



IOI GROUP

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

**Interim Report
For The Financial Period Ended
30 June 2016**

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Profit or Loss

	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/6/2016 RM Million	30/6/2015 RM Million (Restated)	30/6/2016 RM Million	30/6/2015 RM Million (Restated)
Revenue	2,818.1	2,932.2	11,739.3	11,541.5
Operating profit	117.5	264.3	1,355.1	1,141.6
Share of results of associates	23.3	27.4	99.7	104.6
Share of results of a joint venture	(1.6)	(1.3)	(5.2)	(5.8)
Profit before interest and taxation	139.2	290.4	1,449.6	1,240.4
Interest income	12.9	12.5	53.3	92.9
Finance costs	(51.9)	(57.0)	(218.6)	(281.6)
Net foreign currency translation loss on foreign currency denominated borrowings	(124.7)	(76.8)	(318.5)	(735.3)
(Loss)/profit before taxation	(24.5)	169.1	965.8	316.4
Taxation	(35.1)	(60.4)	(319.5)	(261.6)
(Loss)/profit for the period	(59.6)	108.7	646.3	54.8
(Loss)/profit attributable to:				
Owners of the parent	(59.0)	112.7	629.7	51.9
Non-controlling interests	(0.6)	(4.0)	16.6	2.9
	(59.6)	108.7	646.3	54.8
(Loss)/earnings per share for (loss)/profit attributable to owners of the parent (sen)				
Basic	(0.94)	1.78	9.99	0.82
Diluted	(0.94)	1.77	9.99	0.82

(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 2015 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Other Comprehensive Income

	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
	CURRENT YEAR QUARTER 30/06/2016 RM Million	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2015 RM Million (Restated)	CURRENT YEAR TO DATE 30/06/2016 RM Million	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2015 RM Million (Restated)
(Loss)/profit for the period	(59.6)	108.7	646.3	54.8
Other comprehensive loss that will not be reclassified subsequently to profit or loss				
Share of other comprehensive loss of associates	-	-	(0.3)	-
Actuarial loss on defined benefit obligation	(1.4)	(15.2)	(1.4)	(15.2)
	(1.4)	(15.2)	(1.7)	(15.2)
Other comprehensive income/(loss) that will be reclassified subsequently to profit or loss when specific conditions are met				
Exchange differences on translation of foreign operations	44.9	44.1	60.5	63.6
Share of other comprehensive income/(loss) of associates	24.7	(4.2)	18.4	(20.9)
Hedge of net investments in foreign operations	1.8	-	(0.7)	-
Other comprehensive income for the period	71.4	39.9	78.2	42.7
Total comprehensive income for the period, net of tax	10.4	133.4	722.8	82.3
Total comprehensive income/(loss) attributable to:				
Owners of the parent	12.2	137.3	709.4	80.9
Non-controlling interests	(1.8)	(3.9)	13.4	1.4
	10.4	133.4	722.8	82.3

(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 2015 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position

	AS AT END OF CURRENT QUARTER 30/06/2016 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2015 RM Million (Restated)	AS AT BEGINNING OF THE PRECEDING FINANCIAL YEAR 01/07/2014 RM Million (Restated)
ASSETS			
Non-current assets			
Property, plant and equipment	9,985.1	9,765.5	9,645.7
Prepaid lease payments	21.1	6.7	4.0
Investment properties	6.9	7.0	8.3
Intangible assets	521.7	458.4	458.4
Investments in associates	937.5	812.7	799.4
Interests in a joint venture	31.7	35.2	33.0
Derivative assets	148.3	138.7	75.1
Deferred tax assets	38.0	53.0	50.4
	11,690.3	11,277.2	11,074.3
Current assets			
Inventories	2,284.4	2,083.1	2,154.6
Receivables	1,238.4	1,106.2	1,101.6
Biological assets	40.8	45.2	51.2
Derivative assets	232.9	41.1	61.4
Other investments	104.2	107.2	80.7
Short term funds	1,120.1	1,088.9	3,450.0
Deposits with financial institutions	248.7	221.4	186.8
Cash and bank balances	569.4	478.2	350.9
	5,838.9	5,171.3	7,437.2
Assets of disposal group held for sale	14.2	-	-
TOTAL ASSETS	17,543.4	16,448.5	18,511.5

