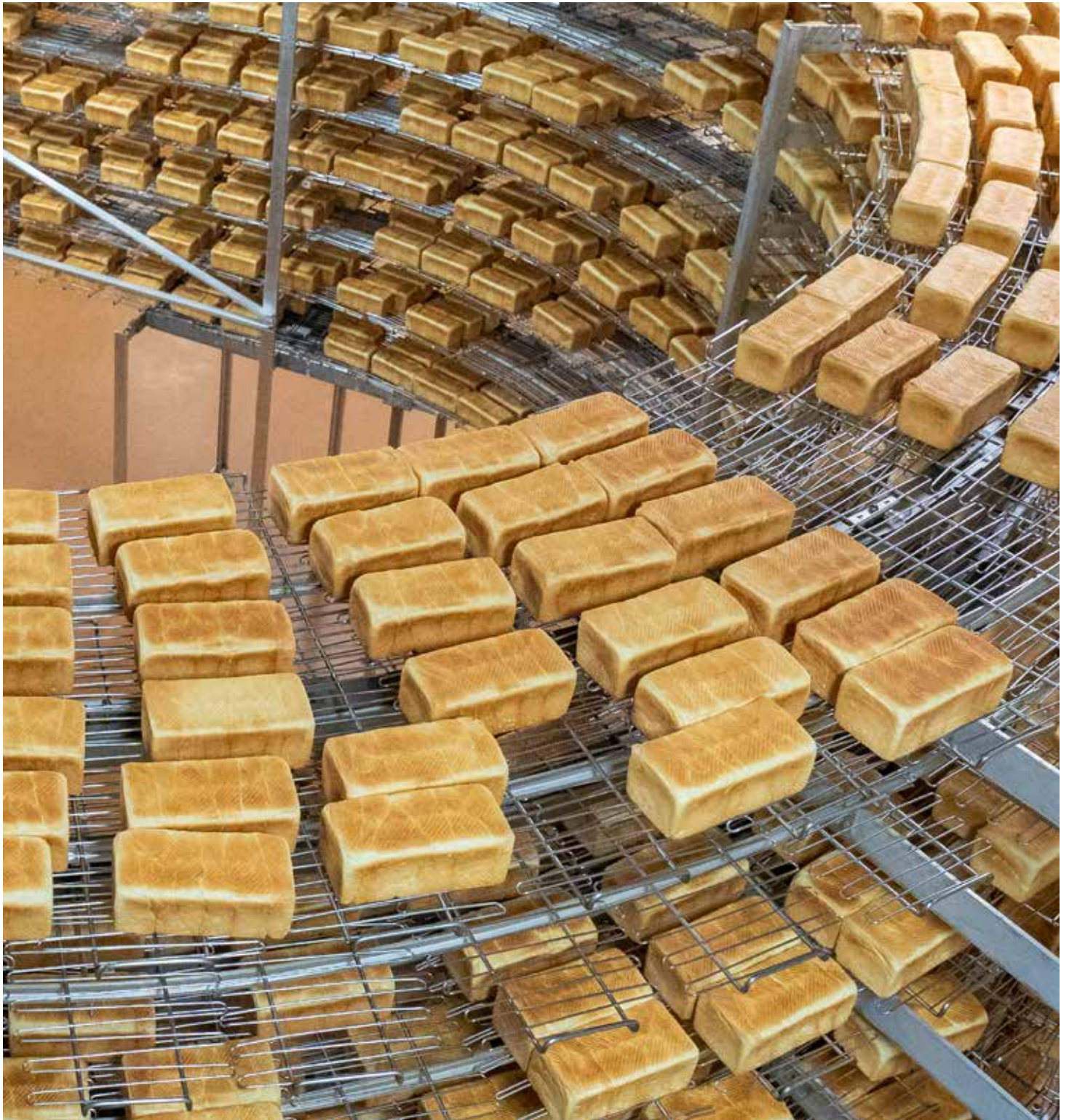


# INVESTOR UPDATE

QUARTERLY REPORT  
1Q 2026



PPB GROUP BERHAD



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FROM THE DESK OF  
THE CHAIRMAN

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# From The Desk of the Chairman



## FINANCIAL SUMMARY FOR THE 1<sup>ST</sup> QUARTER OF 2026

PPB Group recorded revenue of RM1.29 billion for 1Q2026, a 5% decrease from RM1.35 billion in the corresponding quarter last year.

