



**IOI GROUP**

**IOI CORPORATION BERHAD** (9027-W)  
(Incorporated in Malaysia)

**Interim Report  
For The Financial Period Ended  
30 September 2013**

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Profit or Loss**

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER 30/09/13 RM'Million	PRECEDING YEAR CORRESPONDING QUARTER 30/09/12 RM'Million (Restated)	CURRENT YEAR TO DATE 30/09/13 RM'Million	PRECEDING YEAR CORRESPONDING PERIOD 30/09/12 RM'Million (Restated)
<b>CONTINUING OPERATIONS</b>				
Revenue	<b>3,239.9</b>	3,132.6	<b>3,239.9</b>	3,132.6
Operating profit	<b>315.7</b>	618.3	<b>315.7</b>	618.3
Share of results of associates	<b>27.6</b>	28.3	<b>27.6</b>	28.3
Share of results of jointly controlled entities	<b>(0.3)</b>	-	<b>(0.3)</b>	-
<b>Profit before interest and taxation</b>	<b>343.0</b>	646.6	<b>343.0</b>	646.6
Interest income	<b>18.6</b>	6.8	<b>18.6</b>	6.8
Finance cost	<b>(71.1)</b>	(71.1)	<b>(71.1)</b>	(71.1)
<b>Profit before taxation</b>	<b>290.5</b>	582.3	<b>290.5</b>	582.3
Taxation	<b>(102.5)</b>	(90.5)	<b>(102.5)</b>	(90.5)
<b>Profit from continuing operations</b>	<b>188.0</b>	491.8	<b>188.0</b>	491.8
<b>DISCONTINUED OPERATIONS *</b>				
Profit from discontinued operations	<b>119.7</b>	121.9	<b>119.7</b>	121.9
<b>Profit for the period</b>	<b>307.7</b>	613.7	<b>307.7</b>	613.7
<b>Attributable to owners of the parent</b>				
From continuing operations	<b>183.0</b>	484.5	<b>183.0</b>	484.5
From discontinued operations	<b>118.8</b>	119.8	<b>118.8</b>	119.8
	<b>301.8</b>	604.3	<b>301.8</b>	604.3
<b>Attributable to non-controlling interests</b>				
	<b>5.9</b>	9.4	<b>5.9</b>	9.4
	<b>307.7</b>	613.7	<b>307.7</b>	613.7
<b>Earnings per share for profit attributable to owners of the Company (sen)</b>				
<b>Basic earnings per share</b>				
From continuing operations	<b>2.86</b>	7.57	<b>2.86</b>	7.57
From discontinued operations	<b>1.86</b>	1.87	<b>1.86</b>	1.87
Total	<b>4.72</b>	9.44	<b>4.72</b>	9.44
<b>Diluted earnings per share</b>				
From continuing operations	<b>2.86</b>	7.55	<b>2.86</b>	7.55
From discontinued operations	<b>1.85</b>	1.86	<b>1.85</b>	1.86
Total	<b>4.71</b>	9.41	<b>4.71</b>	9.41

(The condensed consolidated statement of profit or loss should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Other Comprehensive Income**

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/09/13 RM'Million	30/09/12 RM'Million (Restated)	30/09/13 RM'Million	30/09/12 RM'Million (Restated)
<b>Profit for the period</b>	<b>307.7</b>	<b>613.7</b>	<b>307.7</b>	<b>613.7</b>
<b>Other comprehensive income/(loss) that will be reclassified subsequently to profit or loss when specific conditions are met</b>				
Exchange differences on translation of foreign operations	226.3	(36.1)	226.3	(36.1)
Share of other comprehensive income/(loss) of associates	1.5	(0.2)	1.5	(0.2)
<b>Other comprehensive income/(loss) for the period</b>	<b>227.8</b>	<b>(36.3)</b>	<b>227.8</b>	<b>(36.3)</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>535.5</b>	<b>577.4</b>	<b>535.5</b>	<b>577.4</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	528.5	568.0	528.5	568.0
Non-controlling interests	7.0	9.4	7.0	9.4
	<b>535.5</b>	<b>577.4</b>	<b>535.5</b>	<b>577.4</b>

\*: Pursuant to the corporate proposal as disclosed in Note 7(i), the businesses to be demerged in FY2014 are now presented as discontinued operations in line with the requirements of FRS 5 Non-current Assets Held for Sale and Discontinued Operations

(The condensed consolidated statement of other comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Financial Position**

	30/09/13 RM'Million	30/06/13 RM'Million (Restated)	01/07/12 RM'Million (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	5,353.5	5,293.8	5,713.7
Prepaid lease payments	29.1	29.8	29.6
Land held for property development	-	-	1,858.9
Investment properties	7.3	7.3	1,326.7
Goodwill on consolidation	429.0	429.0	512.0
Associates	828.8	797.3	817.1
Jointly controlled entities	17.5	8.8	3,483.1
Derivative financial assets	69.8	45.3	67.1
Deferred tax assets	60.5	64.1	77.9
	<u>6,795.5</u>	<u>6,675.4</u>	<u>13,886.1</u>
<b>Current assets</b>			
Property development costs	-	-	362.4
Inventories	1,734.8	1,753.8	2,511.4
Receivables	1,368.0	1,104.2	1,704.0
Derivative financial assets	53.4	59.3	171.9
Other investments	67.4	72.6	75.2
Short term funds	1,157.7	1,826.4	1,775.2
Short term deposits	241.8	264.1	2,024.0
Cash and bank balances	1,049.3	878.9	561.5
	<u>5,672.4</u>	<u>5,959.3</u>	<u>9,185.6</u>
Assets of disposal group held for sale/ held for distribution to owners	*		
	<u>11,902.8</u>	<u>11,273.8</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u><b>24,370.7</b></u>	<u><b>23,908.5</b></u>	<u><b>23,071.7</b></u>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Financial Position (Continued)**

	30/09/13 RM'Million	30/06/13 RM'Million (Restated)	01/07/12 RM'Million (Restated)
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital	643.8	643.4	642.7
Share premium	2,031.6	2,013.4	1,985.9
Other reserves	294.3	71.0	(58.6)
Treasury shares	(235.7)	(235.7)	(139.6)
Retained earnings	10,918.0	11,159.4	10,177.0
	<u>13,652.0</u>	<u>13,651.5</u>	<u>12,607.4</u>
<b>Non-controlling interests</b>	<b>340.0</b>	<b>280.0</b>	<b>288.0</b>
<b>Total equity</b>	<b><u>13,992.0</u></b>	<b><u>13,931.5</u></b>	<b><u>12,895.4</u></b>
<b>Non-current liabilities</b>			
Long term borrowings	7,275.4	7,104.9	7,291.7
Derivative financial liabilities	57.6	55.9	79.8
Other long term liabilities	44.3	45.3	174.6
Deferred tax liabilities	404.2	398.4	427.7
	<u>7,781.5</u>	<u>7,604.5</u>	<u>7,973.8</u>
<b>Current liabilities</b>			
Payables	850.3	790.2	1,114.7
Derivative financial liabilities	97.7	96.3	202.8
Short term borrowings	470.2	219.4	830.0
Provision for taxation	58.1	26.5	55.0
	<u>1,476.3</u>	<u>1,132.4</u>	<u>2,202.5</u>
Liabilities of disposal group held for sale/ held for distribution to owners	1,120.9	1,240.1	-
<b>Total liabilities</b>	<b><u>10,378.7</u></b>	<b><u>9,977.0</u></b>	<b><u>10,176.3</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>24,370.7</u></b>	<b><u>23,908.5</u></b>	<b><u>23,071.7</u></b>
<b>Net assets per share attributable to owners of the Company (RM)</b>	<b>2.14</b>	<b>2.14</b>	<b>1.97</b>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Financial Position (Continued)**

