PRESS RELEASE **For Immediate Release**

GENTING PLANTATIONS REPORTS 2013 FINANCIAL YEAR RESULTS

KUALA LUMPUR, Feb 26 – Genting Plantations Berhad today reported its financial results for the year ended 31 December 2013, with pre-tax profit of RM300.3 million, 26% lower than in the previous year.

Revenue rose 12% year-on-year to RM1.38 billion in 2013 while earnings per share was down 30% at 30.02 sen.

The increase in 2013 revenue is attributed to higher fresh fruit bunches ("FFB") production, led by the Plantation-Indonesia segment, along with the record annual sales achieved by the Property segment as well as a maiden contribution from the Group's biodiesel plant in Lahad Datu.

FFB production increased 10% year-on-year in 2013, mainly on the back of stronger crop output in Indonesia, coupled with moderate growth in Malaysia, where a better harvest achieved during the first half of 2013 amid more favourable weather conditions outweighed the contraction experienced in the second half.

The lower earnings in 2013 reflects the generally softer market conditions, which were weighed down by a broader downturn in world edible oil markets amid a bearish supply outlook for oilseeds. The Group achieved lower average crude palm oil ("CPO") and palm kernel selling prices of RM2,378 per metric tonne and RM1,324/mt respectively in 2013, down from RM2,784/mt and RM1,543/mt in 2012.

Accordingly, the Plantation-Malaysia segment saw a narrower EBITDA margin in 2013, in line with the overall weaker palm product selling prices despite input costs being well-contained.

The Plantation-Indonesia segment turned around to register a positive EBITDA performance for the year, underpinned by higher FFB production in the West Kalimantan and Central Kalimantan regions.

The Property segment's EBITDA, meanwhile, more than doubled year-on-year, boosted by a surge in property sales to a record high as well as increased contribution from higher profit margin-generating products, particularly commercial and industrial offerings in Genting Indahpura.

The Biotechnology segment registered wider losses, in tandem with the intensification of its research and development activities.

The Group's EBITDA in 2013 was also affected by unrealised exchange losses arising from the weakening of the Indonesia Rupiah on U.S. Dollar denominated borrowings.

Looking ahead, the Group's performance in 2014 will be influenced by, among others, the direction of palm product prices, crop production trends, demand for the Group's properties and input cost factors.

As palm oil is a globally-traded commodity, the movement of prices is typically influenced by changes in the supply and demand dynamics for global edible oils, which in turn are subject to weather patterns, the regulatory environment and global economic prospects, as well as external factors such as market sentiment and currency exchange rates.

Notwithstanding the outlook for palm product selling prices, the Group expects to deliver further improvements on the crop production front in 2014, driven by the Plantation-Indonesia segment as additional plantings come into maturity and more existing harvesting areas move into higher yielding age brackets. Meanwhile, the Group will carry on with its ongoing plantation development works, with sizeable landbank still available for cultivation in Indonesia.

For the Property segment, the Group will be vigilant and respond accordingly to any shift in market dynamics arising from changes in policies and regulations. Therefore, while the focus will remain centred on its developments in Johor, especially the flagship Genting Indahpura project located in the fast-developing Iskandar Malaysia region, efforts will also be channelled towards offering properties that are aligned to market requirements.

The Biotechnology segment will continue to enhance and leverage its R&D capabilities for the development of sustainable solutions for agriculture, with the view towards the commercialisation of its crop improvement technology.

No dividend has been declared or recommended for 4Q 2013.

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

TABLE 1:

RM' Million	4Q 2013	4Q 2012	%	FY 2013	FY 2012	%
Revenue						
Plantation - Malaysia	293.8	251.3	+17	973.7	1,056.4	-8
Plantation – Indonesia	43.2	10.4	>100	106.0	25.0	>100
Property	65.0	78.4	-17	270.6	152.0	+78
Others	5.8	-	-	33.7	-	-
	407.8	340.1	+20	1,384.0	1,233.4	+12
Profit before tax						
Plantation						
-Malaysia	135.9	98.1	+39	318.7	440.3	-28
-Indonesia	18.3	(2.0)	-	23.4	(19.6)	-
Property	25.4	16.8	+51	78.1	33.1	>100
Biotechnology	(7.1)	(5.8)	+22	(25.5)	(21.3)	+20
Others	(21.3)	(0.9)	>100	(66.3)	(9.9)	>100
Adjusted EBITDA	151.2	106.2	+42	328.4	422.6	-22
Profit before tax	144.6	98.9	+46	300.3	403.8	-26
Profit for the financial period	108.5	86.3	+26	219.9	321.9	-32
Basic EPS (sen)	13.84	11.47	+21	30.02	43.10	-30

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

~ END OF RELEASE ~