactive measures position the company as a competitive player, driving a transformational journey under our 2025 Strategic Business Plan, FOCUS 30.

FOCUS 30: A Vision for Sustainable Growth

The 2025 Theme, FOCUS 30, underscores our commitment to achieving long-term objectives by focusing on the following pillars:

- **Forging Opportunities** – Unlocking new avenues for growth, business expansion, and impactful community engagement.
- **Optimising Resources** – Enhancing efficiency and sustainability to maximise profitability.
- **Cultivating Unity** – Strengthening collaboration among our workforce, stakeholders, and communities.
- **Uplifting Communities** – Creating lasting positive social impact through corporate responsibility initiatives and unwavering support.
- **Strengthening Resilience** – Building adaptability to challenges and ensuring long-term operational sustainability.

The “30” in FOCUS 30 symbolises our forward-looking vision and ambitious milestones for FY2030, aligning with the goals of Pelan Induk Terengganu Sejahtera (PITAS) 2030.

Together, these pillars reflect our unwavering dedication to innovation, excellence, and shared prosperity as we chart a bold course toward sustainable growth and value creation.

Material Sustainability Matters

WHAT WE DELIVER

Profit Sharing – LTAWNT Program

On 14 April 2024, TDM Berhad contributed RM1,439,723 to Lembaga Tabung Amanah Warisan Negeri Terengganu (LTAWNT) as part of their joint venture profit sharing agreement. This commitment highlights TDM's dedication to delivering sustainable returns.

This milestone showcases the disciplined execution of our strategic plan and the unwavering dedication of our team, reflecting our promise to create value for stakeholders and foster meaningful partnerships for shared prosperity.



Signing of the Sukuk Wakalah Program

To enhance operational efficiency, support future investments, and meet financial commitments under shariah principles, TDM launched a RM1.5b sukuk program. The signing with Affin Hwang Investment Bank and Maybank Investment Bank took place on 23rd October 2024.

This program offers TDM the flexibility to issue Islamic Medium-Term Notes, either rated or unrated, secured or unsecured, under the Wakalah Bi Al-Istithmar Shariah principle. It optimises financial structure, supports growth, and strengthens operating capital. With a 30-year tenure, it ensures the Group's financial capacity to support future projects in the plantation and healthcare sectors.



TDM Berhad BOD & Management Retreat Program

TDM successfully held a three-day retreat at Parkroyal Langkawi Resort from 27th to 29th August 2024. The event involved 52 participants, including directors and management from corporate, plantation, and healthcare divisions. The focus was on the 'Strategic Business Plan & Budget 2025 - 2030', with an emphasis on 'Directions & Priorities 2025'.

A comprehensive and focused strategic plan was crafted and refined to ensure TDM remains at the forefront of the industry. Emphasising sustainable growth, efficiency improvements, and profit enhancement, TDM aspires to be commercially successful while benefitting employees, shareholders, and the communities we operate in.



TDM Participated in the Malaysia-China Summit 2024

TDM Group proudly participated in the prestigious Malaysia-China Summit 2024 (MCS 2024), held at the Malaysia International Trade and Exhibition Centre (MITEC) from 17th to 19th December 2024. As a strategic platform to strengthen Malaysia - China bilateral ties, the summit showcased dynamic opportunities for economic collaboration across diverse sectors. TDM's involvement underscored its leadership in the plantation and healthcare industries while highlighting its commitment to sustainability and innovation.

At the event, TDM Plantation Sdn. Bhd. (TDMP) captivated audiences with its groundbreaking sustainable palm oil practices and cutting-edge biogas power plants, driving green energy solutions. Simultaneously, Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare) demonstrated its dedication to enhancing healthcare access and uplifting community well-being through high quality medical services.

Aligned with the UNSDGs and TDM's corporate values, the summit provided an exceptional platform to forge meaningful connections, explore transformative partnerships and solidify TDM's role as a catalyst for economic growth and collaboration. With the collective support of stakeholders and agencies, TDM is poised to continue its impactful journey of fostering sustainable development and strengthening global relations.



Strengthening Strategic Partnerships: TDM Welcomes Courtesy Visit from MIDF, PNB, SME Bank, and MBSB

In July 2024, TDM was honoured to receive a courtesy visit from Malaysian Industrial Development Finance Berhad (MIDF), Permodalan Nasional Berhad (PNB), SME Bank and MBSB Bank Berhad (MBSB). The visit aimed to strengthen professional relationships and align the strategic goals of all parties, creating opportunities to explore and leverage potential future projects.

The purpose of this visit is to further strengthen the professional relationship between MIDF, PNB, SME Bank, MBSB, and TDM in achieving their respective strategic goals, where various future projects can be explored and leveraged. Additionally, this visit also opens opportunities for the exchange of views and ideas between both parties on current industry issues, including existing challenges and opportunities.



Material Sustainability Matters

TDM Showcases Sustainability Initiatives at IGEM 2024: Advancing Green Technology and Renewable Energy

TDM proudly participated in the International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2024, held at the Kuala Lumpur Convention Centre. This prestigious event brought together leading corporations, policymakers and innovators committed to advancing green technology and sustainability. As a key player in the plantation and healthcare sectors, TDM highlighted its efforts in environmental stewardship, including sustainable palm oil practices and renewable energy initiatives, such as its biogas power plant project.

TDM's participation underscores its commitment to aligning business operations with global sustainability goals, particularly in addressing climate change and promoting renewable energy. The exhibition provided a valuable platform for TDM to engage with stakeholders, explore collaborations and showcase its vision of integrating innovation and sustainability to create lasting value for communities and the environment.



TDM Supports Terengganu International Summit 2024: Fostering Global Collaboration and Sustainable Growth

TDM contributes as one of the sponsors for the Terengganu International Summit 2024, organised by Terengganu Strategic & Integrity Institute (TSIS). This prestigious international seminar serves as a vital platform to foster dialogue and collaboration among industry leaders to address pressing challenges and opportunities faced by the Muslim world. With a focus on geopolitics, economics and work culture, the summit aims to bridge understanding and create meaningful solutions to empower Islamic nations and societies in a rapidly changing global landscape.

The summit also aligns with Terengganu's development goals by incorporating strategic training programs for state government units, enhancing their capacity to implement the 'Pelan Induk Terengganu Sejahtera' (PITAS). Through initiatives like these, TDM remains committed to promoting sustainable growth and social welfare while supporting Terengganu's agenda for economic development and fostering global collaboration. This partnership reflects TDM's dedication to creating positive impacts within the state and beyond.



Material Sustainability Matters

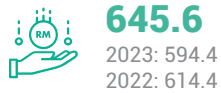
OUR PERFORMANCE

Direct Economic Impact (GRI 201-1)

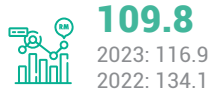
In 2024, we have generated a direct economic value of RM645.6 million in revenue, of which we have distributed our economic value through various avenues such as tax contributions of RM10.6 million.

Group Financial Performance

Revenue (RM million)



EBITDA (RM million)

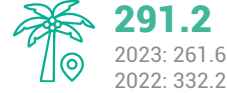


PBT (RM million)



Revenue Generation by Division

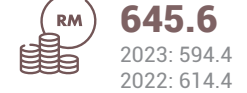
Plantation (RM million)



Healthcare (RM million)



Total Revenue (RM million)

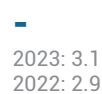


Value Distribution (Stakeholders)

Employees
Employee Cost
RM Million



Shareholders
Dividend
RM Million



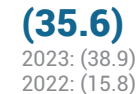
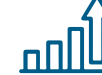
Government
Taxation
RM Million



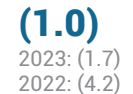
Company
Retained for
Reinvestment
RM Million



Company
Retained for
Future Growth
RM Million



Minority Shareholders
Share of Profits/
(Losses)
RM Million



Total
Distribution



Material Sustainability Matters



Plantation Highlights

FFB Production (mt)

283,7272023: 277,098
2022: 277,739

CPO Production (mt)

61,4102023: 59,684
2022: 59,634

PK Production (mt)

13,4192023: 13,624
2022: 14,003CPO Average Selling Price
(RM per mt)**4,141**2023: 3,939
2022: 4,965PK Average Selling Price
(RM per mt)**2,877**2023: 2,188
2022: 3,303

Oil Extraction Rate (%)

19.522023: 19.93
2022: 19.21

Kernel Extraction Rate (%)

4.262023: 4.55
2022: 4.52

Mature Area (hectare)

22,8192023: 22,110
2022: 21,670

Immature Area (hectare)

5,6482023: 6,421
2022: 6,809

Healthcare Highlights

Bed Capacity (Number)

4122023: 419
2022: 401

Outpatients (Number)

174,9602023: 182,221
2022: 189,739

Average Length of Stay (Days)

2.742023: 2.84
2022: 2.82

Bed Occupancy Rate (%)

622023: 68
2022: 59

Inpatients (Number)

26,2792023: 26,681
2022: 23,675

Average Revenue per Inpatient (RM)

10,4132023: 9,649
2022: 8,832

Indirect Economic Impact (GRI 203-1, 203-2)

Commitment to Employee Welfare Through the Teduhan Project

TDMP is committed to enhancing employee welfare by embarking on a meticulous renovation and reconstruction plan to upgrade accommodations. With an allocated budget of RM70 million, the Teduhan Project aims to deliver 712 housing units over five years, progressing in carefully planned phases.

Under Teduhan Project 1, a total of 92 housing units are being constructed. To date, 60 units have been fully completed, 24 units have reached 98% completion, and the remaining 8 units are at 60% progress. Overall, Teduhan Project 1 is 96% complete, reflecting our commitment to enhancing employee welfare through quality housing. Meanwhile, the construction of an additional 120 units under Teduhan Project 2 is currently underway, further expanding the initiative's impact.

TDMP adheres to the highest construction standards, fully meeting the requirements of Act 446 (Minimum Standards of Housing, Accommodation, and Employee Facilities Act 1990). This reflects the company's dedication to providing safe, comfortable, and legally compliant accommodations for its workforce.

The Teduhan Project extends beyond providing housing, embracing a holistic approach to community development. Recognising the importance of green spaces and recreational opportunities, the project incorporates amenities such as:

- **Playgrounds for children**
- **Football fields for recreational activities**
- **Dedicated community areas, fostering engagement and improving the quality of life for employees and their families**



Cybersecurity and Digitalisation (GRI 3-3, 418-1)

WHY IT MATTERS

As TDM increasingly adopts digital solutions, the risk of cyber threats grows, making robust cybersecurity measures essential. With a high volume of financial, operational, and patient data, TDM must ensure its protection from unauthorised access, cyberattacks, and data breaches. Cyber threats such as ransomware can disrupt business operations and lead to significant financial and reputational losses.

Healthcare, being a data-intensive industry, requires the secure management of sensitive patient information, including demographics, medical records and financial details. Unauthorised access or data sharing can have severe consequences, from eroding patient trust to compromising care delivery.

As a trusted healthcare provider, TDM prioritises data privacy and security to protect the vast volumes of information we manage daily. Cybersecurity risks are escalating – according to the HIPAA Journal, 92% of IT security professionals at U.S. healthcare organisations reported at least one cyberattack in 2024, up from 88% in 2023. From January to September 2024, the global average number of attacks per healthcare organisation was 2,018 per week – a 32% increase from 2023. Strong cybersecurity measures are critical to mitigating these risks and ensuring TDM's business continuity.

Digitalisation, on the other hand, enhances efficiency, accessibility, and scalability for TDM. It enables the collection and analysis of vast amounts of data, empowering informed decision-making. To remain competitive in an increasingly digital landscape, TDM must swiftly adopt emerging technologies such as AI and Power BI, improving agility and market responsiveness.

Both cybersecurity and digitalisation are integral to TDM's success. Cybersecurity protects against evolving threats, while digitalisation supports sustainability by reducing TDM's carbon footprint, optimising resource use, and minimising waste. Together, they ensure operational resilience, efficiency, and a commitment to responsible and innovative growth.

OUR APPROACH

Mechanisms to Bolster Data Privacy and Security

At TDM, we are committed to safeguarding sensitive data through a comprehensive suite of cybersecurity measures designed to mitigate risks and ensure privacy. Our initiatives include:

- **Establishing and enhancing an acceptable IT Policy tailored to evolving needs.**
- **Developing a robust risk assessment and management program.**
- **Implementing data encryption, access control measures, and secure remote access protocols.**
- **Maintaining a dynamic patch management system to address vulnerabilities promptly.**
- **Conducting vulnerability assessments and implementing proactive management programs.**
- **Developing a comprehensive incident response plan to address potential breaches effectively.**
- **Rolling out user education and awareness programs to foster a culture of security.**
- **Establishing a reliable data backup and recovery plan for business continuity.**

In our Healthcare operations, our commitment to cybersecurity is reflected in stringent safeguards:

- **A Data Protection Notice for KMI Healthcare is published on all KMI hospital websites, ensuring transparency in compliance with the Malaysian Personal Data Protection Act 2010.**
- **Advanced digital technologies, such as firewalls, antivirus software, encryption, and authentication protocols, fortify defences against potential cyberattacks.**
- **Migrating the Microsoft Dynamics 365 Enterprise Resource Planning (ERP) system to a cloud-based Software as a Service (SaaS) platform, offering a more secure and stable environment.**

We have also taken steps to strengthen hospital IT operations:

- **Email filtering measures were implemented to enhance cybersecurity.**
- **Improvements were made to the acceptable IT Policy governing hospital operations.**
- **A new generation of Hospital Information Systems was upgraded to offer a secure and stable infrastructure.**
- **A Cybersecurity Posture Assessment was conducted, elevating our cybersecurity maturity level and reinforcing our defences.**
- **Secure network protocols were established within all KMI Healthcare IT networks.**

Looking ahead, we plan to implement Multi-Factor Authentication (MFA) to enhance security further. MFA will require users to provide multiple forms of verification before accessing systems or data, significantly reducing the risk of unauthorised access, data breaches and cyberattacks by adding an extra layer of protection.

Digital Transformation Efforts

At TDM, we aim to become an Industry 4.0 (IR4.0) organisation by adopting advanced digital technologies, including AI and other disruptive innovations. Our goal is to build a connected, intelligent, and responsive technology ecosystem that enhances operational efficiency and supports TDM's long-term objectives.

Aligned with the Terengganu Digital Economy Blueprint (TDEB) 2025 – 2030, TDM is actively contributing to the state's vision of integrating IR4.0 technologies into businesses and communities.

KEY INITIATIVES

Process Redesign for IR4.0

We are optimising workflows by conducting AS-IS Business Process Modelling to document current operations. Using Business Process Improvement (BPI) methodologies, we are redesigning TO-BE Business Process Models to integrate digital technologies and create more efficient and innovative processes.

Big Data Analytics (BDA)

Our Big Data Analytics framework serves as a cornerstone for data-driven decision making, featuring:

- **Single Source of Truth:** Consolidating data into a unified database for seamless data sharing across departments.
- **Dashboards and Data Visualisation:** User-friendly tools for actionable insights.
- **Data Governance:** Secure access controls to safeguard sensitive information.

Moving forward, all departments are encouraged to develop their own dashboards for internal monitoring and analysis, fostering a culture of data-drive operations.

Material Sustainability Matters

Digital Upskilling

We have conducted workshops on data analytics to equip employees with digital skills. Introducing the role of 'Citizen Business Analysts', we empower staff to bridge the gap between business and digital teams, ensuring smooth adoption of technology.



Smart Farming

We are integrating IoT remote sensors, drones, and GPS systems into farming practices to improve productivity, enhance efficiency, and support sustainability.



Leadership in Digital Transformation

The Head of Digital Transformation, part of our top management, is driving innovation by exploring and implementing technologies to accelerate TDM's IR4.0 journey.



eCommerce Platform

Our eCommerce platform connects buyers directly with TDM, reducing intermediaries. Future enhancements include an online farm product trading platform for seamless browsing, booking, and purchasing.



WHAT WE DELIVER

As of 31st December 2024, TDM has achieved:

- **Process Improvement:** 60% of AS-IS processes documented and TO-BE processes redesigned.
- **Governance:** 40% completion of process standardisation using best practices.
- **Data Utilisation:** 30% progress in developing analytics capabilities, including a centralised data hub and machine learning applications.
- **Efficiency:** 15% progress in integrating IoT devices and automating recurring tasks.

In 2024, we also recorded:

- **No Complaints:** Zero reported breaches of customer privacy.
- **Improved Systems:** Upgraded four major systems and established a centralised data hub.
- **Enhanced Data Insights:** Over 30 datasets consolidated, and 13 dashboards developed for real-time monitoring and decision-making.
- **Upskilled Workforce:** More than 20 staff trained in self-service analytics.

Patient Privacy	2022	2023	2024
No of data breaches	0	0	0
Total amount of monetary losses as a result of legal proceedings associated with data security and privacy	0	0	0

These achievements reflect our dedication to secure, innovative, and efficient digital transformation.



Risk Management (GRI 3-3)

WHY IT MATTERS

Effective risk management is essential for ensuring TDM's resilience, operational efficiency, and long-term value creation. By proactively identifying and mitigating potential threats, TDM minimises financial losses, stabilises returns, and safeguards investments. Strong risk practices contribute to organisational stability, addressing the heightened expectations of stakeholders and fostering trust among investors. Furthermore, robust risk management aligns with sustainable values, tackling ESG-related risks and enabling TDM to thrive in an era of sustainability.

OUR APPROACH

TDM's Risk Management Manual serves as the cornerstone of our risk management framework. Updated in FY2024 to reflect the current business environment, the manual emphasises the importance of risk management in sustaining growth and ensuring operational continuity. We adhere to the Malaysian Standard (MS) ISO 31000:2020 Risk Management Guidelines, which provide comprehensive guidance on risk identification, analysis, and mitigation.

Enterprise Risk Management Framework

Our Enterprise Risk Management (ERM) Framework spans all activities, processes, functions, projects, products, services, assets, and systems across TDM. Key Risk Indicators (KRIs) are deployed to monitor risks effectively and ensure they remain within our established risk appetite. The Risk Management Department, in collaboration with designated risk owners, oversees these efforts, reporting quarterly to the Board Risk, Compliance & Sustainability Committee (BRCC).

ESG Integration

Recognising the critical role of ESG considerations, TDM has identified relevant risks and opportunities to drive the transition toward sustainable operations. This proactive approach not only mitigates risks but also creates long-term value and unlocks investment opportunities in target markets.

Strategic Enhancements for 2025

To strengthen our risk management practices further, we plan to enhance the Risk Management Manual by incorporating key policies focused on:

- a) **Embedding risk management into TDM's culture, business activities and decision-making processes.**
- b) **Addressing strategic, governance, compliance, operational, cyber, system and financial risks.**
- c) **Managing risks pragmatically to an acceptable level.**
- d) **Ensuring all Board papers on strategy, projects and significant actions include key risk factors and mitigation strategies.**
- e) **Reinforcing the ERM framework for sustainability and resilience.**

Implementation Plan

To operationalise these policies, TDM will:

- a) **Conduct regular reporting to the Board on ERM activities, significant risks and trends.**
- b) **Allocate sufficient resources, tools, and manpower to ensure the ERM system's effectiveness.**
- c) **Provide risk education and communication to ensure all staff understand their roles in risk management.**
- d) **Maintain detailed documentation, such as risk registers and action plans.**
- e) **Integrate ERM discussions into management meetings to foster proactive risk identification.**
- f) **Perform rigorous risk assessments for major investments and projects, utilising both internal and external expertise.**

Material Sustainability Matters

WHAT WE DELIVER

In line with our commitment to effective risk management, TDM has delivered the following:

- **Quarterly Risk Deliberations:** Significant risks have been reviewed at BRCC and TDM Board meetings to support informed decision-making.
- **Loss Event Reporting Manual:** Introduced to centralise the reporting of material loss events across the Group, strengthen internal controls, guide investigations, and outline appropriate disciplinary or legal actions.
- **Enhanced COSO Self-Assessment Framework:** Improved integration of six key components—control environment, risk assessment, control activities, information and communication, monitoring activities, and sustainability & ESG considerations.

Looking Ahead

TDM remains steadfast in its commitment to robust risk management practices. By continuously refining our ERM framework and integrating ESG considerations, TDM aim to sustain growth, enhance resilience, and deliver long-term value for our stakeholders. Our proactive approach ensures that risk management is not just a compliance function but a strategic enabler that drives sustainable success.



Focus Area #2 : Responsible Supply Chain

Objective: Ensuring ethical, social and environmental standards are met throughout our supply chain

Sustainable Supply Chain (GRI 3-3, 418-1)

WHY IT MATTERS

TDM recognises that our operations significantly influence the communities and environment where we operate. To grow responsibly, we prioritise traceability, responsible sourcing, and ethical supply chain management. These efforts build trust, uphold ethical practices, and minimise environmental and social impacts.

In healthcare, efficient supply chain management ensures the availability of high-quality medical products, reduces costs, minimises waste, and supports patient safety. In plantation, responsible sourcing helps prevent deforestation, preserve biodiversity, and promote sustainable practices, ensuring a positive environmental impact.

OUR APPROACH

TDM upholds high ethical standards in all business relationships, emphasising social and environmental responsibility. Our Vendor Code of Conduct (VCoC) integrates ESG principles, ensuring vendors, their workers, agents, and subcontractors align with sustainable development goals.

To combat bribery and corruption, vendors are required to sign an integrity agreement during registration and renewal. Starting in 2025, vendors must also declare any potential conflicts of interest by submitting an Interest Declaration Form. We work closely with suppliers to address critical issues like human trafficking, modern slavery, and child labour, while maintaining transparency and engaging stakeholders.

In our Plantation business, we ensure ethically sourced palm oil by monitoring FFB flow, reassuring customers about its origin. In Healthcare, we maintain a sustainable supply chain to prevent drug shortages and uphold healthcare quality. We strictly comply with the Ministry of Health's Pharmaceutical Services Division guidelines to maintain rigorous standards in storage, handling, distribution, and traceability.

We empower smallholders, recognising their importance to our operations. Our programs support smallholders in meeting compliance and adopting sustainable practices. Additionally, we partner with FFB suppliers who share our commitment to responsible agricultural practices, working together to advance a sustainable palm oil industry. TDM employs an open tender method to promote competition, drive innovation, and secure the best value for money. Prior to the appointment of suppliers and vendors, a pre-qualification exercise is conducted to ensure they meet our requirements and expectations. Selection is based on criteria such as quality, pricing, timely delivery, and other key factors.

Material Sustainability Matters

Whenever possible, we support local suppliers to boost the local economy and reduce the environmental impact of freight transportation in our supply chain by sourcing from vendors near our operational areas for efficient delivery. We also support the government's initiative to provide opportunities for small and medium enterprises.

WHAT WE DELIVER

As an RSPO and MSPO-certified grower, we uphold sustainable practices by implementing supply chain management processes that ensure traceability of FFB products through the chain of custody (CoC). In 2024, 90.11% of our FFB supply was sourced from our own plantations, with the remaining 9.89% came from external crops.

Our procurement expenditure in 2024 totalled nearly RM215 million, with 100% of contracts awarded to local vendors. Of this, RM43.4 million was directed to vendors in Terengganu, reflecting our commitment to supporting the state's economy, while RM171 million was allocated to vendors from other regions.



We regularly engage with stakeholders, including meetings with smallholders in the North Zone and South Zone, fostering collaboration and open communication.

Focus Area #3 : Fostering Our People And The Community

Objectives: Fostering an inclusive and diverse culture, promoting employee wellness and supporting local community

Human Rights (GRI 3-3)

WHY IT MATTERS

TDM upholds human rights as a cornerstone of our commitment to ethical business practices. Respecting human rights fosters trust among our stakeholders – including customers, employees, investors and local communities – while reinforcing our social license to operate. By adhering to ethical practices throughout our operations and supply chain, we mitigate risks related to labour exploitation, child labour and forced labour. Additionally, our dedication to human rights enables us to attract and retain a diverse and talented workforce by cultivating an inclusive, respectful and safe environment where employees feel valued and empowered to reach their fullest potential.

OUR APPROACH

At TDM, we are dedicated to upholding the rights and well-being of our employees and communities. We adhere to Malaysia's Code of Conduct for Industrial Harmony and International Labour Organisation (ILO) standards, ensuring freedom of association, collective bargaining and fair treatment. We actively support workers' rights to unionise and foster a fair and respectful workplace environment.

In our plantation operations, we respect the rights of local and indigenous communities by avoiding forced displacement and securing Free, Prior, and Informed Consent (FPIC) for land use. These practices reflect our commitment to ethical and responsible operations.

Policy Commitments

Our Social and Humanity Policy and No Deforestation, No Peat, No Exploitation (NDPE) Policy emphasise:

- **Respect for the Universal Declaration of Human Rights.**
- **Recognition of the rights of all workers including contract, temporary, and foreign workers.**
- **Respect for land tenure rights.**
- **Securing FPIC from indigenous and local communities for operations involving legal, communal, or customary rights.**
- **Open, transparent and consultative resolution of complaints and conflicts.**

We strictly prohibit child labour, forced labour, slavery, and human trafficking across all operations. Guest workers' passports are kept securely with their consent and readily accessible upon request. We also ensure equal rights and fair treatment for both guest and local workers.

In line with the growing emphasis on ESG practices, TDM upholds human rights by complying with Malaysian laws and the United Nations Guiding Principles on Business and Human Rights (UNGPs). Our commitment to equitable treatment, non-discrimination, and safe working conditions extends to all stakeholders. We enforce a zero-tolerance approach to unethical practices, particularly child and forced labour, while promoting equity through ethical sourcing practices across our supply chain.

In plantation operations, we address key human right issues – including fair treatment, ethical recruitment, and workplace safety – through the following policies:

Material Sustainability Matters



Social Policy

- Ensure fair treatment in recruitment, career development, promotion, and employment terms, regardless of race, ethnicity, gender, age, or other personal attributes.
- Uphold freedom to form or join unions and express political views.
- Strongly oppose forced labour, child labour, slavery, human trafficking, and sexual exploitation.



Child Protection Policy

- Prohibit the exploitation and employment of individuals under 18.



Freedom of Association Policy

- Respect workers' rights to unionise and engage in union activities in compliance with labour laws.



Safety and Health

- Foster a safe and healthy workplace through proactive hazard mitigation measures.



Gender Policy

- Protect women's rights in the workplace and provide opportunities for female leadership development.



Foreign Worker Policy

- Employ foreign workers in accordance with national laws, ensuring fair wages based on agreed standards (e.g. MAPA and NUPW agreements).



Employment Terms and Amenities

- Provide written employment contracts detailing remuneration and working hours.
- Continuously enhance employee facilities to meet at least minimum statutory requirements.

Ethical Recruitment Practices

TDM ensures ethical recruitment by conducting due diligence to eliminate forced labour and human trafficking. We prohibit recruitment fees, debt bondage, and wage withholding. Transparency is maintained through worker interviews and adherence to our recruitment policies. We actively engage local communities through job fairs and outreach, while ensuring all workers undergo medical screenings before employment.

In healthcare operations, we prioritise providing affordable, high-quality medical treatments while upholding patient rights, privacy, and ethical practices.

WHAT WE DELIVER

Human Rights Protections

TDM is committed to sustainable and responsible business practices by upholding human rights standards and addressing potential risks. We take proactive measures to mitigate issues such as child labour, forced labour and modern slavery, with particular attention to protecting vulnerable groups including migrant workers. In 2024, no confirmed cases of human rights violations were reported, reflecting our ongoing efforts to create a safe and respectful environment across our operations.

	2022	2023	2024
No. of substantiated complaints concerning human rights violations	0	0	0

Freedom of Association and Collective Bargaining

We uphold our employees' rights to join unions and engage in collective bargaining, fostering positive relationships with union leaders. Through collaboration, we negotiate and formalise Collective Bargaining Agreements (CBAs) that address key work-related matters such as working conditions, wages, and benefits. As of FY2024, 66.1% of our total workforce, which is equivalent to 3,150 employees, are unionised.

Health and Safety (GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-9, 403-10)

WHY IT MATTERS

Ensuring a safe workplace is not just a legal requirement but a fundamental right of every employee. A safe, healthy, and supportive environment fosters higher morale, enhances productivity, reduces absenteeism and improves employee satisfaction and retention.

At TDM, maintaining a strong health and safety record is a cornerstone of our operations, especially in high-risk sectors like plantation and healthcare. It bolsters our reputation, attracts business partners and investors, and reflects our commitment to protecting all stakeholders – including employees, patients, visitors and vendors.

By embedding health and safety into every aspect of our operations, TDM reinforces its resilience as a responsible business that prioritises people.

OUR APPROACH

At TDM, safety and health are integral to our plantation and healthcare operations. Guided by our Occupational Safety and Health Policy, we implement stringent measures to safeguard employees, patients, visitors, and other stakeholders. We employ robust systems, including Hazard Identification, Risk Assessment, and Risk Control (HIRARC), Environmental Aspect and Impact (EAI), and Environmental Impact Evaluation (EIE), to proactively manage workplace hazards and environmental risks. Our operations adhere to the Occupational Safety and Health Act 1994, supported by OSH Committees with representation from both management and employees.

In plantation operations, certified assessors conduct regular Chemical Health Risk Assessments (CHRAs) and Noise Risk Assessments (NRAs). Workers receive annual training on chemical handling, PPE use, and compliance with Standard Operating Procedures (SOPs). Emergency Response Teams (ERTs) and Emergency Preparedness and Response (EPR) plans are in place across estates and mills to handle accidents, fires, spills and natural disasters effectively.

In healthcare operations, hospitals implemented incident reporting mechanisms to identify, document, and analyse adverse events or near misses, enabling them to improve safety, reduce risks and enhance the overall quality of care. As part of quality innovation, all KMI Hospitals except for KMI Tawau and KMI Kelana Jaya have employed an incident reporting system known as QUASR: a structured and more systematic communication tool to ensure precise information transfer. Root-cause analyses and training are conducted to prevent recurrence and strengthen safety practices.

Healthcare also conducted Chemical Health Risk Assessment (CHRA), Noise Risk Assessment (NRA) and Ergonomic Risk Assessment (ERA) as part of the Systematic Occupational Health Enhancement Level Programme (SOHELP) implementation. Training and awareness programmes also conducted across the groups such as Workplace Health Promotion which collaborated with Pertubuhan Keselamatan Sosial (PERKESO).

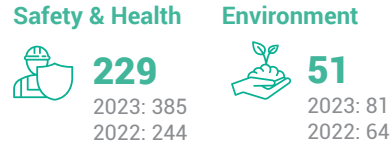
By maintaining strict compliance with health and safety standards, including chemical and noise management, infection control, radiation safety and emergency preparedness, TDM ensures a safe environment for all. These measures not only protect lives but also enhance stakeholder trust, bolster operational resilience and reinforce TDM's reputation as a responsible organisation.

Material Sustainability Matters

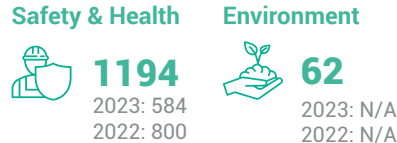
WHAT WE DELIVER

TDM conducts various training programmes and seminars annually to ensure employees and workers stay informed about essential safety measures and best practices. These programmes primarily focus on Environment, Safety, and Health, with additional training provided based on organisational needs.

Number of TDMP Employees Trained on HSE



Number of KMI Employees Trained on HSE



Safety and Health Performance

TDM closely monitors workplace incidents to address challenges and prevent recurrence. In 2024, incidents at TDMP significantly decreased, reflecting our ongoing commitment to safeguarding employee health and safety. However, we regret to report one workplace-related fatality at our estate. Preventive measures have been implemented to avoid such occurrences in the future.

Safety and Health Statistics at TDMP



Safety and Health Statistics at KMI



Note: LTIR = (YTD No. of LTI Cases x 1,000,000) / YTD total manhours.

Talent Development and Retention (GRI 3-3, 404-1, 404-2)

WHY IT MATTERS

Talent development and retention are critical to building a high-performing and sustainable workforce, which directly supports TDM's operational excellence and long-term growth. In an evolving and competitive business environment, fostering a culture of continuous learning has become indispensable. Reskilling and upskilling are no longer optional – they are necessities, driven by rapid digitalisation and market disruptions.

A well-trained and motivated workforce enhances productivity, operational excellence, and organisational performance, which in turn benefits stakeholders through stronger financial results and sustained business success. Retaining skilled talent also minimises risks associated with skills shortages and ensures operational stability, giving confidence to our stakeholders in TDM's ability to meet its commitments and thrive in a dynamic environment.

OUR APPROACH

At TDM, we are dedicated to fostering the professional and personal growth of our employees. We offer a wide range of internal and external training programmes tailored to meet diverse needs including technical, hard and soft skills. To ensure consistent upskilling across our workforce, each employee is required to complete a minimum of 16 training hours annually. To support this, we allocate a dedicated training budget and regularly review our programmes to address skill gaps and explore opportunities for improvement at all levels.

Enhancing Employee Retention

We are committed to retaining top talent by aligning job grades and implementing market adjustments to maintain competitive and attractive salary scales. Beyond compensation, we prioritise employee well-being through regular engagement initiatives – held both in person and digitally – that foster alignment with the company's vision and goals while promoting a sense of belonging among Warga TDM. To foster lifelong learning, we proudly support employees pursuing professional development opportunities such as MBA and ACCA programmes.

Intern Development and Career Pathways

We place great emphasis on developing future talent through our internship programme. Interns who demonstrate exceptional performance are considered for contract positions, providing a clear pathway for career growth. Additionally, we encourage interns to participate in national and international programmes that build their skills and capacities, as well as CSR initiatives, providing a holistic learning experience that prepares them for the workforce.

WHAT WE DELIVER

27 June - TDM in collaboration with HRD Corp, successfully hosted the National Training Week (NTW) 2024 East Coast Edition in Terengganu, drawing nearly 1,000 participants. Officiated by YB Tuan Haji Mohd Husaimi Hussin, the event at the Science and Creativity Center in Kampung Laut featured TDM's Knowledge Sharing Carnival: NTW24's 5 Pillars, covering Life Skills, Future Skills, Creativity and Innovation, Finance and Sustainable Development. This initiative underscores TDM's commitment to lifelong learning, talent development and community empowerment, ensuring sustainable growth and workforce readiness for future challenges.

8 August - During the 57th ASEAN Day celebration at AirAsia Redquarters (RedQ) in Sepang, TDM's industrial trainee, Muhammad Waiz Danial Mohd Faizal, achieved a proud milestone as one of the top five finalists in the logo design competition for Malaysia's ASEAN 2025 Chairmanship. Officiated by YB Datuk Mohamad Alamin, Deputy Minister of Foreign Affairs, the event highlighted TDM's commitment to nurturing young talent through its internship programme. This achievement showcases the power of creativity, confidence, and leadership development, inspiring future generations to excel.



Material Sustainability Matters

In FY2024, interns from TDM and Terengganu Inc actively participated in a series of impactful Corporate Social Responsibility (CSR) activities, showcasing their commitment to community engagement and environmental sustainability. These events included the preparation of Bubur Lambuk during Ramadan, the International Golden Monsoon Ride (IGMR), Bubur Asyura distribution during the month of Muharram and the TIG Program Bersih Pantai Monsoon Terengganu 2024.

One of the highlights was the 'Gotong Royong Memasak Bubur Lambuk', where interns joined hands with the community to prepare and distribute the traditional porridge to the needy during the holy month of Ramadan. This initiative not only fostered a spirit of togetherness but also highlighted the importance of sharing and caring during the festive season.



Additionally, interns participated in the International Golden Monsoon Ride (IGMR), an event that celebrated Terengganu's vibrant culture and monsoon season. The ride brought together participants from various backgrounds, promoting unity and showcasing the state's natural beauty.



Another significant event was the TIG Program Bersih Pantai Monsoon Terengganu 2024, where interns contributed to cleaning up coastal areas, emphasising the importance of environmental conservation and protecting marine ecosystems.



These activities, including the preparation of Bubur Asyura during Muharram, reflect TDM and Terengganu Inc's dedication to fostering community spirit, promoting cultural heritage and addressing environmental challenges. Through these initiatives, interns gained valuable experiences while making a positive impact on society.



TDM is dedicated to creating a supportive and spiritually enriching environment for its employees through its weekly Tazkirah sessions. These sessions provide spiritual guidance, encourage personal growth and promote Islamic values and moral development. By integrating spiritual learning into the workplace, TDM aims to enhance employee well-being and foster a harmonious and productive atmosphere. As a key part of its commitment to employee welfare, these sessions help staff stay grounded, motivated, and aligned with their values, reinforcing TDM's role as a caring employer focused on the holistic development of its workforce.

Material Sustainability Matters

Our interns also contributed to impactful project i.e. the Creation of Digital Business Cards for TDMB, TDMP and TDMT staff. This project demonstrated their creativity, collaboration and problem-solving skills while delivering tangible benefits including:

- **Convenience:** Enables easy sharing of contact information via email, text or QR codes.
- **Up-to-Date Information:** Ensures recipients always have the latest contact details.
- **Sustainability:** Promotes eco-friendly practices by reducing paper waste.
- **Interactivity:** Offers links to websites, social media profiles or portfolios.
- **Cost-Effectiveness:** Eliminates printing costs and the need for reprints.
- **Professional Image:** Reflects a modern, tech-savvy company brand.
- **Customisation:** Provides enhanced creative options for branding.

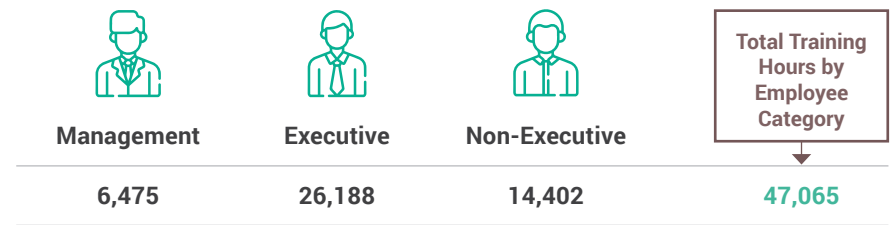
This project, supported by AI technology, offered interns valuable hands-on experience. Dedicated group work sessions were held every Tuesday and Wednesday (2pm to 5pm), ensuring structured guidance and collaboration. The project was successfully completed on 16th January 2025, marking a significant milestone in their learning journey.



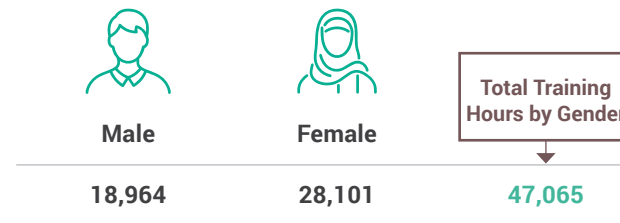
OUR PERFORMANCE

We are committed to continuous learning and development, ensuring our workforce is equipped with the right skills and knowledge.

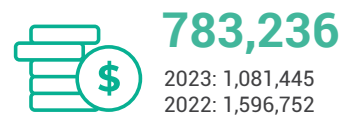
Total Training Hours by Employee Category, 2024



Total Training Hours by Gender



Total Investment in Employee Learning and Development (RM)



Material Sustainability Matters

New Hires and Attrition According to Age

	Age	2022	2023	2024
New Hires	<30	214	140	170
	30 – 50	98	116	59
	>50	3	9	5
Total No. of New Hires		315	265	234
Resignations	<30	125	62	88
	30 – 50	68	83	59
	>50	13	18	24
Total No. of Resignations		206	163	171

Note: The figures exclude general workers

New Hires and Attrition According to Gender

	Gender	2022	2023	2024
New Hires	Male	93	85	108
	Female	222	180	126
Total No. of New Hires		315	265	234
Resignations	Male	53	51	58
	Female	153	112	113
Total No. of Resignations		206	163	171

Note: The figures exclude general workers.

Paternity & Maternity Leave Utilised by Staff

No of male employees who were entitled to and utilised their 7 days paternity leave



41

2023: 55
2022: 37

No of female employees who were entitled to and utilised their 98 days maternity leave



163

2023: 71
2022: 118

Note: The figures exclude general workers

Diversity, Equity and Inclusion (GRI 2-25, 2-30, 3-3, 401-1, 401-2, 401-3, 405-1, 405-2)

WHY IT MATTERS

At TDM, we believe our employees are our greatest asset. A diverse workforce brings different perspectives, experiences and ideas, fostering creativity and better decision-making. Additionally, an inclusive workplace creates a sense of belonging, leading to higher employee satisfaction and motivation. When employees feel valued and respected, they are more likely to be engaged and productive. A culture of equity and inclusion also reduces turnover rates by fostering a positive work environment. Employees are more likely to stay with a company that provides fair compensation, job security, decent working conditions, and strong employer-employee relations while upholding the highest ethical standards.

In our healthcare operations, a diverse workforce enhances our ability to understand and connect with patients. Similarly, in our plantation operations, inclusive practices promote harmony within the workforce, which is essential in a labour-intensive industry, contributing to a positive and productive work environment.

OUR APPROACH

At TDM, we celebrate diversity and foster an inclusive, collaborative environment that ensures equal opportunities for every employee to thrive. Guided by our Gender & Diversity Policy, we are committed to treating all employees with dignity and respect, regardless of race, religion, age, culture or background.

We promote fairness and transparency in hiring and recognition by prioritising merit, experience and credibility. Our commitment extends to providing equal access to training and development opportunities, empowering employees to grow professionally and contribute to the Group's success.

Material Sustainability Matters

WHAT WE DELIVER

To strengthen engagement and foster a sense of belonging, we maintain open communication through platforms such as townhalls, dialogue sessions and emails. In FY2024, we organised cultural and religious programs, including Maulidur Rasul, Khatam Al-Quran, Iftar and Qiamullail, 2024-2026 Organizational Anti-Corruption Plan (OACP), Sukan KMI (SUKMI) 2024, KMI Team Building 2024, Flood Relief Mission, TDM Inter Complex Tournament and Townhall Session, FOCUS 30: Good to Great.

TDM Group achieved first place in the Private Sector and Non-Governmental Organisation (NGO) Category during its debut participation in the Terengganu State Maulidur Rasul S.A.W Celebration 1446H/2024M.



TDM hosted the Khatam Al-Quran and Iftar 2024 at Primula Beach Hotel, marking the completion of Quran recitation by its staff during Ramadan. The event reflects TDM's commitment to spiritual growth, unity and faith-driven values within the organisation.



The annual Iftar and Qiamullail event was successfully held at Masjid Kampung Bukit Nenas, Setiu. Attended by Hj Najman Kamaruddin, Group Chief Executive Officer of TDM, alongside 300 guests from TDM management, TDM Plantation Sdn. Bhd. and the Kompleks Sungai Tong community. The event included a communal iftar, followed by Maghrib and Tarawih prayers and concluded with Qiamullail prayers later that night.



TDM launched its 2024-2026 Organisational Anti-Corruption Plan (OACP), reaffirming its commitment to integrity and transparency. The event, officiated by Group CEO Haji Najman Kamaruddin at Duyong Marina & Resort, was attended by MACC Terengganu Director KPKPj Hazrul Syazreen Abd. Yazid. The OACP outlines strategies to combat corruption and promote accountability, supporting TDM's vision for a corruption-free Malaysia.



Material Sustainability Matters

KMI Healthcare held its SUKMI 2024 sports event, hosted by KMI Kelana Jaya at IWK Eco Park @ Pantai Dalam. Under the theme "A Day of Unity and Excellence," employees from all KMI Hospitals and HQ gathered for badminton, volleyball and futsal. The event promoted teamwork, sportsmanship and camaraderie, highlighting KMI Healthcare's dedication to employee engagement and well-being.



The TDM Inter Complex Tournament, hosted by TDMB's Sports and Welfare Club at Wakaf Tapai Sports Complex, united teams from Sungai Tong, Kemaman and Bukit Besi estates. Featuring various sports and fun activities, the event promoted teamwork, sportsmanship, and a healthy lifestyle, highlighting camaraderie and well-being among staff.



KMI Team Building 2024, held on 24th September at Bilut Extreme Park, offered employees exciting activities like ATV rides, archery and paintball. Organised by KMI Human Resource and KMI Sports Club, the event promoted teamwork, leadership and communication, strengthening unity and collaboration within the #KMIFamily.



TDM held the "Townhall Session, FOCUS 30: Good to Great" over two days for its Plantation and Healthcare divisions. Led by Group CEO Tuan Haji Najman Kamaruddin, the Plantation session took place at TDM Academy, Sungai Tong, with CEO Hamdan Ibrahim and plantation staff. The Healthcare session was held at KMI Kuala Terengganu Medical Centre, led by CEO Dr. Rayney Azmi bin Ali, involving hospital staff from KMI Healthcare.



TDM launched a flood relief mission at Ladang Pinang Emas, extending assistance to 58 affected families, including employees and foreign workers in Pinang Emas, Bukit Besi, and Padang Kubu. Led by En. Hamdan Ibrahim, CEO of TDM Plantation, the initiative also introduced a rescue boat, as part of TDM's continued commitment to community welfare and corporate social responsibility.



Material Sustainability Matters

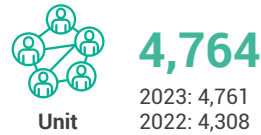
At TDM, we strive to make our employees feel like part of a big family. We achieve this by organising Sports Day events and communal dinners to show appreciation for their hard work and contributions.

Due to the nature of the plantation business, which traditionally has a predominantly male workforce, our team comprises 3,116 male and 1,648 female employees. Despite this, we are committed to fostering gender diversity in leadership, with women holding 37.5% of our 200 management positions.

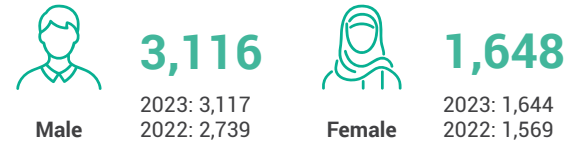
Gender Diversity by Employee Category (Number and Percentage) 2024

Male		Female	
no.	%	no.	%
Management			
125	62.5	75	37.5
Executive			
201	22.3	700	77.7
Non-Executive			
337	42.2	462	57.8
General Workers			
2,453	85.6	411	14.4

Total Workforce (No)



Total Diversity by Gender (No)



Total Workforce by Employment Type (No)

Contract or Temporary			Permanent		
2022	2023	2024	2022	2023	2024
2,680	3,010	2,941	1,628	1,751	1,823



Group Gender & Diversity Policy

Endeavour to ensure working conditions, salaries, benefits and other employment terms are designed with the aim to provide equal opportunities and make it easier for all employees to combine work, private life and parenthood.

Not tolerate any form of mistreatment of women and enhance internal procedure for handling complaints.





Prevent sexual harassment and all other forms of violence against women, workers and community.

Establish a specific complaints and grievance procedure and mechanism, acceptable by all parties, to address gender-based issues.





Communicate, explain and make this policy be understood by all employees, including external contractors and other relevant stakeholders.

Material Sustainability Matters

Number of Employees by Nationality

	 Malaysian	 Indonesian	 Bangladeshi	 Indian
2022	3,550	474	284	0
2023	3,516	679	279	287
2024	3,489	768	238	269

Age Diversity by Employee Category (Number and Percentage) 2024

Employee Category	Age	No	%
 Management	< 30	2	1.0
	30 – 50	149	74.5
	> 50	49	24.5
 Executive	< 30	375	41.6
	30 – 50	498	55.3
	> 50	28	3.1
 Non-Executive	< 30	274	34.3
	30 – 50	444	55.6
	> 50	81	10.1
 General Workers	< 30	789	27.5
	30 – 50	1,757	61.4
	> 50	318	11.1

Proportion of Senior Management Hired from the Local Community (GRI 202-2)

The Group is committed to nurturing Malaysian talent as a key driver of its growth. By identifying and developing top local professionals, we have built a strong leadership team, with most senior managers rising through the ranks. In 2024, all senior management hires were from the local community, reaffirming our dedication to homegrown talent and long-term sustainability.

MALAYSIAN CITIZENS	2022	2023	2024
Terengganu	4	4	4
Kelantan	2	2	1
Kuala Lumpur	1	2	3
Selangor	3	3	2
Perak	0	1	1
Kedah	1	1	1
Pahang	0	1	1
Sarawak	2	2	2
Non-Malaysian Citizens			
Singapore	1	0	0
Total	14	16	15

Note:

The Senior Management comprises Group Head of Company (GHOC), all Head of Companies (HOCs), Financial Controller, Chief of Strategic Partnership & Investment, Chief of Corporate Services, Head of Investment Performance Monitoring and Head of Digital Transformation.

Material Sustainability Matters

Board Diversity Representation (GRI 405-1)

In the board gender diversity data for FY2024, 12.5% of the board members were women. Regarding age diversity in the same fiscal year, 25% of the board members fell within the age range of 30 to 50 years old, while the remaining 75% were aged over 50.

Percentage of Directors by Age Group (%)



BOD	30 – 50	>50
2022	14	86
2023	25	75
2024	25	75

Percentage of Directors by Gender (%)



	Male	Female
2022	100	0
2023	87.5	12.5
2024	87.5	12.5

Percentage of Directors by Ethnicity (%)

	2022	2023	2024
Malay	100	100	100

Board Diversity by Skill and Experience 2024

	No	%
Accounting/ Finance/ Audit/ Banking/ Investment	5	63
Mathematics/ Statistics/ Economics	2	25
Business Administration/ Human Resource/ Transformation	5	63
Legal/ Regulatory/ Risk/ Corporate Governance	3	38

Salary Ratio (GRI 405-2)

The salary ratio provides valuable insights into the distribution of compensation between genders, serving as a crucial metric for evaluating fairness and equity. We initiated the calculation and monitoring of the salary ratio for management, executive and non-executive to uphold transparency and accountability in our compensation practices. The salary ratio is calculated using the basic salary of women compared to men within each employee category at our operating units.

Ratio of Basic Salary of Women to Men 2024

Employee Category		Average Salary per Headcount (RM)		Ratio
		Male	Female	
Management	Basic Salary	10,131.32	9,227.17	0.91
Executive	Basic Salary	4,152.78	3,835.85	0.92
Non-Executive	Basic Salary	2,522.10	2,363.14	0.94

Notes:

- 1) The ratio is calculated based on average salary.
- 2) The figures and ratio exclude staff from the Healthcare Division and general workers in the Plantation Division.

	No	%
Specialist Medicine/ Healthcare	1	13
Plantation	1	13
Education/ Research and Development/ Technology/ Science/ Engineering	3	38
Corporate CEO/ Managing Director/ Executive Director/ Chief Financial Officer	5	63

Material Sustainability Matters

Community Investment and Charitable Support (GRI 3-3, 413-1)

WHY IT MATTERS

TDM is deeply committed to nurturing strong bonds with local communities, recognising their vital role in fostering social inclusion, community empowerment and sustainable business growth. Through ongoing engagement, we strive to understand their unique needs and actively contribute to improving their lives and safeguarding their well-being.

By investing in and supporting local communities, TDM strengthens trust and enhances its reputation among customers, employees and the broader community. These initiatives reflect our commitment to social responsibility and ethical practices, creating a more supportive and cooperative environment for our operations. Community investments not only build strong relationships with community members and local authorities, but also generate shared value, benefiting both TDM and the communities we serve.

OUR APPROACH

We actively engage in Corporate Social Responsibility (CSR) initiatives to fulfill our social and environmental responsibilities. These efforts are carefully aligned with our core values and designed to strengthen our bonds with local communities. Our commitment to CSR fosters a spirit of volunteerism within the TDM community, encouraging employees at all levels to drive positive change.

Through collaborations with Non-Governmental Organisations (NGOs) and direct support for vulnerable groups, we implement programs that deliver lasting benefits and empower communities toward sustainable development. Guided by five key pillars – Community Enrichment, Education, Sports, Religious Activities and Environment – all sponsorship and donation proposals are assessed to ensure mutual benefits for both TDM and recipient organisations.

Beyond community support, we also promote local economic growth by creating opportunities for micro, small and medium-sized enterprises (MSMEs) through partnerships with Government-linked and Government-interest Corporations. These efforts help build resilient communities and foster socio-economic vitality in the regions we serve.

WHAT WE DELIVER

In 2024, TDM participated in initiatives promoting community inclusivity through diverse projects and programs designed to foster social cohesion and empower local communities.



SPORTS



Terengganu Inc Challenge Series: International Golden Monsoon Ride 2024 (IGMR 2024): Strengthening Community Ties and Elevating Terengganu as a Premier Cycling Hub

The IGMR 2024 marking its sixth consecutive year, successfully united 1,600 cyclists from both local and global communities, supported by a dedicated team of 500 volunteers. This milestone event not only underscored Terengganu's emergence as a top tier cycling destination but also reinforced our commitment to fostering community collaboration and engagement through the power of sport.



Driving Health and Tourism: TDM's Sponsorship of the Tour Gateh D'Tranung 2024 Cycling Event

TDM is honoured to announce its sponsorship of the Tour Gateh D'Tranung 2024 (TGDT 2024), a premier cycling event that underscores our commitment to promoting active, healthy lifestyles while advancing Terengganu's reputation as a leading destination for sports tourism. This initiative aligns with TDM's broader mission to support community well-being and contribute to the sustainable development of the region.



Empowering Community Sports: TDM's Commitment to the Kg. China Street Sports Challenge 2024

TDM is proud to announce its support for the Kg. China Street Sports Challenge 2024, a dynamic community-driven event that underscores our dedication to fostering sports participation and promoting healthy lifestyles. In collaboration with the Terengganu State Government, TDM has contributed its Netball and Street Soccer Teams to enhance the event, further solidifying our role as a key partner in advancing grassroots sports development.

Material Sustainability Matters



SPORTS

Championing Sports and Values: TDM's Sponsorship of Maahad FC and Participation in Jersey Launch Event

TDM is delighted to announce its sponsorship of Maahad FC, a dynamic football team made up of dedicated Maahad Tahfiz alumni, as part of our commitment to nurturing talent and promoting the integration of sports with core values. This partnership reflects TDM's dedication to supporting initiatives that empower youth, foster community spirit and inspire positive change through the universal language of sports.



TDM and KMI Healthcare Partner with Terengganu FC for the 2024/2025 Season

TDM with Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare) is proud to announce its sponsorship of Terengganu Football Club (TFC) for the 2024/2025 season. This strategic partnership underscores our shared commitment to supporting the 'Turtles' squad as they compete for top honours in the Super League, Malaysia Cup and AFC Cup.



Championing Breast Cancer Awareness: TDM Participates in SAMO Fun Walk 2024

TDM is proud to support the SAMO Fun Walk 2024, an impactful event organised by the 'Persatuan Isteri Wakil Rakyat' (Khairunnisa') in collaboration with the Terengganu Breast Cancer Support Group (SAMO). This initiative underscores TDM's commitment to raising awareness about breast cancer, promoting the importance of early screening, and providing moral support to patients and families affected by this illness.



SPORTS



Promoting Cancer Awareness: TDM Sponsors “Blue Ribbon to Blue Pool” Program

TDM had the privilege of participating as a sponsor in the “Blue Ribbon to Blue Pool” program, an initiative aimed at raising awareness about colorectal cancer, one of the leading causes of death worldwide. The program, which combined health awareness with outdoor activity, featured a hiking expedition to the scenic Blue Pool at Lata Payung, Setiu. According to the National Cancer Registry (NCR) of Malaysia, colorectal cancer is the most frequently diagnosed cancer among men (16.3%) and the second most common among women (10.7%), following breast cancer.

Half-Time Kick Show: TDM and KMI Kuala Terengganu Host Penalty Kick Engagement Activity

As proud sponsors of Terengganu Football Club, TDM in collaboration with KMI Kuala Terengganu Medical Centre, organised an exciting half-time activity during a match at the stadium. Five fortunate fans were selected to participate in a penalty kick challenge, where they were given the opportunity to take three long-distance shots. All participants received commemorative tokens as a gesture of appreciation.



RELIGIOUS ACTIVITIES



Championing Religious Unity: TDM Wins First Place at Terengganu Maulidur Rasul Celebration 1446H/2024M

TDM Group secured first place in the Private Sector and Non-Governmental Organisation (NGO) Category during our inaugural participation in the Terengganu State Maulidur Rasul S.A.W Celebration 1446H/2024M. This remarkable accomplishment reflects our unwavering commitment to fostering religious unity, promoting Islamic values and actively supporting community-driven initiatives that strengthen spiritual and social bonds.

Material Sustainability Matters



RELIGIOUS ACTIVITIES

Supporting Humanitarian Causes: TDM Attends Charity Dinner Commemorating 365 Days of Al-Aqsa Storm

TDM had the honour of attending the Charity Dinner commemorating 365 days of the Al-Aqsa Storm, organised by the Muslim Care Malaysia Society at the MPAJ Convention Centre in Taman Melawati, Selangor. As part of our commitment to humanitarian causes and solidarity with the Palestinian community, TDM contributed RM20,000 in support of ongoing relief efforts and assistance for those affected by the crisis.



Upholding Shariah Compliance and Excellence: TDM's Commitment to Faith-Driven Initiatives

TDM is proud to be recognised as a Shariah-compliant security by the Securities Commission Malaysia (SC), reflecting our steadfast commitment to adhering to Islamic principles in all aspects of our operations. In line with this commitment, Kumpulan Medic Iman Sdn. Bhd. (KMI Healthcare), TDM's healthcare division, has introduced the Hospital Mesra Ibadah initiative, a groundbreaking effort to integrate faith-based practices into healthcare services.

TDM's Commitment to Community Welfare Through Madinah Ramadan 2024

TDM is honoured to be one of the sponsors, alongside various agencies and organisations, in supporting the Madinah Ramadan 2024 program at the state level in Terengganu. As part of our commitment to community engagement and social responsibility, TDM has contributed RM20,000 towards meaningful initiatives throughout the holy month of Ramadan, benefiting the Muslim community in Terengganu. This sponsorship reflects TDM's dedication to fostering spiritual enrichment and social well-being, reinforcing our role in uplifting the community through impactful and faith-driven programs.





RELIGIOUS ACTIVITIES



TDM's Commitment to Religious and Community Development

The 'Subuh Macam Jumaat' program received an overwhelming response, with nearly 4,000 congregants gathering for the Subuh prayer at Masjid Abidin (Terengganu State Mosque). The congregation was led by Sheikh Dr. Mohamed Abdel Hamid Kulaib Al-Azhari, the Special Imam of the State Mosque. As one of the sponsors of this program, TDM proudly supports efforts to strengthen religious values and foster unity within the community. This initiative aligns with our CSR commitment, aimed at nurturing solidarity, instilling positive values and contributing to a sustainable and spiritually enriched society.



TDM Aidiladha 2024: Strengthening Community Bonds Through Meaningful Contributions

In conjunction with Aidiladha 2024, TDM contributed 15 sacrificial cows across multiple regions, extending support to 4,335 asnaf families. This initiative not only provided essential food aid but also reinforced the spirit of compassion, unity and shared prosperity within the community. Through this contribution, TDM remains committed to fostering social well-being and inclusivity, in line with our CSR efforts to uplift underserved communities.



Strengthening Communities Through Zakat: TDM's RM2 Million Contribution in 2023

TDM made a zakat contribution of RM2,044,424.47, distributed through the Third Corporate Zakat Distribution Ceremony 2024. This significant contribution underscores our commitment to supporting asnaf families and addressing socio-economic challenges within the community. This initiative reflects TDM's dedication to fostering social equity and uplifting vulnerable groups.

