MFCB
MEGA FIRST CORPORATION BERHAD

4Q2025 RESULTS BRIEFING

Yeow See Yuen
3 March 2026

AGENDA

1. Financial Review
   - 4Q2025 Earnings Review
   - Balance Sheet Review
   - Cash Flow Review
   - Capital Deployed
   - Gearing Position
2. Prospects for the Year 2026

For reference (updated)

3. Renewable Energy Division
4. Packaging Division
5. Resources Division
6. Sustainability Update

4Q2025 EARNINGS REVIEW

	4Q2025 RM'000	4Q2024 RM'000	YoY Change (%)	3Q2025 RM'000	QoQ Change (%)
Revenue					
Renewable Energy	162,553	171,373	-5.1%	174,635	-6.9%
Resources	46,361	42,878	8.1%	47,485	-2.4%
Packaging	109,311	93,902	16.4%	117,214	-6.7%
Sub-total - Core Divisions	318,225	308,153	3.3%	339,334	-6.2%
Investment holding & others	31,673	33,044	-4.1%	34,393	-7.9%
Normalised Revenue	349,898	341,197	2.6%	373,727	-6.4%
Construction revenue	6,415	383,248	-98.3%	9,892	-35.1%
Reported Revenue	356,313	724,445	-50.8%	383,619	-7.1%
PBT					
Renewable Energy	125,621	123,187	2.0%	137,254	-8.5%
Resources	5,162	6,617	-22.0%	5,581	-7.5%
Packaging	5,148	4,043	27.3%	8,230	-37.4%
Sub-total - Core Divisions	135,931	133,847	1.6%	151,065	-10.0%
Investment holding & others	(16,385)	4,426	-470.2%	(6,587)	148.7%
Normalised PBT	119,546	138,273	-13.5%	144,478	-17.3%
Non-recurring Items					
Construction profit	823	36,639	-97.8%	1,251	-34.2%
Over-accrual of construction costs	20,102	-	n.m.	-	n.m.
Write-back of expected credit losses	-	10,759	-100.0%	-	n.m.
Insurance income	-	(289)	-100.0%	-	n.m.
Other Items					
Share of loss in JV/associate	(15,707)	(35,127)	-55.3%	(13,660)	15.0%
Fair value gain/(loss) on put option liability	6,542	4,187	56.2%	(696)	-1039.9%
Fair value gain/(loss) on IP	533	(7,994)	-106.7%	-	n.m.
Reported PBT	131,839	146,448	-10.0%	131,373	0.4%
PAT	124,918	146,566	-14.8%	126,383	-1.2%
PAT attributable to owners of Company	118,499	141,715	-16.4%	120,917	-2.0%

- **Normalised revenue +2.6% YoY to RM349.9 mil**: Strong growth in Packaging (+16.4%) and Resources (+8.1%), outweighed revenue decline in RE (-5.1%).
- **Reported revenue -50.8% YoY to RM356.3 mil**: Lower construction revenue compared to 4Q2024.
- **Normalised PBT -13.5% YoY to RM119.5 mil**: Due to a RM19.1 mil adverse forex swing caused by the strengthening of the MYR against the US Dollar (4Q2025: RM8.3 mil loss; 4Q2024: RM10.8 mil gain).
- **Reported PBT -10.0% YoY to RM131.8 mil**: Due to lower normalised PBT, partly offset by a higher net gain from non-recurring and other items (4Q2025: RM12.3 mil; 4Q2024: RM8.2 mil).
- Losses from joint ventures and associates narrowed significantly due to improved performance at Edenor, although the oleochemical joint venture continued to suffer from low plant utilisation at 62%, currency headwinds and stiff competition.

NORMALISED PROFIT AFTER TAX AND NON-CONTROLLING INTEREST (PATNCI)

	4Q2025 RM'000	4Q2024 RM'000	YoY Change (%)	3Q2025 RM'000	QoQ Change (%)
PATNCI					
Renewable Energy	120,632	116,959	3.1%	132,766	-9.1%
Resources	4,860	5,795	-16.1%	3,563	36.4%
Packaging	1,866	1,536	21.5%	4,111	-54.6%
Sub-total - Core Divisions	127,358	124,290	2.5%	140,440	-9.3%
Investment holding & others	(15,745)	6,964	-326.1%	(6,230)	152.7%
Normalised PATNCI	111,613	131,254	-15.0%	134,210	-16.8%
Non-recurring Items					
Construction profit	700	30,190	-97.7%	1,063	-34.1%
Over-accrual of construction costs	15,048	-	n.m.	-	n.m.
Reversal of deferred tax liability	-	6,573	-100.0%	-	n.m.
Write-back of expected credit loss	-	10,221	-100.0%	-	n.m.
Insurance income	-	(179)	-100.0%	-	n.m.
Other Items					
Share of loss in JV/associate	(15,707)	(35,127)	-55.3%	(13,660)	15.0%
Fair value gain/(loss) on put option liability	6,542	4,187	56.2%	(696)	-1039.9%
Fair value gain/(loss) on IP	303	(5,404)	-105.6%	-	n.m.
Reported PATNCI	118,499	141,715	-16.4%	120,917	-2.0%

- **Normalised PATNCI -15.0% YoY to RM111.6 million**, while **reported PATNCI -16.4% to RM118.5 million**, with the difference reflecting non-recurring and other items behind the modest earnings contraction.


DSPC
RENEWABLE ENERGY
DIVISION

EARNINGS REVIEW - RENEWABLE ENERGY DIVISION

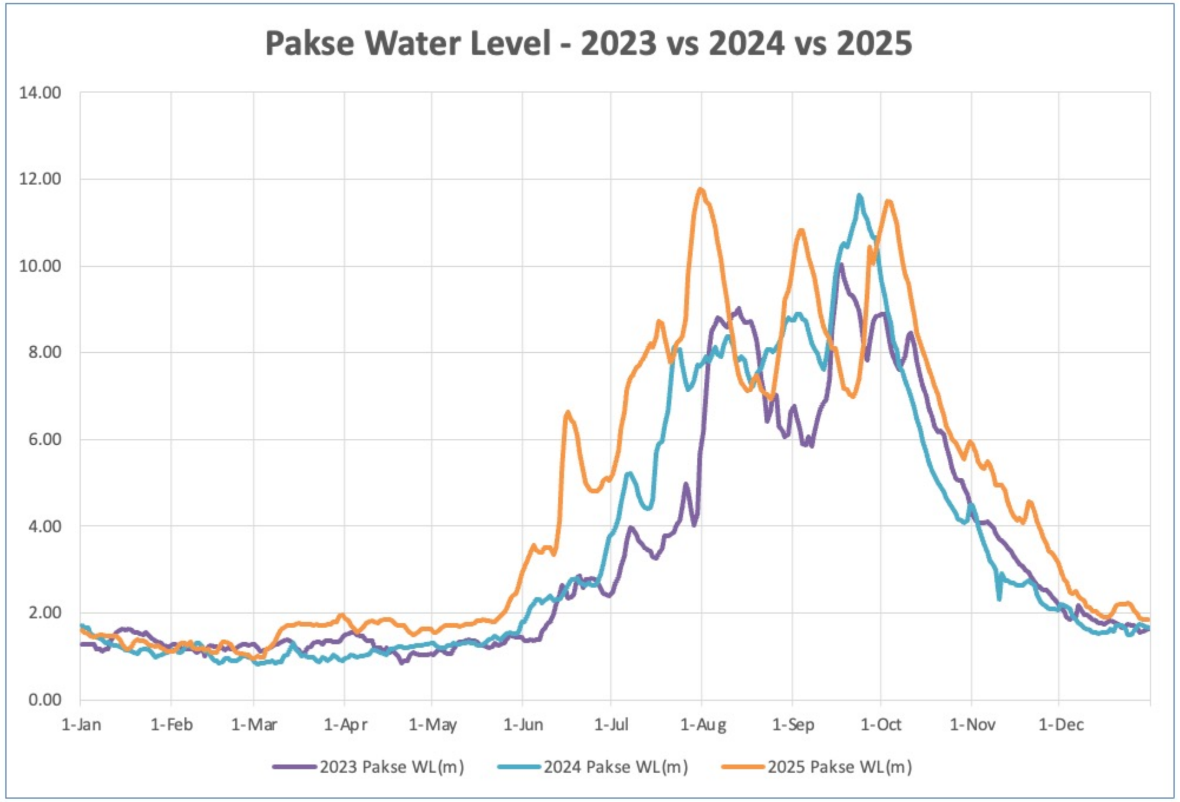
(RM mil)	2024					2025					Change	
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	YoY (%)	QoQ (%)
Normalised revenue	137.7	156.1	183.8	171.4	649.0	131.8	150.5	174.6	162.6	619.5	-5.1%	-6.9%
Normalised PBT	88.8	110.2	130.6	123.2	452.8	88.8	112.8	137.3	125.6	464.5	1.9%	-8.5%
Normalised PBT margin (%)	64.5%	70.6%	71.1%	71.9%	69.8%	67.4%	75.0%	78.6%	77.2%	75.0%		
EAF (%)	79.3%	89.7%	92.5%	85.7%	87.1%	68.9%	80.3%	93.8%	89.0%	83.1%	3.9%	-5.1%
Average RM/USD rate	4.723	4.731	4.451	4.397	4.576	4.450	4.306	4.225	4.154	4.284	-5.5%	-1.7%

