YENHER HOLDINGS BERHAD

(Registration No. 202001008388 (1364708-X))
(Incorporated in Malaysia under Companies Act 2016)

Interim Financial Report
For The Third Quarter Ended
30 September 2025

24 November 2025

Yenher Holdings Berhad
(Registration No. 202001008388 (1364708-X))
(Incorporated in Malaysia)

Interim Financial Report for the Third Quarter Ended 30 September 2025

Condensed consolidated statement of financial position

	As at 30.09.2025 Unaudited RM	As at 31.12.2024 Audited RM
Assets		
Non-current Assets		
Property, plant and equipment	136,451,914	113,566,457
Intangible assets	2,865,489	2,960,907
Investment properties	3,235,394	-
	142,552,797	116,527,364
Current Assets		
Inventories	35,896,628	42,003,164
Trade and other receivables	87,219,582	66,710,999
Tax recoverable	87,084	121,133
Placements in money market funds	27,861,054	45,546,773
Short-term deposits, cash and bank balances	11,214,503	18,571,694
	162,278,851	172,953,763
Total Assets	**304,831,648**	**289,481,127**
Equity and Liabilities		
Equity		
Share capital	177,429,501	177,429,501
Merger deficit	(115,534,500)	(115,534,500)
Exchange translation reserve	38,146	48,243
Revaluation reserve	33,775,192	33,802,450
Retained profits	166,869,774	160,451,965
Equity attributable to owners of the Company	262,578,113	256,197,659
Non-controlling interests	56,687	150,766
Total Equity	262,634,800	256,348,425
Non-current Liabilities		
Deferred tax liabilities	4,068,651	4,262,345
Lease liabilities	-	857,031
	4,068,651	5,119,376
Current Liabilities		
Lease liabilities	1,165,852	1,119,879
Trade and other payables	32,271,819	26,869,440
Tax payable	190,526	24,007
Dividend payable	4,500,000	-
	38,128,197	28,013,326
Total Liabilities	**42,196,848**	**33,132,702**
Total Equity and Liabilities	**304,831,648**	**289,481,127**
Number of ordinary shares in issue	300,000,000	300,000,000
Net assets per share of the Company (RM)	0.88	0.85

The condensed consolidated statement of financial position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

Interim Financial Report for the Third Quarter Ended 30 September 2025

Condensed consolidated statement of profit or loss and other comprehensive income

	Note	Quarter ended		Year-to-date ended	
		30.09.2025 Unaudited RM	30.09.2024 Unaudited RM	30.09.2025 Unaudited RM	30.09.2024 Unaudited RM
Revenue	A11	67,946,457	72,212,850	217,936,626	210,524,959
Cost of sales		(55,453,555)	(58,049,207)	(179,135,473)	(171,153,475)
Gross profit		**12,492,902**	**14,163,643**	**38,801,153**	**39,371,484**
Other income		3,317,598	597,860	4,501,658	2,252,172
Selling and distribution costs		(2,524,196)	(3,229,544)	(8,109,265)	(8,737,930)
Administrative expenses		(3,850,293)	(5,376,698)	(12,213,919)	(13,054,115)
Reversal of/(Additional) impairment losses on trade receivables		15,514	(130,768)	(254,128)	(59,434)
Research and development costs		(170,841)	(78,670)	(317,276)	(259,943)
Other expenses	A5	(71,221)	(33,071)	(1,985,387)	(134,444)
Operating profit		**9,209,463**	**5,912,752**	**20,422,836**	**19,377,790**
Finance costs		63,534	(26,964)	(53,748)	(89,482)
Profit before taxation	B5	**9,272,997**	**5,885,788**	**20,369,088**	**19,288,308**
Taxation	B6	(2,382,100)	(1,364,207)	(5,072,616)	(4,656,917)
Profit for the period		**6,890,897**	**4,521,581**	**15,296,472**	**14,631,391**
Other comprehensive income, net of tax					
Item that will be reclassified subsequently to profit or loss :					
- Exchange gain/(loss) on translation of foreign operation		3,378	65,490	(10,097)	82,833
Total other comprehensive income/(loss) for the period		**3,378**	**65,490**	**(10,097)**	**82,833**
Total comprehensive income for the period		**6,894,275**	**4,587,071**	**15,286,375**	**14,714,224**
(Loss)/Profit for the period attributable to :					
Non-controlling interests		(42,335)	-	(94,079)	-
Owners of the Company		6,933,232	4,521,581	15,390,551	14,631,391
		6,890,897	**4,521,581**	**15,296,472**	**14,631,391**
Total comprehensive (loss)/income for the period attributable to :					
Non-controlling interests		(42,335)	-	(94,079)	-
Owners of the Company		6,936,610	4,587,071	15,380,454	14,714,224
		6,894,275	**4,587,071**	**15,286,375**	**14,714,224**
Earnings per share attributable to ordinary equity holders of the Company					
Basic and diluted (Sen)	B11	2.31	1.51	5.13	4.88
Weighted average number of ordinary shares in issue	B11	300,000,000	300,000,000	300,000,000	300,000,000

The condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

Yenher Holdings Berhad
(Registration No. 202001008388 (1364708-X))
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Interim Financial Report for the Third Quarter Ended 30 September 2025

Condensed consolidated statement of changes in equity

	Attributable to owners of the Company							
	Non-distributable				Distributable			
	Share capital	Merger deficit	Exchange translation reserve	Revaluation reserve	Retained profits	Total	Non-controlling interests	Total equity
	RM	RM	RM	RM	RM	RM	RM	RM
Year-to-date ended 30 September 2025 (Unaudited)								
Balance as at 1 January 2025	177,429,501	(115,534,500)	48,243	33,802,450	160,451,965	256,197,659	150,766	256,348,425
Profit/(Loss) for the period	-	-	-	-	15,390,551	15,390,551	(94,079)	15,296,472
Exchange loss on translation of foreign operation	-	-	(10,097)	-	-	(10,097)	-	(10,097)
Total comprehensive (loss)/income for the period	**-**	**-**	**(10,097)**	**-**	**15,390,551**	**15,380,454**	**(94,079)**	**15,286,375**
Transfer of revaluation surplus on land and buildings	-	-	-	(27,258)	27,258	-	-	-
Dividends declared/paid (Note A8)	-	-	-	-	(9,000,000)	(9,000,000)	-	(9,000,000)
Balance as at 30 September 2025	**177,429,501**	**(115,534,500)**	**38,146**	**33,775,192**	**166,869,774**	**262,578,113**	**56,687**	**262,634,800**
Year-to-date ended 30 September 2024 (Unaudited)								
Balance as at 1 January 2024	177,429,501	(115,534,500)	(7,686)	25,495,306	147,845,476	235,228,097	-	235,228,097
Profit for the period	-	-	-	-	14,631,391	14,631,391	-	14,631,391
Exchange gain on translation of foreign operation	-	-	82,833	-	-	82,833	-	82,833
Total comprehensive income for the period	-	-	82,833	-	14,631,391	14,714,224	-	14,714,224
Transfer of revaluation surplus on land and buildings	-	-	-	(25,741)	25,741	-	-	-
Dividends declared/paid (Note A8)	-	-	-	-	(9,000,000)	(9,000,000)	-	(9,000,000)
Balance as at 30 September 2024	**177,429,501**	**(115,534,500)**	**75,147**	**25,469,565**	**153,502,608**	**240,942,321**	**-**	**240,942,321**

The condensed consolidated statement of changes in equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

