



LEONG HUP INTERNATIONAL BERHAD

RESULTS PRESENTATION FOR 4th QUARTER 2025 (4Q25)

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You are advised to refer to LHI’s quarterly financial report announcement on Bursa Malaysia Securities Berhad dated 27 Feb 2026 as your official source of reference in respect of financial information released by LHI. Due to rounding, numbers presented throughout this presentation may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Note: Unless otherwise stated, all figures stated herein are for the fourth (4th) quarter ended 31 December 2025, i.e. between 1 October 2025 and 31 December 2025 (“4Q25”) and the fourth (4th) quarter ended 31 December 2024, i.e. between 1 October 2024 and 31 December 2024 (“4Q24”), as extracted from LHI’s unaudited consolidated financial results for the financial period ended 31 December 2025, as announced by LHI on 27 Feb 2026.

Issued by: Leong Hup International Berhad (Investor Relations’ Office)

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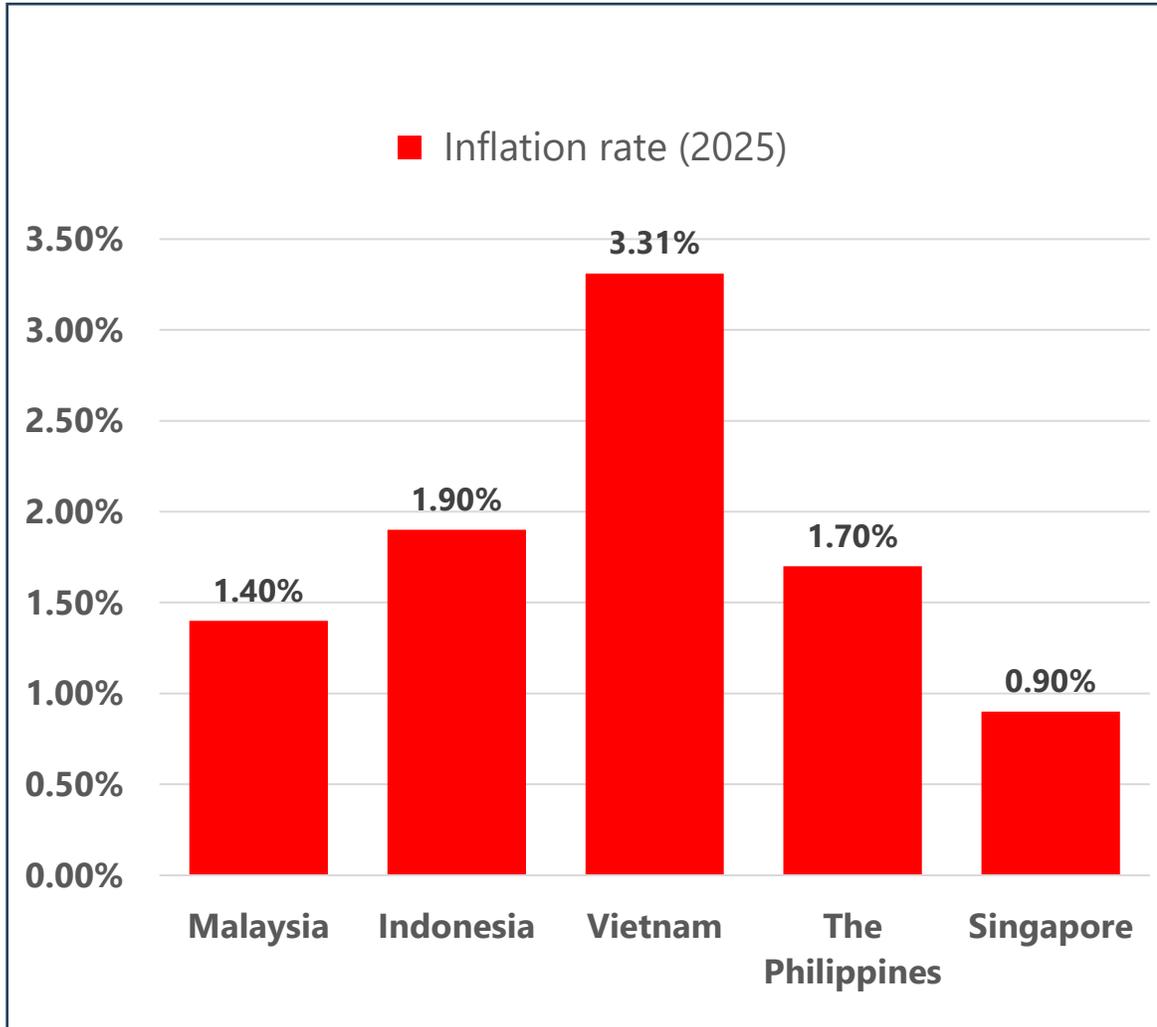
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Inflation Insights

Inflation trended lower across the region in 2025



Inflation will further stabilize in the region.

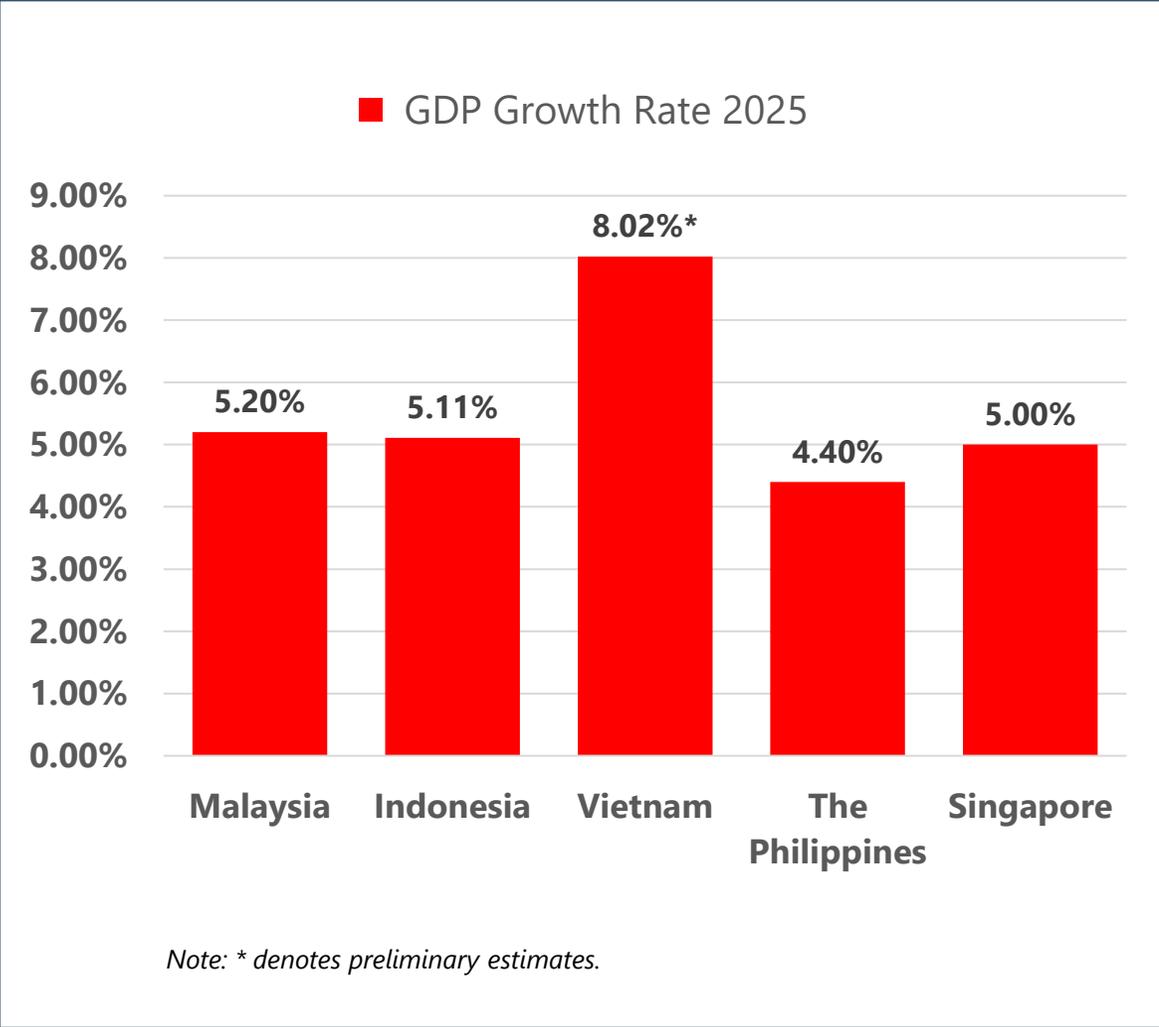
Inflation rate %	2024	2025f	2026f
Southeast Asia	3.0	2.4	2.8
Indonesia	2.3	1.7	2.5
Malaysia	1.8	1.6	2.2
Philippines	3.2	1.8	3.0
Singapore	2.4	1.0	1.2
Viet Nam	3.7	3.9	3.8

f = forecast

Source: Asian Development Outlook database.

