



## IJM PLANTATIONS BERHAD (133399-A)

### Part A1 : Quarterly Report

**Quarterly report for the financial year ended:** 30/06/2015  
**Quarter:** 1<sup>st</sup> Qtr  
**Financial Year End:** 31/03/2016  
**The figures:** Have not been Audited  
  
**Full Quarterly Report:** Refer attached

### Part A2 : Summary of Key Financial Information for the financial period 30/06/2015

	Individual Quarter		Cumulative Period	
	Current year quarter 30/06/2015 RM'000	Preceding year quarter 30/06/2014 RM'000	Current year to date 30/06/2015 RM'000	Preceding year to date 30/06/2014 RM'000
1 Revenue	141,743	177,768	141,743	177,768
2 Profit before taxation	25,870	31,118	25,870	31,118
3 Profit for the period	22,224	23,485	22,224	23,485
4 Profit attributable to owners of the Company	22,865	26,117	22,865	26,117
5 Basic earnings per share (sen)	2.60	3.23	2.60	3.23
6 Proposed/Declared dividend per share (sen)	-	-	-	-
	<b>As at end of current quarter 30/06/2015</b>		<b>As at preceding financial year end</b>	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		1.79		1.83

# IJM PLANTATIONS BERHAD (133399-A)

## CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER 3 MONTHS ENDED 30 JUNE		CUMULATIVE 3 MONTHS ENDED 30 JUNE	
	2015 RM'000 (unaudited)	2014 RM'000 (unaudited)	2015 RM'000 (unaudited)	2014 RM'000 (unaudited)
Revenue	141,743	177,768	141,743	177,768
Operating expenses	(109,841)	(133,282)	(109,841)	(133,282)
Net income and net gains/(losses):				
- Net other income	2,413	6,080	2,413	6,080
- Net foreign exchange gains/(losses)	4,818	(7,869)	4,818	(7,869)
Profit from operations	39,133	42,697	39,133	42,697
Finance costs:				
- Interest expense	(2,705)	(1,780)	(2,705)	(1,780)
- Net foreign exchange losses on borrowings	(10,558)	(9,799)	(10,558)	(9,799)
Profit before taxation	25,870	31,118	25,870	31,118
Income tax expense	(3,646)	(7,633)	(3,646)	(7,633)
<b>Net profit for the financial period</b>	<b>22,224</b>	<b>23,485</b>	<b>22,224</b>	<b>23,485</b>
<b>Other comprehensive income/(loss)</b>				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
- Currency translation difference	2,919	(38,145)	2,919	(38,145)
<b>Total comprehensive income/(loss) for the financial period</b>	<b>25,143</b>	<b>(14,660)</b>	<b>25,143</b>	<b>(14,660)</b>
<b>Net profit/(loss) attributable to:</b>				
- Owners of the Company	22,865	26,117	22,865	26,117
- Non-controlling interests	(641)	(2,632)	(641)	(2,632)
	<b>22,224</b>	<b>23,485</b>	<b>22,224</b>	<b>23,485</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
- Owners of the Company	25,834	(12,314)	25,834	(12,314)
- Non-controlling interests	(691)	(2,346)	(691)	(2,346)
	<b>25,143</b>	<b>(14,660)</b>	<b>25,143</b>	<b>(14,660)</b>
Earnings per share attributable to owners of the Company (sen):				
(a) Basic:				
- [Note B10]	2.60 sen	3.23 sen	2.60 sen	3.23 sen
(b) Fully diluted:				
- [Note B10]	2.60 sen	3.16 sen	2.60 sen	3.16 sen

