SD Guthrie

BULLETIN

Volume 09

SD Guthrie

Unlocking Nature's Superpower

(3Q2026) Strengthening the Core, Scaling New Growth

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SD Guthrie's Net Profit Exceeds RM1.5 billion in 1H FY2026

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FINANCIAL HIGHLIGHTS: SD GUTHRIE'S NET PROFIT EXCEEDS RM1.5 BILLION IN 1H FY2026

Key Highlights

	2Q FY2026	2Q FY2025	YoY +/(-)	1H FY2026	1H FY2025	YoY +/(-)
Revenue (RM mil)	4,943	5,169	(4)%	9,633	9,986	(4%)
PBIT (RM mil)	1,313	804	63%	2,120	1,622	31%
Net Profit (RM mil)	987	505	95%	1,547	1,072	44%
CPO Price Realised (RM/ MT)	4,283	4,146	3%	4,209	4,339	(3)%
PK Price Realised (RM/ MT)	3,436	3,247	6%	3,273	3,292	(1)%
FFB Production (MT mil)	2.29	2.29	0%	4.20	4.29	(2)%
Oil Extraction Rate (OER) (%)	21.18	21.19	(0.01)	21.27	21.18	0.09

SD Guthrie Berhad ('Guthrie' or 'The Group') delivered a strong performance in the first half of FY2026, with net profit rising 44% year-on-year (YoY) to over RM1.5 billion, driven by higher contributions from the Downstream segment and continued strong earnings from Industrial Development segment, demonstrating the resilience of the Group's diversified business model.

For the second quarter of FY2026, net profit nearly doubled YoY to RM987 million, compared with RM505 million in the previous corresponding period. The strong quarterly performance was underpinned by the Industrial Development segment, which recorded RM529 million in Profit Before Interest and Tax (PBIT), alongside an improved performance from SD Guthrie International (SDGI), the Group's Downstream segment, where PBIT rose 8% YoY to RM136 million. These contributions helped offset a 5% YoY decline in Upstream PBIT, with the segment's performance partly supported by stronger realised crude palm oil (CPO) and palm kernel (PK) prices during the quarter.

"Despite challenging economic and geopolitical uncertainties, Guthrie's strategic and disciplined execution in the first half of the year has resulted in encouraging results. The new leadership's ability to maintain the growth momentum set from the start of the year will enable Guthrie to deliver the right results and value to our shareholders."

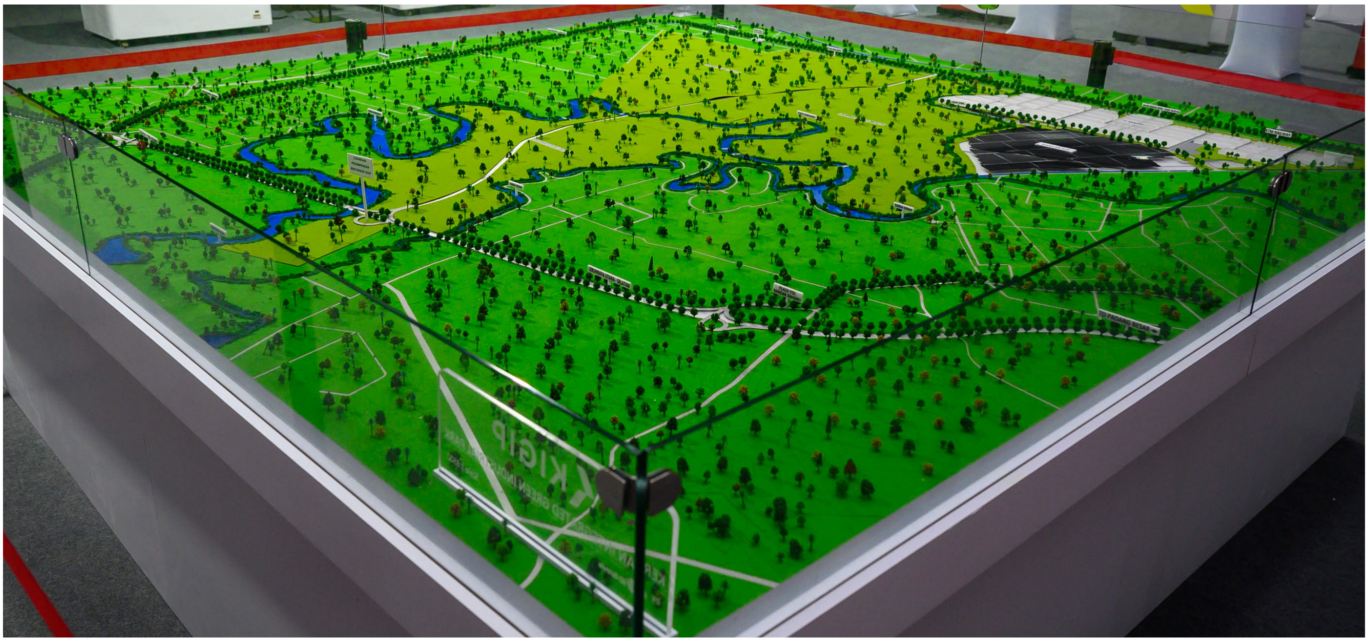
Tan Sri Dr Nik Norzrul Thani Nik Hassan Thani
Chairman, SD Guthrie Berhad

