



**IOI GROUP**

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

**Interim Report  
For The Financial Period Ended  
31 March 2024**



IOI GROUP

**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

**Condensed Consolidated Statement of Profit or Loss**

	INDIVIDUAL QUARTER (Q3)			CUMULATIVE QUARTER (9 Mths)		
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	Changes	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD	Changes
	31/03/2024 RM Million	31/03/2023 RM Million	(%)	31/03/2024 RM Million	31/03/2023 RM Million	(%)
Revenue	<b>2,463.0</b>	2,660.4	-7%	<b>7,064.0</b>	9,633.1	-27%
<b>Operating profit</b>	<b>219.8</b>	215.8	2%	<b>838.4</b>	1,350.0	-38%
Share of results of associates	<b>77.1</b>	55.5	39%	<b>260.2</b>	170.9	52%
Share of results of a joint venture	<b>1.1</b>	0.4	175%	<b>3.6</b>	0.7	414%
<b>Profit before interest and tax</b>	<b>298.0</b>	271.7	10%	<b>1,102.2</b>	1,521.6	-28%
Interest income	<b>10.8</b>	7.7	40%	<b>30.9</b>	26.8	15%
Finance costs	<b>(40.3)</b>	(35.4)	14%	<b>(119.9)</b>	(112.5)	7%
Net foreign currency translation (loss)/gain on foreign currency denominated borrowings	<b>(85.7)</b>	7.1	nm	<b>(44.5)</b>	(17.8)	150%
Net foreign currency translation gain on foreign currency denominated deposits	<b>1.5</b>	9.7	-85%	<b>1.3</b>	14.8	-91%
<b>Profit before tax</b>	<b>184.3</b>	260.8	-29%	<b>970.0</b>	1,432.9	-32%
Tax expense	<b>(60.6)</b>	(59.3)	2%	<b>(201.4)</b>	(343.3)	-41%
<b>Profit for the period</b>	<b>123.7</b>	201.5	-39%	<b>768.6</b>	1,089.6	-29%
<b>Profit attributable to:</b>						
Owners of the parent	<b>123.1</b>	197.4	-38%	<b>762.5</b>	1,077.0	-29%
Non-controlling interests	<b>0.6</b>	4.1	-85%	<b>6.1</b>	12.6	-52%
	<b>123.7</b>	201.5	-39%	<b>768.6</b>	1,089.6	-29%
<b>Earning per share for profit attributable to owners of the parent (sen)</b>						
Basic	<b>1.98</b>	3.18	-38%	<b>12.29</b>	17.34	-29%
Diluted	<b>1.98</b>	3.18	-38%	<b>12.29</b>	17.34	-29%

\*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 2023 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

**Condensed Consolidated Statement of Other Comprehensive Income**

	INDIVIDUAL QUARTER (Q3)			CUMULATIVE QUARTER (9 Mths)		
	CURRENT YEAR	PRECEDING YEAR	Changes	CURRENT YEAR	PRECEDING YEAR	Changes
	QUARTER	CORRESPONDING		TO DATE	CORRESPONDING	
	31/03/2024	31/03/2023	(%)	31/03/2024	31/03/2023	(%)
	RM Million	RM Million		RM Million	RM Million	
<b>Profit for the period</b>	<b>123.7</b>	<b>201.5</b>	<b>-39%</b>	<b>768.6</b>	<b>1,089.6</b>	<b>-29%</b>
<b>Other comprehensive income/(loss) that will not be reclassified subsequently to profit or loss</b>						
Share of other comprehensive income/(loss) of associates	0.1	-	nm	(0.5)	2.4	nm
Re-measurements of the defined benefit obligations	-	-	nm	(0.3)	-	nm
Tax effect relating to re-measurements of the defined benefit obligations	-	-	nm	0.1	-	nm
	<b>0.1</b>	<b>-</b>	<b>nm</b>	<b>(0.7)</b>	<b>2.4</b>	<b>nm</b>
<b>Other comprehensive income/(loss) that will be reclassified subsequently to profit or loss when specific conditions are met</b>						
Exchange differences on translation of foreign operations	20.3	90.4	-78%	(83.7)	5.5	nm
Other comprehensive loss reclassified subsequently to profit or loss arising from partial disposal of 10% equity interest in an associate	-	-	nm	-	(4.0)	nm
Share of other comprehensive income/(loss) of associates	6.8	(14.4)	nm	(4.8)	(17.2)	-72%
Hedge of interest rate risk on issuance of Guaranteed Notes due 2031						
Reclassified to profit or loss	(0.7)	(0.7)	0%	(2.1)	(2.0)	5%
	<b>26.4</b>	<b>75.3</b>	<b>-65%</b>	<b>(90.6)</b>	<b>(17.7)</b>	<b>412%</b>
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<b>26.5</b>	<b>75.3</b>	<b>-65%</b>	<b>(91.3)</b>	<b>(15.3)</b>	<b>497%</b>
<b>Total comprehensive income for the period</b>	<b>150.2</b>	<b>276.8</b>	<b>-46%</b>	<b>677.3</b>	<b>1,074.3</b>	<b>-37%</b>
<b>Total comprehensive income attributable to:</b>						
Owners of the parent	149.6	272.7	-45%	672.4	1,061.7	-37%
Non-controlling interests	0.6	4.1	-85%	4.9	12.6	-61%
	<b>150.2</b>	<b>276.8</b>	<b>-46%</b>	<b>677.3</b>	<b>1,074.3</b>	<b>-37%</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 2023 and the accompanying explanatory notes attached to this interim financial report.)



