## Quarterly rpt on consolidated results for the financial period ended 30/6/2012

GENTING PLANTATIONS BERHAD
28/08/2012 05:16:43 PM

| | |
|---|---|
| Financial Year End | 31/12/2012 |
| Quarter | 2 |
| Quarterly report for the financial period ended | 30/06/2012 |
| The figures | have not been audited |

**Attachments**

GENP 2Q 2012 Press Release.pdf
271 KB

GENP G-ANN 2Q12 FINAL.pdf
480 KB

- Default Currency
- Other Currency

Currency: **Malaysian Ringgit (MYR)**

**SUMMARY OF KEY FINANCIAL INFORMATION**
**30/06/2012**

| | INDIVIDUAL PERIOD | | CUMULATIVE PERIOD | |
|---|---|---|---|---|
| | CURRENT YEAR QUARTER | PRECEDING YEAR CORRESPONDING QUARTER | CURRENT YEAR TO DATE | PRECEDING YEAR CORRESPONDING PERIOD |
| | 30/06/2012 | 30/06/2011 | 30/06/2012 | 30/06/2011 |
| | $$'000 | $$'000 | $$'000 | $$'000 |
| **1 Revenue** | 294,043 | 364,382 | 566,706 | 635,498 |
| **2 Profit/(loss) before tax** | 87,872 | 190,934 | 191,880 | 323,017 |
| **3 Profit/(loss) for the period** | 67,393 | 141,116 | 144,681 | 235,928 |
| **4 Profit/(loss) attributable to ordinary equity holders of the parent** | 69,835 | 139,900 | 148,629 | 234,229 |
| **5 Basic earnings/(loss) per share (Subunit)** | 9.20 | 18.44 | 19.59 | 30.87 |
| **6 Proposed/Declared dividend per share (Subunit)** | 4.25 | 4.25 | 4.25 | 4.25 |

| | AS AT END OF CURRENT QUARTER | AS AT PRECEDING FINANCIAL YEAR END |
|---|---|---|
| **7 Net assets per share attributable to ordinary equity holders of the parent ($$)** | 4.3400 | 4.2600 |

Definition of Subunit:

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit.
Example for the subunit as follows:

| **Country** | **Base Unit** | **Subunit** |
|---|---|---|
| Malaysia | Ringgit | Sen |
| United States | Dollar | Cent |
| United Kingdom | Pound | Pence |

---

**Announcement Info**

| | |
|---|---|
| Company Name | GENTING PLANTATIONS BERHAD |
| Stock Name | GENP |
| Date Announced | 28 Aug 2012 |
| Category | Financial Results |
| Reference No | GP-120828-06B1D |

GENTING
PLANTATIONS

## SECOND QUARTERLY REPORT

Quarterly report on consolidated results for the second quarter ended 30 June 2012. The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT**
**FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012**

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---|---|---|---|
| | Current Year Quarter 30/06/2012 RM'000 | Preceding Year Corresponding Quarter 30/06/2011 RM'000 | Current Year To-Date 30/06/2012 RM'000 | Preceding year Corresponding Period 30/06/2011 RM'000 |
| Revenue | **294,043** | 364,382 | **566,706** | 635,498 |
| Cost of sales | **(173,151)** | (145,531) | **(318,740)** | (263,224) |
| **Gross profit** | **120,892** | 218,851 | **247,966** | 372,274 |
| Other income | **11,343** | 14,404 | **32,662** | 25,638 |
| Other expenses | **(48,669)** | (42,947) | **(94,394)** | (75,816) |
| **Profit from operations** | **83,566** | 190,308 | **186,234** | 322,096 |
| Finance cost | **(845)** | (24) | **(1,536)** | (251) |
| Share of results in jointly controlled entities and associates | **5,151** | 650 | **7,182** | 1,172 |
| **Profit before taxation** | **87,872** | 190,934 | **191,880** | 323,017 |
| Taxation | **(20,479)** | (49,818) | **(47,199)** | (87,089) |
| **Profit for the financial period** | **67,393** | 141,116 | **144,681** | 235,928 |
| Profit attributable to: | | | | |
| Equity holders of the Company | **69,835** | 139,900 | **148,629** | 234,229 |
| Non-controlling interests | **(2,442)** | 1,216 | **(3,948)** | 1,699 |
| | **67,393** | 141,116 | **144,681** | 235,928 |
| Earnings per share (sen) - Basic | **9.20** | 18.44 | **19.59** | 30.87 |

*(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

**Genting Plantations Berhad** (34993-X)
10th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia. T: 03-21782255/23332255 F: 03-21641032 http://www.gentingplantations.com

GENTING PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
## FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

| | INDIVIDUAL QUARTER | | CUMULATIVE PERIOD | |
|---|---|---|---|---|
| | Current Year Quarter 30/06/2012 | Preceding Year Corresponding Quarter 30/06/2011 | Current Year To-Date 30/06/2012 | Preceding year Corresponding Period 30/06/2011 |
| **Profit for the financial period** | **67,393** | 141,116 | **144,681** | 235,928 |
| **Other comprehensive income/(loss):** | | | | |
| Cash flow hedge | **(1,662)** | (1,928) | **(1,330)** | (2,356) |
| Foreign currency translation differences | **(3,783)** | 7,722 | **(23,069)** | 6,391 |
| Other comprehensive income/(loss) for the financial period, net of tax | **(5,445)** | 5,794 | **(24,399)** | 4,035 |
| **Total comprehensive income for the financial period** | **61,948** | 146,910 | **120,282** | 239,963 |
| Total comprehensive income/(loss) attributable to: | | | | |
| Equity holders of the Company | **66,889** | 144,619 | **130,831** | 236,615 |
| Non-controlling interests | **(4,941)** | 2,291 | **(10,549)** | 3,348 |
| | **61,948** | 146,910 | **120,282** | 239,963 |

