



Plantations

BOUSTEAD PLANTATIONS BERHAD

194601000012 (1245-M)

(A member of Boustead Group)

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)**UNAUDITED CONDENSED STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME**

| For the quarter ended 30 June 2021 (All figures are stated in RM'000) | Current Period | | Cumulative Period | |
|---|-----------------------|-------------|--------------------------|-------------|
| | 2021 | 2020 | 2021 | 2020 |
| Revenue | 242,779 | 167,058 | 414,716 | 329,747 |
| Operating cost | (167,185) | (147,704) | (305,730) | (293,118) |
| Profit from operations | 75,594 | 19,354 | 108,986 | 36,629 |
| Interest income | 61 | 111 | 229 | 213 |
| Finance cost | (12,553) | (15,772) | (25,295) | (32,804) |
| Share of results of Associate | 942 | 1,077 | (599) | 2,012 |
| Profit before taxation | 64,044 | 4,770 | 83,321 | 6,050 |
| Taxation | (15,097) | (475) | (23,214) | (14,099) |
| Profit/(Loss) for the period | 48,947 | 4,295 | 60,107 | (8,049) |
| Profit/(Loss) attributable to: | | | | |
| Shareholders of the Company | 48,375 | 7,080 | 60,600 | (2,473) |
| Non-controlling interests | 572 | (2,785) | (493) | (5,576) |
| Profit/(Loss) for the period | 48,947 | 4,295 | 60,107 | (8,049) |
| Earnings/(Loss) per share - sen | | | | |
| Basic | 2.16 | 0.32 | 2.71 | (0.11) |

The Unaudited Condensed Statement of Consolidated Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020.

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | As at 30 June | As at 31 December |
|---|-------------------------|-------------------------|
| (All figures are stated in RM'000) | 2021 | 2020 |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 1,975,891 | 2,002,057 |
| Right-of-use assets | 1,910,064 | 1,927,040 |
| Investment in Associate | 29,777 | 30,376 |
| Goodwill on consolidation | 2,281 | 2,281 |
| | <u>3,918,013</u> | <u>3,961,754</u> |
| Current assets | | |
| Inventories | 36,691 | 29,214 |
| Biological assets | 39,311 | 25,026 |
| Receivables | 69,762 | 68,251 |
| Tax recoverable | 229 | 311 |
| Cash and bank balances | 44,615 | 44,044 |
| | <u>190,608</u> | <u>166,846</u> |
| TOTAL ASSETS | <u>4,108,621</u> | <u>4,128,600</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 1,422,344 | 1,422,344 |
| Reserves | 1,204,428 | 1,161,748 |
| Shareholders' equity | <u>2,626,772</u> | <u>2,584,092</u> |
| Non-controlling interests | <u>(109,471)</u> | <u>(108,978)</u> |
| Total equity | <u>2,517,301</u> | <u>2,475,114</u> |
| Non-current liabilities | | |
| Borrowings | 525,299 | 574,413 |
| Deferred tax liabilities | 294,121 | 294,206 |
| Payables | 7,021 | 6,949 |
| | <u>826,441</u> | <u>875,568</u> |
| Current liabilities | | |
| Borrowings | 645,732 | 678,488 |
| Payables | 98,844 | 90,030 |
| Taxation | 20,303 | 9,400 |
| | <u>764,879</u> | <u>777,918</u> |
| Total liabilities | <u>1,591,320</u> | <u>1,653,486</u> |
| TOTAL EQUITY AND LIABILITIES | <u>4,108,621</u> | <u>4,128,600</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 2020.

