



**GENTING**  
PLANTATIONS

**THIRD QUARTERLY REPORT**

Quarterly report on consolidated results for the third quarter ended 30 September 2017. The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2017 RM'000	Preceding Year Corresponding Quarter 30/09/2016 RM'000 Restated	Current Year To-Date 30/09/2017 RM'000	Preceding year Corresponding Period 30/09/2016 RM'000 Restated
Revenue	429,364	396,670	1,275,833	966,665
Cost of sales	(261,649)	(231,707)	(823,356)	(648,854)
<b>Gross profit</b>	<b>167,715</b>	<b>164,963</b>	<b>452,477</b>	<b>317,811</b>
Other income	5,781	14,986	51,536	54,526
Other expenses	(56,230)	(49,861)	(157,553)	(153,397)
<b>Profit from operations</b>	<b>117,266</b>	<b>130,088</b>	<b>346,460</b>	<b>218,940</b>
Finance cost	(18,446)	(12,716)	(50,407)	(46,050)
Share of results in joint ventures and associates	9,319	5,778	22,927	17,319
<b>Profit before taxation</b>	<b>108,139</b>	<b>123,150</b>	<b>318,980</b>	<b>190,209</b>
Taxation	(28,841)	(34,969)	(86,105)	(54,450)
<b>Profit for the financial period</b>	<b>79,298</b>	<b>88,181</b>	<b>232,875</b>	<b>135,759</b>
Profit/(loss) attributable to:				
Equity holders of the Company	76,505	94,158	220,013	148,965
Non-controlling interests	2,793	(5,977)	12,862	(13,206)
	<b>79,298</b>	<b>88,181</b>	<b>232,875</b>	<b>135,759</b>
Earnings per share (sen) for profit attributable to equity holders of the Company:				
- Basic	9.64	12.03	27.47	18.90
- Diluted	9.30	11.60	26.52	18.22

*(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*

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**GENTING**  
PLANTATIONS

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/09/2017 RM'000	Preceding Year Corresponding Quarter 30/09/2016 RM'000 Restated	Current Year To-Date 30/09/2017 RM'000	Preceding year Corresponding Period 30/09/2016 RM'000 Restated
<b>Profit for the financial period</b>	<b>79,298</b>	88,181	<b>232,875</b>	135,759
<b>Other comprehensive income/(loss), net of tax:</b>				
<b>Items that will not be reclassified subsequently to profit or loss:</b>				
Actuarial gain on retirement benefit liability	<u>1,561</u>	-	<u>1,561</u>	-
	<u>1,561</u>	-	<u>1,561</u>	-
<b>Items that will be reclassified subsequently to profit or loss:</b>				
Fair value loss on available-for-sale financial assets	<b>(31,106)</b>	-	<b>(31,106)</b>	-
Cash flow hedge	<b>1,611</b>	30	<b>1,933</b>	(2,721)
Foreign currency translation differences	<u>(41,344)</u>	<u>32,902</u>	<u>(75,303)</u>	<u>(1,596)</u>
	<u>(70,839)</u>	<u>32,932</u>	<u>(104,476)</u>	<u>(4,317)</u>
<b>Other comprehensive income/(loss) for the period, net of tax</b>	<u><b>(69,278)</b></u>	<u>32,932</u>	<u><b>(102,915)</b></u>	<u>(4,317)</u>
<b>Total comprehensive income for the financial period</b>	<u><b>10,020</b></u>	<u>121,113</u>	<u><b>129,960</b></u>	<u>131,442</u>
<b>Total comprehensive income/(loss) attributable to:</b>				
Equity holders of the Company	<b>9,062</b>	120,830	<b>121,493</b>	137,451
Non-controlling interests	<u>958</u>	<u>283</u>	<u>8,467</u>	<u>(6,009)</u>
	<u><b>10,020</b></u>	<u>121,113</u>	<u><b>129,960</b></u>	<u>131,442</u>

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2017**

	AS AT 30/09/2017 RM'000	AS AT 31/12/2016 RM'000 Restated
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,798,131	3,811,281
Land held for property development	251,516	254,825
Investment properties	25,066	25,517
Leasehold land use rights	486,187	495,758
Intangible assets	32,918	34,628
Joint ventures	96,976	77,894
Associates	14,346	12,501
Available-for-sale financial assets	94,474	143,170
Other non-current assets	14,361	14,361
Deferred tax assets	95,701	92,556
	-----	-----
	<b>4,909,676</b>	<b>4,962,491</b>
	-----	-----
<b>Current assets</b>		
Property development costs	51,708	50,006
Inventories	208,982	174,278
Tax recoverable	7,501	13,112
Trade and other receivables	400,572	504,758
Amounts due from joint ventures, associates and other related companies	3,015	4,139
Derivative financial assets	859	424
Available-for-sale financial assets	500,001	500,006
Cash and cash equivalents	1,509,058	1,260,266
	2,681,696	2,506,989
Assets classified as held for sale	-	6,034
	-----	-----
	<b>2,681,696</b>	<b>2,513,023</b>
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<b>TOTAL ASSETS</b>	<b>7,591,372</b>	<b>7,475,514</b>
	=====	=====