Material Sustainability Matters



RELIGIOUS ACTIVITIES



Supporting Community Development: TDM at Majlis Iftar Perdana Yayasan Amal Malaysia

TDM participated in the Majlis Iftar Perdana Yayasan Amal Malaysia, officiated by YB Zamakhshari Muhamad, Chairman of Youth, Sports, NGOs and Community Unity for Kelantan. In addition to joining the iftar, TDM contributed RM10,000 in support of dakwah and education initiatives in remote areas. This sponsorship underscores TDM's commitment to empowering future religious scholars through Yayasan Amal Malaysia, which serves as a training centre for aspiring preachers dedicated to serving both Malaysia and the broader Southeast Asian region.



COMMUNITY ENRICHMENT

Fostering Community Spirit: TDM's Asyura Porridge Distribution Initiative

TDM in collaboration with the Sports & Welfare Club of the Head Office (KSKIP), successfully organised the Asyura program, a heartfelt initiative that reflects our commitment to fostering community spirit and upholding religious traditions. As part of this program, 1,000 servings of Asyura porridge were distributed to the community and road users in front of Wisma TDM, spreading joy and reinforcing the values of compassion, unity and generosity.



Ops Banjir: TDM Launches Emergency Boat to Support Community Recovery

TDM remains committed to supporting communities affected by floods through the Ops Banjir relief mission in our operational areas. As part of our CSR efforts, TDM introduced a new flood relief boat at Ladang Pinang Emas, dedicated for use by employees and the local community. Beyond providing aid, this initiative strengthens ties between TDM and the community, by ensuring affected individuals receive the necessary support for their well-being.



COMMUNITY ENRICHMENT



Post-Flood Relief Mission: TDM Supports Taman Desa Tanjung Damai

TDM and KMI Kuala Terengganu Medical Centre (KMI Kuala Terengganu) continue their commitment to post-flood relief efforts through the Misi Pasca Banjir initiative at Taman Desa Tanjung Damai, Kuala Nerus. In collaboration with Persatuan Amilin Amal Terengganu (PESAT) and Terengganu Volunteers (T-VOLT), the mission focused on assisting severely affected residents. The initiative aimed to restore homes damaged by floodwaters and mud, helping residents rebuild their daily lives.



Strengthening Bonds: TDM's Community Support in Ajil

TDM remains committed to uplifting underprivileged communities in Ajil by providing financial assistance and essential supplies. This initiative aims to ease their burdens while fostering closer ties with the local community, reinforcing TDM's dedication to social responsibility and community well-being.



Fostering Community Spirit: TDM's Support for PAWE Kuala Terengganu

As part of our CSR initiatives, TDM extended support to Pusat Aktiviti Warga Emas (PAWE) Kuala Terengganu by providing vouchers for daily essentials. This initiative benefited nearly 100 retirees, fostering stronger community ties and enhancing camaraderie during their goodwill visit with PAWE Kota Setar, Kedah.

Material Sustainability Matters



COMMUNITY ENRICHMENT



Majlis Makan Malam Amal: TDM Contributes RM20,000 to Support Humanitarian Efforts for Palestine

TDM contributed RM20,000 to the Charity Dinner by Muslim Care Malaysia Society, supporting humanitarian efforts for Palestinian communities. This initiative reflects TDM's dedication to aiding those in crisis and reinforcing its commitment to meaningful community support.



TDM Supports Ramadan Prihatin Programme for Asnaf in Kemaman

In collaboration with the Kelab Kebajikan Amal Infatih Kemaman Terengganu, TDM successfully organised the Ramadan Prihatin Program at Dewan Sivik Kampung Air Putih, Kemaman, benefiting 400 asnaf families. The event was officiated by YAB Dato' Seri Dr. Ahmad Samsuri Mokhtar, Menteri Besar Terengganu and Member of Parliament for Kemaman, demonstrating TDM's commitment to community welfare during the holy month of Ramadan.

Building Bonds Through Care: TDM Extends Aid to Communities in Jerneh, Besut

Through the 'TDM Bersama Masyarakat' program, TDM extended essential aid to communities in Besut, reaffirming our commitment to CSR. This initiative underscores our dedication to supporting local communities and fostering stronger community relationships.





COMMUNITY ENRICHMENT



TDM Supports Asnaf Families for Aidilfitri

The Indahnya Ramadan Program successfully brought festive joy to 120 asnaf children in DUN Pengkalan Berangan, allowing them to choose their own Raya attire. In collaboration with SAFWA Kelab Kebajikan SAF Wanita Terengganu, TDM contributed towards easing the financial burden of these families at Mydin Hypermarket. As part of TDM's CSR initiatives, this program aims to foster community engagement and bring happiness to underprivileged children in celebrating Hari Raya Aidilfitri.



Embracing the Spirit of Ramadan: TDM's Bubur Lambuk Distribution

TDM continued its tradition of distributing free Bubur Lambuk to the community along Jalan Masjid Abidin (Masjid Negeri Terengganu) through a convenient drive-through initiative. A total of 500 servings were distributed as part of Rezeki Ramadan 1445H, reflecting TDM's commitment to its CSR in fostering community engagement and sharing the blessings of Ramadan.



Promoting Road Safety: TDM Supports Chinese New Year Campaign

TDM participated in the Terengganu State Road Safety Campaign in conjunction with the Chinese New Year festive season, organised by the Terengganu State Road Safety Council. The campaign, launched by YB Haji Ustaz Maliaman Kassim, aimed to raise public awareness on road safety, especially during festive periods.

Material Sustainability Matters



COMMUNITY ENRICHMENT

Strengthening Brand Presence: KMI Healthcare's Collaboration with Tabung Haji

KMI Healthcare (KMI) continues its collaboration with Lembaga Tabung Haji (TH) under the "Sahabat Korporat TH" sponsorship program for the 1445H/2024 Hajj season. This initiative enhances KMI's brand visibility and trust among TH, its partners, agency operators, and pilgrims, particularly in Selangor, Wilayah Persekutuan, Pahang, Terengganu and Sabah, where KMI hospitals operate.


Supporting Local Fishermen: TDM's Aid Program for Monsoon Relief

TDM, in collaboration with Pusat Khidmat Masyarakat DUN Seberang Takir, launched the 'Program Bantuan Khas kepada Nelayan Musim Tengkujuh', providing essential aid to 372 fishermen, showcasing our commitment to supporting local communities during the monsoon season.



ENVIRONMENT


TDM Supports Environmental Sustainability at Program Bersih Pantai Monsoon Terengganu 2024

TDM participated in the "Program Bersih Pantai Monsoon Terengganu 2024" at Pantai Batu Buruk, Kuala Terengganu. Organised by the Tourism, Culture, Environment and Climate Change Committee, TDM's participation reflects our commitment to environmental sustainability and SDG 13: Climate Action, while promoting cleanliness and unity.



ENVIRONMENT



Tawau Clean-Up @ Traulsen 2024: Empowering Community Action for a Cleaner Environment

KMI Tawau Medical Centre organised the Tawau Clean-Up @Traulsen 2024 event, where over 160 participants collected 150 bags of waste along the Tawau Highway shoreline. In collaboration with local organisations, this initiative raised environmental awareness and emphasised community responsibility for maintaining clean and beautiful public spaces. Participants spent four hours collecting food containers, plastic wrappers, beverage bottles, polystyrene containers, face masks, ropes, clothing, and fabric.



Commitment to Sustainability: TDM Supports Green Initiatives

Under the “One Tree One Staff” campaign by Terengganu Inc Group, TDM successfully planted 3,774 trees, aligning with the “Road to 1 Million Trees 2023” initiative as part of Malaysia’s national reforestation effort. Congratulations to En. Zahari Jusoh (TDM Plantation, Tayor Estate) for securing first place with 121 trees planted and En. Muhamad Syazani Mohd Bakri (TDM Plantation, Air Putih Estate) for achieving third place with 110 trees.



Supporting Wildlife Conservation: TDM Joins World Elephant Day 2024 Celebration

TDM participated in the World Elephant Day 2024 celebration organised by the Department of Wildlife and National Parks (PERHILITAN) at the National Elephant Conservation Centre in Kuala Gandah, Pahang. TDM fully supports this initiative, which aligns with our dedication to fostering harmony between humans and elephants through our “Living Together with Elephants” approach on our plantations. This initiative emphasises environmental sustainability and raises awareness about the importance of protecting this endangered species.

Material Sustainability Matters



Empowering Inclusive Education: TDM Supports Special Needs Students at KuTSES

TDM proudly inaugurated the PIBG program at Sekolah Kebangsaan Pendidikan Khas Kuala Terengganu (KuTSES), the first special needs school in Kuala Terengganu, supporting students with hearing and visual impairments. This CSR initiative reflects our commitment to empowering inclusive education and easing learning for these exceptional children.



Empowering Future Leaders: TDM Supports SMK Sungai Tong's Solat Hajat and Graduation Ceremony

TDM participated in SMK Sungai Tong's Graduation Ceremony and 'Majlis Solat Hajat', supporting 250 SPM and STPM students as part of our CSR efforts. This aligns with UNSDG 4: Quality Education, reflecting our commitment to empowering communities through education.



Empowering Islamic Education: TDM's Collaboration to Strengthen Darul Quran School Funding

TDM remains dedicated to enhancing the Islamic education system, ensuring its strength and relevance in line with current developments. Actively participating in initiatives to improve education, which is a key pillar of community development, TDM has collaborated with other stakeholders to contribute to the funding of Sekolah Rendah Islam Darul Quran. The event, held at Terengganu Equestrian Resort (TER) and officiated by YB Ustaz Ariffin Deraman, Exco for Entrepreneurship, Human Resources, Cooperatives and Consumer Affairs of Terengganu, was attended by Group Chief Executive Officer of TDM, Haji Najman Kamaruddin. This collaborative effort aims to raise awareness of the importance of sustaining Islamic education and producing knowledgeable individuals to face the challenges of globalisation.

 EDUCATION



Supporting Education and Community Development: TDM Sponsors Kompleks Tarbiyyah Kuala Terengganu Fundraising Dinner

TDM Group proudly supported the 'Majlis Makan Malam Dana Pembinaan Kompleks Tarbiyyah Kuala Terengganu' as Gold Sponsor, contributing to the development of an educational and community hub in Kuala Terengganu. This aligns with our commitment to community welfare, educational advancement, and UNSDG 4: Quality Education.



Empowering B40 Students: TDM's Support for YT-TI Young Talent Scholarship Programme

TDM supports the YT-TI Young Talent Scholarship Programme, aiding outstanding B40 students and promoting quality education (SDG 4) and sustainable economic growth (SDG 8) in line with our Shariah-compliant mission and CSR commitment.



Empowering Future Healthcare Professionals: TDM and KMI Healthcare's 'TUNAS Scholar' Program

TDM and KMI Healthcare are proud to support the 'TUNAS Scholar' program, offering scholarships for Nursing and Physiotherapy Diploma courses to underprivileged and asnaf children in Terengganu. Twelve students have enrolled at Bestari College University, with opportunities for employment at KMI Healthcare hospitals upon graduation.

Material Sustainability Matters

 EDUCATION

Supporting Youth Development and Career Opportunities: TDM’s Participation in the 2024 ‘Townhall Mahasiswa Anak Terengganu’

TDM participated in the prestigious ‘Townhall Mahasiswa Anak Terengganu’ program, organised by Yayasan Terengganu in collaboration with the Terengganu Student Association (PERMATA) and YAB Dato’ Seri Ir. Dr. Ahmad Samsuri bin Mokhtar, the Menteri Besar of Terengganu. The event brought together hundreds of Terengganu students from various institutions across Malaysia, providing a platform for dialogue on current issues and the sharing of experiences.



Supporting Education and Sports: TDM Contributes to Mini Astaka Sa’ad Ibnu Abi Waqqas at SMA Ittifakiah

TDM supported the construction of the Mini Astaka Sa’ad Ibnu Abi Waqqas at Sekolah Menengah Agama Ittifakiah, Jerteh, Terengganu, with a contribution of RM144,000. The facility will benefit 578 students. TDM hopes the Mini Astaka will inspire students to excel in both sports and academics, fostering holistic development. This initiative reflects TDM’s commitment to supporting education and community growth, in line with our vision of empowering future generations.



Empowering Sustainable Development: TDM Hosts Seminar on Integrated Pest Management during NTW 2024

TDM hosted the National Training Week (NTW) 2024 from 24-30 June, with a special seminar on “Integrated Pest Management in Oil Palm Plantation” held at the TDM Academy in Sungai Tong as part of Pillar 5: Sustainable Development. The seminar saw participation from 50 attendees, including students from Universiti Malaysia Terengganu (UMT), smallholders and local plantation industry professionals from the Sungai Tong area.

OUR PERFORMANCE

	2022	2023	2024
Total Investment for Community Development (RM)	2,202,683	1,878,648	2,266,135
Total Number of beneficiaries of the investment in communities (No)	13,204	31,768	58,844

Focus Area #4 : Caring For The Environment

Objectives: Reducing carbon footprint and minimising environmental impacts of our operations

Climate Change and Energy Management (GRI 3-3, 302-1, 302-3, 302-4, 305-2)

WHY IT MATTERS

Climate change is a pressing global challenge, driven by rising greenhouse gas (GHG) emissions such as carbon dioxide (CO₂), methane, and nitrous oxide. Without a proper GHG management strategy, businesses face increased exposure to climate-related risks, including extreme weather events, resource scarcity, and regulatory penalties.

At TDM, effective energy management plays a crucial role in mitigating climate change. By optimising energy use across our plantation and healthcare sectors, we not only reduce emissions but also enhance operational efficiency and achieve cost savings. Improving energy efficiency lowers our carbon footprint and strengthens our resilience against evolving environmental challenges.

Beyond regulatory compliance, climate-conscious strategies are crucial for long-term business sustainability. Managing climate risks and reducing emissions can significantly enhance TDM's ESG ratings, making the company more attractive to investors. As financial markets and stakeholders increasingly prioritise sustainability, companies that adopt clean technologies and energy-efficient solutions gain a competitive edge, ensuring long-term value and growth.

Governments and regulatory bodies are tightening climate policies and enforcing stricter energy efficiency standards. Non-compliance can result in fines, operational disruptions, and reputational risks. Meanwhile, investors are increasingly aware of climate-related financial risks – from extreme weather to supply chain vulnerabilities – underscoring the need for proactive sustainability initiatives.

By integrating climate action into our operations, TDM is not only future-proofing its business but also contributing to a more sustainable and resilient economy.

OUR APPROACH

Towards Net Zero

TDM recognises the urgency of climate change and its impact on our operations and supply chain. In line with the Paris Agreement's goal to limit global warming to 1.5°C, we are enhancing our climate-related disclosures by conducting our first climate scenario analysis, guided by the Task Force on Climate-related Financial Disclosures (TCFD).

As part of our commitment to achieving net zero emissions by 2050, we are integrating climate risks into our business strategy and risk management framework. This approach enables us to safeguard our assets, strengthen operational resilience and reduce our environmental footprint. TDM has also identified key transition and physical risks associated with climate change and is developing a structured response across our value chain to mitigate these challenges while seizing opportunities for sustainable growth.

Material Sustainability Matters

TRANSITION RISKS: CLIMATE RELATED RISKS, OPPORTUNITIES AND IMPACTS

Risk	Description	Impact	Opportunities
Medium term to long term			
Policy and Legal	<ul style="list-style-type: none"> Rules and regulations related to climate change, focusing on carbon tax 	<ul style="list-style-type: none"> Increased costs due to carbon taxes, emissions trading systems, or new regulations Compliance costs from policies targeting deforestation, water use, and emissions limits Legal actions from stakeholders due to inadequate climate-related disclosures or environmental harm 	<p>Key Strategies:</p> <p>PLANTATION</p> <ul style="list-style-type: none"> Monetise carbon reduction through reforestation, methane capture and soil carbon storage Reduce carbon tax by investing in biogas from POME, biomass energy and solar PV Comply with RSPO and MSPO to avoid deforestation penalties Enhance carbon storage with agroforestry and regenerative farming Reduce water risks with efficient irrigation, rainwater harvesting and wastewater treatment Strengthen climate-related disclosures (ISSB, TCFD and Bursa Malaysia's NSRF) <p>HEALTHCARE</p> <ul style="list-style-type: none"> Lower carbon taxes by using solar energy and battery storage Source from ESG-certified suppliers for pharmaceuticals and medical equipment. Convert medical waste to energy to reduce landfill use Secure ESG-linked financing for sustainable projects
Market	<ul style="list-style-type: none"> Costs to maintain a climate-resilient value chain Transition to a lower-carbon economy 	<ul style="list-style-type: none"> Demand for sustainable products may reduce the market for high carbon goods Rising prices for raw materials due to climate-related supply chain disruptions Greater scrutiny on ESG performance, impacting capital access 	<p>Key Strategies:</p> <p>PLANTATION</p> <ul style="list-style-type: none"> Enhance crop resilience with climate-adaptive seedlings Boost efficient land use and yield through precision agriculture (drones, AI, and IoT) Diversify revenue streams with intercropping and by-product commercialisation Capture premium market demand by certifying sustainable palm oil Improve supply chain transparency with blockchain tracking Cut fuel costs by adopting biogas, biomass and solar energy Partner with ESG-compliant suppliers to strengthen the supply chain Access green financing (bonds and carbon credits) to fund sustainability initiatives Develop low carbon palm oil for biofuels and sustainable food markets <p>HEALTHCARE</p> <ul style="list-style-type: none"> Expand telemedicine & digital services to reduce patient travel emissions Reduce energy cost with solar power & battery storage Use AI-driven energy management to cut water and electricity use Enhance climate-related disclosures (ISSB, TCFD and Bursa Malaysia's NSRF) Secure ESG-linked financing for sustainable growth
Technology	Product resilience	<ul style="list-style-type: none"> Adoption of low-carbon technologies may render existing processes obsolete Upgrading facilities to meet green standards can be capital-intensive Pressure to shift to renewable energy or low-carbon production methods 	<p>Key Strategies:</p> <p>PLANTATION</p> <ul style="list-style-type: none"> Future-proof operations with climate-resilient seedlings & precision agriculture (drones, AI, IoT) Upgrade mills & processing plants with energy-efficient and automated systems <p>HEALTHCARE</p> <ul style="list-style-type: none"> Optimise resource use with AI-driven energy management Secure green financing and technology grants to fund sustainable transitions

TRANSITION RISKS: CLIMATE RELATED RISKS, OPPORTUNITIES AND IMPACTS

Risk	Description	Impact	Opportunities
Short term to long term			
Flash flood	<ul style="list-style-type: none"> A sudden, intense flood caused by heavy rainfall over a short period, often overwhelming drainage systems and causing rapid water accumulation 	<p>PLANTATION</p> <ul style="list-style-type: none"> Crop damage leading to lower yields and revenue loss Higher operational costs for replanting and restoring damaged areas Soil erosion and nutrient loss, reducing land fertility Disruptions to logistics and supply chains due to inaccessible roads and infrastructure damage Waterlogging and pest infestations, affecting tree health and productivity <p>HEALTHCARE</p> <ul style="list-style-type: none"> Operational disruptions of floodwaters damage hospitals Increased patient admissions due to flood-related illness or injuries Damage to medical equipment and facilities, leading to higher repair and replacement costs Logistical challenges in receiving medical supplies and staff access 	<p>PLANTATION</p> <p>Short term:</p> <ul style="list-style-type: none"> Enhance flood preparedness by improving drainage and water management systems Adopt resilient planting techniques, such as raised planting beds and contour planting Use cover crops to minimise soil erosion and enhance water absorption <p>Long term:</p> <ul style="list-style-type: none"> Develop flood-resistant oil palm varieties through R&D and selective breeding Invest in climate-smart infrastructure such as elevated roads and flood barriers Implement precision agriculture (AI, IoT sensors) for real-time flood risk monitoring Diversify income sources (e.g. agroforestry, carbon credit schemes) to offset losses Participate in insurance schemes to mitigate financial risks <p>HEALTHCARE</p> <p>Short term:</p> <ul style="list-style-type: none"> Develop emergency response plans for flood events, including evacuation protocols and backup power systems Ensure supply chain resilience by securing alternative routes and suppliers Enhance flood-proofing for medical facilities (e.g. raised electrical systems, waterproof barriers) <p>Long term:</p> <ul style="list-style-type: none"> Build climate-resilient hospitals with elevated structures and improved drainage systems Leverage telemedicine to continue patient care during disruptions Secure climate adaptation funding (grants, green bonds) for infrastructure upgrades

Material Sustainability Matters

TRANSITION RISKS: CLIMATE RELATED RISKS, OPPORTUNITIES AND IMPACTS

Risk	Description	Impact	Opportunities
Medium term to long term			
Drought	<ul style="list-style-type: none"> A prolonged period of insufficient rainfall, leading to water shortages and soil moisture depletion 	<p>PLANTATION</p> <ul style="list-style-type: none"> Reduced crop yield and oil extraction rates due to water stress Tree mortality and lower productivity, increasing replanting costs Soil degradation and nutrient depletion, affecting long-term sustainability Higher irrigation costs due to increased reliance on artificial watering Supply chain disruptions as prolonged drought affects harvesting and transportation <p>HEALTHCARE</p> <ul style="list-style-type: none"> Water shortages impacting hospital operations including sanitation, sterilisation and cooling systems Increased patient admissions due to dehydration-related illnesses and heat-related conditions Higher energy consumption as air conditioning demand rises, increasing operational costs Disruptions in pharmaceutical supply chains (e.g. shortages of IV fluids, medications, or cooling-dependent vaccines) 	<p>PLANTATION</p> <p>Medium term:</p> <ul style="list-style-type: none"> Adopt water-efficient irrigation (e.g. drip irrigation, rainwater harvesting) Enhance soil moisture retention with cover crops, mulching, and organic matter Implement drought-resistant oil palm varieties through selective breeding and R&D Use IoT sensors and AI-driven monitoring to optimise water use and predict drought risks <p>Long term:</p> <ul style="list-style-type: none"> Develop climate-resilient plantation designs, including agroforestry to improve shade and moisture retention Invest in large-scale water storage and recycling systems to sustain irrigation during droughts Strengthen supply chain resilience by diversifying sourcing and production areas Monetise sustainability efforts by engaging in carbon sequestration projects and sustainable palm oil certification <p>HEALTHCARE</p> <p>Medium term:</p> <ul style="list-style-type: none"> Implement water conservation strategies such as water efficient fixtures and greywater recycling Use AI-driven hospital water management systems to track and optimise usage Strengthen emergency response plans for water shortages, ensuring backup water supplies <p>Long term:</p> <ul style="list-style-type: none"> Invest in green-certified hospital infrastructure with rainwater harvesting and water-efficient designs Adopt solar-powered desalination or water purification systems to secure alternative water sources Leverage climate adaptation funding (green bonds, ESG-linked financing) for long term drought resilient projects

Enhancing Energy Efficiency and Sustainable Operations

As a provider of essential healthcare services, our hospitals operate 24/7, requiring a significant amount of energy to power heating, ventilation, and air conditioning (HVAC) systems, medical and hospital equipment, refrigeration, and food preparation facilities. Recognising the importance of energy efficiency, we continue to implement targeted initiatives to optimise energy use, including:

- **Replacing conventional lighting with LED technology**
- **Installing timers on air conditioners to reduce unnecessary energy consumption**
- **Upgrading chiller systems for enhanced efficiency**
- **Conducting scheduled preventive maintenance to ensure optimal system performance**
- **Repairing and replacing defective components in Air Conditioning Mechanical Ventilation (ACMV) systems**

In our Plantation operations, we are committed to reducing overall energy consumption, leveraging renewable energy sources, and improving operational efficiency. Key initiatives include:

- **Utilising oil palm biomass, such as palm kernel shells and mesocarp fibers, as boiler fuel to generate electricity at mills**
- **Installing and operating Electrostatic Precipitators (ESPs) at our mills, as instructed by the DOE, to comply with emission regulations. We have invested RM2.2 million per mill in this technology, which controls particulate emissions by capturing fly ash, soot, and other fine particles before they exit the boiler smokestack**
- **Installing solar-powered electric fences to protect crops from wildlife damage**
- **Implementing automatic switch timers for lighting and machinery at mills to minimise energy waste**
- **Deploying solar-powered timers to monitor water outflow at the Kemaman Complex wastewater treatment plant**
- **Expanding our War on Waste campaign to promote responsible waste management and achieve cost savings**
- **Operating two biogas plants at KPOM and STPOM, where methane gas from POME is captured and converted into electricity for supply to the national grid**
- **Transitioning to energy-efficient LED lighting across our operations**
- **Constructing a green boiler, expected to be completed by May 2025. Once operational, this boiler will use empty fruit bunches and mesocarp fibers as solid fuel for steam boilers at our mills, eliminating the use of palm kernel shells (PKS). As a result, we plan to sell the PKS, which are in high demand, particularly from the cement industry, where prices are currently elevated.**

By continuously enhancing energy efficiency and integrating renewable energy solutions, we aim to reduce our environmental footprint while maintaining operational resilience.

Material Sustainability Matters

Emission Reduction Targets

TDM employs the carbon intensity method, which measures carbon emissions per unit basis, to analyse the Group’s carbon footprint, considering the diverse nature of our operations. The Group measures and reports both direct carbon emissions (Scope 1) and location-based energy-indirect greenhouse gas (GHG) emissions (Scope 2) stemming from our business activities.

Our emission reduction targets for each business division are as follows:

Group’s Long-Term Target	To reduce Group’s carbon emission intensity by 30% per unit basis by 2030 and achieve Net Zero carbon emissions by 2050
Division-Specific Reduction Targets	Plantation 30% reduction in carbon intensity per MT FFB by 2030 and Net Zero by 2050
	Healthcare 30% reduction in carbon intensity per patient/bed-day by 2030 and Net Zero by 2050

Notes: Carbon intensity is calculated as total carbon emissions (tCO₂e) divided by the unit of output. At TDM, the unit of output varies by sector:

- *Plantation: Emissions per metric ton of fresh fruit bunches (tCO₂e/MT FFB).*
- *Healthcare: Emissions per patient treated or per bed occupancy rate (tCO₂e/bed-day).*

Given our ongoing and planned decarbonisation efforts – outlined in ‘Our Approach’ and What We Deliver – we believe that achieving a 30% reduction in carbon intensity per unit basis by 2030 is both reasonable and achievable for the Plantation and Healthcare sectors.

Additionally, this target aligns with industry benchmarks. In the plantation sector, leading palm oil companies such as Sime Darby and KLK have set carbon intensity reduction targets of 25% - 50% by 2030. In the healthcare sector, private hospitals globally are targeting a 30% - 50% reduction in carbon intensity by 2030.

Furthermore, our exploration of renewable energy projects, such as solar and wind turbines, could significantly offset Scope 2 emissions. The installation of solar panels and energy-efficient HVAC/lighting in hospitals will further reduce electricity-based emissions. Additionally, the green boiler, currently under construction and expected to be completed by May 2025, is anticipated to lower emissions from fossil fuel combustion. In parallel, KMI hospitals will transition to zero plastic bags in 2025, with existing plastic bag stocks used until they are depleted.

WHAT WE DELIVER

Strengthening Climate Action: GHG Emissions Training

On 2–3 October 2024, TDM Berhad successfully conducted a two-day Sustainability Training on ‘Measuring GHG Emissions: Scopes 1, 2, and 3’ at Raia Hotel. The training brought together 30 participants from TDM HQ, KMI HQ, TDM Plantation (HQ, Estates & Mills), and five KMI Hospitals, equipping them with essential skills in emissions data preparation. Facilitated by an expert from SIRIM, this initiative reflects TDM’s commitment to strengthening climate action and integrating robust sustainability practices across our operations.



EXPLORING NEW BUSINESS OPPORTUNITIES IN RENEWABLE ENERGY

Large-Scale Solar (LSS) Project Exploration

TDM-YT Plantation Sdn. Bhd. is exploring the development of a large-scale solar (LSS) project on its estate. A feasibility study is underway to assess viability, along with discussions on a potential land lease arrangement, subject to the tender outcome.



Potential Wind Energy Project

TDM is assessing the feasibility of a wind turbine project at its estate. A key part of this evaluation involves installing a meteorological mast (Metmast) to measure wind conditions and determine site suitability. Discussions are ongoing to finalise rental terms for the Metmast installation area as part of the preliminary assessment phase.

Exploring Carbon Credit Initiatives

TDM is engaging in discussions on potential carbon credit initiatives to support sustainability and carbon reduction efforts. A preliminary meeting was held in November 2024 to explore opportunities for collaboration in 2025. The next steps include identifying suitable projects and formalising partnership agreements.

Sustainable Energy and Efficiency Initiatives at KMI Hospitals

To enhance energy efficiency and promote renewable energy at KMI hospitals, several initiatives have been proposed, including the installation of solar panels on hospital roofs and other areas, upgrading lighting to energy-efficient LEDs, and implementing advanced lighting control systems to reduce electricity consumption. Additionally, we plan to introduce rainwater harvesting for irrigation and toilet flushing and improve HVAC systems for greater efficiency through regular maintenance. This proposal has been approved by the KMI Kuantan board for implementation at KMI Kuantan Medical Centre and will be presented at the KMIKT board, where the same initiatives will be proposed for KMI Kuala Terengganu Medical Centre.

Material Sustainability Matters

Driving Green Innovation: TDM's Presence at IGEM 2024

TDM, under Kumpulan Terengganu Inc, participated in IGEM 2024 alongside the Terengganu State Government and Invest Terengganu from 9 to 11 October 2024. As Southeast Asia's premier trade event for green technologies and eco solutions, IGEM serves as a strategic platform for businesses, policymakers, investors, and industry leaders to explore innovations and foster collaborations in sustainability.

At the exhibition, the Terengganu delegation won the 'State Innovation Award,' further highlighting the state's commitment to green technology. TDM showcased its key sustainability initiatives, including biogas plant projects in Sungai Tong and Kemaman, which contribute to carbon reduction and renewable energy generation by utilising organic waste. Through its participation, TDM reinforces its dedication to sustainable business practices while supporting the region's economic and environmental goals.



OUR PERFORMANCE

Energy Consumption

In FY2024, the Group's total electricity consumption increased by 6.0%, reaching 25,355,158 kWh compared to 23,912,945 kWh in FY2023. This rise was primarily driven by higher energy usage across various operations, particularly in KMI Healthcare.

Total Energy Consumption (kWh)

Location	2022	2023	2024
Wisma TDM	354,260	247,361	225,195
TDM Trading	33,183	33,364	34,625
TDMP (Estates & Mills)	3,236,999	3,659,577	3,693,961
KMI Healthcare (HQ & Hospitals)	18,806,781	19,972,643	21,401,377
Total Energy Consumption for the Group	22,431,223	23,912,945	25,355,158

Note: We have restated the figure for energy consumption at TDMP for the year 2023 to reflect the validated amounts.

Energy Intensity Consumption at KMI Hospitals

The electricity intensity at KMI hospitals has also increased, reflecting a higher energy demand.

Intensity of Energy Use at KMI Hospitals (kWh/m²)

Location	2022	2023	2024
Electricity Consumption at KMI Hospitals (kWh)	18,773,580	19,938,690	21,364,811
Gross Floor Area of KMI Hospitals (m ²)	82,648	82,648	82,648
Electricity Intensity Consumption at KMI Hospitals	227	241	259

Material Sustainability Matters

The increase in energy intensity (from 241 kWh/m² in 2023 to 259 kWh/m² in 2024) reflects a higher energy demand per square meter, potentially driven by increased patient intake, expanded medical services, or greater operational requirements.



Scope 1 Direct Emissions at Plantation

	2022		2023		2024	
	KPOM	STPOM	KPOM	STPOM	KPOM	STPOM
Emission from mill (tCO₂e)						
POME	0.00	6,765.17	0.00	1,258.31	0.00	1,050.19
Fuel Consumption	674.33	490.87	607.15	358.43	946.89	132.14
Total Emission from Mill (tCO ₂ e)	674.33	7,256.04	607.15	1,616.74	946.89	1,182.33
Overall Total Emission from Mills (tCO₂e)	7,930.37		2,223.89		2,129.22	
Emission from estate (tCO₂e)						
Land Conversion, CO ₂ Emissions from Fertiliser, N ₂ O Emissions from Fertiliser & Fuel Consumption	238,246.19	119,496.82	221,863.09	109,208.13	207,654.48	70,476.01
Sinks						
Crop Sequestration	(187,269.54)	(97,305.45)	(174,118.03)	(76,141.07)	(157,071.09)	(53,347.15)
Total Emission from Estate (tCO ₂ e)	50,976.64	22,191.39	47,745.05	33,067.06	50,583.39	17,128.86
Overall Total Emission from Estates (tCO₂e)	73,168.03		80,812.11		67,712.25	
Total Scope 1 Emission from Mills & Estates (tCO₂e)	81,098.40		83,036.00		69,841.47	

Material Sustainability Matters



Scope 2 Emissions from Purchased Electricity

Scope 2 Emissions from Purchased Electricity (CO₂e)

Location	2022	2023	2024
Total electricity consumption: Peninsular	22,337,579	23,706,608	25,084,480
Total electricity consumption: Tawau Medical Centre	93,644	206,337	270,678
Total Energy Consumption for the Group	22,431,223	23,912,945	25,355,158
Scope 2 Emissions: Peninsular (kWh x 0.774 kg)	17,289,286	18,348,915	19,415,388
Scope 2 Emissions: Sabah (kWh x 0.525 kg)	49,163	108,327	142,106
Total Scope 2 Emissions (kg CO₂e)	17,338,449	18,457,242	19,557,494

Source:
Malaysia Energy Information Hub (MEIH)

Notes:

1. KMI Healthcare fully acquired KMI Tawau Medical Centre in June 2022 and began tracking its electricity usage the same month, resulting in lower recorded consumption for KMI Tawau in FY2022.
2. We have restated the figures for total energy consumption in Peninsular Malaysia and total Scope 2 Emissions for the year 2023 to reflect the validated amounts



Tracking Paper Usage

As part of the War on Waste Campaign, TDM actively monitors the consumption of electricity, water, stationery, paper, petrol, and diesel across its operational units to enhance resource efficiency. A key focus is optimising paper usage, ensuring responsible consumption while balancing operational needs.

Despite ongoing digitalisation efforts, the Group's total paper consumption increased by 5%, from 5,742,453 sheets in FY2023 to 6,030,058 sheets in FY2024. This rise underscores the need for continuous monitoring and targeted initiatives to reduce unnecessary paper use. TDM remains committed to tracking consumption trends, identifying areas for improvement, and implementing strategies that promote sustainable resource management.

Paper Consumption (Sheet)

Location	2023	2024
Wisma TDM	317,483	386,921
KMI (HQ & Hospitals)	4,439,083	4,662,846
TDMP (Estates & Mills)	985,887	980,291
Total A4 Paper Usage for the Group	5,742,453	6,030,058



Advancing Energy Efficiency Through LED Transition

TDM is transitioning to energy-efficient LED lighting as part of its commitment to sustainability. In FY2024, we successfully replaced and installed 4,407 LED lights across our facilities, contributing to significant energy savings. This initiative underscores our dedication to adopting sustainable practices across all aspects of our operations. By implementing these measures, TDM continues to demonstrate its commitment to environmental stewardship and corporate responsibility.



Green Energy Tracking

Indicators	2023	2024
¹ Electricity Consumption (kWh)	23,912,945	25,355,158
² Green Energy Generation (kWh) (Biogas Plants)	17,912,823	18,868,173
³ Green Energy Consumption (kWh) (GET)	4,927,719	NA
⁴ Savings from Green Energy Consumption (RM)	803,218	NA
⁵ Green Energy Revenue (RM)	954,091	1,048,526
⁶ Emission savings from biogas plants or CO ₂ reduction (tCO ₂ e)	13,853,061 (17,912,823 x 0.774) – (17,912,823 x 0.00064)	14,591,890 (18,868,173 x 0.774) – (18,868,173 x 0.00064)

Notes:

1. Electricity consumption includes usage at corporate offices, estates, mills and all KMI hospitals.
2. Green Energy Generation refers to electricity sold to TNB, generated from biogas plants at KPOM and STPOM.
3. Green Energy Consumption is derived from KMI KT's subscription to the Green Electricity Tariff (GET) from September 2022 to July 2023. However, KMI KT discontinued GET in August 2023 due to an increase in the GET rate, which became higher than the normal ICPT rate.
4. In FY2023, the GET subscription resulted in savings of RM803,218 but no savings were recorded in FY2024 following the discontinuation.
5. Green Energy Revenue is derived from profit sharing received from the sale of green energy to TNB, including rental income.
6. Emissions from biogas plants are calculated based on the electricity sold to TNB, using an emission factor of 0.00064 tonnes of CO₂ per kWh of conventional electricity (Source: Malaysia Green Attribute Tracking System). Emission savings are calculated by multiplying the electricity sold to TNB by the grid emission factor of 0.774 for peninsular Malaysia, and then subtracting the emissions from the green energy.

Moving forward, we are working to collaborate with third parties to track Scope 3 emissions, which include purchased goods and services, business travel and employee commuting. This initiative aligns with the GHG Protocol methodology, the National Sustainability Reporting Framework (NSRF) and Bursa Malaysia Guidelines.

Currently, we are focused on developing a comprehensive GHG inventory by identifying emission sources across our operations and categorising them under Scope 1, Scope 2, and Scope 3 emissions.

Material Sustainability Matters

Water Management (GRI 3-3, 303-4, 303-5)

WHY IT MATTERS

Water scarcity and access to clean water are pressing global challenges, driven by climate change, poor water management and contamination. For our hospitals, clean water is essential to support critical operations, including cooling systems, cleaning and patient care. Similarly, water is vital for our plantation operations, where FFB harvesting and CPO production require significant water resources. Insufficient water supply not only stresses palm trees, reducing yield, but also impacts overall agricultural productivity. These challenges underscore the importance of effective water management to sustain both healthcare and plantation operations.

OUR APPROACH

At TDM, we are committed to conserving water across our operations and promoting its responsible use. We monitor and manage water resources diligently, implementing strategies to optimise and reduce water usage, particularly during drought seasons.

In our Plantation business, we practice rainwater harvesting using collection tanks to store water for irrigation and mill cleaning during dry spells. In flood-prone areas, we have constructed drainage systems with water gates and water pumps to manage water flow, supplemented by sandbags for flood protection and erosion control.

For our Healthcare business, we have installed stormwater ponds that collect excess rainwater during heavy downpours, gradually releasing it to prevent flooding.

To ensure our mill operations do not pollute water bodies, Palm Oil Mill Effluent (POME) is treated in effluent treatment ponds before discharge into the streams or rivers. We strictly monitor biological oxygen demand (BOD) levels to comply with the Environmental Quality Act 1974, consistently keeping results within legal limits. Recognising the potential harm of wastewater pollution, we ensure biodiversity-rich areas and protected zone are located away from discharge sites.

To address water scarcity, we employ various strategies, including constructing water catchments, using water gates, silt pits, and furrows to store water for irrigation, planting leguminous cover crops, stacking oil palm fronds, and applying EFB as mulch to retain soil moisture.

In areas with natural lakes, ponds, streams and rivers, we maintain riparian buffer zones to prevent contamination from fertiliser, pesticides, and effluent runoff, as well as to mitigate soil erosion. Additionally, we ensure that our workers have access to clean and safe drinking water supplied by Syarikat Air Terengganu (SATU).

At KMI hospitals, delivering top-quality patient care is our highest priority. Clean water is essential for seamless operations, especially in our water-intensive facilities. While prioritising patient care, we also strive to minimise our environmental impact by implementing water-saving measures, aligning with sustainable practices to conserve resources and manage costs effectively.

WHAT WE DELIVER

Water Consumption

In 2024, the Group consumed 1,792,356 m³ of water, compared to 1,662,895 m³ in the previous year, reflecting an increase of 7.8%. The higher water consumption was primarily due to heavy water usage for Project Tampal at KMI KT in 2024 and a pipe leakage at KMI Kuantan detected between April and September 2024. The pipe leakage was fully resolved the following month, as evidenced by a significant decrease in the water bill from October to December 2024. Additionally, the substantial reduction in water usage at Wisma TDM was mainly attributed to the office relocation from the old building to the new one, where a pipe leakage had previously contributed to higher water consumption.

Water Usage (m³)

Year	Wisma TDM	TDMP (Estates & Mills)	KMI Healthcare	Total Water Usage (m ³)
2022	1,347	1,604,783	152,175	1,758,305
2023	841	1,495,765	166,289	1,662,895
2024	273	1,566,520	225,563	1,792,356

Note: We have restated the figure for water usage at TDMP for the year 2022 and 2023 to reflect the validated amounts.

Mill Effluent Discharge

Final Discharge BOD Level (Average) (mg/L)

Palm Oil Mills	Legal Limit (mg/L)	2022	2023	2024
KPOM	100	29	24	20
STPOM	100	32	16	17

Biodiversity and Conservation

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

WHY IT MATTERS

Biodiversity is essential for sustaining ecosystem services such as pollination, pest control, and water regulation, all of which are critical to ensuring sustainable agricultural production. For TDM, protecting high conservation value areas and endangered species within our landholdings is not only a matter of environmental responsibility but also vital for avoiding legal repercussions, fines, and the risk of permit revocation.

Beyond compliance, safeguarding natural habitats helps foster positive relationships with local communities and indigenous groups who depend on these ecosystems for their livelihoods and cultural practices.

Conservation is also key to maintaining our social license to operate. Neglecting biodiversity can lead to opposition from local communities, NGOs, or other stakeholders, potentially resulting in protests or reputational damage. By aligning with ESG expectations, TDM ensures long-term sustainability and builds trust with stakeholders, demonstrating our commitment to responsible practices that protect both the environment and our business operations.

OUR APPROACH

TDM is committed to conserving biodiversity by identifying, protecting and maintaining High Conservation Value (HCV) areas. As an RSPO member, we actively preserve and restore ecosystems within and around our estates through:

- implementing formal protection measures for HCV areas
- conserving wildlife habitats, particularly for protected and endangered species
- recording wildlife sightings in a dedicated logbook
- preventing encroachment in HCV and surrounding areas

Material Sustainability Matters

To mitigate human-wildlife conflict, we prioritise non-harmful, chemical-free approaches, including:

- **Deploying natural predators such as barn owls (*Tyto Alba*) to control rat populations instead of chemical pesticides**
- **Planting beneficial species like *Tunera Subulate*, *Casia Cobanensis* and *Antigonon Leptopus* along estate perimeters to protect plant fronds from pests**
- **Installing solar-powered electric fences and conducting night patrols to prevent wildlife intrusion, in collaboration with Jabatan PERHILITAN for elephant collar tracking**

Collaborative Conservation Efforts

We are actively engaged in conservation partnerships to support biodiversity and mitigate human-wildlife conflict:

- **Partnering with the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) for the Living Together with Elephants project, the first wild elephant management network in Terengganu. This initiative brings together local palm oil industry players to address elephant encroachment while promoting coexistence.**
- **Supporting the *River of Life* (ROL) program to restore and sustainably manage rivers within our operational areas, transforming them into local attractions through government and public collaboration. Through this collaboration, MPOGCF has provided a total of RM120,000 in funding to TDMP, with RM60,000 allocated for the ROL program and another RM60,000 for the Living Together with Elephants project.**
- **Collaborating with Universiti Malaysia Terengganu (UMT) to test innovative beehive fencing at Jernih Estate entry points, serving as a natural deterrent against elephant encroachment.**

HCV Assessment and Biodiversity Challenges

In September 2022, we conducted a new HCV assessment, with findings reported in February 2023. HCV areas within our plantations primarily consist of slope vegetation, flatlands and hilly terrain. These areas support diverse plant life, from shrubs and grasses to rainforest tree species, which we preserve in collaboration with government agencies such as the Department of Forestry.

We acknowledge that oil palm monoculture, which dominates our estates, presents challenges due to its low structural and wildlife diversity. However, we remain committed to minimising environmental impacts and enhancing biodiversity within these constraints through responsible land management and conservation efforts.

WHAT WE DELIVER

Fostering Coexistence: TDM's Commitment to Wildlife Conservation

TDM proudly joined the World Elephant Day celebration on 17 August 2024, organised by PERHILITAN. This reflects our commitment to wildlife conservation and fostering coexistence between humans and nature. Through initiatives like "Living Together with Elephants," we actively support efforts to protect endangered species and promote sustainable harmony with the environment.



Material Sustainability Matters

TDM Recognised for Conservation Efforts at Biodiversity Forum 2024

TDM is honoured to be recognised as a strategic partner by the Malaysian Palm Oil Green Conservation Foundation (MPOGCF) for our collaborative in the 'River of Life' and 'Living Together with Elephants' projects. This recognition was presented at the Biodiversity Forum Gala Dinner 2024, officiated by Dr. Ramle bin Muslim, a member of the MPOGCF Board of Trustees, at Resorts World Awana, Genting Highlands, on May 10, 2024.



Empowering Sustainable Agriculture: TDM Hosts NTW 2024 Seminar on Pest Management

TDM successfully organised the National Training Week (NTW) 2024 with a focus on Sustainable Development. A key highlight was the seminar, "Integrated Pest Management in Oil Palm Plantations," held at TDM Academy, Sungai Tong, which brought together 50 participants, including UMT students, farmers, and industry professionals. The program began with the planting of 200 *Turnera Ulmifolia* and *Turnera Subulata* trees, symbolising our commitment to sustainability. Participants gained valuable, practical insights into effective pest management techniques, supporting sustainable practices in oil palm cultivation.



Tree Planting Project

Since 2021, TDMP has been actively engaged in a tree-planting program to support environmental sustainability. In 2023, we partnered with Nestlé Malaysia under the RELeaf Project, which aims to plant three million trees in Malaysia by 2025. As part of this initiative, TDM has committed to planting 350,000 trees to restore and protect vital ecosystems.

In May 2024, 60 volunteers from the TDM Group and Nestlé Cares planted 1,000 native tree species at Ladang Tayor, Setiu. The species planted include Sentul (*Sandoricum koetjape*), Durian (*Durio sp.*), Kasai (*Pometia pinnata*), Jambu Batu (*Eugenia grandis*), Putat (*Barringtonia sp.*) and Terap (*Artocarpus sp.*). The effort continued in June 2024, with an additional 8,384 trees planted, bringing the total number of trees planted under TDMP to 33,658 to date.

Through our collaboration with Nestlé, we have successfully planted 114,503 trees across five TDMP estates, reinforcing our commitment to biodiversity conservation and sustainable land management.



Material Sustainability Matters

Championing Reforestation at the One Tree One Staff

TDM proudly participated in the 'One Tree One Staff' tree-planting campaign, organised by Terengganu Inc. in collaboration with KPKKT. Our commitment to sustainability was recognised with top achievements in the event:

1st Place – Highest number of trees planted (121 trees)

3rd Place – Individual category (110 trees planted)

This achievement reflects our dedication to environmental stewardship and ongoing efforts to support reforestation initiatives in Terengganu. By planting more trees, we contribute to a greener future and a healthier ecosystem for generations to come.



As of 2024, we had designated 422.61 hectares (ha) as HCV areas at our plantations in Terengganu.

High Conservation Value (HCV) Areas

Estate	2022 (ha)	2023 (ha)	2024 (ha)
Sungai Tong Complex			
Pelung Estate	305.88	19.54	19.54
Fikri Estate	-	21.26	21.26
Tayor Estate	2.5	19.48	19.48
Jaya Estate	-	-	-
Bukit Bidong Estate	-	-	-
Kemaman Complex			
Pelantoh Estate	0.25	2.77	2.77
Tebak Estate	30.03	5.14	5.14
Jernih Estate	65.46	78.55	78.55
Air Putih Estate	187.9	124.97	124.97
Bukit Besi Complex			
Gajah Mati Estate	98.12	62.02	62.02
Maidam Estate	6.74	7.52	7.52
Pinang Emas Estate	-	81.36	81.36
Jerangau Estate	-	-	-
Total HCV Areas	696.88	422.61	422.61

Material Sustainability Matters

Based on the recent HCV assessment conducted, below is the list of flora composition as well as the flora's species status based on IUCN Red List recorded and expected to be found within our plantation operations.

Common Plant Species Recorded and Expected to be Found Within Bukit Besi Complex

No	Family	Species	Local Name	IUCN Red List
1	Lauraceae	<i>Cinnamomum verum</i>	Kayu manis	NA
2	Primulaceae	<i>Badula barthesia</i>	-	NA
3	Combretaceae	<i>Terminalia catappa</i>	Ketapang	LC
4	Euphorbiaceae	<i>Hevea brasiliensis</i>	Pokok getah	LC
5	Moraceae	<i>Ficus caulocarpa</i>	Pokok ara	LC
6	Anacardiaceae	<i>Mangifera indica</i>	Pokok manga	DD
7	Ebenaceae	<i>Diospyros virginiana</i>	Pisang kaki	LC
8	Myrtaceae	<i>Syzygium cumini</i>	Jambol	LC
9	Cucurbitaceae	<i>Momordica charantia</i>	Peria	NA
10	Hypnaceae	<i>Hypnum imponens</i>	Brocade moss	NA
11	Araceae	<i>Pothos chinensis</i>	Chinese pothos	NA
12	Mycenaceae	<i>Mycenaceae</i>	Bonnet mushrooms	NA
13	Fabaceae	<i>Trifolium repens</i>	White clover	NA
14	Dilleniaceae	<i>Dillenia turbinata</i>	Simpuh	NA
15	Dicranaceae	<i>Leucobryum glaucum</i>	Pincushion moss	NA
16	Arecaceae	<i>Salacca zalacca</i>	Pokok salak	NA
17	Nepenthaceae	<i>Nepenthes mirabilis</i>	Periuk kera	LC
18	Araceae	<i>Alocasia odora</i>	Elephant's-ear	LC
19	Ericaceae	<i>Chamaedaphne calyculata</i>	Leather- leaf	LC
20	Apocynaceae	<i>Sindecchites henryi</i>	-	NA
21	Fabaceae	<i>Acacia auriculiformis</i>	Acacias	LC
22	Fagaceae	<i>Lithocarpus uvariifolius</i>	-	LC

Common Plant Species Recorded and Expected to be Found Within Bukit Besi Complex (continued)

No	Family	Species	Local Name	IUCN Red List
23	Marantaceae	<i>Phrynium pubinerve</i>	-	NA
24	Thelypteridaceae	<i>Pronephrium gymnopteridifrons</i>	-	NA
25	Dilleniaceae	<i>Tetracera sarmentosa</i>	Akar mempelas	NA
26	Cyatheaceae	<i>Alsophila podophylla</i>	Fern	NA
27	Rubiaceae	<i>Hedyotis yangchunensis</i>	Starviolets	NA
28	Hypericaceae	<i>Cratoxylum formosum</i>	Geronggang	LC
29	Gleicheniaceae	<i>Dicranopteris linearis</i>	Resam	LC
30	Melastomataceae	<i>Melastoma malabathricum</i>	Senduduk	NA
31	Euphorbiaceae	<i>Mallotus paniculatus</i>	Balik angin	LC
32	Melastomataceae	<i>Clidemia hirta</i>	Senduduk bulu	NA
33	Cyatecheae	<i>Cyathea contaminans</i>	Pokok paku pakis	LC
34	Melastomataceae	<i>Pternandra echinate</i>	Sial menahun	NA
35	Annonaceae	<i>Monocarpia marginalis</i>	Mempisang	NA
36	Fabaceae	<i>Gliricidia maculate</i>	Gliricidia	NA
37	Rubiaceae	<i>Borreria setidens</i>	Rumput setawar	NA
38	Cyperaceae	<i>Rhynchospora corymbose</i>	Rumput sendayan	LC
39	Cyperaceae	<i>Fimbristylis globulosa</i>	Rumput sandang	NA
40	Cyperaceae	<i>Cyperus kyllingia</i>	Teki	LC
41	Poaceae	<i>Axonopus compressus</i>	Rumput parit	NA
42	Poaceae	<i>Dactyloctenium aegyptium</i>	Rumput kemuncop	NA
43	Poaceae	<i>Chrysopogon aciculatus</i>	Rumput jarum	NA
44	Melastomataceae	<i>Anisophyllea sp.</i>	Delek	NA

Material Sustainability Matters

Common Plant Species Recorded and Expected to be Found Within Kemaman Complex

No	Family	Species	Local Name	IUCN Red List
1	Lycopodiaceae	<i>Lycopodiella cernua</i>	Staghorn club moss	NA
2	Euphorbiaceae	<i>Mallotus paniculatus</i>	Balik angin	LC
3	Adiantaceae	<i>Dicranopteris linearis</i>	Resam	LC
4	Malvaceae	<i>Sida rhombifolia</i>	Sendaguri	NA
5	Melastomataceae	<i>Melastoma malabathricum</i>	Senduduk	NA
6	Melastomataceae	<i>Clidemia hirta</i>	Senduduk bulu	NA
7	Fabaceae	<i>Bauhinia blakeana</i> Dunn	Butterfly tree	LC
8	Euphorbiaceae	<i>Macaranga tanarius</i>	Mahang putih	LC
9	Euphorbiaceae	<i>Endospermum diadenum</i>	Sesendok	LC
10	Lauraceae	<i>Cinnamomum camphora</i>	Medang	NA
11	Ebenaceae	<i>Diospyros lotus</i> L.	Date plum	LC
12	Myrtaceae	<i>Syzygium jambos</i> L.	Jambu	LC
13	Sapotaceae	<i>Chrysophyllum caimito</i>	Star apple	NA
14	Lauraceae	<i>Cassytha filiformis</i>	Chemar hantu	NA
15	Palmae	<i>Elaeis guineensis</i>	Kelapa sawit	LC
16	Fabaceae	<i>Cajanus cajan</i>	Pigeon pea	NA
17	Dennstaedtiaceae	<i>Stenoclaena palustris</i>	Paku ramu	NA
18	Solanaceae	<i>Solanum torvum</i>	Terong pipit putih	NA
19	Polypodiaceae	<i>Pyrosia piloselloides</i>	Duit-duit	NA
20	Polypodiaceae	<i>Phymatosorus scolopendria</i>	Paku wangi	NA
21	Oleandroideae	<i>Nephrolepis biserrate</i>	Paku larat	NA
22	Araceae	<i>Monstera deliciosa</i>	Window leaf	NA
23	Orchidaceae	<i>Cymbidium finlaysonianum</i>	Bunga chendera	NA
24	Aspleniaceae	<i>Asplenium nidus</i>	Paku pandan	NA
25	Aspleniaceae	<i>Asplenium glaucophyllum</i>	Paku tuban	NA
26	Arecaceae	<i>Eugeissona trists</i>	Bertam	NA
27	Dilleniaceae	<i>Dillenia</i> sp.	Simpoh	NA
28	Melastomataceae	<i>Miconia crenata</i>	Soapbush	NA

Common Plant Species Recorded and Expected to be Found Within Kemaman Complex (continued)

No	Family	Species	Local Name	IUCN Red List
29	Myrtaceae	<i>Syzygium cumini</i>	Jambolan	LC
30	Araceae	<i>Colocasia esculenta</i>	Keladi	LC
31	Dilleniaceae	<i>Tetracera indica</i>	Mempelas	NA
32	Asteraceae	<i>Mikania micrantha</i>	Ulam tikus	NA
33	Athyriaceae	<i>Diplazium esculentum</i>	Paku anjing	LC
34	Anacardiaceae	<i>Gluta</i> sp.	Rengas	NA
35	Malvaceae	<i>Scaphium longiflorum</i>	Kembang semangkuk	VU
36	Lowiaceae	<i>Orchidanta</i> sp.	Lobak Hutan	NA
37	Cupressaceae	<i>Platycladus orientalis</i>	Chinese thuja	NT
38	Rubiaceae	<i>Spermacoce verticillata</i>	Shrubby false button weed	NA
39	Euphorbiaceae	<i>Phyllanthus amarus</i>	Dukung anak	NA
40	Rubiaceae	<i>Oldenlandia dichotoma</i>	Sesiku	NA
41	Euphorbiaceae	<i>Euphorbia heterophylla</i>	Pekapar	NA
42	Rubiaceae	<i>Borreria setidens</i>	Rumput setawar	NA
43	Cyperaceae	<i>Rhynchospora corymbosa</i>	Rumput sendayan	LC
44	Cyperaceae	<i>Fimbristylis globulosa</i>	Rumput sandang	NA
45	Cyperaceae	<i>Cyperus kyllingia</i>	Teki	LC
46	Poaceae	<i>Axonopus compressus</i>	Rumput parit	NA
47	Poaceae	<i>Dactyloctenium aegyptium</i>	Rumput kemuncop	NA
48	Poaceae	<i>Chrysopogon aciculatus</i>	Rumput jarum	NA
49	Apocynaceae	<i>Alstonia scholaris</i>	Pulai	LC
50	Poaceae	<i>Centotheca lappacea</i>	Rumput lilit kain	NA
51	Musaceae	<i>Musa balbisiana</i>	Pisang hutan	LC
52	Apocynaceae	<i>Plumeria rubra</i>	Kemboja	LC
53	Melastomataceae	<i>Anisophyllea</i> sp.	Delek	NA
54	Rubiaceae	<i>Ixora javanica</i>	Jenjarum	LC
55	Fabaceae	<i>Gliricidia maculate</i>	Gliricidia	NA

Material Sustainability Matters

Common Plant Species Recorded and Expected to be Found
Within Sg. Tong Complex

No	Family	Species	Local Name	IUCN Red List
1	Meliaceae	<i>Azadirachta excelsa (Jack) Jacobs</i>	Sentang	LC
2	Palmae	<i>Elaeis guineensis</i>	Kelapa sawit	LC
3	Arecaceae	<i>Cocos nucifera</i>	Pokok kelapa	NA
4	Selaginellaceae	<i>Selaginella wallichii</i>	Paku merak	NA
5	Melastomataceae	<i>Clidemia hirta</i>	Senduduk bulu	NA
6	Mimosaceae	<i>Mimosa pudica</i>	Malu-malu	LC
7	Asteraceae	<i>Erechtites valerianifolia</i>	Fine weed	NA
8	Rhamnaceae	<i>Ziziphus mauritiana</i>	Bidara	LC
9	Davalliaceae	<i>Davallia denticulate</i>	Paku tertutup	NA
10	Aspleniaceae	<i>Asplenium nidus</i>	Paku langsuyer	NA
11	Palmae	<i>Caryota mitis</i>	Tukus	LC
12	Gleicheniaceae	<i>Dicranopteris linearis</i>	Resam	LC
13	Melastomataceae	<i>Melastoma malabathricum</i>	Senduduk	NA
14	Zingerberaceae	<i>Elettariopsis curtisii</i>	Halia liar	EN
15	Dilleniaceae	<i>Tetracera scandens</i>	Mempelas	NA
16	Convolvulaceae	<i>Cuscuta chinensis</i>	Tali puteri	NA
17	Lauraceae	<i>Cassytha filiformis</i>	Chemar hantu	NA
18	Leguminaceae	<i>Archidendron pauciflorum</i>	Jering	NA
19	Polypodiaceae	<i>Pyrosia piloselloides</i>	Sisik naga	NA
20	Elaeocarpaceae	<i>Elaeocarpus nitidus</i>	Mendung	NA

Common Plant Species Recorded and Expected to be Found
Within Sg. Tong Complex (continued)

No	Family	Species	Local Name	IUCN Red List
21	Euphorbiaceae	<i>Endospermum diadenum</i>	Sesenduk	LC
22	Myrtaceae	<i>Syzygium cumini</i>	Jambolan	LC
23	Poaceae	<i>Axonopus compressus</i>	Rumput parit	NA
24	Poaceae	<i>Dactyloctenium aegyptium</i>	Rumput kemuncop	NA
25	Poaceae	<i>Chrysopogon aciculatus</i>	Rumput jarum	NA
26	Fabaceae	<i>Gliricidia maculate</i>	Gliricidia	NA
27	Rubiaceae	<i>Borreria setidens</i>	Rumput setawar	NA
28	Cyperaceae	<i>Rhynchospora corymbose</i>	Rumput sendayan	LC
29	Cyperaceae	<i>Fimbristylis globulosa</i>	Rumput sandang	NA
30	Cyperaceae	<i>Cyperus kyllingia</i>	Teki	LC
31	Lauraceae	<i>Litsea costata</i>	Medang	LC
32	Moraceae	<i>Artocarpus sp.</i>	Nangka	NA
33	Malvaceae	<i>Scaphium longiflorum</i>	Kembang semangkuk	VU
34	Euphorbiaceae	<i>Mallotus paniculatus</i>	Balik angin	LC
35	Dilleniaceae	<i>Dillenia indica</i>	Simpoh gajah	LC
36	Moraceae	<i>Ficus variegata</i>	Ara	LC
37	Gleicheniaceae	<i>Dicranopteris pedata</i>	Forked fern	NA
38	Euphorbiaceae	<i>Macaranga triloba</i>	Mahang merah	NT
39	Dipterocarpaceae	<i>Dipterocarpus costulatus</i>	Keruing kipas	NT
40	Annonaceae	<i>Pseuduvaria trimera</i>	-	LC

*Notes: IUCN = International Union for Conservation of Nature; DD = Data Deficient; EN = Endangered; LC = Least Concern; NA= Not Assessed; NT = Near Threatened; VU = Vulnerable.

