

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No:199601024340 (396692-T)

INTERIM FINANCIAL STATEMENTS

for the Financial Period Ended 31 March 2025

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF FINANCIAL POSITION

	As at 31.3.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Investment in an associate	39,686	38,414
Investment properties	13,189	13,329
Intangible assets	594	616
Property, plant and equipment	238,298	232,201
Goodwill	380	380
Deferred tax assets	1,771	1,677
	<hr/> 293,918	<hr/> 286,617
CURRENT ASSETS		
Inventories	101,844	106,581
Biological assets	22,181	21,892
Trade receivables	46,506	48,709
Other receivables, deposits and prepayments	30,101	22,724
Current tax assets	399	453
Short term investment	77,222	108,026
Deposits with licensed banks	13,992	18,079
Cash and bank balances	155,727	154,880
	<hr/> 447,972	<hr/> 481,344
TOTAL ASSETS	<hr/> 741,890	<hr/> 767,961
EQUITY AND LIABILITIES		
Share capital	158,969	158,969
Treasury shares	(5,847)	(5,847)
Foreign exchange translation reserve	(9,903)	(16,094)
Retained profits	414,861	428,407
	<hr/> 558,080	<hr/> 565,435
Total Equity Attributable to Owners of the Company	558,080	565,435
Non-controlling interests	53,080	47,419
	<hr/> 611,160	<hr/> 612,854
TOTAL EQUITIES	<hr/> 611,160	<hr/> 612,854

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

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(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF FINANCIAL POSITION (CONT'D)

	As at 31.3.2025 RM'000 (Unaudited)	As at 31.12.2024 RM'000 (Audited)
NON-CURRENT LIABILITIES		
Lease liabilities	18,763	18,763
Bank borrowings	6,621	4,589
Deferred tax liabilities	9,167	8,563
	<hr/> 34,551	<hr/> 31,915
CURRENT LIABILITIES		
Trade payables	29,636	35,143
Other payables, deposits and accruals	12,942	21,707
Amount owing to directors	-	1
Bank borrowings: -		
- bank overdrafts	1,773	7,059
- other borrowings	37,451	37,428
Lease liabilities	6,344	6,344
Provision for employee benefits	1,436	1,697
Current tax liabilities	6,597	13,813
	<hr/> 96,179	<hr/> 123,192
TOTAL LIABILITIES	<hr/> 130,730	<hr/> 155,107
TOTAL EQUITIES& LIABILITIES	<hr/> 741,890	<hr/> 767,961
Net assets per share (RM)	<hr/> 0.98	<hr/> 0.98

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

CCK CONSOLIDATED HOLDINGS BERHAD

Registration No. 199601024340 (396692-T)

(Incorporated in Malaysia)

Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Translation Reserve RM'000	Distributable Retained Profits RM'000	Attributable to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 31 March 2025							
Balance at 1.1.2025	158,969	(5,847)	(16,094)	428,407	565,435	47,419	612,854
Profit after taxation	-	-	-	17,498	17,498	2,687	20,185
- foreign currency translation difference	-	-	6,191	-	6,191	2,974	9,165
Total comprehensive income for the financial period	-	-	6,191	17,498	23,689	5,661	29,350
Contributions by and distributors to owners of the Company: -							
Dividend paid by the Company	-	-	-	(31,044)	(31,044)	-	(31,044)
Total Transactions with owners	-	-	-	(31,044)	(31,044)	-	(31,044)
Balance at 31.3.2025	158,969	(5,847)	(9,903)	414,861	558,080	53,080	611,160

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

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Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF CHANGES IN EQUITY (CONT'D) (UNAUDITED)