Condensed consolidated statement of cash flows

	Year-to-date ended	
	30.09.2025 Unaudited RM	30.09.2024 Unaudited RM
Cash flows from operating activities		
Profit before taxation	20,369,088	19,288,308
Adjustments for :-		
Amortisation of intangible assets	101,618	92,694
Depreciation of investment properties	1,306	-
Depreciation of property, plant and equipment	1,155,560	1,088,918
Depreciation of right-of-use assets	830,689	828,531
Gain on changes in fair value of money market funds	(482,616)	(661,439)
Gain on redemption of money market funds	(20,568)	(15,316)
Gain on disposal of property, plant and equipment	(115,649)	(37,129)
Income from placements in money market funds	(472,080)	(938,049)
Interest income	(200,115)	(224,121)
Interest expense	53,748	89,482
(Reversal of write-down)/Write-down in value of inventories	(399,386)	450,000
Property, plant and equipment written off (Note A5)	58,783	5,576
Inventories written off (Note A5)	1,775,215	-
Additional of impairment losses on trade receivables	254,128	59,434
Unrealised loss on foreign exchange	331,493	1,168,643
Operating profit before working capital changes	23,241,214	21,195,532
Decrease in inventories	4,731,452	12,659,694
Increase in trade and other receivables	(20,945,082)	(10,646,033)
Increase/(Decrease) in trade and other payables	5,277,921	(4,194,923)
Cash generated from operations	12,305,505	19,014,270
Interest received	200,115	224,121
Interest paid	(53,748)	(89,482)
Tax paid	(5,054,760)	(5,402,217)
Net cash from operating activities	7,397,112	13,746,692
Cash flows from investing activities		
Acquisitions of intangible assets	(6,200)	(68,526)
Acquisitions of property, plant and equipment	(24,930,492)	(17,994,303)
Acquisitions of investment properties	(3,236,700)	-
Proceeds from disposal of property, plant and equipment	115,650	112,200
Net redemption of/(placement in) money market funds	18,188,902	(19,619,673)
Income from placements in money market funds	461,100	919,673
Net cash used in investing activities	(9,407,740)	(36,650,629)

Condensed consolidated statement of cash flows (Cont'd)

	Year-to-date ended	
	30.09.2025 Unaudited RM	30.09.2024 Unaudited RM
Cash flows from financing activities		
Decrease in short-term deposits pledged as security	-	370,679
Payments of lease liabilities	(811,058)	(773,971)
Dividends paid	(4,500,000)	(4,500,000)
Net cash used in financing activities	(5,311,058)	(4,903,292)
Net decrease in cash and cash equivalents	(7,321,686)	(27,807,229)
Effect of foreign exchange difference on cash and cash equivalents	(35,505)	(23,586)
Cash and cash equivalents at beginning of period	18,571,694	37,085,107
Cash and cash equivalents at end of period	**11,214,503**	**9,254,292**

The condensed consolidated statement of cash flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting*

A1. Basis of preparation

This interim financial report of Yenher Holdings Berhad ("Yenher" or "the Company") and its subsidiaries (collectively, "the Group") is unaudited and has been prepared in accordance with the requirements of MFRS 134 and International Accounting Standard ("IAS") 34 *Interim Financial Reporting* as well as Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

This interim financial report should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to this interim financial report.

A2. Significant accounting policies

A2.1 Adoption of amendments to MFRS

The significant accounting policies and methods of computations adopted by the Group in this interim financial report are consistent with those adopted in the audited consolidated financial statements of the Group for the financial year ended 31 December 2024, except for the adoption of the Amendments to MFRS 121 - Lack of Exchangeability issued by the Malaysian Accounting Standards Board ("MASB") which are relevant and mandatory for the current financial year-to-date under review.

The adoption of the amendments did not have any significant effect on the financial statements of the Group and did not result in significant changes to the Group's existing accounting policies.

