



DRIVING VALUE THROUGH TECHNOLOGY & INNOVATION



全利資源有限公司
Resources Berhad

Business Performance Review & Outlook

Mr Chia Song Kooi, Group CEO

28th Annual General Meeting

28th August 2025



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Group Highlights and Achievements



- Winner of **Best Managed Companies** Award by Deloitte for two consecutive years
- Inclusion in the second annual **Fortune Southeast Asia 500**
- **Group wide ERP** upgrade commenced rollout, to be completed by 2027



- Acquisition of **Plus Xenergy Holdings**
- Reclassification under **Renewable Energy (RE)** subsector



Performance Review & Operational Highlights of FY2025 vs FY2024

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Performance Review – Overall : FY2025 vs FY2024

RM'million	FY2025	FY2024	% Change
Revenue	7,047.7	6,652.1	+5.9%
Profit before tax (PBT)	665.9	626.5	+6.3%
PBT % margin	9.4%	9.4%	
Profit after tax after MI (PATAMI)	455.1	437.8	+3.9%
PATAMI % margin	6.5%	6.6%	

- Another year of uninterrupted **Revenue** growth, attributable to improved sales across all segments especially CVS & POCE segment.
- Another record year of **PBT**, RM666 mil which grew by 6.3% YoY, mainly attributable to profitability growth in ILF (PBT: +16% YoY) and POCE (PBT: +49% YoY) segment.

Performance Review – Segment: Marine Products Manufacturing



Leading producer of
surimi-based food items
in Southeast Asia

RM'million	FY2025	FY2024	% Change
Revenue	1,375.9	1,377.8	-0.1%
Profit before tax (PBT)	243.3	275.8	-11.8%
PBT % margin	17.7%	20.0%	

- Despite higher sales volume of surimi and surimi-based products, revenue were flat mainly due to weak performance of fishing, fishmeal and aquaculture activities.
- PBT decreased by 11.8% due to weak performance of upstream activities.

Operational Highlights - Segment: Marine Products Manufacturing



- The new **25,000 MT per annum surimi-based products plant in Surabaya**, Indonesia had been gradually ramping up production tonnage since it came online in April 2024.
- **Hutan Melintang land partitioning** for the surimi-based product expansion plan has been completed. Development order application has been submitted to local authority and recently approved.
- Obtained **Marine Stewardship Council (MSC)** certification for selected surimi-based products in line with our commitment to ESG.
- Received **Certificate of Completion and Compliance** for the new workers quarters in Perak accommodating 700 workers.

Performance Review - Segment: Integrated Livestock Farming



Leading poultry egg
producer in ASEAN

RM'million	FY2025	FY2024	% Change
Revenue	3,667.8	3,510.7	+4.5%
Profit before tax (PBT)	264.1	227.4	+16.2%
PBT % margin	7.2%	6.5%	

- ILF's revenue increased by 4.5%, driven by higher sales volume for feed raw materials trading which helped to mitigate weaker sales performance of layer and broiler operations affected by lower selling price.
- PBT increased by 16.2% attributable to strong performance of feed raw material trading and Malaysia's layer operations helped by lower feed cost, cost subsidy & improved performance of Indonesia operations .

Operational Highlights - Segment: Integrated Livestock Farming



- Strong performance of **Malaysia's farming operations** continue to be supported by lower feed costs, cost subsidy, diversification of sales & distribution channels and higher contribution by branded eggs.
- **Indonesia & Vietnam farming operations** remained challenging throughout the year due to lower selling prices as a result of overall weaker consumer sentiment.
- **Continued rollout of farm management system** with IOT to enable real-time tracking of key operations indicators such as environmental data, feed intake, water consumption and egg production to provide insights and improve productivity.
- Adoption of **Laboratory Information Management System (LIMS)** improves laboratory workflows for better accuracy and traceability to enable proactive insights-based actions at our farms.

Performance Review - Segment: Convenience Store Chain



The FM convenience store chain supported by 2 central kitchens, offers a wide range of wholesome RTE and easily prepared meals to consumers

RM'million	FY2025	FY2024	% Change
Revenue	1,213.7	1,087.2	+11.6%
Profit before tax (PBT)	62.3	59.0	+5.5%
PBT % margin	5.1%	5.4%	

- CVS's revenue increased by 11.6%, mainly due to net increase of store opening of 50 outlets and 50 FM Mini as well as improved average store sales in first quarter from initial EPF Account 3 withdrawal.
- PBT increased by 5.5% mainly driven by overall higher average store sales in the first half of the financial year but was partly offset by higher operating expenses.

