

CORPORATE DIARY

2008

28 February

Announcement of the following:

- Consolidated Unaudited Results of the Group for the fourth quarter and the Audited Results for the financial year ended 31 December 2007.
- Special Dividend of 6 sen less 26% tax per ordinary share of 50 sen each in respect of the financial year ended 31 December 2007 and the Entitlement Date;
- Redesignation of Tan Sri Lim Kok Thay from Joint Chief Executive to Chief Executive of the Company.

2 May

Announcement on the Proposed Renewal of authority for the Company to purchase its own shares.

21 May

Announcement of the following:

- Entitlement Date for the Proposed Final Dividend in respect of the financial year ended 31 December 2007.
- Thirtieth Annual General Meeting.
- Proposed amendments to the Articles of Association of the Company.

28 May

Announcement of the following:

Notice to shareholders of the Thirtieth Annual General Meeting.

Announcement on the Consolidated Unaudited Results of the Group for the first quarter ended 31 March 2008.

11 June

Announcement on the proposed joint venture to acquire and develop approximately 45,000 hectares of oil palm plantation at Kabupaten Kapuas, Provinsi Kalimantan Tengah, Indonesia ("Proposed Kapuas JV").

19 June

Thirtieth Annual General Meeting.

23 June

Announcement on the decision of the High Court of Sabah and Sarawak at Kota Kinabalu, ("High Court") where the High Court upheld the Preliminary Objection by the Company, Asiatic Tanjung Bahagia Sdn Bhd and Hap Seng Consolidated Berhad ("the Defendants") to the Injunction Application initiated by the natives over approximately 8,830 ha of land or part thereof at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah with costs awarded to the Defendants.

DIVIDENDS

	Announcement	Entitlement Date	Payment
2007 Special – 6.0 sen less tax	28 February 2008	13 March 2008	27 March 2008
2007 Final – 4.75 sen less tax	28 February 2008	30 June 2008	15 July 2008
2008 Interim – 5.0 sen less tax	26 August 2008	30 September 2008	16 October 2008
2008 Proposed Final – 5.0 sen less tax	24 February 2009	30 June 2009	15 July 2009*

* Upon approval of shareholders at the Thirty-First Annual General Meeting

13 August

Announcement on the proposed joint venture for oil palm cultivation of approximately 15,800 hectares in Kabupaten Ketapang, Provinsi Kalimantan Barat, Indonesia ("Proposed Ketapang JV").

26 August

Announcement of the following:

- Consolidated Unaudited Results of the Group for the second quarter ended 30 June 2008.
- Entitlement Date for the Interim Dividend in respect of the half year ended 30 June 2008.

6 October

Announcement on the completion of the Proposed Kapuas JV.

8 October

Announcement on the redesignation of Mr Quah Chek Tin from Non-Independent Non-Executive Director to Independent Non-Executive Director of the Company.

25 November

Announcement on the Consolidated Unaudited Results of the Group for the third quarter ended 30 September 2008.

2009

24 February

Announcement on the Consolidated Unaudited Results of the Group for the fourth quarter and the Audited Results for the financial year ended 31 December 2008.

19 March

Announcement on the completion of the Proposed Ketapang JV.

7 April

Announcement on the Proposed Renewal of Authority for the Company to purchase and/or hold its own shares.

12 May

Announcement of the following:

- Entitlement Date for the Proposed Final Dividend in respect of the financial year ended 31 December 2008.
- Thirty-First Annual General Meeting.
- Proposed Shareholder' Mandate for recurrent related party transactions of a revenue or trading nature.
- Proposed Change of Name from Asiatic Development Berhad to Genting Plantation Berhad.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Tan Sri Mohd Amin bin Osman
 Tan Sri Lim Kok Thay
 Lt. Gen. (B) Dato' Haji Abdul Jamil bin Haji Ahmad
 Encik Mohd Din Jusoh
 Lt. Gen. (B) Dato' Abdul Ghani bin Abdullah
 Mr Quah Chek Tin
 Gen. (B) Tan Sri Mohd Zahidi bin Hj Zainuddin

Chairman
 Chief Executive
 Independent Non-Executive Director
 Independent Non-Executive Director
 Independent Non-Executive Director
 Independent Non-Executive Director
 Independent Non-Executive Director

AUDIT COMMITTEE

Gen. (B) Tan Sri Mohd Zahidi bin Hj Zainuddin
Chairman/Independent Non-Executive Director

Lt. Gen. (B) Dato' Haji Abdul Jamil bin Haji Ahmad
Member/Independent Non-Executive Director

Encik Mohd Din Jusoh
Member/Independent Non-Executive Director

Mr Quah Chek Tin
Member/Independent Non-Executive Director

Lt. Gen. (B) Dato' Abdul Ghani bin Abdullah
Member/Independent Non-Executive Director

NOMINATION COMMITTEE

Lt. Gen. (B) Dato' Haji Abdul Jamil bin Haji Ahmad
Chairman/Independent Non-Executive Director

Gen. (B) Tan Sri Mohd Zahidi bin Hj Zainuddin
Member/Independent Non-Executive Director

Encik Mohd Din Jusoh
Member/Independent Non-Executive Director

REMUNERATION COMMITTEE

Gen. (B) Tan Sri Mohd Zahidi bin Hj Zainuddin
Chairman/Independent Non-Executive Director

Tan Sri Lim Kok Thay
Member/Chief Executive

Lt. Gen. (B) Dato' Haji Abdul Jamil bin Haji Ahmad
Member/Independent Non-Executive Director

Encik Mohd Din Jusoh
Member/Independent Non-Executive Director

SECRETARY

Ms Loh Bee Hong

PRINCIPAL EXECUTIVE OFFICERS

Tan Sri Mohd Amin bin Osman
Chairman

Tan Sri Lim Kok Thay
Chief Executive

Mr Yong Chee Kong
Chief Operating Officer

Mr Tan Wee Kok
Chief Financial Officer

Encik Rusli Ujang
Chief Operating Officer, Plantation (Indonesia)

Haji Abd Halim bin Abd Majid
Executive Vice President, Plantation (Malaysia)

Mr Phang Kong Wong
Executive Vice President, Property

Mr Derrik Khoo Sin Huat
*Chief Executive Officer,
 Asiatic Centre for Genome Technology Sdn Bhd*

ASIATIC DEVELOPMENT BERHAD

A public limited liability company
 Incorporated and domiciled in Malaysia
 Company no. 34993-X

REGISTERED OFFICE

24th Floor, Wisma Genting
 Jalan Sultan Ismail
 50250 Kuala Lumpur
 Tel : (603) 2178 2288/2333 2288
 Fax : (603) 2161 5304
 E-mail : info@asiatic.com.my

REGISTRARS

Genting Management and Consultancy Services Sdn Bhd
 24th Floor, Wisma Genting
 Jalan Sultan Ismail
 50250 Kuala Lumpur
 Tel : (603) 2178 2266/2333 2266
 Fax : (603) 2161 5304

**CORPORATE HEAD OFFICE/
PRINCIPAL PLACE OF BUSINESS**

10th Floor, Wisma Genting
 Jalan Sultan Ismail
 50250 Kuala Lumpur
 Tel : (603) 2178 2255/2333 2255
 Fax : (603) 2161 6149

STOCK EXCHANGE LISTING

Main Board of Bursa Malaysia Securities Berhad
 (Listed on 30 August 1982)

AUDITORS

PricewaterhouseCoopers
 (Chartered Accountants)

INTERNET HOMEPAGE

<http://www.asiatic.com.my>

DIRECTORS' PROFILE



TAN SRI MOHD AMIN BIN OSMAN

Chairman

Tan Sri Mohd Amin bin Osman (Malaysian, aged 81), appointed on 27 June 1992, is the Chairman. He had a distinguished career spanning a period of over 36 years with the Royal Malaysian Police Force where he retired as the Acting Inspector General of Police, Malaysia. In between, he had served as Deputy Commissioner of Police, Sabah; Brigade Commander, Police Field Force, East Malaysia; Chief of City Police, Kuala Lumpur; and Director of the Special Branch, Malaysia. He has won various awards including the Panglima Setia Mahkota and Sri Indera Mahkota Pahang. He is the Executive Director of Genting Berhad and also sits on the Board of Shangri-La Hotels (Malaysia) Berhad.

