

# BULLETIN TODAY

Tuesday | 3 June 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,508.35	(10.63)	(0.70)
Volume: Total (mil):	3,214.16	(94.50)	(2.86)
Total Value (RM' mil):	5,041.24	2820.70	127.03
Gainers	336		
Losers	616		
Unchanged	420		

## TRADE STATISTICS

Participation	Bought	Sold	Net
23.70 Institution	1,401	988	413
8.60 Retail	455	412	44
67.70 Foreign	3,185	3,642	(457)
100.00	5,042	5,042	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,201.51	(130.80)	(0.80)
FBM 100	11,061.00	(81.02)	(0.73)
FBM Palm Oil - NC	11,626.34	(180.34)	(1.53)
FBM Smallcap	15,439.74	(109.47)	(0.70)
FBM Emas	11,299.80	(82.53)	(0.73)
FBM Fledgling	17,593.22	(35.81)	(0.20)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,305	35	0.08
Nasdaq	19,243	129	0.67
FTSE 100	8,774	2	0.02
Nikkei 225	37,471	(494)	(1.30)
Hang Seng	23,158	(132)	(0.57)
Korea Kospi	2,699	1	0.05
Singapore STI	3,891	(4)	(0.10)
Thailand SET	1,149	(15)	(1.27)
Jakarta	7,065	(111)	(1.54)
Shanghai	3,347	(16)	(0.47)
Shenzhen	1,972	(21)	(1.06)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,508.35	(10.63)	(0.70)	175m
FKLI - May 25	1,515.50	(4.50)	(0.30)	4,109
FKLI - Jun 25	1,496.00	(19.00)	(1.25)	12,724
FKLI - Sep 25	1,479.00	(20.00)	(1.33)	268
FKLI - Dec 25	1,483.50	(21.00)	(1.40)	167

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	3,878.00	(54.00)	(1.37)
Brent (USD/b)	64.63	0.73	1.14
Gold (USD/Ounce)	3,381.59	92.34	2.81
USD/RM	4.2568	0.0136	0.32
SGD/RM	3.3038	0.0066	0.20
JPY/RM	2.9829	0.0277	0.94

## HIGHLIGHTS

- The **Dow inched up 35.41 points** or 0.1% to **42,305.38** and the **Nasdaq climbed 128.85 points** or 0.7% at **19,242.61**
- CAB CAKARAN CORPORATION BHD – 2QFY25: BUY, TP: RM0.97**
- U.S. consumer prices inch up in line with estimates in April
- Eurozone manufacturing activity contraction slows in May
- UK manufacturing sector still shrank in May
- Jaya Tiasa** diversifies into property development with RM100.0m land purchase in Sarawak
- Exsim Hospitality** bags RM46.0m hotel fit-out job in Port Dickson
- CIMB Group** reports 1.9% Y-o-Y rise in 1QCY25 net profit
- Capital A** returns to profitability, boosted by RM882.7m profit from discontinued aviation business
- Berjaya Corp** posts fourth straight quarterly loss on weaker food, property segments
- BAT Malaysia's** 1QCY25 profits, dividends at 20-year low on weak sales
- Paragon Globe** returns to the black with FY25 net profit of RM105.6m
- RGB** reports 44.1% Y-o-Y drop in 1QCY25 net profit on softer sales

## THE SLANT

- The FBM KLCI succumbed to an end-of-day selloff on some index heavyweights last Friday that sent it to the lowest level in five weeks with foreign funds continuing to offload their positions. Market conditions also cooled amid the renewed tariff concerns after President Trump ratchet up fresh tariffs that also sent many regional indices into a tailspin. Most lower liners were also in the red as the selling intensified, leaving total losers nearly twice the number of gainers for the day.
- With global equity markets reeling from the heightened trade disputes between the U.S. and its major trading partners, the cautiousness is expected to remain on Bursa Malaysia that would again leave the key index on its drifting trend at the start of the holiday shortened week. Already sentiments are indifferent due to the lack of excitement in the recently concluded corporate results reporting season and the heightened global trade headwinds could send more market players to the sidelines until more stability is found. Despite the key index's oversold conditions, there are still few signs of a reversal as yet, and the FBM KLCI is set to dip further with the immediate supports now at the 1,500-1,505 levels. If this level also gives way, the other supports are at 1,493 and 1,486 points, while the resistances are at 1,515 points and 1,520 points respectively.
- The broader market shares are also unlikely to find much solace amid the ongoing market consolidation and their weakness could also prolong into the start of the new month.

