

# BOUSTEAD PLANTATIONS BERHAD (1245-M)

## UNAUDITED CONDENSED STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME

For the quarter ended 31 December 2016 (All figures are stated in RM'000)	Current Period		Cumulative Period	
	2016	2015	2016	2015
Revenue	196,650	163,378	707,875	615,195
Operating cost	(150,727)	(149,542)	(564,899)	(554,978)
Profit from operations	45,923	13,836	142,976	60,217
Gain on disposal of a Subsidiary	33,393	-	33,393	-
Gain /(loss) on disposal of plantation land	6,419	(77)	124,170	57,130
Interest income	3,316	3,669	14,211	14,487
Finance cost	(9,969)	(10,004)	(42,074)	(38,532)
Share of results of Associates	1,999	(1,068)	3,405	1,798
Profit before taxation	81,081	6,356	276,081	95,100
Taxation	(39,906)	(9,178)	(59,724)	(22,841)
Profit/(loss) for the period	41,175	(2,822)	216,357	72,259
<b>Other comprehensive income</b>				
Share of exchange fluctuation of Associate	-	-	295	124
Total comprehensive income/(loss) for the period	41,175	(2,822)	216,652	72,383
<b>Profit/(loss) attributable to:</b>				
Shareholders of the Company	50,294	(975)	227,791	78,610
Non-controlling interests	(9,119)	(1,847)	(11,434)	(6,351)
Profit/(loss) for the period	41,175	(2,822)	216,357	72,259
<b>Total comprehensive income/(loss) attributable to:</b>				
Shareholders of the Company	50,294	(975)	228,086	78,734
Non-controlling interests	(9,119)	(1,847)	(11,434)	(6,351)
Total comprehensive income/(loss) for the period	41,175	(2,822)	216,652	72,383
<b>Earnings/(loss) per share - sen</b>				
Basic	3.14	(0.06)	14.24	4.91

The Unaudited Condensed Statement of Consolidated Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015.

# BOUSTEAD PLANTATIONS BERHAD (1245-M)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 31 December 2016	Audited As at 31 December 2015
<b>As at 31 December 2016</b>		
(All figures are stated in RM'000)		
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,324,444	1,381,528
Biological assets	1,248,585	1,261,382
Prepaid land lease payments	49,754	57,271
Investment in Associates	30,323	26,624
Goodwill on consolidation	2,281	2,785
Deferred tax assets	2,517	23,925
	<u>2,657,904</u>	<u>2,753,515</u>
<b>Current assets</b>		
Inventories	24,462	44,229
Receivables	88,027	63,502
Tax recoverable	2,438	-
Cash and bank balances	424,570	427,258
	<u>539,497</u>	<u>534,989</u>
Assets held for sale	60,085	10,988
	<u>599,582</u>	<u>545,977</u>
<b>TOTAL ASSETS</b>	<u>3,257,486</u>	<u>3,299,492</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	800,000	800,000
Non-distributable reserves	622,496	622,201
Retained profits	763,206	759,415
<b>Shareholders' equity</b>	<u>2,185,702</u>	<u>2,181,616</u>
Non-controlling interests	29,049	46,448
<b>Total equity</b>	<u>2,214,751</u>	<u>2,228,064</u>
<b>Non-current liabilities</b>		
Borrowings	100,000	125,000
Deferred tax liabilities	24,113	18,148
Payables	5,372	4,872
	<u>129,485</u>	<u>148,020</u>
<b>Current liabilities</b>		
Borrowings	801,152	789,522
Payables	105,361	129,400
Taxation	6,737	4,486
	<u>913,250</u>	<u>923,408</u>
<b>Total liabilities</b>	<u>1,042,735</u>	<u>1,071,428</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>3,257,486</u>	<u>3,299,492</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015.