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2012

| | AS AT 30/06/2012 RM'000 | AS AT 31/12/2011 RM'000 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | **921,655** | 881,590 |
| Land held for property development | **268,183** | 278,786 |
| Investment properties | **13,004** | 12,997 |
| Plantation development | **1,065,197** | 1,007,644 |
| Leasehold land use rights | **160,647** | 158,015 |
| Intangible assets | **182,684** | 186,824 |
| Jointly controlled entities | **24,018** | 21,688 |
| Associates | **23,707** | 18,855 |
| Available-for-sale financial assets | **103,903** | 102,778 |
| Other non-current assets | **12,604** | 12,604 |
| Deferred tax assets | **23,020** | 17,216 |
| | **2,798,622** | 2,698,997 |
| **Current assets** | | |
| Property development costs | **23,536** | 18,316 |
| Inventories | **123,208** | 128,748 |
| Tax recoverable | **14,193** | 811 |
| Trade and other receivables | **144,658** | 113,329 |
| Amounts due from jointly controlled entities, associates and other related companies | **6,271** | 13,175 |
| Available-for-sale financial assets | **100,005** | 100,005 |
| Derivative financial assets | **-** | 409 |
| Cash and cash equivalents | **1,079,901** | 1,016,917 |
| | **1,491,772** | 1,391,710 |
| Asset held for sale | **34,455** | 15,183 |
| | **1,526,227** | 1,406,893 |
| **TOTAL ASSETS** | **4,324,849** | 4,105,890 |

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2012 *(Continued)*

| | AS AT 30/06/2012 RM'000 | AS AT 31/12/2011 RM'000 |
|---|---|---|
| **EQUITY AND LIABILITIES** | | |
| **Equity attributable to equity holders of the Company** | | |
| Share capital | **379,423** | 379,423 |
| Reserves | **2,917,263** | 2,854,806 |
| | **3,296,686** | 3,234,229 |
| **Non-controlling interests** | **105,486** | 117,635 |
| **Total equity** | **3,402,172** | 3,351,864 |
| **Non-current liabilities** | | |
| Borrowings | **555,034** | 426,948 |
| Other payables | **41,902** | 39,456 |
| Provision for retirement gratuities | **3,624** | 3,381 |
| Derivative financial liability | **3,513** | 3,516 |
| Deferred tax liabilities | **51,431** | 49,745 |
| | **655,504** | 523,046 |
| **Current liabilities** | | |
| Trade and other payables | **225,407** | 201,904 |
| Amounts due to ultimate holding and other related companies | **866** | 2,963 |
| Borrowings | **142** | 188 |
| Derivative financial liability | **2,016** | 1,092 |
| Taxation | **6,020** | 24,833 |
| Dividend | **32,722** | - |
| | **267,173** | 230,980 |
| **Total liabilities** | **922,677** | 754,026 |
| **TOTAL EQUITY AND LIABILITIES** | **4,324,849** | 4,105,890 |
| **NET ASSETS PER SHARE (RM)** | **4.34** | 4.26 |

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

| | <------ Attributable to equity holders of the Company | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Share Capital RM'000 | Share Premium RM'000 | Re-valuation Reserve RM'000 | Fair Value Reserve RM'000 | Reserve on Exchange Differences RM'000 | Cash Flow Hedge Reserve RM'000 | Treasury Shares RM'000 | Retained Earnings RM'000 | Total RM'000 | Non-controlling Interests RM'000 | Total Equity RM'000 |
| **Balance at 1 January 2012** | 379,423 | 43,382 | 41,804 | 40,679 | (15,055) | (3,023) | (391) | 2,747,410 | 3,234,229 | 117,635 | 3,351,864 |
| Total comprehensive income/(loss) for the financial period | - | - | - | - | (16,635) | (1,163) | - | 148,629 | 130,831 | (10,549) | 120,282 |
| Dividend paid to non-controlling interests | - | - | - | - | - | - | - | - | - | (1,600) | (1,600) |
| Buy-back of shares (Note I(e)) | - | - | - | - | - | - | (84) | - | (84) | - | (84) |
| **Appropriation:** | | | | | | | | | | | |
| - Special dividend paid for the financial year ended 31 December 2011 (6.25 sen less 25% tax) | - | - | - | - | - | - | - | (35,568) | (35,568) | - | (35,568) |
| - Final dividend payable for the financial year ended 31 December 2011 (5.75 sen less 25% tax) | - | - | - | - | - | - | - | (32,722) | (32,722) | - | (32,722) |
| | - | - | - | - | - | - | - | (68,290) | (68,290) | - | (68,290) |
| **Balance at 30 June 2012** | 379,423 | 43,382 | 41,804 | 40,679 | (31,690) | (4,186) | (475) | 2,827,749 | 3,296,686 | 105,486 | 3,402,172 |

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012 *(Continued)*

| | <---- Attributable to equity holders of the Company ----> | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Share Capital RM'000 | Share Premium RM'000 | Re-valuation Reserve RM'000 | Fair Value Reserve RM'000 | Reserve on Exchange Differences RM'000 | Cash Flow Hedge Reserve RM'000 | Treasury Shares RM'000 | Retained Earnings RM'000 | Total RM'000 | Non-controlling Interests RM'000 | Total Equity RM'000 |
| **Balance at 1 January 2011** | 379,423 | 43,382 | 41,804 | 40,679 | (14,109) | (217) | (240) | 2,377,938 | 2,868,660 | 110,936 | 2,979,596 |
| Total comprehensive income/(loss) for the financial period | - | - | - | - | 4,140 | (1,754) | - | 234,229 | 236,615 | 3,348 | 239,963 |
| Dividend paid to non-controlling interests | - | - | - | - | - | - | - | - | - | (1,600) | (1,600) |
| Buy-back of shares | - | - | - | - | - | - | (79) | - | (79) | - | (79) |
| **Appropriation:** | | | | | | | | | | | |
| - Special dividend paid for the financial year ended 31 December 2010 (3 sen less 25% tax) | - | - | - | - | - | - | - | (17,073) | (17,073) | - | (17,073) |
| - Final dividend payable for the financial year ended 31 December 2010 (5.5 sen less 25% tax) | - | - | - | - | - | - | - | (31,300) | (31,300) | - | (31,300) |
| | - | - | - | - | - | - | - | (48,373) | (48,373) | - | (48,373) |
| **Balance at 30 June 2011** | 379,423 | 43,382 | 41,804 | 40,679 | (9,969) | (1,971) | (319) | 2,563,794 | 3,056,823 | 112,684 | 3,169,507 |

