FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
(Incorporated in Malaysia)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the Twelve - Months Ended 31 December 2025
(The figures have not been audited)

	Current Quarter 3 months ended		Cummulative Quarter 12 months ended	
	31-Dec-25 RM'000	31-Dec-24 RM'000	31-Dec-25 RM'000	31-Dec-24 RM'000 Audited
Revenue	333,193	284,435	1,097,131	863,587
Other operating income	1,189	605	3,594	2,067
Fair value (loss)/gain on biological assets	(3,677)	(5,255)	3,368	1,418
Depreciation and amortisation	(10,643)	(9,492)	(38,412)	(35,665)
Operating expenses	(265,922)	(227,380)	(846,473)	(643,988)
Finance income	2,245	2,033	6,942	5,995
Finance cost	(1,196)	(1,464)	(4,203)	(4,973)
Share of profit after tax of associates	5,517	13,059	91,925	64,323
Profit before tax	60,706	56,541	313,872	252,764
Tax expense	(13,918)	(11,105)	(58,421)	(50,414)
Net profit for the period	**46,788**	45,436	**255,451**	202,350
Attributable to:				
Owners of the Company	**44,019**	45,671	**239,374**	190,174
Non-controlling interests	**2,769**	(235)	**16,077**	12,176
	46,788	45,436	**255,451**	202,350
Basic earnings per share attributable to owners of the Company (sen)	**7.41**	7.69	**40.31**	32.02

The condensed consolidated statements of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying notes attached to the interim financial statements.

FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
(Incorporated in Malaysia)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As At 31 December 2025
(The figures have not been audited)

	Note	As at 31-Dec-25 RM'000 Unaudited	As at 31-Dec-24 RM'000 Audited
Non-current assets			
Property, plant and equipment		325,134	336,976
Investment property		63,000	63,000
Investments in associates		715,614	650,949
Other financial assets		7,095	7,038
Right-of-use assets		425,657	431,118
		1,536,500	1,489,081
Current assets			
Inventories		47,392	11,419
Biological assets		12,519	9,151
Receivables		91,213	91,351
Tax recoverable		3,515	3,915
Deposits, cash and bank balances		261,912	190,546
		416,551	306,382
Total assets		**1,953,051**	**1,795,463**
Equity			
Share capital		197,946	197,946
Fair value reserve		96	39
Retained earnings		1,418,795	1,269,245
Equity attributable to Owners of the Company		1,616,837	1,467,230
Non-controlling interests		59,186	51,539
Total equity		1,676,023	1,518,769
Non current liabilities			
Deferred tax liabilities		75,032	73,700
Lease liabilities		16,796	16,952
Borrowings	24	56,250	71,250
		148,078	161,902
Current liabilities			
Payables		102,922	87,809
Tax payables		10,742	11,579
Borrowings	24	15,000	15,000
Lease liabilities		286	404
		128,950	114,792
Total liabilities		277,028	276,694
Total equity and liabilities		**1,953,051**	**1,795,463**
Net tangible assets per share (RM)		**2.82**	**2.56**
Net assets per share attributable to Owners of the Company (RM)		**2.72**	**2.47**

Note: Total numbers of share capital is 593,837,985 units.

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

FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
(Incorporated in Malaysia)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Twelve - Months Ended 31 December 2025
(The figures have not been audited)