Group pre-tax profit declined to RM255 million from RM410 million, while profit for the period was RM243 million compared with RM393 million in 1Q2025. The lower profit was mainly attributable to lower contribution from our 18.8%-owned associate, Wilmar International Limited (Wilmar). Wilmar's contribution decreased by 31% to RM196 million in 1Q2026 (1Q2025: RM283 million) and core business segment profits were lower by 53% to RM59 million (1Q2025: RM127 million).

Earnings per share was lower at 16.45 sen (1Q2025: 26.42 sen).

## PROSPECTS

For 2026, Malaysia's economic growth is projected to be within a range of 4% to 5%, supported primarily by continued domestic demand and export activities.

The Middle East conflicts have created a cascading cost environment, particularly arising from global supply disruptions in fuel, energy and petrochemical-derived materials. The Group closely monitors these developments and actively manage their implications on cost pressures across the value chain.

For the Grains and Agribusiness segment, the Group will continue to strengthen its grains procurement strategy through diversified sourcing to mitigate supply disruptions and price volatility arising from adverse weather conditions in key grains-producing regions. The strengthening of the Malaysian Ringgit against the US dollar has also provided some relief to grain importers amid ongoing costs and margin pressures.

On the domestic front, where the Group operates and derives the majority of its revenue, the segment will continue to uphold consistent product quality, drive operational efficiency and provide value-added technical services to support volume growth and sustain revenue generation.

Amid the evolving and challenging operating landscapes, the Group remains resilient and is cautiously optimistic that the Grains and Agribusiness segment will deliver satisfactory performance for the remainder of the year.

The Consumer Products segment will continue to widen its product range and introduce new offerings, supported by strategic portfolio expansion initiatives. This aims to meet evolving consumer spending patterns and growing value-driven demand, whilst further strengthening its market presence.

Despite challenges arising from margin compression as well as higher operating costs, the Group expects the segment to deliver satisfactory performance by leveraging its established distribution network and logistic capabilities.

The Film Exhibition and Distribution segment registered a softer performance in the first quarter of 2026 compared with the corresponding period last year, primarily due to a more subdued market environment and a weaker movie release slate.

Looking ahead, the segment remains cautiously optimistic about its prospects. Performance is expected to improve progressively over the coming quarters, underpinned by a stronger lineup of Hollywood and local titles. Management's ongoing initiatives to enhance cinema offerings, optimise screening strategies and broaden non-ticket revenue streams are also expected to contribute positively to performance.

The Property segment recorded an improvement in performance during the first quarter of 2026. The development of Lumina Bedong Township is progressing well with stable sales momentum. The segment will continue to drive sales through ongoing marketing campaigns and promotional initiatives.

Strategic asset enhancement initiatives and upgrading works at our investment properties remain a key focus this year to support sustainable occupancy levels, improve footfalls and enhance the overall shoppers' experience.

Wilmar's performance will continue to contribute substantially to the overall profitability of the Group.

PPB's full interim report for the 1Q2026 is available at the following link – <https://www.ppbgroup.com/wp-content/uploads/PPB-Quarterly-Report-1Q26.pdf>

## INVESTOR RELATIONS

PPB held an analyst briefing session on 2 March 2026 followed by a press conference to review the Group's performance for FY2025 and other new developments.

