

Quarterly rpt on consolidated results for the financial period ended 30/9/2014

GENTING PLANTATIONS BERHAD

Financial Year End 31/12/2014
 Quarter 3
 Quarterly report for the financial period ended 30/09/2014
 The figures have not been audited
 Attachments

[GENP 3Q 2014 Press Release.pdf](#)
 113 KB

[GENP G-ANN 3Q14 FINAL.pdf](#)
 175 KB

Remarks :

A Press Release by the Company in connection with the 2014 Third Quarterly Report is attached above.

- Default Currency
- Other Currency

Currency: Malaysian Ringgit (MYR)

SUMMARY OF KEY FINANCIAL INFORMATION

	30/09/2014		30/09/2013		30/09/2012	
	INDIVIDUAL PERIOD CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CUMULATIVE PERIOD CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	CUMULATIVE PERIOD CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/2014 S\$'000	30/09/2013 S\$'000	30/09/2014 S\$'000	30/09/2013 S\$'000	30/09/2014 S\$'000	30/09/2013 S\$'000
1 Revenue	370,534	342,450	1,063,927	976,223	3,197,854	2,972,646
2 Profit/(loss) before tax	104,756	43,975	342,406	155,654	1,063,927	976,223
3 Profit/(loss) for the period	69,293	27,544	244,681	111,380	733,968	337,263
4 Profit/(loss) attributable to ordinary equity holders of the parent	69,282	36,348	239,569	122,737	722,857	337,263
5 Basic earnings/(loss) per share (Subunit)	9.10	4.79	31.40	16.18	100.00	51.00
6 Proposed/Declared dividend per share (Subunit)	0.00	44.00	3.00	47.75	0.00	0.00
7 Net assets per share attributable to ordinary equity holders of the parent (S\$)	AS AT END OF CURRENT QUARTER		AS AT PRECEDING FINANCIAL YEAR END		4.8700	4.5200

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 20 Nov 2014
 Category Financial Results
 Reference No GP-141120-E74B2



**GENTING
PLANTATIONS**

THIRD QUARTERLY REPORT

Quarterly report on consolidated results for the third quarter ended 30 September 2014. The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2014 RM'000	Preceding Year Corresponding Quarter 30/09/2013 RM'000	Current Year To-Date 30/09/2014 RM'000	Preceding year Corresponding Period 30/09/2013 RM'000
Revenue	370,534	342,450	1,063,927	976,223
Cost of sales	(227,301)	(229,438)	(620,300)	(650,432)
Gross profit	143,233	113,012	443,627	325,791
Other income	18,777	11,682	67,574	33,603
Other expenses	(58,125)	(82,318)	(174,287)	(211,527)
Profit from operations	103,885	42,376	336,914	147,867
Finance cost	(3,356)	(1,610)	(8,114)	(2,969)
Share of results in joint ventures and associates	4,227	3,209	13,606	10,756
Profit before taxation	104,756	43,975	342,406	155,654
Taxation	(35,463)	(16,431)	(97,725)	(44,274)
Profit for the financial period	69,293	27,544	244,681	111,380
Profit attributable to:				
Equity holders of the Company	69,282	36,348	239,569	122,737
Non-controlling interests	11	(8,804)	5,112	(11,357)
	69,293	27,544	244,681	111,380
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	9.10	4.79	31.40	16.18
- Diluted	8.69	4.79	29.98	16.18

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013)

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 SEPTEMBER 2014

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2014 RM'000	Preceding Year Corresponding Quarter 30/09/2013 RM'000	Current Year To-Date 30/09/2014 RM'000	Preceding year Corresponding Period 30/09/2013 RM'000
Profit for the financial period	69,293	27,544	244,681	111,380
Other comprehensive income/(loss), net of tax:				
Items that will be reclassified subsequently to profit or loss:				
Cash flow hedge	557	(428)	3,357	(630)
Foreign currency translation differences	1,782	(103,961)	897	(99,325)
	<u>2,339</u>	<u>(104,389)</u>	<u>4,254</u>	<u>(99,955)</u>
Total comprehensive income/(loss) for the financial period	<u>71,632</u>	<u>(76,845)</u>	<u>248,935</u>	<u>11,425</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the Company	71,256	(43,819)	238,787	47,516
Non-controlling interests	376	(33,026)	10,148	(36,091)
	<u>71,632</u>	<u>(76,845)</u>	<u>248,935</u>	<u>11,425</u>

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013)