	-------------- Attributable to owners of the Company			-----------------	Non-controlling interests	Total equity
	Share capital	Fair value reserve	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance at 1 January 2025	197,946	39	1,269,245	1,467,230	51,539	**1,518,769**
Profit for the year	-	-	239,374	239,374	16,077	**255,451**
Share of other comprehensive income of associate	-	-	(749)	(749)	-	**(749)**
Debt instruments measured at fair value through other comprehensive income	-	57	-	57	-	**57**
	-	57	238,625	238,682	16,077	**254,759**
Dividend for the year ended						
- 31 December 2024	-	-	(53,445)	(53,445)	(8,430)	**(61,875)**
- 31 December 2025	-	-	(35,630)	(35,630)	-	**(35,630)**
Balance at 31 December 2025	**197,946**	**96**	**1,418,795**	**1,616,837**	**59,186**	**1,676,023**
Balance at 1 January 2024	197,946	23	1,184,873	1,382,842	47,573	**1,430,415**
Profit for the year	-	-	190,174	190,174	12,176	**202,350**
Share of other comprehensive income of associate	-	-	1,089	1,089	-	**1,089**
Debt instruments measured at fair value through other comprehensive income	-	16	-	16	-	**16**
	-	16	191,263	191,279	12,176	**203,455**
Dividends for the year ended						
- 31 December 2023	-	-	(35,630)	(35,630)	(6,281)	**(41,911)**
- 31 December 2024	-	-	(71,261)	(71,261)	(1,929)	**(73,190)**
Balance at 31 December 2024	**197,946**	**39**	**1,269,245**	**1,467,230**	**51,539**	**1,518,769**

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

FAR EAST HOLDINGS BERHAD
[Registration No. 197301001753 (14809-W)]
(Incorporated in Malaysia)

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Twelve - Months Ended 31 December 2025
(The figures have not been audited)

	Year-to-date ended	
	31-Dec-25	**31-Dec-24**
	RM'000	**RM'000**
		Audited
Operating activities		
Profit before tax	313,872	252,764
Adjustments for:		
Depreciation and amortisation	38,412	35,665
Gain on disposal of property, plant and equipment	-	(160)
Property, plant and equipment written off	995	728
Fair value gain on biological assets	(3,368)	(1,418)
Goodwill on consolidation written off	-	4,998
Gain from disposal of associate	(1,008)	-
Loss on dilution of an associate	-	168
Share of profit after tax of associates	(91,925)	(64,323)
Finance income	(6,942)	(5,995)
Finance cost	4,203	4,973
Operating profit before working capital	254,239	227,400
Changes in working capital:		
- inventories	(35,973)	(661)
- receivables	138	(18,729)
- payables	15,113	(32,167)
Cash from operations	233,517	175,843
Finance cost paid	(4,203)	(4,973)
Finance income received	6,942	5,995
Tax refunded	-	1
Tax paid	(57,526)	(37,824)
Net cash flow from operating activities	**178,730**	**139,042**
Investing activities		
Property, plant and equipment		
- purchase	(22,104)	(13,447)
- proceed from disposals	-	160
Proceed from disposal of associate	7,937	-
Dividend received from associates	19,582	26,359
Acquistion of quoted corporate bonds	-	(5,025)
Acquisition of subsidiary	-	(1,567)
Investment in associate	-	(700)
Net repayment from related parties and associates	-	(531)
Net cash flow from investing activities	**5,415**	**5,249**

FAR EAST HOLDINGS BERHAD
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CONSOLIDATED STATEMENTS OF CASH FLOWS (cont'd.)
For the Twelve - Months Ended 31 December 2025
(The figures have not been audited)

	Year-to-date ended	
	31-Dec-25	**31-Dec-24**
	RM'000	**RM'000**
		Audited
Financing activities		
Repayment of lease liabilities	(274)	(404)
Repayment of term loan	(15,000)	(15,000)
Dividend paid	(97,505)	(144,793)
Net advances from related parties	-	919
Net repayment to subsidiaries/associates	-	35
Net cash flow used in financing activities	**(112,779)**	**(159,243)**
Net increase/(decrease) in cash and cash equivalents	71,366	(14,952)
Cash and cash equivalents		
- at start of the year	190,546	205,498
- at end of the year	**261,912**	**190,546**

The condensed consolidated statements of cash flow should be read in conjunction with the audited financial statements for the year ended 31 December 2024 and the accompanying notes attached to the interim financial statements.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim financial statements of the Group for the financial year ended 31 December 2025 are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group's audited financial statements for the year ended 31 December 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 year ended 31 December 2024.

The accounting policies applied in this interim financial report is the same as those applied in the Group's consolidated financial statements as at and for the year ended 31 December 2024.