	Share Capital RM'000	Treasury Shares RM'000	Foreign Exchange Translation Reserve RM'000	Distributable Retained Profits RM'000	Attributable to owners of the Company RM'000	Non- controlling Interest RM'000	Total Equity RM'000
At 31 March 2024							
Balance at 1.1.2024	158,969	(5,453)	(433)	277,893	430,976	583	431,559
Profit after taxation	-	-	-	21,373	21,373	-	21,373
- foreign currency translation difference	-	-	4,815	-	4,815	-	4,815
Total comprehensive income for the financial period	-	-	4,815	21,373	26,188	-	26,188
Contributions by and distributors to owners of the Company: -							
Purchase of treasury shares		(394)			(394)		(394)
Total Transactions with owners	-	(394)	-	-	(394)	-	(394)
Balance at 31.3.2024	158,969	(5,847)	4,382	299,266	456,770	583	457,353

The Condensed Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

CCK CONSOLIDATED HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.3.2025 (Unaudited) RM'000	Preceding year Corresponding Quarter 31.3.2024 (Unaudited) RM'000	Current Year to-Date 31.3.2025 (Unaudited) RM'000	Preceding year Corresponding Year to-Date 31.3.2024 (Unaudited) RM'000
Revenue	264,036	260,718	264,036	260,718
Cost of sales	(206,562)	(198,095)	(206,562)	(198,095)
Gross profit	57,474	62,623	57,474	62,623
Other income	5,922	2,022	5,922	2,022
Administrative expenses	(11,508)	(10,053)	(11,508)	(10,053)
Other operating expenses	(26,747)	(27,607)	(26,747)	(27,607)
Share of results in an associate	1,272	1,063	1,272	1,063
Finance costs	(429)	(592)	(429)	(592)
Profit before taxation	25,984	27,456	25,984	27,456
Income tax expense	(5,799)	(6,083)	(5,799)	(6,083)
Profit after taxation	20,185	21,373	20,185	21,373
Other comprehensive income for the financial period: -				
- foreign currency translation Difference	9,165	4,815	9,165	4,815
Total comprehensive income for the financial period	29,350	26,188	29,350	26,188
Profit after taxation attributable to:				
- Owners of the Company	17,498	21,373	17,498	21,373
- Non-controlling interests	2,687	-	2,687	-
	20,185	21,373	20,185	21,373
Total comprehensive income attributable to:				
- Owners of the Company	23,689	26,188	23,689	26,188
- Non-controlling interests	5,661	-	5,661	-
	29,350	26,188	29,350	26,188

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

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Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONT'D)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current	Preceding year	Current	Preceding year
	Year Quarter	Corresponding	Year to-Date	Corresponding
	31.3.2025	Quarter	31.3.2025	Year to-Date
	(Unaudited)	31.3.2024	(Unaudited)	31.3.2024
		(Unaudited)		(Unaudited)
Earnings per share(Sen):				
- Basic	2.82	3.44	2.82	3.44
- Diluted	N/A	N/A	N/A	N/A

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

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Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF CASH FLOWS

	3-months period ended	
	<u>31.3.2025</u>	<u>31.3.2024</u>
	(Unaudited)	(Unaudited)
	RM'000	RM'000
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Profit before taxation	25,984	27,456
Adjustments for non-cash items: -		
Non-cash items	4,485	5,010
Interest expenses	429	592
Interest income	(716)	(462)
Share of results in an associate	(1,272)	(1,063)
Operating profit before working capital changes	28,910	31,533
Increase in current assets	(4,923)	(10,535)
Increase/(decrease) in current liabilities	5,763	(1,388)
Cash from operations	29,750	19,610
Interest paid	(429)	(592)
Interest received	716	462
Income tax paid	(13,068)	(11,503)
Net cash from operating activities	16,969	7,977
<u>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</u>		
Proceeds from disposal of property, plant and equipment	27	29
Proceeds from disposal of short term investment	31,500	-
Purchase of short term investment	(52)	(3,014)
Purchase of investment properties	(83)	-
Purchase of property, plant and equipment	(11,664)	(5,760)
Net cash from/(for) investing activities	19,728	(8,745)
Balance carried forward	36,697	(768)

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

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Interim Report for the Financial Quarter Ended 31 March 2025

CONDENSED STATEMENTS OF CASH FLOWS (CONT'D)

