MEDIA RELEASE

FGV PBZT More Than Triples to RM170 million in 9M 2017

Interim Dividend Payment of 5 sen Expected to be Paid by 28 December

KUALA LUMPUR 23 NOVEMBER 2017 – FGV has recorded a Profit Before Zakat and Tax (PBZT) of RM170 million for the nine months ended 30 September 2017 compared to RM44 million in the same period last year contributed mainly by strong performance from the Plantation Sector and Logistics & Others (LO) Sector.

FGV's revenue rose by 5 percent to RM12.70 billion compared to RM12.09 billion registered in the corresponding period.

Group President and Chief Executive Officer, Dato' Zakaria Arshad said, for 9M 2017, the Plantation Sector's performance posted a marked improvement by achieving a RM255 million profit against a loss of RM30 million in same period last year.

"We are encouraged by our strong set of results. The improvement is due to higher Crude Palm Oil (CPO) production by 10 percent supported by a 3 percent increase in Fresh Fruit Bunches (FFB) production to 3.07 million MT on the back of higher CPO prices, an increase in share of profits from our joint ventures and higher margins in the fertiliser business. In addition, the LO Sector has recorded increased profits due to higher throughput and tonnage carried by transport operations in tandem with the increase in CPO production volume.

Meanwhile, for the third quarter 2017, FGV posted 31 percent higher PBZT at RM114 million compared to the preceding quarter on the back of improvements by both the Sugar and Logistics & Others (LO) Sectors. The Plantation Sector also recorded RM107 million profit in the third quarter on the back of 18 percent QoQ increase in FFB production; however, performance was offset by a higher LLA charge, whilst the sugar business returned to black against the preceding quarter mainly due to a decline in raw sugar prices," he added.

"In our continuous effort to maximise yield, we have strengthened the estates operations through labour optimisation towards harvesting activities, extended working hours and aggressive foreign labour recruitment. The outlook is further supported by the transition of our younger palms into productive stage.

"Our performance has been on a positive upward trend since Q1 up to Q3. Based on the significant improvement in our FFB production for October, we expect FGV to perform better at the close of the financial year compared to 2016," he said.

"To further strengthen our core business, we have appointed professional subject matter experts to strengthen the composition of the FGV Board and senior management. These subject matter experts have the right experience and expertise to help move FGV forward and generate sustainable returns for our shareholders and stakeholders.

The Board of Directors has also declared an interim dividend payment of 5.0 sen per share on 3,648,151,500 ordinary shares under a single-tier system for the quarter ended 30 September 2017 amounting to RM182.41 million. The dividend is expected to be paid by 28 December 2017.

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About Felda Global Ventures Holdings Berhad

Felda Global Ventures Holdings Berhad (FGV) is Malaysia's leading global agri-business and is the world's largest producer of Crude Palm Oil (CPO). FGV's operations stretch across more than 10 countries in Asia, the Middle East, North America and Europe, and are focused on three main sectors: Plantation, Sugar and Logistics & Others. As the core business of the Group, the Plantation Sector is enhanced through a fully integrated palm value chain of upstream, processing and downstream activities.

FGV is the world's third largest oil palm plantation operator, has the world's largest bulking and storage facilities for vegetable oil and is Malaysia's top refined sugar producer. It also specialises in the production of renewable bio-fuels, oleo chemicals, oils and fats, and rubber processing activities With a workforce of more than 35,000, FGV aspires to be one of the world's leading agri-business companies.

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