**IOI GROUP**

**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

**Condensed Consolidated Statement of Financial Position**

	<b>AS AT END OF CURRENT QUARTER 31/03/2024 RM Million</b>	<b>AS AT PRECEDING FINANCIAL YEAR END 30/06/2023 RM Million</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,171.6	8,995.2
Intangible assets	413.6	414.8
Investments in associates	3,193.3	3,013.3
Derivative assets	71.9	107.3
Deferred tax assets	18.5	18.6
Other non-current assets	140.7	106.4
	<u>13,009.6</u>	<u>12,655.6</u>
<b>Current assets</b>		
Inventories	1,072.6	1,113.9
Receivables	1,330.4	1,307.1
Amount due from associates	44.1	34.3
Derivative assets	39.9	50.6
Other investments	72.1	67.4
Other current assets	131.0	118.0
Short term funds	1,060.7	1,158.0
Deposits with financial institutions	62.0	53.5
Cash and bank balances	785.9	1,023.5
	<u>4,598.7</u>	<u>4,926.3</u>
<b>TOTAL ASSETS</b>	<u><b>17,608.3</b></u>	<u><b>17,581.9</b></u>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2023 and the accompanying explanatory notes attached to this interim financial report.)



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**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

	AS AT END OF CURRENT QUARTER 31/03/2024 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2023 RM Million
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	791.1	791.1
Treasury shares	(309.8)	(309.8)
Other reserves	197.7	287.1
Retained earnings	10,734.8	10,562.4
	<u>11,413.8</u>	<u>11,330.8</u>
<b>Non-controlling interests</b>	<u>334.4</u>	<u>339.8</u>
<b>Total equity</b>	<u>11,748.2</u>	<u>11,670.6</u>
<b>Non-current liabilities</b>		
Long term borrowings	2,829.5	2,895.7
Long term lease liabilities	50.2	54.9
Deferred tax liabilities	1,212.6	1,206.7
Other non-current liabilities	77.4	78.5
	<u>4,169.7</u>	<u>4,235.8</u>
<b>Current liabilities</b>		
Short term borrowings	878.1	861.5
Payables	667.6	711.1
Derivative liabilities	73.5	59.1
Other current liabilities	71.2	43.8
	<u>1,690.4</u>	<u>1,675.5</u>
<b>Total liabilities</b>	<u>5,860.1</u>	<u>5,911.3</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>17,608.3</u>	<u>17,581.9</u>
<b>Net assets per share attributable to owners of the parent (RM)</b>	<b>1.84</b>	<b>1.83</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 2023 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

**Condensed Consolidated Statement of Cash Flows**

	<b>9 Months Ended 31/03/2024 RM Million</b>	<b>9 Months Ended 31/03/2023 RM Million</b>
<b>Operating Activities</b>		
Profit before tax	970.0	1,432.9
Adjustments for:		
Depreciation and amortisation	305.0	277.7
Other non-cash items	(131.0)	(27.0)
Operating profit before working capital changes	<u>1,144.0</u>	1,683.6
Decrease in payables and other liabilities	(50.6)	(311.9)
Decrease in inventories	73.5	539.0
(Increase)/Decrease in receivables and other assets	(65.9)	388.4
Cash generated from operations	<u>1,101.0</u>	2,299.1
Retirement benefits paid	(1.8)	(1.6)
Net taxes paid	(175.4)	(473.9)
<b>Net cash from operating activities</b>	<b><u>923.8</u></b>	<b><u>1,823.6</u></b>
<b>Investing Activities</b>		
Dividends received	26.4	24.6
Interest received	30.9	26.5
Proceeds from disposal of property, plant and equipment	1.1	13.3
Proceeds from partial disposal of 10% equity interest in an associate	-	465.8
Return of capital contribution from other investment	-	7.2
Additions to property, plant and equipment	(494.6)	(459.5)
Additions to investment properties	-	(0.3)
Additions to other investments	(20.4)	(18.8)
Additions to other intangible assets	(5.1)	(1.4)
Additions to biological assets	(2.5)	(3.0)
Additional investment in an associate	-	(14.8)
Investment in a joint venture	(0.5)	-
Repayment from an associate	-	192.5
<b>Net cash (used in)/from investing activities</b>	<b><u>(464.7)</u></b>	<b><u>232.1</u></b>
<b>Financing Activities</b>		
Proceeds from issuance of shares to a non-controlling interest	0.3	-
Repurchase of shares	-	(24.5)
Dividends paid	(589.4)	(869.4)
Dividends paid to non-controlling interests	(10.6)	(7.4)
Net repayments of short term borrowings	(59.7)	(1,681.7)
Payments of lease liabilities	(8.8)	(7.2)
Payments of lease interest	(2.9)	(3.0)
Finance costs paid	(118.3)	(111.9)
<b>Net cash used in financing activities</b>	<b><u>(789.4)</u></b>	<b><u>(2,705.1)</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b>(330.3)</b>	<b>(649.4)</b>
<b>Cash and cash equivalents at beginning of financial year</b>	<b>2,235.0</b>	<b>2,552.9</b>
<b>Effect of exchange rate changes</b>	<b>3.9</b>	<b>17.6</b>
<b>Cash and cash equivalents at end of period</b>	<b><u>1,908.6</u></b>	<b><u>1,921.1</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 2023 and the accompanying explanatory notes attached to this interim financial report.)