The interim financial statements of the Group for the financial year ended 31 December 2025 was prepared in accordance with the Malaysian Financial Reporting Standards ("MFRS") Framework.

At the date of authorisation of these interim financial statements, the following MFRS, IC Interpretations and Amendments to IC Interpretations were issued but not yet effective and have not been applied by the Group:-

<u>Effective for financial period beginning on or after 1 January 2026</u>

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments
Annual Improvements - Volume 11	Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10 and MFRS 107

<u>Effective for financial period beginning on or after 1 January 2027</u>

MFRS 18	Presentation and Disclosures in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 19	Subsidiaries without Public Accountability: Disclosures
Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates

<u>Effective date has been deferred and yet to be announced</u>

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

2. COMMENTS ABOUT SEASONAL OR CYCLICAL FACTORS

The Group's plantations business is affected by seasonal crop production, weather condition, fluctuating commodity prices and labour supplies.

3. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence in the current quarter and financial year ended 31 December 2025.

4. SIGNIFICANT ESTIMATES AND CHANGES IN ESTIMATES

There were no material changes in estimates of amounts that have any material effect in the current quarter and financial year ended 31 December 2025.

5. DISCLOSURE ON QUALIFICATION ON AUDIT REPORT

The audit report of the Group's financial statements for the financial year ended 31 December 2024 was not qualified.

6. ISSUANCE, CANCELLATIONS, REPURCHASES, RESALE AND REPAYMENTS OR DEBTS AND EQUITY SECURITIES

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities in the current quarter and financial year ended 31 December 2025.

7. DIVIDEND PAID

Dividend paid is as follow:-

	3 months ended		12 months ended	
	31.12.2025 RM'000	**31.12.2024 RM'000**	**31.12.2025 RM'000**	**31.12.2024 RM'000**
Interim dividend	-	-	35,630[2]	-
Interim dividend	-	41,569[1]	-	41,569[1]
Interim dividend	-	-	-	29,692[4]
Interim dividend	-	-	-	29,692[5]
Final dividend	-	-	53,445[3]	-
Final dividend	-	-	-	35,630[6]
Total	**-**	**41,569**	**89,075**	**136,583**

Note:

1 An interim single tier dividend of seven (7.00) sen per share for the financial year ended 31 December 2024 was paid on 23 December 2024.

2 An interim single tier dividend of six (6.00) sen per share for the financial year ended 31 December 2025 was paid on 18 September 2025.

3 A final single tier dividend of nine (9.00) sen per share for the financial year ended 31 December 2024 was paid on 10 July 2025.

4 An interim single tier dividend of five (5.00) sen per share for the financial year ended 31 December 2023 was paid on 10 January 2024.

5 An interim single tier dividend of five (5.00) sen per share for the financial year ended 31 December 2024 was paid on 27 September 2024.

6 A final single tier dividend of six (6.00) sen per share for the financial year ended 31 December 2023 was paid on 5 July 2024.

8. SEGMENTAL REPORTING

No segmental reporting has been prepared as the Group activities are predominantly in plantation activity, which is carried out in Malaysia.

9. PROPERTY, PLANT AND EQUIPMENT

The property, plant and equipment of the Group are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

10. INVESTMENT PROPERTY

The Group owns a piece of land at Bandar Indera Mahkota, Kuantan, Pahang. The asset was classified under investment property based on a fair value model under MFRS 140.

11. SUBSEQUENT MATERIAL EVENTS

There was no subsequent material event after the balance sheet date.

12. CHANGES IN THE COMPOSITION OF THE GROUP

There were no other changes in the composition of the Group during the current quarter except for the disposal of an entire interest of 36.29% in an associate, Business & Budget Hotels (Kuantan) Sdn. Bhd., for a cash consideration of RM7,935,500 which were completed in the third quarter 2025.