## RESULTS UPDATE

### ■ CAB CAKARAN CORPORATION BHD – 2QFY25: BUY, TP: RM0.97

FYE Sep (RM m)	2QFY25	2QFY24	YoY	1QFY25	QoQ	1HFY25	1HFY24	YoY
			%		%			%
Revenue	573.7	574.8	(0.2)	593.6	(3.4)	1,167.3	1,123.3	3.9
PBT	32.4	29.6	9.2	45.3	(28.6)	77.7	95.1	(18.4)
PATAMI	19.8	15.1	30.8	28.2	(29.9)	47.9	53.5	(10.4)
EPS (sen)	2.8	2.2	30.8	4.0	(29.9)	6.8	7.6	(10.4)

**Y-o-Y.** Revenue declined slightly by 0.2% to RM573.7m, from RM574.8m, with segmental revenues trending largely stable. Despite the decline, PATAMI improved by 30.8% to RM19.8m, from RM15.1m, attributed to higher operating income recorded for the integrated poultry division (+48.6%), supported by lower feed cost amid higher ASP of broilers and chicks by 6.0% and 4.0% respectively. Meanwhile, the retail and fast-food divisions' operating losses widened to RM0.6m and RM0.3m respectively due softer sales recorded during the Puasa month.

**Q-o-Q.** Revenue declined by 3.4% to RM573.7m, from RM593.6m attributed to lower sales recorded for the processed products and feed, despite being cushioned by higher broiler sales. Nevertheless, gross profit improved on higher ASP of broilers and chicks to RM6.18/kg and RM6.36/kg and lower feed costs. PATAMI shrank by 29.9% to RM19.8m, from RM28.2m, due to lower earnings contribution from JV amid higher admin costs and fair value loss on biological assets.

**Within expectations.** CAB's 2QFY25 revenue and PATAMI came in within our expectations, making up 49.1% and 49.5% of our full year forecasts respectively. We keep our **BUY** recommendation on CAB with an unchanged **TP of RM0.97**, based on 7.0x target PER pegged to our FY25F EPS.

## GLOBAL AND ECONOMIC UPDATE

- U.S. stocks came under pressure early in the session on Monday but showed a notable turnaround over the course of the trading day. The major averages climbed well off their lows of the session and into positive territory as market players cast aside the ongoing tariff concerns. The Dow inched up 35.41 points or 0.1% to 42,305.38 and the Nasdaq climbed 128.85 points or 0.7% at 19,242.61. [RTT News](#)
- **U.S. consumer prices inch up in line with estimates in April**  
Consumer prices in the U.S. crept slightly higher in April. The personal consumption expenditures (PCE) price index inched up by 0.1% M-o-M in April after coming in unchanged in March. The uptick matched economist estimates. On a yearly basis, the PCE price index slowed to 2.1% in April, from 2.3% in March. Economists had expected growth to slow to 2.2% Y-o-Y. Excluding prices for food and energy, the core PCE price index still crept up by 0.1% M-o-M in April following a revised 0.1% M-o-M uptick in March. The modest increase came in line with expectations. Y-o-Y, the core PCE price index slowed to 2.5% in April, from 2.7% in March, matching economist estimates. [RTT News](#)
- **Eurozone manufacturing activity contraction slows in May**  
Euro area factory activity fell at the slowest pace in more than two years in May, signalling a gradual progress towards recovery, according to S&P Global. The HCOB final manufacturing Purchasing Managers' Index rose to 49.4 in May, in line with the flash estimate, from 49.0 in April. The score came closer to the no-change mark of 50 suggesting stabilisation and also hit its highest level since August 2022. [RTT News](#)

▪ **UK manufacturing sector still shrank in May**

The UK factory sector shrank further in May as the weak global demand, trade tensions and rising cost burdens weighed on production and new orders, according to S&P Global. The final manufacturing PMI rose to a three-month high of 46.4 in May, from 45.4 in April. The reading was also above the flash estimate of 45.1. However, the score remained well below the neutral level of 50.0, suggesting contraction. [RTT News](#)

**CORPORATE NEWS**

▪ **Jaya Tiasa diversifies into property development with RM100.0m land purchase in Sarawak**

**Jaya Tiasa Holdings Bhd** is buying four parcels of leasehold land from Yemas Development Sdn Bhd for RM100.0m cash as it bids to expand into property development. The land is sited 1km away from the Sibu town in Sarawak. The deal will be fully paid with the group's own funds and is expected to be completed within two years. The land, valued at RM113.0m, is being bought below market price. Three of the four land parcels already have approval for a mixed-use development that includes homes, shops and a private hospital. The project will cost RM469.6m and is expected to be worth RM612.7m once completed. The group may revise the plans, which could require further approvals. The construction is planned to start in 2026 and finish by 2031, depending on market demand. The development will need further funding for construction and other costs, to be covered through property sales, internal funds and possible bank loans. The group explained that the move is part of its strategy to reduce a reliance on palm oil, which is affected by global price changes, and to create more stable income through the sale and leasing of developed properties. [The Edge Markets](#)

