



TECK GUAN PERDANA BERHAD

199401021418 (307097 - A)

UNAUDITED FINANCIAL STATEMENTS FOR THE FOURTH QUARTER ENDED 31 JANUARY 2025

TECK GUAN PERDANA BERHAD

199401021418 (307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD (4th quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 31/01/2025 RM'000	Preceding Year Corresponding Quarter 31/01/2024 RM'000	Current Year Todate 31/01/2025 RM'000	Preceding Year Corresponding Period 31/01/2024 RM'000
Revenue	125,100	81,269	361,811	294,209
Cost of sales	(110,718)	(73,259)	(318,781)	(263,083)
Gross profit	14,382	8,010	43,030	31,126
Other operating income/(expenses)	5,108	(227)	1,986	1,700
Selling and distribution expenses	(4,096)	(3,734)	(12,435)	(12,031)
Administrative expenses	(1,713)	(3,457)	(6,974)	(8,971)
Operating profit	13,681	592	25,607	11,824
Interest income	227	266	1,143	884
Finance costs	(397)	(407)	(1,607)	(1,686)
Profit before tax	13,511	451	25,143	11,022
Taxation	(2,108)	(1,104)	(3,952)	(3,332)
Profit/(loss) net of tax	11,403	(653)	21,191	7,690
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income/(loss) for the period	11,403	(653)	21,191	7,690

TECK GUAN PERDANA BERHAD

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	INDIVIDUAL PERIOD (4th quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 31/01/2025 RM'000	Preceding Year Corresponding Quarter 31/01/2024 RM'000	Current Year Todate 31/01/2025 RM'000	Preceding Year Corresponding Period 31/01/2024 RM'000
Profit/(loss) attributable to:				
Owners of the Company	11,403	(653)	21,191	7,690
Total comprehensive income/(loss) attributable to:				
Owners of the Company	11,403	(653)	21,191	7,690
Earnings/(loss) per share attributable to owners of the Company:				
Basic, for the period (Sen)	28.44	(1.63)	52.85	19.18
Diluted, for the period (Sen)	na	na	na	na

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements.

TECK GUAN PERDANA BERHAD

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As At End Of Current Quarter 31/01/2025 RM'000	As At Preceding Financial Year End 31/01/2024 RM'000
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	19,005	20,012
Right-of-use assets	48,884	51,293
Deferred tax assets	96	96
	<u>67,985</u>	<u>71,401</u>
Current Assets		
Biological assets	567	325
Inventories	62,805	30,459
Trade and other receivables	7,292	4,237
Cash and bank balances	50,625	56,669
Tax recoverable	458	376
	<u>121,747</u>	<u>92,066</u>
TOTAL ASSETS	<u><u>189,732</u></u>	<u><u>163,467</u></u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Company		
Share capital	40,104	40,104
Retained earnings	92,303	72,716
Total Equity	<u>132,407</u>	<u>112,820</u>
Non-Current Liabilities		
Term Loan	3,820	5,703
Deferred tax liabilities	4,050	4,074
Lease liabilities	6,045	7,865
	<u>13,915</u>	<u>17,642</u>
Current Liabilities		
Loans and borrowings	8,518	5,445
Trade and other payables	31,824	25,399
Derivative	25	-
Lease liabilities	1,821	1,731
Income tax payable	1,222	430
	<u>43,410</u>	<u>33,005</u>
TOTAL LIABILITIES	<u>57,325</u>	<u>50,647</u>
TOTAL EQUITY & LIABILITIES	<u><u>189,732</u></u>	<u><u>163,467</u></u>
NET ASSETS PER SHARE (SEN)	330.22	281.37

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →		
	Non-distributable	Distributable	
	Share Capital RM'000	Retained Earnings RM'000	Equity, Total RM'000
Opening balance at 1 February 2024	40,104	72,716	112,820
Total comprehensive income for the year	-	21,191	21,191
Dividend	-	(1,604)	(1,604)
Closing balance at 31 January 2025	40,104	92,303	132,407
Opening balance at 1 February 2023	40,104	67,031	107,135
Total comprehensive income for the year	-	7,690	7,690
Dividend	-	(2,005)	(2,005)
Closing balance at 31 January 2024	40,104	72,716	112,820