"Guthrie's solid first half performance, coupled with the continued strong earnings contribution underscores the progress of the Group's transformation into a more diversified and future-ready organisation beyond our traditional plantation base. While we expand our Industrial Development and Renewable Energy businesses through strategic partnerships, we are strengthening the Group's earnings resilience, creating new growth engines and positioning Guthrie for sustainable long-term value creation."

Mohd Haris Mohd Arshad
President and Group Chief Executive Officer,
SD Guthrie Berhad

Source: SD Guthrie website

BUILDING MOMENTUM: OUR GROWTH JOURNEY



Strategic Industrial Corridor Advances into Next Phase

Sime Darby Property Berhad and Guthrie have advanced their 50:50 joint venture to develop approximately 1,021.93 acres of land within Bukit Kerayong Estate. The land, which forms part of the larger master development, will be acquired for approximately RM798.3 million, paving the way for the project to move into its implementation phase. Both parties will invest up to RM100 million each for their respective 50% equity interests in the joint venture.

Envisioned as a next-generation industrial and logistics hub, the development is strategically located near Malaysia's key maritime gateway, Port Klang, with connectivity to major transport infrastructure including the West Coast Expressway and the upcoming East Coast Rail Link. For Guthrie, the partnership supports its strategy to unlock the long-term value of its landbank through strategic partnerships, while contributing to a broader industrial corridor spanning Klang, Kapar and Kuala Selangor.

Source: SD Guthrie website

Unlocking Value from Strategic Landbank in Kulai

Guthrie has entered into a conditional Sale and Purchase Agreement (SPA) with Sime Darby Property (Kulai) Sdn Bhd, a wholly-owned subsidiary of Sime Darby Property Berhad, for the disposal of approximately 556.96 acres of freehold land in Kulai Estate, Johor, for a total cash consideration of approximately RM418.5 million.

The transaction involves two parcels of land strategically located in the Johor-Singapore Special Economic Zone (JS-SEZ), which are zoned for residential development. The land benefits from its proximity to key infrastructure and growing economic activity in Johor, supporting its future development potential.

The disposal enables Guthrie to realise the value of a strategic asset while supporting future development in one of Malaysia's key economic growth corridors.

Source: SD Guthrie website

PIONEERING PERSPECTIVES: SD GUTHRIE'S LEADERSHIP VOICES

Engaging the Investment Community at Invest Malaysia 2026

Guthrie participated in Invest Malaysia 2026, Malaysia's premier capital markets event jointly organised by Bursa Malaysia, CIMB Group and Maybank. The conference brought together policymakers, corporate leaders and institutional investors under the theme *"From Reform to Execution: Malaysia's Next Leap."*

The Group's delegation, led by President & Group Chief Executive Officer Haris Arshad, participated in a series of investor engagements, sharing insights into Guthrie's strategic priorities, business performance and long-term value creation plans, while exchanging perspectives on Malaysia's evolving growth opportunities.

The engagement reflects the Group's continued commitment to maintaining active dialogue with the investment community and providing greater visibility into its strategy, performance and long-term growth priorities.