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*



**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
AS AT 30 SEPTEMBER 2017 *(Continued)*

	AS AT 30/09/2017 RM'000	AS AT 31/12/2016 RM'000 Restated
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	841,098	397,019
Reserves	3,437,431	3,883,906
	4,278,529	4,280,925
<b>Non-controlling interests</b>	260,706	255,380
	4,539,235	4,536,305
<b>Non-current liabilities</b>		
Borrowings	2,316,781	2,315,708
Provision for retirement gratuities	13,252	12,469
Derivative financial liability	1,097	2,073
Deferred tax liabilities	156,981	143,357
Deferred income	8,493	8,493
	2,496,604	2,482,100
<b>Current liabilities</b>		
Trade and other payables	372,113	412,350
Amounts due to ultimate holding and other related companies	1,457	2,072
Borrowings	118,050	29,097
Derivative financial liabilities	52	574
Taxation	19,684	13,016
Dividend	44,177	-
	555,533	457,109
<b>Total liabilities</b>	3,052,137	2,939,209
<b>TOTAL EQUITY AND LIABILITIES</b>	7,591,372	7,475,514
<b>NET ASSETS PER SHARE (RM)</b>	5.33	5.39

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	Share Capital RM'000	Share Premium RM'000	Warrants Reserve RM'000	Re- valuation Reserve RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>At 1 January 2017, as previously reported</b>	<b>397,019</b>	<b>356,384</b>	<b>171,015</b>	<b>18,063</b>	<b>40,679</b>	<b>13,135</b>	<b>(1,279)</b>	<b>(1,372)</b>	<b>3,681,890</b>	<b>4,675,534</b>	<b>289,688</b>	<b>4,965,22</b>
Effect of change in accounting policy (see Note I(a))	-	-	-	-	-	(10,191)	-	-	(384,418)	(394,609)	(34,308)	(428,91
<b>At 1 January 2017, as restated</b>	<b>397,019</b>	<b>356,384</b>	<b>171,015</b>	<b>18,063</b>	<b>40,679</b>	<b>2,944</b>	<b>(1,279)</b>	<b>(1,372)</b>	<b>3,297,472</b>	<b>4,280,925</b>	<b>255,380</b>	<b>4,536,30</b>
Total comprehensive income/(loss) for the financial period	-	-	-	-	(31,106)	(70,558)	1,789	-	221,368	121,493	8,467	129,96
Issue of shares upon exercise of warrants	73,687	14,008	(15,348)	-	-	-	-	-	-	72,347	-	72,34
Transfer from share premium (see Note below)	370,392	(370,392)	-	-	-	-	-	-	-	-	-	-
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	-	-	-	(1,343)	(1,34
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	(1,798)	(1,79
<b>Appropriation:</b>												
- Special single-tier dividend paid for the financial year ended 31 December 2016 (11 sen)	-	-	-	-	-	-	-	-	(87,805)	(87,805)	-	(87,80
- Final single-tier dividend paid for the financial year ended 31 December 2016 (8 sen)	-	-	-	-	-	-	-	-	(64,254)	(64,254)	-	(64,25
- Interim single-tier dividend payable for the financial year ending 31 December 2017 (5.5 sen)	-	-	-	-	-	-	-	-	(44,177)	(44,177)	-	(44,17
	-	-	-	-	-	-	-	-	(196,236)	(196,236)	-	(196,23
<b>Balance at 30 September 2017</b>	<b>841,098</b>	<b>-</b>	<b>155,667</b>	<b>18,063</b>	<b>9,573</b>	<b>(67,614)</b>	<b>510</b>	<b>(1,372)</b>	<b>3,322,604</b>	<b>4,278,529</b>	<b>260,706</b>	<b>4,539,23</b>

Note : With the Companies Act 2016 ("the Act") that came into effect on 31 January 2017, the credit standing in the share premium account of RM370.4 million has been transferred to share capital account. Pursuant to subsection 618(3) of the Act, the Group may exercise its right to use the amount standing to the credit of its share premium within 24 months after the commencement of the Act. The Board of Directors will make a decision thereon before 31 January 2019.

(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 2016)



**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017 (Continued)**

	----- Attributable to equity holders of the Company -----											
	Share Capital RM'000	Share Premium RM'000	Warrants Reserve RM'000	Re- valuation Reserve RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>At 1 January 2016, as previously reported</b>	391,331	255,205	189,720	33,973	40,679	(39,802)	(1,058)	(1,155)	3,350,418	4,219,311	285,280	4,504,591
Effect of change in accounting policy (see Note I(a))	-	-	-	-	-	(3,461)	-	-	(355,143)	(358,604)	(19,560)	(378,164)
<b>At 1 January 2016, as restated</b>	391,331	255,205	189,720	33,973	40,679	(43,263)	(1,058)	(1,155)	2,995,275	3,860,707	265,720	4,126,427
Total comprehensive income/(loss) for the financial period	-	-	-	-	-	(10,358)	(1,156)	-	148,965	137,451	(6,009)	131,442
Issue of shares upon exercise of warrants	4,741	84,335	(15,590)	-	-	-	-	-	-	73,486	-	73,486
Effects arising from changes in composition of the Group	-	-	-	-	-	-	-	-	-	-	2,545	2,545
Transfer due to realisation of revaluation reserve	-	-	-	(1,989)	-	-	-	-	1,989	-	-	-
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	(1,457)	(1,457)
Buy-back of shares	-	-	-	-	-	-	-	(217)	-	(217)	-	(217)
<b>Appropriation:</b>												
- Final single-tier dividend paid for the financial year ended 31 December 2015 (3 sen)	-	-	-	-	-	-	-	-	(23,742)	(23,742)	-	(23,742)
- Interim single-tier dividend paid for the financial year ended 31 December 2016 (2 sen)	-	-	-	-	-	-	-	-	(15,840)	(15,840)	-	(15,840)
	-	-	-	-	-	-	-	-	(39,582)	(39,582)	-	(39,582)
<b>Balance at 30 September 2016</b>	396,072	339,540	174,130	31,984	40,679	(53,621)	(2,214)	(1,372)	3,106,647	4,031,845	260,799	4,292,644