Operational Highlights - Segment : Convenience Store Chain



- In FY2025, we opened 50 FamilyMart stores and 50 FM mini.
- As at end of FY2025, we have 445 operating outlets and 152 FM Mini vending machine, this includes 215 halal certified FamiCafé.

Performance Review - Segment: Palm Oil & Clean Energy



Leading provider of ESG solutions comprising bioenergy, RE & water treatment solutions. Also, manages over 16,000 ha of palm oil estate.

RM'million	FY2025	FY2024	% Change
Revenue	790.3	676.3	+16.9%
Profit before tax (PBT)	96.2	64.3	+49.5%
PBT % margin	12.2%	9.5%	

- POCE's revenue increased by 16.9% mainly due to consolidation of newly acquired Plus Xenergy Holdings and more solar project delivery, as well as better performance of palm oil activities attributed to higher CPO price.
- PBT increased significantly by 49.5% mainly due to higher project progress and improved margin for Bio-energy projects at BM Greentech coupled with better performance of palm oil activity helped by higher CPO price.

Operational Highlights - Segment : Palm Oil & Clean Energy

Palm Oil Activities (POA)

- Recorded lower FFB production tonnage by 8% in FY2025, but lifted by higher CPO prices by 15%YoY.
- Arbitration proceedings relating to Indonesia plantation business arising from shareholders dispute is still ongoing.

Clean Energy – BM Greentech (BMG)

- Acquisition of Plus Xnergy Holdings is expected to be complementary and synergistic to BMG, further strengthening our capabilities and market presence in the renewable energy space.
- Record PBT attained in all segments (bio-energy, water treatment & solar energy) in line with higher revenue achieved in water treatment & solar energy segments coupled with higher margin for Bio-energy projects.



Group ESG highlights

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Group ESG Performance & Highlights



Maintained inclusion in the
FTSE4Good Bursa Malaysia Index
FTSE4Good Bursa Malaysia Shariah Index



MSCI ESG Ratings of
BBB maintained

ENVIRONMENTAL RESPONSIBILITY



- 41% of energy requirements derived from renewable resources
- 9% GHG intensity reduction from FY20 baseline
- 95% waste diverted from landfills and incineration

SOCIAL RESPONSIBILITY



- Zero fatalities
- Benefitted over 16,000 individuals via various community initiatives
- RM16 million interest-free financial aid contributed via FFAS to 777 fishermen

GOVERNANCE RESPONSIBILITY



- Zero violation of Anti-Bribery Policy



1st Quarter FY2026 results summary

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Summary of 1st Quarter FY2026 results

RM'million	1QFY26	1QFY25	% Change
Revenue	1,717.4	1,620.3	+6.0%
Operating profit	227.5	234.9	-3.1%
Profit before tax (PBT)	146.7	153.2	-4.3%
PBT % margin	8.5%	9.5%	
Profit after tax after MI (PATAMI)	100.6	107.4	-6.4%
PATAMI % margin	5.9%	6.6%	

- a) Revenue increased marginally due to higher sales across ILF, CVS and POCE segment.
- b) PBT decreased by 4% due to:
- MPM – Lower margin mainly due to substantially lower fishmeal volume & depressed selling price.
 - ILF – Margin compression due to lower price of farm produce across all operations caused by weak market sentiment and reduction in egg cost subsidy by 5 cents in Malaysia.
 - CVS – Higher operating expenses impacted by minimum wage hike & higher store rental.
 - POCE - Better performance in POCE segment helped to mitigate lower PBT earnings.



Overall business outlook FY2026

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FY2026 Outlook by Business Segment



Neutral outlook on Marine Products Manufacturing (MPM)

- Fishmeal business to face price pressures due to increased fishing quota in Peru, competition from India & Thailand coupled with weaker demand from global aquaculture sector.
- Aquaculture business expected improved performance with newly adopted culture approach.
- Surimi-based products are expected to benefit from low input cost and stable pricing.



Neutral to Slight Negative outlook on Integrated Livestock Farming (ILF)

- Feed raw material trading business expected to normalize with stable volume & price.
- Amid normalized egg supply in the market, ILF segment profitability to normalize from its stellar profit in the last 2 years, in line with the subsidy rationalization in phases effective 1st May 2025.
- Farm produce prices and margin in Indonesia & Vietnam operations to improve.