\*: Pursuant to the corporate proposal as disclosed in Note 7(i), the businesses to be demerged are now classified as disposal group held for sale/ held for distribution to owners. The assets and liabilities of disposal group held for sale/ held for distribution to owners are as follows.

	AS AT END OF CURRENT QUARTER 30/09/13 RM'Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/13 RM'Million
<b>Assets of disposal group held for sale/ held for distribution to owners</b>		
Property, plant & equipment	643.6	634.8
Prepaid lease payments	102.9	99.4
Land held for property development	2,070.2	1,843.9
Investment properties	1,957.8	1,941.9
Goodwill on consolidation	85.6	85.6
Associates	66.1	73.6
Jointly controlled entities	3,840.8	3,677.3
Deferred tax assets	30.6	29.9
Property development costs	1,927.5	1,847.5
Inventories	111.8	122.3
Receivables	432.8	475.3
Other investments	-	1.1
Short term funds	102.6	59.9
Short term deposits	281.6	99.5
Cash and bank balances	248.9	281.8
	<b>11,902.8</b>	<b>11,273.8</b>
<b>Liabilities of disposal group held for sale/ held for distribution to owners</b>		
Long term borrowings	517.9	502.4
Other long term liabilities	89.7	138.6
Deferred tax liabilities	75.3	62.7
Payables	391.3	490.2
Provision for taxation	46.7	46.2
	<b>1,120.9</b>	<b>1,240.1</b>

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Cash Flows**

	<b>3 Months Ended 30/09/13 RM'Million</b>	<b>3 Months Ended 30/09/12 RM'Million (Restated)</b>
<b>Operating Activities</b>		
Profit before taxation		
From continuing operations	290.5	582.3
From discontinued operations	174.7	148.5
	<u>465.2</u>	<u>730.8</u>
Adjustments for:		
Depreciation	61.3	61.8
Other non-cash items	147.9	(294.4)
Operating profit before working capital changes	<u>674.4</u>	<u>498.2</u>
Decrease in inventories	104.2	55.6
(Increase)/decrease in receivables and other assets	(236.9)	179.7
Decrease in payables and other liabilities	<u>(78.0)</u>	<u>(164.1)</u>
Cash generated from operations	463.7	569.4
Other payments	(2.6)	(1.0)
Taxes paid	<u>(102.3)</u>	<u>(151.5)</u>
<b>Net cash inflow from operating activities</b>	<u><b>358.8</b></u>	<u><b>416.9</b></u>
<b>Investing Activities</b>		
Dividends received	19.7	19.3
Interest received	5.6	5.4
Proceeds from disposal of other investments	5.4	0.2
Other receipts	2.5	2.7
Proceeds from disposal of property, plant and equipment	0.1	0.9
Proceeds from disposal of land from compulsory acquisitions	-	3.7
Additions to prepaid land lease payments	(1.1)	-
Additions to investment properties	(6.9)	(62.1)
Advances to jointly controlled entities	(12.8)	(48.1)
Investments in jointly controlled entities	(15.4)	-
Additions to property, plant and equipment	(99.3)	(41.5)
Investment in land held for development	<u>(243.7)</u>	<u>(691.4)</u>
<b>Net cash outflow from investing activities</b>	<u><b>(345.9)</b></u>	<u><b>(810.9)</b></u>

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement of Cash Flows (Continued)**

	<b>3 Months Ended 30/09/13 RM'Million</b>	<b>3 Months Ended 30/09/12 RM'Million (Restated)</b>
<b>Financing Activities</b>		
Drawdown/(repayment) of other borrowings	243.4	(2.6)
Issuance of shares	15.1	5.7
Dividends paid to non-controlling interests	-	(11.3)
Repurchase of shares	-	(42.1)
Advances from non-controlling interests	-	0.5
Payment of interest	(81.1)	(77.6)
Payment of dividends	(543.2)	-
<b>Net cash outflow from financing activities</b>	<b>(365.8)</b>	<b>(127.4)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(352.9)</b>	<b>(521.4)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>3,410.6</b>	<b>4,360.7</b>
<b>Effect of exchange rate changes</b>	<b>24.2</b>	<b>(0.8)</b>
	<b>3,081.9</b>	<b>3,838.5</b>
<b>Cash and cash equivalents classified as disposal group held for sale/ held for distribution to owners</b>	<b>(633.1)</b>	<b>-</b>
<b>Cash and cash equivalents at end of period</b>	<b>2,448.8</b>	<b>3,838.5</b>

\*: *Includes cash and cash equivalents of disposal group held for sale/held for distribution to owners amounting to RM441.2 million.*

(The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)





IOI GROUP

**IOI CORPORATION BERHAD** (9027-W)

(Incorporated in Malaysia)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement Of Changes In Equity**

(RM'Million)	Non-distributable					Distributable	Total attributable to owners of the Company	Non- controlling interests	Total equity
	Share capital	Share premium	Capital reserve	Foreign currency translation reserve	Treasury shares	Retained earnings			
<b>As at 1 July 2013</b>									
As previously reported	643.4	2,013.4	127.2	(56.2)	(235.7)	11,179.9	13,672.0	280.0	13,952.0
Effect of adopting FRS 119	-	-	-	-	-	(20.5)	(20.5)	-	(20.5)
As restated	643.4	2,013.4	127.2	(56.2)	(235.7)	11,159.4	13,651.5	280.0	13,931.5
<b>Total comprehensive income</b>	-	-	-	226.7	-	301.8	528.5	7.0	535.5
<b>Transactions with owners</b>									
Dividend paid in respect of previous financial year	-	-	-	-	-	(543.2)	(543.2)	-	(543.2)
Issue of shares arising from exercise of share options	0.4	18.2	(3.5)	-	-	-	15.1	-	15.1
Recognition of share option expenses	-	-	0.1	-	-	-	0.1	-	0.1
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	53.0	53.0
<b>As at 30 September 2013</b>	<b>643.8</b>	<b>2,031.6</b>	<b>123.8</b>	<b>170.5</b>	<b>(235.7)</b>	<b>10,918.0</b>	<b>13,652.0</b>	<b>340.0</b>	<b>13,992.0</b>