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

←—Attributable to Shareholders of the Company—→

| For the financial period ended | Non- distributable | | Distributable | | Non- controlling | Total |
|---|-----------------------|-----------------------------|---------------------|------------------|---------------------|------------------|
| 30 June 2021 | Share Capital | Other Capital Reserve | Retained Profits | Total | interests | Total Equity |
| (All figures are stated in RM'000) | | | | | | |
| 2021 | | | | | | |
| Balance at 1 January 2021 | 1,422,344 | (195) | 1,161,943 | 2,584,092 | (108,978) | 2,475,114 |
| Total comprehensive income/(loss) for the period | - | - | 60,600 | 60,600 | (493) | 60,107 |
| Transactions with owners: | | | | | | |
| Dividends | - | - | (17,920) | (17,920) | - | (17,920) |
| Balance at 30 June 2021 | 1,422,344 | (195) | 1,204,623 | 2,626,772 | (109,471) | 2,517,301 |
| 2020 | | | | | | |
| Balance at 1 January 2020 | 1,422,344 | (265) | 1,130,191 | 2,552,270 | (100,084) | 2,452,186 |
| Total comprehensive income/(loss) for the period | - | - | (2,473) | (2,473) | (5,576) | (8,049) |
| Balance at 30 June 2020 | 1,422,344 | (265) | 1,127,718 | 2,549,797 | (105,660) | 2,444,137 |

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 2020.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2021

| (All figures are stated in RM'000) | 2021 | 2020 |
|---|---------------|---------------|
| Operating Activities | | |
| Receipts from customers | 414,101 | 325,792 |
| Cash paid to suppliers and employees | (254,810) | (230,456) |
| Cash generated from operations | 159,291 | 95,336 |
| Tax paid | (12,623) | (4,014) |
| Net cash generated from operating activities | 146,668 | 91,322 |
| Investing Activities | | |
| Purchase of property, plant and equipment | (20,751) | (15,411) |
| Interest received | 229 | 213 |
| Net cash used in investing activities | (20,522) | (15,198) |
| Financing Activities | | |
| Decrease in revolving credits | (50,250) | - |
| Repayment of term loan | (32,000) | (16,000) |
| Interest paid | (25,399) | (31,740) |
| Dividends paid | (17,920) | - |
| Net cash used in financing activities | (125,569) | (47,740) |
| Net increase in cash and cash equivalents | 577 | 28,384 |
| Cash and cash equivalents at beginning of period | 44,027 | 20,443 |
| Cash and cash equivalents at end of period | 44,604 | 48,827 |
| Comprising: | | |
| Cash and bank balances | 44,615 | 48,842 |
| Bank overdrafts | (11) | (15) |
| | 44,604 | 48,827 |

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020.

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Notes to the interim financial report for the quarter ended 30 June 2021

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The interim financial statements are prepared in accordance with requirements of paragraph 9.22 Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and complies with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting. The interim financial statements is unaudited and should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2020. All figures are stated in RM'000, unless otherwise stated.

2. Accounting Policies

(i) Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year, except in the current period, the Group adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after 1 January 2021:

| Description | Effective for annual periods beginning on or after |
|---|---|
| Amendment to MFRS 16: Covid-19 Related Rent Concessions | 1 June 2020 |
| Amendments to MFRS 9, MFRS 139 and MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform - Phase 2 | 1 January 2021 |
| Amendment to MFRS 16: Covid-19 Related Rent Concessions beyond 30 June 2021 | 1 April 2021 |

The adoption of the above new and amended MFRSs did not have any significant financial impact to the Group and the Company.

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(ii) Standards Issued but not yet Effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group and the Company's financial statements are disclosed below. The Group and the Company intends to adopt these standards, if applicable, when they become effective.

| Description | Effective for annual periods beginning on or after |
|---|---|
| Annual improvements to MFRS standards 2018 - 2020 | 1 January 2022 |
| Amendments to MFRS 3: Reference to the Conceptual Framework | 1 January 2022 |
| Amendments to MFRS 116: Property, Plant and Equipment- Proceeds before Intended Use | 1 January 2022 |
| Amendments to MFRS 137: Onerous Contracts - Cost of Fulfilling a Contract | 1 January 2022 |
| MFRS 17 Insurance Contracts | 1 January 2023 |
| Amendments to MFRS 17 Insurance Contracts | 1 January 2023 |
| Amendment to MFRS 101: Classification of Liabilities as Current or Non-current | 1 January 2023 |
| Amendments to MFRS 101: Disclosure of Accounting Policies | 1 January 2023 |
| Amendments to MFRS 108: Definition of Accounting Estimates | 1 January 2023 |
| Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction | 1 January 2023 |
| Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture | Deferred |

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of application.

