LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 31 March 2025

	Note	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
		31/3/2025	31/3/2024	31/3/2025	31/3/2024
		RM'000	RM'000	RM'000	RM'000
Revenue		51,976	61,273	222,066	257,686
Cost of sales		(47,215)	(48,801)	(193,746)	(213,302)
Gross profit		4,761	12,472	28,320	44,384
Other income		11,899	9,973	42,037	37,842
Administrative expenses		(2,061)	(1,901)	(8,196)	(8,230)
Distribution expenses		(1,287)	(1,119)	(5,165)	(4,373)
Finance costs		(905)	(958)	(3,549)	(3,984)
Other expenses		-	(1,000)	(1,805)	(1,000)
Profit before tax		12,407	17,467	51,642	64,639
Taxation	B5	207	388	(3,149)	(6,074)
Profit net of tax attributable to owners of the parent		12,614	17,855	48,493	58,565
Other comprehensive income, net of tax:					
Net change on FVOCI reserves :					
- changes in fair value		(3,626)	3,910	2,463	5,962
Total comprehensive income attributable to owners of the parent		8,988	21,765	50,956	64,527
Basic earnings per share attributable to owners of the parent (sen) :	B11	8.81	12.48	33.88	40.92

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

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Financial Position
As at 31 March 2025

	Note	As at 31 Mar 2025 RM'000	As at 31 Mar 2024 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		78,355	75,982
Investment properties		94,000	93,800
Land held for development		33,746	33,746
Right of use asset		3,738	4,893
Deferred tax assets		32	19
Investment securities		93,610	61,536
Other investments		5,820	958
		309,301	270,934
Current assets			
Biological assets		9,771	9,276
Inventories		18,251	16,086
Tax recoverables		2,262	1,537
Trade receivables		8,145	9,375
Other receivables		4,553	712
Prepayments		1,121	1,921
Cash and bank balances		61,729	79,164
		105,832	118,071
TOTAL ASSETS		415,133	389,005
EQUITY AND LIABILITIES			
Attributable to equity holders of the parent			
Share capital		76,696	76,696
Reserves		254,485	209,253
Total equity		331,181	285,949
Non-current liabilities			
Borrowings	B7	19,355	19,684
Lease liabilities		2,873	4,041
Deferred tax liabilities		1,824	2,388
		24,052	26,113
Current liabilities			
Borrowings	B7	40,958	41,356
Trade payables		4,891	7,560
Other payables		12,782	12,422
Lease liabilities		1,168	1,100
Dividend payable		-	14,311
Taxation		101	194
		59,900	76,943
Total liabilities		83,952	103,056
TOTAL EQUITY AND LIABILITIES		415,133	389,005

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2024 and the accompanying explanatory notes attached to the interim financial statements.

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Cash Flows

	12 months ended 31/3/2025 RM'000	12 months ended 31/3/2024 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	51,642	64,639
Adjustments for non-cash flow:		
Depreciation of property, plant and equipment	4,556	4,870
Impairment loss on property, plant and equipment	-	1,000
Gain on disposal of of property, plant and equipment	(22)	(622)
Depreciation of right of use assets	1,155	1,150
Fair value changes in other investments	138	(47)
Fair value gain on investment properties	(200)	(5,000)
Fair value changes in biological assets	(76)	(1,733)
Fair value changes in produce inventories	131	(27)
Allowance for expected credit loss	33	129
Reversal of allowances for expected credit losses	(145)	(257)
Short term accumulating compensated absences	571	(41)
Unrealised loss on foreign exchange	62	(1,026)
Dividend income	(3,884)	(912)
Interest expense	3,549	3,974
Interest income	(1,516)	(1,269)
Operating profit before working capital changes	55,994	64,828
Working capital changes in:		
Biological assets	(419)	358
Inventories	(2,296)	(2,483)
Receivables	(1,761)	2,078
Payables	(2,879)	(3,798)
Cash generated from operating activities	48,639	60,983
Net taxes paid	(4,247)	(7,823)
Interest paid	(3,549)	(3,974)
Net cash generated from operating activities	40,843	49,186
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of:		
Property, plant & equipment	(6,909)	(7,301)
Investment securities	(34,763)	(35,531)
Other investment	(5,000)	-
Proceeds from disposal of:		
Property, plant and equipment	22	622
Investment securities	5,152	187
Interest received	1,516	1,269
Dividend received	3,884	912
Net cash used in investing activities	(36,098)	(39,842)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	(20,035)	-
Net repayment of term loans	(3,022)	(9,194)
Net drawdown/(repayment) of other bank borrowings	2,249	(558)
Repayment of hire purchase	-	(24)
Payment of lease liabilities	(1,372)	(1,048)
Net cash used in financing activities	(22,180)	(10,824)