GDP of Countries in Asia

GDP Growth remains positive across the region



Growth is expected to ease in 2025 and 2026.

GDP Growth %	2024	2025f	2026f
Southeast Asia	4.8	4.5	4.4
Indonesia	5.0	5.0	5.1
Malaysia	5.1	4.5	4.3
Philippines	5.7	5.0	5.3
Singapore	4.4	4.1	2.1
Viet Nam	7.1	7.4	6.4

f = forecast
Source: Asian Development Outlook database.

Price of Commodities

Corn prices stabilized towards the end of 2025 before decreasing

Corn (USD per 100 bushels)



Price of Commodities

Soybean meal witnessed a sharp increase before moderating

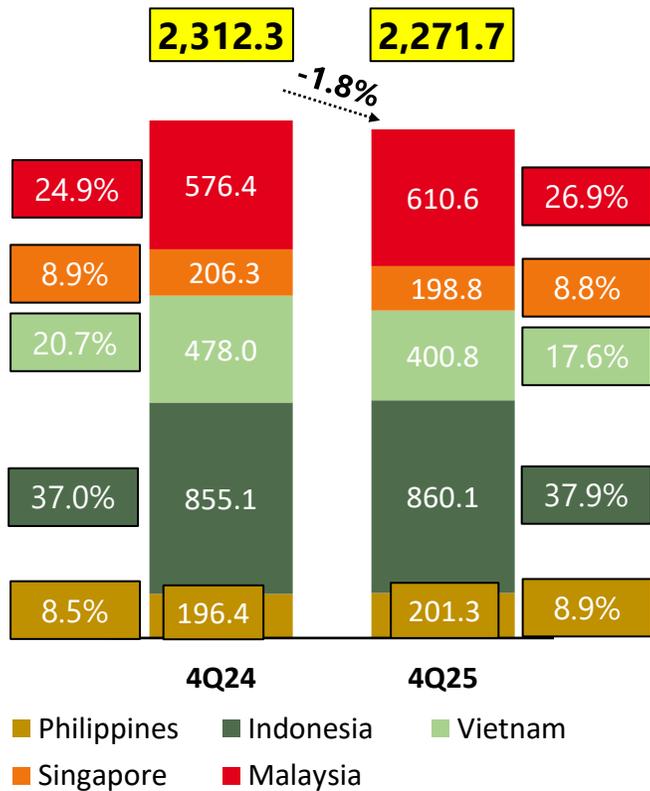
Soybean Meal (USD per metric tonne)



Financial Highlights: Revenue

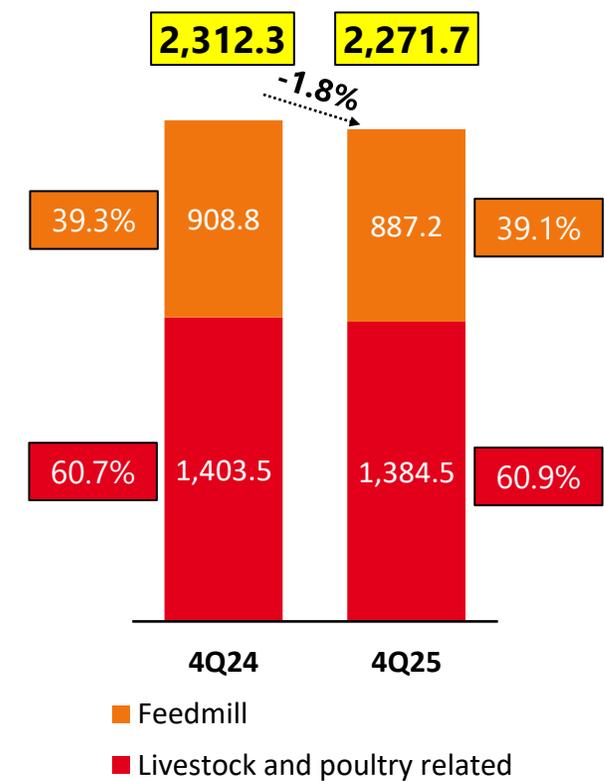
FX translation weighed on underlying growth in both segments

Revenue⁽¹⁾ by Country
(RM million)



Revenue ⁽¹⁾ by Country	4Q24 (RM million)	4Q25 (RM million)	Variance
Malaysia	576.4	610.6	5.9%
Singapore	206.3	198.8	-3.6%
Vietnam	478.0	400.8	-16.2%
Indonesia	855.1	860.1	0.6%
Philippines	196.4	201.3	2.5%
LHI Group	2,312.3	2,271.7	-1.8%

Revenue⁽¹⁾ by Segment
(RM million)

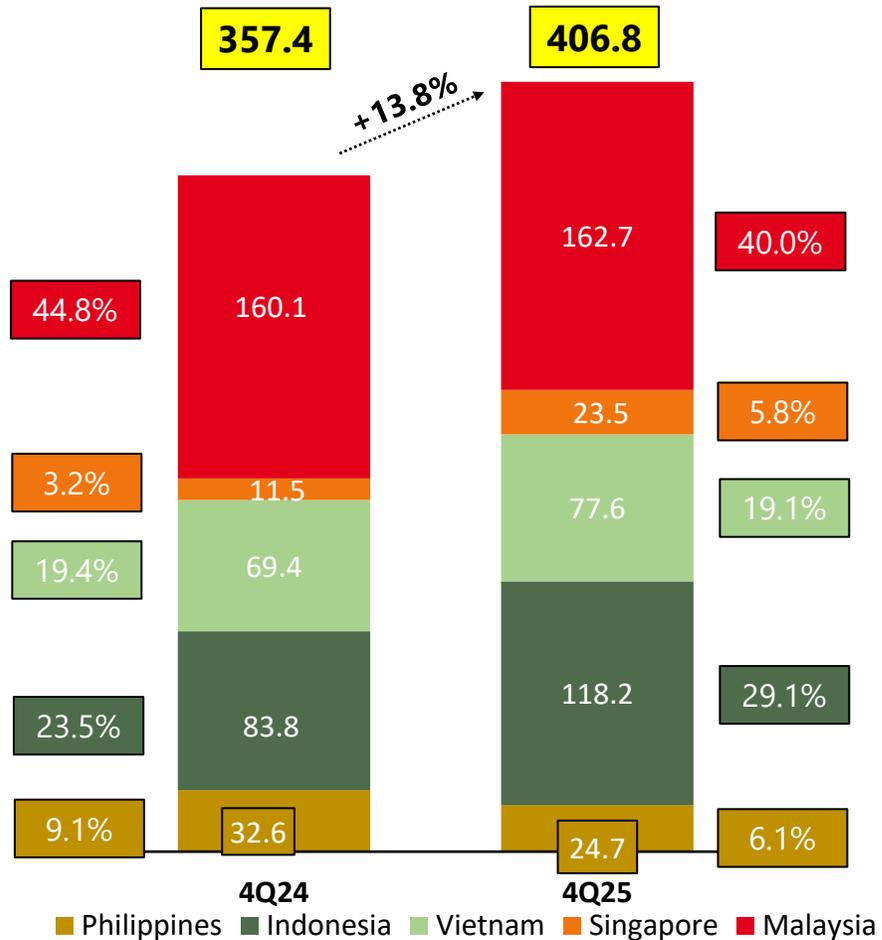


Notes:
(1) Excluding revenue from other sources.

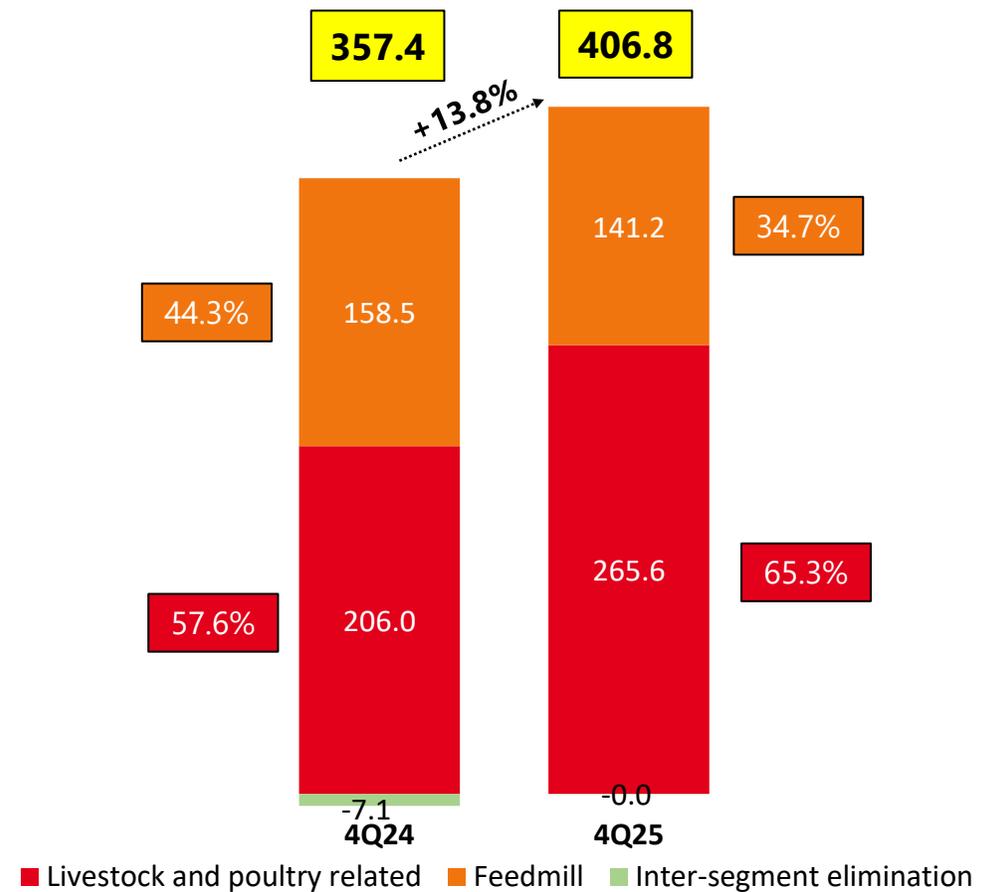
Financial Highlights: EBITDA

EBITDA strengthened on improved margins across key markets

EBITDA by Country (RM million)