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Current Year To Date 31/01/2025 RM'000	Preceding Year Corresponding Period 31/01/2024 RM'000
Operating activities		
Profit before taxation	25,143	11,022
<u>Adjustments for:</u>		
Gain on disposal of property, plant and equipment	(77)	(21)
Depreciation of property, plant and equipment	2,285	2,141
Depreciation of right-of-use assets	2,575	2,561
Property, plant and equipment written off	-	1
Reversal of provision for doubtful debts	(1,090)	1,648
Net fair value loss/(gain) on forward currency contracts	25	(6)
Net unrealised loss/(gain) on foreign exchange	50	(259)
Net fair value (gain)/loss on biological assets	(242)	125
Interest income	(1,143)	(884)
Interest expense	1,607	1,686
Total adjustments	<u>3,990</u>	<u>6,992</u>
Operating cash flows before changes in working capital	29,133	18,014
<u>Changes in working capital:</u>		
Inventories	(32,346)	2,188
Trade and other receivables	(2,018)	7,447
Trade and other payables	6,425	(7,843)
Total changes in working capital	<u>(27,939)</u>	<u>1,792</u>
Cash flows generated from operations	1,194	19,806
Interest paid	(1,608)	(1,686)
Interest received	1,143	884
Income tax paid	(3,263)	(5,513)
Income tax refunded	-	107
Net cash flows (used in)/ generated from operating activities	<u>(2,534)</u>	<u>13,598</u>

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	Current Year To Date 31/01/2025 RM'000	Preceding Year Corresponding Period 31/01/2024 RM'000
Investing activities		
Purchase of property, plant and equipment	(1,369)	(2,552)
Acquisition of right-of-use assets	(176)	(1,316)
Proceeds from disposal of property, plant and equipment	177	21
Net cash flows used in investing activities	(1,368)	(3,847)
Financing activities		
Dividend paid	(1,604)	(2,005)
Drawdown of letter of credits	13,523	17,625
Repayment of letter of credits	(13,523)	(17,625)
Proceeds from bankers' acceptances	71,583	42,980
Repayment of bankers' acceptances	(68,457)	(44,638)
Repayment of lease liabilities	(1,731)	(1,646)
Repayment of term loan	(1,910)	(1,910)
Net cash flows used in financing activities	(2,119)	(7,219)
Net (decrease)/increase in cash and cash equivalents	(6,021)	2,532
Effect of exchange rate changes on cash and cash equivalents	3	93
Cash and cash equivalents at beginning of the period	56,643	54,018
Cash and cash equivalents at end of the period	50,625	56,643
	As At 31/01/2025	As At 31/01/2024
*Cash and cash equivalents at end of the year consists of:		
Cash and bank balances	50,625	9,868
Short-term deposits with licensed banks	-	46,801
Bank overdrafts	-	(26)
	50,625	56,643

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements of the Company for the year ended 31 January 2024 and the accompanying explanatory notes attached to the interim financial statements.

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NOTES TO INTERIM FINANCIAL STATEMENTS

1. Basis of preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard MFRS 134: Interim Financial Reporting, IAS 34: Interim Financial Reporting, requirements of the Companies Act 2016 in Malaysia and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 January 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2024.

2. Accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 January 2024 except for the following Amendments to MFRSs during the current financial period:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to MFRS 101: Non-Current Liabilities with Covenants	1 January 2024
Amendments to MFRS 107 and MFRS 7 Supplier Finance Arrangements	1 January 2024

The Group has also adopted the following amendments to MFRS and that came into effect which did not have any significant impact on the unaudited condensed consolidated financial statements upon their initial application.

2. Accounting policies (continued)

The following Malaysian Financial Reporting Standard (MFRS) and Amendments to MFRS were issued but not yet effective and have not been applied by the Group:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group will apply the above MFRS and Amendments to MFRSs that are applicable when they become effective.

3. Audit report

There was no audit qualification in the audit report of the preceding annual financial statements.

4. Seasonal and cyclical factors

The Group's operations are affected by seasonal crop production, weather conditions and fluctuating commodity prices.

5. Unusual items due to their nature, size of incidence

There were no items affecting the assets, liabilities, net income or cash flows that are unusual because of their nature, size of incidence for the interim period.

6. Changes in estimates

There were no significant changes in the amount of estimates that have had a material effect in the current financial results.

7. Debt and equities securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equities securities for the current financial period under review.

8. Dividend paid

There was no dividend payment during the current financial period-to date.