# IJM PLANTATIONS BERHAD (133399-A)

## CONDENSED CONSOLIDATED BALANCE SHEET

	<b>30 June 2015 RM'000 (Unaudited)</b>	<b>31 March 2015 RM'000 (Audited)</b>
<b>ASSETS</b>		
<b>Non-Current Assets:</b>		
Property, plant and equipment	810,629	791,675
Land use rights	127,136	127,731
Plantation expenditure	1,015,678	997,428
Other receivables	21,427	21,048
Deposits	94,657	92,569
Deferred tax assets	36,486	33,037
	2,106,013	2,063,488
<b>Current Assets:</b>		
Inventories	82,589	58,311
Trade and other receivables	64,445	62,637
Tax recoverable	13,366	9,844
Derivative financial instruments	-	382
Deposits, cash and bank balances	337,329	375,438
	497,729	506,612
<b>TOTAL ASSETS</b>	2,603,742	2,570,100
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves attributable to owners of the Company</b>		
Share capital	440,290	440,290
Reserves	1,140,173	1,167,607
	1,580,463	1,607,897
Non-controlling interests	(10,633)	(9,942)
<b>Total Equity</b>	1,569,830	1,597,955
<b>Non-Current Liabilities:</b>		
Retirement benefits	2,402	2,394
Borrowings	486,538	503,576
Deferred tax liabilities	164,096	164,719
	653,036	670,689
<b>Current Liabilities:</b>		
Trade and other payables	94,541	89,950
Dividend payable	52,835	-
Derivative financial instruments	665	-
Current tax liabilities	1,871	447
Borrowings	230,964	211,059
	380,876	301,456
<b>Total Liabilities</b>	1,033,912	972,145
<b>TOTAL EQUITY AND LIABILITIES</b>	2,603,742	2,570,100
<b>Net Assets Per Share attributable to owners of the Company (RM)</b>	<b>1.79</b>	<b>1.83</b>

## IJM PLANTATIONS BERHAD (133399-A)

### CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2015

	Attributable to Equity Holders of the Company						Non- controlling interests	Total Equity
	Share Capital	Share Premium	Equity Contribution Reserve	Other Reserves	Retained Profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 April 2015</b>	440,290	482,240	6,390	(60,897)	739,874	1,607,897	(9,942)	1,597,955
Total comprehensive income for the financial period	-	-	-	2,969	22,865	25,834	(691)	25,143
Capital contribution by ultimate holding company	-	-	(433)	-	-	(433)	-	(433)
Dividend - year ended 31 March 2015	-	-	-	-	(52,835)	(52,835)	-	(52,835)
<b>At 30 June 2015 (Unaudited)</b>	440,290	482,240	5,957	(57,928)	709,904	1,580,463	(10,633)	1,569,830

## IJM PLANTATIONS BERHAD (133399-A)

### CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2014

	Attributable to Equity Holders of the Company						Non- controlling interests	Total Equity
	Share Capital	Share Premium	Equity Contribution Reserve	Other Reserves	Retained Profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 April 2014</b>	402,200	285,696	3,693	(13,091)	706,034	1,384,532	(2,537)	1,381,995
Total comprehensive income/(loss) for the financial period	-	-	-	(38,431)	26,117	(12,314)	(2,346)	(14,660)
Capital contribution by ultimate holding company	-	-	200	-	-	200	-	200
Issuance of shares pursuant to exercise of Warrants 2009/2014	5,850	30,184	-	(5,382)	-	30,652	-	30,652
Dividend - year ended 31 March 2014	-	-	-	-	(56,994)	(56,994)	-	(56,994)
<b>At 30 June 2014 (Unaudited)</b>	<b>408,050</b>	<b>315,880</b>	<b>3,893</b>	<b>(56,904)</b>	<b>675,157</b>	<b>1,346,076</b>	<b>(4,883)</b>	<b>1,341,193</b>

