



PRESS RELEASE
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**HARNLEN Reports Robust Growth in Revenue and Profit for 2QFY2025,
Driven by Strong CPO Prices and Higher Sales Volume**

- *Achieved a significant revenue increase of 46% in 2QFY2025*
- *2QFY2025's net profit soared 15 times from RM0.4 million to RM6.9 million.*

QUARTER RESULT PERFORMANCE

Financial Performance	Individual Quarter (3 months)		Cumulative Quarter (6 months)	
	30-11-2024	30-11-2023	30-11-2024	30-11-2023
Revenue (RM'000)	86,648	59,316	159,066	100,092
Profit/(Loss) attribute to owners (RM'000)	6,923	425	11,830	(4,253)
EPS (sen)	1.17	0.21	2.03	(0.45)

Financial Year 2025 ending by 31 May 2025

Corporate

On 24 September 2024, Harn Len announced that its wholly-owned subsidiary, Midwest Equity Sdn. Bhd., had entered into a sale and purchase agreement (“SPA”) with Starsea Resources Sdn. Bhd. for the disposal of land located in Johor Bahru for RM55 million.

On 8 January 2025, the Company completed its proposal to acquire a 100% equity interest in Tiger Aquaculture Sdn. Bhd. Details of this acquisition are disclosed in “B7 Status of Corporate Proposals.”

Aside from the above, there were no material events subsequent to the end of the current financial period that have not been reflected in the financial statements for the current financial period.

Overall Performance

For the six months ended 30 November 2024, the Group generated total revenue of RM159.1 million and a net profit of RM11.8 million.

Plantation

The plantation operations contributed RM157.3 million, accounting for 99% of the Group's total revenue.

Property and others

The property and other operations contributed RM1.7 million, representing 1% of the Group's total revenue.



Johor Bahru, 24 January 2025 - For the second quarter ended 30 November 2024 ("2QFY2025"), Harn Len Corporation Bhd ("HARNLEN" or "the Group") recorded a revenue of RM86.6 million, marking a significant increase of 46.1% compared to RM59.3 million in the corresponding period of the previous year.

The Group's net profit improved substantially, surging by over 15 times, rising from RM0.4 million to RM6.9 million. This strong performance was driven by higher sales volumes and increased selling prices of crude palm oil ("CPO") and palm kernel ("PK").

During the 2QFY2025, the average selling prices were RM4,017 per m/t for CPO and RM2,407 per m/t for PK.

For the cumulative six-month performance, HARNLEN achieved a total revenue of RM159.1 million, representing a significant growth of RM59.0 million or 58.9%, compared to the same period in the previous financial year. This remarkable growth was attributed to a combination of favorable average selling prices, higher sales volumes of CPO and PK, as well as higher production of fresh fruit bunches ("FFB").

As a result, the Group reported a net profit of RM11.8 million in the first six-month of FY2025, a strong turnaround from the net loss of RM4.2 million recorded in the same period of the preceding financial year.

During the first six months of FY2025, the average selling prices stood at RM3,936 per m/t for CPO and RM2,337 per m/t for PK.

Looking ahead to 2025, the Group anticipates that CPO prices will remain within a favorable range, with an average forecasted price exceeding RM3,800 per m/t. Currently, CPO prices are hovering between RM4,400 and RM4,700 per m/t, supported by several factors.

The effects of the La Niña weather pattern, which typically brings high rainfall, are likely to reduce FFB production, potentially sustaining higher CPO prices. Additionally, Indonesia's implementation of the B40 biodiesel mandate, disruptions in the global sunflower oil supply caused by the ongoing Russia-Ukraine conflict, and slower replanting progress within the industry are expected to further support price stability.

In light of these conditions, the Group remains cautiously optimistic about the market outlook. It will continue to implement strategic measures, including enhancing operational efficiency and executing cost rationalization initiatives, to mitigate any potential negative impacts on its business operations while capitalizing on favorable market opportunities.

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About HARN LEN CORPORATION BHD (汉联机构)

Harn Len Corporation Bhd (HARNLEN, 7501) was incorporated on 1 January, 2000. The company was listed on the Kuala Lumpur Stock Exchange (now known as Bursa Malaysia Securities Berhad) on 25 July, 2003.

The principal activities of the Harn Len Group include operating oil palm estates and mills, trading Fresh Fruit Bunches (FFB), Crude Palm Oil (CPO), and Palm Kernels (PK), cultivating pineapples, and providing plantation development services in



Pahang and Sarawak. The Group also invests in properties in Johor and Sarawak, earning income mainly from rentals, and operates a food and beverage outlet.

As of 26 November 2024, HARNLEN has a total planted area of 17,215 hectares of oil palm, including 5 plantation units where Harn Len acts as the exclusive contractor, with 15,362 hectares planted on its own land.

For more information, kindly visit: <http://harnlen.com.my/index.html>

Media Contact:

Mr. William Ng

H/P: +6016-3579248

Email: rjunction2023@gmail.com