UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended		Year-to-date ended	
	Note	31/12/2025	31/12/2024	31/12/2025	31/12/2024
		RM'000	RM'000	RM'000	RM'000
Revenue		2,275,083	2,315,127	8,829,182	9,309,452
Other income		19,518	65,675	140,793	139,860
Impairment of goodwill		-	(8,404)	-	(8,404)
Operating expenses		(1,965,636)	(2,094,204)	(8,046,058)	(8,550,129)
Profit from operations		328,965	278,194	923,917	890,779
Share of profits of associates		406	254	685	356
Finance costs		(26,079)	(29,257)	(101,193)	(130,617)
Profit before taxation	B5	303,292	249,191	823,409	760,518
Tax expense	B6	(64,129)	(43,160)	(161,483)	(129,708)
Net profit for the financial period/year		239,163	206,031	661,926	630,810
Other comprehensive income:					
Item that will be subsequently reclassified to profit or loss:					
Currency translation differences		(70,510)	62,011	(220,866)	(112,613)
Item that will not be subsequently reclassified to profit or loss:					
Remeasurement of post-employment benefit obligation		484	672	484	672
Income tax relating to remeasurement of post-employment benefit obligation		(98)	(134)	(98)	(134)
		386	538	386	538
Other comprehensive income for the financial period/year		(70,124)	62,549	(220,480)	(112,075)
Total comprehensive income for the financial period/year		169,039	268,580	441,446	518,735

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

		INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Quarter ended		Year-to-date ended	
	Note	31/12/2025	31/12/2024	31/12/2025	31/12/2024
		RM'000	RM'000	RM'000	RM'000
Profit for the period/year attributable to:					
Owners of the Company		179,879	140,840	501,112	428,930
Non-Controlling Interests		59,284	65,191	160,814	201,880
		239,163	206,031	661,926	630,810
Total comprehensive income attributable to:					
Owners of the Company		124,123	173,984	313,384	322,282
Non-Controlling Interests		44,916	94,596	128,062	196,453
		169,039	268,580	441,446	518,735
Earning per share (sen)					
Basic	B12	5.17	3.86	14.04	11.75
Diluted	B12	5.17	3.86	14.04	11.75

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	Unaudited As at 31/12/2025 RM'000	Audited As at 31/12/2024 RM'000
ASSETS			
Non-Current Assets			
Property, plant and equipment		2,756,062	2,683,265
Investment properties		36,620	31,148
Right-of-use assets		359,087	392,466
Intangible assets		89,387	91,235
Investment in associates		2,646	1,810
Financial assets at fair value through other comprehensive income		7	4,446
Financial assets at fair value through profit or loss		6,520	-
Other receivables and deposits		18,095	13,003
Amount owing by Associates		25,734	27,925
Deferred tax assets		53,249	63,597
Total Non-Current Assets		3,347,407	3,308,895
Current Assets			
Biological assets		624,307	571,763
Inventories		735,983	968,600
Trade receivables		591,321	623,171
Other receivables and prepaid expenses		219,305	165,085
Derivative financial assets	B9	-	789
Tax recoverable		9,135	35,322
Cash and bank balances		1,011,623	770,670
Total Current Assets		3,191,674	3,135,400
TOTAL ASSETS		6,539,081	6,444,295
EQUITY AND LIABILITIES			
EQUITY			
Share capital		1,502,692	1,500,714
Treasury share		(132,607)	(11,547)
Merger reserve		(662,966)	(662,966)
Reserve		1,902,649	1,622,415
Equity attributable to owners of the Company		2,609,768	2,448,616
Non-controlling interests		955,074	878,820
TOTAL EQUITY		3,564,842	3,327,436

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

	Note	Unaudited As at 31/12/2025 RM'000	Audited As at 31/12/2024 RM'000
LIABILITIES			
Non-Current Liabilities			
Deferred tax liabilities		160,116	150,582
Bank borrowings	B8	655,498	575,947
Lease liabilities		133,830	145,394
Deferred Income		330	687
Provision for Asset Retirement Obligation		5,322	4,918
Post-employment benefits obligation		39,351	39,908
Total Non-Current Liabilities		994,447	917,436
Current Liabilities			
Trade payables		305,002	311,641
Other payables and accrued expenses		373,203	406,871
Bank borrowings	B8	1,227,790	1,418,758
Lease liabilities		31,262	30,708
Derivative financial liabilities	B9	833	-
Deferred Income		330	344
Tax payable		41,372	31,101
Total Current Liabilities		1,979,792	2,199,423
TOTAL LIABILITIES		2,974,239	3,116,859
TOTAL EQUITY AND LIABILITIES		6,539,081	6,444,295
Net assets per share attributable to ordinary equity holders (RM)		0.7570	0.6740