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 palms is influenced by weather conditions. FFB production normally starts with a trough at the beginning of the year and thereafter increases gradually to reach a peak during the second half of the year.

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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 the previous financial year.

7. Dividends

- (i) On 28 April 2021, the Company paid the 2nd interim single tier dividend of 0.5 sen per share in respect of the previous financial year ending 31 December 2020 amounting to RM11.2 million.
- (ii) On 30 June 2021, the Company paid the 1st interim single tier dividend of 0.3 sen per share in respect of the year ended 31 December 2021 amounting to RM6.7 million.
- (iii) For the current quarter, the Directors have declared a 2nd interim single tier dividend of 2.3 sen per share in respect of the year ended 31 December 2021. The dividends will be paid on 30 September 2021 to shareholders registered in the Register of Members at the close of business on 10 September 2021.

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 |
|--|--------------------------------|----------------|----------------|----------------|
| 2021 | | | | |
| Revenue | 156,205 | 218,475 | 40,036 | 414,716 |
| Reportable segment operating profit | 60,720 | 42,550 | 5,716 | 108,986 |
| Interest income | | | | 229 |
| Finance cost | | | | (25,295) |
| Share of results of Associate | | | | (599) |
| Profit before taxation | | | | 83,321 |
| Taxation | | | | (23,214) |
| Profit for the year | | | | 60,107 |

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| RM'000 | Peninsular Malaysia | Sabah | Sarawak | Total |
|---|--------------------------------|--------------|----------------|--------------|
| 2020 | | | | |
| Revenue | 120,137 | 177,295 | 32,315 | 329,747 |
| Reportable segment operating profit/(loss) | 34,210 | 10,268 | (7,849) | 36,629 |
| Interest income | | | | 213 |
| Finance cost | | | | (32,804) |
| Share of results of Associate | | | | 2,012 |
| Profit before taxation | | | | 6,050 |
| Taxation | | | | (14,099) |
| Loss for the year | | | | (8,049) |

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. Subsequent Events

There were no subsequent events as at 25 August 2021 that will materially affect the financial statements for the financial period under review.

11. Changes in Group Composition

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

12. Changes in Contingent Liabilities and Contingent Assets

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

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13. Capital Commitments

The Group has the following commitments as at 30 June 2021:

| | Cumulative quarter | |
|-------------------------------------|--------------------|---------|
| | 2021 | 2020 |
| | RM'000 | RM'000 |
| Capital expenditure | | |
| - Authorised but not contracted for | 99,357 | 114,579 |
| | 99,357 | 114,579 |

14. 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 2020.

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

15. Performance Review

| | Current Period | | | | Cumulative Period | | | |
|--|----------------|---------|---------------------|-------|-------------------|---------|---------------------|-------|
| | 2021 | 2020 | Increase/(Decrease) | | 2021 | 2020 | Increase/(Decrease) | |
| | RM'000 | | (%) | | RM'000 | | (%) | |
| CPO Price | 4,014 | 2,367 | 1,647 | 70% | 3,902 | 2,558 | 1,344 | 53% |
| Revenue | 242,779 | 167,058 | 75,721 | 45% | 414,716 | 329,747 | 84,969 | 26% |
| Profit from operations | 75,594 | 19,354 | 56,240 | 291% | 108,986 | 36,629 | 72,357 | 198% |
| Profit before taxation | 64,044 | 4,770 | 59,274 | 1243% | 83,321 | 6,050 | 77,271 | 1277% |
| Profit/ (Loss) for the period | 48,947 | 4,295 | 44,652 | 1040% | 60,107 | (8,049) | 68,156 | 847% |
| Profit/ (Loss) attributable to Shareholders of the Company | 48,375 | 7,080 | 41,295 | 583% | 60,600 | (2,473) | 63,073 | 2550% |

For the second quarter of 2021, the Group recorded an unaudited pre-tax profit of RM64.0 million which was higher than RM4.8 million recorded in the corresponding quarter last year. Positive result was attributable to better profit at all regions and also boost by a much improved financial performance of Sabah region.