	3-months period ended	
	<u>31.3.2025</u>	<u>31.3.2024</u>
	(Unaudited)	(Unaudited)
	RM'000	RM'000
Balance brought forward	36,697	(768)
<u>CASH FLOWS FOR FINANCING ACTIVITIES</u>		
Dividend paid	(31,044)	-
Decrease in amount owing to directors	(1)	-
Drawdown of borrowings	2,054	-
Purchase of treasury shares	-	(394)
Repayment of borrowings	-	(5,404)
Net cash for financing activities	(28,991)	(5,798)
Net increase/(decrease) in cash and cash equivalents	7,706	(6,566)
Effect of exchange rate changes on cash and cash equivalents	(5,660)	-
Cash and cash equivalents at beginning of the financial period	165,900	120,326
Cash and cash equivalents at end of the financial period	167,946	113,760

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

CCK CONSOLIDATED HOLDINGS BERHAD

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. BASIS OF PREPARATION

The condensed consolidated interim financial statements as contained in this interim financial report are unaudited and have been prepared under historical cost convention except otherwise stated.

These unaudited interim financial statements have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* issued by Malaysian Accounting Standards Board (“MASB”) and Paragraph 9.22 and Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

These unaudited interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 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 financial year ended 31 December 2024.

A2. SEASONALITY OR CYCLICALITY OF OPERATIONS

The Group’s business operations were not affected by any significant seasonality or cyclicity factors in the current financial period.

A3. UNUSUAL ITEMS

There were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size, or incidence for the financial period under review.

A4. MATERIAL CHANGES IN ESTIMATES

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

A5. DEBT AND EQUITY SECURITIES

There were no issuances, cancellations, resale or repayments of debts and equity securities for the period under review.

A6. DIVIDENDS PAID

During the financial quarter under review, the Company paid a special interim single-tier dividend of 5.0 sen per ordinary share in respect of the financial year ended 31 December 2024.

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A7. SEGMENT REPORTING

Operating segments are prepared in a manner consistent with the internal reporting provided to the Group Managing Director 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.

The Group is organised into 5 main reportable segments as follows: -

- Poultry Segment – involved in the rearing and production of poultry products.
 - Prawn Segment – involved in the rearing and production of prawn and seafood products.
 - Food Service Segment – involved in the supply and trading of food products and related services.
 - Retail Segment – involved in the trading of coldstorage products.
 - Corporate Segment – involved in the provision of management services.
- (a) Each reportable segment asset is measured based on all assets (including goodwill) of the segment other than investment in an associate and tax-related assets.
- (b) Each reportable segment liability is measured based on all liabilities of the segment other than tax-related liabilities.
- (c) Assets, liabilities and expenses which are common and cannot be meaningfully allocated to the reportable segments are presented under unallocated items. Unallocated items comprise mainly head office expenses.
- (d) Transactions between reportable segments are carried out on agreed terms between both parties. The effects of such inter-segment transactions are eliminated on consolidation.

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

3 months period ended 31 March 2025	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	27,081	23,274	3,440	210,041	200	-	264,036
Inter-segment revenue	56,085	2,996	1	25,566	92	(84,740)	-
Total segment revenue	83,166	26,270	3,441	235,607	292	(84,740)	264,036
RESULTS							
Segment results	5,483	2,646	49	17,438	(202)	(273)	25,141
Finance costs							(429)
Share of results in an associate							1,272
Profit before taxation							<u>25,984</u>

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

3 months period ended 31 March 2024	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	30,641	21,842	4,849	203,341	45	-	260,718
Inter-segment revenue	62,531	5,342	-	29,199	92	(97,164)	-
Total segment revenue	93,172	27,184	4,849	232,540	137	(97,164)	260,718
RESULTS							
Segment results	5,298	2,503	285	19,505	(606)	-	26,985
Finance costs							(592)
Share of results in an associate							1,063
Profit before taxation							<u>27,456</u>

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
CUMULATIVE QUARTER**

3 months period ended 31 March 2025	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	27,081	23,274	3,440	210,041	200	-	264,036
Inter-segment revenue	56,085	2,996	1	25,566	92	(84,740)	-
Total segment revenue	83,166	26,270	3,441	235,607	292	(84,740)	264,036
RESULTS							
Segment results	5,483	2,646	49	17,438	(202)	(273)	25,141
Finance costs							(429)
Share of results in an associate							1,272
Profit before taxation							<u>25,984</u>