# BOUSTEAD PLANTATIONS BERHAD (1245-M)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2016	← Attributable to Shareholders of the Company →						
	← Non-distributable →			Distributable		Non- controlling Interests	Total Equity
	Share Capital	Share Premium	Other Capital Reserve	Retained Profits	Total		
<b>(All figures are stated in RM'000)</b>							
<b>2016</b>							
Balance at 1 January 2016	800,000	622,344	(143)	759,415	2,181,616	46,448	2,228,064
Profit for the year	-	-	-	227,791	227,791	(11,434)	216,357
Other comprehensive income	-	-	295	-	295	-	295
Total comprehensive income for the year	-	-	295	227,791	228,086	(11,434)	216,652
Disposal of subsidiary	-	-	-	-	-	(5,365)	(5,365)
Dividends	-	-	-	(224,000)	(224,000)	(600)	(224,600)
Balance at 31 December 2016	800,000	622,344	152	763,206	2,185,702	29,049	2,214,751
<b>2015</b>							
Balance at 1 January 2015	800,000	622,344	(267)	872,805	2,294,882	53,579	2,348,461
Profit for the year	-	-	-	78,610	78,610	(6,351)	72,259
Other comprehensive income	-	-	124	-	124	-	124
Total comprehensive income for the year	-	-	124	78,610	78,734	(6,351)	72,383
Dividends	-	-	-	(192,000)	(192,000)	(780)	(192,780)
Balance at 31 December 2015	800,000	622,344	(143)	759,415	2,181,616	46,448	2,228,064

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015.

**BOUSTEAD PLANTATIONS BERHAD (1245-M)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

**For the year ended 31 December 2016**

<b>(All figures are stated in RM'000)</b>	<b>2016</b>	<b>2015</b>
<b>Operating Activities</b>		
Receipts from customers	685,971	617,187
Cash paid to suppliers and employees	(509,904)	(494,735)
Cash generated from operations	176,067	122,452
Retirement benefit obligations paid	(143)	(147)
Income Tax paid	(26,212)	(23,706)
Real Property Gains Tax paid	(10,318)	-
Net cash generated from operating activities	139,394	98,599
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(37,682)	(33,347)
Purchase of biological assets	(26,990)	(1,100)
Proceeds from disposal of property, plant and equipment and biological assets	129,898	57,250
Deposits received on land disposals	-	22,040
Net cash inflow on disposal of a Subsidiary	59,988	-
Interest received	14,964	12,100
Dividend received	-	8,750
Net cash from investing activities	140,178	65,693
<b>Financing Activities</b>		
Increase in revolving credits	20,000	50,000
Repayment of term loan	(25,000)	-
Interest paid	(42,375)	(38,687)
Dividend paid	(224,000)	(192,000)
Dividends paid to non-controlling interests	-	(780)
Net cash used in financing activities	(271,375)	(181,467)
Net increase/ (decrease) in cash and cash equivalents	8,197	(17,175)
Cash and cash equivalents at beginning of year	412,244	429,419
<b>Cash and cash equivalents at end of year</b>	<b>420,441</b>	<b>412,244</b>
Comprising:		
Cash and bank balances	424,570	427,258
Bank overdrafts	(4,129)	(15,014)
	<b>420,441</b>	<b>412,244</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015.

# BOUSTEAD PLANTATIONS BERHAD (1245-M)

## Notes to the interim financial report for the quarter ended 31 December 2016

### Part A - Explanatory Notes Pursuant to FRS 134

#### 1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in compliance with the requirements of FRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), and should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2015. All figures are stated in RM'000, unless otherwise stated.

#### 2. Accounting Policies

##### (i) Adoption of FRSs, Amendments to FRSs and IC Interpretations

On 1 January 2016, the Group adopted the following amended FRS:

- Amendments to FRS 101 - Presentation of Financial Statements: Disclosure Initiative
- Amendments to FRS 11 - Accounting for Acquisitions of Interests in Joint Operations
- FRS 14 - Regulatory Deferral Accounts
- Amendments to FRS 116 and FRS 138 - Clarification of Acceptable Methods of Depreciation and Amortisation
- Amendments to FRS 10, FRS 12 and FRS 128 - Investment Entities: Applying the Consolidation Exception
- Amendments to FRS 127 - Equity Method in Separate Financial Statements
- Annual Improvements to FRSs 2012-2014 Cycle

Adoption of the above amendments did not have any material effect on the financial statements of the Group.