Tan Sri Mohd Amin holds 989,000 ordinary shares in the Company.



TAN SRI LIM KOK THAY

Chief Executive

Tan Sri Lim Kok Thay (Malaysian, aged 57), appointed on 29 September 1977, is the Chief Executive and Director. He holds a Bachelor of Science Degree in Civil Engineering from the University of London. He attended the advanced management programme of Harvard Business School, Harvard University in 1979. He is also the Chairman & Chief Executive of Genting Berhad and Resorts World Bhd; the Executive Chairman of Genting Singapore PLC (formerly known as Genting International P.L.C.) and the Chairman of Genting UK Plc (formerly known as Genting Stanley Plc). He is the Chairman and Chief Executive Officer of Star Cruises Limited, a company listed on The Stock Exchange of Hong Kong Limited. In addition, he sits on the Boards of other Malaysian and foreign companies. He joined the Genting Group in 1976 and has since served in various positions within the Group. He also sits on the Board of trustees of several charitable organisations in Malaysia.

Tan Sri Lim holds 369,000 ordinary shares in the Company.



LT. GEN. (B) DATO' HAJI ABDUL JAMIL BIN HAJI AHMAD

Independent Non-Executive Director

Lt. Gen. (B) Dato' Haji Abdul Jamil bin Haji Ahmad (Malaysian, aged 80), appointed on 12 June 1980, is an Independent Non-Executive Director. Dato' Jamil received his early training at the Royal Military Academy, Sandhurst and did further training courses at Staff College, Queenscliffe; Joint Services Staff College, Latimer and the Royal College of Defence Studies, London. He served in the Malaysian Armed Forces for 33 years and retired from military service in January 1984 as Army Corps Commander.

Dato' Jamil had served as Executive Deputy Chairman, Special Advisor and then as a Board member of Kontena Nasional Berhad from 1984 to March 2006. He had also served as a director of Perwira Affin Merchant Bank (now known as Affin Investment Bank Berhad) from 1984 to 2000. He is a Board member of the Institute of Strategic and International Studies, Malaysia and the Chairman of Chemsain Konsultant Sdn Bhd.

Dato' Jamil holds 10,000 ordinary shares in the Company.



ENCIK MOHD DIN JUSOH

Independent Non-Executive Director

Encik Mohd Din Jusoh (Malaysian, aged 65), appointed on 12 June 1980, is an Independent Non-Executive Director. He is a member of the Institute of Chartered Secretaries and Administrators (UK) and had attended a number of senior management courses abroad. He is also the Chairman and/or director of a number of private companies as well as a public company, Asiatic Golf Course (Sg. Petani) Bhd.



LT. GEN. (B) DATO' ABDUL GHANI BIN ABDULLAH

Independent Non-Executive Director

Lt. Gen. (B) Dato' Abdul Ghani bin Abdullah (Malaysian, aged 68), appointed on 14 February 1996, is an Independent Non-Executive Director. Dato' Abdul Ghani has had a distinguished career with the Malaysian Armed Forces for 36 years. He was Field Army Commander before his retirement as a three star general. Prior to that, Dato' Abdul Ghani served in Kuching, Sarawak as Commander of the First Division for East Malaysia and earlier between 1990 and 1993 commanded the Armed Forces' Strategic Division with the rank of Major General. His long army career also saw Dato' Abdul Ghani doing planning and logistics at the Ministry of Defence and attending training programs at the US Army Intelligence School, Defence Services Staff College in India, the Joint Services Staff College in Canberra and the National Defence College in Pakistan. Dato' Abdul Ghani holds a Masters of Science Degree in Defence and Strategic Studies.



MR QUAH CHEK TIN

Independent Non-Executive Director

Mr Quah Chek Tin (Malaysian, aged 57), appointed on 19 October 2001, was redesignated as an Independent Non-Executive Director on 8 October 2008. He began his career with Coopers & Lybrand London, before returning to Malaysia. He joined the Genting Group in 1979 and has served in various positions within the Group. He was the Executive Director of Genting Berhad as well as the Executive Director and Chief Operating Officer of Resorts World Bhd prior to his retirement on 8 October 2006. He holds a Bachelor of Science (Honours) Degree in Economics from the London School of Economics and Political Science and is a Fellow of the Institute of Chartered Accountants in England and Wales and a member of the Malaysian Institute of Accountants.

In addition, he sits on the Boards of Genting Berhad, Resorts World Bhd and Paramount Corporation Berhad.



GEN. (B) TAN SRI MOHD ZAHIDI BIN HJ ZAINUDDIN

Independent Non-Executive Director

Gen. (B) Tan Sri Mohd Zahidi bin Hj Zainuddin (Malaysian, aged 61), appointed on 1 July 2005, is an Independent Non-Executive Director. He holds a Masters of Science Degree in Defence and Strategic Studies from the Quaid-I-Azam University, Islamabad, Pakistan and had attended the Senior Executive Programme in Harvard University, United States of America in 2002. He is a Fellow of the Malaysian Institute of Management (MIM). He has had a distinguished career in the Malaysian Armed Forces for 38 years 11 months, before retiring from the Force on 30 April 2005. During the period as a professional military officer, he served 6 years 4 months as the Malaysian Chief of Defence Forces from 1 January 1999 and as the Chief of the Malaysian Army for one year from 1 January 1998. Most notable appointments in the Armed Forces held were Aide de Camp (ADC) to His Majesty Yang Di-Pertuan Agong Sultan Azlan Shah, Commander Infantry Brigade, Assistant Chief of Staff Human Resources, Commander of Army Training and Doctrine Command, Deputy Chief of Army and Chief of Army. In international duties, he served as a Military Observer under the United Nations International Monitoring Group in Iraq after Iran-Iraq War Ceasefire in 1988/1989. Tan Sri Mohd Zahidi is also a Director of Resorts World Bhd, Cahya Mata Sarawak Berhad, Affin Holdings Berhad, Wah Seong Corporation Berhad, Bintulu Port Holdings Berhad and Bandar Raya Developments Berhad.

Tan Sri Zahidi was made a Member of Dewan Negara Perak, elected by DYMM Paduka Seri Sultan Perak on 25 November 2006 and also a Director of Yayasan Sultan Azlan Shah.

He was also made a Member of the Malaysian-Indonesian Eminent Persons Group (EPG) elected by the Prime Minister in July 2008.

Tan Sri Zahidi holds 20,000 ordinary shares in the Company.

