



IOI GROUP

IOI CORPORATION BERHAD 196901000607 (9027-W)
(Incorporated in Malaysia)

**Interim Report
For The Financial Period Ended
30 June 2020**

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Profit or Loss

	INDIVIDUAL QUARTER (Q4)			CUMULATIVE QUARTER (12 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes (%)	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes (%)
	30/06/2020 RM Million	30/06/2019 RM Million		30/06/2020 RM Million	30/06/2019 RM Million	
Revenue	2,037.6	1,738.2	17%	7,802.2	7,385.6	6%
Operating profit	296.5	146.5	102%	994.6	908.9	9%
Share of results of associates	37.8	25.0	51%	144.5	170.8	-15%
Share of results of a joint venture	(0.5)	(0.5)	0%	(1.2)	(2.9)	59%
Profit before interest and taxation	333.8	171.0	95%	1,137.9	1,076.8	6%
Interest income	15.1	16.2	-7%	68.2	73.4	-7%
Finance costs	(41.3)	(38.8)	6%	(171.5)	(175.5)	-2%
Net foreign currency translation loss on foreign currency denominated borrowings	(1.5)	(82.3)	-98%	(209.7)	(123.4)	70%
Net foreign currency translation gain on foreign currency denominated deposits	0.1	6.9	-99%	1.8	21.3	-92%
Profit before taxation	306.2	73.0	319%	826.7	872.6	-5%
Taxation	(69.0)	(32.2)	114%	(225.0)	(255.0)	-12%
Profit for the period	237.2	40.8	481%	601.7	617.6	-3%
Profit attributable to:						
Owners of the parent	238.3	46.6	411%	600.9	631.7	-5%
Non-controlling interests	(1.1)	(5.8)	-81%	0.8	(14.1)	nm
	237.2	40.8	481%	601.7	617.6	-3%
Earning per share for profit attributable to owners of the parent (sen)						
Basic	3.80	0.74	414%	9.57	10.05	-5%
Diluted	3.80	0.74	414%	9.57	10.05	-5%

*nm = not meaningful

(The condensed consolidated statement of profit or loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

	INDIVIDUAL QUARTER (Q4)			CUMULATIVE QUARTER (12 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes (%)	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes (%)
	30/06/2020 RM Million	30/06/2019 RM Million		30/06/2020 RM Million	30/06/2019 RM Million	
Profit for the period	237.2	40.8	481%	601.7	617.6	-3%
Other comprehensive loss that will not be reclassified subsequently to profit or loss						
Share of other comprehensive loss of associates	-	-	nm	(0.5)	-	nm
Actuarial loss on defined benefit obligation	(1.7)	(0.3)	467%	(1.7)	(0.8)	113%
	(1.7)	(0.3)	467%	(2.2)	(0.8)	175%
Other comprehensive income/(loss) that will be reclassified subsequently to profit or loss when specific conditions are met						
Exchange differences on translation of foreign operations	155.8	39.6	293%	32.6	55.0	-41%
Share of other comprehensive (loss)/income of associates	(19.7)	(17.2)	15%	1.6	(17.9)	nm
Hedge of net investments in foreign operations	16.1	5.9	173%	35.3	10.1	250%
	152.2	28.3		69.5	47.2	
Other comprehensive income for the period	150.5	28.0	438%	67.3	46.4	45%
Total comprehensive income for the period, net of tax	387.7	68.8	464%	669.0	664.0	1%
Total comprehensive income attributable to:						
Owners of the parent	391.6	76.3	413%	670.1	681.4	-2%
Non-controlling interests	(3.9)	(7.5)	-48%	(1.1)	(17.4)	-94%
	387.7	68.8	464%	669.0	664.0	1%

*nm = not meaningful

(The condensed consolidated statement of other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	AS AT END OF CURRENT QUARTER 30/06/2020 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2019 RM Million
ASSETS		
Non-current assets		
Property, plant and equipment	8,531.8	8,472.9
Intangible assets	424.2	412.2
Investments in associates	2,727.0	2,610.1
Derivative assets	98.3	154.3
Deferred tax assets	14.6	9.5
Other non-current assets	45.6	46.3
	11,841.5	11,705.3
Current assets		
Inventories	1,001.4	778.0
Receivables	815.8	773.5
Derivative assets	492.3	407.7
Other investments	78.3	69.2
Amount due from associates	111.3	94.4
Other current assets	78.0	73.5
Short term funds	1,536.7	1,775.7
Deposits with financial institutions	3.3	302.6
Cash and bank balances	773.0	520.3
	4,890.1	4,794.9
TOTAL ASSETS	16,731.6	16,500.2

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position (Continued)

	AS AT END OF CURRENT QUARTER 30/06/2020 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2019 RM Million
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	790.2	788.1
Other reserves	105.1	34.6
Treasury shares	(68.1)	-
Retained earnings	8,469.0	8,476.9
	9,296.2	9,299.6
Non-controlling interests	274.5	211.1
Total equity	9,570.7	9,510.7
Non-current liabilities		
Borrowings	4,009.2	4,451.9
Derivative liabilities	13.8	30.3
Deferred tax liabilities	1,164.7	1,153.0
Long term lease liabilities	42.2	38.3
Other non-current liabilities	96.6	93.4
	5,326.5	5,766.9
Current liabilities		
Payables	657.1	600.3
Derivative liabilities	196.1	149.5
Short term borrowings	917.5	408.7
Other current liabilities	63.7	64.1
	1,834.4	1,222.6
Total liabilities	7,160.9	6,989.5
TOTAL EQUITY AND LIABILITIES	16,731.6	16,500.2
Net assets per share attributable to owners of the parent (RM)	1.48	1.48