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital RM'000	Share Application Money RM'000	Treasury Share RM'000	Merger Reserve RM'000	Foreign Currency Translation Reserve RM'000	ESOS Reserve RM'000	Retained Earnings RM'000	Equity attributable to owners of the Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance as at 1 January 2025	1,500,714	-	(11,547)	(662,966)	(79,464)	3,277	1,698,602	2,448,616	878,820	3,327,436
Comprehensive income:										
Net profit for the financial year	-	-	-	-	-	-	501,112	501,112	160,814	661,926
Other comprehensive income:										
Currency translation differences	-	-	-	-	(187,969)	17	-	(187,952)	(32,914)	(220,866)
Remeasurement of post-employment benefit obligation	-	-	-	-	-	-	224	224	162	386
Total other comprehensive income	-	-	-	-	(187,969)	17	224	(187,728)	(32,752)	(220,480)
Total comprehensive Income	-	-	-	-	(187,969)	17	501,336	313,384	128,062	441,446
Transactions with owners:										
Issuance of shares pursuant to ESOS	1,978	130	-	-	-	-	-	2,108	-	2,108
Purchase of treasury shares	-	-	(121,060)	-	-	-	-	(121,060)	-	(121,060)
Changes in equity interest in subsidiaries	-	-	-	-	-	-	53	53	(10,099)	(10,046)
Dividends paid	-	-	-	-	-	-	(35,989)	(35,989)	(41,709)	(77,698)
Share options lapsed	-	-	-	-	-	(930)	930	-	-	-
Share options expense	-	-	-	-	-	2,656	-	2,656	-	2,656
	1,978	130	(121,060)	-	-	1,726	(35,006)	(152,232)	(51,808)	(204,040)
Balance as at 31 December 2025	1,502,692	130	(132,607)	(662,966)	(267,433)	5,020	2,164,932	2,609,768	955,074	3,564,842

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

	Share Capital RM'000	Share Application Money RM'000	Treasury Share RM'000	Merger Reserve RM'000	Foreign Currency Translation Reserve RM'000	ESOS Reserve RM'000	Retained Earnings RM'000	Equity attributable to owners of the Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance as at 1 January 2024	1,499,684	-	-	(662,966)	27,515	11,097	1,361,376	2,236,706	718,422	2,955,128
Comprehensive income:										
Net profit for the financial year	-	-	-	-	-	-	428,930	428,930	201,880	630,810
Other comprehensive income:										
Currency translation differences	-	-	-	-	(106,979)	20	-	(106,959)	(5,654)	(112,613)
Remeasurement of post-employment benefit obligation	-	-	-	-	-	-	311	311	227	538
Total other comprehensive income	-	-	-	-	(106,979)	20	311	(106,648)	(5,427)	(112,075)
Total comprehensive income	-	-	-	-	(106,979)	20	429,241	322,282	196,453	518,735
Transactions with owners:										
Issuance of shares pursuant to ESOS	1,030	-	-	-	-	-	-	1,030	-	1,030
Purchase of treasury shares	-	-	(11,547)	-	-	-	-	(11,547)	-	(11,547)
Issuance of share in subsidiary to non-controlling interest	-	-	-	-	-	-	-	-	400	400
Changes in equity interest in subsidiaries	-	-	-	-	-	-	(3,052)	(3,052)	(2,634)	(5,686)
Dividends paid	-	-		-	-	-	(100,385)	(100,385)	(33,821)	(134,206)
Share options lapsed	-	-	-	-	-	(11,422)	11,422	-	-	-
Share options expense	-	-	-	-	-	3,582	-	3,582	-	3,582
	1,030	-	(11,547)	-	-	(7,840)	(92,015)	(110,372)	(36,055)	(146,427)
Balance as at 31 December 2024	1,500,714	-	(11,547)	(662,966)	(79,464)	3,277	1,698,602	2,448,616	878,820	3,327,436

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	CUMULATIVE QUARTER Year-to-date ended	
	31/12/2025 RM'000	31/12/2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	823,409	760,518
Adjustments for non-cash items	385,633	469,391
Operating profit before working capital changes	1,209,042	1,229,909
Net Movement In:		
Biological assets	(78,233)	(71,264)
Inventories	112,781	2,468
Receivables	(65,374)	38,678
Payables	(43,860)	13,595
Net cash from operations	1,134,356	1,213,386
Tax paid	(136,426)	(103,181)
Tax refund	21,194	18,073
Post-employment benefit paid	(2,898)	(1,592)
Net cash flow from operating activities	1,016,226	1,126,686
CASH FLOWS FROM INVESTING ACTIVITIES		
Advance to an associate	(915)	(9,394)
Proceeds from disposal of property, plant and equipment	5,318	31,905
Dividend income from an associate	-	204
Interest income received from Associates	1,468	1,917
Interest income received	22,437	14,807
Addition of property, plant and equipment	(453,653)	(332,635)
Addition of investment properties	(5,688)	(1,483)
Addition of right-of-use assets	(8,857)	(13,567)
Additional investment in associates company	(182)	-
Additional acquisition of subsidiary from non-controlling interest	(10,046)	(7,602)
Purchase of financial assets through profit or loss	(6,500)	-
Proceed from partial disposal of equity interest in subsidiaries	-	1,916
(Placement)/Withdrawal of fixed deposit pledged	(21,112)	7,827
Placement of fixed deposit with more than 3 months maturity	(72,470)	(25,661)
Net cash flow from investing activities	(550,200)	(331,766)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

	CUMULATIVE QUARTER Year-to-date ended	
	31/12/2025	31/12/2024
	RM'000	RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance costs paid	(98,446)	(131,093)
Proceeds from term loans	61,646	73,818
Repayments of term loans	(158,505)	(237,945)
Drawdown of sukuk	250,000	-
Repayments of sukuk	(163,000)	(34,000)
Net drawndown/(repayments) of short term borrowings	22,333	(162,130)
Repayments of hire purchase liabilities	(7,086)	(12,720)
Repayments of lease liabilities	(30,705)	(27,412)
Payment of sukuk transaction costs	(344)	-
Purchase of treasury shares	(121,060)	(11,547)
Issuance of shares pursuant to ESOS	1,978	1,030
Shares application money received	130	-
Issuance of shares in subsidiary to non-controlling interest	-	400
Dividends paid to owners of the Company	(35,989)	(144,185)
Dividends paid to non-controlling interest of subsidiaries	(41,709)	(33,821)
Net cash flow from financing activities	(320,757)	(719,605)
NET CHANGE IN CASH AND CASH EQUIVALENTS	145,269	75,315
Effect of exchange translation differences	18,555	(23,901)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	678,684	627,270
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	842,508	678,684