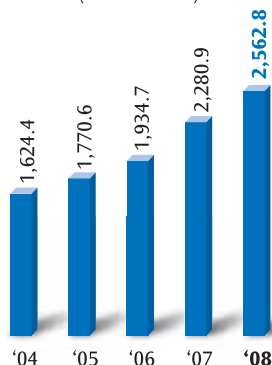
Notes:

The details of Directors' attendances at Board Meetings are set out in the Corporate Governance Statement on page 30 of this Annual Report.

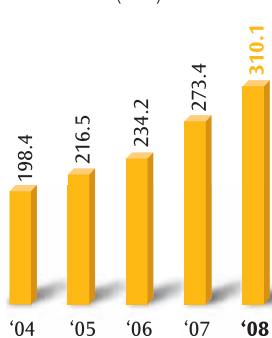
The above Directors have no family relationship with any Director and/or major shareholder of Asiatic Development Berhad, have no conflict of interest with Asiatic Development Berhad and have not been convicted for any offence within the past ten years.

CHAIRMAN'S STATEMENT

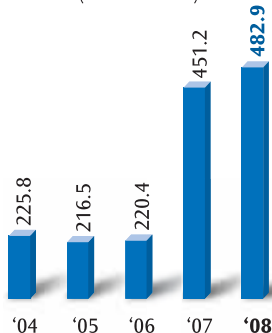
Total Assets Employed
(RM million)



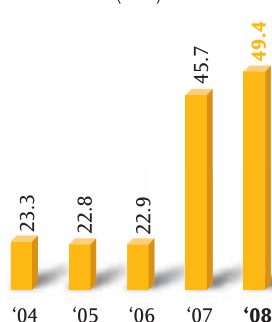
Net Assets Per Share
(Sen)



Profit Before Taxation
(RM million)



Basic Earnings Per Share
(Sen)



On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of Asiatic Development Berhad (the "Company") and its subsidiaries (the "Group") for the year ended 31 December 2008.

PERFORMANCE REVIEW

2008 will be remembered as a year characterised by two halves of contrasting fortunes for the world economy. The year started on a high note, but ended under a cloud of uncertainty.

In the early part of 2008, confidence in the outlook for global markets and economic growth was firmly intact. Commodity prices extended their bull run, with palm oil scaling unprecedented heights. The domestic equity market also set new record highs.

But things took a drastic turn by the latter half of the year, as the fallout from the US subprime mortgage defaults and credit crunch proved to be much worse than earlier anticipated. What began as a US housing sector slump snowballed into a full-blown financial crisis that spread rapidly throughout much of the developed world, slowing down economic activities and stoking fears that a deep, prolonged recession may ensue.

Commodity markets, including palm oil, were not spared the adverse effects of the deteriorating conditions. Falling crude oil prices and expectations that consumer demand would weaken were among factors that exerted pressure on palm oil prices. Consequently, by the end of 2008, palm oil prices were about half their levels at the start of the year, although, on a more upbeat note, there has been a moderate recovery of late.

In the face of turbulence, the plantation industry continued to perform well in 2008, riding largely on the strength of the favourable price environment in the early part of the year. The palm oil sector cemented its position as the second biggest contributor of export earnings to the country. Exports of oil palm products generated revenue of RM65 billion for the nation in 2008, up an impressive 44% from 2007.

It is heartening to note that the Group also performed commendably in 2008 despite the underlying economic uncertainties and challenging operating conditions. In fact, the Group delivered its best-ever results. Revenue rose to RM1.04 billion, up 14% from the previous year while pre-tax profit improved by 7% over the previous year to reach a record RM482.9 million.

The Plantation Division continued to be the Group's leading growth driver. The Division registered revenue of RM936.5 million and pre-tax profit of RM455.9 million in 2008, an improvement of 11% and 6% respectively over the previous year. The positive performance was underpinned by the record high crop production and an increase in the average achieved prices for palm products. Production of fresh fruit bunches rose to 1.23 million metric tonnes in 2008 from 1.21 million metric tonnes in 2007. The Group achieved an average crude palm oil price of RM2,822 per metric tonne and an average palm kernel price of RM1,595 per metric tonne in 2008, up from RM2,500 and RM1,445 respectively in 2007.

For the Property Division, 2008 was considerably more difficult than 2007. The property sector was among the earliest to bear the brunt of the global economic slowdown as consumer sentiment and investor interest deteriorated. Even so, the Property Division performed creditably as it rose above the challenges to register solid growth for the year. Revenue totalled RM99.5 million while pre-tax profit totalled RM12.4 million, up 64% and 68% respectively from 2007. The Group's two projects in Johor, namely Asiatic Pura Kencana and Asiatic Indahpura, were the two biggest contributors, generating sales of RM47.3 million and RM44.5 million respectively.

FINANCIAL HIGHLIGHTS

Year Ended 31 December	2008	2007	Change
	RM'000	RM'000	%
Operating revenue	1,036,003	906,415	+14
Profit before taxation	482,886	451,158	+7
Profit for the financial year	377,227	348,056	+8
Profit attributable to equity holders of the Company	373,252	344,064	+8
Equity attributable to equity holders of the Company	2,346,582	2,064,309	+14
Total assets employed	2,562,827	2,280,920	+12
Basic earnings per share (sen)	49.4	45.7	+8
Net dividend per share (sen)	7.5	10.3	-27
Dividend cover (times)	6.6	4.4	+50
Net assets per share (sen)	310.1	273.4	+13
Return (after tax and minority interests) on average shareholders' equity (%)	16.9	18.0	-6

CORPORATE DEVELOPMENTS

In its continuous drive to be a leader in the plantation industry, the Group, during the year, embarked on several strategic initiatives to position itself for steady long-term growth.

On 11 June 2008, the Group entered into a joint venture to develop 45,000 hectares of oil palm plantation in Kabupaten Kapuas, Kalimantan Tengah, Indonesia. The joint venture agreement became unconditional in October 2008. The area to be developed is provisional under *Izin Lokasi* ("Location Permit") and is subject to the completion of a cadastral survey and issuance of *Hak Guna Usaha* ("HGU") ("Rights to Use") title. As at 31 December 2008, 308 hectares of land have been planted while land development works have commenced on nearly 2,850 hectares.

On 12 August 2008, the Group entered into yet another joint venture to develop 15,800 hectares of oil palm plantations in Kabupaten Ketapang, Kalimantan Barat, Indonesia. The joint venture agreement became unconditional on 6 March 2009 and HGU title has been applied for an area of 8,518 hectares pursuant to a cadastral survey and measurement of the land.

This expansion into new frontiers will complement the existing land areas in Kabupaten Ketapang that the Group has been developing through joint ventures and will put the Group firmly on track to establish a significant regional presence.

The Group has also moved one step closer to realising its vision of unlocking the full potential of the oil crops, particularly the oil palm through biotechnological innovations. In a major milestone for the plantation industry, Asiatic Centre for Genome Technology Sdn Bhd announced in May 2008 the completion of the first draft assembly of the oil palm genome and progress in the sequencing of the *jatropha* genome. These early accomplishments have given the Group greater impetus to continue with its work of harnessing scientific knowledge to develop solutions that will revolutionise crop productivity and value-creation.

DIVIDENDS

The enhancement of returns for shareholders has always been and remains a priority for the Group, as demonstrated by the steady increase in dividend payments over the years. Nevertheless, the Group is equally committed to ensuring that the solid growth track record achieved thus far is sustained for many more years to come.