(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 2016)



**GENTING**  
PLANTATIONS

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017**

	<b>2017</b> RM'000	<b>2016</b> RM'000 Restated
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	318,980	190,209
Adjustments for:		
Depreciation and amortisation	129,587	129,020
Finance cost	50,407	46,050
Interest income	(30,670)	(30,513)
Investment income	(13,260)	(14,295)
Net unrealised exchange loss	10,013	4,016
Share of results in joint ventures and associates	(22,927)	(17,319)
Gain on disposal of subsidiaries	(640)	-
Write off of receivables	2,711	-
Write off of property, plant and equipment	1,341	1,109
Other adjustments	2,355	(573)
	128,917	117,495
<b>Operating profit before changes in working capital</b>	<b>447,897</b>	<b>307,704</b>
Changes in working capital:		
Net change in current assets	83,959	(6,042)
Net change in current liabilities	(18,315)	(36,504)
	65,644	(42,546)
<b>Cash generated from operations</b>	<b>513,541</b>	<b>265,158</b>
Tax paid ( <i>net of tax refund</i> )	(62,223)	(47,749)
<b>Net cash generated from operating activities</b>	<b>451,318</b>	<b>217,409</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(224,071)	(314,148)
Leasehold land use rights	(47,208)	(7,967)
Investment properties	-	(9)
Land held for property development	(5,941)	(79,268)
Acquisition of subsidiaries	-	(106,754)
Interest received	30,670	30,513
Investment income	13,260	14,295
Proceeds received from disposal of subsidiaries	14,507	-
Proceeds from disposal of property, plant and equipment	292	467
Dividend received from associates	2,000	2,000
Proceeds received from redemption of preference shares by a joint venture	-	2,685
<b>Net cash used in investing activities</b>	<b>(216,491)</b>	<b>(458,186)</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*



**GENTING**  
**PLANTATIONS**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2017** *(Continued)*

	2017 RM'000	2016 RM'000 Restated
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from bank borrowings	204,032	382,861
Proceeds from issue of shares upon exercise of warrants	72,347	73,486
Repayment of bank borrowings and transaction costs	(33,492)	(427,796)
Finance cost paid	(59,950)	(48,080)
Dividend paid	(152,059)	(23,742)
Dividend paid to non-controlling interests	(1,798)	(1,457)
Buy-back of shares	-	(217)
<b>Net cash generated from/(used in) financing activities</b>	<b>29,080</b>	<b>(44,945)</b>
<b>Net increase in cash and cash equivalents</b>	<b>263,907</b>	<b>(285,722)</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>1,260,266</b>	<b>1,424,897</b>
<b>Effect of currency translation</b>	<b>(15,115)</b>	<b>(2,855)</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>1,509,058</b>	<b>1,136,320</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016)*





**GENTING PLANTATIONS BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**- THIRD QUARTER ENDED 30 SEPTEMBER 2017**

**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 FRS 134 “Interim Financial Reporting” and paragraph 9.22 of Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements. The financial information for the current quarter and nine months ended 30 September 2017 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 2016. 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 2016 except for the adoption of new FRSs and amendments that are mandatory for the Group for the financial year beginning 1 January 2017 and the change in accounting policy as disclosed below:

- Amendments to FRS 107 “Statement of Cash Flows” – Disclosure Initiative.
- Amendments to FRS 112 “Income Taxes” – Recognition of Deferred Tax Assets for Unrealised Losses.

The adoption of these new FRSs and amendments did not have any material impact on the interim financial information of the Group.

**Change in Accounting Policy**

As reported in the previous quarter, the Group has changed its accounting policy for bearer plants to be in accordance with the accounting requirements of FRS 116 “Property, Plant and Equipment”. A bearer plant is a living plant that is used in the production or supply of agricultural produce, is expected to bear produce for more than one period and has a remote likelihood of being sold as agricultural produce, except for incidental scrap sales.

Prior to the change in accounting policy, the Group adopted the capital maintenance model on its bearer plants (i.e. oil palm trees) where all new planting expenditure (also termed as plantation development expenditure) incurred from the stage of land clearing up to the stage of maturity was capitalised and not depreciated. Replanting expenditure was charged to profit or loss in the financial year in which the expenditure was incurred.

Under the revised accounting policy, bearer plants are classified as property, plant and equipment and are accounted for in the same way as self-constructed items of property, plant and equipment. Plantation development and replanting expenditures are capitalised at cost and depreciated on a straight-line basis over its useful life of 22 years from the date of maturity. The bearer plants are subsequently measured at cost less accumulated depreciation and accumulated impairment loss, if any. The new accounting policy is more aligned with the underlying principle in the revised standard, Agriculture: Bearer Plants (Amendments to MFRS 116 “Property, Plant and Equipment” and MFRS 141 “Agriculture”) issued under the Malaysian Financial Reporting Standards (“MFRS”) Framework.

The change in accounting policy has been applied retrospectively and comparatives were restated. The change has resulted in additional depreciation charges to profit or loss in the current and previous quarters. The replanting expenditure that was charged to profit or loss in the previous quarters as other expenses is reversed and capitalised under property, plant and equipment. The corresponding tax impacts have been accounted for

**Change in Accounting Policy** (Continued)

Plantation development expenditure has been reclassified to property, plant and equipment on the condensed consolidated statement of financial position.

Cash flows from replanting expenditures which were previously classified as part of operating activities are classified as part of investing activities in the statement of cash flows under the new accounting policy.