A2.2 New MFRSs and Amendments to MFRSs that are in issue but not yet effective

The Group has not early adopted the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective :-

Effective for annual periods beginning on or after 1 January 2026
Amendments to MFRS 9 and MFRS 7 :
- Amendments to the Classification and Measurement of Financial Instruments
- Contracts Referencing Nature-dependent Electricity

Annual Improvements to MFRS Accounting Standards - Volume 11 :
- Amendments to MFRS 1 *First-time Adoption of Malaysia Financial Reporting Standards*
- Amendments to MFRS 7 *Financial Instruments : Disclosures and Guidance on Implementing MFRS 7*
- Amendments to MFRS 9 *Financial Instruments*
- Amendments to MFRS 10 *Consolidated Financial Statements*
- Amendments to MFRS 107 *Statement of Cash Flows*

Effective for annual periods beginning on or after 1 January 2027
MFRS 18 *Presentation and Disclosure in Financial Statements*
MFRS 19 *Subsidiaries without Public Accountability : Disclosures*
Amendments to MFRS 19 *Subsidiaries without Public Accountability : Disclosures*

Effective for annual periods beginning on or after a date to be determined by the MASB
Amendments to MFRS 10 and MFRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* (Cont'd)

A2. Significant accounting policies (Cont'd)

A2.2 New MFRSs and Amendments to MFRSs that are in issue but not yet effective (Cont'd)

The Group will apply the above new MFRSs and amendments to MFRSs that are applicable once they become effective and their adoption is not expected to have any significant impact on the Group's financial statements in the period of initial application.

A3. Auditors' report

There was no qualification on the audited financial statements of the Group for the financial year ended 31 December 2024.

A4. Seasonal or cyclical factors

The Group's business is not subjected to any seasonal or cyclical trend.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

As announced on Bursa Malaysia Securities Berhad on 26 January 2025, a fire broke out at about 4.10 a.m. on 25 January 2025 at the silo and surrounding area of the factory premises of the Company's wholly-owned subsidiary, namely Yenher Agro-Products Sdn Bhd ("YHA"). The source of ignition was resistance heating of electrical wires contained in electrical trunking located at the silo that resulted in localised heating until it triggered a fire and damaging certain equipment and inventories of YHA. The damaged equipment and inventories amounted to RM58,783 and RM1.78 million respectively, had been written off in the financial year-to-date under review.

In August 2025, insurance investigations were concluded and compensation in a sum of RM2.88 million on reinstatement value basis was offered of which RM2.45 million was settled by the insurer in September 2025. The remaining RM0.43 million would be settled once reinstatement work on the damaged property is complete and proof of expenditure incurred on the replacement and reinstatement work is submitted to the insurer.

Meanwhile, YHA is currently in the process of determining the quantum of consequential loss and once determined, it will proceed with a submission of claims against the insurer.

Save as disclosed above, there were no other unusual items affecting the assets, liabilities, equity, net income and cash flows of the Group during the current quarter and financial year-to-date under review.

A6. Material changes in estimates

There were no material changes in estimates of amounts reported in the prior financial years that have a material effect on the financial results of the Group for the current quarter and financial year-to-date under review.

A7. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter and financial year-to-date under review.

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* (Cont'd)

A8. Dividends

The following dividends were declared/paid during the current and previous corresponding financial year-to-date :

	Year-to-date ended	
	30.09.2025	30.09.2024
	RM	RM
For the financial year ended 31 December 2025		
First single-tier interim dividend of 1.50 sen per ordinary share, declared on 25 August 2025 and paid on 10 October 2025	4,500,000	-
For the financial year ended 31 December 2024		
First single-tier interim dividend of 1.50 sen per ordinary share, declared on 23 August 2024 and paid on 11 October 2024	-	4,500,000
Second single-tier interim dividend of 1.50 sen per ordinary share, declared on 27 February 2025 and paid on 11 April 2025	4,500,000	-
For the financial year ended 31 December 2023		
Second single-tier interim dividend of 1.50 sen per ordinary share, declared on 26 February 2024 and paid on 5 April 2024	-	4,500,000
	9,000,000	9,000,000

Save as disclosed above, there were no other dividends declared or paid during the current quarter and financial year-to-date under review.