## IJM PLANTATIONS BERHAD (133399-A)

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	<b>3 MONTHS ENDED 30 JUNE 2015 RM'000 (Unaudited)</b>	<b>3 MONTHS ENDED 30 JUNE 2014 RM'000 (Unaudited)</b>
<b>OPERATING ACTIVITIES</b>		
Receipts from customers	147,983	173,741
Payments to contractors, suppliers and employees	(120,554)	(120,018)
Interest paid	(2,705)	(1,780)
Income tax paid	(9,629)	(2,695)
<i>Net cash flows from operating activities</i>	15,095	49,248
<b>INVESTING ACTIVITIES</b>		
Additions to property, plant, equipment, land use rights and plantation expenditure	(42,047)	(46,432)
Interest received	2,353	1,994
<i>Net cash flows used in investing activities</i>	(39,694)	(44,438)
<b>FINANCING ACTIVITIES</b>		
Issuance of ordinary shares pursuant to exercise of warrants	-	30,652
Repayment of term loan/short term advance facility	(12,487)	(49,035)
<i>Net cash flows used in financing activities</i>	(12,487)	(18,383)
<b>Net Change in Cash and Cash Equivalents</b>	(37,086)	(13,573)
<b>Cash &amp; Cash Equivalents at beginning of financial period</b>	371,420	342,536
<b>Foreign Exchange differences</b>	(1,039)	(14,007)
<b>Cash &amp; Cash Equivalents at end of financial period</b>	333,295	314,956
<b>Notes:</b>	<b>AS AT 30 JUNE 2015 RM'000</b>	<b>AS AT 30 JUNE 2014 RM'000</b>
Cash and cash equivalents represent the following:		
Cash and bank balances	59,720	89,470
Deposits with licensed banks	372,266	226,926
	431,986	316,396
Less: Restricted deposits with licensed banks	(98,691)	(1,440)
	333,295	314,956

# IJM PLANTATIONS BERHAD (133399-A)

## A NOTES TO THE QUARTERLY RESULTS

### A1. Basis of Preparation

The unaudited interim financial report has been prepared in accordance with *FRS 134: Interim Financial Reporting* and *Chapter 9 Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad*.

The unaudited interim financial report should be read in conjunction with the audited financial statements for the year ended 31 March 2015 which are available at <http://www.ijm.com>. The explanatory notes attached to the interim financial report provide an explanation of events and transactions that are significant for an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 March 2015.

### A2. Changes in Accounting Policies

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (“MFRS Framework”). The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 “Agriculture” and/or IC Interpretation 15 “Agreements for Construction of Real Estate”, including their parent, significant investor and venturer (herein called “Transitioning Entities”).

Based on the MASB announcement on 2 September 2014, the adoption of MFRS 141 will be mandatory for annual periods beginning on or after 1 January 2016, whereas the adoption of MFRS 15 “Revenue” will be mandatory for annual periods beginning on or after 1 January 2017. However, as a Transitioning Entity, the Group is allowed to defer the adoption of MFRS 141 to annual periods beginning after 1 January 2017, in line with its ultimate holding company, IJM Corporation Berhad.

The significant accounting policies applied are consistent with those adopted for the audited financial statements for the year ended 31 March 2015 except for the adoption of the following amendments to published standards issued by MASB that are effective for the Group’s financial year beginning on or after 1 April 2015 and applicable to the Group as follows:

- Annual improvements to FRSs 2010 – 2012 Cycle, which include Amendments to FRS 2 “Share-based Payment”, FRS 3 “Business Combinations”, FRS 8 “Operating Segments”, FRS 13 “Fair Value Measurement”, FRS 116 “Property, Plant and Equipment”, FRS 124 “Related Party Disclosures” and FRS 138 “Intangible Assets”.
- Annual improvements to FRSs 2011 – 2013 Cycle, which include Amendments to FRS 3 “Business Combinations”, FRS 13 “Fair Value Measurement” and FRS 140 “Investment Property”.
- Amendments to FRS 119 “Defined Benefit Plans: Employee Contributions”.

The amendments to published standards do not result in any significant change to the accounting policies and do not have a material impact on the interim financial information of the Group.

## **IJM PLANTATIONS BERHAD (133399-A)**

### **A3. Disclosure of Audit Report Qualification and Status of Matters Raised**

The audit report for the financial years ended 31 March 2015 was not subject to any modification or qualification.

### **A4. Seasonality or Cyclicity of Operations**

The Group's performance is affected by the oil palms cropping pattern that normally starts in a trough in the first half of a calendar year before rising to a peak in the second half.