##### (ii) Standards Issued but Not Yet Effective

The Group has not early adopted the following amended FRS that are not yet effective:

	<b>Effective Date</b>
• Amendments to FRS 107 - Disclosure Initiative	1 January 2017
• Amendments to FRS 112 - Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017
• Annual Improvements to FRSs 2014-2016 Cycle	1 January 2017
• FRS 9 - Financial Instruments	1 January 2018
• Amendments to FRS 10 and FRS 128 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

##### (iii) MFRS Framework

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 effective for annual periods beginning on or after 1 January 2012 for all entities except for entities that are within the scope of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate (IC 15), including its parent, significant investor and venturer (herein called Transitioning Entities). Adoption of the MFRS Framework by Transitioning Entities will only be mandatory for annual periods beginning on or after 1 January 2018.

## **2. Accounting Policies (cont.)**

### **(iii) MFRS Framework (cont.)**

The Group falls under the scope definition of Transitioning Entities and has opted to adopt MFRS for annual periods beginning on 1 January 2018. When the Group presents its first MFRS financial statements in 1 January 2018, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made retrospectively against opening retained profits.

## **3. Auditors' Report on Preceding Annual Financial Statements**

The auditors' report of the preceding audited financial statements was not qualified.

## **4. Comments about Seasonal or Cyclical Factors**

The Group's operating result is influenced by both CPO prices and FFB crop production. The cropping pattern for oil palm is influenced by weather conditions. FFB production normally starts with a trough and thereafter increases gradually to reach a peak during the second half year.

## **5. Unusual Items Due to Their Nature, Size or Incidence**

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

## **6. Change in Estimates**

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

## **7. Dividends**

- (i) On 25 March 2016, the Company paid 4th interim single tier dividend of 3.0 sen per share in respect of the financial year ended 31 December 2015 amounting to RM48.0 million.
- (ii) On 28 June 2016, the Company paid 1st interim single tier dividend of 3.0 sen per share in respect of the current financial year ending 31 December 2016 amounting to RM48.0 million.
- (iii) On 20 September 2016, the Company paid 2nd interim dividend of 3.0 sen per share in respect of the current financial year ending 31 December 2016 amounting to RM48.0 million.
- (iv) On 14 December 2016, the Company paid 3rd interim dividend of 5.0 sen per share in respect of the current financial year ending 31 December 2016 amounting to RM80.0 million

For the current quarter, the Directors have declared a fourth interim dividend of 3.5 sen per share in respect of the year ending 31 December 2016. The dividend will be paid on 16 March 2017 to shareholders registered in the Register of Members at the close of business on 3 March 2017.

## 8. Segmental Information

Segment information for the cumulative period in respect of the Group's operations by geographical location is set out as follows:

<b>RM'000</b>	<b>Peninsular Malaysia</b>	<b>Sabah</b>	<b>Sarawak</b>	<b>Total</b>
<b>2016</b>				
<b>Revenue</b>	<b>297,858</b>	<b>308,509</b>	<b>101,508</b>	<b>707,875</b>
<b>Reportable segment operating profit</b>	<b>73,757</b>	<b>72,181</b>	<b>7,456</b>	<b>153,394</b>
Gain on disposal of plantation land				124,170
Gain on disposal of Subsidiary				33,393
Interest income				14,211
Finance cost				(42,074)
Impairment of biological assets				(10,418)
Share of results of Associates				3,405
Profit before taxation				276,081
Taxation				(59,724)
Profit for the period				216,357

<b>RM'000</b>	<b>Peninsular Malaysia</b>	<b>Sabah</b>	<b>Sarawak</b>	<b>Total</b>
<b>2015</b>				
<b>Revenue</b>	<b>261,931</b>	<b>255,946</b>	<b>97,318</b>	<b>615,195</b>
<b>Reportable segment operating profit</b>	<b>35,306</b>	<b>28,910</b>	<b>(3,999)</b>	<b>60,217</b>
Gain on disposal of plantation land				57,130
Interest income				14,487
Finance cost				(38,532)
Share of results of Associates				1,798
Profit before taxation				95,100
Taxation				(22,841)
Profit for the period				72,259

## 9. Debt and Equity Securities

There were no issuances and repayment of debt and equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period.

