

LTKM Berhad (Company No: 442942-H)
Condensed Consolidated Statement of Comprehensive Income
For the period ended 30 September 2025

		Individual Quarter 3 months ended		Cumulative Quarter 3 months ended	
	Note	30/9/2025 RM'000	30/9/2024 RM'000	30/9/2025 RM'000	30/9/2024 RM'000
Revenue		57,020	58,105	106,114	113,997
Cost of sales		(46,386)	(49,735)	(93,584)	(98,069)
Gross profit		10,634	8,370	12,530	15,928
Other income		4,471	11,640	18,957	16,541
Administrative expenses		(2,099)	(2,087)	(3,964)	(4,056)
Distribution expenses		(1,336)	(1,282)	(2,583)	(2,556)
Finance costs		(786)	(897)	(1,579)	(1,752)
Other expenses		(143)	(1,334)	(260)	(3,102)
Profit before tax		10,741	14,410	23,101	21,003
Taxation	B5	(1,803)	(1,195)	(2,002)	(2,022)
Profit net of tax attributable to owners of the parent		8,938	13,215	21,099	18,981
Other comprehensive (loss)/income, net of tax:					
Net change on FVOCI reserves :					
- changes in fair value		7,243	1,951	3,736	6,103
Total comprehensive income attributable to owners of the parent		16,181	15,166	24,835	25,084
Basic earnings per share attributable to owners of the parent (sen) :	B11	6.25	9.23	14.74	13.26

The condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 31 March 2025 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 30 September 2025

	Note	As at 30 Sept 2025 RM'000	As at 31 Mar 2025 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		76,946	78,355
Investment properties		94,000	94,000
Land held for development		33,796	33,746
Right of use asset		8,786	3,738
Deferred tax assets		32	32
Investment securities		119,879	93,610
Other investments		5,812	5,820
		<u>339,251</u>	<u>309,301</u>
Current assets			
Biological assets		8,871	9,771
Inventories		15,927	18,251
Tax recoverables		1,519	2,262
Trade receivables		8,280	8,145
Other receivables		1,311	4,553
Prepayments		781	1,121
Cash and bank balances		66,826	61,729
		<u>103,515</u>	<u>105,832</u>
TOTAL ASSETS		<u>442,766</u>	<u>415,133</u>
EQUITY AND LIABILITIES			
Attributable to equity holders of the parent			
Share capital		76,696	76,696
Reserves		276,458	254,485
Total equity		<u>353,154</u>	<u>331,181</u>
Non-current liabilities			
Borrowings	B7	17,165	19,356
Lease liabilities		7,513	2,873
Deferred tax liabilities		1,970	1,824
		<u>26,648</u>	<u>24,053</u>
Current liabilities			
Borrowings	B7	34,858	40,957
Trade payables		7,002	4,891
Other payables		16,641	12,782
Lease liabilities		1,363	1,168
Dividend payable		2,862	-
Taxation		238	101
		<u>62,964</u>	<u>59,899</u>
Total liabilities		<u>89,612</u>	<u>83,952</u>
TOTAL EQUITY AND LIABILITIES		<u>442,766</u>	<u>415,133</u>

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 31 March 2025 and the accompanying explanatory notes attached to the interim financial statements.

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

	6 months ended	
	30/9/2025	30/9/2024
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	23,101	21,003
Adjustments for non-cash flow:		
Depreciation of property, plant and equipment	2,060	2,365
Gain on disposal of property, plant and equipment	(57)	(22)
Depreciation of right of use assets	485	578
Fair value changes in other investments	8	122
Fair value changes in biological assets	(355)	843
Fair value changes in produce inventories	(250)	8
Unrealised loss on foreign exchange	144	46
Dividend income	(3,087)	(1,868)
Interest expense	1,579	1,752
Interest income	(952)	(646)
Operating profit before working capital changes	22,676	24,181
Working capital changes in:		
Property development costs	(50)	-
Biological assets	1,255	(1,552)
Inventories	2,574	(3,186)
Receivables	3,303	1,501
Payables	5,970	3,828
Cash generated from operating activities	35,728	24,772
Net taxes paid	(975)	(3,737)
Interest paid	(1,579)	(1,752)
Net cash generated from operating activities	33,174	19,283
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of:		
Property, plant & equipment	(710)	(6,000)
Investment securities	(23,937)	(21,773)
Other investment	-	(5,000)
Proceeds from disposal of:		
Property, plant and equipment	116	22
Investment securities	1,404	3,518
Interest received	952	646
Dividend received	3,087	1,868
Net cash used in investing activities	(19,088)	(26,719)
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid	-	(14,311)
Net (repayment)/drawdown of term loans	(2,625)	327
Net (repayment)/drawdown of other bank borrowings	(5,666)	3,306
Payment of lease liabilities	(698)	(542)
Net cash used in financing activities	(8,989)	(11,220)
Net change in cash and cash equivalents	5,097	(18,656)
Cash and cash equivalents at 1 April	61,729	79,164
Cash and cash equivalents at end of the year	66,826	60,508
Cash and cash equivalents comprise the following amounts:-		
Deposits with licensed banks	35,928	21,431
Cash on hand and at bank	30,898	39,077
Cash and bank balances	66,826	60,508
	66,826	60,508

