



# Sime Darby Berhad

Results Briefing for H1 FY2026 and Q2 FY2026 Ended 31 December 2025

26 February 2026

**sime**

# Group Financial Results



# H1 FY2026 Results

Reported Profit: Half-year ended 31 December 2025

RM million	H1 FY2026	H1 FY2025	YoY %
Revenue	37,005	35,990	2.8
PBIT	1,453	1,916 *	(24.2)
Finance income	54	56	
Finance costs	(266)	(360)	
Profit before tax	1,241	1,612	(23.0)
Taxation	(271)	(330)	
Profit from continuing operations	970	1,282	(24.3)
Non-controlling interests	(149)	(149)	
Perpetual Sukuk	(35)	(35)	
<b>Net profit from continuing operations</b>	<b>786</b>	<b>1,098</b>	<b>(28.4)</b>
Net profit from discontinued operations**	-	7	
<b>Net profit attributable to owners of the Company</b>	<b>786</b>	<b>1,105</b>	<b>(28.9)</b>

\* Includes gain on disposal of MVV land of RM458m.

\*\* Relates to the UMW Komatsu Heavy Equipment (“UKHE”) group.

# H1 FY2026 Results

Core Net Profit: Half-year ended 31 December 2025

RM million	H1 FY2026	H1 FY2025	YoY %
Reported PBIT from continuing operations	1,453	1,916	(24.2)
<b>Adjustments</b>			
• Gain on disposals (including MVV Land)	(29)	(499)	
• Forex loss/(gain) on settlement of net investments	8	5	
<b>Core PBIT from continuing operations</b>	<b>1,432</b>	<b>1,422</b>	<b>0.7</b>
Net finance costs	(212)	(304)	30.3
Taxation <sup>1</sup>	(270)	(277)	
Non-controlling interests	(149)	(149)	
Perpetual Sukuk	(35)	(35)	
<b>Core Net Profit from continuing operations</b>	<b>766</b>	<b>657</b>	<b>16.6</b>
Core Net Profit from discontinued operations	-	7	
<b>Core Net Profit</b>	<b>766</b>	<b>664</b>	<b>15.4</b>

1. Adjusted for tax effects of one off items of RM1m for 1HFY2026 and RM53m for 1HFY2025.

# H1 FY2026 Results

Segmental PBIT: Half-year ended 31 December 2025

RM million	H1 FY2026			H1 FY2025			Reported PBIT YoY %	Core PBIT YoY %
	Reported PBIT	Adjustments	Core PBIT	Reported PBIT	Adjustments	Core PBIT		
<b>Continuing operations</b>								
Industrial	593	-	593	680	(18) <sup>2</sup>	662	(12.8)	(10.4)
Motors	335	-	335	308	(23) <sup>3</sup>	285	8.8	17.5
UMW	530	-	530	486	-	486	9.1	9.1
Others	40	(29) <sup>1</sup>	11	24	-	24		
Corporate	(37)	-	(37)	(35)	-	(35)		
Gain on disposal of MVV land	-	-	-	458	(458)	-		
Forex	(8)	8	-	(5)	5	-		
<b>PBIT from continuing operations</b>	<b>1,453</b>	<b>(21)</b>	<b>1,432</b>	<b>1,916</b>	<b>(494)</b>	<b>1,422</b>	<b>(24.2)</b>	<b>0.7</b>
PBIT from discontinued operations	-	-	-	17	-	17		
<b>PBIT</b>	<b>1,453</b>	<b>(21)</b>	<b>1,432</b>	<b>1,933</b>	<b>(494)</b>	<b>1,439</b>	<b>(24.8)</b>	<b>(0.5)</b>