The effects of the change in accounting policy on the comparatives are as follows:

	<b>As previously reported</b> RM'000	<b>Adjustments</b> RM'000	<b>Restated</b> RM'000
<b>Condensed Consolidated Income Statement</b>			
<b><u>Quarter ended 30 September 2016</u></b>			
Cost of Sales	(213,369)	(18,338)	(231,707)
Other expenses	(55,664)	5,803	(49,861)
Profit before taxation	135,685	(12,535)	123,150
Taxation	(39,167)	4,198	(34,969)
Profit for the financial period	96,518	(8,337)	88,181
Profit/(loss) attributable to:			
Equity holders of the Company	97,778	(3,620)	94,158
Non-controlling interests	(1,260)	(4,717)	(5,977)
Earnings per share (sen):			
- Basic	12.49	(0.46)	12.03
- Diluted	12.05	(0.45)	11.60
<b><u>Nine months ended 30 September 2016</u></b>			
Cost of Sales	(595,591)	(53,263)	(648,854)
Other expenses	(170,486)	17,089	(153,397)
Profit before taxation	226,383	(36,174)	190,209
Taxation	(64,272)	9,822	(54,450)
Profit for the financial period	162,111	(26,352)	135,759
Profit/(loss) attributable to:			
Equity holders of the Company	165,597	(16,632)	148,965
Non-controlling interests	(3,486)	(9,720)	(13,206)
Earnings per share (sen):			
- Basic	21.01	(2.11)	18.90
- Diluted	20.26	(2.04)	18.22

**Change in Accounting Policy** (Continued)

	As previously reported RM'000	Adjustments RM'000	Restated RM'000
<b>Condensed Consolidated Statement of Financial Position</b>			
<b><u>As at 31 December 2016</u></b>			
<b>Non-current assets</b>			
Property, plant & equipment	1,728,093	2,083,188	3,811,281
Plantation development	2,465,927	(2,465,927)	-
<b>Non-current liabilities</b>			
Deferred tax liabilities	97,179	46,178	143,357
<b>Equity</b>			
Reserves	4,278,515	(394,609)	3,883,906
Non-controlling interests	289,688	(34,308)	255,380
<b>Net assets per share (RM)</b>	5.89	(0.50)	5.39

**As at 1 January 2016**

<b>Non-current assets</b>			
Property, plant & equipment	1,561,740	1,787,403	3,349,143
Plantation development	2,109,655	(2,109,655)	-
<b>Non-current liabilities</b>			
Deferred tax liabilities	65,438	55,912	121,350
<b>Equity</b>			
Reserves	3,827,980	(358,604)	3,469,376
Non-controlling interests	285,280	(19,560)	265,720
<b>Net assets per share (RM)</b>	5.39	(0.46)	4.93

**Condensed Consolidated Statement of Cash Flows****Nine months ended 30 September 2016**

<b>Cash flows from operating activities</b>			
Profit before taxation	226,383	(36,174)	190,209
Depreciation and amortisation	75,757	53,263	129,020
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment	(156,761)	(157,387)	(314,148)
Plantation development	(140,298)	140,298	-

**Malaysian Financial Reporting Standards**

On 19 November 2011, the Malaysian Accounting Standards Board ("MASB") issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRS Framework").

The MFRS Framework is to be applied by all entities other than private entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 "Agriculture" and IC Interpretation 15 "Agreements for Construction of Real Estate", including its parent, significant investor and venturer (herein called "Transitioning Entities").

## **Malaysian Financial Reporting Standards** (Continued)

On 8 September 2015, MASB announced that in light of the International Accounting Standards Board's deferral of IFRS 15 "Revenue from Contracts with Customers", the effective date for the Transitioning Entities to apply the MFRS Framework will also be deferred to 1 January 2018.

The Group falls within the scope definition of Transitioning Entities and accordingly, will adopt the MFRS Framework from the financial year beginning on 1 January 2018. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. Adjustments required on transition, if any, will be made retrospectively against opening retained earnings.

### **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 flows of the Group for the nine months ended 30 September 2017.

### **d) Material Changes in Estimates**

There were no significant changes made in estimates of amounts reported in previous financial year.

### **e) Changes in Debt and Equity Securities**

During the financial period ended 30 September 2017, the paid-up share capital of the Company was increased by RM73.7 million by way of allotment and issuance of 9,334,860 new ordinary shares arising from the exercise of 9,334,860 warrants.

Other than the above, there were no other issuance, cancellation, repurchase, resale or repayment of debts or equity securities for the nine months ended 30 September 2017.

### **f) Dividend Paid**

Dividend paid during the nine months ended 30 September 2017 are as follows:

	<b>RM'Mil</b>
i) Special single-tier dividend paid on 27 March 2017 for the financial year ended 31 December 2016 - 11 sen per ordinary share	87.8
ii) Final single-tier dividend paid on 19 June 2017 for the financial year ended 31 December 2016 - 8 sen per ordinary share	64.3
	-----
	152.1
	=====

### **g) Segment Information**

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 geographical and industry perspective. The performance of the operating segments is based on a measure of adjusted 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, impairment losses, gain or loss on disposal of assets and assets written off. Interest income and finance costs are not included in the result for each operating segment.