Cash and cash equivalents comprise the following:		
Cash and bank balances	1,011,623	770,670
Bank overdrafts	(5,282)	(8,621)
	1,006,341	762,049
Less:		
Fixed deposits pledged as collateral	(33,387)	(13,629)
Fixed deposits of more than 3 months maturity period	(130,446)	(69,736)
	842,508	678,684

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited consolidated financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached in the interim financial report.

A. SELECTED EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") NO. 134 - INTERIM FINANCIAL REPORTING

A1. BASIS OF PREPARATION

The interim financial report of Leong Hup International Berhad ("LHI" or the "Company") and its subsidiaries (collectively, the "Group") is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by Malaysian Accounting Standards Board ("MASB"), International Accounting Standard ("IAS") 34: Interim Financial Reporting issued by International Accounting Standards Board ("IASB"), paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The condensed consolidated interim financial report should be read in conjunction with the audited consolidated financial statements of the Group for the financial year ended 31 December 2024. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the audited consolidated financial statements of the Group for the financial year ended 31 December 2024, except for the adoption of the following new standards, amendments to standards and interpretations during the current financial year:

- Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates– Lack of exchangeability

The adoption of the above standards and amendments does not have any material financial impact on the financial statements of the Group.

Standards and Amendments in issue but not yet effective

At the date of authorisation for issue of this interim financial report, the new and revised Standards and Amendments, which were in issue but not yet effective and not early adopted by the Group are as follows:

A2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Standards and Amendments in issue but not yet effective (Continued)

Standards	**Effective for annual period beginning on or after**
Amendments to MFRS 7 and MFRS 9 – Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 7 and MFRS 9 – Contracts Referencing Nature-dependent Electricity	1 January 2026
Annual Improvements to MFRS Accounting Standards-Volume 11	1 January 2026
MFRS 18 - Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 and Amendment to MFRS 19 - Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121 – Translation to a Hyperinflationary Presentation Currency	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 Directors anticipate that the abovementioned Standards and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these Standards and Amendments is not expected to have any material impact on the financial statements of the Group in the period of initial application.

A3. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors have expressed an unqualified opinion on the audited Group's statutory financial statements for the financial year ended 31 December 2024 in their report dated 18 April 2025.

A4. SEASONAL AND CYCLICAL FACTORS

The Group's Feedmill business is not subject to seasonal factors, whilst the Group's Livestock business is subject to certain seasonal factors, such as weather, festive seasons and school holidays.

- *Weather :* whilst poultry grown in closed-houses are not affected by variations in the weather, poultry grown in open-houses are. When weather is hotter, poultry tends to grow at a slower rate, thus reducing the supply to the market and increasing prices.
- *Festive seasons :* typically, poultry consumption is higher during the festive seasons such as Ramadan and Christmas, while poultry consumption is the lowest during the period immediately following the month of Ramadan and Hari Raya.
- *School holidays :* during school holidays we typically see an increase in sales in each of the jurisdictions where the Group operates, other than Singapore, where sales are slightly lower.

A5. UNUSUAL ITEMS

There was no unusual item affecting assets, liabilities, equity, net income or cash flows of the Group during the financial year under review.

A6. CHANGES IN ESTIMATES

There were no major changes in estimates that have had material effect on the results of the financial year under review.

A7. DEBT AND EQUITY SECURITIES

During the financial year ended 31 December 2025, the Company repurchased 188,605,100 ordinary shares from the open market for a total consideration of RM121.1 million at an average price of RM0.64.

As at 31 December 2025, of the total 3,654,971,100 issued and fully paid ordinary shares, 207,522,000 ordinary shares were held as treasury shares by the Company.

Other than the above, there was no issuance, cancellation, repurchase, resale or repayment of debt and equity securities in the financial period under review.

A8. DIVIDENDS PAID

Dividends declared and paid during the financial year are as follows :

	Financial Year End	Payment date	Total Dividends (RM' million)
A first interim single-tier dividend of 1.00 sen per ordinary shares	2025	1 July 2025	36.0

The Board of Directors declared on 8 January 2026 a second interim single- tier dividend of 1.00 sen per ordinary share for the financial year ended 31 December 2025. The total amount of RM34.4 million was paid on 30 January 2026.

A9. SEGMENTAL INFORMATION

Operating segments are prepared in a manner consistent with the internal reporting provided to the Management Team as its chief operating decision maker in order to allocate resources to segments and to assess their performance on a quarterly basis. For management purposes, the Group is organised into business units based on their products and services provided, as well as geographical segment.

