FIRST QUARTERLY REPORT

Quarterly report on consolidated results for the first quarter ended 31 March 2010. The figures have not been audited.

CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2010

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2010 RM'000	Preceding Year Corresponding Quarter 31/03/2009 RM'000	Current Year To-Date 31/03/2010 RM'000	Preceding year Corresponding Period 31/03/2009 RM'000
Revenue	**211,591**	133,361	**211,591**	133,361
Cost of sales	**(98,086)**	(68,857)	**(98,086)**	(68,857)
Gross profit	**113,505**	64,504	**113,505**	64,504
Other income	**6,877**	4,705	**6,877**	4,705
Other expenses	**(26,802)**	(21,953)	**(26,802)**	(21,953)
Profit from operations	**93,580**	47,256	**93,580**	47,256
Share of profits in a jointly controlled entity and associates	**1,195**	528	**1,195**	528
Profit before taxation	**94,775**	47,784	**94,775**	47,784
Taxation	**(24,703)**	(10,892)	**(24,703)**	(10,892)
Profit for the financial period	**70,072**	36,892	**70,072**	36,892
Profit attributable to:				
Equity holders of the Company	**69,250**	36,862	**69,250**	36,862
Minority interests	**822**	30	**822**	30
	70,072	36,892	**70,072**	36,892
Earnings per share (sen)				
- Basic	**9.14**	4.87	**9.14**	4.87
- Diluted	**9.13**	4.86	**9.13**	4.86

(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2010

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 31/03/2010 RM'000	Preceding Year Corresponding Quarter 31/03/2009 RM'000	Current Year To-Date 31/03/2010 RM'000	Preceding year Corresponding Period 31/03/2009 RM'000
Profit for the financial period	**70,072**	36,892	**70,072**	36,892
Other comprehensive income				
Fair value loss on cash flow hedge	**(284)**	-	**(284)**	-
Foreign currency translation differences	**(3,065)**	(1,313)	**(3,065)**	(1,313)
Other comprehensive income for the financial period	**(3,349)**	(1,313)	**(3,349)**	(1,313)
Total comprehensive income for the financial period	**66,723**	35,579	**66,723**	35,579
Total comprehensive income attributable to:				
Equity holders of the Company	**64,656**	37,109	**64,656**	37,109
Minority interests	**2,067**	(1,530)	**2,067**	(1,530)
	66,723	35,579	**66,723**	35,579

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010

	AS AT 31/03/2010 RM'000	AS AT 31/12/2009 RM'000 (restated)
ASSETS		
Non-current assets		
Property, plant and equipment	**728,131**	718,078
Land held for property development	**325,210**	324,433
Investment properties	**13,826**	13,924
Plantation development	**696,063**	650,375
Leasehold land use rights	**97,182**	96,106
Intangible assets	**117,183**	117,183
Jointly controlled entity	**1,833**	1,909
Available-for-sale financial assets	**30,553**	-
Associates	**16,570**	15,375
Long term investments	**-**	31,794
Deferred tax assets	**9,870**	9,258
	2,036,421	1,978,435
Current assets		
Property development costs	**45,654**	44,997
Asset held for sale	**477**	-
Inventories	**154,744**	152,007
Tax recoverable	**21,415**	26,961
Trade and other receivables	**162,231**	166,206
Amounts due from a jointly controlled entity, associates and other related companies	**727**	723
Cash and cash equivalents	**587,394**	498,251
	972,642	889,145
TOTAL ASSETS	**3,009,063**	2,867,580

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010 *(Continued)*

	AS AT 31/03/2010 RM'000	AS AT 31/12/2009 RM'000 (restated)
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	**379,035**	378,973
Reserves	**2,235,168**	2,169,082
	2,614,203	2,548,055
Minority interests	**69,177**	67,110
Total equity	**2,683,380**	2,615,165
Non-current liabilities		
Long term borrowings	**73,017**	66,102
Other payables	**20,947**	16,186
Provision for directors' retirement gratuities	**2,827**	2,827
Derivative financial liability	**284**	-
Deferred tax liabilities	**36,927**	33,959
	134,002	119,074
Current liabilities		
Trade and other payables	**145,854**	126,165
Amounts due to ultimate holding and other related companies	**426**	2,136
Short term borrowings	**35,180**	2,030
Taxation	**10,221**	3,010
	191,681	133,341
Total liabilities	**325,683**	252,415
TOTAL EQUITY AND LIABILITIES	**3,009,063**	2,867,580
NET ASSETS PER SHARE (RM)	**3.45**	3.36