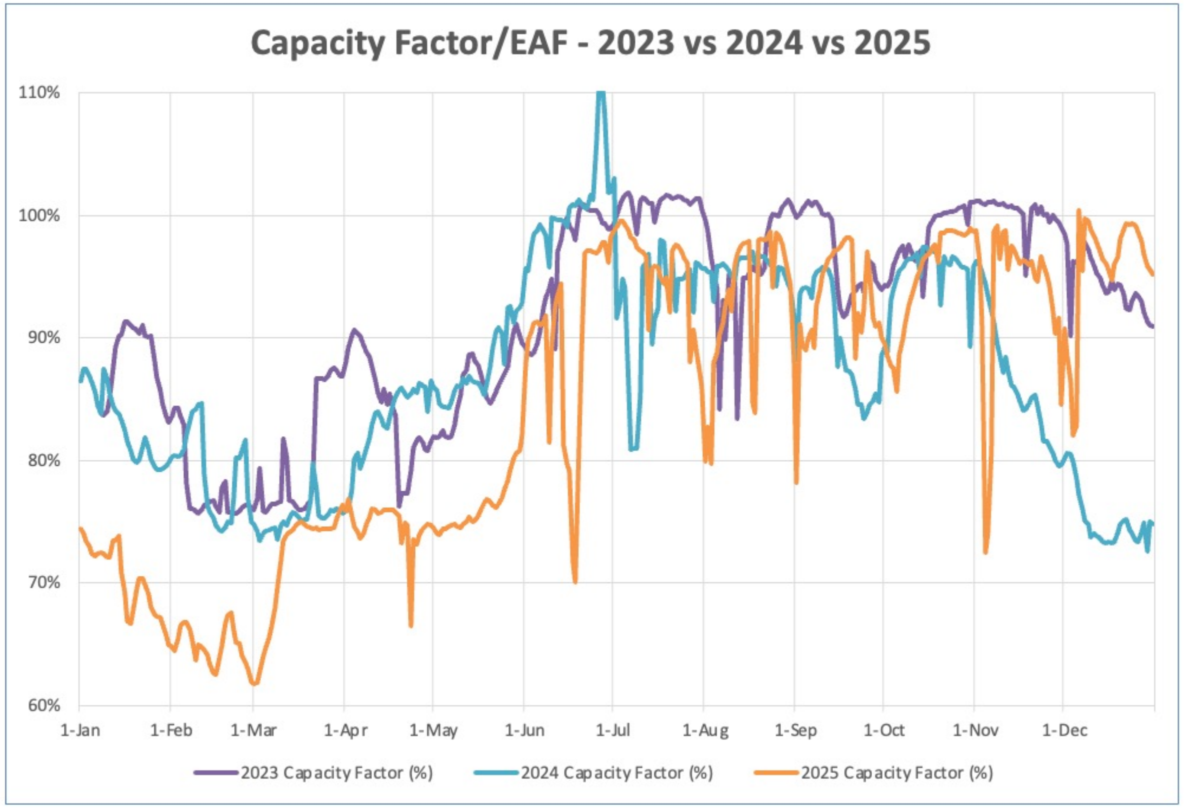
4Q2025 vs 4Q2024

- Don Sahong's average EAF: 89.0% vs 85.7% last year.
- Normalised revenue -5.1% to RM162.6 mil, as gains in hydro and solar were offset by 5.7% currency losses and 3.6% lower weighted average hydro tariffs at 6 US cents under the new SPPA/SCA terms.
- Normalised PBT +1.9% to RM125.6 mil despite lower revenue, driven by reduced amortisation, turbine overhaul costs and net royalties.

RENEWABLE ENERGY DIVISION - DON SAHONG

Don Sahong : Pakse Water Level and Capacity Factor/EAF





RESOURCES DIVISION

EARNINGS REVIEW - RESOURCES DIVISION

(RM mil)	2024					2025					Change	
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	YoY (%)	QoQ (%)
Revenue	63.8	56.6	60.3	42.9	223.6	56.0	48.2	47.5	46.3	198.0	7.9%	-2.5%
PBT	14.4	12.7	13.6	6.6	47.3	9.7	8.3	5.6	5.2	28.8	-21.2%	-7.1%
PBT margin (%)	22.6%	22.4%	22.6%	15.4%	21.2%	17.3%	17.2%	11.8%	11.2%	14.5%		

4Q2025 vs 4Q2024

- Revenue +7.9% to RM46.3 mil, driven by a 17.9% increase in lime product sales, which offset weaker export currency values. The growth was also partially supported by a low base effect from 4Q2024 sales cut-off adjustments, while non-lime products declined 30.9% to RM3.0 mil.
- PBT -21.2% to RM5.2 mil, affected by margin compression from higher freight costs, lower production volumes and a stronger Malaysia Ringgit.


PACKAGING DIVISION

EARNINGS REVIEW - PACKAGING DIVISION

(RM mil)	2024					2025					Change	
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	YoY (%)	QoQ (%)
Revenue	102.8	104.2	98.3	93.9	399.2	101.3	104.6	117.2	109.4	432.5	16.5%	-6.7%
PBT	8.6	9.1	7.5	4.1	29.3	4.4	3.5	8.3	5.1	21.3	24.4%	-38.6%
PBT margin (%)	8.4%	8.7%	7.6%	4.4%	7.3%	4.3%	3.3%	7.1%	4.7%	4.9%		

4Q2025 vs 4Q2024

- Despite market challenges like industry-wide overcapacity, stiff price competition and weaker export currencies, Packaging grew its footprint through aggressive marketing after a capacity expansion.
- PBT +24.4% to RM5.1 mil on a stronger sales mix and higher plant utilisation.

BALANCE SHEET REVIEW

	At 31.12.2025 (RM million)	At 31.12.2024 (RM million)	Changes (RM million)	Explanation
Service concession asset	1,921.3	2,175.7	(254.4)	Mainly due to RM198.6 mil translation loss and RM83.0 mil amortisation charge, partly offset by RM27.2 mil addition.
PPE	980.1	852.5	127.6	Mainly due to RM191.5 mil Capex*, partly offset by RM48.4 mil depreciation charge and RM12.5 mil translation loss.
Water rights	294.0	337.5	(43.5)	Mainly due to RM30.6 mil translation loss and RM12.9 mil amortisation charge.
Investment properties	185.5	185.0	0.5	Insignificant movement.
Receivables and other asset (non-current)	191.6	246.4	(54.8)	Mainly due to lower receivable from EDL and translation loss.
ROU assets	113.4	117.6	(4.2)	Mainly due to amortisation charge.
Investment in quoted shares	50.5	87.4	(36.9)	Fair value loss of marketable securities.
Joint ventures and associates	184.9	173.4	11.5	Mainly due to investment in joint venture and associates (RM87.4 mil), offset by Group's share of loss (RM74.3 mil).
Inventories and biological assets (current)	168.6	186.2	(17.6)	Mainly due to the lower inventory in the manufacturing subsidiaries.
Receivables and other assets (current)	303.1	391.8	(88.7)	Mainly due to improved collection from EDL and lower prepayment of solar development costs.
Deferred tax liabilities	129.7	133.9	(4.2)	Mainly due to translation loss.
Payables (current)	162.8	213.0	(50.2)	Mainly due to the partial settlement and reversal of liabilities for the Don Sahong 5th turbine construction costs, and payments for turbine overhaul, O&M.
Shareholder equity	3,348.2	3,324.5	23.7	
Net assets per share (RM)	3.55	3.53	0.02	