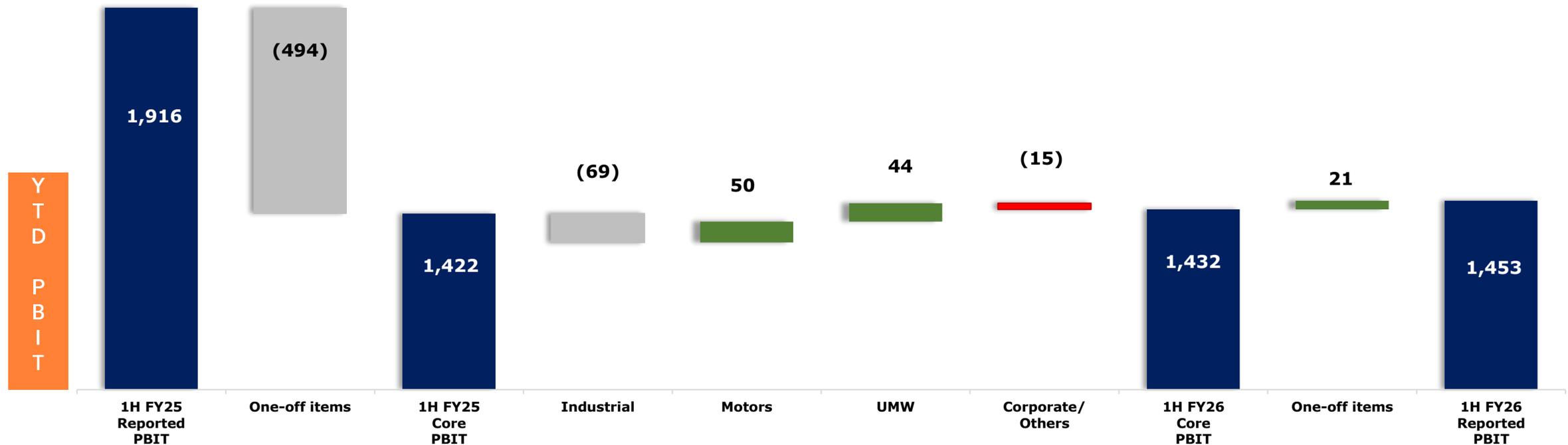
1. Gain on disposal of SD Lockton
2. Gain on disposal of Chubb Singapore
3. Gain on disposal of Ferrari operations in Australia

# PBIT from continuing operations

Core PBIT improved marginally due to higher profit contribution from Motors and UMW division, partly offset by lower profit contribution from Industrial division

1H FY2026 vs. 1H FY2025

RM million



# Q2 FY2026 Results

Reported/Core Net Profit: Quarter ended 31 December 2025

RM million	Q2 FY2026	Q2 FY2025	YoY %
Revenue	18,974	17,726	7.0
PBIT	767	702	9.3
Finance income	28	29	
Finance costs	(133)	(176)	
<b>Profit before tax</b>	<b>662</b>	<b>555</b>	<b>19.3</b>
Taxation	(141)	(150)	
<b>Profit from continuing operations</b>	<b>521</b>	<b>405</b>	<b>28.6</b>
Non-controlling interests	(72)	(84)	
Perpetual Sukuk	(18)	(18)	
<b>Net profit from continuing operations</b>	<b>431</b>	<b>303</b>	<b>42.2</b>
Net profit from discontinued operations <sup>1</sup>	-	2	
<b>Net profit attributable to owners of the Company</b>	<b>431</b>	<b>305</b>	<b>41.3</b>