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

GENTING PLANTATIONS

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2010

	<------ Attributable to equity holders of the Company ------>										
	Share Capital RM'000	**Share Premium** RM'000	**Re-valuation Reserve** RM'000	**Reserve on Exchange Differences** RM'000	**Option Reserve** RM'000	**Cash flow hedge reserve** RM'000	**Treasury shares** RM'000	**Retained Earnings** RM'000	**Total** RM'000	**Minority Interests** RM'000	**Total Equity** RM'000
Balance at 1 January 2010											
As previously reported	**378,973**	**42,087**	**18,063**	**3,813**	**210**	**-**	**(104)**	**2,105,013**	**2,548,055**	**67,110**	**2,615,165**
Effect of adopting FRS 139 (Note I(a)(vi))	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1,341**	**1,341**	**-**	**1,341**
As restated	**378,973**	**42,087**	**18,063**	**3,813**	**210**	**-**	**(104)**	**2,106,354**	**2,549,396**	**67,110**	**2,616,506**
Total comprehensive income for the financial period	**-**	**-**	**-**	**(4,395)**	**-**	**(199)**	**-**	**69,250**	**64,656**	**2,067**	**66,723**
Genting Plantations Berhad Executive Share Option Scheme											
- Shares issued (Note I(e)(i))	**62**	**152**	**-**	**-**	**-**	**-**	**-**	**-**	**214**	**-**	**214**
- Fair value of employees' services	**-**	**33**	**-**	**-**	**(33)**	**-**	**-**	**-**	**-**	**-**	**-**
Buy-back of shares (Note I(e)(ii))	**-**	**-**	**-**	**-**	**-**	**-**	**(63)**	**-**	**(63)**	**-**	**(63)**
Balance at 31 March 2010	**379,035**	**42,272**	**18,063**	**(582)**	**177**	**(199)**	**(167)**	**2,175,604**	**2,614,203**	**69,177**	**2,683,380**

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2010 *(Continued)*

	<------------------------------- Attributable to equity holders of the Company --------------------->									
	Share Capital RM'000	**Share Premium** RM'000	**Re-valuation Reserve** RM'000	**Reserve On Exchange Differences** RM'000	**Option Reserve** RM'000	**Treasury Shares** RM'000	**Retained Earnings** RM'000	**Total** RM'000	**Minority Interests** RM'000	**Total Equity** RM'000
Balance at 1 January 2009	378,377	40,027	18,063	(9,617)	674	-	1,919,058	2,346,582	32,551	2,379,133
Total comprehensive income for the financial period	-	-	-	247	-	-	36,862	37,109	(1,530)	35,579
Minority interest arising on business combination	-	-	-	-	-	-	-	-	93	93
Genting Plantations Berhad Executive Share Option Scheme										
- Shares issued	62	165	-	-	-	-	-	227	-	227
- Fair value of employees' services	-	61	-	-	(33)	-	-	28	-	28
Buy-back of shares	-	-	-		-	(44)	-	(44)	-	(44)
	-----------	-----------	-----------	-----------	--------	--------	------------	------------	----------	------------
Balance at 31 March 2009	378,439	40,253	18,063	(9,370)	641	(44)	1,955,920	2,383,902	31,114	2,415,016
	======	======	======	======	====	====	=======	=======	======	=======

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2010

	2010 RM'000	2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	**94,775**	47,784
Adjustments for:		
Depreciation and amortisation	**7,403**	6,277
Interest income	**(2,726)**	(3,133)
Share of results in a jointly controlled entity and associates	**(1,195)**	(528)
Other adjustments	**(2,772)**	58
	710	2,674
Operating profit before changes in working capital	**95,485**	50,458
Changes in working capital:		
Net change in current assets	**571**	(19,102)
Net change in current liabilities	**10,003**	(12,449)
	10,574	(31,551)
Cash generated from operations	**106,059**	18,907
Tax paid *(net of tax refund)*	**(9,597)**	(32,316)
Net cash generated from/(used in) operating activities	**96,462**	(13,409)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(22,450)**	(13,242)
Plantation development	**(26,653)**	(9,933)
Leasehold land use rights	**(3,075)**	(1,884)
Acquisition of a subsidiary	**-**	(2,411)
Interest received	**2,726**	3,133
Other investing activities	**(1,326)**	(1,236)
Net cash used in investing activities	**(50,778)**	(25,573)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	**214**	227
Proceeds from bank borrowings	**44,133**	5,447
Repayment of borrowings	**(499)**	(171)
Buy-back of shares	**(63)**	(44)
Net cash from financing activities	**43,785**	5,459
Net increase/(decrease) in cash and cash equivalents	**89,469**	(33,523)
Cash and cash equivalents at beginning of financial period	**498,251**	532,493
Effect of currency translation	**(326)**	305
Cash and cash equivalents at end of financial period	**587,394**	499,275