**GENTING
PLANTATIONS**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014**

	AS AT 30/09/2014 RM'000	Audited AS AT 31/12/2013 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	1,269,429	1,110,238
Land held for property development	169,450	162,847
Investment properties	24,942	19,424
Plantation development	1,597,608	1,504,985
Leasehold land use rights	284,042	238,702
Intangible assets	160,781	163,139
Joint ventures	47,315	37,466
Associates	21,057	24,459
Available-for-sale financial assets	103,432	106,865
Derivative financial asset	306	456
Other non-current assets	18,307	10,307
Deferred tax assets	63,505	77,644
	3,760,174	3,456,532
Current assets		
Property development costs	65,804	56,138
Inventories	111,605	89,439
Tax recoverable	4,341	19,148
Trade and other receivables	244,873	233,709
Amounts due from joint ventures, associates and other related companies	5,204	4,473
Available-for-sale financial assets	100,005	100,005
Cash and cash equivalents	1,038,661	830,995
	1,570,493	1,333,907
Assets classified as held for sale	81,717	64,004
	1,652,210	1,397,911
TOTAL ASSETS	5,412,384	4,854,443

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013)



GENTING
PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2014 (Continued)

	AS AT 30/09/2014 RM'000	Audited AS AT 31/12/2013 RM'000
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	384,818	379,423
Reserves	3,365,413	3,046,854
	<u>3,750,231</u>	<u>3,426,277</u>
Non-controlling interests	244,436	177,658
	<u>3,994,667</u>	<u>3,603,935</u>
Non-current liabilities		
Borrowings	912,718	861,454
Provision for retirement gratuities	8,488	5,584
Derivative financial liability	557	1,571
Deferred tax liabilities	58,789	51,697
	<u>980,552</u>	<u>920,306</u>
Current liabilities		
Trade and other payables	368,372	311,003
Amounts due to ultimate holding and other related companies	901	3,224
Borrowings	16,170	6,571
Derivative financial liability	1,514	4,007
Taxation	26,390	4,667
Dividend	23,085	-
	<u>436,432</u>	<u>329,472</u>
Liabilities classified as held for sale	733	730
	<u>437,165</u>	<u>330,202</u>
Total liabilities	<u>1,417,717</u>	<u>1,250,508</u>
TOTAL EQUITY AND LIABILITIES	<u>5,412,384</u>	<u>4,854,443</u>
NET ASSETS PER SHARE (RM)	4.87	4.52

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013)



GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

	Attributable to equity holders of the Company											
	Share Capital RM'000	Share Premium RM'000	Share Warrants Reserve 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 2014	379,423	43,382	228,879	41,804	40,679	(151,589)	(4,390)	(749)	2,848,838	3,426,277	177,658	3,603,935
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	(3,869)	3,087	-	239,569	238,787	10,148	248,935
Issue of shares upon exercise of warrants	5,395	95,957	(17,739)	-	-	-	-	-	-	83,613	-	83,613
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	-	24,847	24,847	58,450	83,297
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(1,820)	(1,820)
Buy-back of shares (Note 1(e))	-	-	-	-	-	-	-	(208)	-	(208)	-	(208)
Appropriation:												
Interim single-tier dividend payable for the financial year ending 31 December 2014 (3 sen)	-	-	-	-	-	-	-	-	(23,085)	(23,085)	-	(23,085)
Balance at 30 September 2014	384,818	139,339	211,140	41,804	40,679	(155,458)	(1,303)	(957)	3,090,169	3,750,231	244,436	3,994,667

(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 2013)



GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014 (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	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 2013	379,423	43,382	41,804	40,679	(57,599)	(3,715)	(569)	2,980,312	3,423,717	229,355	3,653,072
Total comprehensive income/(loss) for the financial period	-	-	-	-	(74,164)	(1,057)	-	122,737	47,516	(36,091)	11,425
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,456)	(1,456)
Buy-back of shares	-	-	-	-	-	-	(180)	-	(180)	-	(180)
Appropriation:											
- Special dividend paid for the financial year ended 31 December 2012 (2.75 sen less 25% tax)	-	-	-	-	-	-	-	(15,650)	(15,650)	-	(15,650)
- Final dividend paid for the financial year ended 31 December 2012 (5.50 sen less 25% tax)	-	-	-	-	-	-	-	(31,299)	(31,299)	-	(31,299)
- Interim dividend paid for the financial year ended 31 December 2013 (3.75 sen less 25% tax)	-	-	-	-	-	-	-	(21,339)	(21,339)	-	(21,339)
	-	-	-	-	-	-	-	(68,288)	(68,288)	-	(68,288)
Balance at 30 September 2013	379,423	43,382	41,804	40,679	(131,763)	(4,772)	(749)	3,034,761	3,402,765	191,808	3,594,573

(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 2013)