1. Relates to the UMW Komatsu Heavy Equipment (“UKHE”) group.

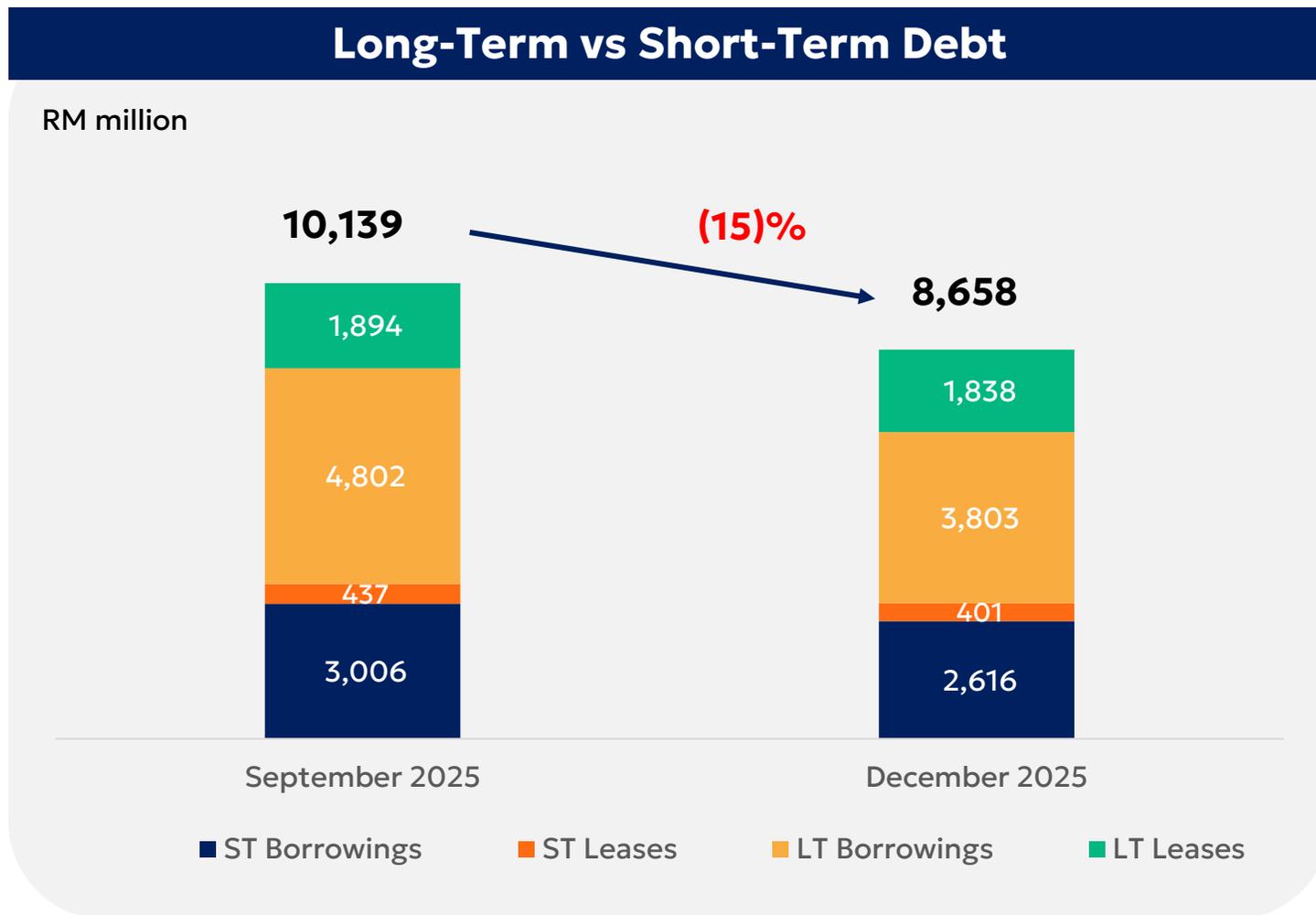
# Q2 FY2026 Results

Segmental PBIT: Quarter ended 31 December 2025

In RM Million	Q2 FY2026	Q2 FY2025	Reported/Core PBIT
	Reported/Core PBIT	Reported/Core PBIT	YoY %
<u>Continuing operations</u>			
Industrial	300	337	(11.0)
Motors	209	118	77.1
UMW	269	272	(1.1)
Others	10	(16)	
Corporate	(21)	(9)	
<b>PBIT from continuing operations</b>	<b>767</b>	<b>702</b>	<b>9.3</b>
PBIT from discontinued operations	-	3	
<b>PBIT</b>	<b>767</b>	<b>705</b>	<b>8.8</b>

