
PRESS RELEASE

For Immediate Release

GENTING PLANTATIONS REPORTS FIRST HALF 2009 RESULTS

KUALA LUMPUR, AUG 25 – Genting Plantations Berhad today reported its financial results for the six months ended 30 June 2009, with pre-tax profit of RM124.6 million, down 59% from the corresponding period of the previous year.

Revenue in 1H 2009 was down 46% from the same period a year earlier at RM319.3 million while earnings per share declined 58% to 12.68 sen.

The results in 1H 2009 were weaker principally due to lower prices of palm products and a decline of 8% in fresh fruit bunches (FFB) production.

The average crude palm oil (CPO) and palm kernel prices achieved during the six-month period were RM2,209/mt and RM990/mt respectively compared with RM3,473/mt and RM2,010/mt in 1H 2008.

Contribution from the property segment was also lower year-on-year in 1H 2009, reflecting the softer property market conditions. The Group's Indonesian operations incurred higher expenditure in 1H 2009 compared to the same period in the previous year, although this was mitigated by a decline in expenditure for the biotechnology division.

Barring unforeseen circumstances, the performance of the Group for the 2009 financial year is expected to be reasonable and the record profit achieved in the previous financial year is not expected to be matched.

The Board of Directors declared an interim dividend of 3.75 sen per ordinary share of 50 sen each, less 25% tax. The interim dividend declared for the corresponding period of 2008 was 5 sen per ordinary share, less 26% tax.

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

TABLE 1:

RM' Million	2Q 2009	2Q 2008	%	1H 2009	1H 2008	%
Revenue						
Plantation - Malaysia	166.3	287.4	-42	282.2	536.9	-47
Property	19.6	34.5	-43	37.1	58.1	-36
	185.9	321.9	-42	319.3	595.0	-46
Profit before tax						
Plantation						
Malaysia	70.8	154.3	-54	117.1	287.7	-59
Indonesia	(1.5)	(1.5)	-	(4.0)	(1.6)	>100
Property	2.0	3.8	-47	3.8	7.7	-51
Biotechnology	(1.6)	(5.0)	-68	(3.8)	(6.1)	-38
Others	7.1	6.2	+15	11.5	13.1	-12
	76.8	157.6	-51	124.6	300.8	-59
Taxation	(17.2)	(40.9)	-58	(28.1)	(68.7)	-59
Profit for the financial period	59.6	116.7	-49	96.5	232.1	-58
Basic EPS (sen)	7.80	15.22	-49	12.68	30.32	-58

About Genting Plantations Berhad

Genting Plantations, a 54.7%-owned subsidiary of Genting Berhad, commenced operations in 1980. Over the years, Genting Plantations has embarked on several significant acquisitions in Malaysia, thus increasing its landbank from a mere 13,700 hectares in 1980 to nearly 66,000 hectares currently. It has expanded operations into Indonesia since 2005 and is currently developing more than 67,000 hectares in Kalimantan through joint ventures. With this expansion, the Company now has a total landbank of around 133,000 hectares. It also owns 6 oil mills with a total milling capacity of 265 tonnes per hour. Reputed to be one of the lowest cost palm oil producers, Genting Plantations is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

For more information, visit www.gentingplantations.com

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