Products and services

	Livestock and poultry related products RM'000	Feedmill RM'000	Inter segment elimination RM'000	Group RM'000
Quarter ended 31 December 2025				
Revenue from sales of goods:				
- external customers	1,384,496	887,217	-	2,271,713
- inter-segment	-	292,025	(292,025)	-
Revenue from sales of goods	1,384,496	1,179,242	(292,025)	2,271,713
Revenue from other sources				3,370
Total revenue				2,275,083
EBITDA (*)	265,625	141,162	(37)	406,750
Depreciation and amortisation	(61,318)	(19,210)	2,743	(77,785)
	204,307	121,952	2,706	328,965
Share of profit of associates				406
Finance costs				(26,079)
Profit before taxation				303,292
Tax expense				(64,129)
Profit for the financial quarter				239,163

(*) - Earnings Before Interest, Tax, Depreciation and Amortisation

A9. SEGMENTAL INFORMATION (CONTINUED)

Products and services (Continued)

	Livestock and poultry related products RM'000	Feedmill RM'000	Inter segment elimination RM'000	Group RM'000
Quarter ended 31 December 2024				
Revenue from sales of goods:				
- external customers	1,403,477	908,821	-	2,312,298
- inter-segment	-	656,984	(656,984)	-
Revenue from sales of goods	1,403,477	1,565,805	(656,984)	2,312,298
Revenue from other sources				2,829
Total revenue				2,315,127
EBITDA	205,993	158,528	(7,107)	357,414
Depreciation and amortisation	(59,846)	(17,573)	(1,801)	(79,220)
	146,147	140,955	(8,908)	278,194
Share of profit of associates				254
Finance costs				(29,257)
Profit before taxation				249,191
Tax expense				(43,160)
Profit for the financial quarter				206,031

A9. SEGMENTAL INFORMATION (CONTINUED)

Products and services (Continued)

	Livestock and poultry related products RM'000	Feedmill RM'000	Inter segment elimination RM'000	Group RM'000
Year-to-date ended 31 December 2025				
Revenue from sales of goods:				
- external customers	5,373,986	3,441,801	-	8,815,787
- inter-segment	-	1,100,074	(1,100,074)	-
Revenue from sales of goods	5,373,986	4,541,875	(1,100,074)	8,815,787
Revenue from other sources				13,395
Total revenue				8,829,182
EBITDA	666,954	565,091	(122)	1,231,923
Depreciation and amortisation	(238,052)	(69,954)	-	(308,006)
	428,902	495,137	(122)	923,917
Share of profits of associates				685
Finance costs				(101,193)
Profit before taxation				823,409
Tax expense				(161,483)
Profit for the financial year				661,926

A9. SEGMENTAL INFORMATION (CONTINUED)

Products and services (Continued)

	Livestock and poultry related products RM'000	Feedmill RM'000	Inter segment elimination RM'000	Group RM'000
Year-to-date ended 31 December 2024				
Revenue from sales of goods:				
- external customers	5,398,950	3,899,046	-	9,297,996
- inter-segment	-	1,592,018	(1,592,018)	-
Revenue from sales of goods	5,398,950	5,491,064	(1,592,018)	9,297,996
Revenue from other sources				11,456
Total revenue				9,309,452
EBITDA	594,105	615,439	(5,807)	1,203,737
Depreciation and amortisation	(237,153)	(69,307)	(6,498)	(312,958)
	356,952	546,132	(12,305)	890,779
Share of profits of associates				356
Finance costs				(130,617)
Profit before taxation				760,518
Tax expense				(129,708)
Profit for the financial year				630,810

Geographical segment

	Revenue Quarter ended		EBITDA Quarter ended	
	31/12/2025 RM'000	31/12/2024 RM'000	31/12/2025 RM'000	31/12/2024 RM'000
Malaysia	610,610	576,434	162,746	160,128
Singapore	198,823	206,346	23,477	11,492
Vietnam	400,827	478,041	77,574	69,401
Indonesia	860,123	855,092	118,234	83,831
Philippines	201,330	196,385	24,719	32,562
	2,271,713	2,312,298	406,750	357,414

A9. SEGMENTAL INFORMATION (CONTINUED)

Geographical segment (Continued)

	Revenue Year-to-date ended		EBITDA Year-to-date ended	
	31/12/2025 RM'000	31/12/2024 RM'000	31/12/2025 RM'000	31/12/2024 RM'000
Malaysia	2,345,336	2,299,503	570,742	507,850
Singapore	813,962	829,711	71,063	60,377
Vietnam	1,582,876	1,868,137	225,855	206,980
Indonesia	3,283,271	3,589,369	237,332	304,529
Philippines	790,342	711,276	126,931	124,001
	8,815,787	9,297,996	1,231,923	1,203,737

	Total non-current assets as at		Total borrowing as at	
	31/12/2025 RM'000	31/12/2024 RM'000	31/12/2025 RM'000	31/12/2024 RM'000
Malaysia	2,069,054	1,630,000	833,878	713,778
Singapore	276,215	301,986	196,572	226,088
Vietnam	360,408	422,399	325,631	424,035
Indonesia	260,654	566,536	424,148	491,646
Philippines	277,471	279,003	103,059	139,158
	3,243,802	3,199,924	1,883,288	1,994,705

Non-current assets are determined according to the country where the head office is located. The amounts of non-current assets do not include financial instruments, deferred tax and tax recoverable.

A10. PROPERTY, PLANT AND EQUIPMENT

(i) Acquisition and disposal
During the financial year ended 31 December 2025, the Group acquired property, plant and equipment amounting to RM466.3 million (year ended 31 December 2024: RM336.5 million) and disposed property, plant and equipment amounting to RM3.3 million (year ended 31 December 2024: RM24.6 million).

(ii) Revaluation
There was no revaluation of property, plant and equipment for the year ended 31 December 2025 (year ended 31 December 2024: RM Nil).