# Q2 FY2026 Results

Snapshot of borrowings as at 31 December 2025



**RM23.0bn**  
Total Equity

**RM3.3bn**  
Bank balances, deposits and cash

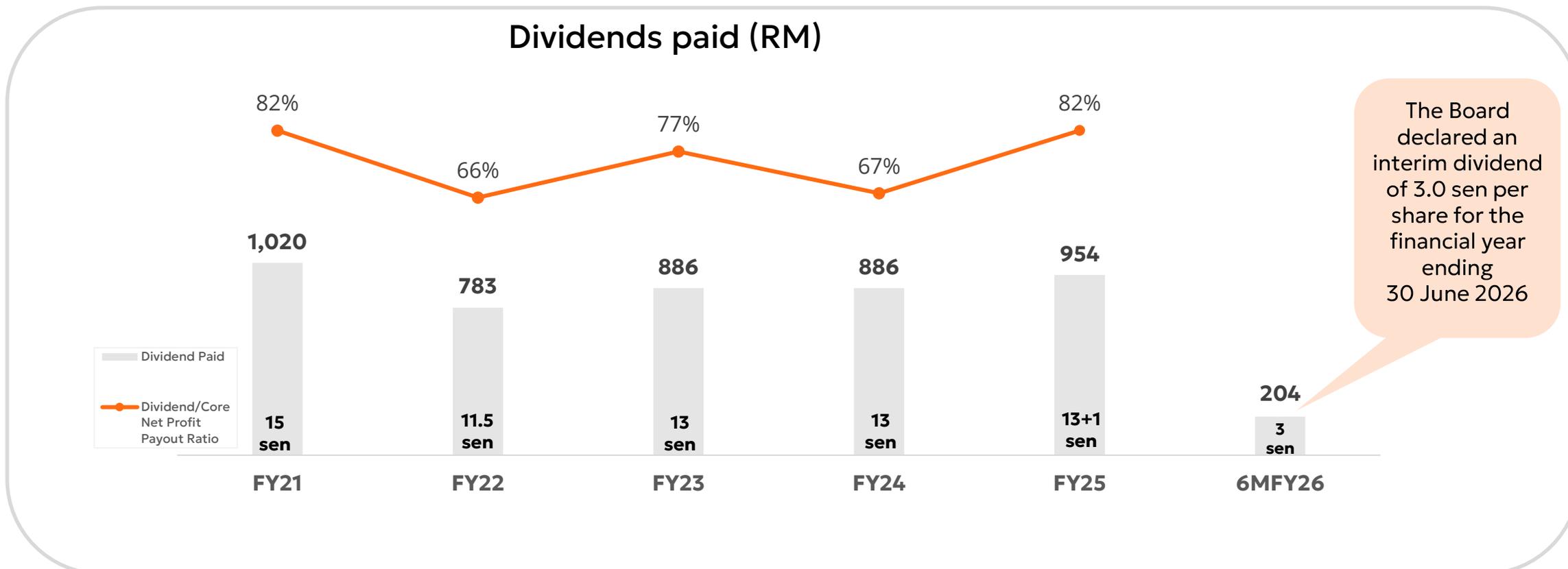
**0.38x**  
Debt/Equity Ratio

(Q1 FY2026 - 0.44x)

**0.23x**  
Net Gearing

# Dividend

Q2 FY2026 results: Declared an interim dividend of 3.0 sen per share



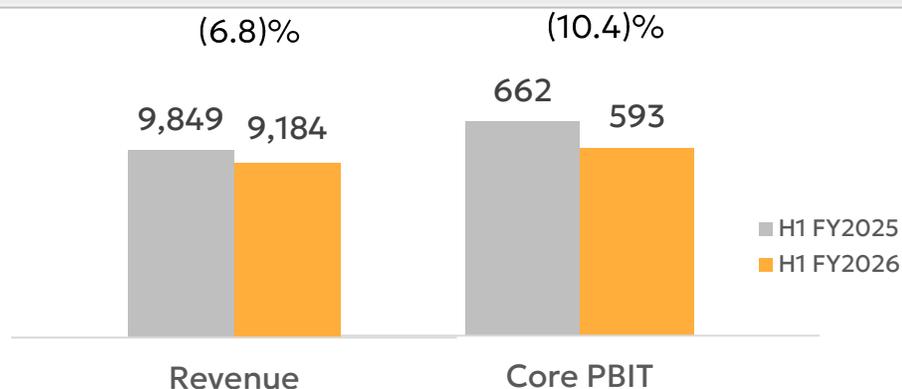
- 1 Maintain our Dividend Payout Ratio of at least 50% of core net profit.
- 2 Consider special dividends on disposal of non-core assets.



Industrial Division

# Industrial Division

Higher equipment deliveries helped to moderate the impact of lower product support and rental in Australia



RM million	H1 FY2026	H1 FY2025
Australasia	6,863	7,430
China	1,421	1,385
Malaysia	548	614
Singapore & Others	352	420
<b>Total Revenue</b>	<b>9,184</b>	<b>9,849</b>
Australasia	483	544
China	34	21
Malaysia	44	53
Singapore & Others	32	44
<b>Total Core PBIT</b>	<b>593</b>	<b>662</b>
Gain on disposal of Chubb SG	-	18
<b>Total PBIT</b>	<b>593</b>	<b>680</b>
<b>Core PBIT Margin</b>	<b>6.5%</b>	<b>6.7%</b>
<b>Annualised Core ROIC</b>	<b>9.3%</b>	<b>9.9%</b>

## Australasia

- Higher equipment deliveries in Q2 FY2026 helped moderate impacts to product support and rental from deferred mining customer spend amid challenging market dynamics.
- Reported PBIT impacted by a weaker AUD/MYR exchange rate (6% devaluation).

## China

- Performance reflected stronger revenue from marine and data centre deliveries and product support sales.
- Profitability benefited from continued control of overheads.