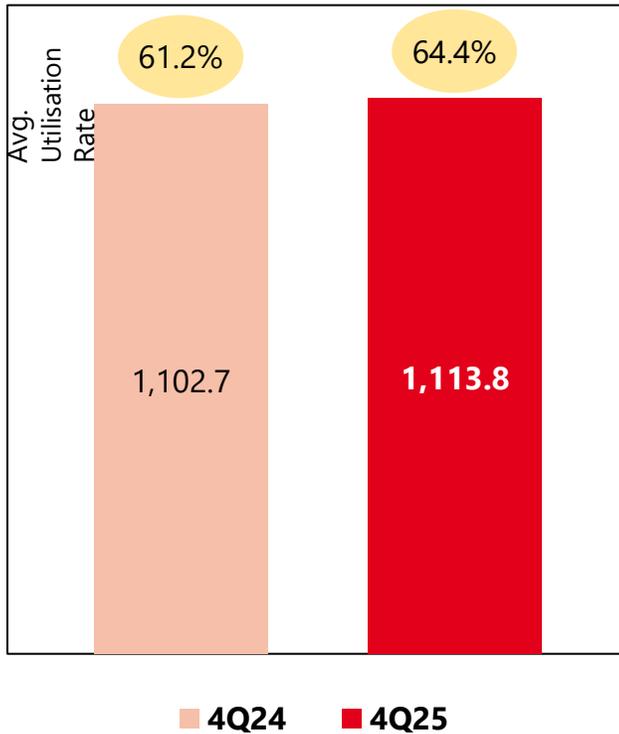


EBITDA by Segment (RM million)

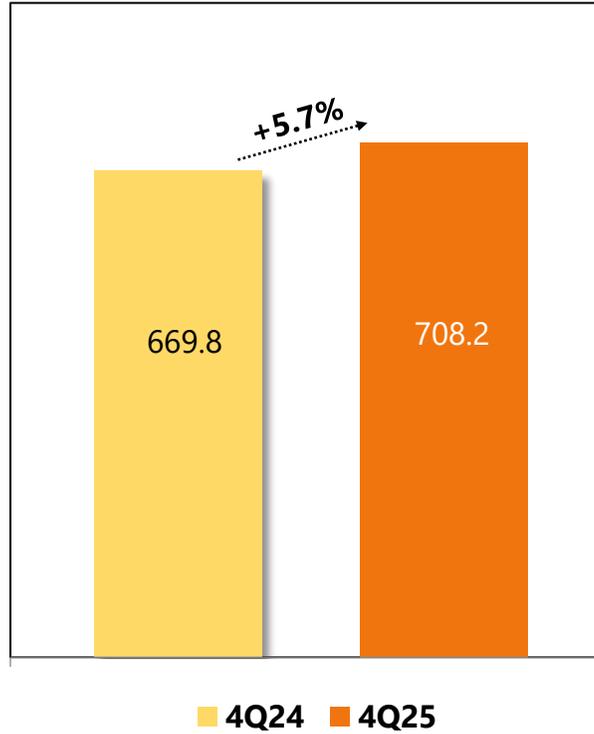


Operating Highlights: Feedmill

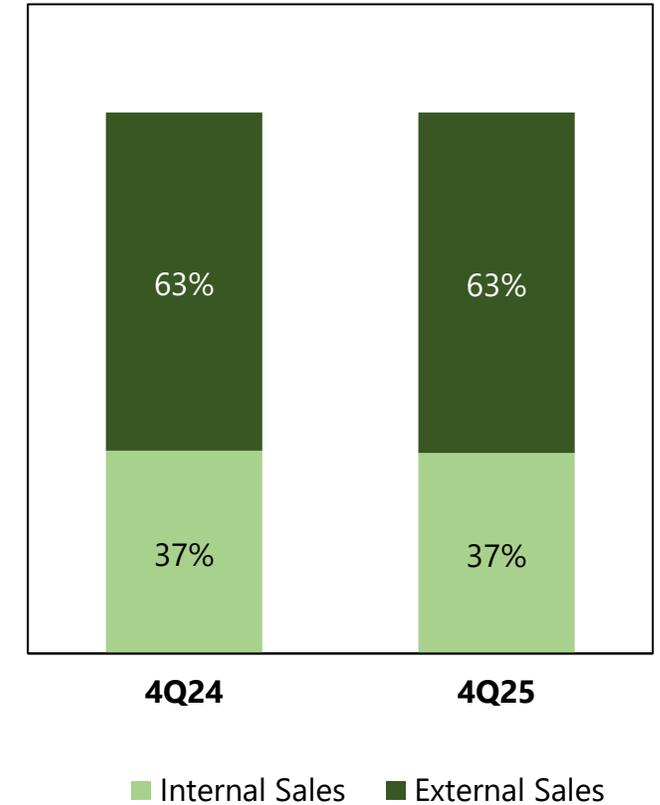
Group Production Capacity (‘000 MT)



Group Feed Sales Volume⁽¹⁾ (‘000 MT)



Sales Split

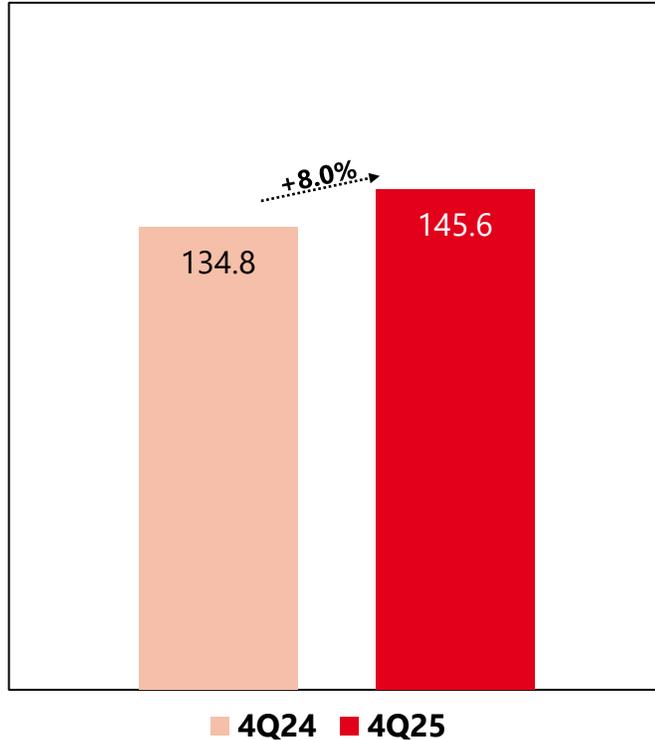


Note:

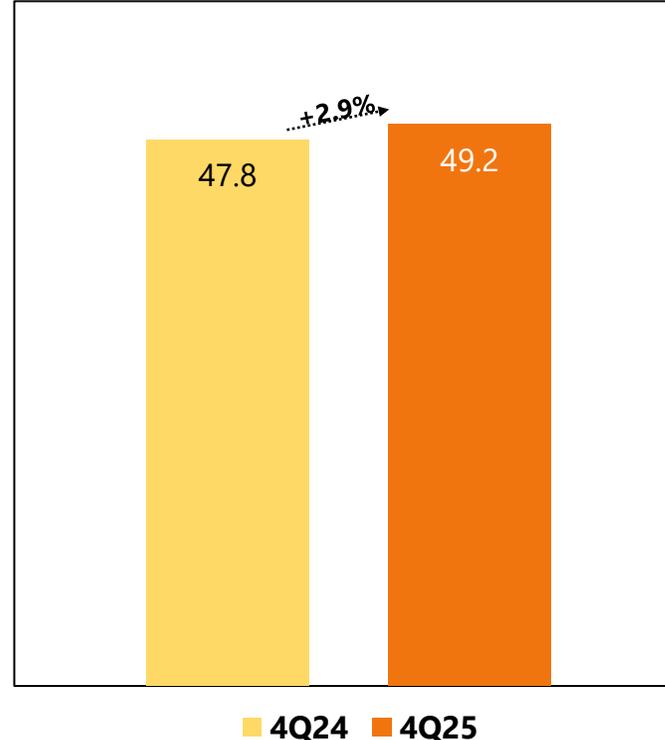
(1) Feed sales volume include both internal and external sales.