Material Sustainability Matters

Based on the recent HCV assessment conducted, below is the list of fauna composition as well as the species status based on IUCN Red List recorded and expected to be found within our plantation operations and listed in the Wildlife Conservation Act 2010.

List of Fauna sightings within Bukit Besi Complex

No	Family	Species	Common Name	IUCN Red List	WCA
Mammals					
1	Bovidae	<i>Bubalus bubalis</i>	Domestic water buffalo	LC	NL
2	Bovidae	<i>Bos taurus</i>	Domestic cow	LC	NL
3	Cercopithecidae	<i>Macaca fascicularis</i>	Long-tailed Macaque	VU	P
4	Cercopithecidae	<i>Macaca nemestrina</i>	Pig-tailed Macaque	VU	P
5	Cervidae	<i>Muntiacus muntjak</i>	Barking Deer	LC	P
6	Elephantidae	<i>Elephas maximus</i>	Asian Elephant	EN	TP
7	Felidae	<i>Prionailurus bengalensis</i>	Leopard Cat	LC	TP
8	Felidae	<i>Panthera pardus</i>	Leopard (Black form)	VU	TP
9	Hystriidae	<i>Hystrix brachyura</i>	East Asian Porcupine	LC	P
10	Manidae	<i>Manis javanica</i>	Sunda Pangolin	EN	TP
11	Suidae	<i>Sus scrofa</i>	Wild Boar	LC	P
12	Tapiridae	<i>Tapirus indicus</i>	Malayan Tapir	EN	TP
13	Tupaiaidae	<i>Tupaia glis</i>	Common treeshrew	LC	P
14	Ursidae	<i>Helarctos malayanus</i>	Sun Bear	VU	TP
15	Viverridae	<i>Paradoxurus hermaphroditus</i>	Common Palm Civet	LC	P
Birds					
1	Accipitridae	<i>Spilornis cheela</i>	Crested Serpent Eagle	LC	TP
2	Aegithinidae	<i>Aegithina tiphia</i>	Common Iora	LC	TP
3	Alcedinidae	<i>Halcyon smyrnensis</i>	White-throated Kingfisher	LC	TP
4	Ardeidae	<i>Ardea modesta</i>	Eastern Great Egret	LC	NL
5	Ardeidae	<i>Ardea purpurea</i>	Purple Heron	LC	TP
6	Ardeidae	<i>Egretta garzetta</i>	Little Egret	LC	TP

List of Fauna sightings within Bukit Besi Complex (continued)

No	Family	Species	Common Name	IUCN Red List	WCA
Birds					
7	Bucerotidae	<i>Anthracoceros albirostris</i>	Oriental Pied Hornbill	LC	TP
8	Cisticolidae	<i>Orthotomus sutorius</i>	Common Tailorbird	LC	TP
9	Columbidae	<i>Ducula badia</i>	Mountain Imperial Pigeon	LC	TP
10	Columbidae	<i>Geopelia striata</i>	Zebra Dove	LC	NL
11	Columbidae	<i>Spilopelia chinensis</i>	Spotted Dove	NA	NL
12	Columbidae	<i>Treron olax</i>	Little Green Pigeon	LC	P
13	Columbidae	<i>Treron vernans</i>	Pink-necked Green Pigeon	LC	P
14	Cuculidae	<i>Centropus bengalensis</i>	Lesser Coucal	LC	TP
15	Cuculidae	<i>Centropus sinensis</i>	Greater Coucal	LC	TP
16	Cuculidae	<i>Eudynamis scolopaceus</i>	Asian Koel	LC	NL
17	Irenidae	<i>Irena puella</i>	Asian Fairy-bluebird	LC	TP
18	Megalaimidae	<i>Psilopogon haemacephalus</i>	Coppersmith Barbet	LC	NL
19	Megalaimidae	<i>Psilopogon lineatus</i>	Lineated Barbet	LC	NL
20	Monarchidae	<i>Hypothymis azurea</i>	Black-naped Monarch	LC	NL
21	Muscicapidae	<i>Copsychus saularis</i>	Oriental Magpie-Robin	LC	P
22	Passeridae	<i>Passer montanus</i>	Eurasian Tree-sparrow	LC	NL
23	Phasianidae	<i>Gallus gallus</i>	Red Junglefowl	LC	P
24	Ploceidae	<i>Ploceus philippinus</i>	Baya Weaver	LC	P
25	Pycnonotidae	<i>Ixos malaccensis</i>	Streaked Bulbul	NT	TP
26	Pycnonotidae	<i>Microtarsus atriceps</i>	Black-headed Bulbul	LC	NL
27	Pycnonotidae	<i>Pycnonotus analis</i>	Sunda Yellow-vented Bulbul	LC	NL

Material Sustainability Matters

List of Fauna sightings within Bukit Besi Complex (continued)

No	Family	Species	Common Name	IUCN Red List	WCA List
Birds					
28	Pycnonotidae	<i>Pycnonotus erythroptalmos</i>	Spectacled Bulbul	NA	NL
29	Pycnonotidae	<i>Pycnonotus simplex</i>	Cream-vented Bulbul	LC	TP
30	Rallidae	<i>Amaurornis phoenicurus</i>	White-breasted Waterhen	LC	P
31	Sturnidae	<i>Acridotheres javanicus</i>	Javan Myna	VU	NL
32	Sturnidae	<i>Aplonis panayensis</i>	Asian Glossy Starling	LC	NL
33	Sturnidae	<i>Gracula religiosa</i>	Common Hill-myna	LC	P
34	Tytonidae	<i>Tyto alba</i>	Barn Owl	LC	TP
Herpetofauna					
1	Varanidae	<i>Varanus salvator</i>	Common Water Monitor	LC	P
Fish and Aquatic Life					
1	Anabantidae	<i>Anabas testudineus</i>	Climbing Perch	NA	NL
2	Bagridae	<i>Hemibagrus capitulum</i>	Baung Putih	NA	NL
3	Channidae	<i>Channa melasoma</i>	Black Snakehead	LC	NL
4	Cyprinidae	<i>Mystacoleucus marginatus</i>	Barb	LC	NL
5	Cyprinidae	<i>Neolissochilus hexagonolepis</i>	Copper mahseer	NT	NL
6	Cyprinidae	<i>Tor tambroides</i>	Mahseer	DD	NL
7	Cyprinidae	<i>Thynnichthys thynnoides</i>	Tiny Scale Barb	LC	NL
8	Danionidae	<i>Rasbora cephalotaenia</i>	Porthole Rasbora	LC	NL
9	Notopteridae	<i>Notopterus notopterus</i>	Bronze featherback	LC	NL
10	Osphronemidae	<i>Trichopodus trichopterus</i>	Three Spots Gourami	LC	NL

*Notes: IUCN = International Union for Conservation of Nature; WCA = Wildlife Conservation Act 2010 (Act 716); DD = Data Deficient; EN = Endangered; LC = Least Concern; NA = Not Assessed; NL = Not Listed; NT = Nearly Threatened; P = Protected; TP = Totally Protected; VU = Vulnerable.

List of Fauna sightings within Kemaman Complex

No	Family	Species	Common Name	IUCN Red List	WCA List
Mammals					
1	Bovidae	<i>Bos taurus</i>	Domestic Cow	NL	NL
2	Pteropodidae	<i>Cynopterus brachyotis</i>	Lesser Short-nosed Fruit Bat	LC	NL
3	Tupaiaidae	<i>Tupaia glis</i>	Common treeshrew	LC	P
4	Muridae	<i>Leopoldamys sp.</i>	Long-tailed Giant Rat	LC	NL
5	Cercopithecidae	<i>Macaca nemestrina</i>	Pig-tailed Macaque	EN	P
6	Cercopithecidae	<i>Trachypithecus obscurus</i>	Dusky Leaf Monkey	EN	P
7	Suidae	<i>Sus scrofa</i>	Wild Boar	LC	P
8	Ursidae	<i>Helarctos malayanus</i>	Sun Bear	VU	TP
9	Viverridae	<i>Viverra zangalunga</i>	Malayan civet	LC	P
10	Viverridae	<i>Paradoxurus hermaphroditus</i>	Common Palm Civet	LC	P
11	Tapiridae	<i>Tapirus indicus</i>	Malayan Tapir	EN	TP
12	Hystricidae	<i>Hystrix brachyura</i>	East Asian Porcupine	LC	P
13	Elephantidae	<i>Elephas maximus</i>	Asian Elephant	EN	TP
14	Felidae	<i>Prionailurus Bengalensis</i>	Leopard Cat	EN	TP
Birds					
1	Muscicapidae	<i>Copsychus saularis</i>	Oriental Magpie-robin	LC	P
2	Pycnonotidae	<i>Pycnonotus finlaysoni</i>	Striped-throated Bulbul	LC	TP
3	Accipitridae	<i>Spilornis cheela</i>	Crested Serpent Eagle	LC	TP
4	Cuculidae	<i>Rhinortha chlorophaea</i>	Raffles' Malkoha	LC	NL
5	Sturnidae	<i>Acridotheres javanicus</i>	Javan Myna	VU	NL
6	Pycnonotidae	<i>Pycnonotus goiavier</i>	Yellow-vented Bulbul	LC	NL
7	Ploceidae	<i>Ploceus philippinus</i>	Baya Weaver	LC	P

Material Sustainability Matters

List of Fauna sightings within Kemaman Complex (continued)

No	Family	Species	Common Name	IUCN Red List	WCA
Birds					
8	Cisticolidae	<i>Orthotomus atrogularis</i>	Dark-necked Tailorbird	LC	NL
9	Pycnonotidae	<i>Pycnonotus simplex</i>	Cream-vented Bulbul	LC	TP
10	Pycnonotidae	<i>Pycnonotus brunneus</i>	Red-eyed Bulbul	LC	TP
11	Oriolidae	<i>Oriolus chinensis</i>	Black-naped Oriole	LC	TP
12	Hirundinidae	<i>Hirundo tahitica</i>	Pacific Swallow	LC	TP
13	Estrildidae	<i>Lonchura atricapilla</i>	Black-headed Munia	LC	NL
14	Irenidae	<i>Irena puella</i>	Asian Fairy-bluebird	LC	TP
15	Picidae	<i>Micropternus brachyurus</i>	Rufous Woodpecker	LC	NL
16	Accipitridae	<i>Pernis ptilorhynchus</i>	Sunda Honey-buzzard	LC	NL
17	Ardeidae	<i>Egretta garzetta</i>	Little Egret	LC	TP
18	Aegithinidae	<i>Aegithina tiphia</i>	Common Iora	LC	TP
19	Passeridae	<i>Passer montanus</i>	Eurasian Tree-sparrow	LC	NL
20	Alcedinidae	<i>Halcyon smyrnensis</i>	White-throated Kingfisher	LC	TP
21	Sturnidae	<i>Acridotheres tristis</i>	Common Myna	LC	NL
22	Columbidae	<i>Geopelia striata</i>	Zebra Dove	LC	NL
23	Phasianidae	<i>Gallus gallus</i>	Red Jungle fowl	LC	P
24	Columbidae	<i>Chalcophaps indica</i>	Common Emerald Dove	LC	P
Herpetofauna					
1	Varanidae	<i>Varanus salvator</i>	Common Water Monitor Lizard	LC	P
2	Agamidae	<i>Calotes sp.</i>	Oriental Forest Lizard	NL	NL
Fish and Aquatic Life					
1	Cyprinidae	<i>Neolissochilus hexagonolepis</i>	Copper mahseer	NT	NL
2	Cyprinidae	<i>Mystacoleucus marginatus</i>	Ikan Sia	LC	NL
3	Cyprinidae	<i>Tor tambroides</i>	Mahseer	DD	NL

List of Fauna sightings within Sg. Tong Complex

No	Family	Species	Common Name	IUCN Red List	WCA
Mammals					
1	Cercopithecidae	<i>Macaca fascicularis</i>	Long-tailed Macaque	VU	P
2	Cercopithecidae	<i>Macaca nemestrina</i>	Pig-tailed Macaque	VU	P
3	Cervidae	<i>Muntiacus muntjak</i>	Barking Deer	LC	P
4	Hystricidae	<i>Hystrix brachyura</i>	East Asian Porcupine	LC	P
5	Suidae	<i>Sus scrofa</i>	Wild Boar	LC	P
6	Tapiridae	<i>Tapirus indicus</i>	Malayan Tapir	EN	TP
7	Tupaiaidae	<i>Tupaia glis</i>	Common treeshrew	LC	P
8	Ursidae	<i>Helarctos malayanus</i>	Sun Bear	VU	TP
9	Viverridae	<i>Paradoxurus hermaphroditus</i>	Common Palm Civet	LC	P
10	Muridae	<i>Leopoldamys sabanus</i>	Long-tailed Giant Rat	LC	NL
11	Cercopithecidae	<i>Trachypithecus obscurus</i>	Dusky Langur	EN	P
12	Sciuridae	<i>Tamiops mccllellandii</i>	Western Striped Squirrel	LC	N
Birds					
1	Accipitridae	<i>Spilornis cheela</i>	Crested Serpent Eagle	LC	TP
2	Alcedinidae	<i>Halcyon smyrnensis</i>	White-throated Kingfisher	LC	TP
3	Bucerotidae	<i>Anthracoseros albirostris</i>	Oriental Pied Hornbill	LC	TP
4	Columbidae	<i>Geopelia striata</i>	Zebra Dove	LC	NL
5	Columbidae	<i>Spilopelia chinensis</i>	Spotted Dove	NA	NL
6	Cuculidae	<i>Centropus bengalensis</i>	Lesser Coucal	LC	TP
7	Cuculidae	<i>Eudynamys scolopaceus</i>	Asian Koel	LC	NL
8	Muscicapidae	<i>Copsychus saularis</i>	Oriental Magpie-Robin	LC	P
9	Passeridae	<i>Passer montanus</i>	Eurasian Tree-sparrow	LC	NL
10	Phasianidae	<i>Gallus gallus</i>	Red Jungle fowl	LC	P
11	Pycnonotidae	<i>Pycnonotus goiavier</i>	Yellow-vented Bulbul	LC	NL
12	Rallidae	<i>Amaurornis phoenicurus</i>	White-breasted Waterhen	LC	P
13	Nectariniidae	<i>Anthreptes malacensis</i>	Brown-throated Sunbird	LC	NL

List of Fauna sightings within Sg. Tong Complex (continued)

No	Family	Species	Common Name	IUCN Red List	WCA
Birds					
14	Hirundinidae	<i>Hirundo tahitica</i>	Pacific Swallow	LC	TP
15	Sturnidae	<i>Acridotheres tristis</i>	Common Myna	LC	NL
16	Cuculidae	<i>Phaenicophaeus tristis</i>	Green-billed Malkoha	LC	TP
17	Accipitridae	<i>Pernis ptilorynchus</i>	Sunda Honey-buzzard	LC	NL
Herpetofauna					
1	Varanidae	<i>Varanus salvator</i>	Common Water Monitor Lizard	LC	P
Fish and Aquatic Life					
1	Cyprinidae	<i>Neolissochilus hexagonolepis</i>	Copper mahseer	NT	NL
2	Danionidae	<i>Rasbora dasonensis</i>	Rosefin Rasbora	LC	NL
3	Cyprinidae	<i>Osteochilus vittatus</i>	Hard-lipped Barb	LC	NL
4	Cyprinidae	<i>Barbonymus goniatus</i>	Silver Barb	NA	NL
5	Cobiditae	<i>Acantopsis dialuzona</i>	Horse-faced Loach	LC	NL

*Notes: IUCN = International Union for Conservation of Nature; WCA = Wildlife Conservation Act 2010 (Act 716); DD = Data Deficient; EN = Endangered; LC = Least Concern; NA = Not Assessed; NL = Not Listed; NT = Near Threatened; P = Protected; TP = Totally Protected; VU = Vulnerable.

Circular Economy and Waste Management (GRI 3-3, 306-1, 306-2, 306-3)

WHY IT MATTERS

Effective waste management is vital to minimising environmental damage and promoting sustainability across sectors. In plantations, agricultural by-products like POME and EFB are managed through circular economy practices, such as converting waste into bioenergy or compost. These efforts help reduce landfill waste, lower greenhouse gas emissions, and improve soil health. Similarly, hospitals produce various types of waste, including hazardous medical waste, which require careful handling to prevent environmental contamination and ensure sustainable operations.

Sustainable waste management directly benefits local communities by reducing pollution and mitigating risks such as soil and water contamination, air pollution, and habitat destruction. It also supports national sustainability goals, including waste reduction, carbon neutrality, and resource conservation, meeting regulatory expectations.

For investors, efficient resource management and waste reduction not only lower operational costs but also enhance profitability. By embedding these practices into our operations, we deliver long-term economic, social, and environmental value, strengthening our commitment to sustainability.

OUR APPROACH

At TDM, we embrace the circular economy model to reduce waste generation and optimise recycling across our Plantation operations. For example, palm fronds are pruned and stacked in rows to naturally decompose, enriching the soil with organic nutrients. Biomass waste, such as empty fruit bunches (EFB) and decanter cakes, is repurposed as organic fertiliser, while mesocarp fibers and palm kernel shells are utilised as solid fuel for steam boilers at our mills. Palm oil mill effluent (POME), a by-product, is treated and used for land application, bio-composting, and as fertiliser.

Material Sustainability Matters

To further support our sustainability goals, we have commissioned two biogas plants to capture methane from POME and convert it into energy, transforming waste into value while helping offset emissions. We follow strict protocols for the collection, storage, and disposal of scheduled, domestic, and industrial waste within our estates and mills, ensuring compliance with the Environmental Quality (Scheduled Wastes) Regulations 2005 through licensed contractors approved by the DOE.

At our plantation operations, the waste generated is classified into two categories: bio-based waste and scheduled waste.



Bio-based waste:
Managed through
composting



Scheduled waste:
Managed by licensed
contractors

Summary of waste types generated from our estate and mill

Scheduled Waste Generated

SW110	Fluorescent tubes/lamps
SW305	Spent lubricating oil
SW306	Spent hydraulic oil
SW307	Waste water
SW322	Waste of non-halogenated organic solvents
SW404	Pathogenic wastes, clinical wastes or quarantined materials
SW409	Disposed containers, bags or equipment contaminated with chemicals, pesticides, mineral oil or scheduled waste
SW410	Rags, plastics, papers or filters contaminated with scheduled wastes

Non-Scheduled Waste Generated

- | | |
|---|---|
| • Domestic waste, kitchen waste, garden waste | • Tyre/broken rubber equipment |
| • Scrap metals | • Broken metal vehicles/machine/equipment |
| • Empty fertiliser bags, nursery polybags | • Used paper |

Mill by-product

POME	• Utilised for biogas and biomethane plant • Discharged through furrow irrigation system
EFB & Sludge	• Utilised for bio-compost
Shell	• Utilised in the boiler and sold
Boiler Ash	• Generated from the combustion process in the boiler

In our healthcare operations, we apply the 3R principles—reduce, reuse, and recycle. Clinical waste is managed by specialised vendors, and recycling bins are placed throughout our hospitals to encourage waste segregation. Hospital staff, including nurses, receive ongoing training on proper clinical waste disposal methods.

As part of our commitment to sustainability, we are transitioning to a zero-plastic-bag policy by 2025. All hospitals are required to phase out plastic bags and replace them with paper bags in areas such as pharmacies and marketing, with existing plastic bag stocks used until depleted.

At our Corporate Office, we promote paperless practices for Board meetings and monitor paper usage across all operations. Through these initiatives, we integrate sustainable practices throughout our business, creating long-term environmental, operational, and social value.

WHAT WE DELIVER

Scheduled Waste Generated at TDM Plantation (MT)

Type (MT)	2023	2024
SW110	0.0293	0
SW305	7.769	4.6384
SW306	0.2190	0.544
SW322	0.0522	0.0142
SW404	0.0276	0.0207
SW409	4.4192	2.34
SW410	1.2851	1.6401
Total Scheduled Waste Generated at TDM Plantation (MT)	13.8014	9.1974

Clinical Waste Generated at KMI Hospitals (MT)

Hospital	2022	2023	2024
KTMC	22.4879	25.4988	26.2684
KMC	53.3285	54.9762	59.9966
KJMC	3.6132	3.3697	2.8121
TDMC	15.7466	17.9101	36.5626
TMC	0.2670	0.037	0.0578
Total Clinical Waste Generated at KMI Hospitals (MT)	95.4432	101.7918	125.6975

Renewable Energy Produced from Biomass

Biomass Used (Fiber & Shell) for Energy Generation at Mills (MT)

Mill	2022	2023	2024
KPOM	31,663	34,955	35,389
STPOM	29,960	25,130	28,091
Total Biomass Used for Energy Generation at Mills (MT)	61,623	60,085	63,480

Reuse of Effluent in Production of Bio-Organic Fertiliser (MT)

	2022	2023	2024
Kemaman BOF POME	24,250	15,375	20,475
Sg Tong BOF POME	0	1,050	0
Total Reuse of Effluent in Production of BOF (MT)	24,250	16,425	20,475

Production of Bio-Organic Fertiliser (MT)

	2022	2023	2024
Kemaman BOF	20,996	16,443	17,144
Sg Tong BOF	13,225	11,899	8,888
Total Production of BOF (MT)	34,221	28,342	26,032

Performance Data Table

Indicator	Measurement Unit	2022	2023	2024	Target
Integrity and Governance					
<i>Percentage of operations that underwent corruption risk assessments</i>	Percentage	N/A	100	100	
<i>Total number of engagement activities related to anti-corruption policies and procedures</i>	Number	3	42	14	
<i>Total number of confirmed incidents related to corruption</i>	Number	0	0	0	Zero confirmed incidents of corruption annually
Quality and Innovation					
<i>Sustainability certification</i>					
<i>RSPO certified for plantation operations</i>	Percentage	92	92	92	Bukit Bidong to be RSPO certified by 2026
<i>MSPO certified for plantation operations</i>	Percentage	100	100	100	
<i>Customer satisfaction</i>					
<i>Client Satisfaction Score (CSAT)</i>	Percentage	95	93	98	To achieve a minimum of 80% for CSAT annually
<i>Net Promoter Score (NPS)</i>	Percentage	93	97	99	To achieve a minimum of 95% for NPS annually
Business Strategy and Financial Resilience					
<i>Financial Performance</i>					
<i>Revenue</i>	MYR	614.4	594.4	645.6	
<i>EBITDA</i>	MYR	134.1	116.9	109.8	
<i>PBT</i>	MYR	36.3	14.8	10.3	
<i>Total Economic Value Distribution</i>	MYR	229.0	211.9	222.4	
Cybersecurity and Digitalisation					
<i>Number of data breaches related to patient privacy</i>	Number	0	0	0	No breaches of data security and privacy annually
<i>Total amount of monetary losses as a result of legal proceedings associated with data security and privacy</i>	MYR	0	0	0	
Sustainable Supply Chain					
<i>Crop Traceability</i>					
<i>FFB derived from TDMP own estates</i>	Percentage	90	93	90	
<i>Outside Crop Purchase</i>	Percentage	10	7	10	
<i>Proportion of spending on local suppliers</i>	Percentage	98	100	100	
Human Rights					
<i>Number of substantiated complaints concerning human rights violations</i>	Number	0	0	0	
Health and Safety					
<i>Number of work-related fatalities</i>					
<i>KMI Healthcare</i>	Number	0	0	0	Zero fatality annually
<i>TDM Plantation</i>	Number	0	1	1	
<i>Lost Time Incident Rate ("LTIR")</i>					
<i>KMI Healthcare</i>	Rate	N/A	0.37	1.38	
<i>TDM Plantation</i>	Rate	20.72	13.76	3.88	
<i>Number of employees trained on health and safety</i>					
<i>KMI Healthcare</i>	Number	800	584	1,194	
<i>TDM Plantation</i>	Number	244	385	229	

Performance Data Table

Indicator	Measurement Unit	2022	2023	2024	Target
Talent Development and Retention					
<i>Total training hours by employee category</i>					
Management	Hours	N/A	N/A	6,475	
Executive	Hours	N/A	N/A	26,188	
Non-Executive	Hours	N/A	N/A	14,402	
<i>Total training hours by gender</i>					
Male	Hours	N/A	N/A	18,964	
Female	Hours	N/A	N/A	28,101	
<i>Training Cost</i>					
Total cost allocated for training	MYR	1,596,752	1,081,445	783,236	
<i>New Hires According to Age</i>					
<30	Number	214	140	170	
30 – 50	Number	98	116	59	
>50	Number	3	9	5	
<i>Resignation According to Age</i>					
<30	Number	125	62	88	
30 – 50	Number	68	83	59	
>50	Number	13	18	24	
<i>New Hires According to Gender</i>					
Male	Number	92	85	108	
Female	Number	222	180	126	
<i>Resignation According to Gender</i>					
Male	Number	53	51	58	
Female	Number	153	112	113	
Paternity Leave Utilised by Staff	Number	37	55	41	
Maternity Leave Utilised by Staff	Number	118	71	163	
Diversity, Equity and Inclusion					
<i>Board Diversity by Gender</i>					
Male	Percentage	100	87.5	87.5	
Female	Percentage	0	12.5	12.5	
<i>Board Diversity by Age Group</i>					
30 – 50	Percentage	14	25	25	
>50	Percentage	86	75	75	
<i>Board Diversity by Skill and Experience</i>					
Accounting/ Finance/ Audit/ Banking/ Investment	Number	7	7	5	
Mathematics/ Statistics/ Economics	Number	1	2	2	
Business Administration/ Human Resource/ Transformation	Number	5	5	5	
Legal/ Regulatory/ Risk/ Corporate Governance	Number	2	2	3	
Specialist Medicine/ Healthcare	Number	0	0	1	
Education/ Research and Development/ Technology/ Science/ Engineering	Number	1	3	3	
Corporate CEO/ Managing Director/ Executive Director/ Chief Financial Officer	Number	6	6	5	

Performance Data Table

Indicator	Measurement Unit	2022	2023	2024 Target
Employees Breakdown by Category				
Management	Number	162	195	200
Executive	Number	833	880	901
Non-Executive	Number	711	764	799
General Workers	Number	2,595	2,922	2,864
Employees Breakdown by Gender				
Male	Number	2,739	3,117	3,116
Female	Number	1,569	1,644	1,648
Employees Breakdown by Nationality				
Malaysian	Number	3,549	3,516	3,489
Non-Malaysian	Number	759	1,245	1,275
Foreign Workers at Plantation				
Indonesian	Number	474	679	768
Bangladeshi	Number	284	279	238
Indian	Number	0	287	269
Gender Diversity by Employee Category				
Management				
Male	Percentage	N/A	N/A	62.5
Female	Percentage	N/A	N/A	37.5
Executive				
Male	Percentage	N/A	N/A	22.3
Female	Percentage	N/A	N/A	77.7
Non-Executive				
Male	Percentage	N/A	N/A	42.2
Female	Percentage	N/A	N/A	57.8
General Workers				
Male	Percentage	N/A	N/A	85.6
Female	Percentage	N/A	N/A	14.4
Age Diversity by Employee Category				
Management				
<30	Percentage	N/A	N/A	1.0
30-50	Percentage	N/A	N/A	74.5
>50	Percentage	N/A	N/A	24.5
Executive				
<30	Percentage	N/A	N/A	41.6
30-50	Percentage	N/A	N/A	55.3
>50	Percentage	N/A	N/A	3.1
Non-Executive				
<30	Percentage	N/A	N/A	34.3
30-50	Percentage	N/A	N/A	55.6
>50	Percentage	N/A	N/A	10.1
General Worker				
<30	Percentage	N/A	N/A	27.5
30-50	Percentage	N/A	N/A	61.4
>50	Percentage	N/A	N/A	11.1

Performance Data Table

Indicator	Measurement Unit	2022	2023	2024	Target
Ratio of Basic Salary of Women to Men					
Management	Rate	N/A	N/A	0.91	
Executive	Rate	N/A	N/A	0.92	
Non-Executive	Rate	N/A	N/A	0.94	
Community Investment and Charitable Support					
Total Investment for Community Development	MYR	2,202,683	1,878,648	2,266,135	
Total Number of Beneficiaries in investment in communities	Number	13,204	31,768	58,844	
Climate Change and Energy Management					
Energy Consumption					
Total Energy Consumption	kWh	22,431,223	23,912,945	25,355,158	
Energy Intensity Consumption at KMI Hospitals					
Electricity Consumption at KMI hospitals	kWh	18,773,580	19,938,690	21,364,811	
Total Gross Floor Area of KMI Hospitals	m ²	82,648	82,648	82,648	
Energy Intensity Consumption at KMI Hospitals	kWh/m ²	227	241	259	
Scope 1 Emissions from mills and estates	tCO ₂ e	81,098.40	83,036.00	69,841.47	
Scope 2 Emissions from Purchased Electricity	kgCO ₂ e	17,338,449	18,457,242	19,557,494	
Total paper usage	Sheet	N/A	5,742,453	6,030,058	
Total number of LED lights installed	Unit	938	1,861	4,407	Zero pendaflour lights by 2030
Green Energy Tracking					
Green Energy Generation from Biogas Plants	kWh	11,278,665	17,912,823	18,868,173	
Green Energy Consumption (GET)	kWh	2,842,133	4,927,719	N/A	
Savings from Green Energy Consumption	MYR	463,268	803,218	N/A	
Green Energy Revenue	MYR	568,691	954,091	1,048,526	
Emission savings from Biogas Plants or CO ₂ e Reduction	tCO ₂ e	N/A	13,853,061	14,591,890	
Water Management					
Total water usage	m ³	1,758,305	1,662,895	1,792,356	
Mill Effluent Discharge (BOD Level)					
KPOM	mg/L	29	24	20	Legal limit : 100
STPOM	mg/L	32	16	17	Legal limit : 100
Biodiversity and Conservation					
Total HCV Areas	ha	696.88	422.61	422.61	
Number of trees planted	Number	1,030	79,782	33,659	
Circular Economy and Waste Management					
Scheduled Waste Generated					
Scheduled Waste Generated at TDM Plantation	mt	N/A	13.8	9.2	
Clinical Waste Generated at KMI Hospitals	mt	95.4	101.8	125.7	
Renewable Energy Produced from Biomass					
Total Biomass Used (Fibre and Shell) for Energy Generation at Mills	mt	61,623	60,085	63,480	
Reuse of Effluent in Production of Bio-Organic Fertiliser					
Total Reuse of Effluent in Production of Bio-Organic Fertiliser	mt	24,250	16,425	20,475	
Production of Bio-Organic Fertiliser					
Total Production of Bio-Organic Fertiliser	mt	34,221	28,342	26,032	

GRI Content Index

GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
GENERAL DISCLOSURES							
GRI 2: General Disclosures	The organisation and its reporting practices						
	2-1	Organisational Details				85-87	N/A
	2-2	Entities included in the organisation's sustainability reporting				90	N/A
	2-3	Reporting period, frequency and contact point	-	-	-	90	N/A
	2-4	Restatements of information				168, 170, 173	N/A
	2-5	External assurance				90, 199-200	N/A
	Activities and workers						
	2-6	Activities, value chain and other business relationships				50-51	N/A
	2-7	Employees	Labour Practices & Standards	Labour Standards	5,8	50-51, 85-87, 140, 143-144	N/A
	2-8	Workers who are not employees				50, 143-144	N/A
	Governance						
	2-9	Governance structure and composition				99, 205-206	N/A
	2-10	Nomination and selection of the highest governance body				205	N/A
	2-11	Chair of the highest governance body				206	N/A
	2-12	Role of the highest governance body in overseeing the management impacts				205-206	N/A
	2-13	Delegation of responsibility for managing impacts				205-206	N/A
	2-14	Role of the highest governance body in sustainability reporting				99	N/A
	2-15	Conflicts of interest	-	Corporate Governance	5,16	223	N/A
	2-16	Communication of critical concerns				16, 221	N/A
	2-17	Collective knowledge of the highest governance body				145, 211-213	N/A
	2-18	Evaluation of the performance of the highest governance body				214	N/A
	2-19	Remuneration policies				202, 215	N/A
	2-20	Process to determine remuneration				215, 218	N/A
	2-21	Annual total compensation ratio				N/A	N/A
Strategy, policies and practices							
2-22	Statement on sustainable development strategy				102-110	Yes	
2-23	Policy commitment	Anti- Corruption	Anti-Corruption, Human Rights & Community, Risk Management	16	106-108, 110-113	Yes	
2-24	Embedding policy commitments				111-113	Yes	

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GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
GENERAL DISCLOSURES							
GRI 2: General Disclosures	Strategy, policies and practices						
	2-25	Processes to remediate negative impacts	Anti-Corruption	Anti-Corruption, Human Rights & Community, Risk Management	16	111-113	N/A
	2-26	Mechanisms for seeking advice and raising concerns				111, 143	N/A
	2-27	Compliance with laws and regulations				112, 234	N/A
	2-28	Membership associations				96	N/A
	Stakeholder engagement						
	2-29	Approach to stakeholder engagement	Labour Practices & Standards	Labour Standards	16	100-101	N/A
	2-30	Collective bargaining agreements			8	133-134	N/A
MATERIAL TOPICS							
GRI 3: Material Topics	The organisation and its reporting practices						
	3-1	Process to determine material topics	-	-	-	102-103, 237	Yes
	3-2	List of material topics	-	-	-	104-105	Yes

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ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
ECONOMIC	Company's economic performance							
	GRI 3: Material Topics	3-3	Management of material topics				119-122	Yes
	GRI 201: Economic Performance	201-1	Direct economic value generated and distributed				123-124	Yes
		201-2	Financial implications and other risks and opportunities due	-	-	8, 9, 10, 11, 17	129, 162-164	Yes
		201-3	Defined benefit plan obligations and other retirement plans				N/A	Yes
		201-4	Financial assistance received from government				N/A	Yes
	Macroeconomic issues							
	GRI 3: Material Topics	3-3	Management of material topics				119-122	Yes
	GRI 202: Market Presence	202-1	Ratios of standard entry level wage by gender compared to local minimum wage				N/A	Yes
		202-2	Proportion of senior management hired from the local community	-	-	5, 8, 9, 10, 11, 17	144	Yes
	GRI 203: Indirect Economic Impacts	203-1	Infrastructure investments and services supported				125	Yes
		203-2	Significant indirect economic impacts				125	Yes
	Responsible and sustainable financing							
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	34, 41, 52, 120	Yes
	Capital allocation strategy (Build-Own-Operate business model)							
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	N/A	N/A
	Brand and reputation							
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	115-118	Yes

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ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
ENVIRONMENTAL	Climate action							
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	161-171	Yes
	GRI 302: Energy	302-1	Energy consumption within the organisation	Energy Management	Climate Change	7, 12, 13	168	Yes
		302-2	Energy consumption outside of the organisation				168	Yes
		302-3	Energy intensity				168	Yes
		302-4	Reduction of energy consumption				N/A	Yes
		302-5	Reductions in energy requirements of products and services				N/A	Yes
	GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	Emissions Management Emissions – Air Quality/ Pollution*	Climate Change, Pollution & Resources	3, 7, 12, 13, 14	169	Yes
		305-2	Energy indirect (Scope 2) GHG emissions				170	Yes
		305-3	Other indirect (Scope 3) GHG emissions				N/A	N/A
		305-4	GHG emissions intensity				N/A	N/A
		305-5	Reduction of GHG emission				169, 171	Yes
		305-6	Emissions of ozone-depleting substances (ODS)				N/A	N/A
		305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions				N/A	N/A
	Protection of biodiversity							
	GRI 3: Material Topics	3-3	Management of material topics	-	Biodiversity	13, 14, 15	173-176	Yes
	GRI 304: Biodiversity	304-1	Operational sites owned, leased, managed in, or adjacent to protected areas and areas of high biodiversity value outside				176	Yes
304-2		Significant impacts of activities, products and services	173-176				Yes	
304-3		Habitats protected or restored	177-183				Yes	
304-4		IUCN Red List species and national conservation list species with habitats in areas affected by operations	177-183				Yes	

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ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured	
ENVIRONMENTAL	Pollution management								
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	183-184	Yes	
	GRI 303: Water and Effluents	303-1	Interactions with water as a shared resource	Water Water Management Effluents	Pollution & Resources, Water Security	6, 12	172	Yes	
		303-2	Management of water discharge-related impacts				172	Yes	
		303-3	Water withdrawal				N/A	N/A	
		303-4	Water discharge				173	Yes	
		303-5	Water consumption				173	Yes	
	GRI 306: Waste	306-1	Waste generation and significant waste-related impacts	185	Yes				
		306-2	Management of significant waste-related impacts	183-184	Yes				
		306-3	Waste generated	185	Yes				
		306-4	Waste diverted from disposal	185	Yes				
	SOCIAL	Employee well-being							
		GRI 3: Material Topics	3-3	Management of material topics	-	-	-	135-136	Yes
GRI 403: Occupational Health and Safety		403-1	Occupational health and safety management system	Health & Safety	Health & Safety	3,8	135	Yes	
		403-2	Hazard identification, risk assessment, and incident investigation				135	Yes	
		403-3	Occupation health services				135	Yes	
		403-4	Worker participation, consultation and communication on occupational health and safety				135-136	Yes	
		403-5	Worker training on occupational health and safety				136	Yes	
		403-6	Promotion of worker health				135	Yes	
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				135	Yes	
		403-8	Workers covered by an occupational health and safety management system				135	Yes	
		403-9	Work-related injuries				136	Yes	
		403-10	Work-related ill health				136	Yes	

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ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured	
	GRI 404: Training and Education	404-1	Average hours of training per year per employee	Labour Practices & Standards	Labour Standards	4, 5, 8	139	Yes	
		404-2	Programmes for upgrading employee skills and transition assistance programmes				136-137	Yes	
		404-3	Percentage of employees receiving regular performance and career development reviews				N/A	Yes	
	Human rights								
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	133-134	Yes	
	GRI 401: Employment	401-1	New employee hires and employee turnover	Labour Practices & Standard	Labour Standards	5,8	140	Yes	
		401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employee				98, 143	Yes	
		401-3	Parental leave				140	Yes	
	GRI 402: Labor/Management Relations	402-1	Minimum notice periods regarding operational changes				N/A	N/A	
	GRI 405: Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Labour Practices & Standards, Diversity	Labour Standards, Corporate Governance	5, 10	143-145	Yes	
405-2		Ratio of basic salary and remuneration of women to men	145				Yes		
GRI 406: Non-Discrimination	406-1	Incidents of discrimination and corrective actions taken				134	Yes		

GRI Content Index

ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured	
SOCIAL	GRI 407: Freedom of Association and Collective Bargaining	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Community/ Society	Human Rights & Community	10	133-134	Yes	
	GRI 408: Child Labour	408-1	Operations and suppliers at significant risk for incidents of child labor				133-134	Yes	
	GRI 409: Forced or Compulsory Labour	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor				133-134	Yes	
	GRI 410: Security Practices	410-1	Security personnel trained in human rights policies or procedures				N/A	Yes	
	GRI 411: Rights of Indigenous People	411-1	Incidents of violations involving rights of indigenous peoples				134	Yes	
	GRI 416: Customer Health and Safety	416-1	Assessment of the health and safety impacts of product and service categories	Health & Safety	Health & Safety	3,8	131	Yes	
		416-2	Incidents of non-compliance concerning the health and safety impacts of products and services				131	Yes	
	Community investment								
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	146	Yes	
	GRI 413: Local Communities	413-1	Operations with local community engagement, impact assessments, and development programmes	Community/ Society	Human Rights & Community	11	146-160	Yes	
413-2		Operations with significant actual and potential negative impacts on local communities	146-160				Yes		

GRI Content Index

ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
SOCIAL	Value chain improvement							
	GRI 3: Material Topics	3-3	Management of material topics	-	-	-	131-132	Yes
	GRI 204: Practices	204-1	Proportion of spending on local suppliers	Supply Chain Management	Supply Chain (Environmental), Supply Chain (Social)	8, 11, 12, 16	132	Yes
	GRI 301: Materials	301-1	Materials used by weight or volume				N/A	N/A
		301-2	Recycled input materials used				N/A	N/A
		301-3	Reclaimed products and their packaging materials	N/A	N/A			
	GRI 308: Supplier Environmental Assessment	308-1	New suppliers that were screened using environmental criteria	Supply Chain (Environmental) / Supplier Environmental Assessment			131-132	Yes
		308-2	Negative environmental impacts in the supply chain and actions taken				N/A	N/A
	GRI 414: Supplier Social Assessment	414-1	New suppliers that were screened using social criteria	Supply Chain Management	Supply Chain (Social)	8, 11, 12, 16	131-132	Yes
		414-2	Negative social impacts in the supply chain and actions taken				N/A	N/A
	GRI 417: Marketing and Labelling	417-1	Requirements for product and service information and labeling	Supply Chain (Social)/ Supplier Social Assessment*	Risk Management	12, 16	131	Yes
		417-2	Incidents of non-compliance concerning product and service information and labeling				N/A	N/A
		417-3	Incidents of non-compliance concerning marketing communications				N/A	N/A
	GRI 418: Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Security	-	9,16	128	Yes

GRI Content Index

ESG Pillar	GRI Standard	Disclosure Number	Disclosure Title	Bursa Malaysia	F4GBM ESG Themes	UN-SDGs	Page reference and reasons for omissions, if applicable	Externally Assured
GOVERNANCE	Group standards and operating procedures							
	GRI 3: Material Topics	3-3	Management of material topics	Anti-Corruption	Anti-Corruption	16	111-113	Yes
	GRI 205: Anti-Corruption	205-1	Operations assessed for risks related to corruption				114	Yes
		205-2	Communication and training about anti-corruption policies and procedures				114	Yes
		205-3	Confirmed incidents of corruption and actions taken				114	Yes
	GRI 206: Anti-Competitive Behavior	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices (Business code of conduct)				N/A	N/A
	Innovation and technology							
GRI 3: Material Topics	3-3	Management of material topics	-	-	-	115-118, 126-128	N/A	

Assurance Statement



INDEPENDENT ASSURANCE STATEMENT

To: The Stakeholders of TDM Berhad

Introduction and Objective

TDM Berhad is committed to transparency and accountability in its sustainability reporting. In pursuit of this commitment, TDM Berhad has engaged Galaxi Tech Solutions (KL) Sdn Bhd ("Galaxi Tech Solutions") as an independent third-party assessor to assess the sustainability information presented in its 2024 Sustainability Statement ("Statement"). This assurance engagement is conducted to enhance the credibility and reliability of the disclosed information, reinforcing stakeholder confidence in TDM Berhad's sustainability performance.

The Assurance Statement applies to information within the defined scope for the reporting period from 1 January 2024 to 31 December 2024. The objective is to provide assurance on the accuracy, reliability, and neutrality of the selected sustainability disclosures.

Responsibilities

The preparation and presentation of the Sustainability Statement remain the sole responsibility of TDM Berhad's management. Our role as an independent assessor is to:

- Conduct a limited assurance engagement to assess whether the selected information has been prepared in line with established reporting principles and frameworks;
- Provide an independent conclusion based on the evidence gathered and assurance procedures performed;
- Communicate our findings to the management of TDM Berhad and its stakeholders.

Scope of Work

The scope of this assurance engagement includes the verification of disclosures related to 16 material sustainability topics, categorized under four key focus areas:

ENVIRONMENTAL	ESG/ESG RELATED TOPICS	EMPLOYMENT, PEOPLE AND THE COMMUNITY	GOVERNANCE AND ETHICS
<ul style="list-style-type: none"> • Safety and Governance • Quality and Innovation • Customer Privacy and Personal Data • Sustainability and Stakeholder • Risk Management 	<ul style="list-style-type: none"> • Sustainable Supply Chain 	<ul style="list-style-type: none"> • Human Capital • Health and Safety • Talent Development and Retention • Diversity, Equity, and Inclusion • Community Involvement and Charitable Support 	<ul style="list-style-type: none"> • Green Claims and Energy Management • Water Management • Leadership and Governance • On-site Security and Waste Management



INDEPENDENT ASSURANCE STATEMENT

Assessment Standards

This assurance engagement was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information.

Methodology

Galaxi Tech Solutions employed a structured assurance methodology that included the following activities:

- Reviewing TDM Berhad's policies, procedures, and governance mechanisms related to sustainability;
- Evaluating the data management systems and internal controls used for collecting, processing, and reporting sustainability information;
- Conducting interviews with key personnel responsible for data collection and reporting;
- Performing analytical procedures to assess the reasonableness and consistency of the disclosed information;
- Conducting sample testing of data sources and verifying supporting documentation to ensure accuracy and completeness.

Limitations and Exclusions

This assurance engagement is subject to the following limitations:

- The accuracy and completeness of reported information depend on the quality of internal data management systems and controls implemented by TDM Berhad;
- The assurance is limited to the specific sustainability topics identified in the scope of work and does not cover the entire Sustainability Disclosures;
- The assessment does not extend to the operational effectiveness of policies, management systems, or future performance targets;
- Estimates and assumptions inherent in certain disclosures are subject to inherent uncertainty.



INDEPENDENT ASSURANCE STATEMENT

Conclusion

Based on our review, Galaxy Tech Solutions concludes that the sustainability disclosures examined have been fairly stated and are presented in alignment with internationally recognized sustainability reporting frameworks, within the scope of our engagement.

TDM Berhad has demonstrated a commitment to sustainability and continuous improvement in its reporting processes. While certain areas for enhancement have been identified, no material misstatements or inconsistencies were noted within the assured disclosures.

Statement of Independence, Integrity, and Compliance

Galaxy Tech Solutions (X1) Sdn Bhd is a multi-disciplinary consultancy specializing in sustainability, climate action, energy transition, and ESG advisory. Our expertise spans sustainability assurance, decarbonization strategies, environmental management, and regulatory compliance. As an independent third-party assessor, we uphold the highest standards of objectivity, professionalism, and integrity in all engagements.

We maintain strict policies to prevent conflicts of interest and ensure the independence of our assurance activities. No member of our verification team holds any financial interest or governance role in TDM Berhad beyond this engagement.

Our team comprises seasoned professionals with extensive experience in sustainability reporting, ESG assessments, GHG quantification, and third-party verification, ensuring alignment with globally recognized frameworks and best practices.

For and on behalf of Galaxy Tech Solutions (X1) Sdn Bhd, Kuala Lumpur, Malaysia

Tn. Raja Khairin Shahrin Raja Khazan Shah
Managing Director

Galaxy Tech Solutions (X1) Sdn Bhd
Issue Date: 14 March 2025



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GOVERNANCE

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Policies, Standard Operating Procedures (SOPs) and Guidelines

At TDM, our policies serve as the cornerstone of good governance, fostering transparency, accountability and ethical business conduct. These Policies, SOPs and Guidelines provide structured frameworks to guide decision-making, risk management and sustainable business practices across the Group. Below is a list of key Policies, SOPs and Guidelines that reflect our commitment to integrity, sustainability and responsible corporate practices.

Policies	Summary
Board Charter	The Board is guided by its Board Charter which clearly sets out the Board's roles and responsibilities in discharging its fiduciary and leadership functions. The Board Charter also includes an outline on what is expected of Directors in terms of their commitment, roles and responsibilities as Board Members.
Directors' Fit and Proper Policy	The Company has developed the Directors' Fit and Proper Policy in assessing fitness and propriety and consider all relevant matters including competence and capability, honesty, integrity, fairness, ethical behaviour and financial soundness of its Board.
Board Remuneration Policy	Designed with the aim to support the Company's key strategies and create a strong performance-oriented environment and be able to attract, motivate, retain and fairly reward its Board members.
Compliance Policy	Guided by the Compliance Framework, the Policy aims to promote compliance accountability through prevention, detection and response, with governance and culture at its core.
Risk Management Policy	TDM prioritises effective risk management to achieve its vision and objectives. The Board balances risk with returns and integrates risk management into decision-making through a robust Enterprise Risk Management (ERM) framework. Measures include periodic reporting, adequate resources and training, maintaining risk registers, and conducting risk assessments for key investments.
Code of Business Ethics (CoBE)	Provides clear guidelines on ethical conduct for Directors, Management and employees to uphold trust and credibility with stakeholders.
Whistleblowing Policy	Offers a secure and confidential platform for employees and other stakeholders to report misconduct without fear of retaliation.
Anti-Bribery and Corruption Policy	The Company is committed to preventing all forms of bribery and corruption in the daily business activities across the Group. This is consistent with the Company's commitment to uphold its core values of corporate governance to conduct business with zero tolerance of any forms of bribery and corruptions.
"No Gift" Policy	The Company strictly prohibited Directors and employees from accepting gifts in the form of cash or cash equivalent, excessive or lavish entertainment from third parties.
Vendor Code of Conduct	Established ethical standards for vendors, focusing on environmental responsibility, good governance and ethical business practices. Applicable to all vendors supplying goods and services to the Group.
Sustainability Policy	TDM upholds the 5P Philosophy – People, Planet, Prosperity, Peace and Partnership, to drive social equity, environmental protection, economic growth, peace and business competitiveness through continuous collaboration and engagement.
Environment & Biodiversity Policy	TDM is dedicated in conserving the environment and biodiversity through sustainable practices. Our commitments include adhering to environmental regulations, implementing sustainable plantation management, preventing adverse impacts, in compliance with the Environmental Quality Act 1974 (Act 127), and upholding a zero-burning policy.



Policies, Standard Operating Procedures (SOPs) and Guidelines

Policies	Summary
No Deforestation, No Peat and No Exploitation (NDPE) Policy	TDM is dedicated to sustainable palm oil production, emphasising the conservation of biodiversity, reduction of greenhouse gases and protection of human and community rights. This Policy aligns with the MSPO and RSPO standards. Our commitments include no deforestation, no development on peat and no exploitation of people and local communities.
Occupational Safety & Health Policy	TDM prioritises the safety and health of employees and customers by integrating Occupational Safety and Health (OSH) practices into business strategies. Key commitments include compliance with regulations, continuous training, proper protective equipment and banning harmful substances like Paraquat.
Gender & Diversity Policy	TDM is committed to fostering a fair and equitable working environment by promoting gender equality and diversity. Key focuses include equal opportunities, prevention of harassment and violence, a grievance mechanism and support for work-life balance.
Philanthropy Policy	TDM is committed to supporting community well-being through responsible CSR initiatives, with transparency and board oversight to ensure alignment with corporate governance.
Social & Humanity Policy	TDM is dedicated to fostering a safe, ethical and respectful work environment while upholding human rights, enhancing employee skills and ensuring fairness for all workers and local communities.
Profit Distribution Policy	TDM allocates its annual distributable profits equally – one-third to shareholders, one-third for capital expenditure and one-third for reserves.
Dividend Policy	TDM commits to paying at least 30% of its consolidated annual net profit after tax and minority interest, subject to distributable reserves. Payments depend on cash flow, business prospects and capital needs.

For more details on these policies, the above policies can be accessed on the company’s corporate website at www.tdmberhad.com.my

Corporate Governance Overview Statement

The Board recognises the importance of sound corporate governance practices within the Company and its subsidiaries (the “Group”) and is committed to ensure holistic and effective corporate governance throughout the Group. This Corporate Governance Overview Statement (“CG Overview Statement”) explains that the Board acknowledges that corporate governance practices are essential to the smooth, effective and transparent operation of a Company and its ability to attract investment, protect shareholders’ and stakeholders’ rights and enhance shareholders’ value. In short, the Board considers corporate governance to be an integral part of the Group’s business strategy.

This CG Overview Statement is made pursuant to Paragraph 15.25(1) and Practice Note 9 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Board has also provided specific disclosures on its application of the principles in the Malaysian Code on Corporate Governance 2021 (“MCCG”) in its Corporate Governance Report 2024 (“CG Report”).

This CG Overview Statement is to be read together with the CG Report of the Company prepared based on the prescribed format as set out in Paragraph 15.25(2) of the MMLR of Bursa Securities which contains details on the application of each of the practice as well as the departures and alternative measures established by the Company. As at 31 December 2024, the Company adopted 42 recommended practices in the MCCG. The CG Report is available through the Annual Report announcement in Bursa’s website or by visiting the Company’s corporate website at www.tdmberhad.com.my.

In view of that, the Board is pleased to present the CG Overview Statement 2024, which provides key highlights on how the Company complies with the three (3) principles of the MCCG during the financial year ended 31 December 2024 as below: -



KEY GOVERNANCE ENHANCEMENTS

The governance process was further improved by the implementation of the following activities during the year, which were designed to maintain sound governance practices within the group, among others:-

- Implementation of digital transformation for the organisation.

This involves the process of leveraging digital technology to create new or modify current systems for business processes, culture, and customer experiences in order to meet changing business and market requirements. This demonstrates the Board’s commitment to ensuring the Group is in line with the rapid changes in technology in the industry. Digital transformation impacts corporate governance by increasing information transparency and data accuracy.
- The appointment of additional Independent Non-Executive Directors in accordance with Paragraph 15.02(1)(a) of MMLR of Bursa Securities, in which two (2) Directors or 1/3 of the Board of Directors of a listed issuer, whichever is higher are Independent Directors. Furthermore, the majority of Independent Non-Executive Directors on the Board are in line with Practice 5.2 of the MCCG.



- Revision to the Structure and Matrix of the Limits of Authority (“LOA”) for TDM Group. This revised Group LOA is to accommodate for the recent internal and external changes, together with the plan to streamline major approval decision.
- Enhancement of the Eligible Recipients of Whistleblowing for approval. This is to demonstrate the commitment of the Company in maintaining the integrity within the organisation.
- Revision of the Board Remuneration Policy.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

BOARD RESPONSIBILITIES

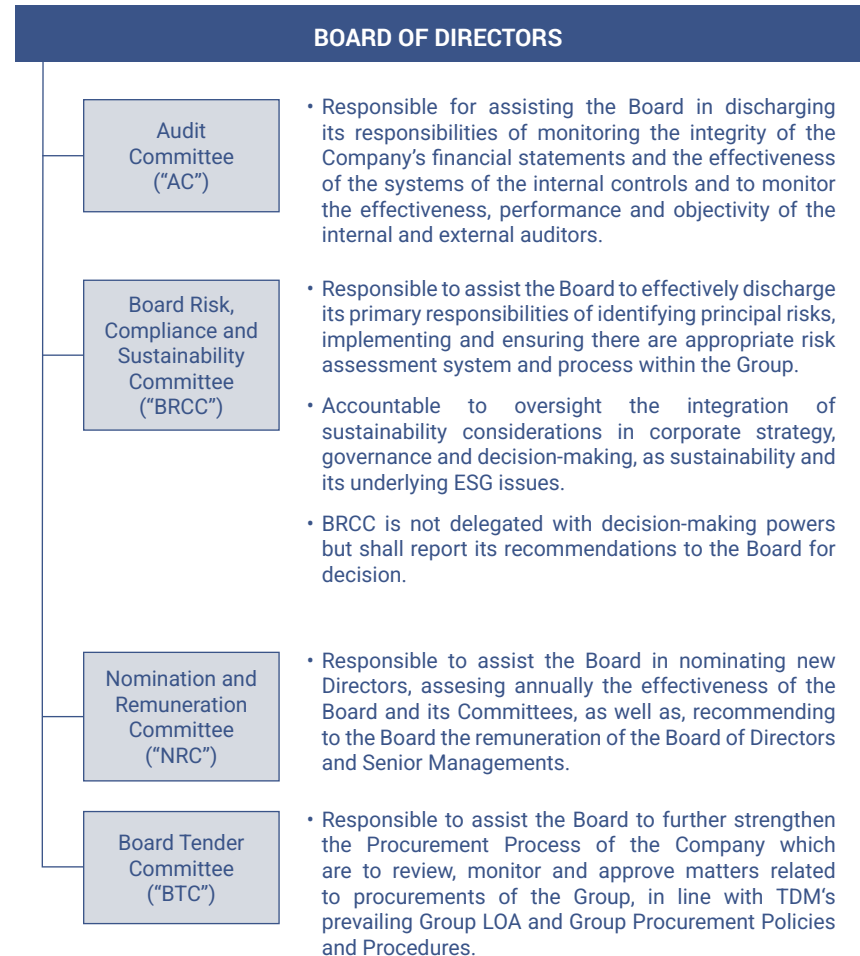
a. Board Roles and Responsibilities

The Board is collectively responsible for the long-term success of the Company where the Board is responsible for the overall leadership, policy direction and strategic guidance of the Group and for overseeing the implementation of the Company’s strategic initiatives and plans, including strategies for economic, environmental, social and governance (“ESG”). While the Management is responsible for the day-to-day operations of the business and effective implementation of the plans and goals decided by the Board. The Board provides insights and guidance to the Group Chief Executive Officer and Management to achieve the corporate objectives of the Group. Independence from the Management of the Group is a key principle to the effective functioning of the Board.

The Board is guided by the Board Charter, which provides the framework for the performance of the functions and duties of the Board. It also serves as a comprehensive guide for the members of the Board to understand their roles and responsibilities as well as the time commitment and contribution expected from the Board.

In discharging the Board’s duties and responsibilities effectively, the Board has delegated certain duties and responsibilities to the Board Committees, namely the Audit Committee (“AC”), Nomination and Remuneration Committee (“NRC”), Board Risk, Compliance and Sustainability Committee (“BRCC”) and Board Tender Committee (“BTC”), to assist the Board in overseeing the Company’s affairs and in deliberation of issues within their respective functions. Where a committee is established, specific Terms of Reference (“TOR”) of the committee would be established to cover matters such as the purpose, composition and functions of the committee.