GENTING
PLANTATIONS

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014**

	2014 RM'000	2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	342,406	155,654
Adjustments for:		
Depreciation and amortisation	56,402	49,545
Finance cost	8,114	2,969
Interest income	(22,470)	(20,553)
Impairment losses	1,750	-
Net unrealised exchange (gain)/loss	(6,311)	45,547
Share of results in joint ventures and associates	(13,606)	(10,756)
Other adjustments	(3,081)	525
	20,798	67,277
Operating profit before changes in working capital	363,204	222,931
Changes in working capital:		
Net change in current assets	(19,161)	14,835
Net change in current liabilities	38,770	28,633
	19,609	43,468
Cash generated from operations	382,813	266,399
Tax paid (<i>net of tax refund</i>)	(45,639)	(60,524)
Net cash generated from operating activities	337,174	205,875
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(179,259)	(136,664)
Plantation development	(75,571)	(177,844)
Leasehold land use rights	(29,306)	(9,108)
Investment properties	(6,350)	(1,302)
Intangible assets	(7,084)	-
Acquisition of a subsidiary*	(33,000)	-
Capital repayment from available-for-sale financial assets	-	883
Interest received	22,470	20,553
Proceed received from divestment in a subsidiary	31,760	-
Dividend received from associates	6,900	2,000
Other investing activities	715	(2,211)
Net cash used in investing activities	(268,725)	(303,693)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	77,111	80,833
Proceeds from issue of shares upon exercise of warrants	83,613	-
Repayment of bank borrowings and transaction costs	(3,304)	(4,932)
Finance cost paid	(15,910)	(15,048)
Dividend paid	-	(46,949)
Dividend paid to non-controlling interests	(1,820)	(1,456)
Buy-back of shares	(208)	(180)
Net cash generated from financing activities	139,482	12,268
Net increase/(decrease) in cash and cash equivalents	207,931	(85,550)
Cash and cash equivalents at beginning of financial period	830,995	951,330
Effect of currency translation	(265)	70
Cash and cash equivalents at end of financial period	1,038,661	865,850

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013)



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014 (Continued)**

*** Analysis of the acquisition of a subsidiary**

Fair values of net assets acquired and net cash outflow on acquisition of a subsidiary are analysed as follows:

	RM'000
Property, plant and equipment	(32,969)
Other receivables	(31)
Identifiable net assets acquired/Purchase consideration paid	<u>(33,000)</u> =====

This acquisition relates to the acquisition of the entire equity interest of SPC Biodiesel Sdn Bhd by GP Overseas Limited, a wholly-owned subsidiary of the Company as announced on 21 February 2014. The purchase price allocation of the acquisition was provisional as at 30 September 2014 and the Group expects to complete the final purchase price allocation exercise within the twelve-month window period from acquisition date.



GENTING PLANTATIONS BERHAD
NOTES TO THE INTERIM FINANCIAL REPORT
- THIRD QUARTER ENDED 30 SEPTEMBER 2014

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

a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and 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 nine months period ("financial period") ended 30 September 2014 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 2013. 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 2013 except for the adoption of new FRSSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2014:

- | | |
|--|---|
| - Amendments to FRS10, FRS12 and FRS 127 | Investment Entities |
| - Amendments to FRS 132 | Offsetting Financial Assets and Financial Liabilities |
| - Amendments to FRS 136 | Recoverable Amount Disclosures for Non-Financial Assets |
| - Amendments to FRS 139 | Novation of Derivatives and Continuation of Hedged Accounting |
| - IC Interpretation 21 | Levies |

The adoption of these new FRSSs, amendments and IC 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. 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. However, on 7 August 2013, MASB decided to extend the transitional period for another year, i.e. the adoption of the MFRS Framework by the Transitioning Entities mandatory for annual periods beginning on or after 1 January 2015. On 2 September 2014, MASB further announced that Transitioning Entities shall be required to apply the MFRS Framework for annual periods beginning on or after 1 January 2017 pursuant to the issuance of MFRS 15 "Revenue from Contracts with Customers" and "Agriculture: Bearer Plants (Amendments to MFRS 116 and MFRS 141)". Even though MFRS 15 is effective for annual periods beginning on or after 1 January 2017 while the Bearer Plants amendment is effective for annual periods beginning on or after 1 January 2016, MASB has prescribed that a single date ie.1 January 2017 be the mandatory date to changeover to the MFRS Framework for Transitioning Entities that are involved in both property development and plantations industries.

The Group falls within the scope definition of Transitioning Entities and accordingly, will adopt the MFRS Framework for the financial year ending 31 December 2017. 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 flows of the Group for the financial period ended 30 September 2014.

d) Material Changes in Estimates

There were no significant changes made in estimates of amounts reported in previous financial year.

e) Changes in Debt and Equity Securities

(i) During the financial period ended 30 September 2014, the Company had purchased 20,000 ordinary shares of 50 sen each of its issued share capital from the open market for a total consideration of RM208,292. 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 of the Companies Act, 1965.

(ii) During the financial period ended 30 September 2014, the paid-up share capital of the Company was increased by RM5.4 million by way of allotment and issuance of 10,788,742 new ordinary shares of 50 sen each arising from the exercise of 10,788,742 warrants.

Other than the above, there were no other issuance, cancellation, repurchase, resale or repayment of debts or equity securities for the financial period ended 30 September 2014.

f) Dividend Paid

No dividend was paid during the financial period ended 30 September 2014.