Operating Highlights: Livestock

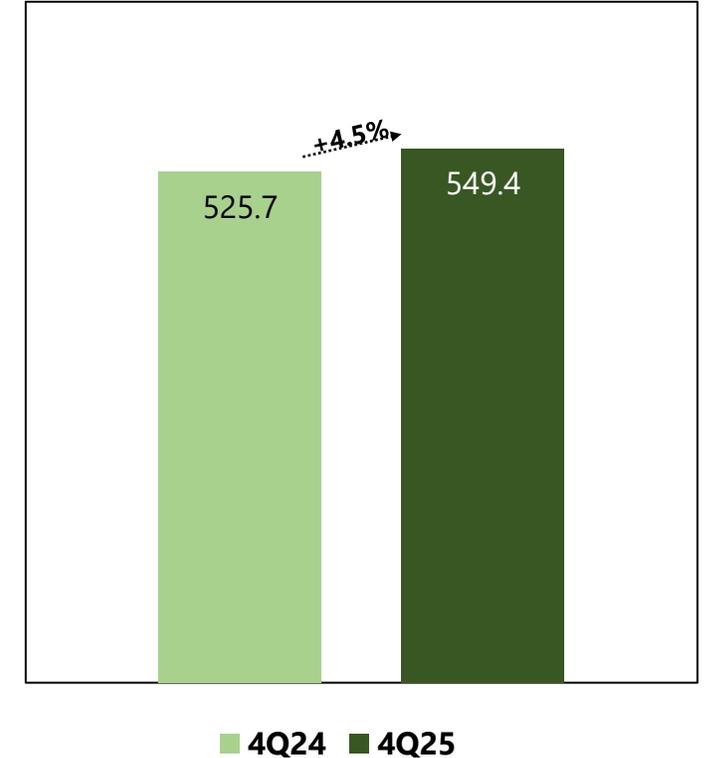
**Group Broiler DOC
Volume Supplied⁽¹⁾
(million chicks)**



**Group Broiler Chicken
Volume Supplied⁽¹⁾
(million birds)**



**Group Egg
Sales Volume⁽²⁾
(million eggs)**



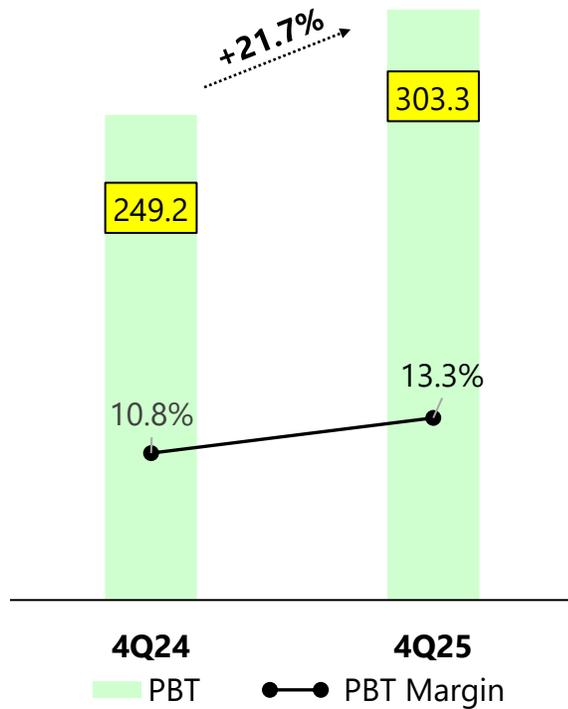
Notes:

(1) Figures for broiler day-old chicks ("DOC") and broiler chickens reflect the total of DOC and broiler chickens supplied internally and sold externally.

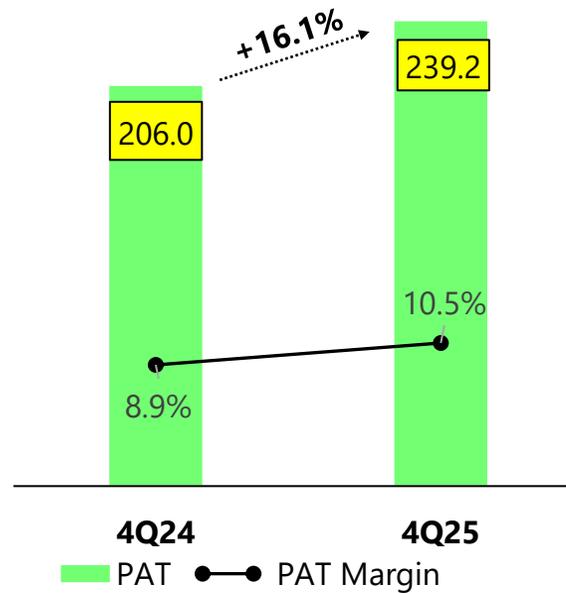
(2) All eggs are sold to third parties.

Financial Highlights: Earnings

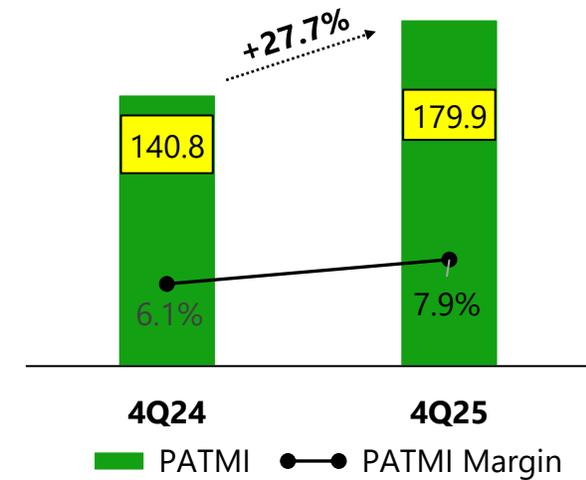
Profit Before Tax (RM million)



Profit After Tax (RM million)

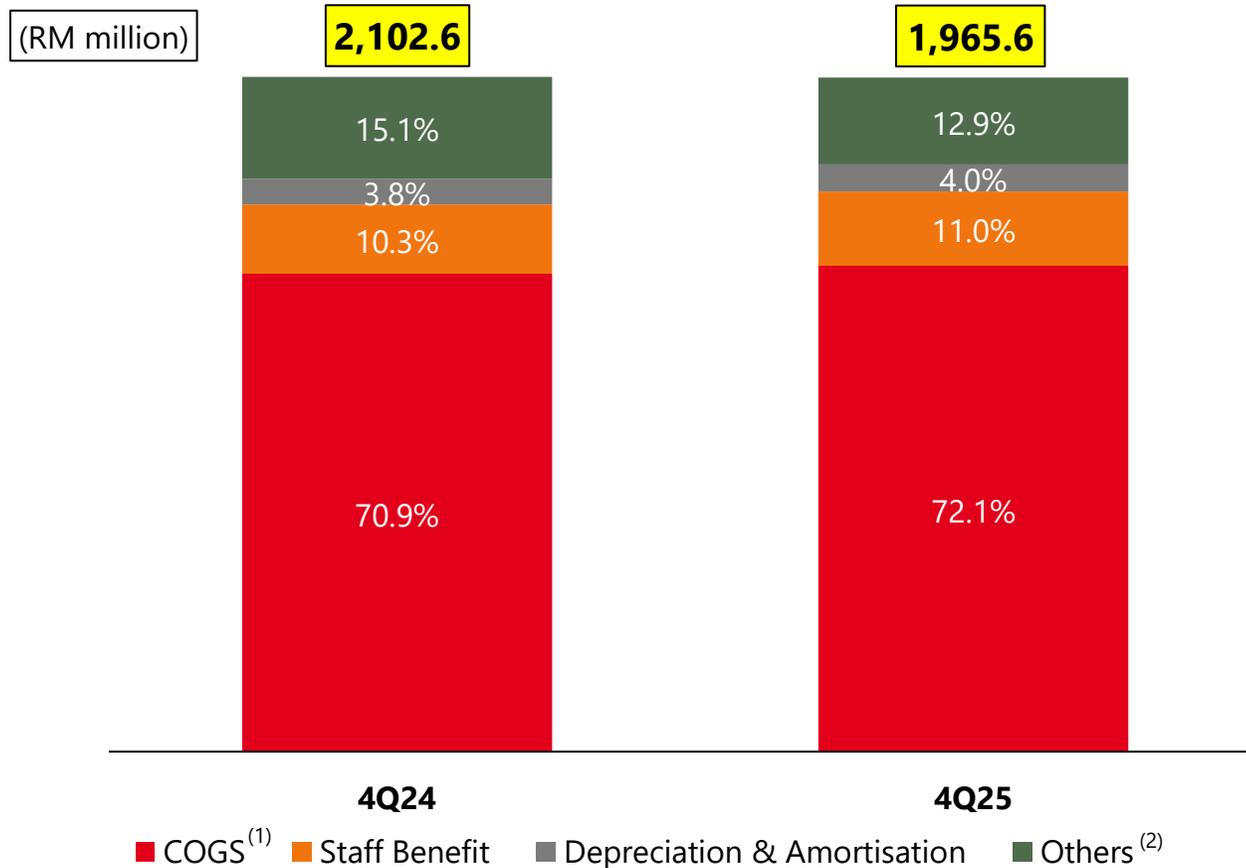


Profit After Tax and Minority Interest (RM million)