9. Segmental reporting

Segment analysis for the period ended 31 January 2025 is set out below:

	Palm Oil Products RM'000	Cocoa Products RM'000	Consolidated RM'000
Revenue	328,562	33,249	361,811
Results			
Segment results	18,428	9,793	28,221
Unallocated corporate expenses			(1,471)
Finance cost			(1,607)
Profit before tax			<u>25,143</u>
Assets			
Segment assets	152,675	36,396	189,071
Unallocated assets			661
			<u>189,732</u>
Liabilities			
Segment liabilities	46,362	313	46,675
Unallocated liabilities			10,650
			<u>57,325</u>
Other information			
Capital expenditure	1,344	25	1,369
Depreciation of property, plant and equipment	2,036	249	2,285
Depreciation of right-of-use assets	2,574	1	2,575

Palm Oil Products

The palm oil products segment remained the Group's main source of revenue, which contributed 91.68% of the revenue of the Group in the current quarter.

For the quarter under review, revenue for this segment increased to RM114.69 million from RM74.52 million in the preceding year corresponding quarter. The increase was mainly attributed to the increase in selling price.

Palm oil products segment has recorded an operating profit of RM9.80 million as compared to operating loss of RM0.17 million in the preceding year corresponding quarter. The increase was primarily attributed to an increase in operating margin.

Cocoa Products

Cocoa products segment contributed 8.32% to the revenue of the Group. The operating profit for the current quarter increased to RM4.50 million from RM1.33 million in the preceding year corresponding quarter. The increase was primarily attributed to an increase in selling price.

10. Changes in composition of the Group

There are no changes in the composition of the Company and the Group for the financial quarter ended 31 January 2025.

11. Discontinued operation

There was no discontinued operation during the quarter ended 31 January 2025.

12. Capital commitment

There were no material capital commitments as at the end of the quarter under review.

13. Contingent liabilities

There were no material contingent liabilities since the last annual balance sheet date.

14. Material related party transactions

Significant transactions between the Group and its jointly controlled entities are as follows:

	12 months ended 31 January 2025 RM'000
Purchase of palm kernel	94,310
Purchase of palm oil related products	1,477
Purchase of fertilizers, chemicals, etc.	3,041
Rental on factory building and infrastructures	2,324
Sales of crude palm kernel oil	253,387
Sales of palm oil related products	12,514
Sales of fresh fruit bunches	11,099
Sales of palm kernel expeller	375
Sales of cocoa powder	1,221
Sales of chocolate products	3,011
Insurance expenses	365
Interest expenses	521

15. Subsequent Events

There were no material events subsequent to the end of the year that have not been reflected in the financial statements for the period.

16. Review of Group's Performance

	INDIVIDUAL PERIOD (4th quarter)		Changes %	CUMULATIVE PERIOD		Changes %
	Current Year	Preceding Year		Current Year	Preceding Year	
	Quarter	Corresponding		Quarter	Corresponding	
	31/01/2025 RM'000	31/01/2024 RM'000		31/01/2025 RM'000	31/01/2024 RM'000	
Revenue	125,100	81,269	54%	361,811	294,209	23%
Gross profit	14,382	8,010	80%	43,030	31,126	38%
Operating profit	13,681	592	2211%	25,607	11,824	117%
Profit before tax	13,511	451	2896%	25,143	11,022	128%
Profit/(loss) net of tax	11,403	(653)	1846%	21,191	7,690	176%
Profit attributable to ordinary equity holders of the Parent	11,403	(653)	1846%	21,191	7,690	176%

For the current quarter under review, revenue for the Group increased by 54% from RM81.27 million to RM125.10 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in selling price. Furthermore, the operating profit increased from RM0.59 million to RM13.68 million compared with preceding year corresponding quarter, the increase was mainly attributed to the increase in operating margin.

17. Comment On Material Changes In Profit Before Tax

	Current Quarter 31/01/2025 RM'000	Immediate Preceding Quarter 31/10/2024 RM'000	Changes %
Revenue	125,100	68,368	83%
Gross profit	14,382	11,209	28%
Operating profit	13,681	2,562	434%
Profit before tax	13,511	2,547	430%
Profit net of tax	11,403	2,394	376%
Profit attributable to ordinary equity holders of the Parent	11,403	2,394	376%

The Group registered a profit before tax of RM13.51 million as compared with RM2.55 million in the immediate preceding quarter. The increase was primarily attributed to the increase in operating margin in the current quarter.

18. Next Year Prospects

The Group outperformed in the last quarter despite complex challenging operating environment throughout the entire financial year 2024/2025. However moving forward into new financial year 2025/2026, the Board is confident that the palm-based industry remains optimistic and will position the company's ongoing mission to safeguard the Group future and well being of the members.