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 September 2014 is set out below:

	Plantation		Property RM'000	Biotechnology RM'000	Others RM'000	Total RM'000
	Malaysia RM'000	Indonesia RM'000				
Revenue – external	747,447	125,720	175,803	-	14,957	1,063,927
Adjusted EBITDA	311,061	24,130	58,272	(25,113)	5,428	373,778
Impairment losses	-	-	-	(1,750)	-	(1,750)
Assets written off and others	(661)	(507)	(4)	(10)	-	(1,182)
EBITDA	310,400	23,623	58,268	(26,873)	5,428	370,846
Depreciation and amortisation	(31,309)	(10,265)	(672)	(12,447)	(1,709)	(56,402)
Share of results in joint ventures and associates	3,844	-	9,744	-	18	13,606
	282,935	13,358	67,340	(39,320)	3,737	328,050
Interest income						22,470
Finance cost						(8,114)
Profit before taxation						342,406
Assets						
Segment assets	1,448,809	1,866,389	377,643	277,515	280,164	4,250,520
Joint ventures	-	-	47,315	-	-	47,315
Associates	18,389	-	2,738	-	(70)	21,057
Assets classified as held for sale	-	-	81,717	-	-	81,717
	1,467,198	1,866,389	509,413	277,515	280,094	4,400,609
Interest bearing instruments						943,929
Deferred tax assets						63,505
Tax recoverable						4,341
Total assets						5,412,384
Liabilities						
Segment liabilities	96,026	96,495	178,798	6,151	25,447	402,917
Liabilities classified as held for sale	-	-	733	-	-	733
	96,026	96,495	179,531	6,151	25,447	403,650
Interest bearing instruments						928,888
Deferred tax liabilities						58,789
Taxation						26,390
Total liabilities						1,417,717

h) Property, Plant and Equipment

During the current financial period ended 30 September 2014, acquisitions and disposals of property, plant and equipment by the Group were RM195.2 million and RM10.7 million respectively.

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 September 2014 that have not been reflected in this interim financial report.

j) Changes in the Composition of the Group

On 8 August 2014, the Company announced the completion of the Proposed Share Sale to dispose 72 million fully paid up ordinary shares of RM1.00 each representing 25% of the entire share capital of Genting Integrated Biorefinery Sdn Bhd ("GIB") to Elevance Renewable Sciences Singapore Pte Ltd, a wholly-owned subsidiary of Elevance Renewable Sciences, Inc for a cash consideration of RM72 million. Hence, the Company's shareholding in GIB has reduced from 100% to 75%.

Other than the above, there were no other material changes in the composition of the Group for the financial period ended 30 September 2014.

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 2013.

l) Capital Commitments

Authorised capital commitments not provided for in the interim financial statements as at 30 September 2014 are as follows:

	Contracted RM'000	Not Contracted RM'000	Total RM'000
(a) Group			
Property, plant and equipment	180,594	631,108	811,702
Leasehold land use rights	-	17,070	17,070
Investment properties	1,942	2,180	4,122
Plantation development	20,649	419,544	440,193
Investment in a joint venture	5,753	-	5,753
Intellectual property development	10,692	500	11,192
	219,630	1,070,402	1,290,032
(b) Share of capital commitment in joint ventures			
Investment properties	-	1,000	1,000
	-	1,000	1,000
Total	219,630	1,071,402	1,291,032

m) Significant Related Party Transactions

Significant related party transactions which were entered into on agreed terms and prices for the financial period ended 30 September 2014 are set out below:

	Current Quarter 3Q 2014 RM'000	Current Financial Year-To-Date RM'000
i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad.	387	1,151
ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	632	1,878
iii) Purchase of air-tickets, hotel accommodation and other related services from Genting Malaysia Berhad.	441	486
iv) Provision of information technology and system implementation services and rental of equipment by eGenting Sdn Bhd and Genting Information Knowledge Enterprise Sdn Bhd.	888	2,676
v) Provision of management services to Genting Simon Sdn Bhd by Genting Awanpura Sdn Bhd.	105	309
vi) Disposal of 72 million fully paid ordinary shares of RM1.00 each representing 25% of the entire share capital of Genting Integrated Biorefinery Sdn Bhd ("GIB") to Elevance Renewable Sciences Singapore Pte Ltd.	72,000	72,000
vii) Provision of a license and project design and consultancy services in relation to a metathesis plant to GIB by Elevance Renewable Sciences, Inc.	38,964	38,964

(n) Fair Value of Financial Instruments

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 30 September 2014, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

RM'000	Level 1	Level 2	Level 3	Total
Financial assets				
Available-for-sale financial assets	-	100,005	103,432	203,437
Derivative financial instruments	-	306	-	306
	<u>-</u>	<u>100,311</u>	<u>103,432</u>	<u>203,743</u>
Financial liabilities				
Derivative financial instruments	-	2,071	-	2,071
	<u>-</u>	<u>2,071</u>	<u>-</u>	<u>2,071</u>

(n) **Fair Value of Financial Instruments (Continued)**

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the previous financial year ended 31 December 2013.

