

## CONNECTING STRENGTHS, UNLOCKING POTENTIAL

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# EMPOWERING LEADERSHIP

## Renaka Takes on CEO Role of New Portfolio, While Shahrizal Joins as CFO



SD Guthrie (Guthrie or the Group) announces that Ms Renaka Ramachandran will serve as Chief Executive Officer (CEO), Land and Renewable Energy, from 1 January 2026, while continuing to oversee the Group's Finance function until 30 April 2026. Following this period, Mr Shahrizal Suhainy will assume the role of Chief Financial Officer (CFO) effective 1 May 2026.

During her tenure as Chief Financial Officer, Ms Renaka Ramachandran strengthened the Group's financial resilience and governance, with notable achievements such as leading Guthrie's maiden RM2.1 billion sustainability-linked sukuk issuance and guiding the Group through the resolution of the U.S. Customs Border Protection (USCBP) Withhold Release Order (WRO), which restored market access and reinforced stakeholder confidence. Her leadership has been instrumental in advancing Guthrie's financial strategy, risk management and stakeholder confidence.

Shahrizal currently serves as Head of Special Projects, Group Finance, leading the Group's procurement operating model transformation and key strategic initiatives. With over 18 years of experience in audit, financial management and operational leadership in the plantation sector, he joined Guthrie in 2022 as CFO, Upstream Indonesia, and later served as Regional CEO, Riau Utara & Aceh, driving financial, operational and governance improvements.

Before joining the Group, Shahrizal was CFO of TH Plantations Berhad, where he led the establishment of a RM1.2 billion Sukuk programme, following a 14-year career at KPMG Malaysia, culminating as Audit Partner. His leadership strengthens the Group's focus on disciplined execution, operational excellence and long-term value creation.

Source: *The Edge Malaysia*

Source: *Business Today*

Source: *NST*

Source: *The Edge Malaysia*

# FINANCIAL HIGHLIGHTS: GUTHRIE RECORDS ALL-TIME HIGH NET PROFIT FOR FY2025

## Operational Excellence and Strategic New Portfolios Drive RM2.5 Billion Net Profit

### Key Highlights

	4Q FY2025	4Q FY2024	YoY +/-	FY2025	FY2024	YoY +/-
Revenue (RM mil)	5,498	5,257	5%	20,895	19,831	5%
PBIT (RM mil)	707	1,102	(36)%	3,593	3,258	10%
Net Profit (RM mil)	496	772	(36)%	2,503	2,164	16%
CPO Price Realised (RM/ MT)	4,156	4,477	(7)%	4,254	4,101	4%
FFB Production (MT mil)	2.29	2.31	(1)%	8.88	8.77	1%
Oil Extraction Rate (OER) (%)	21.26	21.01	0.25	21.18	20.97	0.21

Guthrie delivered a record net profit of RM2.5 billion for FY2025, marking a 16% increase from FY2024. The strong full-year performance was underpinned by robust achievements in both Upstream and Industrial Development segments.

The Upstream segment delivered 73% of the Group's RM3.6 billion PBIT, supported by improvements across key operational metrics. Fresh fruit bunch (FFB) production rose 1% year-on-year (YoY), while average realised prices for crude palm oil (CPO) and palm kernel (PK) increased 4% and 33% YoY to RM4,254 and

RM3,219 per tonne, respectively. The Industrial Development segment added a notable RM430 million PBIT, mainly from its share of profits on a land sale executed through its tripartite joint venture.

The Group's downstream operations, SD Guthrie International (SDGI), posted RM484 million PBIT amid softer global demand. Stronger margins in SDGI's Asia Pacific differentiated operations helped mitigate the weaker demand, supporting a resilient segment performance despite the challenging macro conditions.