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 31 March 2025 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 30 September 2025

	<----Attributable to equity holders of the parent----->			
	(Non- distributable)		(Distributable)	
	Fair Value Through			
	Share	Other	Retained	Total
	capital	Comprehensive	earnings	equity
	RM'000	Income	RM'000	RM'000
		RM'000		
6 months ended 30 September 2025				
At 1 April 2025	76,696	1,360	253,125	331,181
Total comprehensive income	-	3,736	21,099	24,835
Profit net of tax	-	-	21,099	21,099
Other comprehensive income, net of tax	-	3,736	-	3,736
Transactions with owners				
Dividend	-	-	(2,862)	(2,862)
At 30 September 2025	76,696	5,096	271,362	353,154
6 months ended 30 September 2024				
1 April 2024	76,696	(147)	209,400	285,949
Total comprehensive income	-	6,103	18,981	25,084
Profit net of tax	-	-	18,981	18,981
Other comprehensive income, net of tax	-	6,103	-	6,103
At 30 September 2024	76,696	5,956	228,381	311,033

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 March 2025 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 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 year ended 31 March 2025.

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 2025, 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 2025:

Amendments to MFRS 121: Lack of exchangeability	1 January 2025
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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 9 and MFRS 7: Classification and Measurement of Financial Instruments	1 January 2026
Amendments to 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS 1, 7, 9, 10, 107 and 141 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 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 2025 was not qualified.

A3. Segmental Information

	3 months ended			6 months ended		
	30-Sep-25	30-Sep-24	Change	30-Sep-25	30-Sep-24	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Segment revenue						
Poultry & related products	54,164	54,990	-2%	101,052	108,896	-7%
Extraction & sale of sand	2,646	3,025	-13%	4,643	4,921	-6%
Investment holdings	210	90	133%	420	180	133%
Total	57,020	58,105	-2%	106,114	113,997	-7%
Segment results						
Poultry & related products	8,694	13,238	-34%	19,806	19,076	4%
Extraction & sale of sand	692	883	-22%	1,044	1,285	-19%
Investment holdings	1,441	353	308%	2,381	793	200%
Property development	(86)	(64)	-35%	(130)	(151)	14%
Profit before tax	10,741	14,410	-25%	23,101	21,003	10%
Less: Taxation	(1,803)	(1,195)	-51%	(2,002)	(2,022)	1%
Profit net of tax	8,938	13,215	-32%	21,099	18,981	11%

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 quarter ended 30 September 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

There was no dividend paid for the quarter under review.

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 2025.

A12. Profit for the Period

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

	Current Quarter		Cumulative Quarter	
	3 months ended		6 months ended	
	30-Sep-25	30-Sep-24	30-Sep-25	30-Sep-24
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Interest income	576	410	952	646
Other income including investment income	3,561	12,155	17,400	15,895
Interest expense	(844)	(897)	(1,579)	(1,752)
Depreciation & amortisation	(1,203)	(1,431)	(2,545)	(2,943)
Fair value changes on biological assets	194	(348)	355	(843)
Fair value changes on produce inventories	132	(47)	250	(8)
Provision for and write off of receivables	-	-	-	-
Provision for and write off of inventories	-	-	-	-
Gain on disposal of :				-
Quoted shares	-	-	-	-
Unquoted investments	-	-	-	-
Properties	-	-	-	-
Impairment of assets	8	51	(8)	(122)
Foreign exchange (loss)/gain:-				
Realised loss	(47)	372	(107)	(727)
Unrealised (loss)/gain	(95)	(971)	(144)	(46)
Gain/(loss) on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B. BMSB Listing Requirements (Part A of Appendix 9B)**B1. Review of Performance**