In this connection, the Board of Directors has recommended a final dividend of 5 sen less 25% tax per ordinary share of 50 sen. If approved by shareholders at the forthcoming 31st Annual General Meeting, this final dividend, which comes on top of an interim dividend of 5 sen less 26% tax per ordinary share of 50 sen that was paid on 16 October 2008, takes the total dividends for the 2008 financial year to RM56 million.

FUTURE PROSPECTS

The global economic outlook for 2009 remains shrouded in uncertainty. Prognoses of the state of the economy are still inconclusive, with most experts unable to reach a consensus whether the worst is over or is yet to come.

The same can be said of the palm oil sector. The immediate direction of palm oil prices is a matter still very much open to debate in view of the opposing factors at work in the market. Signs of adverse weather in South American soybean growing areas, an expected slowdown in the growth of palm oil production, and palm oil's attractive discount to other competing oils are potentially favourable factors for palm oil prices. However, these factors are, to some extent, being counter-balanced by negative considerations such as concerns that the global economic downturn will take a toll on consumer demand. The Group, on its part, will continue to monitor developments closely and take proactive actions to be fully prepared to face any eventualities and to seize any opportunities that may arise.

CHAIRMAN'S STATEMENT

Still, near-term vagaries aside, palm oil's long-term prospects remain undeniably bright. The oil palm is by far the world's most productive oil crop and palm oil the most widely-consumed edible oil. Valued for its affordability, nutritional qualities and versatility, palm oil is poised to continue to be the leading edible oil, especially in emerging markets like China and India, where there are still plenty of room for per capita consumption to grow. The burgeoning biofuels market, powered by government mandates and incentives to boost renewable energy use, is set to be another key demand driver for palm oil going forward. The Group's confidence in the long-term future of the palm oil business is reflected in the expansion plans it has set in motion.

The Property Division, meanwhile, is expected to face further challenges and tough market conditions in the immediate future as the uncertain economic climate continues to suppress buyer sentiment. Given the severity of the prevailing economic turmoil, it may take the market longer to recover than in previous property down cycles. Yet, typical of any cyclical industry, the current soft market condition is but a temporary phase as the downturn and economic turmoil will not last forever. With the Malaysian economy expected to trend upwards in the long-run, the future for the property development business remains bright as properties, regarded as secure investments capable of generating stable and attractive long-term returns, will continue to be in demand.

The positive long-term outlook for the plantation and property sectors certainly augurs well for the Group. The Group will remain focused on its core competencies and build on its operational efficiencies to achieve greater success. In light of the prevailing global financial turmoil, the Group will continue to exercise prudence while working tirelessly to ensure the business remains resilient and emerges from these testing times in a solid growth position. Barring unforeseen circumstances, the Group's performance for the current year is expected to be reasonable, although it is not likely to match the record profit of 2008 due to anticipated softer commodity prices.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

Throughout its corporate history, the Group has always strived, through the myriad programmes and initiatives undertaken over the years, to be a responsible corporate citizen by maximising the benefits of its business for all stakeholders while minimising any risks on the environment and society.

Corporate social responsibility defines the core values that dictate how the Group operates and makes decisions.

To enhance the effectiveness of putting these core values into action, the Group is taking a more strategic and systematic approach to CSR, a process that started with the creation of a 'Corporate Social Responsibility Committee' in 2008. It has also adopted a Corporate Social Responsibility Statement that sets out the Group's

vision and commitment to the four focal areas of environment, community, workplace and marketplace.

ROUNDTABLE ON SUSTAINABLE PALM OIL ("RSPO")

As a member of the Roundtable on Sustainable Palm Oil, the Group is committed to complying with the principles of sustainable development. To bolster its continuing efforts towards obtaining RSPO certification, the Group set up a Sustainability Department and put in place various key initiatives in 2008.

APPRECIATION

On behalf of the Board, I wish to thank all shareholders for their support and for the trust they have placed in the Board to act in the best interest of the Group as a whole.

I am pleased to announce the re-designation of Mr Quah Chek Tin as Independent Non-Executive Director of the Company from Non-Independent Non-Executive Director with effect from 8 October 2008.

On 31 December 2008, Ms Cheah Ching Mooi, retired as the Chief Financial Officer. The Board would like to extend our thanks and appreciation to Ms Cheah, who has served the Group for over 27 years, for her valuable contributions and dedicated service. Following her retirement, Mr Tan Wee Kok has been promoted from Senior Vice President-Corporate to Chief Financial Officer. We wish to congratulate him and extend our best wishes to him on his new role.

The Board would also like to welcome Ms Elaine Loh Bee Hong who joined the Company as the Company Secretary on 1 May 2008. Ms Loh has had more than 18 years of secretarial experience.

I also wish to thank my fellow Board members for their services to the Group and for their wise counsel.

The successes achieved by the Group year after year would not have been possible if not for the dedication and loyalty of the entire team at Asiatic Development Berhad. On behalf of the Board, I would like to take this opportunity to record our sincere appreciation to all employees for their devotion, their commitment to their tasks and their contributions. Our appreciation also extends to our customers, business associates and governing authorities for their support.

I look forward to all of us continuing to work together as a team to lead the Group towards achieving greater excellence.

Thank you.

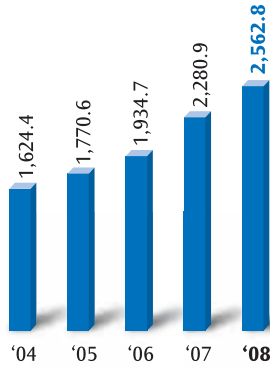
TAN SRI MOHD AMIN BIN OSMAN

Chairman

23 April 2009

PENYATA Pengerusi

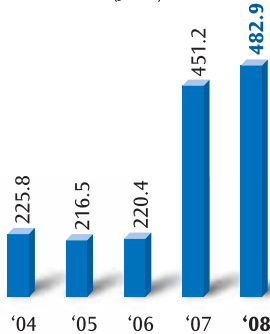
Jumlah Aset Diguna
(Juta)



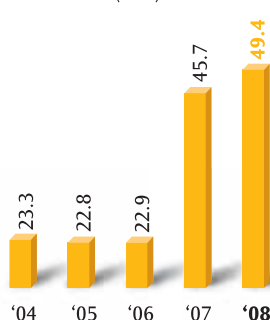
Aset Ketara Bersih Sesaham
(Sen)



Untung Sebelum Cukai
(Juta)



Perolehan Sesaham
(Sen)



Bagi pihak Lembaga Pengarah dengan sukacitanya, saya membentangkan Laporan Tahunan dan Penyata Kewangan yang telah Diaudit bagi Asiatic Development Berhad ("Syarikat") dan anak-anak syarikat ("Kumpulan") bagi tahun berakhir 31 Disember 2008.

TINJAUAN PRESTASI

Tahun 2008 akan diingati sebagai tahun yang dicirikan oleh dua keadaan ekonomi dunia yang jauh berbeza. Permulaan tahun bermula dengan nada cemerlang, tetapi berakhir mendung dan diselubungi oleh ketidakpastian.