A9. Property, plant and equipment ("PPE") and Investment properties ("IP")

The Group acquired PPE amounting to RM14.09 million during the current quarter and RM24.93 million during the financial year-to-date under review. The Group has also acquired IP with a total acquisition cost of RM3.24 million during the current quarter and financial year-to-date under review.

There were no material disposals of PPE and IP during the current quarter and financial year-to-date under review.

There were no valuations of PPE and IP during the current quarter and financial year-to-date under review.

A10. Impairment losses

Save as disclosed in Note B5 below, there were no other impairment losses or reversals of impairment losses arising from PPE, financial assets or other assets during the current quarter and financial year-to-date under review.

A11. Operating revenue

The Group's revenue from sales of goods is recognised at a point in time and is derived from the following business activities :

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* (Cont'd)

A11. Operating revenue (Cont'd)

	Quarter ended		Year-to-date ended	
	30.09.2025 RM	30.09.2024 RM	30.09.2025 RM	30.09.2024 RM
Manufacturing	33,184,251	28,728,773	98,151,138	84,368,341
Distribution	34,762,206	43,484,077	119,785,488	126,156,618
	67,946,457	72,212,850	217,936,626	210,524,959

A12. Segmental information

The Group is mainly involved in manufacturing, supplying and marketing of health and nutrition products for livestock and companion animals which collectively are considered as one business segment. Accordingly, the operating revenue and results of this segment are reflected in the Group's statement of profit or loss and other comprehensive income. The segment assets and liabilities are as presented in the Group's statement of financial position.

The revenue from external customers by location of customers is set out below :

	Quarter ended		Year-to-date ended	
	30.09.2025 RM	30.09.2024 RM	30.09.2025 RM	30.09.2024 RM
Malaysian customers	55,042,539	59,788,139	185,239,847	175,114,919
Overseas customers	12,903,918	12,424,711	32,696,779	35,410,040
	67,946,457	72,212,850	217,936,626	210,524,959

A13. Material event subsequent to the end of reporting period

Other than as disclosed in Note A14 below, there was no other material event subsequent to the end of the current quarter up to the date of this interim financial report.

A14. Changes in the composition of the Group

There were no changes in the composition of the Group during the current quarter and financial year-to-date under review.

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* (Cont'd)

A15. Fair value of financial instruments

The Group measures its financial instruments carried at fair value in accordance with the following levels of fair value hierarchy which are categorised based on the input used in the valuation technique :

Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability; and

Level 3 : Inputs for the asset or liability that are not based on observable market data (unobservable input).

The Group's financial instruments as at the end of the financial period under review measured at fair value are as follows :

	As at 30.09.2025 RM	As at 31.12.2024 RM
Level 1		
Financial assets at fair value through profit or loss - Placements in money market unit trust funds	27,861,054	45,546,773

The fair value of the placements in money market unit trust funds is determined by reference to market price at the end of the reporting period.

A16. Contingent liabilities and contingent assets

There were no contingent liabilities and contingent assets as at the end of the reporting period.

A17. Capital commitments

	As at 30.09.2025 RM	As at 31.12.2024 RM
Authorised and contracted capital expenditure not provided for in the financial statements :		
- Acquisition of property, plant and equipment	21,748,145	21,054,450
- Construction of a new factory building	11,941,528	15,782,350
- Patents and Know-How licensing fee	5,622,810	5,962,980
	39,312,483	42,799,780
Authorised but not contracted for :		
- Acquisition of property, plant and equipment	-	5,100,000

Part A : Explanatory notes pursuant to Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting* (Cont'd)