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

**IOI CORPORATION BERHAD** (9027-W)

(Incorporated in Malaysia)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Condensed Consolidated Statement Of Changes In Equity (Continued)**

(RM'Million)	Non-distributable					Distributable	Total attributable to owners of the Company	Non-controlling interests	Total equity
	Share capital	Share premium	Capital reserve	Foreign currency translation reserve	Treasury shares	Retained earnings			
<b>As at 1 July 2012</b>									
As previously reported	642.7	1,985.9	132.8	(191.4)	(139.6)	10,197.5	12,627.9	288.0	12,915.9
Effect of adopting FRS 119	-	-	-	-	-	(20.5)	(20.5)	-	(20.5)
As restated	642.7	1,985.9	132.8	(191.4)	(139.6)	10,177.0	12,607.4	288.0	12,895.4
<b>Total comprehensive income</b>	-	-	-	(36.3)	-	604.3	568.0	9.4	577.4
<b>Transactions with owners</b>									
Dividend in respect of previous financial year	-	-	-	-	-	(543.3)	(543.3)	-	(543.3)
Issue of shares arising from exercise of share options	0.2	7.0	(1.5)	-	-	-	5.7	-	5.7
Repurchase of share	-	-	-	-	(42.1)	-	(42.1)	-	(42.1)
Recognition of share option expenses	-	-	0.4	-	-	-	0.4	-	0.4
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(11.3)	(11.3)
<b>As at 30 September 2012</b>	642.9	1,992.9	131.7	(227.7)	(181.7)	10,238.0	12,596.1	286.1	12,882.2

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2013 and the accompanying explanatory notes attached to this interim financial report.)

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**a) Accounting Policies**

The interim financial report is unaudited and has been prepared in accordance with Financial Reporting Standard ("FRS") 134 "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2013.

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 30 June 2013.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the annual financial statements for the financial year ended 30 June 2013 except for the adoption of the following new/revised FRSs and amendments to FRSs:

<b>Title</b>	<b>Effective Date</b>
FRS 10 <i>Consolidated Financial Statements</i>	1 January 2013
FRS 11 <i>Joint Arrangements</i>	1 January 2013
FRS 12 <i>Disclosure of Interests in Other Entities</i>	1 January 2013
FRS 13 <i>Fair Value Measurement</i>	1 January 2013
FRS 119 <i>Employee Benefits</i>	1 January 2013
FRS 127 <i>Separate Financial Statements</i>	1 January 2013
FRS 128 <i>Investments in Associates and Joint Ventures</i>	1 January 2013
Amendments to FRS 1 <i>Government Loans</i>	1 January 2013
Amendments to FRS 7 <i>Disclosures – Offsetting Financial Assets and Financial Liabilities</i>	1 January 2013
Improvements to FRSs (2012)	1 January 2013
Amendments to FRS 10, FRS 11 and FRS 12 <i>Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance</i>	1 January 2013
IC Interpretation 20 <i>Stripping Costs in the Production Phase of a Surface Mine</i>	1 January 2013

The adoption of the above FRS, amendments to FRSs and IC Interpretation do not have any significant financial impact on the results and the financial position of the Group for the current quarter except for the following:

i. **FRS 119 *Employee Benefits***

Prior to the adoption of the new FRS 119, the Group recognise the actuarial gains and losses as income or expense if the net cumulative unrecognised actuarial gains and losses exceeds 10% of the defined benefit obligation. With the adoption of new FRS 119, all actuarial gains and losses are to be recognised in Other Comprehensive Income.

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

a) **Accounting Policies (Continued)**

i. **FRS 119 Employee Benefits (Continued)**

**Impact of adoption of FRS 119**

In accordance with the transitional provisions for the new FRS 119, the above changes in accounting policy have been accounted for retrospectively. The effects arising from the adoption of this standard are summarised as follows:

	As previously reported RM'Million	Effect of adopting FRS 119 RM'Million	As restated RM'Million
<b>As at 1 July 2012</b>			
<b><u>Condensed Consolidated Statement of Financial Position</u></b>			
<b>Assets</b>			
Deferred tax assets	71.1	6.8	<b>77.9</b>
<b>Liabilities</b>			
Other long term liabilities	147.3	27.3	<b>174.6</b>
<b>Equity</b>			
Retained earnings	10,197.5	(20.5)	<b>10,177.0</b>
<b>As at 30 June 2013</b>			
<b><u>Condensed Consolidated Statement of Financial Position</u></b>			
<b>Assets</b>			
Deferred tax assets	57.3	6.8	<b>64.1</b>
<b>Liabilities</b>			
Other long term liabilities	18.0	27.3	<b>45.3</b>
<b>Equity</b>			
Retained earnings	11,179.9	(20.5)	<b>11,159.4</b>
<b><u>Condensed Consolidated Statement of Profit or Loss</u></b>			
Operating profit	618.3	-*	<b>618.3</b>
Taxation	90.5	-*	<b>90.5</b>
<b><u>Condensed Consolidated Statement of Other Comprehensive Income</u></b>			
Actuarial gains and losses on defined benefit obligation	-	-*	-*

\*: *Less than RM0.1 million.*

As stated in our audited financial statements for the financial year ended 30 June 2013, the Group has yet to adopt the Malaysian Financial Reporting Standards ("MFRS") framework, but has elected to be a transitioning entity which will only adopt the MFRS framework for the financial year ending 30 June 2016.

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**b) Seasonal or Cyclical Factors**

There were no significant seasonal or cyclical factors that affect the business of the Group for the quarter under review.

**c) Unusual Items**

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

**d) Material Changes in Estimates of Amounts Reported**

There are no changes in estimates of amounts reported in prior interim periods or financial years that have a material effect in the current financial period.

**e) Details of Changes in Debt and Equity Securities**

i. During the current financial period-to-date, the Company issued:

- 732,000 shares of RM0.10 each for cash at RM2.44 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.
- 1,457,700 shares of RM0.10 each for cash at RM4.19 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.
- 1,439,000 shares of RM0.10 each for cash at RM5.00 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.