Revenue increased by RM75.7 million from RM167.1 million to RM242.8 million due to favourable palm products prices which led to the profit from operations of RM75.6 million.

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CPO realised an average selling price of RM4,014 per MT which surpassed last year's corresponding quarter of RM2,367 per MT by RM1,647 per MT (70%). PK's average price of RM2,647 per MT was higher by RM1,296 per MT (96%).

FFB production for the quarter of 231,702 MT was lower than the production in the second quarter of 2020 of 270,383 MT. FFB yield also reduced from 4.0 MT/Ha to 3.4 MT/Ha in the same period. OER increased from 21.0% to 21.2% whereas KER reduced from 4.3% to 4.1%.

For the six-month period of 2021, the Group recorded an unaudited pre-tax profit of RM83.3 million which surpassed the corresponding period last year of RM6.0 million.

CPO realised an average selling price of RM3,902 per MT which surpassed last year's corresponding quarter of RM2,558 per MT by RM1,344 per MT (53%). PK's average price of RM2,593 per MT was higher by RM1,088 per MT (72%).

FFB production for the six-month period of 411,867 MT was lower than last year's production of 2020 of 480,240 MT. FFB yield also reduced from 7.2 MT/Ha to 5.9 MT/Ha in the same period. OER and KER reduced from 21.0% to 20.8% and 4.3% to 4.1% respectively.

Peninsular Malaysia region

The Peninsular Malaysia region achieved a segment profit of RM60.7 million, an increase of RM26.5 million from a profit of RM34.2 million for the corresponding period last year. The higher profit was due to the higher palm product prices. FFB crop for the period of 158,376 MT was lower as compared to 190,838 MT in 2020.

Sabah region

Sabah region recorded a segment profit of RM42.6 million for the first six months of 2021 which was higher compared to the corresponding period last year of RM10.2 million. FFB production of 208,170 MT was lower as compared to 238,131 MT for the same period last year. The main reason for the improved performance was the higher selling prices.

Sarawak region

Sarawak region's segment profit of RM5.7 million was a turnaround compared to last year's loss of RM7.8 million. Higher palm products prices contributed to the profit which cushioned the drop in production from 51,271 MT in the corresponding period of 2020 to 45,321 MT in the current period.

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15. Material Changes in Quarterly Results Compared to the Results of the Immediately Preceding Quarter

| | Current Quarter | Immediate Preceding Quarter | Increase/ (Decrease) | |
|--|-----------------|-----------------------------|----------------------|------|
| | RM'000 | | (%) | |
| Revenue | 242,779 | 171,937 | 70,842 | 41% |
| Profit from operations | 75,594 | 33,392 | 42,202 | 126% |
| Profit before taxation | 64,044 | 19,277 | 44,767 | 232% |
| Profit for the period | 48,947 | 11,160 | 37,787 | 339% |
| Profit attributable to Shareholders of the Company | 48,375 | 12,225 | 36,150 | 296% |

For the current quarter, the unaudited profit before tax of RM64.0 million was higher than the immediate preceding quarter's profit of RM19.3 million. Revenue for the current quarter of RM242.8 million also increased by RM70.9 million. Better performance was driven by higher selling prices and improved crop production. Average CPO price of RM4,014 per MT, improved by RM263 as compared to price for the first quarter of 2021 of RM3,751 per MT. FFB production increased by 29% to 231,702 MT from 180,165 MT in the immediate preceding quarter. FFB yield and OER also increased from 2.6 MT/Ha to 3.4 MT/Ha and 20.3% to 21.2% respectively.

