

BOUSTEAD PLANTATIONS BERHAD (1245-M)**UNAUDITED CONDENSED STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME**

For the quarter ended 31 December 2017	Current Period		Cumulative Period	
(All figures are stated in RM'000)	2017	2016	2017	2016
Revenue	218,163	196,650	760,097	707,875
Operating cost	(172,464)	(150,727)	(570,594)	(564,899)
Profit from operations	45,699	45,923	189,503	142,976
Gain on disposal of a Subsidiary	-	33,393	-	33,393
Gain on disposal of plantation asset	-	-	554,868	124,170
Interest income	1,206	3,316	11,616	14,211
Finance cost	(1,298)	(9,969)	(27,885)	(42,074)
Share of results of Associate	2,084	1,999	4,568	3,405
Profit before taxation	47,691	74,662	732,670	276,081
Taxation	(11,837)	(33,487)	(70,706)	(59,724)
Profit for the period	35,854	41,175	661,964	216,357
Other comprehensive income				
Share of exchange fluctuation of Associate	-	-	222	294
Total comprehensive income for the period	35,854	41,175	662,186	216,651
Profit/(loss) attributable to:				
Shareholders of the Company	36,443	50,294	665,238	227,791
Non-controlling interests	(589)	(9,119)	(3,274)	(11,434)
Profit for the period	35,854	41,175	661,964	216,357
Total comprehensive income/ (expense) attributable to:				
Shareholders of the Company	36,443	50,294	665,460	228,085
Non-controlling interests	(589)	(9,119)	(3,274)	(11,434)
Total comprehensive income for the period	35,854	41,175	662,186	216,651
Earnings per share - sen				
Basic	2.28	3.14	41.58	14.24

The Unaudited Condensed Statement of Consolidated Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016.

BOUSTEAD PLANTATIONS BERHAD (1245-M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As at 31 December 2017	Audited As at 31 December 2016
As at 31 December 2017		
(All figures are stated in RM'000)		
ASSETS		
Non-current assets		
Property, plant and equipment	1,306,040	1,324,444
Biological assets	1,234,927	1,248,585
Prepaid land lease payments	47,796	49,754
Investment in Associate	28,363	30,323
Goodwill on consolidation	2,281	2,281
Deferred tax assets	2,990	2,517
	<u>2,622,397</u>	<u>2,657,904</u>
Current assets		
Inventories	26,085	24,462
Receivables	169,540	88,027
Tax recoverable	2,394	2,438
Cash and bank balances	15,818	424,570
	<u>213,837</u>	<u>539,497</u>
Asset held for sale	14,008	60,085
	<u>227,845</u>	<u>599,582</u>
TOTAL ASSETS	<u>2,850,242</u>	<u>3,257,486</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,422,344	800,000
Reserves	1,124,817	1,385,701
Shareholders' equity	<u>2,547,161</u>	<u>2,185,701</u>
Non-controlling interests	25,313	29,049
Total equity	<u>2,572,474</u>	<u>2,214,750</u>
Non-current liabilities		
Borrowings	-	100,000
Deferred tax liabilities	26,556	24,113
Payables	5,966	5,372
	<u>32,522</u>	<u>129,485</u>
Current liabilities		
Borrowings	140,016	801,152
Payables	96,140	105,362
Taxation	9,090	6,737
	<u>245,246</u>	<u>913,251</u>
Total liabilities	<u>277,768</u>	<u>1,042,736</u>
TOTAL EQUITY AND LIABILITIES	<u>2,850,242</u>	<u>3,257,486</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 2016.