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2012

| | 2012 RM'000 | 2011 RM'000 |
|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Profit before taxation | **191,880** | 323,017 |
| Adjustments for: | | |
| Depreciation and amortisation | **25,353** | 20,653 |
| Finance cost | **1,536** | 251 |
| Interest income | **(16,121)** | (11,476) |
| Excess of fair value of net assets of subsidiaries acquired over cost | **-** | (3,955) |
| (Gain)/loss on disposal of property, plant and equipment | **(10,316)** | 75 |
| Share of results in jointly controlled entities and associates | **(7,182)** | (1,172) |
| Other adjustments | **7,559** | (5,087) |
| | **829** | (711) |
| **Operating profit before changes in working capital** | **192,709** | 322,306 |
| Changes in working capital: | | |
| Net change in current assets | **(39,284)** | 10,559 |
| Net change in current liabilities | **39,248** | 9,257 |
| | **(36)** | 19,816 |
| **Cash generated from operations** | **192,673** | 342,122 |
| Tax paid *(net of tax refund)* | **(83,296)** | (50,680) |
| Retirement gratuities paid | **(198)** | - |
| **Net cash generated from operating activities** | **109,179** | 291,442 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Purchase of property, plant and equipment | **(74,141)** | (43,238) |
| Plantation development | **(61,000)** | (53,162) |
| Leasehold land use rights | **(7,179)** | (1,909) |
| Available-for-sale financial assets | **(773)** | (50,000) |
| Acquisition of subsidiaries | **-** | (35,119) |
| Land held for property development | **(11,744)** | (547) |
| Proceed from disposal of property, plant and equipment | **10,797** | 744 |
| Interest received | **16,121** | 11,476 |
| Other investing activities | **1,846** | 911 |
| **Net cash used in investing activities** | **(126,073)** | (170,844) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | |
| Proceeds from bank borrowings | **122,755** | 63,169 |
| Repayment of borrowings | **(79)** | (598) |
| Finance cost paid | **(5,717)** | (2,884) |
| Dividend paid | **(35,568)** | (17,073) |
| Dividend paid to non-controlling interests | **(1,600)** | (1,600) |
| Buy-back of shares | **(84)** | (79) |
| **Net cash generated from financing activities** | **79,707** | 40,935 |
| **Net increase in cash and cash equivalents** | **62,813** | 161,533 |
| **Cash and cash equivalents at beginning of financial period** | **1,016,917** | 755,692 |
| **Effect of currency translation** | **171** | (178) |
| **Cash and cash equivalents at end of financial period** | **1,079,901** | 917,047 |

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011)*

GENTING
PLANTATIONS

**GENTING PLANTATIONS BERHAD**
**NOTES TO THE INTERIM FINANCIAL REPORT**
**- SECOND QUARTER ENDED 30 JUNE 2012**

## I) Compliance with Financial Reporting Standard ("FRS") 134 : Interim Financial Reporting

### a) *Accounting Policies and Methods of Computation*

The interim financial report has been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the six months period ("financial period") ended 30 June 2012 have been reviewed by the Company's auditor in accordance with the International Standards on Review Engagements ("ISRE") 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2011. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2011 except for the adoption of new FRSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2012. The adoption of these FRSs, amendments and interpretations do not have a material impact on the interim financial information of the Group.

**Malaysian Financial Reporting Standards (MFRS Framework)**

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 "Agriculture" and IC Interpretation 15 "Agreements for the Construction of Real Estate", including its parent, significant investor and venturer (herein called "Transitioning Entities"). Transitioning Entities were originally allowed to defer adoption of the new MFRS Framework for an additional year. However, on 30 June 2012, MASB decided to allow Transitioning Entities to further defer the adoption of the MFRS Framework for another year, thereby making the adoption of the MFRS Framework by Transitioning Entities mandatory for annual periods beginning on or after 1 January 2014.

The Group falls within the scope definition of Transitioning Entities and accordingly, will adopt the MFRS Framework for the financial year ending 31 December 2014. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. Adjustments required on transition, if any, will be made retrospectively against opening retained earnings.

### b) *Seasonal or Cyclical Factors*

Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions.

### c) *Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow*

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow for the current quarter ended 30 June 2012.

d) ***Material Changes in Estimates***

There were no significant changes made in estimates of amounts reported in prior financial years.

e) ***Changes in Debt and Equity Securities***

During the financial period ended 30 June 2012, the Company had purchased a total of 9,000 ordinary shares of 50 sen each of its issued share capital from the open market for a total consideration of RM83,858. The share buy-back transactions were financed by internally generated funds. The purchased shares are held as treasury shares in accordance with the requirements of Sections 67A (as amended) of the Companies Act, 1965.

f) ***Dividend Paid***

A special dividend of 6.25 sen less 25% tax per ordinary share of 50 sen each amounting to RM35.6 million, for the financial year ended 31 December 2011 was paid on 27 March 2012.

g) ***Segment Information***

The segments are reported in a manner that is more consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered from both geographical and industry perspective. The performance of the operating segments is based on a measure of adjusted earning before interest, tax, depreciation and amortisation (EBITDA). This measurement basis excludes the effects of non-recurring items from the reporting segments such as fair value gains and losses, impairment losses and assets written off. Interest income and finance costs are not included in the result for each operating segment.