**g) Segment Information (Continued)**

Segment analysis for the financial period ended 30 September 2017 is set out below:

	Plantation		Property RM'000	Biotechnology RM'000	Downstream Manufacturing RM'000	Others RM'000	Elimination RM'000	Total RM'000
	Malaysia RM'000	Indonesia RM'000						
<b>Revenue</b>								
- External	330,072	391,920	75,984	-	477,857	-	-	1,275,833
- Inter segment	358,855	-	-	-	-	-	(358,855)	-
<b>Total Revenue</b>	<b>688,927</b>	<b>391,920</b>	<b>75,984</b>	<b>-</b>	<b>477,857</b>	<b>-</b>	<b>(358,855)</b>	<b>1,275,833</b>
<b>Adjusted EBITDA</b>	<b>289,286</b>	<b>140,623</b>	<b>15,690</b>	<b>(8,280)</b>	<b>4,888</b>	<b>3,952</b>	<b>-</b>	<b>446,159</b>
(Loss)/gain on disposal of assets	(97)	21	(1)	-	-	-	-	(77)
Gain on disposal of subsidiaries	-	640	-	-	-	-	-	640
Assets written off	(1,028)	(29)	(19)	(158)	(111)	-	-	(1,345)
	288,161	141,255	15,670	(8,438)	4,777	3,952	-	445,377
Depreciation and amortisation	(56,256)	(62,263)	(692)	(1,736)	(8,640)	-	-	(129,587)
Share of results in joint ventures and associates	3,756	-	19,172	-	-	(1)	-	22,927
	235,661	78,992	34,150	(10,174)	(3,863)	3,951	-	338,717
Interest income								30,670
Finance cost								(50,407)
<b>Profit before taxation</b>								<b>318,980</b>
Main foreign currency	RM	IDR	RM	RM	RM	RM		
Exchange ratio of 100 units of foreign currency to RM	-	0.0326	-	-	-	-		
<b>Assets</b>								
Segment assets	1,259,057	3,372,962	465,512	123,236	446,203	501,075	-	6,168,045
Joint ventures	-	-	96,976	-	-	-	-	96,976
Associates	13,979	-	497	-	-	(130)	-	14,346
	1,273,036	3,372,962	562,985	123,236	446,203	500,945	-	6,279,367
Interest bearing instruments								1,208,803
Deferred tax assets								95,701
Tax recoverable								7,501
<b>Total assets</b>								<b>7,591,372</b>
<b>Liabilities</b>								
Segment liabilities	99,025	123,007	141,742	2,830	13,365	60,672	-	440,641
Interest bearing instruments								2,434,831
Deferred tax liabilities								156,981
Taxation								19,684
<b>Total liabilities</b>								<b>3,052,137</b>
Main foreign currency	RM	IDR	RM	RM	RM	RM		
Exchange ratio of 100 units of foreign currency to RM	-	0.0315	-	-	-	-		

**h) Property, Plant and Equipment**

During the nine months ended 30 September 2017, acquisitions and disposals of property, plant and equipment by the Group were RM238.9 million and RM0.6 million respectively.

**i) Material Events Subsequent to the End of Financial Period**

On 19 October 2017, the Company announced that its indirect wholly owned subsidiary, PT Genting Plantations Nusantara, had on 19 October 2017 entered into a conditional sale and purchase agreement with PT Lestari Properti Investama for the proposed acquisition of 1,923 square metres of office space at DBS Bank Tower, 15th floor, Ciputra World 1 Jakarta for a cash consideration of IDR93.80 billion (about RM29.33 million) ("Proposed Acquisition"). The Proposed Acquisition is expected to be completed in 4Q 2017.

Other than the above, there were no other material events subsequent to the end of the nine months ended 30 September 2017 that have not been reflected in this interim financial report.

**j) Changes in the Composition of the Group**

On 16 March 2017, the Group completed the disposal of its 70% effective interest in PT Permata Sawit Mandiri to PT Suryaborneo Mandiri, a related party, for a cash consideration of USD3,190,000. The financial effects of the disposal have been included in the nine month's Condensed Consolidated Statement of Changes in Equity.

Other than the above, there were no material changes in the composition of the Group for the nine months ended 30 September 2017.

**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 2016.

**l) Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 30 September 2017 are as follows:

	Contracted RM'000	Not Contracted RM'000	Total RM'000
Property, plant and equipment	62,506	1,357,523	1,420,029
Leasehold land use rights	995	19,870	20,865
Intellectual property development	13,487	-	13,487
	76,988	1,377,393	1,454,381

**m) Significant Related Party Transactions**

Significant related party transactions which were entered into on agreed terms and prices for the current quarter and nine months ended 30 September 2017 are set out below:

	Current Quarter 3Q 2017 RM'000	Current Financial Year-to-Date RM'000
i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad.	490	1,478
ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	667	2,002
iii) Purchase of air-tickets, hotel accommodation and other related services from Genting Malaysia Berhad.	377	755
iv) Provision of information technology and system implementation services and rental of equipment by eGenting Sdn Bhd, Genting Information Knowledge Enterprise Sdn Bhd and Genting Malaysia Berhad.	849	2,690

**m) Significant Related Party Transactions (Continued)**

	<b>Current Quarter 3Q 2017 RM'000</b>	<b>Current Financial Year-to-Date RM'000</b>
v) Provision of management services to Genting Simon Sdn Bhd by Genting Awanpura Sdn Bhd.	119	383
vi) Letting of office space and provision of related services by PT Lestari Properti Investama.	805	2,432
vii) Sale of RBD palm products by Genting MusimMas Refinery Sdn Bhd to Inter-Continental Oils & Fats Pte Ltd.	112,939	290,460
viii) Sale of fresh fruit bunches by PT Agro Abadi Cemerlang to Sepanjang Group.	4,499	5,067
ix) Provision of sequencing and bioinformatics services by Genting Laboratory Services Sdn Bhd to ACGT Sdn Bhd.	37	63

**n) Fair Value of Financial Instruments**

The Group uses the following hierarchy for determining the fair value of all financial instruments carried at fair value:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

As at 30 September 2017, the Group's financial instruments measured and recognised at fair value on a recurring basis are as follows:

<b>RM'000</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>Financial assets</b>				
Available-for-sale financial assets	-	500,001	94,474	594,475
Derivative financial instruments	-	859	-	859
	<u>-</u>	<u>500,860</u>	<u>94,474</u>	<u>595,334</u>
<b>Financial liabilities</b>				
Derivative financial instruments	-	1,149	-	1,149
	<u>-</u>	<u>1,149</u>	<u>-</u>	<u>1,149</u>

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared with the previous financial year ended 31 December 2016.