BOUSTEAD PLANTATIONS BERHAD (1245-M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial year ended 31 December 2017	← Attributable to Shareholders of the Company →						Non- controlling interests	Total Equity
	Non-distributable			Distributable		Total		
	Share Capital	Share Premium	Other Capital Reserve	Retained Profits				
(All figures are stated in RM'000)								
2017								
Balance at 1 January 2017	800,000	622,344	151	763,206	2,185,701	29,049	2,214,750	
Total comprehensive income for the year	-	-	222	665,238	665,460	(3,274)	662,186	
Transactions with owners:								
Dividends	-	-	-	(304,000)	(304,000)	(462)	(304,462)	
Transition in accordance with section 618(2) of the Companies Act 2016 (Note)	622,344	(622,344)	-	-	-	-	-	
Balance at 31 December 2017	1,422,344	-	373	1,124,444	2,547,161	25,313	2,572,474	
2016								
Balance at 1 January 2016	800,000	622,344	(143)	759,415	2,181,616	46,448	2,228,064	
Total comprehensive income for the year	-	-	294	227,791	228,085	(11,434)	216,651	
Disposal of Subsidiary	-	-	-	-	-	(5,365)	(5,365)	
Transactions with owners:								
Dividends	-	-	-	(224,000)	(224,000)	(600)	(224,600)	
Balance at 31 December 2016	800,000	622,344	151	763,206	2,185,701	29,049	2,214,750	

Note:

(i) Pursuant to section 74 of the Companies Act, 2016 ('the Act'), the Company's shares no longer have a par or nominal value with effect from 31 January 2017. In accordance with the transition provision set out in Section 618(2) of the Act, the amount standing to the credit of the share premium account becomes part of the Company's share capital.

(ii) There is no impact on the number of shares in issue or the relative entitlement of any shareholder as a result of this transition. During the financial period, the Company did not utilise the credit in the share premium account which are now part of share capital. However, pursuant to the transition provision under Section 618(2), the Company intends to use part of the share premium account for purpose of issuing bonus shares as explained in Note 21(iv).

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 2016.

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

For the year ended 31 December 2017

(All figures are stated in RM'000)	2017	2016
Operating Activities		
Receipts from customers	772,648	685,971
Cash paid to suppliers and employees	(557,111)	(509,904)
Cash generated from operations	215,537	176,067
Retirement benefit obligations paid	(212)	(143)
Tax paid	(58,860)	(36,530)
Net cash generated from operating activities	156,465	139,394
Investing Activities		
Purchase of property, plant and equipment	(34,114)	(37,682)
Purchase of biological assets	-	(26,990)
Proceeds from disposal of property, plant and equipment and biological assets	615,043	129,898
Deposit on proposed acquisition of plantation asset	(75,000)	-
Proceeds from disposal of Subsidiary	-	59,988
Interest received	13,247	14,964
Dividend received	6,750	-
Net cash generated from investing activities	525,926	140,178
Financing Activities		
(Decrease)/Increase in revolving credits	(575,000)	20,000
Repayment of term loan	(178,643)	(25,000)
Interest paid	(28,787)	(42,375)
Dividend paid	(304,000)	(224,000)
Dividends paid to non-controlling interest	(600)	-
Net cash used in financing activities	(1,087,030)	(271,375)
Net (decrease)/ increase in cash and cash equivalents	(404,639)	8,197
Cash and cash equivalents at beginning of year	420,441	412,244
Cash and cash equivalents at end of year	15,802	420,441
Comprising:		
Cash and bank balances	15,818	424,570
Bank overdrafts	(16)	(4,129)
	15,802	420,441

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016.

BOUSTEAD PLANTATIONS BERHAD (1245-M)

Notes to the interim financial report for the quarter ended 31 December 2017

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 2016. 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 2017, the Group adopted the following new and amended FRS:

- Amendments to FRS 107 - Statement of Cash Flows: Disclosure Initiative
- Amendments to FRS 112 - Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses
- Annual Improvements to 2014-2016 Cycle

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

(ii) MFRS Framework

The Group and the Company will be required to prepare financial statements using the MFRS Framework in its first MFRS financial statements for the year ending 31 December 2018. In presenting its first MFRS financial statements, the Group and the Company 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.

The Group and the Company have established a project team to plan and manage the adoption of the MFRS Framework. This project consists of the following phases:

(a) Assessment and planning phase

This phase involves the following:

- (i) High level identification of the key differences between Financial Reporting Standards and accounting standards under the MFRS Framework and disclosures that are expected to arise from the adoption of MFRS Framework;
- (ii) Evaluation of any training requirements; and
- (iii) Preparation of a conversion plan.