CCK CONSOLIDATED HOLDINGS BERHAD

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Interim Report for the Third Financial Quarter Ended 31 March 2024

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
CUMULATIVE QUARTER**

3 months period ended 31 March 2024	Poultry	Prawn	Food Service	Retail	Corporate	Eliminations	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
REVENUE							
External revenue	30,641	21,842	4,849	203,341	45	-	260,718
Inter-segment revenue	62,531	5,342	-	29,199	92	(97,164)	-
Total segment revenue	93,172	27,184	4,849	232,540	137	(97,164)	260,718
RESULTS							
Segment results	5,298	2,503	285	19,505	(606)	-	26,985
Finance costs							(592)
Share of results in an associate							1,063
Profit before taxation							<u>27,456</u>

CCK CONSOLIDATED HOLDINGS BERHAD

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Registration No. 199601024340 (396692-T)

Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
INDIVIDUAL QUARTER**

ASSETS	Poultry RM'000	Prawn RM'000	Food Service RM'000	Retail RM'000	Corporate RM'000	Consolidated RM'000
31 March 2025						
Segment assets						
Unallocated assets: -	131,208	72,013	14,023	384,992	97,418	699,654
Investment in an associate						39,686
Goodwill						380
Deferred tax assets						1,771
Current tax assets						399
Consolidated total assets						<u>741,890</u>
31 March 2024						
Segment assets	116,006	64,161	16,885	330,409	21,163	548,624
Unallocated assets: -						
Investment in an associate						34,486
Goodwill						380
Deferred tax assets						1,779
Current tax assets						8,259
Consolidated total assets						<u>593,528</u>

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) CUMULATIVE QUARTER

ASSETS	Poultry RM'000	Prawn RM'000	Food Service RM'000	Retail RM'000	Corporate RM'000	Consolidated RM'000
31 March 2025						
Segment assets						
Unallocated assets: -	131,208	72,013	14,023	384,992	97,418	699,654
Investment in an associate						39,686
Goodwill						380
Deferred tax assets						1,771
Current tax assets						399
Consolidated total assets						<u>741,890</u>
31 March 2024						
Segment assets	116,006	64,161	16,885	330,409	21,163	548,624
Unallocated assets: -						
Investment in an associate						34,486
Goodwill						380
Deferred tax assets						1,779
Unallocated assets						8,259
Consolidated total assets						<u>593,528</u>

CCK CONSOLIDATED HOLDINGS BERHAD

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D) INDIVIDUAL QUARTER

LIABILITIES	Poultry RM'000	Prawn RM'000	Food Service RM'000	Retail RM'000	Corporate RM'000	Consolidated RM'000
31 March 2025						
Segment liabilities	26,969	6,152	1,227	76,643	3,975	114,966
Unallocated liabilities: -						
Deferred tax liabilities						9,167
Current tax liabilities						6,597
Unallocated liabilities and adjustments						-
Consolidated total liabilities						<u>130,730</u>
31 March 2024						
Segment liabilities	32,226	6,687	2,733	67,829	4,378	113,853
Unallocated liabilities: -						
Deferred tax liabilities						9,601
Current tax liabilities						11,370
Unallocated liabilities and adjustments						1,351
Consolidated total liabilities						<u>136,175</u>

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)**A8. SEGMENT REPORTING (CONT'D)
CUMULATIVE QUARTER**

LIABILITIES	Poultry RM'000	Prawn RM'000	Food Service RM'000	Retail RM'000	Corporate RM'000	Consolidated RM'000
31 March 2025						
Segment liabilities	26,969	6,152	1,227	76,643	3,975	114,966
Unallocated liabilities: -						
Deferred tax liabilities						9,167
Current tax liabilities						6,597
Unallocated liabilities and adjustments						-
Consolidated total liabilities						<u>130,730</u>
31 March 2024						
Segment liabilities	32,226	6,687	2,733	67,829	4,378	113,853
Unallocated liabilities: -						
Deferred tax liabilities						9,601
Current tax liabilities						11,370
Unallocated liabilities and adjustments						1,351
Consolidated total liabilities						<u>136,175</u>

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A8. SEGMENT REPORTING (CONT'D)

Accordingly, no further segmental analysis is available for disclosures except for the following entity-wide disclosures as required by MFRS 8: -

GEOGRAPHICAL INFORMATION

Revenue is based on the country in which the customers are located.