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Financial Position (Continued)

	AS AT END OF CURRENT QUARTER 30/06/2016 RM Million	AS AT PRECEDING FINANCIAL YEAR END 30/06/2015 RM Million (Restated)	AS AT BEGINNING OF THE PRECEDING FINANCIAL YEAR 01/07/2014 RM Million (Restated)
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	646.2	645.9	645.0
Share premium	73.3	64.4	27.6
Other reserves	(12.9)	(61.2)	(96.8)
Treasury shares	(763.4)	(620.2)	(441.0)
Retained earnings	7,194.9	7,040.1	8,052.7
	<u>7,138.1</u>	<u>7,069.0</u>	<u>8,187.5</u>
Non-controlling interests	278.9	274.1	282.5
Total equity	<u>7,417.0</u>	<u>7,343.1</u>	<u>8,470.0</u>
Non-current liabilities			
Borrowings	5,344.6	5,835.9	5,069.2
Derivative liabilities	13.3	29.9	44.8
Other long term liabilities	64.3	29.4	36.3
Deferred tax liabilities	1,334.2	1,344.9	1,394.4
	<u>6,756.4</u>	<u>7,240.1</u>	<u>6,544.7</u>
Current liabilities			
Payables	1,226.2	924.5	940.5
Derivative liabilities	94.5	123.8	58.1
Short term borrowings	2,036.6	812.5	2,454.3
Provision for taxation	12.7	4.5	43.9
	<u>3,370.0</u>	<u>1,865.3</u>	<u>3,496.8</u>
Total liabilities	<u>10,126.4</u>	<u>9,105.4</u>	<u>10,041.5</u>
TOTAL EQUITY AND LIABILITIES	<u>17,543.4</u>	<u>16,448.5</u>	<u>18,511.5</u>
Net assets per share attributable to owners of the parent (RM)			
	1.14	1.12	1.29

(The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Cash Flows

	12 Months Ended 30/06/2016 RM Million	12 Months Ended 30/06/2015 RM Million (Restated)
Operating Activities		
Profit before taxation	965.8	316.4
Adjustments for:		
Depreciation	458.0	439.7
Other non-cash items	409.7	970.7
Operating profit before working capital changes	<u>1,833.5</u>	<u>1,726.8</u>
(Increase)/decrease in inventories	(8.7)	20.9
(Increase)/decrease in receivables and other assets	(84.3)	67.9
Increase in payables and other liabilities	224.3	54.4
Cash generated from operations	<u>1,964.8</u>	<u>1,870.0</u>
Other payments	(27.5)	(38.5)
Taxes paid	(305.3)	(384.5)
Net cash inflow from operating activities	<u>1,632.0</u>	<u>1,447.0</u>
Investing Activities		
Interest received	52.0	93.1
Dividends received	36.4	55.3
Proceeds from disposal of property, plant and equipment	5.8	2.2
Other receipts	0.3	14.0
Acquisition of additional interest in subsidiary	(1.2)	-
Acquisition of additional interest in associates	(10.7)	(8.6)
Additions to prepaid lease payments	(14.8)	(5.0)
Acquisition of oleochemicals business, net of cash and cash equivalents acquired	(412.4)	-
Additions to property, plant and equipment	(458.6)	(546.0)
Advances to a joint venture	-	(8.0)
Additions to other investments	-	(38.0)
Proceeds from disposal of land from compulsory acquisition	-	46.8
Proceeds from disposal of investment properties	-	1.6
Net cash outflow from investing activities	<u>(803.2)</u>	<u>(392.6)</u>
Financing Activities		
Drawdown of long term borrowings	327.7	2,229.9
Net drawdown of other borrowings	53.4	373.3
Issuance of shares	7.0	29.2
Dividends paid to non-controlling interests	(7.4)	(9.8)
Repurchase of shares	(143.2)	(179.2)
Repayment of term loans	(194.8)	(2,729.0)
Payment of finance costs	(217.4)	(314.1)
Payment of dividends	(504.1)	(1,049.3)
Redemption of Guaranteed Notes	-	(1,607.1)
Net cash outflow from financing activities	<u>(678.8)</u>	<u>(3,256.1)</u>
Net increase/(decrease) in cash and cash equivalents	150.0	(2,201.7)
Cash and cash equivalents at beginning of period	1,788.5	3,987.7
Effect of exchange rate changes	(0.3)	2.5
Cash and cash equivalents at end of period	<u>1,938.2</u>	<u>1,788.5</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 2015 and the accompanying explanatory notes attached to this interim financial report.)