Segment analysis for the financial period ended 30 June 2012 is set out below:

| | Plantation | | Property | Biotechnology | Others | Total |
|---|---|---|---|---|---|---|
| | Malaysia | Indonesia | | | | |
| | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| **Revenue – external** | **504,557** | **10,307** | **51,842** | **-** | **-** | **566,706** |
| **Adjusted EBITDA** | **213,440** | **(11,201)** | **10,819** | **(9,943)** | **(6,231)** | **196,884** |
| Assets written off and others | **(810)** | **(577)** | **(30)** | **(1)** | **-** | **(1,418)** |
| **EBITDA** | **212,630** | **(11,778)** | **10,789** | **(9,944)** | **(6,231)** | **195,466** |
| Depreciation and amortisation | **(16,488)** | **(1,608)** | **(887)** | **(6,137)** | **(233)** | **(25,353)** |
| Share of results in jointly controlled entities & associates | **1,505** | **25** | **5,642** | **-** | **10** | **7,182** |
| | **197,647** | **(13,361)** | **15,544** | **(16,081)** | **(6,454)** | **177,295** |
| Interest income | | | | | | **16,121** |
| Finance cost | | | | | | **(1,536)** |
| **Profit before taxation** | | | | | | **191,880** |
| **Segment Assets** | **1,265,658** | **1,000,569** | **445,627** | **293,761** | **162,262** | **3,167,877** |
| Jointly controlled entities | **-** | **-** | **24,018** | **-** | **-** | **24,018** |
| Associates | **16,428** | **191** | **7,141** | **-** | **(53)** | **23,707** |
| Assets held for sale | **-** | **-** | **34,455** | **-** | **-** | **34,455** |
| | **1,282,086** | **1,000,760** | **511,241** | **293,761** | **162,209** | **3,250,057** |
| Interest bearing instruments | | | | | | **1,037,579** |
| Deferred tax assets | | | | | | **23,020** |
| Tax recoverable | | | | | | **14,193** |
| **Total assets** | | | | | | **4,324,849** |

*h)* ***Valuation of Property, Plant and Equipment***

There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

*i)* ***Material Events Subsequent to the End of Financial Year***

There were no material events subsequent to the end of the financial period ended 30 June 2012 that have not been reflected in this interim financial report.

*j)* ***Changes in the Composition of the Group***

There were no material changes in the composition of the Group for the financial period ended 30 June 2012.

*k)* ***Changes in Contingent Liabilities or Contingent Assets***

There were no significant changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2011.

*l)* ***Capital Commitments***

Authorised capital commitments not provided for in the interim financial statements as at 30 June 2012 are as follows:

| | **Contracted** RM'000 | **Not Contracted** RM'000 | **Total** RM'000 |
|---|---|---|---|
| **(a) Group** | | | |
| Property, plant and equipment | **112,358** | **395,761** | **508,119** |
| Leasehold land use rights | **-** | **53,230** | **53,230** |
| Investment properties | **48** | **15,070** | **15,118** |
| Plantation development | **94,423** | **404,517** | **498,940** |
| Investment in a jointly controlled entity | **5,753** | **-** | **5,753** |
| Available-for-sale financial assets | **1,604** | **-** | **1,604** |
| | **214,186** | **868,578** | **1,082,764** |
| **(b) Share of capital commitment in jointly controlled entities** | | | |
| Investment properties | **243** | **-** | **243** |
| | **243** | **-** | **243** |
| Total | **214,429** | **868,578** | **1,083,007** |

## *m) Significant Related Party Transactions*

Significant related party transactions which were entered into on agreed terms and prices for the financial period ended 30 June 2012 are set out below:

| | Current Quarter 2Q 2012 RM'000 | Current Financial Year-To-Date 2Q 2012 RM'000 |
|---|---|---|
| i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad. | 370 | 734 |
| ii) Letting of office space and provision of related services by Oakwood Sdn Bhd. | 549 | 1,098 |
| iii) Purchase of air-tickets, hotel accommodation and other related services from Genting Malaysia Berhad. | 26 | 64 |
| iv) Provision of information technology and system implementation services and rental of equipment by eGenting Sdn Bhd and Genting Information Knowledge Enterprise Sdn Bhd. | 599 | 1,381 |
| v) Provision of management services to AsianIndo Holdings Pte Ltd by GaiaAgri Services Limited. | 554 | 1,034 |
| vi) Subscription of second tranche of 41,889 shares of Series A Preferred Stock in Agradis, Inc. | - | 773 |
| vii) Provision of management services to Genting Simon Sdn Bhd by Genting Awanpura Sdn Bhd. | 54 | 170 |

GENTING
PLANTATIONS

## ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – SECOND QUARTER ENDED 30 JUNE 2012

### II) Compliance with Appendix 9(B) of Bursa Securities Listing Requirements

#### *1) Performance Analysis*

The results of the Group are tabulated below:

| RM' Million | CURRENT QUARTER 2012 | CURRENT QUARTER 2011 | % +/- | PRECEDING QUARTER 1Q 2012 | % +/- | FINANCIAL YEAR-TO-DATE 1H 2012 | FINANCIAL YEAR-TO-DATE 1H 2011 | % +/- |
|---|---|---|---|---|---|---|---|---|
| **Revenue** | | | | | | | | |
| Plantation - Malaysia | **260.9** | 339.2 | *-23* | **243.7** | *+7* | **504.6** | 592.3 | *-15* |
| - Indonesia | **5.6** | 1.7 | *>100* | **4.7** | *+19* | **10.3** | 2.2 | *>100* |
| Property | **27.5** | 23.5 | *+17* | **24.3** | *+13* | **51.8** | 41.0 | *+26* |
| | **294.0** | 364.4 | *-19* | **272.7** | *+8* | **566.7** | 635.5 | *-11* |
| **Profit before tax** | | | | | | | | |
| Plantation | | | | | | | | |
| - Malaysia | **99.6** | 193.6 | *-48* | **113.8** | *-12* | **213.4** | 330.1 | *-35* |
| - Indonesia | **(6.5)** | (2.7) | *>100* | **(4.7)** | *+38* | **(11.2)** | (6.4) | *+75* |
| Property | **4.9** | 2.9 | *+69* | **5.9** | *-17* | **10.8** | 5.3 | *>100* |
| Biotechnology | **(5.1)** | (4.3) | *+19* | **(4.8)** | *+6* | **(9.9)** | (7.5) | *+32* |
| Others | **(4.9)** | 1.8 | - | **(1.3)** | *>100* | **(6.2)** | 6.3 | - |
| **Adjusted EBITDA** | **88.0** | 191.3 | *-54* | **108.9** | *-19* | **196.9** | 327.8 | *-40* |
| Excess of fair value of net assets of subsidiaries acquired over cost | **-** | 4.0 | - | **-** | - | **-** | 4.0 | - |
| Assets written off and others | **(0.5)** | (0.4) | *+25* | **(0.9)** | *-44* | **(1.4)** | (0.5) | *>100* |
| **EBITDA** | **87.5** | 194.9 | *-55* | **108.0** | *-19* | **195.5** | 331.3 | *-41* |
| Depreciation and amortisation | **(12.2)** | (10.7) | *+14* | **(13.2)** | *+8* | **(25.4)** | (20.7) | *+23* |
| Interest income | **8.2** | 6.1 | *+34* | **7.9** | *+4* | **16.1** | 11.5 | *+40* |
| Finance cost | **(0.8)** | (0.1) | *>100* | **(0.7)** | *+14* | **(1.5)** | (0.3) | *>100* |
| Share of results in jointly controlled entities and associates | **5.2** | 0.7 | *>100* | **2.0** | *>100* | **7.2** | 1.2 | *>100* |
| **Profit before tax** | **87.9** | 190.9 | *-54* | **104.0** | *-15* | **191.9** | 323.0 | *-41* |

The Group recorded lower revenue for the current quarter ("2Q 2012") and half year ended 30 June 2012 ("1H 2012") compared with the corresponding periods of the previous year, mainly due to a combination of lower FFB production and lower palm product selling prices.

The drought experienced in 2010 had a lagged effect on the FFB production of the Group in 2Q 2012, leading to a 25% decline from the same quarter last year. The sharp drop in FFB production in the current quarter more that erased the 3% year-on-year increase registered in 1Q 2012, resulting in a 13% decline in production in 1H 2012 from the same period a year ago.

Palm product selling prices were softer year-on-year as concerns over global economic growth prospects amid the ongoing European financial crisis and signs of a potential economic slowdown in China overshadowed the positive influence of a weather-induced shortfall in world supplies of palm and soybean products.

### 1) *Performance Analysis (Continued)*

| | Current Quarter | | | Year-To-Date | | |
|---|---|---|---|---|---|---|
| | 2012 | 2011 | Change % | 2012 | 2011 | Change % |
| **Average Selling Price/tonne (RM)** | | | | | | |
| o Crude palm oil | 3,206 | 3,368 | -5 | 3,193 | 3,492 | -9 |
| o Palm kernel | 1,890 | 2,583 | -27 | 1,915 | 2,768 | -31 |
| **Production (MT'000)** | | | | | | |
| o Fresh Fruit Bunches | 276 | 369 | -25 | 551 | 635 | -13 |

Rising input costs stemming from wage and material price inflation, along with increased fertiliser application and higher foreign worker recruitment expenses, resulted in a narrowing of the EBITDA margin for the plantation segment in Malaysia from 56% in 1H 2011 to 42% in 1H 2012.

The Indonesia plantation segment continued to register operating losses despite higher FFB production, mainly on account of yields from newly maturing areas that have yet to reach optimal levels coupled with the less favourable local market dynamics for FFB producers.

The property segment registered a year-on-year increase in EBITDA in the current quarter and 1H 2012, underpinned by sustained demand for its properties.

The biotechnology segment posted a higher loss in 2Q 2012 and 1H 2012 compared with the previous year's corresponding periods in line with the intensified research and development activities.

### 2) *Material Changes in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter*

Pre-tax profit for 2Q 2012 was lower quarter-on-quarter despite an increase in revenue, reflecting a higher proportion of CPO and PK sales derived from the processing of FFB sourced externally, in line with the Group's effort to boost mill capacity utilisation and economies of scale.

The lower quarter-on-quarter pre-tax was also due to increased fertiliser application and upkeep activities in line with the more conductive weather condition in 2Q 2012.

| | 2Q 2012 | 1Q 2012 | Change % |
|---|---|---|---|
| **Average Selling Price/tonne (RM)** | | | |
| o Crude palm oil | 3,206 | 3,179 | +1 |
| o Palm kernel | 1,890 | 1,941 | -3 |
| **Production (MT'000)** | | | |
| o Fresh Fruit Bunches | 276 | 275 | - |

### 3) *Prospects*

The direction of palm product prices and the FFB production trend will be the major drivers of the Group's performance for the second half of the year. The protracted European financial crisis and the sluggish pace of recovery in the U.S., along with renewed concerns over a possible moderation in China's economic expansion, may continue to restrain upside in global commodity prices. However, should projections of severe drought damage to the U.S. soybean crop and potential deterioration in weather conditions in oil palm growing regions materialise, any resultant tightening of world edible oil supplies would lend support to soyoil and CPO prices.

Notwithstanding weather patterns, the Group is optimistic that its estates in Malaysia should recover from the lagged effect of the 2010 drought to stage a meaningful improvement in production in the second half of 2012 and help make up for the slow start to the year.