▪ **Exsim Hospitality bags RM46.0m hotel fit-out job in Port Dickson**

**Exsim Hospitality Bhd** has bagged a RM46.0m contract to carry out interior fit-out works on an 11-storey hotel in Port Dickson. The group accepted a letter of award (LOA) from TotalBuildz Sdn Bhd for the proposed job. The project is scheduled to begin immediately and is expected to be completed by 29 May, 2026. [The Edge Markets](#)

▪ **CIMB Group reports 1.9% Y-o-Y rise in 1QCY25 net profit**

**CIMB Group Holdings Bhd's** net profit grew 1.9% Y-o-Y to RM1.97b in 1QCY25, from RM1.94b a year earlier, thanks to higher interest income and lower provisions. Net interest income increased by 0.8% Y-o-Y to RM3.82b, supported by an expansion in gross loans, though margins shrank slightly. Non-interest income, however, contracted 8.5% Y-o-Y to RM1.68b amid lower sales of non-performing loans and decline in proprietary trading. Provisions for bad loans and other credit losses fell 38.0% Y-o-Y to RM311.0m. No dividends were declared for the quarter. [The Edge Markets](#)

▪ **Capital A returns to profitability, boosted by RM882.7m profit from discontinued aviation business**

**Capital A Bhd** swung back to profitability with a net profit of RM689.6m in 1QCY25, from a net loss of RM91.6m posted a year earlier and RM1.57b in 4QCY24, mainly driven by a RM882.7m profit from its aviation business, which has been classified as a discontinued operation in anticipation of its sale to **AirAsia X Bhd**. Quarterly revenue rose 15.2% Y-o-Y to RM414.5m in 1QCY25, from RM359.8m in 1QCY24, driven by growth from its logistics, MRO services and digital businesses. No dividend was declared for the quarter. [The Edge Markets](#)

- **Berjaya Corp posts fourth straight quarterly loss on weaker food, property segments**  
**Berjaya Corp Bhd** remained in the red for the fourth consecutive quarter in 3QFY25 as losses widened on the back of weaker performance in Kenny Rogers Roasters and pre-operating costs related to new overseas ventures. The group posted a net loss of RM92.3m in 3QFY25, compared to a net profit of RM689.9m in the same period last year. Quarterly revenue also declined 8.5% Y-o-Y to RM2.54b, from RM2.78b in 3QFY24, due to a reduced number of Starbucks outlets and the cessation of Papa John's Pizza operations in the Philippines. No dividend was declared for the quarter. [The Edge Markets](#)
- **BAT Malaysia's 1QCY25 profits, dividends at 20-year low on weak sales**  
**British American Tobacco (Malaysia) Bhd** (BAT Malaysia) saw its net profit fall to a 20-year low, weighed down by lower sales volume due to seasonal factors and the early start of the Ramadan fasting period. Net profit dropped 22.4% Y-o-Y to RM23.3m, from RM30.0m a year earlier, on the back of a 21.8% Y-o-Y decline in revenue to RM322.0m, from RM412.0m. This marks the group's weakest bottom-line and top-line performance in at least two decades. The group's sales volume dropped 20.6% Y-o-Y, leading to the lower revenue. Despite this, gross profit margin improved by 2.9%, thanks to better product mix. Nevertheless, the group declared a first interim dividend of 7.5 sen per share, its lowest in at least 20 years, compared with 10.0 sen per share declared in 1QCY24, payable on 3 July, 2025. [The Edge Markets](#)
- **Paragon Globe returns to the black with FY25 net profit of RM105.6m**  
**Paragon Globe Bhd** returned to profitability in FY25, reporting a net profit of RM105.6m compared to a net loss of RM1.2m in FY24. Quarterly revenue also rose significantly to RM306.3m, an increase of more than 500% Y-o-Y compared to RM51.0m recorded last year. The strong performance was primarily driven by robust property development activities, significant land disposals and effective operational management. [The Edge Markets](#)
- **RGB reports 44.1% Y-o-Y drop in 1QCY25 net profit on softer sales**  
**RGB International Bhd** has reported a 44.1% Y-o-Y decline in net profit to RM12.4m for 1QCY25, from RM22.2m previously, dragged by lower sales volume. Quarterly revenue stood at RM73.6m, down 65.0% Y-o-Y from RM210.1m a year earlier due to a drop in the number of products sold. A lower first interim dividend of 0.4 sen per share was declared, compared with 0.6 sen in the same quarter last year. [The Edge Markets](#)