The Group and the Company consider the assessment and planning phase to be complete as at the date of these financial statements.

(b) Implementation and review phase

This phase aims to:

- (i) develop training programs for the staff;
- (ii) formulate new and/or revised accounting policies and procedures for compliance with the MFRS Framework;
- (iii) identify potential financial effects as at the date of transition, arising from the adoption of the MFRS Framework; and
- (iv) develop disclosures required by the MFRS Framework.

2. Accounting Policies (cont.)

(ii) MFRS Framework (cont.)

The Group and the Company have not completed its assessment of the financial effects of the differences between Financial Reporting Standards and accounting standards under the MFRS Framework. Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2017 could be different if prepared under the MFRS Framework.

The Group and the Company consider that it is achieving its scheduled milestones and expects to be in a position to fully comply with the requirements of the MFRS Framework for the financial year ending 31 December 2018.

3. Auditor's Report on Preceding Annual Financial Statements

The audit 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 16 March 2017, the Company paid 4th interim single tier dividend of 3.5 sen per share in respect of the financial year ended 31 December 2016 amounting to RM56.0 million.
- (ii) On 16 June 2017, the Company paid 1st interim single tier dividend of 2.5 sen per share in respect of the current financial year ended 31 December 2017 amounting to RM40.0 million.
- (iii) On 19 September 2017, the Company paid 2nd interim single tier dividend of 3.0 sen per share in respect of the current financial year ended 31 December 2017 amounting to RM48.0 million.
- (iv) On 19 December 2017, the Company paid 3rd interim single tier dividend of 3.0 sen per share and a special interim dividend of 7.0 sen per share in respect of the current financial year ended 31 December 2017 amounting to RM160.0 million.

For the current quarter, the Directors have declared a fourth interim single tier dividend of 4.0 sen per share in respect of the year ended 31 December 2017. The dividends will be paid on 27 March 2018 to shareholders registered in the Register of Members at the close of business on 14 March 2018.

8. Segmental Information

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

RM'000	Peninsular Malaysia	Sabah	Sarawak	Total
2017				
Revenue	<u>325,979</u>	<u>332,390</u>	<u>101,728</u>	<u>760,097</u>
Reportable segment operating profit	108,102	84,916	6,485	199,503
Gain on disposal of plantation asset				554,868
Interest income				11,616
Finance cost				(27,885)
Impairment loss on biological assets				(10,000)
Share of results of Associate				4,568
Profit before taxation				<u>732,670</u>
Taxation				<u>(70,706)</u>
Profit for the year				<u>661,964</u>

RM'000	Peninsular Malaysia	Sabah	Sarawak	Total
2016				
Revenue	<u>297,858</u>	<u>308,509</u>	<u>101,508</u>	<u>707,875</u>
Reportable segment operating profit	76,593	71,333	7,456	155,382
Unrealised loss on foreign exchange				(2,581)
Goodwill written off				(504)
Gain on compulsory land acquisition				1,097
Gain on disposal of plantation asset				124,170
Gain on disposal of Subsidiary				33,393
Interest income				14,211
Finance cost				(42,074)
Impairment loss on biological assets				(10,418)
Share of results of Associate				3,405
Profit before taxation				<u>276,081</u>
Taxation				<u>(59,724)</u>
Profit for the year				<u>216,357</u>

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 27 February 2018 that will materially affect the financial statements for the financial period under review.

12. Changes in Group Composition

There were no changes in the Group composition during the period under review.

13. Changes in Contingent Liabilities and Contingent Assets

No contingent liability has arisen since the previous financial year end.

14. Capital Commitments

The Group has the following commitments as at 31 December 2017:

	Cumulative period	
	2017	2016
	RM'000	RM'000
Capital expenditure		
- Authorised and contracted for	675,000	-
- Authorised but not contracted for	77,475	58,027
	<u>752,475</u>	<u>58,027</u>

15. Financial Risk Management

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2016.