## Malaysia

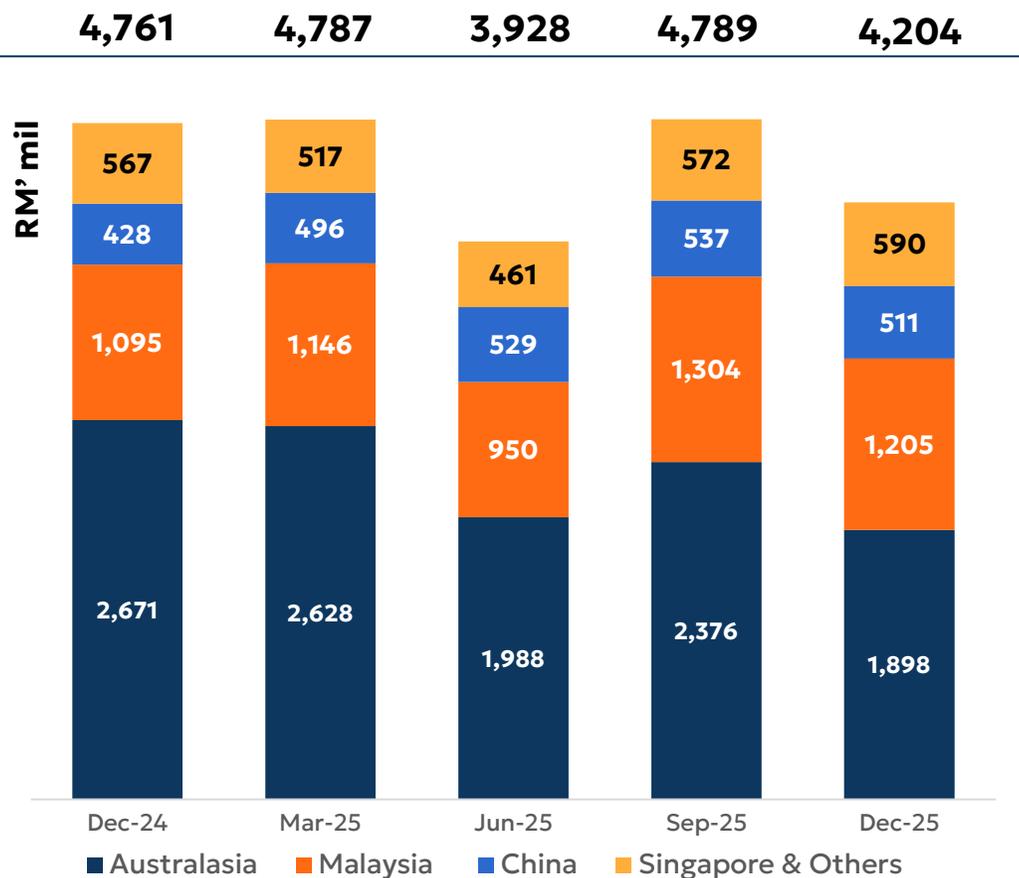
- Profitability impacted by lower data centre revenue due to project delivery milestones shifting into 2H FY2026, and the one-off prior-year debtor provision reversals.

## Singapore & Others

- Lower deliveries from the power systems business, with activity expected to recover in the second half of the financial year.

# Industrial Outlook

Order book remains stable with continuous mining equipment and power systems deliveries



**AUSTRALASIA**

- Strong equipment deliveries in Q2 FY2026 with continued deliveries expected across mining and construction sectors.
- Australian mining export volumes are supported by long-term critical minerals demand, though miners remain cautious amid near-term uncertainty.

**MALAYSIA**

- A strong data centre project pipeline is underway, with a robust and rapidly expanding outlook.
- Construction sector remains resilient supported by government-related transportation investments and data centre builds.

**CHINA**

- Opportunities in power systems for marine, gas and data centre applications expected to continue supporting performance.
- Resource industry equipment demand expected to grow following contract win.

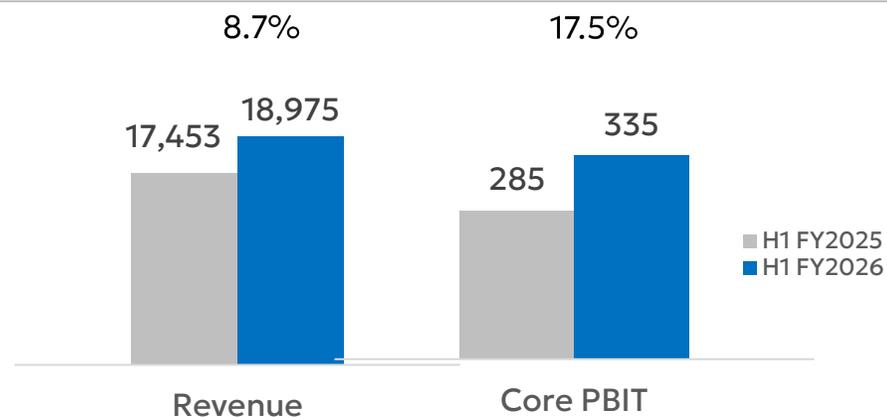
**SINGAPORE**

- Marine and data centre power system opportunities support performance, though oil & gas demand remains soft.
- Construction activities remain stable with continuous equipment enquiries.

Motors Division

# Motors Division

Strong revenue growth in Singapore and Malaysia; PBIT surged by 18%



RM million	H1 FY2026	H1 FY2025
Malaysia	4,477	3,792
China	6,033	6,407
Australasia	2,281	2,643
Singapore & Others	6,184	4,611
<b>Total Revenue</b>	<b>18,975</b>	<b>17,453</b>
Malaysia	165	180
China	58	(10)
Australasia	16	36
Singapore & Others	96	79
<b>Total Core PBIT</b>	<b>335</b>	<b>285</b>
Gain on disposal of Ferrari in AU	-	23
<b>Total PBIT</b>	<b>335</b>	<b>308</b>
<b>Core PBIT Margin</b>	<b>1.8%</b>	<b>1.6%</b>
<b>Annualised Core ROIC</b>	<b>7.9%</b>	<b>6.0%</b>

## Malaysia

- Higher revenue mainly from electric vehicles sales but at lower margins.
- Lower results from the retail and distribution operations partly offset by higher profit from assembly operations.