A18. Significant related party transactions

	Quarter ended		Year-to-date ended	
	30.09.2025 RM	30.09.2024 RM	30.09.2025 RM	30.09.2024 RM
Transactions with a company in which certain Directors of the Group have substantial financial interests :				
- Payments for leases	(316,800)	(316,500)	(950,400)	(949,500)
Transactions with companies in which persons connected to certain Directors of the Group have substantial financial interests :				
- Sales of goods	452,662	4,476,942	2,119,003	12,289,344
- Purchases of goods	-	(235,207)	(10,640)	(827,131)
- Rendering of services	-	(280,795)	(8,407)	(735,395)
Rental charged by a Director of the Company	(6,180)	(19,500)	(28,780)	(58,500)

Part B : Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements

B1. Performance review

	Current quarter performance			
	Quarter ended		Changes	
	30.09.2025 ("Q3-2025")	30.09.2024 ("Q3-2024")	Q3-2025 vs Q3-2024	
	RM	RM	RM	%
Revenue	67,946,457	72,212,850	(4,266,393)	(5.91%)
Gross profit	12,492,902	14,163,643	(1,670,741)	(11.80%)
Profit before taxation	9,272,997	5,885,788	3,387,209	57.55%
Profit for the period	6,890,897	4,521,581	2,369,316	52.40%

	Financial year-to-date performance			
	Year-to-date ended		Changes	
	30.09.2025 ("YTD2025")	30.09.2024 ("YTD2024")	YTD2025 vs YTD2024	
	RM	RM	RM	%
Revenue	217,936,626	210,524,959	7,411,667	3.52%
Gross profit	38,801,153	39,371,484	(570,331)	(1.45%)
Profit before taxation	20,369,088	19,288,308	1,080,780	5.60%
Profit for the period	15,296,472	14,631,391	665,081	4.55%

In Q3-2025, the Group recorded a total revenue of RM67.95 million which is RM4.27 million or 5.91% lower than the revenue recorded in Q3-2024 at RM72.21 million. Whereas for YTD2025, the Group recorded a total revenue of RM217.94 million which is RM7.41 million or 3.52% higher than the YTD2024 revenue of RM210.52 million. The increase in revenue was driven by the increase in sales under the manufacturing activity due to stronger demand in poultry sector. Revenue from the business activities of the Group is disclosed in Note A11 above.

The Group registered a gross profit of RM12.49 million for Q3-2025 which is a decrease of RM1.67 million or 11.80% from Q3-2024's gross profit. The decrease in gross profit for Q3-2025 was contributed by the manufacturing activity where it has recorded RM6.34 million or 50.77% of the total gross profit. It posted RM2.06 million or 24.56% lower than the gross profit for Q3-2024 at RM8.41 million. The remaining gross profit for Q3-2025 of RM6.15 million or 49.23% was contributed by the distribution activity. It posted 6.84% higher than the gross profit for Q3-2024 of RM5.76 million.

In respect of YTD2025, the Group registered a gross profit of RM38.80 million which is a decline of RM0.57 million or 1.45% as compared to YTD2024. The manufacturing activity registered a gross profit of RM20.25 million or 52.18% of the Group's YTD2025 gross profit. This represents a decline of RM2.16 million or 9.62% from the YTD2024 manufacturing gross profit of RM22.40 million. The distribution activity contributed RM18.56 million or 47.82% of the Group's YTD2025 gross profit, an increase of RM1.59 million or 9.34% as compared to YTD2024 of RM16.97 million.

Part B : Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (Cont'd)

B1. Performance review (Cont'd)

The Group recorded RM9.27 million of profit before taxation for Q3-2025 which is RM3.39 million or 57.55% higher than the profit before taxation for Q3-2024. The Group's YTD2025 profit before taxation is RM1.08 million or 5.60% higher than the YTD2024 profit before taxation at RM19.29 million. The higher profit before taxation was attributable to insurance compensation of RM2.88 million recognised in this quarter.