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows

	12 Months Ended 30/06/2020 RM Million	12 Months Ended 30/06/2019 RM Million
Operating Activities		
Profit before taxation	826.7	872.6
Adjustments for:		
Depreciation and amortisation	365.9	375.0
Other non-cash items	92.8	11.1
Operating profit before working capital changes	1,285.4	1,258.7
Increase/(Decrease) in payables and other liabilities	49.3	(35.9)
(Increase)/Decrease in inventories	(207.1)	165.3
(Increase)/Decrease in receivables and other assets	(58.4)	68.3
Cash generated from operations	1,069.2	1,456.4
Other payments	(1.9)	(2.0)
Net taxes paid	(192.2)	(241.7)
Net cash inflow from operating activities	875.1	1,212.7
Investing Activities		
Dividends received	81.6	76.9
Interest received	70.4	72.4
Proceeds from disposal of property, plant and equipment	4.9	6.3
Acquisition of additional interest in subsidiaries	(0.2)	-
Additions to other investments	(8.5)	-
Additions to other intangible assets	(18.1)	(22.7)
Additions to property, plant and equipment	(392.5)	(395.7)
Additional proceeds from disposal of subsidiaries	-	54.8
Repayment from associate	-	4.7
Acquisition of additional interest in an associate	-	(3.0)
Net cash outflow from investing activities	(262.4)	(206.3)
Financing Activities		
Issuance of shares	1.7	1.1
Payment of lease interests	(2.7)	(2.8)
Payment of lease liabilities	(7.5)	(7.0)
Dividends paid to non-controlling interests	(8.2)	(30.9)
Repayment to non-controlling interest, which is also an associate of the Group	(16.3)	-
Repayment of term loans	(46.1)	(84.4)
Net repayment of other borrowings	(46.9)	(501.0)
Repurchase of shares	(68.1)	-
Payment of finance costs	(168.7)	(176.4)
Payment of dividends	(534.2)	(502.8)
Drawdown of term loans	-	125.9
Net cash outflow from financing activities	(897.0)	(1,178.3)
Net decrease in cash and cash equivalents	(284.3)	(171.9)
Cash and cash equivalents at beginning of financial year	2,598.6	2,764.6
Effect of exchange rate changes	(1.3)	5.9
Cash and cash equivalents at end of financial year	2,313.0	2,598.6

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

IOI CORPORATION BERHAD 196901000607 (9027-W)
(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

(RM Million)	Non-distributable						Distributable	Total attributable to owners of the parent	Non- controlling interests	Total equity
	Share capital	Capital reserve	Other reserve	Hedging reserve	Foreign currency translation reserve	Treasury shares	Retained earnings			
As at 1 July 2019	788.1	25.1	(16.7)	5.9	20.3	-	8,476.9	9,299.6	211.1	9,510.7
Total comprehensive (loss)/income	-	-	(4.0)	35.3	40.1	-	598.7	670.1	(1.1)	669.0
Transactions with owners										
Dividends paid in respect of current financial year	-	-	-	-	-	-	(251.4)	(251.4)	-	(251.4)
Dividends paid in respect of previous financial year	-	-	-	-	-	-	(282.8)	(282.8)	-	(282.8)
Issue of shares arising from exercise of share options	2.1	(0.4)	-	-	-	-	-	1.7	-	1.7
Repurchase of shares	-	-	-	-	-	(68.1)	-	(68.1)	-	(68.1)
Changes in equity interest in subsidiaries	-	-	-	-	-	-	(72.9)	(72.9)	72.7	(0.2)
ESOS lapsed	-	(0.5)	-	-	-	-	0.5	-	-	-
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(8.2)	(8.2)
As at 30 June 2020	790.2	24.2	(20.7)	41.2	60.4	(68.1)	8,469.0	9,296.2	274.5	9,570.7

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

IOI CORPORATION BERHAD 196901000607 (9027-W)
(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity (Continued)

(RM Million)	Non-distributable					Distributable	Total attributable to owners of the parent	Non-controlling interests	Total equity
	Share capital	Capital reserve	Other reserve	Hedging reserve	Foreign currency translation reserve	Retained earnings			
As at 1 July 2018	786.7	24.1	(12.8)	(4.2)	(24.0)	8,346.2	9,116.0	259.4	9,375.4
Total comprehensive (loss)/income	-	-	(3.9)	10.1	44.3	630.9	681.4	(17.4)	664.0
Transactions with owners									
Dividends paid in respect of current financial year	-	-	-	-	-	(220.0)	(220.0)	-	(220.0)
Dividends paid in respect of previous financial year	-	-	-	-	-	(282.8)	(282.8)	-	(282.8)
Issue of shares arising from exercise of share options	1.4	(0.3)	-	-	-	-	1.1	-	1.1
Recognition of share option expenses	-	3.9	-	-	-	-	3.9	-	3.9
ESOS lapsed	-	(2.6)	-	-	-	2.6	-	-	-
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(30.9)	(30.9)
As at 30 June 2019	788.1	25.1	(16.7)	5.9	20.3	8,476.9	9,299.6	211.1	9,510.7

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2019 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

a) Accounting Policies

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting*, IAS 34 *Interim Financial Reporting*, provision of the Companies Act 2016 in Malaysia and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2019.

