



**IOI GROUP**

**IOI CORPORATION BERHAD** (9027-W)

(Incorporated in Malaysia)

**Interim Report  
For The Financial Period Ended  
31 December 2019**



IOI GROUP

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

**Interim Report For The Financial Period Ended 31 December 2019**

(The figures have not been audited)

**Condensed Consolidated Statement of Profit or Loss**

	INDIVIDUAL QUARTER (Q2)			CUMULATIVE QUARTER (6 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes (%)	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes (%)
	31/12/2019 RM Million	31/12/2018 RM Million		31/12/2019 RM Million	31/12/2018 RM Million	
Revenue	<b>1,955.2</b>	1,880.6	4%	<b>3,730.7</b>	3,756.3	-1%
<b>Operating profit</b>	<b>144.4</b>	237.7	-39%	<b>382.1</b>	473.2	-19%
Share of results of associates	<b>62.3</b>	45.7	36%	<b>104.6</b>	97.4	7%
Share of results of a joint venture	<b>(0.1)</b>	(1.7)	94%	<b>(0.4)</b>	(1.7)	76%
<b>Profit before interest and taxation</b>	<b>206.6</b>	281.7	-27%	<b>486.3</b>	568.9	-15%
Interest income	<b>19.1</b>	23.7	-19%	<b>36.8</b>	39.7	-7%
Finance costs	<b>(42.2)</b>	(43.6)	-3%	<b>(85.1)</b>	(90.5)	-6%
Net foreign currency translation gain/(loss) on foreign currency denominated borrowings	<b>89.0</b>	(24.8)	nm	<b>31.1</b>	(108.4)	nm
Net foreign currency translation (loss)/gain on foreign currency denominated deposits	<b>(3.2)</b>	2.0	nm	<b>(1.2)</b>	24.5	nm
<b>Profit before taxation</b>	<b>269.3</b>	239.0	13%	<b>467.9</b>	434.2	8%
Taxation	<b>(55.4)</b>	(43.4)	28%	<b>(106.3)</b>	(97.4)	9%
<b>Profit for the period</b>	<b>213.9</b>	195.6	9%	<b>361.6</b>	336.8	7%
<b>Profit attributable to:</b>						
Owners of the parent	<b>213.5</b>	195.5	9%	<b>362.5</b>	339.3	7%
Non-controlling interests	<b>0.4</b>	0.1	300%	<b>(0.9)</b>	(2.5)	-64%
	<b>213.9</b>	195.6	9%	<b>361.6</b>	336.8	7%
<b>Earnings per share for profit attributable to owners of the parent (sen)</b>						
Basic	<b>3.40</b>	3.11	9%	<b>5.77</b>	5.40	7%
Diluted	<b>3.40</b>	3.11	9%	<b>5.77</b>	5.40	7%

\*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.)



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**Interim Report For The Financial Period Ended 31 December 2019**

(The figures have not been audited)

**Condensed Consolidated Statement of Other Comprehensive Income**

	INDIVIDUAL QUARTER (Q2)			CUMULATIVE QUARTER (6 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes (%)	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes (%)
	31/12/2019 RM Million	31/12/2018 RM Million		31/12/2019 RM Million	31/12/2018 RM Million	
<b>Profit for the period</b>	<b>213.9</b>	<b>195.6</b>	<b>9%</b>	<b>361.6</b>	<b>336.8</b>	<b>7%</b>
<b>Other comprehensive (loss)/income that will be reclassified subsequently to profit or loss when specific conditions are met</b>						
Exchange differences on translation of foreign operations	(3.1)	24.8	nm	(7.7)	28.8	nm
Share of other comprehensive (loss)/income of associates	(15.7)	(6.5)	142%	13.4	(30.2)	nm
Hedge of net investments in foreign operations	(0.2)	(2.9)	-93%	5.2	2.2	136%
<b>Other comprehensive (loss)/income for the period</b>	<b>(19.0)</b>	<b>15.4</b>	<b>nm</b>	<b>10.9</b>	<b>0.8</b>	<b>1263%</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>194.9</b>	<b>211.0</b>	<b>-8%</b>	<b>372.5</b>	<b>337.6</b>	<b>10%</b>
<b>Total comprehensive income attributable to:</b>						
Owners of the parent	196.2	212.6	-8%	375.9	341.2	10%
Non-controlling interests	(1.3)	(1.6)	-19%	(3.4)	(3.6)	-6%
	<b>194.9</b>	<b>211.0</b>	<b>-8%</b>	<b>372.5</b>	<b>337.6</b>	<b>10%</b>

\*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.)