### **A5. Unusual Significant Items**

Other than the net foreign exchange losses shown in Note B12, there were no items affecting assets, liabilities, equity, net income, or cash flows that are unusual in nature, size or incidence during the financial period to-date under review.

### **A6. Material Changes in Estimates**

There were no major changes in estimates that have had a material effect in the current quarter.

### **A7. Debt and Equity Securities**

There were no cancellations, repurchases, resale and repayments of debt and equity securities for the current quarter.

### **A8. Dividend Paid**

There was no dividend paid during the current quarter.



## IJM PLANTATIONS BERHAD (133399-A)

### A9. Segmental Information

The principal activities of the Group are the cultivation of oil palms and milling of fresh fruit bunches. The operations are geographically located in Malaysia and Indonesia.

	<b>3 months ended 30/06/2015</b>	<b>3 months ended 30/06/2014</b>
	RM'000	RM'000
<b>REVENUE</b>		
Malaysian Operations	98,060	123,444
Indonesian Operations	43,683	54,324
	141,743	177,768
	<b>3 months ended 30/06/2015</b>	<b>3 months ended 30/06/2014</b>
	RM'000	RM'000
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		
Malaysian Operations	25,329	38,156
Indonesian Operations	541	(7,038)
	25,870	31,118
	<b>As at 30 June 2015</b>	<b>As at 31 March 2015</b>
	RM'000	RM'000
<b>TOTAL ASSETS</b>		
Malaysian Operations	1,097,475	1,083,347
Indonesian Operations	1,456,415	1,443,872
Unallocated assets	49,852	42,881
	2,603,742	2,570,100

### A10. Valuations of Property, Plant and Equipment

There was no revaluation of property, plant and equipment for the current quarter.

### A11. Material Subsequent Events

There was no material event subsequent to the end of the current quarter that has not been reflected in the unaudited financial statements.

### A12. Changes in the Composition of the Group

There were no changes in the composition of the Group for the current quarter.

## IJM PLANTATIONS BERHAD (133399-A)

### A13. Contingent Liabilities or Contingent Assets

There were no material contingent liabilities or contingent assets as at 31 March 2015.

### A14. Capital Commitments

Capital commitments not provided for in the unaudited financial statements as at 30 June 2015 are as follows:

Property, plant, equipment, land use rights and Plantation expenditure	<b>RM'000</b>
Approved and contracted for	126,396
Approved but not contracted for	<u>133,200</u>
	<u>259,596</u>

### A15. Fair Value of Financial Instruments

The following hierarchies were applied to determine the fair value of all the financial instruments carried at fair value:

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

As at 30 June 2015, the Group measured and recognised the derivative financial instruments for the crude palm oil pricing swap contracts at fair value. It was classified by the level of fair value measurement hierarchy as follows:

<u>Financial Liabilities</u>	Level 1	Level 2	Level 3	Total
	RM'000	RM'000	RM'000	RM'000
Derivative financial instruments	-	665	-	<u>665</u>

## IJM PLANTATIONS BERHAD (133399-A)

### B Bursa Securities Listing Requirements (Part A of Appendix 9B)

*Current quarter under review – Q1-FY2016*

*Corresponding quarter of the preceding year – Q1-FY2015*

*Immediate preceding quarter – Q4-FY2015*

#### B1. Review of Performance

The results of the Group are tabulated below:

	Individual Quarter		var % +/-
	Current year quarter 30/06/2015 RM'000	Preceding year quarter 30/06/2014 RM'000	
<b>Revenue:</b>			
- Malaysia	98,060	123,444	-20.6
- Indonesia	43,683	54,324	-19.6
	141,743	177,768	-20.3
<b>Profit/(loss) before taxation:</b>			
- Malaysia	25,329	38,156	-33.6
- Indonesia	541	(7,038)	-
	25,870	31,118	-16.9

#### Individual Quarter -- Q1-FY2016 vs Q1-FY2015

For Q1-FY2016, the Group recorded a 20.6% decrease in revenue as compared to Q1-FY2015 mainly due to lower commodity prices and lower sales volume. Adverse impact on profit before tax was however mitigated by a lower net unrealised exchange losses.