**f) Dividends Paid**

	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'Million	RM'Million
Second interim single tier dividend in respect of financial year ended 30 June 2013		
- 8.5 sen per ordinary share of RM0.10 each	543.2	-



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**g) Segment Revenue & Results**

(RM'Million)	Plantation	Property Development	Property Investment	Resource-based Manufacturing	Other Operations	Eliminations	Consolidated
<b>3 Months Ended 30/09/13</b>							
<b>REVENUE</b>							
External Sales	53.7	266.7	27.0	3,176.0	41.8	-	3,565.2
Inter-segment sales	418.5	-	-	-	-	(418.5)	-
Total Revenue	472.2	266.7	27.0	3,176.0	41.8	(418.5)	3,565.2
<b>RESULT</b>							
Operating profit	237.6	125.5	16.7	208.7	17.9	-	606.4
Share of results of associates	18.5	-	-	10.2	-	-	28.7
Share of results of jointly controlled entities	-	23.7	-	(0.3)	-	-	23.4
Segment results	256.1	149.2	16.7	218.6	17.9	-	658.5
<b>3 Months Ended 30/09/12</b>							
<b>REVENUE</b>							
External Sales	34.7	184.5	25.3	3,080.3	45.4	-	3,370.2
Inter-segment sales	534.3	-	-	-	-	(534.3)	-
Total Revenue	569.0	184.5	25.3	3,080.3	45.4	(534.3)	3,370.2
<b>RESULT</b>							
Operating profit	377.3	101.9	15.2	66.4	24.5	-	585.3
Share of results of associates	23.9	-	-	6.8	-	-	30.7
Share of results of jointly controlled entities	-	9.9	-	-	-	-	9.9
Segment results	401.2	111.8	15.2	73.2	24.5	-	625.9

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**g) Segment Revenue & Results (Continued)**

The reportable segment of discontinued operations that included in the above segmental reporting is as follows:

(RM'Million)	Discontinued operations			Total
	Property Development	Property Investment	Other Operations	
<b>3 Months Ended 30/09/13</b>				
<b>REVENUE</b>				
External Sales	266.7	27.3	40.1	334.1
Inter-segment sales	-	-	-	-
Total Revenue	266.7	27.3	40.1	334.1
<b>RESULT</b>				
Operating profit	125.2	16.6	9.2	151.0
Share of results of associates	-	-	1.1	1.1
Share of results of jointly controlled entities	23.7	-	-	23.7
Segment results	148.9	16.6	10.3	175.8
<b>3 Months Ended 30/09/12</b>				
<b>REVENUE</b>				
External Sales	184.5	25.2	39.0	248.7
Inter-segment sales	-	-	-	-
Total Revenue	184.5	25.2	39.0	248.7
<b>RESULT</b>				
Operating profit	101.2	15.1	15.4	131.7
Share of results of associates	-	-	2.4	2.4
Share of results of jointly controlled entities	9.9	-	-	9.9
Segment results	111.1	15.1	17.8	144.0



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**g) Segment Revenue & Results (Continued)**

The reconciliation of reportable segment results to the Group's corresponding amounts is as follows:

	3 Months Ended 30/09/13				3 Months Ended 30/09/12			
	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million
Revenue	<b>3,239.9</b>	<b>334.1</b>	<b>(8.8)</b>	<b>3,565.2</b>	3,132.6	248.7	(11.1)	3,370.2
Segment results	<b>482.7</b>	<b>175.8</b>	-	<b>658.5</b>	481.9	144.0	-	625.9
Translation (loss)/gain on foreign currency denominated borrowings	<b>(164.1)</b>	-	-	<b>(164.1)</b>	259.2	-	-	259.2
Translation gain/(loss) on foreign currency denominated cash and cash equivalents	<b>12.4</b>	-	-	<b>12.4</b>	(48.7)	-	-	(48.7)
Unallocated fair value gain/(loss) on derivative financial instruments	<b>22.1</b>	-	-	<b>22.1</b>	(27.7)	-	-	(27.7)
Other unallocated corporate net expenses	<b>(10.1)</b>	-	-	<b>(10.1)</b>	(18.1)	-	-	(18.1)
Profit before interest and taxation	<b>343.0</b>	<b>175.8</b>	-	<b>518.8</b>	646.6	144.0	-	790.6
Finance cost	<b>(71.1)</b>	<b>(10.7)</b>	<b>14.8</b>	<b>(67.0)</b>	(71.1)	(4.4)	3.3	(72.2)
Interest income	<b>18.6</b>	<b>9.6</b>	<b>(14.8)</b>	<b>13.4</b>	6.8	8.9	(3.3)	12.4
Profit before taxation	<b>290.5</b>	<b>174.7</b>	-	<b>465.2</b>	582.3	148.5	-	730.8
Taxation	<b>(102.5)</b>	<b>(55.0)</b>	-	<b>(157.5)</b>	(90.5)	(26.6)	-	(117.1)
Profit for the period	<b>188.0</b>	<b>119.7</b>	-	<b>307.7</b>	491.8	121.9	-	613.7



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**g) Segment Revenue & Results (Continued)**

The basis of segmentation and measurement of segment profit or loss is consistent with the basis adopted in the last audited annual financial statements. There were no material changes in segment assets from the amount disclosed in the last audited annual financial statements.

**h) Material Events Subsequent to the End of Financial Period**

There were no material events subsequent to 30 September 2013 that has not been reflected in the financial statements, except for the acquisition and take-over offer as disclosed in Note 7(ii) of this interim report.

**i) Changes in the Composition of the Group**

There were no material changes in the composition of the Group during the financial period ended 30 September 2013.

**j) Contingent Liabilities**

There were no significant changes in contingent liabilities since the last annual reporting date.

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**1) Detailed Analysis of the Performance of all Operating Segments of the Group**

**a) Q1 FY2014 vs. Q1 FY2013**

The profit of the Group for Q1 FY2014 of RM307.7 million is 50% lower than the profit of RM613.7 million reported for Q1 FY2013. The decrease is due mainly to translation loss of RM164.1 million (Q1 FY2013 – gain of RM259.2 million) on foreign currency denominated borrowings and lower profit from the plantation segment during Q1 FY2014, despite a higher profit from resourced-based manufacturing. After excluding the translation difference on foreign currency denominated borrowings for both the Q1 FY2014 and Q1 FY2013, the underlying profit of the group for Q1 FY2014 is 33% higher than Q1 FY2013.

**Plantation**

The plantation profit decreased by 36% to RM256.1 million for Q1 FY2014, as compared to RM401.2 million reported for Q1 FY2013. The lower profit reported is due mainly to lower CPO and PK prices as well as marginally lower FFB production in Q1 FY2014. Average CPO price realised for Q1 FY2014 was RM2,347/MT as compared to RM2,941/MT for Q1 FY2013.

**Resource-based Manufacturing**

The resource-based manufacturing profit for Q1 FY2014 is higher at RM218.6 million compared to RM73.2 million in Q1 FY2013. The higher profit of the segment is mainly due to increase in sales volume from all the sub-segments as well as higher margin from refinery and oleochemicals sub-segments.

**Property Development**

The property development of RM149.2 million in Q1 FY2014 is 33% higher than the profit reported for Q1 FY2013 of RM111.8 million. The higher profit is due to higher development revenue in this quarter and increase in share of results from jointly controlled entities.

**Property Investment**

Property investment profit of RM16.7 million for Q1 FY2014 is comparable to the profit reported in Q1 FY2013 amounted to RM15.2 million driven by the improvement in occupancy rates and rental yields.

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**2) Material Change in Profit for the Current Quarter as Compared with the Immediate Preceding Quarter**

The Group reported a profit of RM307.7 million for Q1 FY2014, which is 11% higher than RM276.1 million reported for Q4 FY2013. The higher profit is due mainly to better performance from plantation and manufacturing segments, which were partially offset by lower contribution from property segment.