Di awal tahun 2008, keyakinan terhadap prospek pasaran global dan pertumbuhan ekonomi adalah kukuh. Harga komoditi terus meningkat dengan pergerakan 'bull', di mana harga minyak sawit melambung tinggi ke tahap yang tidak pernah dialami. Pasaran ekuiti domestik juga mencecah rekod tertinggi baru.

Tetapi perubahan mendadak berlaku pada separuh kedua tahun tersebut, apabila keruntuhan akibat krisis gadaai janji subprima Amerika Syarikat ("AS") dan tekanan kredit menjadi lebih buruk daripada yang dijangkakan. Apa yang bermula dengan kemerosotan sektor perumahan AS berlarutan menjadi kegawatan kewangan yang merebak dengan cepat ke kebanyakan negara maju, melembapkan aktiviti-aktiviti ekonomi dan menimbulkan kebimbangan bahawa kemelesetan teruk yang berpanjangan mungkin berlaku.

Pasaran komoditi, termasuk minyak sawit, tidak terlepas daripada kesan buruk akibat keadaan yang kian merosot. Kejatuhan harga minyak mentah dan jangkakan permintaan pengguna akan berkurangan adalah di antara faktor yang memberi tekanan terhadap harga minyak sawit. Oleh yang demikian, pada akhir tahun 2008, harga minyak sawit telah menurun kepada paras separuh berbanding harga di permulaan tahun. Akan tetapi, apa yang menggalakkan ialah wujudnya pemulihan sederhana baru-baru ini.

Walaupun berhadapan dengan pergolakan ekonomi, industri perladangan terus mencapai prestasi yang memuaskan pada tahun 2008, berdasarkan sebahagian besarnya didorong oleh persekitaran harga yang menggalakkan pada awal tahun. Sektor minyak sawit mengekalkan kedudukannya sebagai penyumbang kedua terbesar bagi perolehan eksport negara. Eksport bagi produk hasil minyak sawit telah menjanakan perolehan sebanyak RM65 billion bagi negara pada tahun 2008, satu peningkatan yang mengagumkan iaitu sebanyak 44% berbanding tahun 2007.

Sungguh memberangsangkan apabila mendapati bahawa pihak Kumpulan juga mencapai prestasi yang cemerlang pada tahun 2008 walaupun menghadapi keadaan ekonomi yang tidak menentu dan keadaan operasi yang mencabar. Malahan, Kumpulan telah berjaya mencapai keputusan yang paling baik. Perolehan meningkat kepada RM1.04 billion, naik 14% dari tahun sebelumnya sementara keuntungan sebelum cukai meningkat sebanyak 7% dari tahun sebelumnya untuk mencecah rekod pada RM482.9 juta.

Bahagian Perladangan terus menjadi peneraju pertumbuhan utama bagi Kumpulan. Bahagian Perladangan mencatatkan perolehan sebanyak RM936.5 juta dan keuntungan sebelum cukai sebanyak RM455.9 juta pada tahun 2008, masing-masing dengan kenaikan sebanyak 11% dan 6% berbanding tahun sebelumnya. Prestasi positif telah dipacu oleh hasil tanaman yang mencatatkan rekod tertinggi dan peningkatan harga bagi produk sawit secara purata. Pengeluaran tandan buah segar meningkat kepada 1.23 juta tan metrik pada tahun 2008 daripada 1.21 juta tan metrik pada tahun 2007. Kumpulan berjaya mencapai harga minyak

PENYATA PENERUSI

SOROTAN KEWANGAN

Tahun berakhir 31 Disember	2008 RM'000	2007 RM'000	Beza %
Perolehan operasi	1,036,003	906,415	+14
Untung sebelum cukai	482,886	451,158	+7
Untung untuk tahun kewangan	377,227	348,056	+8
Untung bagi pemegang ekuiti Syarikat	373,252	344,064	+8
Ekuiti bagi pemegang ekuiti Syarikat	2,346,582	2,064,309	+14
Jumlah aset diguna	2,562,827	2,280,920	+12
Perolehan asas sesaham (sen)	49.4	45.7	+8
Dividen bersih sesaham (sen)	7.5	10.3	-27
Liputan dividen (kali)	6.6	4.4	+50
Aset ketara bersih sesaham (sen)	310.1	273.4	+13
Pulangan (selepas cukai dan kepentingan minoriti) purata ekuiti pemegang saham (%)	16.9	18.0	-6

sawit mentah pada RM2,822 bagi setiap tan metrik secara purata dan harga isirung sawit pada RM1,595 bagi setiap tan metrik secara purata pada tahun 2008, kedua-duanya meningkat daripada RM2,500 dan RM1,445 pada tahun 2007.

Bagi Bahagian Hartanah, tahun 2008 adalah lebih sukar daripada tahun 2007. Sektor hartanah merupakan antara sektor yang menerima tamparan hebat terawal akibat kelembapan ekonomi global apabila sentimen pengguna dan minat pelabur merosot. Namun begitu, Bahagian Hartanah telah menunjukkan prestasi cemerlang apabila ia mampu mengatasi cabaran bagi mencatatkan pertumbuhan kukuh dalam tahun tersebut. Perolehan berjumlah RM99.5 juta sementara keuntungan sebelum cukai berjumlah RM12.4 juta, masing-masing melonjak sebanyak 64% dan 68% dari tahun 2007. Dua projek Kumpulan di Johor, iaitu Asiatic Pura Kencana dan Asiatic Indahpura, merupakan dua penyumbang terbesar, dengan masing-masing menjanakan jualan berjumlah RM47.3 juta dan RM44.5 juta.

PEMBANGUNAN KORPORAT

Pada tahun 2008, dalam usaha berterusan untuk menjadi peneraju dalam bidang industri perladangan, Kumpulan telah mengambil beberapa inisiatif strategik bagi membolehkan ia mencapai pertumbuhan jangka panjang yang mantap.

Pada 11 Jun 2008, Kumpulan telah mementerai satu usaha sama untuk membangunkan 45,000 hektar perladangan kelapa sawit di Kabupaten Kapuas, Kalimantan Tengah, Indonesia. Perjanjian usahasama itu telah menjadi tanpa syarat pada bulan Oktober 2008. Keluasan kawasan untuk dimajukan adalah sementara dibawah Izin Lokasi dan tertakluk kepada ukur kadaster serta pengeluaran Hak Guna Usaha ("HGU"). Pada 31 Disember 2008, 308 hektar tanah telah diusahakan dan ditanam sementara kerja-kerja pembangunan tanah telah bermula bagi kira-kira 2,850 hektar.

Pada 12 Ogos 2008, Kumpulan telah mementerai satu lagi usaha sama untuk membangunkan 15,800 hektar perladangan kelapa sawit di Kabupaten Ketapang, Kalimantan Barat, Indonesia. Perjanjian usahasama ini menjadi tanpa syarat pada 6 March 2009 dan HGU telah dipohon untuk kawasan seluas 8,518 hektar selaras dengan ukur kadaster.

Perluasan ke dalam kawasan-kawasan baru akan melengkapi kawasan tanah sedia ada di Kabupaten Ketapang yang dimajukan oleh Kumpulan melalui usaha sama dan akan meletakkan Kumpulan di atas landasan yang kukuh untuk memastikan kedudukannya yang ketara di rantau itu.