Capex comprises mainly:

1. *RM121.8 mil by the Renewable Energy Division.*
2. *RM33.2 mil by the Packaging Division.*
3. *RM26.8 mil for agricultural development.*
4. *RM5.2 mil for medical centre project.*

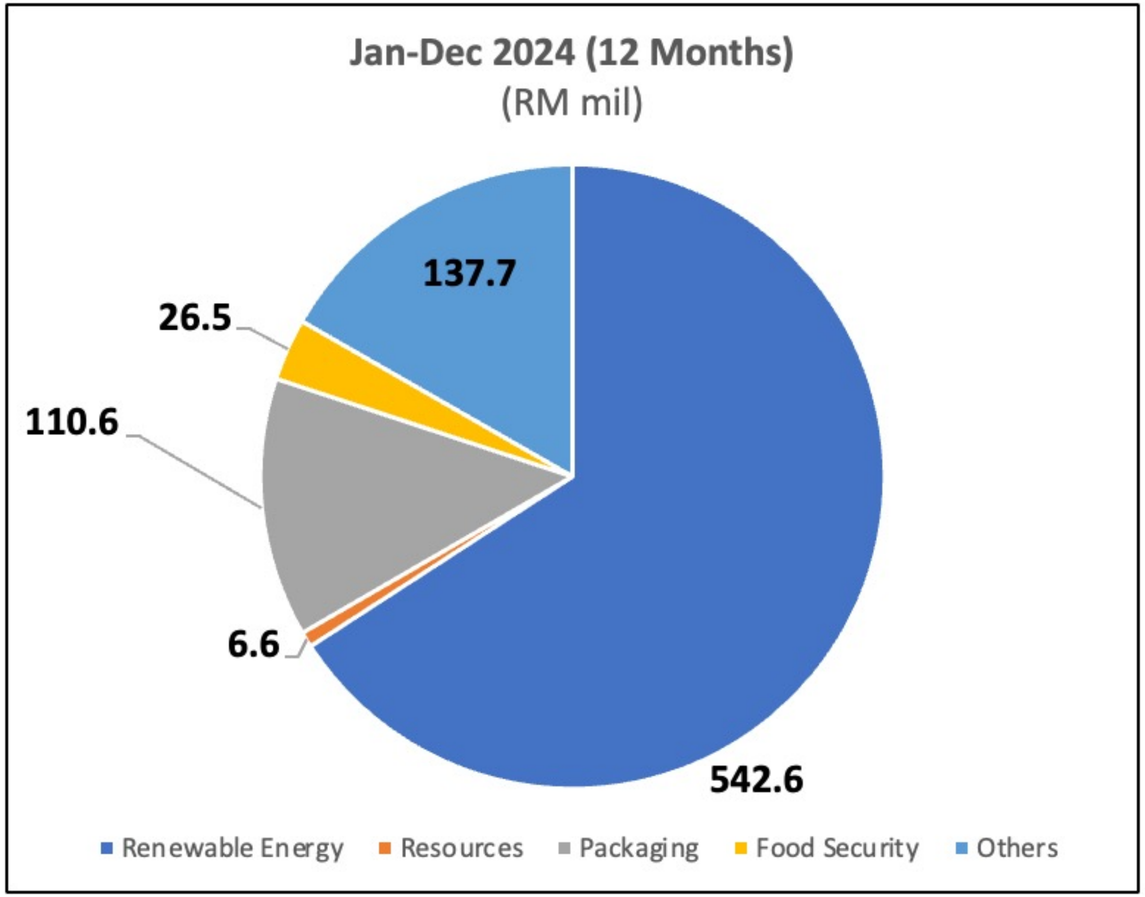
CASH FLOW REVIEW

	12-Month Period Ended	
	2025 (RM mil)	2024 (RM mil)
After tax cash from operating activities	763.1	479.4
Insurance claims	4.0	27.8
Net investment receipts	29.8	26.3
New capital from minority of subsidiaries	8.5	0.2
Total Cash Made Available to the Group	**805.4**	**533.7**
Investing Activities		
Renewable Energy Division	(160.4)	(542.6)
Resources Division	(1.2)	(6.6)
Packaging Division	(33.4)	(110.6)
Investment in JV/associates	(87.4)	(73.0)
Food Security Division	(26.3)	(26.5)
Other divisions	(9.0)	(64.7)
Total Investment	**(317.7)**	**(824.0)**
Financing Activities		
Dividends paid, including payment to subsidiary's NCI	(115.8)	(97.5)
Finance costs paid, including HP	(53.8)	(72.8)
Purchase of treasury shares	(1.2)	(1.0)
Total Distributions	**(170.8)**	**(171.3)**
Net Cash Flow Retained/(Deployed) by the Group	**316.9**	**(461.6)**
Effects of forex and others	(3.5)	(23.8)
Decrease/(Increase) in Net Debt of the Group	**313.4**	**(485.4)**
Net (Debt)/Cash:		
- At beginning of period	(878.1)	(392.7)
- At end of period	(564.7)	(878.1)
- Change	**313.4**	**(485.4)**

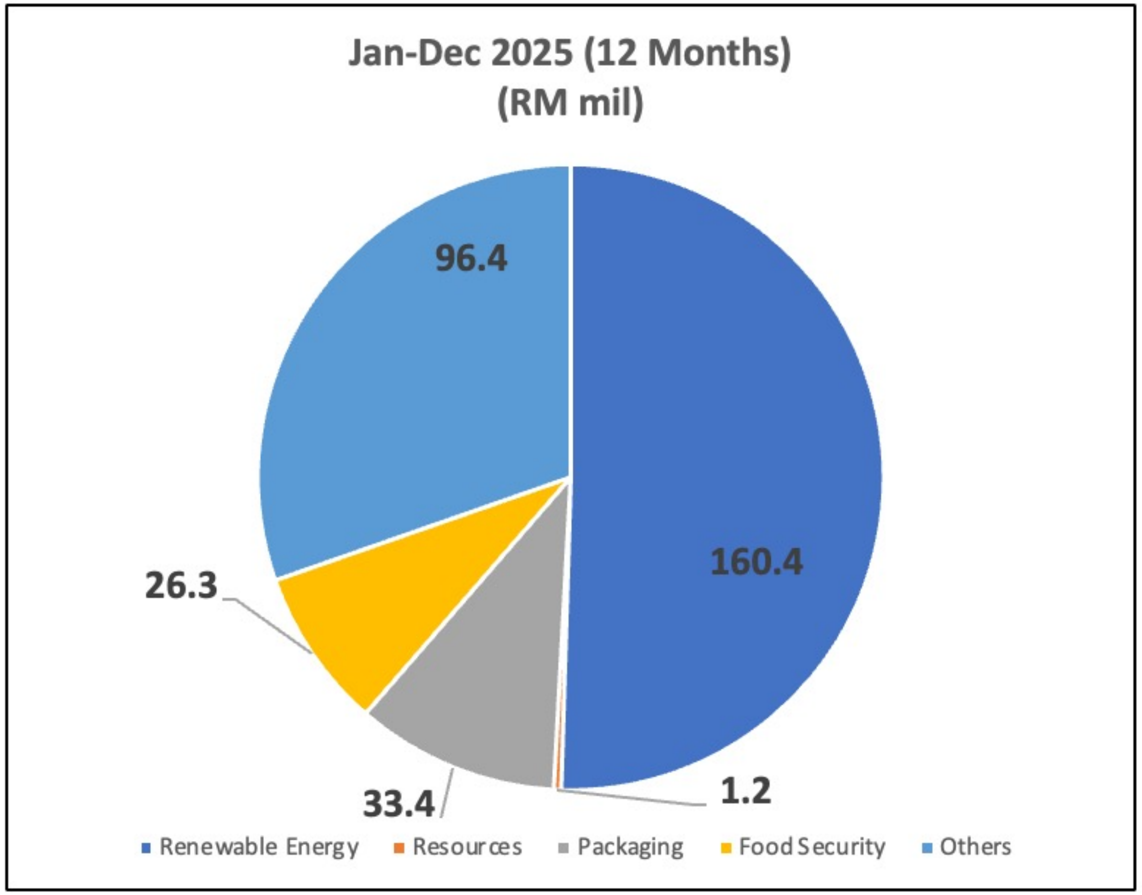
- **RM763.1 mil after tax cash** from operating activities, 59.2% more than a year ago.
- **RM317.7 mil deployed** for investments.
- **RM170.8 mil distributed** to stakeholders.
- **RM313.4 mil retained** in the Group.