Operating Expenses

OPEX eased on lower COGS and better cost control



Notes:

- (1) COGS refers to cost of goods sold which is inclusive of purchases and net changes of inventories and biological assets.
- (2) Others inclusive of below components:
- (a) Gain/(loss) on disposal of assets & liabilities
 - (b) Utilities costs
 - (c) Repair and maintenance
 - (d) Transportation expenses
 - (e) Other operating expenses
 - (f) Upkeep of motor vehicle
 - (g) Packaging material
 - (h) Foreign worker levy

Income Statement: Summary

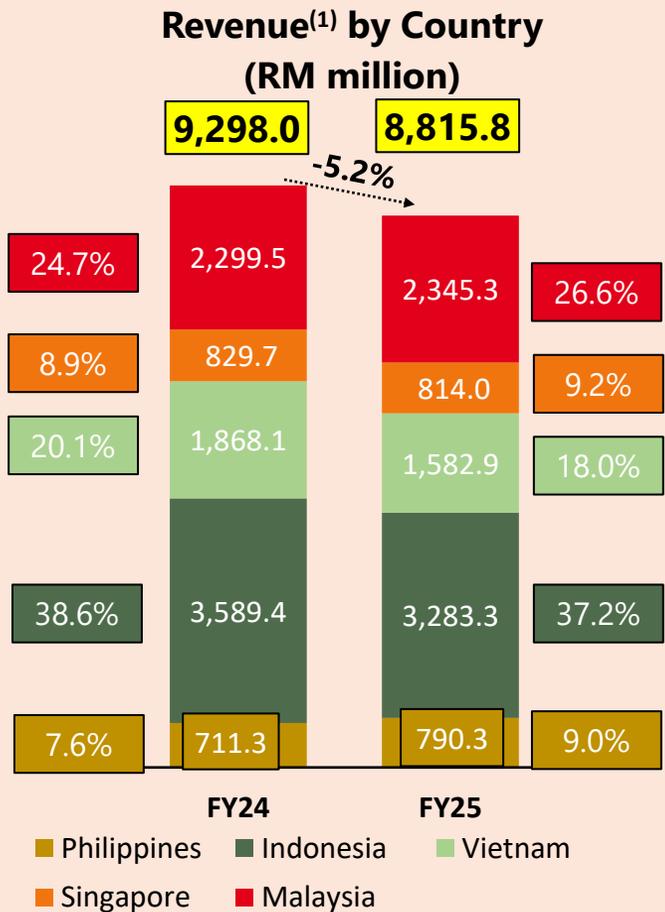
<i>Financial Quarter Ended</i>	<i>4Q24 (RM million)</i>	<i>4Q25 (RM million)</i>	<i>Variance</i>
Revenue ⁽¹⁾	2,312.3	2,271.7	-1.8%
EBITDA	357.4	406.8	+13.8%
Depreciation and amortisation	79.2	77.8	+1.8%
Finance cost	29.3	26.1	+10.9%
Profit before tax	249.2	303.3	+21.7%
Profit after tax and minority interest	140.8	179.9	+27.7%
Earnings per share (sen)	3.86	5.17	+33.9%
EBITDA margin (%)	15.4	17.9	+2.5%

Notes:

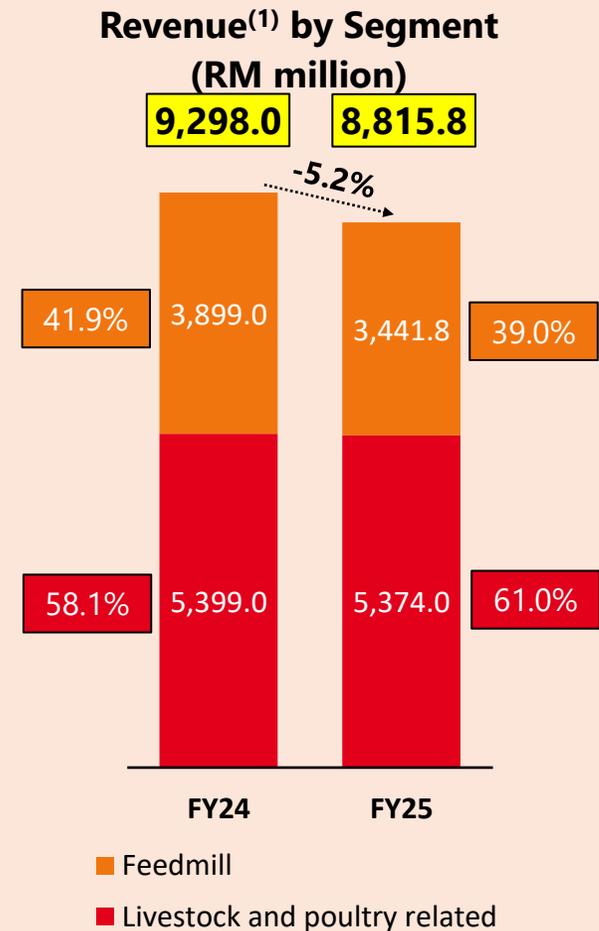
(1) Excluding revenue from other sources.

FY25 Financial Highlights: Revenue

- Livestock segment: Underlying growth sustained, moderated by FX translation
- Feedmill segment: Cost-plus model drove lower feed prices



Revenue ⁽¹⁾ by Country	FY24 (RM million)	FY25 (RM million)	Variance
Malaysia	2,299.5	2,345.3	+2.0%
Singapore	829.7	814.0	-1.9%
Vietnam	1,868.1	1,582.9	-15.3%
Indonesia	3,589.4	3,283.3	-8.5%
Philippines	711.3	790.3	+11.1%
LHI Group	9,298.0	8,815.8	-5.2%

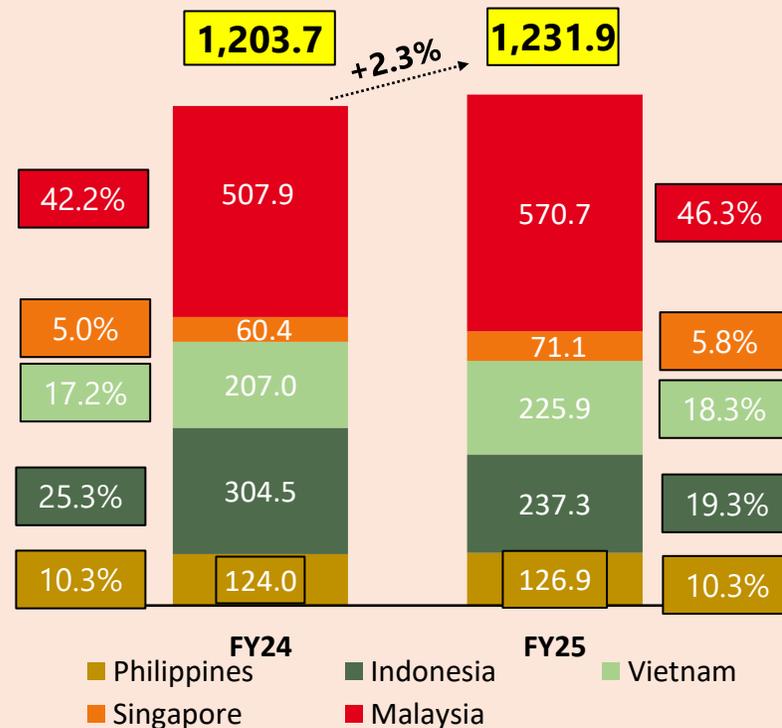


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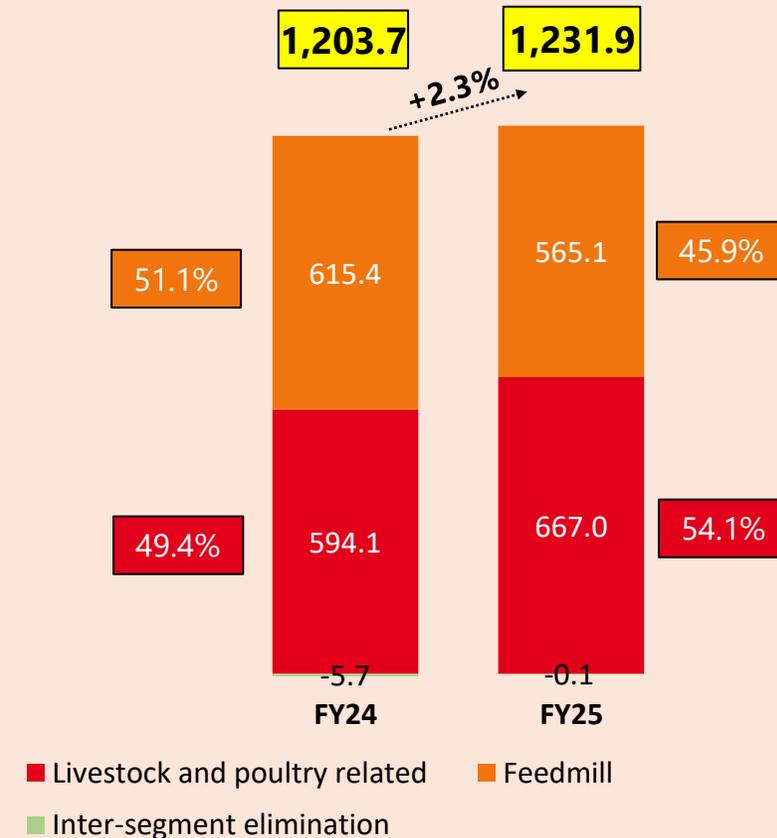
FY25 Financial Highlights: EBITDA