**Interim Report For The Financial Period Ended 31 March 2024**

(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	Treasury shares	Capital reserve	Foreign currency translation reserve	Hedging reserve	Other reserve	Retained earnings			
<b>As at 1 July 2023</b>	<b>791.1</b>	<b>(309.8)</b>	<b>7.7</b>	<b>259.4</b>	<b>20.4</b>	<b>(0.4)</b>	<b>10,562.4</b>	<b>11,330.8</b>	<b>339.8</b>	<b>11,670.6</b>
<b>Total comprehensive (loss)/income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(82.3)</b>	<b>(2.1)</b>	<b>(5.0)</b>	<b>761.8</b>	<b>672.4</b>	<b>4.9</b>	<b>677.3</b>
<b>Transactions with owners</b>										
Dividends paid in respect of current financial year	-	-	-	-	-	-	(279.2)	(279.2)	-	(279.2)
Dividends paid in respect of previous financial year	-	-	-	-	-	-	(310.2)	(310.2)	-	(310.2)
Issuance of ordinary shares to non-controlling interests in a subsidiary	-	-	-	-	-	-	-	-	0.3	0.3
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(10.6)	(10.6)
<b>As at 31 March 2024</b>	<b>791.1</b>	<b>(309.8)</b>	<b>7.7</b>	<b>177.1</b>	<b>18.3</b>	<b>(5.4)</b>	<b>10,734.8</b>	<b>11,413.8</b>	<b>334.4</b>	<b>11,748.2</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 2023 and the accompanying explanatory notes attached to this interim financial report.)



**Interim Report For The Financial Period Ended 31 March 2024**

(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	Treasury shares	Capital reserve	Foreign currency translation reserve	Hedging reserve	Other reserve	Retained earnings				
<b>As at 1 July 2022</b>	791.1	(275.4)	7.7	88.5	23.1	(6.5)	10,315.2	10,943.7	340.8	11,284.5	
<b>Total comprehensive income/(loss)</b>	-	-	-	(20.6)	(2.0)	4.9	1,079.4	1,061.7	12.6	1,074.3	
<b>Transactions with owners</b>											
Dividends paid in respect of current financial year	-	-	-	-	-	-	(372.4)	(372.4)	-	(372.4)	
Dividends paid in respect of previous financial year	-	-	-	-	-	-	(497.0)	(497.0)	-	(497.0)	
Repurchase of shares	-	(24.5)	-	-	-	-	-	(24.5)	-	(24.5)	
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	(7.4)	(7.4)	
<b>As at 31 March 2023</b>	<b>791.1</b>	<b>(299.9)</b>	<b>7.7</b>	<b>67.9</b>	<b>21.1</b>	<b>(1.6)</b>	<b>10,525.2</b>	<b>11,111.5</b>	<b>346.0</b>	<b>11,457.5</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 2023 and the accompanying explanatory notes attached to this interim financial report.)





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## Interim Report For The Financial Period Ended 31 March 2024

(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 2023.

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 2023.

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 2023 except for the adoption of the following new MFRS and amendments to MFRSs:

<b>Title</b>	<b>Effective Date</b>
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Initial Application of MFRS 17 and MFRS 9 – Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>International Tax Reform – Pillar Two Model Rules</i>	1 January 2023

The adoption of the above new MFRS 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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**Interim Report For The Financial Period Ended 31 March 2024**

(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**

There are no material changes in debt and equity for the current financial period.

**f) Dividends Paid**

	<b>CURRENT YEAR TO DATE</b>	<b>PRECEDING YEAR CORRESPONDING PERIOD</b>
	<b>RM Million</b>	<b>RM Million</b>
First interim single tier dividend in respect of financial year ended 30 June 2024		
- 4.5 sen per ordinary share	<b>279.2</b>	-
Second interim single tier dividend in respect of financial year ended 30 June 2023		
- 5.0 sen per ordinary share	<b>310.2</b>	-
First interim single tier dividend in respect of financial year ended 30 June 2023		
- 6.0 sen per ordinary share	-	372.4
Second interim single tier dividend in respect of financial year ended 30 June 2022		
- 8.0 sen per ordinary share	-	497.0
	<b>589.4</b>	<b>869.4</b>



**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

**g) Segment Revenue & Results**

(RM Million)	Plantation	Resource- based Manufacturing	Other Operations	Elimination	Total
<b>9 Months Ended 31/03/24</b>					
<b>REVENUE</b>					
External Sales	319.5	6,730.3	14.2	-	7,064.0
Inter-segment sales	1,784.4	-	-	(1,784.4)	-
<b>Total Revenue</b>	<b>2,103.9</b>	<b>6,730.3</b>	<b>14.2</b>	<b>(1,784.4)</b>	<b>7,064.0</b>