**Table 1: Entitlements (03/06/2025 – 09/06/2025)**

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
8524	TALIWORKS CORPORATION BHD	1st Interim	0.005	03/06/2025	04/06/2025	30/06/2025
7035	CCK CONSOLIDATED HOLDINGS BHD	Final	0.035	03/06/2025	04/06/2025	23/06/2025
2305	AYER HOLDINGS BHD	Special Cash	0.2	03/06/2025	04/06/2025	13/06/2025
2305	AYER HOLDINGS BHD	Final	0.2	03/06/2025	04/06/2025	13/06/2025
5010	TONG HERR RESOURCES BHD	Final	0.033	03/06/2025	04/06/2025	18/06/2025
6599	AEON CO (M) BHD	Final	0.045	04/06/2025	05/06/2025	19/06/2025
3476	KECK SENG (MALAYSIA) BHD	Final	0.09	04/06/2025	05/06/2025	03/07/2025
2852	CAHYA MATA SARAWAK BHD	1st & Final	0.03	04/06/2025	05/06/2025	26/06/2025
5843	KUMPULAN PERANGSANG SELANGOR BHD	Final	0.02	04/06/2025	05/06/2025	18/06/2025
0040	OPENSYS (M) BHD	2nd Interim	0.0045	04/06/2025	05/06/2025	18/06/2025
0161	HEXTAR INDUSTRIES BHD	1st Interim	0.01	05/06/2025	06/06/2025	18/06/2025
7103	SPRITZER BHD	1st & Final	0.04	05/06/2025	06/06/2025	20/06/2025
0012	THREE-A RESOURCES BHD	1st Interim	0.01	05/06/2025	06/06/2025	26/06/2025
0108	N2N CONNECT BHD	Final	0.01	05/06/2025	06/06/2025	23/06/2025
0297	TSA GROUP BHD	Interim	0.01	05/06/2025	06/06/2025	20/06/2025
8869	PRESS METAL ALUMINIUM HOLDINGS BHD	1st Interim	0.02	06/06/2025	09/06/2025	24/06/2025
5296	MR D.I.Y. GROUP (M) BHD	Interim	0.014	06/06/2025	09/06/2025	08/07/2025
5323	JOHOR PLANTATIONS GROUP BHD	Interim	0.01	06/06/2025	09/06/2025	24/06/2025
6351	AMWAY MALAYSIA HOLDINGS BHD	1st Interim	0.05	06/06/2025	09/06/2025	20/06/2025
9466	KKB ENGINEERING BHD	1st & Final	0.075	06/06/2025	09/06/2025	24/06/2025
5235SS	KLCC PROPERTY HOLDINGS GROUP BHD	1st Interim	0.0182	09/06/2025	10/06/2025	30/06/2025
3026	DUTCH LADY MILK INDUSTRIES BHD	1st Interim	0.25	09/06/2025	10/06/2025	17/06/2025
5247	KAREX BHD	Interim	0.005	09/06/2025	10/06/2025	24/06/2025
5277	FOUNDAPAC GROUP BHD	Interim	0.01	09/06/2025	10/06/2025	24/06/2025
0166	INARI AMERTRON BHD	3rd Interim	0.013	09/06/2025	10/06/2025	08/07/2025
0276	AUTOCOUNT DOTCOM BHD	Interim	0.02	09/06/2025	10/06/2025	26/06/2025
3204	GEORGE KENT (MALAYSIA) BHD	2nd Interim	0.0075	09/06/2025	10/06/2025	01/07/2025
5012	TA ANN HOLDINGS BHD	1st Interim	0.1	09/06/2025	10/06/2025	30/06/2025
7773	EP MANUFACTURING BHD	1st & Final	0.00475	09/06/2025	10/06/2025	25/06/2025
0157	FOCUS POINT HOLDINGS BHD	1st Interim	0.0175	09/06/2025	10/06/2025	26/06/2025
5271	PECCA GROUP BHD	3rd Interim	0.01	09/06/2025	10/06/2025	20/06/2025
5263	SUNWAY CONSTRUCTION GROUP BHD	1st Interim	0.05	09/06/2025	10/06/2025	25/06/2025
7133	UNITED U-LI CORP BHD	2nd Interim	0.02	09/06/2025	10/06/2025	26/06/2025
0106	REXIT BHD	Interim	0.02	09/06/2025	10/06/2025	26/06/2025

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