However, the ultimate responsibility for the final decision on all matters lies with the Board.



Corporate Governance Overview Statement

b. Chairman and Group Chief Executive Officer

The Chairman of the Board is a Non-Independent Non-Executive Director. The Chairman is capable of leading the Board due to his leadership skills, education level and extensive working experience. As the Chairman plays an important role in the Board, the Chairman is able to effectively lead the Board and guide the vision, strategic direction and business development of the Company while being guided by the independent advices and views of the Independent Directors, who provide the necessary checks and balances in the decision-making process of the Board.

The Chairman, whose primary role is to preside over Board meetings, has the significant role of ensuring that the views of all Directors are heard, that sufficient time is available to discuss the agendas and that all Directors are given a fair opportunity to participate actively and constructively in the meetings.

Furthermore, the Chairman is not a member of any Board Committee and is not invited to participate in the meetings and deliberations of any Board Committee of the Company. The Chairman assumes the formal role as the leader in chairing the Board meetings and Shareholders' meetings. This is also to ensure the objectivity of the Chairman and the Board is not impaired, particularly during deliberation on the recommendations put forth by the Board Committees.

The Group Chief Executive Officer of the Company has the responsibilities over the operations, organisational effectiveness and implementation of policies and making decisions within the Group LOA. In general, the Group Chief Executive Officer is the conduit between the Board and the Management in ensuring the success of the Group's governance and management functions.

There is a clear accepted division of responsibilities between the Chairman and the Group Chief Executive Officer such that no individual has an unrestricted amount of power in any Board decisions. Besides ensuring an appropriate balance of power and authority, the segregation of roles facilitates an open exchange of views and opinions between the Board and the Management in their deliberation of the business, strategies and key operations of the Group. The specific roles and responsibilities of Chairman and Group Chief Executive Officer are set out in the Company's Board Charter.

c. Qualified and Competent Companies Secretaries

The Board of the Company is currently supported by two (2) in-house qualified Company Secretaries under the Companies Act, 2016 ("CA 2016"). They are responsible for advising the Boards, particularly on corporate governance and compliance issues, including compliance with the relevant rules/procedures, laws and regulatory requirements to ensure that the Boards discharge their duties and responsibilities effectively.

The Company Secretaries also assist the Board in organising and facilitating the induction programme or on-boarding session for newly appointed Directors and making arrangements for their professional developments and trainings. The Company Secretaries kept abreast of the evolving regulatory changes and developments in corporate governance through continuous trainings as they played an important role in advertising the Board on updates relating to new statutory and relevant regulatory requirements.

d. Access to Information and Advice

Each individual Director has the right of access to all relevant information of the Company, access to the Management and may seek independent professional advices at the Company's expense that is deemed necessary to discharge duties, subject to prior consultation with the Chairman. To enable them to discharge their duties and responsibilities effectively, regular meetings of the Board are held to discuss the latest significant developments in corporate governance and other corporate matters affecting the Company's business.

The Company continues to use a secure cloud solution for the distribution and exchange of communications, agendas and proposal papers with the Board and the Board Committees. All information and documents are provided in a timely manner so that, the members have sufficient time to prepare and, if necessary, obtain additional information or clarification prior to the meeting to ensure that the meeting runs efficiently.

In ensuring the effectiveness of the functions of the Board, all Directors have access to the advice and support services of the Company Secretaries, Internal and External Auditors and may seek advice from the Management on matters relating to their respective purview and compliance with statutory obligations, MMLR of Bursa Securities or other regulatory requirements.



In most instances, the Senior Managements are invited to attend meetings of the Board to provide insight and clarify issues that may be raised by the Board. Every Director also has unrestricted access to all information relating to the activities of TDM Group.

e. Board Charter

The Board is guided by its Board Charter which clearly sets out the Board's roles and responsibilities in discharging its fiduciary and leadership functions. The Board Charter, which is periodically reviewed by the Board to be in line with regulatory changes, was last reviewed and approved by the Board on 30 March 2023.

The Board Charter is to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members, and the various legislations and regulations affecting their conduct, and that the principles and practices of good corporate governance are applied in all their dealings in respect, and on behalf of the Company.

The Board Charter incorporates provisions that provide for the clear demarcation of the respective roles and responsibilities of the Board.

f. Code of Business Ethics

The Company has adopted the Code of Business Ethics ("CoBE") which has been endorsed by BRCC on 24 August 2022 and approved by the Board of Directors on 28 August 2022. CoBE is applicable to all Directors, Management and employees of the Group, which sets the foundation on how to conduct operations and provides guidance in maintaining the trust and credibility with customers, partners, employees, shareholders and other stakeholders.

CoBE requires all Directors to observe high ethical business standards and to apply these values to all aspects of the Group's business and professional practices and to act in good faith in the best interest of the Group and its shareholders. Should there be any transaction to be entered into directly or indirectly with the Company or its subsidiaries, the said Director has a duty to immediately declare to the Board in order to avoid any conflict of interest.

g. Directors' Fit and Proper Policy

The Company has in place Directors' Fit and Proper Policy in assessing fitness and propriety and consider all relevant matters including competence and capability, honesty, integrity, fairness, ethical behaviour and financial soundness of its Board.

The Board is primarily responsible to ensure that the fit and proper assessment are carried out for all Board members and the said assessment have the necessary character, experience, integrity, competence and time to effectively discharge his role as stipulated in Paragraph 2.20A and 15.01A of MMLR of Bursa Securities. The Directors' Fit and Proper Policy has been approved by the Board on 25 April 2022.

h. Whistleblowing Policy

The Company is committed to maintain a high standard of good corporate governance and adhere to the Whistleblowing Policy. The Whistleblowing Policy acts to support the said values by providing a mechanism for employees and other stakeholders to raise their concerns in relation to any improper conduct within the Group without fear of reprisals if acting in a good faith.

The Whistleblowing Policy through its procedures, provides a transparent and confidential process when dealing with such raised concerns. The Whistleblowing Policy has been revised and approved by the Board on 26 August 2024 and is applicable to all companies within the Group.

i. Anti-Bribery and Corruption Policy

The Company is committed to preventing all forms of bribery and corruption in the daily business activities across the Group. This is consistent with the Company's commitment to uphold its core values of corporate governance to conduct business with zero tolerance of any forms of bribery and corruptions.

Corporate Governance Overview Statement

j. “No Gift” Policy

The Company adopts “No Gift” Policy where all Directors and employees shall not solicit, demand or accept directly or indirectly, any gift from third parties, at any time on or off the work premises.

The Company strictly prohibited Directors and employees from accepting gifts in the form of cash or cash equivalent, excessive or lavish entertainment from third parties. The “No Gift” Policy has been revised and approved by the Board on 7 December 2020 and it applies to all Group Companies.

k. Gender and Diversity Policy

The main focus of the Gender & Diversity Policy is to create a climate where gender equality and diversity are self-evident parts of the organisation and where differences are used actively to create business benefits as well as to nurture a fair, just and equitable working environment.

It is also to ensure that the working environment, salaries, benefits and other employment terms are designed with the aim to provide equal opportunities and making it easier for all employees to combine work, private life and parenthood including maintaining a workplace and environment, which is free of harassment in any form, including ethnically, religion, gender, national origin, ancestry, non-disqualifying physical or mental disability, marital status, sexual orientation or gender identity.

BOARD COMPOSITION

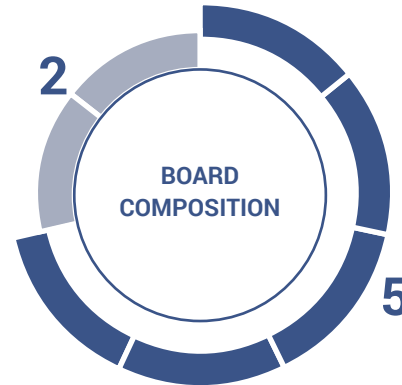
The Board is made up of a diverse group of individuals with broad experiences and all Directors have demonstrated their ability to exercise sound business judgement.

During the year, the Company experienced changes to the composition of the Board on 26 March 2024, with the resignations of Haji Mazli Zakuan bin Mohd Noor and Haji Samiun bin Salleh, Non-Independent Non-Executive Directors, due to the restructuring of the Board. Following their resignations, the Board has appointed Dato’ Roslee bin Chik and YB Haji Bakri bin Jamaluddin, Independent Non-Executive Directors.

Subsequent to the said changes, the composition of the Board comprises eight (8) Directors, consisting of two (2) Non-Independent Non-Executive Directors, five (5) Independent Non-Executive Directors and the Executive Director.

On 1 January 2025, Tuan Haji Najman has relinquished his position as the Executive Director and has been designated as the Group Chief Executive Officer of the Company.

Following to the aforementioned changes, the Board currently comprised of seven (7) Directors, consisting of two (2) Non-Independent Non-Executive Directors and five (5) Independent Non-Executive Directors. This composition supports the MMLR of Bursa Securities, ensuring that Independent Non-Executive Directors continue to constitute at least one-third (1/3) of the Board under Paragraph 15.02(1)(a) and are qualified Directors under Paragraph 15.09(1)(b). Furthermore, the majority of Independent Non-Executive Directors on the Board are in line with Practice 5.2 of the MCCG.



5 - Independent Non-Executive Directors

2 - Non-Independent Non-Executive Directors



The Board has reviewed its size and composition and is satisfied that the current size and composition of the Board is balanced and takes into account the different professional backgrounds, skills, experience and knowledge in discharging its responsibilities for the proper functioning of the Board and appropriately reflects the investment of shareholders, other than the largest shareholder, in the Company. Additionally, the current number of members of the Board is conducive to efficient deliberations at Board meetings and effective decision-making by the Board.

a. Independence

The Board recognises the importance and contribution of its Independent Non-Executive Directors. They represent the element of objectivity, impartiality and independent judgement of the Board. This ensures that there is adequate checks and balances at the Board level. The five (5) Independent Directors of the Company provide the Board with vast and various management exposure, expertise and broad business and commercial experiences.

The Non-Executive Directors do not participate in the operations and they bring unbiased guidance to the Group. They constructively challenge and at the same time contribute to the development of strategies. Being independent of management and free of any business or other relationship, they are therefore able to promote arm's-length oversight and at the same time bring independent thinking, views and judgements to bear in decision making. The Board monitors the independence of each Director on yearly basis, in respect of their interests disclosed by them.

b. Tenure of Independent Directors

The Board Charter stipulates that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to shareholders' approval and the Director's re-designation to Non-Independent Director.

The Board must justify and seek an annual shareholders' approval through a two-tier voting process in the event it intends to retain a person who has served in the capacity as an Independent Director for more than nine (9) years.

Subsequent to the above, the tenure of an Independent Director will not be more than a cumulative term of twelve (12) years from the date of such appointment. The said Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director.

The Board is of the view that a Director's independence should not be determined solely based on the tenure of service and the continued tenure of directorship brings considerable stability to the Board. The Company benefits from Directors who have, over time, gained valuable insight into the Group.

The tenure of each Director is evaluated annually, as appropriate. The NRC will identify and recommend to the Board suitable candidates for appointments to the Board and Board Committees, re-election and re-appointment of Directors, and review the independence of Independent Directors as well as consider the Board's succession planning and training programme.

None of the Independent Non-Executive Directors hold office for more than nine (9) years under the reporting period.

c. Board Diversity

The Board lay a strong focus on the Board's current diversity in the Board, including gender, age, ethnicity, experience and skills. When identifying possible candidates, examine their skills, experience, age, cultural background, and gender. This strategy helps to achieve a healthy balance between the seasoned Directors' depth of experience and the fresh ideas that new Directors bring, generating innovative insights within the Board.

The Board consists of a diverse group of professionals with a variety of talents and experience, including those from finance, accounting, law, agriculture, medicine, and legal, as well as senior public administrators with extensive experience. Together, they contribute a diverse array of technical skills, competencies, capabilities, and pertinent business experience to guarantee that the organisation remains a competitive leader in its diverse industry sectors.

d. Gender Diversity

The Board is supportive of gender diversity and believes the present size and composition of members are appropriate to commensurate the complexity of the Group's businesses and conducive for effective conduct of the Board decision making.

Corporate Governance Overview Statement

The Board is of the view that it is important to recruit and retain the best available talent regardless of gender, ethnicity and age to maximize the effectiveness of the Board.

The Company currently has one (1) Female Independent Non-Executive Director, Dr Norhasiza binti Jusoh, and is in conformity with Paragraph 15.02(1)(b) of MMLR of Bursa Securities, which mandates that a listed issue have at least one (1) Woman Director on its Board.

e. Board Commitment

The Board meets at least four (4) times in each financial year based on quarterly basis. Additional meetings may be convened as Special Board meetings, as and when necessary. In the intervals between the Board meetings, any matters requiring urgent Board's decisions or approvals will be sought via Directors' Circular Resolutions which are supported with the Board Papers consists of all relevant information and explanation required for an informed decision to be made.

The Board is satisfied with the level of time commitment given by Directors and its Committees in discharging their roles and responsibilities as accordance with the respective TORs and evidenced by the attendance record as at 31 December 2024 as per below: -

Name of Directors	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Board Risk, Compliance and Sustainability Committee	Board Tender Committee
YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)	14/14	N/A	N/A	N/A	N/A
Haji Burhanuddin Hilmi bin Mohamed @ Harun	13/14	6/9	7/8	3/5	2/2
Haji Azlan bin Md Alifiah	14/14	9/9	11/11	5/5	2/2
Mohd Kamaruzaman bin A Wahab	14/14	9/9	11/11	5/5	2/2
Dr Norhasiza binti Mat Jusoh	14/14	3/3	11/11	3/3	N/A
Dato' Roslee bin Chik (Appointed on 26 March 2024)	11/11	N/A	8/8	3/3	N/A
YB Haji Bakri bin Jamaluddin (Appointed on 26 March 2024)	11/11	6/6	N/A	3/3	1/1



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Name of Directors	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Board Risk, Compliance and Sustainability Committee	Board Tender Committee
Haji Mazli Zakuan bin Mohd Noor <i>(Resigned on 26 March 2024)</i>	1/3	N/A	2/3	2/2	0/1
Haji Samiun bin Salleh <i>(Resigned on 26 March 2024)</i>	3/3	N/A	N/A	2/2	N/A
Haji Najman bin Kamaruddin <i>(Resigned on 1 January 2025)</i>	14/14	N/A	N/A	N/A	N/A

The attendance of all the Directors at Board meetings held during the financial year ended 31 December 2024 surpassed the minimum requirements stipulated under Paragraph 15.05(3) of MMLR of Bursa Securities. Furthermore, recognising the importance of devoting sufficient time and effort to carry out responsibilities, none of the Directors hold more than five (5) directorship each in listed issuer as accordance to Paragraph 15.06 of MMLR of Bursa Securities. Above that, none of the Independent Non-Executive Directors hold office for more than nine (9) years under the reporting period.

f. Continuing Education and Training of Directors

Paragraph 15.08 of MMLR of Bursa Securities requires Directors to undertake continuous professional development programmes to keep themselves abreast with the changing business environment, regulatory and corporate governance. Below are the trainings/courses attended by the Directors during the financial year ended 31 December 2024 and as of 15 February 2025: -

No.	Name of Directors	Training Attended	Date
1.	YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)	Being Sued as an Independent Non-Executive Director – A Person Journey	10 May 2024
		Mandatory Accreditation Programme Part II – Leading for Impact	22 to 23 January 2025
2.	Haji Burhanuddin Hilmi bin Mohamed @ Harun	Conflict of Interest (“COI”) and Governance of COI Programme	13 August 2024
		Live Board Simulation: Withstanding a Crisis Through Management Dynamics	20 August 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
3.	Haji Azlan bin Md Alifiah	Leadership, Entrepreneurship and Strategic Implementation	24 June 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
		Aligning Risk Management to Strategy and Purpose	7 October 2024
		Mandatory Accreditation Programme Part II – Leading for Impact	23 January 2025

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No.	Name of Directors	Training Attended	Date
4.	Mohd Kamaruzaman bin A Wahab	TDM's Knowledge Sharing Carnival: NTW24'S 5 Pillars	26 June 2024
		Corporate Finance for Non-Finance Director	3 to 4 September 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
5.	Dr Norhasiza binti Mat Jusoh	TDM's Knowledge Sharing Carnival: NTW24'S 5 Pillars	26 June 2024
		Mandatory Accreditation Programme Part II – Leading for Impact	22 to 23 July 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
		Aligning Risk Management to Strategy and Purpose	7 October 2024
6.	Dato' Roslee bin Chik (Appointed on 26 March 2024)	Being Sued as an Independent Non-Executive Director – A Person Journey	10 May 2024
		Mandatory Accreditation Programme Part I	15 to 16 May 2024
		TDM's Knowledge Sharing Carnival: NTW24'S 5 Pillars	26 June 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
		Mandatory Accreditation Programme Part II – Leading for Impact	25 to 26 September 2024
		Aligning Risk Management to Strategy and Purpose	17 October 2024
		ICDM-Lessons from the Trenches: Governance Scandals Unveiled	7 November 2024
7.	YB Haji Bakri bin Jamaluddin (Appointed on 26 March 2024)	Being Sued as an Independent Non-Executive Director – A Person Journey	10 May 2024
		Persidangan Kebangsaan Pekebun Kecil Sawit 2024	20 to 21 August 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
		National Seminar on Palm Oil Milling, Refining, Environment and Quality ("POMREQ")	30 September to 1 October 2024
		ESG Updates Locally and Internationally: Climate-Related Litigations-What's Happening? and Sustainability Reporting Best Practices and Tips	5 November 2024
		Mandatory Accreditation Programme Part II – Leading for Impact	22 to 23 January 2025



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No.	Name of Directors	Training Attended	Date
8.	Haji Najman bin Kamaruddin <i>(Resigned on 1 January 2025)</i>	Palm Oil Economic Review and Outlook Seminar (R&O) 2024	11 January 2024
		Being Sued as an Independent Non-Executive Director – A Person Journey	10 May 2024
		TDM’s Knowledge Sharing Carnival: NTW24’S 5 Pillars	26 June 2024
		Conflict of Interest (“COI”) and Governance of COI Programme	13 August 2024
		Terengganu Inc Group Corporate Directors Programme	11 September 2024
		Building Sustainable Credibility: Assurance, Greenwashing and the Rise of Green-Hushing	24 September 2024
		Palm Oil Economic Review and Outlook Seminar R&O 2025	14 January 2025

g. Nomination and Remuneration Committee (“NRC”)

The NRC comprises the following five (5) members: -

Chairman	Dato’ Roslee bin Chik <i>Independent Non-Executive Director (Appointed on 26 March 2024)</i>
	Haji Mazli Zakuan bin Mohd Noor <i>Non-Independent Non-Executive Director (Resigned on 26 March 2024)</i>
Members	Haji Azlan bin Md Alifiah <i>Independent Non-Executive Director</i>
	Mohd Kamaruzaman bin A Wahab <i>Independent Non-Executive Director</i>
	Dr Norhasiza binti Mat Jusoh <i>Independent Non-Executive Director</i>
	Haji Burhanuddin Hilmi bin Mohamed @ Harun <i>Non-Independent Non-Executive Director (Appointed on 26 March 2024)</i>

All members of NRC are Non-Executive Directors with majority of them being Independent Directors.

In discharging its duties and responsibilities, the NRC is guided by the TOR and is available on the Company’s corporate website.

The NRC is empowered by the Board to amongst others, identify and recommend to the Board suitable candidates for appointment to the Board and Board Committees, re-election and re-appointment of Directors, and to review the independence of Independent Directors as well as considering the Board’s succession planning and training programme.

The NRC shall evaluate the candidates on the aspect of their:

- Integrity, Commitment and Ethics
- Skills, Knowledge, Expertise and Experiences
- Judgement and Decision Making
- Professionalism

For the position of Independent Non-Executive Director, the candidate’s ability to independently carry out the responsibilities/functions expected of an Independent Non-Executive Director.

During the financial year, the NRC has undertaken the following key activities in discharging its duties:

- 1) Reviewed and confirmed the Minutes of the NRC meetings held.
- 2) Reviewed and recommended Directors’ Fees and benefits payable to Non-Executive Directors to the Board for recommendation and approval at the forthcoming Annual General Meeting (“AGM”).

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- 3) Reviewed and deliberated the Result of the Board and Board Committees annual evaluation forms and recommended to the Board for approval.
- 4) Reviewed and recommended the re-election of Directors at the forthcoming AGM.
- 5) Examined the composition of the Board.
- 6) Reviewed the required mix of skills, experience and other qualities of the Board.
- 7) Reviewed the contribution and performance of each individual director to assess the character, experience, integrity, and competence to effectively discharge their role as a Director through a comprehensive assessment system.
- 8) Conducted evaluation to assess the effectiveness of the Board as a whole and the Board Committees.
- 9) Reviewed the term of office of the AC and assessed its effectiveness as a whole, the independence of the Independent Directors and assessed their ability to bring independent and objective judgement to the Board deliberations.
- 10) Reviewed and evaluated the performances and remunerations of the Executive Director and Senior Managements of the Company and recommended to the Board for approval.

h. Board Effectiveness Evaluation (“BEE”)

The Board, through the NRC and facilitated by the Company Secretaries, annually evaluates and assesses the performance and effectiveness of the Board, Board Committees, and the contribution of each individual Director including assessment of the independence of each of the Independent Directors as prescribed by the MMLR of Bursa Securities by way of a set of customised questionnaires.

Performance indicators by which the Board is evaluated include the Board’s composition, administration and processes, conduct, accountability, interaction and communication whilst the performance indicators for the individual director include his interactive contributions, quality of input and understanding of his roles.

Based on the evaluation, the NRC and the Board concluded that all the Independent Directors of the Company continued to demonstrate conduct and behaviour that are essential indicators of independence, and that each of them is independent of the Company’s Management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interest of the Company. The Board is satisfied that the Independent Directors continue to exercise independent and objective judgement and act in the interest of the Company and its stakeholders.

The Board agreed that its composition is well structured and represented with an appropriate mix of skills, expertise and experience, contributing to the overall effectiveness of the decision-making process for the Group. The composition of the Board and its Committees deliver an appropriate balance of experience and technical knowledge and it will continue to be monitored.

The Company is realistic about the continued effective operations of the Board and Board Committees and overall performance of the individual Directors, effectiveness of the Board and Board Committees and the independence of Independent Directors.

The key findings as well as the recommended area for improvements arising from the BEE for the financial year ended 31 December 2024 have been tabled to the NRC for consideration and subsequently highlighted to the Board for notation.



i. Retirement and Re-election of Directors

All Directors, including the Managing Director (if any), shall retire by rotation once every three (3) years in accordance with Clause 119 of the Constitution of the Company. The Directors to retire shall be those longest in service since their last appointment. Retiring Directors may offer themselves for re-election to the Board at the AGM.

In addition, any newly appointed Director will submit himself/herself for retirement and re-election at the AGM immediately following his/her appointment pursuant to Clause 118 of the Constitution of the Company. Thereafter he/she shall be subjected to the one-third (1/3) rotation retirement rule.

The NRC is entrusted to review the retirement of Directors. A Director who is subject to re-election and/or re-appointment at an AGM is assessed by the NRC before a recommendation is made to the Board and shareholders.

Based on the Constitution of the Company, the following Directors are subject to retirement at the forthcoming AGM:-

Directors to Retire under Clause 119 of the Constitution of the Company:-

1. YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)
2. Haji Azlan bin Md Alifiah

The Board (save for the members who abstained from deliberations on their own re-election) supported the NRC's recommendations.

REMUNERATION

a. Remuneration Policy

The NRC, which consists majority of Independent Directors, assists the Board on matters relating to the development, establishment, review and revision, and implementation of policies and procedures on remuneration for Directors and Senior Management personnel in the C-Suite Category. The NRC is also responsible for assessing and recommending to the Board the remuneration of Directors and Key Senior Management, and the payment of performance bonus and salary increments for employees of the Group.

The Board's Remuneration Policy is designated with the aim to support the Company's key strategies and create a strong performance-oriented environment and be able to attract, motivate, retain, and fairly reward its Board members. This policy has been revised and approved by the Board on 26 August 2024.

The remuneration packages for Directors are commensurate with the experience and level of responsibilities undertaken by them. Each remuneration package comprises annual Directors' fees, meeting allowance, medical coverage and other claimable benefits.

In accordance with Section 230 of the Companies Act, 2016, the Company will be seeking the shareholders' approval for the Directors' fees and benefits payable to the Directors for the period from 1 July 2025 until 30 June 2026.

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b. Directors' Remuneration

The Board applies Practice 8.1 of the MCGG to disclose Directors' remuneration on named basis for individual Directors with detailed remuneration breakdown. The remunerations received by the Directors in respect of the financial year ended 31 December 2024 are disclosed below: -

Company Level

No.	Directors	Fees (RM)	Salaries (RM)	Chairman & Committee Allowance (RM)	Meeting Allowances (RM)	Bonus (RM)	Other Benefits (RM)	Total (RM)
Non-Independent Non-Executive Directors								
1.	YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)	99,917.00	Nil	120,000.00	30,000.00	Nil	24,816.00	274,733.00
2.	Haji Burhanuddin Hilmi bin Mohamed @ Harun	84,500.00	Nil	29,948.00	35,800.00	Nil	20,552.00	170,800.00
3.	Haji Mazli Zakuan bin Mohd Noor (Resigned on 26 March 2024)	19,500.00	Nil	6,000.00	5,100.00	Nil	3,207.00	33,807.00
4.	Haji Samiun bin Salleh (Resigned on 26 March 2024)	19,500.00	Nil	1,749.00	6,100.00	Nil	5,919.00	33,268.00
Independent Non-Executive Directors								
1.	Haji Azlan bin Md Alifiah	84,500.00	Nil	30,999.00	47,500.00	Nil	23,671.00	186,670.00
2.	Mohd Kamaruzaman bin A Wahab	84,500.00	Nil	30,999.00	45,100.00	Nil	20,843.00	181,442.00
3.	Dr Norhasiza binti Mat Jusoh	84,500.00	Nil	20,564.00	36,100.00	Nil	12,601.00	153,765.00
4.	Dato' Roslee bin Chik (Appointed on 26 March 2024)	63,482.00	N/A	13,029.00	28,400.00	N/A	41,989.00	146,900.00
5.	YB Haji Bakri bin Jamaluddin (Appointed on 26 March 2024)	63,482.00	N/A	15,511.00	26,000.00	N/A	52,481.00	157,474.00
Executive Director								
1.	Haji Najman bin Kamaruddin (Resigned on 1 January 2025)	84,500.00	480,000.00	Nil	22,500.00	121,600.00	10,491.00	719,091.00



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Group Level

No.	Directors	Fees (RM)	Salaries (RM)	Chairman & Committee Allowance (RM)	Meeting Allowances (RM)	Bonus (RM)	Other Benefits (RM)	Total (RM)
Non-Independent Non-Executive Directors								
1.	YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)	99,917.00	Nil	120,000.00	30,000.00	Nil	24,816.00	274,733.00
2.	Haji Burhanuddin Hilmi bin Mohamed @ Harun	107,000.00	Nil	65,948.00	40,300.00	Nil	20,552.00	233,800.00
3.	Haji Mazli Zakuan bin Mohd Noor <i>(Resigned on 26 March 2024)</i>	26,500.00	Nil	24,000.00	8,600.00	Nil	4,541.00	63,641.00
4.	Haji Samiun bin Salleh <i>(Resigned on 26 March 2024)</i>	19,500.00	Nil	1,749.00	6,100.00	Nil	5,919.00	33,268.00
Independent Non-Executive Directors								
1.	Haji Azlan bin Md Alifiah	84,500.00	Nil	30,999.00	47,500.00	Nil	23,671.00	186,670.00
2.	Mohd Kamaruzaman bin A Wahab	114,584.00	Nil	66,999.00	53,300.00	Nil	20,843.00	255,726.00
3.	Dr Norhasiza binti Mat Jusoh	84,500.00	Nil	20,564.00	36,100.00	Nil	12,601.00	153,765.00
4.	Dato' Roslee bin Chik <i>(Appointed on 26 March 2024)</i>	65,482.00	N/A	22,029.00	28,900.00	N/A	49,967.00	166,378.00
5.	YB Haji Bakri bin Jamaluddin <i>(Appointed on 26 March 2024)</i>	63,482.00	N/A	15,511.00	27,800.00	N/A	53,981.00	160,774.00
Executive Director								
1.	Haji Najman bin Kamaruddin <i>(Resigned on 1 January 2025)</i>	156,835.00	480,000.00	36,000.00	39,500.00	121,600.00	13,991.00	847,926.00

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c. Key Senior Management Remuneration

With the best interest of the Group in mind, and taking into consideration the sensitivity, privacy, security, and issue of staff pinching, the Board has opted not to disclose on a named basis the remuneration of the Key Senior Management. The overall structure of the Key Senior Management remuneration is in accordance with the remuneration policy approved by the Board anchored on the performance capability, experience and requirements based on the level of job grades.

In addition, the Company is of the view that the interest of the shareholders will not be prejudiced as a result of the non-disclosure of the Group's Key Senior Management. Instead, the Board discloses the Key Senior Management's remuneration on an aggregate basis for the financial year ended 31 December 2024, as follows: -

Range of Remuneration Per Annum (RM)	No. of Management
200,001.00 - 250,000.00	0
250,001.00 - 300,000.00	3
300,001.00 - 350,000.00	1
350,001.00 - 400,000.00	0
400,001.00 - 450,000.00	0
450,001.00 - 500,000.00	1

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT**Audit Committee**

The Audit Committee ("AC") consists of four (4) Non-Executive Directors with the majority of them being Independent Directors and no alternate Director has been appointed as a member of the AC. Currently, the AC is chaired by Haji Azlan bin Md Alifiah who is a Fellow Member of the Chartered Institute of Management Accountants (CIMA (UK)), Chartered Global Management Accountant (CGMA) and Chartered Accountant with the Malaysian Institute of Accountants ("MIA"). He is also a Fellow Member of the Institute of Corporate Directors Malaysia ("ICDM"). Haji Azlan bin Md Alifiah has vast experience in finance and corporate matters to lead discussions and deliberations related to financial issues and review results and statements. The AC chairmanship held by Haji Azlan bin Md Alifiah is in line with Practice 9.1 of MCCG which requires the AC Chairman and Chairman of the Board to be held by different individual.

Generally, the AC has the responsibility to assist the Board to monitor the integrity of the Company's financial statements and the effectiveness of the systems of internal control and to monitor the effectiveness, performance and objectivity of the internal and external auditor. To ensure that the AC has carried out their duties and responsibilities in accordance with the TOR, the term of office and the performance of AC are reviewed annually by the Board through the NRC.

The details activities of how AC has carried out its duties and responsibilities for the financial year under review has been set out in the Audit Committee Report on pages 228 to 234 of this Integrated Annual Report.



Internal Audit Function

The Company has in place an in-house Internal Audit Department (“IAD”) which comprises six (6) members, led by Encik Azrol Hadi bin Rosalan. IAD reports directly to the AC and is guided by its Internal Audit Charter, Internal Audit Manual and TOR. IAD has developed its own IA Framework based on the MMLR of Bursa Securities, MCCG, Committee of Sponsoring Organizations of the Treadway Commission (COSO) Integrated Internal Control Framework, ISO 31000:2018 Risk Management Framework and International Professional Practices Framework to guide the IA activities.

The principal objective of the IAD is to assist AC by providing independent assurance reviews on the adequacy and effectiveness of the Group’s internal control system encompassing governance processes, operations and information systems by ensuring reliability and integrity of financial and operational information, effectiveness and efficiency of operations, as well as the Company’s assets are safeguarded, and the processes comply with the laws, regulations and contracts.

The Internal Audit activities, including the audit scope, procedures, frequency and the content of the reports, remain free from any management interference. IAD has no direct operational responsibility or authority over the areas audited. Since IAD does not involved in the implementation of controls, development of procedures, or engage in any activities that may impair the judgement of the Internal Auditors, it maintains its independence and objectivity.

External Auditor

In the fourth quarter of 2024, the Company’s external auditor, Ernst & Young PLT (“EY”) presented its Audit Planning Memorandum for 2024 which outlines its engagement team, audit timeline and areas of audit emphasis for the AC review. This formed part of the AC’s assessment of the suitability, objectivity and independence of EY on an annual basis. Based on the outcome of the assessment, the AC decides whether or not to recommend to the Board for shareholders’ approval to be sought for the re-appointment of EY at the forthcoming AGM to be held on 17 June 2025.

Having regards to the outcome of the annual assessment of EY, the Board approved the AC recommendation that shareholders’ approval be sought at the forthcoming AGM for the re-appointment of EY as external auditor of the Company for the financial year ending 31 December 2025.

Risk Management and Internal Control Framework

The Board recognises the importance of a sound system of risk management and internal control to ensure good corporate governance practices and to safeguard the shareholders’ investments, the Group’s assets as well as the importance of incorporating ESG aspects throughout business operations and has embedded sustainability considerations into corporate strategy, governance and decision making. The Board is of the view that the system of risk management and internal control of the Company is sound and sufficient to safeguard the Group’s assets, as well as shareholders’ investment and the interests of other stakeholders.

The Board Charter includes the Board’s responsibility to ensure that the Group’s strategy and business plan support long-term value creation and promote sustainability. Assisting the Board in this role is the BRCC, which oversees the management of principal business and sustainability risks, ensuring that resources and processes are in place to enable the organisation to achieve its sustainability commitments and targets.

The Board fulfils its responsibilities in the risk governance and oversight functions through the BRCC in order to manage the overall risk exposure of the Group. The BRCC ensures that the risk management is embedded in the Group’s business operations by continuously reviewing the risk management policies and procedures, responsibilities and assessing whether the said policies and procedures provide reasonable assurance that risks are managed within a tolerable range. The BRCC will continue to diligently monitor risks associated to the business operations as well as overall financial risk, operational risk and ESG matters.

Having reviewed the adequacy and effectiveness of the Group’s risk management and internal control system for the year under review, the Board is of the view that the risk management and internal control system is satisfactory and there were no material losses incurred during the year review as a result of internal control weaknesses or adverse compliance events.

The BRCC comprises a majority of Independent Non-Executive Directors to oversee the Company’s risk framework and policies.

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The BRCC comprises six (6) members as follows: -

Chairman	Mohd Kamaruzaman bin A Wahab <i>Independent Non-Executive Director</i>
Members	Haji Burhanuddin Hilmi bin Mohamed @ Harun <i>Non-Independent Non-Executive Director</i>
	Haji Azlan bin Md Alifiah <i>Independent Non-Executive Director</i>
	Dr Norhasiza binti Mat Jusoh <i>Independent Non-Executive Director</i> <i>(Appointed on 26 March 2024)</i>
	YB Haji Bakri bin Jamaluddin <i>Independent Non-Executive Director</i> <i>(Appointed on 26 March 2024)</i>
	Dato' Roslee bin Chik <i>Independent Non-Executive Director</i> <i>(Appointed on 26 March 2024)</i>
	Haji Mazli Zakuan bin Mohd Noor <i>Non-Independent Non-Executive Director</i> <i>(Resigned on 26 March 2024)</i>
	Haji Samiun bin Salleh <i>Non-Independent Non-Executive Director</i> <i>(Resigned on 26 March 2024)</i>

In accordance with the Practice 15.26(b) of MMLR of Bursa Securities, an overview of the Group's Risk Management and Internal Controls is set out in the Statement on Risk Management and Internal Control on pages 235 to 242 of this Integrated Annual Report.

Board Tender Committee ("BTC")

The BTC key function is to review, monitor and recommend to the Board matters related to procurement of the Group in line with the LOA and Group Procurement Policies and Procedures.

The BTC shall also review any related party transactions and conflict of interest that may arise during any transaction, procedure or course of conduct that may raise questions on integrity.

The main objectives of BTC, among others: -

- Achievement of maximum level of economic efficiency in obtaining the Group purchases at competitive and fair prices.
- Protection of the Group funds and prevention of any influence of personal interest on tender formalities, reinforce corporate governance, integrity and transparency in the procurement process and contract management.

The members of the BTC are as follows: -

Chairman	Haji Burhanuddin Hilmi bin Mohamed @ Harun <i>Non-Independent Non-Executive Director</i>
Members	Haji Azlan bin Md Alifiah <i>Independent Non-Executive Director</i>
	Mohd Kamaruzaman bin A Wahab <i>Independent Non-Executive Director</i>
	YB Haji Bakri bin Jamaluddin <i>Independent Non-Executive Director</i> <i>(Appointed on 26 March 2024)</i>
	Haji Mazli Zakuan bin Mohd Noor <i>Non-Independent Non-Executive Director</i> <i>(Resigned on 26 March 2024)</i>

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

Engagement with Stakeholders

The Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value. The Board, in its best efforts, always keeps the shareholders and various stakeholders informed of the Group's business, operations and financial performance and ensures that the communication with them is accurate, factual, informative, consistent, transparent and timely. The Board believes that communication with the shareholders is a two-way process and takes into consideration the views and feedback it receives from all the stakeholders.



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The Board ensures that there is effective, transparent and regular communication with its stakeholders through a variety of communication channels as follows:-

a) Announcements to Bursa Securities

Material information, updates and periodic financial reports are published on a timely basis through announcements to Bursa Securities. Shareholders and Investors can obtain the Company's latest announcements such as quarterly financial results in the dedicated website of Bursa Securities at www.bursamalaysia.com.my.

b) Corporate website

The Company's corporate website provides a myriad of relevant information on the Company and is accessible to the public.

c) Integrated Annual Report

The Company's Integrated Annual Report to the shareholders remains the central means of communicating to the shareholders, amongst others, the Company's financial results, business operations and strategic direction as well as the status of compliance with applicable rules and regulations.

d) Investor Relations

Shareholders and other interested parties are welcome to contact the Company should they have any comments, questions or concerns, by writing in, via telephone or email to the Company's general email address.

Conduct at General Meetings

The Company conducted its 59th AGM through live streaming from the Broadcast Venue at Elysium Skybridge, Level 3, Menara B, KTCC Drawbridge, Jalan Sultan Zainal Abidin, Kampung Tanjung Pantai, 20000 Kuala Terengganu, Terengganu on 6 June 2024 at 11.00 a.m. In keeping with Practice 13.1 of the MCCG, the notice of the 59th AGM was circulated to shareholders on 29 April 2024, which is at least 28 days prior to the meeting.

All Directors were present at the last AGM to provide meaningful responses to questions addressed to them. The Chairmen of the AC, NRC, BRCC and BTC as well as Key Senior Management were on standby to receive any queries from the shareholders.

Shareholders who were not able to participate in the AGM were allowed to appoint any person as their proxies to participate on behalf of the shareholders at the AGM. The Chairman provided ample time for shareholders/proxies to participate in the Questions and Answers session. Suggestions and comments communicated by shareholders were noted by the Board and Management.

To ensure transparency, questions submitted in advance by the Minority Shareholders Watch Group ("MSWG") were presented to the shareholders at the AGM together with the Group's response, assuring the shareholders that pertinent issues and queries pertaining to the business of the Company are amply addressed.

All resolutions tabled during the AGM are voted by poll with the voting results and procedures validated by an Independent Scrutineer. The Chairman announced the voting results of all the resolutions tabled before the closure of the AGM and the outcome of the meetings were released to Bursa Securities after the AGM. The minutes of the 59th AGM was also made available on the Company's website at www.tdmerhad.com.my within thirty (30) business days after the AGM.

In relation to the forthcoming 60th AGM of the Company, the notice will be issued to Shareholders at least 28 days in advance of the scheduled AGM to be held on 17 June 2025. The said notice will also be advertised in a national circulated English or Malay newspaper.

Recognising the importance of shareholders' value, the Company continues to encourage shareholders to attend the forthcoming AGM and convey their expectations and possible concerns on the proposed resolutions and matters relating to the Group's operations.

COMPLIANCE STATEMENT

This CG Overview Statement 2024 was approved by the Board on 25 March 2025.

Code of Business Ethics

The Code of Business Ethics (the Code) provides guidelines and ethical standards of conduct of the Group activities in accordance with all the applicable laws and regulations. We strive to perform responsibly, ethically and in a sustainable manner in all our business activities. We believe in applying the principles of our code of business ethics in every transaction, which affects our employees, our customers and all other stakeholders.

The Code is based on integrity, mutual trust and respect, which are essential to long term, mutual beneficial relationships with all our stakeholders. All Directors and employees of the Group are required to comply with the Code. Compliance to the Code is also applicable to the external parties who have any dealings or business transactions with the Group.

Amongst the highlights under the Code are as follows:-

1. Dress Code

Employees must ensure that their appearance reflects the professionalism expected of them, which includes high regards to personal hygiene and good grooming. They should be neatly, appropriately and decently attired during office working hours and represent the Group.

2. Health, Safety and Environment

The Group is committed to ensuring the safety and health of all our employees and customers, which is demonstrated by our endeavours to integrate occupational safety and health practices into the business practices and strategy at all times. This transcends the Group's statutory duty to ensure full compliance with all relevant legislation as well as create and sustain a work culture and environment where safety and health are the priority.

3. Sexual Harassment and Bully

The act of sexual harassment, unsolicited and unwarranted sexual propositions and advances including bully at workplace shall be treated as misconduct, in which the party involved is subject to disciplinary action. The Group is committed to providing a safe working environment for all its employees to ensure they are protected from any harassment and bully.

4. Misbehaviour and Misconduct

All employees shall conduct themselves responsibly, ethically, honestly and with integrity and respect for one another. Among the acts of misbehaviour and misconduct include fraud and dishonesty acts, involvement in drugs, alcohol and gambling activities and other acts of violence and criminal offences including acts that could bring dispute or embarrassment to the Group.

5. Group Assets

Using Group assets for personal purposes is prohibited. At all times, you must use the Group assets only for the purpose and in the manner intended, in accordance with Group policies and procedures, as well as applicable laws and regulations. Employees are responsible to take proper precautions to ensure the assets are safe from theft, damage, or misuse.

6. Use of Information

Confidential information must not be disclosed to any person outside of the Group, including family and friends, except when disclosure is required for the Group's business purposes. Any unauthorised disclosure of confidential and proprietary information is a violation of the Code and subject to disciplinary action.



7. Information Technology (IT) and Systems

The Group IT and communication systems are to be used for the Group's work and business purposes only. Employees are responsible for safeguarding the IT and data from any loss, damage, theft, misappropriation or unauthorised access using necessary precautions. Inappropriate use of IT or data or storing or accessing inappropriate information using the systems is prohibited.

8. Anti-Bribery and Corruption

All Directors and employees must not offer, give, solicit, demanding or accept any bribes and/or any other improper gratification in order to achieve any business or personal advantage for themselves or others or engage in any transaction that contravenes any applicable anti-bribery or anti-corruption laws. The Group is committed to acting professionally, fairly and with integrity in all its business dealings and relationships wherever it operates, and in implementing and enforcing effective systems to counter bribery and corruption.

9. Working with Local Communities

The Group is often engaged with the community through a variety of Corporate Social Responsibility (CSR) programmes. We aim to increase value and profit from all business, commercial and investment activities, as well as to give benefit to the community in developing sustainability growth.

10. Avoiding Conflict of Interest

Directors and employees are expected to make decisions and actions in the best interests of the Group and must not be influenced by personal interest, considerations or relationships. When dealing with counterparties business partners, any actual or potential conflicts between personal and professional interests shall be avoided and managed in an honest and ethical manner including undergoing a due process of disclosure and approval. Declaration must be made for those who have the interest in business arrangement with the Group and being excluded from involving in business dealings.

11. Non-Compliance

Everyone in the Group is held accountable for their own behaviour. Any violation of the Code shall be viewed as a serious matter and subject to disciplinary action.

Audit Committee Report

Pursuant to the Section 15.15 of Main Market Listing Requirement (MMLR), the Board Audit Committee (AC) of the Group hereby present the AC Report for financial year ended 31 December 2024.

MEMBERSHIP AND ATTENDANCE

The members of the AC for the financial year ended 31 December 2024 are as follows:-

- Haji Azlan Bin Md Alifiah (Chairman) (Member since 30 August 2019)
Independent Non-Executive Director
- Haji Burhanuddin Hilmi Bin Mohamed @ Harun (Member since 1 August 2018)
Non-Independent Non-Executive Director
- Mohd Kamaruzaman Bin A Wahab (Member since 1 August 2018)
Independent Non-Executive Director
- YB Haji Bakri bin Jamaluddin (Member since 26 March 2024)
Independent Non-Executive Director
- Dr. Norhasiza binti Mat Jusoh (Resigned on 26 March 2024)
Independent Non-Executive Director

The Committee is led by its Chairman, Haji Azlan bin Md Alifiah (“Haji Azlan”), an Independent & Non-Executive Director of the Company. Haji Azlan holds an Accountancy Professional Qualification from the Chartered Institute of Management Accountants (UK) (CIMA). He is a member of the CIMA (UK) and the Malaysian Institute of Accountants (MIA). This is in line with the requirement under paragraph 15.09(1)(c) of the MMLR of Bursa Securities that at least one (1) member of the Committee must be a member of the MIA or have equivalent expertise or experience in the field of accounting and finance.

The AC of the Company consists of experienced and qualified members. Presently, the AC consists of three (3) Independent & Non-Executive Directors i.e. 75% of the total members of AC. All members of AC have sufficient understanding of the Company’s business and financial statements.

The AC provides an independent oversight of the internal and external audit functions, governance, risk management, internal controls, and reporting requirements.

Whilst the AC’s Terms of Reference (TOR) requires the AC to meet four (4) times a year, during the financial year under review, the AC met nine (9) times. Aside from the AC members, the Group Chief Executive Officer, the Financial Controller, the Chief Strategic Partnership and Investment, the Group Company Secretary, and the Head of Internal Audit attended all the AC meetings.

The details on attendance of the Committee members during the financial year ended 31 December 2024 are as follows:-

Members	Attended/Held	%
Haji Azlan Bin Md Alifiah (Chairman)	9/9	100
Haji Burhanuddin Hilmi Bin Mohamed @ Harun	6/9	67
Mohd Kamaruzaman Bin A Wahab	9/9	100
YB Haji Bakri bin Jamaluddin (Appointed on 26 March 2025)	6/6	
Dr. Norhasiza binti Mat Jusoh (Resigned on 26 March 2025)	3/3	

The Board had established a transparent and appropriate relationship with its external auditors through the AC. The representatives of the external auditors were present at the AC meetings during deliberations which required their input and advice. In addition, the AC had met the external auditors without the presence of the Management twice during the financial year under review. During the session without the presence of the Management, the external auditors had discussed with the AC on issues and concerns, arising from the audit and any other relevant matters.



Other officers of the Company and its subsidiary companies were also invited to the AC meetings during the deliberation of matters related to them as and when necessary.

The Chairman of the AC regularly provides updates to the Board on key matters deliberated at the AC meetings through the AC Reports. Any members of the Board may enquire or seek clarification on the matters deliberated by the AC as per the AC Reports.

Minutes of the AC meetings were circulated to all the AC members. Significant matters requiring Board approval were tabled at TDM Berhad's Board meetings. The Chairman of the AC provided reports on recommendations and decisions of the AC to the Board.

ROLES AND RESPONSIBILITIES OF THE BOARD AUDIT COMMITTEE

Governance, Risk Management, and Internal Control

- a) Review on the adequacy and effectiveness of Governance, Risk Management, and Internal Control (GRC) systems through the assistance of external audit, internal audit, risk management and corporate secretarial functions;
- b) Review the updates on the internal accounting and auditing process to ensure operational effectiveness, reliable financial reporting in compliance with regulations and policies; and
- c) The Terms of Reference establishes the scope, authority, duties and responsibilities of the AC, and is incorporated into the Board Charter.

Financial Reporting

Reviewed quarterly and annual financial results of the Group and the Company prior to submission to the Board for approval. Details on sequence of reviews conducted are as follows:-

Date of meetings	Quarterly results/financial statements reviewed
25 February 2024	Unaudited fourth quarter results for the period ended 31 December 2023 and the unaudited results of the Group for the financial year ended 31 December 2023
23 April 2024	Audited Financial Statements for the year ended 31 December 2023
24 May 2024	Unaudited first quarter results for the period ended 31 March 2024
22 August 2024	Unaudited second quarter results for the period ended 30 June 2024
25 November 2024	Unaudited third quarter results for the period ended 30 September 2024

The review of the unaudited quarterly financial results is to ensure the disclosures are following the Financial Reporting Standard 134 – Interim Financial Reporting and applicable disclosure provisions in the Main Listing Requirement (MLR).

The AC had also reviewed the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2024 to ensure it presented a true and fair view of the financial position and performance for the year and ensure that it complied with all disclosures and regulatory requirements and recommended the Audited Financial Statements to the Board for approval.

External Audit

- a) Reviewed and endorsed the External Auditors' audit strategy, scope of work and audit plan for the year, including the review on audit documentation of significant component auditors in the subsidiaries;

Audit Committee Report

- b) Met with the External Auditors at least once a year without the presence of Management to review and discuss on the key issues within their duties and responsibilities. There were no major concerns raised by the External Auditors at the meetings;
- c) Reviewed and approved the audit and non-audit services provided by the External Auditors;
- d) Obtained written assurance from the External Auditors to confirm on their independence throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements; and
- e) The AC was satisfied with the work performed by the External Auditors based on their quality of services, sufficiency of resources, performance, independence and professionalism, and their ability to conduct the external audit within an agreed timeline fixed by Management. Accordingly, it was recommended to the Board to re-appoint Messrs Ernst & Young as the Auditors of the Company and approve their audit fee. A resolution for the re-appointment will be tabled for shareholders' approval at the forthcoming Annual General Meeting.

Internal Audit

- a) Reviewed Annual Internal Audit (IA) plan to ensure adequate scope and comprehensive coverage of the Group's activities and principal risk areas were identified and adequately covered;
- b) Reviewed the adequacy of resources and competency of the Internal Audit Function (IAF) to ensure it has appropriate expertise in discharging its duties;
- c) Assessed performance and effectiveness of the IAF and reviewed the skills and the core competencies requirement of the IA;
- d) Reviewed and deliberated the IA reports tabled during the year, the audit recommendations and the management responses to the IA findings and recommendations;

- e) Held private meetings and discussions with the Head of IA on key internal controls and IA related matters; and
- f) Met the senior management of subsidiaries to discuss audit and internal control matters.

Related Party Transactions which include Recurrent Related Party Transactions ("RPT")

- a) Reviewed the RPTs entered into by the Company and the Group and disclosure of such transactions pursuant to Chapter 10 of the MLR, Malaysian Financial Reporting Standard 124 and the Companies Act 2016;
- b) Reviewed the Circular to Shareholders in relation to the proposed shareholders' mandate for recurrent related party transactions; and
- c) Reviewed the processes and procedures in the Policy on RPTs to ensure that they were undertaken on an arm's length basis, fair, reasonable and on normal commercial terms, not more favorable to the related party than those generally available to the public, not detrimental to the minority shareholders, and carried out in the best interest of the Group.

Annual Report Disclosure

- a) Report the work of AC in the discharge of its duties and how it had met its responsibilities, the number of meetings held in a year, details of attendance of each member in respect of the meeting and details of relevant training attended; and
- b) Review the accuracy and adequacy of the corporate governance disclosure and statement of risk management and internal control.

The summary on activities of the AC in the discharge of its duties and responsibilities for the financial year ended 31 December 2024 included the following:-



1. Financial Reporting

The AC assisted the Board in ensuring the financial statements of the Company and its subsidiaries was prepared in accordance with the applicable financial reporting standards. The AC reviewed and determined whether in the preparation of the financial statements, appropriate accounting policies have been adopted and supported with reasonable and prudent judgement and estimates.

The key person is responsible for the financial management of the Company is Hasmadi Bin Desa, and the detail of his profile is available on page 74 of this Annual Report.

During the year under review, the AC has discharged its key responsibilities in relation to financial reporting in the following manner:-

- a) Review of the unaudited quarterly financial report for submission to Bursa Securities with the Management before recommending to the Board of Directors for its approval. When reviewing the report, the AC would seek for the assurance that the condensed consolidated interim financial statements have been prepared in accordance with the Malaysian Financial Standards 134: Interim Financial Reporting, paragraph 9.22 of the MMLR and International Accounting Standards 34: Interim Financial Reporting issued by the International Accounting Standards Board;
- b) Review of the audited statutory accounts of the Group and the Company, raised issues and concerns, if any, arising from the statutory audit with the external auditors, prior to recommending to the Board of Directors for its approval.

The AC's review included a critical scrutiny of the statutory accounts based on an analytical approach. At the same time, the AC sought assurance from the Management and the external auditors that the financial statements disclosures were in-compliance with relevant and applicable statutory requirements and the Malaysian Financial Reporting Standards. The AC's scrutiny of the statutory accounts also included a review of the reasonableness of accounting policies and estimates applied by the Group, and reporting ongoing concerns, as concurred by the external auditors in its Report to the AC. The AC also reviewed pertinent audit matters highlighted by the external auditors in their report to the AC which warrant the AC attention;

- c) Review on the Report of the AC pursuant to MMLR for inclusion in the Company's Annual Report;
- d) Review on the disclosures forming the contents of the Company's Annual Report as required in Part A of Appendix 9C of MMLR; and
- e) Review of the updates on the internal accounting control in accounting and auditing process to achieve operational effectiveness and efficiency, reliable financial reporting and compliance with regulations and policies.

2. External Audit

- a) Review on the audit plan of the Company and its Group for the year under review (inclusive of key audit matters, audit approach, audit focus areas and scope of work) with external auditors prior to the commencement of the annual audit. The external auditors briefed the AC on their audit plan pertaining to the statutory audit of the Company and its Group, highlighting areas of audit emphasis, key regulatory developments, involvement of the internal auditors and other experts;

Audit Committee Report

- b) Review the results of the annual audit, the External Auditor's Report and the Management Representation Letter together with the Management's corrective action to address the findings from external auditors;
- c) Meet with the external auditors without the presence of the Management to discuss issues and concerns if any, arising from the statutory audit and other matters the external auditors may wish to highlight such as level of assistance provided by the Company's and its Group's employees to the external auditors, and any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to required information; and
- d) Evaluate the performance, independence and suitability of the external auditors and made recommendations to the Board of Directors on their re-appointment and remuneration. In reviewing the performance, independence and suitability of the external auditors, the AC reviewed the qualifications and experience of the audit team as well as conducted an assessment on the effectiveness and the performance of the external auditors and other areas such as the scope of audit, their independence and objectivity, audit fees and audit experience.

3. Related Party Transaction

- a) With the assistance from Financial Controller and Internal Auditors, conduct review of related party transactions entered into by the Company and the Group to ensure that the transactions entered into were in compliance with paragraphs 10.08 and 10.09 of the MMLR (Chapter 10 Part E – Related Party Transactions) and pursuant to MFRS 124 disclosures (Related Party Disclosures) ;
- b) Review and report to the Board all related party transactions entered by the Company and its Group;
- c) Review on the reports of recurrent related party transactions and the Shareholders regarding the proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading in nature; and

- d) Monitor any potential conflict of interest situations involving Directors and ensured that such situations of conflicts were avoided and that the requirements under the Directors' Code of Ethics were adhered to.

4. Internal Audit

4.1. How Internal Audit Operates

The IAD is a fundamental part of the assurance structure of the Group. Its main responsibility is to provide an independent and reasonable assurance on the adequacy, integrity and effectiveness of the Group's overall system of internal control, risk management and governance process. This is accomplished through the following:

- a) Established a comprehensive and detailed Internal Audit Plan using appropriate and structured risk-based audit methodology that is aligned to the TDM Group's strategic objectives;
- b) Adopting a systematic and disciplined approach in evaluating adequacy and effectiveness of controls to manage the risks exposure within TDM Group's business operations;
- c) Embracing international standards and best practices such as International Professional Practices Framework (IPPF) and Committee of Sponsoring Organization's (COSO) to further enhance the relevance and effectiveness of the internal audit functions;
- d) Reviewing existing internal control systems and reporting on whether these provide reasonable assurances against material misstatement, loss and fraud;
- e) Reporting any significant issues that affects the process of controlling the activities and managing the risks faced by the departments, divisions and companies audited; and
- f) Seeking the Management's agreed course of actions to rectify weaknesses identified and perform follow-up audits to confirm if the actions have been correctly implemented and are adhered to consistently.



4.2. Independence of Internal Audit

In discharging its duties and responsibilities, The Head of IAD reports directly to the AC on a functional basis and to the Group Chief Executive Officer administratively.

The internal audit activities, including the audit scope, procedures, frequency and the content of the reports, remain free from any management interferences. IAD has no direct operational responsibilities or authority over the areas audited. Since IAD does not involve in the implementation of controls, development of procedures or engage in any activities that may impair the judgment of the Internal Auditors, it maintains its independence and objectivity.

4.3. Conflict of Interest

The Internal Auditors were free from any relationships or conflicts of interest, which could impair the audit objectivity and independence for each audit engagements.

4.4. IAD Resources

IAD consists of six (6) resources including of the Head. Details of responsible personnel for Internal Audit as follows:-

Name	Professional Certification	Professional Membership	Years of Experience
Azrol Hadi bin Rosalan	The Association of Chartered Certified Accountant (ACCA)	ACCA IIAM	18

4.5. Internal Audit Framework

IAD has developed its own Internal Audit Framework (IAF) based on the MMLR, MCCG, COSO of the Treadway Commission Integrated Internal Control Framework, COSO Enterprise Risk Management Framework and IPPF to guide the IA activities.

4.6. Evaluation of Internal Audit

To enhance the capability of IAF, the AC evaluates its effectiveness by considering the following performance criteria:-

- Overall comprehensiveness of the internal audit plan and its link to the strategic objectives of the company;
- Efficient implementation of Internal Audit Plan. Speedy rectification of audit recommendation; and
- The competency of the internal auditors and adequacy of resources.

The assessment on the IAF provides assurance to the AC on the adequacy and effectiveness of the Group's Governance, Risk Management and Control Process.

4.7. Internal Audit Activities for the Year 2024

The summary of the activities of the IAD for the year under review are as follows:-

- a) Preparation of the Internal Audit Plan for approval of the AC. The Audit Plan was developed based on assessment of the significant potential risk exposure of the auditable areas. Therefore, the internal audit activities are really focused in giving assurance to the execution of the Company's Strategic and Business Plan;

Audit Committee Report

- b) Performing internal audit fieldworks throughout the financial year under review involving head office, healthcare and plantation using the newly adopted methodology. The recommended improvement in term of GRC processes will increase the likelihood of the Group in achieving its corporate objectives;
- c) Issuance of audit reports to the AC and Management, identifying control weaknesses and issues as well as highlighting recommendations for improvement. Through the IA reports, the competencies, and capabilities of the management and in driving the targeted result of the Company could be strengthened;
- d) Follow-up on the Management corrective actions on audit issues raised by Group Internal auditor of Terengganu Incorporated and external auditors. Determine whether corrective actions taken had generally achieved the desired results. This is part of the check and balance between the management to ensure the sustainability of the Group. Report to AC, the review on the adequacy, appropriateness, and compliance of GRC. The AC and Board of Directors could be kept abreast to the current level of GRC and what are the improvements required, going forward; and
- e) Review compliance with relevant legal, regulatory, and internal policies. This is to ensure the management is properly guided and complied with the relevant regulatory requirements and the policies of the Group.