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Cash Flows

	12 months ended	
	31/3/2025	31/3/2024
	RM'000	RM'000
Net change in cash and cash equivalents	(17,435)	(1,480)
Cash and cash equivalents at 1 April	79,164	79,602
Effect of exchange rate changes on cash and cash equivalent, relating to unrealised gain on foreign exchange	-	1,042
Cash and cash equivalents at end of the year	61,729	79,164
Cash and cash equivalents comprise the following amounts:-		
Deposits with licensed banks	32,981	21,569
Cash on hand and at bank	28,748	57,595
Cash and bank balances	61,729	79,164
	61,729	79,164

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

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statements of Changes in Equity
For the period ended 31 March 2025

	<----Attributable to equity holders of the parent------>			
		(Non- distributable	(Distributable)	
	Share capital RM'000	Fair Value Through Other Comprehensive Income RM'000	Retained earnings RM'000	Total equity RM'000
12 months ended 31 March 2025				
At 1 April 2024	76,696	(147)	209,400	285,949
Total comprehensive income	-	2,463	48,493	50,956
Profit net of tax	-	-	48,493	48,493
Other comprehensive income, net of tax	-	2,463	-	2,463
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	(956)	956	-
Transactions with owners				
Dividends	-	-	(5,724)	(5,724)
At 31 March 2025	76,696	1,360	253,125	331,181
12 months ended 31 March 2024				
1 April 2023	76,696	(6,091)	165,128	235,733
Total comprehensive (loss)/income	-	5,962	58,565	64,527
Profit net of tax	-	-	58,565	58,565
Other comprehensive loss, net of tax	-	5,962	-	5,962
Transfer of fair value reserve of equity instruments designated at FVOCI upon disposal	-	(18)	18	-
Transactions with owners				
Dividend	-	-	(14,311)	(14,311)
At 31 March 2024	76,696	(147)	209,400	285,949

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

PART A – Explanatory Notes Pursuant to FRS 134 – Paragraph 16

A1. Basis of Preparation

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

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 March 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 March 2024.

The accounting policies and methods of computation adopted in the interim financial statements are consistent with those of the audited financial statements for the year ended 31 March 2024, except for the adoption of the following new and revised Malaysian Financial Reporting Standards ("MFRS") and Amendments to MFRSs that have become effective for the financial periods beginning 1 April 2024:

Amendments to MFRS 16: Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101: Non-Current Liabilities with Covenants	1 January 2024
Amendments to MFRS 101: Classification of Liabilities as Current or Non-Current	1 January 2024
Amendments to MFRS 107 and MFRS 7 Disclosures: Supplier Finance Arrangements	1 January 2024

The Group has not early adopted the following new and Amendments to MFRSs, which have been issued and will be effective for the financial periods as stated below: -

Description	Effective date for financial periods beginning on or after
Amendments to MFRS 121: Lack of exchangeability	1 January 2025
MFRS 18: Presentation and Disclosure in Financial Statements	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 new and amendments to MFRSs will be adopted by the Group when they become effective and that the initial applications of these Standards are not expected to have material impact on the financial statements of the Group.

A2. Audit Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 March 2024 was not qualified.

A3. Segmental Information

	3 months ended			12 months ended		
	31-Mar-25 RM'000	31-Mar-24 RM'000	Change %	31-Mar-25 RM'000	31-Mar-24 RM'000	Change %
Segment revenue						
Poultry & related products	50,083	59,008	-15%	212,490	248,340	-14%
Extraction & sale of sand	1,683	2,175	-23%	9,056	8,986	1%
Investment holdings	210	90	133%	520	360	44%
Total	51,976	61,273	-15%	222,066	257,686	-14%
Segment results						
Poultry & related products	11,693	13,370	-13%	47,621	61,286	-22%
Extraction & sale of sand	176	(393)	145%	2,115	1,307	62%
Investment holdings	699	4,534	85%	2,256	2,251	0%
Property development	(161)	(44)	-265%	(350)	(205)	-71%
Profit before tax	12,407	17,467	-29%	51,642	64,639	-20%
Less: Taxation	207	388	-47%	(3,149)	(6,074)	48%
Profit net of tax	12,614	17,855	-29%	48,493	58,565	-17%

A4. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial quarter ended 31 March 2025.