## 10. Carrying Amount of Revalued Assets

There has been no revaluation of property, plant and equipment during the current financial period.

## 11. Subsequent Events

There were no subsequent events as at 15 February 2017 that will materially affect the financial statements of the financial period under review.

## 12. Changes in Group Composition

Other than the disposal of a Subsidiary, Boustead Sedili Sdn Bhd, there were no other changes in the Group composition during the period under review.

### 13. Changes in Contingent Liabilities and Contingent Assets

- i) The status of the contingent liabilities is disclosed in Note 33 of the audited financial statements for year ended 31 December 2015. No other contingent liability has arisen since the previous financial year end.

### 14. Capital Commitments

The Group has the following commitments as at 31 December 2016:

	Cumulative period	
	2016	2015
	RM'000	RM'000
Capital expenditure		
- Authorised and contracted for	-	29,977
- Authorised and not contracted for	58,027	56,944
	<u>58,027</u>	<u>86,921</u>

### 15. Financial Risk Management

All aspects of the Group financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2015.

## Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia

### 16. Performance Review

For the fourth quarter of 2016, the Group achieved an unaudited pre-tax profit of RM81.1 million. The profit was up by RM74.7 million from the corresponding quarter last year largely due to the gain on disposal of a Subsidiary. Better palm product prices compensated for the shortfalls in FFB production to contribute positively to the current quarter's profit.

For the year ended 31 December 2016, the Group's unaudited pre-tax profit of RM276.1 million was higher than the profit for the previous year by 190%. In addition to the gain on disposal of Subsidiary, the gain on disposal of plantation land and higher palm product prices supported profit.

The year's FFB production of 908,576 MT was down by 12% from 2015's crop of 1,037,163 MT. The shortfall in production was attributed to the adverse effects of the El-Nino phenomenon particularly in northern peninsular Malaysia estates, land disputes in Sarawak and labour shortage for the tall palms. The average oil extraction rate (OER) of 21.5% and kernel extraction rate (KER) of 4.4% was marginally lower than the same period last year.

CPO achieved an average selling price of RM2,584 per MT for the current financial year. This was an increase of RM436 per MT or 20% from RM2,148 per MT achieved for the corresponding period last year. PK achieved an average price of RM2,460 per MT, up by RM927 per MT or 60%.

#### Peninsular Malaysia region

Peninsular Malaysia region achieved a segment profit of RM73.7 million as compared with RM35.3 million last year. The increase of RM38.4 million or 109% was attributed to higher palm product prices. FFB crop of 385,653 MT, was down from 2015 by 16%.

#### Sabah region

Sabah region registered a segment profit of RM72.2 million which was approximately 2.5 times of last year's profit of RM28.9 million. Higher palm product prices largely influenced the region's profit. FFB crop of 384,339 MT was down by 7% from last year.



## 16. Performance Review (cont.)

### Sarawak region

Sarawak region incurred a segment profit of RM7.5 million for the year, an improvement from the loss of RM4.0 million for last year. The region recorded better selling prices for palm products but FFB production fell by 17% to 138,584 MT.

## 17. Material Changes in Quarterly Results Compared to the Results of the Immediate Preceding Quarter

For the current quarter, the unaudited profit before tax increased by 62% to RM81.1 million from the immediate preceding quarter of RM50.2 million. The increased profit was largely contributed by the gain on disposal of a subsidiary and better palm product prices which was partly negated by the impairment of biological assets.

FFB production of 248,080 MT declined by 5% from the immediate preceding quarter. CPO's average price of RM2,883 per MT increased by RM324 from the price of RM2,559 per MT for the third quarter. PK increased by RM314 per MT to average at RM2,891 per MT for the quarter.