The plantation segment reported a 51% increase in operating profit from RM169.1 million for Q4 FY2013 to RM256.1 million for Q1 FY2014, contributed mainly by higher CPO and PK prices as well as increase in FFB production by 26%.

The resource-based manufacturing segment reported a profit of RM218.6 million in Q1 FY2014, 69% higher than Q4 FY2013, which is due to higher sales volume from oleochemicals and refinery sub-segments as well as higher margin from specialty fats sub-segment.

The contribution from property segment for Q1 FY2014 of RM165.9 million is lower than Q4 FY2013 by RM159.0 million or 49%, mainly due to the fair value gain on investment properties of RM104.9 million recorded in the previous quarter. After excluding the fair value gain on investment properties recorded in the previous quarter, the net contribution from property segment for Q1 FY2014 is 25% lower than Q4 FY2013 which is mainly due to lower development revenue recognised in Q1 FY2014.



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**2) Material Change in Profit for the Current Quarter as Compared with the Immediate Preceding Quarter (Continued)**

The analysis of contribution by segment is as follows:

	CURRENT QUARTER				PRECEDING QUARTER				DIFFERENCE	
	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million	RM'Million	
Plantation	250.1	6.0	-	256.1	165.6	3.5	-	169.1	87.0	51%
Property development	0.3	148.9	-	149.2	1.0	202.8	-	203.8	(54.6)	
Property investment	0.1	16.6	-	16.7	0.6	120.5	-	121.1	(104.4)	
Total Property	0.4	165.5	-	165.9	1.6	323.3	-	324.9	(159.0)	(49%)
Resource-based manufacturing	218.6	-	-	218.6	129.3	-	-	129.3	89.3	69%
Other operations	13.6	4.3	-	17.9	10.6	10.2	-	20.8	(2.9)	(14%)
Segment results	482.7	175.8	-	658.5	307.1	337.0	-	644.1	14.4	2%
Translation loss on foreign currency denominated borrowings	(164.1)	-	-	(164.1)	(171.0)	-	-	(171.0)	6.9	4%
Translation gain on foreign currency denominated cash and cash equivalents	12.4	-	-	12.4	14.5	-	-	14.5	(2.1)	(14%)
Unallocated fair value gain on derivative financial instruments	22.1	-	-	22.1	25.9	-	-	25.9	(3.8)	(15%)
Loss on dilution of interest in an associate company	-	-	-	-	(10.4)	-	-	(10.4)	10.4	100%
Other unallocated corporate net expenses	(10.1)	-	-	(10.1)	(13.8)	-	-	(13.8)	3.7	27%
Profit before interest and taxation	343.0	175.8	-	518.8	152.3	337.0	-	489.3	29.5	6%
Finance cost	(71.1)	(10.7)	14.8	(67.0)	(72.0)	(13.7)	15.4	(70.3)	3.3	5%
Interest income	18.6	9.6	(14.8)	13.4	21.4	7.2	(15.4)	13.2	0.2	2%
Profit before taxation	290.5	174.7	-	465.2	101.7	330.5	-	432.2	33.0	8%
Taxation	(102.5)	(55.0)	-	(157.5)	(90.2)	(65.9)	-	(156.1)	(1.4)	(1%)
Profit for the period	188.0	119.7	-	307.7	11.5	264.6	-	276.1	31.6	11%

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**3) Prospects**

The palm oil fundamentals are positive with crude palm prices (“CPO”) firming up steadily at the current level. We expect the CPO prices to remain at the prevailing level for the next few months. Going forward, we also expect higher contribution from our associate in Indonesia, Bumitama Agri Ltd as more of their young palm trees will reach peak production years. Overall, the Group’s plantation division is expected to perform satisfactorily in the remaining quarters.

As for the resource based manufacturing division, we expect both the specialty oils and fats and oleochemicals sub-segments to perform well.

As for the property division, our first foray development in Xiamen, China, has been a success and is expected to contribute favourably to the property segment result going forward. As for the domestic property scene, despite the increase in real property gain tax rates as announced recently in the 2014 Budget, our property division is expected to perform well given that the mass market segment where the Group has significant presence will continue to be resilient.

Overall, the Group’s performance for the remaining quarters is expected to be satisfactory.

**4) Achievability of forecast results**

Not applicable.

**5) Variance of Actual Profit from Forecast Results or Profit Guarantee**

Not applicable.

**6) Taxation**

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER RM'Million	PRECEDING YEAR CORRESPONDING QUARTER RM'Million (Restated)	CURRENT YEAR TO DATE RM'Million	PRECEDING YEAR CORRESPONDING PERIOD RM'Million (Restated)
The tax expense comprises the following:				
Current taxation				
- Current year	97.4	91.8	97.4	91.8
- Prior years	0.1	(0.2)	0.1	(0.2)
Deferred taxation				
- Current year	5.1	(1.1)	5.1	(1.1)
- Prior years	(0.1)	-	(0.1)	-
	<b>102.5</b>	<b>90.5</b>	<b>102.5</b>	<b>90.5</b>

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**6) Taxation (Continued)**

The effective tax rate of the Group for the current quarter is higher than the statutory tax rate due principally to the non-allowable unrealised foreign exchange losses and other non-allowable expenses incurred by the Group.

**7) Corporate Proposal**

**i) Internal Reorganisation and Demerger Exercise**

Proposal	<p>On 14 May 2013, IOI Corporation Berhad (“IOIC” or “the Company”) announced that the Company proposes to demerge the property development, property investment and other property related businesses of IOIC and its subsidiaries (“IOIC Group”) to create two separate and independent listed entities with distinct businesses, namely, IOI Properties Group Sdn Bhd (“ListCo”), to hold the property development, property investment and other property related businesses of the IOIC Group and IOIC to manage the remaining existing IOIC Group businesses.</p> <p>The above proposal will entail the following:</p> <p>(i) Proposed Internal Reorganisation:</p> <ul style="list-style-type: none"> <li>(a) Proposed disposal by IOIC of its entire equity interest in IOI Properties Berhad Group (“IOIP”) to ListCo (“Proposed Disposal of IOIP”);</li> <li>(b) Proposed disposal of other direct and indirect property related subsidiaries of IOIC (“Other Property Companies”) to ListCo (“Proposed Disposal of Other Property Companies”);</li> <li>(c) Proposed disposal of two parcels of agricultural land (to be converted to commercial/residential use) to ListCo (“Proposed Disposal of Land”);</li> <li>(d) Proposed acquisition by ListCo of 10% equity interest in Property Village Berhad and Property Skyline Sdn Bhd from Summervest Sdn Bhd (a company controlled by Tan Sri Dato’ Lee Shin Cheng, a major shareholder of IOIC) (collectively, the “Proposed Acquisition”); and</li> <li>(e) Proposed capitalisation of approximately RM1.8 billion, amount owing by IOIP Group and/or the Other Property Companies to IOIC (“Proposed Debt Settlement”); and</li> </ul> <p>(ii) Proposed listing of ListCo on the Main Market of Bursa Malaysia Securities Berhad (“Proposed Listing”). The proposed listing would entail a demerger of ListCo from IOIC via a proposed distribution-in-specie (“Proposed Distribution”) and a proposed restricted offer for sale (“Proposed Restricted Offer for Sale”) of ListCo shares to the existing shareholders of IOIC.</p> <p>(Collectively to be referred to as “Proposals”).</p>
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**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**7) Corporate Proposal (Continued)**