The explanatory notes attached to this interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2019.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended June 2019 except for comparative amounts in relation to right-of-use assets, which have been reclassified to property, plant and equipment to conform with the current year’s presentation and adoption of the following IC Interpretation and amendments to MFRSs:

Title	Effective Date
IC Interpretation 23 <i>Uncertainty over Income Tax Treatments</i>	1 January 2019
Amendments to MFRS 128 <i>Long-term Interests in Associates and Joint Ventures</i>	1 January 2019
Amendments to MFRS 9 <i>Prepayment Features with Negative Compensation</i>	1 January 2019
Amendments to MFRS 3 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 11 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 112 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 123 <i>Annual Improvements to MFRS Standards 2015 – 2017 Cycle</i>	1 January 2019
Amendments to MFRS 119 <i>Plan Amendment, Curtailment or Settlement</i>	1 January 2019
Amendments to MFRS 9, MFRS 139 and MFRS 7 <i>Interest Rate Benchmark Reform*</i>	1 January 2020
Amendment to MFRS 16 <i>Covid-19 – Related Rent Concessions*</i>	1 June 2020

*: Early adopted by the Group.

The adoption of the above IC Interpretation and amendments to MFRSs do not have any significant financial impact on the results and the financial position of the Group for the current quarter.

b) Seasonal or Cyclical Factors

There were no significant seasonal or cyclical factors that affect the business of the Group for the quarter under review.

c) Unusual Items

There are no unusual items affecting assets, liabilities, equity, net income, and cash flows for the period under review.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

d) Material Changes in Estimates of Amounts Reported

There are no changes in estimates of amounts reported in prior interim periods or financial years that have a material effect in the current financial period.

e) Details of Changes in Debt and Equity Securities

- i. During the current financial period-to-date, the Company issued 395,000 shares for cash at RM4.42 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.
- ii. During the current financial period-to-date, the Company has repurchased 18,220,000 of its issued shares capital from the open market. The average price paid for the shares repurchased was RM3.74 per share. The repurchase transactions were financed by internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 127 of the Companies Act, 2016.

f) Dividends Paid

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million
First interim single tier dividend in respect of financial year ended 30 June 2020		
- 4.0 sen per ordinary share	251.4	-
Final single tier dividend in respect of financial year ended 30 June 2019		
- 4.5 sen per ordinary share	282.8	-
First interim single tier dividend in respect of financial year ended 30 June 2019		
- 3.5 sen per ordinary share	-	220.0
Second interim single tier dividend in respect of financial year ended 30 June 2018		
- 4.5 sen per ordinary share	-	282.8
	534.2	502.8

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

g) Segment Revenue & Results

(RM Million)	Plantation	Resource-based Manufacturing	Other Operations	Elimination	Total
12 Months Ended 30/06/20					
REVENUE					
External Sales	214.3	7,571.0	16.9	-	7,802.2
Inter-segment sales	1,682.1	-	-	(1,682.1)	-
Total Revenue	1,896.4	7,571.0	16.9	(1,682.1)	7,802.2

RESULT

Operating profit	605.4	320.7	19.0	-	945.1
Share of results of associates	82.7	61.8	-	-	144.5
Share of results of a joint venture	-	(1.2)	-	-	(1.2)
Segment results before fair value adjustments	688.1	381.3	19.0	-	1,088.4
Fair value gain on:					
Biological assets	13.2	-	-	-	13.2
Derivative financial instruments	0.2	3.8	-	-	4.0
Segment results	701.5	385.1	19.0	-	1,105.6

12 Months Ended 30/06/19

REVENUE

External Sales	185.6	7,184.3	15.7	-	7,385.6
Inter-segment sales	1,586.5	-	-	(1,586.5)	-
Total Revenue	1,772.1	7,184.3	15.7	(1,586.5)	7,385.6

RESULT

Operating profit	400.9	445.2	2.9	-	849.0
Share of results of associates	88.6	82.2	-	-	170.8
Share of results of a joint venture	-	(2.9)	-	-	(2.9)
Segment results before fair value adjustments	489.5	524.5	2.9	-	1,016.9
Fair value (loss)/gain on:					
Biological assets	(5.6)	-	-	-	(5.6)
Derivative financial instruments	-	28.9	-	-	28.9
Segment results	483.9	553.4	2.9	-	1,040.2



IOI GROUP

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

g) Segment Revenue & Results (Continued)

The reconciliations of the total reportable segment results are as follows:

	12 Months Ended 30/06/2020 RM Million	12 Months Ended 30/06/2019 RM Million
Total segment results	1,105.6	1,040.2
Unallocated corporate net income	32.3	36.6
Profit before interest and taxation	1,137.9	1,076.8
Finance costs	(171.5)	(175.5)
Interest income	68.2	73.4
Net foreign currency translation loss on foreign currency denominated borrowings	(209.7)	(123.4)
Net foreign currency translation gain on foreign currency denominated deposits	1.8	21.3
Profit before taxation	826.7	872.6
Taxation	(225.0)	(255.0)
Profit for the period	601.7	617.6

There were no material changes in segment assets and segment liabilities from the amount disclosed in the last audited annual financial statements.