The following table presents the changes in financial instruments classified within Level 3:

<u>Available-for-sale financial assets</u>	RM'000
As at 1 January 2017	143,170
Fair value changes - recognised in other comprehensive income	(31,106)
Foreign exchange differences	(17,590)
	<u>94,474</u>
As at 30 September 2017	<u>94,474</u>

There have been no transfers between the levels of the fair value hierarchy during the nine months ended 30 September 2017.



**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – THIRD QUARTER ENDED 30 SEPTEMBER 2017**

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

**1) Performance Analysis**

The results of the Group are tabulated below:

	CURRENT QUARTER				FINANCIAL YEAR-TO-DATE			
	2017 RM'Mil	2016 RM'Mil Restated	+/- RM'Mil	+/- %	3Q 2017 RM'Mil	3Q 2016 RM'Mil Restated	+/- RM'Mil	+/- %
<b>Revenue</b>								
Plantation - Malaysia	242.2	261.7	-19.5	-7	688.9	612.1	+76.8	+13
- Indonesia	132.1	81.1	+51.0	+63	391.9	189.9	+202.0	>100
Property	26.5	32.6	-6.1	-19	76.0	96.9	-20.9	-22
Downstream manufacturing	155.4	22.1	+133.3	>100	477.9	68.6	+409.3	>100
	556.2	397.5	+158.7	+40	1,634.7	967.5	+667.2	+69
Inter segment	(126.9)	(0.8)	-126.1	>100	(358.9)	(0.8)	-358.1	>100
Revenue - external	429.3	396.7	+32.6	+8	1,275.8	966.7	+309.1	+32
<b>Profit before tax</b>								
Plantation								
- Malaysia	101.1	131.6	-30.5	-23	289.3	260.1	+29.2	+11
- Indonesia	40.5	22.2	+18.3	+82	140.6	34.0	+106.6	>100
Property	5.3	11.4	-6.1	-54	15.7	29.4	-13.7	-47
Biotechnology	(2.8)	(4.7)	+1.9	+40	(8.3)	(15.8)	+7.5	+47
Downstream manufacturing	2.6	(1.9)	+4.5	-	4.9	(2.0)	+6.9	-
Others	2.1	7.9	-5.8	-73	3.9	13.0	-9.1	-70
Adjusted EBITDA	148.8	166.5	-17.7	-11	446.1	318.7	+127.4	+40
Gain on disposal of subsidiaries	-	-	-	-	0.6	-	+0.6	-
Assets written off and others	(0.2)	(0.5)	+0.3	+60	(1.3)	(1.3)	-	-
EBITDA	148.6	166.0	-17.4	-10	445.4	317.4	+128.0	+40
Depreciation and amortisation	(41.8)	(43.8)	+2.0	+5	(129.6)	(129.0)	-0.6	-
Interest income	10.5	7.8	+2.7	+35	30.7	30.5	+0.2	+1
Finance cost	(18.4)	(12.7)	-5.7	-45	(50.4)	(46.0)	-4.4	-10
Share of results in joint ventures and associates	9.3	5.8	+3.5	+60	22.9	17.3	+5.6	+32
Profit before tax	108.2	123.1	-14.9	-12	319.0	190.2	+128.8	+68

The Group's revenue for the current quarter ("3Q 2017") improved year-on-year, mainly on account of higher FFB production from Indonesia alongside higher sales of refined palm products. Collectively, these improvements more than compensated for the lower FFB production from the Plantation-Malaysia segment as well as lower revenue recognition from the Property segment. Higher inter-segment adjustments during the quarter reflects the sales of CPO by the Plantation-Malaysia segment to the Downstream Manufacturing segment for processing into refined palm products.



1) **Performance Analysis (Continued)**

For the first nine months of the year (“YTD 2017”), all segments with the exception of Property posted higher revenue year-on-year driven mainly by the combined factors of higher FFB production, stronger palm product selling prices, and higher sales of biodiesel and refined palm products.

The Group’s higher year-on-year FFB production in 3Q 2017 and the first nine months of 2017 was underpinned by recovery from the adverse impact of El Nino which affected production in 2016, as well as the addition of new areas coming into maturity and existing mature areas moving into high yielding brackets for its Indonesian operations.

CPO price for YTD 2017 was buoyant despite higher year-on-year production owing to sustained demand leading to slower than expected national inventory build-up. Accordingly, the Group’s achieved CPO price of RM2,617/mt for 3Q 2017 was steady year-on-year while for YTD 2017, the Group registered a higher selling price of RM2,770/mt. On the other hand, PK price achieved was lower year-on-year at RM2,220/mt but was higher for YTD 2017, averaging at RM2,404/mt on the back of higher demand.

	Current Quarter			Year-To-Date		
	2017	2016	Change %	2017	2016	Change %
<b>Average Selling Price/tonne (RM)</b>						
o Crude Palm Oil	2,617	2,617	-	2,770	2,517	+10
o Palm Kernel	2,220	2,628	-15	2,404	2,316	+4
<b>Production (MT’000)</b>						
o Fresh Fruit Bunches	487	439	+11	1,349	1,083	+25

Plantation-Malaysia segment’s EBITDA for 3Q 2017 was lower compared to the same period last year due to lower FFB production and higher unrealised profit from inter-segment sales. For the first nine months of 2017, EBITDA for the Plantation segment saw year-on-year improvement of 46% (or 57% excluding unrealised profit from inter-segment sales) driven by higher FFB production and stronger palm product selling prices.

