TPC PLUS BERHAD

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200301012910 (615330-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

The figures have not been audited

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current Year Quarter	Preceding Year Corresponding Quarter	Current Year To Date	Preceding Year Corresponding Period
	Note	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Revenue		130,985	117,011	487,396	455,421
Operating expenses		(131,430)	(117,078)	(501,548)	(453,677)
Other operating income		12,301	11,194	36,926	28,924
Profit from operations		11,856	11,127	22,774	30,668
Finance costs		(1,165)	(1,185)	(4,646)	(4,782)
Profit before taxation	*B10*	10,691	9,942	18,128	25,886
Taxation	*B6*	(4,926)	(6,770)	(4,350)	(7,610)
Profit after taxation		5,765	3,172	13,778	18,276
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		5,765	3,172	13,778	18,276
Profit after taxation attributable to :					
Equity holders of the Company		5,765	3,172	13,778	18,276
		5,765	3,172	13,778	18,276
Total comprehensive income attributable to :					
Equity holders of the Company		5,765	3,172	13,778	18,276
		5,765	3,172	13,778	18,276
Earnings per ordinary share					
- Basic EPS (sen)	*B13*	1.87	1.03	4.47	5.93

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

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200301012910 (615330-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

The figures have not been audited

	Note	As at Current Quarter Ended	As at Preceding Financial Year Ended
		31.12.2025	31.12.2024
		RM'000	RM'000
		UNAUDITED	*AUDITED*
ASSETS			
Non-Current Assets			
Property, plant and equipment		152,981	112,448
Investment properties		290	330
		153,271	112,778
Current Assets			
Inventories		14,517	12,843
Biological assets		11,735	20,114
Current tax assets		-	2
Trade receivables	*B12*	118,481	106,200
Other receivables, deposits and prepayments		2,496	2,342
Amount owing by related companies		2	290
Fixed deposits with financial institutions		19,045	18,040
Short-term investments		862	1,770
Cash and bank balances		52,819	49,208
		219,957	210,809
TOTAL ASSETS		**373,228**	**323,587**
EQUITY AND LIABILITIES			
Equity			
Share capital		86,080	86,080
Revaluation reserve		11,793	11,793
Retained profits		40,079	27,842
Shareholders' equity		137,952	125,715
Non-Current Liabilities			
Long-term borrowings	*B7*	34,428	21,346
Deferred tax liabilities		14,202	13,157
		48,630	34,503
Current Liabilities			
Trade payables		103,140	91,715
Other payables and accruals		21,564	3,805
Amount owing to related companies		261	137
Short-term borrowings	*B7*	60,157	63,139
Current tax liabilities		1,524	4,573
		186,646	163,369
TOTAL LIABILITIES		235,276	197,872
TOTAL EQUITY AND LIABILITIES		**373,228**	**323,587**
		-	-
NET ASSETS PER SHARE (RM)		0.45	0.41

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

200301012910 (615330-T)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

The figures have not been audited

	Share Capital RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total Equity RM'000
At 1 January 2025	86,080	11,793	27,842	125,715
Total comprehensive income for the period	-	-	13,778	13,778
Dividend	-	-	(1,541)	(1,541)
At 31 December 2025	86,080	11,793	40,079	137,952

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024

	Share Capital RM'000	Revaluation Reserve RM'000	Retained Profits RM'000	Total Equity RM'000
At 1 January 2024	86,080	11,793	15,731	113,604
Total comprehensive income for the period	-	-	18,276	18,276
Dividend	-	-	(6,165)	(6,165)
At 31 December 2024	86,080	11,793	27,842	125,715