5. Other Board Audit Committee Activities

- a) Review and endorse the Corporate Governance Overview Statement and the Statement of Risk Management and Internal Control for the Board's approval and inclusion in the Annual Report;

- b) Review on the proposal of dividend for recommendation to the Board;
- c) Review the TDM Group Internal Control Framework for recommendation to the Board;
- d) Report to the Board any significant issues and concerns discussed during the AC meetings together with the relevant recommendations; and
- e) Review of the assurance provided by the Group Chief Executive Officer and Financial Controller on the scope and performance of the risk management and internal control system established by the Group prior to recommending to the Board for acceptance.

CONCLUSION

During the Financial Year Ended 31 December 2024, the TOR of the Board Audit Committee (BAC) was reviewed to reflect the recommendations of MCCG 2021. Based on the annual evaluation on the effectiveness of the Board, its committees, and the members of the Board, it was revealed that the Board was satisfied with the performance of the BAC and its members. The BAC has discharged its duties in accordance with its TOR and in line with the requirements of MMLR and MCCG 2021.

This statement is made in accordance with a resolution of the Board dated 25 March 2025.



Statement on Risk Management and Internal Control

This statement is made pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and guided by the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers.

1.0 GOVERNANCE STRUCTURE

RESPONSIBILITIES

1.1 BOARD

- 1.1.1 The Board of Directors (“Board”) affirms its responsibility for maintaining a sound risk management framework and internal control system safeguard the shareholders’ investments and the Group’s assets, as well as to discharge its stewardship responsibility in identifying principal risks and ensuring the implementation of an appropriate risk management and internal control system to manage those risk in accordance with Principle B of the Malaysian Code on Corporate Governance.
- 1.1.2 The Board continually articulates, implements and reviews the adequacy and effectiveness of the Group’s enterprise risk management and internal control system which has been embedded in all aspects of the Group’s activities. The Board reviews the processes, responsibilities and assesses for reasonable assurance that risks have been managed within the Group’s risk appetite and tolerance.
- 1.1.3 The Board has an overall responsibility for the Group’s risk management and internal control systems and is focused on setting the tone and culture towards their effectiveness. Successful integration of good governance structures and processes with performance-focused risk management and internal control at every level of the Group and across our operations has been key towards the effective pursuit of our objectives.

- 1.1.4 The Board delegates the responsibility to the Board Risk, Compliance & Sustainability Committee (“BRCC”) to assist them in establishing an effective risk management framework and disclose its adequacy and effectiveness.

1.2 MANAGEMENT

- 1.2.1 Management consists of three committees chaired by Group Chief Executive Officer (“GCEO”)
 - 1.2.1.1 Management Investment, Risk and Compliance Committee (“MIRCC”) roles includes reviewing, appraising and assessing the controls and actions to mitigate and manage the overall Group’s risk exposure, as well as raised issues of concerns and recommended mitigation plans.
 - 1.2.1.2 Head Operation Management Committee (“HOMC”) roles include reviewing, assessing, and ensuring that the Company’s operational matters strictly adhere to relevant laws, regulations, directives issued by the Government Authorities including the internal governance.
 - 1.2.1.3 Sustainability Committee (“SCoM”) roles include overseeing the Sustainability or Environmental, Social and Governance (“ESG”) related framework, strategy and goal, policies and practices to ensure the initiatives undertaken aligned with, promote and encourage the Group’s commitment towards sustainability.

Statement on Risk Management and Internal Control

1.3 RISK MANAGEMENT DEPARTMENT

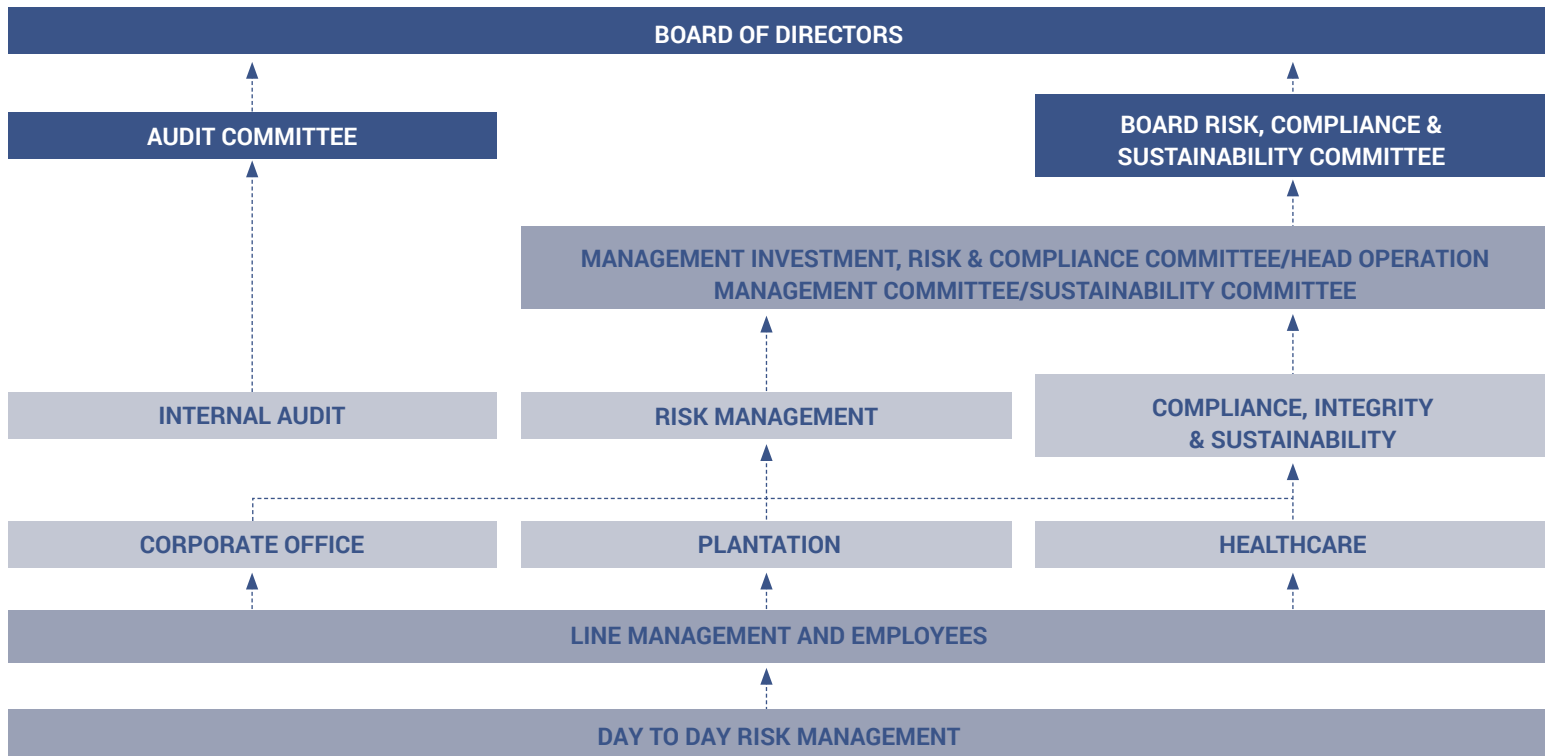
1.3.1 The Risk Management Department (“RMD”) is established to facilitate all departments at HQ and subsidiary companies with regards to ensuring consistent implementation of risk management activities.

1.3.2 The RMD supports the Board and BRCC in discharging their risk management responsibilities. The RMD reports to the BRCC on a quarterly basis, whereby the priorities and direction of RMD activities are aligned with the overall strategic plan and direction from the Board.

1.4 INTERNAL AUDIT DEPARTMENT

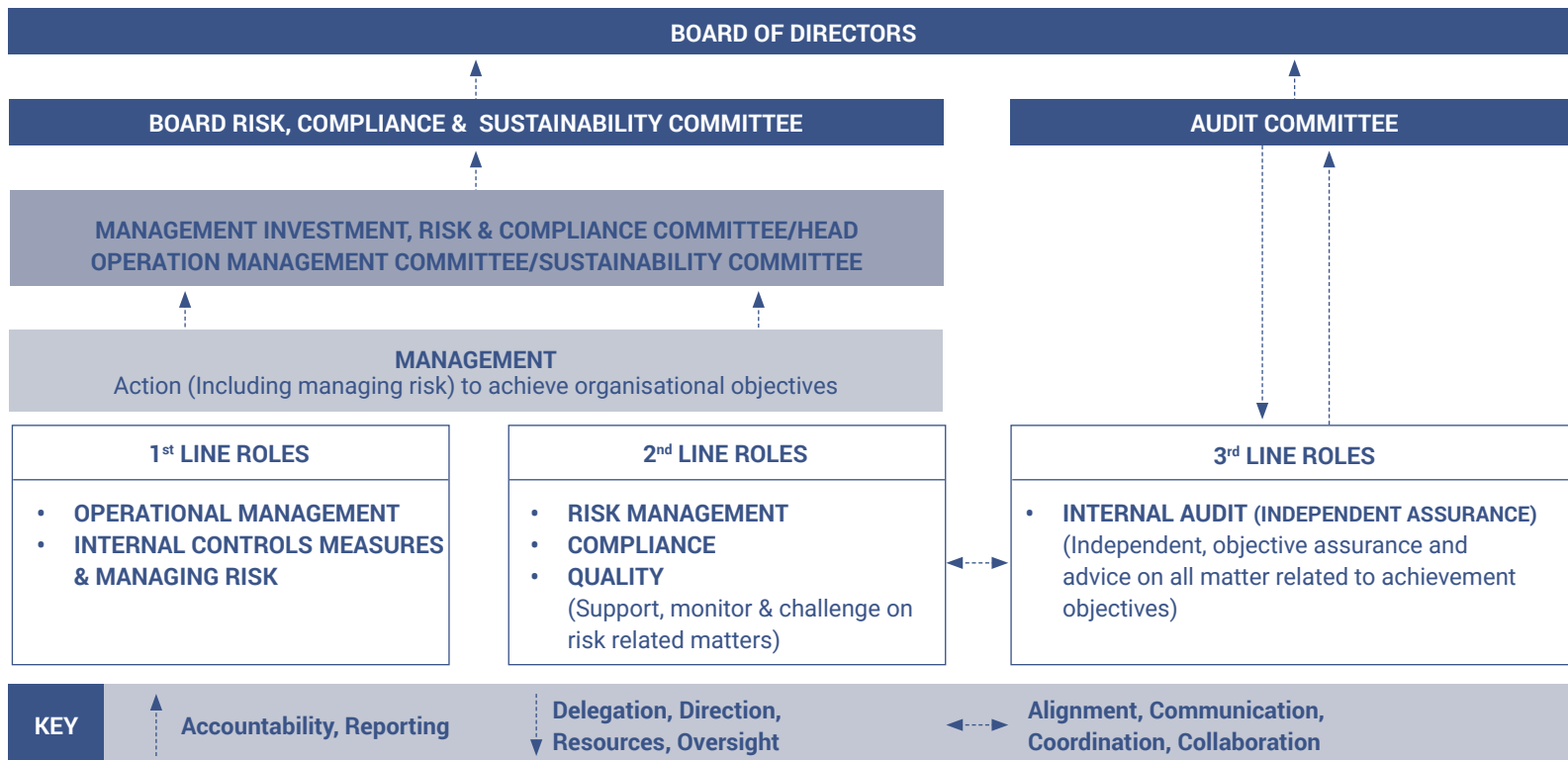
1.4.1 During the financial year, the adequacy and effectiveness of risk management and internal control systems was reviewed by the Internal Audit Department (“IAD”) and the audit findings are deliberated at the Audit Committee and subsequently presented to the Board.

The governance structure on risk management and internal controls is shown below:-



2.0 FEATURES OF RISK MANAGEMENT AND INTERNAL CONTROL

- a. The goal for Risk Management Framework is specifically designed to identify, evaluate and manage risks rather than to eliminate the risks that would impede the Group’s long-term and short-term objectives. Accordingly, such systems can only provide a reasonable but not absolute assurance against material misstatement or loss, and that any adverse impact arising from a foreseeable future event or situation on the Group’s objectives is mitigated and managed. This is achieved through a combination of foresight, preventive, detective and corrective measures.
- b. This framework defines our Group’s risk management process in managing the Group’s risks and action plans on a continuous basis towards effective risk management and internal control practises. Significant risks affecting the business are presented to the MIRCC on quarterly basis for reviewing before presented to the BRCC for deliberation and subsequently to the Board for approval.
- c. The arrangements and accountability of relevant levels of management and operations in the Three (3) Lines Model in the exercise of their functions are designed to reinforce each other in the implementation and strengthening of the Group’s Risk Management Framework and internal control as shown below:-



Statement on Risk Management and Internal Control

- d. This model enables the Group to identify structures and processes that best assist the achievement of objectives and facilitate strong governance and risk management with the involvement of management, internal audit, and those in charged with governance role.
- e. Active collaboration and communication among the first and second-line roles of management and internal audit is important to ensure no unnecessary duplication, overlap, or gaps occur.
- f. The roles of each of the lines are:-
- ✓ **First Line Roles: Operational Management**
 - Leads and directs actions (including managing risk) and application of resources to achieve the objectives of the organisation.
 - Maintains a continuous dialogue with the governing body, and reports on planned, actual, and expected outcomes linked to the objectives of the organisation, and risk.
 - Establishes and maintains appropriate structures and processes for the management of operations and risk (including internal control).
 - Ensures compliance with legal, regulatory, and ethical expectations.
 - ✓ **Second Line Roles: Risk Management, Compliance and Quality**
 - Provides complementary expertise, support, monitor and challenge related to the management of risk, including:-
 - › The development, implementation, and continuous improvement of risk management practices (including internal control) at a process, systems, and entity level.
 - › The achievement of risk management objectives, such as:- compliance with laws, regulations, and acceptable ethical behaviour; internal control; information and technology security; sustainability; and quality assurance.
 - › Provides analysis and reports on the adequacy and effectiveness of risk management (including internal control).

✓ **Third Line Roles: Internal Audit**

- Maintains primary accountability to the governing body and independence from the responsibilities of management.
- Communicates independent and objective assurance and advice to management and the governing body on the adequacy and effectiveness of governance and risk management (including internal control) to support the achievement of organisational objectives and to promote and facilitate continuous improvement.
- Reports impairments to independence and objectivity to the governing body and implements safeguards as required.

3.0 RISK MANAGEMENT PROCESS

The Diagram below shows the risk management process rolled out across the Group and the risk profile is developed at each division i.e. plantation, healthcare and corporate centre:





Statement on Risk Management and Internal Control

For the year ended 31 December 2024, the Group had undertaken seven (7) steps of risk management process which had been practiced on quarterly basis as follows:-

i. Establishment of context

Understand the business's strategy, value drivers, and potential risk in the context of the industry, value chain, and stakeholder expectations.

ii. Risk Identification

Define potential risks and uncertainties that could positively or negatively affect the business's goals and evaluate their impacts and vulnerability to those impacts.

iii. Risk Analysis

Risk analysis involves a detailed consideration of uncertainties, risk sources, consequences, likelihood, events, controls and their effectiveness. An event can have multiple causes and consequences and can affect multiple objectives. Risk analysis can be undertaken with varying degrees of detail and complexity, depending on the purpose of the analysis, the availability and reliability of information, and the resources available. Analysis techniques can be qualitative, quantitative or a combination of these, depending on the circumstances and intended use.

Risk owner should identify suitable Key Risk Indicators ("KRIs") to monitor the changes of risk rating over time. In identifying relevant indicators, the data must be available to ensure the KRIs are quantifiable and measurable. Once the KRIs are precisely defined, risk owner can set the impact thresholds, by relying on the approved budget or industry standard. From that assessment, risk owner can evaluate the risk whether the risk is under control or requires immediate remedy to be taken.

iv. Risk Evaluation

Risk owners need to determine the risks that need to be prioritised. The prioritised risks are then transferred to the risk treatment step.

v. Risk Treatment

Risk treatment involves identifying a range of options for mitigating risks and implementing those options. At this stage, risk owners need to identify and evaluate all possible options / strategies which shall be put in place to manage risk. A Risk Action Plan ("RAP") shall be developed to provide reasonable assurance to management that the risks are being managed proactively by the risk owners.

Selecting the most appropriate risk treatment options involve balancing the cost and efforts of implementing against the benefits derived with regards to legal, regulatory requirement or other social responsibility and the protection of natural environment. Amongst the risk treatment strategies include modify, retain, terminate and transfer the risk.

vi. Communication, awareness and consultation

Communication, awareness and consultation step takes place in all stages of risk management process. To foster a culture of risk awareness, RMD organised a series of risk awareness sessions for the Group including the establishment of KRI. During the awareness sessions, RMD also update and refresh on current trends and key challenges ahead with regards to risk management. RMD also communicate with internal and external stakeholders to meet their needs and expectations.

vii. Monitoring, Review and Reporting

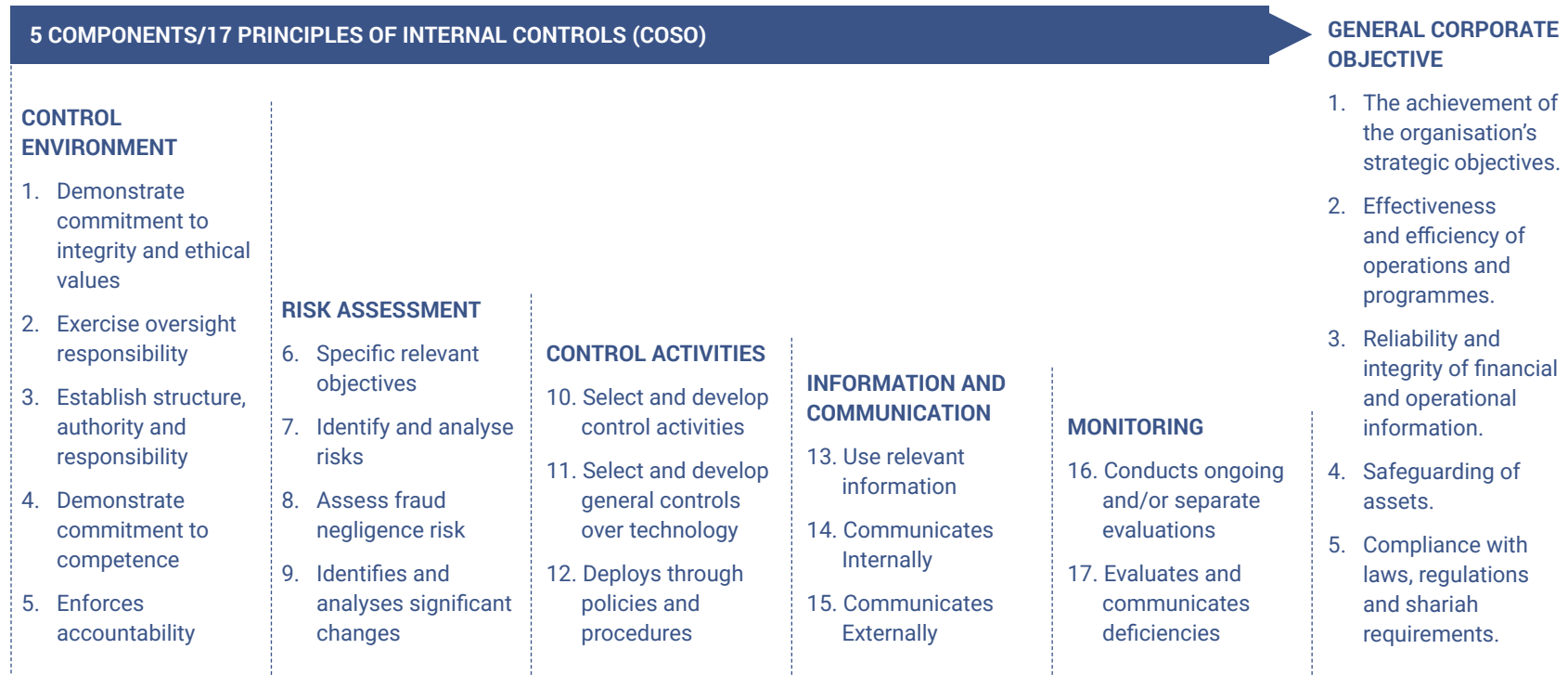
Monitoring and review step takes place in all stages of risk management process. Ongoing risk monitoring and periodic review provide reasonable assurance that risks are being managed effectively as expected and ensuring that risk profiles anticipate and reflects the changing business conditions and exposures. Risk owner shall timely monitor, review and report the risk and risk action plan progress.

Statement on Risk Management and Internal Control

4.0 OTHER KEY FEATURES OF INTERNAL CONTROL

The Group's Internal Control Framework guides the company towards developing an effective and efficient internal control system in mitigating risks to an acceptable level and supporting sound decision making and governance of the Group. Subsequently, it helps the Group to have a stronger internal control mechanism in achieving the company's targeted objectives, improving performance and providing better quality services.

The existing internal control framework adopted by the Group is from the COSO Internal Control – Integrated Framework which stipulated 5 components, and 17 principles as follows:-

COSO Internal Control – Integrated Framework



Statement on Risk Management and Internal Control

The key elements of the internal control system established by the Group include:-

a. Board's Oversight

The Board's oversight function and responsibility was clearly stated in the Board Charter. In discharging its fiduciary duties, the Board delegates the function to Board Committees namely Audit Committee ("AC"), BRCC, Nomination and Remuneration Committee ("NRC"), and Board Tender Committee ("BTC"). The specific duty is indicated in its Terms of Reference ("TOR") of the respective Board's Committee. The Board holds a meeting on a periodically basis to review the performance of operations, risk assessments and financial statement of the company. In addition, the Board is also updated on the changes in the business environment that may adversely affect business performance and relevant actions taken.

b. Management's Oversight

The Management Committee consists of MIRCC, HOMC and SCoM. MIRCC is responsible for deliberating any proposal related to investment, divestment, risk, and compliance of the Group. In addition, the Committee is also responsible for reviewing any framework, policies, procedures and deliberate the effectiveness of risk and compliance activities within the Group. HOMC is responsible for reviewing, monitoring, and deliberate operational matters to be in accordance with the relevant laws, regulations and directives issued by Government Authorities and internal governance. SCoM is responsible to develop sustainability strategy, policies, ensure the implementation of sustainability strategy is aligned across all business segments, reviewing the materiality assessment process and outcome together with the Sustainability Statement, evaluates overall of the ESG risk and opportunities including on climate-related issues and make recommendations to the Board committees.

c. Group Organisational Structure

The Group has established a formal organisational structure that clearly defines lines of responsibility and authority to ensure proper identification of accountability and delegation of duties. The Limit of Authority ("LOA") outlines Board and management limits and approval authority for various key business processes.

d. Business Plan and Budget

The management has set its corporate and business objectives through the establishment of Annual Business Plan and Budget. It was presented to the Board for approval. The achievements of performance are monitored periodically, and remedial actions are taken appropriately for any obstacles and risks that have been identified.

e. Policies and Procedures

The Group periodically reviews, updates, and establishes the internal policies and standard operating procedures for improvement and to reflect changes in the business structure and processes as and when necessary. Aside from the internal policies and procedures, the Group Policies as stipulated in TDMB's website.

f. Code of Business Ethics

The Code consists of Company policy statements and guidelines related to the standard of behaviour and ethical conduct of our employees, how we operate our business professionally and ethically, besides maintaining the trust and credibility of our employees, customers, partners and other stakeholders. Compliance with the Code is mandatory for all directors, employees and related third parties.

g. Ongoing awareness

The Group is dedicated to fostering a is dedicated to fostering a culture of sound internal control and integrity, ensuring that operations are transparent and comply with policies and applicable laws. Effective internal control aims to:-

- (1) achieve the company's strategic objectives,
- (2) provide reliable financial reporting to stakeholders,
- (3) operate the business efficiently,
- (4) comply with all laws and regulations, and
- (5) safeguard company assets.

Statement on Risk Management and Internal Control

Consequently, annual COSO Internal Control awareness sessions have been conducted for management and extended to Heads of Departments across all subsidiaries since last year. Additionally, to promote a strong culture of integrity, ongoing integrity and anti-corruption awareness programs are actively held across the Group, aligning with the Malaysian Anti-Corruption Commission's strategies.

h. Company's Performance

Management and financial reports are generated on a periodically basis to accommodate the Group's management in performing the financial and operating reviews of the various segments. This is to ensure that the day-to-day business operations are consistent with the corporate objectives, strategies and business plans and budgets approved by the Board.

i. Employee Performance

To enhance the employees' competency level, they are required to attend in-house training or public development courses to furnish their soft skills and technical capability. The Key Performance Indicator for each employee was set to enforce their accountability.

j. Internal Audit Function

The Audit Committee, with the assistance of the Internal Audit Department, provides an independent assessment of the adequacy, effectiveness and efficiency of the Group's internal control system and advises management on areas that require improvements. The Internal Audit Department also reviews the extent to which its recommendations have been agreed and implemented by the management.

5.0 ASSURANCE TO THE BOARD

For the financial year ended 31 December 2024, the Board has received assurance from the GCEO and the Financial Controller ("FC") that the risk management and internal control systems of the Group are operating adequately and effectively. The Board is of the view that the risk management and internal control systems in place during the period under review are sound and sufficient to safeguard shareholders' investment, stakeholders' interest and the Group's assets.

The Board is satisfied that the Group has implemented an ongoing process to identify, evaluate, monitor, manage and respond to significant risks faced by the Group in its achievement of the business goals and objectives amidst the dynamic and challenging business environment and increasing regulatory scrutiny. This ongoing process has been in place for the entire financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report.

6.0 REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have reviewed this statement and reported to the Board that nothing has come to their attention that causes them to believe that this Statement is not prepared in all material respects, intended to be included in this Annual Report, nor 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 Board and management thereon.

The auditors are also not required to consider whether the processes described to deal with internal control aspects of any significant problem disclosed in the Annual Report will in fact remedy the problems.

This Statement on Risk Management and Internal Control was approved by the Board of Directors on 25 March 2025.



Additional Compliance Statement

1. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSAL

The Group did not undertake any corporate proposal to raise proceeds during the financial year.

2. AUDIT AND NON-AUDIT FEES

For the financial year ended 31 December 2024, the amounts of audit and non-audit fees paid or payable by the Group and the Company to the external auditors are as follows:-

	Group RM'000	Company RM'000
Audit Fees	1,119	339
Non-Audit Fees	5	5

3. MATERIAL CONTRACTS INVOLVING THE INTEREST OF THE DIRECTORS AND/OR MAJOR SHAREHOLDERS

During the financial year under review, save as disclosed in the sections under significant related party disclosures set out in Note 36 to the financial statements, there were no existing material contracts of the Company and its subsidiaries involving the interests of the Directors or major shareholders, either still subsisting at the end of the financial year ended 31 December 2024 or entered into since the end of the previous financial year ended 31 December 2023.

4. LIST OF PROPERTIES

The list of properties is stated on pages 352 to 357 of the Integrated Annual Report.

5. RECURRENT RELATED-PARTY TRANSACTIONS

The Company obtained mandate from its shareholders in respect of recurrent related party transactions of a revenue and/or trading nature (RRPTs) (RRPT Mandate) at the Annual General Meeting (AGM) held on 6 June 2024. Details of the RRPTs are disclosed in Note 37 to the Audited Financial Statements in this Integrated Annual Report. The RRPT Mandate will lapse at the conclusion of the forthcoming Annual General Meeting (60th AGM) unless such authority is renewed by a resolution passed at the 60th AGM. Accordingly, the Company will be seeking its shareholders' approval for the Proposed renewal of shareholders' mandate for RRPT and for the proposed new shareholders' mandate for RRPT at the 60th AGM.

Responsibility Statement by the Board of Directors

The Directors are responsible to ensure that the financial statements of the Group and the Company are properly drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards, the provisions of the Companies Act 2016 in Malaysia (the Act) and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, so as to give a true and fair view of the state of affairs of the Group and the Company as at the end of the financial year and of the financial performance and cash flows of the Group and the Company for the financial year ended.

In preparing the financial statements, the Directors have:

- (i) adopted appropriate accounting policies and applied them consistently;
- (ii) made judgements and estimates that are reasonable and prudent; and
- (iii) adhered to all applicable approved accounting standards in Malaysia.

The Statement by the Directors pursuant to Section 251(2) of the CA 2016 is set out in the section headed "Statement by Directors" of the Directors' Report enclosed with the Group's consolidated Annual Audited Financial Statements for the FYE 31 December 2024.

This statement is made in accordance with a resolution of the Board of Directors dated 24 April 2025.



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Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

The directors hereby present their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024.

Principal activities

The principal activities of the Company are investment holding, provision of management services and cultivation of oil palms.

Other information relating to the subsidiaries are as disclosed in Note 19 to the financial statements.

Results

	Group RM'000	Company RM'000
Profit for the financial year from continuing operations	3,728	10,664
Profit for the financial year from discontinued operations	6,481	-
Profit net of tax	<u>10,209</u>	<u>10,664</u>
Profit/(loss) attributable to:		
Owners of the parent	11,222	10,664
Non-controlling interests	<u>(1,013)</u>	<u>-</u>
	<u>10,209</u>	<u>10,664</u>

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.

Dividend

The directors had on 27 February 2025 declared an interim dividend of 0.25 sen per share on 1,722,881,001 ordinary shares amounted to RM4,300,000 in respect of financial year ended 31 December 2024. The dividend paid on 27 March 2025. The dividend payment will be accounted for in equity as an appropriation of retained earnings during the year ending 31 December 2025.

At the forthcoming Annual General Meeting, a single-tier final dividend in respect of the financial year ended 31 December 2024, of 0.12% on 1,722,881,001 ordinary shares, amounting to a dividend payable of RM2,000,000 (0.12 sen per ordinary share) will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

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:

YBM Tengku Seri Bijaya Raja

(Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil)

Mohd Kamaruzaman bin A Wahab #

Haji Azlan bin Md Alifiah

Haji Burhanuddin Hilmi bin Mohamed @ Harun #

Dato' Roslee bin Chik

Dr Norhasiza binti Mat Jusoh

YB Haji Bakri bin Jamaluddin #

Haji Najman bin Kamaruddin #

(Resigned on 1 January 2025)

#Being a director of one or more subsidiaries

Directors' Report

Directors (cont'd.)

The names of the directors of the subsidiaries of the Company since the beginning of the financial year to the date of this report, not including those directors listed above are:

TDM Plantation Sdn. Bhd.

YM Raja Dato' Idris Raja Kamarudin

YB Senator Che Alias bin Hamid

Dato' Haji Rosli bin Latif (Appointed on 1 July 2024)

YB Haji Bakri bin Jamaluddin (Appointed on 29 March 2025)

Haji Najman bin Kamaruddin (Resigned on 1 January 2025)

Kumpulan Ladang-Ladang Trengganu Sdn. Bhd.

YB Haji Khazan bin Che Mat

Haji Kamaruzaman bin Abdullah (Appointed on 1 July 2024)

Haji Najman bin Kamaruddin (Resigned on 1 January 2025)

TDM Trading Sdn. Bhd.

Naraza bin Muda

Mohd Amaturrehman bin Mat Jaafar (Appointed on 1 July 2024)

TDM Capital Sdn. Bhd.

YB Shahrizukir bin Abd. Kadir

Haji Lizan bin Che Mat

Haji Najman bin Kamaruddin (Resigned on 1 January 2025)

TDM Agrobiz Sdn. Bhd.

Dato' Zulkepli Amin bin Mat Jusoh@Yusof

Wan Aimi Yusri bin Wan Ismail

TDM-YT Plantation Sdn. Bhd.

Abdul Raof bin Mohamed

Haji Mohd Badaruddin bin Ismail

Wahab bin Jusoh

Dato' Haji Mohd Adnan bin Abdullah

Ahmad Farhan bin Abdul Wahab (Appointed on 16 December 2024)

TD Gabongan Sdn. Bhd.

Hasmadi bin Desa

Wan Muhammad Akmal bin Wan Zawawi

Kemaman Capital Sdn. Bhd.

Hasmadi bin Desa

PT Rafi Kamajaya Abadi

Choo Kong Yu

Tan Sri Tan Jyh Yaong

PT Sawit Rezki Abadi

Badrol bin Abu Bakar

Hasmadi bin Desa

Kumpulan Mediiman Sdn. Bhd.

Haji Wan Abdul Hakim bin Wan Mokhtar

Wan Muhammad Akmal bin Wan Zawawi

Dr Rayney Azmi bin Ali

Raja Halinuddin bin Raja Halid

(Alternate director to Haji Wan Abdul Hakim bin Wan Mokhtar)

Kumpulan Medic Iman Sdn. Bhd.

YB Dato' Dr Haji Alias bin Razak

YB Dr Azman bin Ibrahim

Dr Hajjah Wan Saleha binti Dato' Haji Wan Ishak

Dr Haji Matnoh bin Karim

Muhammad Ramizu bin Mustaffa

YB Dr Mamad bin Puteh

YB Dr Muhammad Khalil bin Abdul Hadi

Kelana Java Medical Centre Sdn. Bhd.

YB Dato' Dr Haji Alias bin Razak

Dr Mujahid Fauzi bin Sulong

Prof Zainal Abidin bin Kidam

Dr Hussain bin Mohamad

**Directors (cont'd.)**

The names of the directors of the subsidiaries of the Company since the beginning of the financial year to the date of this report, not including those directors listed above are (cont'd.):

Kuala Terengganu Specialist Hospital Sdn. Bhd.

YB Dr Muhammad Khalil bin Abdul Hadi

Dr Mohamad Yusof bin Md Kassim

Dr Hasnan bin Muhammad Noor

Dato' Koh Tat Kim

YB Dr Tengku Muhammad Fakhruddin bin Tengku Md Fauzi

Dr Wan Mohd Razin bin Hasan @ Wan Hasan

Dato' Mazlan bin Ngah (Resigned on 31 March 2025)

TDMC Hospital Sdn. Bhd.

YB Dr Azman bin Ibrahim

Dato' Haji Hadi bin Hassan

Puan Wan Hasrina binti Wan Hassan

Dr Jasmeet Singh Saren A/L Manjit Singh

Kuantan Medical Centre Sdn. Bhd.

YB Dato' Haji Satiful Bahari bin Mamat

Prof Dr Mokhtar bin Awang

Dato' Dr Abdullah Zawawi bin Salleh

Dr Azmi bin Samat

YB Dato' Haji Rosli bin Abdul Jabar

Haji Ab Razak bin Ibrahim

KMI Tawau Medical Centre Sdn. Bhd.

YB Datuk Dr Aliakbar bin Gulasan

Dr Mohd Afifi bin Shaiffuddin

Haji Mohd Anuar bin Haji Ali

KMI Chukai Medical Centre Sdn. Bhd.

Dr Rayney Azmi bin Ali

Wan Muhammad Akmal bin Wan Zawawi

KMI Ambulatory Care Sdn. Bhd.

Dr Rayney Azmi bin Ali

KMI Tunjong Medical Centre Sdn. Bhd.

Dr Rayney Azmi bin Ali

KMI Assets Sdn. Bhd.

Dr Rayney Azmi bin Ali

KMI Bertam Medical Centre Sdn. Bhd.

Dr Rayney Azmi bin Ali

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 the acquisition of shares in or debentures of the Company or any other body corporate.

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 as shown 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, except as disclosed in Note 37 to the financial statements.

Directors' Report

Directors' benefits (cont'd.)

The directors' remuneration are as follows:

	Group RM'000	Company RM'000
Fees	629	629
Other emoluments	853	853
Indemnity given to or insurance effected for directors	11	11
Estimated money value of benefits-in-kind	7	7
Total directors' remuneration including benefits-in-kind	1,500	1,500

During the financial year, the Company maintains a liability insurance for the directors of the Company. The total amount of sum insured and premium paid for directors of the Company are RM6,000,000 and RM11,190 respectively.

Directors' interests

According to the register of directors' shareholdings, the interests of directors in office at the end of the financial year in the Company and its related corporations during the financial year were as follows:

	----- Number of ordinary shares -----			
	1 January 2024	Acquired	Sold	31 December 2024
The Company				
Haji Azlan bin Md Alifiah	25,000	-	(25,000)	-

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.

Holding companies

The immediate holding company is Terengganu Incorporated Sdn. Bhd., a company incorporated in Malaysia. The ultimate holding corporation is Menteri Besar, Terengganu (Incorporated), a corporation incorporated in Malaysia under the Menteri Besar (Incorporation), Enactment No.1, 1951.

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 value 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 in respect to the financial statements of the Group and of the Company; and
 - (ii) the values attributed to 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 financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.
- (e) 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 in respect of the Group or of the Company which has arisen since the end of the financial year.
- (f) In 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 Company to meet its obligation 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.

Significant event

The details of the significant event are disclosed in Note 44 to the financial statements.

Auditors

The auditors, Ernst & Young PLT, have expressed their willingness to continue in office.

Auditors' remuneration are as follow:

	Group RM'000	Company RM'000
Statutory audits		
- Ernst & Young PLT	1,051	339
- other than Ernst & Young PLT	68	-
Other services - Ernst & Young PLT	5	5
	1,124	344

To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit for an unspecified amount. No payment has been made to indemnify Ernst & Young PLT for the financial year ended 31 December 2024.

Signed on behalf of the Board in accordance with a resolution of the directors dated 24 April 2025.

YBM Tengku Seri Bijaya Raja
(Dato' Seri Tengku Farok Hussin
bin Tengku Abdul Jalil)

Haji Azlan bin Md Alifiah

Statement by Directors

Pursuant to Section 251(2) of the Companies Act 2016

We, YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil) and Haji Azlan bin Md Alifiah, being two of the directors of TDM Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements set out on pages 251 to 358 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 December 2024 and of their financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board in accordance with a resolution of the directors dated 24 April 2025.

YBM Tengku Seri Bijaya Raja
(Dato' Seri Tengku Farok Hussin
bin Tengku Abdul Jalil)

Haji Azlan bin Md Alifiah

Statutory Declaration

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Hasmadi bin Desa (NRIC: 670926-02-5491), being the officer primarily responsible for the financial management of TDM Berhad, do solemnly and sincerely declare that the accompanying financial statements set out on pages 251 to 358 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, Hasmadi bin Desa
at Kuala Terengganu in Terengganu Darul Iman
on 24 April 2025

Hasmadi bin Desa
(CA 14613)

Before me,

Independent Auditors' Report

to the members of TDM Berhad (Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of TDM Berhad, which comprise the statements of financial position as at 31 December 2024 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including a summary of material accounting policy information, as set out on pages 251 to 358.

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 December 2024, and of their financial performance and cash flows for the financial 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 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 financial 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 matters 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 these matters. For the matters 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 matters. 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.

(a) Discontinued operation and disposal group classified as held for sale – classification and measurement

Refer to Notes 3.1(a) and 28 of the financial statements.

On 29 July 2022, the Company and the minority shareholder of PT Rafi Kamajaya Abadi ("PT RKA") and PT Sawit Rezki Abadi ("PT SRA") and Ikkhasas Sawit Sdn. Bhd. ("Ikkhasas") entered into a Conditional Share Purchase Agreement ("CSPA") for the disposal of 100% equity interest in PT RKA and PT SRA (the "Proposed Disposal") for an aggregate cash consideration of RM115 million.

Independent Auditors' Report
to the members of TDM Berhad (Incorporated in Malaysia)

Report on the audit of the financial statements (cont'd.)

Key audit matters (cont'd.)

(a) Discontinued operation and disposal group classified as held for sale – classification and measurement (cont'd.)

The CSPA shall be conditional upon the Company and/or the Indonesia subsidiaries fulfilling certain conditions precedent ("CP"). The CP includes amongst other the resolution of certain operational issues of the Indonesia subsidiaries and the settlement or determination of the lawsuits filed against PT RKA.

In the previous financial year, the completion of the Proposed Disposal has been automatically extended for a period of 12 months commencing from 1 August 2023 until 1 August 2024 (the "Extended Long Stop Date") and has been further extended to 31 December 2024 (the "Second Extended Long Stop Date") and 31 March 2025 (the "Third Extended Long Stop Date"). On 24 April 2025, the completion of the Proposed Disposal has been further extended to 30 June 2025 (the "Fourth Extended Long Stop Date").

The Proposed Disposal classified as held for sale are measured at the lower of its carrying amount and fair value less costs to sell ("FVLCTS"). The directors measure the FVLCTS of the Disposal Group based on an assessment of the recoverable amount with reference to the CSPA.

We have identified the classification and measurement of the assets and liabilities of the Proposed Disposal classified as held for sale as an area of audit focus as significant management's judgement and estimates are involved in determining the appropriate classification and in measuring the FVLCTS of the assets and liabilities of the Proposed Disposal.

We have performed, amongst others, the following key audit procedures:

- Reviewed management assessment on the classification of Disposal Group in accordance with the requirements of MFRS 5 by reviewing the plans and actions taken by the Group by examining the board minutes, CSPA and other relevant documents;
- Reviewed management assessment and inspected available documentary evidence on the status of the fulfillment of the CP in the CSPA;
- Reviewed the key assumptions made by the Board of directors in estimating the FVLCTS of the Disposal Group and compared the key assumptions against historical records, quotations, CSPA, underlying supporting documents and market data;
- Reviewed the accuracy of management's calculation of the impairment charge; and
- Reviewed the adequacy of the disclosures in the financial statements.

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 information included in Directors' Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon, which we obtained prior to the date of this auditors' report, and the annual report which are 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.



Report on the audit of the financial statements (cont'd.)

Information other than the financial statements and auditors' report thereon (cont'd.)

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 of 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 this 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 remaining parts of 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.

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 of 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's and 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.

Independent Auditors' Report
to the members of TDM Berhad (Incorporated in Malaysia)

Report on the audit of the financial statements (cont'd.)

Auditors' responsibilities for the audit of the financial statements (cont'd.)

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: (cont'd.)

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance 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 those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters 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 19 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 purpose. 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

Ng Wai San
No.03514/08/2026 J
Chartered Accountant

Kuala Lumpur, Malaysia
24 April 2025

Statements of Comprehensive Income

For The Financial Year Ended 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Continuing operations					
Revenue	4	645,645	594,406	58,121	56,434
Cost of sales	5	(412,871)	(376,498)	(17,373)	(16,274)
Gross profit		232,774	217,908	40,748	40,160
Other items of income					
Finance income	6	1,826	2,418	2,725	2,914
Other income	6	16,071	17,285	10,712	7,221
Other items of expense					
Distribution costs		(6,086)	(5,089)	(300)	(299)
Administrative and other operating expenses		(199,243)	(186,800)	(31,447)	(29,273)
Other expenses		(6,604)	(5,265)	(5,370)	(2,584)
Finance costs	7	(28,312)	(25,695)	(7,703)	(7,990)
Share of loss from associate		(150)	-	-	-
Profit before tax	8	10,276	14,762	9,365	10,149
Taxation	11	(6,548)	(5,025)	1,299	(622)
Profit for the financial year from continuing operations		3,728	9,737	10,664	9,527
Discontinued operation					
Profit/(loss) for the financial year from discontinued operation	28	6,481	(421)	-	-
Profit for the financial year		10,209	9,316	10,664	9,527
Other comprehensive income:					
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:					
Foreign currency translation		(4,652)	103	-	-

Statements of Comprehensive Income
For The Financial Year Ended 31 December 2024 (cont'd.)

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Other comprehensive income: (cont'd.)					
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:					
Fair value movement of investments in securities		8	-	-	-
Fair value movement of other investments		24,446	(2,548)	-	-
Total other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods		24,454	(2,548)	-	-
Total other comprehensive income for the financial year		30,011	6,871	10,664	9,527
Profit/(loss) attributable to:					
Owners of the parent		11,222	11,018	10,664	9,527
Non-controlling interests		(1,013)	(1,702)	-	-
		10,209	9,316	10,664	9,527
Total comprehensive income/(loss) attributable to:					
Owners of the parent		31,315	8,569	10,664	9,527
Non-controlling interests		(1,304)	(1,698)	-	-
		30,011	6,871	10,664	9,527
Earning/(loss) per share attributable to owners of the parent:					
Basic earning/(loss) per share (sen):	12	0.65	0.64		
- continuing operations	12	0.30	0.66		
- discontinued operation	12	0.35	(0.02)		

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Statements of Financial Position

As at 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Assets					
Non-current assets					
Property, plant and equipment	14	817,519	806,794	22,318	20,442
Right-of-use assets	15	473,239	469,260	573	359
Intangible asset	16	541	2,032	541	2,032
Investment properties	17	-	-	170,115	164,733
Goodwill	18	6,520	6,520	-	-
Investments in subsidiaries	19	-	-	223,877	224,266
Investment in an associate	20	-	150	150	150
Other investments	21	49,555	25,109	-	-
Investments in securities	22	45	37	-	-
Other receivables	25	3,869	6,847	85,895	35,143
Deferred tax assets	33	5,705	4,872	-	-
		<u>1,356,993</u>	<u>1,321,621</u>	<u>503,469</u>	<u>447,125</u>
Current assets					
Biological assets	23	4,247	3,753	-	-
Inventories	24	24,488	26,428	182	213
Trade and other receivables	25	87,221	78,199	89,488	58,318
Prepayments	25	9,619	5,001	3,291	399
Tax recoverable		9,944	12,699	2,751	1,580
Cash and bank balances	27	110,856	168,150	26,166	45,558
Assets of disposal group classified as held for sale	28	105,248	106,522	55,963	52,990
		<u>351,623</u>	<u>400,752</u>	<u>177,841</u>	<u>159,058</u>
Total assets		<u>1,708,616</u>	<u>1,722,373</u>	<u>681,310</u>	<u>606,183</u>

Statements of Financial Position
For The Financial Year Ended 31 December 2024 (cont'd.)

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Equity and liabilities					
Current liabilities					
Retirement benefit obligations	32	670	347	104	-
Lease liabilities	29	1,690	1,801	250	265
Loans and borrowings	30	78,850	89,200	20,299	31,375
Trade and other payables	31	186,568	178,166	131,258	117,845
Contract liabilities	31	38,328	53,723	-	-
Income tax payable		2,894	4,070	-	-
Liabilities of disposal group classified as held for sale	28	46,721	51,262	-	-
		<u>355,721</u>	<u>378,569</u>	<u>151,911</u>	<u>149,485</u>
Net current (liabilities)/assets		<u>(4,098)</u>	<u>22,183</u>	<u>25,930</u>	<u>9,573</u>
Non-current liabilities					
Retirement benefit obligations	32	3,989	5,306	529	1,209
Lease liabilities	29	67,898	69,111	333	108
Loans and borrowings	30	381,748	356,348	161,000	99,097
Other payables	31	5,080	5,430	10,185	10,813
Contract liabilities	31	21,400	59,728	-	-
Deferred tax liabilities	33	184,677	187,889	4,773	3,556
		<u>664,792</u>	<u>683,812</u>	<u>176,820</u>	<u>114,783</u>
Total liabilities		<u>1,020,513</u>	<u>1,062,381</u>	<u>328,731</u>	<u>264,268</u>
Net assets		<u>688,103</u>	<u>659,992</u>	<u>352,579</u>	<u>341,915</u>
Equity attributable to owners of the parent					
Share capital	34	359,445	359,445	359,445	359,445
Retained earnings/(accumulated losses)	35	349,763	338,541	(8,950)	(19,614)
Other reserves	36	45,067	20,613	2,084	2,084
Reserves of a disposal group held for sale	28	(32,241)	(27,880)	-	-
		<u>722,034</u>	<u>690,719</u>	<u>352,579</u>	<u>341,915</u>
Non-controlling interests		<u>(33,931)</u>	<u>(30,727)</u>	<u>-</u>	<u>-</u>
Total equity		<u>688,103</u>	<u>659,992</u>	<u>352,579</u>	<u>341,915</u>
Total equity and liabilities		<u>1,708,616</u>	<u>1,722,373</u>	<u>681,310</u>	<u>606,183</u>

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Statements of Changes in Equity

For the financial year ended 31 December 2024

Attributable to owners of the parent

	Equity attributable to owners of the parent		Non-distributable	Distributable	Other reserves, total	Non-distributable			Reserves of a disposal group held for sale	Non-controlling interests
	Equity, total	Equity, total	Share capital	Retained earnings/ (accumulated losses)		Fair value adjustment reserve	Employee benefits plan reserve	Premium paid on acquisition of non-controlling interest		
2024 Group	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Opening balance at 1 January 2024	659,992	690,719	359,445	338,541	20,613	20,350	294	(31)	(27,880)	(30,727)
Profit/(loss) for the financial year	10,209	11,222	-	11,222	-	-	-	-	-	(1,013)
Other comprehensive income/(loss):										
Fair value movement of investments in securities	8	8	-	-	8	8	-	-	-	-
Fair value movement of other investments	24,446	24,446	-	-	24,446	24,446	-	-	-	-
Foreign currency translation	(4,652)	(4,361)	-	-	-	-	-	-	(4,361)	(291)
Total other comprehensive income/(loss) for the financial year	19,802	20,093	-	-	24,454	24,454	-	-	(4,361)	(291)
Total comprehensive income/(loss) for the financial year	30,011	31,315	-	11,222	24,454	24,454	-	-	(4,361)	(1,304)
Transactions with owners										
Dividend paid to non-controlling interests	(1,200)	-	-	-	-	-	-	-	-	(1,200)
Acquisition of non-controlling interests	(700)	-	-	-	-	-	-	-	-	(700)
Total transactions with owners	(1,900)	-	-	-	-	-	-	-	-	(1,900)
Closing balance at 31 December 2024	688,103	722,034	359,445	349,763	45,067	44,804	294	(31)	(32,241)	(33,931)

Statements of Changes in Equity (cont'd.)
For the financial year ended 31 December 2024

	Attributable to owners of the parent									
	Non-distributable					Non-distributable				
	Equity attributable to owners of Equity, total RM'000	Equity attributable to owners of the parent, total RM'000	Share capital RM'000	Retained earnings/ (accumulated losses) RM'000	Other reserves, total RM'000	Fair value adjustment reserve RM'000	Employee benefits plan reserve RM'000	Premium paid on acquisition of non-controlling interest RM'000	Reserves of a disposal group held for sale RM'000	Non-controlling interests RM'000
2023 Group										
Opening balance at 1 January 2023	656,890	685,251	359,445	330,624	23,161	22,898	294	(31)	(27,979)	(28,361)
Profit/(loss) for the financial year	9,316	11,018	-	11,018	-	-	-	-	-	(1,702)
Other comprehensive income/(loss):										
Fair value movement of other investments	(2,548)	(2,548)	-	-	(2,548)	(2,548)	-	-	-	-
Foreign currency translation	103	99	-	-	-	-	-	-	99	4
Total other comprehensive income/(loss) for the financial year	(2,445)	(2,449)	-	-	(2,548)	(2,548)	-	-	99	4
Total comprehensive income/(loss) for the financial year	6,871	8,569	-	11,018	(2,548)	(2,548)	-	-	99	(1,698)
Transactions with owners										
Dividend paid to non-controlling interests	(668)	-	-	-	-	-	-	-	-	(668)
Dividend on ordinary shares (Note 13)	(3,101)	(3,101)	-	(3,101)	-	-	-	-	-	-
Total transactions with owners	(3,769)	(3,101)	-	(3,101)	-	-	-	-	-	(668)
Closing balance at 31 December 2023	659,992	690,719	359,445	338,541	20,613	20,350	294	(31)	(27,880)	(30,727)



Statements of Changes in Equity (cont'd.)
For the financial year ended 31 December 2024

	Non-distributable				Non-distributable	
	Equity, total RM'000	Share capital RM'000	Retained earnings/ (accumulated losses) RM'000	Other reserves, total RM'000	Capital reserve RM'000	Employee benefits plan reserve RM'000
2024						
Company						
Opening balance at 1 January 2024	341,915	359,445	(19,614)	2,084	2,736	(652)
Profit for the financial year	10,664	-	10,664	-	-	-
Total comprehensive income for the financial year	10,664	-	10,664	-	-	-
Closing balance at 31 December 2024	352,579	359,445	(8,950)	2,084	2,736	(652)
2023						
Company						
Opening balance at 1 January 2023	335,489	359,445	(26,040)	2,084	2,736	(652)
Profit for the financial year	9,527	-	9,527	-	-	-
Total comprehensive income for the financial year	9,527	-	9,527	-	-	-
Transaction with owners						
Dividends on ordinary shares (Note 13)	(3,101)	-	(3,101)	-	-	-
Total transaction with owners	(3,101)	-	(3,101)	-	-	-
Closing balance at 31 December 2023	341,915	359,445	(19,614)	2,084	2,736	(652)

The accompanying accounting policies and explanatory information form an integral part of the financial statements.

Statements of Cash Flows

For the financial year ended 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Operating activities					
Profit before tax from continuing operations		10,276	14,762	9,365	10,149
Profit/(loss) before tax from discontinued operation		6,481	(421)	-	-
		16,757	14,341	9,365	10,149
<u>Adjustments for:</u>					
Finance expense	7	28,312	25,695	7,703	7,990
Depreciation of property, plant and equipment	8	60,961	63,933	1,163	1,102
Amortisation of intangible asset	8	858	858	858	858
Amortisation of contract costs assets	8	-	1,881	-	-
Amortisation of investment property	8	-	-	3,901	3,578
Amortisation of right-of-use assets	8	11,209	12,187	323	602
Impairment of intangible asset	8	633	-	633	-
Foreign exchange gain on remeasurement of assets held for sale					
- Property, plant and equipment	28	(5,083)	-	-	-
- Right-of-use assets	28	(1,264)	-	-	-
Reversal of impairment of right-of-use assets					
- Discontinued	28	-	(533)	-	-
Reversal of property, plant and equipment					
- Discontinued	28	-	(132)	-	-
Property, plant and equipment written off					
- Continuing	8	1,139	1,963	-	-
Gain on Government acquisition of right-of-use assets	6	-	(2,049)	-	-
Impairment loss of investment in a subsidiary	8	-	-	1,089	-
Inventories written off					
- Continuing	8	129	112	-	-
Expected credit losses of trade receivables	8	300	789	-	-
Expected credit losses of other receivables					
- Continuing	8	3,581	167	3,701	-
- Discontinued	28	-	-	(1,991)	(381)
Net provision for short term accumulating compensating absences	8	312	194	2	33
Gain on disposal of property, plant and equipment	8	(52)	-	(14)	-
Dividend income	6,4	(1,720)	(3,235)	(20,200)	(19,449)
Profit from Al Mudharabah	6	(1,826)	(2,418)	(1,043)	(982)
Land premium on sublessee land	6	(313)	(303)	-	-



Statements of Cash Flows (cont'd.)
For the financial year ended 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Operating activities (cont'd.)					
Finance income					
- Continuing	6	-	-	(1,682)	(1,932)
Provision for retirement benefit obligations					
- Continuing	9	474	500	79	98
Fair value changes of biological assets					
- Continuing	8	(494)	(601)	-	-
- Discontinued	28	12	(186)	-	-
Total adjustments		97,168	98,822	(5,478)	(8,483)
Operating cash flows before changes in working capital		113,925	113,163	3,887	1,666
Changes in working capital					
Inventories		1,811	9,346	31	17
Receivables		(2,019)	(26,103)	(86,581)	3,279
Payables		(6,251)	8,678	10,814	6,287
Prepayment		(4,602)	2,165	(2,916)	-
Contract liabilities		(53,723)	77,338	-	-
Total changes in working capital		(64,784)	71,424	(78,652)	9,583
Cash flows generated from/(used in) operations		49,141	184,587	(74,765)	11,249
Profit paid		(26,769)	(25,431)	(6,440)	(8,055)
Profit from Al Mudharabah received		1,826	2,418	1,043	982
Profit received					
- Continuing		-	-	1,682	1,932
Taxes paid		(19,387)	(17,240)	(1,603)	3,978
Taxes refunded		10,088	4,951	3,237	-
Retirement benefits paid	32	(1,468)	(571)	(655)	-
Net cash flows generated from/(used in) operating activities		13,431	148,714	(77,501)	10,086

Statements of Cash Flows (cont'd.)

For the financial year ended 31 December 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Investing activities					
Purchase of property, plant and equipment	14	(62,460)	(41,692)	(2,596)	(3,619)
Purchase of leasehold land	15	(15,039)	-	-	-
Addition to investment properties	17	-	-	(9,283)	(773)
Proceeds from Government acquisition of right-of-use assets		-	2,176	-	-
Acquisition of investment in an associate company		-	(150)	-	(150)
Addition of biological asset		-	194	-	-
Dividend received		1,720	3,235	20,200	19,449
Dividend paid to non-controlling interest		(1,200)	(668)	-	-
Proceeds from disposal of property, plant and equipment		52	-	14	-
Acquisition of non-controlling interest		-	-	(700)	-
Increase/(decrease) in deposits with licensed banks pledged for bank guarantee facility		27,114	(686)	27,115	(981)
Net cash flows (used in)/generated from investing activities		(49,813)	(37,591)	34,750	13,926
Financing activities					
Drawdown of term loan		83,791	32,887	7,299	13,000
Drawdown of Sukuk		161,000	-	161,000	-
Repayments of term loans		(227,624)	(69,338)	(117,472)	(25,993)
Repayments of hire purchase facilities		(3,404)	(4,848)	-	(26)
Repayment of finance lease		(7,283)	(6,833)	(353)	(638)
Dividend paid to shareholders		-	(2,929)	-	(2,929)
Net cash flows generated from/(used in) financing activities		6,480	(51,061)	50,474	(16,586)
Net (decrease)/increase in cash and cash equivalents		(29,902)	60,062	7,723	7,426
Cash and cash equivalents at 1 January		129,927	69,770	7,691	265
Effect of foreign exchange rate changes		(285)	95	-	-
Cash and cash equivalents at 31 December	27	99,740	129,927	15,414	7,691

The accompanying accounting policies and explanatory information form an integral part of the financial statements.



Notes to the Financial Statements

For the financial year ended 31 December 2024

1. Corporate information

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of the Bursa Malaysia Securities Berhad. The registered office of the Company is located at Wisma TDM, 443D, Jalan Kamaruddin, 20400 Kuala Terengganu, Terengganu Darul Iman.

The principal activities of the Company are investment holding, provision of management services and cultivation of oil palms. The principal activities of its subsidiaries are as disclosed in Note 19.

The immediate holding company is Terengganu Incorporated Sdn. Bhd., a company incorporated in Malaysia. The ultimate holding corporation is Menteri Besar, Terengganu (Incorporated), a corporation incorporated in Malaysia under the Menteri Besar (Incorporation), Enactment No.1, 1951.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 24 April 2025.

2. Summary of material accounting policy information

2.1 Basis of preparation

In view of the foregoing, the directors consider that it is appropriate to prepare the financial statements of the Group on a going concern basis given that the directors are confident that the Group will be able to meet their obligations, as and when they fall due in the next 12 months from the date of the Directors' Report.

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The financial statements have been prepared on a historical cost basis except as disclosed in the accounting policies below.