Although the Property segment registered higher property sales both for 3Q 2017 and YTD 2017, EBITDA was lower year-on-year for both periods mainly due to the lower progressive profit recognition from projects that are in the initial stages of development.

The Biotechnology segment recorded a smaller loss during the quarter, reflective of its lower research and development spending year-on-year.

The Downstream Manufacturing segment contributed positively to the Group’s EBITDA from higher sales and capacity utilisation of its operations.

Changes in the “Others” category mainly reflect the impact of changes in the foreign currency translation position arising from foreign exchange movements.

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

	3Q 2017 RM'Mil	2Q 2017 RM'Mil	+/- RM'Mil	+/- %
<b>Revenue</b>				
Plantation - Malaysia	242.2	225.3	+16.9	+8
- Indonesia	132.1	120.5	+11.6	+10
Property	26.5	28.7	-2.2	-8
Downstream manufacturing	155.4	196.6	-41.2	-21
	556.2	571.1	-14.9	-3
Inter segment	(126.9)	(124.8)	-2.1	-2
Revenue – external	429.3	446.3	-17.0	-4
	=====	=====		
<b>Profit before tax</b>				
Plantation				
- Malaysia	101.1	101.5	-0.4	-
- Indonesia	40.5	41.1	-0.6	-1
Property	5.3	5.7	-0.4	-7
Biotechnology	(2.8)	(2.4)	-0.4	-17
Downstream manufacturing	2.6	2.7	-0.1	-4
Others	2.1	(0.3)	+2.4	-
<b>Adjusted EBITDA</b>	148.8	148.3	+0.5	-
Assets written off and others	(0.2)	(0.2)	-	-
	-----	-----		
<b>EBITDA</b>	148.6	148.1	+0.5	-
Depreciation and amortisation	(41.8)	(45.6)	+3.8	+8
Interest income	10.5	10.4	+0.1	+1
Finance cost	(18.4)	(16.7)	-1.7	-10
Share of results in joint ventures and associates	9.3	7.6	+1.7	+22
	-----	-----		
<b>Profit before tax</b>	108.2	103.8	+4.4	+4
	=====	=====		

Pre-tax profit improved marginally against the previous quarter as EBITDA contribution from all segments remained fairly consistent across both quarters under review.

	3Q 2017	2Q 2017	Change %
<b>Average Selling Price/tonne (RM)</b>			
o Crude Palm Oil	2,617	2,694	-3
o Palm Kernel	2,220	2,003	+11
<b>Production (MT'000)</b>			
o Fresh Fruit Bunches	487	457	+7

### 3) **Prospects**

For the remaining months of 2017, the Group's results will largely be contingent on the performance of the Plantation segment, which in turn is affected by movements in palm product prices and crop production, the overall supply and demand balance of the global edible oil markets, weather conditions, currency movements, global economic conditions and the development in the implementation of biodiesel mandates – particularly in Malaysia and Indonesia.

The Group's FFB production has shown notable growth especially in the first half of 2017 from the diminishing effects of the El-Nino phenomenon that affected production in the previous year. However, the year-on-year rate of growth has moderated in 3Q 2017 and the moderation is expected to persist into 4Q 2017. Nonetheless, the Group is optimistic that its full-year FFB production for 2017 will scale to a new high – exceeding the 1.73 million mt achieved in 2016 – driven by the production growth of its Indonesian region on the back of additional areas coming into maturity and the progression of existing mature areas into higher-yielding brackets, bringing the Group's Indonesian output contribution closer to 40% of the Group's total FFB production for 2017.

The completion of the Group's acquisition of an effective 85% equity interest in PT Kharisma Inti Usaha on 10 October 2017 will provide additional 12% expansion to the Group's planted acreage and along with it, improvement to its FFB production.

Given the sanguine property market outlook for the remainder of 2017, the Group expects its property sales for this year to match that of the previous year as the Group continues to focus on affordable residential projects where demand is steadier under the current operating climate.

For the Group's Biotechnology segment, continued efforts are being made for prospective commercial value creation through leveraging on its discoveries for the development of solutions and applications within specific targeted areas.

The Downstream Manufacturing segment remains focussed on improving the capacity utilisation and market reach of its refinery while its biodiesel operation channels its supplies primarily to the Sabah region.

### 4) **Variance of Actual Profit from Forecast Profit**

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

### 5) **Taxation**

Tax charge for the current quarter and nine months ended 30 September 2017 are set out below:

	<b>Current Quarter 3Q 2017 RM'000</b>	<b>Current Financial Year-To-Date RM'000</b>
Current taxation:		
- Malaysian income tax charge	<b>25,661</b>	<b>75,349</b>
- Foreign income tax (credits)/charge	<b>(28)</b>	<b>521</b>
- Deferred tax charge	<b>3,826</b>	<b>11,603</b>
	<b>-----</b>	<b>-----</b>
	<b>29,459</b>	<b>87,473</b>
Prior year's taxation:		
- Income tax over provided	<b>(618)</b>	<b>(1,368)</b>
	<b>-----</b>	<b>-----</b>
	<b>28,841</b>	<b>86,105</b>
	<b>=====</b>	<b>=====</b>

The effective tax rate for the current quarter and nine months ended 30 September 2017 were higher than the statutory tax rate mainly due to expenses not deductible for tax purposes and tax losses of certain subsidiaries where deferred tax assets have not been recognised.