Profitability strengthened on improved livestock margins

EBITDA by Country (RM million)

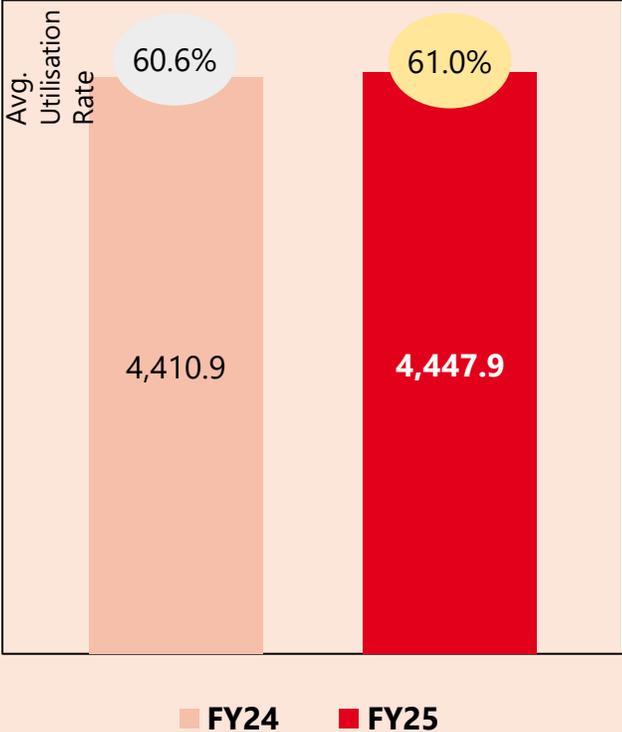


EBITDA by Segment (RM million)

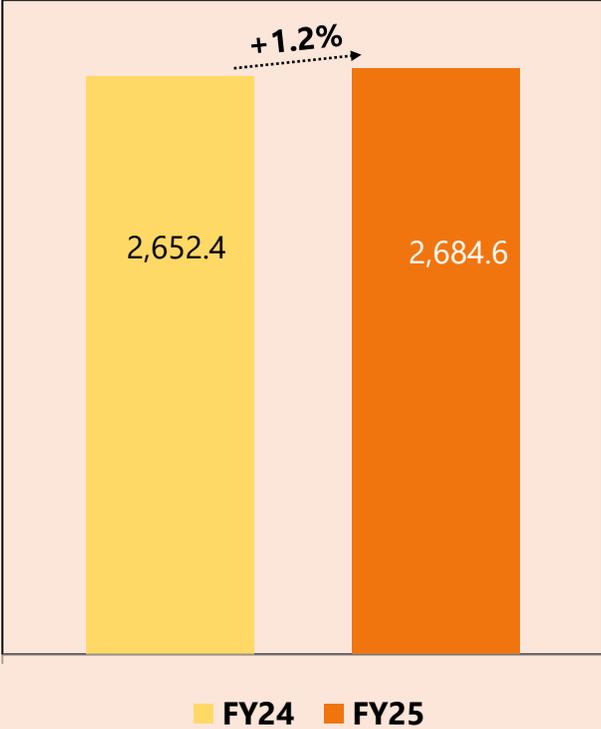


FY25 Operating Highlights: Feedmill

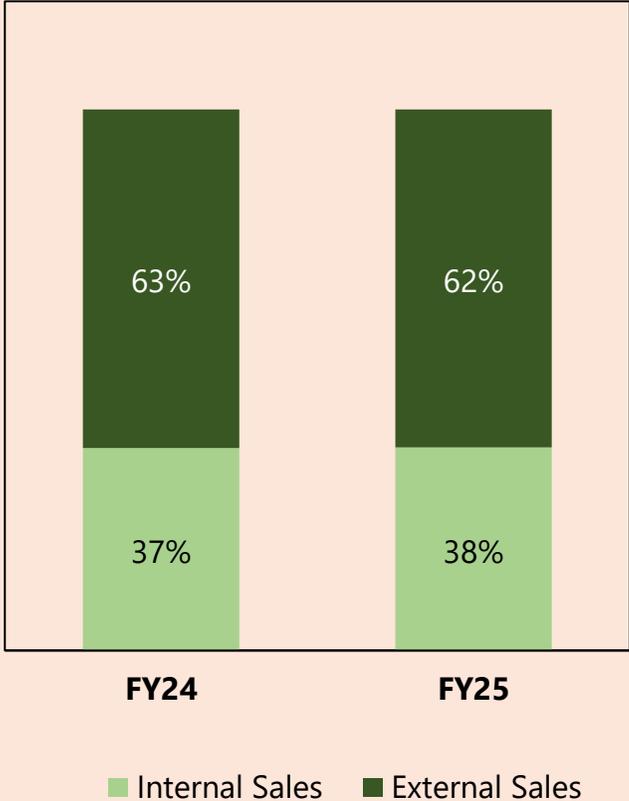
Group Production Capacity
(‘000 MT)



Group Feed Sales Volume⁽¹⁾
(‘000 MT)



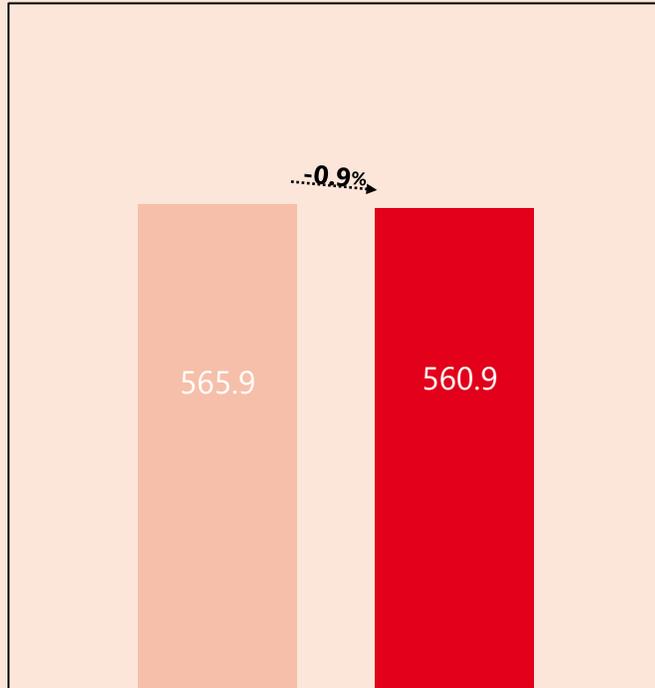
Sales Split



Note:
(1) Feed sales volume include both internal and external sales.