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2025

The figures have not been audited

	Note	Current Year-to-Date 31.12.2025 RM'000	Preceding Year-to-Date 31.12.2024 RM'000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		18,128	25,886
Adjustments for :			
Depreciation of property, plant and equipment		12,400	11,713
Depreciation of investment properties		40	13
Interest expenses		4,646	4,782
Gain on disposal of property, plant and equipment		(1)	(1)
Reversal of impairment loss on amount owing by related companies		-	(875)
Dividend and interest income		(1,174)	(70)
Fair value gain on short-term investments		(1,016)	(305)
Operating profit before working capital changes		33,023	41,143
Net change in inventories		(1,674)	371
Net change in biological assets		8,379	3,627
Net change in trade and other receivables		(12,435)	(8,206)
Net change in trade and other payables		10,471	(3,530)
Cash from operations		37,764	33,405
Income tax paid		(6,364)	(2,558)
Tax refunded		12	-
Net cash from operating activities		**31,412**	**30,847**
CASH FLOW (FOR)/FROM INVESTING ACTIVITIES			
Dividend and interest income		1,174	70
Fair value gain on short-term investment		1,016	305
Decrease in short-term investment		908	2,625
Decrease in fixed deposit pledged		-	525
Proceeds from disposal of property, plant and equipment		1	1
Purchase of property, plant and equipment		(24,031)	(647)
Repayment from/(Advances to) related companies		288	(327)
Net cash (for)/from investing activities		**(20,644)**	**2,552**
CASH FLOW FOR FINANCING ACTIVITIES			
Interest paid		(4,646)	(4,782)
Dividend paid		(1,541)	(6,165)
Advances from related companies		123	30
Net (repayment)/drawdown of bankers' acceptances		(5,706)	3,615
Repayment of hire purchase payables		(4,953)	(3,701)
Drawdown of term loans		15,807	-
Repayment of term loans		(5,236)	(4,069)
Net cash for financing activities		**(6,152)**	**(15,072)**
Net changes in cash and cash equivalents		**4,616**	**18,327**
Cash and cash equivalents at beginning of the financial period		67,208	48,881
Cash and cash equivalents at end of the financial period	*B11*	**71,824**	**67,208**

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting And Bursa Listing Requirements

A1. Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2024 and the accompanying explanatory notes attached. These explanatory notes attached to the 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.

A2. Changes in Accounting Policies

The financial statements of the Group are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

During the current financial period, the Group has adopted the following new accounting standard and/or interpretation (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standard and/or interpretation (including the consequential amendments, if any) did not have any material impact on the Group's financial statements.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting And Bursa Listing Requirements (Cont'd)

A2. Changes in Accounting Policies (Cont'd)

The Group has not applied in advance the following accounting standard and/or interpretation (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial period:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	**Effective Date**
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
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
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosures	1 January 2027
Annual Improvements to MFRS Accounting Standards – Volume 11	1 January 2026

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

A3. Seasonal and Cyclical Factors

The business operations of the Group was not significantly affected by any unusual seasonal or cyclical factors.

A4. Unusual Items Due to Their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group that were unusual because of their nature, size or incidence.

A5. Change in Estimates

There were no significant changes in estimates reported in prior financial years, which have a material effect in the current quarter under review.

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting And Bursa Listing Requirements (Cont'd)

A6. Debt and Equity Securities

There were no issuances, cancellations, repurchases, resales or repayments of debt and equity securities during the current quarter under review.

A7. Dividends Paid

There were no dividends paid during the current quarter under review.

A8. Segmental Information

The Group operates predominantly in one business segment in Malaysia. Accordingly, the information by business segment is not presented.

A9. Valuations of Property, Plant and Equipment

There were no valuations carried out on property, plant and equipment of the Group for the current quarter under review.

A10. Material Subsequent Events

There were no material events subsequent to the end of the current quarter under review.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current financial quarter under review.

A12. Capital Commitments

The capital commitments of the Group as at 31 December 2025 are as follow:-

	RM'000
Purchase of property, plant and equipment	23,895

A. Compliance with Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting And Bursa Listing Requirements (Cont'd)

A13. Changes in Contingent Liabilities or Contingent Assets

There were no significant changes in contingent liabilities and contingent assets of the Group for the current quarter under review.