*"Guthrie's robust performance in 2025 combines the steady improvement of its core Upstream business and the exciting potential of its new industrial development segment. I am deeply encouraged by these results and look forward to a sustained performance in 2026 as Guthrie's diversified portfolio takes shape. The Group's performance reflects continued focus on disciplined execution of its strategies by its highly committed management and employees."*

**Tan Sri Dr Nik Norzrul Thani Nik Hassan Thani**  
Chairman, SD Guthrie Berhad

Source: SD Guthrie website

*"The exceptional showing in FY2025 is testament to the dedication of the teams of people who work across our operations, focused on operational excellence and exploring growth opportunities, as we venture confidently into new strategic growth areas."*

*Looking ahead, our efforts to streamline and integrate the Group's value chain into a more unified operating model will enhance synergies, improve efficiencies, and position us to scale up more effectively. This will be a key catalyst in accelerating growth in our new businesses, whilst sustaining momentum in our core operations."*

**Mohd Haris Mohd Arshad**  
Group Managing Director, SD Guthrie Berhad

# BUILDING MOMENTUM: OUR GROWTH JOURNEY

## Guthrie and MBI Selangor Forge Strategic Partnership for Carey Island Development

Guthrie and Menteri Besar Selangor (Incorporation) (MBI Selangor) have signed a Memorandum of Understanding (MoU) to jointly explore a transformative collaboration for an integrated development on Carey Island, covering a minimum of 2,500 acres with potential expansion up to 5,000 acres. The collaboration will focus on feasibility studies and master planning for the site.

The project anchors the Carey Island Special Economic Zone and supports the proposed Third Port development, the Carey Island Port, strengthening the area's role as a key economic hub for southern Selangor. Both parties emphasised balancing growth with sustainable land stewardship, biodiversity protection and community well being.

For Guthrie, the partnership marks an important step in participating meaningfully in the next phase of Selangor's economic growth, while prioritising sustainable development. It also reinforces MBI Selangor's agenda to advance strategic developments that drive sustainable infrastructure, enhance connectivity, and catalyse new economic opportunities – generating long-term value for Selangor.

Source: SD Guthrie website

# CREATING A SUSTAINABLE TOMORROW, TODAY

## WWF–Guthrie Launches Regenerative Palm Oil Pilot in Sabah



World Wildlife Fund (WWF)-Malaysia and Guthrie have launched a five-year pilot programme for regenerative palm oil practices in Sabah, a first-of-its-kind in the industry. Covering 13,000 hectares across four Guthrie estates certified by the Roundtable on Sustainable Palm Oil (RSPO) and one mill, this forms part of WWF's *Reconnect Borneo* Initiative, aiming to restore ecological connectivity through wildlife corridors and deliver biodiversity and climate-positive outcomes.

Going beyond RSPO and Malaysian Sustainable Palm Oil (MSPO) certification, the framework seeks

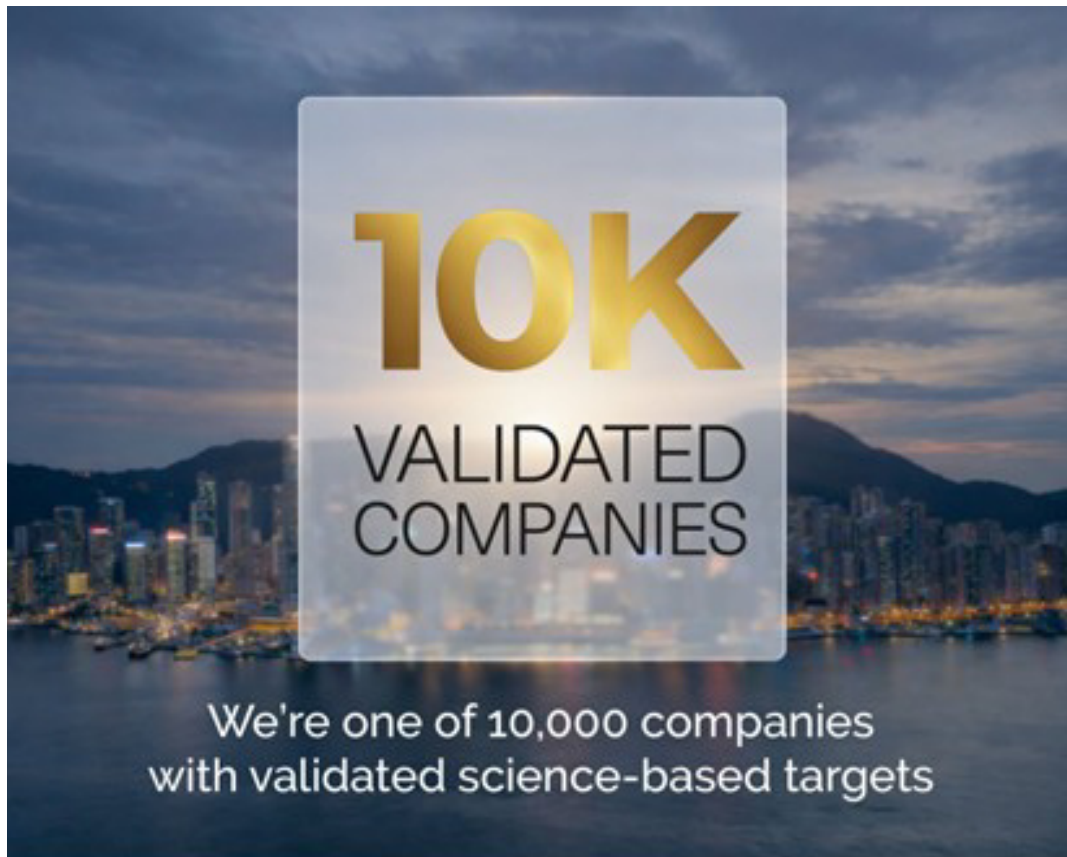
measurable improvements in biodiversity, ecosystem services, soil health, climate resilience, and community well-being, with progress verified through independent audits and governance controls.