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**Condensed Consolidated Statement of Financial Position**

	<b>AS AT END OF CURRENT QUARTER 31/12/2019 RM Million</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 30/06/2019 RM Million</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,504.8	8,458.8
Intangible assets	417.9	412.2
Investments in associates	2,662.2	2,610.1
Derivative assets	129.3	154.3
Deferred tax assets	11.3	9.5
Other non-current assets	62.1	60.4
	<b>11,787.6</b>	<b>11,705.3</b>
<b>Current assets</b>		
Inventories	889.3	778.0
Receivables	711.3	773.5
Derivative assets	456.4	407.7
Other investments	93.0	69.2
Amount due from associates	21.0	94.4
Other current assets	82.6	73.5
Short term funds	1,671.6	1,775.7
Deposits with financial institutions	218.0	302.6
Cash and bank balances	640.4	520.3
	<b>4,783.6</b>	<b>4,794.9</b>
<b>TOTAL ASSETS</b>	<b>16,571.2</b>	<b>16,500.2</b>

(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.)



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**Condensed Consolidated Statement of Financial Position (Continued)**

	AS AT END OF CURRENT QUARTER 31/12/2019 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2019 RM Million
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	788.3	788.1
Other reserves	48.0	34.6
Retained earnings	8,483.7	8,476.9
	<u>9,320.0</u>	<u>9,299.6</u>
<b>Non-controlling interests</b>	<b>278.4</b>	<b>211.1</b>
<b>Total equity</b>	<b><u>9,598.4</u></b>	<b><u>9,510.7</u></b>
<b>Non-current liabilities</b>		
Borrowings	4,344.2	4,451.9
Derivative liabilities	12.6	30.3
Deferred tax liabilities	1,159.9	1,153.0
Long term lease liabilities	39.4	38.3
Other non-current liabilities	92.4	93.4
	<u>5,648.5</u>	<u>5,766.9</u>
<b>Current liabilities</b>		
Payables	615.8	600.3
Derivative liabilities	275.0	149.5
Short term borrowings	388.9	408.7
Other current liabilities	44.6	64.1
	<u>1,324.3</u>	<u>1,222.6</u>
<b>Total liabilities</b>	<b><u>6,972.8</u></b>	<b><u>6,989.5</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>16,571.2</u></b>	<b><u>16,500.2</u></b>
<b>Net assets per share attributable to owners of the parent (RM)</b>		
	<b>1.48</b>	<b>1.48</b>

(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.)



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**Condensed Consolidated Statement of Cash Flows**

	<b>6 Months Ended 31/12/2019 RM Million</b>	<b>6 Months Ended 31/12/2018 RM Million</b>
<b>Operating Activities</b>		
Profit before taxation	467.9	434.2
Adjustments for:		
Depreciation and amortisation	184.1	190.3
Other non-cash items	(71.1)	(11.8)
Operating profit before working capital changes	<u>580.9</u>	612.7
Decrease/(Increase) in receivables and other assets	121.4	(64.6)
Increase/(Decrease) in payables and other liabilities	8.3	(59.0)
Increase in inventories	(87.4)	(3.2)
Cash generated from operations	<u>623.2</u>	485.9
Other payments	(1.0)	(1.8)
Net taxes paid	(85.4)	(179.1)
<b>Net cash inflow from operating activities</b>	<b><u>536.8</u></b>	<b>305.0</b>
<b>Investing Activities</b>		
Dividends received	43.6	14.9
Interest received	37.0	35.4
Proceeds from disposal of property, plant and equipment	1.9	0.4
Acquisition of additional interest in subsidiaries	(0.2)	-
Additions to other intangible assets	(8.4)	-
Repayment (to)/from associates	(16.3)	4.7
Additions to property, plant and equipment	(226.8)	(196.3)
Additional proceeds from disposal of subsidiaries	-	55.0
Acquisition of additional interest in an associate	-	(3.0)
<b>Net cash outflow from investing activities</b>	<b><u>(169.2)</u></b>	<b>(88.9)</b>
<b>Financing Activities</b>		
Issuance of shares	0.2	0.2
Payment of lease interests	(0.9)	(1.0)
Dividends paid to non-controlling interests	(2.0)	(7.7)
Payment of lease liabilities	(3.6)	(3.4)
Net repayment of other borrowings	(13.2)	(33.4)
Repayment of term loans	(46.1)	(38.0)
Payment of finance costs	(82.9)	(91.4)
Payment of dividends	(282.8)	(282.8)
<b>Net cash outflow from financing activities</b>	<b><u>(431.3)</u></b>	<b>(457.5)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(63.7)</b>	<b>(241.4)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2,598.6</b>	<b>2,764.6</b>
<b>Effect of exchange rate changes</b>	<b>(4.9)</b>	<b>3.1</b>
<b>Cash and cash equivalents at end of period</b>	<b><u>2,530.0</u></b>	<b><u>2,526.3</u></b>

(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.)

