

Company Name : Teo Seng Capital Berhad
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Teo Seng's 1Q Net Profit Up 21% On Tax Reversal, Declares 1.5 Sen Dividend



KUALA LUMPUR (May 20): Teo Seng Capital Bhd's (KL:TEOSEN) first quarter net profit rose nearly 21% year-on-year despite a decline in revenue, thanks to a RM7.34 million tax provision reversal.

Its net profit for the three months ended March 31, 2025 (1QFY2025) climbed to RM41.12 million or 6.95 sen per share, from RM34 million or 5.80 sen a year previously, the poultry group said in a bourse filing.

The group declared an interim dividend of 1.5 sen per share for the quarter, payable on June 25.

Quarterly revenue fell 11.3% to RM168.6 million from RM190.1 million in 1QFY2024, mainly due to weaker performance in its poultry farming segment, as lower average selling prices for eggs offset gains from higher sales volume.

On a quarter-on-quarter basis, net profit dropped over 36% from RM64.9 million, while revenue fell 10.5% from RM188.4 million in 4QFY2024.

Looking ahead, the group cautioned that rising trade tensions among major economies could lead to higher inflation, supply chain disruptions and price volatility. However, it believes its strong financial position and prudent risk management will help it remain resilient.

Teo Seng is also actively pursuing capacity expansion, with a focus on operational excellence and long-term sustainability.

"Our venture into the downstream business is progressing well, and more related downstream products will be launched in the future," the group said.

Teo Seng shares fell one sen or 1% to close at RM1.01 on Tuesday, valuing the group at RM606 million.