## HAPPENINGS

Golden Screen Cinemas (GSC) opened its first cinema in Perlis at Kangar Jaya Mall in January 2026, marking its 54<sup>th</sup> location nationwide and expanding its presence in the northern region. The six-hall cinema includes the family-friendly GSC Play Plus hall, offering an enhanced entertainment experience for families and moviegoers in Perlis and neighbouring states.

GSC hosted Malaysia's first virtual reality concert featuring K-pop group ENHYPEN, providing fans with an immersive concert experience.

FFM Marketing Sdn Bhd introduced a refreshed packaging design of V-Soy across its product range to enhance a more modern brand image and reinforce its focus on nutrition and well-being.

## CSR ACTIVITIES

The Group organised/participated in several CSR activities, and you can read about them in other sections in this update.

## BOARD CHANGES

As part of PPB Board's succession planning process, Dato' Kuok Meng Xiong has been appointed as Group Managing Director effective 1 September 2026, succeeding Mr Lim Soon Huat, who will retire as Group Managing Director and Director on the same date. Mr Lim will thereafter assume an advisory role to the Board.

In addition, Mr Jeremy Goon has been appointed as a Non-independent Non-executive Director of PPB with effect from 4 June 2026. Jeremy is a Director and Chief Executive Officer of FFM Berhad, our 80%-subsidiary.

On behalf of the Board, I wish to express our appreciation to Mr Lim for his leadership, dedication and services during his tenure as Group Managing Director and Director. He has made significant contributions and spearheaded many initiatives in bringing the Group forward.

**Dato' (Dr.) Capt. A. Sufian**  
Chairman

9 June 2026

# GROUP FINANCIAL HIGHLIGHTS

(THE FIGURES HAVE NOT BEEN AUDITED)

Financial year ended	3 months		Change %	12 months
	31-Mar-26 RM million	31-Mar-25 RM million		31-Dec-25 RM million
<b>INCOME STATEMENT</b>				
Revenue	1,285	1,351	(5)	5,432
Profit before impairment on investment in an associate and tax	255	410	(38)	1,598
Profit/(Loss) before tax	255	410	(38)	(2,575)
Profit/(Loss) attributable to owners of the parent	234	376	(38)	(2,732)
<b>STATEMENT OF FINANCIAL POSITION</b>				
Non-current assets	20,602	25,361	(19)	20,491
<u>Current assets</u>				
Cash and bank balances	2,008	1,761	14	2,039
Others	1,596	1,784	(11)	1,587
Total current assets	3,604	3,545	2	3,626
<b>Total assets</b>	<b>24,206</b>	<b>28,906</b>	<b>(16)</b>	<b>24,117</b>
<u>Equity</u>				
Share capital	1,429	1,429	-	1,429
Reserves	20,812	25,354	(18)	20,688
Equity attributable to owners of the parent	22,241	26,783	(17)	22,117
Non-controlling interests	638	657	(3)	633
Total equity	22,879	27,440	(17)	22,750
<u>Non-current liabilities</u>				
Borrowings	-	16	(100)	-
Others	512	574	(11)	523
Total non-current liabilities	512	590	(13)	523
<u>Current liabilities</u>				
Borrowings	145	289	(50)	193
Others	670	587	14	651
Total current liabilities	815	876	(7)	844
Total liabilities	1,327	1,466	(9)	1,367
<b>Total equity and liabilities</b>	<b>24,206</b>	<b>28,906</b>	<b>(16)</b>	<b>24,117</b>

# GROUP FINANCIAL HIGHLIGHTS

(CONTINUED)

Financial year ended	3 months		Change %	12 months
	31-Mar-26	31-Mar-25		31-Dec-25
<b>RATIOS</b>				
Return on equity attributable to owners of the parent	(%)	4.2	5.6	(12.35)
Earnings/(Loss) per share	(sen)	16.45	26.42	(192.07)
Debt to equity ratio	(times)	0.01	0.01	0.01
Net assets per share	(RM)	15.63	18.83	15.55
Dividend per share for financial year ended	(sen)	-	-	42.0
<b>STOCK MARKET INFORMATION</b>				
Share price	(RM)	12.00	11.50	11.06
Market capitalisation	(RM'Million)	17,071	16,360	15,734