h) Material Events Subsequent to the End of Financial Period

There were no material events subsequent to 30 June 2020 that have not been reflected in the financial statements.

i) Changes in the Composition of the Group

There were no material changes in the composition of the Group during the financial period ended 30 June 2020.

j) Contingent Liabilities

There were no significant changes in contingent liabilities since the last annual reporting date.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**1) Detailed Analysis of the Performance of All Operating Segments of the Group****a) Q4 FY2020 vs. Q4 FY2019**

For Q4 FY2020, the Group reported a profit before taxation ("PBT") of RM306.2 million as compared to RM73.0 million reported for Q4 FY2019. Excluding the total net foreign currency translation loss of RM1.4 million (Q4 FY2019 – RM75.4 million) on foreign currency denominated borrowings and deposits as well as fair value gain on derivative financial instruments from the resource-based manufacturing segment of RM12.9 million (Q4 FY2019 – loss of RM31.7 million), the underlying PBT of RM294.7 million for Q4 FY2020 is 64% higher than the underlying PBT of RM180.1 million for Q4 FY2019, due mainly to higher contribution from the plantation segment.

Plantation

The plantation segment profit for Q4 FY2020 of RM234.2 million is 177% higher than the profit for Q4 FY2019 of RM84.5 million on the back of higher CPO and PK prices realised as well as higher Fresh Fruit Bunches ("FFB") production (Q4 FY2020 – 865,503MT vs Q4 FY2019 – 804,736MT). Average CPO and PK prices realised for Q4 FY2020 were RM2,370/MT (Q4 FY2019 – RM1,988/MT) and RM1,349/MT (Q4 FY2019 – RM1,127/MT) respectively.

Resource-based Manufacturing

The resource-based manufacturing segment profit for Q4 FY2020 of RM99.6 million is 13% higher than the profit for Q4 FY2019 of RM88.3 million. Excluding the fair value gain/loss on derivative financial instruments, the underlying profit for resource-based manufacturing segment reported a profit of RM86.7 million for Q4 FY2020 as compared to RM120.0 million for Q4 FY2019. The lower profit is due mainly to lower contributions from the oleochemical and refining sub-segments with lower margins and sales volume. The share of associates result is also lower due to lower sales in Europe and parts of Asia arising from the Covid-19 pandemic.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

1) Detailed Analysis of the Performance of All Operating Segments of the Group (Continued)

a) Q4 FY2020 vs. Q4 FY2019 (Continued)

The analysis of contribution by segment is as follow:

	CURRENT YEAR QUARTER RM Million	PRECEDING YEAR CORRESPONDING QUARTER RM Million	DIFFERENCE RM Million
Plantation before fair value adjustments	238.6	88.9	149.7
Fair value loss on biological assets	(4.5)	(4.5)	-
Fair value gain on derivative financial instruments	0.1	0.1	-
Plantation	234.2	84.5	149.7
Resource-based manufacturing before fair value gain/(loss) on derivative financial instruments	86.7	120.0	(33.3)
Fair value gain/(loss) on derivative financial instruments	12.9	(31.7)	44.6
Resource-based manufacturing	99.6	88.3	11.3
Other operations	14.4	1.7	12.7
Segment results	348.2	174.5	173.7
Unallocated corporate net expenses	(14.4)	(3.5)	(10.9)
Profit before interest and taxation	333.8	171.0	162.8
Finance costs	(41.3)	(38.8)	(2.5)
Interest income	15.1	16.2	(1.1)
Net foreign currency translation loss on foreign currency denominated borrowings	(1.5)	(82.3)	80.8
Net foreign currency translation gain on foreign currency denominated deposits	0.1	6.9	(6.8)
Profit before taxation	306.2	73.0	233.2

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

- 1) Detailed Analysis of the Performance of All Operating Segments of the Group (Continued)**
- b) FY2020 vs. FY2019**

For FY2020, the Group reported a PBT of RM826.7 million as compared to RM872.6 million reported for FY2019. Excluding the total net foreign currency translation loss of RM207.9 million (FY2019 – RM102.1 million) on foreign currency denominated borrowings and deposits as well as fair value gain on derivative financial instruments from the resource-based manufacturing segment of RM3.8 million (FY2019 – RM28.9 million), the underlying PBT of RM1,030.8 million for FY2020 is 9% higher than the underlying PBT of RM945.8 million for FY2019. The higher contribution from the plantation segment is partially offset by lower operational contributions from the resource-based manufacturing segment.

Plantation

The plantation segment profit for FY2020 of RM701.5 million is 45% higher than the profit for FY2019 of RM483.9 million. The higher profit reported is due mainly to higher CPO price realised as well as improved crude palm oil extraction rate (“OER”). Average CPO price realised for FY2020 was RM2,314/MT (FY2019 – RM2,025/MT). The higher prices realised and improved OER are offset by lower FFB production due to aggressive replanting and also the delayed effects of the long dry spells in 2018 and 2019.