6) **Profit before taxation**

Profit before taxation has been determined after inclusion of the following charges and credits:

	<b>Current Quarter 3Q 2017 RM'000</b>	<b>Current Financial Year-To-Date RM'000</b>
<b>Charges:</b>		
Finance cost	<b>18,446</b>	<b>50,407</b>
Depreciation and amortisation	<b>41,804</b>	<b>129,587</b>
Write off of receivables	-	<b>2,711</b>
Net foreign exchange loss	<b>2,500</b>	<b>10,475</b>
Loss on disposal of property, plant and equipment	<b>62</b>	<b>77</b>
	=====	=====
<b>Credits:</b>		
Interest income	<b>10,474</b>	<b>30,670</b>
Investment income	<b>4,529</b>	<b>13,260</b>
Gain on disposal of subsidiaries	-	<b>640</b>
	=====	=====

Other than the above, there were no provision for and write off of inventories, gain or loss on disposal of quoted or unquoted investments, impairment of assets and gain or loss on derivatives for the current quarter and nine months ended 30 September 2017.

7) **Status of Corporate Proposals Announced**

On 18 August 2017, the Company announced that its wholly owned subsidiary, AsianIndo Holdings Pte Ltd, had on 18 August 2017 entered into a conditional sale and purchase agreement with Lee Rubber Company (Pte) Ltd for the purpose of acquiring 20,000,000 ordinary shares representing 100% equity interest in Knowledge One Investment Pte Ltd for a cash consideration of USD94.97 million ("Proposed Acquisition"). The Proposed Acquisition was completed on 10 October 2017.

8) **Group Borrowings and Debt Securities**

The details of the Group's borrowings and debts securities as at 30 September 2017 are set out below:

	<b>As at 30/9/2017</b>			<b>As at 31/12/2016</b>	
	<b>Secured/ Unsecured</b>	<b>Foreign Currency 'million</b>		<b>RM Equivalent '000</b>	<b>RM Equivalent '000</b>
Short term borrowings	Secured	USD	8.5	35,687	29,097
	Secured	RM		82,363	-
				118,050	29,097
Long term borrowings	Secured	USD	293.3	1,231,223	1,254,473
	Secured	RM		87,937	63,845
	Unsecured	RM		997,621	997,390
				2,316,781	2,315,708
Total borrowings	Secured	USD	301.8	1,266,910	1,283,570
	Secured	RM		170,300	63,845
	Unsecured	RM		997,621	997,390
				2,434,831	2,344,805

## 9) **Outstanding Derivatives**

As at 30 September 2017, the maturity analysis of the outstanding derivatives of the Group are summarised as follows:

<b>Types of Derivative</b>	<b>Contract/Notional Value RM'000</b>	<b>Fair Value Assets/(Liabilities) RM'000</b>
<u>Interest Rate Swaps</u>		
USD	251,910	
- Less than 1 year		(52)
- 1 year to 3 years		(1,097)
<u>Forward Foreign Currency Exchange</u>		
USD	89,541	
- Less than 1 year		555
<u>Commodity Futures Contracts</u>		
USD	5,696	
- Less than 1 year		304

There is no significant change for the financial derivatives in respect of the following since the previous financial year ended 31 December 2016:

- (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.

## 10) **Fair Value Changes of Financial Liabilities**

As at 30 September 2017, the Group does not have any financial liabilities measured at fair value through profit or loss.

## 11) **Changes in Material Litigation**

There are no pending material litigations as at 15 November 2017.

## 12) **Dividend Proposed or Declared**

- a) No dividend has been proposed or declared for the current quarter ended 30 September 2017; and
- b) An interim single-tier dividend of 5.5 sen per ordinary share for the current financial year ending 31 December 2017 was paid on 2 October 2017.

### 13) Earnings per Share

	Current Quarter 3Q 2017	Current Financial Year-To-Date
<b>a) Basic earnings per share</b>		
Profit for the financial period attributable to equity holders of the Company (RM'000)	76,505	220,013
	=====	=====
Weighted average number of ordinary shares in issue ('000)	793,897	801,052
	=====	=====
Basic earnings per share (sen)	9.64	27.47
	=====	=====
<b>b) Diluted earnings per share</b>		
Profit for the financial period attributable to equity holders of the Company (RM'000)	76,505	220,013
	=====	=====
<b>Adjusted weighted average number of ordinary shares in issue</b>		
Weighted average number of ordinary shares in issue ('000)	793,897	801,052
Adjustment for potential conversion of warrants ('000)	28,620	28,620
	822,517	829,672
	=====	=====
Diluted earnings per share (sen)	9.30	26.52
	=====	=====

### 14) Realised and Unrealised Profits/Losses

The breakdown of the retained profits of the Group as at 30 September 2017 and 31 December 2016, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at 30/09/2017 RM'000	As at 31/12/2016 RM'000 Restated
Total retained profits of Genting Plantations Berhad and its subsidiaries:		
- Realised	4,589,096	4,443,256
- Unrealised	(71,292)	(41,971)
	<u>4,517,804</u>	<u>4,401,285</u>
Total share of retained profits/(accumulated losses) from associates:		
- Realised	12,970	11,124
- Unrealised	(746)	(746)
Total share of retained profits/(accumulated losses) from joint ventures:		
- Realised	89,560	70,478
	<u>4,619,588</u>	<u>4,482,141</u>
Less: Consolidation adjustments	<u>(1,296,984)</u>	<u>(1,184,669)</u>
Total Group retained profits as per consolidated accounts	<u>3,322,604</u>	<u>3,297,472</u>

The determination of realised and unrealised profits is compiled based on Guidance on Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

**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 2016 did not contain any qualification.

**16) Authorisation of Financial Statements**

The condensed consolidated financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 22 November 2017.