The following table presents the changes in financial instruments classified within Level 3:

<u>Available-for-sale financial assets</u>	RM'000
As at 1 January 2014	106,865
Foreign exchange differences	(1,683)
Impairment loss – recognised in income statement	(1,750)
As at 30 September 2014	<u>103,432</u>

There have been no transfers between the levels of the fair value hierarchy during the current financial period ended 30 September 2014.



ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – THIRD QUARTER ENDED 30 SEPTEMBER 2014

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		%	PRECEDING QUARTER		FINANCIAL YEAR-TO-DATE		%
	2014	2013		2Q 2014	2Q 2014	3Q 2014	3Q 2013	
Revenue								
Plantation - Malaysia	235.9	256.8	-8	262.9	-10	747.4	679.9	+10
- Indonesia	38.1	21.9	+74	46.2	-18	125.7	62.8	>100
Property	82.4	35.8	>100	51.4	+60	175.8	205.6	-14
Others	14.1	27.9	-49	-	-	15.0	27.9	-46
	<u>370.5</u>	<u>342.4</u>	+8	<u>360.5</u>	+3	<u>1,063.9</u>	<u>976.2</u>	+9
Profit before tax								
Plantation								
- Malaysia	97.3	84.3	+15	101.5	-4	311.1	182.8	+70
- Indonesia	3.4	2.5	+36	7.1	-52	24.1	5.1	>100
Property	25.7	11.3	>100	16.7	+54	58.3	52.7	+11
Biotechnology	(8.7)	(6.3)	+38	(8.1)	+7	(25.1)	(18.4)	+36
Others	(0.4)	(38.2)	-99	(15.2)	-97	5.4	(45.0)	-
Adjusted EBITDA	<u>117.3</u>	<u>53.6</u>	>100	<u>102.0</u>	+15	<u>373.8</u>	<u>177.2</u>	>100
Impairment losses	(1.8)	-	-	-	-	(1.8)	-	-
Assets written off and others	(1.0)	(0.2)	>100	(0.2)	>100	(1.2)	(0.3)	>100
EBITDA	<u>114.5</u>	<u>53.4</u>	>100	<u>101.8</u>	+12	<u>370.8</u>	<u>176.9</u>	>100
Depreciation and amortisation	(18.7)	(17.6)	+6	(19.0)	-2	(56.4)	(49.5)	+14
Interest income	8.1	6.6	+23	7.9	+3	22.5	20.5	+10
Finance cost	(3.3)	(1.6)	>100	(2.5)	+32	(8.1)	(3.0)	>100
Share of results in joint ventures and associates	4.2	3.2	+31	4.7	-11	13.6	10.8	+26
Profit before tax	<u>104.8</u>	<u>44.0</u>	>100	<u>92.9</u>	+13	<u>342.4</u>	<u>155.7</u>	>100

The Group's revenue for the current quarter ("3Q 2014") was up from the corresponding period of the previous year, boosted by increased contribution from the Property segment from higher recognition of property sales coupled with the progressive completion of development projects during the quarter. In addition, Plantation-Indonesia segment's contribution increased in 3Q 2014 from the same period in 2013 on the back of higher FFB production which mitigated the impact of lower CPO selling prices. The year-on-year ("y-o-y") decline in the "Others" category reflects the lower sale of biodiesel.

For the nine months ended 30 September 2014, revenue improved y-o-y, with higher contribution from the Plantation segment underpinned by stronger palm product selling prices and higher FFB production in Malaysia and Indonesia outweighing declines in the Property segment arising from comparatively lower land sales for the cumulative period and in the "Others" segment due to lower sales of biodiesel.

1) **Performance Analysis (Continued)**

In 3Q 2014, concerns about a build-up in palm oil inventories and a bearish global oilseed supply outlook weighed on the palm oil market, resulting in softer CPO prices y-o-y. Notwithstanding the pullback, the average CPO price for the first nine months of the year remained ahead of that for the same period a year ago owing to the firmer price levels that prevailed in the earlier part of the year amid more favourable market fundamentals. PK prices also trended sequentially lower in 3Q 2014, but stayed above the previous year's levels for the quarter and year-to-date due to tighter lauric oils supplies.

Accordingly, the Group achieved a lower average CPO price of RM2,216/mt in 3Q 2014, down 6% y-o-y, but a higher average price of RM2,472/mt for the first nine months of 2014, up 6% y-o-y. PK prices were considerably stronger y-o-y, averaging at RM1,438/mt and RM1,791/mt for 3Q and the first nine months of 2014 respectively, up 9% and 46%.

The Group's FFB production continued to surpass year-ago levels driven mainly by strong growth in output in Indonesia, where more planted areas reached maturity and existing harvesting areas progressed into higher yielding brackets, while production in Malaysia also improved, albeit at a more moderate pace, on the back of better crop yields at Sabah region estates.