## China

- Mainland China – Better performance from Super Luxury operations.
- Hong Kong and Macau – Higher margins and lower overheads.
- Taiwan – Improved margins and favourable exchange rates.

## Australasia

- Australia - Lower unit sales and margins.
- New Zealand – Lower commercial vehicle revenue and profit.

## Singapore & Others

- Higher vehicle sales in Singapore.

# Motors Division

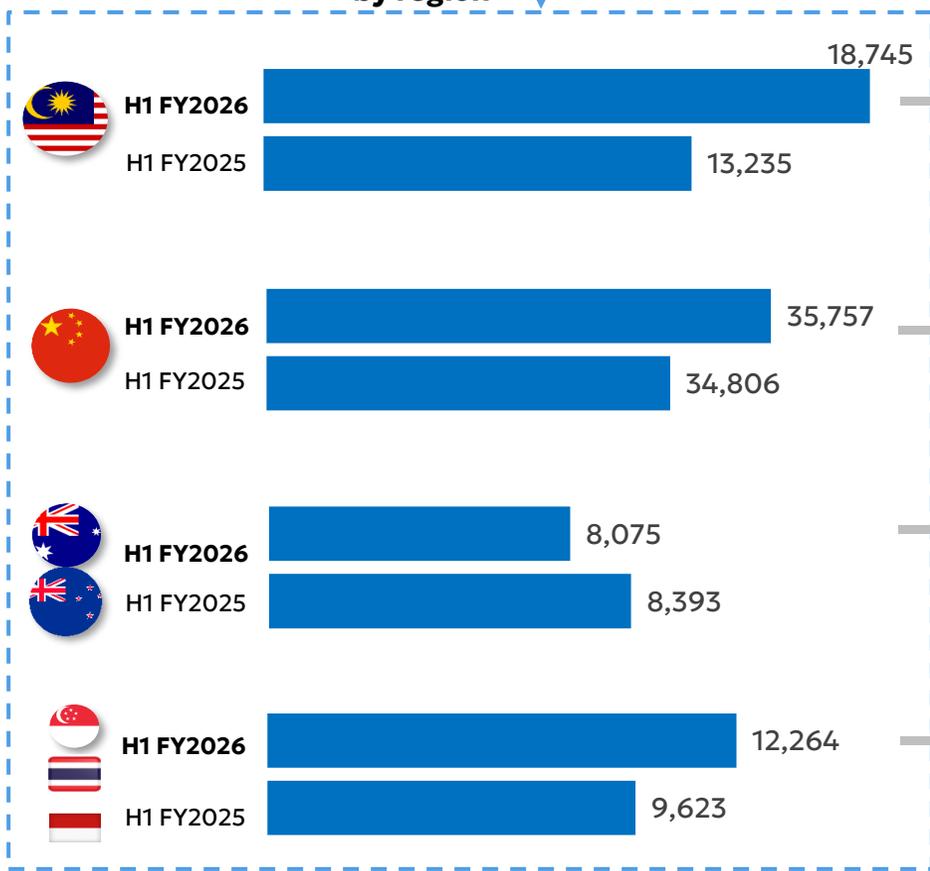
Strong vehicles sales in all markets, except Australasia

74,841  
Units Sold\*  
(1H FY2025: 66,057)

17,120  
Units Assembled  
(1H FY2025: 15,360)

\* Includes cars sold on consignment

Units sold  
by region



## MALAYSIA

- Vehicle sales increased by 42%, driven by higher EV sales, additional EV brand and a new acquisition.
- Sales in 4Q25 was resilient with year-end promotions. CBU EV sales surged before the end of the tax exemptions on 31 December 2025.

## CHINA

- Vehicle sales grew by 3%, despite continuing challenges.
- Higher vehicle sales was registered in Hong Kong, Macau and Taiwan.
- Lower sales in Mainland China, mainly due to intense competition.

## AUSTRALASIA

- Lower new vehicle sales was recorded in Australia as the influx of China brands impacted the market.
- New Zealand – a lower number of commercial vehicles was sold, as the country is experiencing a slow recovery from a prolonged downturn.

## SINGAPORE

- New vehicle sales is growing in Singapore on the back of an increase in COE quotas and a switch to EVs. Sales surged by 27% for H1 FY2026.
- BYD and BMW combined, held a 31% market share.