Kumpulan juga telah mengorak langkah yang lebih dekat dalam mencapai visinya untuk menyerlahkan sepenuhnya potensi minyak hasil tanaman, terutamanya kelapa sawit melalui inovasi di bidang bioteknologi. Dalam satu pencapaian mercu tanda bagi industri perladangan, Asiatic Centre for Genome Technology Sdn Bhd telah mengumumkan pada Mei 2008 tentang kejayaannya menyiapkan draf himpunan pertama genom minyak sawit dan perkembangan dalam penjujukan genom 'jatropha'. Pencapaian-pencapaian awal ini telah memberikan dorongan yang besar kepada Kumpulan untuk meneruskan usahanya dalam memanfaatkan ilmu pengetahuan sains bagi membangunkan kaedah-kaedah yang akan merevolusikan tahap pengeluaran tanaman dan pewujudan nilai.

DIVIDEN

Peningkatan pulangan bagi para pemegang saham akan sentiasa dan tetap menjadi keutamaan bagi Kumpulan, sebagaimana dibuktikan oleh kenaikan dalam pembayaran dividen secara stabil beberapa tahun yang lalu. Walau bagaimanapun, Kumpulan turut komited dalam memastikan catatan prestasi pertumbuhan kukuh yang telah dicapai selama ini dapat dikekalkan bagi tahun-tahun yang akan datang.

Sehubungan ini, Lembaga Pengarah telah mengesyorkan dividen akhir sebanyak 5 sen ditolak cukai 25% sesaham biasa 50 sen. Sekiranya diluluskan oleh pemegang saham pada Mesyuarat Agung Tahunan Ke-31 yang akan datang, dividen akhir ini, termasuk dividen interim 5 sen ditolak cukai 26% sesaham biasa 50 sen yang telah dibayar pada 16 Oktober 2008, akan berjumlah RM56 juta bagi tahun kewangan 2008.

PROSPEK MASA DEPAN

Tinjauan ekonomi global bagi tahun 2009 masih diselubungi ketidakpastian. Ramalan keadaan ekonomi masih tidak membawa kepada sebarang kesimpulan, dengan kebanyakan pakar tidak dapat mencapai konsensus sama ada kemelesetan paling buruk telah pun berlalu atau masih belum bermula.

Keadaan yang sama boleh diperkatakan mengenai sektor minyak sawit. Hala tuju terdekat bagi harga minyak sawit masih terbuka untuk perdebatan memandangkan adanya faktor-faktor yang bertentangan dalam pasaran. Petanda cuaca buruk di kawasan penanaman kacang soya Amerika Selatan, jangkaan kelembapan dalam peningkatan keluaran minyak sawit, dan harga minyak sawit yang lebih rendah berbanding minyak sayuran saingan yang lain berpotensi menjadi faktor-faktor yang menggalakkan bagi harga minyak sawit. Walau bagaimanapun, faktor-faktor ini, pada suatu tahap, telah diimbangi balas oleh pertimbangan negatif seperti kebimbangan bahawa kemelesetan ekonomi global akan menjejaskan permintaan pengguna.

Kumpulan akan terus memantau pembangunan dengan teliti dan mengambil langkah proaktif sebagai persediaan diri untuk menghadapi sebarang kemungkinan di samping merebut sebarang peluang yang mungkin muncul.

Tanpa mengambil kira ketidakpastian jangka pendek, prospek jangka panjang minyak sawit sememangnya kekal cerah. Setakat ini kelapa sawit merupakan tanaman hasil minyak yang paling produktif di dunia dan minyak sawit adalah minyak masak yang paling banyak digunakan. Bernilai kerana mampu dibeli, pemakanan bermutu dan serba guna, minyak sawit diyakini akan terus menjadi minyak masak terkemuka, terutamanya dalam pasaran yang sedang pesat membangun seperti China dan India, di mana masih banyak ruang pertumbuhan bagi penggunaan per kapita. Pasaran bahan bakar bio yang berkembang, berbekalkan mandat dan insentif kerajaan untuk merangsang penggunaan tenaga yang boleh diperbaharui, merupakan satu lagi pemacu penting dalam peningkatan permintaan minyak sawit di masa hadapan. Keyakinan Kumpulan terhadap masa depan jangka panjang perniagaan minyak sawit dapat dilihat dalam rancangan pengembangan yang telah digerakkan.

Sementara itu, Bahagian Hartanah dijangka terus menghadapi

cabaran dan keadaan pasaran yang sukar pada masa terdekat apabila ketidakpastian suasana ekonomi terus mempengaruhi sentimen pembeli. Memandangkan kegawatan ekonomi semasa yang teruk, pemulihan pasaran dijangka mengambil masa lebih lama berbanding kitaran pasaran hartanah yang lepas. Tetapi, bagi industri kitaran, suasana pasaran lembap biasanya hanya merupakan fasa sementara kerana kemerosotan dan kegawatan ekonomi tidak akan berlanjutan selama-lamanya. Memandangkan unjuran menaik arah aliran ekonomi Malaysia pada jangka panjang, masa depan perniagaan pembangunan hartanah adalah cerah ekoran permintaan hartanah yang berterusan.

Tinjauan jangka panjang yang positif bagi sektor perladangan dan hartanah sudah pasti merupakan petanda baik kepada Kumpulan. Kumpulan akan terus menumpukan perhatian kepada keupayaan teras dan kecekapan operasinya untuk mencapai kejayaan cemerlang. Memandangkan kewujudan kegawatan kewangan global, Kumpulan akan terus bersikap berhati-hati sementara berusaha tanpa mengenal penat lelah bagi memastikan perniagaan kekal teguh dan segar dalam saat-saat yang menduga ini dengan kedudukan pertumbuhan yang kukuh. Dengan keadaan tidak terduga dikecualikan, prestasi Kumpulan bagi tahun semasa dijangka wajar walaupun tidak mungkin menandingi keuntungan rekod tinggi pada tahun 2008 ekoran harga komoditi diramalkan menurun.

TANGGUNGJAWAB SOSIAL KORPORAT ("CSR")

Sepanjang sejarah korporatnya, Kumpulan selalu berusaha, melalui banyak program dan inisiatif yang telah dilaksanakan selama beberapa tahun, untuk menjadi warga korporat bertanggungjawab dengan memaksimumkan manfaat perniagaannya kepada semua "stakeholder" sementara meminimumkan sebarang risiko terhadap alam sekitar dan masyarakat.

Tanggungjawab sosial korporat membentuk nilai-nilai teras untuk menetapkan cara-cara Kumpulan beroperasi dan membuat keputusan.

Bagi mempertingkatkan keberkesanan dalam menerapkan nilai-nilai teras ini, Kumpulan mengambil pendekatan yang lebih strategik dan sistematik terhadap CSR, satu proses yang bermula dengan penubuhan sebuah 'Jawatankuasa Tanggungjawab Sosial' pada tahun 2008. Ia juga telah terima pakai Pernyataan Tanggungjawab Sosial yang menetapkan visi dan komitmen Kumpulan terhadap empat perkara penting iaitu alam sekitar, komuniti, tempat kerja dan persekitaran pasaran.

RUNDINGAN MEJA BULAT MINYAK SAWIT MAPAN ("RSPO")

Sebagai anggota Rundingan Meja Bulat Minyak Sawit Mapan, Kumpulan amat komited dalam mematuhi dasar pembangunan yang mampan. Bagi meneguhkan usaha berterusan dalam memperoleh pensijilan RSPO, Kumpulan telah menubuhkan

PENYATA PENERUS

Jabatan Pembangunan Lestari ("*Sustainability Department*") dan telah melaksanakan pelbagai inisiatif penting pada tahun 2008.