### 3) *Prospects (Continued)*

Historically, production of FFB peaks in the second half of the year. Barring any adverse weather developments, the expected improvement in production in Malaysia will be complemented by higher crop contribution from the Indonesia operations, where additional planted areas will progressively be reaching maturity over the course of the remainder of the year. Furthermore, the scheduled completion of the Group's palm oil processing capacities in 3Q 2012 will provide a timely boost to the Indonesia operations in terms of operational efficiency while plantation development activities continue.

Notwithstanding the better production outlook, the Group expects the prevailing upward pressure on operating costs to continue in view of higher input costs for fertiliser, fuel and labour.

The property segment will continue with its marketing efforts, focusing on affordable residential and commercial properties to cater to the requirements of buyers in the Iskandar Malaysia and Batu Pahat regions in Johor.

Meanwhile, the biotechnology segment has progressed to developing a new generation of DNA markers of higher precision and accuracy. The segment will continue to pursue its research and development objectives in the use of genomic science in oil palm to improve its productivity and sustainability.

### 4) *Variance of Actual Profit from Forecast Profit*

The Group did not issue any profit forecast or profit guarantee for the financial year.

### 5) *Taxation*

Tax charge for the current quarter and financial year-to-date are set out below:

| | **Current Quarter 2Q 2012** RM'000 | **Current Financial Year-To-Date** RM'000 |
|---|---|---|
| Current taxation: | | |
| - Malaysian income tax charge | **25,275** | **50,481** |
| - Deferred tax credit | **(4,763)** | **(3,726)** |
| | **20,512** | **46,755** |
| Prior year's taxes | | |
| - Income tax underprovided | **-** | **620** |
| - Deferred tax overprovided | **(33)** | **(176)** |
| | **20,479** | **47,199** |

The effective tax rate for the current quarter was lower than the statutory tax rate mainly caused by share of results in jointly controlled entities and associates. The effective tax rate for the financial year-to-date was lower than the statutory tax rate mainly due to income not subject to tax.

### 6) *Profit before taxation*

Profit before taxation has been determined after inclusion of the following charges and credits:

| | Current Quarter 2Q 2012 RM'000 | Current Financial Year-To-Date RM'000 |
|---|---|---|
| **Charges:** | | |
| Finance cost | **845** | **1,536** |
| Depreciation and amortisation | **12,204** | **25,353** |
| Net exchange loss - unrealised | **5,013** | **7,129** |
| | ---------- | ---------- |
| **Credits:** | | |
| Interest income | **8,260** | **16,121** |
| Investment income | **773** | **1,555** |
| Gain on disposal of property, plant and equipment | **127** | **10,316** |
| Net exchange gain - realised | **174** | **526** |
| | ---------- | ---------- |

Other than the above, there were no provision for and write off of receivables and inventories, gain or loss on disposal of quoted or unquoted investment or properties, impairment of assets and gain or loss on derivatives for the financial period ended 30 June 2012.

### 7) *Status of Corporate Proposals Announced*

**(i) Proposed JV between Ketapang Holdings Pte Ltd ("KHoldings"), an indirect wholly-owned subsidiary of the Company, Palma Citra Investama Pte Ltd ("Palma") and PT Sawit Mandira ("PTMandira") to develop 17,360 hectares *(based on Izin Lokasi or Location Permit)* into oil palm plantation ("Proposed JV")**

With reference to the Company's announcement dated 5 June 2009 in respect of the Proposed Joint Ventures ("Proposed JV") for oil palm cultivation in Kabupaten Ketapang, Provinsi Kalimantan Barat, Republic of Indonesia, the Company had on 22 December 2011 further announced that KHoldings, Palma and PTMandira had on 22 December 2011 mutually agreed to extend the period for fulfillment of the obligations to obtain all requisite licences, permits or approvals referred to in the Joint Venture Agreement dated 5 June 2009 for the Proposed JV ("JV Agreement") for a further period of 1 year commencing from 1 January 2012 and ending on 31 December 2012. Save as set out above, all other terms and conditions of the JV agreement remain unchanged. The JV Agreement is still conditional as at 21 August 2012.

**(ii) Proposed Joint Venture for the development and cultivation of oil palm plantation of approximately 74,000 hectares located at Kabupaten Kapuas and Barito Selatan, Kalimantan Tengah, Republic of Indonesia**

On 13 April 2012, the Company announced that Sunyield Success Sdn Bhd ("Purhaser"), a wholly-owned subsidiary of the Company, had on 13 April 2012 entered into a Sale and Purchase and Subscription Agreement ("SPS Agreement") with Global Agrindo Investment Company Limited ("Vendor") and Global Agripalm Investment Holdings Pte Ltd ("JV Co") for the purpose of establishing a joint venture for the development and cultivation of approximately 74,000 hectares of oil palm plantation in Kabupaten Kapuas and Barito Selatan, Kalimantan Tengah, Republic of Indonesia. The completion of the SPS Agreement will take place seven business days after fulfillment of nine conditions precedents unless otherwise waived by the Purchaser, which shall not be later than 30 June 2012. The Company had on 5 July 2012 further announced that the Purchaser, Vendor and the JV Co had entered into a Supplementary Agreement to extend the Completion Date referred to in the SPS Agreement to not later than 30 September 2012. The SPS Agreement is still conditional as at 21 August 2012.

## 8) *Group Borrowings and Debt Securities*

The details of the Group's borrowings as at 30 June 2012 are set out below:

| | **Secured** RM'000 | **Unsecured** RM'000 | **Total** RM'000 |
|---|---|---|---|
| **Borrowings** | | | |
| Non-current | | | |
| Term loans denominated in: | | | |
| United States Dollars (USD173,910,030) | **555,034** | - | **555,034** |
| Current | | | |
| Finance lease liabilities denominated in: | | | |
| Indonesia Rupiah (IDR422,205,440) | **142** | - | **142** |

Finance lease liabilities are secured by assets of certain subsidiaries and the term loans are secured over the plantation lands of subsidiaries in Indonesia.