**RESULT**

Operating profit	737.1	103.8	1.2	-	842.1
Share of results of associates	156.0	104.2	-	-	260.2
Share of results of a joint venture	-	3.6	-	-	3.6
<b>Segment results before fair value adjustments</b>	<b>893.1</b>	<b>211.6</b>	<b>1.2</b>	<b>-</b>	<b>1,105.9</b>
Fair value gain/(loss) on:					
Biological assets	2.6	-	-	-	2.6
Derivative financial instruments	(0.6)	(24.5)	-	-	(25.1)
<b>Segment results</b>	<b>895.1</b>	<b>187.1</b>	<b>1.2</b>	<b>-</b>	<b>1,083.4</b>

**9 Months Ended 31/03/23**

**REVENUE**

External Sales	241.3	9,376.0	15.8	-	9,633.1
Inter-segment sales	1,850.0	-	-	(1,850.0)	-
<b>Total Revenue</b>	<b>2,091.3</b>	<b>9,376.0</b>	<b>15.8</b>	<b>(1,850.0)</b>	<b>9,633.1</b>

**RESULT**

Operating profit	804.8	651.6	0.9	-	1,457.3
Share of results of associates	108.9	62.0	-	-	170.9
Share of results of a joint venture	-	0.7	-	-	0.7
<b>Segment results before fair value adjustments</b>	<b>913.7</b>	<b>714.3</b>	<b>0.9</b>	<b>-</b>	<b>1,628.9</b>
Fair value (loss)/gain on:					
Biological assets	(14.8)	-	-	-	(14.8)
Derivative financial instruments	2.3	(70.7)	-	-	(68.4)
<b>Segment results</b>	<b>901.2</b>	<b>643.6</b>	<b>0.9</b>	<b>-</b>	<b>1,545.7</b>



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**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

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

	<b>9 Months Ended 31/03/2024 RM Million</b>	<b>9 Months Ended 31/03/2023 RM Million</b>
Total segment results	1,083.4	1,545.7
Unallocated corporate net income/(expense)	<u>18.8</u>	<u>(24.1)</u>
Profit before interest and tax	1,102.2	1,521.6
Interest income	30.9	26.8
Finance costs	(119.9)	(112.5)
Net foreign currency translation loss on foreign currency denominated borrowings	(44.5)	(17.8)
Net foreign currency translation gain on foreign currency denominated deposits	<u>1.3</u>	<u>14.8</u>
Profit before tax	970.0	1,432.9
Tax expense	<u>(201.4)</u>	<u>(343.3)</u>
Profit for the period	<u><u>768.6</u></u>	<u><u>1,089.6</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 March 2024 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 March 2024.

**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 March 2024**

(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) Q3 FY2024 vs. Q3 FY2023**

For Q3 FY2024, the Group reported a profit before tax (“PBT”) of RM184.3 million as compared to RM260.8 million reported for Q3 FY2023. Excluding the non-operating items, fair value adjustments or one-off items (“Non-underlying items”) as tabulated below, the underlying PBT of RM328.7 million for Q3 FY2024 was 6% higher than the underlying PBT of RM310.8 million for Q3 FY2023, due mainly to higher contribution from plantation segment, partially offset by lower contribution from resource-based manufacturing segment:

	<b>Q3 FY2024</b> <b>RM Million</b>	<b>Q3 FY2023</b> <b>RM Million</b>
Profit before tax	<b>184.3</b>	260.8
Exclude:		
Non-underlying items:		
Net foreign currency translation loss/(gain) on foreign currency denominated borrowings and deposits	<b>84.2</b>	(16.8)
Net fair value loss on biological assets	<b>1.9</b>	3.8
Net fair value loss on derivative financial instruments	<b>58.3</b>	63.0
	<b>144.4</b>	50.0
Underlying profit before tax	<b>328.7</b>	310.8

**Plantation**

The plantation segment profit for Q3 FY2024 of RM244.9 million was 11% higher than the profit for Q3 FY2023 of RM221.2 million. Excluding the fair value loss on biological assets and derivative financial instruments of RM3.7 million (Q3 FY2023 – RM5.4 million), the plantation segment reported an underlying profit of RM248.6 million for Q3 FY2024 which was 10% higher than the underlying profit of RM226.6 million for Q3 FY2023. The higher profit reported was due mainly to higher OER, partially offset by lower FFB production.

**Resource-based Manufacturing**

The resource-based manufacturing segment profit for Q3 FY2024 is RM44.4 million as compared to RM50.8 million for Q3 FY2023. Excluding the fair value loss on derivative financial instruments of RM57.3 million (Q3 FY2023 – RM60.3 million), the resource-based manufacturing segment reported an underlying profit of RM101.7 million for Q3 FY2024 which was 8% lower than the underlying profit of RM111.1 million for Q3 FY2023. The lower profit reported was due mainly to lower margins from oleochemical sub-segment as well as lower sales volume from refining sub-segment, mitigated by higher share of associates results.