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

16. Performance Review

	Current Period		Changes		Cumulative Period		Changes	
	2017	2016			2017	2016		
	RM'000	RM'000	(RM)	(%)	RM'000	RM'000	(RM)	(%)
Revenue	218,163	196,650	21,513	11%	760,097	707,875	52,222	7%
Profit from operations	45,699	45,923	(224)	0%	189,503	142,976	46,527	33%
Profit before taxation	47,691	74,662	(26,971)	(36%)	732,670	276,081	456,589	165%
Profit for the period	35,854	41,175	(5,321)	(13%)	661,964	216,357	445,607	206%
Profit attributable to Shareholders of the Company	36,443	50,294	(13,851)	(28%)	665,238	227,791	437,447	192%

For the fourth quarter of 2017, the Group achieved an unaudited pre-tax profit of RM47.7 million as compared with RM74.7 million for the corresponding quarter last year. The profit was lower by 36% mainly due to the gain on disposal of subsidiary of RM33.4 million in 2016.

The Group's unaudited pre-tax profit for the year of RM732.7 million was up by 165% from last year mainly because of the gain on disposal of plantation asset of RM554.9 million (2016: RM124.2 million). Excluding the gain on disposal of plantation asset of RM554.9 million (2016: RM124.2 million) and gain on disposal of Subsidiary of RM33.4 million in 2016, profit was an improvement of 50% from 2016. The profit was largely contributed by better CPO prices and FFB production.

FFB production for the year increased by 7% to 973,513 MT. The increase in crop was largely attributed to improvement in yields post El-Nino. OER averaged at 21.0% as compared with 21.5% for year 2016. The average KER of 4.3% was marginally behind the rate for last year.

CPO achieved an average selling price of RM2,810 per MT, an increase of RM226 per MT or 9% from RM2,584 per MT from last year whilst PK's average price of RM2,505 per MT, was up by RM45 per MT or 2%.

16. Performance Review (cont.)

Peninsular Malaysia region

Peninsular Malaysia region achieved a segment profit of RM108.1 million as compared with RM76.6 million year-on-year. The increase in profit of RM31.5 million or 41% was mainly attributed to improved selling prices of CPO. The region's FFB crop of 428,546 MT was up from 2016 by 11% largely due to better production from the northern estates and the young palms on the east coast.

Sabah region

Sabah region achieved a segment profit of RM84.9 million, up by 19% from RM71.3 million year-on-year. FFB production of 411,776 MT reflected a year-on-year surplus of 7% due to crop uptrend despite the shortage of skilled harvesters for tall palms and unfavourable weather.

Sarawak region

Sarawak region registered a segment profit of RM6.5 million as compared with RM7.5 million year-on-year. The reduced profit was due to higher operating expenses and lower crop. The region produced 133,191 MT of FFB, down 4% from last year.

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

	Current Quarter	Immediate Preceding Quarter	Changes	
	RM'000	RM'000	(RM)	(%)
Revenue	218,163	183,427	34,736	19%
Profit from operations	45,699	48,617	(2,918)	(6%)
Profit before taxation	47,691	599,130	(551,439)	(92%)
Profit for the period	35,854	560,859	(525,005)	(94%)
Profit attributable to Shareholders of the Company	36,443	562,424	(525,981)	(94%)

For the current quarter, the unaudited profit before tax of RM47.7 million was down by 92% from the immediate preceding quarter of RM599.1 million. The lower profit was mainly due to the exceptional gain on disposal of plantation asset of RM554.9 million recorded in the third quarter.

The Group's revenue of RM218.2 million was higher than the immediate preceding quarter of RM183.4 million by 19%. CPO realised an average price of RM2,666 per MT, which was a decline of RM34 from the immediate preceding quarter while PK price of RM2,571 per MT rose by RM342 per MT. FFB production increased by 8% to 276,845 MT from the immediate preceding quarter.