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2009)

GENTING PLANTATIONS

GENTING PLANTATIONS BERHAD
NOTES TO THE INTERIM FINANCIAL REPORT
- FIRST QUARTER ENDED 31 MARCH 2010

I) Compliance with Financial Reporting Standard ("FRS") 134 : Interim Financial Reporting

a) Accounting Policies and Methods of Computation

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the current quarter ended 31 March 2010 have been reviewed by the Company's auditor in accordance with the International Standards on Review Engagements ("ISRE") 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2009. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2009 except for the adoption of new FRSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2010. The adoption of these FRSs, amendments and interpretations do not have a material impact on the interim financial information of the Group except for the adoption of the followings FRSs as set out below :

(i) Revised FRS 101 "Presentation of Financial Statements"

The revised standard prohibits the presentation of items of income and expenses (that is, 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity in a statement of comprehensive income which can be presented as single statement or two statements (comprising the income statement and statement of comprehensive income). The Group has elected to present the statement of comprehensive income in two statements. As a result, the Group has presented all owner changes in equity in the consolidated statement of changes in equity whilst all non-owner changes in equity have been presented in the consolidated statement of comprehensive income. There is no impact on the results of the Group since these changes affect only the presentation of items of income and expenses. Certain comparative figures have been reclassified to conform with the current period's presentation as follows :

RM'000	Income statement as previously reported	Effects of Revised FRS 101	Statement of comprehensive income as restated
Group			
3 months ended 31 March 2009			
Profit for the financial period	36,892	-	36,892
Other comprehensive income	-	(1,313)	(1,313)
Total comprehensive income			35,579
Total comprehensive income attributable to:			
Equity holders of the Company			37,109
Minority interests			(1,530)
			35,579

a) ***Accounting Policies and Methods of Computation*** *(Continued)*

(ii) <u>FRS 8 "Operating Segments"</u>

Prior to the adoption of FRS 8, the Group's segment reporting was based on a primary reporting format of business segments. With the adoption of FRS 8, the segments are reported in a manner that is more consistent with the internal reporting provided to the chief operating decision-maker.

(iii) <u>Amendment to FRS 117 "Leases"</u>

Prior to the adoption of the Amendment to FRS 117, leasehold lands were treated as operating leases. The considerations paid were classified and presented as leasehold land use rights in the statement of financial position. With the adoption of the Amendment to FRS 117, the classification of a leasehold land as a finance lease or an operating lease is based on the extent to which risks and rewards incidental to ownership lie. Accordingly, the Group has reclassified certain leasehold lands to property, plant and equipment. This change in classification has no effect on the results of the Group. The reclassification has been accounted for retrospectively in accordance with the transitional provision and certain comparative balances have been restated as disclosed in Note (v).

(iv) <u>Amendment to FRS 116 " Property, Plant and Equipment" and Amendment to FRS 140 "Investment Property"</u>

Prior to the adoption of the Amendment to FRS 116 and the Amendment to FRS 140, properties that were being constructed or developed for future use as investment properties were treated as construction-in-progress and classified as property, plant and equipment. With the adoption of the Amendment to FRS 116 and the Amendment to FRS 140, such properties are treated as investment property in accordance with FRS 140. The comparatives have been restated to conform with current period's presentation as disclosed in Note (v).