The Group's profit after taxation for Q3-2025 is RM2.37 million or 52.40% higher than Q3-2024 at RM4.52 million. Whereas its YTD2025 profit after taxation of RM15.30 million is RM0.67 million or 4.55% higher than the YTD2024's profit after taxation at RM14.63 million.

B2. Comparison with immediate preceding quarter

	Quarter ended 30.09.2025 ("Q3-2025")	Immediate preceding quarter 30.06.2025 ("Q2-2025")	Changes	
	RM	RM	RM	%
Revenue	67,946,457	78,900,104	(10,953,647)	(13.88%)
Gross profit	12,492,902	13,841,535	(1,348,633)	(9.74%)
Other income	3,317,598	289,417	3,028,181	1046.30%
Selling and distribution costs	(2,524,196)	(2,809,565)	285,369	(10.16%)
Administrative expenses	(3,850,293)	(4,163,385)	313,092	(7.52%)
Other expenses	(71,221)	(48,980)	(22,241)	45.41%
Profit before taxation	9,272,997	6,650,104	2,622,893	39.44%

The Group's revenue for Q3-2025 is RM10.95 million or 13.88% lower than the revenue recorded in Q2-2025. The decrease was contributed mainly by the distribution activity where its revenue has decreased by RM9.00 million or 20.57% from RM43.76 million in Q2-2025 to RM34.76 million in Q3-2025. Revenue for Q3-2025 was declined due to accelerated purchasing by customers in Q2-2025 ahead of the Sales Tax scope expansion which took effect from 1 July 2025.

Other income for Q3-2025 is RM3.03 million or 1,046.30% higher than the Q2-2025 due to insurance compensation amounted to RM2.88 million recorded by the Group in Q3-2025. The profit before taxation for Q3-2025 is RM2.62 million or 39.44% higher than the Q2-2025 profit before taxation of RM6.65 million due to increase of other income in this quarter as explained in Note B1.

B3. Prospect of the Group for the financial year ending 31 December 2025

Looking at the consumer and market responses, we anticipate an encouraging recovery in the country's livestock industry in this year. In the light of persistent and escalating challenges posed by African Swine Fever in the country, we will constantly continue our efforts to assist our customers in bolstering biosecurity protocols.

Part B : Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (Cont'd)

B3. Prospect of the Group for the financial year ending 31 December 2025 (Cont'd)

In the poultry sector, rising consumer demands and improved supply conditions are further contributing to the positive outlook as production efficiency enhances supply stability. Our Group remains committed to playing a pivotal role in this recovery, leveraging our expertise and product offerings to help bolster the poultry sector's resilience and growth trajectory.

In response to this encouraging outlook, the Group's expansion plans have been updated to incorporate feedmill machinery into the new GMP plant under construction. Following this change, the plant is now targeted for completion in June 2026. The management continues to closely track construction progress to ensure the revised timeline is achieved.

B4. Variance of actual profit from profit forecast or profit guarantee

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

B5. Profit before taxation

	Quarter ended		Year-to-date ended	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
	RM	RM	RM	RM
This includes the following items of income/ (expense) :				
Interest income	(8,131)	59,366	200,115	224,121
Income from placements in money market funds	108,172	262,706	472,080	938,049
Gain on changes in fair value of money market funds	146,020	341,755	482,616	661,439
Gain on redemption of money market funds	8,744	835	20,568	15,316
Gain on disposal of property, plant and equipment	-	-	115,649	37,129
Insurance compensation (Note A5)	2,884,056	-	2,884,056	-
Realised loss on foreign exchange	(98,538)	(551,983)	(127,023)	(519,431)
Unrealised gain/(loss) on foreign exchange	145,770	(1,270,320)	(331,493)	(1,168,643)
(Write down)/Reversal of write down in value of inventories	-	(150,000)	399,386	(450,000)
Amortisation of intangible assets	(33,873)	(32,421)	(101,618)	(92,694)
Depreciation of investment properties	(1,306)	-	(1,306)	-
Depreciation of property, plant and equipment	(409,621)	(355,120)	(1,155,560)	(1,088,918)
Depreciation of right-of-use assets	(276,901)	(276,587)	(830,689)	(828,531)

