



RIMBUNAN SAWIT BERHAD

(Company No. 691393-U)

North Wing, Menara Rimbunan Hijau, 101, Pusat Suria Permata, Jalan Upper Lanang, 96000 Sibul, Sarawak, Malaysia

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Interim Financial Statements

For the 3rd Quarter Ended 30 September 2016

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive IncomeFor the 3rd Quarter Ended 30 September 2016

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
REVENUE	74,370	52,185	169,232	129,567
COST OF SALES	(61,460)	(47,541)	(168,856)	(137,734)
GROSS PROFIT/(LOSS)	12,910	4,644	376	(8,167)
OTHER INCOME	1,110	731	3,257	3,567
DISTRIBUTION COSTS	(2,577)	(1,750)	(6,176)	(4,177)
ADMINISTRATIVE AND OTHER EXPENSES	(5,052)	(6,998)	(16,494)	(19,655)
SHARE OF RESULTS IN AN ASSOCIATE, NET OF TAX	-	(485)	-	(1,534)
FINANCE COSTS	(4,314)	(4,059)	(12,392)	(11,287)
(PROFIT)/LOSS BEFORE TAXATION	2,077	(7,917)	(31,429)	(41,253)
INCOME TAX EXPENSE	(502)	1,678	5,572	9,319
PROFIT/(LOSS) AFTER TAXATION	1,575	(6,239)	(25,857)	(31,934)
OTHER COMPREHENSIVE INCOME	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,575	(6,239)	(25,857)	(31,934)

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Cont'd)For the 3rd Quarter Ended 30 September 2016

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
PROFIT/(LOSS) AFTER TAXATION ATTRIBUTABLE TO:-				
- Owners of the Company	2,240	(4,873)	(20,707)	(27,174)
- Non-controlling interests	(665)	(1,366)	(5,150)	(4,760)
	<u>1,575</u>	<u>(6,239)</u>	<u>(25,857)</u>	<u>(31,934)</u>
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-				
- Owners of the Company	2,240	(4,873)	(20,707)	(27,174)
- Non-controlling interests	(665)	(1,366)	(5,150)	(4,760)
	<u>1,575</u>	<u>(6,239)</u>	<u>(25,857)</u>	<u>(31,934)</u>
EARNING/(LOSS) PER SHARE (SEN):-				
- Basic	0.11	(0.24)	(1.01)	(1.33)
- Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Financial Position

As at 30 September 2016

	As at 30.9.2016 (Unaudited) RM'000	As at 31.12.2015 (Audited) RM'000
ASSETS		
NON-CURRENT ASSETS		
Investment in an associate	4,397	4,397
Other investment	5,000	5,000
Property, plant and equipment	676,948	685,634
Intangible assets	22,939	23,684
Biological assets	780,771	786,004
Goodwill	64,746	64,746
Deposits with licensed banks	102	102
Deferred tax assets	4,915	5,158
	<u>1,559,818</u>	<u>1,574,725</u>
CURRENT ASSETS		
Inventories	29,492	31,120
Trade receivables	17,645	9,012
Other receivables, deposits and prepayments	35,957	28,252
Tax refundable	6,335	5,323
Cash and bank balances	1,206	4,382
	<u>90,635</u>	<u>78,089</u>
TOTAL ASSETS	<u>1,650,453</u>	<u>1,652,814</u>

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Condensed Consolidated Statement of Financial Position (Cont'd)

As at 30 September 2016

	As at 30.9.2016 (Unaudited) RM'000	As at 31.12.2015 (Audited) RM'000
EQUITY AND LIABILITIES		
Share capital	791,682	791,682
Reserves	1,977	22,684
<hr/>		
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY	793,659	814,366
NON-CONTROLLING INTERESTS	49,441	54,591
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TOTAL EQUITY	843,100	868,957
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NON-CURRENT LIABILITIES		
Borrowings	352,439	333,084
Deferred tax liabilities	131,890	140,037
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	484,329	473,121
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CURRENT LIABILITIES		
Trade payables	54,217	49,523
Other payables, deposits and accruals	29,817	35,929
Borrowings:-		
- bank overdrafts	15,501	10,101
- other borrowings	221,627	214,145
Provision for taxation	1,862	1,038
<hr/>		
	323,024	310,736
<hr/>		
TOTAL LIABILITIES	807,353	783,857
<hr/>		
TOTAL EQUITY AND LIABILITIES	1,650,453	1,652,814
<hr/>		
NET ASSETS PER SHARE (RM)	0.50	0.51
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The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statement of Changes in Equity