13. CONTINGENT LIABILITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets as at the date of this report.

14. REVIEW OF PERFORMANCE

Financial Information	3 months ended			12 months ended		
	31.12.2025 RM'000	31.12.2024 RM'000	Variance %	31.12.2025 RM'000	31.12.2024 RM'000	Variance %
Revenue	333,193	284,435	17	1,097,131	863,587	27
Profit before tax	60,706	56,541	7	313,872	252,764	24
Profit after tax	46,788	45,436	3	255,451	202,350	26

Production	3 months ended			12 months ended		
	31.12.2025 Mt	31.12.2024 Mt	Variance %	31.12.2025 Mt	31.12.2024 Mt	Variance %
FFB production	113,726	93,465	22	384,597	382,156	1
CPO production	22,098	18,180	22	73,608	73,005	1
PK production	5,526	4,529	22	18,637	18,655	-
FFB processed by mills	267,440	199,650	34	916,290	680,040	35

Average price	3 months ended			12 months ended		
	31.12.2025 RM/mt	31.12.2024 RM/mt	Variance %	31.12.2025 RM/mt	31.12.2024 RM/mt	Variance %
Average CPO price/mt	4,195	4,813	(13)	4,279	4,208	2
Average PK price/mt	3,361	3,816	(12)	3,429	2,682	28

Current Quarter vs Preceding Corresponding Quarter

For the current quarter ended 31 December 2025, the Group posted higher revenue when compared to the corresponding quarter 2024, mainly due to:-

(a) Higher FFB production by 20,261 metric tonne (22%); and

(b) Higher FFB processed by 67,790 metric tonne (34%).

Current Year-to-date vs Preceding Year-to-date

For the financial year ended 31 December 2025, the Group posted a higher revenue, profit before tax and profit after tax when compared to the preceding financial year 2024, mainly due to:-

(a) Higher average CPO and PK prices per metric tonne by 2% and 28% respectively. The average CPO price per metric tonne was RM4,279 (2024: RM4,208) and the average PK price per metric tonne was RM3,429 (2024: RM2,682);

(b) Higher share of profit after tax of associates by RM27.60 million (43%); and

(c) Higher FFB processed by 236,250 metric tonne (35%).

15. COMPARISON WITH PRECEDING QUARTER'S RESULTS

Financial Information	3 months ended			
	31.12.2025 RM'000	30.9.2025 RM'000	Variance RM'000	Variance %
Revenue	333,193	315,613	17,580	6
Profit before tax	60,706	123,671	(62,965)	(51)
Profit after tax	46,788	104,114	(57,326)	(55)

Production	3 months ended			
	31.12.2025 Mt	**30.9.2025 Mt**	**Variance Mt**	**Variance %**
FFB production	113,726	114,570	(844)	(1)
CPO production	22,098	21,976	122	1
PK production	5,526	5,552	(26)	-
FFB processed by mills	267,440	264,445	2,995	1

Average Price	3 months ended			
	31.12.2025 RM/Mt	**30.9.2025 RM/Mt**	**Variance RM/Mt**	**Variance %**
Average CPO price/mt	4,195	4,281	(86)	(2)
Average PK price/mt	3,361	3,466	(105)	(3)

For the current quarter ended 31 December 2025, the Group posted higher revenue when compared to the preceding quarter mainly due to higher CPO production and FFB processed by mills.

16. GAIN OR LOSS ON DISPOSAL OF QUOTED OR UNQUOTED INVESTMENT OR PROPERTIES

There was no gain or loss on disposal of quoted or unquoted investment or properties for the current quarter. During the year, the disposal of Business & Budget Hotels (Kuantan) Sdn. Bhd. had been taken up in the quarter ended 30 September 2025.

17. FOREIGN EXCHANGE GAIN OR LOSS

The Group does not have any foreign exchange gain or loss for the current quarter and financial year ended 31 December 2025.

18. GAIN OR LOSS ON DERIVATIVES

The Group does not have any gain or loss on derivatives for the current quarter and financial year ended 31 December 2025.

19. PROSPECTS

Barring any unforeseen events, CPO and kernel prices are expected to remain stable throughout the financial year ending 31 December 2026. However, fresh fruit bunches (FFB) production is anticipated to be softer compared to the financial year ended 31 December 2025 as trees go into resting phase following solid yield performance in last quarter of 2025, which may moderate overall financial performance of 2026 relative to 2025. Additionally, weather pattern will continue to give challenges to the Group performance.