The performance by geographical segments are summarised as follows:

- (a) the Malaysian operations recorded a lower revenue in Q1-FY2016 because of lower commodity prices and lower sales volume. FFB production was lower due to the change in cropping pattern resulting in lower profit before tax; and
- (b) the Indonesian operations recorded a lower revenue in Q1-FY2016 because of lower commodity prices and lower sales volume. However, the overall financial performance improved as a result of higher crop production from a larger mature planted area and lower net unrealised exchange losses from the US Dollar borrowings during the quarter.

## IJM PLANTATIONS BERHAD (133399-A)

### B1. Review of Performance (continued)

The relevant details pertaining to the results above are as follows:

	<b>Individual Quarter</b>		var % +/-
	Current year quarter 30/06/2015	Preceding year quarter 30/06/2014	
	<b>Malaysian Operations</b>		
Own FFB production (mt)	141,131	153,137	-7.8
Outside FFB crops (mt)	65,197	65,593	-0.6
CPO production (mt)	42,494	46,508	-8.6
PKO production (mt)	4,765	3,916	+21.7
CPO sales (mt)	37,927	39,934	-5.0
PKO sales (mt)	4,406	3,776	+16.7
CPO price per mt (RM)	2,167	2,566	-15.5
PKO price per mt (RM)	3,225	3,896	-17.2
<b>Indonesian Operations</b>			
Own FFB production (mt)	86,596	63,154	+37.1
Outside FFB crops (mt)	15,041	20,001	-24.8
CPO production (mt)	19,290	15,288	+26.2
PKO production (mt)	1,514	1,199	+26.3
CPO sales (mt)	17,004	18,607	-8.6
PKO sales (mt)	-	-	-
CPO price per mt (RM)	2,002	2,473	-19.0
PKO price per mt (RM)	-	-	-
<b>Closing Exchange Rates</b>			
	<b>As at 30/06/2015</b>	<b>As at 30/06/2014</b>	
RM : Rupiah	1 : 3,521	1 : 3,731	
US Dollar : RM	1 : 3.780	1 : 3.211	
US Dollar : Rupiah	1 : 13,332	1 : 11,969	

Contribution to the Sabah state sales tax and statutory payment of cesses to the Malaysian Palm Oil Board ("MPOB") were as follows:

	<b>Individual Quarter</b>	
	Current year quarter 30/06/2015	Preceding year quarter 30/06/2014
	RM'000	RM'000
<b>Malaysian Operations</b>		
Sabah sales tax	6,193	7,713
MPOB Cess:		
-Palm Oil Price Stabilisation Fund Order 2001	91	101
MPOB Cess:		
-Research & Development, Licensing, Enforcement and Marketing Cess Order 2002	518	555
<b>Total</b>	<b>6,802</b>	<b>8,369</b>

## IJM PLANTATIONS BERHAD (133399-A)

### B2. Material Changes in the Quarterly Results Compared to the Results of Immediate Preceding Quarter

The results of the Group are tabulated below:

	<b>Individual Quarter</b>		var % +/-
	Current year quarter 30/06/2015 RM'000	Immediate preceding quarter 31/03/2015 RM'000	
<b>Revenue:</b>			
- Malaysia	98,060	82,835	+18.4
- Indonesia	43,683	49,921	-12.5
	141,743	132,756	+6.8
<b>Profit/(loss) before taxation:</b>			
- Malaysia	25,329	9,429	>100
- Indonesia	541	(24,245)	-
	25,870	(14,816)	-

Revenue for the Q1-FY2016 was higher than Q4-FY2015 mainly due to higher sales volume. During the quarter, the Group's overall financial performance improved as a result of higher crop production and lower adverse impact of the foreign exchange rate movement of the Rupiah against the US Dollar on its US Dollar denominated borrowings.

The Malaysian operations recorded higher revenue mainly due to the increase in sales volume. Crop production improved significantly as it moved out of the normal low crop season. Therefore, a higher profit before tax was recorded.