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

<i>Revenue</i>	3-months ended		Cumulative Quarter	
	31.3.2025	31.3.2024	31.3.2025	31.3.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	RM'000	RM'000	RM'000	RM'000
Indonesia	55,680	50,511	55,680	50,511
Japan	11,441	13,693	11,441	13,693
Korea	429	-	429	-
Taiwan	1,650	2,782	1,650	2,782
Hong Kong	237	338	237	338
Singapore	482	-	482	-
Malaysia	194,117	193,394	194,117	193,394
	264,036	260,718	264,036	260,718

<i>Non-current assets</i>	As at	
	31.3.2025	31.3.2024
	(Unaudited)	(Unaudited)
	RM'000	RM'000
Indonesia	53,711	50,773
Malaysia	238,437	214,183
	292,148	264,956

MAJOR CUSTOMERS

There is no single customer that contributed 10% or more to the Group's revenue.

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Interim Report for the Financial Quarter Ended 31 March 2025

A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A9. PROPERTY, PLANT AND EQUIPMENT

a) Acquisition and Disposals

During the 3-months period ended 31 March 2025, the Group acquired assets at a total cost of RM11.7 million, and there was immaterial disposal during the current quarter.

b) Impairment Losses

Neither losses from impairment of property, plant and equipment nor reversal of such impairment losses were recognised for the period under review.

c) Valuations

The Group did not carry out any additional valuation on its property, plant and equipment during the period under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period except for the same disclosed in note B5.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the current quarter and financial period under review.

A12. CHANGES IN CONTINGENT LIABILITIES OR CONTINGENT ASSETS

Contingent liabilities in the form of performance guarantees extended by a subsidiary to third parties supported by a corporate guarantee provided by the Company amounted to RM6,282,244.

A13. CAPITAL COMMITMENTS

Capital commitments for the purchase of property, plant and equipment amounted to RM2,191,328 and RM2,624,232 for digitisation of the Group's operations and upgrading of digital technologies.

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A. EXPLANATORY NOTES PURSUANT TO MFRS 134 (CONT'D)

A14. RELATED PARTY DISCLOSURES

The Group carried out the following significant transactions with the related parties during the period under review: -

	3-months ended		Cumulative Quarter	
	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000
Associate:-				
-Purchase of products	28,907	32,363	28,907	32,363
-Freight charges	-	353	-	353
Companies in which the directors and their close family members have substantial financial interests:-				
-Purchase of products	615	79	615	79
-Sales of products	(1,324)	-	(1,324)	-
-Rental	403	12	403	12

A15. CASH AND CASH EQUIVALENTS

	As at	
	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000
Cash and bank balances	155,727	102,862
Deposits with licensed banks	13,992	15,800
Bank overdrafts, secured	(1,773)	(4,902)
	167,946	113,760

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE

B1. a) Comparison of the results for the 3-months ended 31 March 2025 against 3-months ended 31 March 2024.

	←--Individual Quarter--→			
	Current Year Quarter 31.3.2025 (Unaudited) RM'000	Preceding Year Quarter 31.3.2024 (Unaudited) RM'000	Variances RM'000 %	
Revenue	264,036	260,718	3,318	1
Gross profits	57,474	62,623	(5,149)	(8)
Profit before taxation	25,984	27,456	(1,472)	(5)
Profit after taxation	20,185	21,373	(1,188)	(6)
Profit after taxation attributable to owners of the Company	17,498	21,373	(3,875)	(18)

Revenue

Group revenue for the quarter under review ("Q1FY2025") increased to RM264.0 million, up marginally by 1.3% from the corresponding quarter last year ("Q1FY2024"). Revenue growth was largely driven by an improved performance from the retail and prawn segments, which offset the decline in the poultry and food service segments.

