



TECK GUAN PERDANA BERHAD

199401021418 (307097 - A)

UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 30 APRIL 2025

TECK GUAN PERDANA BERHAD

199401021418 (307097-A)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL PERIOD (1st quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 30/04/2025 RM'000	Preceding Year Corresponding Quarter 30/04/2024 RM'000	Current Year Todate 30/04/2025 RM'000	Preceding Year Corresponding Period 30/04/2024 RM'000
Revenue	131,321	34,549	131,321	34,549
Cost of sales	(110,795)	(29,090)	(110,795)	(29,090)
Gross profit	20,526	5,459	20,526	5,459
Other operating (expenses)/income	(1,175)	1,168	(1,175)	1,168
Selling and distribution expenses	(3,443)	(798)	(3,443)	(798)
Administrative expenses	(1,827)	(1,806)	(1,827)	(1,806)
Operating profit	14,081	4,023	14,081	4,023
Interest income	253	272	253	272
Finance costs	(565)	(424)	(565)	(424)
Profit before tax	13,769	3,871	13,769	3,871
Taxation	(2,390)	(515)	(2,390)	(515)
Profit net of tax	11,379	3,356	11,379	3,356
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	11,379	3,356	11,379	3,356

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(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

	INDIVIDUAL PERIOD (1st quarter)		CUMULATIVE PERIOD	
	Current Year Quarter 30/04/2025 RM'000	Preceding Year Corresponding Quarter 30/04/2024 RM'000	Current Year ToDate 30/04/2025 RM'000	Preceding Year Corresponding Period 30/04/2024 RM'000
Profit attributable to:				
Owners of the Company	11,379	3,356	11,379	3,356
Total comprehensive income attributable to:				
Owners of the Company	11,379	3,356	11,379	3,356
Earnings per share attributable to owners of the Company:				
Basic, for the period (Sen)	28.38	8.37	28.38	8.37
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 2025 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 30/04/2025 RM'000	As At Preceding Financial Year End 31/01/2025 RM'000
<u>ASSETS</u>		
Non-Current Assets		
Property, plant and equipment	18,800	19,005
Right-of-use assets	48,238	48,884
Deferred tax assets	96	96
	<u>67,134</u>	<u>67,985</u>
Current Assets		
Biological assets	433	568
Inventories	44,232	62,805
Trade and other receivables	108,490	7,292
Cash and bank balances	23,179	50,625
Derivatives	687	-
Tax recoverable	433	458
	<u>177,454</u>	<u>121,748</u>
TOTAL ASSETS	<u>244,588</u>	<u>189,733</u>
<u>EQUITY AND LIABILITIES</u>		
Equity attributable to owners of the Company		
Share capital	40,104	40,104
Retained earnings	103,682	92,303
Total Equity	<u>143,786</u>	<u>132,407</u>
Non-Current Liabilities		
Term Loan	3,342	3,801
Deferred tax liabilities	4,098	4,052
Lease liabilities	5,575	6,045
	<u>13,015</u>	<u>13,898</u>
Current Liabilities		
Loans and borrowings	45,826	8,537
Trade and other payables	37,135	31,824
Derivative	-	25
Lease liabilities	1,844	1,821
Income tax payable	2,982	1,221
	<u>87,787</u>	<u>43,428</u>
TOTAL LIABILITIES	<u>100,802</u>	<u>57,326</u>
TOTAL EQUITY & LIABILITIES	<u>244,588</u>	<u>189,733</u>

NET ASSETS PER SHARE (SEN)

358.60

330.22

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 2025 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 2025	40,104	92,303	132,407
Total comprehensive income for the year	-	11,379	11,379
Closing balance at 30 April 2025	40,104	103,682	143,786
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