A11. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The announcements dated 5 August 2022, 9 August 2022, 5 September 2022, 14 October 2022, 19 December 2022, 31 January 2023, 22 December 2023, 9 January 2024, 6 December 2024, 20 December 2024, 6 January 2025, 8 April 2025, 2 October 2025, 11 February 2026 and 24 February 2026 refer.

On 22 December 2023, Leong Hup Feedmill Malaysia Sdn. Bhd. ("LFM"), a wholly-owned subsidiary of Leong Hup International Berhad ("the Company") received a Notice of Finding of An Infringement under Section 40 of the Competition Act 2010 ("Act") dated 11 December 2023, together with the Decision of Infringement of Section 4(1) read with Sections 4(2)(a) and 4(3) of the Act dated 11 December 2023 from Malaysia Competition Commission ("Decision").

In the Decision, Malaysia Competition Commission ("MyCC") maintains its findings of price-fixing infringement under Section 40 of the Act with an imposition of financial penalty of RM157,470,027.02 on LFM.

The Company and LFM strongly believe that the allegation of the aforesaid infringement is without merit. In consultation with its external legal counsels, LFM had on 9 January 2024 appealed the Decision via the filing of the Notice of Appeal with the Competition Appeal Tribunal ("CAT") ("LFM's Appeal to CAT") and applied for a stay of the Decision pending the disposal of LFM's Appeal to the CAT ("LFM's Stay to CAT").

The CAT had on 6 December 2024 dismissed LFM's Stay to CAT ("CAT Decision on Stay"). LFM then filed an application on 16 December 2024 for leave at the High Court to institute judicial review proceeding against the CAT Decision on Stay ("LFM's Judicial Review on Stay").

On 19 December 2024, LFM received an unsealed originating summons and an affidavit in support from MyCC's solicitors to enforce MyCC's Decision under Section 42 of the Act ("MyCC's Enforcement Application").

On 2 January 2025, the High Court of Kuala Lumpur granted LFM leave to institute LFM's Judicial Review on Stay and the hearing of LFM's Judicial Review on Stay at the High Court of Kuala Lumpur was concluded on 23 July 2025. The Judge had on 2 October 2025, allowed LFM's Judicial Review on Stay, with costs awarded to LFM. Accordingly, the Judge at the High Court of Kuala Lumpur ordered that the CAT Decision on Stay be quashed, and granted a stay of MyCC's Decision, including the imposition and payment of the financial penalty and all consequential actions, proceedings, execution and enforcement, pending the full and final disposal of LFM's Appeal to CAT.

Separately, the High Court had on 7 November 2025 struck out MyCC's Enforcement Application with liberty to file afresh after the CAT makes its decision on LFM's Appeal to CAT and ordered each party to bear its own costs.

A11. CONTINGENT ASSETS AND CONTINGENT LIABILITIES (CONTINUED)

On 11 February 2026, the CAT dismissed the appeal by LFM with no order as to cost. In the oral grounds delivered, the CAT stated that it affirmed the findings and decisions in the MyCC's Decision ("CAT's Decision").

Subsequent to that, LFM had on 23 February 2026 received (a) an originating summons dated 13 February 2026; and (b) an affidavit in support from MyCC's solicitors for, inter alia, leave from the High Court for the CAT's Decision to be registered and enforced against LFM as a judgment of the High Court pursuant to Section 59 of the Competition Act 2010.

On the same day, 23 February 2026, LFM filed an application for leave to commence judicial review against the CAT's Decision ("LFM's Judicial Review of CAT's Decision"). In the LFM's Judicial Review of CAT's Decision, LFM applied for a stay of the CAT'S Decision and MyCC's Decision, including all enforcement, execution, recovery or consequential proceedings, pending the full and final disposal of LFM's Judicial Review of CAT's Decision. The hearing of LFM's Judicial Review of CAT's Decision has been fixed on 5 March 2026.

A12. CAPITAL COMMITMENTS

Capital expenditure not provided for in the financial statements are as follows:

	As at 31/12/2025 RM'000
Acquisition of property, plant and equipment:	
- approved and contracted for	156,717

A13. CHANGES IN THE COMPOSITION OF THE GROUP

There were no significant changes in the composition of the Group in the current financial quarter.

A14. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

There were no material events subsequent to the end of the current financial quarter and up to the date of this report other than those disclosed in section A11.

A15. SIGNIFICANT RELATED PARTY TRANSACTIONS

The related party transactions described below were carried out on terms and conditions negotiated amongst the parties. The significant related party transactions are as follows:

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Year-to-date ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Associated companies:				
Advance granted	(915)	(9,394)	(915)	(9,394)
Interest income	370	429	1,727	1,727
Companies controlled by Lau family*:				
Sales of goods	119,314	163,580	518,036	675,624
Management fee income	-	84	29	84
Rental income	991	2,455	4,700	7,026
Interest income	3	-	44	63
Purchases of goods	(102,332)	(114,762)	(474,039)	(493,268)
Transportation expense	(4,430)	(3,522)	(16,521)	(13,735)
Purchases of sundries	(4,750)	(2,036)	(10,953)	(8,834)
Rental expense	(795)	(796)	(3,162)	(3,000)
Sales of property, plant and equipment	-	26	-	26
Purchase of property, plant and equipment	(183)	(148)	(258)	(295)
Royalty fee	-	-	(1,862)	(1,909)
Companies controlled by Nam family^:				
Transportation expense	(2,509)	(3,098)	(10,312)	(11,109)

* Lau family refers to family members who, collectively control Emerging Glory Sdn Bhd, the ultimate holding company, and the Company. The following Lau family members are Directors of the Company: Lau Chia Nguang, Tan Sri Dato' Lau Eng Guang, Tan Sri Lau Tuang Nguang, Datuk Lau Joo Hong, Lau Joo Han and Lau Joo Keat collectively.