**Interim Report For The Financial Period Ended 31 March 2024**

(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) Q3 FY2024 vs. Q3 FY2023 (Continued)**

The analysis of contribution by segment is as follow:

	<b>CURRENT YEAR QUARTER</b>	<b>PRECEDING YEAR CORRESPONDING QUARTER</b>	<b>DIFFERENCE</b>
	<b>RM Million</b>	<b>RM Million</b>	<b>RM Million</b>
Plantation before fair value adjustments	248.6	226.6	22.0
Fair value loss on biological assets	(1.9)	(3.8)	1.9
Fair value loss on derivative financial instruments	(1.8)	(1.6)	(0.2)
Plantation	244.9	221.2	23.7
Resource-based manufacturing before fair value adjustments	101.7	111.1	(9.4)
Fair value loss on derivative financial instruments	(57.3)	(60.3)	3.0
Resource-based manufacturing	44.4	50.8	(6.4)
Other operations	0.8	(1.6)	2.4
Segment results	290.1	270.4	19.7
Unallocated corporate net income	7.9	1.3	6.6
Profit before interest and tax	298.0	271.7	26.3
Interest income	10.8	7.7	3.1
Finance costs	(40.3)	(35.4)	(4.9)
Net foreign currency translation (loss)/gain on foreign currency denominated borrowings	(85.7)	7.1	(92.8)
Net foreign currency translation gain on foreign currency denominated deposits	1.5	9.7	(8.2)
Profit before tax	184.3	260.8	(76.5)



**Interim Report For The Financial Period Ended 31 March 2024**

(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) **Q3 YTD FY2024 vs. Q3 YTD FY2023**

For Q3 YTD FY2024, the Group reported a PBT of RM970.0 million as compared to RM1,432.9 million reported for Q3 YTD FY2023. Excluding the non-underlying items as tabulated below, the underlying PBT of RM1,056.7 million for Q3 YTD FY2024 was 31% lower than the underlying PBT of RM1,529.6 million for Q3 YTD FY2023, due mainly to lower contribution from resource-based manufacturing segment:

	<b>Q3 YTD FY2024</b> <b>RM Million</b>	<b>Q3 YTD FY2023</b> <b>RM Million</b>
Profit before tax	<b>970.0</b>	1,432.9
Exclude:		
Non-underlying items:		
Net foreign currency translation loss on foreign currency denominated borrowings and deposits	<b>43.2</b>	3.0
Net fair value (gain)/loss on biological assets	<b>(2.6)</b>	14.8
Net fair value loss on derivative financial instruments	<b>27.4</b>	96.1
Impairment loss on plasma receivables	<b>18.7</b>	-
Gain on disposal of 10% equity interest of an associate	<b>-</b>	(17.2)
	<b>86.7</b>	96.7
Underlying profit before tax	<b>1,056.7</b>	1,529.6

**Plantation**

The plantation segment profit for Q3 YTD FY2024 was RM895.1 million as compared to RM901.2 million for Q3 YTD FY2023. Excluding the fair value gain on biological assets and derivative financial instruments of RM2.0 million (Q3 YTD FY2023 – loss of RM12.5 million), and impairment loss on plasma receivables of RM18.7 million (Q3 YTD FY2023 – nil), the plantation segment reported an underlying profit of RM911.8 million for Q3 YTD FY2024 as compared to RM913.7 million for Q3 YTD FY2023. The lower profit reported was due mainly to lower CPO and PK prices realised, mitigated by higher FFB production (Q3 YTD FY2024 – 2.16 million MT vs Q3 YTD FY2023 – 2.07 million MT) and OER as well as higher share of associate results (Q3 YTD FY2024 – RM156.0 million vs Q3 YTD FY2023 – RM108.9 million). Average CPO and PK prices realised for Q3 YTD FY2024 were RM3,781/MT (Q3 YTD FY2023 – RM4,181/MT) and RM2,131/MT (Q3 YTD FY2023 – RM2,273/MT) respectively.

**Resource-based Manufacturing**

The resource-based manufacturing segment profit for Q3 YTD FY2024 was RM187.1 million as compared to RM643.6 million for Q3 YTD FY2023. Excluding the fair value loss on derivative financial instruments of RM24.5 million (Q3 YTD FY2023 – RM70.7 million), the resource-based manufacturing segment reported an underlying profit of RM211.6 million for Q3 YTD FY2024 as compared to RM714.3 million for Q3 YTD FY2023. The lower profit reported was due mainly to lower margins from oleochemical and refining sub-segments as well as lower sales volume from refining sub-segment. The higher margins recorded in Q3 YTD FY2023 were due to strong customer demand driven by global supply chain disruptions. In addition, Indonesia's policy restricting CPO exports during that period also contributed to the better margins.



**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

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

The Group reported a PBT of RM184.3 million for Q3 FY2024 as compared to PBT of RM417.9 million for Q2 FY2024. Excluding the non-underlying items as tabulated below, the underlying PBT of RM328.7 million for Q3 FY2024 was 14% lower than the underlying PBT of RM383.6 million for Q2 FY2024, due mainly to lower contribution from plantation segment, mitigated by higher contribution from resourced-based manufacturing segment:

	<b>Q3 FY2024</b> <b>RM Million</b>	<b>Q2 FY2024</b> <b>RM Million</b>
Profit before tax	<b>184.3</b>	417.9
Exclude:		
Non-underlying items:		
Net foreign currency translation loss/(gain) on foreign currency denominated borrowings and deposits	<b>84.2</b>	(35.2)
Net fair value loss on biological assets	<b>1.9</b>	12.0
Net fair value loss/(gain) on derivative financial instruments	<b>58.3</b>	(29.8)
Impairment loss on plasma receivables	<b>-</b>	18.7
	<b>144.4</b>	(34.3)
Underlying profit before tax	<b>328.7</b>	383.6