IOI GROUP

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Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Condensed Consolidated Statement of Changes In Equity

(RM Million)	Non-distributable						Distributable	Total attributable to owners of the parent	Non-controlling interests	Total equity	
	Share capital	Share premium	Capital reserve	Other reserve	Hedging reserve	Foreign currency translation reserve	Treasury shares				Retained earnings
As at 1 July 2015	645.9	64.4	105.1	(3.8)	-	(162.5)	(620.2)	7,040.1	7,069.0	274.1	7,343.1
Total comprehensive income/(loss)	-	-	-	2.1	(0.7)	80.0	-	628.0	709.4	13.4	722.8
Transactions with owners											
Dividends paid in respect of current financial year	-	-	-	-	-	-	-	(220.5)	(220.5)	-	(220.5)
Dividends paid in respect of previous financial year	-	-	-	-	-	-	-	(283.6)	(283.6)	-	(283.6)
Issue of shares arising from exercise of share options	0.3	8.9	(2.2)	-	-	-	-	-	7.0	-	7.0
Repurchase of shares	-	-	-	-	-	-	(143.2)	-	(143.2)	-	(143.2)
Expiration of share options	-	-	(30.9)	-	-	-	-	30.9	-	-	-
Changes in equity interest in subsidiaries	-	-	-	-	-	-	-	-	-	(1.2)	(1.2)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(7.4)	(7.4)
As at 30 June 2016	646.2	73.3	72.0	(1.7)	(0.7)	(82.5)	(763.4)	7,194.9	7,138.1	278.9	7,417.0

(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 2015 and the accompanying explanatory notes attached to this interim financial report.)



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Interim Report For The Financial Period Ended 30 June 2016

(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 parent	Non-controlling interests	Total equity
	Share capital	Share premium	Capital reserve	Other reserve	Foreign currency translation reserve	Treasury shares	Retained earnings			
As at 1 July 2014	645.0	27.6	113.7	-	(215.1)	(441.0)	5,906.6	6,036.8	196.3	6,233.1
Effect of adoption of MFRS 1 and Amendments to MFRS 116 and MFRS 141	-	-	-	-	4.6	-	2,146.1	2,150.7	86.2	2,236.9
As restated	645.0	27.6	113.7	-	(210.5)	(441.0)	8,052.7	8,187.5	282.5	8,470.0
Total comprehensive (loss)/income	-	-	-	(3.8)	48.0	-	36.7	80.9	1.4	82.3
Transactions with owners										
Dividend paid in respect of current financial year	-	-	-	-	-	-	(286.3)	(286.3)	-	(286.3)
Dividend paid in respect of previous financial year	-	-	-	-	-	-	(763.0)	(763.0)	-	(763.0)
Issue of shares arising from exercise of share options	0.9	36.8	(8.5)	-	-	-	-	29.2	-	29.2
Liquidation of a subsidiary	-	-	(0.1)	-	-	-	-	(0.1)	-	(0.1)
Repurchase of shares	-	-	-	-	-	(179.2)	-	(179.2)	-	(179.2)
Dividends paid to non-controlling interests	-	-	-	-	-	-	-	-	(9.8)	(9.8)
As at 30 June 2015	645.9	64.4	105.1	(3.8)	(162.5)	(620.2)	7,040.1	7,069.0	274.1	7,343.1

(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 2015 and the accompanying explanatory notes attached to this interim financial report.)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

a) Accounting Policies

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“MFRS”) 134 *Interim Financial Reporting* and with IAS 34 *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 2015.

