



### GENTING PLANTATIONS REPORTS 1Q 2013 FINANCIAL RESULTS

KUALA LUMPUR, May 29 – Genting Plantations Berhad today reported its financial results for the first quarter ended 31 March 2013, with pre-tax profit at RM58.4 million, down 44% from the corresponding period of the previous year.

Revenue increased 26% year-on-year to RM343.0 million as stronger sales achieved by the Property segment more than made up for the lower contribution from the Plantation segment. Earnings per share in 1Q 2013 declined 44% year-on-year to 5.8 sen.

The Malaysian plantation segment registered a reduction in earnings mainly due to the effects of lower palm product selling prices along with contributions of RM31 million towards charitable causes in support of the Group's social responsibility efforts.

In 1Q 2013, the Group achieved average crude palm oil ("CPO") and palm kernel selling prices of RM2,293 per metric tonne and RM1,165 per metric tonne, down 28% and 40% respectively from the corresponding period of 2012.

The softer palm product selling prices outweighed the impact of higher crop yields registered during the quarter. Group FFB output increased 32% year-on-year, led by the Sabah region estates, which posted a strong recovery from the low production experienced last year on account of more favourable weather conditions coupled with additional planted areas moving into higher yielding brackets.

In Indonesia, the Group's operations also saw a notable improvement in crop output as more planted areas reached maturity and existing harvesting areas progressed into higher yielding brackets. The Indonesia plantation segment broke even in 1Q 2013, underpinned by the positive contribution from the West Kalimantan region arising from the improvements in crop yield and processing efficiency.

The Property division reported a more than four-fold year-on-year increase in profit during the quarter on the back of good demand for properties in Genting Indahpura, notably industrial and commercial offerings.

The Biotechnology segment posted a higher loss in line with the intensification of its research and development initiatives.

For the remaining months of 2013, the Group's performance is expected to be significantly influenced by the direction of palm oil prices, crop production trends and the impact of rising input costs.

Palm oil prices typically move in response to demand and supply dynamics for global edible oils, weather patterns, regulatory environment in major producing and consuming countries and global economic prospects.

On the FFB production front, having achieved a marked improvement in 1Q 2013, the Group remains on course this year to surpass the previous year's output, boosted by the growth in Indonesia as additional areas are brought into harvesting and more palms move into higher-yielding brackets.

With the West Kalimantan region generating positive returns, efforts are being directed towards enhancing yields and processing capabilities in the Central Kalimantan region. The Group continues to strive to strengthen the performance of the Indonesian plantation segment as a whole. Meanwhile, new plantation development activities are ongoing on the sizeable landbank still available for cultivation.

The Property Division will continue to leverage on its presence in Johor, particularly in the burgeoning Iskandar Malaysia region. The strategically-located Genting Indahpura project will build on the sustained strong demand for its property offerings by carrying out selective new launches and marketing activities to achieve its sales objectives.

The Biotechnology division remains focused on developing its existing R&D capabilities, including through strategic collaborations with key industry leaders to develop novel solutions for sustainable agriculture.

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

**TABLE 1:**

RM' Million	1Q 2013	1Q 2012	%
<b>Revenue</b>			
Plantation - Malaysia	214.5	243.7	-12
Plantation – Indonesia	14.5	4.7	>100
Property	114.0	24.3	>100
	<b>343.0</b>	<b>272.7</b>	<b>+26</b>
<b>Adjusted EBITDA</b>			
Plantation			
-Malaysia	45.4	113.8	-60
-Indonesia	-	(4.7)	-
Property	25.0	5.9	>100
Biotechnology	(5.8)	(4.8)	+21
Others	(1.9)	(1.3)	+46
	<b>62.7</b>	<b>108.9</b>	<b>-42</b>
<b>EBITDA</b>	<b>62.7</b>	<b>108.0</b>	<b>-42</b>
<b>Profit before tax</b>	<b>58.4</b>	<b>104.0</b>	<b>-44</b>
<b>Profit for the financial period</b>	<b>43.3</b>	<b>77.3</b>	<b>-44</b>
<b>Basic EPS (sen)</b>	<b>5.80</b>	<b>10.38</b>	<b>-44</b>

### About Genting Plantations Berhad

Genting Plantations, a 54.6%-owned subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 66,000 hectares in Malaysia and some 162,700 hectares in Indonesia held through joint ventures. It owns six oil mills in Malaysia and two in Indonesia, with a total milling capacity of 385 tonnes per hour. Genting Plantations is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

Genting Plantations has also diversified into property development to unlock the value of its strategically-located landbank and has invested significantly in biotechnology in a major effort to apply genomics to increase crop productivity and sustainability.

For more information, visit [www.gentingplantations.com](http://www.gentingplantations.com)

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