## ANNOUNCEMENTS

Date	Subject
11 February 2026	<p>PPB issued a follow-up announcement that the Competition Appeal Tribunal (“CAT”) had on 11 February 2026 dismissed FFM Berhad’s appeal with no order as to costs, and in its oral grounds affirmed the findings and decision of the Malaysia Competition Commission (“MyCC”).</p> <p>FFM would consult its external legal counsel on the appropriate actions to be taken to challenge the CAT’s decision.</p>
13 February 2026	<p>PPB announced that its financial results for the 4<sup>th</sup> quarter ended 31 December 2025 would be released on 27 February 2026.</p>
25 February 2026	<p>PPB issued a follow-up announcement that FFM had on 23 February 2026 received from MyCC’s solicitors an originating summons together with a supporting affidavit, seeking inter alia, leave of the High Court for CAT’s decision to be registered and enforced as a judgment against FFM.</p> <p>On the same date, FFM filled an application at the High Court for leave to institute judicial review proceedings against the CAT’s decision and a stay order in respect of both CAT and MYCC’s decisions including all enforcement, execution, recovery or consequential proceedings, pending the final determination of the judicial review proceedings.</p>
27 February 2026	<p>Release of PPB’s quarterly report for the 4<sup>th</sup> quarter ended 31 December 2025.</p>
27 February 2026	<p>PPB Board proposed the payment of a final dividend of 30 sen per share for financial year ended 31 December 2025 (“Final Dividend”) for shareholders’ approval at the 57<sup>th</sup> Annual General Meeting (“AGM”) to be held on 14 May 2026, payable on 4 June 2026 to members whose names appear in the Record of Depositors on 18 May 2026.</p> <p><i>Note</i> The Final Dividend was approved by shareholders at the AGM, and paid on 4 June 2026.</p>
27 February 2026	<p>PPB announced that shareholders’ approval would be sought at the 57<sup>th</sup> AGM for the following:</p> <ol style="list-style-type: none"> <li>Proposed renewal of shareholders’ mandate for recurrent related party transactions of a revenue or trading nature; and</li> <li>Proposed renewal of authority for PPB to purchase its own ordinary shares of up to 10% of the issued shares.</li> </ol> <p><i>Note</i> Both the above proposals were approved by shareholders at the AGM.</p>
2 March 2026	<p>PPB announced the appointment of Dato’ Kuok Meng Xiong as a non-independent non-executive director of the Company.</p>
9 March 2026	<p>PPB issued a follow-up announcement that the High Court had on 6 March 2026, granted leave for FFM to commence judicial review proceedings against the CAT and MYCC’s decisions (collectively, the “Decisions”).</p> <p>The High Court also granted an ad interim stay of the Decisions pending the determination of FFM’s stay application, which seeks to stay all enforcement and related actions until the disposal of the judicial review application.</p>

## HAPPENINGS



### ANALYST BRIEFING AND PRESS CONFERENCE

PPB held an analyst briefing session followed by a press conference on 2 March 2026 at Shangri-La Kuala Lumpur following the release of the Group’s FY2025 results. The briefing was attended by 18 analysts and fund managers from various local research houses and securities firms whilst the press conference was attended by eight members of the media. The sessions provided an overview of the Group’s FY2025 financial results and updates on business developments.

At both sessions, management addressed questions from the analysts and members of the press. This was followed by a buffet lunch at Lemon Garden, Shangri-La Kuala Lumpur.