EXPANSIONARY INVESTMENT CAPITAL DEPLOYED

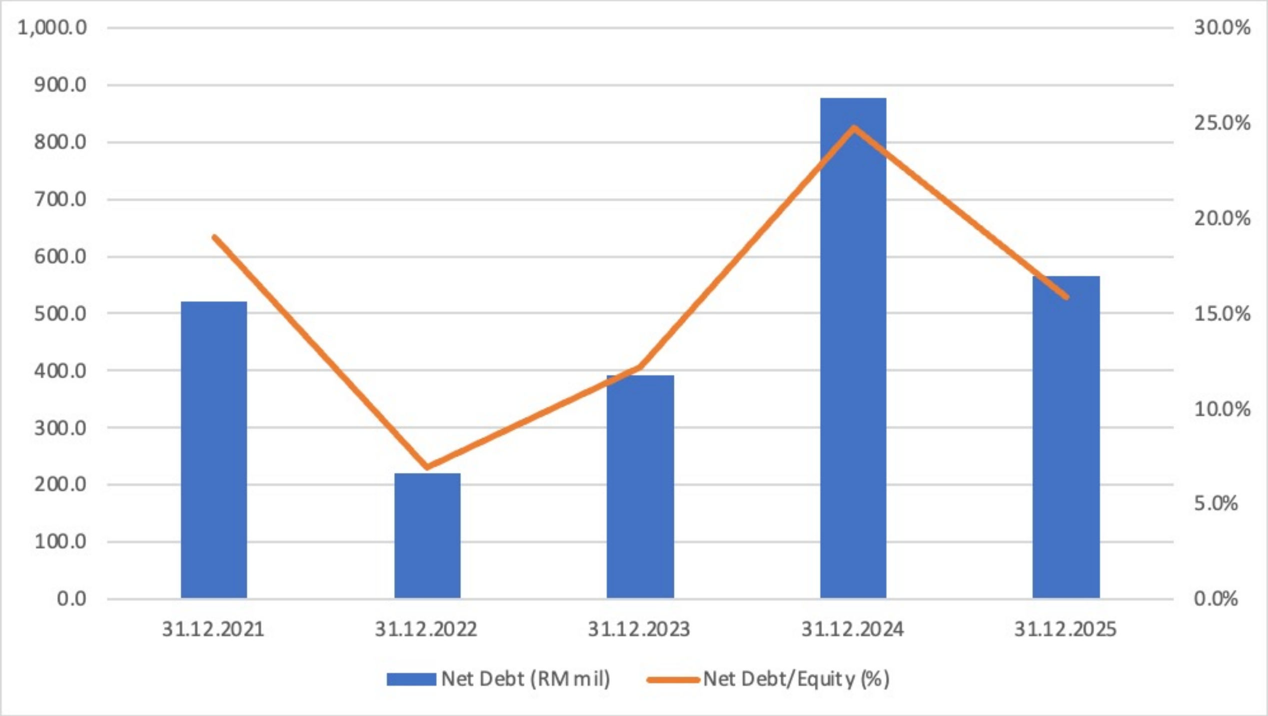
2024: RM824.0 mil



2025: RM317.7 mil

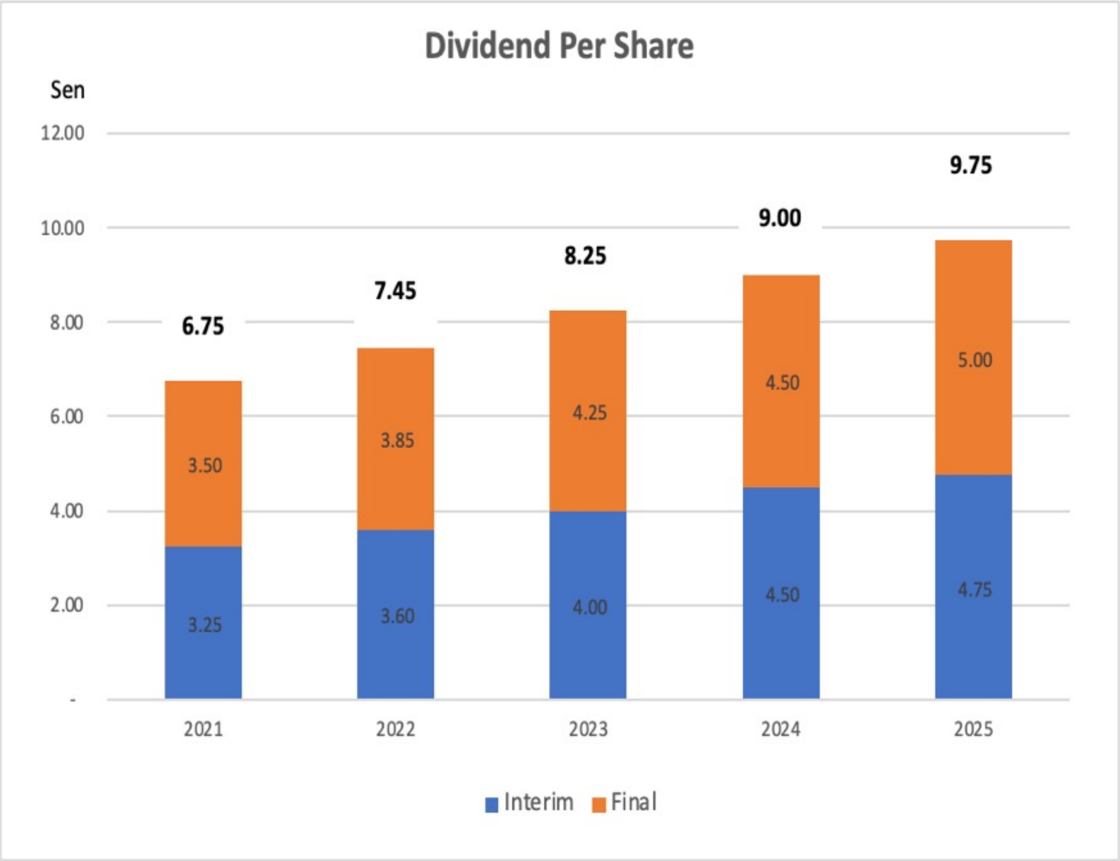


GEARING POSITION



	At 31.12.2021 (RM mil)	At 31.12.2022 (RM mil)	At 31.12.2023 (RM mil)	At 31.12.2024 (RM mil)	At 31.12.2025 (RM mil)
Total Cash	257.7	492.3	508.6	268.3	466.1
Total Debt	-777.9	-712.9	-901.3	-1,146.4	-1,030.8
Net Debt	**-520.2**	**-220.6**	**-392.7**	**-878.1**	**-564.7**
Equity	2,739.6	3,191.0	3,224.0	3,544.5	3,554.2
Net Debt/Equity Ratio	**19.0%**	**6.9%**	**12.2%**	**24.8%**	**15.9%**

OTHER UPDATE



- Declared final dividend of 5.0 sen (2024: 4.5 sen) for FY2025.
- Total dividend declared in FY2025: 9.75 sen (2024: 9.0 sen).

PROSPECTS FOR THE YEAR 2026

- The macroeconomic outlook remains volatile, driven by changing policies, weak consumer sentiment and ongoing geopolitical tensions affecting global trade.

- A strengthening Ringgit may weigh on manufacturing exports and USD-denominated RE income, while domestic cost pressures are expected to stay elevated.