The explanatory notes attached to this interim financial report 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 2015.

b) Transition to the MFRS Framework

The Group is a transitioning entity as defined by the Malaysian Accounting Standards Board and its interim financial report were prepared in accordance with Financial Reporting Standards (“FRS”) framework during the previous interim period.

During the current quarter, the Group has decided to apply an earlier transition to the MFRS Framework. Accordingly, these are the Group’s first interim financial report prepared in accordance with MFRS, including MFRS 1 *First-time Adoption of MFRS*. The date of transition to the MFRS Framework is on 1 July 2014. The requirements under FRS and MFRS are similar. In addition, the Group has also early adopted the Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants* which is effective for annual periods beginning on or after 1 January 2016.

The Group has consistently applied the same accounting policies in its opening MFRS statement of financial position as at 1 July 2014 and throughout all comparable interim periods presented, as if these policies had always been in effect. Comparative information in this interim financial report have been restated to give effect to these changes and the financial impact on transition from FRS in Malaysia to MFRS are disclosed as follows:

i. Property, plant and equipment

Freehold land and leasehold land

The Group elected to apply the optional exemption to measure certain freehold land and leasehold land at fair value at the date of transition to MFRS and use that fair value as deemed cost. The surplus net of deferred tax arising from the fair valuation and non-controlling interest was recognised in retained earnings as at 1 July 2014.

The aggregate fair values and adjustment to the carrying amounts of freehold land and leasehold land previously reported under FRS on 1 July 2014 are as follows:

<i>In RM million</i>	Freehold land	Leasehold land
Aggregate fair values	1,840.1	3,618.2
Adjustment to the carrying amounts	1,408.6	2,554.8

The impact on the fair valuation of the property, plant and equipment as deemed cost on 1 July 2014 has resulted in additional depreciation in the current and previous interim periods.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

b) Transition to the MFRS Framework (Continued)

i. Property, plant and equipment (Continued)

Bearer plants

Prior to the adoption of the Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants*, all the new planting expenditure incurred from land clearing to the point of harvesting was capitalised under plantation development expenditure and was not amortised. Replanting expenditure, which represents cost incurred in replanting old planted areas, was charged to profit or loss. With the adoption of the Amendments to MFRS 116 and MFRS 141, the new planting expenditure and replanting expenditure are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The early adoption of the Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants* have resulted in additional depreciation in the current and previous interim periods. The replanting expenditure that are charged to profit or loss during the previous interim period are reversed and capitalised under property, plant and equipment.

ii. Biological assets

Prior to the adoption of the Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants*, biological assets which form part of the bearer plants were not recognised separately. With the adoption of the Amendments to MFRS 116 and MFRS 141, the biological assets within the scope of MFRS 141 are measured at fair value less costs to sell. The changes in fair value less costs to sell of the biological assets was recognised in profit or loss.

iii. Investment properties

Prior to transition to MFRS, the Group measured its investment properties at fair value. Upon transition to MFRS, the Group has elected to apply the optional exemption to use the fair value at the date of transition as deemed cost of investment properties under MFRS. This has resulted a reversal of fair value gain on investment properties in financial year 2015. The impact of adopting the cost model has resulted in additional depreciation charge on the investment properties in the current and previous interim periods.

The aggregate fair values deemed cost on 1 July 2014 amounted to RM8.3 million.

iv. Prepaid lease payments

Prior to transition to MFRS, certain leasehold lands were classified as operating leases. Upon transition to MFRS, the Group has reassessed and determined that the leasehold land amounted to RM26.1 million of the Group are in substance finance leases and has reclassified the said amount to property, plant and equipment. The reclassification has no effect to the retained earnings as at 1 July 2014.