The retail segment increased by 3.3% during the quarter, primarily due to matured contributions from our established retail network and strong consumer demand.

In Q1FY2025, one (1) additional supermarket was opened in Bintulu, Sarawak.

The Group's retail network in Malaysia ended the quarter with the following –

	31.3.2025	31.3.2024
CCK Local Supermarkets	4	3
CCK Fresh Mart retail stores	68	66
CCK wholesale stores	6	6
Total touch points	78	75

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. a) Comparison of the results for the 3-months ended 31 March 2025 against 3-months ended 31 March 2024 (Cont'd)

Revenue from our Indonesian manufacturing operations (Pontianak and Jakarta) improved to RM55.7 million in Q1FY2025, compared to RM50.5 million in Q1FY2024. Sales volume remained robust, driven by strong demand for our in-house manufactured processed products.

Total poultry segment revenue declined to RM83.2 million in Q1FY2025 from RM93.2 million in Q1FY2024, primarily due to moderation in demand for poultry products from both our institutional clients and own retail stores (intersegment sales).

The prawn segment's revenue improved 6.6% to RM23.3 million in Q1FY2025, compared to RM21.8 million due to improve in average selling prices and sales volumes to key export markets; whilst sales via our own retail channels moderated to RM3.0 million compared to RM5.3 million in Q1FY2024.

The food service segment reported a revenue of RM3.4 million in Q1FY2025, lower compared to RM4.8 million in Q1FY2024. This was due to lower sales volume and demand from the government schools in Sarawak covered under our supply contracts.

Profit before tax

Profit before tax (PBT) was RM26.0 million, down 5.4% from RM27.5 million in Q1FY2024. The decline was mainly due an overall decline in gross profit margin to 21.8% in Q1FY2025 from 24.0% in Q1FY2024.

The retail segment reported a PBT of RM17.4 million in Q1FY2025, 10.6% lower compared to the corresponding period last year. Whilst the segment continues to benefit from a more favourable product mix, profitability was impacted by strategic pricing adjustments aimed at enhancing competitiveness. Nonetheless, our performance in the Indonesian operations remained positive.

The poultry segment recorded a PBT of RM5.5 million in Q1FY2025, a 3.5% increase from RM5.3 million in the same period last year. The improvement was driven by a favourable movement in feed input costs, effective cost management initiatives and disciplined pricing strategies, which helped preserve margins.

The prawn segment delivered a PBT of RM2.6 million, slightly higher than RM2.5 million in Q1FY2024. Segment profitability was supported by improved average selling prices and higher sales volumes to key export markets during the quarter under review.

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

REVIEW OF OPERATING PERFORMANCE (CONT'D)

B1. a) Comparison of the results for the 3-months ended 31 March 2025 against 3-months ended 31 March 2024 (Cont'd)

The food service segment reported a PBT of RM49,000 in Q1FY2025, compared to RM285,000 recorded in the corresponding period of last year.

Share of results in our associate company, Gold Coin (Sarawak) Sdn Bhd, amounted to RM1.3 million in Q1FY2025, improved from RM1.1 million in Q1FY2024.

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS

	←-----Individual Quarter-----→			
	Current Year Quarter 31.3.2025 (Unaudited) RM'000	Immediate Preceding Quarter 31.12.2024 (Unaudited) RM'000	Variances	
			RM'000	%
Revenue	264,036	267,391	(3,355)	(1)
Gross profits	57,474	59,272	(1,798)	(3)
Profit before taxation	25,984	27,114	(1,130)	(4)
Profit after taxation	20,185	10,267	9,918	97
Profit after taxation attributable to owners of the Company	17,498	10,156	7,342	72

Revenue

Revenue declined marginally by 1.3% to RM264.0 million from RM267.4 million in the immediate preceding quarter ("Q4FY2024").