	Current Quarter			Year-To-Date		
	2014	2013	Change %	2014	2013	Change %
Average Selling Price/tonne (RM)						
o Crude Palm Oil	2,216	2,353	-6	2,472	2,325	+6
o Palm Kernel	1,438	1,313	+9	1,791	1,230	+46
Production (MT'000)						
o Fresh Fruit Bunches	431	386	+12	1,183	1,062	+11

The Plantation segment posted a much-improved EBITDA in 3Q 2014 and the nine months ended 30 September 2014 compared with the corresponding periods of the previous year, bolstered by higher FFB production and reduced CPO production costs as a result of lower fertiliser prices. In addition to the positive factors impacting 3Q 2014, the higher EBITDA for the first nine months of the year was also underpinned by better palm product selling prices achieved.

The Property segment's EBITDA more than doubled y-o-y during the quarter as a result of higher recognition of sales and progress of work in the development projects as mentioned earlier. For the nine months ended 30 September 2014, EBITDA improved 11% y-o-y despite lower revenue, mainly on account of differences in the sales mix.

The Biotechnology segment incurred higher expenditure y-o-y in line with the intensification of its research and development activities.

In addition to the abovementioned factors, the increase in the Group's EBITDA in 3Q 2014 and nine months ended 30 September 2014 was also attributable to the unrealised exchange gain arising from the strengthening of Indonesia Rupiah ("IDR") on U.S. Dollar ("USD") denominated borrowings as opposed to unrealised exchange losses in the corresponding periods of the previous year, as reflected under the "Others" category.

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

Pre-tax profit was higher in 3Q 2014 against the previous quarter due to the combined effects of higher Property segment profit and foreign exchange movements. The positive contributing factors collectively more than offset the decline in contribution from the Plantation segment in line with lower palm product selling prices.

	3Q 2014	2Q 2014	Change
Average Selling Price/tonne (RM)			
o Crude Palm Oil	2,216	2,583	-14
o Palm Kernel	1,438	1,967	-27
Production (MT'000)			
o Fresh Fruit Bunches	431	374	+15

3) Prospects

After dipping to five-year lows of under RM2,000/mt in 3Q 2014, CPO prices have since staged a moderate recovery, supported by measures taken by the Malaysian and Indonesian governments to spur demand, including the removal of export duties. More recently, Malaysia announced the expansion of its mandatory biodiesel blend to 7% from 5%. These developments are expected to influence the direction of palm oil prices, which in turn would have an effect on the Group's performance for the rest of the year. In addition, crop production, changes in the cost of inputs, currency exchange rates and property market conditions are among other major factors that will have a bearing on the Group's performance in the remaining months of 2014.

On the crop production front, having increased by a double-digit percentage in the year-to-date period, the Group's output for the full year remains on track to surpass the level achieved in the previous year, driven mainly by growth in Indonesia as young areas progress into higher yielding brackets and additional plantings mature over the course of the year. Nevertheless, of late, some of the Group's estates in Peninsular Malaysia have felt the lagged effects of the dry weather experienced in early 2014 and the impact may persist in the near-term.

Meanwhile, for the Property segment, the Group held further launches in 3Q14, with more offerings expected to be launched in Johor in the coming months to cater to market demand.

The Biotechnology segment will continue to enhance and leverage its R&D capabilities for the application of its crop improvement solutions

4) Variance of Actual Profit from Forecast Profit

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

5) Taxation

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

	Current Quarter 3Q 2014 RM'000	Current Financial Year-To-Date RM'000
Current taxation:		
- Malaysian income tax charge	30,240	81,878
- Deferred tax charge	4,904	15,557
	<u>35,144</u>	<u>97,435</u>
Prior year's taxation:		
- Income tax under provided	319	290
	<u>35,463</u>	<u>97,725</u>
	=====	=====

The effective tax rate for the current quarter and for the financial year-to-date was higher than the statutory tax rate mainly due to expenses not deductible for tax purposes and tax losses of certain subsidiaries where deferred tax assets have not been recognised.

6) **Profit before taxation**

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

	Current Quarter 3Q 2014 RM'000	Current Financial Year-To-Date RM'000
Charges:		
Finance cost	3,356	8,114
Depreciation and amortisation	18,727	56,402
Write-off of receivables	47	100
Impairment losses	1,750	1,750
	=====	=====
Credits:		
Interest income	8,082	22,470
Investment income	868	2,485
(Loss)/Gain on disposal of property, plant and equipment	(1)	152
Net foreign exchange gain	1,340	4,586
	=====	=====

Other than the above, there were no provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments and gain or loss on derivatives for the current quarter and financial period ended 30 September 2014.

7) **Status of Corporate Proposals Announced**

Joint venture for the development and cultivation of oil palm plantation of approximately 69,000 hectares located at Kabupaten Kapuas and Barito Selatan, Kalimantan Tengah, Republic of Indonesia ("Joint Venture")

With reference to the Company's previous announcements in respect of the Joint Venture, the Company had on 26 September 2014 announced that both parties under the Joint Venture have mutually agreed to extend the undertaking by Global Agrindo Investment Company Limited ("Vendor") to deliver the Additional Planted Area of 2,982 ha and to procure all necessary permits for another six months to not later than 27 March 2015.