v. Associates

With the early adoption of the Amendments to MFRS 116 and MFRS 141 *Agriculture: Bearer Plants*, the new planting expenditure and replanting expenditure of the associates are measured at cost less accumulated depreciation and accumulated impairment losses, if any, to align with the accounting policy of the Group.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

b) Transition to the MFRS Framework (Continued)

vi. Reconciliation

<i>In RM million</i>	Previously reported under MFRSs	Effect on adoption of MFRSs	Restated under MFRSs
<u>Condensed Consolidated Statement of Financial Position</u>			
As at beginning of the preceding financial year			
1 July 2014			
Assets			
Property, plant and equipment	6,410.0	3,235.7	9,645.7
Prepaid lease payments	30.1	(26.1)	4.0
Biological assets	-	51.2	51.2
Investment properties	8.3	-	8.3
Associates	886.9	(87.5)	799.4
Deferred tax assets	43.8	6.6	50.4
Liabilities			
Deferred tax liabilities	451.4	943.0	1,394.4
Equity			
Reserves	(514.8)	4.6	(510.2)
Retained earnings	5,906.6	2,146.1	8,052.7
Non-controlling interests	196.3	86.2	282.5
As at preceding financial year end			
30 June 2015			
Assets			
Property, plant and equipment	6,649.8	3,115.7	9,765.5
Prepaid lease payments	32.5	(25.8)	6.7
Biological assets	-	45.2	45.2
Investment properties	7.7	(0.7)	7.0
Associates	939.1	(126.4)	812.7
Deferred tax assets	46.4	6.6	53.0
Liabilities			
Deferred tax liabilities	425.0	919.9	1,344.9
Equity			
Reserves	(597.0)	(20.0)	(617.0)
Retained earnings	5,010.2	2,029.9	7,040.1
Non-controlling interests	189.3	84.8	274.1



Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

b) Transition to the MFRS Framework (Continued)

vi. Reconciliation (Continued)

<i>In RM million</i>	Previously reported under FRSS	Effect on adoption of MFRSS	Restated under MFRSS
<u>Condensed Consolidated Statement of Profit or Loss</u>			
Preceding year corresponding quarter 3 months ended 30 June 2015			
Profit before taxation	203.3	(34.2)	169.1
Taxation	47.6	12.8	60.4
Preceding year corresponding period 12 months ended 30 June 2015			
Profit before taxation	457.0	(140.6)	316.4
Taxation	284.6	(23.0)	261.6
Non-controlling interests	4.3	(1.4)	2.9
<u>Condensed Consolidated Statement of Cash Flows</u>			
Preceding year corresponding period 12 months ended 30 June 2015			
Profit before taxation	457.0	(140.6)	316.4
Adjustments for:			
Depreciation	235.2	204.5	439.7
Other non-cash item	945.1	25.6	970.7
Additions to property, plant and equipment	(456.5)	(89.5)	(546.0)

c) Seasonal or Cyclical Factors

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

d) Unusual Items

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

e) 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.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

f) Details of Changes in Debt and Equity Securities

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

- 1,260,800 shares of RM0.10 each for cash at RM2.03 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.
- 1,260,000 shares of RM0.10 each for cash at RM3.49 per share arising from the exercise of options granted under the Company's Executive Share Option Scheme.

ii. During the current financial year-to-date, the Company has repurchased 35,676,300 of its issued shares capital from the open market. The average price paid for the shares repurchased was RM4.01 per share. The repurchase transactions were financed by internally generated funds. The shares repurchased are being held as treasury shares and treated in accordance with the requirement of Section 67A of the Companies Act, 1965.

g) Dividends Paid

	CURRENT YEAR TO DATE RM Million	PRECEDING YEAR CORRESPONDING PERIOD RM Million
Second interim single tier dividend in respect of financial year ended 30 June 2015 - 4.5 sen per ordinary share of RM0.10 each	283.6	-
First interim single tier dividend in respect of financial year ended 30 June 2016 - 3.5 sen per ordinary share of RM0.10 each	220.5	-
Second interim single tier dividend in respect of financial year ended 30 June 2014 - 12.0 sen per ordinary share of RM0.10 each	-	763.0
First interim single tier dividend in respect of financial year ended 30 June 2015 - 4.5 sen per ordinary share of RM0.10 each	-	286.3
	504.1	1,049.3