For the Nine Months Period Ended 30 September 2016

	< ----- Non-distributable ----- >				Distri- butable Retained Profits RM'000	Attri- butable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital	Ordinary Shares RM'000	Preference Shares RM'000	Share Premium RM'000				
Balance at 1.1.2016	709,243	82,439	15,447	(53,066)	60,303	814,366	54,591	868,957
Profit/(Loss) after taxation/Total comprehensive income for the period	-	-	-	-	(20,707)	(20,707)	(5,150)	(25,857)
Balance at 30.9.2016	709,243	82,439	15,447	(53,066)	39,596	793,659	49,441	843,100

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Condensed Consolidated Statement of Changes in Equity (Cont'd)

For the Nine Months Period Ended 30 September 2016

	< ----- Non-distributable ----- >				Distri- butable Retained Profits RM'000	Attri- butable to Owners of the Company RM'000	Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital		Share Premium RM'000	Merger Reserve RM'000				
	Ordinary Shares RM'000	Preference Shares RM'000						
Balance at 1.1.2015	654,252	96,987	15,447	(53,066)	160,691	874,311	68,584	942,895
Loss after taxation/Total comprehensive income for the period	-	-	-	-	(27,174)	(27,174)	(4,760)	(31,934)
Contributions by and distributions to owners of the Company:-								
- conversion of preference shares to ordinary shares	54,992	(14,549)	-	-	(40,443)	-	-	-
- dividends by subsidiaries to non- controlling interests	-	-	-	-	-	-	(3,381)	(3,381)
Balance at 30.9.2015	709,244	82,438	15,447	(53,066)	93,074	847,137	60,443	907,580

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 2015 and the accompanying explanatory notes attached to the interim financial statements.



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Condensed Consolidated Statement of Cash Flows
 For the Nine Months Period Ended 30 September 2016

	9-month Period Ended	
	30.9.2016	30.9.2015
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(31,429)	(41,253)
Adjustments for:-		
Amortisation of biological assets	30,048	23,353
Amortisation of intangible assets	601	505
Biological assets written off	6	-
Depreciation of property, plant and equipment	23,402	24,731
Gain on disposal of property, plant and equipment	(229)	(1,517)
Goodwill written off	13	-
Interest expense	12,393	11,287
Interest income	(3)	(16)
Share of results in an associate	-	1,534
	34,802	18,624
Operating profit before working capital changes		
Decrease in inventories	1,628	31
(Increase)/Decrease in trade and other receivables	(16,338)	2,021
(Decrease)/Increase in trade and other payables	(1,431)	18,798
	18,661	39,474
CASH FROM OPERATIONS		
Income tax paid	(2,520)	(3,682)
Income tax refunded	-	207
Interest paid	(5,803)	(6,205)
Interest received	3	16
	10,341	29,810
NET CASH FROM OPERATING ACTIVITIES		
CASH FLOWS FOR INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash and cash equivalents acquired	*	-
Costs incurred on biological assets	(15,279)	(20,487)
Proceeds from disposal of intangible assets	-	183
Proceeds from disposal of property, plant and equipment	3,008	3,626
Purchase of investment	-	(5,000)
Purchase of property, plant and equipment	(11,124)	(55,684)
	(23,395)	(77,362)
NET CASH FOR INVESTING ACTIVITIES		
BALANCE CARRIED FORWARD	(13,054)	(47,552)

* denotes RM200



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Condensed Consolidated Statement of Cash Flows (Cont'd)
 For the Nine Months Period Ended 30 September 2016

	9-month Period Ended	
	30.9.2016	30.9.2015
	RM'000	RM'000
BALANCE BROUGHT FORWARD	(13,054)	(47,552)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid by subsidiaries to non-controlling interests	-	(3,381)
Drawdown of term loans	62,093	49,416
Net of repayment of bankers' acceptance	(302)	2,172
Net of drawdown of revolving credit	(10,176)	31,076
Payment of interest on long-term borrowings	(14,921)	(12,848)
Repayment of hire purchase obligations	(4,015)	(121)
Repayment of term loans	(28,201)	(20,266)
	4,478	46,048
NET CASH FROM FINANCING ACTIVITIES		
NET DECREASE IN CASH AND CASH EQUIVALENTS	(8,576)	(1,504)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	(5,719)	(9,596)
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	(14,295)	(11,100)