(v) The effects of the reclassification to the comparatives following the adoption of the Amendments to FRS 117, FRS 116 and FRS 140 are as follows :

RM'000	**As previously reported**	**Effects of Amendment to FRS 117**	**Effects of Amendments to FRS 116 and FRS 140**	**As restated**
Group				
At 31 December 2009				
Property, plant and equipment	493,227	227,331	(2,480)	718,078
Investment properties	11,444	-	2,480	13,924
Leasehold land use rights	323,437	(227,331)	-	96,106

(vi) <u>FRS 139 "Financial Instruments: Recognition and Measurement"</u>

The Group classifies its financial assets in the following categories : at fair value through profit or loss, loans and receivables and available-for-sale. The classification depends on the nature of the asset and the purpose for which the asset was acquired. Management determines the classification of its financial assets at initial recognition. Set out below are the major changes in classifications of financial assets of the Group :

(1) <u>Available-for-sale financial assets</u>

Non-current investments, previously measured at cost and subject to impairment, are now classified as available-for-sale financial assets. These are initially measured (a) at fair value plus transaction costs and subsequently at fair value or (b) unless fair value cannot be reliably measured due to the variability in the range of reasonable fair value estimates is significant for that investment or the probabilities of the various estimates within the range cannot be reasonably assessed and used in estimating fair value, in such case, they are measured at cost less impairment losses. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the reporting date.

Changes in fair values of available-for-sale equity securities are recognised in other comprehensive income, together with the related currency translation differences. A significant or prolonged decline in the fair value of the security below its cost is considered as an indicator that the asset is impaired. If any such evidence exists, the cumulative loss, measured as the difference between the acquisition cost and the current fair value, less any impairment loss previously recognised in profit or loss, is removed from equity and recognised in profit or loss. Impairment losses recognised in profit or loss on equity instruments classified as available-for-sale are reversed through other comprehensive income and not through profit or loss.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in profit or loss.

(2) Loans and receivables

Non-current receivables, previously measured at invoiced amount and subject to impairment, are now classified as loans and receivables and measured at fair value plus transaction costs initially and subsequently, at amortised cost using the effective interest method.

When loans and receivables are impaired, the carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. Impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the asset's original effective interest rate.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

(3) Fair value through profit or loss

This category has two sub-categories : financial assets held for trading and those designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the reporting date.

(4) Derivative financial instruments

Prior to 1 January 2010, derivative financial instruments were not recognised in the financial statements. With the adoption of FRS 139, derivative financial instruments are initially recognised at fair value on the date the derivative contract is entered into and are subsequently remeasured at their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

The Group designates certain derivatives as either:

(a) hedges of the fair value of recognised liabilities (fair value hedge);

(b) hedges of a particular risk associated with a recognised liability or a highly probable forecast transaction (cash flow hedge); or

(c) hedges of a net investment in a foreign operation (net investment hedge)

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in the profit or loss within fair value gains/(losses) on derivative financial instruments.

a) Accounting Policies and Methods of Computation (Continued)

When a hedging instrument expires or is sold, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately transferred to the profit or loss within fair value gains/(losses) on derivative financial instruments.

The fair value changes on the effective portion of interest rate swaps designated as cash flow hedges and accounted for under hedge accounting are recognised in the hedging reserve and transferred to 'Finance cost' in the profit or loss when the interest expense on the borrowings is recognised in the profit or loss. The fair value changes on the ineffective portion of the interest rate swaps accounted for under hedge accounting are recognised immediately in the profit or loss. The fair value changes for interest rate swaps not accounted for under hedge accounting methods are recognised directly in the profit or loss.

The carrying amount of the derivative designated as a hedge is presented as a non-current asset or liability if the remaining expected life of the hedged item is more than 12 months, and as a current asset or liability if the remaining expected life of the hedged item is less than 12 months.

Prior to 1 January 2010, the Group has also stated its other non-current financial liabilities at undiscounted amount payable. With the adoption of FRS 139, these financial liabilities are initially measured at fair value and subsequently at amortised cost using the effective interest rate method.

In accordance with the transitional provisions for the first time adoption of FRS 139, the above changes in accounting policy have been accounted for prospectively and the comparatives as at 31 December 2009 are not restated. The effects of the changes have been accounted for by adjusting the following opening balances on 1 January 2010 :

RM'000	**As previously reported**	**Effects of adopting FRS 139**	**After effects of adopting FRS 139**
Group			
At 1 January 2010			
Long term investment	31,794	(31,794)	-
Available-for-sale financial asset	-	31,794	31,794
Plantation development	650,375	(840)	649,535
Other payables (non-current)	(16,186)	840	(15,346)
Trade and other payables (current)	(126,165)	1,341	(124,824)
Retained earnings	(2,105,013)	(1,341)	(2,106,354)