# Motors Performance and Outlook

Exciting new models to drive sales



Models launched



2026 BMW iX1 L launched in Malaysia – CBU China long-wheelbase eDrive20L M Sport.



BMW i5 CKD was launched in Malaysia on 15 January 2026.

Singapore



- BYD Seal

Malaysia & China



- Volvo ES90

Hong Kong



- Denza D9 DM

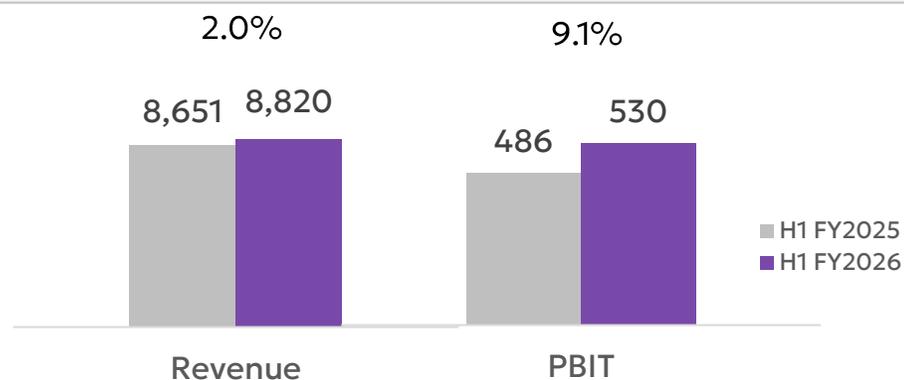


- XPeng New X9

UMW Division

# UMW Division

PBIT largely contributed by the automotive business



RM million	H1 FY2026	H1 FY2025
Automotive	7,499	7,497
Equipment (continuing)	476	494
Manufacturing & Engineering	674	571
Others	171	89
<b>Total Revenue</b>	<b>8,820</b>	<b>8,651</b>
Automotive	530	517
Equipment (continuing)	34	38
Manufacturing & Engineering	28	(22)
Others	(62)	(47)
<b>Total PBIT</b>	<b>530</b>	<b>486</b>
<b>PBIT margin</b>	<b>6.0%</b>	<b>5.6%</b>
<b>Annualised ROIC</b>	<b>10.7%</b>	<b>10.0%</b>

## Automotive

- Increased profitability driven by strong sales achieved by both UMW Toyota Motor and Perodua.
- PBIT margin improvement further supported by cost optimisation initiatives and the strengthening RM against USD.

## Equipment

- Marginally lower revenue due to lower equipment sales as a result of challenging operating environment.

## Manufacturing & Engineering

- Improvement mainly driven by the lubricants business.
- The lubricants business was impacted by inventory adjustments in the previous corresponding period.

# Toyota remains resilient despite the onslaught of China brands

Sales increased in 2025, maintained market share

**Toyota - No.1 non-national automotive brand**



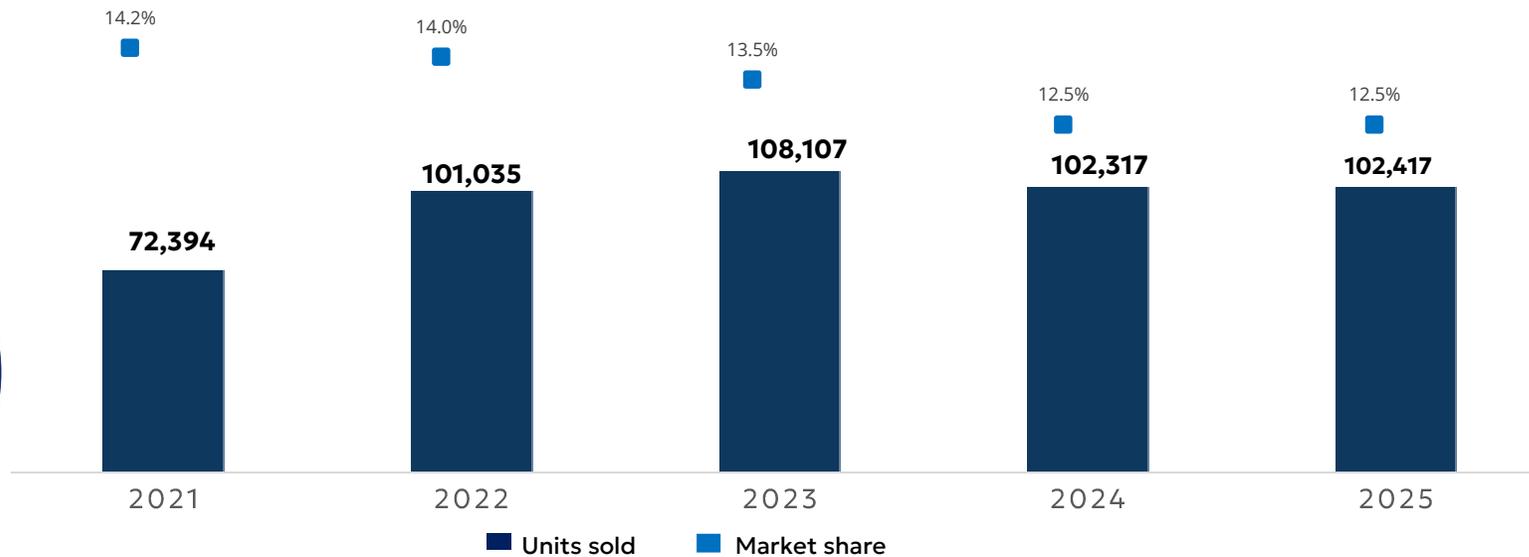
**First and only non-national automotive brand in Malaysia to record over 100,000 vehicle sales for 4 consecutive years.**