The collaboration reinforces Guthrie's "Beyond Zero" sustainability framework, supporting its goal to pilot regenerative agriculture by 2028. Both organisations see the pilot as a model for industry transformation, demonstrating how conservation and business can co-create practical, science-based solutions that contribute to Malaysia's biodiversity and climate goals.

Source: SD Guthrie, LinkedIn

Source: SD Guthrie website

## Advancing the “Beyond Zero” Journey with Science-Based Targets



Guthrie became the world’s first palm oil company to have its net-zero targets validated by the Science Based Targets initiative (SBTi) in 2023. Today, the Group is proud to be one of the 10,000 companies globally with validated science-based targets, reflecting the growing momentum of climate-aligned business practices and continued progress in corporate climate action.

This recognition places the Group alongside leading global organisations committed to credible, science-driven decarbonisation pathways. Collectively,

these companies represent over 40% of global market capitalisation, spanning major sectors, geographies and scales of business.

Guthrie’s science-based targets form a core component of the “Zero” pillar under the “Beyond Zero” Framework, which guides its sustainability strategy — moving beyond impact mitigation towards restoring nature and transforming lives and livelihoods, and reiterating the Group’s long-term commitment to advancing meaningful, measurable action towards a net-zero future.

Source: SD Guthrie, LinkedIn

# PIONEERING PERSPECTIVES: SD GUTHRIE'S LEADERSHIP VOICES

## Guthrie Showcases Leadership at POC 2026



Guthrie participated in the Palm & Lauric Oils Price Outlook Conference & Exhibition (POC) 2026, joining industry leaders, policymakers and market shapers to discuss the future of Malaysian palm oil. Our GMD, Mohd Haris Mohd Arshad, shared strategic insights on growth pathways during the *CEO Roundtable – The Next Decade for Malaysian Palm Oil*, while SDGI CEO, Dr. Shariman Alwani provided insights on certification and global market access. Datuk Mohamad Helmy Othman Basha, Advisor to Guthrie's Board and Malaysian Palm Oil Board (MPOB) Chairman, delivered a thought-provoking presentation titled *"Reimagining – World Without Palm Oil."*

Beyond dialogue, Guthrie showcased real-world applications of certified sustainable palm oil at its exhibition booth, featuring cassava chips, baklava, ice cream, tarts and hash browns. The booth attracted strong interest, including a visit from YB Datuk Seri Dr. Noraini binti Ahmad, Minister of Plantation and Commodities, reaffirming Guthrie's commitment to combining thought leadership with practical innovation in Malaysia's palm oil industry.

Source: SD Guthrie, LinkedIn

## Leaders' Conference 2026 Strengthens Consistent Leadership for Strategy Execution



Nearly 200 leaders from across Guthrie's workstreams convened at the recent Leaders' Conference, aligned and energised to lead with greater consistency. The programme centred on The Domino Factory, exploring the power of the "Lead Domino" — everyday leadership behaviours that, when practised consistently, create ripple effects across teams and the organisation.