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(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	Retained earnings			
<b>As at 1 July 2019</b>	<b>788.1</b>	<b>25.1</b>	<b>(16.7)</b>	<b>5.9</b>	<b>20.3</b>	<b>8,476.9</b>	<b>9,299.6</b>	<b>211.1</b>	<b>9,510.7</b>
<b>Total comprehensive (loss)/income</b>	<b>-</b>	<b>-</b>	<b>(2.7)</b>	<b>5.2</b>	<b>10.9</b>	<b>362.5</b>	<b>375.9</b>	<b>(3.4)</b>	<b>372.5</b>
<b>Transactions with owners</b>									
Dividends paid in respect of previous financial year	-	-	-	-	-	(282.8)	(282.8)	-	(282.8)
Issue of shares arising from exercise of share options	0.2	-	-	-	-	-	0.2	-	0.2
Changes in equity interest in subsidiaries	-	-	-	-	-	(72.9)	(72.9)	72.7	(0.2)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(2.0)	(2.0)
<b>As at 31 December 2019</b>	<b>788.3</b>	<b>25.1</b>	<b>(19.4)</b>	<b>11.1</b>	<b>31.2</b>	<b>8,483.7</b>	<b>9,320.0</b>	<b>278.4</b>	<b>9,598.4</b>

(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.)

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(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			
<b>As at 1 July 2018</b>	786.7	24.1	(12.8)	(4.2)	(24.0)	8,386.5	9,156.3	259.4	9,415.7
Effects on adoption of MFRSs 9,15 & 16	-	-	-	-	-	(37.0)	(37.0)	-	(37.0)
As restated	786.7	24.1	(12.8)	(4.2)	(24.0)	8,349.5	9,119.3	259.4	9,378.7
<b>Total comprehensive income/(loss)</b>	-	-	-	2.2	(0.3)	339.3	341.2	(3.6)	337.6
<b>Transactions with owners</b>									
Dividends paid in respect of previous financial year	-	-	-	-	-	(282.8)	(282.8)	-	(282.8)
Issue of shares arising from exercise of share options	0.3	(0.1)	-	-	-	-	0.2	-	0.2
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	(7.7)	(7.7)
<b>As at 31 December 2018</b>	787.0	24.0	(12.8)	(2.0)	(24.3)	8,406.0	9,177.9	248.1	9,426.0

(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

## Interim Report For The Financial Period Ended 31 December 2019

(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 the adoption of the following IC Interpretation and amendments to MFRSs:

<b>Title</b>	<b>Effective Date</b>
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

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.



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**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**

During the current financial period-to-date, the Company issued 40,000 shares for cash at RM4.42 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.

**f) Dividends Paid**

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>RM Million</b>	<b>RM Million</b>
Final single tier dividend in respect of financial year ended 30 June 2019		
- 4.5 sen per ordinary share	<b>282.8</b>	-
Second interim single tier dividend in respect of financial year ended 30 June 2018		
- 4.5 sen per ordinary share	-	282.8
	<b>282.8</b>	282.8



**Interim Report For The Financial Period Ended 31 December 2019**

(The figures have not been audited)

**g) Segment Revenue & Results**

(RM Million)	Plantation	Resource-based Manufacturing	Other Operations	Elimination	Total
<b>6 Months Ended 31/12/19</b>					
<b>REVENUE</b>					
External Sales	88.0	3,631.7	11.0	-	3,730.7
Inter-segment sales	827.2	-	-	(827.2)	-
Total Revenue	<b>915.2</b>	<b>3,631.7</b>	<b>11.0</b>	<b>(827.2)</b>	<b>3,730.7</b>

**RESULT**

Operating profit	260.6	188.6	4.4	-	453.6
Share of results of associates	29.9	74.7	-	-	104.6
Share of results of a joint venture	-	(0.4)	-	-	(0.4)
Segment results before fair value adjustments	<b>290.5</b>	<b>262.9</b>	<b>4.4</b>	<b>-</b>	<b>557.8</b>
Fair value gain/(loss) on:					
Biological assets	11.4	-	-	-	11.4
Derivative financial instruments	-	(96.5)	-	-	(96.5)
Segment results	<b>301.9</b>	<b>166.4</b>	<b>4.4</b>	<b>-</b>	<b>472.7</b>