Comparative figures

Certain comparative figures in the statement of financial position of the Group have been reclassified to conform with the current period's presentation. These relate to the following:

RM'000	**As previously reported**	**As restated**
Short term investments	264,444	-
Bank balances and deposits	233,807	-
Cash and cash equivalents	-	498,251

b) Seasonal or Cyclical Factors

Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions.

c) Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow for the financial year ended 31 March 2010.

d) Material Changes in Estimates

There were no significant changes made in estimates of amounts reported in prior financial years.

e) Changes in Debt and Equity Securities

Save as disclosed below, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter ended 31 March 2010:

(i) the issuance of 123,000 new ordinary shares of 50 sen each, for cash, arising from the exercise of options granted under the Genting Plantations Berhad Executive Share Option Scheme at the exercise prices of ***165*** sen and ***183*** sen per ordinary share.

(ii) the share buy-back of a total of 10,000 ordinary shares of 50 sen each from the open market for a total consideration of RM63,460 which were financed by internally generated funds. The shares purchased under the share buy-back are held as treasury shares in accordance with the requirements of Section 67A (as amended) of the Companies Act, 1965.

f) Dividend Paid

No dividend has been paid during the current quarter ended 31 March 2010.

g) *Segment Information*

As mentioned in Note (a)(ii) above, the segments are reported in a manner that is more consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered from both a geographical and industry perspective. The performance of the operating segments is based on a measure of earning before interest, tax, depreciation and amortisation (EBITDA). This measurement basis excludes the effects of non-recurring items from the reporting segments such as fair value gains and losses and impairment losses. Interest income and finance costs are not included in the result for each operating segment.

Segment analysis for the current quarter ended 31 March 2010 is set out below:

	Plantation		**Property**	**Biotechnology**	**Others**	**Total**
	Malaysia	**Indonesia**				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue – external	**195,552**	**-**	**16,039**	**-**	**-**	**211,591**
	=======	=======	========	========	========	========
Segment profit/(loss)	**90,470**	**(132)**	**3,338**	**(3,095)**	**273**	**90,854**
	=======	=======	========	========	========	
Interest income						**2,726**
Share of profits in a jointly controlled entity and associates						**1,195**

Profit before taxation						**94,775**
Taxation						**(24,703)**

Profit for the quarter						**70,072**
						========
EBITDA	**97,082**	**(50)**	**3,677**	**(2,725)**	**273**	**98,257**
	=======	=======	========	========	========	========
Segment Assets	**1,168,763**	**469,017**	**552,874**	**200,754**	**732**	**2,392,140**
	=======	=======	========	========	========	========

A reconciliation of EBITDA to profit before tax is provided as follows:

	RM'000
EBITDA	**98,257**
Depreciation and amortisation	**(7,403)**
Interest income	**2,726**
Share of profits in a jointly controlled entity and associates	**1,195**

Profit before taxation	**94,775**
	========

Reported segments' assets are reconciled to total assets as follows:

	RM'000
Segment assets	**2,392,140**
Jointly controlled entity	**1,833**
Associates	**16,570**
Deferred tax assets	**9,870**
Tax recoverable	**21,415**
Interest bearing instruments	**567,235**

Total assets	**3,009,063**
	========

h) Valuation of Property, Plant and Equipment

There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

i) Material Events Subsequent to the End of Financial Period

There were no material events subsequent to the end of the current quarter that have not been reflected in this interim financial report.

j) Changes in the Composition of the Group

There were no material changes in the composition of the Group for the current quarter ended 31 March 2010.

k) Changes in Contingent Liabilities or Contingent Assets

There were no significant changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2009.

l) Capital Commitments

Authorised capital commitments not provided for in the interim financial statements as at 31 March 2010 are as follows:

	Contracted RM'000	**Not Contracted** RM'000	**Total** RM'000
Property, plant and equipment	**21,843**	**356,552**	**378,395**
Leasehold land use rights	**-**	**19,198**	**19,198**
Investment properties	**64**	**6,000**	**6,064**
Plantation development	**188,523**	**318,272**	**506,795**
	210,430	**700,022**	**910,452**

m) Significant Related Party Transactions

Significant related party transactions which were entered into on agreed terms and prices for the current quarter ended 31 March 2010 are set out below:

	Current Quarter 1Q 2010 RM'000
i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad.	396
ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	341
iii) Purchase of air-tickets, hotel accommodation and other related services from Genting Malaysia Berhad *(formerly known as Resorts World Berhad).*	27
iv) Provision of information technology and system implementation services and rental of equipment by eGenting Sdn Bhd and Genting Information Knowledge Enterprise Sdn Bhd.	486
v) Provision of management services to AsianIndo Holding Pte Ltd by GaiaAgri Services Limited.	507

GENTING PLANTATIONS

ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – FIRST QUARTER ENDED 31 MARCH 2010

II) Compliance with Appendix 9(B) of Bursa Securities Listing Requirements

1) Review of Performance

The results of the Group are tabulated below:

RM' Million	CURRENT QUARTER 2010	CURRENT QUARTER 2009	% +/-	PRECEDING QUARTER 4Q 2009	% +/-
Revenue					
Plantation - Malaysia	**195.6**	115.9	*+69*	**216.9**	*-10*
Property	**16.0**	17.5	*-9*	**23.7**	*-32*
	211.6	133.4	*+59*	**240.6**	*-12*
Profit/(loss) before tax					
Plantation					
- Malaysia	**90.5**	46.3	*+95*	**94.7**	*-4*
- Indonesia	**(0.1)**	(2.5)	*-96*	**(1.8)**	*-94*
Property	**3.3**	1.8	*+83*	**1.9**	*+74*
Biotechnology	**(3.1)**	(2.2)	*+41*	**(3.1)**	*-*
Others	**4.2**	4.4	*-5*	**4.5**	*-7*
	94.8	47.8	*+98*	**96.2**	*-1*
EBITDA					
Depreciation and amortisation	**7.4**	6.3	*+17*	**7.1**	*+4*
Interest income	**(2.7)**	(3.1)	*-13*	**(2.4)**	*+13*
Share of profits in a jointly controlled entity and associates	**(1.2)**	(0.5)	*>100*	**(1.9)**	*-37*
	98.3	50.5	*+95*	**99.0**	*-1*

The Group recorded an increase in revenue and pre-tax profit for the current quarter, up by 59% and 98% respectively from the corresponding period of the previous year, principally due to higher palm products prices along with a 10% increase in FFB production. The average crude palm oil ("CPO") and palm kernel ("PK") selling prices achieved for the current quarter were RM2,563/mt and RM1,404/mt compared to RM1,862/mt and RM832/mt respectively in 1Q 2009.

The higher contribution from the property segment in the current quarter was mainly due to profits recognised from completion of certain phases of ongoing projects.

2) Material Changes in Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

Profit before tax for the current quarter was marginally lower than the preceding quarter mainly due to lower FFB production despite higher palm products prices achieved.

3) Prospects

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

4) Variance of Actual Profit from Forecast Profit

The Group did not issue any profit forecast or profit guarantee for the financial year.

5) *Taxation*

Tax charge for the current quarter is set out below:

	Current Quarter RM'000
Current taxation:	
- Malaysian income tax charge	**21,643**
- Foreign income tax charge	**704**

	22,347
- Deferred tax charge	**2,356**

	24,703
	======

The effective tax rate for the current quarter was higher than the statutory tax rate mainly due to the tax losses of certain subsidiaries where deferred tax assets have not been recognised.

6) *Profit on Sale of Unquoted Investments and/or Properties*

The results for the current quarter do not include any profit or loss on sale of unquoted investments and properties which are not in the ordinary course of business of the Group.

7) *Quoted Securities Other than Securities in Existing Subsidiaries and Associates*

There were no dealings in quoted securities for the current quarter ended 31 March 2010.

8) *Status of Corporate Proposals Announced*

a) *Proposed Joint Venture in Oil Palm Cultivation*

(i) On 5 June 2009, the Company announced that the Sepanjang Group, an established palm oil producer based in the Republic of Indonesia, undertook an internal re-organisation of its corporate structure and operations. The re-organisation within the Sepanjang Group necessitated the restructuring of the remaining 4 joint venture ("JV") agreements in respect of the proposed joint venture for oil palm cultivation in Kabupaten Ketapang, Provinsi Kalimantan Barat, Republic of Indonesia.

Accordingly, both the Company and the Sepanjang Group have mutually agreed that the remaining 4 JV agreements dated 8 June 2005, which all lapsed on 8 June 2009 would not be extended. In their place, new agreements were entered into on 5 June 2009 to enable the proposed joint venture with the Sepanjang Group for oil palm cultivation to proceed.