The conference deepened focus on four leadership levers critical in turning strategy into action, namely psychological safety, accelerated learning, culture, and upskilling people managers. These themes



underscored Guthrie's commitment to building leadership capabilities that strengthen execution discipline and organisational resilience.

The experience reinforced a clear message that when leaders act with focus and consistency, behaviour shifts, culture strengthens, and strategy becomes real, positioning Guthrie to deliver sustained growth and stronger performance.

Source: SD Guthrie, LinkedIn

## Investor Day 2026 Highlights Strategic Direction and Growth Priorities



Guthrie's inaugural Investor Day 2026 marked a defining milestone, unveiling the strategic pathways shaping the next phase of Guthrie's growth while connecting investors and analysts with the Group's leadership team driving impact across the organisation.

Under the theme "One Guthrie, One Stream", the Group showcased the strength of its integrated supply chain, a key differentiator in delivering sustainable, traceable and high quality products. Continued progress across upstream operations, product innovation and sustainability initiatives further underscored Guthrie's integrated model.

The session reaffirmed the Group's focus on strengthening yield performance, accelerating innovation in planting material and unlocking new growth opportunities as critical levers for long term value creation. The shared conviction and momentum coming out of the session reflect a collective commitment to advancing the Group's priorities together.

Source: SD Guthrie, LinkedIn

# IN THE SPOTLIGHT WITH OUR ACCOLADES

## Empowering Education in Plantation Communities Under Sekolah Angkat MADANI



Guthrie continues to uplift communities through the Government-led MADANI Adopted School Programme, benefitting 3,699 students and 385 teachers across 15 schools near its estates with modernised classrooms, Science, Technology, Engineering and Mathematics (STEM) and literacy resources, and Information and Communication Technology (ICT) equipment. Infrastructure and facilities were also upgraded across schools in Sarawak, Kedah, Selangor and Sabah to create safer, more conducive learning environments.

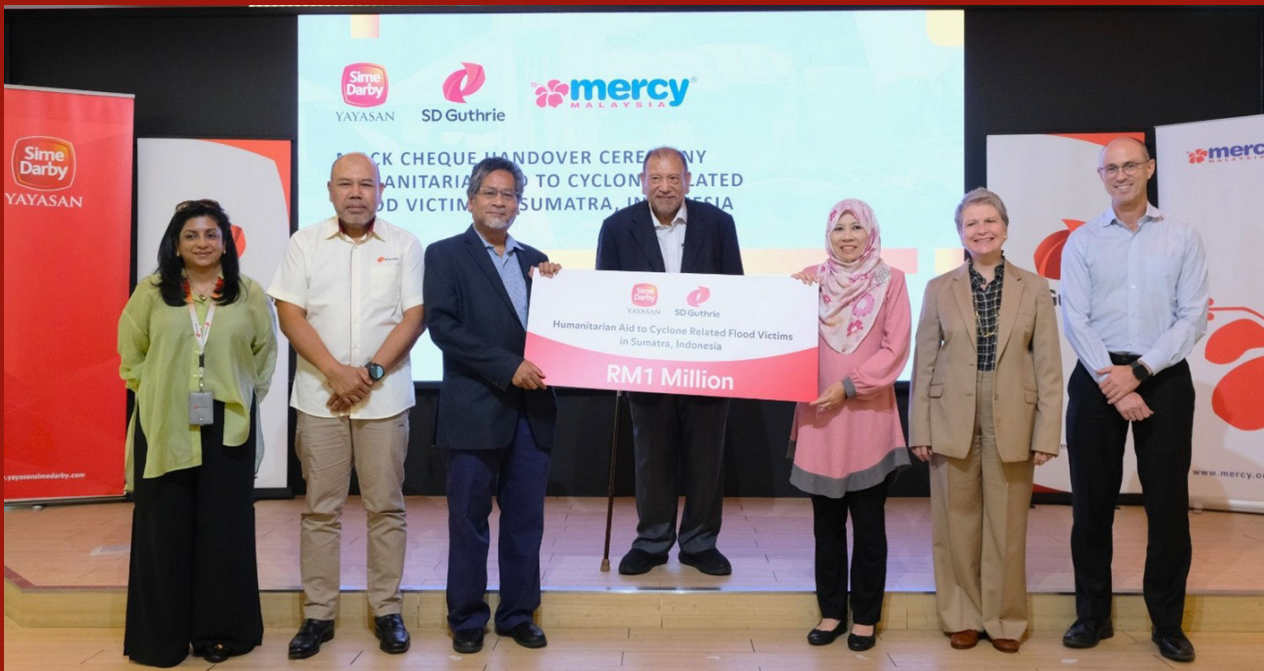
The programme highlights the value of public-private collaboration in supporting national education goals, bridging resource gaps, and equipping students with skills for the future. Guthrie remains committed to sustained engagement to its adopted schools, ensuring a lasting community impact.