Cash and cash equivalents included in the Condensed Consolidated Statement of Cash Flows comprise:-

	As at	
	30.9.2016	30.9.2015
	RM'000	RM'000
Cash and bank balances	1,206	2,449
Deposits with licensed banks	100	100
Bank overdrafts	(15,501)	(13,549)
	(14,195)	(11,000)
Less: Deposits pledged to licensed banks	(100)	(100)
	(14,295)	(11,100)

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

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Part A – Explanatory Notes Pursuant to FRS 134

A1 Basis of Preparation

The unaudited interim financial statements have been prepared in accordance with FRS 134 *Interim Financial Reporting* and Chapter 9 Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2015. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2015.

The significant accounting policies and methods of computation adopted by the Group in the interim financial statements are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2015, except for the adoption of the following new accounting standards and interpretations (including the consequential amendments) that are effective on 1 January 2016:-

FRSs and IC Interpretations (Including the Consequential Amendments)	Effective Date
Amendments to FRS 11: Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to FRS 10, FRS 12 and FRS 128 (2011): Investment Entities – Applying the Consolidation Exception	1 January 2016
Amendments to FRS 101: Presentation of Financial Statements – Disclosure Initiative	1 January 2016
Amendments to FRS 116 and FRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to FRS 127 (2011): Equity Method in Separate Financial Statements	1 January 2016
Annual Improvements to FRSs 2012 – 2014 Cycle	1 January 2016

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

MASB has issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRSs"), that are to be applied by all entities other than private entities; 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").

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Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)

A1 Basis of Preparation (Cont'd)

As announced by MASB on 28 October 2015, the transitioning entities are allowed to defer the adoption of MFRSs to annual periods beginning on or after 1 January 2018.

Accordingly, as a transitioning entity as defined above, the Group has chosen to defer the adoption of MFRSs and will only prepare its first set of MFRS financial statements for the financial year ending 31 December 2018. The Group is currently assessing the possible financial impact that may arise from the adoption of MFRSs and the process is still ongoing.

A2 Comments about Seasonality or Cyclicity of Operations

The prices for the Group's products are not within the control of the Group but are determined by the global supply and demand situation for edible oils.

Crop production is affected by weather conditions and age of palms.

The prices obtainable for the Group's products as well as the volume of production will determine the profits for the Group.

A3 Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the period under review.

A4 Changes in Estimates

There were no changes in estimates that have had a material effect on the results of the Group for the period under review.

A5 Debt and Equity Securities

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the period under review.



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Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)

A6 Dividends Paid

There were no dividends paid during the current quarter.

A7 Segment Information

Information about operating segment is not reported separately as the Group's profit or loss, assets and liabilities are mainly confined to a single operating segment, namely the oil palm plantation and operation of palm oil mill.

A8 Property, Plant and Equipment

(a) Acquisitions and Disposals

During the 9-month period ended 30 September 2016, the Group acquired assets at a cost of RM20.5 million.

Assets with a carrying amount of RM2.8 million were disposed of by the Group during the 9-month period ended 30 September 2016, resulting in a gain on disposal of RM228,805, which is included in other income in the statement of profit or loss and other comprehensive income.

(b) Impairment Losses

Neither losses from impairment of property, plant and equipment nor reversal of such impairment losses were recognised for the period under review.

(c) Valuations

The Group did not have any revalued assets.

A9 Material Events Subsequent to the End of the Interim Period

There were no material events subsequent to the end of the period under review that have not been reflected in the financial statements.

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Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**A10 Changes in the Composition of the Group**

During the financial year, the Company acquired 100% equity interest in Rakatama Sdn Bhd. The fair value of identifiable assets and liabilities of the above company at the date of acquisition was:-

	At Date of Acquisition	
	Carrying Amount	Fair Value
	RM	RM
Other payables	13,218	(13,218)
Net identifiable liabilities	<u>13,218</u>	<u>(13,218)</u>
Add: Goodwill on acquisition		13,418
Net cash outflow for acquisition of subsidiary		<u>200</u>

The acquired subsidiary had contributed the following results to the Group

	The Group
	RM
Revenue	84,711
Profit after taxation	<u>85,990</u>

A11 Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 31 December 2015.