The Indonesian operations recorded lower revenue mainly due to the lower commodity prices. However, the improved profitability was mainly a result of lower net unrealised foreign exchange losses.

## IJM PLANTATIONS BERHAD (133399-A)

### B2. Material Changes in the Quarterly Results Compared to the Results of Immediate Preceding Quarter (continued)

The relevant details pertaining to the results above are as follows:

	Individual Quarter		var % +/-
	Current year quarter 30/06/2015	Immediate preceding quarter 31/03/2015	
<b>Malaysian Operations</b>			
Own FFB production (mt)	141,131	98,980	+42.6
Outside FFB crops (mt)	65,197	38,853	+67.8
CPO production (mt)	42,494	27,920	+52.2
PKO production (mt)	4,765	2,840	+67.8
CPO sales (mt)	37,927	30,531	+24.2
PKO sales (mt)	4,406	3,579	+23.1
CPO price per mt (RM)	2,167	2,212	-2.0
PKO price per mt (RM)	3,225	3,782	-14.7
<b>Indonesian Operations</b>			
Own FFB production (mt)	86,596	65,810	+31.6
Outside FFB crops (mt)	15,041	14,284	+5.3
CPO production (mt)	19,290	13,690	+40.9
PKO production (mt)	1,514	962	+57.4
CPO sales (mt)	17,004	16,958	+0.3
PKO sales (mt)	-	1,201	-
CPO price per mt (RM)	2,002	2,156	-7.1
PKO price per mt (RM)	-	3,168	-
<b>Closing Exchange Rates</b>			
	<b>As at 30/06/2015</b>	<b>As at 31/03/2015</b>	
RM : Rupiah	1 : 3,521	1 : 3,534	
US Dollar : RM	1 : 3.780	1 : 3.697	
US Dollar : Rupiah	1 : 13,332	1 : 13,084	

### B3. Prospects for the Current Financial Year

The Group expects the performance for the current financial year to be challenging despite the effect from the El Nino weather pattern and the mandatory biodiesel blending in Indonesia and Malaysia potentially rendering some level of price support. Notwithstanding the higher crop production from the increasing young mature areas in Indonesia and FFB yields being sustained in the Malaysian operations, the business environment is expected to be impacted by the volatility of the foreign exchange rates, a weak global demand scenario, high inventory levels and the recent introduction of the Indonesian palm oil levy.

## IJM PLANTATIONS BERHAD (133399-A)

### B4. Variance of Actual Profit from Forecast Profit

Not applicable.

### B5. Income Tax Expense

The income tax expense of the group for the financial period under review is as follows:

	INDIVIDUAL QUARTER 3 MONTHS ENDED 31 MARCH		CUMULATIVE PERIOD 3 MONTHS ENDED 31 MARCH	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Current tax:				
- Malaysian income tax	7,531	8,669	7,531	8,669
Deferred tax:				
- Relating to reversal of temporary differences	(3,885)	(1,036)	(3,885)	(1,036)
	3,646	7,633	3,646	7,633

The lower effective tax rate of the Group is mainly due to the foreign exchange gains being non taxable.

### B6. Corporate Proposals

At the close of the quarter, there were no corporate proposals that were pending completion.

### B7. Group Borrowings

Particulars of the Group's borrowings denominated in US Dollars in RM equivalent as at 30 June 2015 are as follows:

	RM'000
<u>Borrowings</u>	
Short term advance facility	75,726
Term loans	641,776
	717,502

The term loans are secured by way of corporate guarantees by the Company.

### B8. Changes in Material Litigation

There was no material litigation since 31 March 2015.

## IJM PLANTATIONS BERHAD (133399-A)

### B9. Dividend Payable

In respect of the financial year ended 31 March 2015, a single tier interim dividend amounting to 6 sen per share (previous corresponding financial year: 7 sen per share) was paid on 7 July 2015 to every member who was entitled to receive the dividend as at 5.00 p.m. on 25 June 2015.

The Directors do not recommend any interim dividend for the current quarter.