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

h) Segment Revenue & Results

(RM Million)	Plantation	Resource-based Manufacturing	Other Operations	Eliminations	Total
12 Months Ended 30/06/16					
REVENUE					
External Sales	167.1	11,551.3	20.9	-	11,739.3
Inter-segment sales	1,779.8	-	-	(1,779.8)	-
Total Revenue	1,946.9	11,551.3	20.9	(1,779.8)	11,739.3
RESULT					
Operating profit	764.2	469.3	4.3	-	1,237.8
Share of results of associates	78.3	21.4	-	-	99.7
Share of results of a joint venture	-	(5.2)	-	-	(5.2)
Segment results before fair value (loss)/gain on derivative financial instruments	842.5	485.5	4.3	-	1,332.3
Fair value (loss)/gain on derivative financial instruments	(0.3)	120.9	-	-	120.6
Segment results	842.2	606.4	4.3	-	1,452.9
12 Months Ended 30/06/15 (Restated)					
REVENUE					
External Sales	185.8	11,337.8	17.9	-	11,541.5
Inter-segment sales	1,834.5	-	-	(1,834.5)	-
Total Revenue	2,020.3	11,337.8	17.9	(1,834.5)	11,541.5
RESULT					
Operating profit	788.8	507.7	(2.8)	-	1,293.7
Share of results of associates	76.5	28.1	-	-	104.6
Share of results of a joint venture	-	(5.8)	-	-	(5.8)
Segment results before fair value loss on derivative financial instruments	865.3	530.0	(2.8)	-	1,392.5
Fair value loss on derivative financial instruments	-	(109.6)	-	-	(109.6)
Segment results	865.3	420.4	(2.8)	-	1,282.9

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

h) Segment Revenue & Results (Continued)

The reconciliations of the total reportable segment results are as follows:

	12 Months Ended 30/06/2016 RM Million	12 Months Ended 30/06/2015 RM Million (Restated)
Total segment results	1,452.9	1,282.9
Unallocated corporate net expenses	(3.3)	(42.5)
Profit before interest and taxation	1,449.6	1,240.4
Finance costs	(218.6)	(281.6)
Interest income	53.3	92.9
Net foreign currency translation loss on foreign currency denominated borrowings	(318.5)	(735.3)
Profit before taxation	965.8	316.4
Taxation	(319.5)	(261.6)
Profit for the period	646.3	54.8

The basis of segmentation and measurement of total 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.

i) Material Events Subsequent to the End of Financial Period

Adjusting event

There were no material events subsequent to 30 June 2016 that have not been reflected in the financial statements.

Non-adjusting event

The suspension of the Roundtable On Sustainability Palm Oil (“RSPO”) certification was lifted on 8 August 2016.

j) Changes in the Composition of the Group

There were no material changes in the composition of the Group during the financial period ended 30 June 2016 except for the acquisition of oleochemicals business as follow:

Acquisition of oleochemicals business

On 15 February 2016 (“date of acquisition”), IOI Oleo GmbH (formerly known as Alstersee 217. V V GmbH)(“IOI Oleo”), an indirect wholly owned subsidiary of the Company acquired the entire oleochemicals business of Cremer Oleo GmbH & Co KG (“Cremer Oleo”) in Germany. The total consideration transferred at the date of acquisition amounted to EUR91.7 million (equivalent to RM423.1 million).

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

j) Changes in the Composition of the Group (Continued)

The analysis of the above acquisition is summarised as follow:

Fair value of the identifiable assets acquired and liabilities assumed at the date of acquisition

	RM Million
Non-current assets	263.9
Current assets	193.4
Non-current liabilities	(28.0)
Current liabilities	(10.7)
Total identifiable net assets	<u>418.6</u>

Net cash outflow arising from the acquisition

	RM Million
Total identifiable net assets	418.6
Goodwill arising from acquisition	4.5
Purchase consideration discharged by cash	<u>423.1</u>
Less: Amount due to Cremer Oleo	(10.7)
Net cash outflow on acquisition, net of cash and cash equivalents acquired	<u>412.4</u>

The above acquisition has no material effect on the financial results of the Group for the current financial period as IOI Oleo's contribution to the Group's revenue and Group's profit since acquisition date is not significant.