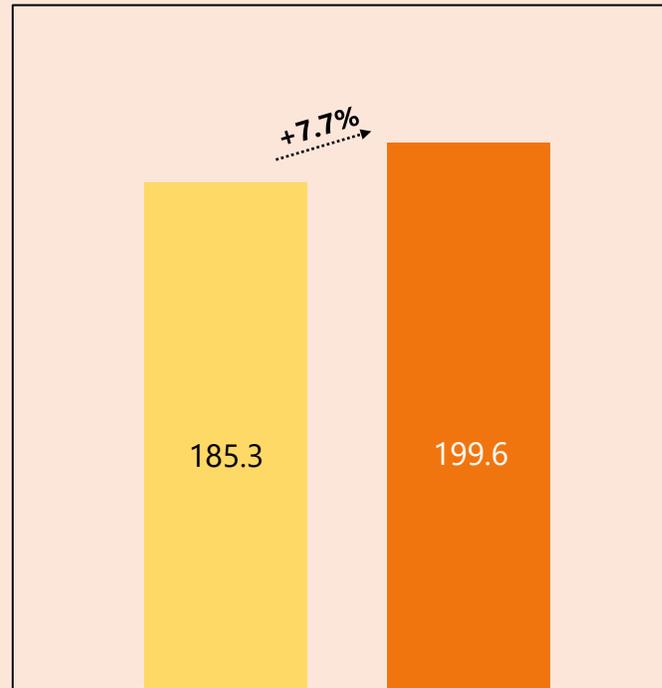
FY25 Operating Highlights: Livestock

**Group Broiler DOC
Volume Supplied⁽¹⁾
(million chicks)**



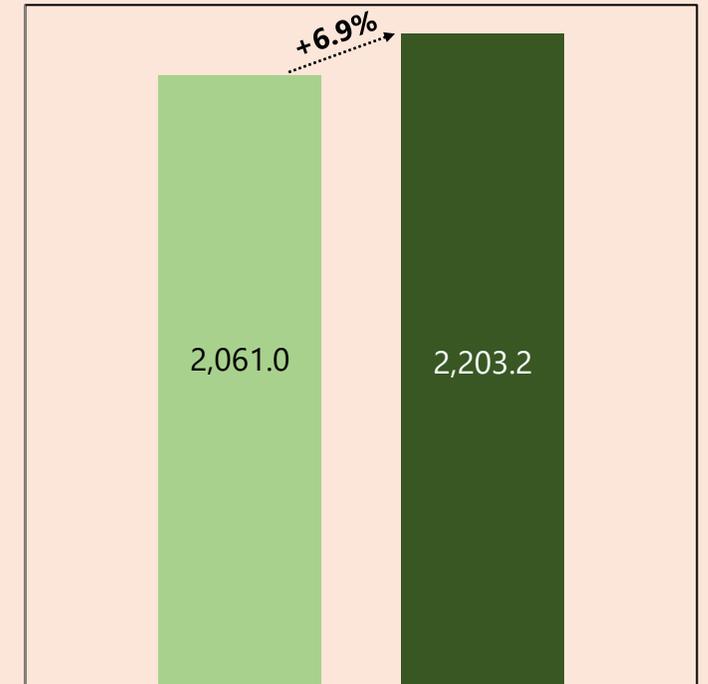
■ FY24 ■ FY25

**Group Broiler Chicken
Volume Supplied⁽¹⁾
(million birds)**



■ FY24 ■ FY25

**Group Egg
Sales Volume⁽²⁾
(million eggs)**



■ FY24 ■ FY25

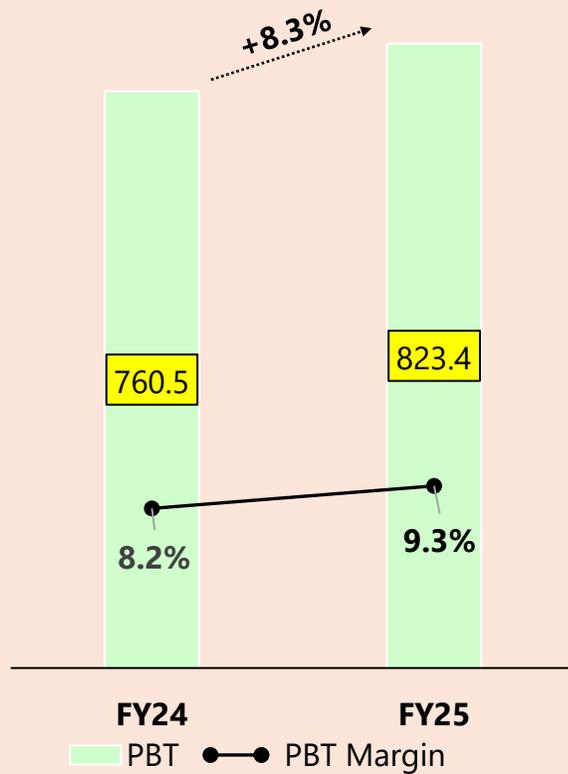
Notes:

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FY25 Financial Highlights: Earnings

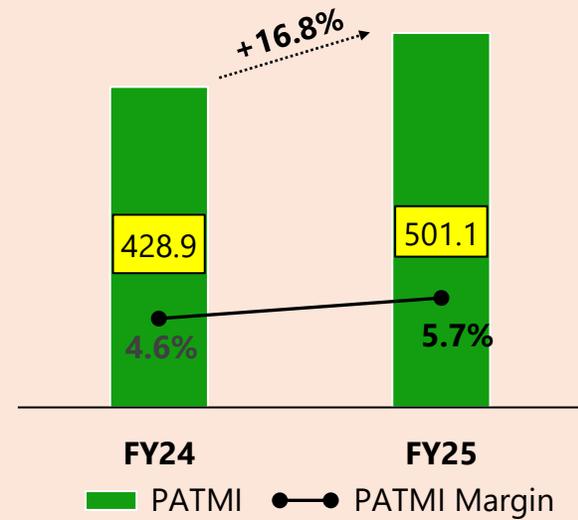
Profit Before Tax (RM million)



Profit After Tax (RM million)

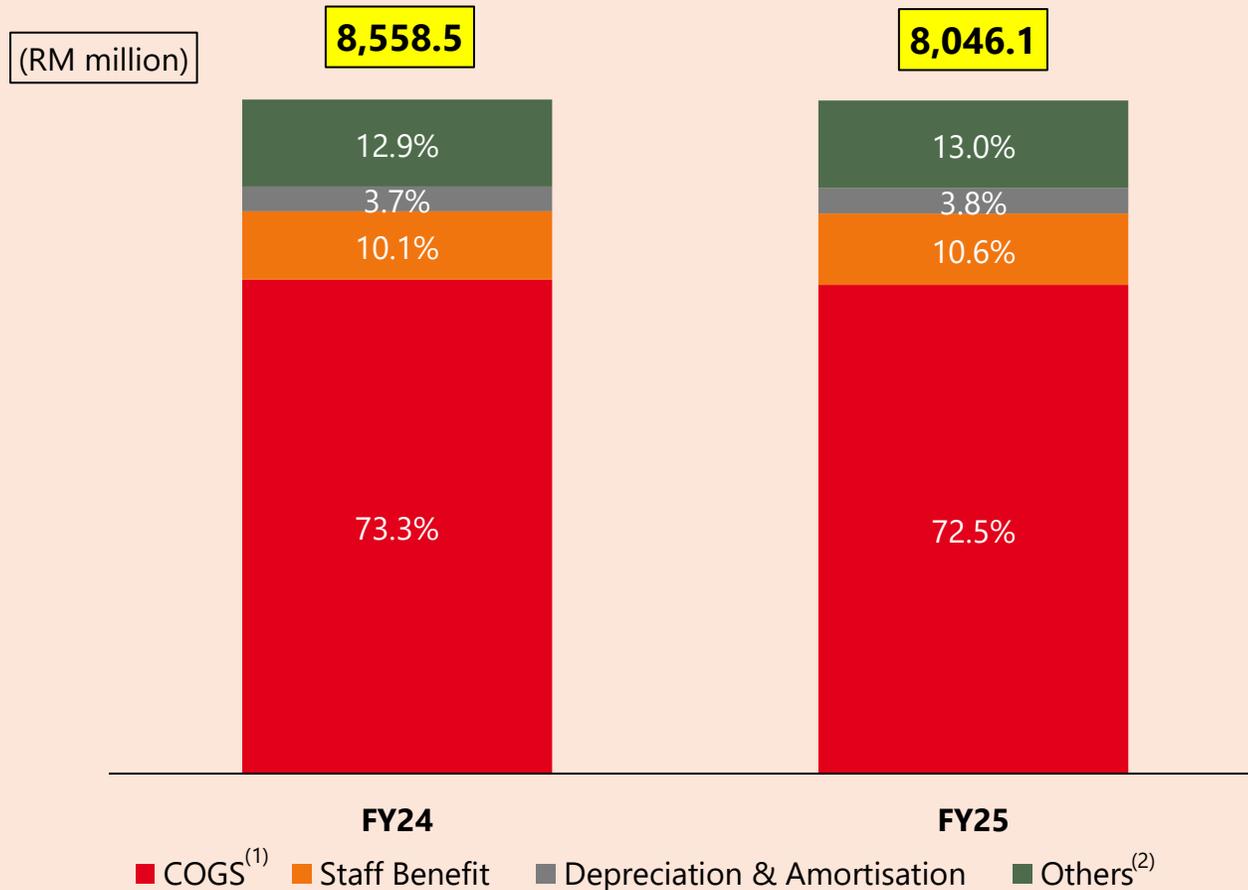


Profit After Tax and Minority Interest (RM million)



FY25 Operating Expenses

- COGS decreased due to a decrease in raw material cost and stronger Ringgit



Notes:

- (1) COGS refers to cost of goods sold which is inclusive of purchases and net changes of inventories and biological assets.
- (2) Others inclusive of below components:
 - (a) Gain/(loss) on disposal of assets & liabilities
 - (b) Utilities costs
 - (c) Repair and maintenance
 - (d) Transportation expenses
 - (e) Other operating expenses
 - (f) Upkeep of motor vehicle
 - (g) Packaging material
 - (h) Foreign worker levy

Income Statement: Summary (FY24 vs FY25)

<i>Financial Year Ended</i>	<i>FY24 (RM million)</i>	<i>FY25 (RM million)</i>	<i>Variance</i>
Revenue ⁽¹⁾	9,298.0	8,815.8	-5.2%
EBITDA	1,203.7	1,231.9	+2.3%
Depreciation and amortisation	313.0	308.0	+1.6%
Finance cost	130.6	101.2	+22.5%
Profit before tax	760.5	823.4	+8.3%
Profit after tax and minority interest	428.9	501.1	+16.8%
Earnings per share (sen)	11.75	14.04	+19.5%
EBITDA margin (%)	12.9%	14.0%	+1.1%

Notes:

(1) Excluding revenue from other sources.