### B10. Earnings per Share

	<b>INDIVIDUAL QUARTER 3 MONTHS ENDED 30 JUNE</b>		<b>CUMULATIVE PERIOD 3 MONTHS ENDED 30 JUNE</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
<b><u>Basic earnings per share</u></b>				
Profit for the period attributable to owners of the Company (RM'000)	22,865	26,117	22,865	26,117
Weighted average number of ordinary shares in issue ('000')	880,580	808,163	880,580	808,163
<b>Basic earnings per share (sen)</b>	<b>2.60</b>	<b>3.23</b>	<b>2.60</b>	<b>3.23</b>
<b><u>Diluted earnings per share</u></b>				
Profit for the period/year attributable to owners of the Company (RM'000)	22,865	26,117	22,865	26,117
Weighted average number of ordinary shares ('000')	880,580	808,163	880,580	808,163
Effect of dilution:				
-Adjustment for warrants	-	19,208	-	19,208
Adjusted weighted average number of ordinary shares in issue and issuable ('000')	880,580	827,371	880,580	827,371
<b>Diluted earnings per share (sen)</b>	<b>2.60</b>	<b>3.16</b>	<b>2.60</b>	<b>3.16</b>

### B11. Disclosure of Realised and Unrealised Retained Profits/(Accumulated Losses)

The following analysis is prepared in accordance with the Guidance on Special Matter No.1, Determination of Realised and Unrealised Profits or Losses in the context of disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants and the directive of Bursa Malaysia Securities Berhad.



## IJM PLANTATIONS BERHAD (133399-A)

### B11. Disclosure of Realised and Unrealised Retained Profits/(Accumulated Losses) (continued)

	<b>As at 30 June 2015 RM'000</b>	<b>As at 31 March 2015 RM'000</b>
Total retained profits/(accumulated losses) of the Company and its subsidiaries:		
- Realised	1,078,572	1,099,053
- Unrealised (Note 1)	(295,708)	(292,292)
	782,864	806,761
Less: Consolidation adjustments (Note 2)	(72,960)	(66,887)
Total Group retained profits	709,904	739,874

Note 1 The unrealised retained profits/(accumulated losses) are mainly deferred tax provisions, and translation gains/losses on monetary items denominated in a currency other than the functional currency.

Note 2 Consolidation adjustments are mainly elimination of pre-acquisition profits or losses, fair value adjustments arising from the business combination and non-controlling interests' share of retained profits or accumulated losses.

### B12. Notes to the Condensed Statement of Comprehensive Income

The following amounts have been charged/(credited) in arriving at profit before taxation:

	<b>INDIVIDUAL QUARTER 3 MONTHS ENDED 30 JUNE</b>		<b>CUMULATIVE PERIOD 3 MONTHS ENDED 30 JUNE</b>	
	<b>2015 RM'000</b>	<b>2014 RM'000</b>	<b>2015 RM'000</b>	<b>2014 RM'000</b>
Interest income	(2,353)	(1,994)	(2,353)	(1,994)
Net foreign exchange losses	5,740	17,668	5,740	17,668
Other income	(1,210)	(279)	(1,210)	(279)
Fair value losses/(gains) on crude palm oil pricing swap	1,150	(3,907)	1,150	(3,907)
Interest expense	2,705	1,780	2,705	1,780
Depreciation and amortisation	12,433	11,096	12,433	11,096

The above disclosure was prepared in accordance with the paragraph 16 of Appendix 9B of the Main Market Listing Requirements ("MMLR") issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosures pursuant to paragraph 16 of MMLR are not applicable to the Group.

## **IJM PLANTATIONS BERHAD (133399-A)**

### **B13. Fair Value changes of Financial Instruments**

The Group recognised the fair value losses of approximately RM1,150,000 on the crude palm oil (“CPO”) pricing swap contracts during the current quarter (Q1 FY 2015: Gain of RM3,907,000). The fair value change is due to the difference between fixed CPO prices as per the swap contracts and the average future CPO prices quoted on the Bursa Malaysia Derivative Exchange for the specific contracted periods.