k) Contingent Liabilities

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

Interim Report For The Financial Period Ended 30 June 2016

(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) **Q4 FY2016 vs. Q4 FY2015**

For Q4 FY2016, the Group reported a loss before taxation of RM24.5 million as compared to the profit before taxation (“PBT”) of RM169.1 million reported for Q4 FY2015. The lower PBT is due mainly to lower contribution from resource-based manufacturing segment as a result of fair value loss on derivative financial instruments and higher net foreign currency translation loss on foreign currency denominated borrowings. Excluding the net foreign currency translation loss of RM124.7 million (Q4 FY2015 – RM76.8 million) on foreign currency denominated borrowings, the underlying PBT of RM100.2 million for Q4 FY2016 is 59% lower than the underlying PBT of RM245.9 million for Q4 FY2015.

Plantation

The plantation profit decreased by 3% to RM195.1 million for Q4 FY2016 as compared to RM201.6 million reported for Q4 FY2015. The lower profit reported is due mainly to lower FFB production which is offset by higher CPO and PK prices realised. Average CPO and PK prices realised for Q4 FY2016 were RM2,490/MT and RM2,325/MT as compared to RM2,197/MT and RM1,574/MT for Q4 FY2015.

Resource-based Manufacturing

The resource-based manufacturing segment suffered a loss of RM58.5 million for Q4 FY2016 as compared to a profit of RM99.1 million reported for Q4 FY2015. The loss is due mainly to fair value loss on derivative financial instruments of RM121.9 million (Q4 FY2015 – gain of RM24.5 million). Excluding the fair value loss/gain on derivative financial instruments which are primarily trade-related foreign exchange forward contracts, the underlying profit for resource-based manufacturing of RM63.4 million for Q4 FY2016 is 15% lower than the underlying profit of RM74.6 million for Q4 FY2015. This is mainly due to lower margin derived from oleochemicals sub-segment as a result of high palm kernel raw material cost and partly due to lower contribution from specialty oils and fats sub-segment arising from RSPO certification suspension, offset by better refining margin for the current quarter as compared to same period last year.

Interim Report For The Financial Period Ended 30 June 2016

(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 (Continued)**
- b) FY2016 vs. FY2015**

For FY2016, the Group reported a PBT of RM965.8 million as compared to the PBT of RM316.4 million reported for FY2015. The higher PBT is due mainly to lower net foreign currency translation loss on foreign currency denominated borrowings and higher contribution from resource-based manufacturing segment. Excluding the net foreign currency translation loss of RM318.5 million (FY2015 – RM735.3 million) on foreign currency denominated borrowings, the underlying PBT of RM1,284.3 million for FY2016 is 22% higher than the underlying PBT of RM1,051.7 million for FY2015.

Plantation

The plantation profit of RM842.2 million for FY2016 is lower than the profit reported for FY2015 of RM865.3 million. The lower profit reported is due mainly to lower FFB production which is mitigated by higher CPO and PK prices realised. FFB production for FY2016 was 3,145,317 MT as compared to 3,542,222 MT for FY2015.

Resource-based Manufacturing

The resource-based manufacturing profit of RM606.4 million for FY2016 is 44% higher than profit of RM420.4 million reported for FY2015. The higher profit is due mainly to fair value gain on derivative financial instruments of RM120.9 million (FY2015 – loss of RM109.6 million). Excluding the fair value gain/loss on derivative financial instruments, the underlying profit for resource-based manufacturing of RM485.5 million for FY2016 is 8% lower than the underlying profit of RM530.0 million for FY2015. This is mainly due to lower margin derived from oleochemicals sub-segment as a result of high palm kernel raw material cost.

In the opinion of the Directors, the results for the financial year under review have not been affected by any transaction or event of a material or unusual nature which may have arisen between 30 June 2016 and the date of this announcement.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

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

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

The Group reported a loss before taxation of RM24.5 million for Q4 FY2016 as compared to a PBT of RM836.7 million for Q3 FY2016. The lower PBT is due mainly to lower contribution from resource-based manufacturing segment as a result of fair value loss on derivative financial instruments and net foreign currency translation loss on foreign currency denominated borrowings. Excluding the net foreign currency translation loss of RM124.7 million (Q3 FY2016 – gain of RM432.8 million) on foreign currency denominated borrowings, the underlying PBT of RM100.2 million for Q4 FY2016 is 75% lower than the underlying PBT of RM403.9 million for Q3 FY2016.