2. Summary of material accounting policy information (cont'd.)

2.1 Basis of preparation (cont'd.)

As at 31 December 2024, the Group's current liabilities exceed its current assets. During the financial year, the Company took up a 30 years Islamic Medium Term Notes ("Sukuk Wakalah") Programme up to RM1,500,000,000 at nominal value. The Company has on 29 November 2024 made its first issuance of RM161,000,000 Sukuk Wakalah under Tranche 1 Sukuk Wakalah up to RM285,000,000 and remaining unutilised Sukuk Wakalah Programme is RM1,339,000,000. In view thereof and barring any unforeseen circumstances, the directors are of the opinion that the Group will be able to meet its liabilities as and when they fall due as there are sufficient unutilised facilities arising from Sukuk Wakalah Programme and other financing facilities as at year end as well as the Group's capacity to generate positive operating cashflows.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All values are rounded to the nearest thousand ("RM'000") except when otherwise indicated.

2.2 Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except on 1 January 2024, the Group and the Company adopted the following amended MFRSs which are mandatory for financial periods beginning on or after 1 January 2024.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.2 Changes in accounting policies (cont'd.)**

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendment to MFRS 16, Lease Liability in a Sale and Leaseback	1 January 2024
Amendment to MFRS 101, Presentation of Financial Statements - Statements - Classification of Liabilities as Current or Non-current	1 January 2024
Amendment to MFRS 107, Statement of Cash Flows and MFRS 7, Financial instruments: Disclosures- Supplier Finance Arrangements	1 January 2024

The adoption of the abovementioned standards and amended standards did not have any material impact to the financial statements of the Group and Company.

2.3 Standards issued but not yet effective

The new and amended standards that are issued but not yet effective up to the date of issuance of the Group and the Company's financial statements are disclosed below. The Group and the Company intends to adopt these new and amended standards, if applicable, when they become effective.

2. Summary of material accounting policy information (cont'd.)**2.3 Standards issued but not yet effective (cont'd.)**

<i>Description</i>	<i>Effective for annual periods beginning on or after</i>
Amendments to MFRS 121, The Effects of Changes in Foreign Exchange Rates- Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7, Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, MFRS 107: Annual Improvements - Volume 11	1 January 2026
Amendments to MFRS 9 and MFRS 7: Power Purchase Agreements	1 January 2026
MFRS 18, Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19, Subsidiaries without Public Accountability- Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128, Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group and Company are expected to adopt the abovementioned pronouncements beginning from the respective dates the pronouncements become effective. The initial application of the abovementioned pronouncements is not expected to have any material impacts to the financial statements of the Company.

The Group and the Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statements of comprehensive income, the statement of cash flows and the additional disclosures required for Management-defined Performance Measures ("MPMs"). The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in the financial statements.



2. Summary of material accounting policy information (cont'd.)

2.4 Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if, and only if, the Group has:

- (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 involvement with the investee; and
- (iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights results in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (i) The contractual arrangement(s) with the other vote holders of the investee;
- (ii) Rights arising from other contractual arrangements; and
- (iii) The Group's voting rights and potential voting rights.

2. Summary of material accounting policy information (cont'd.)

2.4 Basis of consolidation (cont'd.)

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") 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. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.4 Basis of consolidation (cont'd.)*****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 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 either in profit or loss or as a change to OCI. 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 fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

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 acquired, the difference is recognised in profit or loss. The accounting policy for goodwill is set out in Note 2.11.

2. Summary of material accounting policy information (cont'd.)**2.5 Subsidiaries**

A subsidiary is an entity over which the Company has all 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.

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less any accumulated impairment losses. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

2.6 Transactions with non-controlling interests

Non-controlling interests represent the portion of profit or loss and net assets in subsidiaries not held by the Group and are presented separately in profit or loss of the Group and within equity in the consolidated statement of financial position, separately from equity attributable to owners of the parent. Transactions with non-controlling interests are accounted for using the entity concept method, whereby, transactions with non-controlling interests are accounted for as transactions with owners.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. In such circumstances, the carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interest is adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

**2. Summary of material accounting policy information (cont'd.)****2.7 Foreign currency****(a) Functional and presentation currency**

The individual financial statements of each entity in the Group and the Company 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.

(b) Foreign currency transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Company and its subsidiaries and are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in profit or loss except for exchange differences arising on monetary items that form part of the Group's net investment in foreign operations, which are recognised initially in OCI and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to profit or loss of the Group on disposal of the foreign operation.

2. Summary of material accounting policy information (cont'd.)**2.7 Foreign currency (cont'd.)****(b) Foreign currency transactions (cont'd.)**

Exchange differences arising on the translation of non-monetary items carried at fair value are included in profit or loss for the period except for the differences arising on the translation 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.

(c) Foreign operations

The assets and liabilities of foreign operations are translated into Ringgit Malaysia at the rate of exchange ruling at the reporting date and income and expenses are translated at exchange rates at the dates of the transactions. The exchange differences arising on the translation are taken directly to OCI. On disposal of a foreign operation, the cumulative amount recognised in OCI and accumulated in equity under foreign currency translation reserve relating to that particular foreign operation is recognised in the profit or loss.

Goodwill and fair value adjustment arising on the acquisition of foreign operations are treated as assets and liabilities of the foreign operations and are recorded in the functional currency of the foreign operations and translated at the closing rate at the reporting date.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.8 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.

Subsequent to initial recognition, property, plant and equipment are stated at cost less accumulated depreciation and any 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 lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are 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. Assets under construction are also not depreciated as such assets are not available for use. Depreciation of other property, plant and equipment is computed on a straight-line basis over the estimated useful lives of the assets at the following annual rates.

Buildings	2% - 10%
Plant, machinery, equipment, vehicles and renovation	5% - 20%

The residual value, useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate 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 items of property, plant and equipment.

2. Summary of material accounting policy information (cont'd.)**2.8 Property, plant and equipment (cont'd.)**

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.

Asset under construction is not depreciated as the asset is not available for intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any and the net carrying amount is recognised in statement of comprehensive income.

Bearer plants comprise pre-cropping expenditure incurred from land clearing to the point of maturity. Such expenditure is capitalised and is amortised at maturity of the crop at the following rates which are deemed as the useful economic lives of the crop:

Bearer plants	22 years
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2.9 Biological assets

Biological assets comprised produce growing on bearer plants and are measured at fair value less costs to sell. Fair value is determined based on the estimated future cash flows expected to be generated from the produce. The expected future cash flows are estimated using projected quantity and the estimated market price of the produce.

Biological assets are classified as current assets as the produce are expected to be harvested and sold or used for production on a date not more than 4 weeks for FFB and 2 weeks for pineapple fruits after the reporting date. Any gains or losses arising from changes in the fair value less costs to sell are recognised in profit or loss.



2. Summary of material accounting policy information (cont'd.)

2.10 Investment properties

Investment properties are properties which are held either to earn rental income, capital appreciation, or both.

Investment properties are initially measured at cost, including transaction costs. Subsequent to initial recognition, investment properties are carried at cost less any accumulated amortisation and accumulated impairment losses.

Leasehold land is amortised on straight-line basis over the lease term period. Amortisation of buildings is computed on a straight-line basis over the estimated useful lives of the assets at the following annual rate.

Buildings	2%
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Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on the retirement or disposal of an investment properties are recognised in profit or loss in the year of retirement or disposal.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

2. Summary of material accounting policy information (cont'd.)

2.11 Goodwill

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interest over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the gain is recognised in profit or loss. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is reviewed for impairment annually, or more frequently, if events or changes in circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired is allocated, from the acquisition date, to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination.

The cash-generating unit to which goodwill has been allocated is tested for impairment annually and whenever there is an indication that the cash-generating unit may be impaired, by comparing the carrying amount of the cash-generating unit, including the allocated goodwill, with the recoverable amount of the cash-generating unit. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in the profit or loss. Impairment losses recognised for goodwill are not reversed in subsequent periods.

Where goodwill forms part of a cash-generating unit and part of the operations within that cash-generating unit is disposed of, the goodwill associated with the operations disposed of is included in the carrying amount of the operations when determining the gain or loss on disposal of the operations. Goodwill disposed of in this circumstance is measured based on the relative fair values of the operations disposed of and the portion of the cash-generating unit retained.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)

2.12 Fair value measurement

The Group and the Company measure financial instruments, and non-financial assets at fair value at each reporting date.

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:

- (a) In the principal market for the asset or liability, or
- (b) 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 by 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. Summary of material accounting policy information (cont'd.)

2.12 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) market 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 for which the lowest level input that is significant to the fair value measurement is unobservable.

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.

For the purpose of fair value disclosures, classes of assets and liabilities are determined based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



2. Summary of material accounting policy information (cont'd.)

2.13 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 of disposal and its value in use ("VIU"). 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")). Recoverable amount is determined for an individual asset unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the assets is considered impaired and is written down to its recoverable amount.

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 an 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. In determining fair value less costs of disposal, recent market transaction are taken in to account. If no such transaction can be identified, an appropriate valuation model is used.

2. Summary of material accounting policy information (cont'd.)

2.13 Impairment of non-financial assets (cont'd.)

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 profit or loss.

2.14 Financial assets

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through OCI and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the business model of the Group and of the Company for managing them. With the exception of 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 fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component are measured at the transaction price determined under MFRS 15 Revenue from contracts with customers ("MFRS 15").

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.14 Financial assets (cont'd.)****Initial recognition and measurement (cont'd.)**

In order for a financial asset to be classified and measured at amortised cost or fair value through other comprehensive income ("FVOCI"), it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. This 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 they manage their 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. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

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 and the Company commit to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, the financial assets of the Group and the Company are classified as:

- (a) Financial assets at amortised cost (debt instruments)
- (b) Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)

2. Summary of material accounting policy information (cont'd.)**2.14 Financial assets (cont'd.)****Subsequent measurement (cont'd.)****(a) 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:

- (i) The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- (ii) 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 ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

(b) Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group and the Company can elect to classify irrevocably their equity investments as equity instruments designated at FVOCI when they meet the definition of equity under MFRS 132 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.



2. Summary of material accounting policy information (cont'd.)

2.14 Financial assets (cont'd.)

Subsequent measurement (cont'd.)

(b) Financial assets designated at FVOCI (equity instruments) (cont'd.)

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statements of comprehensive income when the right of payment has been established, except when the Group and the Company benefit from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

The Group and the Company elected to classify irrevocably its other investments and investment in securities under this category.

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 when:

- (i) The rights to receive cash flows from the asset have expired; or
- (ii) The Group and the Company transferred their rights to receive cash flows from the asset or have assumed obligations 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 have transferred control of the asset.

2. Summary of material accounting policy information (cont'd.)

2.14 Financial assets (cont'd.)

Derecognition (cont'd.)

When the Group and the Company have transferred their rights to receive cash flows from an asset or have entered into a passthrough arrangement, they evaluate if, and to what extent, they have retained the risks and rewards of ownership. When they have neither transferred 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 assets to the extent of their continuing involvement. In that case, the Group and the Company also recognise associated liabilities. The transferred assets and the associated liabilities 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.

On derecognition of a financial assets, the difference between the asset's carrying amount and the sum of the consideration received is recognised in profit or loss.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)

2.15 Impairment of financial assets

The Group and the Company assess at each reporting date whether there is any objective evidence that a financial asset is impaired.

The Group and the Company recognise an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the 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.

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.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

2. Summary of material accounting policy information (cont'd.)

2.15 Impairment of financial assets (cont'd.)

For trade and other receivables, 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 recognises 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 their historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

2.16 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand and demand deposits which are subject to an insignificant risk of changes in value and with original maturities of not more than three months. These also include bank overdraft that form an integral part of cash management of the Group and of the Company.

2.17 Inventories

Inventories are stated at the lower of cost and net realisable value. Costs incurred in bringing the inventories to their present location and condition are accounted for as follows:

- Raw materials: purchase costs on a first-in first-out basis.
- Finished goods: costs of direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. These costs are assigned on a first-in first-out basis.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.



2. Summary of material accounting policy information (cont'd.)

2.18 Provisions

Provisions are recognised when the Group and the Company have a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount of the obligation can be estimated reliably. When the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate assets but only when the reimbursement is virtually certain.

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.

2.19 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument.

2. Summary of material accounting policy information (cont'd.)

2.19 Financial liabilities (cont'd.)

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, with the exception of derivative financial instruments, net of directly attributable transaction costs.

For the purpose of subsequent measurement, all financial liabilities, except derivative financial instruments, 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.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)

2.19 Financial liabilities (cont'd.)

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statements of financial position if there is a currency enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.20 Borrowing costs

Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

To the extent that the Group and the Company borrow funds specifically for the purpose of obtaining a qualifying asset, the Group and the Company determine the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings.

To the extent that the Group and the Company borrow funds generally and uses them for the purpose of obtaining a qualifying asset, the Group and the Company determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate represents the weighted average of the borrowing costs applicable to all borrowings of the Group and the Company that are outstanding during the period.

2. Summary of material accounting policy information (cont'd.)

2.20 Borrowing costs (cont'd.)

All other borrowing costs are recognised in profit or loss in the period they are incurred. Borrowing costs consist of interest and other costs that the Group and the Company incurred in connection with the borrowing of funds.

2.21 Employee benefits

(a) Short term benefit

Wages, salaries, bonuses and social security contributions are recognised as an expense in the year in which the associated services are rendered by employees. Short term accumulating compensated absences such as paid annual leave are recognised as a liability when services are rendered by employees that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(b) Defined contribution plan

The Group and the Company participate in the national pension schemes as defined by the laws of the countries in which it has operations. The Malaysian companies in the Group and the Company make contributions to the Employees Provident Fund in Malaysia, a defined contribution pension scheme. Contributions to defined contribution pension schemes are recognised as an expense in the period in which the related service is performed. The Indonesian companies in the Group are required to provide a minimum amount of pension benefits in accordance with Law 13/2003.



2. Summary of material accounting policy information (cont'd.)

2.21 Employee benefits (cont'd.)

(c) Defined benefit plan

The Group and the Company operate a funded, defined benefit Retirement Benefit Scheme ("the Scheme") for their eligible employees. The Group's and the Company's obligations under the Scheme are determined based on triennial actuarial valuation where the amount of benefit that employees have earned in return for their service in the current and prior years is estimated. That benefit is discounted using the Projected Unit Credit Method in order to determine its present value.

Service costs which include current service costs, past service costs and gains or losses on non-routine settlements are recognised as expense in profit or loss. Past service costs are recognised when plan amendment or curtailment occurs.

Net interest on the net defined benefit liability or asset is the change during the period in the net defined benefit liability or asset that arises from the passage of time which is determined by applying the discount rate based on high quality corporate bonds to the net defined benefit liability or asset. Net interest on the net defined benefit liability or asset is recognised as expense or income in profit or loss.

Remeasurements comprising actuarial gains and losses, return on plan assets and any change in the effect of the asset ceiling (excluding net interest on defined benefit liability) are recognised immediately in OCI in the period in which they arise. Remeasurements are recognised in retained earnings within equity and are not reclassified to profit or loss in subsequent periods.

2. Summary of material accounting policy information (cont'd.)

2.21 Employee benefits (cont'd.)

(c) Defined benefit plan (cont'd.)

The amount recognised in the statements of financial position represents the present value of the defined benefit obligations adjusted for unrecognised actuarial gains and losses and unrecognised past service cost, and reduced by the fair value of plan assets. Any asset resulting from this calculation is limited to the net total of any unrecognised actuarial losses and past service cost, and the present value of any economic benefits in the form of refunds or reductions in future contributions to the plan.

2.22 Leases

The Group and the Company assess at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For a contract that contains a lease component and non-lease components, the Group and the Company allocate the consideration in the contract to each lease and non-lease component on the basis of their relative stand alone prices.

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.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.22 Leases (cont'd.)****As lessee (cont'd.)****(i) Right-of-use assets**

The Group and the Company recognise right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Group and the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The carrying amount of right-of-use is reviewed for impairment when events or changes in circumstances indicate that the carrying amount may not be recoverable.

(ii) 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 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.

2. Summary of material accounting policy information (cont'd.)**2.22 Leases (cont'd.)****As lessee (cont'd.)****(ii) Lease liabilities (cont'd.)**

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 its 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.

(iii) Short-term leases and leases of low-value assets

The Group applies the short-term leases recognition exemption to its short term leases (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets (i.e. US\$5,000) recognition exemption to leases of office equipment that are considered to be low value. The Group recognises the lease payments associated with these short-term leases and leases of low-value assets as expenses on a straight-line basis over the lease term.



2. Summary of material accounting policy information (cont'd.)

2.22 Leases (cont'd.)

As lessee (cont'd.)

(iv) Extension options

The Group and the Company, in applying their judgement, determine the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group and the Company apply judgement in evaluating whether they are reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, they consider all relevant factors that create an economic incentive for them to exercise either the renewal or termination. After the commencement date, the Group and the Company reassess the lease term if there is a significant event or change in circumstances that is within their control and affects their ability to exercise or not to exercise the option to renew or to terminate.

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. 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 other income in the period in which they are earned.

2.23 Revenue recognition

Revenue is recognised when or as a performance obligation in the contract with customer is satisfied, i.e. when the "control" of the goods or services underlying the particular performance obligation is transferred to the customer.

2. Summary of material accounting policy information (cont'd.)

2.23 Revenue recognition (cont'd.)

A performance obligation is a promise to transfer a distinct goods or service (or a series of distinct goods or services that are substantially the same and that have the same pattern or transfer) to the customer that is explicitly stated in the contract and implied in the Group's and the Company's customary business practices.

Revenue is measured at the amount of consideration to which the Group and the Company expect to be entitled in exchange for transferring the promised goods or services to the customers, excluding amounts collected on behalf of third parties such as sales taxes or goods and service taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, penalties or other similar items, the Group and the Company estimate the amount of consideration to which it will be entitled based on the expected value or the most likely outcome. If the contract with customer contains more than one performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract.

The revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's and the Company's performance as the Group and the Company perform;
- the Group's and the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)**2.23 Revenue recognition (cont'd.)**

The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if: (cont'd.)

- the Group's and the Company's performance does not create an asset with an alternative use and the Group and the Company have an enforceable right to payment for performance completed to date.

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

The following describes the performance obligation in contracts with customers:

(i) Sale of goods

Revenue from sale of goods (fresh fruit bunches, crude palm oil ("CPO"), palm kernels, bio compost fertiliser and other related products) are recognised at a point in time net of discounts and returns when control of the goods is transferred to the customer. A performance obligation is satisfied upon delivery of the goods to the customers as per the sale contract.

(ii) Rendering of services

Revenue from services rendered is recognised at a point in time net of service taxes and discounts when services are transferred to the customer. A performance obligation is satisfied when services are transferred to the customer.

2. Summary of material accounting policy information (cont'd.)**2.23 Revenue recognition (cont'd.)****(iii) Management fees**

Management fees is recognised over time when management services are transferred to the customer. A performance obligation is satisfied when services are transferred to the customer.

Revenue from other sources

Specific revenue recognition criteria for other revenue and income earned by the Group and the Company are as follows:

(i) Finance income and profit from Al Mudharabah

Finance income and profit from Al Mudharabah are recognised using the effective interest rate method.

(ii) Dividend income

Dividend income is recognised when the Group's and the Company's right to receive payment is established.

(iii) Rental income

Rental income is accounted for on a straight-line basis over the lease terms. The aggregate costs of incentives provided to lessees are recognised as a reduction of rental income over the lease term on a straight-line basis.

(iv) Profit distribution from the Sublessees Scheme

Profit distribution from the Sublessees Scheme is recognised when the Group's and the Company's right to receive payment is established.



2. Summary of material accounting policy information (cont'd.)

2.24 Income taxes

(a) Current income tax

Current income 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 at the reporting date in the countries where the Group and the Company operate and generates taxable income.

Current income taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(b) 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 taxable 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

2. Summary of material accounting policy information (cont'd.)

2.24 Income taxes (cont'd.)

(b) Deferred tax (cont'd.)

Deferred tax liabilities are recognised for all taxable temporary differences, except: (cont'd.)

- in respect of taxable temporary differences associated with investments in subsidiaries, 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 subsidiaries, 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.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

2. Summary of material accounting policy information (cont'd.)

2.24 Income taxes (cont'd.)

(b) Deferred tax (cont'd.)

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.

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 OCI 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.

2.25 Segment reporting

For management purposes, the Group is organised into business units based on its products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management of the Company who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance.

2. Summary of material accounting policy information (cont'd.)

2.26 Share capital and share issuance expenses

An equity instrument is any contract that evidences a residual interest in the assets of the Group and of the Company after deducting all of their liabilities. Ordinary shares are equity instruments.

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

2.27 Intangible asset

Intangible asset of the Group and of the Company represents the rights on the lands belonging to third parties. Intangible asset is initially measured at cost. Following initial recognition, intangible asset is measured at cost less accumulated amortisation and accumulated impairment losses. The cost of intangible asset is amortised over 30 years, being the useful life of the lands.

The carrying value of intangible asset is reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The accounting policy for impairment of non-financial assets is set out in Note 2.13.

2.28 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group and of the Company.

Contingent liabilities and assets are not recognised in the statements of financial position of the Group and the Company.



2. Summary of material accounting policy information (cont'd.)

2.29 Non-current assets held for sale and discontinued operations

The Group and the Company classify non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the statements of financial position.

2. Summary of material accounting policy information (cont'd.)

2.29 Non-current assets held for sale and discontinued operations (cont'd.)

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations;
- Is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations; or
- Is a subsidiary acquired exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statements of comprehensive income.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

3. Significant accounting judgements and estimates

The preparation of the Group's and of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future.

3.1 Judgements made in applying accounting policies

In the process of applying the Group's and the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements:

(a) Assets held for sale

The Company announced in February 2020 its decision to dispose its equity interests in Indonesian subsidiaries, PT RKA and PT SRA. On 29 July 2022, the Company and the minority shareholder of the Indonesia Subsidiaries had entered into Conditional Share Purchase Agreement ("CSPA") with Ikkhasas for the disposal of 100% of the equity interest in the Indonesia Subsidiaries. Accordingly, the assets and liabilities of PT RKA and PT SRA are classified as held for sale and their results as discontinued operations. In accordance with MFRS 5 Non-current Assets Held for Sale and Discontinued Operations, the conditions that must be satisfied for classification as held-for-sale are that the disposal group must be available for immediate sale in its present condition subject only to terms that are usual and customary of sales of such disposal groups and the sale is highly probable.

3. Significant accounting judgements and estimates (cont'd.)

3.1 Judgements made in applying accounting policies (cont'd.)

In the process of applying the Group's and the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements: (cont'd.)

(a) Assets held for sale (cont'd.)

Significant management judgement and estimate are required to determine the appropriate classification and in measuring the fair value less costs to sell of the assets or disposal group. The directors assessed that the criteria were met in accordance with MFRS 5. The measurement of FVLCTS for the disposal group is based on directors' assessment with reference made to the CSPA, quotation, historical records and other supporting documents.

Further details are disclosed in Note 28.

3.2 Key sources of estimation uncertainty

The 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.

(a) Defined benefit plans

The cost of defined benefit plan is determined using actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases and mortality rates. All assumptions are reviewed at each reporting dates.

**3. Significant accounting judgements and estimates (cont'd.)****3.2 Key sources of estimation uncertainty (cont'd.)**

The 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. (cont'd.)

(a) Defined benefit plans (cont'd.)

In determining the appropriate discount rate, management considers the interest rates of high quality corporate bonds with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population of bonds on which the discount rate is based, on the basis that they do not represent high quality bonds.

The mortality rate is based on publicly available mortality tables in the relevant countries and is modified accordingly with estimates of mortality improvements. Future salary increases and pension increases are based on expected future inflation rates.

Further details about the assumptions used are provided in Note 32.

(b) Provision for expected credit losses**(i) Healthcare segment**

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for the customers.

3. Significant accounting judgements and estimates (cont'd.)**3.2 Key sources of estimation uncertainty (cont'd.)**

The 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. (cont'd.)

(b) Provision for expected credit losses (cont'd.)**(i) Healthcare segment (cont'd.)**

The provision matrix is initially based on the Group's and the Company's historical observed default rates. The Group and the Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e. gross domestic product and unemployment rate) are expected to deteriorate over the next year which can lead to an increased number of defaults, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's and the Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

3. Significant accounting judgements and estimates (cont'd.)**3.2 Key sources of estimation uncertainty (cont'd.)**

The 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. (cont'd.)

(b) Provision for expected credit losses (cont'd.)**(ii) Amount due from PT RKA and PT SRA**

The Company performed an impairment assessment on the amount due from PT RKA and PT SRA in accordance with MFRS 9 Financial Instruments. The Company has measured the loss allowance based on lifetime ECL at the reporting date using the probability of default approach.

ECL is based on the difference between the contractual cash flows due in accordance with the contract and the cash flows that the Company expect to receive, discounted at an approximation of the original effective interest rate. The cash flows that the Company expects to receive from PT RKA is based on the estimated net proceeds from the disposal of these subsidiaries.

The carrying amounts of trade receivables of the Group and of the Company at the reporting date are disclosed in Note 28.

3. Significant accounting judgements and estimates (cont'd.)**3.2 Key sources of estimation uncertainty (cont'd.)**

The 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. (cont'd.)

(c) Impairment of property, plant and equipment and right-of-use assets

Assets are tested for impairment when indications of potential impairment exist. Indicators of impairment which could trigger an impairment review include evidence of obsolescence or physical damage, a significant fall in market values, significant underperformance relative to historical or projected future operating results, significant changes in the use of assets or the strategy of the business, and significant adverse industry or economic changes.

There are indicators of potential impairment of certain loss making subsidiaries. For the financial year ended 31 December 2024, the carrying amounts of property, plant and equipment and right-of-use assets of these loss making subsidiaries of RM145,964,000 and RM61,457,000 respectively were subject to impairment test.



3. Significant accounting judgements and estimates (cont'd.)

3.2 Key sources of estimation uncertainty (cont'd.)

The 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. (cont'd.)

(c) Impairment of property, plant and equipment and right-of-use assets (cont'd.)

Fair value less cost to sell ("FVLCTS")

At the reporting date, the Group engaged the independent valuer to assess the fair value of the property based on the comparison approach, which is used to determine the market value of the property by comparing and analysing recent sales transactions of comparable properties in the localities and key adjustments included, amongst other, to reflect the differences in factors such as time, size and location that affect the market value of the property. The Group determines the cost to sell based on the expected legal fees, sales commission and etc for them to sell the properties.

The carrying amounts of property, plant and equipment and right-of-use assets of the Group and of the Company at the reporting date are disclosed in Notes 14 and 15 respectively.

VIU

The directors have estimate the VIU of the assets by estimating the expected future cash flow from the asset and choose a suitable discount rate in order to calculate present value of those cash flow. Further details of the carrying value, key assumptions applied in the impairment assessment of property and equipment and right-of-use-assets and sensitivity analysis to changes in the assumptions are disclosed in Note 18.

3. Significant accounting judgements and estimates (cont'd.)

3.2 Key sources of estimation uncertainty (cont'd.)

The 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. (cont'd.)

(d) Impairment of goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires an estimation of the VIU of the CGU to which goodwill is allocated. When VIU calculations are undertaken, management must estimate the expected future cash flows from the asset or CGU and choose a suitable discount rate in order to calculate present value of those cash flows. Further details of the carrying value, key assumptions applied in the impairment assessment of goodwill and sensitivity analysis to changes in the assumptions are disclosed in Note 18.

(e) Fair value measurement of other investments

The Group carries its other investment at fair value through OCI. When the fair values of other investments recorded in the statement of financial position cannot be measured based on quoted prices in active markets, their fair value is measured using valuation model determined based on market approach. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as risk profile, economic assumptions regarding the industry and geographical jurisdiction in which the investee operates and future financial performance of the investee. Changes in assumptions relating to these factors could affect the reported fair value of other investments. The carrying amounts of other investments of the Group at the reporting date are disclosed in Note 21.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

4. Revenue

The Group and the Company disaggregate revenue by type of goods and services and timing of transfer of services. Transfer of goods and services are wholly carried out in Malaysia.

Type of goods and services

The following tables represent revenue by type of goods and services:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
(i) Revenue from contracts with customers:				
Sale of goods	372,178	338,627	25,814	24,915
Rendering of services	273,282	255,606	-	-
Management fees from subsidiaries	-	-	12,107	12,070
Management fee from Terengganu Oil Palm Development - Sublessees Scheme	185	173	-	-
Total revenue from contracts with customers	645,645	594,406	37,921	36,985
(ii) Other revenue:				
Dividend income from subsidiaries	-	-	20,200	19,449
	645,645	594,406	58,121	56,434

Timing of transfer of goods and services

The following tables represent revenue from contracts with customers by timing of transfer of goods and services:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
At a point in time	645,460	594,233	25,814	24,915
Over time	185	173	12,107	12,070
	645,645	594,406	37,921	36,985

During the financial year, the Company has recognised revenue from contracts with customers amounting to RM53,723,000 (2023: RM59,162,000) that was included in contract liabilities during the reporting period (Note 31).

5. Cost of sales

Cost of sales represents cost of purchase of fresh fruit bunches, cost of inventories sold and cost of services provided.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

6. Other income

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Finance income				
Profit from Al Mudharabah	1,826	2,418	1,043	982
Finance income charged to subsidiaries	-	-	1,682	1,932
	<u>1,826</u>	<u>2,418</u>	<u>2,725</u>	<u>2,914</u>
Sundry income				
Rental income	2,124	1,939	7,771	6,530
- subsidiaries	-	-	7,758	6,516
- third parties	<u>2,124</u>	<u>1,939</u>	<u>13</u>	<u>14</u>
Dividend income	1,720	3,235	-	-
Sales of sludge oil	3,077	3,821	-	-
Sales of soil brick chipping	2,483	-	-	-
Gain on Government acquisition of right-of-use assets	-	2,049	-	-
Land premium on sublessee land	313	303	-	-
Income from parking	474	207	-	-
Income from retail kiosk	1,552	1,159	-	-
Gain on disposal of property, plant and equipment	52	-	14	-
Miscellaneous income	4,276	4,572	2,927	691
	<u>16,071</u>	<u>17,285</u>	<u>10,712</u>	<u>7,221</u>

7. Finance costs

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Finance expense on:				
- term loans	25,298	24,087	6,151	7,847
- advances from subsidiaries	-	-	754	205
- hire purchase under finance leases	1,344	1,344	764	3
- lease liabilities	5,810	4,592	26	36
- unwinding of deposits payable	-	-	82	-
	<u>32,452</u>	<u>30,023</u>	<u>7,777</u>	<u>8,091</u>
Less : Amount capitalised in property, plant and equipment (Note 14 (a))	<u>(4,140)</u>	<u>(4,328)</u>	<u>(74)</u>	<u>(101)</u>
	<u>28,312</u>	<u>25,695</u>	<u>7,703</u>	<u>7,990</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

8. Profit before tax

The following items have been included/(excluded) in arriving at profit before tax from continuing operations:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Auditors' remuneration:				
- statutory audits - Ernst & Young PLT	1,051	927	339	313
- other than Ernst & Young PLT	68	70	-	-
- Other services - Ernst & Young PLT	5	5	5	5
Employee benefits expense (Note 9)	175,341	161,947	15,848	14,961
Executive directors' remuneration (Note 10)	111	99	111	99
Non-executive directors' remuneration (Note 10)	1,371	1,017	1,371	1,017
Depreciation of property, plant and equipment (Note 14)	60,961	63,933	1,163	1,102
Amortisation of intangible asset (Note 16)	858	858	858	858
Impairment of intangible asset (Note 16)	633	-	633	-
Impairment loss on investment in a subsidiary (Note 19)	-	-	1,089	-
Amortisation of contract costs assets (Note 26)	-	1,881	-	-
Amortisation of investment properties (Note 17)	-	-	3,901	3,578
Amortisation of right-of-use assets (Note 15)	11,209	12,187	323	602
Expense relating to short term leases, lease of low value assets and variable lease payment	5,329	5,558	-	-
Gain on disposal of property, plant and equipment	(52)	-	(14)	-
Inventories written off	129	112	-	-
Property, plant and equipment written off	1,139	1,963	-	-
Expected credit losses of trade receivables (Note 25(a))	300	789	-	-
Net provision for short term accumulating compensating absences (Note 31 (e))	312	194	2	33
Expected credit losses of other receivables (Note 25(b))	3,581	167	3,701	-
Fair value changes of biological assets (Note 23)	(494)	(601)	-	-
Rental expense on sublease arrangement	-	-	1,795	1,795



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

9. Employee benefits expense

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Salaries, wages and allowances	126,966	122,195	9,629	9,542
Contributions to defined contribution plan	18,000	16,584	1,914	1,920
Bonus	17,924	17,293	1,616	1,363
Social security contributions	2,593	2,301	227	213
Provision for retirement benefit obligations (Note 32)	474	500	79	98
Short term accumulating compensated absences	307	164	-	-
Other benefits	14,015	8,115	2,752	2,129
	<u>180,279</u>	<u>167,152</u>	<u>16,217</u>	<u>15,265</u>
Less: Amount capitalised in property, plant and equipment (Note 14 (a))	(4,938)	(5,205)	(369)	(304)
	<u>175,341</u>	<u>161,947</u>	<u>15,848</u>	<u>14,961</u>

Included in employee benefits expense of the Group and of the Company are executive directors' remuneration amounting to RM111,260 (2023: RM99,000) and RM111,260 (2023: RM99,000) respectively as further disclosed in Note 10.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

10. Directors' remuneration

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Executive directors' remuneration (Note 8):				
- Fees	78	78	78	78
- Other emoluments	33	21	33	21
Fees and other emoluments	111	99	111	99
Non-executive directors' remuneration (Note 8):				
- Fees	551	515	551	515
- Other emoluments	820	502	820	502
Fees and other emoluments	1,371	1,017	1,371	1,017
Total directors' remuneration	1,482	1,116	1,482	1,116
Indemnity given to or insurance effected for directors	11	9	11	9
Estimated money value of benefits-in-kind	7	7	7	7
Total directors' remuneration including indemnity and benefits-in-kind	1,500	1,132	1,500	1,132

11. Taxation

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current income tax - continuing operations:				
- Malaysian income tax	16,205	15,286	-	644
- Over provision in previous financial years	(5,612)	(4,819)	(2,516)	(174)
	10,593	10,467	(2,516)	470
Deferred income tax - continuing operations (Note 33):				
- Relating to origination and reversal of temporary differences	(5,654)	(6,584)	(650)	169
- Under provision in previous financial years	1,609	1,142	1,867	(17)
	(4,045)	(5,442)	1,217	152
Income tax attributable to:				
- continuing operations	6,548	5,025	(1,299)	622
Total income tax expenses/(benefit) recognised in profit or loss	6,548	5,025	(1,299)	622



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

11. Taxation (cont'd.)

Reconciliation between income tax expense/(benefit) and accounting profit:

The reconciliation between income tax expense/(benefit) and the product of accounting profit multiplied by the applicable corporate tax rate for the financial years ended 31 December 2024 and 2023 is as follows:

Group	2024	2023
	RM'000	RM'000
Profit before tax from continuing operations	10,276	14,762
Profit/(loss) before tax from discontinued operation (Note 28)	6,481	(421)
Profit before tax	<u>16,757</u>	<u>14,341</u>
Taxation at Malaysian statutory rate of 24% (2023: 24%)	4,022	3,442
Effect of different tax rates in foreign jurisdiction	(130)	8
Adjustments:		
Income not subject to tax	(431)	(507)
Expenses not deductible for tax purposes	4,082	5,651
Utilisation of previously unrecognised unused tax losses and unabsorbed capital allowances	(132)	-
Recognition of previously unrecognised unused tax losses, unabsorbed capital allowances and other temporary differences	(1,502)	(5,602)
Deferred tax assets not recognised on unused tax losses, unabsorbed capital allowances and other temporary differences	4,642	5,710
Over provision of income tax in previous financial years	(5,612)	(4,819)
Under provision of deferred tax in previous financial years	1,609	1,142
Income tax expense for the financial year	<u>6,548</u>	<u>5,025</u>
	2024	2023
	RM'000	RM'000
Company		
Profit before tax	<u>9,365</u>	<u>10,149</u>
Taxation at Malaysian statutory rate of 24% (2023: 24%)	2,248	2,436
Adjustments:		
Income not subject to tax	(5,496)	(4,667)
Expenses not deductible for tax purposes	2,598	3,044
Over provision of income tax in previous financial years	(2,516)	(174)
Under/(over) provision of deferred tax in previous financial years	1,867	(17)
Income tax (benefit)/expense for the financial year	<u>(1,299)</u>	<u>622</u>

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2023: 24%) of the estimated assessable profit for the financial year.

Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

12. Earning/(loss) per share

Basic earning/(loss) per share amounts are calculated by dividing profit/(loss) for the financial year, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year.

The following table reflects the profit/(loss) and share data used in the computation of basic earning/(loss) per share for the financial years ended 31 December:

	Group	
	2024	2023
	RM'000	RM'000
Profit for the financial year attributable to owners of the parent used in the computation of basic earning/(loss) per share	11,222	11,018
Add: (Loss)/profit for the financial year from discontinued operation, attributable to owners of the parent	(6,077)	399
Profit for the financial year from continuing operations attributable to owners of the parent used in the computation of basic loss per share	<u>5,145</u>	<u>11,417</u>
	2024	2023
	Number of	Number of
	ordinary	ordinary
	shares	shares
	'000	'000
Weighted average number of ordinary shares in issue for basic profit per share computation	<u>1,722,881</u>	<u>1,722,881</u>
Earning/(loss) per share attributable to owners of the parent:		
	2024	2023
	Sen	Sen
Basic earning/(loss) per share	0.65	0.64
- continuing operations	0.30	0.66
- discontinued operation	<u>0.35</u>	<u>(0.02)</u>

(a) Continuing operations

The basic earning per share from continuing operation is calculated by dividing profit for the financial year from continuing operations, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year.

(b) Discontinued operation

The basic loss per share from discontinued operation is calculated by dividing profit or loss for the financial year from discontinued operation, attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial year.

The Group does not have any outstanding convertible equity instrument as at the reporting date. Accordingly, the diluted earning/(loss) per share is presented as equal to the basic earning/(loss) per share.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

13. Dividends

	Company			
	Dividends in respect of year		Dividends recognised in year	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
2023 dividend				
An interim dividend of 0.18 sen dividend per share, single-tier dividend on 1,722,881,001 ordinary shares approved on 19 December 2023 and paid on 17 January 2024.	-	3,101	-	3,101

The Directors had on 27 February 2025 declared an interim dividend of 0.25 sen per share on 1,722,881,001 ordinary shares amounted to RM4,300,000 in respect of financial year ended 31 December 2024. The dividend was paid on 27 March 2025. The dividend payment will be accounted for in equity as an appropriation of retained earnings during the year ending 31 December 2025.

At the forthcoming Annual General Meeting, a single-tier final dividend in respect of the financial year ended 31 December 2024, of 0.12% on 1,722,881,001 ordinary shares, amounting to a dividend payable of RM2,000,000 (0.12 sen per ordinary share) will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

14. Property, plant and equipment

Group	Freehold land RM'000	Buildings RM'000	Bearer plants RM'000	Plant, machinery, equipment, vehicles and renovation RM'000	Assets under construction RM'000	Total RM'000
Cost						
At 1 January 2023	9,900	399,182	567,568	439,050	6,857	1,422,557
Additions	-	2,268	31,010	15,791	4,932	54,001
Written off	-	(270)	(1,772)	(1,918)	-	(3,960)
Adjustments	-	(658)	-	2,823	(113)	2,052
At 31 December 2023	9,900	400,522	596,806	455,746	11,676	1,474,650
At 1 January 2024	9,900	400,522	596,806	455,746	11,676	1,474,650
Additions	-	9,939	40,758	14,993	7,135	72,825
Disposals	-	-	-	(895)	-	(895)
Written off	-	(589)	(30,752)	(2,131)	-	(33,472)
Reclassification	-	15	-	181	(196)	-
At 31 December 2024	9,900	409,887	606,812	467,894	18,615	1,513,108
Accumulated depreciation						
At 1 January 2023	-	95,763	215,780	291,710	615	603,868
Depreciation charge for the financial year (Note 8)	-	9,821	29,380	24,732	-	63,933
Written off	-	(258)	(82)	(1,657)	-	(1,997)
Adjustments	-	-	-	2,052	-	2,052
At 31 December 2023	-	105,326	245,078	316,837	615	667,856
At 1 January 2024	-	105,326	245,078	316,837	615	667,856
Depreciation charge for the financial year (Note 8)	-	10,277	26,538	24,146	-	60,961
Disposals	-	-	-	(895)	-	(895)
Written off	-	(589)	(30,240)	(1,504)	-	(32,333)
At 31 December 2024	-	115,014	241,376	338,584	615	695,589
Net carrying amount						
At 31 December 2023	9,900	295,196	351,728	138,909	11,061	806,794
At 31 December 2024	9,900	294,873	365,436	129,310	18,000	817,519



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

14. Property, plant and equipment (cont'd.)

Company	Freehold land and buildings RM'000	Equipment and vehicles RM'000	Bearer plants RM'000	Renovation RM'000	Assets under construction RM'000	Total RM'000
Cost						
At 1 January 2023	4,990	9,889	8,446	8,233	673	32,231
Additions	-	61	1,499	1,993	471	4,024
At 31 December 2023	4,990	9,950	9,945	10,226	1,144	36,255
At 1 January 2024	4,990	9,950	9,945	10,226	1,144	36,255
Additions	-	38	2,998	3	-	3,039
Disposals	-	(698)	-	-	-	(698)
At 31 December 2024	4,990	9,290	12,943	10,229	1,144	38,596
Accumulated depreciation						
At 1 January 2023	108	9,492	169	4,419	523	14,711
Depreciation charge for the financial year (Note 8)	100	112	195	695	-	1,102
At 31 December 2023	208	9,604	364	5,114	523	15,813
At 1 January 2024	208	9,604	364	5,114	523	15,813
Depreciation charge for the financial year (Note 8)	100	101	195	767	-	1,163
Disposals	-	(698)	-	-	-	(698)
At 31 December 2024	308	9,007	559	5,881	523	16,278
Net carrying amount						
At 31 December 2023	4,782	346	9,581	5,112	621	20,442
At 31 December 2024	4,682	283	12,384	4,348	621	22,318

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

14. Property, plant and equipment (cont'd.)

(a) During the financial year, the Group and the Company acquired property, plant and equipment by way of the following:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Hire purchase	1,287	2,776	-	-
Finance cost capitalised (Note 7)	4,140	4,328	74	101
Staff cost capitalised (Note 9)	4,938	5,205	369	304
Cash	62,460	41,692	2,596	3,619
	<u>72,825</u>	<u>54,001</u>	<u>3,039</u>	<u>4,024</u>

(b) The net carrying amounts of the Group's property, plant and equipment pledged to secure loans and borrowings (Note 30) are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Buildings	228,837	251,207	170,115	-
Equipment	23,281	24,590	-	-
	<u>252,118</u>	<u>275,797</u>	<u>170,115</u>	<u>-</u>



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

15. Right-of-use assets

As lessee

The Group and the Company have lease contracts for buildings, office space and various items of office equipment and medical equipment used in their operations. The leases of buildings and office space generally have lease terms between 2 and 30 years, while office equipment and medical equipment generally have lease terms between 3 and 5 years.

The Group and the Company also have certain leases of machinery with lease terms of 12 months or less and leases of office equipment with low value. The Group and the Company apply the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Leasehold land under finance lease relates to the lease agreement between Kumpulan Ladang-Ladang Trengganu Sdn. Bhd. and Perbadanan Memajukan Iktisad Negeri Terengganu for the use of land for periods ranging from 30 to 99 years, with extension option from the commencement of the effective date as stated in the agreements.

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the financial year:

	Group			Total RM'000
	Leasehold land under finance leases RM'000	Leasehold land and building RM'000	Other assets* RM'000	
Cost				
At 1 January 2023	60,841	472,676	6,620	540,137
Additions	-	-	5,441	5,441
Government acquisition	-	(144)	-	(144)
At 31 December 2023	60,841	472,532	12,061	545,434
At 1 January 2024	60,841	472,532	12,061	545,434
Additions	-	15,039	149	15,188
Written off	-	-	(3,839)	(3,839)
At 31 December 2024	60,841	487,571	8,371	556,783
Accumulated amortisation				
At 1 January 2023	2,553	55,293	6,158	64,004
Amortisation for the financial year (Note 8)	526	9,154	2,507	12,187
Government acquisition	-	(17)	-	(17)
At 31 December 2023	3,079	64,430	8,665	76,174

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

15. Right-of-use assets (cont'd.)

	Group			Total RM'000
	Leasehold land under finance leases RM'000	Leasehold land and building RM'000	Other assets* RM'000	
Accumulated amortisation (cont'd.)				
At 1 January 2024	3,079	64,430	8,665	76,174
Amortisation for the financial year (Note 8)	526	8,614	2,069	11,209
Written off	-	-	(3,839)	(3,839)
At 31 December 2024	<u>3,605</u>	<u>73,044</u>	<u>6,895</u>	<u>83,544</u>
Net carrying amount				
At 31 December 2023	<u>57,762</u>	<u>408,102</u>	<u>3,396</u>	<u>469,260</u>
At 31 December 2024	<u>57,236</u>	<u>414,527</u>	<u>1,476</u>	<u>473,239</u>

* Other assets consist of building, office space, office equipment and medical equipment.

	Company Other assets*	
	2024 RM'000	2023 RM'000
Cost		
At 1 January	4,824	4,212
Additions	537	612
Written off	(3,839)	-
At 31 December	<u>1,522</u>	<u>4,824</u>
Accumulated amortisation		
At 1 January	4,465	3,863
Amortisation for the financial year (Note 8)	323	602
Written off	(3,839)	-
At 31 December	<u>949</u>	<u>4,465</u>
Net carrying amount		
At 31 December	<u>573</u>	<u>359</u>

* Other assets consist of building and office equipment.

The Group's leasehold land with a carrying amount of RM297,928,000 (2023: RM303,099,000) are pledged to secure the Group's loans and borrowings (Note 30).



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

15. Right-of-use assets (cont'd.)

The following are the amount recognised in profit and loss:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Amortisation of right-of-use assets	11,209	12,187	323	602

As lessor

The Company has entered into operating lease on its investment property portfolio consisting of a hospital building with its subsidiary. This lease has terms of 3 years, with renewal option for 3 years upon expiry of the tenancy period.

Future minimum rentals receivable under non-cancellable operating lease as at 31 December are as follows:

	Company	
	2024 RM'000	2023 RM'000
Within one year	10,119	543
After one year but not more than five years	12,175	-
	22,294	543

16. Intangible asset

Cost

At 1 January/31 December

Group and Company	
2024 RM'000	2023 RM'000
23,638	23,638

Accumulated amortisation and impairment loss

At 1 January

Amortisation (Note 8)

Impairment (Note 8)

At 31 December

21,606	20,748
858	858
633	-
23,097	21,606

Net carrying amount

At 31 December

541	2,032
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Intangible asset refers to plantation expenditures incurred by the Group and the Company on the lands belong to the third parties leased by the Group for a 30 years period.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

17. Investment properties

	Company	
	2024	2023
	RM'000	RM'000
Cost		
At 1 January	186,422	185,649
Additions	9,283	773
At 31 December	195,705	186,422
Accumulated amortisation		
At 1 January	21,689	18,111
Amortisation (Note 8)	3,901	3,578
At 31 December	25,590	21,689
Net carrying amount		
At 31 December	170,115	164,733

The directors have estimated the fair value of investment properties of the Company as at the reporting date to be RM187,000,000 (2023: RM187,300,000). The fair value have been determined by an independent professional valuer by reference to market evidence of transaction prices of similar properties.

18. Goodwill

	Group	
	2024	2023
	RM'000	RM'000
At 1 January/31 December	6,520	6,520

Impairment testing of goodwill

The net carrying amounts of goodwill arising from business combinations have been allocated to the respective CGUs for impairment testing which are two (2023: two) of the hospitals within the healthcare sector.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

18. Goodwill (cont'd.)

The net carrying amounts of goodwill allocated to the CGUs are as follows:

	Group	
	2024 RM'000	2023 RM'000
Kelana Jaya Medical Centre Sdn. Bhd. ("KJMC")	991	991
KMI Tawau Medical Centre Sdn. Bhd. ("KTMC")	5,529	5,529
	6,520	6,520

KJMC:

The recoverable amount of the CGU for KJMC has been determined based on fair value less costs to sell of the hospital's assets.

KTMC:

The recoverable amount of the CGU for KTMC has been determined based on its value in use. The value in use is determined by discounting the pre-tax cash flows based on financial forecast and financial projections approved by the management based on the following key assumptions:

(i) Pre-tax discount rate

The discount rates used are pre-tax of 11.82% (2023: 14.18%) and reflect specific risks relating to the relevant segments.

An increase of 1 percentage point in the discount rate would have decreased the value in use by RM4,544,000.

(ii) Bed occupancy rate

Bed occupancy rate is determined based on management's estimate of the number of beds and occupancy rate based on the industry trends and past performance of the segment.

An increase of 5 percentage point in the bed occupancy rate would have decreased the value in use by RM622,000.

Based on the annual impairment testing undertaken by the Group, no impairment loss is required for the carrying amount of the goodwill as at 31 December 2024.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

19. Investments in subsidiaries

	Company	
	2024	2023
	RM'000	RM'000
Unquoted shares at cost in Malaysia	237,202	237,202
Add: Addition (a)	700	-
Less: Accumulated impairment losses (b)	(14,025)	(12,936)
	223,877	224,266

- (a) During the financial year, the Company has increased its investment in TD Gabongan Sdn. Bhd., a wholly owned subsidiary, through subscription of an additional 700,000 ordinary shares at 1.00 per share.
- (b) The Company recognised an impairment loss of RM1,089,000 on the cost of investment in TD Gabongan Sdn. Bhd., a wholly owned subsidiary which is currently in the process of member voluntary strike-off.

Details of the subsidiaries are as follows:

Names of subsidiaries	Country of incorporation	Principal activities	Proportion of ownership interest	
			2024	2023
			%	%
TDM Plantation Sdn. Bhd. ("TDMP")	Malaysia	Management of oil palm plantation, processing and trading of palm oil and related products.	100	100
Kumpulan Ladang-Ladang Trengganu Sdn. Bhd. ("KLLT")	Malaysia	Cultivation of oil palms, trading of palm oil and other related products.	100	100
TDM Trading Sdn. Bhd. ("TDMT")	Malaysia	Trading of agricultural and crude palm oil and other related products.	100	100
TDM Capital Sdn. Bhd. ("TDMC")	Malaysia	Cultivation of oil palms and other related products.	100	100
Kumpulan Medic Iman Sdn. Bhd. ("KMI")	Malaysia	Investment holding and provision of consultancy and management services to specialist medical centres.	99.28	99.28
PT RKA ⁱⁱⁱ	Indonesia	Cultivation of oil palms, trading of palm oil and other related products.	93.75	93.75
PT SRA ⁱⁱⁱ	Indonesia	Cultivation of oil palms, trading of palm oil and other related products.	95	95
Kumpulan Mediiman Sdn. Bhd.	Malaysia	Investment holding and provision of consultancy and management services to specialist medical centres.	95.02	95.02



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

19. Investments in subsidiaries (cont'd.)

Details of the subsidiaries are as follows: (cont'd.)

Names of subsidiaries	Country of incorporation	Principal activities	Proportion of ownership interest	
			2024 %	2023 %
TD Gabongan Sdn. Bhd. ⁱⁱⁱ	Malaysia	Property development.	100	51
Kemaman Capital Sdn. Bhd.	Malaysia	Investment holding.	100	100
TDM-YT Plantation Sdn. Bhd. ("TDMYT")	Malaysia	Cultivation of oil palms, trading of palm oil and other related products.	70	70
TDM Agrobiz Sdn. Bhd.	Malaysia	Manage and market all agro commodity business.	100	100
Held by Kumpulan Medic Iman Sdn. Bhd.				
Kuantan Medical Centre Sdn. Bhd. ("KMC")	Malaysia	Specialist medical centre.	92.33	92.33
KJMC	Malaysia	Specialist medical centre.	99.54	99.54
Kuala Terengganu Specialist Hospital Sdn. Bhd.	Malaysia	Specialist medical centre.	100	100
TDMC Hospital Sdn. Bhd.	Malaysia	Specialist medical centre.	100	100
KTMC	Malaysia	Specialist medical centre.	100	100
KMI Ambulatory Care Centre Sdn. Bhd.	Malaysia	Ambulatory care centre.	100	100
KMI Tunjong Medical Centre Sdn. Bhd.	Malaysia	Private hospital.	100	100
KMI Chukai Medical Centre Sdn. Bhd.	Malaysia	Medical centre.	100	100
KMI Assets Sdn. Bhd.	Malaysia	Facility management and maintenance, assets management and real estates.	100	100

i Audited by firms of auditors other than Ernst & Young PLT.

ii Classified as held for sale. Further details are disclosed in Note 28.

iii Under member voluntary striking-off.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

19. Investments in subsidiaries (cont'd.)

Summarised financial information of KMC and TDMYT which have non-controlling interests that are material to the Group is set out below. The summarised financial information presented below is the amount before inter-company elimination and consolidation adjustments. The non-controlling interests in respect of other subsidiaries are not material to the Group.

(i) Summarised statements of financial position

	2024		2023	
	KMC RM'000	TDMYT RM'000	KMC RM'000	TDMYT RM'000
Non-current assets	98,174	61,303	100,128	65,017
Current assets	55,755	269	52,772	579
Total assets	153,929	61,572	152,900	65,596
Current liabilities	39,048	41,804	40,562	28,400
Non-current liabilities	35,719	54,339	35,905	61,229
Total liabilities	74,767	96,143	76,467	89,629
Net assets/(liabilities)	79,162	(34,571)	76,433	(24,033)
Equity attributable to owners of the parent	73,090	(24,200)	70,571	(16,823)
Non-controlling interests	6,072	(10,371)	5,862	(7,210)
	79,162	(34,571)	76,433	(24,033)

(ii) Summarised statements of comprehensive income

	2024		2023	
	KMC RM'000	TDMYT RM'000	KMC RM'000	TDMYT RM'000
Revenue	187,248	9,485	174,405	8,429
Profit/(loss) for the financial year	18,370	(10,538)	17,993	(11,132)
Profit/(loss) attributable to owners of the parent	18,161	(7,377)	17,280	(7,792)
Profit/(loss) attributable to non-controlling interests	209	(3,161)	713	(3,340)
Total comprehensive income/(loss)	18,370	(10,538)	17,993	(11,132)
Total comprehensive income/(loss) attributable to owners of the parent	18,161	(7,377)	17,280	(7,792)
Total comprehensive income/(loss) attributable to the non-controlling interests	209	(3,161)	713	(3,340)
	18,370	(10,538)	17,993	(11,132)



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

19. Investments in subsidiaries (cont'd.)

Summarised financial information of KMC and TDMYT which have non-controlling interests that are material to the Group is set out below. The summarised financial information presented below is the amount before inter-company elimination and consolidation adjustments. The non-controlling interests in respect of other subsidiaries are not material to the Group. (cont'd.)

(iii) Summarised statements of cash flows

	2024		2023	
	KMC RM'000	TDMYT RM'000	KMC RM'000	TDMYT RM'000
Net cash flows generated from operating activities	55,723	6,246	23,865	6,903
Net cash flows used in investing activities	(7,309)	-	(4,386)	-
Net cash flows used in financing activities	(53,504)	(6,590)	(12,773)	(6,590)
Net (decrease)/increase in cash and cash equivalents	(5,090)	(344)	6,706	313
Cash and cash equivalents at 1 January	17,063	415	10,357	102
Cash and cash equivalents at 31 December	11,973	71	17,063	415

20. Investment in an associate

The Group has a 30% interest in East Cost Fertilizer Sdn. Bhd. ("ECFSB"), which involved in the business as manufacturers, importers, exporters, wholesalers, retailers and dealers in all type of Agri-inputs. The Group's interest in ECFSB is accounted for the using the equity method in the consolidated financial statements.

	Group	
	2024 RM'000	2023 RM'000
Unquoted shares at cost	150	150
Share of post-acquisition reserves	(150)	-
	-	150

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

21. Other investments

	Group	
	2024	2023
	RM'000	RM'000
<i>Fair value through other comprehensive income</i>		
Unquoted shares - within Malaysia	49,555	25,109

The amount represents investments in unquoted shares, of a plantation company which is measured at fair value through other comprehensive income.

In determining the fair value of the unquoted shares, the valuer adopted market approach using guideline public company method with Enterprise Value ("EV") over Earnings Before Interest, Tax, Depreciation and Amortisation ("EBITDA") multiple as the primary valuation methodology by making reference to the market multiples of the listed companies comparable to the subject company to derive the adopted earnings multiples. The key unobservable inputs in the valuation reports are the investee's maintainable earnings and EBITDA multiples of the comparable companies.

22. Investments in securities

	Group	
	2024	2023
	RM'000	RM'000
<i>Fair value through other comprehensive income</i>		
Equity instruments (quoted in Malaysia)	45	37

23. Biological assets

	Group	
	2024	2023
	RM'000	RM'000
At 1 January	3,753	3,346
Recognised in profit or loss	-	(194)
Fair value changes (Note 8)	494	601
At 31 December	4,247	3,753



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

23. Biological assets (cont'd.)

The biological assets of the Group comprise oil palm fresh fruit bunches ("FFB") prior to harvest. The valuation model adopted by the Group considers the present value of the net cash flows expected to be generated from the sale of FFB.

FFB

To arrive at the fair value of FFB, the management considered the oil content of the unripe FFB and derived the assumption that the net cash flow to be generated from FFB prior to more than 4 weeks to harvest to be negligible, therefore quantity of unripe FFB on bearer plants of up to 4 weeks prior to harvest was used for valuation purpose. The value of the unripe FFB was estimated to be approximately 50% for FFB that are 3 to 4 weeks prior to harvest and 83% for FFB that are 1 to 2 weeks prior to harvest, based on actual oil extraction rate and kernel extraction rate of the unripe FFB from tests. Costs to sell, which include harvesting and transport cost, are deducted in arriving at the net cash flow to be generated.