16. Prospects for the Coming Year

The Group's prospects for the coming year are largely influenced by the crop production, selling prices and ongoing Boustead Group's Reinventing Boustead strategy.

CPO prices appreciated further in Q2 2021 due to the ongoing production problems in Malaysia and a recovery of palm oil purchases largely from India, China and Europe. COVID related restrictions are making it impossible for foreign workers to enter Malaysia resulting in severe shortage of workers which then leads to crop losses and lower yield despite improved weather conditions.

The medium term production prospect remains uncertain given the deteriorating supply outlook and labour problems in the palm oil sector particularly in Malaysia. Weather uncertainties, particularly in the northern hemisphere, will also affect the production of oilseeds, vegetable oils and oil meals due to soil moisture deficits. There is still a good chance of La Nina returning in the last quarter this year which could lead to heavy rains and flooding in the oil palm growing areas in South East Asia.

Current global inventories are still low which is keeping palm oil prices at an elevated level for now and will contribute positively to our bottom line. Any new changes in the import and export tax structures of consuming and producing countries and the global supply-demand dynamics of competing edible oils will continue to influence CPO prices. The Government's accelerated vaccination programme may raise hope that plantation operations can continue to be carried out as usual.

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Despite the above, the Group will continue its effort to improve performance through implementation of various yield and productivity improvement initiatives as well as cost management programs. To support the effort, the Group will identify opportunities within the scope of mechanization and recruitment of local workers which are among the key ingredient within the Boustead Reinventing Strategy.

17. 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.

18. Taxation

| | Current Period | Cumulative Period |
|---|---------------------------|------------------------------|
| | 2021 | 2021 |
| | RM'000 | RM'000 |
| Malaysian taxation based on profit for the period: | | |
| Current tax | 14,903 | 23,223 |
| Deferred tax | 108 | - |
| | <u>15,011</u> | <u>23,223</u> |
| | | |
| Under-provision of prior year - current tax | 76 | 76 |
| - deferred tax | 10 | (85) |
| | <u>15,097</u> | <u>23,214</u> |

The Group's effective tax rate for the cumulative quarter is higher than the statutory tax rate mainly due to non-deductibility of expenses and losses from subsidiary companies.

19. Status of Corporate Proposals

There were no corporate proposals announced or pending completion as at 25 August 2021.

20. Changes in Material Litigations

CIMB Islamic Trustee Berhad ("First Plaintiff"), trustee for Boustead Plantations Berhad and Boustead Plantations Berhad ("Second Plaintiff") had on 28 December 2018 filed a Writ of Summons and Statement of Claim on Setia Fontaines Sdn Bhd ("Defendant") for breach of Sale and Purchase

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Agreement dated 22 December 2016. The claim is in respect of damages amounting to RM37,207,353.35 for goods and services tax (GST) due from the Defendant together with interest at the rate of 8% per annum and other costs and relief deemed fit by the Court.

In July 2019, the Defendant filed an application for a judicial review against the Customs decision that if the Lands are intended to be used for commercial or mixed development purposes, then the commercial portion is subject to GST. The Plaintiffs are not party to the said judicial review proceedings. Pursuant to the court's decision on the judicial review delivered on 11 September 2020, the Plaintiffs' solicitors were informed that the court has decided, among others, that the sale of the

Lands is an exempt supply under the GST (Exempt Supply) Order 2014 and is not subject to any GST. The Minister of Finance and the Director-General of Customs did not file any appeal against the judicial review decision. The Group has therefore submitted a request to Customs in November 2020 for the GST refund of RM37,207,353.35.

On 11 May 2021, the Plaintiffs have withdrawn the suit against the Defendant. On 21 May 2021, Customs has approved the Group application for GST refund and refunded the full amount of GST on 5 August 2021.

As at 25 August 2021, there were no other material litigation involving the Group or the Company.