The retail segment delivered a revenue of RM210.0 million in Q1FY2025, largely unchanged compared to RM210.1 million in Q4FY2024. Revenue performance remained strong driven by healthy overall sales volumes from our established retail network, and our Indonesian manufacturing operations (classified under the retail segment) due to positive demand for our in-house manufactured processed products.

Total poultry segment revenue amounted to RM83.2 million, lower compared to RM90.1 million in Q4FY2024. The declined was primarily due to a moderation in demand for poultry products from both our institutional clients and via own retail stores (intersegment sales).

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B2. COMPARISON WITH THE IMMEDIATE PRECEDING QUARTER'S RESULTS (CONT'D)

The prawn segment's external revenue improved to RM23.3 million, up from RM20.7 million in Q4FY2024. Sales volume to key export markets (i.e. Japan and Hong Kong) increased, whilst sales via our own retail channels remain largely unchanged during the quarter under review.

The food service segment revenue decreased to RM3.4 million, compared to RM5.1 million in Q4FY2024. This was mainly due to a drop in sales volume and demand from the government schools in Sarawak covered under our supply contracts.

Profit before tax

Headline PBT declined 4.2% to RM26.0 million from RM27.1 million in Q4FY2024, primarily due to lower PBT contributions from the poultry and retail segments. This was partially offset by an improved contribution from the prawn segment, primarily supported by improved average selling prices and higher sales volumes to key export markets during the quarter under review.

Gross profit margin declined slightly to 21.8%, compared to 22.2% in the immediate preceding quarter, as the overall profitability of other key segments remained robust. Despite a decline in PBT contribution from the retail segment, the segment continued to benefit from a more favourable product mix supported by our expansive retail network. Meanwhile, our Indonesian operations continued to see strong demand for sausages, nuggets, and other in-house manufactured processed products.

Share of results in our associate company, Gold Coin (Sarawak) Sdn Bhd, stood at RM1.3 million, improved from RM1.1 million as compared to 4QFY2024.

B3. FUTURE PROSPECTS

CCK continues to operate in a dynamic and increasingly challenging retail environment. Despite these conditions, we remain focused on delivering essential everyday staples—such as poultry, seafood, and fresh produce—through our broad network of urban and rural outlets. These core products continue to provide a degree of stability amid shifting consumer sentiment.

We remain mindful of ongoing cost pressures, particularly from exchange rate fluctuations impacting key inputs like corn and soy. In response, we continue to implement prudent cost management strategies and seek operational efficiencies to maintain competitiveness.

While expansion of our retail network remains a part of our long-term strategy, we are taking a measured approach, aligning growth plans with market conditions. As we move forward, we remain cautiously optimistic and focused on sustaining performance through disciplined execution and resilience across our integrated operations.

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B4. INCOME TAX EXPENSE

	3-months ended		Cumulative Quarter	
	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000
Current tax	5,799	6,083	5,799	6,083
Effective tax rate	22%	22%	22%	22%

B5. STATUS OF UTILISATION OF PROCEEDS

Disposal of 31,772 existing ordinary shares in PT Adilmart representing approximately 26.5% equity interest to Astrantia Sdn Bhd for a cash consideration of RM88.1 million.

The transfer was completed on December 23, 2024. As at 31 March 2025, the utilisation of funds is as follows –

Details of utilisation	Approved utilisation RM'000	Actual utilisation RM'000	Deviation RM'000	Deviation %	Reason for deviation	Remaining time frame for utilisation
Expansion of factory and construction of coldrooms in Kuching, Sarawak	20,000	0	N/A	N/A	N/A	33 months
Acquisition of land and construction of broiler farms in Sarawak	10,000	1,700	N/A	N/A	N/A	33 months
Digitalisation of operations and upgrading of digital technologies	6,338	1,164.6	N/A	N/A	N/A	33 months
Capital management activities (Special dividend)	30,000	31,044	1,044	3.48%	N/A	N/A
Working capital	20,900	0	N/A	N/A	N/A	33 months
Expenses related to the proposals	864	796	68	7.89%	Lower than expected expenses	

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B5. STATUS OF UTILISATION OF PROCEEDS (Cont'd)