**i) Internal Reorganisation and Demerger Exercise (Continued)**

Joint Principal Adviser	AmInvestment Bank Berhad and RHB Investment Bank Berhad
Approval(s) pending / Status	<p>The Proposals are pending approvals from the following:</p> <ul style="list-style-type: none"> <li>(i) Bursa Securities, for the admission of ListCo to the Official List of Bursa Securities and the listing of and quotation for its entire issued and paid-up share capital on the Main Market of Bursa Securities in connection with the Proposed Listing;</li> <li>(ii) The lenders/ note holders of IOIC Group for the Proposals, of which approval from the note holders was obtained on 23 September 2013;</li> <li>(iii) High Court of Malaya for the Proposed Distribution; and</li> <li>(iv) Any other relevant authorities and/or parties, if required.</li> </ul>

**ii) Acquisition and Take-over Offer**

Proposal	<p>On 2 October 2013, IOI Plantation Sdn Bhd (“IOI Plant”), a wholly owned subsidiary of IOI Corporation Berhad (“IOI Corp” or “the Company”) acquired 339 million ordinary shares of RM0.25 each in Unico-Desa Plantations Berhad (“Unico” or the “Offeror”) (“Unico Shares”) representing approximately 39.55% of the issued and paid-up share capital of Unico for a total consideration of RM396.63 million (“Acquisition”).</p> <p>Following the completion of the Acquisition, IOI Plant shareholdings in Unico has exceeded 33% of the voting shares in Unico. Pursuant to Section 218(2) of the Capital Market and Services Act, 2007 and Section 9(1) Part III of the Malaysian Code on Take-Overs and Mergers, 2010, IOI Plant is obligated to extend a conditional take-over offer to acquire all the remaining Unico Shares not already held by the Offeror amounting to 518,110,000 Unico Shares (“Offer Shares”), representing approximately 60.45% of the issued and paid up share capital of Unico (excluding 2,890,000 treasury shares), at a cash offer price of RM1.17 per Offer Share (“Offer”).</p>
Adviser	RHB Investment Bank Berhad
Status	<p>As at 11 November 2013, IOI Plant had received valid acceptances for 310,937,171 (36.28%) Offer Shares, which resulted in IOI Plant holding 76.64% of the voting shares of Unico. In view that the Offeror is holding more than 50% of the voting shares in Unico, the Offer has become unconditional as to the acceptance.</p> <p>Unico is effectively a subsidiary company of IOI Corp subsequent to the above.</p>

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**8) Group Borrowings and Debts Securities**

Group borrowings and debt securities as at 30 September 2013 are as follows:

	<b>RM'Million</b>
<b>a) Short term borrowings</b>	
Unsecured	
Denominated in RM	45.2
Denominated in USD (USD106.9 million)	352.5
Denominated in EUR (EUR16.5 million)	72.5
Total Short Term Borrowings	<u>470.2</u>
<b>b) Long term borrowings</b>	
Unsecured	
Denominated in JPY (JPY21,000.0 million)	699.0
Denominated in USD (USD2,019.8 million)	6,576.4
	7,275.4
Total Long Term Borrowings	<u>7,275.4</u>



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**9) Derivative Financial Instruments**

a) The outstanding forward foreign exchange contracts as at 30 September 2013 are as follows:

	Contract/Notional Value (Million) Net long/(short)				Fair Value – assets/(liabilities) (RM'Million)				
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
<b>Vanilla Contracts</b>									
USD/RM	USD	(564.7)	-	-	<b>(564.7)</b>	(19.8)	-	-	<b>(19.8)</b>
EUR/RM	EUR	(16.8)	-	-	<b>(16.8)</b>	(2.8)	-	-	<b>(2.8)</b>
USD/EUR	USD	386.3	-	-	<b>386.3</b>	(21.4)	-	-	<b>(21.4)</b>
CAD/EUR	CAD	0.5	-	-	<b>0.5</b>	-	-	-	-
GBP/EUR	GBP	0.3	-	-	<b>0.3</b>	-	-	-	-
EUR/USD	USD	(140.1)	-	-	<b>(140.1)</b>	9.3	-	-	<b>9.3</b>
EUR/GBP	GBP	(4.7)	-	-	<b>(4.7)</b>	(0.4)	-	-	<b>(0.4)</b>
EUR/CAD	CAD	(3.8)	-	-	<b>(3.8)</b>	0.3	-	-	<b>0.3</b>
EUR/CHF	CHF	(0.6)	-	-	<b>(0.6)</b>	-	-	-	-
JPY/RM	JPY	(725.1)	-	-	<b>(725.1)</b>	(0.4)	-	-	<b>(0.4)</b>
GBP/RM	GBP	(1.2)	-	-	<b>(1.2)</b>	(0.4)	-	-	<b>(0.4)</b>
RM/EUR	RM	25.5	-	-	<b>25.5</b>	(2.2)	-	-	<b>(2.2)</b>
EUR/RM	RM	(59.7)	-	-	<b>(59.7)</b>	0.3	-	-	<b>0.3</b>
CHF/EUR	CHF	0.1	-	-	<b>0.1</b>	-	-	-	-
RMB/RM	RM	(56.6)	-	-	<b>(56.6)</b>	(0.5)	-	-	<b>(0.5)</b>
USD/RMB	USD	(10.9)	-	-	<b>(10.9)</b>	-	-	-	-
SGD/RM	SGD	0.9	-	-	<b>0.9</b>	0.1	-	-	<b>0.1</b>
USD/CAD	CAD	(2.2)	-	-	<b>(2.2)</b>	(0.1)	-	-	<b>(0.1)</b>
CAD/USD	USD	(4.6)	-	-	<b>(4.6)</b>	-	-	-	-
RM/USD	USD	(87.4)	-	-	<b>(87.4)</b>	(4.0)	-	-	<b>(4.0)</b>
RM/EUR	EUR	(0.3)	-	-	<b>(0.3)</b>	-	-	-	-
						<b>(42.0)</b>	-	-	<b>(42.0)</b>

The above contracts were entered into as hedges for sales and purchases denominated in foreign currencies and to limit the exposure to potential changes in foreign exchange rates with respect to the Group's foreign currencies denominated financial assets and liabilities.

There is minimal credit risk as the contracts were entered into with reputable banks.