Resource-based Manufacturing

The resource-based manufacturing segment profit of RM385.1 million for FY2020 is 30% lower than profit of RM553.4 million reported for FY2019. Excluding the fair value gain on derivative financial instruments, the underlying profit for resource-based manufacturing segment of RM381.3 million for FY2020 is 27% lower than the profit of RM524.5 million for FY2019. The lower profit is due mainly to lower operational contributions from the oleochemical and refining sub-segments with reduction in margins. The share of associates result is also lower due to lower sales arising from the Covid-19 pandemic as well as a one-off debt write down in the European operation.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**2) Material Change in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter**

The Group reported a PBT of RM306.2 million for Q4 FY2020 as compared to PBT of RM52.6 million for Q3 FY2020. Excluding the total net foreign currency translation loss of RM1.4 million (Q3 FY2020 – RM236.4 million) on foreign currency denominated borrowings and deposits as well as fair value gain on derivative financial instruments from the resource-based manufacturing segment of RM12.9 million (Q3 FY2020 – RM87.4 million), the underlying PBT of RM294.7 million for Q4 FY2020 is 46% higher than the underlying PBT of RM201.6 million for Q3 FY2020, due mainly to higher contributions from all segments.

Details of the segmental results are as follows:

Plantation

The plantation segment profit for Q4 FY2020 of RM234.2 million is 42% higher than the profit for Q3 FY2020 of RM165.4 million. The higher profit reported is due mainly to higher FFB production (Q4 FY2020 – 865,503MT vs Q3 FY2020 – 631,941MT), partly offset by lower CPO and PK prices realised. Average CPO and PK prices realised for Q4 FY2020 were RM2,370/MT (Q3 FY2020 – RM2,704/MT) and RM1,349/MT (Q3 FY2020 – RM1,688/MT) respectively.

Resource-based Manufacturing

The resource-based manufacturing segment reported a profit of RM99.6 million for Q4 FY2020 as compared to RM119.1 million for Q3 FY2020. Excluding the fair value gain on derivative financial instruments, the underlying profit for resource-based manufacturing segment for Q4 FY2020 of RM86.7 million is 174% higher than the underlying profit for Q3 FY2020 of RM31.7 million. The significant higher profit is due mainly to higher operational contributions from both oleochemical and refining sub-segments with improvement in margins and sales volume. In addition, higher share of results from our specialty fats associate, Bunge Lodders Crokiaan Group B.V. was also recognised.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

2) Material Change in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter (Continued)

The analysis of contribution by segment is as follows:

	CURRENT QUARTER RM Million	PRECEDING QUARTER RM Million	DIFFERENCE RM Million
Plantation before fair value adjustments	238.6	159.0	79.6
Fair value (loss)/gain on biological assets	(4.5)	6.3	(10.8)
Fair value gain on derivative financial instruments	0.1	0.1	-
Plantation	234.2	165.4	68.8
Resource-based manufacturing before fair value gain on derivative financial instruments	86.7	31.7	55.0
Fair value gain on derivative financial instruments	12.9	87.4	(74.5)
Resource-based manufacturing	99.6	119.1	(19.5)
Other operations	14.4	0.2	14.2
Segment results	348.2	284.7	63.5
Unallocated corporate net (expenses)/income	(14.4)	33.1	(47.5)
Profit before interest and taxation	333.8	317.8	16.0
Finance costs	(41.3)	(45.1)	3.8
Interest income	15.1	16.3	(1.2)
Net foreign currency translation loss on foreign currency denominated borrowings	(1.5)	(239.3)	237.8
Net foreign currency translation gain on foreign currency denominated deposits	0.1	2.9	(2.8)
Profit before taxation	306.2	52.6	253.6

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**3) Prospects**

Palm oil price has increased significantly from around RM2,100 per ton in May to above RM2,700 per ton in August this year. This is due to the three-year low palm oil stock at the end of July as a result of lower supply affected by heavy rain coupled with higher demand from major importing countries such as China and India.

Oil palm crop production is likely to increase gradually from September to November this year while the demand is expected to taper off from the high restocking activity in the major importing countries, while supported by festive demand during the Chinese Full Moon Festival and the Diwali celebration in November. As a result, palm oil price may decline slightly during the fourth quarter of this year from its current strong level.

Oil palm crop production for the Group is expected to be flat or slightly lower in FY2021 due to the aggressive replanting program carried out in Sabah, offsetted by the increased crop production from our young Indonesian plantings and our associate company, Bumitama Agri Limited. We have been actively implementing mechanisation in our estates and digitisation in our business processes in order to reduce reliance on foreign workers and improve our efficiency in estate operations as well as administrative control. Overall, the financial performance of our plantation segment in FY2021 is likely to be similar to that in FY2020, which was a significant improvement from FY2019.

In our resource-based manufacturing segment, the prospect of the oleochemical sub-segment remains positive despite the operational challenges posed by Covid-19 pandemic as the oleochemical products have a wide range of applications in different industries. The higher demand from the personal hygiene and pharmaceutical sectors is likely to offset the lower demand from other sectors such as automotive and plastics. The overall sales margin is expected to be stable, resulting in an expected satisfactory performance from the oleochemical sub-segment in FY2021.

The specialty fats sub-segment, comprising our associate company Bunge Lodders Croklaan, has been affected by lower sales volume in Europe and parts of Asia due to the Covid-19 pandemic. For FY2021, sales volume is likely to recover gradually amid some uncertainties relating to the pandemic but with sales margin pressured by the higher raw material price.

For our refinery and commodity marketing sub-segment, sales volume has increased since the beginning of FY2021, albeit constrained by the tight supply of crude palm oil (CPO) as the feedstock. The refining and fractionation margins are expected to remain volatile and depressed during the first half of FY2021 partly due to the suspension of CPO export duty until December 2020.