Share subscription of 27,047 new PT Adilmart shares representing approximately 18.4% of the enlarged issued PT Adilmart shares by Astrantia for a total cash consideration of RM75 million. As at 31 March 2025, the status of utilisation of the proceeds is as follows -

The first tranche of the share subscription of 21,638 shares amounting to RM60 million was completed on December 23, 2024. The utilisation of funds is as follows -

Details of utilisation	Approved utilisation RM'000	Actual utilisation RM'000	Deviation RM'000	Deviation %	Reason for deviation	Remaining time frame for utilisation
Acquisition of land in the Republic of Indonesia	8,000	7,245	RM755	9.44	Negotiated for a lower price	
Construction of manufacturing facilities	40,000	25,878	N/A	N/A	N/A	33 months
Purchase of machineries	22,000	0	N/A	N/A	N/A	33 months
Other costs	5,000	0	N/A	N/A	N/A	9 months

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B6. GROUP BORROWINGS

Details of the secured Group borrowings are as follows: -

	RM Denomination		Foreign Denomination	
	As at		As at	
	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000
Current: -				
- bank overdrafts	1,773	4,902	-	-
- banker's acceptance	37,451	33,989	-	-
	39,224	38,891	-	-
Non-current: -				
- term loans	6,621	6,098	-	-
	45,845	44,989	-	-

The foreign denominated borrowings of the Group are Indonesian Rupiah ("RP") and United States Dollar ("USD") and it has been translated at rate of RP0.000268 (31.12.2024: RP0.000278) and 4.4320 (31.12.2024: 4.4755)

B7. MATERIAL LITIGATION

There was no litigation against the Group during the current quarter.

B8. DIVIDEND PAYABLE

The Board of Directors did not recommend any payment of dividend during the current quarter and financial period under review.

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B9. EARNINGS PER SHARE

Basic: -

The basic earnings per share is based on the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the current quarter.

	3-months ended		Cumulative quarter	
	31.3.2025 (Unaudited)	31.3.2024 (Unaudited)	31.3.2025 (Unaudited)	31.3.2024 (Unaudited)
Profit attributable to owners of the Company (RM'000)	17,498	21,373	17,498	21,373
Weighted average number of ordinary shares at 1 January ('000)	630,718	630,718	630,718	630,718
Effect of treasury shares held	(9,834)	(9,488)	(9,834)	(9,488)
Weighted average number of ordinary shares at 31 March ('000)	620,884	621,230	620,884	621,230
Basic earnings per share (Sen)	2.82	3.44	2.82	3.44

Diluted: -The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding during the current quarter.

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B. EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)

B10. PROFIT BEFORE TAX

The following items have been included in arriving at profit before tax: -

	3-months ended		Cumulative Quarter	
	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000	31.3.2025 (Unaudited) RM'000	31.3.2024 (Unaudited) RM'000
After charging/(crediting)-				
Allowance for impairment losses on receivables	55	23	55	23
Allowance for impairment losses on receivables no longer required	(69)	(63)	(69)	(63)
Bad debt written off	-	-	-	-
Bad debt recovered	(40)	(109)	(40)	(109)
Depreciation and amortisation	5,742	5,041	5,742	5,041
(Gain)/loss on fair value changes in biological assets	(290)	177	(290)	177
Loss/(Gain) on disposal of property, plant and equipment	22	(23)	22	(23)
Gain on disposal of investment properties	-	-	-	-
Loss/(Gain) on foreign exchange: -				
- realised	-	-	-	-
- unrealised	15	(1)	15	(1)
Fair value gain on short term investment	(644)	(47)	(644)	(47)
Interest expense	429	592	429	592
Interest income	(716)	(462)	(716)	(462)

B11. AUDITORS' REPORT ON PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the financial statements for the financial year ended 31 December 2024 was not subject to any qualification.

B12. FINANCIAL INSTRUMENTS

The Group does not have any derivative financial instruments.

B13. AUTHORISATION FOR ISSUE

The quarterly report was authorised for issue by the Board of Directors on 28 May 2025.