A14. Related Party Transactions

The following related party transactions have been entered into the normal course of business at arm's length:

	Current Period Quarter	Cumulative Year to-Date
	31.12.2025	**31.12.2025**
	RM'000	**RM'000**
Immediate holding company		
Sales of eggs, feeds and raw materials	(14,587)	(62,927)
Purchase of eggs, feeds, raw materials and livestock	16,729	73,189
Fellow subsidiaries		
Sales of eggs, feeds, raw materials and spent layers	(75,648)	(286,274)
Purchase of eggs, feeds, raw materials and egg trays	3,575	9,906

B. Explanatory Notes Pursuant To Appendix 9B of The Bursa Malaysia Securities Berhad Main Market Listing Requirements

B1. Performance Review

	Individual Period (4th Quarter)		Changes (%)	Cumulative Period		Changes (%)
	Current Year Quarter	Preceding Year Corresponding Quarter		Current Year To-Date	Preceding Year Corresponding Period	
	31.12.2025	31.12.2024		31.12.2025	31.12.2024	
	RM'000	RM'000		RM'000	RM'000	
Revenue	130,985	117,011	11.94	487,396	455,421	7.02
Profit From Operations	11,856	11,127	6.55	22,774	30,668	(25.74)
Profit Before Taxation	10,691	9,942	7.53	18,128	25,886	(29.97)
Profit After Taxation	5,765	3,172	81.75	13,778	18,276	(24.61)
Profit After Taxation Attributable to Owners of the Company	5,765	3,172	81.75	13,778	18,276	(24.61)

TPC's revenue increased by RM13.98 million or 11.94% in the current quarter, hitting RM130.99 million compared to RM117.01 million in the preceding year corresponding quarter. This increase was mainly due to higher sales volumes of eggs and poultry feeds, alongside modest improvement of average selling prices ("ASP") for eggs.

As a result, TPC's profit before taxation improved from RM9.94 million in Q4 2024 to RM10.69 million in the current quarter, representing an improvement of 7.53% or RM0.75 million.

B. Explanatory Notes Pursuant To Appendix 9B of The Bursa Malaysia Securities Berhad Main Market Listing Requirements (Cont'd)

B2. Comparison with the Preceding Quarter's Results

	Current Quarter	Immediate Preceding Quarter	Changes (%)
	31.12.2025	30.9.2025	
	RM'000	RM'000	
Revenue	130,985	133,141	(1.62)
Profit From Operations	11,856	6,267	89.18
Profit Before Taxation	10,691	5,074	110.70
Profit After Taxation	5,765	4,975	15.88
Profit After Taxation Attributable to Owners of the Company	5,765	4,975	15.88

TPC reported its revenue at RM130.99 million in the current quarter, dropped by 1.62% or RM2.15 million from RM133.14 million in Q3 2025. The Group achieved higher sales volumes for both eggs and poultry feeds, reflecting resilient demand and strengthened market presence. However, the overall performance was affected by lower ASP for both products.

Despite lower revenue, the Group's profit before taxation increased by 110.70%, or RM5.62 million, rising from RM5.07 million to RM10.69 million in the current quarter. This improvement was mainly attributable to the recognition of government egg subsidies received during the quarter, coupled with lower raw material costs.

B3. Commentary on Current Year Prospect

Malaysia's egg industry continued to demonstrate resilience during the year, navigating a significant transition following the full removal of government subsidies. Pricing structures have progressively adjusted to reflect market forces, while overall supply conditions remained stable, supported by robust domestic production and a high level of self-sufficiency.

Looking ahead to 2026, the industry outlook remains positive, underpinned by steady demand for eggs as an affordable and essential source of protein. The Board remains confident that the industry's adaptability, together with a sustained emphasis on efficiency and prudent cost management, will continue to support sustainable performance.

B4. Profit Forecast or Profit Guarantee

The Group did not publish any profit forecast or issue any profit guarantee for the current period under review.