US Dollar has weakened since the beginning of FY2021 which is likely to result in foreign exchange (forex) translation gain on our USD-denominated borrowings. The US Dollar-Ringgit exchange rate is expected to be volatile and on a weakening trend until the US Presidential election in November 2020.

Despite the uncertain economic recovery and operational challenges caused by Covid-19 pandemic, we expect to sustain our operational and financial performance during FY2021.

4) Achievability of Forecast Results

Not applicable.

5) Variance of Actual Profit from Forecast Results or Profit Guarantee

Not applicable.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

6) Taxation

	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
	CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
	QUARTER	CORRESPONDING QUARTER	TO DATE	CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
The tax expense comprises the following:				
Current taxation				
- Current year	68.1	46.8	220.5	220.7
- Prior years	(2.8)	(8.1)	(3.0)	(7.2)
Deferred taxation				
- Current year	1.0	1.1	5.0	48.6
- Prior years	2.7	(7.6)	2.5	(7.1)
	69.0	32.2	225.0	255.0

The effective tax rate of the Group for Q4 FY2020 is lower than the statutory tax rate due principally to the non-taxable income offset against non-deductible expenses. The effective tax rate of the Group for FY2020 is higher than the statutory tax rate due principally to the non-allowable net foreign currency translation loss on foreign currency denominated borrowings and other non-allowable expenses incurred by the Group.

7) Corporate Proposal

- a) There was no corporate proposal announced by the Group but not completed as at 18 August 2020 (being a date not earlier than 7 days from the date of issue of the quarterly report).
- b) On 1 March 2018, the Group completed the disposal of 70% equity interest in Loders Croklaan Group B.V. with a preliminary disposal consideration of USD595.0 million plus EUR303.4 million (total approximately RM3,784.7 million). On 23 October 2018, the Group had received a net adjustment amount of EUR11.5 million (approximately RM55.0 million) upon finalisation of the intermediate disposal consideration in accordance with the terms of the sale and purchase agreement.

The status of utilisation of proceeds raised from the Corporate proposal as at 18 August 2020 (being a date not earlier than 7 days from the date of issue of the quarterly report) is as follows:

Purpose	Proposed Utilisation		Actual Utilisation	Initial Timeframe	Revised Timeframe ^{N1}	Deviation	
	(%)	(RM Million)				(RM Million)	%
Future investment	25.00	959.9	27.6	Within 24 months	Within 42 months	-	-
Dividend to shareholders	20.00	767.9	767.9	Within 12 months	Within 30 months	-	-
Repayment of borrowings	50.00	1,919.9	1,919.9	Within 24 months	-	-	-
General working capital	4.75	182.4	182.4	Within 24 months	-	-	-
Transaction expenses	0.25	9.6	9.6	Immediate	-	-	-
Total	100.00	3,839.7	2,907.4			-	-

Note:

¹ On 18 February 2020, the Board of Directors resolved and approved to extend the initial utilisation timeframe for an additional period of 18 months (revised timeframe) to utilise the remaining proceeds.



Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

8) Group Borrowings and Debts Securities

As at 30 June 2020	Long term		Short term		Total borrowings	
	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)
<u>Unsecured</u>						
<u>Denominated in USD</u>						
Notes	598.7	2,565.5	-	-	598.7	2,565.5
Islamic financing facilities	140.0	599.8	155.0	664.0	295.0	1,263.8
Trade financing	-	-	31.0	132.8	31.0	132.8
<u>Denominated in JPY</u>						
Term loans	21,000.0	835.3	-	-	21,000.0	835.3
<u>Denominated in EUR</u>						
Islamic financing facilities	-	-	25.0	120.5	25.0	120.5
Finance lease obligation	1.8	8.6	-	0.2	1.8	8.8
Total		4,009.2		917.5		4,926.7

As at 30 June 2019	Long term		Short term		Total borrowings	
	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)
<u>Unsecured</u>						
<u>Denominated in USD</u>						
Notes	598.1	2,478.2	-	-	598.1	2,478.2
Islamic financing facilities	250.0	1,035.5	30.0	124.3	280.0	1,159.8
Trade financing	-	-	44.0	182.4	44.0	182.4
<u>Denominated in JPY</u>						
Term loans	21,000.0	812.0	-	-	21,000.0	812.0
<u>Denominated in EUR</u>						
Islamic financing facilities	25.0	117.8	-	-	25.0	117.8
Trade financing	-	-	17.5	82.4	17.5	82.4
Finance lease obligation	1.8	8.4	-	0.2	1.8	8.6
<u>Denominated in RM</u>						
Trade financing	-	-	-	19.4	-	19.4
Total		4,451.9		408.7		4,860.6

Exchange rates applied

USD/RM

JPY100/RM

EUR/RM

As at 30 June 2020

4.2850

3.9780

4.8172

As at 30 June 2019

4.1435

3.8664

4.7099

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

9) Derivative Financial Instruments

a) The outstanding forward foreign exchange contracts as at 30 June 2020 are as follows:

	Contract/Notional Value (Million) Net short					Fair Value – assets/(liabilities) (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Vanilla Contracts									
USD/RM	USD	(374.7)	-	-	(374.7)	1.4	-	-	1.4
EUR/RM	EUR	(7.6)	-	-	(7.6)	(0.4)	-	-	(0.4)
JPY/RM	JPY	(558.8)	-	-	(558.8)	0.1	-	-	0.1
GBP/RM	GBP	(0.7)	-	-	(0.7)	0.1	-	-	0.1
RMB/RM	RMB	(2.1)	-	-	(2.1)	-	-	-	-
						1.2	-	-	1.2

The above contracts were entered into as hedges for sales and purchases denominated in foreign currencies and to limit the exposure to potential changes in foreign exchange rates with respect to the Group's foreign currencies denominated financial assets and liabilities.