Source: [Free Malaysia Today](#)

Source: [SD Guthrie, LinkedIn](#)

# IN THE SPOTLIGHT WITH OUR ACCOLADES

## Guthrie Joins Yayasan Sime Darby in Delivering RM1 Million Humanitarian Aid to Sumatra



Yayasan Sime Darby (YSD), with the support of donor companies including Guthrie, has committed RM1 million to assist communities affected by cyclone related floods in Northern Sumatra. Channelled through MERCY Malaysia, the aid will provide temporary shelters, clean water systems, and essential household kits for displaced families.

This latest initiative extends YSD's decade-long partnership with MERCY Malaysia, supporting international and domestic disaster relief efforts while affirming Guthrie's dedication to humanitarian support and sustainable community impact.

Source: SD Guthrie website

## National Recognition for Governance and Sustainability Excellence at NACGSA 2025



Guthrie received the Industry Excellence Award (Plantation) at the National Corporate Governance & Sustainability Awards (NACGSA) 2025, organised by the Minority Shareholders Watch Group (MSWG). Presented by Malaysia's Deputy Prime Minister, Datuk Seri Fadillah Yusof, the accolade bolsters the Group's standing in the plantation sector. The Group was also named among the Top 20 Malaysian Public Listed Companies for overall excellence, reflecting its consistent focus on strong governance, sustainable practices and operational discipline across the organisation.

Widely regarded as one of Malaysia's most respected benchmarks for corporate governance and sustainability, Guthrie's success demonstrates its commitment to sustainability, transparency and governance while continuing to deliver long term value for stakeholders.

Source: SD Guthrie, LinkedIn

# SD GUTHRIE'S UPCOMING THOUGHT LEADERSHIP ENGAGEMENTS

EVENT	SPEAKER
<p><b>Global Congress on Plant Biology and Biotechnology:</b> Post-transcriptional Regulation of Abiotic Stress Response in Oil Palm</p> <p><b>Date:</b> 26 March 2026 <b>Venue:</b> Singapore</p>	<p><b>Dr David Ross Appleton</b> <i>Chief Technology &amp; Innovation Officer</i></p>
<p><b>Asia Sustainability Symposium:</b> Dialogue Between Analysts, Investors, and Corporates in the Era of ISSB-Aligned Sustainability Disclosure</p> <p><b>Date:</b> 9 April 2026 <b>Venue:</b> Tokyo, Japan</p>	<p><b>Rashyid Redza Anwarudin</b> <i>Chief Sustainability Officer</i></p>
<p><b>Annual Internal Audit and Fraud Conference:</b> New Global Internal Audit Standards and the Future of Internal Audit - Bridging Gaps and Ensuring ongoing Conformance</p> <p><b>Date:</b> 21 April 2026 <b>Venue:</b> Kuala Lumpur</p>	<p><b>Suhailah Mohamed Abdulla</b> <i>Chief Integrity &amp; Assurance Officer</i></p>
<p><b>HASI Symposium:</b> Replanting Technique for Oil Palm on Flat and Hilly Areas to support mechanization</p> <p><b>Date:</b> 22 April 2026 <b>Venue:</b> Jakarta, Indonesia</p>	<p><b>Jeffry Faizal Kamaruddin</b> <i>CEO, Upstream Malaysia</i></p>
<p><b>International Palm Oil Millers Conference 2026 (IPOMC26):</b> Zero Loss Milling - Transforming OER Gains Through Integrated Process Control</p> <p><b>Date:</b> 24 April 2026 <b>Venue:</b> Kuala Lumpur</p>	<p><b>Jeffry Faizal Kamaruddin</b> <i>CEO, Upstream Malaysia</i></p>