A5. Changes in Estimate

There were no changes in the estimates that have had a material effect in the current quarter results.

A6. Comments about Seasonal or Cyclical Factors

The Group's performance is not significantly affected by major festive seasons.

A7. Dividends Paid

On 28 March 2025, the Company paid an interim single-tier dividend of 2 sen per ordinary share in respect of the financial year ended 31 March 2025 which amounted to RM2.86 million.

A8. Carrying Amount of Fixed Assets

There were no changes in the valuation of property, plant and equipment brought forward from the previous annual financial statements.

A9. Debt and Equity Securities

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

A10. Changes in Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A11. Changes in Contingent Liabilities and Contingent Assets

There were no changes in other contingent liabilities or contingent assets since the last annual balance sheet as at 31 March 2024.

A12. Profit for the Period

Profit for the period is arrived at after crediting/(charging): -

	Current Quarter 3 months ended		**Cumulative Quarter 12 months ended**	
	31-Mar-25 (RM'000)	**31-Mar-24 (RM'000)**	**31-Mar-25 (RM'000)**	**31-Mar-24 (RM'000)**
Interest income	539	410	1,516	1,269
Other income including investment income	10,106	5,716	40,521	32,238
Interest expense	(905)	(948)	(3,549)	(3,974)
Depreciation & amortisation	(1,371)	(1,617)	(5,711)	(6,020)
Fair value changes on biological assets	1,196	505	(76)	1,760
Provision for and write off of receivables	(33)	(129)	(33)	(129)
Provision for and write off of inventories	-	-	-	-
Gain on disposal of :				-
Quoted shares	-	-	-	-
Unquoted investments	-	-	-	-
Properties	-	-	-	-
Impairment of assets	-	(1,000)	(137)	(1,000)
Foreign exchange (loss)/gain:-				
Realised (loss)/gain	(1,008)	1,352	(1,475)	1,539
Unrealised gain/(loss)	1,120	1,980	(62)	1,026
Gain/(loss) on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B. BMSB Listing Requirements (Part A of Appendix 9B)

B1. Review of Performance

	Current Quarter RM'000	Preceding Year Corresponding Quarter RM'000	Change %	Current Year To date RM'000	Preceding Year Corresponding Period RM'000	Change %
Segment revenue						
Poultry & related products	50,083	59,008	-15%	212,490	248,340	-14%
Extraction & sale of sand	1,683	2,175	-23%	9,056	8,986	1%
Investment holdings	210	90	133%	520	360	44%
Total	51,976	61,273	-15%	222,066	257,686	-14%
Segment result						
Poultry & related products	11,693	13,370	-13%	47,621	61,286	-22%
Extraction & sale of sand	176	(393)	145%	2,115	1,307	62%
Investment holdings	699	4,534	85%	2,256	2,251	0%
Property development	(161)	(44)	-265%	(350)	(205)	-71%
Profit before tax	12,407	17,467	-29%	51,642	64,639	-20%
Less: Taxation	207	388	47%	(3,149)	(6,074)	48%
Profit net of tax	12,614	17,855	-29%	48,493	58,565	-17%

The Group registered a revenue of RM51.98 million and a profit net of tax of RM12.61 million for the current quarter as compared to a revenue of RM61.27 million and a profit net of tax of RM17.86 million in the same quarter of previous year. Revenue for the Group decreased by 15% due mainly to lower eggs average selling price. Poultry segment’s result decreased by 13% in tandem with decrease in revenue and partially offset by higher subsidies received from the government.

For the full financial year, the Group recorded a revenue of RM222.07 million and a profit net of tax of RM48.49 million as compared to revenue of RM257.69 million and profit net of tax of RM58.57 million in the previous financial year. Poultry segment recorded 14% decrease in revenue due mainly to lower eggs average selling price. Poultry segment’s result decreased by 22% in tandem with decrease in revenue but partially offset by lower cost of major raw materials particularly corn and soybean and higher subsidies received from the government as compared to the previous financial year.

Extraction and sale of sand segment recorded higher earnings attributable by lower production cost.