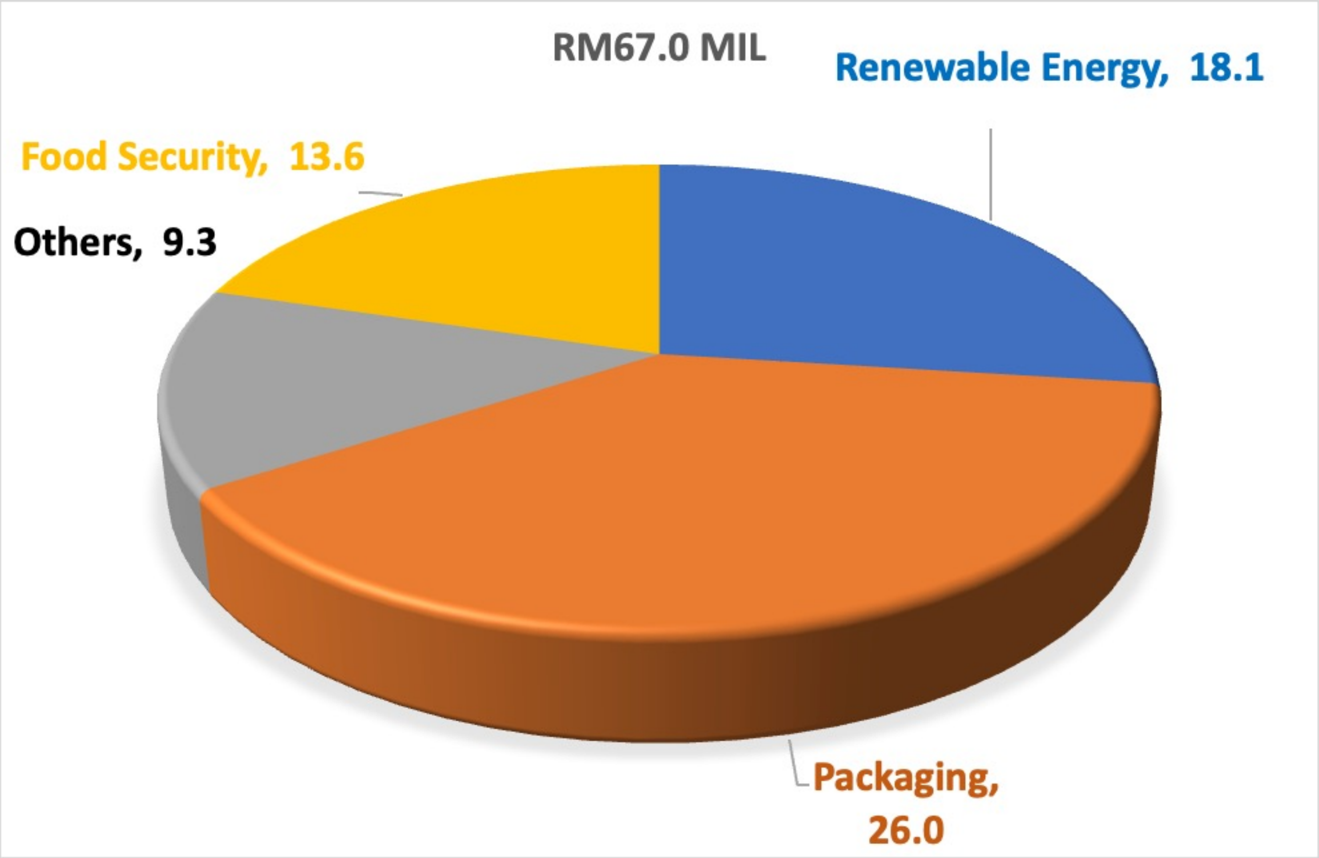
- The RE Division's USD earnings are expected to remain resilient in 2026.

- The Resources Division faces intense competition from regional players, particularly from China, as well as local rivals, while the Packaging Division aims to expand its customer base and improve plant efficiency amid tough market conditions.

- Edenor's oleochemical operations have stabilised but continue to face challenges from Indonesia's palm oil export policies, biodiesel mandates, industry overcapacity and aggressive price competition. Edenor's management is implementing measures to staunch losses.

- **In 2026, management will prioritise cash preservation, strengthening RE operations and rationalising non-core businesses.**

PROSPECTS FOR THE YEAR 2026
CAPITAL COMMITMENT AS AT 31 DECEMBER 2025

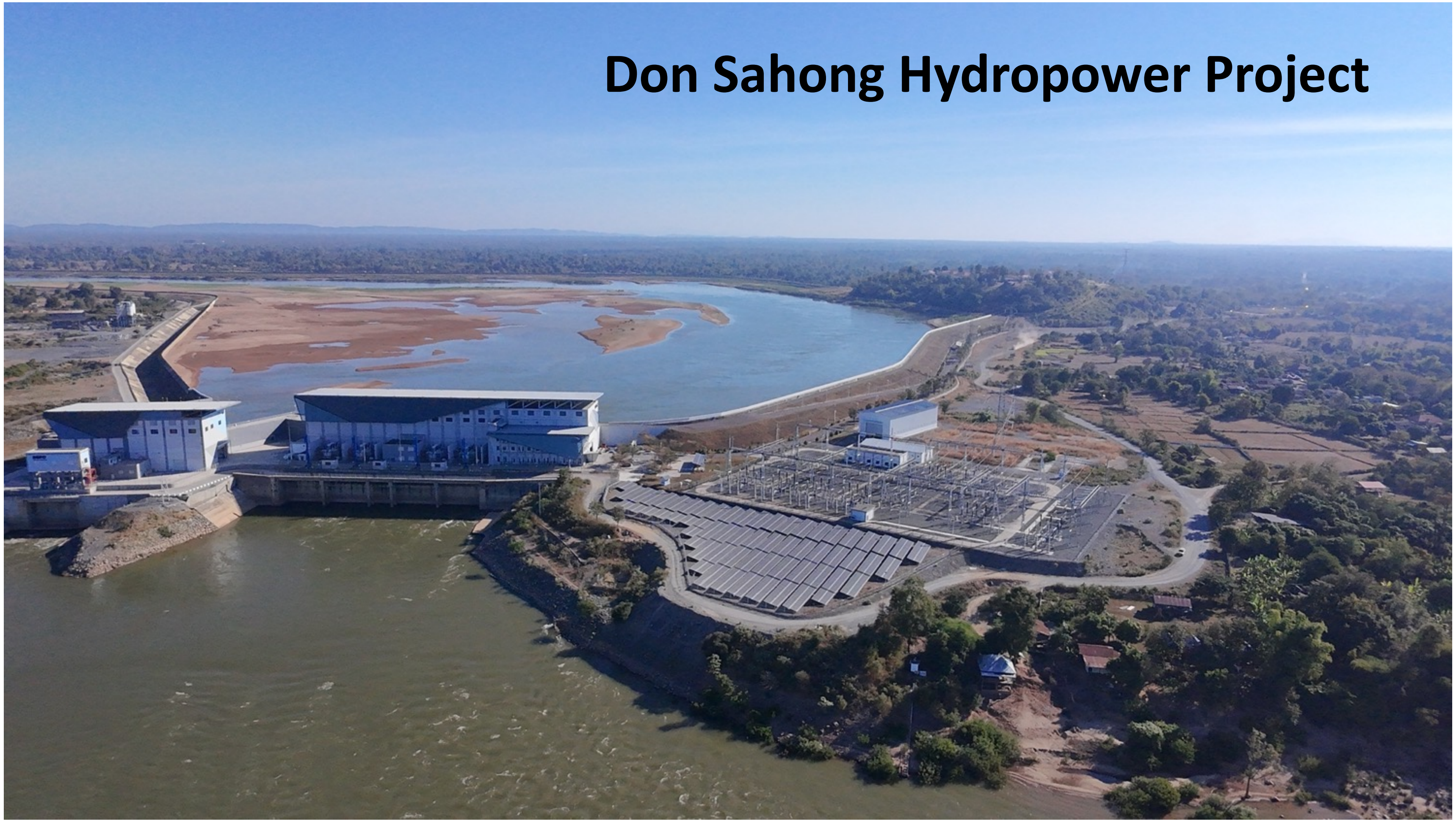


PROSPECTS FOR THE YEAR 2026

Renewable Energy Division

- Two turbine overhauls are planned for 2026 (vs. one in 2025), likely causing a mild dip in hydro energy generation.
- Normalised USD revenue is expected to grow year-on-year, supported by two new large-scale solar plants totalling 62.4 MWp to be commissioned by early 2Q2026.
- A slight hydro tariff increase from 6 to 6.05 US cents effective 1 January 2026 will further support revenue.
- Total installed RE capacity will rise from 358.5 MWp to 422.2 MWp, with a 77% hydro and 23% solar mix.
- USD PBT earnings are projected to remain broadly stable, as solar profit growth offsets higher turbine overhaul costs. However, MYR results may face headwinds if USD continues to depreciate against the MYR.
- From 1 January 2026, hydropower profits will be subject to a 5% corporate tax following the end of the tax-free period.
- The Group continues pursuing new renewable opportunities under schemes such as Corporate Renewable Energy Supply Scheme (CRESS) and Battery Energy Storage Scheme (BESS) in Malaysia and opportunities in the region.