**Plantation**

The plantation segment profit for Q3 FY2024 was RM244.9 million as compared to RM319.4 million for Q2 FY2024. Excluding the fair value loss on biological assets and derivative financial instruments of RM3.7 million (Q2 FY2024 – RM10.6 million), and impairment loss on plasma receivables of RM18.7 million reported in Q2 FY2024, the plantation segment reported an underlying profit of RM248.6 million for Q3 FY2024 was 29% lower than the underlying profit of RM348.7 million for Q2 FY2024. The lower profit reported was due mainly to lower FFB production (Q3 FY2024 – 0.61 million MT vs Q2 FY2024 – 0.82 million MT), mitigated by lower cost of production and higher CPO price realised. Average CPO price realised for Q3 FY2024 was RM3,882/MT (Q2 FY2024 – RM3,689/MT).

**Resource-based Manufacturing**

The resource-based manufacturing segment profit for Q3 FY2024 was RM44.4 million as compared to RM85.0 million for Q2 FY2024. Excluding the fair value loss on derivative financial instruments of RM57.3 million (Q2 FY2024 – gain of RM31.5 million), the resource-based manufacturing segment reported an underlying profit of RM101.7 million for Q3 FY2024 was 90% higher than the underlying profit of RM53.5 million for Q3 FY2024. The higher profit reported was due mainly to higher share of associates results as well as higher contribution from oleochemical sub-segment.





**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

**2) Material Change in Profit Before Tax 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	248.6	330.0	(81.4)
Fair value loss on biological assets	(1.9)	(12.0)	10.1
Fair value (loss)/gain on derivative financial instruments	(1.8)	1.4	(3.2)
Plantation	244.9	319.4	(74.5)
Resource-based manufacturing before fair value adjustments	101.7	53.5	48.2
Fair value (loss)/gain on derivative financial instruments	(57.3)	31.5	(88.8)
Resource-based manufacturing	44.4	85.0	(40.6)
Other operations	0.8	(1.0)	1.8
Segment results	290.1	403.4	(113.3)
Unallocated corporate net income	7.9	7.6	0.3
Profit before interest and tax	298.0	411.0	(113.0)
Interest income	10.8	11.1	(0.3)
Finance costs	(40.3)	(39.4)	(0.9)
Net foreign currency translation (loss)/gain on foreign currency denominated borrowings	(85.7)	33.3	(119.0)
Net foreign currency translation gain on foreign currency denominated deposits	1.5	1.9	(0.4)
Profit before tax	184.3	417.9	(233.6)



IOI GROUP

## **Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

#### **3) Prospects**

In recent months, crude palm oil (“CPO”) price has experienced significant fluctuations. Looking ahead, we project an increase in CPO production due to seasonal trends. This increase, coupled with the expected good soybean harvest in South America, may pose challenges for CPO price. However, the anticipated replenishment of palm oil stock by importing countries with low inventories will provide support to CPO price. Consequently, we expect CPO price to hover within the range of RM3,700 to RM4,100 per metric ton during the next three months.

For our plantation segment, fresh fruit bunches (“FFB”) production is expected to increase in Q4 FY2024 compared to Q3 FY2024 in accordance with the seasonal production cycle. Coupled with the continuing labour productivity improvement and higher oil extraction rate due to better FFB quality, we expect the plantation segment to perform well in Q4 FY2024.

For our refinery and commodity marketing sub-segment, we expect the current low or negative refining margins to continue to persist. Overcapacity of refineries in Indonesia and the raw material price advantage from their country’s CPO export duty policy are largely the causes for these low or negative refining margins. Nonetheless, our Malaysian refineries which consistently maintain an efficient cost structure and capability in producing low 3-MCPD & GE oil blends will sustain our competitive advantage in this challenging operational landscape.

The performance of our oleochemical sub-segment is largely dependent on the global economic and trade growth. With ongoing uncertainties surrounding the global economy and geopolitical tensions affecting global trade, we anticipate that our oleochemical sub-segment’s performance will face continued challenges. However, the better cost efficiency from our new oleochemical plant in Penang and the flexibility of our new soap noodle plant to customize products according to customer needs will help us to mitigate these challenges.

For our specialty fats sub-segment comprising our associate company, Bunge Loders Croklaan (“BLC”), its financial performance is relatively insulated from global economic fluctuation because of the resilient demand for food products. The consistently strong performance of the North American business and the significant improvement in the European business will remain key drivers for better financial performance in Q4 FY2024.

The US Dollar-Ringgit exchange rate which affects the foreign exchange translation gain/loss arising from our USD-denominated borrowings is likely to remain volatile during the last quarter of FY2024, largely influenced by the ongoing geopolitical tensions and the uncertainties in the US Fed’s monetary policy.

Overall, the Group expects its operating and financial performance for Q4 FY2024 to be satisfactory.

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

Not applicable.

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

Not applicable.