Source: SD Guthrie, Linkedin

Championing a Culture of Accountability and Growth at CHRO Series Malaysia 2026

Guthrie participated in Chief Human Resources Officer (CHRO) Series Malaysia 2026, where Group Chief People Officer Shahrizan Aini joined an esteemed panel of industry leaders from IJM Corp and U Mobile for a panel discussion on *Building a Culture of High Accountability and Radical Candor.*

The discussion explored how organisations can foster greater ownership and accountability by creating safe spaces for open dialogue and honest feedback, supported by consistent role-modelling from leaders. These principles closely reflect Guthrie's purpose, *"Care to Nourish, Dare to Flourish,"* which seeks to empower its people to grow and flourish through a culture of care, respect and openness.

Source: SD Guthrie, Linkedin

These principles are also embedded in the Group's ways of working. "No Blame, All Gain" encourages constructive conversations focused on learning and solutions, while "Fail Fast, Learn Faster" promotes early identification of challenges, continuous learning and improvement. Together, these principles support a high-performance culture where accountability, openness and learning drive sustainable growth and progress.

Investing in Malaysia's Next Generation of Talent

Guthrie participated in the launch of BAKAT MADANI, a national initiative bringing together government-linked investment companies (GLICs), government-linked companies (GLCs), PETRONAS and industry partners to strengthen Malaysia's talent ecosystem and expand access to quality career opportunities.

Represented by 39 Protégés and one Graduate Accelerated Programme (GAP) trainee, the Group showcased its talent development initiatives, including the Protégé Programme, GAP, Empower and Technical and Vocational Education and Training (TVET) initiatives, which have collectively supported and empowered more than 6,600 young talents.

The Group's booth was also visited by Prime Minister Dato' Seri Anwar Ibrahim, who engaged with Guthrie's Protégés and learned more about their experiences in the programme. The event also provided participants with valuable exposure and opportunities to engage with leaders and peers across GLICs, GLCs and PETRONAS.

Guthrie's participation reflects its continued commitment to developing Malaysia's future workforce and creating meaningful pathways for young talent to learn, grow and thrive, while contributing to the development of Malaysia's future talent.

Source: SD Guthrie, Linkedin

Fostering Psychological Safety and Accountability at People & Culture Conference 2026

At People and Culture Conference (PACC) 2026, Guthrie's Group Chief People Officer, Shahrizan Aini, joined senior leaders from BASF and Tenaga Nasional Berhad (TNB) for a case study discussion on addressing common toxic leadership and high power-distance practices in the workplace.

The session explored the relationship between leadership, accountability and psychological safety, particularly in environments where hierarchy or fear may discourage employees from raising concerns. The discussions highlighted the importance of creating a safe space for open dialogue, where employees feel empowered to challenge ideas, raise concerns and learn from mistakes without fear.

These principles reflect the Group's commitment to building a high-performing and inclusive workplace, where open communication, mutual trust and accountability enable employees to speak up and contribute to stronger organisational outcomes.

Source: SD Guthrie, Linkedin

Building a Future-Ready Workforce through Upskilling and Reskilling

At hrX Kuala Lumpur 2026, Guthrie's Group Chief People Officer, Shahrizan Aini, joined a panel discussion on *"Mind the Gap: Designing High-Impact Upskilling and Reskilling at Scale,"* exploring how organisations can make learning more accessible, practical and relevant across the workforce.

As technology and artificial intelligence (AI) continue to reshape the workplace, the discussion highlighted the importance of building relevant skills through immersive and experiential learning, while developing an agile workforce equipped to adapt and respond to evolving demands.

At Guthrie, growth is a shared responsibility, with employees encouraged to take ownership of their development, supported by the opportunities, experiences and guidance needed to build a future-ready workforce.

Source: SD Guthrie, Linkedin

IN THE SPOTLIGHT
WITH OUR ACCOLADES

Recognition for Conservation Efforts at Biodiversity Forum 2026

At the Biodiversity Forum 2026, Guthrie's Biodiversity Team shared insights from *Navigating Towards Human-Elephant Coexistence: Insights from SD Guthrie Estates*, highlighting the Group's efforts to better understand elephant movements, mitigate human-elephant conflict and support long-term coexistence within Malaysia's oil palm landscapes.

These efforts form part of the Group's "Beyond Zero" commitment, which seeks to deliver positive outcomes for nature and biodiversity while demonstrating how conservation and sustainable agricultural production can coexist.