**6 Months Ended 31/12/18**

**REVENUE**

External Sales	94.3	3,652.6	9.4	-	3,756.3
Inter-segment sales	747.5	-	-	(747.5)	-
Total Revenue	<b>841.8</b>	<b>3,652.6</b>	<b>9.4</b>	<b>(747.5)</b>	<b>3,756.3</b>

**RESULT**

Operating profit	208.8	193.9	3.1	-	405.8
Share of results of associates	59.1	38.3	-	-	97.4
Share of results of a joint venture	-	(1.7)	-	-	(1.7)
Segment results before fair value adjustments	<b>267.9</b>	<b>230.5</b>	<b>3.1</b>	<b>-</b>	<b>501.5</b>
Fair value (loss)/gain on:					
Biological assets	(1.4)	-	-	-	(1.4)
Derivative financial instruments	0.3	38.0	-	-	38.3
Segment results	<b>266.8</b>	<b>268.5</b>	<b>3.1</b>	<b>-</b>	<b>538.4</b>



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(The figures have not been audited)

**g) Segment Revenue & Results (Continued)**

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

	<b>6 Months Ended 31/12/2019 RM Million</b>	<b>6 Months Ended 31/12/2018 RM Million</b>
Total segment results	472.7	538.4
Unallocated corporate net income	<u>13.6</u>	<u>30.5</u>
Profit before interest and taxation	486.3	568.9
Finance costs	(85.1)	(90.5)
Interest income	36.8	39.7
Net foreign currency translation gain/(loss) on foreign currency denominated borrowings	31.1	(108.4)
Net foreign currency translation (loss)/gain on foreign currency denominated deposits	<u>(1.2)</u>	<u>24.5</u>
Profit before taxation	467.9	434.2
Taxation	<u>(106.3)</u>	<u>(97.4)</u>
Profit for the period	<u><u>361.6</u></u>	<u><u>336.8</u></u>

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 31 December 2019 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 31 December 2019.

**j) Contingent Liabilities**

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

**Interim Report For The Financial Period Ended 31 December 2019**

(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) Q2 FY2020 vs. Q2 FY2019**

For Q2 FY2020, the Group reported a profit before taxation (“PBT”) of RM269.3 million as compared to RM239.0 million reported for Q2 FY2019. Excluding the total net foreign currency translation gain of RM85.8 million (Q2 FY2019 – loss of RM22.8 million) on foreign currency denominated borrowings and deposits as well as fair value loss on derivative financial instruments from the resource-based manufacturing segment of RM93.0 million (Q2 FY2019 – gain of RM17.8 million), the underlying PBT of RM276.5 million for Q2 FY2020 is 13% higher than the underlying PBT of RM244.0 million for Q2 FY2019, due mainly to higher contribution from all segments.

**Plantation**

The plantation segment profit for Q2 FY2020 of RM175.3 million is 49% higher than the profit for Q2 FY2019 of RM117.3 million on the back of higher CPO price realised. Average CPO price realised for Q2 FY2020 was RM2,246/MT (Q2 FY2019 – RM1,932/MT).

**Resource-based Manufacturing**

The resource-based manufacturing segment profit for Q2 FY2020 of RM29.9 million is 79% lower than the profit for Q2 FY2019 of RM139.3 million. Excluding the fair value loss/gain on derivative financial instruments, the underlying profit for resource-based manufacturing segment reported a profit of RM122.9 million for Q2 FY2020 as compared to RM121.5 million for Q2 FY2019. The marginally higher profit is due mainly to higher share of associate results from Bunge Lodders Croklaan Group B.V. (“Loders”), offset by lower operational contributions from the oleochemical and refining sub-segments.



**Interim Report For The Financial Period Ended 31 December 2019**

(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) **Q2 FY2020 vs. Q2 FY2019 (Continued)**

The analysis of contribution by segment is as follow:

	<b>CURRENT YEAR QUARTER RM Million</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER RM Million</b>	<b>DIFFERENCE RM Million</b>
Plantation before fair value adjustments	174.7	127.3	47.4
Fair value gain/(loss) on biological assets	0.6	(10.3)	10.9
Fair value gain on derivative financial instruments	-	0.3	(0.3)
Plantation	175.3	117.3	58.0
Resource-based manufacturing before fair value (loss)/gain on derivative financial instruments	122.9	121.5	1.4
Fair value (loss)/gain on derivative financial instruments	(93.0)	17.8	(110.8)
Resource-based manufacturing	29.9	139.3	(109.4)
Other operations	2.1	3.2	(1.1)
Segment results	207.3	259.8	(52.5)
Unallocated corporate net (expenses)/income	(0.7)	21.9	(22.6)
Profit before interest and taxation	206.6	281.7	(75.1)
Finance costs	(42.2)	(43.6)	1.4
Interest income	19.1	23.7	(4.6)
Net foreign currency translation gain/(loss) on foreign currency denominated borrowings	89.0	(24.8)	113.8
Net foreign currency translation (loss)/gain on foreign currency denominated deposits	(3.2)	2.0	(5.2)
Profit before taxation	269.3	239.0	30.3