There is minimal credit risk as the contracts were entered into with reputable banks.

b) The outstanding commodity contracts as at 30 June 2020 are as follows:

	Contract/Notional Value (Million) Net (short)/long					Fair Value – assets (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Forward Contracts	USD	(187.0)	-	-	(187.0)	34.2	-	-	34.2
	RM	129.7	-	-	129.7	0.7	-	-	0.7
						34.9	-	-	34.9
Futures	USD	1.8	-	-	1.8	-	-	-	-
	RM	117.7	-	-	117.7	6.8	-	-	6.8
						6.8	-	-	6.8

The above commodity contracts were entered into with the objective of managing and hedging the respective exposure of the Group's plantation segment and resource-based manufacturing segment to adverse price movements in vegetable oil commodities.

The associated credit risk is minimal as these contracts were entered into with brokers of commodity exchanges.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

9) Derivative Financial Instruments (Continued)

c) The outstanding cross currency swap contracts as at 30 June 2020 are as follows:

	Contract/Notional Value (Million)					Fair Value – assets/(liabilities) (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
JPY liability to USD liability ¹	JPY	-	-	15,000.0	15,000.0	-	-	72.3	72.3
JPY liability to USD liability ²	JPY	-	-	6,000.0	6,000.0	-	-	25.4	25.4
Fixed rate USD liability to fixed rate EUR liability ³	USD	-	100.0	-	100.0	-	0.6	-	0.6
Floating rate USD liability to fixed rate EUR liability ⁴	USD	-	100.0	-	100.0	-	(3.4)	-	(3.4)

¹ The contracts effectively swapped the Group's JPY15.0 billion 30-year Fixed Rate Term Loan due 2037 into USD128 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

² The contracts effectively swapped the Group's JPY6.0 billion 30-year Fixed Rate Term Loan due 2038 into USD55 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

³ The contracts effectively swapped part of the Group's USD600 million 4.375% Guaranteed Notes due 2022 into fixed rate EUR liability and serve as a net investments hedge against the Group's Euro denominated assets.

⁴ The contracts effectively swapped part of the Group's USD110 million floating rate Foreign Currency Revolving Credit Facility-i (FCRC-i) into fixed rate EUR liability and serve as a net investments hedge against the Group's Euro denominated assets.

There is minimal credit risk as the swaps were entered into with reputable banks.

d) The outstanding interest rate swap contracts as at 30 June 2020 are as follows:

	Contract/Notional Value (Million)					Fair Value – liabilities (RM Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Interest Rate Swaps ¹	USD	-	110.0	-	110.0	-	(10.4)	-	(10.4)

¹ The contracts effectively swapped the Group's floating interest rate to fixed interest rate to hedge against interest rate fluctuations.

There is minimal credit risk as the swaps were entered into with reputable banks.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

9) Derivative Financial Instruments (Continued)

e) Put and call options contract

Following the disposal of 70% in Loders Croklaan Group B.V. (“Loders”), the Company has on 1 March 2018 entered into a shareholders’ agreement (“SHA”) with Loders and Koninklijke Bunge B.V. (“Bunge”). Under the SHA, for a period of 5 years from 1 March 2018 (“Option Period”), the Company shall have the right to require Bunge to purchase all, but not less than all, of the Company’s equity interest in Loders (“Put Option”) for a purchase price calculated in accordance with the SHA (“Put Price”). During the Option Period, Bunge shall have the right to require the Company to sell all, but not less than all, of the Company’s equity interest in Loders (“Call Option”) for a purchase price equals to 25% above such Put Price.

The outstanding put and call options as at 30 June 2020 are as follows:

	Contract/Notional Value (Million)	Fair Value – assets/(liabilities) (RM Million)
Put Option	USD255.0 million plus EUR128.0 million (“Put Price”) ¹	377.5
Call Option	125% of Put Price	(124.2)
		253.3

¹ The Put Price is subject to adjustments in accordance with the terms of SHA.

All the above derivatives were initially recognised at fair value on the date the derivative contracts were entered into. The derivatives were subsequently remeasured at fair value and the changes in fair value were recognised as follows:

- i. Derivatives recognised in the other comprehensive income pursuant to hedge accounting
 - Cross currency swap contract which swapped a fixed rate USD100.0 million liability to a fixed rate EUR90.9 million liability; and
 - Cross currency swap contract which swapped a floating rate USD100.0 million liability to a fixed rate EUR90.1 million liability.
- ii. Derivatives recognised in the profit or loss
 - All other derivatives other than those mentioned in (i) above.