## 18. Prospects for the Coming Year

For the coming year, the Group is positive on crop production as the effects of El Nino are expected to taper off and the field blockades in Sarawak will be closely monitored and kept in check.

CPO prices surged to its highest in four years during the last quarter of 2016 and ended the year at RM3,218 per MT. Slower production, dwindling stocks, weaker Ringgit and higher crude mineral oil price lent support to the price. For the first half of 2017, improving demand from India and low based palm oil stocks should be supportive for palm oil price despite the shrinking support from China who appears to favour soybean oil consumption. However, as the El Nino impact fades coupled with positive outlook for soybean crop in South America, the softening of palm oil prices is possible.

## 19. Notes on Variance in Actual Profit and Shortfall in Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interests and shortfall in profit guarantee are not applicable.

## 20. Taxation

	<b>Current Period</b>	<b>Cumulative Period</b>
	<b>2016</b>	<b>2016</b>
	<b>RM'000</b>	<b>RM'000</b>
Malaysian taxation based on profit for the period:		
- Current	6,828	25,599
- Deferred	25,410	26,091
- Real Property Gains Tax	8,681	8,681
	<b>40,919</b>	<b>60,371</b>
Underprovision of prior year	<b>(1,013)</b>	<b>(647)</b>
	<b>39,906</b>	<b>59,724</b>

The Group's effective tax rate for the cumulative quarter is lower than the statutory tax rate due mainly to income which was taxable based on RPGT rate of tax while certain expenses are non-deductible for tax purposes and non-availability of group relief for certain Subsidiaries.

## 21. Status of Corporate Proposals

### i) Utilisation of Proceeds from Initial Public Offering (IPO)

On 26 June 2014, the Company raised RM928 million from its IPO exercise and listed its entire issued and paid up capital on the Main Market of Bursa Securities. The status of utilisation of proceeds raised from the IPO is as follows:

Purpose	Proposed	Actual	Intended Timeframe for Utilisation from listing date
	Utilisation	Utilisation	
	RM'000	RM'000	
Acquisitions of plantation lands	420,000	63,808	Within 36 months
Replanting and capital expenditure	96,000	96,000	Within 12 months
Repayment to Immediate Holding Company	390,000	390,000	Within 6 months
IPO and Listing expenses	22,000	21,046	Within 6 months
<b>Total gross proceeds</b>	<b>928,000</b>	<b>570,854</b>	

### ii) Disposal of a Subsidiary Company

On 21 December 2016, the Company entered into a share sale agreement with Permodalan Darul Ta'zim Sdn. Bhd. ("PDT") for the disposal of its 5,864,529 shares in Boustead Sedili Sdn. Bhd. to PDT for cash consideration of RM60 million. The disposal was completed on 30 December 2016.

There were no other corporate proposals announced or pending completion as at 15 February 2017.

## 22. Changes in Material Litigations

As at 15 February 2017, there was no change in material litigation disclosed in the audited financial statements for the year ended 31 December 2015.

## 23. Earnings Per Share - Basic

	Current period		Cumulative period	
	2016	2015	2016	2015
Net profit for the period (RM'000)	50,294	(975)	227,791	78,610
Weighted average number of ordinary shares in issue ('000)	1,600,000	1,600,000	1,600,000	1,600,000
Basic earnings per ordinary share (Sen)	3.14	(0.06)	14.24	4.91

## 24. Group Borrowings

Total group borrowings as at 31 December 2016 are as follows:

	31.12.2016 RM'000	31.12.2015 RM'000	1.1.2015 RM'000
<b>Non-Current:</b>			
<b><u>Unsecured</u></b>			
Term loan	100,000	125,000	150,000
	<u>100,000</u>	<u>125,000</u>	<u>150,000</u>
<b>Current:</b>			
<b><u>Unsecured</u></b>			
Bank overdrafts	4,129	15,014	1,465
Revolving credits	715,000	695,000	645,000
Term loans			
- Denominated in RM	25,000	25,000	-
- Denominated in USD	57,023	54,508	44,450
	<u>801,152</u>	<u>789,522</u>	<u>690,915</u>
<b>Total borrowings</b>	<u>901,152</u>	<u>914,522</u>	<u>840,915</u>