The key assumptions used to determine the fair value are as follows:

Oil palms

Average crude palm oil ("CPO") selling price (RM/Metric tonne ("MT"))
FFB production (MT)
Average FFB cost (RM/MT)

	Group	
	2024	2023
Average crude palm oil ("CPO") selling price (RM/Metric tonne ("MT"))	4,694	3,713
FFB production (MT)	11,118	13,224
Average FFB cost (RM/MT)	310	290

24. Inventories

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
At cost:				
Produced inventories	4,649	4,974	182	213
Pharmaceutical products	5,768	5,012	-	-
Consumables	6,364	5,445	-	-
Fertilisers	2,253	4,410	-	-
Seedlings	5,454	6,587	-	-
	<u>24,488</u>	<u>26,428</u>	<u>182</u>	<u>213</u>

During the financial year, the amounts of inventories recognised as an expense in cost of sales of the Group and of the Company were RM259,386,000 (2023: RM287,386,000) and RM14,648,000 (2023: RM13,448,000) respectively.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

25. Trade and other receivables

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current					
Trade receivables	a				
Third parties		72,042	67,787	-	-
Less: Allowance for impairment		(2,626)	(3,996)	-	-
Trade receivables, net		69,416	63,791	-	-
Other receivables	b				
Due from subsidiaries		-	-	84,885	53,320
Deposits		3,847	3,708	95	149
Sundry receivables		25,694	23,107	15,296	11,936
		29,541	26,815	100,276	65,405
Less: Allowance for impairment					
Sundry receivables		(11,736)	(12,407)	(10,788)	(7,087)
		(11,736)	(12,407)	(10,788)	(7,087)
Other receivables, net		17,805	14,408	89,488	58,318
Total trade and other receivables (current)		87,221	78,199	89,488	58,318
Prepayments		9,619	5,001	3,291	399



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

25. Trade and other receivables (cont'd.)

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-current Other receivables					
Due from subsidiaries		-	-	85,895	35,143
Sundry receivables		3,869	6,847	-	-
		<u>3,869</u>	<u>6,847</u>	<u>85,895</u>	<u>35,143</u>
Total trade and other receivables (current and non-current)		91,090	85,046	175,383	93,461
Add: Cash and bank balances (Note 27)		110,856	168,150	26,166	45,558
Less: Prepayments		(9,619)	(5,001)	(3,291)	(399)
Total financial assets carried at amortised cost		<u>192,327</u>	<u>248,195</u>	<u>198,258</u>	<u>138,620</u>

(a) Trade receivables

Trade receivables are non-interest bearing and are generally on 30 to 90 day (2023: 30 to 90 day) terms. They are recognised at their original invoice amounts which represent their fair values on initial recognition.

At the reporting date, the Group has provided an allowance of RM2,626,000 (2023: RM3,996,000) for impairment of trade receivables. The trade receivable have been suffering significant financial losses since previous financial years.

Movement in allowance accounts:

	Group	
	2024 RM'000	2023 RM'000
At 1 January	3,996	3,207
Provision for expected credit losses (Note 8)	300	789
Written off	(1,670)	-
At 31 December	<u>2,626</u>	<u>3,996</u>

These receivables are not secured by any collateral or credit enhancements.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

25. Trade and other receivables (cont'd.)**(b) Other receivables**

Amounts due from subsidiaries are unsecured, repayable on demand and non-interest bearing except for an amount of RM95,684,000 (2023: RM42,329,000) which attracted interest at 4.25% (2023: 4.25%) per annum. The amount is repayable within 180 months from September 2020 to August 2035 and include a grace period of 36 months commencing September 2020. During the grace period, only interest payments are to be serviced monthly.

Movement in allowance accounts:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
At 1 January	12,407	12,240	7,087	7,087
Provision for expected credit losses (Note 8)	3,581	167	3,701	-
Written off	(4,252)	-	-	-
At 31 December	11,736	12,407	10,788	7,087

26. Contract costs asset

Contract costs asset pertains to incremental costs of obtaining a contract with a customer.

The movements in the contract costs asset balance during the financial years were as follows:

	Group	
	2024 RM'000	2023 RM'000
At 1 January	-	1,881
Less: Amortisation during the financial year (Note 8)	-	(1,881)
At 31 December	-	-



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

27. Cash and bank balances

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash at banks and in hand	96,265	128,684	13,287	7,691
Deposits with licensed banks	14,591	39,466	12,879	37,867
Cash and bank balances	<u>110,856</u>	<u>168,150</u>	<u>26,166</u>	<u>45,558</u>

Cash at banks earns interest at floating rates based on daily bank deposits rates. Deposits are made for varying periods of between one day to 90 days (2023: one day to 90 days) depending on the immediate cash requirements of the Group and of the Company, and earn interest at the respective deposits rate. The weighted average effective interest rates as at 31 December 2024 of the Group and of the Company were 2.23% (2023: 2.03%) and 2.70% (2023: 1.70%) per annum respectively.

Deposits with licensed banks of the Group and of the Company amounting to RM11,152,000 (2023: RM38,266,000) and RM10,752,000 (2023: RM37,867,000) respectively are pledged for bank guarantee facility (Note 30).

For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the reporting date:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash and bank balances	110,856	168,150	26,166	45,558
Cash and bank balances				
- Assets of disposal group classified as held for sale (Note 28)	36	43	-	-
Less: Deposits pledged for bank guarantee facility (Note 30)	(11,152)	(38,266)	(10,752)	(37,867)
Cash and cash equivalents	<u>99,740</u>	<u>129,927</u>	<u>15,414</u>	<u>7,691</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale

During financial year ended 31 December 2022, the Board of the Company has approved the disposal of the Indonesian subsidiaries, PT RKA and PT SRA as a strategic direction of the Company. The Company had on 21 March 2022 accepted an offer from Ikhasas CPO Sdn. Bhd. in respect of the proposed disposal by the Company of the entire equity interest in Indonesia subsidiaries for an aggregate cash consideration of RM115,000,000.

On 29 July 2022, the Company and the minority shareholder of the Indonesia subsidiaries had entered into CSPA with Ikhasas, a party nominated by Ikhasas CPO Sdn. Bhd. for the disposal of 100% of the equity interest in:

- (i) PT RKA for a total cash consideration of RM110,000,000; and
- (ii) PT SRA for a total cash consideration of RM5,000,000.

The CSPA shall be conditional on the Company and/or Indonesia subsidiaries ("the parties") in fulfilling certain agreed CPs of which Ikhasas provided an additional RM15,000,000 on top of the cash consideration.

The CPs include certain conditions that the parties have to resolve and to provide evidence that certain specific operational issues involving the Indonesia subsidiaries, administrative procedures in transferring the name to Ikhasas, intercompany transactions between the Indonesia subsidiaries, its directors and TDM and the settlement of certain lawsuits filed by third parties against PT RKA, are resolved within the specific period stated in the CSPA.

The CSPA shall be conditional on the Company and/or Indonesia subsidiaries in fulfilling certain agreed CPs. The CPs include certain conditions that TDM and the Indonesia subsidiaries have to resolve and to provide evidence that certain specific operational issues involving the Indonesia subsidiaries, administrative procedures in transferring the name to Ikhasas, intercompany transactions between the Indonesia subsidiaries, its directors and TDM and the settlement of certain lawsuits filed by third parties against PT RKA, are resolved within the specific period stated in the CSPA.

In the previous financial year, the completion of the Proposed Disposal has been automatically extended for a period of 12 months commencing from 1 August 2023 until 1 August 2024 (the "Extended Long Stop Date") and has subsequently been further extended to 31 December 2024 (the "Second Extended Long Stop Date") and 31 March 2025 (the "Third Extended Long Stop Date"). On 24 April 2025, the completion of the Proposed Disposal has been further extended to 30 June 2025 (the "Fourth Extended Long Stop Date").

The directors had assessed that the criteria were met in accordance with MFRS 5 Non-current Assets Held for Sale and Discontinued Operation and classified the assets and liabilities of the Indonesian subsidiaries as held for sale, that:

- (a) the assets and liabilities of the Indonesian subsidiaries are available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups); and
- (b) the sale is highly probable in view that:
 - (i) the appropriate level of management has committed to a plan to sell the asset (or disposal group);
 - (ii) entered into CSPA with Ikhasas on 29 July 2022;
 - (iii) the assets (or disposal group) are actively marketed for sale at a price that is reasonable in relation to its current fair value;
 - (iv) the sale is expected to qualify for recognition as a completed sale within one year from the date of classification unless a delay is caused by events or circumstances beyond the Company's control while the Company remains committed to its plan to sell the assets (or disposal group); and
 - (v) it is unlikely that significant changes to the plan will be made or that the plan will be withdrawn.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale (cont'd.)

The assets and liabilities of PT RKA and PT SRA classified as held for sale in the Group's statement of financial position are as below:

	Note	Group	
		2024 RM'000	2023 RM'000
Assets:			
Property, plant and equipment	a	84,054	85,043
Right-of-use assets	a	20,966	21,216
Prepayment		15	31
Biological assets		177	189
Cash and bank balances		36	43
		<u>105,248</u>	<u>106,522</u>
Liabilities:			
Other payables		(9,374)	(10,136)
Provision	b	(37,347)	(41,126)
		<u>(46,721)</u>	<u>(51,262)</u>
Net assets directly associated with disposal group		<u>58,527</u>	<u>55,260</u>
Reserves			
<u>Foreign currency translation reserve:</u>			
At 1 January		27,880	27,979
Foreign currency translation during the financial year		4,361	(99)
At 31 December		<u>32,241</u>	<u>27,880</u>

This relates to foreign exchange differences arising from the translation of the financial statements of the foreign subsidiaries as well as the translation of foreign currency loans used to finance investments in the foreign subsidiaries.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale (cont'd.)

The results of PT RKA and PT SRA for the financial year are presented below:

	Group	
	2024	2023
	RM'000	RM'000
Other income	7,417	665
Administrative expenses	(936)	(1,086)
Profit/(loss) before tax, representating profit/(loss) for the financial year from discontinued operations	6,481	(421)

The net cash flows of PT RKA and PT SRA are as follows:

	Group	
	2024	2023
	RM'000	RM'000
Net cash flows used in operating activities	(16,202)	(18,314)
Net cash flows used in investing activities	(2,272)	(2,397)
Net cash flows generated from financing activities	19,038	21,551
Effect of foreign exchange rate changes	(285)	95
Net cash inflow	279	935



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale (cont'd.)

(a) Property, plant and equipment and right-of-use assets

The Group recorded the following items during the financial year based on the fair value less cost to sell of the disposal group as follows:

	Group	
	2024	2023
	RM'000	RM'000
Foreign exchange gain on remeasurement of assets held for sale		
- property, plant and equipment	(5,083)	-
- right-of-use assets	(1,264)	-
Reversal of impairment		
- property, plant and equipment	-	(132)
- right-of-use assets	-	(533)
	<u> </u>	<u> </u>

The directors measure the fair value less cost to sell of the disposal group based on an assessment of the recoverable amount with reference to the CSPA.

(b) Provision

	Group	
	2024	2023
	RM'000	RM'000
Provision for compensation of environmental loss		
At 1 January	41,126	38,842
Exchange differences	(3,779)	2,284
At 31 December	<u>37,347</u>	<u>41,126</u>

Further details are as disclosed in Note 43.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale (cont'd.)**(c) Profit/(loss) before tax**

The following items have been included/(excluded) in arriving at profit/(loss) before tax:

	Group	
	2024	2023
	RM'000	RM'000
Auditors' remuneration:		
- statutory audits - other than Ernst & Young PLT	44	40
Employee benefits expense (Note 28(d))	440	736
Reversal of impairment of property, plant and equipment	-	(132)
Reversal of impairment of right-of-use assets	-	(533)
Foreign exchange gain on remeasurement of asset held for sale		
- property, plant and equipment	(5,083)	-
- right-of-use assets	(1,264)	-
Fair value changes of biological assets	12	(186)

(d) Employee benefits expense

	Group	
	2024	2023
	RM'000	RM'000
Salaries, wages and allowances	212	534
Contributions to defined contribution plan	15	-
Bonus	14	30
Social security contributions	21	20
Other benefits	178	152



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

28. Discontinued operation and disposal group classified as held for sale (cont'd.)

(e) Other receivables

The directors have estimated the ECL relating to the amount due from PT RKA based on the subsidiary's expected future cash flows and as a result of the assessment, the carrying value of the amount due from PT RKA was reversed by RM1,991,000 (2023: RM381,000).

Movement in allowance accounts:

	Company	
	2024	2023
	RM'000	RM'000
At 1 January	727,034	727,415
Reversal of expected credit losses	(1,991)	(381)
At 31 December	<u>725,043</u>	<u>727,034</u>

The assets classified as held for sale in the Company's statement of financial position are as below:

	Company	
	2024	2023
	RM'000	RM'000
Assets:		
Investments in subsidiaries		
Unquoted shares at cost	48,191	48,191
Less: Accumulated impairment losses	<u>(48,191)</u>	<u>(48,191)</u>
	-	-
Trade and other receivables		
Due from subsidiaries	781,006	780,024
Less: Allowance for impairment	<u>(725,043)</u>	<u>(727,034)</u>
	<u>55,963</u>	<u>52,990</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

29. Lease liabilities

Set out below are the carrying amounts of lease liabilities and the movements during the financial year:

	Finance lease RM'000	Group Other assets* RM'000	Total RM'000
At 1 January 2023	60,680	7,032	67,712
Additions	-	5,441	5,441
Accretion of interest	3,893	699	4,592
Payments	(4,703)	(2,130)	(6,833)
At 31 December 2023	<u>59,870</u>	<u>11,042</u>	<u>70,912</u>
Current	47	1,754	1,801
Non-current	59,823	9,288	69,111
	<u>59,870</u>	<u>11,042</u>	<u>70,912</u>
At 1 January 2024	59,870	11,042	70,912
Additions	-	149	149
Accretion of interest	4,856	954	5,810
Payments	(4,863)	(2,420)	(7,283)
At 31 December 2024	<u>59,863</u>	<u>9,725</u>	<u>69,588</u>
Current	51	1,639	1,690
Non-current	59,812	8,086	67,898
	<u>59,863</u>	<u>9,725</u>	<u>69,588</u>



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

29. Lease liabilities (cont'd.)

	Company Other assets*	
	2024 RM'000	2023 RM'000
At 1 January	373	363
Additions	537	612
Accretion of interest	26	36
Payments	(353)	(638)
At 31 December	583	373
Current	250	265
Non-current	333	108
	583	373

* Other assets consist of building and office equipment.

The Group and the Company have total cash outflows for lease of RM12,612,000 (2023: RM12,391,000) and of RM353,000 (2023: RM638,000) respectively. Details are as follow:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Long term lease	7,283	6,833	353	638
Short term, low value and variable lease	5,329	5,558	-	-
	12,612	12,391	353	638

The Group and the Company have several lease contracts that include extension and termination options. These options are negotiated by management to provide flexibility in managing the leased-asset portfolio and align with the Group's business needs.

The remaining maturities of the lease liabilities as at year end are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Less than one year	1,690	1,801	250	265
More than 1 year less than 2 years	987	1,526	284	108
More than 2 years and less than 5 years	6,517	2,143	49	-
5 years and more	60,394	65,442	-	-
	69,588	70,912	583	373

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings

	Maturity	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current					
Secured					
Obligations under hire purchase	2025	3,216	4,199	-	-
Bank loans:					
- Business Financing-i at Base Financing Rate - 1.0% per annum	2024	-	1,880	-	-
- Commodity Murabahah Term Financing-i at Cost of Fund +1.0% per annum	2024	-	34,287	-	28,125
- Commodity Murabahah Term Financing-i at Cost of Fund +1.25% per annum	2025	35,660	30,050	-	-
- Term Financing-i at Cost of Fund +1.0% per annum	2025	9,296	4,072	-	-
- Muamalat Term Financing-i at 3 months Cost of Fund +1.5% per annum	2025	379	1,462	-	-
		48,551	75,950	-	28,125
Unsecured					
- Revolving Credit Facility-i at Cost of Fund +1.25% per annum	2025	10,000	10,000	-	-
- Tawarruq Short Term Financing-i at Cost of Fund +1.25% per annum	2025	20,299	3,250	20,299	3,250
		30,299	13,250	20,299	3,250
		78,850	89,200	20,299	31,375
Non-current					
Secured					
Obligations under hire purchase	2026	4,733	5,867	-	-
Bank loans:					
- Business Financing-i at Base Financing Rate -1.0% per annum	2026 - 2028	-	4,191	-	-
- Commodity Murabahah Term Financing-i at Cost of Fund +1.0% per annum	2026 - 2030	-	108,562	-	77,643
- Term Financing-i at Cost of Fund +1.0% per annum	2026	3,569	7,790	-	-
- Commodity Murabahah Term Financing-i at Cost of Fund +1.25% per annum	2026 - 2030	172,446	158,099	-	-
- Muamalat Term Financing-i at 3 months Cost of Fund +1.5% per annum	2025	-	384	-	-
- Cash Line-i at Base Financing Rate +0.0% per annum	2025	-	11,705	-	11,704
- Sukuk Al-Istithmar at Base Financing Rate +5.3% per annum	2027-2032	161,000	-	161,000	-
		341,748	296,598	161,000	89,347



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)

Maturity	Group		Company		
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000	
Non-current (cont'd.)					
Unsecured					
Bank loans:					
- Revolving Credit Facility-i at Cost of Fund +1.25% per annum	2026	40,000	50,000	-	-
- Tawarruq Short Term Financing-i at Cost of Fund +1.25% per annum	2025	-	9,750	-	9,750
		40,000	59,750	-	9,750
		381,748	356,348	161,000	99,097
Total loans and borrowings		460,598	445,548	181,299	130,472

Hire purchase commitments

Future minimum hire purchase together with the present value of the net minimum hire purchase are as follows:

	Group	
	2024 RM'000	2023 RM'000
Minimum hire purchase payments:		
Not later than 1 year	3,642	4,698
Later than 1 year but not later than 2 years	2,548	5,200
Later than 2 years but not later than 5 years	2,592	1,251
	8,782	11,149
Less: Future finance costs	(833)	(1,083)
Present value of hire purchase	7,949	10,066
Analysis of present value of hire purchase:		
Not later than 1 year	3,216	4,199
Later than 1 year and not later than 2 years	2,276	4,753
Later than 2 years and not later than 5 years	2,457	1,114
	7,949	10,066
Less: Due within 12 months	(3,216)	(4,199)
Due after 12 months	4,733	5,867

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)

Hire purchase includes certain items of machinery, equipment and vehicles. These leases do not have terms of renewal, but have purchase options at nominal values at the end of the lease term. The hire purchase bore an average effective interest rate at the reporting date of 2.67% (2023: 3.04%) per annum.

The remaining maturities of the loans and borrowings as at year end are as follows:

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
On demand or within one year	78,850	89,200	20,299	31,375
More than 1 year and less than 2 years	47,733	96,637	-	36,119
More than 2 years and less than 5 years	277,383	199,361	81,347	62,978
5 years and more	56,632	60,350	79,653	-
	<u>460,598</u>	<u>445,548</u>	<u>181,299</u>	<u>130,472</u>

Tawarruq Short Term Financing-i at Cost of Fund +1.25% per annum

The unsecured Tawarruq Short Term Financing-i at Cost of Fund +1.25% per annum to partly finance working capital as a bridging financing prior to the issuance of Sukuk Programme. The financing is repayable with 2 scenarios, with Sukuk Programme is up to maximum of eighteen (18) months from the Facility Agreement Date or without Sukuk Programme is up to maximum of twenty-four (24) months (inclusive of 12 months Grace Period) from the Facility Agreement Date.

Business Financing-i at Base Financing Rate -1.0% per annum

The facility is secured by way of a first party first legal charge over a leasehold land and building known as Kelana Jaya Medical Centre Sdn. Bhd. bearing postal address of FAS Business Avenue, No.1, Jalan Perbandaran, 47301 Kelana Jaya, Petaling Jaya, Selangor and held under H.S (D) 259689, PT No. 14532 Mukim of Damansara, Daerah Petaling, State of Selangor.

The facility is repayable over 120 months. The grace period is 6 months from the first drawdown on 3 June 2015. The subsidiary has deposited 3 months security equivalent to the instalment amount held on lien in the form of Term Deposit Tawaruq-i account. The facility is fully repaid in current year.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)

Commodity Murabahah Term Financing-i at Cost of Fund +1.0% per annum

The facility is secured by:

- (i) Fresh first party first legal charge for RM80,000,000 over a piece of commercial land with a hospital building belonging to Kuantan Medical Centre Sdn. Bhd. erected thereon at Bandar Indera Mahkota, Kuantan held under land title of PN 7723, Lot 54559, Mukim of Kuala Kuantan, Kuantan, Pahang Darul Makmur. The facility is repayable over 180 months with a monthly payment of RM632,635 from 2012 onwards. Upon the repayment of the facility in current year, the piece of commercial land securing the facility is discharged.
- (ii) Fresh first party first legal charge over land and building of the Company erected on GM569 - 575, Lot 3046 - 3052, Mukim Batu Burok, District of Kuala Terengganu, Terengganu Darul Iman. The facility is repayable over 120 months with a monthly payment of RM762,384. The grace period is 24 months from the first drawdown on 27 August 2013. During the grace period, interest payments are to be serviced monthly and are subject to yearly review. The facility is fully repaid in current year.
- (iii) Fresh first party second legal charge over land and building of the Company erected on PN 10209, Lot 60035, Mukim Batu Burok, District of Kuala Terengganu, Terengganu Darul Iman. The facility is repayable over 120 months with a monthly payment of RM944,880, from the first drawdown on 28 November 2014. Upon the repayment of the facility in current year, the land and building securing the facility is discharged.
- (iv) Fresh first party fourth legal charge over land and building of the Company erected on PN 10209, Lot 60035, Mukim Batu Burok, District of Kuala Terengganu, Terengganu Darul Iman. The facility is repayable over 120 months with a monthly payment of RM1,039,190, from the first drawdown on 3 June 2015.

Memorandum of Deposit of General Investment Accounts amounting to 30% of the amount disbursed or equivalent to RM30,000,000 has been emplaced and deposited as one of the security arrangements for a banking facility. Upon the repayment of the facility in current year, the land and building securing the facility is discharged.

Commodity Murabahah Term Financing-i at Cost of Fund +1.25% per annum

The facility is secured by:

- (i) Specific debenture over the plantation land held under H.S.(D) 1779, PT. No: PT 1666, Mukim Tebak, District of Kemaman owned by TDM Capital Sdn Bhd. The facility is repayable over 120 months. The grace period is 48 months from the first drawdown on 21 July 2016. During the grace period, interest payments are to be serviced monthly and are subject to yearly review.
- (ii) Open Monies Third Party Second Legal charge over the leasehold plantation land in Terengganu held under tittle with Lot No. 51902 owned by the Kumpulan Ladang-Ladang Trengganu Sdn. Bhd. The facility is repayable over 120 months inclusive 24 months, from the first drawdown on 25 August 2020. During the grace period, interest payments are to be serviced monthly and are subject to yearly review.
- (iii) Open Monies First Party Second Legal charge over the leasehold plantation land in Terengganu held under tittle with Lot No. 51902 owned by the Kumpulan Ladang-Ladang Trengganu Sdn. Bhd. The facility is repayable over 120 months. The grace period is 48 months from the first drawdown on 16 December 2020. During the grace period, interest payments are to be serviced monthly and are subject to yearly review.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)Term Financing-i at Cost of Fund +1.0% per annum

The facility is secured by specific debenture over the equipment and machinery in relation to the capital expenditure items on a TDM Plantation Sdn. Bhd.'s existing palm oil mills in Kemaman and Sungai Tong, Terengganu. The facility is repayable over 120 months from the first drawdown on 29 September 2015.

Muamalat Term Financing-i at 3 months Cost of Fund +1.5% per annum

The facility is secured by specific debenture over the equipment or machines to be financed by Kuala Terengganu Specialist Hospital. The facility is repayable with a maximum period of 8 years, including 30 months of grace profit period, commencing from the first drawdown on 30 October 2016. During the grace period, interest payment is to be serviced monthly and subject to yearly review.

Revolving Credit Facility-i at Cost of Fund +1.25% per annum

On 16 October 2019, TDMP obtained a letter of offer in regards of the unsecured Revolving Credit Facility-i at Cost of Fund +1.25% per annum, with the purpose to finance Shariah-compliant working capital. The bank has allowed deferment during the availability period for the Revolving Credit Facility-i facility which is 3 years. On 12 July 2021, a supplemental letter was received, with reduction of the facility limit by RM2,500,000 on quarterly basis, with the first reduction commenced on 31 March 2023 and extension of repayment period from 12 months (subject to annual review) to 31 December 2029.

Cash Line-i at Base Financing Rate +0.0% per annum

The facility is secured by a fresh first party third legal charge over property held of the Company under PN 10209, Lot 60035, Mukim Batu Burok, District of Kuala Terengganu, Terengganu Darul Iman. The facility is repayable over 60 months with a profit portion shall be realised on a monthly basis on the Effective Profit Rate and the principal portion payable by bullet payment upon maturity. The first drawdown was August 2015. The facility already expired in 2020 and renew for another 5 years. Upon the repayment of the facility in current year, the property securing the facility is discharged.

Sukuk Al-Istithmar at Base Financing Rate + 5.3% per annum

During the financial year, the Company took up a 30 years Sukuk Wakalah Programme up to RM1,500,000,000 at nominal value. The Company has on 29 November 2024 made its first issuance of RM161,000,000 Sukuk Wakalah under Tranche 1 Sukuk Wakalah up to RM285,000,000 with tenures between three years to six years.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)

Series	Maturity	Tenure	Group and Company	
			2024 RM'000	2023 RM'000
3 months Kuala Lumpur Interbank Offered Rate ("KLIBOR") + 1.7%	November 2027	3 years	19,000	-
3 months Islamic Cost of Fund ("iCOF") + 0.85%	November 2027	3 years	19,000	-
3 months KLIBOR + 1.7%	November 2028	4 years	25,000	-
3 months iCOF + 0.85%	November 2028	4 years	25,000	-
3 months KLIBOR + 1.7%	November 2029	5 years	28,000	-
3 months iCOF + 0.85%	November 2029	5 years	28,000	-
3 months KLIBOR + 1.7%	November 2030	6 years	8,500	-
3 months iCOF + 0.85%	November 2030	6 years	8,500	-
			<u>161,000</u>	<u>-</u>

The facility is secured by fresh first party first legal charge over multiple parcels of land held under title no. PN 10209, Lot 60035, Mukim Batu Buruk, District of Kuala Terengganu, Terengganu Darul Iman.

(i) A fresh first party first legal charge over multiple parcels of land held under the following titles:

- PN3074, Lot 9390, Mukim Pakoh, District of Kuala Nerus
- PN6199, Lot 10939, Mukim Pakoh, District of Kuala Nerus
- PN6200, Lot 11404, Mukim Pakoh, District of Kuala Nerus
- PN6201, Lot 11405, Mukim Pakoh, District of Kuala Nerus
- PN7723, Lot 54559, Mukim Kuala Kuantan, District of Kuantan, Pahang Darul Makmur

The facility is repayable over 92 months from first drawdown. The grace period is 36 months from the first drawdown on 29 November 2024 with a profit portion shall be realised on a quarterly basis on the Effective Profit Rate. The principal portion payable starting six (6) months prior to the Maturity Date for each Series of the outstanding Sukuk Wakalah under Tranche 1 Sukuk Wakalah.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)**Changes in liabilities arising from financing activities:**

Group	At 1 January 2024 RM'000	Cash flows RM'000	Other changes RM'000	At 31 December 2024 RM'000
Obligations under hire purchase and finance leases	10,066	(3,404)	1,287	7,949
Revolving Credit Facility-i at Cost of Fund +1.25% per annum	60,000	(10,000)	-	50,000
Bank loans:				
- Business Financing-i at Base Financing Rate -1.0% per annum	6,071	(6,071)	-	-
- Commodity Murabahah Term Financing-i at Cost of Fund+1.0% per annum	142,849	(142,849)	-	-
- Term Financing-i at Cost of Fund +1.0% per annum	11,862	1,003	-	12,865
- Commodity Murabahah Term Financing at Cost of Fund +1.25% per annum	188,149	19,957	-	208,106
- Muamalat Term Financing-i at 1.5% per annum above 3 months Cost of Fund	1,846	(1,467)	-	379
- Cash Line-i at Base Financing Rate +0.0% per annum	11,705	(11,705)	-	-
- Tawarruq Short Term Financing-i Rate +1.25% per annum	13,000	7,299	-	20,299
- Sukuk Al-Istithmar at Base Financing Rate +5.3% per annum	-	161,000	-	161,000
	445,548	13,763	1,287	460,598



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

30. Loans and borrowings (cont'd.)

Changes in liabilities arising from financing activities (cont'd.):

Group	At	Cash flows RM'000	Other changes RM'000	At 31
	1 January 2023 RM'000			December 2023 RM'000
Obligations under hire purchase and finance leases	12,138	(4,848)	2,776	10,066
Revolving Credit Facility-i at Cost of Fund +1.25% per annum	47,060	12,940	-	60,000
Bank loans:				
- Business Financing-i at Base Financing Rate -1.0% per annum	5,934	137	-	6,071
- Business Financing-i at Base Financing Rate -2.0% per annum	12	(12)	-	-
- Commodity Murabahah Term Financing-i at Cost of Fund+1.0% per annum	176,097	(33,248)	-	142,849
- Term Financing-i at Cost of Fund +1.0% per annum	15,766	(3,904)	-	11,862
- Commodity Murabahah Term Financing at Cost of Fund +1.25% per annum	213,573	(25,424)	-	188,149
- Muamalat Term Financing-i at 1.5% per annum above 3 months Cost of Fund	3,239	(1,393)	-	1,846
- Cash Line-i at Base Financing Rate +0.0% per annum	10,252	1,453	-	11,705
- Tawarruq Short Term Financing-i Rate +1.25% per annum	-	13,000	-	13,000
	484,071	(41,299)	2,776	445,548

Company	At	Cash flows RM'000	At 31	Cash flows RM'000	At 31
	1 January 2023 RM'000		December 2023 RM'000		December 2024 RM'000
Obligations under hire purchase and finance leases	26	(26)	-	-	-
Bank loans:					
- Commodity Murabahah Term Financing-i at Cost of Fund +1.0% per annum	133,213	(27,445)	105,768	(105,768)	-
- Cash Line-i at Base Financing Rate +0.0% per annum	10,252	1,452	11,704	(11,704)	-
- Tawarruq Short Term Financing-i Rate +1.25% per annum	-	13,000	13,000	7,299	20,299
- Sukuk Al-Istithmar at Base Financing Rate +5.3% per annum	-	-	-	161,000	161,000
	143,491	(13,019)	130,472	50,827	181,299

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

31. Trade and other payables

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current					
Trade payables					
Third parties	a	85,909	68,058	157	114
Due to Sublessees	c	17,796	25,815	-	-
		<u>103,705</u>	<u>93,873</u>	<u>157</u>	<u>114</u>
Other payables					
Due to subsidiaries	b	-	-	102,784	89,694
Sundry payables		51,382	52,208	20,879	20,430
Deposits		10	1,860	-	-
Accruals		29,277	28,747	7,145	4,215
Provision	e	1,478	1,166	293	291
Other advances		313	312	-	-
Dividend payable		403	-	-	3,101
		<u>82,863</u>	<u>84,293</u>	<u>131,101</u>	<u>117,731</u>
Total current trade and other payables		<u>186,568</u>	<u>178,166</u>	<u>131,258</u>	<u>117,845</u>
Contract liabilities	d	38,328	53,723	-	-
Non-current					
Other payables					
Due to subsidiaries	b	-	-	8,550	9,000
Due to Sublessees and other advances	c	5,080	5,430	-	-
Deposits		-	-	1,635	1,813
		<u>5,080</u>	<u>5,430</u>	<u>10,185</u>	<u>10,813</u>
Contract liabilities	d	21,400	59,728	-	-



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

31. Trade and other payables (cont'd.)

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Total trade and other payables (current and non-current)	191,648	183,596	141,443	128,658
Add: Lease liabilities (Note 29)	69,588	70,912	583	373
Add: Loans and borrowings (Note 30)	460,598	445,548	181,299	130,472
Less: Provision	(1,478)	(1,166)	(293)	(291)
Less: Due to Sublessees and other advances	(23,189)	(31,557)	-	-
Total financial liabilities carried at amortised cost	697,167	667,333	323,032	259,212

(a) Trade payables

Trade payables are non-interest bearing and the normal trade credit terms granted to the Group and the Company range from 30 to 90 days (2023: 30 to 90 days).

(b) Amounts due to subsidiaries

Amounts due to subsidiaries are non-trade in nature, unsecured, non-interest bearing and are repayable on demand, except for an amount of RM63,708,000 (2023: RM42,651,000) which attracted interest at range of 2.20% to 4.75% (2023: 2.20% to 4.75%) per annum.

(c) Amounts due to Sublessees

Amount due to Sublessees relates to accrued profits payable to Sublessees under Sublessees Scheme managed by a subsidiary.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

31. Trade and other payables (cont'd.)**(d) Contract liabilities**

Contract liabilities represent cash received in advances from Ikkhasas CPO Sdn. Bhd. ("Ikkhasas"). The Company has entered into a Medium-Term Supply Agreement ("MTSA") with Ikkhasas for the supply of crude palm oil and/or RSPO certified crude palm oil ("Products") for a Supply Period. The advances given is for a period of 3 years. The contract liabilities will be offset against the sales of Products on a monthly basis over respective Supply Period in accordance with the MTSA.

The contract liabilities will be offset against goods delivered in following years, as follows:

	Year	Group	
		2024 RM'000	2023 RM'000
Current			
Contract liabilities	2025	38,328	53,723
Non-current			
Contract liabilities	2026	21,400	59,728
		<u>59,728</u>	<u>113,451</u>

The contract liabilities bore an average effective interest rate at the reporting date of 5.57% (2023: 5.54%) per annum.

	Group	
	2024 RM'000	2023 RM'000
At 1 January	113,451	36,113
Addition	-	136,500
Utilisation	(53,723)	(59,162)
At 31 December	<u>59,728</u>	<u>113,451</u>

Remaining unsatisfied performance obligations ("RUPO") represent the transaction price for goods and services for which the Company have a material right but goods have not been transferred or services have not been performed. As of 31 December 2024, the aggregate amounts of the transaction price allocated to the remaining performance obligation of the Company amounted to RM170,048,000 (2023: RM193,525,000). The Company is expected to recognise the revenue over the two years (2023: three years).



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

31. Trade and other payables (cont'd.)

(e) Provision

Provision includes provision for short term accumulating compensated absences with the movement as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
At 1 January	1,166	972	291	258
Provision during the year	1,180	898	2	33
Reversal of provision	(868)	(704)	-	-
At 31 December	1,478	1,166	293	291

32. Retirement benefit obligations

The Company and certain subsidiaries operate an unfunded, defined benefit Retirement Benefit Scheme for their employees. All employees who were employed by the Company and certain subsidiaries prior to January 1999 are eligible for the scheme. Benefits are payable based on the last drawn salary of the employee and the number of years of service with the Company and certain subsidiaries.

The following tables summarise the components of retirement benefit obligation/expense recognised in the statements of financial position and statements of comprehensive income.

The amounts recognised in the statements of financial position are determined as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Present value of unfunded defined benefit obligations	4,659	5,653	633	1,209

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

32. Retirement benefit obligations (cont'd.)

The amounts recognised in the statements of comprehensive income are determined as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Current service cost	201	216	31	40
Finance cost on defined benefit obligations	273	284	48	58
Net benefit expense, included under employee benefits expense	474	500	79	98

Changes in present value of defined benefit obligations are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
At 1 January	5,653	5,724	1,209	1,111
Amount recognised in profit or loss continuing operation (Note 9)	474	500	79	98
	6,127	6,224	1,288	1,209
Contribution paid	(1,468)	(571)	(655)	-
At 31 December	4,659	5,653	633	1,209
Analysed as:				
Current:				
Not later than 1 year	670	347	104	-
Non current:				
Later than 1 year	3,989	5,306	529	1,209
	4,659	5,653	633	1,209



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

32. Retirement benefit obligations (cont'd.)

The principal assumptions used in determining the retirement benefit obligations are shown below:

	Group and Company	
	2024	2023
Discount rate	5.20%	5.20%
Future salary increase	6.00%	6.00%

The Retirement Benefit Scheme obligations were determined by professional actuaries report dated 13 December 2022.

Sensitivity analysis

A quantitative sensitivity analysis for significant assumptions are as shown below:

	Group Defined benefit obligations		Company Defined benefit obligations	
	Increase RM'000	Decrease RM'000	Increase RM'000	Decrease RM'000
2024				
Discount rate (1% movement)	289	(334)	56	(61)
Future salary increase (1% movement)	375	(332)	78	(74)
2023				
Discount rate (1% movement)	346	(313)	68	(62)
Future salary increase (1% movement)	345	(322)	72	(68)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on net defined benefit obligations as a result of reasonable changes in key assumptions occurring at the end of the reporting date.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

33. Deferred tax

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
At 1 January	183,017	188,459	3,556	3,404
Recognised in profit or loss (Note 11)	(4,045)	(5,442)	1,217	152
At 31 December	178,972	183,017	4,773	3,556

Presented after appropriate offsetting as follows:

	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Deferred tax assets	5,705	4,872	-	-
Deferred tax liabilities	(184,677)	(187,889)	(4,773)	(3,556)
	(178,972)	(183,017)	(4,773)	(3,556)

Group**Deferred tax liabilities:**

	Property, plant and equipment RM'000	Other assets* RM'000	Right- of-use assets RM'000	Total RM'000
At 1 January 2023	126,713	4,764	94,354	225,831
Recognised in profit or loss	(2,704)	209	(2,661)	(5,156)
At 31 December 2023	124,009	4,973	91,693	220,675
At 1 January 2024	124,009	4,973	91,693	220,675
Recognised in profit or loss	(2,842)	(281)	4,290	1,167
At 31 December 2024	121,167	4,692	95,983	221,842

* Other assets consist of biological assets, intangible asset and investment properties.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

33. Deferred tax (cont'd.)

Group (cont'd.)

Deferred tax assets:

	Provisions RM'000	Lease liabilities RM'000	Unused tax losses, unabsorbed capital allowances and re-investment allowances RM'000	Total RM'000
At 1 January 2023	(3,656)	(14,679)	(19,037)	(37,372)
Recognised in profit or loss	(135)	696	(847)	(286)
At 31 December 2023	(3,791)	(13,983)	(19,884)	(37,658)
At 1 January 2024	(3,791)	(13,983)	(19,884)	(37,658)
Recognised in profit or loss	(52)	(3,943)	(1,217)	(5,212)
At 31 December 2024	(3,843)	(17,926)	(21,101)	(42,870)

Company

Deferred tax liabilities:

	Property, plant and equipment RM'000	Intangible asset and investment properties RM'000	Right- of-use assets RM'000	Total RM'000
At 1 January 2023	2,002	4,176	245	6,423
Recognised in profit or loss	170	74	-	244
At 31 December 2023	2,172	4,250	245	6,667
At 1 January 2024	2,172	4,250	245	6,667
Recognised in profit or loss	633	(229)	(108)	296
At 31 December 2024	2,805	4,021	137	6,963

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

33. Deferred tax (cont'd.)**Company (cont'd.)****Deferred tax assets:**

	Provisions RM'000	Lease liabilities RM'000	Unused tax losses, unabsorbed capital allowances and re-investment allowances RM'000	Total RM'000
At 1 January 2023	(496)	(88)	(2,435)	(3,019)
Recognised in profit or loss	(87)	(2)	(3)	(92)
At 31 December 2023	(583)	(90)	(2,438)	(3,111)
At 1 January 2024	(583)	(90)	(2,438)	(3,111)
Recognised in profit or loss	67	(50)	904	921
At 31 December 2024	(516)	(140)	(1,534)	(2,190)

Deferred tax assets have not been recognised in respect of the following items:

	Group	
	2024 RM'000	2023 RM'000
Unused tax losses	95,539	90,529
Unabsorbed capital allowances	38,330	30,258
Other temporary differences	9,690	9,689
	<u>143,559</u>	<u>130,476</u>



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

33. Deferred tax (cont'd.)

Deferred tax assets have not been recognised in respect of the above items as it is not probable that the future taxable profits will be available against which these items can be utilised.

The unused tax losses and unabsorbed capital allowances are available for offsetting against future taxable profits subject to no substantial change in shareholdings under the Income Tax Act, 1967 and guidelines issued by the tax authority. Other temporary differences are available for offsetting indefinitely.

In accordance with the provision in Finance Act 2021, the unused tax losses are available for utilisation in the next ten years from the year it was accumulated, for which, any excess at the end of the tenth year, will be disregarded.

Pursuant to the relevant tax regulations, the unrecognised tax losses at the end of reporting period will expired as follows:

	Group	
	2024 RM'000	2023 RM'000
Expires in FY2028	34,974	34,974
Expires in FY2029	20,786	20,786
Expires in FY2030	1,395	1,395
Expires in FY2031	8,463	8,463
Expires in FY2032	11,079	11,079
Expires in FY2033	13,832	13,832
Expires in FY2034	5,010	-
	95,539	90,529

34. Share capital

	Group and Company	
	Number of ordinary shares '000	Share capital RM'000
Issued and fully paid with no par value		
At 1 January 2023/31 December 2023/ 1 January 2024/31 December 2024	1,722,881	359,445

The holders of ordinary shares are entitled to receive dividends as and when declared from time to time by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regards to the Company's residual assets.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

35. Retained earnings

The Company may distribute dividends out of its current year profit under single-tier system.

36. Other reserves

Group	Fair value adjustment reserve RM'000	Employee benefits plan reserve RM'000	Premium paid on acquisition of non- controlling interests RM'000	Total RM'000
At 1 January 2023	22,898	294	(31)	23,161
Other comprehensive income:				
Fair value movement of other investments	(2,548)	-	-	(2,548)
Total comprehensive loss for the financial year	(2,548)	-	-	(2,548)
At 31 December 2023	20,350	294	(31)	20,613
At 1 January 2024	20,350	294	(31)	20,613
Other comprehensive income:				
Fair value movement of other investments	24,446	-	-	24,446
Fair value movement of investments in securities	8	-	-	8
Total comprehensive income for the financial year	24,454	-	-	24,454
At 31 December 2024	44,804	294	(31)	45,067

Company	Capital reserve RM'000	Employee benefits plan reserve RM'000	Total RM'000
At 1 January 2023/31 December 2023/ 1 January 2024/31 December 2024	2,736	(652)	2,084

**36. Other reserves (cont'd.)**

The nature and purpose of each category of the reserves are as follows:

(a) Fair value adjustment reserve

This relates to the cumulative fair value changes, net of tax, of financial assets designated at fair value through other comprehensive income until they are disposed of.

(b) Premium paid on acquisition of non-controlling interests

This relates to the premium paid on acquisition of non-controlling interests in a subsidiary without a change in control.

(c) Capital reserve

This reserve, which is eliminated on consolidation, relates to the surplus arising from the sale of property, plant and equipment in 1986 to a subsidiary.

(d) Employee benefits plan reserve

This relates to the remeasurement gains and losses arising from the defined benefit obligations.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

37. Related party disclosures

- (a) In addition to the related party information disclosed elsewhere in the financial statements, the following significant transactions between the Group and the Company and related parties took place at terms agreed between the parties during the financial year:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Management fees charged to subsidiaries	-	-	(12,107)	(12,070)
Finance income from a subsidiary	-	-	(1,682)	(1,932)
Finance expense charged on advances by subsidiaries	-	-	754	205
Dividend income from subsidiaries	-	-	(20,200)	(19,449)
Rental income from a subsidiary	-	-	(7,758)	(6,516)
Purchase of goods from a related party*	18,183	3,150	-	-

* Refer to member companies within the Terengganu Incorporated Sdn. Bhd. group.

(b) Compensation of key management personnel

The remuneration of directors and other members of key management during the financial year are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Short term benefits	3,484	3,202	908	871
Post-employment benefits:				
- Defined contribution plan	501	388	136	130
- Defined benefit plan	13	5	2	-
	3,998	3,595	1,046	1,001

Included in the total compensation of key management personnel are:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Executive and non-executive directors' remuneration excluding benefits-in-kind and indemnity (Note 10)	1,482	1,116	1,482	1,116



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

38. Commitments

Capital commitments as at the reporting date are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Capital expenditure:				
Approved and contracted for:				
Property, plant and equipment	9,819	3,771	-	1,197

39. Fair value of assets and liabilities

(a) Determination of fair value

Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value:

	Note
Trade and other receivables (current)	25
Other receivables (non-current)	25
Lease liabilities (current and non-current)	29
Loans and borrowings (current and non-current)	30
Trade and other payables (current)	31
Other payables (non-current)	31
Retirement benefit obligations (current and non-current)	32

The carrying amounts of current and non-current financial assets and liabilities are reasonable approximation of fair values, either due to their short term nature, the effect of discounting is not significant or that they are floating rate instruments that are re-priced to market interest rates on or near the reporting date.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

39. Fair value of assets and liabilities (cont'd.)**(a) Determination of fair value (cont'd.)**

The fair values of non-current loans and borrowings are estimated by discounting expected future cash flows at market incremental lending rate for similar types of loans and borrowings or hire purchase at the reporting date.

Unquoted other investments and quoted investments in securities

The fair values of unquoted other investments are valued using valuation model determined based on market approach and quoted investments in securities are determined directly by reference to their published market bid price at the reporting date.

(b) Fair value hierarchy**Financial instruments**

The following table shows the carrying amounts of financial assets measured at fair value including their levels in the fair value hierarchy.

Group	Note	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
31 December 2024					
Financial assets					
Other investments	21	-	-	49,555	49,555
Investments in securities	22	45	-	-	45
31 December 2023					
Financial assets					
Other investments	21	-	-	25,109	25,109
Investments in securities	22	37	-	-	37

The unobservable input for the biological assets are disclosed in Note 21.

There have been no transfers between Level 1, Level 2 and Level 3 during the financial year.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

39. Fair value of assets and liabilities (cont'd.)

(b) Fair value hierarchy (cont'd.)

Non-financial instrument measurement

The following table shows the carrying amounts of non-financial instrument measured at fair value and non-financial instrument whose fair value is disclosed including their levels in the fair value hierarchy.

	Note	Level 3 RM'000
Non-financial assets		
Group:		
Biological assets		
31 December 2024	23	<u>4,247</u>
31 December 2023	23	<u>3,753</u>
Company:		
Investment properties		
31 December 2024	17	<u>187,000</u>
31 December 2023	17	<u>187,300</u>

The fair value of investment property as at 31 December 2024 was RM187,000,000 (2023: RM187,300,000). The fair value was arrived at using reference to the sales and listings of similar properties in the vicinity as a guide to value after relevant valuation adjustments made for differences in location, size, tenure, restriction/ownership, category of land use and etc by an independent professional valuer. The fair value is categorised as Level 3 in the fair value hierarchy. The most significant input in the approach adopted by the valuer is nature of the property and the state of the market.

The unobservable input for the biological assets are disclosed in Note 23.

There have been no transfers between Level 1, Level 2 and Level 3 during the financial year.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and interest rate risk.

The Board of Directors reviews and agrees policies and procedures for the management of these risks, which are executed by the Group Executive Director, all heads of the subsidiaries and certain managers of the Company. The Audit Committee provides independent oversight to the effectiveness of the risk management process.

It is, and has been throughout the current and previous financial years, the Group's and the Company's policy that no derivatives shall be undertaken except for the use as hedging instruments where appropriate and cost-efficient. The Group and the Company do not apply hedge accounting.

The following sections provide details regarding the Group's and the Company's exposures to the abovementioned financial risks and the objectives, policies and processes for the management of these risks.

(a) 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 arise primarily from trade and other receivables. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trade only with recognised and creditworthy third parties. It is the Group's and the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's and the Company's exposure to bad debts is not significant.

Credit risk concentration profile

The Group determines concentrations of credit risk by monitoring the industry sector profile of its trade receivables on an ongoing basis. The credit risk concentration profile of the Group's net trade receivables at the reporting date is as follows:

	Group			
	2024		2023	
	RM'000	% of total	RM'000	% of total
By industry sectors:				
Plantation	17,700	25%	16,456	26%
Healthcare	51,716	75%	47,335	74%
	69,416	100%	63,791	100%



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies (cont'd.)

(a) Credit risk (cont'd.)

Credit risk concentration profile (cont'd.)

At the reporting date, the Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risks related to any financial assets.

Recognition and measurement of impairment losses

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets recognised in the statements of financial position. The Group does not hold collateral as security.

i) Trade receivables

Management has a credit policy in place and the exposure of credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers requiring credit over a certain amount. At each reporting date, the Group assesses whether any of the trade receivables are credit impaired. Impairment losses are provided for either partially or full on the carrying amounts of credit impaired trade receivables when there is no realistic prospect of recovery.

31 December 2024

	Days past due				Total RM'000
	Current RM'000	<30 days RM'000	30-240 days RM'000	>241 days RM'000	
Expected credit loss rate	0.0%	4.9%	22.0%	108.4%	3.6%
Estimated total gross carrying amount at default	63,920	3,832	2,559	1,731	72,042
Expected credit loss	-	188	562	1,876	2,626

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies (cont'd.)**(a) Credit risk (cont'd.)**Recognition and measurement of impairment losses (cont'd.)i) Trade receivables (cont'd.)**31 December 2023**

	Days past due				Total RM'000
	Current RM'000	<30 days RM'000	30-240 days RM'000	>241 days RM'000	
Expected credit loss rate	0.0%	1.5%	6.1%	56.6%	5.9%
Estimated total gross carrying amount at default	30,215	24,655	7,305	5,612	67,787
Expected credit loss	-	375	446	3,175	3,996

ii) Sundry receivables

At the reporting date, the maximum exposure of the Group and of the Company to credit risk is represented by the carrying amount in the statements of financial position. These financial assets are written off when there is no reasonable expectation of recovery. Management has assessed the sundry receivables and determined that the majority of the sundry receivables are fully recoverable and adequate allowance for impairment has been provided for.

iii) Amounts due from subsidiaries

There is minimal risk of default as these companies are either profitable or prospectively profitable except for subsidiaries for which allowances have been made in respect of amounts estimated to be not recoverable as disclosed in Notes 25 and 28 respectively. The credit standing of these companies are periodically monitored and reviewed.

iv) Cash and bank balances

There is minimal risk of default as cash and bank balances are placed with or entered into with reputable financial institutions or companies with high credit ratings and no history of default.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies (cont'd.)

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arise primarily from mismatches of the maturities of financial assets and liabilities. The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of stand-by credit facilities.

Analysis of financial instruments by remaining contractual maturities

At the reporting date, approximately 17% (2023: 20%) and 11% (2023: 24%) of the Group's and of the Company's loans and borrowings (Note 30) will mature in less than one year based on the carrying amount reflected in the financial statements.

The table below summarises the maturity profile of the Group's and the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	----- 2024 -----			
	On demand or within one year RM'000	Two to five years RM'000	Five years and more RM'000	Total RM'000
Group				
Financial liabilities:				
Trade and other payables*	444,805	98,056	30,087	572,948
Lease liabilities	12,150	25,091	625,271	662,512
Loans and borrowings	98,791	306,895	143,377	549,063
Total undiscounted financial liabilities	555,746	430,042	798,735	1,784,523

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies (cont'd.)

(b) Liquidity risk (cont'd.)

Analysis of financial instruments by remaining contractual maturities (cont'd.)

Group	----- 2023 -----			
	On demand or within one year RM'000	Two to five years RM'000	Five years and more RM'000	Total RM'000
Financial liabilities:				
Trade and other payables*	380,574	79,031	32,873	492,478
Lease liabilities	8,027	19,450	630,510	657,987
Loans and borrowings	108,723	339,366	55,043	503,132
Total undiscounted financial liabilities	<u>497,324</u>	<u>437,847</u>	<u>718,426</u>	<u>1,653,597</u>

* Excluded contract liabilities, provision and other advances.

Company	----- 2024 -----			
	On demand or within one year RM'000	Two to five years RM'000	Five years and more RM'000	Total RM'000
Financial liabilities:				
Trade and other payables	128,996	12,668	1,374	143,038
Lease liabilities	273	350	-	623
Loans and borrowings	30,290	120,682	86,019	236,991
Total undiscounted financial liabilities	<u>159,559</u>	<u>133,700</u>	<u>87,393</u>	<u>380,652</u>



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

40. Financial risk management objectives and policies (cont'd.)

(b) Liquidity risk (cont'd.)

Analysis of financial instruments by remaining contractual maturities (cont'd.)

Company	----- 2023 -----			
	On demand or within one year RM'000	Two to five years RM'000	Five years and more RM'000	Total RM'000
Financial liabilities:				
Trade and other payables	119,659	6,249	2,750	128,658
Lease liabilities	278	111	-	389
Loans and borrowings	36,958	105,584	-	142,542
Total undiscounted financial liabilities	156,895	111,944	2,750	271,589

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Group's and of the Company's financial instruments will fluctuate because of changes in market interest rates.

Sensitivity analysis for interest rate risk

The Group's and the Company's exposure to interest rate risk arise primarily from their loans and borrowings. The Group's and the Company's policy is to manage interest cost using a mix of fixed and floating rate debts.

At the end of the reporting year, if interest rates had been 25 basis points (2023: 25 basis points) lower/higher with all other variables held constant, the Group's profit before tax would have been RM1,151,000 (2023: RM1,114,000) lower/higher, and the Company's profit before tax would have been RM453,000 (2023: RM326,000) lower/higher, arising mainly as a result of lower/higher interest expense on floating rate loans and borrowings of the Group and of the Company. The assumed movement in basis points for interest rate sensitivity analysis is based on the currently observable market environment.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

41. Capital management

The primary objective of the Group's and the Company's capital management is to ensure that they maintain strong credit ratings and healthy capital ratios in order to support their businesses and maximise shareholders' value.

The Group and the Company manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial years ended 31 December 2024 and 31 December 2023.

The Group and the Company monitor capital using gearing ratio.

The gearing ratio is the net debt divided by total capital plus net debt. The policy of the Group and of the Company is to keep the gearing ratio at a reasonable level. The Group and the Company include within their net debt, loans and borrowings, lease liabilities, trade and other payables, less cash and bank balances. Capital includes equity attributable to the owners of the parent.

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Loans and borrowings	30	460,598	445,548	181,299	130,472
Trade and other payables*	31	168,459	152,039	141,443	128,658
Lease liabilities	29	69,588	70,912	583	373
Less: Cash and bank balances	27	(110,856)	(168,150)	(26,166)	(45,558)
Net debt		587,789	500,349	297,159	213,945
Equity attributable to the owners of the parent, representing total capital		722,034	690,719	352,579	341,915
Capital and net debt		1,309,823	1,191,068	649,738	555,860
Gearing ratio		45%	42%	46%	38%

* Excludes contract liabilities and other advances included in amounts due to sublessees and other advances.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

42. Segment information

Business segments

For management purposes, the Group is organised into business units based on its products and services, and has three reportable operating segments as follows:

- (i) Plantation - which involves activities such as cultivation of oil palms, sale of fresh fruit bunches, sale of pineapple fruit and management of plantation operation services.
- (ii) Healthcare - which involves activities such as provision of healthcare consultancy and specialist medical centre services.
- (iii) Investment holding and others - which involves group level corporate services and dormant companies.

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 operate in two geographical areas:

- (i) Malaysia - the operations in this area are principally investment holding, cultivation, sale and trading of oil palms, pineapple fruits and other related products and the provision of healthcare services. Other operations include provision of management services.
- (ii) Indonesia - the operations in this area are principally cultivation and trading of palm oil and other related products.

Except as indicated above, no operating segments have been aggregated to form the above reportable operating segments.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which, in certain respects as explained in the table below, is measured differently from operating profit or loss in the consolidated financial statements. Group financing (including finance costs) and income taxes are managed on a group basis and are not allocated to operating segments.

Transfer prices between operating segments are on an arm's length basis in a manner similar to transactions with third parties.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

42. Segment information (cont'd.)

Business segments

	Plantation (Malaysia)		Plantation (Indonesia)		Healthcare		Investment holding and others		Note	As reported in consolidated financial statements	
	Continuing operations		Discontinued operation							2024	2023
	2024	2023	2024	2023	2024	2023	2024	2023		RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000
Revenue:											
Total revenue	293,840	264,290	-	-	356,084	334,302	-	-		649,924	598,592
Inter-segment	(2,623)	(2,709)	-	-	(1,656)	(1,477)	-	-	A	(4,279)	(4,186)
External revenue	291,217	261,581	-	-	354,428	332,825	-	-		645,645	594,406
Results:											
Finance income	276	1,109	-	-	507	327	1,043	982		1,826	2,418
Dividend income	1,720	3,235	-	-	-	-	-	-		1,720	3,235
Depreciation and amortisation	47,665	51,962	-	-	19,258	19,016	6,105	6,000		73,028	76,978
Finance cost	18,725	15,683	-	-	4,200	3,318	5,387	6,694		28,312	25,695
Other non-cash items	754	(742)	(6,335)	(284)	308	753	-	-	B	(1,571)	(273)
Total segment profit/(loss):											
Total segment profit/(loss)	8,168	14,061	6,481	(421)	31,126	31,034	(29,018)	(30,333)		16,757	14,341



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

42. Segment information (cont'd.)

Business segments (cont'd.)

	Plantation (Malaysia)		Plantation (Indonesia)		Healthcare		Investment holding and others		Note	As reported in consolidated financial statements	
	Continuing operations		Discontinued operation								
	2024	2023	2024	2023	2024	2023	2024	2023		2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		RM'000	RM'000
Assets:											
Additions to non-current assets	49,170	35,808	-	-	33,531	17,198	5,312	6,436	C	88,013	59,442
Segment assets	1,001,064	1,104,457	105,248	106,522	315,801	269,882	286,503	241,512		1,708,616	1,722,373
Segment liabilities	547,039	723,748	46,721	51,262	97,147	123,557	329,606	163,814		1,020,513	1,062,381

Geographical segments

	Total revenue		Segment assets		Capital expenditure	
	2024	2023	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Malaysia	645,645	594,406	1,603,368	1,615,851	88,013	59,442
Indonesia	-	-	105,248	106,522	-	-
	645,645	594,406	1,708,616	1,722,373	88,013	59,442

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

42. Segment information (cont'd.)

Notes Nature of adjustments and eliminations to arrive at amounts reported in the consolidated financial statements.

A Inter-segment revenues are eliminated on consolidation.

B Other non-cash expenses/(income) consist of the following items as presented in the respective notes:

	Note	2024 RM'000	2023 RM'000
Loss on disposal of property, plant and equipment	8	(52)	-
Gain on Government acquisition of right-of-use assets	6	-	(2,049)
Inventories written off	8	129	112
Property, plant and equipment written off	8	1,139	1,963
Foreign exchange gain on remeasurement of assets held for sale			
- property, plant and equipment	28(a)	(5,083)	-
- right-of-use assets	28(a)	(1,264)	-
Reversal of impairment of property, plant and equipment		-	(132)
Reversal of impairment of right-of-use assets		-	(533)
Expected credit losses of trade receivable	8	300	789
Expected credit losses of other receivables			
- Continuing	8	3,581	167
Fair value changes of biological assets			
- Continuing	8	(494)	(601)
- Discontinued	28	12	(186)
Land premium on sublessee land	6	(313)	(303)
Provision for retirement benefit obligations	9	474	500
		<u>(1,571)</u>	<u>(273)</u>

C Additions to non-current assets consist of:

	Note	2024 RM'000	2023 RM'000
Property, plant and equipment	14	72,825	54,001
Right-of-use assets	15	15,188	5,441
		<u>88,013</u>	<u>59,442</u>



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

43. Material litigations

(a) Ministry of Environment and Forestry of Indonesia - Plaintiff vs PT RKA

On 27 December 2021, PT RKA received lawsuit claims from the Ministry of Environment and Forestry of Indonesia for the alleged violation against the laws and regulations related to fire incident occurred in PT RKA's plantation in year 2019. The total claims filed by the Ministry of Environment and Forestry is Indonesia Rupiah ("Rp") 1,001,844,350,959 (approximately RM293,669,525), as follows:

- Total damages claimed amounting to Rp270,807,710,959 (approximately RM79,381,562) relating to compensation cost for environment impact verification, loss of ecology and loss of economy; and
- Total compensation claimed amounting to Rp731,036,640,000 (approximately RM214,287,963) relating to costs of make good, reactivate the affected ecology system, repair and redevelop hydrology system, revegetation and monitoring.