The Group does not have any debt securities as at 30 June 2012.

## 9) *Outstanding Derivatives*

As at 30 June 2012, the summary and maturity analysis of the outstanding IRCLIA contracts of the Group are as follows:

| | | | | |
|---|---|---|---|---|
| Notional Amount | USD15 million | USD25 million | USD10 million | USD10 million |
| Trade Date | March 2010 | November 2010 | March 2011 | August 2011 |
| Effective date | April 2011 | November 2011 | April 2011 | November 2012 |
| Maturity date | April 2015 | November 2015 | April 2015 | November 2016 |

| As at 30 June 2012 | Contract/Notional Value (RM'000) | Fair Value Liability* (RM'000) |
|---|---|---|
| USD | | |
| - Less than 1 year | N/A | (1,289) |
| - 1 year to 3 years | N/A | (2,914) |
| - More than 3 years | 191,490 | (599) |

**This denotes the fair value liability of the IRCLIA contracts maturing on a quarterly basis up to the full maturity of each IRCLIA contract.*

The Group has also entered into forward foreign currency exchange contracts to manage the Group's exposure to foreign exchange risks in relation to its operations in Indonesia.

As at 30 June 2012, the values and maturity analysis of the outstanding forward foreign currency exchange contracts of the Group are as follows:

| As at 30 June 2012 | Contract/Notional Value (RM'000) | Fair Value Liability (RM'000) |
|---|---|---|
| USD | | |
| - Less than 1 year | 58,962 | (727) |

Other than the above, there is no change in the following information for the financial derivatives since the last financial year ended 31 December 2011:

(a) the credit risk, market risk and liquidity risk associated with those financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with those financial derivatives.

## 10) *Fair Value Changes of Financial Liabilities*

As at 30 June 2012, the Group does not have any financial liabilities measured at fair value through profit or loss.

***11) Changes in Material Litigation***

On the status of the legal suit No. K22-245 of 2002 with regards to the claim for Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah, the Court of Appeal had on 9 June 2011, upheld the decision of the High Court and dismissed the Plaintiffs' appeal against the preliminary objection raised by the Defendants (the "Court of Appeal's Ruling").

The Plaintiffs had filed a motion for leave to appeal before the Federal Court against the Court of Appeal's Ruling ("the Appeal"). On 25 July 2011, the Federal Court granted leave for the Appeal, which was heard and allowed by the Federal Court on 24 November 2011. The Federal Court further ordered that the matter be remitted to the High Court to hear the Appeal for the Application to Strike Out. The High Court had on 21 March 2012 dismissed the Appeal for Application to Strike Out with cost ("High Court Decision") and ordered the parties to proceed with trial.

On an application by the Plaintiffs, the High Court had allowed the Plaintiffs' application to amend the Statement of Claim and for joinder of two additional parties as the Sixth and Seventh Defendants, namely the Assistant Collector of Land Revenue, Tongod and the Registrar of Titles.

The Company and Genting Tanjung Bahagia Sdn Bhd being the Second and Third Defendants respectively had on 17 April 2012 filed a Notice of Appeal to the Court of Appeal against the High Court Decision. The Court of Appeal has yet to fix any date for the hearing of the appeal.

The High Court had vacated the trial dates on 18 September 2012 – 21 September 2012 and 29 October 2012 – 31 October 2012 and also set the mention date of 4 October 2012 to fix the new trial dates.

Other than above, there have been no changes to the status of the aforesaid litigation as at 21 August 2012.

***12) Dividend Proposed or Declared***

a) i) An interim dividend for the financial period ended 30 June 2012 has been declared by the Directors.

ii) The interim dividend for the financial period ended 30 June 2012 is 4.25 sen per ordinary share of 50 sen each, less 25% tax.

iii) The interim dividend declared and paid for the previous year's corresponding period was 4.25 sen per ordinary share of 50 sen each, less 25% tax.

iv) The interim dividend shall be payable on 17 October 2012.

v) Entitlement to the interim dividend :-

A Depositor shall qualify for entitlement to the interim dividend only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.00 p.m on 28 September 2012 in respect of ordinary transfer; and
- Shares bought on the Bursa Securities on a cum entitlement basis according to the Main Market Listing Requirements of Bursa Securities.

b) The total dividend payable for the financial period ended 30 June 2012 is 4.25 sen per ordinary share of 50 sen each, less 25% tax.

## 13) *Earnings per Share*

| | Current Quarter 2Q 2012 | Current Financial Year-To-Date |
|---|---|---|
| **Basic earnings per share** | | |
| Profit for the financial period attributable to equity holders of the Company *(RM'000)* | 69,835 | 148,629 |
| Weighted average number of ordinary shares in issue *('000)* | 758,847 | 758,780 |
| Basic earnings per share *(sen)* | 9.20 | 19.59 |

## 14) *Realised and Unrealised Profits/Losses*

The breakdown of the retained profits of the Group as at 30 June 2012, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

| | As at the end of current quarter RM'000 | As at the end of last financial year RM'000 |
|---|---|---|
| Total retained profits of Genting Plantations Berhad and its subsidiaries: | | |
| - Realised | 4,279,077 | 4,244,851 |
| - Unrealised | (29,827) | (26,946) |
| | 4,249,250 | 4,217,905 |
| Total share of retained profits/(accumulated losses) from associates: | | |
| - Realised | 22,540 | 17,687 |
| - Unrealised | (965) | (965) |
| Total share of retained profits/(accumulated losses) from jointly controlled entities: | | |
| - Realised | 3,177 | 848 |
| - Unrealised | - | - |
| | 4,274,002 | 4,235,475 |
| Less: Consolidation adjustments | (1,446,253) | (1,488,065) |
| Total group retained profits as per consolidated accounts | 2,827,749 | 2,747,410 |

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

## 15) *Disclosure of Audit Report Qualification and Status of Matters Raised*

The audit report of the Group's annual financial statements for the financial year ended 31 December 2011 did not contain any qualification.