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**9) Derivative Financial Instruments (Continued)**

b) The outstanding commodity contracts as at 30 September 2013 are as follows:

	Contract/Notional Value (Million) Net long/(short)				Fair Value – assets/(liabilities) (RM'Million)				
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
<b>Forward Contracts</b>	<b>RM</b>	178.4	-	-	<b>178.4</b>	(2.7)	-	-	<b>(2.7)</b>
	<b>USD</b>	70.5	-	-	<b>70.5</b>	1.9	-	-	<b>1.9</b>
						<b>(0.8)</b>	-	-	<b>(0.8)</b>
<b>Futures</b>	<b>RM</b>	87.4	-	-	<b>87.4</b>	(0.3)	-	-	<b>(0.3)</b>
	<b>RM</b>	(56.8)	-	-	<b>(56.8)</b>	(0.7)	-	-	<b>(0.7)</b>
	<b>USD</b>	(1.3)	-	-	<b>(1.3)</b>	0.2	-	-	<b>0.2</b>
	<b>USD</b>	7.2	-	-	<b>7.2</b>	(0.7)	-	-	<b>(0.7)</b>
						<b>(1.5)</b>	-	-	<b>(1.5)</b>

The above exchange traded commodity contracts were entered into with the objective of managing and hedging the respective exposure of the Group's plantation segment and resource-based manufacturing segment to adverse price movements in vegetable oil commodities.

The associated credit risk is minimal as these contracts were entered into with brokers of commodity exchanges.

c) The outstanding cross currency swap contracts as at 30 September 2013 are as follows:

	Contract/Notional Value (Million)				Fair Value – assets/(liabilities) (RM'Million)				
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
JPY liability to USD liability <sup>1</sup>	<b>JPY</b>	-	-	15,000.0	<b>15,000.0</b>	-	-	27.1	<b>27.1</b>
JPY liability to USD liability <sup>2</sup>	<b>JPY</b>	-	-	6,000.0	<b>6,000.0</b>	-	-	10.6	<b>10.6</b>
Floating rate USD liability to fixed rate RM liability <sup>3</sup>	<b>USD</b>	-	-	100.0	<b>100.0</b>	-	-	30.9	<b>30.9</b>
Floating rate USD liability to floating rate SGD liability <sup>4</sup>	<b>USD</b>	-	-	156.0	<b>156.0</b>	-	-	1.2	<b>1.2</b>

<sup>1</sup> The contracts effectively swapped the Group's JPY15.0 billion 30-year Fixed Rate Term Loan due 2037 into USD128 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

<sup>2</sup> The contracts effectively swapped the Group's JPY6.0 billion 30-year Fixed Rate Term Loan due 2038 into USD55 million liability and serve as a cashflow hedge for the Group's principal repayment for the JPY loan obtained.

<sup>3</sup> The contracts effectively swapped the Group's floating rate USD100 million Term Loan into fixed rate RM302 million liability and serve as a cashflow hedge for the Group's principal repayment for the USD loan obtained.

<sup>4</sup> The contracts effectively swapped the Group's floating rate USD156 million Term Loan into floating rate SGD197 million liability and serve as a hedge against the Group's SGD denominated assets.

There is minimal credit risk as the swaps were entered into with reputable banks.

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(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**9) Derivative Financial Instruments (Continued)**

**d)** The outstanding interest rate swap contracts as at 30 September 2013 are as follows:

	Contract/Notional Value (Million)					Fair Value – assets/(liabilities) (RM'Million)			
	Base Currency	<1 year	1 year to 3 years	More than 3 years	Total	<1 year	1 year to 3 years	More than 3 years	Total
Interest Rate Swaps <sup>1</sup>	USD	-	-	600.0	600.0	-	-	(53.9)	(53.9)
	USD	-	-	74.0	74.0	-	-	(3.7)	(3.7)

<sup>1</sup> The contracts effectively swapped the Group's floating interest rate to fixed interest rate to hedge against interest rate fluctuations.

There is minimal credit risk as the swaps were entered into with reputable banks.

All the above derivatives are initially recognised at fair value on the date the derivative contract is entered into and are subsequently re-measured at fair value through profit or loss. The resulting gain or loss from the re-measurement is recognised in profit or loss.

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(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**10) Fair Value Changes of Financial Liabilities**

Type of Financial Liability	Fair Value Gain/(Loss)		Basis of Fair Value Measurement	Reason for gain/(loss)
	Current Quarter	Current Year To Date		
	RM'Million	RM'Million		
Forward foreign exchange contracts	5.0	5.0	The difference between the contracted rates and the market forward rates	The exchange rates have moved favourably for the Group from the last measurement date
Commodity futures	0.8	0.8	The difference between the contracted prices rate and forward prices	The prices for the respective commodity futures have moved favourably for the Group from the last measurement date
Commodity forward contracts	(7.2)	(7.2)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity forward contracts have moved unfavourably against the Group from the last measurement date
Interest rate swap	(1.7)	(1.7)	The difference between fixed and floating interest rates	The floating interest rate has moved unfavourably against the Group from the last measurement date

**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**11) Realised and Unrealised Profits**

The retained earnings as at the end of the reporting period are analysed as follows:

	RM'Million
<b>Total retained profits of IOI Corporation Berhad and its subsidiaries:</b>	
- Realised	12,368.9
- Unrealised	823.9
	13,192.8
<b>Total share of retained profits from associated companies:</b>	
- Realised	229.7
- Unrealised	117.1
	346.8
<b>Total share of accumulated losses from jointly controlled entities:</b>	
- Realised	(7.6)
- Unrealised	(26.7)
	(34.3)
	13,505.3
<b>Less: Consolidation adjustments</b>	(2,587.3)
<b>Total Group retained profits</b>	10,918.0



**Interim Report For The Financial Period Ended 30 September 2013**

(The figures have not been audited)

**Additional Information As Required By Appendix 9b Of Bursa Malaysia Listing Requirements**

**12) Notes to the Condensed Consolidated Statement of Comprehensive Income**

Profit for the period has been arrived after charging/(crediting):

	CURRENT YEAR QUARTER (30/09/13)				CURRENT YEAR TO DATE (30/09/13)			
	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million	Continuing operations RM'Million	Discontinued operations RM'Million	Adjustment RM'Million	Total RM'Million
Interest income	(18.6)	(9.6)	14.8	(13.4)	(18.6)	(9.6)	14.8	(13.4)
Other income including investment income								
- Dividend income	(12.7)	(0.8)	-	(13.5)	(12.7)	(0.8)	-	(13.5)
Interest expense	71.1	10.7	(14.8)	67.0	71.1	10.7	(14.8)	67.0
Depreciation and amortisation	61.3	-	-	61.3	61.3	-	-	61.3
Provision for and write off of receivables	0.6	0.3	-	0.9	0.6	0.3	-	0.9
Net reversal of inventories written down to net realisable value	(1.6)	-	-	(1.6)	(1.6)	-	-	(1.6)
Foreign exchange loss/(gain)	207.8	(0.3)	-	207.5	207.8	(0.3)	-	207.5
Gain on derivatives	(15.1)	-	-	(15.1)	(15.1)	-	-	(15.1)
Other exceptional items	-	-	-	-	-	-	-	-

Other than as per disclosed above, the group does not have other material items that recognised as profit/ loss in the statement of profit or loss and statement of other comprehensive income.