PROSPECTS FOR 2026



PROSPECTS FOR 2026

PROSPECTS FOR 2026

PROSPECTS FOR THE YEAR 2026
PORTFOLIO SUMMARY AS AT 31 DECEMBER 2025

Completed Capacity		Capacity Secured/Under Construction		Total Capacity	
Hydro:	325.0 MW	Hydro:	0 MW	Hydro:	325.0 MW
Solar:	33.5 MW	Solar:	63.7 MW	Solar:	97.2 MW
Total:	**358.5 MW**	**Total:**	**63.7 MW**	**Total:**	**422.2 MW**

PROSPECTS FOR THE YEAR 2026

Resources Division

- The Resources Division continues to face a challenging operating environment due to subdued activity, a weaker dollar, rising domestic costs and intense price competition from regional and Chinese suppliers.
- Management is focusing on improving production cost efficiencies and expanding its customer base to sustain satisfactory earnings.

Packaging Division

- Despite a challenging and highly competitive outlook, 2026 sales are expected to grow, driven by proactive customer acquisition and stronger relationships with existing clients rather than a broad market recovery.
- The Division will focus on customer diversification, improved plant utilisation and operational efficiency, although margins will remain under pressure from higher production costs and weaker export currency, with overall earnings projected to remain satisfactory.

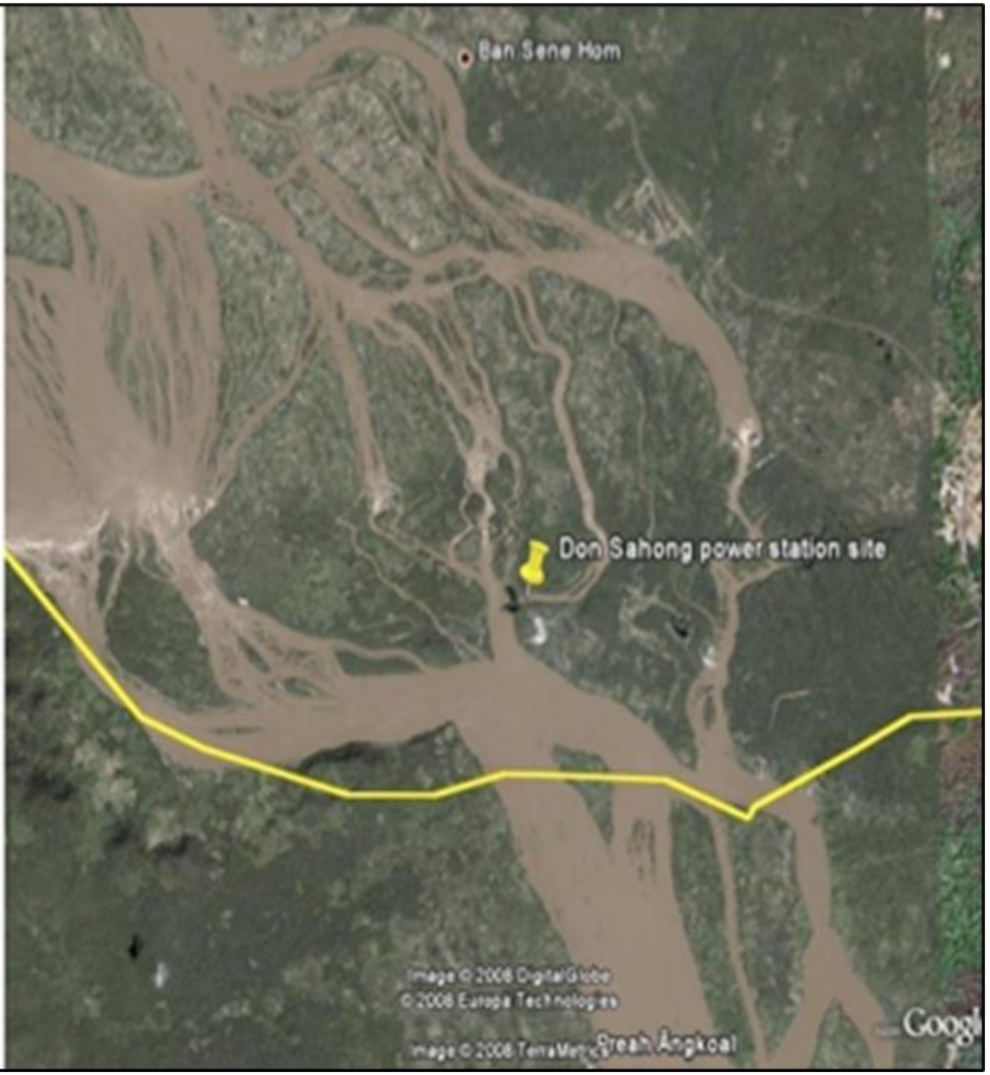
THANK YOU

Q&A

Remaining Slides for Reference (Updated)

RENEWABLE ENERGY DON SAHONG

RENEWABLE ENERGY DIVISION
DON SAHONG



RENEWABLE ENERGY DIVISION
DON SAHONG

- 325 MW run-of-river hydropower project located on the mainstream of the Mekong River in Southern Laos.
- High projected average Energy Availability Factor (EAF) of 81% compared to other large hydro of between 40-70%.
- Projected average energy generation 2,300 GWh per annum (based on base case 80.8% EAF).
- Based on 80 years hydrology data, projected EAF fluctuation +/- 3% from base case.
- Location advantage providing relatively consistent yearly water flow rate.
- Nearly all power evacuated to Cambodia via two G-to-G PPA contracts signed in 2019 totaling almost 700 MW.
- Smooth revenue collection. Receivable turnover averaging about 2 months.