20. CAPITAL COMMITMENTS

The amount of capital commitments approved but not provided for in the financial statements is as follow:-

	As at 31.12.2025 RM'000	As at 31.12.2024 RM'000
Property, plant and equipment	22,439	12,223
Oil palm estates expenditure	13,824	11,414
Total	**36,263**	**23,637**

21. VARIANCE FROM PROFIT FORECAST/PROFIT GUARANTEE

Not applicable as there was no profit forecast nor profit guarantee published.

22. TAXATION

	3 months ended		12 months ended	
	31.12.2025 RM'000	**31.12.2024 RM'000**	**31.12.2025 RM'000**	**31.12.2024 RM'000**
Income tax				
Current year	**12,525**	10,906	**57,062**	50,370
Under/(Over) accrued in previous year	**61**	532	**27**	377
Deferred tax	**1,332**	(333)	**1,332**	(333)
Tax expense	**13,918**	**11,105**	**58,421**	**50,414**

Income tax is calculated at the Malaysian statutory tax rate of 24% of based on the assessable profit for the year.

23. STATUS OF CORPORATE PROPOSALS

There were no corporate proposals for the current quarter and financial year ended 31 December 2025.

24. BORROWING

Particular of the Group's borrowing is as follow:-

	31.12.2025 RM'000	31.12.2024 RM'000
Non-current liability Term loan (secured)	56,520	71,250
Current liabilities Term loan (secured)	15,000	15,000
Total	**71,250**	**86,250**

25. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

During the current quarter and financial year ended 31 December 2025, the Group did not enter into any contract involving off balance sheet instruments.

26. STATUS OF THE MATERIAL LITIGATIONS

There was no material litigation of the Group during the current quarter and the financial year ended 31 December 2025.

27. STATUS ON THE JOINT VENTURE PROJECTS

The status on the joint venture projects for the development of oil palm plantation between Far East Holdings Berhad and Rangkaian Delima Sdn. Bhd.

(a) **Far East Delima Plantations Sdn. Bhd. ("FEDP")**

FEDP had recorded an unaudited profit before tax of RM4.20 million for the year ended 31 December 2025.

(b) **F.E. Rangkaian Sdn. Bhd. ("FERSB")**

FERSB had recorded an unaudited profit before tax of RM9.85 million for the financial year ended 31 December 2025.

28. INVESTMENT IN FUTURE PRELUDE SDN. BHD. ("FPSB")

FPSB recorded an unaudited profit after tax of RM33.96 million for the financial year ended 31 December 2025 and based on the 46.02% equity held by the Company, a total of RM15.63 million has been recognised in the Group's results.

29. DIVIDENDS

(a) **Current quarter for the financial year ended 31 December 2025**

There was no dividend declared for the current quarter. The final dividend for the financial year ended 31 December 2025 would be announced at a later date.

(b) **Current quarter for the financial year ended 31 December 2024**

There was no dividend declared for the current quarter.

30. EARNINGS PER SHARE ("EPS")

(a) **Basic EPS**

Basic EPS is calculated by dividing the profit for the year attributable to ordinary equity holders of the owners of the Company by the weighted average number of ordinary shares in issue during the year:-

	3 months ended		12 months ended	
	31.12.2025	**31.12.2024**	**31.12.2025**	**31.12.2024**
Profit attributable to equity holder of the owners of the Company (RM'000)	**44,019**	45,671	**239,374**	190,174
Weighted average number of ordinary shares in issue ('000)	**593,838**	593,838	**593,838**	593,838
Basic EPS (sen)	**7.41**	7.69	**40.31**	32.02

(b) **Diluted EPS**

There was no diluting factor in earnings per share for the current quarter and the financial year ended 31 December 2025.

31. AUTHORISED FOR ISSUE

The unaudited quarterly results were authorised for issue on 27 February 2026 by the Board of Directors in accordance with the resolution of the Directors.