## 25. Retained Earnings

	31.12.2016 RM'000	31.12.2015 RM'000	1.1.2015 RM'000
Total retained earnings of the Company and Subsidiaries			
- Realised	356,581	339,232	437,215
- Unrealised	(30,359)	(471)	10,059
	<u>326,222</u>	<u>338,761</u>	<u>447,274</u>
Total share of retained earnings of Associates			
- Realised	26,514	22,433	30,270
- Unrealised	550	497	341
	<u>353,286</u>	<u>361,691</u>	<u>477,885</u>
Consolidation adjustments	<u>409,920</u>	<u>397,724</u>	<u>394,920</u>
Total retained earnings of the Group as per consolidated accounts	<u>763,206</u>	<u>759,415</u>	<u>872,805</u>

## 26. Proposed Land Disposals

- (a) The Company through its trustee, CIMB Islamic Trustee Berhad (“CITB”) and Boustead Sungai Manar Sdn Bhd, a wholly owned subsidiary have separately entered into sales and purchase agreements (“SPA”) with various parties for disposals of 351.7 hectares (Ha) of freehold lands in Mukim Kulai, District of Kulaijaya, State of Johor for a total cash consideration of RM203.9 million as follows:
- (i) Disposal of 56.3 Ha to Seng Hong Quarry Sdn Bhd for cash consideration of RM29.1 million on 20 May 2015. This disposal was duly completed on 17 June 2015.
  - (ii) Disposal of 31.9 Ha to Bentara Gemilang Industries Sdn Bhd for cash consideration of RM19.9 million on 19 May 2015. This disposal was duly completed on 17 June 2015.
  - (iii) Disposal of 57.0 Ha to Sanggul Suria Sdn Bhd for cash consideration of RM12.3 million on 15 June 2015. The disposal was duly completed on 30 June 2016.
  - (iv) Disposal of 102.1 Ha to Hanson Quarry Products (Segamat) Sdn Bhd for cash consideration of RM81.9 million on 15 June 2015. The disposal was duly completed on 30 June 2016.
  - (v) Disposal of 104.4 Ha to YTL Cement Berhad for cash consideration of RM60.7 million on 8 September 2015. Disposal of 33.26 Ha was duly completed on 23 September 2015 while the disposal of the remaining 71.14 Ha was completed on 31 March 2016.
- (b) On 22 December 2016, CIMB Islamic Trustee Berhad (“CITB”), acting as trustee for the Company and Setia Recreation Sdn. Bhd. (“SRSB”) entered into a sale and purchase agreement for the disposal of 677.78 hectares of freehold land situated Mukim 6, Daerah Seberang Perai Utara, Pulau Pinang by the Company to SRSB for cash consideration of RM620,122,555.80. The disposal is subject to the approval of the Estate Land Board, Economic Planning Unit (if applicable) and shareholders. As at 31 December 2016, SRSB has paid a 2% earnest deposit towards the sale consideration. On 18 January 2017, the Company received a 5% deposit for the proposed sale. Completion of the disposal is expected in the third quarter 2017.

## 27. Additional Disclosures

The Group's profit before taxation is stated after (debiting) /crediting the following:

	Current Quarter		Cumulative Quarter	
	2016 RM'000	2015 RM'000	2016 RM'000	2015 RM'000
Depreciation and amortisation	(11,021)	(11,609)	(43,164)	(42,500)
Foreign exchange (loss)/gain	(4,308)	1,943	(2,581)	(10,147)

## 28. Plantation Statistics

	Cumulative Period	
	2016	2015
(a) Crop Production (MT)		
FFB	908,576	1,037,163
(b) Average Selling Prices (RM per MT)		
FFB	598	458
CPO	2,584	2,148
PK	2,460	1,533
(c) Planted Areas (hectares)		
	At	At
	31 December	31 December
	2016	2015
Oil palm - past prime	12,234	13,138
- prime mature	33,199	33,533
- young mature	11,964	12,387
- immature	7,071	6,622
	64,468	65,680