### GSC LAUNCHED ITS FIRST CINEMA IN PERLIS AT GSC KANGAR JAYA MALL

Golden Screen Cinemas (GSC) officially opened its first cinema in Perlis at GSC Kangar Jaya Mall in January 2026, marking its 54<sup>th</sup> location and a strategic milestone in the company’s expansion in the northern region. The opening reflects GSC’s continued focus on expanding beyond major urban centres, bringing accessible and engaging lifestyle experiences to communities nationwide while meeting the growing demand for modern entertainment.

GSC Kangar Jaya Mall features 6 halls with a total capacity of 742 seats, including a GSC Play Plus hall, GSC’s family-friendly concept. The GSC Play Plus hall offers 105 seats and is complemented by fun-filled play areas both outside and inside the hall including a slide and ball pit, creating an immersive and enjoyable cinema experience for children during screenings.

Designed to deliver a complete entertainment experience, GSC Kangar Jaya Mall provides a welcoming and accessible environment for families, youths and moviegoers in Perlis and Kedah.

# TAYANGAN SEMULA!

## BOBOIBOY™

HANYA DI GSC KANGAR JAYA MALL

TARIKH TAYANGAN SEMULA		JUMPA MASKOT BOBOIBOY DAN JESSE & POP POP	
24 Jan, 25 Jan, 31 Jan dan 1 Feb			
Tiket hanya RM10 seorang sahaja			
Tiket boleh didapati di app & web GSC			
Boboiboy	31 Jan 1 Feb	2:45pm, 5:15pm & 8pm 10:20am, 12:40pm & 3pm	
Jesse & Pop-pop	7 Feb 8 Feb 14 Feb 15 Feb	10am & 3pm 10am & 3pm 10am & 3pm 10am & 3pm	

TERTAKLUK KEPADA TERMA DAN SYARAT. FOTO ADALAH UNTUK TUJUAN ILLUSTRASI SAHAJA. GOLDEN SCREEN CINEMAS SDN BHD 9590000261 (3609-M)



**GSC PRESENTS FIRST VIRTUAL REALITY CONCERT IN MALAYSIA**

K-pop's "unrivaled storytellers" ENHYPEN's first virtual reality concert, "ENHYPEN VR CONCERT: IMMERSION," was premiered on 29 January 2026 at GSC LaLaport BBCC, offering fans a new way to experience the K-pop group through an immersive stage experience at an up-close and personal level.

**V-SOY GETS A FRESH LOOK**

V-Soy's range of products was updated with a refreshed packaging design in 1Q2026. The new packaging elevates V-Soy's brand positioning, presenting a sleek, modern presence while maintaining immediate shelf recognition. This refreshed design reflects V-Soy's commitment to wholesome nutrition, premium ingredients, and everyday well-being.



**CSR ACTIVITIES**

**FESTIVAL CELEBRATIONS**

In 1Q2026, the Group strengthened its community engagement efforts through festive celebrations aimed at bringing joy to those without family support during special occasions.

PPB and GSC jointly organised separate movie screenings followed by lunch buffets in conjunction with the Chinese New Year and Hari Raya celebrations.

For the Chinese New Year celebration, a total of 55 senior citizens from Ampang Old Folks Home, Sungai Way Old Folks Home and Golden Mansion Senior Home attended the screening of a Chinese movie "Night King" at GSC, The Starling Mall. Staff from PPB Group joined the senior citizens in tossing the auspicious dish "Loh Sang", for good health and blessings to all.

For the Hari Raya celebration, PPB and GSC hosted 67 children from Rumah Bakti Nur Syaheera, Pertubuhan Kebajikan Asnaf Al Barakh, and Rumah Bakti Al-Kausar for the screening of "The Super Mario Bros. Movie" at GSC, IOI City Mall Putrajaya followed by an arts & crafts activity.

Groceries were also given to the respective homes upon request.



**FOOD AID INITIATIVES**

PPB Group supports communities in need, including families, people with disabilities, single mothers, children, and senior citizens in welfare care. As part of its corporate social responsibility (CSR) efforts, the Group undertakes initiatives aimed at alleviating hunger and providing essential support to these vulnerable communities.