^ Nam family refers to family members who have significant financial interest in an indirect subsidiary of LHI, Teo Seng Capital Berhad, a company listed on Main Market of Bursa Securities. Nam Hiok Joo from the Nam family is a Director of Teo Seng Capital Berhad.

B. ADDITIONAL INFORMATION AS REQUIRED BY BURSA SECURITIES MAIN LISTING REQUIREMENTS (APPENDIX 9B)

B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Quarter ended			Year-to-date ended		
	31/12/2025 RM'000	31/12/2024 RM'000	Changes %	31/12/2025 RM'000	31/12/2024 RM'000	Changes %
Revenue:						
Livestock and poultry related products	1,384,496	1,403,477	(1.4%)	5,373,986	5,398,950	(0.5%)
Feedmill	887,217	908,821	(2.4%)	3,441,801	3,899,046	(11.7%)
Others	3,370	2,829	19.1%	13,395	11,456	16.9%
	2,275,083	2,315,127	(1.7%)	8,829,182	9,309,452	(5.2%)
EBITDA:						
Livestock and poultry related products	265,625	205,993	28.9%	666,954	594,105	12.3%
Feedmill	141,162	158,528	(11.0%)	565,091	615,439	(8.2%)
Others	(37)	(7,107)	99.5%	(122)	(5,807)	97.9%
	406,750	357,414	13.8%	1,231,923	1,203,737	2.3%

Livestock and poultry related products

a) Individual Quarter

The Group's livestock and poultry revenue declined 1.4% to RM1,384.5 million for the financial quarter ended ("FQE") 31 December 2025, compared to RM1,403.5 million a year earlier, mainly due to adverse foreign currency translation effects.

Malaysia recorded improved performance driven by higher prices and volume in the broiler day-old-chick ("DOC"), while Indonesia saw revenue growth driven by higher broiler chicken and DOC sales. Vietnam's revenue declined in Vietnamese Dong ("VND") terms due to lower broiler DOC and broiler chicken sales, partly offset by growth in sales of eggs.

Excluding foreign currency translation effects, segment revenue grew by 3.9% compared to corresponding quarter last year.

Despite the marginal revenue decline, EBITDA increased by 28.9%, supported by improved margins across key markets.

B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER (CONTINUED)

Livestock and poultry related products (Continued)

b) Cumulative Quarter

The Group's livestock and poultry revenue declined marginally by 0.5% to RM5,374.0 million for the financial year ended ("FYE") 31 December 2025, compared to RM5,399.0 million in the corresponding period last year.

In Malaysia, revenue increased on higher prices and sales volume of broiler DOC and higher sales volume of broiler chicken, partly offset by lower egg prices. Indonesia recorded revenue growth in Indonesian Rupiah ("IDR") terms driven by higher broiler chicken sales, though revenue in Ringgit Malaysia ("RM") terms declined due to adverse foreign currency translation effects. Vietnam's revenue declined mainly from lower sales volume of broiler chicken, and was further impacted by adverse foreign currency translation effects. Singapore saw higher fresh chicken sales in Singapore Dollar terms, though RM revenue fell due to adverse foreign currency translation effects. The Philippines recorded revenue growth from higher prices and sales volume of dressed chicken.

Excluding foreign currency translation effects, segment revenue grew by 5.1% compared to the corresponding period last year.

Despite the marginal revenue decline, EBITDA increased by 12.3%, supported by improved margins across key markets.

Feedmill

a) Individual Quarter

The Group's feedmill revenue declined by 2.4% to RM887.2 million for the FQE 31 December 2025, compared to RM908.8 million in the corresponding quarter last year.

Malaysia recorded lower revenue due to reduced selling prices and sales volume. Indonesia saw higher revenue in IDR terms driven by increased sales volume, though revenue in RM terms declined due to adverse foreign currency translation effects. Vietnam's revenue declined marginally in VND terms due to lower sales volume and was further impacted by adverse foreign currency translation effects. The Philippines reported higher revenue in Philippines Peso ("PHP") terms on improved sales volume, partly offset by adverse foreign currency translation effects. Excluding foreign currency translation effects, segment revenue increased by 7.5%.

In line with the lower reported revenue, EBITDA declined by 11.0% compared to the corresponding quarter last year.

B1. REVIEW OF PERFORMANCE FOR CURRENT QUARTER (CONTINUED)

Feedmill (Continued)

b) Cumulative Quarter

The Group's feedmill revenue declined by 11.7% to RM3,441.8 million for the FYE 31 December 2025, compared to RM3,899.0 million in the corresponding period last year.

Malaysia recorded lower revenue for the segment due to reduced selling prices and sales volume. Indonesia's revenue declined in IDR terms mainly due to lower selling prices, revenue in RM terms further impacted by adverse foreign currency translation effects. Vietnam's revenue decreased due to lower sales volume and adverse foreign currency translation effects. The Philippines saw higher revenue in PHP terms driven by increased sales volume, partly offset by adverse foreign currency translation effects. Excluding foreign currency translation effects, segment revenue declined by 3.4%.