IOI GROUP

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

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(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) **Q2 YTD FY2020 vs. Q2 YTD FY2019**

For Q2 YTD FY2020, the Group reported a PBT of RM467.9 million as compared to RM434.2 million reported for Q2 YTD FY2019. Excluding the total net foreign currency translation gain of RM29.9 million (Q2 YTD FY2019 – loss of RM83.9 million) on foreign currency denominated borrowings and deposits as well as fair value loss on derivative financial instruments from the resource-based manufacturing segment of RM96.5 million (Q2 YTD FY2019 – gain of RM38.0 million), the underlying PBT of RM534.5 million for Q2 YTD FY2020 is 11% higher than the underlying PBT of RM480.1 million for Q2 YTD FY2019, due mainly to higher contribution from all segments.

**Plantation**

The plantation segment profit for Q2 YTD FY2020 of RM301.9 million is 13% higher than the profit for Q2 YTD FY2019 of RM266.8 million. The higher profit reported is due mainly to higher CPO price realised, improved oil extraction rate as well as favourable fair value changes on biological assets. Average CPO price realised for Q2 YTD FY2020 was RM2,128/MT (Q2 YTD FY2019 – RM2,081/MT).

**Resource-based Manufacturing**

The resource-based manufacturing segment profit of RM166.4 million for Q2 YTD FY2020 is 38% lower than profit of RM268.5 million reported for Q2 YTD FY2019. Excluding the fair value loss/gain on derivative financial instruments, the underlying profit for resource-based manufacturing segment of RM262.9 million for Q2 YTD FY2020 is 14% higher than the profit of RM230.5 million for Q2 YTD FY2019. The higher profit is due mainly to higher contribution from refining sub-segment and higher share of associate result from Loders, offset by lower sales volume and margins from oleochemical sub-segment.

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**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 RM269.3 million for Q2 FY2020 as compared to PBT of RM198.6 million for Q1 FY2020. Excluding the total net foreign currency translation gain of RM85.8 million (Q1 FY2020 – loss of RM55.9 million) on foreign currency denominated borrowings and deposits as well as fair value loss on derivative financial instruments from the resource-based manufacturing segment of RM93.0 million (Q1 FY2020 – RM3.5 million), the underlying PBT of RM276.5 million for Q2 FY2020 is 7% higher than the underlying PBT of RM258.0 million for Q1 FY2020, due mainly to higher contribution from plantation segment.

Details of the segmental results are as follows:

**Plantation**

The plantation segment profit for Q2 FY2020 of RM175.3 million is 38% higher than the profit for Q1 FY2020 of RM126.6 million. The higher profit reported is due mainly to higher CPO and PK prices realised. Average CPO and PK prices realised for Q2 FY2020 were RM2,246/MT (Q1 FY2020 – RM2,014/MT) and RM1,393/MT (Q1 FY2020 – RM1,126/MT) respectively.

**Resource-based Manufacturing**

The resource-based manufacturing segment reported a profit of RM29.9 million for Q2 FY2020 as compared to RM136.5 million for Q1 FY2020. Excluding the fair value loss on derivative financial instruments, the underlying profit for resource-based manufacturing segment for Q2 FY2020 of RM122.9 million is 12% lower than the underlying profit for Q1 FY2020 of RM140.0 million due mainly to lower operational contributions from the oleochemical and refining sub-segments, mitigated by higher share of associate results from Loders.





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**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:

	<b>CURRENT QUARTER RM Million</b>	<b>PRECEDING QUARTER RM Million</b>	<b>DIFFERENCE RM Million</b>
Plantation before fair value adjustments	174.7	115.8	58.9
Fair value gain on biological assets	0.6	10.8	(10.2)
Plantation	175.3	126.6	48.7
Resource-based manufacturing before fair value loss on derivative financial instruments	122.9	140.0	(17.1)
Fair value loss on derivative financial instruments	(93.0)	(3.5)	(89.5)
Resource-based manufacturing	29.9	136.5	(106.6)
Other operations	2.1	2.3	(0.2)
Segment results	207.3	265.4	(58.1)
Unallocated corporate net (expenses)/income	(0.7)	14.3	(15.0)
Profit before interest and taxation	206.6	279.7	(73.1)
Finance costs	(42.2)	(42.9)	0.7
Interest income	19.1	17.7	1.4
Net foreign currency translation gain/(loss) on foreign currency denominated borrowings	89.0	(57.9)	146.9
Net foreign currency translation (loss)/gain on foreign currency denominated deposits	(3.2)	2.0	(5.2)
Profit before taxation	269.3	198.6	70.7