The parties in the Conditional Sale and Purchase Agreement ("PT UAI CSPA") in relation to the proposed acquisition of 95% equity interest in PT United Agro Indonesia by Universal Agri Investment Pte Ltd from affiliates of the Vendor had on 26 September 2014, at the request of the affiliates of the Vendor, mutually agreed to extend the period for fulfillment of the obligations to obtain all requisite licenses, permits or approvals for a further period of six months to not later than 18 March 2015.

The PT UAI CSPA is still conditional as at 13 November 2014.

8) **Group Borrowings and Debt Securities**

The details of the Group's borrowings as at 30 September 2014 are set out below:

	Secured RM'000	Unsecured RM'000	Total RM'000
Borrowings			
<u>Non-current</u>			
Term loans denominated in:			
United States Dollars (USD282,225,766)	912,718	-	912,718
<u>Current</u>			
Term loans denominated in:			
United States Dollars (USD5,000,000)	16,170	-	16,170
	928,888	-	928,888
	928,888	-	928,888

The Group does not have any debt securities as at 30 September 2014.

9) **Outstanding Derivatives**

As at 30 September 2014, the maturity analysis of the outstanding derivatives of the Group are summarised as follows:

Types of Derivative	Contract/Notional Value RM'000	Fair Value Assets/(Liabilities) RM'000
<u>Interest Rate Swaps</u>		
USD	64,680	
- Less than 1 year		(93)
- 1 year to 3 years		(382)
- More than 3 years		688
<u>Interest Rate Capped Libor-In-Arrears Swap</u>		
USD	194,040	
- Less than 1 year		(1,421)
- 1 year to 3 years		(557)

There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 December 2013:

- (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 September 2014, 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").

Subsequently, the Plaintiffs had filed a motion for leave to appeal before the Federal Court against the Court of Appeal's Ruling ("Federal Court Appeal") and the Federal Court granted the Plaintiffs leave for appeal on 25 July 2011.

The Federal Court had on 24 November 2011 heard and allowed the Federal Court Appeal. 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 13 March 2012 dismissed the Appeal for Application to Strike Out with cost ("High Court Decision") and ordered the parties to proceed with trial. Subsequently, 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 against the High Court Decision. The Court of Appeal heard the appeal on 8 May 2013. On 9 May 2013, the Court of Appeal dismissed the appeal. The Defendants' motion for leave to appeal to the Federal Court was dismissed with costs on 25 February 2014 and the Federal Court directed that trial at the High Court should continue.

On an application by the Plaintiffs, the High Court has allowed the Plaintiffs' application to amend the Statement of Claim and for joinder of 3 additional parties as the Sixth, Seventh and Eighth Defendants, namely the Assistant Collector of Land Revenue, Tongod, the Registrar of Titles and Assistant Collector of Land Revenues, Kota Kinabatangan.

The High Court had proceeded with trial since 26 November 2012 and the trial is still ongoing.

Other than above, there have been no changes to the status of the aforesaid litigation as at 13 November 2014.

12) *Dividend Proposed or Declared*

- a) No dividend has been proposed or declared for the current quarter ended 30 September 2014.
- b) An interim single-tier dividend of 3 sen per ordinary share of 50 sen each for the current financial year ending 31 December 2014 was paid on 17 October 2014.

13) **Earnings per Share**

	Current Quarter 3Q 2014	Current Financial Year-To-Date
a) Basic earnings per share		
Profit for the financial period attributable to equity holders of the Company (RM'000)	69,282	239,569
Weighted average number of ordinary shares in issue ('000)	761,336	763,012
Basic earnings per share (<i>sen</i>)	9.10	31.40
b) Diluted earnings per share		
Profit for the financial period attributable to equity holders of the Company (RM'000)	69,282	239,569
Adjusted weighted average number of ordinary shares in issue		
Weighted average number of ordinary shares in issue ('000)	761,336	763,012
Adjustment for potential conversion of warrants ('000)	36,272	36,164
	797,608	799,176
Diluted earnings per share (<i>sen</i>)	8.69	29.98

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

The breakdown of the retained profits of the Group as at 30 September 2014, 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	4,634,061	4,345,849
- Unrealised	(64,585)	(48,570)
	4,569,476	4,297,279
Total share of retained profits/(accumulated losses) from associates:		
- Realised	19,598	22,981
- Unrealised	(663)	(655)
Total share of retained profits/(accumulated losses) from joint ventures:		
- Realised	26,474	16,625
- Unrealised	-	-
	4,614,885	4,336,230
Less: Consolidation adjustments	(1,524,716)	(1,487,392)
Total Group retained profits as per consolidated accounts	3,090,169	2,848,838

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 2013 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 20 November 2014.