IOI GROUP

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

10) Fair Value Changes of Financial Liabilities

Type of Financial Liability	Fair Value gain/(loss)		Basis of Fair Value Measurement	Reason for gain/(loss)
	Current Quarter	Current Year To Date		
	RM Million	RM Million		
Forward foreign exchange contracts	40.1	(7.5)	The difference between the contracted rates and the market forward rates	The exchange rates have moved favourably for/ (unfavourably against) the Group from the last measurement date
Commodity futures	5.4	(0.4)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity futures have moved favourably for/ (unfavourably against) the Group from the last measurement date
Commodity forward contracts	8.3	(41.1)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity forward contracts have moved favourably for/ (unfavourably against) the Group from the last measurement date
Cross currency swap contracts	(3.5)	25.6	Based on spot, forward and interest rate term structure for the respective currencies	The forward and interest rate term structure for the respective currencies have moved (unfavourably against)/ favourably for the Group from the last measurement date
Interest rate swap contracts	(0.2)	(9.2)	The difference between fixed and floating interest rates	The floating interest rate have moved unfavourably against the Group from the last measurement date
Call option	(11.9)	2.5	The difference between strike prices and underlying prices	The prices for the call option have moved (unfavourably against)/ favourably for the Group from the last measurement date



IOI GROUP

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

11) Notes to the Condensed Consolidated Statement of Comprehensive Income

Profit for the period has been arrived after (crediting)/charging:

	CURRENT YEAR QUARTER 30/06/20 RM Million	CURRENT YEAR TO DATE 30/06/20 RM Million
Interest income	(15.1)	(68.2)
Other income including investment income		
- Dividend income	0.1	(2.5)
Finance costs	41.3	171.5
Depreciation and amortisation	89.0	365.9
Net receivables written down	1.6	1.4
Net inventories written down/(back)	1.2	(16.3)
Net foreign currency translation loss on foreign currency denominated borrowings	1.5	209.7
Net foreign currency translation gain on foreign currency denominated deposits	(0.1)	(1.8)
Foreign currency exchange loss/(gain)	8.8	(2.9)
Fair value gain on derivatives	(13.0)	(4.0)
Fair value loss/(gain) on put and call options	35.6	(33.6)
Net loss/(gain) arising from changes in fair value of biological assets	4.5	(13.2)

Other than as per disclosed above, the group does not have other material items that recognised as profit/loss in the statement of profit or loss and statement of other comprehensive income.

12) Material Litigation

There is no new material litigation or significant changes to the status of material litigations which are pending disposal in the courts since 30 June 2019.

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

13) Dividend

The Board had on 18 February 2020 declared a first interim single tier dividend of 4.0 sen per ordinary share in respect of the financial year ended 30 June 2020. The dividend was paid on 13 March 2020.

The Board has on 25 August 2020 declared a second interim single tier dividend of 4.0 sen (30 June 2019: 4.5 sen) per ordinary share in respect of the financial year ended 30 June 2020 which is not taxable in the hands of the shareholders pursuant to paragraph 12B of Schedule 6 of the Income Tax Act 1967.

The dividend will be payable on 18 September 2020 to shareholders whose names appear in the Record of Depositors and Register of Members of the Company at the close of business on 10 September 2020.

A Depositor shall qualify for entitlement only in respect of:

- a) Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 10 September 2020 in respect of transfers; and
- b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 8 September 2020 (in respect of shares which are exempted from mandatory deposit); and
- c) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

The total cash dividend declared to date for the financial year ended 30 June 2020 is single tier dividends of 8.0 sen (30 June 2019: 8.0 sen) per ordinary share.



IOI GROUP

IOI CORPORATION BERHAD 196901000607 (9027-W)
(Incorporated in Malaysia)

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

14) Earnings per Share

	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
a) Basic earnings for the period				
Profit for the period attributable to owners of the parent	238.3	46.6	600.9	631.7
Weighted average number of ordinary shares in issue ('Million)	6,267.4	6,284.6	6,279.9	6,284.5
Basic (sen)	3.80	0.74	9.57	10.05
b) Diluted earnings for the period				
Profit for the period attributable to owners of the parent	238.3	46.6	600.9	631.7
Adjusted weighted average number of ordinary shares in issue ('Million)				
Weighted average number of ordinary shares in issue	6,267.4	6,284.6	6,279.9	6,284.5
Assumed exercise of Executive Share Options at beginning of period	-	-	-	0.1
	6,267.4	6,284.6	6,279.9	6,284.6
Diluted (sen)	3.80	0.74	9.57	10.05

15) Audit Qualification

The audit report on the Group's preceding year's financial statements is not qualified.

By Order of the Board

Tan Choong Kiang
Company Secretary

Putrajaya
25 August 2020



IOI GROUP

Interim Report For The Financial Period Ended 30 June 2020

(The figures have not been audited)

Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements

Group Plantation Statistics

Planted Area

Oil palm

Mature (hectares)

Total planted (hectares)

Rubber

Mature (hectares)

Total planted (hectares)

Total Titled Area (hectares)

As At 30/06/2020	As At 30/06/2019
146,856	147,995
176,909	176,156
457	415
475	475
206,567	217,937

Average Mature Area Harvested

Oil Palm (hectares)

Production

Oil Palm

FFB production (tonnes)

Yield per mature hectare (tonnes)

FFB processed (tonnes)

Crude palm oil production (tonnes)

Palm kernel production (tonnes)

Crude palm oil extraction rate (%)

Palm kernel extraction rate (%)

Average Selling Price Realised

Oil palm

Crude palm oil (RM/tonne)

Palm kernel (RM/tonne)

30/06/2020 (12 months)	30/06/2019 (12 months)
145,802	147,770
3,097,262	3,398,847
21.24	23.00
3,244,486	3,528,851
708,212	756,596
151,473	166,716
21.83%	21.44%
4.67%	4.72%
2,314	2,025
1,375	1,390