RENEWABLE ENERGY DIVISION
DON SAHONG

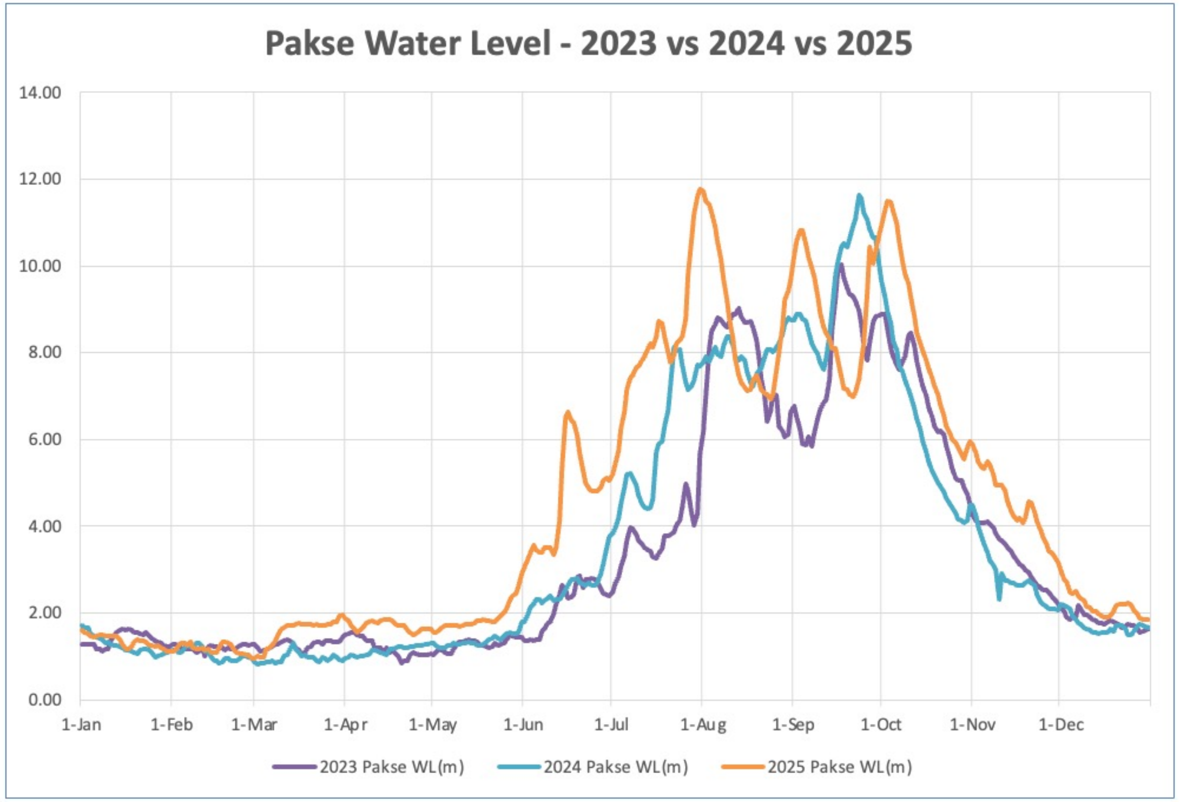
RENEWABLE ENERGY DIVISION
DON SAHONG

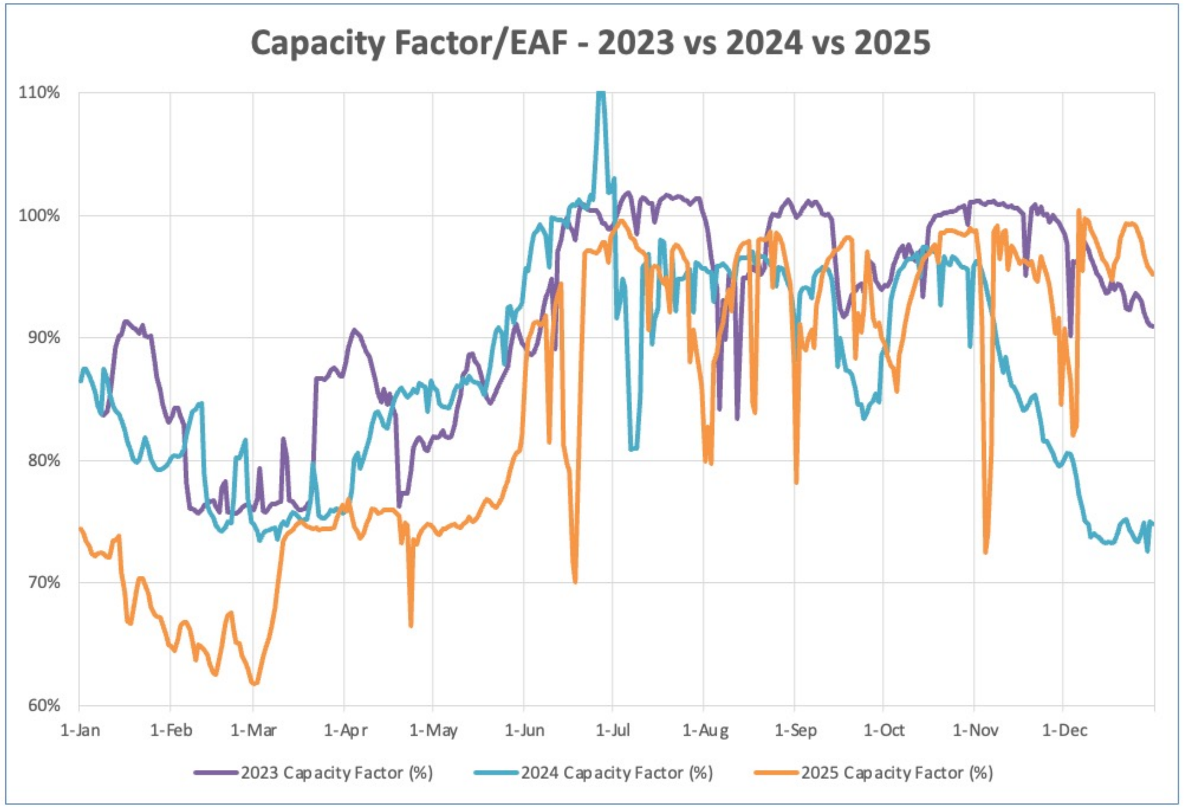
RENEWABLE ENERGY DIVISION
DON SAHONG




RENEWABLE ENERGY DIVISION
DON SAHONG

Don Sahong : 2023-2025 Pakse Water Level and Capacity Factor/EAF






RENEWABLE ENERGY
C&I SOLAR

RENEWABLE ENERGY DIVISION
C&I SOLAR






RENEWABLE ENERGY DIVISION FINANCIAL HIGHLIGHTS

5-Year Earnings Summary					
(RM'000)	**2021**	**2022**	**2023**	**2024**	**2025**
Revenue					
- Energy	533,864	596,925	606,163	649,002	619,525
- Construction revenue	-	-	-	383,248	39,433
	533,864	**596,925**	**606,163**	**1,032,250**	**658,958**
Profit before tax					
- Energy	385,585	419,698	437,557	452,751	464,520
- Construction profit	-	-	-	36,639	5,017
- Over-accrual of construction costs	-	-	-	-	20,102
- Write-back of expected credit losses	-	-	-	10,759	-
	385,585	**419,698**	**437,557**	**500,149**	**489,639**

RENEWABLE ENERGY DIVISION STRATEGY & STRENGTH

Strategy

- Leveraging current strong and stable cashflow of approx. RM500 mil per annum from existing RE portfolio to pursue selective RE opportunities in the region.

Strength

- Strong project management/execution track record → Don Sahong completed significantly below budget and ahead of schedule.
- Effective cost management vis-à-vis peers → Don Sahong's cost/MW of US1.4 million is significantly below industry averages and lower than cost of thermal plant.
- Healthy balance sheet.
- Strong cashflow from existing RE portfolio → approx. RM500 million p.a.

RENEWABLE ENERGY DIVISION
INVESTMENT APPROACH

- New investments must fulfil the following criteria:

    1) Attractive project IRR (varies between markets)

    2) Project manageability

    3) Project bankability

    4) Project risk acceptability

- Avoid herd instinct.

- Strict investment discipline.


PACKAGING

PACKAGING DIVISION

Mission statement

"To become a leading provider of innovative, environmentally sustainable, safe and competitive packaging solutions"

The division currently manufactures and sells paper bags, flexible packaging products, and stickers and labels.

Global trends

- Consumers and our customers, notably the MNCs, are increasingly concerned with the damaging impact of packaging solutions to the environment.
- As a result, the world is increasingly making a conscientious shift towards using recyclable and environmentally friendly packaging materials.
- Examples of demand shift:
  1) Plastic bags → Paper bags
  2) Hard plastic containers → Light weight flexible plastic wrappers/pouches
  3) Multi-family-material → Single-family-material flexible plastic packaging

PACKAGING DIVISION
DIFFERENTIATING STRATEGY

- We develop packaging solutions that promote the use of ONLY fully recyclable materials (e.g. paper and mono-family plastic materials).

- Malaysia's first and only manufacturer that only uses 100% toluene-free print ink and solvent-free lamination process to ensure the highest food safety standards.

- Latest state-of-the-art manufacturing line to deliver superior speed, efficiency, flexibility and cost effectiveness.

- Acquisition of Stenta in July 2021 strengthens product development and innovation capabilities and helps improve overall supply chain management, which will in turn enhance the overall customer satisfaction and experience.

- Currently serving primarily the F&B sector, there has been initial efforts to expand into the E&E, semiconductor and medical device space.

- Cohesive and experienced management team who are shareholders of the respective subsidiaries.

PACKAGING DIVISION
BANGI (STENTA)

PACKAGING DIVISION
MELAKA (HEXACHASE)

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Fuji Kikai Printing Machine

Fuji Kikai 14 colours Rotogravure Printing Machine

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Super Combi 5000

Super Combi 5000 Lamination Machine

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Flat Handle Paper Bag Machine