B. Explanatory Notes Pursuant To Appendix 9B of The Bursa Malaysia Securities Berhad Main Market Listing Requirements (Cont'd)

B5. Statement by Directors

The Group did not issue any profit forecast or projection in the current quarter or prior financial period.

B6. Taxation

Income tax expense comprises the following:

	Individual Period		**Cumulative Period**	
	Current period quarter	Preceding year corresponding quarter	Current year-to-date	Preceding year-to-date
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
	RM'000	RM'000	RM'000	RM'000
In respect of the financial period:				
Malaysian income tax	(1,643)	(5,071)	(3,305)	(7,071)
Deferred tax income	(3,283)	(1,699)	(1,045)	(539)
Total	**(4,926)**	**(6,770)**	**(4,350)**	**(7,610)**

B7. Group Borrowings and Debt Securities

The Group's borrowings as at 31 December 2025 are all denominated in Ringgit Malaysia ("RM") and the breakdown of the total borrowings under current and non-current categories are as follows:

	RM'000		**RM'000**
Current		**Non-Current**	
Bankers' acceptances - secured	49,348	Term loans - secured	26,863
Term loans - secured	6,739	Hire purchase	7,565
Hire purchase	4,070		
	60,157		34,428
TOTAL BORROWINGS	**94,585**		

i. As at 31 December 2025, there were no borrowings denominated in foreign currencies.
ii. Effective average cost of borrowings based on exposure as at 31 December 2025 ranges from 4.53% p.a. – 7.00% p.a.

B8. Changes in Material Litigation since the Last Annual Statement of Financial Position

The Group is not involved in any material litigation as at the date of this report.

B. Explanatory Notes Pursuant To Appendix 9B of The Bursa Malaysia Securities Berhad Main Market Listing Requirements (Cont'd)

B9. Dividend

The Group has not recommended or declared any dividend during the current quarter under review.

B10. Profit Before Taxation Is Arrived at After Charging/(Crediting)

	Current Period Quarter	Cumulative Year to-Date
	31.12.2025	**31.12.2025**
	RM'000	**RM'000**
Profit before taxation is arrived at after charging/(crediting):-		
Depreciation of property, plant and equipment	3,283	12,400
Depreciation of investment property	10	40
Interest expenses	1,165	4,646
Gain on disposal of property, plant and equipment	-	(1)
Other income	(12,301)	(36,926)

Other than the above items, there were no provision for and write-off of inventories, provision for and write off of receivables, impairment of assets, foreign exchange gain or loss, gain or loss on disposal of unquoted investment or properties, gain or loss on derivatives and exceptional items for the current and financial year-to-date.

B11. Cash and Cash Equivalent at The End of The Financial Period

	RM'000
Cash and bank balances	52,819
Fixed deposits with financial institutions	19,045
	71,864
Less: Fixed deposits pledged	(40)
	71,824

B. Explanatory Notes Pursuant To Appendix 9B of The Bursa Malaysia Securities Berhad Main Market Listing Requirements (Cont'd)

B12. Trade Receivables

	31.12.2025	30.9.2025
	RM'000	RM'000
Third parties	4,826	5,394
Immediate holding company	253	3,702
Fellow subsidiaries	113,704	108,167
Impairment loss/ECL on financial assets - MFRS 9	(302)	(302)
Total	**118,481**	**116,961**

B13. Earnings Per Share ("EPS")

	Individual Quarter		Cumulative Quarter	
	31.12.2025	31.12.2024	31.12.2025	31.12.2024
Basic Earnings per Share				
Net Earnings for the period (RM'000)	5,765	3,172	13,778	18,276
Number of ordinary shares ('000)	308,233	308,233	308,233	308,233
Basic Earnings per Share (sen)	1.87	1.03	4.47	5.93

B14. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2024 was unmodified.

B15. Authorised for Issue

The financial statements were authorised for issue by the Board in accordance with a resolution of the Directors on 26 February 2026.