## 16) *Authorisation of Interim Financial Statements*

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 28 August 2012.

GENTING
PLANTATIONS

**PRESS RELEASE** **For Immediate Release**

# GENTING PLANTATIONS REPORTS FIRST HALF FINANCIAL YEAR 2012 RESULTS

KUALA LUMPUR, Aug 28 – Genting Plantations Berhad today reported its financial results for the first half ended 30 June 2012, with pre-tax profit at RM191.9 million, down 41% from the corresponding period of the previous year.

Revenue for 1H 2012 declined 11% year-on-year to RM566.7 million. Earnings per share was at 19.59 sen, 37% lower compared with the same period a year earlier.

The lower financial results for the first six months of the year were largely due to a drop in the production of fresh fruit bunches ("FFB") and a softening of palm product selling prices.

The Group's FFB production fell 13% year-on-year in 1H 2012 as its estates experienced the lagged effect of the drought that occurred in 2010. Palm product selling prices were softer in 1H 2012 amid concerns over global economic growth prospects prompted by the ongoing European financial crisis and signs of a potential economic slowdown in China. The average selling prices of crude palm oil and palm kernel in the first six months were down 9% and 31% year-on-year at RM3,193/mt and RM1,915/mt respectively.

Rising input costs stemming from wage and material price inflation, along with increased fertiliser application and higher foreign worker recruitment expenses, also resulted in a narrowing of the EBITDA margin for the plantation segment in Malaysia to 42% in 1H 2012 from 56% in the same period last year.

The Indonesia plantation segment still registered operating losses despite higher FFB production, mainly on account of yields from newly maturing areas that have yet to reach optimal levels coupled with less favourable local market dynamics for FFB producers.

The property segment posted a stronger performance in 1H 2012 on the back of sustained demand for its property offerings while the Biotechnology segment incurred a higher loss as research and development activities were intensified.

For the second half of 2012, the direction of palm product prices and the FFB production trend will be the major drivers of the Group's performance. The protracted European financial crisis and the sluggish pace of recovery in the U.S., along with renewed concerns over a possible moderation in China's economic expansion, may continue to restrain upside in global commodity prices. However, should projections of severe drought damage to the U.S. soybean crop and potential deterioration in weather conditions in oil palm growing regions materialise, any resultant tightening of world edible oil supplies would lend support to soyoil and CPO prices.

Notwithstanding the weather patterns, the Group is optimistic that its estates in Malaysia should recover from the lagged effect of the 2010 drought to stage a meaningful improvement in production in the second half of this year. Historically, FFB production peaks in the second half.

Barring any adverse developments, the expected improvement in production in Malaysia will be complemented by higher crop contribution from the Indonesia operations, where additional planted areas will progressively be reaching maturity over the course of the remainder of the year. Furthermore, the scheduled completion of the Group's palm oil processing capacities in 3Q 2012 will provide a timely boost to the Indonesia operations in terms of operational efficiency while plantation development activities continue.

Meanwhile, the Group's property segment will continue with its marketing efforts, focussing on affordable residential and commercial properties to cater to the requirements of buyers in the Iskandar Malaysia and Batu Pahat regions in Johor.

The biotechnology segment, which has progressed to developing a new generation of DNA markers of higher precision and accuracy, remains committed to pursuing its research and development objectives in the use of genomic science in oil palm to improve productivity and sustainability.

The Board of Directors declared an interim dividend of 4.25 sen per ordinary share of 50 sen each, less 25% tax. The interim dividend declared for the previous year's corresponding period was also 4.25 sen per ordinary share, less 25% tax.

A summary of the quarterly results is shown in Table 1.

**TABLE 1:**

| RM' Million | 2Q 2012 | 2Q 2011 | % | 1H 2012 | 1H 2011 | % |
|---|---|---|---|---|---|---|
| **Revenue** | | | | | | |
| Plantation - Malaysia | 260.9 | 339.2 | -23 | 504.6 | 592.3 | -15 |
| Plantation – Indonesia | 5.6 | 1.7 | >100 | 10.3 | 2.2 | >100 |
| Property | 27.5 | 23.5 | +17 | 51.8 | 41.0 | +26 |
| | 294.0 | 364.4 | -19 | 566.7 | 635.5 | -11 |
| **Adjusted EBITDA** | | | | | | |
| Plantation | | | | | | |
| -Malaysia | 99.6 | 193.6 | -48 | 213.4 | 330.1 | -35 |
| -Indonesia | (6.5) | (2.7) | >100 | (11.2) | (6.4) | +75 |
| Property | 4.9 | 2.9 | +69 | 10.8 | 5.3 | >100 |
| Biotechnology | (5.1) | (4.3) | +19 | (9.9) | (7.5) | +32 |
| Others | (4.9) | 1.8 | - | (6.2) | 6.3 | - |
| | 88.0 | 191.3 | -54 | 196.9 | 327.8 | -40 |
| **Profit before tax** | 87.9 | 190.9 | -54 | 191.9 | 323.0 | -41 |
| **Profit for the financial period** | 67.4 | 141.1 | -52 | 144.7 | 235.9 | -39 |
| **Basic EPS (sen)** | 9.20 | 18.44 | -50 | 19.59 | 30.87 | -37 |

**About Genting Plantations Berhad**

Genting Plantations, a 54.6%-owned subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 66,000 hectares in Malaysia and is developing more than 100,000 hectares in Indonesia through joint ventures. It owns 6 oil mills, with a total milling capacity of 265 tonnes per hour. It is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

Genting Plantations has also diversified into property development to unlock the value of its strategically-located landbank and has invested significantly in biotechnology in a major effort to apply genomics to increase crop productivity and sustainability.

For more information, visit www.gentingplantations.com

~ END OF RELEASE ~