IOI GROUP

**IOI CORPORATION BERHAD** (9027-W)  
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### **Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

#### **3) Prospects**

Palm oil price moved up strongly beginning November 2019 and exceeded RM3,100 per metric ton in early January 2020. However, in mid-January 2020, palm oil price started to take a downward turn. In addition to the restrictive import policies imposed by Indian government on Malaysian refined palm oil, palm oil price has also been adversely affected by the coronavirus outbreak in China which is expected to reduce the demand for vegetable oil and disrupt supply flows. Going forward, the Group expects palm oil price to be volatile due to the uncertainty on the extent and duration of the coronavirus outbreak, but underpinned by low palm oil inventory and expected higher demand before and during Ramadan in April and May 2020.

The fresh fruit bunch production for our plantation segment is expected to gradually recover from the low seasonal production cycle in the previous quarter. We expect the plantation segment to perform better than Q2 FY2020 in line with the relatively stronger palm oil price in Q3 FY2020.

As for our resource-based manufacturing segment, the operating environment will be challenging due to the coronavirus outbreak affecting global trade and global economy. The higher and more volatile palm oil price has also affected the demand and margin for palm oil products. Nevertheless, we expect the performance of our resource-based manufacturing segment which includes our oleochemical business and specialty fats associate company to be satisfactory with our strong reputation in the global market place together with continuous efforts to improve on operational excellence and cost efficiency.

The US Dollar-Ringgit exchange rate which affects the foreign exchange translation gain/loss arising from our medium to long term USD-denominated borrowings is expected to be volatile with the global economic uncertainty caused by the coronavirus outbreak.

Overall, the Group anticipates its operating performance for the remaining periods of FY2020 to be satisfactory, amidst a challenging global economic environment.

#### **4) Achievability of Forecast Results**

Not applicable.

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

Not applicable.



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(The figures have not been audited)

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

**6) Taxation**

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER (6 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
The tax expense comprises the following:				
Current taxation				
- Current year	<b>56.0</b>	52.8	<b>102.9</b>	103.4
- Prior years	<b>(1.3)</b>	(0.2)	<b>(1.4)</b>	2.8
Deferred taxation				
- Current year	<b>0.6</b>	(9.4)	<b>4.9</b>	(9.0)
- Prior years	<b>0.1</b>	0.2	<b>(0.1)</b>	0.2
	<b>55.4</b>	43.4	<b>106.3</b>	97.4

The effective tax rate of the Group for Q2 FY2020 and Q2 YTD FY2020 are lower than the statutory tax rate due principally to the non-taxable net foreign currency translation gain on foreign currency denominated borrowings and other non-taxable income offset against non-deductible expenses.

**7) Corporate Proposal**

- a) There was no corporate proposal announced by the Group but not completed as at 11 February 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 11 February 2020 (being a date not earlier than 7 days from the date of issue of the quarterly report) is as follows:

Purpose	Proposed	Actual	Initial Timeframe	Revised Timeframe <sup>N1</sup>	Deviation	
	Utilisation (%) (RM Million)	Utilisation (RM Million)			(RM Million)	%
Future investment	25.00	959.9	21.7 Within 24 months	Within 42 months	-	-
Dividend to shareholders <sup>N2</sup>	20.00	767.9	722.7 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	2,856.3		-	-

Note:

<sup>1</sup> 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.

<sup>2</sup> The remaining available balance of RM45.2 million earmarked as dividend to shareholders will be paid to shareholders as part of the interim dividend pursuant to the Group's announcement dated 18 February 2020.



**Interim Report For The Financial Period Ended 31 December 2019**

(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 31 December 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)
<b><u>Unsecured</u></b>						
<b><u>Denominated in USD</u></b>						
Notes	598.4	2,451.9	-	-	598.4	2,451.9
Islamic financing facilities	250.0	1,024.2	30.0	122.9	280.0	1,147.1
Trade financing	-	-	44.3	181.3	44.3	181.3
<b><u>Denominated in JPY</u></b>						
Term loans	21,000.0	790.9	-	-	21,000.0	790.9
<b><u>Denominated in EUR</u></b>						
Islamic financing facilities	15.0	68.9	-	-	15.0	68.9
Trade financing	-	-	16.0	73.7	16.0	73.7
Finance lease obligation	1.8	8.3	-	-	1.8	8.3
<b><u>Denominated in RM</u></b>						
Trade financing	-	-	-	11.0	-	11.0
<b>Total</b>		<b>4,344.2</b>		<b>388.9</b>		<b>4,733.1</b>