The completion of the JV agreements is subject to, inter alia, the following conditions:

(i) the approval of Bank Negara Malaysia;

(ii) the approval of Badan Koordinasi Penanaman Modal or Investment Coordinating Board of the Republic of Indonesia;

(iii) the procurement and/or maintenance of Izin Lokasi and Izin Usaha Perkebunan; and

(iv) due diligence study being conducted on the corporate and legal standing of JV companies, the licenses and/or permits of JV companies, the status of the lands and any other aspects of the JV companies and the lands that the Company's subsidiaries think fit, and the results of the due diligence being satisfactory to the Company's subsidiaries.

Notwithstanding completion of the JV agreements, the approvals, licences and permits required for the implementation of the project contemplated in the JV agreements must be obtained no later than 31 December 2011.

The JV agreements are still conditional as at 19 May 2010.

8) Status of Corporate Proposals Announced *(Continued)*

a) Proposed Joint Venture in Oil Palm Cultivation *(Continued)*

(ii) On 5 February 2010, the Company announced that Sanggau Holdings Pte Ltd ("SAH"), an indirect wholly-owned subsidiary of the Company, had on 5 February 2010 entered into a joint venture agreement ("JVA") with Palma Citra Investama Pte Ltd ("Palma") and PT Sawit Mandira ("PTMandira") to develop approximately 17,500 hectares of agricultural land *(based on Izin Lokasi or Location Permit)* into oil palm plantation in Kecamatan Toba, Kabupaten Sanggau, Provinsi Kalimantan Barat, Republic of Indonesia ("Proposed JV") (the "Land").

The Proposed JV will be undertaken by PT Surya Agro Palma ("PTSAP"). Subject to the relevant approvals being obtained, SAH will subscribe for 700 ordinary shares of Rp1,000,000 each representing 70% of the enlarged issued and paid-up share capital in PTSAP. Palma's and PTMandira's shareholding in the enlarged issued and paid-up share capital of PTSAP will be 25% and 5% respectively.

Palma and PTMandira are part of the Sepanjang Group who is our existing joint venture partner and an established palm oil producer based in the Republic of Indonesia.

The completion of the JVA is subject to, inter-alia, the following conditions:-

(i) the approval of Bank Negara Malaysia;

(ii) the approval of *Badan Koordinasi Penamaan Modal* ("BKPM") (or Investment Coordinating Board of the Republic of Indonesia) for the change of shareholding of PTSAP in relation to the admittance of SAH as shareholder of PTSAP in the aforesaid proportion;

(iii) the procurement and/or maintenance of *Izin Lokasi* and *Izin Usaha Perkebunan* (or Plantation Business License);

(iv) the approval of the Ministry of Forestry Affairs, if required; and

(v) due diligence study being conducted by SAH and its appointed advisers and/or auditors on the corporate and legal standing of PTSAP, the licenses and/or permits of PTSAP, the status of PTSAP and the status of and restrictions on the Land and any other aspects of PTSAP and the Land, that SAH thinks fit, and the results of the due diligence being satisfactory to SAH.

Notwithstanding completion of the JVA, the approvals, licenses and permits required for the implementation of the project contemplated in the JVA must be obtained no later than 31 December 2012.

The JVA is still conditional as at 19 May 2010.

b) Proposed Joint Venture to Establish Premium Outlets

On 30 September 2009, the Company announced that Azzon Limited ("Azzon"), a wholly-owned subsidiary of the Company, had on 29 September 2009 signed a joint venture agreement ("JVA") with Chelsea Malaysia, LLC, a division of Simon Property Group, Inc to establish Chelsea Premium Outlet Centres in Malaysia ("Johor Premium Outlets") (collectively known as the "Proposed JV"). The Proposed JV will be undertaken by Chelsea Genting Limited, a wholly-owned subsidiary of Azzon, which in turn will invest in Genting Chelsea Sdn Bhd ("GCSB") *(collectively referred to as "JV Co")*. The JVA is conditional upon the following being fulfilled within six (6) months from the date of the JVA (or within such other period as may be mutually agreed between the parties):

(i) the approval or exemption by the Foreign Investment Committee;

(ii) the parties agreeing on the financing policy, development budget and administrative budget;

(iii) the parties agreeing on a term sheet for third party financing required for the JV Co's operations;

8) Status of Corporate Proposals Announced *(Continued)*

b) Proposed Joint Venture to Establish Premium Outlets *(Continued)*

(iv) the prior permission of the Controller of Foreign Exchange for (or in connection with) the remittance of the capital contribution and/or investment shall have been obtained, if required;

(v) GCSB having secured certain level of firm commitments from prospective tenants of the Johor Premium Outlets;

(vi) The parties reaching agreement on the terms of a development agreement and a sale and purchase agreement for the purchase of a piece of land for the development of the Johor Premium Outlets; and

(vii) The parties finalising the terms of the relevant service and royalty agreements.