A12 Capital Commitments

The amount of capital commitments not provided for in the financial statements as at 30 September 2016 was as follows:-

	RM'000
Property, plant and equipment:-	
- Contracted but not provided for	26,022
- Authorised but not contracted for	-
	<u>26,022</u>

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Part A – Explanatory Notes Pursuant to FRS 134 (Cont'd)**A13 Significant Related Party Transactions**

The Group carried out the following significant transactions with the related parties during the period under review:-

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Consultancy fees	60	93	180	523
Contract charges	586	2,221	1,138	12,262
Insurance paid	-	319	104	1,031
Interest paid	37	40	112	2,937
Interior design and renovation	-	128	-	3,025
Management fee	405	1,166	1,415	4,341
Purchase of fertilisers and Chemicals	269	34	1,425	807
Purchase of fresh fruit Bunches	396	887	2,211	2,423
Purchase of property, plant and equipment	-	-	1,005	4,041
Purchase of seedlings	-	126	-	363
Purchase of sundry stores and consumables	707	296	2,097	1,004
Rental paid	435	458	1,287	1,192
Repairs and maintenance	(5)	156	423	263
Sale of fertilisers and chemicals	-	29	-	31
Sale of fresh fruit bunches	26,329	18,939	50,379	45,246
Sale of property, plant and equipment	-	-	1,130	-
Sale of seedlings	-	15	-	15
Transportation and accommodation charges	5	248	539	923



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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

B1 Review of Performance

Quarter under review

As the crude palm oil (“CPO”) selling price and sales volume grew by 27.2% and 23.6% respectively, the overall revenue has surged by RM22.2 million against corresponding quarter in 2015. This has also been substantiated by better selling price of palm kernel (“PK”) and fresh fruit bunches (“FFB”), which has improved by RM1,342.60/MT and RM155.32/MT respectively. In fact, the sales volume of PK has increased by 44.1% despite lower FFB volume sold by 15.6%.

The Group recorded a turnaround of RM2.1 million pre-tax profit compared to corresponding quarter pre-tax loss of RM7.9 million.

As such, profit after taxation stood at RM1.6 million compared to corresponding quarter loss after taxation of RM6.2 million.

9-month cumulative

The Group posted higher revenue of RM169.2 million compared to RM129.6 million recorded in 2015, mainly due to better selling price of CPO, PK and FFB, which has improved by 20.4%, 59.2% and 28.0% respectively.

The Group recorded lower loss before taxation of RM31.4 million compared to 2015’s loss before taxation of RM41.3 million.

In terms of loss after taxation, the Group posted RM25.9 million, which is lower compared to 2015 of RM31.9 million.

B2 Material Change in the Profit Before Taxation for the Current Quarter as Compared with the Immediate Preceding Quarter

Revenue surged by another 43.82% to RM74.4 million compared to immediate preceding quarter as sales volume for CPO, PK and FFB has climbed by more than 30% respectively. The surge was also partly attributable to higher PK and FFB pricing by 14.9% and 2.6% respectively while average CPO price maintain above RM2,500/MT level.

This quarter recorded turnaround of RM2.1 million pre-tax profit and profit after taxation of RM1.6 million compared to preceding quarter pre-tax loss of RM12.7 million and loss after taxation of RM9.9 million on the back of improved productivity.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B3 Commentary on Prospects

The Group remains vigilant in improving its cost efficiency while ensuring balanced approach towards sustaining its productivity. Current CPO price is expected to sustain on the back of weakening Ringgit against USD and improving market demand barring any uncertainty surrounding the current economic situation.

B4 Financial Estimate, Forecast, Projection or Internal Targets

The Group has not issued any financial estimate, forecast, projection or internal targets for the period under review.

B5 Income Tax Expense

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Current tax	1,765	1,395	2,332	1,746
Deferred tax	(1,263)	(3,073)	(7,904)	(11,065)
	<u>502</u>	<u>(1,678)</u>	<u>(5,572)</u>	<u>(9,319)</u>

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B6 Corporate Proposals

The proposed voluntary winding up of Midas Plantation Sdn Bhd has been announced to Bursa Malaysia Securities Berhad on 7 June 2016, but yet to complete.