18. Prospects for the Coming Year

In the last quarter of 2017, palm oil prices declined because supplies outstripped demand leading to high stockpiles. The market sentiment also became bearish when the Indian government raised import taxes for edible oils to curb imports. To spur demand and boost prices, the Malaysian government has suspended export taxes for CPO for 3 months.

In the coming year, CPO prices are anticipated to soften after first quarter 2018 on expectations of robust output, increased soybean acreages in the US and competition from Indonesia for the Indian market share. The likelihood of Indonesia increasing its biodiesel mandate will lend support to palm oil prices. In 2018, the operating conditions in Sugut, Sabah and Sarawak regions will continue to influence the Group's crop production. Nonetheless, the proposed acquisition of approximately 11,579 ha of oil palm plantations in the district of Labuk and Sugut in Sabah, upon completion in the second quarter of 2018, should contribute positively to the Group's crop production.

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

	Current Period 2017 RM'000	Cumulative Period 2017 RM'000
Malaysian taxation based on profit for the period:		
- Current	9,676	68,603
- Deferred	2,923	2,692
	12,599	71,295
Underprovision of prior years	(762)	(589)
	11,837	70,706

The Group's effective tax rate for the cumulative quarter is lower than the statutory tax rate due mainly to income which was taxed based on RPGT tax rates.

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	IPO		Utilisation RM'000	Balance of IPO Proceeds RM'000	Timeframe for utilisation
	Proceeds RM'000	Variation RM'000			
Acquisitions of plantation lands	420,000	(356,192)	(63,808)	-	(1) By 25 June 2017
Replanting and capital expenditure	96,000	-	(96,000)	-	By 25 June 2015
Repayment to Immediate Holding Company	390,000	-	(390,000)	-	By 25 December 2014
IPO and Listing expenses	22,000	-	(21,046)	954	(2) By 25 December 2014
Repayment of bank borrowings	-	356,192	(356,192)	-	(1) By 31 December 2017
Total gross proceeds	928,000	-	(927,046)	954	

Notes:

- (1) On 22 August 2017, the Board of Directors approved the variation to IPO proceeds, whereby the balance of IPO proceeds allocated for acquisition of land was reallocated for repayment of bank borrowings by 31 December 2017.
- (2) The excess amount budgeted for share issuance and listing expenses of RM954,000 has been utilised for working capital.

(ii) Land Disposal

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 in Mukim 6, Daerah Seberang Perai Utara, Pulau Pinang by the Company to SRSB for cash consideration of approximately RM620 million. On 26 September 2017 the disposal was completed and the gain of RM554.9 million was recognised.

(iii) Proposed Land Acquisition

On 30 October 2017, Boustead Rimba Nilai Sdn Bhd ("BRNSB"), a wholly owned subsidiary of the Company and Pertama Land & Development Sdn Bhd ("PLDSB") entered into a sale and purchase agreement ("SPA") for the acquisition of 42 parcels of plantation land located in the District of Labuk and Sugut, Sabah measuring about 11,579.31 hectares inclusive of all buildings, plant & machinery, vehicles and equipment located at the property ("Plantation Asset") for a total cash consideration of RM750 million. BRNSB has paid a 10% deposit. The SPA is conditional upon the approvals of shareholders of the Company, shareholders of DutaLand Berhad and regulatory authorities, where applicable.

(iv) Proposed Bonus Issue

On 21 November 2017, the Company ("BPB") announced its proposal to undertake a bonus issue of 640,000,000 new Bonus Shares to be credited as fully paid-up on the basis of 2 Bonus Shares for every 5 existing BPB Shares held by shareholders of the Company whose names appear in the Record of Depositors on an entitlement date to be determined later ("Proposed Bonus Issue").

21. Status of Corporate Proposals (cont.)

(iv) Proposed Bonus Issue (cont.)