The automotive industry is one of the most supported industries in Malaysia, propelling its remarkable growth.



Malaysia is now the biggest automotive market in ASEAN.



## Top 3 selling models



- **Vios, Hilux and Corolla Cross** are the **top selling Toyota models** in Malaysia.
- These 3 models contributed **76%** to Toyota's **total sales** in 2025.

## Models launched



- **Launched the Toyota Vios Hybrid.**
- Petrol-electric B-segment sedan.
- **Two variants** are available.
- Priced at **RM103,900** and **RM109,900** on-the-road, without insurance.

# Perodua: Dominant in the entry-level segment in Malaysia

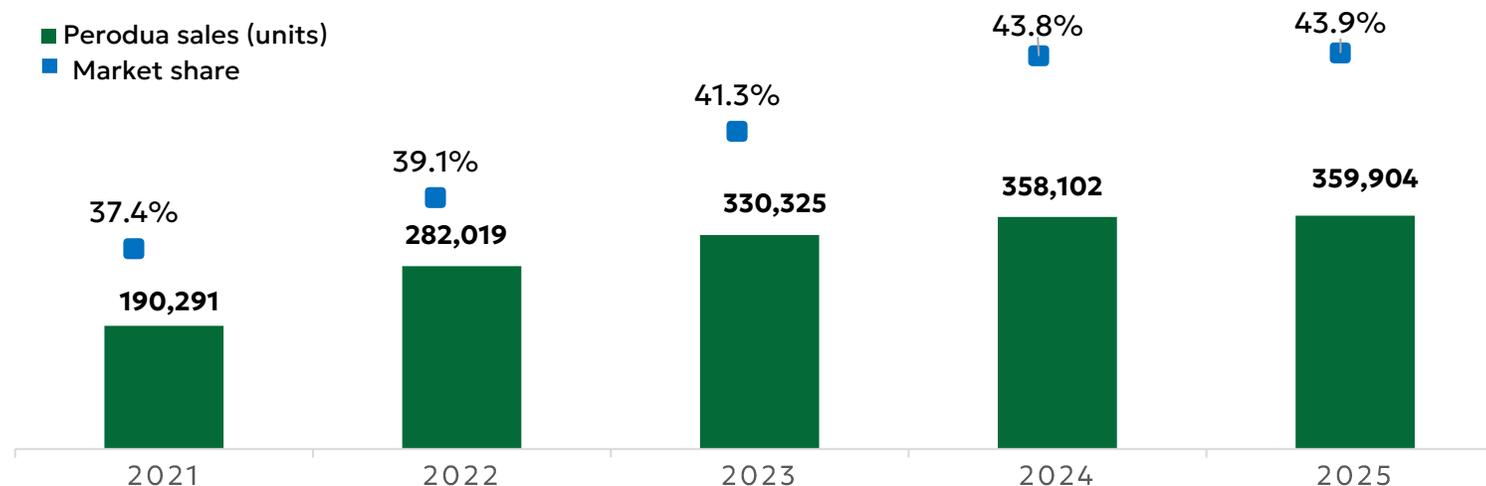
Automotive industry leader since 2006 with improving market share



**No.1 in Malaysia**

Achieved new record sales for 4 consecutive years.

Market share continues to rise annually.



## Top 3 selling models



- **Bezza, Axia and Myvi** are the **top Perodua selling models** in Malaysia.
- These 3 models contribute **72%** to Perodua's **total sales**.

## Models launched



- **Launched** the all-new **Perodua Traz**.
- SUV occupying the B-segment space.
- **Two variants** are available.
- Priced at **RM76,100** and **RM81,100** on-the-road, without insurance.



- Launched its first EV, **QV-E**.
- Priced at **RM80,000**.
- **Battery-as-a service** – subscription RM275/month.
- **Proving Malaysia's capability** to design and assemble electric vehicles locally.



Thank You