As at 31 December 2018	Long term		Short term		Total borrowings	
	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)	Foreign currency (Million)	RM Equivalent (Million)
<b><u>Unsecured</u></b>						
<b><u>Denominated in USD</u></b>						
Notes	597.8	2,477.7	-	-	597.8	2,477.7
Islamic financing facilities	220.0	911.3	119.0	493.2	339.0	1,404.5
Trade financing	-	-	37.1	153.7	37.1	153.7
<b><u>Denominated in JPY</u></b>						
Term loans	21,000.0	788.6	-	-	21,000.0	788.6
<b><u>Denominated in EUR</u></b>						
Islamic financing facilities	35.0	166.1	-	-	35.0	166.1
Trade financing	-	-	26.5	125.7	26.5	125.7
Finance lease obligation	1.8	8.6	-	-	1.8	8.6
<b><u>Denominated in RM</u></b>						
Trade financing	-	-	-	111.1	-	111.1
<b>Total</b>		<b>4,352.3</b>		<b>883.7</b>		<b>5,236.0</b>

**Exchange rates applied**

**USD/RM**

**JPY100/RM**

**EUR/RM**

**As at 31 December 2019**

**4.0975**

**3.7663**

**4.5917**

**As at 31 December 2018**

4.1445

3.7553

4.7430



**Interim Report For The Financial Period Ended 31 December 2019**

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**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 31 December 2019 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
<b>Vanilla Contracts</b>									
USD/RM	USD	(297.1)	-	-	(297.1)	20.9	-	-	20.9
EUR/RM	EUR	(16.1)	-	-	(16.1)	0.7	-	-	0.7
JPY/RM	JPY	(397.5)	-	-	(397.5)	0.3	-	-	0.3
GBP/RM	GBP	(0.6)	-	-	(0.6)	-	-	-	-
SGD/RM	SGD	0.1	-	-	0.1	-	-	-	-
RMB/RM	RMB	(2.8)	-	-	(2.8)	-	-	-	-
						21.9	-	-	21.9

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 31 December 2019 are as follows:

	Contract/Notional Value (Million) Net (short)/long				Fair Value – (liabilities)/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
<b>Forward Contracts</b>									
	USD	(114.0)	-	-	(114.0)	(80.8)	-	-	(80.8)
	RM	142.0	-	-	142.0	0.7	-	-	0.7
						(80.1)	-	-	(80.1)
<b>Futures</b>									
	RM	3.0	-	-	3.0	0.2	-	-	0.2
						0.2	-	-	0.2

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.



IOI GROUP

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**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 31 December 2019 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 <sup>1</sup>	JPY	-	-	15,000.0	15,000.0	-	-	94.9	94.9
JPY liability to USD liability <sup>2</sup>	JPY	-	-	6,000.0	6,000.0	-	-	34.4	34.4
Fixed rate USD liability to fixed rate EUR liability <sup>3</sup>	USD	-	100.0	-	100.0	-	(9.9)	-	(9.9)
Floating rate USD liability to fixed rate EUR liability <sup>4</sup>	USD	-	100.0	-	100.0	-	(1.3)	-	(1.3)

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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 31 December 2019 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 <sup>1</sup>	USD	-	110.0	-	110.0	-	(1.4)	-	(1.4)

<sup>1</sup> 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.



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(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 31 December 2019 are as follows:

	<b>Contract/Notional Value (Million)</b>	<b>Fair Value – assets/(liabilities) (RM Million)</b>
Put Option	USD255.0 million plus EUR128.0 million (“Put Price”) <sup>1</sup>	<b>345.1</b>
Call Option	125% of Put Price	<b>(105.7)</b>
		<b>239.4</b>

<sup>1</sup> 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.



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**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		
	RMMillion	RMMillion		
<b>Forward foreign exchange contracts</b>	5.9	3.3	The difference between the contracted rates and the market forward rates	The exchange rates have moved favourably for the Group from the last measurement date
<b>Commodity futures</b>	(8.2)	(8.2)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity futures have moved unfavourably against the Group from the last measurement date
<b>Commodity forward contracts</b>	(148.0)	(141.6)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity forward contracts have moved unfavourably against the Group from the last measurement date
<b>Cross currency swap contracts</b>	(11.2)	17.9	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
<b>Interest rate swap contracts</b>	0.9	(0.2)	The difference between fixed and floating interest rates	The floating interest rate have moved favourably for/ (unfavourably against) the Group from the last measurement date
<b>Call option</b>	11.4	21.0	The difference between strike prices and underlying prices	The prices for the call option have moved favourably for the Group from the last measurement date