Save as disclosed above, there were no corporate proposals announced but not completed as at 17 November 2016, being the latest practicable date.

B7 Group Borrowings

	As at	
	30.9.2016	31.12.2015
	RM'000	RM'000
Long-term borrowings:-		
Hire purchase obligations	5,572	3,641
Term loans, secured	346,867	329,443
	<hr/>	<hr/>
	352,439	333,084
	<hr/>	<hr/>
Short-term borrowings:-		
Bank overdrafts, secured	8,006	9,921
Bank overdrafts, unsecured	7,495	180
Bankers' acceptance, unsecured	20,868	21,170
Hire purchase obligations	4,038	2,546
Revolving credit, secured	70,815	65,991
Revolving credit, unsecured	58,000	73,000
Term loans, secured	64,886	48,418
Unsecured loans	3,020	3,020
	<hr/>	<hr/>
	237,128	224,246
	<hr/>	<hr/>
Total borrowings	<hr/>	<hr/>
	589,567	557,330
	<hr/>	<hr/>

The Group's borrowings were denominated in Ringgit Malaysia.

**RIMBUNAN SAWIT BERHAD**

(Company No. 691393-U)

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B8 Material Litigation

The Group has no outstanding material litigation which might materially and adversely affect the position or business of the Group as at 17 November 2016, being the latest practicable date.

B9 Dividends

No interim dividend has been declared for the period ending 30 September 2016.

B10 Profit/(Loss) Per Share

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016	30.9.2015	30.9.2016	30.9.2015
Profit/(Loss) attributable to owners of the Company (RM'000)	2,240	(4,873)	(20,707)	(27,174)
Weighted average number of ordinary shares ('000):- Issued ordinary shares at 1 July/1 January	1,418,487	1,418,487	1,418,487	1,308,505
Effect of conversion of ICPS	623,235	623,235	623,235	733,217
Weighted average number of ordinary shares at 30 September	2,041,722	2,041,722	2,041,722	2,041,722
Basic (loss)/earnings per share (sen)	0.11	(0.24)	(1.01)	(1.33)

The diluted earnings per share was not applicable as there were no dilutive potential ordinary shares outstanding at the end of the reporting period.

B11 Audit Report of the Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 31 December 2015 was not subject to any qualification.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B12 Loss Before Taxation

Loss before taxation is arrived at after charging/(crediting):-

	Individual Quarter 3-month Period Ended		Cumulative Quarter 9-month Period Ended	
	30.9.2016 RM'000	30.9.2015 RM'000	30.9.2016 RM'000	30.9.2015 RM'000
Amortisation of biological assets	9,902	6,785	30,048	22,353
Amortisation of intangible assets	195	168	601	505
Biological assets written off	-	-	6	-
Depreciation of property, plant and equipment	4,516	8,007	23,402	24,731
Gain on disposal of property, plant and equipment	(220)	(15)	(229)	(1,517)
Goodwill written off	-	-	13	-
Interest expense	4,315	4,059	12,393	11,287
Interest income	(1)	(13)	(3)	(16)
Share of results in an associate	-	485	-	1,534
	<hr/>	<hr/>	<hr/>	<hr/>

B13 Derivatives

(a) Nature of outstanding derivatives

There were no outstanding derivatives as at the end of the reporting period.

(b) Risks and Policies of Derivatives

The Group did not enter into any derivatives during the 9-month period ended 30 September 2016.

(c) Gains/losses Arising from Fair Value Changes of Financial Liabilities

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 September 2016 and 31 December 2015.

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Part B – Explanatory Notes Pursuant to Appendix 9B of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Cont'd)

B14 Disclosure of Realised and Unrealised Profits or Losses

The breakdown of the retained profits of the Group into realised and unrealised profits or losses are analysed as follows:-

	As at	
	30.9.2016	31.12.2015
	RM'000	RM'000
Total retained profits:-		
- realised	113,275	126,345
- unrealised	(53,422)	(50,223)
	<hr/>	<hr/>
	59,853	76,122
Total share of retained profits of associate:-		
- realised	(984)	(984)
- unrealised	(638)	(638)
	<hr/>	<hr/>
	58,231	74,500
Less: Consolidation adjustments	(18,635)	(14,197)
	<hr/>	<hr/>
At 30 September / 31 December	39,596	60,303
	<hr/>	<hr/>

B15 Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 24 November 2016.