**IOI GROUP**

**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

**6) Tax expense**

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 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 tax				
- Current year	<b>53.3</b>	64.7	<b>196.7</b>	305.6
- Prior years	-	(1.8)	<b>(1.7)</b>	(1.2)
Deferred tax				
- Current year	<b>8.2</b>	(3.9)	<b>9.3</b>	36.2
- Prior years	<b>(0.9)</b>	0.3	<b>(2.9)</b>	2.7
	<b>60.6</b>	59.3	<b>201.4</b>	343.3

The effective tax rate of the Group for Q3 FY2024 is higher than the statutory tax rate due principally to the non-deductible expenses. The effective tax rate of the Group for Q3 YTD FY2024 is lower than the statutory tax rate due principally to the non-taxable income offset against non-deductible expenses.

**7) Corporate Proposal**

There was no corporate proposal announced by the Group but not completed as at 17 May 2024 (being a date not earlier than 7 days from the date of issue of the quarterly report).



**Interim Report For The Financial Period Ended 31 March 2024**

(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 March 2024	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>Unsecured</b>						
<b>Denominated in USD</b>						
Notes	297.1	1,406.3	-	-	297.1	1,406.3
Islamic financing facilities	160.0	757.3	30.0	141.8	190.0	899.1
Islamic revolving credit financing facilities	-	-	45.0	213.0	45.0	213.0
Revolving credit	-	-	75.5	357.4	75.5	357.4
Trade financing	-	-	20.2	95.7	20.2	95.7
<b>Denominated in JPY</b>						
Term loans	21,000.0	656.8	-	-	21,000.0	656.8
<b>Denominated in EUR</b>						
Finance lease obligation	1.8	9.1	-	0.2	1.8	9.3
<b>Denominated in RM</b>						
Trade financing	-	-	-	70.0	-	70.0
<b>Total</b>		<b>2,829.5</b>		<b>878.1</b>		<b>3,707.6</b>

As at 31 March 2023	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>Unsecured</b>						
<b>Denominated in USD</b>						
Notes	296.8	1,308.1	-	-	296.8	1,308.1
Islamic financing facilities	190.0	836.5	15.0	66.0	205.0	902.5
Islamic revolving credit financing facilities	-	-	12.0	52.9	12.0	52.9
Revolving Credit	-	-	73.5	324.0	73.5	324.0
Trade financing	-	-	6.4	28.0	6.4	28.0
<b>Denominated in JPY</b>						
Term loans	21,000.0	695.0	-	-	21,000.0	695.0
<b>Denominated in EUR</b>						
Finance lease obligation	1.8	8.6	-	0.2	1.8	8.8
<b>Denominated in RM</b>						
Trade financing	-	-	-	20.0	-	20.0
<b>Total</b>		<b>2,848.2</b>		<b>491.1</b>		<b>3,339.3</b>

**Exchange rates applied**

	As at 31 March 2024	As at 31 March 2023
USD/RM	4.7333	4.4075
JPY100/RM	3.1275	3.3093
EUR/RM	5.1005	4.8088



**Interim Report For The Financial Period Ended 31 March 2024**

(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 31 March 2024 are as follows:

	Contract/Notional Value (Million)				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>Vanilla Contracts</b>									
USD/RM	<b>USD</b>	(321.5)	-	-	<b>(321.5)</b>	(5.6)	-	-	<b>(5.6)</b>
EUR/RM	<b>EUR</b>	(27.0)	-	-	<b>(27.0)</b>	0.1	-	-	<b>0.1</b>
JPY/RM	<b>JPY</b>	(619.3)	-	-	<b>(619.3)</b>	0.4	-	-	<b>0.4</b>
GBP/RM	<b>GBP</b>	(1.3)	-	-	<b>(1.3)</b>	-	-	-	<b>-</b>
RMB/RM	<b>RMB</b>	(10.9)	-	-	<b>(10.9)</b>	-	-	-	<b>-</b>
						(5.1)	-	-	<b>(5.1)</b>

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 March 2024 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
<b>Forward Contracts</b>									
	<b>USD</b>	(77.2)	-	-	<b>(77.2)</b>	(13.7)	-	-	<b>(13.7)</b>
	<b>RM</b>	(42.7)	-	-	<b>(42.7)</b>	(12.3)	-	-	<b>(12.3)</b>
						(26.0)	-	-	<b>(26.0)</b>

<b>Futures</b>	<b>USD</b>	7.3	-	-	<b>7.3</b>	(0.6)	-	-	<b>(0.6)</b>
	<b>RM</b>	(104.2)	-	-	<b>(104.2)</b>	-	-	-	<b>-</b>
	<b>RMB</b>	(0.5)	-	-	<b>(0.5)</b>	(1.9)	-	-	<b>(1.9)</b>
						(2.5)	-	-	<b>(2.5)</b>

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 licensed brokers of commodity exchanges.



**Interim Report For The Financial Period Ended 31 March 2024**

(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 31 March 2024 are as follows:

	Contract/Notional Value (Million)					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
JPY liability to USD liability <sup>1</sup>	JPY	-	-	15,000.0	15,000.0	-	-	25.6	25.6
JPY liability to USD liability <sup>2</sup>	JPY	-	-	6,000.0	6,000.0	-	-	7.6	7.6
Floating rate USD liability to fixed rate EUR liability <sup>3</sup>	USD	-	55.0	-	55.0	-	30.5	-	30.5

<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 the Group's USD55 million floating rate Foreign Currency Term Financing-i (FC TERM-i) due 2026 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 contract as at 31 March 2024 is as follows:

	Contract/Notional Value (Million)					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
Interest Rate Swap <sup>1</sup>	USD	-	25.0	-	25.0	-	8.2	-	8.2

<sup>1</sup> The contract 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 swap was entered into with reputable bank.