Balance Sheet: Summary

	<i>As at 31 December 2024 (RM million)</i>	<i>As at 31 December 2025 (RM million)</i>
Assets		
Non-current assets	3,308.9	3,347.4
Biological assets and inventories	1,540.4	1,360.3
Trade receivables	623.2	591.3
Other receivables	201.2	228.4
Cash and bank balances	770.7	1,011.6
Total Assets	6,444.3	6,539.0
Equity and Liabilities		
Total equity	3,327.4	3,564.8
Trade payables	311.6	305.0
Other payables and liabilities	810.5	785.9
Short term borrowings ⁽¹⁾	1,418.8	1,227.8
Long term borrowings ⁽¹⁾	575.9	655.5
Total Equity and Liabilities	6,444.3	6,539.0

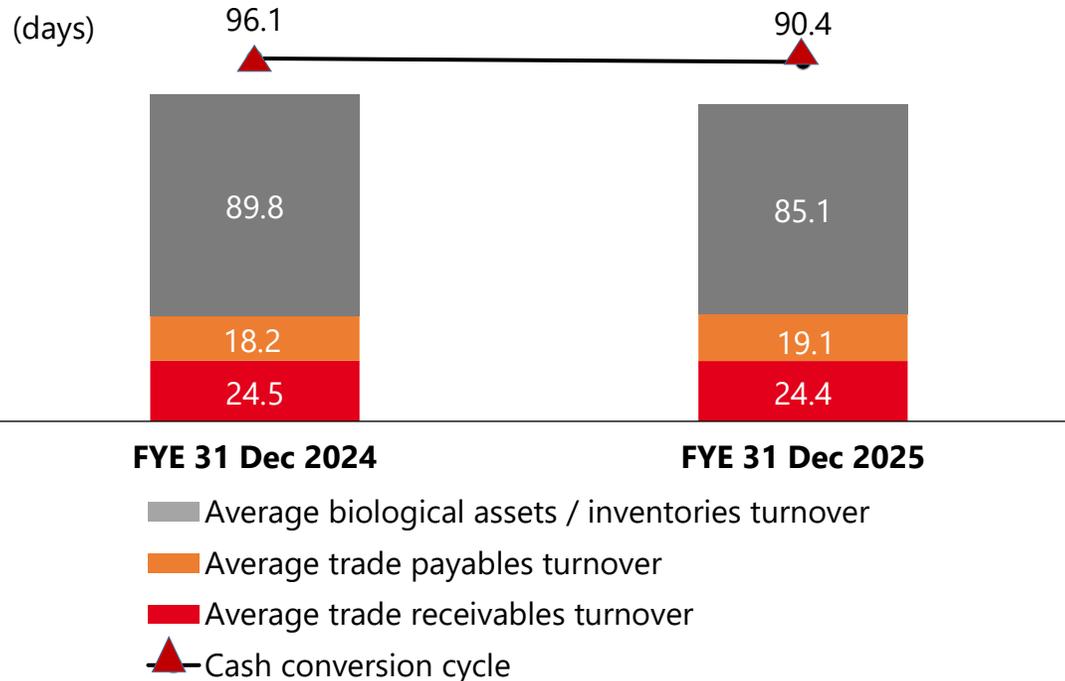
Note:

(1) Excluding lease liabilities for MFRS 16.

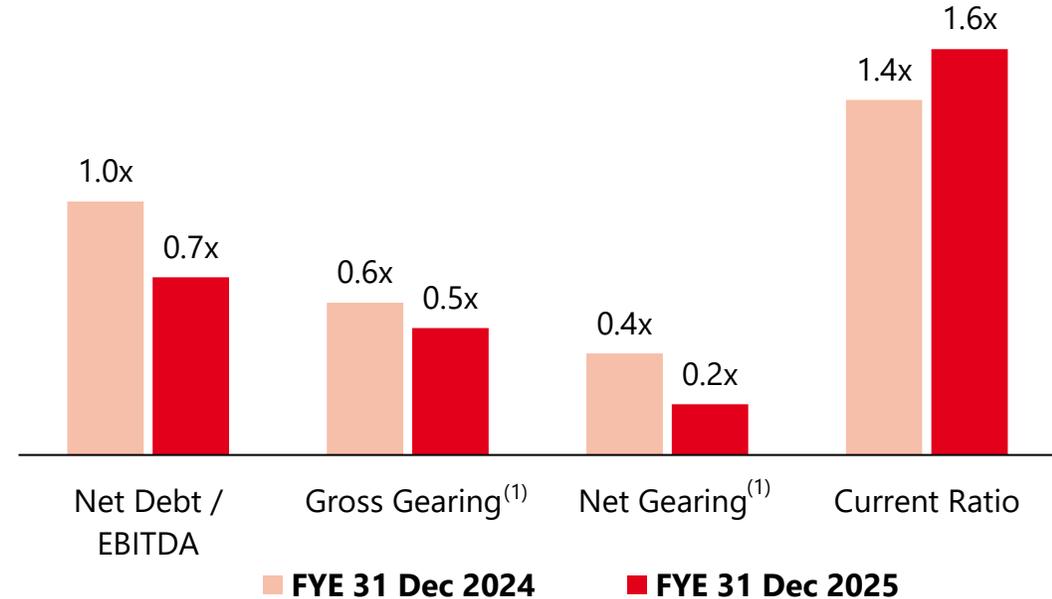
Working Capital Management

- Debt level improved and maintain at healthy level
- Cash conversion cycle strengthened year-on-year

Cash Conversion Cycle



Key Ratios



Note:

(1) Computed based on group borrowings excluding the effect of MFRS 16 on lease liabilities.

Capex Updates

<i>Location</i>	<i>Segment</i>	<i>Project</i>	<i>Commencement date</i>	<i>Targeted completion date</i>	<i>Total investment</i>
Malaysia	Livestock	Slaughtering Plant at Yong Peng, Malaysia	3Q2023	1H2026	RM 18.0 million
Indonesia	Feedmill	New Feedmill Plant at Lampung, Indonesia	3Q2025	3Q2026	RM 74.1 million
Indonesia	Livestock	Kiarapedes Duck Breeder Farm	4Q2025	2Q2026	RM 3.6 million
Indonesia	Livestock	Jombang Chicken Breeder Farm	4Q2025	2Q2026	RM17.5 million
Philippines	Feedmill	Feedmill Plant Phase 2	3Q2025	3Q2026	RM 57.8 million
Philippines	Feedmill	Mayantoc Chicken Layer Farm	4Q2024	1Q2026	RM 41.1 million
Vietnam	Livestock	Hai Duong Hatchery Farm	3Q2025	3Q2026	RM 21.0 million

Capex Updates: Malaysia

Slaughtering plant at Yong Peng

- Investment: RM 18.0 million
- Currently undergoing testing and commissioning.
- Target to be operational by 1H 2026.



Capex Updates: Indonesia

New Feedmill Plant at Lampung, Indonesia

- Investment: Approx. RM 74.1 million
- Commencement date 3Q 2025
- Target to complete by 3Q 2026



Capex Updates: Indonesia

Duck Breeder Farm at Kiarapedes, Indonesia

- Investment: Approx. RM 3.1 million
- Commencement date 4Q 2025
- Target to complete by 2Q 2026



Capex Updates: Indonesia

Chicken Breeder Farm at Jombang, Indonesia

- Investment: Approx. RM 17.53 million
- Commencement date 4Q 2025
- Target to complete by 2Q 2026



Capex Updates: the Philippines

Feedmill Phase 2

Investment cost: approx. RM57.8 million

- Installation start from 3Q 2025*
- Expected Completion in 3Q 2026.*



Capex Updates: the Philippines

Mayantoc Chicken Layer Farm

Investment cost: approx. RM41.1 million

- Installation start from 4Q 2024
- Fully Operational by 1Q 2026



Capex Updates: Vietnam

Hai Duong Hatchery Farm

Investment cost: approx. RM 21.0 million

- Installation start from 3Q2025
- Complete in 3Q 2026



Strategic Focus

Outlook and strategies

- LHI remains committed in our geographical footprints, via volume expansion and deepening of poultry chain integration with emphasis on downstream expansion (i.e. further processing and B2C channels)
- “Farm-to-Plate” strategy as core pillar of growth, driven by excellence in execution and proven track record



FY26 Priorities

1. To manage cost and efficiency.
2. To optimize capex and resource allocation.
3. To strengthen balance sheet.
4. To increase market share.
5. To move further downstream.
6. To strengthen organisational capability.



Stay in touch with us

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THANK YOU