PRESS RELEASE

For Immediate Release

GENTING PLANTATIONS REPORTS THIRD QUARTER FINANCIAL YEAR 2014 RESULTS

KUALA LUMPUR, Nov 20 – Genting Plantations Berhad today reported its financial results for the third quarter ended 30 September 2014, with pre-tax profit at RM104.8 million, a more than two-fold increase from the corresponding period of 2013.

For the first nine months of the year ("9M 2014"), pre-tax profit also more than doubled to RM342.4 million from RM155.7 million in the same period a year earlier. Revenue was 9% higher year-on-year at RM1.06 billion while earnings per share rose 94% to 31.40 sen.

Revenue for 9M 2014 improved as higher contribution from the Plantation segment, underpinned by stronger palm product selling prices and higher production of fresh fruit bunches ("FFB"), more than outweighed the declines reported in the Property segment amid comparatively lower land sales and in the "Others" segment due to reduced sales of biodiesel.

Notwithstanding a pullback in prices in 3Q 2014, the average CPO price for the first nine months of the year remained ahead of that for the same period a year ago owing to the firmer price levels that prevailed in the earlier part of the year. Likewise, although palm kernel prices also weakened in 3Q 2014, the average price stayed above the previous year's levels for the year-to-date period due to tighter lauric oils supplies. Accordingly, the Group's achieved average prices of CPO and PK for the 9M 2014 were RM2,472/mt and RM1,791/mt respectively, up 6% and 46% year-on-year.

The Group's FFB production grew 11% year-on-year in 9M 2014, driven mainly by strong growth in output in Indonesia, where more planted areas reached maturity and existing harvesting areas progressed into higher yielding brackets, while production in Malaysia also improved, albeit at a more moderate pace, on the back of better crop yields at Sabah region estates.

The Plantation segment posted a much-improved EBITDA in 9M 2014 compared with the corresponding period of the previous year, bolstered by better palm product selling prices, higher FFB production and reduced CPO production costs as a result of lower fertiliser prices.

The Property segment's EBITDA improved 11% year-on-year despite lower revenue, mainly on account of differences in the sales mix.

The Biotechnology segment incurred higher expenditure in line with the intensification of its research and development activities.

The increase in the Group's 9M 2014 EBITDA is also attributable to the unrealised exchange gain arising from the strengthening of the Indonesian Rupiah on the Group's U.S. dollar-denominated borrowings as opposed to unrealised exchange losses in the corresponding periods of the previous year, as reflected under the "Others" category.

Meanwhile, on the CPO price front, prices dipped to five-year lows in 3Q 2014 but have since staged a moderate recovery, supported by measures taken by the Malaysian and Indonesian governments to spur demand, including the removal of export duties. More recently, Malaysia announced the expansion of its mandatory biodiesel blend to 7% from 5%. These developments are expected to influence the direction of palm oil prices, which in turn would have an effect on the Group's performance for the rest of the year. In addition, weather conditions in the major oil palm growing regions, the crop production, changes in the cost of inputs, currency exchange rates and property market conditions are among other major factors that will have a bearing on the Group's performance in the remaining months of 2014.

The Group's crop production for the full year remains on track to surpass the level achieved in the previous year, driven mainly by growth in Indonesia as young areas progress into higher yielding brackets and additional plantings mature over the course of the year. Nevertheless, of late, some of the Group's estates in Peninsular Malaysia have felt the lagged effects of the dry weather experienced in early 2014 and the impact may persist in the near-term.

For the Property segment, the Group held further launches in 3Q 2014, with more offerings in Johor lined up in the coming months to cater to market demand.

The Biotechnology segment will continue to enhance and leverage its R&D capabilities for the application of its crop improvement solutions.

No dividend has been declared or recommended for 3Q 2014.

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

TABLE 1:

RM' Million	3Q 2014	3Q 2013	%	9M 2014	9M 2013	%
Revenue						
Plantation - Malaysia	235.9	256.8	-8	747.4	679.9	+10
Plantation – Indonesia	38.1	21.9	+74	125.7	62.8	>100
Property	82.4	35.8	>100	175.8	205.6	-14
Others	14.1	27.9	-49	15.0	27.9	-46
	370.5	342.4	+8	1,063.9	976.2	+9
Adjusted EBITDA						
Plantation						
-Malaysia	97.3	84.3	+15	311.1	182.8	+70
-Indonesia	3.4	2.5	+36	24.1	5.1	>100
Property	25.7	11.3	>100	58.3	52.7	+11
Biotechnology	(8.7)	(6.3)	+38	(25.1)	(18.4)	+36
Others	(0.4)	(38.2)	-99	5.4	(45.0)	-
	117.3	53.6	>100	373.8	177.2	>100
Profit before tax	104.8	44.0	>100	342.4	155.7	>100
Profit for the financial period	69.3	27.5	>100	244.7	111.4	>100
Basic EPS (sen)	9.10	4.79	+90	31.40	16.18	+94

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 some 180,000 hectares in Indonesia held through joint ventures. It owns seven oil mills in Malaysia and two in Indonesia, with a total milling capacity of 405 tonnes per hour.

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 ~