21. Statement of Financial Position

There was no significant movement of balances as at 30 June 2021 compared to 31 December 2020.

22. Statement of Cash Flows

During the period, higher collection from customers improved net operating cash flows which allow us to fund our working capital internally and pare down the borrowings. Debt-to-Equity ratio stood at 0.45 times, reduced from the 31 December 2020 position of 0.48. Likewise, the Group net current liabilities as at 30 June 2021 stood at RM574.3 million, a reduction of RM36.8 million from RM611.1 million as at 31 December 2021.

23. Earnings Per Share – Basic

| | Current period | | Cumulative period | |
|--|------------------|-----------|-------------------|-----------|
| | 2021 | 2020 | 2021 | 2020 |
| Net profit/(loss) attributable to shareholders (RM'000) | 48,375 | 7,080 | 60,600 | (2,473) |
| Weighted average number of ordinary shares in issue ('000) | 2,240,000 | 2,240,000 | 2,240,000 | 2,240,000 |
| Basic earnings/(loss) per ordinary share (Sen) | 2.16 | 0.32 | 2.71 | (0.11) |

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24. Group Borrowings

Total group borrowings as at 30 June 2021 are as follows:

| | At 30 June 2021 | At 31 December 2020 |
|-------------------------|--------------------|------------------------|
| | RM'000 | RM'000 |
| Non-Current: | | |
| <u>Unsecured</u> | | |
| Term loans | 525,299 | 574,413 |
| Current: | | |
| <u>Unsecured</u> | | |
| Bank overdrafts | 11 | 17 |
| Revolving credits | 547,500 | 597,750 |
| Term loans | 98,221 | 80,721 |
| | 645,732 | 678,488 |
| Total borrowings | 1,171,031 | 1,252,901 |

The bank overdrafts bear interest at a weighted average rate of 7.75% (2020: 7.75%) per annum.

- (i) The revolving credits bear interest at a weighted average rate of 4.17% (2020: 4.10%) per annum.
- (ii) Included in term loans of the Group of RM627.0 million (2020: RM659.0 million) is an Islamic term loan of the Group of RM273.0 million (2020: RM301.0 million) which bears an average profit rate of 4.03% (2020: 4.39%) per annum. The remaining term loans of the Group of RM354.0 million (2020: RM358.0 million) bears interest rates which range from 3.73% to 4.40% (2020: 3.61% to 5.50%) per annum.

The debt for the current year and last year comprised wholly of floating interest rate debt and denominated in Malaysian Ringgit.

25. Additional Disclosures

The Group's profit before taxation is stated after debiting the following:

| | Current Quarter | | Cumulative Quarter | |
|-----------------------------|-----------------|--------|--------------------|--------|
| | 2021 | 2020 | 2021 | 2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Depreciation of PPE and ROU | 31,927 | 33,050 | 64,096 | 66,422 |

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26. Plantation Statistics

| | Cumulative Period | |
|---|--------------------------|--------------------|
| | 2021 | 2020 |
| (a) Production and yield | | |
| FFB (MT) | 411,867 | 480,240 |
| FFB (MT/ha) | 5.9 | 7.2 |
| CPO (MT) | 96,075 | 115,381 |
| PK (MT) | 18,781 | 23,552 |
| b) Oil extraction rate (%) | | |
| CPO | 20.8 | 21.0 |
| PK | 4.1 | 4.3 |
| (c) Average Selling Prices (RM per MT) | | |
| FFB | 863 | 500 |
| CPO | 3,902 | 2,558 |
| PK | 2,593 | 1,505 |
| | At | At |
| | 30 June | 31 December |
| | 2021 | 2020 |
| (d) Planted areas (hectares) | | |
| Past prime | 36,175 | 32,952 |
| Prime mature | 20,220 | 21,672 |
| Young mature | 12,824 | 12,223 |
| Immature | 4,235 | 6,647 |
| | 73,453 | 73,494 |