



GENTING
PLANTATIONS

Genting Plantations Berhad (34993-X)
(formerly known as Asiatic Development Berhad)

PRESS RELEASE

For Immediate Release

GENTING PLANTATIONS REPORTS THIRD QUARTER 2009 RESULTS

KUALA LUMPUR, NOV 24 – Genting Plantations Berhad today reported its financial results for the third quarter ended 30 September 2009, with pre-tax profit of RM81.1 million, down 42% from the corresponding period of the previous year. Revenue for 3Q 2009 declined 32% from the same period a year earlier to RM195.7 million.

For the nine-month period, revenue and pre-tax profit were at RM515.0 million and RM205.7 million respectively, down 42% and 53% from the corresponding period of 2008.

Earnings per share for the financial year-to-date was 53% lower year-on-year at 20.8 sen.

The weaker results for the nine-month period were principally due to lower prices of palm products along with a 10% decline in fresh fruit bunches production.

The average crude palm oil (CPO) and palm kernel prices achieved during the nine-month period were RM2,236/mt and RM1,030/mt respectively compared with RM3,240/mt and RM1,870/mt for the same period in 2008.

Contribution from the property segment for the financial year-to-date was also lower as a result of the softer property market conditions.

Meanwhile, expenditure incurred for the biotechnology division in the nine-month period was lower year-on-year. However, this was offset by an increase in expenditure for the Group's Indonesian operations.

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

No dividend has been declared or recommended for 3Q 2009.

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



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TABLE 1:

RM' Million	3Q 2009	3Q 2008	%	YTD 2009	YTD 2008	%
Revenue						
Plantation - Malaysia	176.3	261.4	-33	458.5	798.3	-43
Property	19.4	25.2	-23	56.5	83.3	-32
	195.7	286.6	-32	515.0	881.6	-42
Profit before tax						
Plantation						
Malaysia	79.2	131.0	-40	196.3	418.7	-53
Indonesia	(0.1)	(1.2)	-92	(4.1)	(2.8)	+46
Property	1.1	4.6	-76	4.9	12.3	-60
Biotechnology	(3.2)	(1.9)	+68	(7.0)	(8.0)	-13
Others	4.1	6.3	-35	15.6	19.4	-20
	81.1	138.8	-42	205.7	439.6	-53
Taxation	(18.6)	(30.0)	-38	(46.7)	(98.8)	-53
Profit for the financial period	62.5	108.7	-43	159.0	340.8	-53
Basic EPS (sen)	8.10	14.16	-43	20.78	44.49	-53

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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