The issuance of 640,000,000 Bonus Shares was based on the issued share capital of the Company as at 31 October 2017 of RM800,000,000 comprising 1,600,000,000 BPB Shares. The Proposed Bonus Issue will be effected by capitalising RM320,000,000 from the Company's share premium account. Subject to the approval of Bursa Securities for the listing of and quotation for the Bonus Shares on the Main Market of Bursa Securities, and the shareholders of the Company, the Proposed Bonus Issue is expected to be completed by second quarter of 2018.

(v) Proposed Land Disposal

On 24 January 2018, CIMB Islamic Trustee Berhad ("CITB"), acting solely as trustee for the Company entered into separate sale and purchase agreements for the disposal of 138.89 hectares of freehold land situated in Mukim 12, Daerah Seberang Perai Utara, Pulau Pinang for a total cash consideration of approximately RM136 million subject to the terms and conditions contained therein. The details are as follows:

Purchaser	Disposal area Hectares	Sale Consideration (RM'million)
Sunrich Conquest Sdn. Bhd.	82.84	81
Titanium Greenview Sdn. Bhd.	56.05	55
	138.89	136

A total deposit of RM9.5 million or 7% of the combined sale proceeds has been received. The sale of the lands are expected to be completed in the third quarter of 2018.

There were no other corporate proposals announced or pending completion as at 27 February 2018.

22. Changes in Material Litigations

As at 27 February 2018, there was no material litigation involving the Group or the Company.

23. Statement of Financial Position

As at 31 December 2017, cash and bank balance was a significant reduction from 2016 position as funds were used to retire the Group's borrowings. This has brought gearing down to 0.05 times (2016:0.41).

24. Statement of Cash Flows

For the year ended 31 December 2017, the Group's surplus cash from disposal proceeds of plantation asset coupled with IPO funds disclosed in Note 21(i) were mainly used to repay bank borrowings.

25. Earnings Per Share - Basic

	Current period		Cumulative period	
	2017	2016	2017	2016
Net profit for the period (RM'000)	36,443	50,294	665,238	227,791
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)	2.28	3.14	41.58	14.24

26. Group Borrowings

Total group borrowings as at 31 December 2017 are as follows:

	31.12.2017 RM'000	31.12.2016 RM'000
Non-Current:		
<u>Unsecured</u>		
Term loan	-	100,000
	-	100,000
Current:		
<u>Unsecured</u>		
Bank overdrafts	16	4,129
Revolving credits	140,000	715,000
Term loans		
- Denominated in RM	-	25,000
- Denominated in USD	-	57,023
	140,016	801,152
Total borrowings	140,016	901,152
Exchange rate applicable to the US Dollar denominated loan:	-	4.49

- (i) The bank overdrafts bear interest at 7.56% (2016: 7.35% to 7.85%) per annum.
- (ii) The revolving credits bear interest at 4.35% (2016: 3.80% to 5.06%) per annum.
- (iii) During the year, the Islamic term loan and the USD denominated term loan were fully repaid. In the previous financial year, the Islamic term loan carried an average profit rate of 5.20% per annum and the USD denominated term loan bore interest at 2.30% per annum.

The debt for the current year and last year comprised wholly of floating interest rate debt.

27. Additional Disclosures

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

	Current Quarter		Cumulative Quarter	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Depreciation and amortisation	(11,519)	(11,021)	(44,040)	(43,164)
Foreign exchange gain/ (loss)	44	(4,308)	3,388	(2,581)

28. Plantation Statistics

		Cumulative Period	
		2017	2016
(a)	Production and yield		
	FFB (MT)	973,513	908,576
	FFB (MT/ha)	16.7	15.6
	Crude palm oil production (MT)	226,843	217,561
(b)	Oil extraction rate (%)		
	Crude palm oil	21.0	21.5
	Palm kernel	4.3	4.4
(c)	Average Selling Prices (RM per MT)		
	FFB	610	598
	CPO	2,810	2,584
	PK	2,505	2,460
(d)	Planted areas (hectares)		
		At	At
		31 December	31 December
		2017	2016
	Oil palm - past prime	14,569	12,234
	- prime mature	32,363	33,199
	- young mature	12,179	11,964
	- immature	5,876	7,071
		64,987	64,468