Investment holdings segment’s earnings in this financial year is contributed mainly by higher dividends received from investments in securities arising from higher investment holdings as compared to the earnings in the previous year which was mainly derived from recognition of fair value gain on investment properties.

There are no other material earnings contribution from the other segments.

B2. Variation of result Against Preceding Quarter

	Current Quarter RM'000	Immediate Preceding Quarter RM'000	Change %
Segment revenue			
Poultry & related products	50,083	53,512	-6%
Extraction & sale of sand	1,683	2,451	-31%
Investment holdings	210	130	62%
Total	51,976	56,093	-7%
Segment result			
Poultry & related products	11,693	16,850	-31%
Extraction & sale of sand	176	655	-73%
Investment holdings	699	765	-9%
Property development	(161)	(38)	-322%
Profit before tax	12,407	18,232	-32%

The Group posted profit before tax of RM12.41 million for the current quarter as compared to profit before tax of RM18.23 million in the preceding quarter. The Group recorded lower profit before tax mainly due to lower eggs average selling price and lower subsidies received from the government as compared to preceding quarter.

B3. Commentary on Prospects

The Board foresees the next period to be challenging due to supply situation in the market and removal of price control with effect from 1 August 2025 as announced by the Government. However we shall continue to focus on operational efficiencies and cost management to minimize the impacts.

No material contributions are expected from the other segments in the next period.

B4. Profit Forecast or Profit Guarantee

This is not applicable.

B5. Tax Expenses

	12 months ended 31.3.25 RM'000	12 months ended 31.3.24 RM'000
Income tax expense	4,232	5,064
Deferred tax (reversal)/expense	(576)	1,010
Real property gain tax (reversal)/expenses	(508)	-
Total	3,149	6,074

The effective tax rate is lower than the statutory rate of 24% due mainly to tax exempt income.

B6. Corporate Proposals

a) Status of Corporate Proposals

There were no corporate proposals announced but not completed as at 22 May 2025.

b) Status of Utilisation of Proceeds

Not applicable as there was no corporate proposal to raise funds.

B7. Borrowings

a) The analysis of Group borrowings classified under short term and long-term categories are as follows:

	As at 31.3.2025 RM'000	As at 31.3.2024 RM'000
Short term		
Secured:-		
Revolving credit	14,000	14,000
Banker acceptance	3,750	2,248
Bank term loans	5,310	7,957
	23,060	24,205
Unsecured:-		
Revolving credit	6,000	6,000
Banker acceptance	11,898	11,151
	17,898	17,151
	40,958	41,356
Long term		
Secured:-		
Bank term loans	19,355	19,684
Total borrowings	60,313	61,040

b) There were no borrowings in foreign currency as at 31 March 2025.

c) Effective average cost of borrowings based on exposure as at 31 March 2025 was 5.34% (31 March 2024: 5.40%).

B8. Off Balance Sheet Financial Instrument

There were no off-balance sheet financial instruments as at 31 March 2025.

B9. Changes in Material Litigations

There were no changes in material litigations involving the Group for the current quarter under review.

B10. Dividend Payable

On 26 February 2025, the Board of Directors has declared an interim dividend of 2 sen per ordinary share in respect of the financial year ending 31 March 2025, which amounted to RM2.86 million and was paid to shareholders on 28 March 2025.

B11. Earnings per share ("EPS")

	3 months ended		12 months ended	
	31-Mar-25 RM'000	31-Mar-24 RM'000	31-Mar-25 RM'000	31-Mar-24 RM'000
Profit attributable to ordinary shareholders of the parent	12,614	17,855	48,493	58,565
Number of shares in issue ('000)	143,114	143,114	143,114	143,114
Basic EPS (sen per share)	8.81	12.48	33.88	40.92

Diluted earnings per share are not applicable for the respective periods as there is no dilution effect on the number of shares.

B12. Authorisation for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with resolution of the directors on 29 May 2025.

B13. Dividends Paid / Declared

Dividend paid / declared since the financial year 2024 up to the date of this report.

Dividend No.	Financial Year	Type	No. of shares (000)	Rate	RM ('000)	Payment Date
37	2024	Special dividend	143,114	10 sen per share, single tier	14,311	2.4.2024
38	2025	Interim dividend	143,114	2 sen per share, single tier	2,862	18.10.2024
39	2025	Interim dividend	143,114	2 sen per share, single tier	2,862	28.3.2025