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 2025 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 30/04/2025 RM'000	Preceding Year Corresponding Period 30/04/2024 RM'000
Operating activities		
Profit before taxation	13,769	3,871
<u>Adjustments for:</u>		
Depreciation of property, plant and equipment	559	555
Depreciation of right-of-use assets	644	644
Reversal of provision for doubtful debts	(183)	(405)
Net fair value gain on forward currency contracts	(712)	-
Net unrealised loss/(gain) on foreign exchange	2,000	(90)
Net fair value loss/(gain) on biological assets	134	(89)
Interest income	(253)	(272)
Interest expense	565	424
Total adjustments	<u>2,754</u>	<u>767</u>
Operating cash flows before changes in working capital	16,523	4,638
<u>Changes in working capital:</u>		
Inventories	18,573	(46,867)
Trade and other receivables	(102,647)	(5,920)
Trade and other payables	5,311	3,924
Total changes in working capital	<u>(78,763)</u>	<u>(48,863)</u>
Cash flows used in operations	(62,240)	(44,225)
Interest paid	(565)	(424)
Interest received	253	272
Income tax paid	(583)	(532)
Income tax refunded	25	-
Net cash flows used in operating activities	<u>(63,110)</u>	<u>(44,909)</u>

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	Current Year To Date 30/04/2025 RM'000	Preceding Year Corresponding Period 30/04/2024 RM'000
Investing activities		
Purchase of property, plant and equipment	(351)	(281)
Acquisition of right-of-use assets	(1)	(166)
Net cash flows used in investing activities	<u>(352)</u>	<u>(447)</u>
Financing activities		
Drawdown of letter of credits	-	8,785
Repayment of letter of credits	-	(6,334)
Proceeds from bankers' acceptances	68,452	11,144
Repayment of bankers' acceptances	(31,144)	(3,482)
Repayment of lease liabilities	(447)	(425)
Repayment of term loan	(477)	(478)
Net cash flows from financing activities	<u>36,384</u>	<u>9,210</u>
Net decrease in cash and cash equivalents	<u>(27,078)</u>	<u>(36,146)</u>
Effect of exchange rate changes on cash and cash equivalents	(368)	77
Cash and cash equivalents at beginning of the period	50,625	56,643
Cash and cash equivalents at end of the period	<u>23,179</u>	<u>20,574</u>
	As At 30/04/2025	As At 30/04/2024
*Cash and cash equivalents at end of the period consists of:		
Cash and bank balances	23,179	20,574
	<u>23,179</u>	<u>20,574</u>

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 2025 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 2025. 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 2025.

2. Accounting policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 January 2025 except for the following Amendments to MFRSs during the current financial period:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 121: Lack of Exchangeability	1 January 2025

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 9 and MFRS 7 Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7 Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards-Volume 11	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 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 30 April 2025 is set out below:

	Palm Oil Products RM'000	Cocoa Products RM'000	Consolidated RM'000
Revenue	115,841	15,480	131,321
Results			
Segment results	9,389	5,368	14,757
Unallocated corporate expenses			(423)
Finance cost			(565)
Profit before tax			<u>13,769</u>
Assets			
Segment assets	201,395	42,156	243,551
Unallocated assets			<u>1,037</u>
			<u>244,588</u>
Liabilities			
Segment liabilities	87,240	851	88,091
Unallocated liabilities			<u>12,711</u>
			<u>100,802</u>
Other information			
Capital expenditure	325	26	351
Depreciation of property, plant and equipment	392	167	559
Depreciation of right-of-use assets	644	-	644

Palm Oil Products

The palm oil products segment remained the Group's main source of revenue, which contributed 88.21% of the revenue of the Group in the current quarter.

For the quarter under review, revenue for this segment increased to RM115.84 million from RM24.86 million in the preceding year corresponding quarter. The increase was mainly attributed to the increase in both sales volume and selling price.

Palm oil products segment has recorded an operating profit of RM9.39 million as compared to RM2.85 million in the preceding year corresponding quarter. The increase was primarily attributed to an increase in operating margin.

Cocoa Products

Cocoa products segment contributed 11.79% to the revenue of the Group. The operating profit for the current quarter increased to RM5.37 million from RM1.78 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 30 April 2025.