In 1Q2026, PPB and FFM contributed basic groceries to close to 3,000 recipients as a gesture to ease their financial burden in preparing for the Chinese New Year and Hari Raya celebrations.

To reach a wider group in need of food aid, PPB and FFM collaborated with the following organisations:

- MySkills Foundation
- Penang Community Care
- Shan De Charity Home
- Tabung Kebajikan dan Pendidikan Persatuan Kraftangan Usahanita Pulau Pinang

- Perak Women for Women Society
- Charity Food Basket Society Klang
- Project Hope Welfare Association
- Love Eternal Charity Association
- Pertubuhan Kebajikan Warga Emas Kenang Budi Kuala Lumpur
- Food4U

FFM also continued its monthly flour donation programme, benefiting the following welfare organisations:

- Global Shepherds Berhad
- The Malaysian Association for the Blind
- Montfort Boys Town
- Women's Aid Organisation

PPB also supported Ronald McDonald House Charities (RMHC) Malaysia through its Ronald McDonald House programme which provides temporary accommodation for families whose children are undergoing pediatric treatment at nearby hospitals. PPB has committed to contributing ready-to-eat breakfast items for one year to four Ronald McDonald Houses, located in Kuala Lumpur (two), Kelantan and Sabah.

**MEDICAL ASSISTANCE TO THE ORANG ASLI**

Since 2024, PPB has collaborated with a team of doctors, nurses and dentists from the Faculties of Medicine and Dentistry, Universiti Malaya; Universiti Malaya Medical Centre; Klinik Kesihatan and the Breast Cancer Welfare Association Malaysia to provide medical screenings for orang asli communities. This year, the medical camp was held in Kampung Satak, Raub, Pahang from 16 to 18 January 2026.

The medical camp aims to reduce the financial burden of hospitalisation through preventive care and early intervention for non-communicable diseases. Screenings included anthropometric measurements, blood glucose and cholesterol tests, medical consultations, vision checks, dental and

breast examinations, as well as distribution of essential groceries sponsored by PPB.

Over the three-day medical camp, a total of 420 villagers participated in the programme. Of these, 151 adults and 89 children underwent medical check-ups, 234 villagers received dental screening and treatment, 132 women underwent breast examinations, and 23 pap smear tests were conducted.

This year, the medical camp also introduced the SINGA Project, a stunting prevention initiative first piloted in 2025 in collaboration with local community leaders. The project focuses on growth monitoring, nutrition counselling, and parental education to address chronic malnutrition and support healthier childhood development within the community.



**FREE TRADITIONAL CHINESE MEDICINE CONSULTATION**

A free traditional chinese medicine consultation, organised by Pusat Rawatan Tradisional Chew, took place on 25 January 2026 at Cheras LeisureMall. This initiative was to promote preventive healthcare and holistic well-being. The programme featured complimentary health consultation and a wellness talk by Dr Lim Lee Ching, focusing on emotional and physical well-being.



**BLOOD DONATION DRIVES**

During the first quarter of 2026, PPB Properties collaborated with two parties to organise blood donation drives for the National Blood Centre as follows:

<b>Date</b>	15 February 2026
<b>Location</b>	Cheras LeisureMall
<b>Collaborating party</b>	Vedo Wellness
<b>Number of bags collected</b>	41

<b>Date</b>	7 March 2026
<b>Location</b>	Megah Rise Mall
<b>Collaborating party</b>	Lions Club
<b>Number of bags collected</b>	64



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196801000571 (8167-W)

12th Floor, UBN Tower, No. 10 Jalan P Ramlee, 50250 Kuala Lumpur, Malaysia

Tel: +603 2726 0088 | Fax: +603 2726 0099

[www.ppbgroup.com](http://www.ppbgroup.com)