	3 months ended			6 months ended		
	30-Sep-25	30-Sep-24	Change	30-Sep-25	30-Sep-24	Change
	RM'000	RM'000	%	RM'000	RM'000	%
Segment revenue						
Poultry & related products	54,164	54,990	-2%	101,051	108,896	-7%
Extraction & sale of sand	2,646	3,025	-13%	4,643	4,921	-6%
Investment holdings	210	90	133%	420	180	133%
Total	57,020	58,105	-2%	106,114	113,997	-7%
Segment results						
Poultry & related products	8,694	13,238	-34%	19,806	19,076	4%
Extraction & sale of sand	692	883	-22%	1,044	1,285	-19%
Investment holdings	1,441	353	308%	2,381	793	200%
Property development	(86)	(64)	-35%	(130)	(151)	14%
Profit before tax	10,741	14,410	-25%	23,101	21,003	10%
Less: Taxation	(1,803)	(1,195)	-51%	(2,002)	(2,022)	1%
Profit net of tax	8,938	13,215	-32%	21,099	18,981	11%

The Group registered a revenue of RM57.02 million and a profit net of tax of RM8.94 million for the current quarter as compared to a revenue of RM58.11 million and a profit net of tax of RM13.22 million in the same quarter of previous year. Revenue for the Group decreased by 2% due mainly to lower eggs average selling price. Poultry segment's result decreased by 34% mainly because of lower subsidies received from the government.

For the financial year-to-date, the Group recorded a revenue of RM106.11 million and a profit net of tax of RM21.10 million as compared to revenue of RM114.00 million and profit net of tax of RM18.98 million in the corresponding period of previous financial year. Poultry segment recorded 7% decrease in revenue due mainly to lower egg control price and export sales. However, the poultry segment recorded 4% increase in profit contributed mainly by lower cost of major raw materials particularly corn and soybean as compared to corresponding period of previous financial year.

Extraction and sale of sand segment recorded lower earnings due mainly to lower volume of production in the current quarter and financial year-to-date as compared to the respective periods of previous financial year.

Investment holdings segment's earnings increased by 308% for the quarter and 200% for the financial year-to-date mainly contributed by higher dividends received from investments in securities as compared to the same period last year.

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	54,164	46,888	16%
Extraction & sale of sand	2,646	1,996	33%
Investment holdings	210	210	0%
Total	57,020	49,094	16%
Segment result			
Poultry & related products	8,694	11,111	-22%
Extraction & sale of sand	692	352	97%
Investment holdings	1,441	940	53%
Property development	(86)	(43)	-101%
Profit before tax	10,741	12,360	-13%

The Group posted profit before tax of RM10.74 million for the current quarter as compared to profit before tax of RM12.36 million in the preceding quarter. The Group's profit before tax decreased by 13% despite increase in revenue due mainly to lower subsidies received from government as compared to preceding quarter.

B3. Commentary on Prospects

The Board foresees the next period to be challenging due to the weak and decreasing egg prices in the market. 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

	6 months ended 30.9.25 RM'000	6 months ended 30.9.24 RM'000
Income tax expense	1,857	2,226
Deferred tax expense/(reversal)	145	(204)
Total	2,002	2,022

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 20 November 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 30.9.2025 RM'000	As at 30.9.2024 RM'000
Short term		
<i>Secured:-</i>		
Revolving credit	14,000	14,000
Banker acceptance	3,375	3,873
Bank term loans	4,874	5,933
	<u>22,249</u>	<u>23,806</u>
<i>Unsecured:-</i>		
Revolving credit	6,000	6,000
Banker acceptance	6,608	12,832
	<u>12,608</u>	<u>18,832</u>
	<u>34,858</u>	<u>42,638</u>
Long term		
<i>Secured:-</i>		
Bank term loans	<u>17,165</u>	<u>22,035</u>
Total borrowings	<u>52,023</u>	<u>64,673</u>

b) There were no borrowings in foreign currency as at 30 September 2025.

c) Effective average cost of borrowings based on exposure as at 30 September 2025 was 5.19% (30 September 2024: 5.26%).

B8. Off Balance Sheet Financial Instrument

There were no off-balance sheet financial instruments as at 30 September 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 15 July 2025, the Board of Directors had declared a single-tier final dividend of 2 sen per ordinary share in respect of the financial year ending 31 March 2025 and had been approved by the shareholders at the 28th Annual General Meeting on 17 September 2025, and was paid out on 10 October 2025.

B11. Earnings per share (“EPS”)

	3 months ended		6 months ended	
	30-Sep-25 RM'000	30-Sep-24 RM'000	30-Sep-25 RM'000	30-Sep-24 RM'000
Profit attributable to ordinary	8,938	13,215	21,099	18,981
Number of shares in issue ('000)	143,114	143,114	143,114	143,114
Basic EPS (sen per share)	6.25	9.23	14.74	13.26

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 27 November 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
40	2025	Final dividend	143,114	2 sen per share, single tier	2,862	10.10.2025