Neutral to Positive outlook on Convenience Store Chain (CVS)

- Consumer sentiment continues to be cautious in light of continued subsidy rationalisation and expanded SST scope.
- Remain committed to achieve target of opening 600 outlets by FY2027. We will continue to focus on outlet openings in underserved areas.
- To continue driving sales by expanding range of local affordable RTE meals coupled with various marketing activities and margin enhancement initiatives.

Outlook by Business Segment



Positive outlook on Palm Oil & Clean Energy (POCE)

Palm Oil Activities

- FFB production and OER are expected to sustain while CPO price expected to remain high.

Clean Energy – BM Greentech

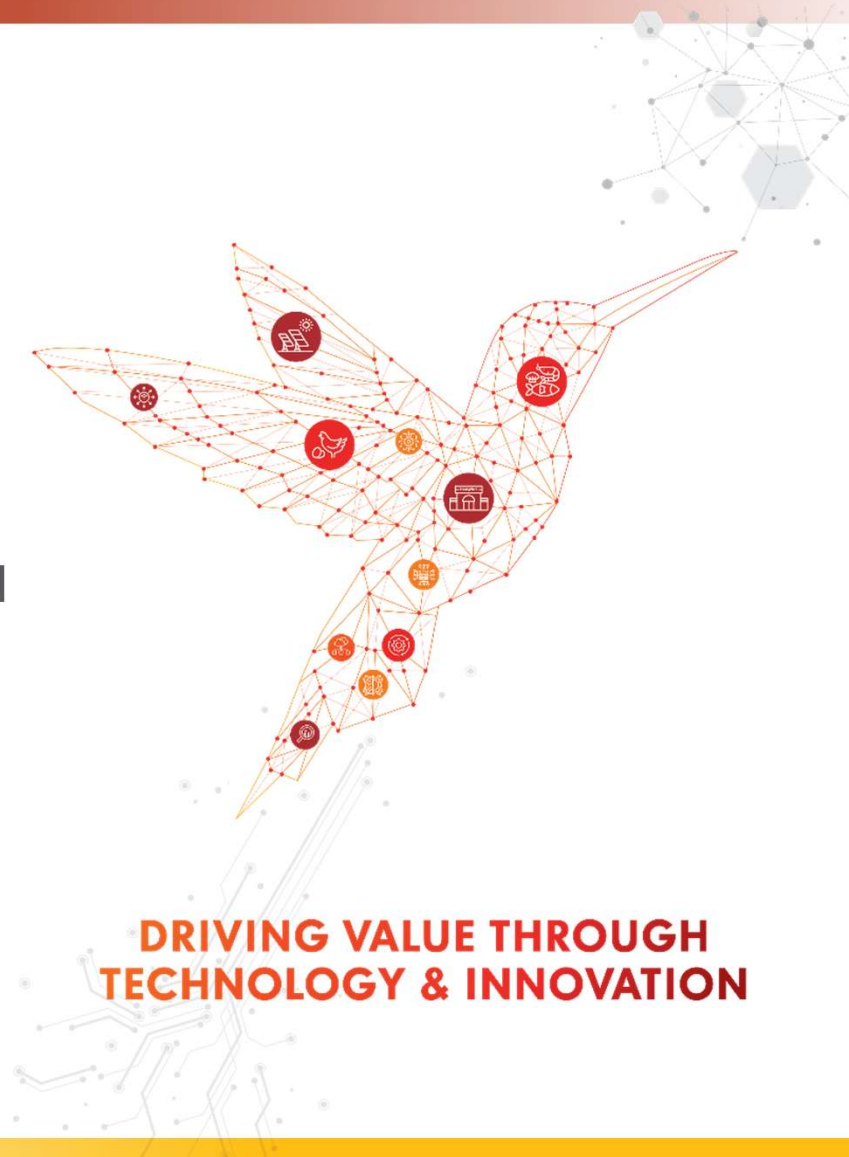
- BM Greentech's business model is strongly aligned with Malaysia's National Energy Transition Roadmap (NETR) and global sustainability goals.
- Acquisition of Plus Xenergy provides synergy to the current operations and expected to enhance the company's capability to capture increasing demand for clean energy solutions.
- Healthy project order book will help to drive revenue growth. Margin is expected to be stable subject to Forex and raw material price fluctuation.

Overall Group Outlook for FY2026

Overall outlook: Neutral

Despite uncertain economic outlook caused by US trade tariffs, ongoing geopolitical conflicts and cautious consumer sentiment, the management is **neutral** on the overall outlook, given the resilient nature of its staple food businesses. In addition, through our subsidiary BM Greentech, we are well positioned to capture the growth opportunities in the renewable energy and ESG solutions segment.

Thank You



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