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 MFRS 9 *Financial Instruments*
  - Cross currency swap contract which swapped a floating rate USD55.0 million liability to a fixed rate EUR48.6 million liability
- ii. Derivatives recognised in the profit or loss
  - All other derivatives other than those mentioned in (i) above.



**Interim Report For The Financial Period Ended 31 March 2024**

(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 (loss)/gain		Basis of Fair Value Measurement	Reason for (loss)/gain
	Current Quarter	Current Year To Date		
	RM Million	RM Million		
Forward foreign exchange contracts	(7.3)	34.3	The difference between the contracted rates and the market forward rates	The exchange rates have moved (unfavourably against)/ favourably for the Group from the last measurement date
Commodity futures	(8.0)	(11.8)	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
Commodity forward contracts	(40.2)	(36.9)	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



**Interim Report For The Financial Period Ended 31 March 2024**

(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:

	<b>CURRENT YEAR QUARTER 31/03/24 RM Million</b>	<b>CURRENT YEAR TO DATE 31/03/24 RM Million</b>
Interest income	(10.8)	(30.9)
Other income including investment income		
- Dividend income	(0.8)	(2.7)
Finance costs	40.3	119.9
Depreciation and amortisation	103.0	305.0
(Reversal of)/Impairment loss on receivables	(0.7)	19.4
Net inventories written back	(16.6)	(31.3)
Net foreign currency translation loss on foreign currency denominated borrowings	85.7	44.5
Net foreign currency translation gain on foreign currency denominated deposits	(1.5)	(1.3)
Net foreign currency exchange (gain)/loss	(4.0)	45.8
Net fair value gain on other investment	(2.9)	(13.0)
Net fair value loss on derivative financial instruments	58.3	27.4
Net fair value loss/(gain) on biological assets	1.9	(2.6)

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 pending material litigation as at the date of this announcement.





**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

**13) Dividend**

The Board had on 23 February 2024 declared a first interim single tier dividend of 4.5 sen per ordinary share in respect of the financial year ending 30 June 2024. The dividend was paid on 21 March 2024.

No dividend has been proposed for the quarter under review (31 March 2023: nil).

The total cash dividend declared to date for the current financial period is a single tier dividend of 4.5 sen (31 March 2023: 6.0 sen) per ordinary share.

**14) Earnings per Share**

	INDIVIDUAL QUARTER (Q3)		CUMULATIVE QUARTER (9 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RMMillion	RMMillion	RMMillion	RMMillion
<b>a) Basic earnings for the period</b>				
Profit for the period attributable to owners of the parent	123.1	197.4	762.5	1,077.0
Weighted average number of ordinary shares in issue (Million)	6,203.7	6,207.5	6,203.7	6,209.5
Basic (sen)	<u>1.98</u>	<u>3.18</u>	<u>12.29</u>	<u>17.34</u>

**b) Diluted earnings for the period**

The Group has no dilution in its earnings per ordinary share for the financial period under review as there are no dilutive potential ordinary shares.

**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  
24 May 2024



**Interim Report For The Financial Period Ended 31 March 2024**

(The figures have not been audited)

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

**Group Plantation Statistics**

		<b>As At 31/03/2024</b>	<b>As At 31/03/2023</b>
<b>Planted Area</b>			
Oil palm			
Mature	<i>(hectares)</i>	<b>148,016</b>	146,856
Total planted	<i>(hectares)</i>	<b>172,341</b>	173,945
Rubber			
Mature	<i>(hectares)</i>	<b>449</b>	449
Total planted	<i>(hectares)</i>	<b>449</b>	449
<b>Total Titled Area</b>	<i>(hectares)</i>	<b>207,118</b>	207,135

		<b>31/03/2024 (9 months)</b>	<b>31/03/2023 (9 months)</b>
<b>Average Mature Area Harvested</b>			
Oil Palm	<i>(hectares)</i>	<b>145,154</b>	144,374
<b>Production</b>			
Oil Palm			
FFB production	<i>(tonnes)</i>	<b>2,158,978</b>	2,067,473
Yield per mature hectare	<i>(tonnes)</i>	<b>14.87</b>	14.32
FFB processed	<i>(tonnes)</i>	<b>2,213,679</b>	2,136,828
Crude palm oil production	<i>(tonnes)</i>	<b>482,461</b>	443,226
Palm kernel production	<i>(tonnes)</i>	<b>88,040</b>	88,980
Crude palm oil extraction rate	<i>(%)</i>	<b>21.79%</b>	20.74%
Palm kernel extraction rate	<i>(%)</i>	<b>3.98%</b>	4.16%
<b>Average Selling Price Realised</b>			
Oil palm			
Crude palm oil	<i>(RM/tonne)</i>	<b>3,781</b>	4,181
Palm kernel	<i>(RM/tonne)</i>	<b>2,131</b>	2,273