Guthrie's efforts, alongside its broader conservation initiatives, were recognised with the Most Outstanding Conservation Award 2026 by the Malaysian Palm Oil Green Conservation Foundation (MPOGCF), reflecting the collective contributions of the Group's Biodiversity Team, researchers, conservation partners and estate personnel.

Source: SD Guthrie, LinkedIn

Sustainable Financing Earns Recognition at MARC Awards 2025

Guthrie was recognised with the Sustainable Finance Trailblazer Award 2025 at the Malaysian Rating Corporation Berhad (MARC) Lead Managers' League Table Awards 2025, recognising the Group's integrated financing framework that combines multiple sustainable finance instruments with sustainability-linked features.

The award reflects the Group's continued commitment to embedding sustainability into its business strategy and financing practices, supporting climate resilience, responsible growth and long-term value creation.

The recognition also underscores the Group's efforts to align its capital strategy with its broader sustainability ambitions, as environmental and social considerations continue to shape investor priorities and global capital markets.

Source: SD Guthrie, LinkedIn

SD GUTHRIE IMMERSION: DISCOVER, LEARN, ENGAGE

TA Securities' visit to SDGI Biodiesel and Carey Island

In collaboration with TA Securities, a site visit was organised to SDGI Biodiesel Refinery, Carey Island, Selangor alongside analysts and stakeholders from Permodalan Nasional Berhad (PNB), Crisis Management Task Force (PPPK) from the Prime Minister's Office, Employees Provident Fund (EPF), Kumpulan Wang Persaraan (KWAP), Social Security Organization (PERKESO), Bank Rakyat, MNRB and Lembaga Tabung Haji (LTH).

The attendees had the opportunity to tour the transesterification plant and engage in discussions with the biodiesel team to better understand the current industry landscape and sustainable production operations. The delegation also visited Palm Oil Experience Centre (POEC), where they observed a live field demonstration showcasing Guthrie's sustainable agricultural practices and modernised operations.

Nomura’s visit to Carey Island and Centre of Mechanisation Excellence (COMEX)

Guthrie hosted a site visit for a group of analysts and investors from Nomura, PNB, Aberdeen, Hong Leong Asset Management and Singular Asset Management to Palm Oil Experience Centre (POEC) and Centre of Mechanisation Excellence (COMEX) at Carey Island, Selangor.

During the visit, participants witnessed a live field demonstration showcasing modern estate practices. They also had the opportunity to understand Guthrie's mechanisation efforts at COMEX, where the advanced field machinery currently deployed in operations were presented to them. The visit provided the participants with deeper insights into Guthrie's ongoing drive towards enhanced productivity, operational efficiency and technology-driven estate management.

SD GUTHRIE'S UPCOMING THOUGHT LEADERSHIP ENGAGEMENTS

EVENT	SPEAKER
UK-Malaysia British Festival: Leveraging CPTPP: Unlocking UK-Sarawak Trade and Investment Opportunities **Date:** 11 September 2026 **Venue:** Kuching, Sarawak	**Dr Shariman Alwani Mohamed Nordin** *Chief Corporate Affairs Officer*
SCORE Forum 2026 – From Commitments to Market Access: Responsible Supply Chain – From Compliance Challenge to Market Opportunity **Date:** 16 September 2026 **Venue:** ASTON Sentul Lake Resort & Conference Centre, Bogor, Indonesia	**Rashyid Redza Anwarudin** *Chief Sustainability Officer*
PETRONAS Compliance Conference 2026: Human Rights in a Fragmented World: Navigating Business, Ethics and Geopolitical Realities **Date:** 1 October 2026 **Venue:** Renaissance Kuala Lumpur	**Rashyid Redza Anwarudin** *Chief Sustainability Officer*
RSPO Annual Roundtable Conference 2026 (RT2026) **Date:** 3 November 2026 **Venue:** Pullman Jakarta Indonesia Thamrin CBD, Jakarta, Indonesia	**Mohd Haris Mohd Arshad** *President & Group Chief Executive Officer* **Renaka Ramachandran** *Chief Business Officer*
Clean Energy Transition Asia (CETA) Summit 2026: The Future Grid: Orchestrating Flexibility Across DER, Storage and Digital Networks **Date:** 5 November 2026 **Venue:** MITEC, Kuala Lumpur	**Zulkifli Salim** *Chief Renewable Energy Officer*