PENGHARGAAN

Bagi pihak Lembaga Pengarah, saya ingin mengucapkan terima kasih kepada semua pemegang saham atas sokongan dan kepercayaan yang diberikan kepada Lembaga untuk berusaha demi kepentingan yang terbaik kepada Kumpulan.

Saya, dengan sukacitanya, mengumumkan penjawatan-semula Encik Quah Chek Tin sebagai Pengarah Bukan-Eksekutif Bebas Syarikat daripada Pengarah Bukan-Eksekutif Bukan-Bebas bermula dari 8 Oktober 2008.

Cik Cheah Ching Mooi telah bersara sebagai Ketua Pegawai Kewangan pada 31 Disember 2008. Lembaga ingin merakamkan terima kasih dan penghargaan kepada Cik Cheah, yang telah berkhidmat dalam Kumpulan lebih daripada 27 tahun, atas sumbangan berharga dan perkhidmatan dedikasi beliau. Berikutan persaraan beliau, Encik Tan Wee Kok telah dinaikkan jawatan daripada Timbalan Presiden Kanan-Korporat kepada Ketua Pegawai Kewangan. Kami ingin mengucapkan tahniah kepada beliau dan semoga beliau berjaya dalam peranan baru ini.

Pihak Lembaga Pengarah ingin mengalu-alukan Cik Elaine Loh Bee Hong yang menyertai Syarikat sebagai Setiausaha Syarikat pada 1 Mei 2008. Cik Loh mempunyai lebih daripada 18 tahun pengalaman dalam bidang kesetiausahaan.

Saya juga ingin mengucapkan terima kasih kepada rakan-rakan ahli Lembaga Pengarah atas khidmat yang telah diberikan kepada Kumpulan dan atas nasihat mereka yang arif.

Kejayaan yang telah dicapai oleh Kumpulan tahun demi tahun tidak mungkin terjadi jika bukan kerana dedikasi dan kesetiaan seluruh pasukan di Asiatic Development Berhad. Bagi pihak Lembaga Pengarah, saya ingin mengambil peluang ini, untuk merakamkan penghargaan kepada semua kakitangan atas tumpuan dan komitmen terhadap tugas serta sumbangan mereka. Penghargaan kami juga dirakamkan kepada para pelanggan, sekutu niaga dan pihak berkuasa Kerajaan atas sokongan yang diberikan.

Saya berharap supaya kita dapat terus bekerja bersama sebagai satu pasukan untuk membawa Kumpulan ke arah mencapai kecemerlangan yang unggul.

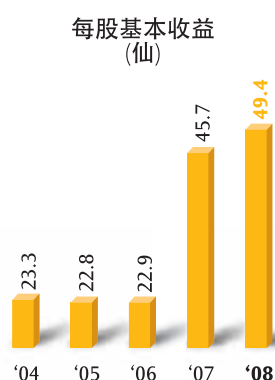
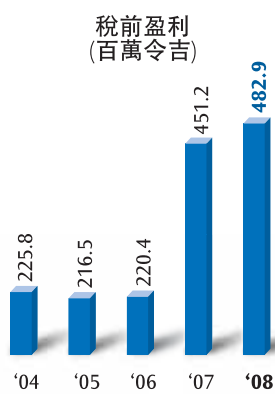
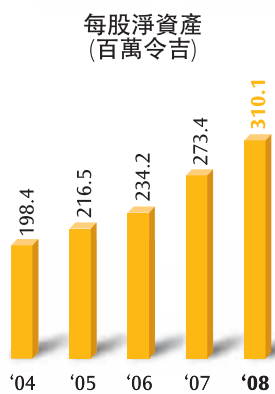
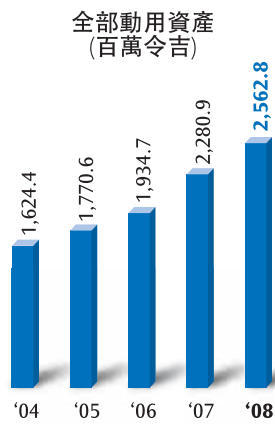
Terima kasih.

TAN SRI MOHD AMIN BIN OSMAN

Pengerusi

23 April 2009

主席文告



本人谨代表董事部欣然提呈亚地种植（简称‘本公司’）及其子公司（统称‘本集团’）截至2008年12月31日的年度报告及已审核的财务报告。

业绩回顾

世界经济在2008年经历了南辕北辙的命运。从一年伊始的风光好景，到了年终时却阴霾密布，前路未定。

在2008年初，一般上都对全球市场充满信心及相信经济将会持续成长。商品期货价格持续气势如虹，棕油价格更屡创新高。本地股市也一再攀升至历史新高水平。

然而步入下半年时，随著美国次级房贷违约事件与信贷紧缩情况比原先预期来得严重，整体局势开始急转直下。美国房屋领域掀起的雪球效应越滚越大，进而爆发殃及大部分先进国家的全面性金融危机，拖慢经济活动，并引起经济可能自此进入寒冬的忧虑。

在日趋恶劣的局势下，商品期货市场无法独善其身，原棕油也不例外。原油价格掉头滑落，市场预料消费需求将趋软，是加剧棕油价格压力的因素之一。因此，到了2008年杪，棕油价格只有年初水平的一半，然而值得庆幸的是，最近的走势已出现适度的反弹。

在动荡不定局势之际，种植业凭著2008年初价格高企的有利环境，而在全年取得不俗的表现。棕油领域为我国赚取大量外汇，是第二大的贡献者。棕油产品在2008年带来650亿令吉出口收益，比2007年激增了44%。

值得欣慰的是，尽管面对不稳定的经济局势与充满挑战的营运环境，本集团仍然在2008年取得相当不俗的表现。实际上这是本集团有史以来最卓越的业绩。营运收入比前一年增长14%至10亿4千万令吉，而税前盈利则上扬7%，创下4亿8千290万令吉的新高记录。

种植组是继续引领本集团成长的主要动力。这个组别在2008年的营运收入达到九亿三千六百五十万令吉，而税前盈利达到四亿五千五百九十万令吉，分别比前一年提高了11%与6%。出色的业绩得归功于棕油产量创新高，以及棕油产品的平均成交价格也有所提高。新鲜棕榈果串的产量，从2007年的一百二十一万吨，增加至2008年的一百二十三万吨。本集团所成交的原棕油每吨平均价格为二千八百二十二令吉，高过前一年的二千五百令吉，而棕仁每吨平均价格也从2007年的一千四百四十五令吉增加至一千五百九十五令吉。

在产业组方面，2008年是比2007年更为举步维艰的一年。由于消费者情绪与投资者购兴恶化，产业领域在全球经济走下坡之际首当其冲。即使如此，产业组逆流而上，取得可圈可点的表现，营运收入达到九千九百五十万令吉，而税前盈利为一千二百四十万令吉，分别比2007年增长64%与68%。本集团在柔佛州的两项计划，即Asiatic旺金城（Asiatic Pura Kencana）与Asiatic古来优美城（Asiatic Indahpura）是两大贡献者，分别带来四千七百三十万令吉与四千四百五十万令吉的销售额。

