



**GENTING**  
PLANTATIONS

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

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**PRESS RELEASE**

**For Immediate Release**

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**GENTING PLANTATIONS REPORTS FINANCIAL YEAR 2009 RESULTS**

KUALA LUMPUR, FEB 24 – Genting Plantations Berhad today reported its financial results for the year ended 31 December 2009, with lower pre-tax profit of RM301.9 million, down 37% from the previous year's record level.

Revenue for the 2009 financial year declined 27% from a year earlier to RM755.6 million while earnings per share was 37% lower at 31.1 sen.

The weaker results in 2009 were principally due to a 6% year-on-year decline in the production of fresh fruit bunches ("FFB") and softer prices of palm products amid a downturn in the global economy.

The average crude palm oil (CPO) and palm kernel prices achieved in 2009 were RM2,236/mt and RM1,063/mt respectively compared with RM2,822/mt and RM1,595/mt in 2008.

Contribution from the Property Division was also lower in 2009, down 45% from the previous year to RM6.8 million due to the unfavourable economic conditions.

The expenditure incurred for the Biotechnology Division increased slightly in 2009 compared to 2008, but this was mitigated by the lower deficit recorded for the Plantation – Indonesia Division.

Barring any unforeseen circumstances, the performance of the Group for the coming financial year is expected to be satisfactory.

The Board of Directors recommended a final dividend of 5.25 sen per ordinary share of 50 sen each, less 25% tax, for the 2009 financial year. This is higher than the final dividend of 5.0 sen per ordinary share, less 25% tax, recommended for the previous year.

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



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**TABLE 1:**

RM' Million	4Q 2009	4Q 2008	%	FY 2009	FY 2008	%
<b>Revenue</b>						
Plantation - Malaysia	216.9	138.2	+57	675.4	936.5	-28
Property	23.7	16.2	+46	80.2	99.5	-19
	240.6	154.4	+56	755.6	1,036.0	-27
<b>Profit/(loss) before tax</b>						
Plantation						
Malaysia	94.7	43.7	>100	291.0	462.4	-37
Indonesia	(1.8)	(4.9)	-63	(5.9)	(7.7)	-23
Property	1.9	0.1	>100	6.8	12.4	-45
Biotechnology	(3.1)	(1.6)	+94	(10.1)	(9.6)	+5
Others	4.5	6.0	-25	20.1	25.4	-21
	96.2	43.3	>100	301.9	482.9	-37
<b>Taxation</b>	(17.2)	(6.9)	>100	(63.9)	(105.7)	-40
<b>Profit for the financial period</b>	79.0	36.4	>100	238.0	377.2	-37
<b>Basic EPS (sen)</b>	10.34	4.87	>100	31.12	49.35	-37

**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](http://www.gentingplantations.com)



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