Nevertheless, the Management is vigilantly alert on the long term prospects of the palm business and will reinforce proactive measures to strengthen stronger growth amidst the current global uncertainties and emerging market challenges. In the face of the constantly changing global trade landscape, the company will continue to forge ahead with its focus on optimizing all business operations in order to drive the enterprise to greater heights.

19. Profit Forecast

The Group did not announce any profit forecast or profit guarantee during the current financial year.

20. Profit Before Tax

The following items have been included in arriving at profit before tax:

	Quarter Ended 31/01/2025 RM'000	Year-to-date 31/01/2025 RM'000
Interest Income	(227)	(1,143)
Interest Expenses	397	1,607
Rental Income	(46)	(188)
Depreciation and amortisation	1,274	4,860
Net fair value (gain)/loss on forward currency contracts	(4,304)	25
Net (gain)/loss on foreign exchange		
- realised	(962)	101
- unrealised	451	50
Rental of premises	11	44
Rental of equipment	29	114

21. Taxation

	Current Quarter 31/01/2025 RM'000	Year-To-Date 31/01/2025 RM'000
Taxation for the current period	2,341	3,973
Deferred taxation for the current period	(233)	(21)
	<u>2,108</u>	<u>3,952</u>

22. Profit or Loss on Sale of Unquoted Investment and/or Properties

There was no sale of unquoted investments and/or properties during the current quarter and financial year-to-date.

23. Quoted Securities

There was no purchase or disposal of quoted securities during the current quarter and financial year-to-date and there were no investment in quoted shares as at the end of the quarter.

24. Corporate Proposals

There are no corporate proposals announced but not completed as at the date of this report.

25. Loans and borrowings

The Group loans and borrowings, which are denominated in Ringgit Malaysia, as at the end of the reporting period were as follows:

	As at 31/01/2025 RM'000	As at 31/01/2024 RM'000
Current		
Secured:		
Bankers' acceptances	6,608	3,482
Term loan	1,910	1,937
Lease liabilities	1,821	1,731
	10,339	7,150
Unsecured:		
Bank overdrafts	-	26
	10,339	7,176
Non-current		
Secured:		
Term loan	3,820	5,703
Lease liabilities	6,045	7,865
	9,865	13,568
Total	20,204	20,744

26. Derivatives

Type of derivative	Contract/ notional amount as at 31/01/2025 RM'000	Fair value liabilities as at 31/01/2025 RM'000
Non-hedging derivatives		
Forward currency contracts		
- Less than 1 year	2,200	(25)
	2,200	(25)

The Group uses forward currency contracts to manage some of the transaction exposures. These contracts are not designated as cash flow or fair value hedges and are entered into for periods consistent with currency transactions exposure and fair value changes exposure. Such derivative does not qualify for hedge accounting.

Forward currency contracts are used to hedge the Group's sales denominated in USD for which from commitments existed at reporting date.

27. Financial Instruments

There have been no significant changes to the Group's exposure credit risk, market risk and liquidity risk from the previous financial year. Also, there have been no changes to the Group's risk management objectives, policies and processes since the previous financial year end.

There were no financial instruments with off balance sheet risk as at the date of announcement.

The un-hedged financial assets and liabilities of the Group that are not denominated in their functional currencies as at the current quarter ended are as follows:-

Functional currency of the Group	United States Dollar RM'000	Total RM'000
Trade and other receivables	2,530	2,530
Cash and bank balances	19,660	19,660
Total	22,190	22,190

28. Material Litigation

There were no pending material litigations at the date of this report.

29. Dividends

No dividend has been declared for the financial quarter under review.

30. Earnings Per Share

The earnings per share for the current quarter and financial year-to-date are calculated by dividing the profit for the period by the weighted average number of ordinary shares in issue.

	Current Year Quarter 31/01/2025	Preceding Year Corresponding Quarter 31/01/2024	Current Year Todate 31/01/2025	Preceding Year Corresponding Period 31/01/2024
Profit/(loss) for the period (RM'000)	11,403	(653)	21,191	7,690
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings/(loss) per share (Sen)	28.44	(1.63)	52.85	19.18

Basic earnings per ordinary share is calculated by dividing the profit for the quarter attributable to ordinary equity holders of the company by the weighted average number of ordinary shares in issue during the quarter.

Diluted earnings per share is not disclosed as the Company does not have any dilutive potential on ordinary shares.

31. Authorisation for issue

The unaudited interim financial statements were authorised for issue by the Board of Directors on 27 March 2025.