Twisted Handle Paper Bag Machine

PACKAGING DIVISION
STATE-OF-ART MACHINERY

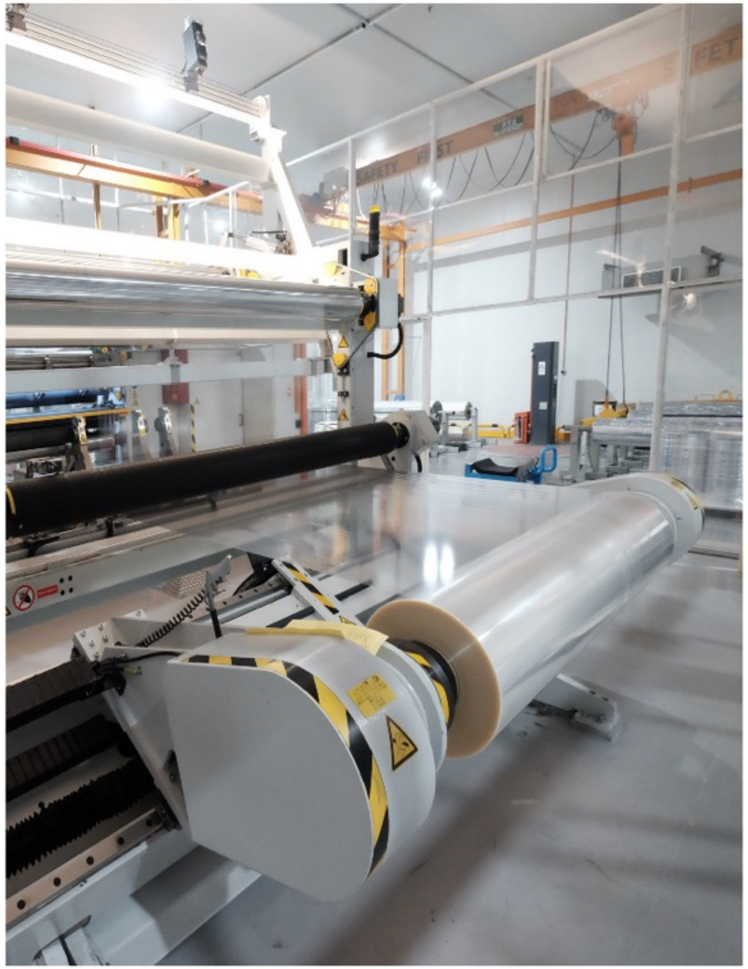
SOS Machine

Flat & Satchel Bag Machine

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Reifenhauser LLDPE Line

Vacuum Metallizer



Slitter for Metallized Film

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Reifenhauser LLDPE Line

Vacuum Metallizer

PACKAGING DIVISION
STATE-OF-ART MACHINERY

Bruckner OPP Line

High Capacity Roll Slitting and Winding Machine

PACKAGING DIVISION
PRODUCT RANGE

Biscuit Packaging
BOPP20/MBOPP18

Biscuit Packaging
PET/MCPP

Beverage Packaging
PET/MPET/LLDPE
PET/PE/ALUM/LLDPE

Wafer Packaging
BOPP/CPP

Sauce Packaging
PET/ALUM/LLDPE

Wafer Packaging
BOPP/MBOPP

Bread Packaging
BOPP/CPP

Outer Bag Packaging
Matte BOPP20/WCPP50

Snack Packaging
BOPP/MBOPP/LLDPE

Tea Packaging
BOPP/MBOPP/CPP

Sauce Packaging
BOPA/LLDPE

Wicketed Bags
KPET/LLDPE

Cake Packaging
PET/MCPP

Detergent Packaging
PET/White LLDPE

Electronic Packaging
BOPP/ALUM/LLDPE

PACKAGING DIVISION
PRODUCT RANGE

PACKAGING DIVISION
PRODUCT RANGE

Beverage Labels

Lubricants Labels

General Labels

Header Cards and Tag

Silkscreen Labels

Pharmaceutical Labels

Security Labels

Electronic Labels

PACKAGING DIVISION
FINANCIAL HIGHLIGHTS

5-Year Earnings Summary					
(RM'000)	**2021**	**2022**	**2023**	**2024**	**2025**
Revenue	208,217	398,964	402,341	399,167	432,484
Profit before tax	22,219	33,546	33,600	29,282	21,316

RESOURCES

RESOURCES DIVISION PROFILE

- Largest quicklime producer in Malaysia with 1,960 tonne per day installed kiln capacity.
- Owned one of the largest limestone reserves, sufficient for more than 100 years supply.
- Wide industrial applications: steel, mining, pulp and paper, agriculture, construction material, clean water, waste treatment etc.
- No available substitute.
- 2025 sales volume: approximately 450,000 tonnes (domestic 42%; export 58%).

RESOURCES DIVISION
SUCCESS FACTORS

- Fully integrated facilities
- Own high purity limestone reserves, on-site and at vicinity
- High and consistent lime quality
- Cost leadership
- Diversified customer base

RESOURCES DIVISION
MISSION & FINANCIAL HIGHLIGHTS

Mission

- To be the leading lime producer in the region
- 2015-2018: Completed massive expansion plan. +160% increase in kiln capacity

  760 tonnes → 1,960 tonnes per day
- Current plant utilisation rate approx. 70%

Financial Highlights

5-Year Earnings Summary					
(RM'000)	**2021**	**2022**	**2023**	**2024**	**2025**
Revenue	154,880	206,324	202,893	223,621	198,042
Profit before tax	16,725	17,385	23,297	47,322	28,756

SUSTAINABILITY UPDATE

SUSTAINABILITY UPDATE
SUSTAINABILITY STRATEGY

Vision

To be a leading Malaysian company with a **strong commitment to sustainable development** in all our businesses and to achieve **long term value creation** to the benefit of all our stakeholders

Mission

To implement sustainable initiatives across our entire organisation with an emphasis on **sustainable production**, **social accountability** and **sound environmental management practices**

SUSTAINABILITY THEMES	SUSTAINABILITY TARGETS	SUB-TARGETS
Promoting environmental sustainability To promote resource efficiency and biodiversity conservation to minimise environmental impacts.	**Net zero emissions by 2050** MFCB to achieve net zero emissions through pursuing operational GHG reduction and working with stakeholders on their carbon neutrality commitments.	• Conduct group-wide GHG inventory by 2025 *(this sub-target has been revised from 2023 to 2025).* • Reduce waste to landfill by 50% by 2030. • By 2035, achieve carbon neutrality and commence transition towards net zero. • Reduce GHG emissions in the supply chain by 50% by 2035.
Enhancing livelihoods and inspiring our people To safeguard, inspire and invest in the development of our people and communities and create real change.	**Enhancing livelihoods of 300,000 people in nearby communities by 2030** To be the voice in empowering and uplifting communities through corporate social responsibility and advocacy.	• Establish a community investment fund to create positive societal impact by 2023. • Set up a Scholarship and Management Trainee Programme by 2024. • Conduct social impact assessments for 100% of community initiatives by 2025.
Building a sustainable and ethical business To enhance the sustainability of our business and uphold high ethical and governance standards.	**100% of Tier 1 suppliers to comply with our Responsible Sourcing Policy by 2030** To practice fair, transparent, ethical and sustainable procurement throughout the organisation.	• Develop a Responsible Sourcing Policy by 2022. • Implement mandatory supplier ESG training by 2023. • Conduct internal audits of all higher-risk suppliers by 2025.

SUSTAINABILITY UPDATE
KEY SUSTAINABILITY HIGHLIGHTS 2025

REPORTING

- **Transition to the International Financial Reporting Standards Sustainability Disclosure Standards (IFRS-SDS) under the National Sustainability Reporting Framework (NSRF) (Group 1):** Transition has commenced.
- **Group-wide Climate Risk Assessment:** Completed the assessment to identify, assess and prioritise material climate-related physical and transition risks.
- **Material matters refreshed:** Material matters were updated to align with IFRS SDS, with financially-material SROs tagged for ISSB reporting.

RATINGS & COMPLIANCE

- **ESG Rating:** FTSE4Good constituent; score improved (2.9 → 3.7) and MSCI 'AA' maintained
- **Key certifications/audits** : Packaging and Resource Divisions achieved Integrated Management System (IMS) certification (LRQA audit, May 2025); completed Sedex Members Ethical Trade Audit (SMETA) 4-Pillar audit; maintain International Sustainability & Carbon Certification (ISCC) PLUS on a two-year cycle; RCI completed Surveillance 1 Audit (SIRIM, Aug 2025).

INTIATIVES

- **Decarbonisation in progress**: Solar PV adoption continues across divisions. DSHP operates on 100% self-generated renewable electricity for its internal use and is grid-independent.
- **Major carbon transition project**: 51MW Solar Tronoh CGPP reached 77.4% completion in December 2025., supporting Malaysia's National Energy Transition Roadmap (NETR).
- **Biodiversity and partnerships**: The fish passage programme and monitoring remain ongoing. In FY2025, we released 30,000 fish fingerlings and have planted 9,650 trees to date.

COMMUNITY OUTREACH

- **Livelihood financing (DSPC):** Revolving Fund achieved 80% repayment (6 villages) and provided new funding to 18 families (Nov 2025). Planned cooperatives could support ~142 families with steadier income.
- **Essential infrastructure (DSPC):** 131 household toilets (operational June 2025) and 2 water supply systems completed (June 2025).
- **Education/youth**: Scholarships to 6 local high school graduates (2025–2026) and 2 scholarship students joined DSPC.
- **Community resilience works**: Post-rainy season culvert repairs completed 25 June 2025 to restore access and commerce in Khong District.

THANK YOU!