During the first hearing of the case at District Court of Sintang on 10 January 2022, the parties have agreed to refer this legal case under mediation process for amicable settlement. However, the mediation which was held on 17 January 2022, could not reach any settlement between the parties. Both parties have agreed to put this legal case into full trial.

During the hearing held on 31 January 2022, the Court had directed as follows:

- i. PT RKA to file its statement of defence and counter claim on 14 February 2022;
- ii. PT RKA to file reply to defence and counter claim on 21 February 2022; and
- iii. PT RKA to file its reply to the Plaintiff's reply to defence and counter claim on 1 March 2022.

The District Court of Sintang had on 8 August 2022 delivered its decision on the case as follows:

The Court rejected the PT RKA's claims on the followings:

- a. For PT RKA to stop all its activities on the affected land area until the full and final disposal of the case; and
- b. For PT RKA to pay compensation of Rp50,000 for every affected oil palm tree.
 - i. PT RKA is responsible on the loss due to the fire incident based on the 'strict liability' principle.
 - ii. PT RKA is to pay a compensation of Rp270,807,710,959 (approximately RM81,242,313) for the environmental loss to the National Account of Indonesia as per the claim by the Plaintiff.
 - iii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of Rp646,216,640,000 (approximately RM193,864,992) as per the claim by the Plaintiff.

The Court has also fixed tentative hearing dates as follows:

- i. 7 March 2022 (adjourned);
- ii. 24 March 2022 (adjourned);
- iii. 31 March 2022 (adjourned);
- iv. 14 April 2022 for Plaintiff to produce its documentary evidence;
- v. 25 April 2022 for parties to produce any additional documentary evidence;
- vi. 9 May 2022 for the examination of the Plaintiff's witnesses;
- vii. 23 May 2022 for the examination of the Plaintiff's witnesses;
- viii. 11 July 2022 for the parties to file its submission of the case;
- ix. 25 July 2022 for the decision of the case; and
- x. 8 August 2022 for the decision of the case.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

43. Material litigations (cont'd.)**(a) Ministry of Environment and Forestry of Indonesia - Plaintiff vs PT RKA (cont'd.)**

PT RKA then appealed against the decision of the District Court of Sintang to High Court of Pontianak. The High Court of Pontianak had on 27 October 2022 decided as follows:

- i. PT RKA is responsible on the loss due to the fire incident based on the 'strict liability' principle.
- ii. PT RKA is to pay a compensation of Rp188,977,440,000.00 (approximately RM53,504,371) for the environmental loss to the National Account of Indonesia as per the claim.
- iii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of Rp731,036,640,000.00 (Approximately RM206,975,266).

On 18 November 2022, PT RKA has filed an appeal against the above decision of the High Court of Pontianak to the Supreme Court of Indonesia in Jakarta.

On 2 November 2023, PT RKA was officially served with the decision of the Supreme Court that the Court rejected the appeal and upheld the decision of Pengadilan Tinggi Pontianak as follows:

- i. PT RKA is to pay a compensation of Rp88,977,440,000 (approximately RM56,677,646) for the environmental loss to the National Account of Indonesia as per the claim by the Respondent; and
- ii. PT RKA is to rehabilitate the environment on the affected area due to the fire incident of 2,560 ha and to reactivate the affected ecology system with the cost of Rp731,036,640,000 (approximately RM219,250,698).

Subsequently, PT RKA had on 12 June 2024 filed a judicial review against the above decision. The decision of the judicial review is pending as at date of the financial statements.

(b) Jaksa Penuntut Umum Negeri Sintang, Indonesia ("Public Prosecutor") vs PT RKA

PT RKA has been served summon and statement of claim dated 7 February 2022 by the Plaintiff at the District Court of Sintang.

PT RKA is charged under Article 99(1) and Article 116(1) of the Indonesian Laws No. 32 year 2009 on Environmental Protection and Management where upon conviction will subject to imprisonment of not less than 1 year and not more than 3 years, and fine of not less than Rp1,000,000,000 (approximately RM292,000) and not more than Rp3,000,000,000 (approximately RM875,000).

The District Court of Sintang had on 10 October 2022 imposed a penalty of Rp2,000,000,000 (approximately RM606,206) under Article 99(1) of Laws No. 32 year 2009 on Environmental Protection and Management.

PT RKA then filed an appeal to the High Court of Pontianak, and the High Court of Pontianak decided to upheld the decision of the District Court of Sintang that PT RKA is guilty and liable to a fine of Rp2,500,000,000 (approximately RM707,814).

The directors are of the opinion, based on legal advice and management assessment, there is probable outflow of resources embodying the economic benefits of RM37,347,000 (2023: RM41,126,000) to settle the above claims. The carrying amount of provision of the Group at the reporting date is disclosed in Note 28.



Notes to the Financial Statements
For the financial year ended 31 December 2024 (cont'd.)

43. Material litigations (cont'd.)

(c) **Tunas Capital Sdn. Bhd. vs Kuantan Medical Centre Sdn. Bhd. ("KMC")**

The Plaintiff claims against KMC for a sum of RM1,298,415 being rental arrears from September 2018 to September 2019 for building known as No 1-9, Jalan Tun Ismail 9, Kuantan, Pahang ("The Said Premise"). The Plaintiff also claims for a sum of RM187,420 being cost of repair and/or rectify the defect of the said premise.

High Court's Decision on 18 August 2023 (Civil Suit no. CA-22NCVC-46-11/2019)

The Court had allowed Plaintiff's claims as follows:

- (a) The sum of RM599,268.66 being arrears of rental for the month of September 2018 till February 2019;
- (b) The sum of RM699,146.77 being damages for loss of use or loss of rental in the form of monthly rental from March 2019 till September 2019;
- (c) The sum of RM134,835.30 being interest on arrears of rental and loss of rental as at September 2019;
- (d) The interest at the rate of 5% per annum on RM1,298,415.43 calculated from October 2019 till full payment;
- (e) The sum of RM187,420.00 being cost of repair or rectification;
- (f) RM20,000.00 being cost of this action.

Management of KMC had agreed to proceed with the Appeal against the above Decision. The Court has fixed for a further Case Management on 11 May 2023.

Appeal at Court of Appeal (Civil Appeal No.: C-02(NCVC)(W)-461-09/2023)

- (a) The Notice of Appeal was filed on 12 September 2023.
- (b) During the Case Management on 11 December 2023, the Court has been informed that the filed Record of Appeal is still incomplete where the reason for the judgment of Kuantan High Court has yet to be received.
- (c) The next Appeal Case Management is fixed on 26 June 2024.

The Appeal was retraced on 18 December 2024 and both parties have agreed on a settlement that a sum of RM664,634 to be paid from Plaintiff to KMC through 3 instalments. As at 31 December 2024, KMC has received the first instalment of RM221,544.

The directors are of the opinion, based on legal advice and management assessment, that no significant exposure will arise as the case is now closed.

Notes to the Financial Statements

For the financial year ended 31 December 2024 (cont'd.)

44. Significant event

Proposed Sale and Purchase of 6,000,000 ordinary shares of Hospital Bersalin Razif Sdn. Bhd. ("HBR") representing 100% Equity Interest in HBR by Kumpulan Medic Iman Sdn. Bhd. ("KMI"), subsidiary of the Company (the "Proposed Transaction")

On 23 October 2023, KMI, a subsidiary of the Group, had entered into a Share Sale Agreement ("SSA") with Dato' Dr Mohd Razif bin Abdul Aziz and Datin Dr Norana binti Yacob to purchase 6,000,000 Ordinary Shares of HBR (Registration No.: (199501032955 (362157-K))).

With reference to the agreement, the vendor required to fulfil all the CP within 20 business day or six (6) months from the date of the agreement whichever is earlier.

However, as of current the vendor is in the process of completing all the CP.

As at 31 December 2023, the transaction has not yet completed.

On 3 April 2024, the vendor has made a request on the extension of time for another (6) months period effective from 23 April 2024 to 23 February 2025 (the "Extended Long Stop Date") for fulfilment of the CPs.

On 27 February 2025, the Group had announce that the Proposed Transaction has been terminated with immediate effect as of 24 February 2025. This termination follows the failure of the Vendors, and by extension, HBR, to fulfill the conditions precedent stipulated in the SSA dated 23 October 2023. Given that the Extended Long Stop Date has lapsed, the SSA stands terminated.

KMI and Vendors have engaged in discussions but were unable to reach an agreement on granting a further third extension for the fulfillment of the conditions precedent. This decision was made after the KMI reassessed the viability of the acquisition and determined that discontinuing the Proposed Transaction is in the best interest of all stakeholders. Pursuant to this termination, all rights and obligations of the parties under the SSA shall cease to have effect, subject to the terms and conditions set out in therein.

The termination is not expected to have any material financial impact on the Group, including its net assets and gearing.



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ACCOUNTABILITY

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Statistics of Shareholdings

as at 17 March 2025

ANALYSIS BY SIZE OF HOLDINGS

SIZE OF HOLDINGS	NO. OF HOLDERS	%	NO. OF SHARES	%
1 - 99	435	4.007	10,241	0.000
100 - 1,000	638	5.877	294,818	0.017
1,001 - 10,000	3,138	28.908	19,220,273	1.115
10,001 - 100,000	5,605	51.635	188,622,418	10.948
100,001 - 86,144,049 (*)	1,038	9.562	486,655,698	28.246
86,144,050 AND ABOVE (**)	1	0.009	1,028,077,553	59.672
TOTAL	10,855	100.000	1,722,881,001	100.000

REMARK : * - LESS THAN 5% OF ISSUED SHARES

** - 5% AND ABOVE OF ISSUED SHARES

LIST OF TOP 30 HOLDERS

NO.	NAME	HOLDINGS	%
1.	TERENGGANU INCORPORATED SDN BHD	776,809,843	45.087
2.	TERENGGANU INCORPORATED SDN BHD	251,267,710	14.584
3.	LEMBAGA TABUNG AMANAH WARISAN NEGERI TERENGGANU	23,482,107	1.362
4.	WONG YU @ WONG WING YU	15,150,000	0.879
5.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KONG KOK CHOY (8092812)	10,038,000	0.582
6.	OOI CHIN HOCK	9,574,600	0.555
7.	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEH KOON CHAI (E-KTN/JBH)	9,500,000	0.551
8.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TEE KIM TEE @ TEE CHING TEE (TEE0063C)	7,524,400	0.436
9.	AFFIN HWANG NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TEE KIM TEE @ TEE CHING TEE (M09)	6,703,100	0.389
10.	LOW KENG JOO	6,400,000	0.371



Statistics of Shareholdings as at 17 March 2025

LIST OF TOP 30 HOLDERS (Continued)

NO.	NAME	HOLDINGS	%
11	GOH HIAN TIM	5,999,000	0.348
12	TEE LIP SIN	5,708,200	0.331
13	PM NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KONG KOK CHOY (B)	5,100,000	0.296
14	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHONG YIEW ON (6000006)	5,043,100	0.292
15	LEO LEE CHENG	4,900,000	0.284
16	HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TOH HOOI HAK	4,500,000	0.261
17	TAN KIAN SER	4,080,000	0.236
18	MAN FOH @ CHAN MAN FOH	3,550,000	0.206
19	HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN TENG HOCK	3,489,060	0.202
20	KUMPULAN PENGURUSAN KAYU KAYAN TRENGGANU SDN BHD	3,140,016	0.182
21	MEGATEGAS SDN BHD	2,938,610	0.170
22	BASKARAN A/L KRISHNAN	2,930,100	0.170
23	TAN HOCK KIEN	2,926,600	0.169
24	UOB KAY HIAN NOMINEES (ASING) SDN BHD EXEMPT AN FOR UOB KAY HIAN PTE LTD (A/C CLIENTS)	2,916,344	0.169
25	LEE BEE GEOK	2,800,000	0.162
26	MAYBANK NOMINEES (TEMPATAN) SDN BHD MOHD ISKANDAR LAU BIN ABDULLAH	2,641,000	0.153
27	HUANG, YU-LING	2,573,060	0.149
28	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN BOON HUAT	2,482,810	0.144
29	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TUNG AH KIONG (E-KLG)	2,480,000	0.143
30	LEE CHOONG SAN	2,300,000	0.133

Statistics of Shareholdings as at 17 March 2025

INFORMATION ON SUBSTANTIAL HOLDERS' HOLDINGS

NO.	NAME	HOLDINGS	%
1	TERENGGANU INCORPORATED SDN BHD	1,028,077,553	59.672

INFORMATION ON DIRECTORS HOLDINGS

NO.	NAME	HOLDINGS	%
1	YBM TENGKU SERI BIJAYA RAJA (DATO' SERI TENGKU FAROK HUSSIN BIN TENGKU ABDUL JALIL)	0	0.000
2	HAJI BURHANUDDIN HILMI BIN MOHAMED @ HARUN	0	0.000
3	HAJI AZLAN BIN MD ALIFIAH	0	0.000
4	MOHD KAMARUZAMAN BIN A WAHAB	0	0.000
5	DR NORHASIZA BINTI MAT JUSOH	0	0.000
6	DATO' ROSLEE BIN CHIK	0	0.000
7	YB HAJI BAKRI BIN JAMALUDDIN	0	0.000

INFORMATION ON CHIEF EXECUTIVE HOLDINGS

NO.	NAME	HOLDINGS	%
1	HAJI NAJMAN BIN KAMARUDDIN	0	0.000



Group Plantation Hectarage Statement

OIL PALM		TOTAL HECTARAGE MANAGED BY GROUPS (HECTARES)	
		2024	2023
Mature Hectarage		22,819	22,110
Immature Hectarage		5,648	6,421
Total Planted		28,467	28,531
Sublease	Mature	6,646	6,615
	Immature	2,092	2,123
TDM Capital Sdn. Bhd.	Mature	817	740
	Immature	496	573
Kumpulan Ladang-Ladang Trengganu Sdn Bhd	Mature	12,357	11,777
	Immature	3,005	3,620
Ladang Tabung Warisan	Mature	1,185	1,185
	Immature	0	0
Ladang Majlis Agama Islam Terengganu	Mature	301	252
	Immature	55	105
TDM-YT Plantation Sdn Bhd	Mature	1,513	1,541
	Immature	0	0
PT Rafi Kamajaya Abadi	Mature	0	0
	Immature	0	0
TOTAL PLANTED	Mature	22,819	22,110
	Immature	5,648	6,421
GRAND TOTAL		28,467	28,531

Five-Year Group Plantation Statistics

PLANTED AREA UNIT	UNIT	2024	2023	2022	2021	2020
Oil Palm Area						
<u>Malaysia Operation</u>						
Immature (0 - 3 Year)	hectare	5,648	6,421	6,809	8,771	7,986
Young (4 - 10 Year)	hectare	7,992	7,469	6,058	6,156	6,741
Prime-Young (11 - 15 Year)	hectare	2,624	1,923	1,450	1,941	1,504
Prime-Old (16 - 20 Year)	hectare	2,980	2,928	2,910	3,106	3,999
Old (21 - 25 Year)	hectare	3,092	4,731	6,660	10,347	10,276
Very Old (25 Year Above)	hectare	6,131	5,059	4,592	3,042	3,014
Total Planted Area		28,467	28,531	28,479	33,363	33,520
<u>Indonesia Operation</u>						
Immature (0 - 3 Year)	hectare	-	-	-	-	1,143
Young (4 - 10 Year)	hectare	-	-	-	9,453	9,584
Prime-Young (11 - 15 Year)	hectare	-	-	-	1,274	-
Prime-Old (16 - 20 Year)	hectare	-	-	-	-	-
Old (21 - 25 Year)	hectare	-	-	-	-	-
Very Old (25 Year Above)	hectare	-	-	-	-	-
		-	-	-	10,727	10,727
Total Planted Area		28,467	28,531	28,479	44,090	44,247
Oil Palm Area						
<u>Malaysia Operation</u>						
FFB Production	mt	283,727	277,098	277,739	315,167	393,581
Yield per mature hectare	mt/ha	12.43	12.53	12.82	12.82	15.94



Five-Year Group Plantation Statistics

PLANTED AREA UNIT	UNIT	2024	2023	2022	2021	2020
Indonesia Operation						
FFB Production	mt	-	-	-	8,207	5,782
Yield per mature hectare	mt/ha	-	-	-	0.77	0.60
Mills FFB Processed						
- own	mt	314,024	275,429	273,488	307,046	386,192
- outside	mt	-	-	4,311	7,779	5,640
FFB Purchase by Mills	mt	30,558	22,215	32,553	7,391	31,831
Total		344,582	297,644	310,352	322,216	423,663
FFB Sold	mt	411	2,008	-	-	1,541
Average selling prices:						
- Crude Palm Oil	RM/mt ex-mill	4,141	3,939	4,965	4,447	2,822
- Palm Kernel	RM/mt ex-mill	2,877	2,188	3,303	3,007	1,697
- Fresh Fruit Bunch	RM/mt	764	710	-	-	492
Production						
- Crude Palm Oil	mt	61,410	59,684	59,634	61,651	82,814
- Palm Kernel	mt	13,419	13,624	14,003	14,907	18,101
Extraction Rate						
- Crude Palm Oil	%	19.52	19.93	19.21	19.14	19.49
- Palm Kernel	%	4.26	4.55	4.52	4.64	4.26
Palm Product Per Mature Hectare	mt/ha	3.28	3.32	3.40	3.10	3.79

Five-Year Group Healthcare Statistics

HEALTHCARE	2024	2023	2022	2021	2020
No. of Beds	412	419	401	394	394
Occupancy Rate	62%	68%	47%	35%	41%
Consultants - Resident	79	73	69	61	57
Doctor - Patient Ratio	2,484	2,862	3,093	3,364	2,975
No. of Inpatients	26,279	26,681	23,675	17,135	18,063
No. of Outpatients	174,960	182,221	189,739	186,645	150,043
Average Length of Stay	2.74	2.84	2.82	2.85	2.91



List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
MUKIM TEBAK	KEMAMAN					OIL PALM PLANTATION	86,877,110
HS (D) 1779 Lot PT 1666	Jernih Estate		Leasehold 2052		3,681.1		
GRN 18274 Lot 2514	Jernih Estate		Leasehold 2078 Sublease 2018		218.2		
HS (D) 2872 Lot PT 402 B	Jernih Estate		Leasehold 2078 Sublease 2018		198.2		
GRN 12509 Lot 821	Pelantoh Estate	South	Leasehold 2078		35.6		
GRN 12510 Lot 2444	Pelantoh Estate	South	Leasehold 2078		82.3		
GRN 12511 Lot 2550	Pelantoh Estate	South	Leasehold 2078		25.0		
GRN 12512 Lot 2443	Pelantoh Estate	South	Leasehold 2078		73.5		
GRN 12618 Lot 822	Pelantoh Estate	South	Leasehold 2078		68.7		
GRN 12497 Lot 833	Pelantoh Estate	South	Leasehold 2078		88.6		
PN 3380 Lot 2523	Pelantoh Estate	South		Leasehold 2075	11.4		
HS (D) 011 Lot PT 28	Pelantoh/Tebak Estate		Leasehold 2013 Sublease 2012	Leasehold 2059	3,439.8		
HS (D) 012 Lot PT29	Tebak/Jernih Estate		Leasehold 2014 Sublease 2013	Leasehold 2060	3,439.8		
GRN 12499 Lot 823 (replacing HS(D)2018)	Pelantoh Estate	South			0.2		
HS (D) 13 Lot 30	Tebak Estate		Leasehold 2014	Leasehold 2060	195.9		
HS (D) 001 L/NF 198/65	Air Putih Estate		Leasehold 2012 Sublease 2011	Leasehold 2058	129.5		
HS (D) 002 L/NF 198/65	Air Putih Estate		Leasehold 2012 Sublease 2011	Leasehold 2058	414.4		
HS (D) 003 L/NF 198/65	Air Putih Estate		Leasehold 2012 Sublease 2011	Leasehold 2058	984.2		
HS (D) 004 L/NF 198/65	Air Putih Estate		Leasehold 2012 Sublease 2011	Leasehold 2058	1,916.6		

List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
MUKIM BELARA	SUNGAI TONG					OIL PALM PLANTATION	39,108,035
GRN 22945 Lot 15111	Jaya Estate	Bari	Leasehold 2071		0.5		
GRN 22946 Lot 15112	Jaya Estate	Bari	Leasehold 2071		1,407.0		
GRN 22947 Lot 15113	Jaya Estate	Bari	Leasehold 2071		1.2		
GRN 6001 Lot 6558	Jaya Estate	Jaya	Leasehold 2071		1,661.4		
GRN 6247 Lot 6743	Jaya Estate	Jaya	Leasehold 2072		84.9		
MUKIM BELARA	SUNGAI TONG					OIL PALM PLANTATION	48,340,904
HS (D) 401 Lot PT 804K (replacing HS(D)1017 Lot PT 804 K)	Fikri Estate	Sentosa	Leasehold 2072		103.6		
GRN 9309 Lot 8264	Fikri Estate	Sentosa	Leasehold 2072		58.4		
GRN 10657 Lot 6641	Fikri Estate	Sentosa	Leasehold 2072		1.5		
GRN 17446 Lot 7682 (replacing HS (D) 1983 PT 381 K)	Fikri Estate	Sentosa	Leasehold 2071		20.4		
GRN 8238 Lot 8187	Fikri Estate	Sentosa	Leasehold 2071		68.1		
GRN 15359 Lot 8168	Fikri Estate	Sentosa	Leasehold 2071		7.9		
HS (D) 400 Lot PT 883 K (replacing HS(D) 814)	Fikri Estate	Sentosa	Leasehold 2071		895.8		
HS (D) 399 Lot PT 642 K (replacing HS (D) 561 Lot PT 642 K)	Fikri Estate	Sentosa	Leasehold 2071		635.9		
GRN 6005 Lot 7254	Fikri Estate	Fikri	Leasehold 2071		82.3		
GRN 6521 Lot 7663	Fikri Estate	Fikri	Leasehold 2071		58.8		
GRN 13085 Lot 8169	Fikri Estate	Fikri	Leasehold 2071		143.3		
GRN 25106 Lot 1060 (replacing GRN 6003 Lot 7251)	Fikri Estate	Fikri	Leasehold 2071		519.3		



List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
GRN 6004 Lot 7253	Fikri Estate	Fikri	Leasehold 2071		224.3		
GRN 6491 Lot 7662	Fikri Estate	Fikri	Leasehold 2071		128.7		
PN 8088 Lot 15966	Fikri Estate	Fikri	Leasehold 2104		24.9		
PN 8089 Lot 15965	Fikri Estate	Fikri	Leasehold 2104		13.9		
HS(M) 1007 (loji) Lot PT 884 K	Fikri Estate	Fikri			0.2		
PN 3074 Lot 9390	Fikri Estate	Pakoh Jaya	Leasehold 2087		472.0		
PN 7567 Lot 12033	Fikri Estate	Pakoh Jaya	Leasehold 2102		79.8		
PN 6199 Lot 10939 (replacing HS (D) 6416 PT 4152 K)	Fikri Estate	Pakoh Jaya	Leasehold 2098		15.2		
PN 6200 Lot 11404 (replacing HS (D) 6417 PT 4153 K)	Fikri Estate	Pakoh Jaya	Leasehold 2098		17.9		
PN 6201 Lot 11405 (replacing HS (D) 6418 PT 4154 K)	Fikri Estate	Pakoh Jaya	Leasehold 2098		2.7		
MUKIM HULU NERUS	SUNGAI TONG					OIL PALM PLANTATION	35,925,290
HS (D) 764 Lot 707 K	Tayor Estate		Leasehold 2071		498.0		
GM 1533 Lot 0054	Tayor Estate		Leasehold 2071		1.8		
GM 3158 Lot 1141 (replacing HS (D) 770 Lot 789 K)	Tayor Estate		Leasehold 2072		3.3		
GM 3157 Lot 1140 (replacing HS (D) 769 Lot 788 K)	Tayor Estate		Leasehold 2072		3.0		
GM 617 Lot 0097	Tayor Estate		Leasehold 2072		1.1		
GM 1546 Lot 0094	Tayor Estate		Leasehold 2072		1.7		
GRN 16181 Lot 10237 (replacing Geran 8683 Lot 3039)	Tayor Estate		Leasehold 2072		569.3		

List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
MUKIM HULU NERUS	SUNGAI TONG						58,499,052
GRN 8684 Lot 3040	Tayor Estate		Leasehold 2072		12.7		
GRN 8685 Lot 3041	Tayor Estate		Leasehold 2072		1,133.7		
PN 12150 Lot 51902 (Replacing HS (D) 1235 PT 7218)	Pelung Estate		Leasehold 2102		3,002.0		
PN 8124 Lot 16072 (Replacing HS (D) 1235 PT 7218)	Pelung Estate		Leasehold 2065		10.2	Office & Clusters	
PN 3851 Lot 10372	Pelung Estate		Leasehold 2095		0.0	Clusters	
PN 3852 Lot 10373	Pelung Estate		Leasehold 2095		0.0	Clusters	
PN 3853 Lot 10374	Pelung Estate		Leasehold 2095		0.0	Clusters	
PN 3854 Lot 10375	Pelung Estate		Leasehold 2095		0.0	Clusters	
PN 3855 Lot 10376	Pelung Estate		Leasehold 2095		0.0	Clusters	
PN 3856 Lot 10377	Pelung Estate		Leasehold 2095		0.0	Office	
MUKIM HULU NERUS	SUNGAI TONG					OIL PALM PLANTATION	9,557,027
PN 9796 - Lot 9365	Bukit Bidong Estate		Leasehold 2064		652.8		
PN 7311 - Lot 2092	Bukit Bidong Estate		Leasehold 2064		1,838.0		
PN 7312 - Lot 9366	Bukit Bidong Estate		Leasehold 2064		103.7		



List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
MUKIM BESUL	BUKIT BESI					OIL PALM PLANTATION	97,410,793
GN 14644 Lot 3999 (replacing HS (D) 72 PT140)	Gajah Mati/ Pinang Emas Estate	Fikri	Leasehold 2075		5,139.0		
HS (D) 73 Lot PT 141	Pinang Emas Estate		Leasehold 2075		624.8		
HS (D) 74 Lot PT 1140	Pinang Emas Estate		Leasehold 2075		738.2		
HS (D) 75 Lot PT 1143	Pinang Emas Estate		Leasehold 2075		621.6		
HS (D) 76 Lot PT 1144	Pinang Emas Estate		Leasehold 2075		284.9		
HS (D) 77 Lot PT 1145	Pinang Emas Estate		Leasehold 2075		336.7		
MUKIM JERANGAU	BUKIT BESI					OIL PALM PLANTATION	4,253,289
PN 10735 Lot 4050 (replacing HS (D) 397 PT 3643)	Jerangau Estate	Chakuh 9	Leasehold 2051		406.9		
MUKIM PENGHULU DIMAN	BUKIT BESI					OIL PALM PLANTATION	14,331,316
PN 12803 Lot 37 (replacing PN669 Lot 37)	Jerangau Estate	Jerangau	Leasehold 2049		456.9		
PN 12809 Lot 61326 (replacing PN 669 Lot 204)	Jerangau Estate	Jerangau	Leasehold 2049		36.6		
PN 825 Lot 1157	Jerangau Estate	Landas	Leasehold 2058		580.5		

List of Properties

LIST OF ASSETS	ESTATES	DIVISION	TENURE		AREA (HA)	DESCRIPTION	NET BOOK VALUE (RM)
			FIRST EXPIRY DATE	SECOND EXPIRY DATE			
MUKIM BATU BURUK							
GM 569-575 Lot 3046-3052 Wisma TDM 443D, Jalan Kamaruddin, 20400 Kuala Terengganu Terengganu			Leasehold 2090		1,390.0 sq.m	Office	4,682,283
PN 10209 Lot 60035 Lot 3963 Jalan Sultan Mahmud Kg Batu Buruk Kuala Terengganu			Leasehold 2111		23,450.0 sq.m	Hospital	170,114,088
STATE OF PAHANG							72,173,898
Mukim Kuala Kuantan PN 7723 Lot 54559 District of Kuantan			Leasehold 2096		43,240.0 sq.m	Hospital	
WILAYAH PERSEKUTUAN							23,340,477
GRN 47712 Lot 51913 Mukim and District of Kuala Lumpur Taman Desa Medical Centre Lot 45, Jalan Desa, Desa Business Park, Taman Desa Off Jalan Klang Lama Kuala Lumpur			Freehold		1,486.0 sq.m	Hospital	
STATE OF SELANGOR							4,065,343
Mukim Damansara Lot No. 3,4,5,6 HS (D) 259689 PT No. 14532 District			Leasehold 2092		2,888.4 sq.m	Hospital	
STATE OF KALIMANTAN							52,088,358
Kabupaten Melawi, Provinsi Kalimantan Barat, Indonesia			Leasehold Land		18,007.9	Oil Palm Plantation	



Group Directory

HEADQUARTERS

TDM Berhad

Registration No.: 196501000477 (6265-P)

Wisma TDM

443D, Jalan Kamaruddin,
20400 Kuala Terengganu Terengganu

Tel : (609) 620 4800 / (609) 622 8000

Fax : (609) 620 4803

Website : www.tdmberhad.com.my

CORPORATE OFFICE

TDM Berhad

Registration No.: 196501000477 (6265-P)

25th Floor, Menara KH

Jalan Sultan Ismail
50250 Kuala Lumpur, Malaysia

Tel : (603) 2148 0811

Fax : (603) 2148 9900

PLANTATION DIVISION

TDM Plantation Sdn. Bhd.

Registration No.: 198301015286 (110679-W)

Wisma TDM

443D, Jalan Kamaruddin,
20400 Kuala Terengganu Terengganu

Tel : (609) 620 4800 / (609) 622 8000

Fax : (609) 620 4805

TDM-YT Plantation Sdn. Bhd.

(Formerly known as THP-YT Plantation Sdn. Bhd.)

Registration No.: 200701016574 (774583-D)

PLANTATION DIVISION

Kumpulan Ladang-Ladang Trengganu Sdn. Bhd.

Registration No.: 197201001372 (13017-V)

TDM Capital Sdn. Bhd.

Registration No.: 198201012892 (92641-U)

TDM Trading Sdn. Bhd.

Registration No.: 197901002090 (46372-U)

25th Floor, Menara KH

Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia

Tel : (603) 2148 0811

Fax : (603) 2148 9900

ESTATES AND MILLS

SUNGAI TONG COMPLEX

Jaya Estate

Sungai Tong, 21500 Setiu

Terengganu, Malaysia

Tel : (6019) 950 3800

Fax : (609) 824 0993

Email : ldgjaya.tdmp@tdmberhad.com.my

Fikri Estate

Sungai Tong, 21500 Setiu

Terengganu, Malaysia

Tel : (609) 824 7612

Email : ldgfikri.tdmp@tdmberhad.com.my

Tayor Estate

Sungai Tong, 21500 Setiu

Terengganu, Malaysia

Tel : (6011) 1198 7290

Fax : (609) 824 1679

Email : ldgtayor.tdmp@tdmberhad.com.my

ESTATES AND MILLS

SUNGAI TONG COMPLEX

Pelung Estate

Sungai Tong, 21500 Setiu

Terengganu, Malaysia

Tel : (609) 824 0829

Fax : (609) 824 1017

Email : ldgpelung.tdmp@tdmberhad.com.my

Bukit Bidong Estate

Kg. Gong Tengah, 22100 Permaisuri

Terengganu, Malaysia

Tel : (609) 683 0002

Email : ladangbidong@tdmberhad.com.my

BUKIT BESI COMPLEX

Jerangau Estate

Wakil Pos Pelar, 21810 Ajil

Terengganu, Malaysia

Tel : (609) 961 9839

Email : ldgjerangau.tdmp@tdmberhad.com.my

Pinang Emas Estate

23200 Bukit Besi, Dungun

Terengganu, Malaysia

Tel : (6019) 902 5800

Fax : (609) 849 0059

Email : ldgpemas.tdmp@tdmberhad.com.my

Gajah Mati Estate

23200 Dungun

Terengganu, Malaysia

Tel : (6011) 6572 7247

Fax : (609) 849 0060

Email : ldggajahmati.tdmp@tdmberhad.com.my

Group Directory

ESTATES AND MILLS**BUKIT BESI COMPLEX (Cont'd.)****Majlis Agama Islam Estate**

AM 9, Bandar AMBS 23400 Dungun,
Terengganu, Malaysia

Tel : (609) 822 2215

Fax : (609) 822 2215

Email : ldgmai.tdmp@tdmberhad.com.my

KEMAMAN COMPLEX**Air Putih Estate**

P.O. Box 19, 24007 Kemaman
Terengganu, Malaysia

Tel : (609) 859 8367

Fax : (609) 859 8367

Email : ldgairputih.tdmp@tdmberhad.com.my

Pelantoh Estate

P.O. Box 10, Padang Kubu,
24007 Kemaman Terengganu, Malaysia

Tel : (609) 822 6400

Fax : (609) 822 6822

Email : ldgpelantoh.tdmp@tdmberhad.com.my

Tebak Estate

P.O. Box 10, Padang Kubu,
24007 Kemaman Terengganu, Malaysia

Tel : (6016) 925 4142

Email : ldgtebak.tdmp@tdmberhad.com.my

Jernih Estate

P.O. Box 10, Padang Kubu,
24007 Kemaman Terengganu, Malaysia

Tel : (6019) 928 4716

Email : ldgjernih.tdmp@tdmberhad.com.my

MILLS**Sungai Tong Palm Oil Mill**

Sungai Tong, 21500 Setiu
Terengganu, Malaysia

Tel : (609) 657 1242

Fax : (609) 824 6472

Email : ksst.tdmp@tdmberhad.com.my

Kemaman Palm Oil Mill

Padang Kubu, 24010 Kemaman
Terengganu, Malaysia

Tel : (609) 822 6566

Fax : (609) 822 6704

Email : kpom.tdmp@tdmberhad.com.my

HEALTHCARE DIVISION**Kumpulan Medic Iman Sdn. Bhd.
(KMI Healthcare)**

Registration No.: 201301032521 (1062350-H)
25th Floor, Menara KH

Jalan Sultan Ismail

50250 Kuala Lumpur, Malaysia

Tel : (603) 2148 0811

Website : www.kmihealthcare.com

Kelana Jaya Medical Centre Sdn. Bhd.

Registration No.: 199601038389 (410742-K)
No 1, FAS Business Avenue

Jalan Perbandaran SS7, Kelana Jaya

47301 Petaling Jaya, Selangor, Malaysia

Tel : (603) 7805 2111

Facebook : www.facebook.com/kjmcofficial

HEALTHCARE DIVISION**Kuantan Medical Centre Sdn. Bhd.**

Registration No.: 199601042529 (414882-H)
Jalan Tun Razak, Bandar Indera Mahkota

25200 Kuantan, Pahang, Malaysia

Tel : (609) 590 2828

Facebook : www.facebook.com/
kuantanmedicalcentre

Kuala Terengganu Specialist Hospital Sdn. Bhd.

Registration No.: 199701011784 (427280-X)

Jalan Sultan Mahmud, Batu Burok

20400 Kuala Terengganu, Terengganu, Malaysia

Tel : (609) 637 8888

Facebook : www.facebook.com/
kualaterengganuspecialisthospital

TDMC Hospital Sdn. Bhd.

Registration No.: 197901000887 (45141-K)

45, Jalan Desa, Taman Desa

58100 Old Klang Road

Wilayah Persekutuan, Kuala Lumpur, Malaysia

Tel : (603) 7982 6500

Facebook : www.facebook.com/mytdmc

KMI Tawau Medical Centre Sdn. Bhd.

Registration No.: 200901041269 (884419-D)

TB 4551 Jalan Abaca

91000 Tawau, Sabah, Malaysia

Tel : (6089) 771 873



Notice of 60th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Sixtieth (“60th”) Annual General Meeting (“AGM”) of the Company will be held at **Training Room, Level 3, KMI Kuala Terengganu Medical Centre, Lot 3963, Jalan Sultan Mahmud, 20400 Kuala Terengganu, Terengganu** on **Tuesday, 17 June 2025** at **11.00 a.m.**, or at any adjournment thereof, for the purpose of considering and if thought fit, passing the following businesses with or without modifications:

AGENDA

ORDINARY BUSINESS

- | | | |
|-----|---|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. | To approve the payment of the Final Single-Tier Dividend of 0.12 sen per Ordinary Share in respect of the financial year ended 31 December 2024. | Ordinary Resolution 1 |
| 3. | To re-elect the following Directors who retire in accordance with Clause 119 of the Constitution of the Company and being eligible, offer themselves for re-election: - | |
| 3.1 | YBM Tengku Seri Bijaya Raja (Dato’ Seri Tengku Farok Hussin bin Tengku Abdul Jalil) | Ordinary Resolution 2 |
| 3.2 | Haji Azlan bin Md Alifiah | Ordinary Resolution 3 |
| 4. | To approve the payment of Directors’ Fees up to an amount of RM765,917.00 for the period from 1 July 2025 until 30 June 2026. | Ordinary Resolution 4 |
| 5. | To approve the payment of Directors’ Benefits to the Non-Executive Directors up to an amount of RM1,337,685.00 for the period from 1 July 2025 until 30 June 2026. | Ordinary Resolution 5 |
| 6. | To re-appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |

Notice of 60th Annual General Meeting

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

7. **Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”)**

“THAT subject always to the Act, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other Governmental/Regulatory Authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being;

AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

Ordinary Resolution 7

8. **Proposed Renewal of Existing Shareholders’ Mandates for Recurrent Related Party Transactions of a Revenue or Trading Nature**

“THAT, subject always to the Act, the Constitution of the Company and the Main Market Listing Requirements (“MMLR”) of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries (the Group) to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group (Related Parties) as described in the Part A and Part B of the Circular to Shareholders dated 28 April 2025 (Recurrent RPTs) provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders.

(RRPT Mandates).

Notice of 60th Annual General Meeting

AND THAT such approval shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts, deeds and things as they may consider expedient or necessary (including executing all such documents as may be required) to give effect to the Proposed Renewal of Existing Shareholders' Mandates."

Ordinary Resolution 8

9. **Proposed to Build and Lease the Land Owned by Bertam Specialist Hospital Sdn Bhd Through Development of a Specialist Hospital Building for KMI Bertam Medical Centre Sdn Bhd ("Project")**

"THAT, subject to fulfilment of the conditions precedent and approvals of all relevant authorities and/or parties (where required) being obtained, approval be and is hereby given to the Company and/or its subsidiaries (the Group) to enter into an Agreement to Build and Lease ("ATBL") with Bertam Specialist Hospital Sdn Bhd ("BSHSB") (Registration No.: 201401000521 (1076591-X)) for the purpose of building and leasing the land owned by BSHSB through development of a specialist hospital building ("Specialist Hospital Building") for KMI Bertam Medical Centre Sdn Bhd ("KMI Bertam") (Registration No.: 202501008387 (1609801-X)), a subsidiary of Kumpulan Medic Iman Sdn Bhd ("KMISB") (Registration No.: 201301032521 (1062350-H)) in accordance with the terms and conditions of the ATBL dated 10 March 2025 as described in the Circular to Shareholders dated 28 April 2025.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and to execute, sign and deliver on behalf of the Company all such documents and/or agreements the Directors may deem necessary and/or expedient to finalise, implement and to give full effect to complete the ATBL including without limitation, with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and/or parties in connection with the ATBL."

Ordinary Resolution 9

Notice of 60th Annual General Meeting

10. Proposed amendment to the Constitution of the Company (“Proposed Amendment”)

“THAT the Proposed Amendment to the Constitution of the Company as set out in the Circular to Shareholders dated 28 April 2025 be and is hereby approved and adopted.

AND THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give effect to the Proposed Amendment with full power to assent to any conditions, modifications and/or amendment as may be required by the relevant authorities.”

Special Resolution 1

11. To transact any other business of which due notice shall have been given in accordance with the Act and the Constitution of Company.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the 60th AGM to be held on Tuesday, 17 June 2025 at 11.00 a.m., the Final Single-Tier Dividend of 0.12 sen per Ordinary Share in respect of the financial year ended 31 December 2024 will be paid on 24 July 2025 to Depositors whose names appear in the Record of Depositors at the close of business on 10 July 2025. A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 10 July 2025 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

Badrol bin Abu Bakar

(LS0009999)

(SSM PC No. 202008002474)

Wan Muhammad Akmal bin Wan Zawawi

(MACS 01702)

(SSM PC No. 201908000307)

Company Secretaries

Kuala Terengganu

Dated: 28 April 2025



Notice of 60th Annual General Meeting

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company. A member shall appoint not more than two (2) proxies to attend and vote instead of the member at the general meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
2. Where a member is an Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
3. Where a Member of the Company is an Exempt Authorised Nominee which holds Deposited Securities in the Company for 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. Pursuant to Paragraph 8.29(A)(1) of the MMLR of Bursa Securities, all resolutions set out on the Notice of 60th AGM will be put to vote by poll. Poll administrator and Independent Scrutineer will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The Directors may but shall not be bound to require evidence of any such attorney or officer.
6. The original signed instrument appointing a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative must be deposited at the office of the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, Drop-in Box located at Unit G-2, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan **not less than 48 hours before the time of holding the AGM.**
7. For the purpose of determining a member who shall be entitled to attend and vote at the 60th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors as at 10 June 2025. **Only a depositor whose name appears on the Record of Depositors as at 10 June 2025 shall be entitled to attend the said AGM or appoint proxies to attend and vote in his/her stead.**

EXPLANATORY NOTES TO THE AGENDA: -

Item 1 of the Agenda

This item is meant for discussion only. The provisions of Section 340 (1) of the Act require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a resolution to be put forward for voting.

Item 2 of the Agenda – Ordinary Resolution 1

The Board is recommending that the shareholders approve the payment for a final dividend.

According to Section 131 of the Act, a Company may only make a distribution to the shareholders out of available profits if the Company is solvent. On 24 April 2025, the Board had considered the amount of dividend and decided to recommend the same for shareholders' approval.

The Board is satisfied that the Company will be solvents as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution date which will be announced by the Company after 60th AGM in accordance with Section 132(2) of the Act.

Item 3 of the Agenda – Ordinary Resolutions 2 and 3

Clause 119 of the Constitution of the Company provides that an election of Directors shall take place each year. At the first AGM of the Company, all the Directors shall retire from office, and at the AGM in every subsequent year, one-third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors including Managing Director shall retire from office at least once every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the general meeting at which he retires.

YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil) and Haji Azlan bin Md Alifiah are standing for re-election as Directors and being eligible, have offered themselves for re-election. The profiles of YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil) and Haji Azlan bin Md Alifiah are set out in the Profiles of the Board of Directors on pages 66 and 68 of the Company's Integrated Annual Report 2024 respectively.

The Board, through Nomination and Remuneration Committee ("NRC") has accessed YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil) and Haji Azlan bin Md Alifiah and recommended both of them for re-election at the forthcoming 60th AGM.

Notice of 60th Annual General Meeting

Item 4 and 5 of the Agenda – Ordinary Resolutions 4 and 5

Section 230(1) of the Act, provides amongst others, that “the fees” of the Directors and “any benefits” payable to the Directors shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 60th AGM on the Directors’ Fees and Benefits in two (2) separate resolutions.

The payment of the Directors’ Fees for the period from 1 July 2025 until 30 June 2026 will only be made if the proposed Ordinary Resolution 4 has been approved at the 60th AGM of the Company.

In determining the estimated total amount of Directors’ Benefits, the Board had considered various factors which include amongst others, the number of scheduled and Special Board meetings, scheduled and Special Board Committee meetings as well as the number of Non-Executive Directors involved in these meetings.

The estimated sum of RM1,337,685.00 is for Directors’ Benefits for the period from 1 July 2025 until 30 June 2026. The payment of the Directors’ benefits will be made on monthly basis and/or as and when incurred if the proposed Ordinary Resolution 5 has been passed at the 60th AGM. The Board is of the view that it is fair and equitable for the Directors to be paid on a monthly basis and/or as and when incurred, given that they have duly discharged their duties and responsibilities and provided their services to the Company throughout the said period.

Item 6 of the Agenda – Ordinary Resolution 6

The Board at its meeting held on 24 April 2025 endorsed for the re-appointment of Ernst & Young PLT as External Auditors of the Company for the financial year ending 31 December 2025 be presented to the shareholders for approval. Based on the annual assessment conducted by the Audit Committee of the Company on suitability, independence, objectivity and performance of external auditors, Ernst & Young PLT has met the criteria prescribed by Paragraph 15.21 of the Bursa Securities.

Item 7 of the Agenda – Ordinary Resolution 7

Authority to Issue Shares pursuant to Sections 75 and 76 of the Act

The Company had in its 59th AGM held on 6 June 2024, obtained its Shareholders’ approval for the renewal of the general mandate for the issuance of shares pursuant to Sections 75 and 76 of the Act.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 6 June 2024 and will lapse at the conclusion of the 60th AGM.

The proposed Ordinary Resolution 7 is a renewal of the mandate to issue shares under Sections 75 and 76 of the Act. If passed, it will allow the Directors of the Company, from the date of the above AGM, authority to issue and allot shares from the unissued capital of the Company but not exceeding 10% of the issued share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

A renewal for the said mandate is sought to avoid any delay and cost involved in convening such a general meeting. Should the mandate be exercised, the Directors will utilise the proceeds raised for funding current and/or future investment projects, working capital, acquisition, issuance of shares as settlement of purchase consideration and/or such other applications they may in their absolute discretion deem fit.

Item 8 of the Agenda – Ordinary Resolution 8

Proposed Renewal of Shareholders’ Mandates

The proposed Ordinary Resolution 8, if passed, will provide mandates for the Company and/or its subsidiaries to enter into the 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 in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

These mandates shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Please refer to Part A and Part B of the Circular to Shareholders dated 28 April 2025 on the Proposed Renewal of Shareholders’ Mandates for further information.

Item 9 of the Agenda – Ordinary Resolution 9

Proposed to Build and Lease the Land Owned by Bertam Specialist Hospital Sdn Bhd Through Development of a Specialist Hospital Building for KMI Bertam Medical Centre Sdn Bhd

The proposed Ordinary Resolution 9 is to give authority to the subsidiary of the Company to enter into an Agreement to Build and Lease (“ATBL”) with Bertam Specialist Hospital Sdn Bhd (“BSHSB”) (Registration No.: 201401000521 (1076591-X)) for the purpose of building and leasing the land owned by BSHSB through development of a specialist hospital building (“Specialist Hospital Building”) for KMI Bertam Medical Centre Sdn Bhd (“KMI Bertam”) (Registration No.: 202501008387 (1609801-X)), a subsidiary of Kumpulan Medic Iman Sdn Bhd (“KMISB”) (Registration No.: 201301032521 (1062350-H)) in accordance with the terms and conditions of the ATBL dated 10 March 2025 as described in the Circular to Shareholders dated 28 April 2025.

Item 10 of the Agenda – Special Resolution 1

Proposed Amendment to the Constitution

The Circular Resolution to Shareholders dated 28 April 2025 provides a comprehensive explanation of the proposed amendment to the Constitution.



Statement Accompanying Notice of 60th Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Paragraph of Bursa Malaysia Securities Berhad)

No individual is standing for election as Director at the forthcoming Sixtieth (60th) Annual General Meeting of the Company.

Information Guide to Shareholders on the Sixtieth (60th) Annual General Meeting

Date : Tuesday, 17 June 2025
 Time : 11.00 a.m.
 Venue of Meeting : Training Room, Level 3
 KMI Kuala Terengganu Medical Centre
 Lot 3963, Jalan Sultan Mahmud
 20400 Kuala Terengganu, Terengganu

REGISTRATION

The registration will commence at 10.00 a.m. at the entrance of Training Room, Level 3, KMI Kuala Terengganu Medical Centre, Lot 3963, Jalan Sultan Mahmud, 20400 Kuala Terengganu, Terengganu and will end at a time as directed by the Chairman of the Meeting. The 60th AGM will commence at 11.00 a.m. Thus, we strongly encourage you to come early to facilitate the registration process.

Please read the signage to ascertain the correct registration counter and join the queue accordingly.

Please present your original National Registration Identity Card (“NRIC”) or Passport at the registration counter for verification purposes. No person will be allowed to register on behalf of another person with the NRIC or Passport of other person.

An identification wristband will be provided to shareholders/proxy(ies) upon successful registration.

CORPORATE MEMBERS

Corporate members who wish to appoint corporate representatives instead of a proxy, must deposit their original or duly certified of appointment of corporate representative to Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) on or before the Annual General Meeting.

Attorneys appointed by power of attorney are required to deposit their power of attorney with Tricor not later than Sunday, 15 June 2025 at 11.00 a.m. to attend and vote at the 60th AGM.

ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as at 10 June 2025 shall be eligible to attend, speak and vote at the 60th AGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.

If you wish to participate in the 60th AGM yourself, please do not submit any Form of Proxy for the 60th AGM. You will not be allowed to participate in the 60th AGM together with a proxy appointed by you.

Accordingly, proxy forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the 60th AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manners not later than Sunday, 15 June 2025 at 11.00 a.m.:

(i) In hard copy:

By hand or post to the office of the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, Tricor Drop-in Box located at Unit G-2, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.

(ii) By fax at 03-2783 9222 or e-mail to is.enquiry@vistra.com



Information Guide to Shareholders on the Sixtieth (60th) Annual General Meeting

(iii) By electronic form:

All shareholders can have the option to submit proxy forms electronically via TIIH Online and the steps to submit are summarized below:

PROCEDURE	ACTION
i. STEPS FOR INDIVIDUAL SHAREHOLDERS	
(a) Register as a User with TIIH Online	<ul style="list-style-type: none"> Using your computer, please access the website at https://tiih.online. Register as a user under the “e-Services”. Please refer to the tutorial guide posted on the homepage for assistance. If you are already a user with TIIH Online, you are not required to register again.
(b) Proceed with submission of form of proxy	<ul style="list-style-type: none"> After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password. Select the corporate event: TDM BERHAD 60TH AGM – “Submission of Proxy Form”. Read and agree to the Terms and Conditions and confirm the Declaration. Insert your CDS account number and indicate the number of shares for your proxy(ies) to vote on your behalf. Indicate your voting instructions – ‘FOR’ or ‘AGAINST’, otherwise your proxy will decide on your votes. Review and confirm your proxy(ies) appointment. Print the form of proxy for your record.
ii. STEPS FOR CORPORATION OR INSTITUTIONAL SHAREHOLDERS	
(a) Register as a User with TIIH Online	<ul style="list-style-type: none"> Access TIIH Online at https://tiih.online Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects “Create Account by Representative of Corporate Holder”. Complete the registration form and upload the required documents. Registration will be verified, and you will be notified by email within one (1) to two (2) working days. Proceed to activate your account with the temporary password given in the email and re-set your own password. <p>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>

Information Guide to Shareholders on the Sixtieth (60th) Annual General Meeting

PROCEDURE	ACTION
(b) Proceed with submission of form of proxy	<ul style="list-style-type: none"> • Login to TIIH Online at https://tiih.online • Select the corporate exercise name: TDM BERHAD 60TH AGM – “Submission of Proxy Form”. • Agree to the Terms & Conditions and Declaration. • Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein. • Prepare the file for the appointment of proxies by inserting the required data. • Proceed to upload the duly completed proxy appointment file. • Select “Submit” to complete your submission. • Print the confirmation report of your submission for your record.

POLL VOTING

The voting at the 60th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Tricor as Poll Administrator to conduct the poll by way of electronic voting (e-voting).

Upon completion of the voting session for the 60th AGM, the Scrutineers will verify the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

PERSONAL DATA PRIVACY

By registering for the RPV and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder’s breach of warranty.

REFRESHMENT

Lunch will be provided upon the adjournment/conclusion of the 60th AGM.

PARKING

You may park your vehicle at your own convenience at KMI Kuala Terengganu Medical Centre’s parking bays. The Company will reimburse the parking fee.

However, the Company will NOT reimburse the parking fee incurred by shareholders/proxy(ies) if you park your vehicle other than KMI Kuala Terengganu Medical Centre’s parking bays.

MOBILE DEVICES

Please ensure that all mobile devices, i.e. phones/pagers/other sound emitting devices are switched off or put on silent mode during the 60th AGM to ensure smooth and uninterrupted proceedings.

NO SMOKING POLICIES

A no smoking policy is maintained at the 60th AGM. Hence, you are required to be advised accordingly. Your co-operation is much appreciated.



Information Guide to Shareholders on the Sixtieth (60th) Annual General Meeting

RECORDING OR PHOTOGRAPHY

By participating at the 60th AGM, you agree that no part of the AGMs proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against the anyone who violates this rule.

ISSUANCE OF DOCUMENTS BY ELECTRONIC MEANS BY A LISTED ISSUER TO ITS SECURITIES HOLDERS

Pursuant to Paragraph 2.19B of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and Clause 194 of the Company’s Constitution, we wish to notify you by this letter that we will not dispatch any documents to shareholders in hard copies.

Kindly download the documents of the Company as stated below, which are made available at <https://www.tdmberhad.com.my> and also on the website of Bursa Securities at <https://www.bursamalaysia.com> under Company Announcements of TDM Berhad:-

1. Integrated Annual Report 2024.
2. Notice of 60th AGM.
3. Proxy Form.
4. Circular to Shareholders in relation to the Proposed Renewal of Existing Shareholders’ Mandates for Recurrent Related Party Transactions of a Revenue or Trading Nature.
5. Circular to Shareholders in relation to the Non-Related Party Transactions on the Proposal to Build and Lease the Land owned by Bertam Specialist Hospital Sdn Bhd through Development of a Specialist Hospital Building for KMI Bertam Medical Centre Sdn Bhd (“Project”).
6. Circular to Shareholders in relation to the proposed amendment to the Constitution of the Company.

As a shareholder of the Company, you may request for a printed copy of the documents mentioned above at <https://tjih.online> by selecting “Request for Annual Report/Circular” under the “Investor Services” or alternatively, you may also make your request through telephone or e-mail to our Share Registrar at the number or e-mail address given below. We will send it to you by ordinary post as soon as possible upon receipt of your request. However, please consider the environment before requesting for the printed copy of the said documents.

ENQUIRES

If you have any enquiries on the above, kindly contact the following persons during office hours on Monday to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn Bhd

General Line : +603-2783 9299
 Fax Number : +603-2783 9299
 Email : is.enquiry@vistra.com

Contact persons : Mohamad Khairudin bin Tajudin
 Telephone Number : +603-2783 7973
 Email : Mohamad.Khairudin@vistra.com

We thank you for your continuous support to TDM Berhad.

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CDS Accounts No.	
Number of Ordinary Share(s) held	

Proxy Form

I/We _____
 (FULL NAME OF SHAREHOLDER AS PER NRIC/CERTIFICATE OF INCORPORATION IN CAPITAL LETTERS)

NRIC No. / Company No. _____ of _____

(FULL ADDRESS)

being a member of **TDM BERHAD**, hereby appoint:

FIRST PROXY

Full Name of Proxy in capital letters		
NRIC No/Passport No	Proportion of Shareholdings	
	Number of Shares	Percentage

and, SECOND PROXY

Full Name of Proxy in capital letters		
NRIC No/Passport No	Proportion of Shareholdings	
	Number of Shares	Percentage

to put on a separate sheet where there are more than two (2) proxies
 or failing him/her the Chairman of the Meeting as my/our proxy to attend and vote for me/us on my/our behalf at the Sixtieth ("60th") Annual General Meeting (AGM) of the Company will be held at **Training Room, Level 3, KMI Kuala Terengganu Medical Centre, Lot 3963, Jalan Sultan Mahmud, 20400 Kuala Terengganu, Terengganu** on **Tuesday, 17 June 2025 at 11.00 a.m.**, or at any adjournment thereof, on the following resolutions referred to in the Notice of 60th AGM.

Dated this _____ day of _____, 2025

Resolution No	Resolutions	For	Against
Ordinary Resolution 1	To approve the payment of the Final Single-Tier Dividend of 0.12 sen per Ordinary Share in respect of the financial year ended 31 December 2024.		
Ordinary Resolution 2	To re-elect YBM Tengku Seri Bijaya Raja (Dato' Seri Tengku Farok Hussin bin Tengku Abdul Jalil) who retires in accordance with Clause 119 of the Constitution of the Company and being eligible, offer himself for re-election.		
Ordinary Resolution 3	To re-elect Haji Azlan bin Md Alifiah who retires in accordance with Clause 119 of the Constitution of the Company and being eligible, offer himself for re-election.		
Ordinary Resolution 4	To approve the payment of Directors' Fees up to an amount of RM765,917.00 for the period from 1 July 2025 until 30 June 2026.		
Ordinary Resolution 5	To approve the payment of Directors' Benefits to the Non-Executive Directors up to an amount of RM1,337,685.00 for the period from 1 July 2025 until 30 June 2026.		
Ordinary Resolution 6	To re-appoint Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration.		
Ordinary Resolution 7	Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016.		
Ordinary Resolution 8	Proposed Renewal of Existing Shareholders' Mandates for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
Ordinary Resolution 9	Proposed to Build and Lease the Land Owned by Bertam Specialist Hospital Sdn Bhd Through Development of a Specialist Hospital Building for KMI Bertam Medical Centre Sdn Bhd.		
Special Resolution 1	Proposed amendment to the Constitution of the Company.		

Signature(s) of Shareholder(s) or Common Seal

Please indicate with an "X" in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he/she thinks fit, or at his/her discretion, abstain from voting.

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company. A member shall appoint not more than two (2) proxies to attend and vote instead of the member at the general meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
2. Where a member is an Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
3. Where a Member of the Company is an Exempt Authorised Nominee which holds Deposited Securities in the Company for 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. Pursuant to Paragraph 8.29(A)(1) of the MMLR of Bursa Securities, all resolutions set out on the Notice of 60th AGM will be put to vote by poll. Poll administrator and Independent Scrutineer will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or under the hand of two (2) authorised officers, one of whom shall be a director or of its attorney duly authorised in writing. The Directors may but shall not be bound to require evidence of any such attorney or officer.

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Affix
Stamp

TDM BERHAD

(C/O SHARE REGISTRAR)

Tricor Investor & Issuing House Services Sdn Bhd

Registration No. 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A

Vertical Business Suite, Avenue 3, Bangsar South

No. 8, Jalan Kerinchi

59200 Kuala Lumpur, Wilayah Persekutuan

Please fold here

6. The original signed instrument appointing a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative must be deposited at the office of the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, Drop-in Box located at Unit G-2, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan **not less than 48 hours before the time of holding the AGM.**
7. For the purpose of determining a member who shall be entitled to attend and vote at the 60th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors as at 10 June 2025. **Only a depositor whose name appears on the Record of Depositors as at 10 June 2025 shall be entitled to attend the said AGM or appoint proxies to attend and vote in his/her stead.**
8. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.



TDM BERHAD (No. 196501000477) (6265-P)
Wisma TDM, 443D, Jalan Kamaruddin,
20400 Kuala Terengganu,
Terengganu

www.tdmberhad.com.my



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