Part B : Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (Cont'd)

B5. Profit before taxation (Cont'd)

	Quarter ended		Year-to-date ended	
	30.09.2025 RM	30.09.2024 RM	30.09.2025 RM	30.09.2024 RM
This includes the following items of income/ (expense) :				
Reversal of/(Additional) impairment losses on trade receivables	15,514	(130,768)	(254,128)	(59,434)
Interest expense	63,534	(26,964)	(53,748)	(89,482)
Property, plant and equipment written off	-	(289)	(58,783)	(5,576)
Inventories written off	-	-	(1,775,215)	-

Save as disclosed above, the other disclosure items as required under Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

B6. Taxation

	Quarter ended		Year-to-date ended	
	30.09.2025 RM	30.09.2024 RM	30.09.2025 RM	30.09.2024 RM
Current tax	2,289,959	1,775,505	5,283,399	4,984,345
Deferred tax resulting from origination and reversal of temporary differences	80,668	(15,100)	(207,660)	68,770
	2,370,627	1,760,405	5,075,739	5,053,115
(Over)/Under provided in prior year				
- Income tax	(2,493)	5,085	(17,089)	5,085
- Deferred tax	13,966	(401,283)	13,966	(401,283)
	2,382,100	1,364,207	5,072,616	4,656,917
Effective tax rate (%)	25.56%	29.91%	24.92%	26.20%
Statutory tax rate (%)	24.00%	24.00%	24.00%	24.00%

The effective tax rate of the Group for the current quarter and financial year-to-date under review was higher than the statutory tax rate due to the higher expenses not allowable for tax purposes.

B7. Status of corporate proposals

There was no corporate proposal announced by the Company during the financial period under review to date.

B8. Borrowings and debt securities

The Group does not have any borrowings and debt securities outstanding as at the end of the current quarter under review.

Part B : Explanatory notes pursuant to Part A, Appendix 9B of the Listing Requirements (Cont'd)

B9. Derivative financial instruments

The Group has entered into forward foreign exchange contracts to manage the foreign currency exposures arising from the Group's receivables and payables denominated in United States Dollar and European Union Euro. The notional principal amount of the Group's outstanding forward foreign exchange contracts as at 30 September 2025 in was RM6.31 million (30.09.2024 : RM9.83 million) and have maturities of less than one year as at the end of the reporting period. The fair value of these outstanding forward foreign exchange contracts has not been recognised in the current quarter under review as the financial impact is considered as immaterial.

B10. Fair value of financial liabilities

There was no gain or loss arising from fair value changes of financial liabilities for the current quarter and financial year-to-date under review as the Group did not have any financial liabilities measured at fair value.

B11. Earnings per share ("EPS")

	Quarter ended		Year-to-date ended	
	30.09.2025	**30.09.2024**	**30.09.2025**	**30.09.2024**
Profit attributable to ordinary equity holders of the Company (RM)	6,933,232	4,521,581	15,390,551	14,631,391
Weighted average number of shares in issue	300,000,000	300,000,000	300,000,000	300,000,000
Basic and diluted EPS (Sen)	2.31	1.51	5.13	4.88

The basic EPS is computed based on the profit attributable to ordinary equity holders of the Company for the period divided by the weighted average number of ordinary shares in issue during the financial period under review. The diluted EPS is equivalent to the basic EPS as there were no dilutive potential ordinary shares outstanding as at the end of the financial period under review.

B12. Material litigations

There was no material litigation involving the Group since the date of the last annual statement of financial position to the date of this interim financial report.

B13. Dividends

Save as disclosed in Note A8 above, there was no other dividend that has been declared or recommended for payment by the Directors of the Company during the financial period under review to-date.

By Order of the Board
Company Secretary
24 November 2025