**Interim Report For The Financial Period Ended 30 June 2013**

(The figures have not been audited)

**Group Plantation Statistics**

**13) Material Litigation**

There is no new material litigation or significant changes to the status of material litigations which are pending disposal in the courts since 30 June 2013. For ease of reference, the material litigation brought forward is detailed below:

**IOI Corporation Berhad**

A civil suit had been instituted by Tuan Haji Zulkifli Bin Husain and 6 others, the former shareholders of IOI Oleochemical Industries Berhad ("IOI Oleo") against the Company, its Executive Chairman Tan Sri Dato' Lee Shin Cheng and its Executive Director, Dato' Lee Yeow Chor. The Writ of Summons and the Statement of Claim, inter alia, alleged that the defendants are under an obligation pursuant to Rule 34.1 of the Malaysian Code on Take-Overs and Mergers, 1987 to extend a mandatory general offer to the plaintiffs to acquire their shares in IOI Oleo and have sought for damages by reason of alleged failure by the defendants to extend the said general offer.

The plaintiffs claim in this suit is based on similar facts that gave rise to the mandamus proceeding initiated by the first plaintiff in the High Court of Kuala Lumpur against the Securities Commission (the Company and Tan Sri Dato' Lee Shin Cheng were subsequently allowed to be joined as parties to the said mandamus proceeding) which has been struck off.

The trial for this case concluded on 6 May 2010 and the High Court had on 20 May 2011 dismissed the plaintiffs' case with costs. The plaintiffs have filed an appeal to the Court of Appeal against the decision of the High Court on 16 June 2011. The hearing of the appeal proceeded on 6 November 2013 and the court has fixed 18 November 2013 for the continuation of the hearing.

The Company had been advised by its solicitors that it has genuine and valid defences against the plaintiffs cause of actions.

**Interim Report For The Financial Period Ended 30 June 2013**

(The figures have not been audited)

**Group Plantation Statistics**

**14) Dividend**

No Dividend has been proposed for the quarter under review (30 September 2012: Nil).

**15) Earnings per Share**

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'Million	RM'Million	RM'Million	RM'Million
<b>a) Basic earnings per share</b>				
Profit for the period attributable to owners of the parent				
From continuing operations	183.0	484.5	183.0	484.5
From discontinued operations	118.8	119.8	118.8	119.8
	<b>301.8</b>	<b>604.3</b>	<b>301.8</b>	<b>604.3</b>
Weighted average number of ordinary shares in issue (Million)	<b>6,388.0</b>	6,399.1	<b>6,388.0</b>	6,399.1
Basic earnings per share (sen)				
From continuing operations	2.86	7.57	2.86	7.57
From discontinued operations	1.86	1.87	1.86	1.87
Total	<b>4.72</b>	<b>9.44</b>	<b>4.72</b>	<b>9.44</b>



**Interim Report For The Financial Period Ended 30 June 2013**

(The figures have not been audited)

**Group Plantation Statistics**

**15) Earnings per Share (Continued)**

	INDIVIDUAL QUARTER (Q1)		CUMULATIVE QUARTER (3 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM'Million	RM'Million	RM'Million	RM'Million
<b>b) Diluted earnings per share</b>				
Adjusted profit for the period attributable to owners of the Company :				
Profit for the period attributable to owners of the parent				
From continuing operations	183.0	484.5	183.0	484.5
From discontinued operations	118.8	119.8	118.8	119.8
	<b>301.8</b>	<b>604.3</b>	<b>301.8</b>	<b>604.3</b>
Assumed exchange of USD600 million Zero Coupon Guaranteed Exchangeable Bonds at beginning of period:				
Net foreign exchange differences taken up	-	(0.5)	-	(0.5)
	-	(0.5)	-	(0.5)
	<b>301.8</b>	<b>603.8</b>	<b>301.8</b>	<b>603.8</b>
Adjusted weighted average number of ordinary shares in issue (Million)				
Weighted average number of ordinary shares in issue	6,388.0	6,399.1	6,388.0	6,399.1
Assumed exchange of USD600 million Zero Coupon Guaranteed Exchangeable Bonds at beginning of period	-	1.2	-	1.2
Assumed exercise of Executive Share Options at beginning of period	15.8	18.0	15.8	18.0
	<b>6,403.8</b>	<b>6,418.3</b>	<b>6,403.8</b>	<b>6,418.3</b>
Diluted earnings per share (sen)				
From continuing operations	2.86	7.55	2.86	7.55
From discontinued operations	1.85	1.86	1.85	1.86
Total	<b>4.71</b>	<b>9.41</b>	<b>4.71</b>	<b>9.41</b>

**16) Audit Qualification**

The audit report on the Group's preceding year's financial statements is not qualified.

By Order of the Board

Tan Choong Khiang  
Company Secretary

Putrajaya  
18 November 2013



**Interim Report For The Financial Period Ended 30 June 2013**

(The figures have not been audited)

**Group Plantation Statistics**

		<b>As At 30/09/13</b>	<b>As At 30/09/12</b>
<b>Planted Area</b>			
Oil palm			
Mature	<i>(hectares)</i>	<b>142,810</b>	139,404
Total planted	<i>(hectares)</i>	<b>160,759</b>	158,430
Rubber			
Total planted	<i>(hectares)</i>	<b>496</b>	496
<b>Total Titled Area</b>	<i>(hectares)</i>	<b>197,817</b>	180,040

		<b>30/09/13 (3 months)</b>	<b>30/09/12 (3 months)</b>
<b>Average Mature Area</b>			
Oil Palm	<i>(hectares)</i>	<b>140,672</b>	137,215
<b>Production</b>			
Oil Palm			
FFB production	<i>(tonnes)</i>	<b>875,835</b>	890,024
Yield per mature hectare	<i>(tonnes)</i>	<b>6.23</b>	6.49
FFB processed	<i>(tonnes)</i>	<b>870,224</b>	889,544
Crude palm oil production	<i>(tonnes)</i>	<b>183,354</b>	188,301
Palm kernel production	<i>(tonnes)</i>	<b>45,570</b>	45,469
Crude palm oil extraction rate	<i>(%)</i>	<b>21.07%</b>	21.17%
Palm kernel extraction rate	<i>(%)</i>	<b>5.24%</b>	5.11%
<b>Average Selling Price Realised</b>			
Oil palm			
Crude palm oil	<i>(RM/tonne)</i>	<b>2,347</b>	2,941
Palm kernel	<i>(RM/tonne)</i>	<b>1,287</b>	1,561