主席文告

财政重点

截至12月31日	2008年 令吉'000	2007年 令吉'000	相差 %
营运收入	1,036,003	906,415	+14
税前盈利	482,886	451,158	+7
年度盈利	377,227	348,056	+8
归股东盈利	373,252	344,064	+8
归股东利益	2,346,582	2,064,309	+14
全部动用资产	2,562,827	2,280,920	+12
每股基本收益(仙)	49.4	45.7	+8
每股净股息(仙)	7.5	10.3	-27
每息支付率(倍)	6.6	4.4	+50
每股净资产(令吉)	310.1	273.4	+13
平均股东股权(在扣税及扣除少数股东利益后)的报酬(%)	16.9	18.0	-6

企业发展

在持续竭尽所能成为业界佼佼者的过程中，本集团在这一年间著手推行多项倡议，以谋求长期稳定成长。

在2008年6月11日，本集团签署联营协议以在印尼加里曼丹中部Kabupaten Kapuas开发四万五千公顷的油棕园。这项联营协议已于2008年10月份符合所有的附带条件。此发展面积是依据土地许可证的暂定条款以待土地勘测的完成及土地发展权的签发。截至2008年12月31日，共有三百零八公顷已栽种了油棕，而将近二千八百五十公顷地段已展开土地开发工作。

在2008年8月12日，本集团签署另一项联营协议，以开发印尼加里曼丹西部Kabupaten Ketapang的一万五千八百公顷油棕园。此联营协议已于2009年3月6日符合所有的附带条件，而且已依据土地勘测及测量申请了八千五百一十八公顷的土地发展权。

这些扩充行动，将可与本集团现有的Kabupaten Ketapang地段联营发展计划相辅相成，而在此区域建立起强稳的业务据点。

本集团透过创新的生物科技，更接近实现全面地发挥可榨油农作物潜能的宏愿，尤其是在棕油方面。亚地种植基因科技中心私人有限公司 (Asiatic Centre for Genome Technology Sdn Bhd) 于2008年5月完成首个油棕基因的组合草图，以及在麻疯树基因定序取得重大进展，这是种植业在生物科技上的重大里程碑。这些初步成就激励了本集团继续努力汲取科学知识来开发出解决方案，以彻底地变革农作物生产力与价值创造。

股息

提高股东回酬，始终都是本集团的优先事项，多年来稳定增

加的派息可看出一斑。虽然如此，本集团也致力于确保至今为止的坚稳业绩记录，得以持续下去。

有鉴于此，董事部建议每一50仙普通股享有5仙（须扣除25%所得税）的终期股息。若获得来临的第31届股东大会批准，这项终期股息，再加上已在2008年10月16日支付的每一50仙普通股享有5仙（须扣除26%所得税）中期股息，2008年财政年度的股息总额为五千六百万令吉。

未来展望

全球经济前景在2009年继续阴霾密布。未来的经济情况仍然前途未卜，大部分专家都无法对经济是否已触底达致共识。

棕油领域的情况也大致如此。由于市场上同时存在著正负面因素，因此棕油价格的短期走向仍未明朗化。在有利因素方面，南美洲大豆种植区出现恶劣气候的徵兆、棕油种植的成长预料会放慢，再加上棕油价格大幅低过其他食油都可能有利于棕油价格。然而，有些负面因素则在一定程度上抵销了这些有利因素的效应，例如全球经济衰退将打压消费者的需求。在本集团方面，我们会继续密切观察局势演变，并采取积极主动的步骤来全面装备，以应对任何可能发生的情况，并抓紧任何可能涌现的契机。

撇开短期内难以预测的情况不说，棕油的长期前景仍然一片亮丽。棕油是世上最高效的可榨油农作物，而且棕油也是用途最广泛的食油。凭著能力可及的价格、营养价值与多功能性，棕油有望继续成为首屈一指的食油，尤其是在新兴市场如中国与印度，这些地区的人均消费尚大有成长空间。迅速成长的生物燃料市场，在政府委托与推动使用再生能源的奖励下，有望崛起成为推动棕油未来需求成长的另一股主要动力。本集团对棕油业长期前景的信心，可从我们所部署的扩充计划看出一斑。

与此同时，产业组在经济氛围有欠明朗将会继续困扰买家的情绪下，短期内预料将面对更严峻挑战与举步维艰的市场状况。有鉴于这次经济风暴之严重性，市场预料需要比上一个产业周期更漫长的时间来复苏。然而，就与任何周期性行业一样，目前的低迷市况只是暂时的现象，因为衰退与经济风暴不会永远存在。马来西亚经济长期走势将会向上扬升，产业发展业务的前景也会看俏，因为通常被认为可带来稳定与诱人长期回酬安全投资的房地产业将会继续需求不断。

种植与产业领域的长期前景看俏，无疑地将有利于本集团之未来表现。本集团继续专注于核心竞争力，并提升营运效率来达致更卓越的成就。在考虑到当前全球金融市场的动荡局势，本集团将继续审慎行事的作风，同时孜孜不倦地确保业务保持韧力，以确保在艰难时刻过后益发茁壮成长。撇开未可预见之因素不谈，本集团现财年表现预料保持合理，然而随著商期货品价格趋软，我们预料无法延续2008年创新高的盈利记录。

企业社会责任

翻开本集团的企业史，不难发现我们多年来都竭尽所能地透过无数计划与倡议来成为深具社会责任感的企业，在尽量扩大所有业务上利益相关者的利益的同时也降低其业务对环境与社会之任何风险。

企业社会责任界定了我们的核心价值，以引领本集团各方面的营运与决策方向。

为了提升效率，以把这些核心价值付诸行动，本集团正采取更策略性与系统化方法来履行企业社会责任，这个过程正是由2008年成立的“企业责任委员会”作为开端。这个委员会采用了企业责任声明，以阐明集团在四大领域，即环境、社区、工作场所与市场所立定的宏愿与承诺。

可持续发展棕榈油圆桌会议 (ROUNDTABLE ON SUSTAINABLE PALM OIL，简称“RSPO”)

身为可持续发展棕榈油圆桌会议成员之一，本集团承诺将致力符合持续发展而不破坏生态平衡的原则。为了再接再厉以取得RSPO之认证，本集团已成立可持续发展部门，并在2008年制定了各项主要倡议。

致谢

本人谨代表董事部衷心感谢股东持续给予董事部的支持与信任，以代表全体股东致力争取本集团的利益。

本人欣然宣布柯建伯先生自2008年10月8日起，从本公司非独立非执行董事调任为独立非执行董事。

谢清梅女士于2008年12月31日退休，卸下首席财务长的职务。董事部谨此感谢谢女士二十七年来之宝贵贡献与献身服务。继她退休之后，陈为国先生已从企业事务高级副总裁擢升为首席财务长。我们谨此恭贺他，并祝愿他在新岗位上胜任愉快。

董事部欢迎卢美凤女士于2008年5月1日加盟本公司成为公司秘书。卢女士拥有逾十八年的秘书行政经验。

同时，本人也对董事同仁所给予的宝贵意见和精明指点致以万分谢意。

本集团年复一年的业绩成就，是亚地种植全体同仁努力的结果。本人谨代表董事部衷心感谢管理层与员工的辛勤苦干与献身的工作精神。我们也对客户、商业伙伴与相关政府当局的支持深表感激。

本人期待整个团队将继续携手向前，引领本集团迈向更高峰！

谢谢您！

TAN SRI MOHD AMIN BIN OSMAN

主席

2009年4月23日