11. Discontinued operation

There was no discontinued operation during the quarter ended 30 April 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:

	3 months ended 30 April 2025 RM'000
Purchase of palm kernel	33,074
Purchase of fertilizers, chemicals, etc.	1,173
Rental on factory building and	583
Sales of crude palm kernel oil	99,172
Sales of fresh fruit bunches	3,493
Sales of palm kernel expeller	30
Sales of cocoa powder	500
Sales of chocolate products	532
Insurance expenses	64
Interest expenses	139

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 (1st quarter)		Changes	CUMULATIVE PERIOD		Changes
	Preceding Year			Preceding Year		
	Current Year	Corresponding		Current Year	Corresponding	
	Quarter	Quarter		Todate	Period	
	30/04/2025	30/04/2024		30/04/2025	30/04/2024	
	RM'000	RM'000	%	RM'000	RM'000	%
Revenue	131,321	34,549	280%	131,321	34,549	280%
Gross profit	20,526	5,459	276%	20,526	5,459	276%
Operating profit	14,081	4,023	250%	14,081	4,023	250%
Profit before tax	13,769	3,871	256%	13,769	3,871	256%
Profit net of tax	11,379	3,356	239%	11,379	3,356	239%
Profit attributable to ordinary equity holders of the Parent	11,379	3,356	239%	11,379	3,356	239%

For the current quarter under review, revenue for the Group increased by 280% from RM34.55 million to RM131.32 million as compared with preceding year corresponding quarter. The increase was mainly attributed to the increase in both sales volume and selling price. Furthermore, the operating profit increased from RM4.02 million to RM14.08 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 30/04/2025 RM'000	Immediate Preceding Quarter 31/01/2025 RM'000	Changes %
Revenue	131,321	125,100	5%
Gross profit	20,526	14,382	43%
Operating profit	14,081	13,681	3%
Profit before tax	13,769	13,511	2%
Profit net of tax	11,379	11,403	0%
Profit attributable to ordinary equity holders of the Parent	11,379	11,403	0%

The Group registered a profit before tax of RM13.77 million as compared with RM13.51 million in the immediate preceding quarter. The slight increase was primarily attributed to the increase in operating margin in the current quarter.

18. Current Year Prospects

Moving into the new financial year 2025/2026, the Group again outperformed in the first quarter despite the changes in the external challenging business environment. The palm products market remains resilient notwithstanding is strengthening the Group's competitiveness and adaptability in the face of evolving trade dynamics.

However, the Management is cautiously optimistic on the long term prospects of the palm industry while striving to prevent short term pressures on its palm oil prices. The Board will continue enhancing yields and cost optimisation, driving operational excellence and expanding its footprint in both the domestic and international market penetration. With focused execution priorities, from simplifying customer journeys to advancing to our sustainability ambitions, we are well-positioned to deliver near-term value and unlocking new growth opportunities.

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 30/04/2025 RM'000	Year-to-date 30/04/2025 RM'000
Interest Income	(253)	(253)
Interest Expenses	565	565
Rental Income	(46)	(46)
Depreciation and amortisation	1,203	1,203
Net fair value gain on forward currency contracts	(687)	(687)
Net loss on foreign exchange		
- realised	53	53
- unrealised	2,000	2,000
Rental of premises	11	11
Rental of equipment	30	30

21. Taxation

	Current Quarter 30/04/2025 RM'000	Year-To-Date 30/04/2025 RM'000
Taxation for the current period	2,343	2,343
Deferred taxation for the current period	47	47
	<u>2,390</u>	<u>2,390</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 30/04/2025 RM'000	As at 30/04/2024 RM'000
Current		
Secured:		
Bankers' acceptances	43,916	11,144
Letter of credit	-	2,451
Term loan	1,910	1,910
Lease liabilities	1,844	1,753
	47,670	17,258
Non-current		
Secured:		
Term loan	3,342	5,252
Lease liabilities	5,575	7,419
	8,917	12,671
Total	56,587	29,929

26. Derivatives

Type of derivative	Contract/ notional amount as at 30/04/2025 RM'000	Fair value liabilities as at 30/04/2025 RM'000
Non-hedging derivatives		
Forward currency contracts		
- Less than 1 year	17,917	687
	17,917	687

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	105,180	105,180
Cash and bank balances	15,414	15,414
Total	121,116	121,116

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 30/04/2025	Preceding Year Corresponding Quarter 30/04/2024	Current Year Todate 30/04/2025	Preceding Year Corresponding Period 30/04/2024
Profit for the period (RM'000)	11,379	3,356	11,379	3,356
Weighted average number of ordinary shares in issue ('000)	40,097	40,097	40,097	40,097
Basic earnings per share (Sen)	28.38	8.37	28.38	8.37

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 24 June 2025.