In line with the lower revenue, EBITDA declined by 8.2% compared to the corresponding period last year.

B2. COMPARATIVE WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	INDIVIDUAL QUARTER		
	Quarter ended		
	31/12/2025 RM'000	30/9/2025 RM'000	Changes %
Revenue	2,275,083	2,209,696	3.0%
Profit from operations	328,965	229,497	43.3%
Profit before taxation	303,292	205,762	47.4%

The Group recorded revenue of RM2,275.1 million for the FQE 31 December 2025, representing an increase of 3.0% compared to the preceding quarter.

The higher revenue was mainly attributable to increased selling prices and higher sales volume of livestock feed and broiler DOC in Indonesia. This was further supported by higher selling prices and increased sales volume of broiler DOC in Malaysia. In addition, Vietnam recorded higher sales volume of livestock feed, contributing to the overall increase in Group revenue during the quarter under review compared to the preceding quarter.

Consequently, profit before tax increased by 47.4% compared to the preceding quarter.

B3. PROSPECTS

Looking ahead, global economy is expected to continue to be influenced by external headwinds such as geopolitical tensions and global trade tensions. However, the economies in the ASEAN region are expected to maintain a steady growth, supported by resilient domestic demand and trade momentum.

Despite ongoing macroeconomic uncertainties, the Group remains cautiously optimistic as opportunity for growth in chicken and egg consumption per capita remains high in the region we operate in. In addition, we expect margins to be cushioned by the relatively stable outlook of feed input costs and prudent cost management.

Barring any unforeseen circumstances, the Group expects to deliver a satisfactory performance in the year ahead.

B4. VARIANCE OF ACTUAL PROFIT FROM PROFIT FORECAST OR PROFIT GUARANTEE

The Group has not issued any profit forecast or profit guarantee in any form of public documentation and announcement.

B5. PROFIT BEFORE TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Year-to-date ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Amortisation of right-of-use assets	12,740	11,612	45,726	43,610
Bad debt (recovered)/write off	(675)	(161)	(1,187)	367
Depreciation of :				
-investment properties	92	84	215	217
-property, plant and equipment	64,953	67,524	262,065	269,131
Expense recognised in respect of defined benefit plan	1,416	2,104	7,962	7,642
Farmer incentives	23,266	27,865	105,239	113,985
Fair value losses/(gains) on derivative financial instruments	150	(1,387)	1,107	(1,908)
Losses/(Gains) on foreign exchange	2,133	(4,659)	1,188	1,419
Gains on disposal of property, plant and equipment	(75)	(861)	(2,070)	(7,354)
Losses/(Gains) on termination of leases	(11)	1,486	(58)	(1,747)
Government grant	(83)	(74)	(1,195)	(1,898)
Government subsidies	(6,387)	(45,837)	(86,767)	(92,096)

B5. PROFIT BEFORE TAXATION (CONTINUED)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Year-to-date ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting):				
Impairment losses/(Reversal of impairment):				
-goodwill	-	8,404	-	8,404
-property, plant and equipment	2,725	18,744	(9,137)	18,900
-right-of-use assets	994	99	994	99
-trade receivables	(2,405)	7,658	(2,224)	9,180
-other receivables	393	150	403	154
-inventories	45	(529)	1,558	112
Interest expense	26,079	29,257	101,193	130,617
Interest income	(7,484)	(4,965)	(24,164)	(16,534)
Packing materials	5,009	5,525	19,077	22,273
Property, plant and equipment written off	3,736	4,806	6,346	6,589
Promotional and marketing expenses	5,323	5,991	14,596	13,774
Rental expense	6,312	6,631	11,948	11,669
Rental income	(4,104)	(3,630)	(16,238)	(14,304)
Repair and maintenance	35,134	34,920	122,960	108,632
Travelling expenses	2,318	3,939	8,991	14,374
Transportation expenses	50,265	53,275	209,859	199,590
Utilities costs	47,949	63,659	222,407	245,500

In the previous financial year, an impairment loss of RM8.4 million was recognised in respect of goodwill of an indirect subsidiary, Leong Hup Food Pte. Ltd..

The impairment test was performed by comparing the cash-generating unit's ("CGU") carrying amount with its recoverable amount. The recoverable amount is determined using value-in-use calculations. The recoverable amounts of the respective CGUs are determined based on value-in-use calculations. These calculations use pre-tax cash flow projections covering a five-year period, based on the three-year financial budget which have been approved by the Directors and two-year forecast of the specific CGUs that the goodwill is allocated to. Cash flows beyond the five-year period are extrapolated using the estimated terminal growth rates.

Note: Other disclosure items pursuant to Appendix 9B, Note 16 of the Listing Requirements are not applicable.

B6. TAX EXPENSE

	INDIVIDUAL QUARTER 31/12/2025 RM'000	CUMULATIVE QUARTER 31/12/2025 RM'000
Current tax recognised in profit or loss:		
- Malaysian income tax	24,545	81,454
- Foreign tax	17,147	69,243
- Overprovision in prior years	(58)	(5,746)
	41,634	144,951
Deferred taxation recognised in profit or loss:		
- Origination of temporary differences	26,837	19,235
- Overprovision in prior years	(6,574)	(7,007)
	61,897	157,179
Real Property Gains Tax	-	124
Withholding tax	2,232	4,180
Tax expense	64,129	161,483

B7. STATUS OF CORPORATE PROPOSAL

There was no corporate proposal as at the date of this report.