On 29 March 2010, the Company announced that Azzon and Chelsea Malaysia, LLC had entered into a First Amendment to the JVA to extend the completion period of the JVA from six (6) months to nine (9) months. All other terms and conditions stated in the JVA remain unchanged.

The JVA is still conditional as at 19 May 2010.

9) Group Borrowings and Debt Securities

The details of the Group's borrowings as at 31 March 2010 are set out below:

	Secured RM'000	**Unsecured** RM'000	**Total** RM'000
Long term borrowings			
Term loan dominated in :			
United States Dollars (USD22,116,352)	**73,017**	**-**	**73,017**
	73,017	**-**	**73,017**
Short term borrowings			
Finance lease liabilities denominated in:			
United States Dollar (USD603,320)	**1,992**	**-**	**1,992**
Indonesia Rupiah (IDR477,640,370)	**173**	**-**	**173**
	2,165	**-**	**2,165**
Bridging loan dominated in:			
United States Dollar (USD10,000,000)	**-**	**33,015**	**33,015**
	2,165	**33,015**	**35,180**

Finance lease liabilities are secured by assets of certain subsidiaries and the term loan is secured over the plantation land of a subsidiary in Indonesia.

The Group does not have any debt securities as at 31 March 2010.

10) Outstanding Derivatives

During the current quarter ended 31 March 2010, the Group has entered into Interest Rate Capped Libor-In-Arrears Swap ("IRCLIA") contract to limit its exposure to fluctuation in interest rate movements if the interest rate moves beyond the cap at LIBOR 2.35% per annum. The notional amount for each interest period will be US$15 million over 4 years beginning April 2011.

As at 31 March 2010, the terms and notional principal amounts of the outstanding IRCLIA contract of the Group is as follows:

As at 31 March 2010	Contract/Notional Value (RM'000)	Fair Value – net gains/(losses) (RM'000)
USD		
- More than 3 years	49,522	(284)
	==========	==========

With the adoption of FRS 139, financial derivatives are recognised on their respective contract dates. The related accounting policies are disclosed in Note (a)(vi) in Part I of this interim financial report.

Other than the above, there is no change in the following information for the financial derivatives since the last financial year ended 31 December 2009:

(a) the credit risk, market risk and liquidity risk associated with those financial derivatives;

(b) the cash requirements of the financial derivatives; and

(c) the policy in place for mitigating or controlling the risks associated with those financial derivatives.

11) Fair Value Changes of Financial Liabilities

As at 31 March 2010, the Group does not have any financial liabilities measured at fair value through profit or loss.

12) Changes in Material Litigation

As at 19 May 2010, there were no changes in pending material litigation in respect of the legal suit with regards to the Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah.

13) Dividend Proposed or Declared

No dividend has been proposed or declared for the current quarter ended 31 March 2010.

14) Earnings per Share

	Current Quarter 1Q 2010
a) **Basic earnings per share**	
Profit for the financial period attributable to equity holders of the Company *(RM’000)*	**69,250**
	==========
Weighted average number of ordinary shares in issue *(’000)*	**758,003**
	==========
Basic earnings per share *(sen)*	**9.14**
	==========
b) **Diluted earnings per share**	
Profit for the financial period attributable to equity holders of the Company *(RM’000)*	**69,250**
	==========
Adjusted weighted average number of ordinary shares in issue *(’000)*	
Weighted average number of ordinary shares in issue	**758,003**
Adjustment for share options granted under the Genting Plantations Berhad Executive Share Option Scheme	**578**
	758,581
	==========
Diluted earnings per share *(sen)*	**9.13**
	==========

15) Disclosure of Audit Report Qualification and Status of Matters Raised

The audit report of the Group’s annual financial statements for the financial year ended 31 December 2009 did not contain any qualification.

16) Authorisation of Interim Financial Statements

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 26 May 2010.