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**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:

	<b>CURRENT YEAR QUARTER 31/12/19 RM Million</b>	<b>CURRENT YEAR TO DATE 31/12/19 RM Million</b>
Interest income	(19.1)	(36.8)
Other income including investment income		
- Dividend income	(1.5)	(2.5)
Finance costs	42.2	85.1
Depreciation and amortisation	91.7	184.1
Net receivables written down/(back)	0.4	(0.8)
Net inventories written back	(8.7)	(24.0)
Net foreign currency translation gain on foreign currency denominated borrowings	(89.0)	(31.1)
Net foreign currency translation loss on foreign currency denominated deposits	3.2	1.2
Foreign currency exchange loss	4.0	4.5
Fair value loss on derivatives	93.0	96.5
Fair value gain on put and call options	(6.1)	(19.7)
Net gain arising from changes in fair value of biological assets	(0.6)	(11.4)

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.



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

**13) Dividend**

The Board has on 18 February 2020 declared an interim single tier dividend of 4.0 sen (31 December 2018: 3.5 sen) per ordinary share in respect of the financial year ending 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 13 March 2020 to shareholders whose names appear in the Record of Depositors and Register of Members of the Company at the close of business on 4 March 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 4 March 2020 in respect of transfers; and
- b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 2 March 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 current financial year is a single tier dividend of 4.0 sen (31 December 2018: 3.5 sen) per ordinary share.



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**14) Earnings per Share**

	INDIVIDUAL QUARTER (Q2)		CUMULATIVE QUARTER (6 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million	RM Million	RM Million
<b>a) Basic earnings per share</b>				
Profit for the period attributable to owners of the parent	213.5	195.5	362.5	339.3
Weighted average number of ordinary shares in issue (Million)	6,284.6	6,284.4	6,284.6	6,284.4
Basic (sen)	<u>3.40</u>	<u>3.11</u>	<u>5.77</u>	<u>5.40</u>
<b>b) Diluted earnings per share</b>				
Profit for the period attributable to owners of the parent	213.5	195.5	362.5	339.3
Adjusted weighted average number of ordinary shares in issue (Million)				
Weighted average number of ordinary shares in issue	6,284.6	6,284.4	6,284.6	6,284.4
Assumed exercise of Executive Share Options at beginning of period	-	-	-	0.2
	<u>6,284.6</u>	<u>6,284.4</u>	<u>6,284.6</u>	<u>6,284.6</u>
Diluted (sen)	<u>3.40</u>	<u>3.11</u>	<u>5.77</u>	<u>5.40</u>

**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 Khiang  
Company Secretary

Putrajaya  
18 February 2020



**Interim Report For The Financial Period Ended 31 December 2019**

(The figures have not been audited)

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

**Group Plantation Statistics**

		<b>As At 31/12/2019</b>	<b>As At 31/12/2018</b>
<b>Planted Area</b>			
Oil palm			
Mature	<i>(hectares)</i>	<b>148,519</b>	151,498
Total planted	<i>(hectares)</i>	<b>177,046</b>	175,272
Rubber			
Mature	<i>(hectares)</i>	<b>457</b>	415
Total planted	<i>(hectares)</i>	<b>475</b>	475
<b>Total Titled Area</b>	<i>(hectares)</i>	<b>217,930</b>	217,919

		<b>31/12/2019 (6 months)</b>	<b>31/12/2018 (6 months)</b>
<b>Average Mature Area Harvested</b>			
Oil Palm	<i>(hectares)</i>	<b>147,218</b>	149,207
<b>Production</b>			
Oil Palm			
FFB production	<i>(tonnes)</i>	<b>1,599,818</b>	1,696,476
Yield per mature hectare	<i>(tonnes)</i>	<b>10.87</b>	11.37
FFB processed	<i>(tonnes)</i>	<b>1,664,333</b>	1,750,242
Crude palm oil production	<i>(tonnes)</i>	<b>365,618</b>	376,955
Palm kernel production	<i>(tonnes)</i>	<b>77,253</b>	80,624
Crude palm oil extraction rate	<i>(%)</i>	<b>21.97%</b>	21.54%
Palm kernel extraction rate	<i>(%)</i>	<b>4.64%</b>	4.61%
<b>Average Selling Price Realised</b>			
Oil palm			
Crude palm oil	<i>(RM/tonne)</i>	<b>2,128</b>	2,081
Palm kernel	<i>(RM/tonne)</i>	<b>1,260</b>	1,576