B8. BORROWINGS

	As at 31/12/2025 RM'000	As at 31/12/2024 RM'000
Current		
Secured:		
Bank overdrafts	5,282	8,621
Term loans	98,032	108,201
Revolving credits	292,800	287,730
Hire purchase liabilities	6,967	3,693
	403,081	408,245
Unsecured:		
Bankers' acceptances	153,583	202,647
Term loans	23,007	35,142
Revolving credits	205,182	154,425
Trust receipts and trade financing	379,937	455,299
Sukuk Mudharabah	63,000	163,000
	824,709	1,010,513
Total Current	1,227,790	1,418,758
Non current		
Secured:		
Term loans	282,719	416,019
Hire purchase liabilities	8,383	2,734
Unsecured:		
Term loans	73,187	54,039
Sukuk Mudharabah	291,209	103,155
Total non current	655,498	575,947
Total borrowings	1,883,288	1,994,705

B8. BORROWINGS (CONTINUED)

	As at 31/12/2025 RM'000	As at 31/12/2024 RM'000
Total borrowings		
Bankers' acceptances	153,583	202,647
Bank overdrafts	5,282	8,621
Term loans	476,945	613,401
Revolving credits	497,982	442,155
Trust receipts and trade financing	379,937	455,299
Hire purchase liabilities	15,350	6,427
Sukuk Mudharabah	354,209	266,155
	1,883,288	1,994,705

The currency profile of borrowings is as follows:		
Ringgit Malaysia	833,878	713,778
Singapore Dollar	196,572	226,088
Indonesia Rupiah	424,148	491,645
US Dollar	65,137	16,028
Vietnamese Dong	260,494	408,008
Philippines Peso	103,059	139,158
	1,883,288	1,994,705

B9. DERIVATIVES

As at 31 December 2025, the values and maturity analysis of the outstanding derivatives of the Group are as follows:

	As at 31/12/2025		As at 31/12/2024	
	Contract/ Notional Amount RM'000	Fair Value Amount RM'000	Contract/ Notional Amount RM'000	Fair Value Amount RM'000
Current asset				
Forward foreign exchange contracts	-	-	54,750	789
Derivative financial assets	-	-	54,750	789

B9. DERIVATIVES (CONTINUED)

As at 31 December 2025, the values and maturity analysis of the outstanding derivatives of the Group are as follows: (Continued)

	As at 31/12/2025		As at 31/12/2024	
	Contract/ Notional Amount RM'000	Fair Value Amount RM'000	Contract/ Notional Amount RM'000	Fair Value Amount RM'000
Current liabilities				
Forward foreign exchange contracts	32,953	(74)	-	-
Interest rate swap contracts	118,395	(759)	-	-
Derivative financial liabilities	151,348	(833)	-	-

There is no significant change for the financial derivatives in respect of the following since the last financial year ended 31 December 2024:

(a) the credit risk, market risk and liquidity risk associated with these financial derivatives;
(b) the cash requirements of the financial derivatives;
(c) the policy in place for mitigating or controlling the risks associated with these financial derivatives; and
(d) the related accounting policies.

B10. MATERIAL LITIGATION

The Group does not have any material litigation which would materially and adversely affect the financial position of the Group.

B11. DIVIDENDS PROPOSED

On 8 January 2026, the Board had declared a single-tier second interim dividend of 1.00 sen per ordinary share amounting to RM34.4 million in respect of the financial year ended 31 December 2025, paid on 30 January 2026 to depositors registered in the Records of Depositors at close of business on 23 January 2026. (On 26 November 2024, the Board had declared a single-tier second interim dividend of 1.45 sen per ordinary share amounting to RM52.94 million in respect of the financial year ended 31 December 2024, paid on 30 December 2024).

Accordingly, the total dividends declared for the financial year end 31 December 2025 was 2.00 sen per ordinary share amounting to RM70.4 million (2024 : 2.75 sen per ordinary share).

B12. EARNINGS PER SHARE ("EPS")

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter ended		Year-to-date ended	
	31/12/2025	31/12/2024	31/12/2025	31/12/2024
Profit attributable to owners of the Company (RM'000)	179,879	140,840	501,112	428,930
Weighted average number of ordinary shares :				
- brought forward ('000)	3,526,135	3,650,000	3,632,785	3,650,000
- issued ('000)	355	1,361	90	342
- bought back ('000)	(45,531)	(2,596)	(64,079)	(653)
Weighted average number of ordinary shares used in the calculation of basic EPS ('000)	3,480,959	3,648,765	3,568,796	3,649,689
Effects of potential exercise of ESOS options('000)	47	-	-	-
Weighted average number of ordinary shares in issue (Diluted) ('000)	3,481,006	3,648,765	3,568,796	3,649,689
Basic EPS (sen)	5.17	3.86	14.04	11.75
Diluted EPS (sen)	5.17	3.86	14.04	11.75

Note:
The potential conversion of ESOS options is anti-dilutive for cumulative quarter (year-to-date ended 31 December 2025) as their exercise prices threshold were higher than the average market price ('out of the money') of the Company's ordinary shares during the financial year. Accordingly, the exercise of ESOS had been ignored in the calculation of dilutive earnings per share for cumulative quarter (year-to-date ended 31 December 2025) and the diluted earnings per ordinary share is the same as the basic earnings per ordinary share.

B13. APPROVAL OF INTERIM FINANCIAL REPORT

The interim financial report as set out above was approved by the Board in accordance with their resolution dated 27 February 2026.