Details of the segmental results are as follows:

Plantation

The plantation profit increased by 46% to RM195.1 million for Q4 FY2016 as compared to RM133.6 million for Q3 FY2016, attributable mainly to higher FFB production and higher CPO and PK prices realised. FFB production for Q4 FY2016 was 717,484 MT as compared to 525,281 MT for Q3 FY2016.

Resource-based Manufacturing

The resource-based manufacturing segment suffered a loss of RM58.5 million for Q4 FY2016 as compared to a profit of RM305.1 million reported for Q3 FY2016. The loss is due mainly to fair value loss on derivative financial instruments of RM121.9 million (Q3 FY2016 – gain of RM184.9 million). Excluding the fair value loss/gain on derivative financial instruments which are primarily trade-related foreign exchange forward contracts, the underlying profit for resource-based manufacturing of RM63.4 million for Q4 FY2016 is 47% lower than the underlying profit of RM120.2 million for Q3 FY2016. This is mainly due to lower margin derived from oleochemicals sub-segment as a result of high palm kernel raw material cost and partly due to lower contribution from specialty oils and fats sub-segment arising from RSPO certification suspension.

The analysis of contribution by segment is as follows:

	CURRENT QUARTER RM Million	PRECEDING QUARTER RM Million (Restated)	DIFFERENCE RM Million
Plantation	195.1	133.6	61.5
Resource-based manufacturing before fair value (loss)/gain on derivative financial instruments	63.4	120.2	(56.8)
Fair value (loss)/gain on derivative financial instruments	(121.9)	184.9	(306.8)
Resource-based manufacturing	(58.5)	305.1	(363.6)
Other operations	(1.3)	1.5	(2.8)
Segment results	135.3	440.2	(304.9)
Unallocated corporate net income	3.9	3.7	0.2
Profit before interest and taxation	139.2	443.9	(304.7)
Finance costs	(51.9)	(55.5)	3.6
Interest income	12.9	15.5	(2.6)
Net foreign currency translation (loss)/gain on foreign currency denominated borrowings	(124.7)	432.8	(557.5)
(Loss)/profit before taxation	(24.5)	836.7	(861.2)

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

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

3) Prospects

With the recent rebound of Crude Palm Oil (“CPO”) price and the expected increase in palm production over the next few months, the plantation segment is expected to perform satisfactorily.

As for the resource-based manufacturing segment, we expect the operating conditions for the oleochemicals sub-segment to remain challenging due to the current high palm kernel prices. However, the Group will strive for operational excellence and cost efficiency to sustain its oleochemicals business performance. As for our specialty oils and fats sub-segment, with the recent lifting of suspension on our RSPO certification, the Group’s priority is to work towards regaining some of the business in Europe and United States of America that were lost during the suspension period.

The volatility of Dollar Ringgit exchange rate will continue to affect the non-cash flow foreign exchange translation gain/loss arising mainly from our medium to long dated US Dollar denominated borrowings as well as the fair value gain/loss on derivative financial instruments which are primarily trade-related foreign exchange forward contracts.

Overall, the Group expects its operating performance for FY2017 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 (Q4)		CUMULATIVE QUARTER (12 Mths)	
CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
RM Million	RM Million (Restated)	RM Million	RM Million (Restated)

The tax expense comprises the following:

Current taxation				
- Current year	80.3	98.2	319.6	334.6
- Prior years	(0.9)	(17.1)	(3.5)	(20.1)
Deferred taxation				
- Current year	(37.2)	(5.7)	7.2	(38.8)
- Prior years	(7.1)	(15.0)	(3.8)	(14.1)
	35.1	60.4	319.5	261.6

The effective tax rate of the Group for Q4 FY2016 and Q4 YTD FY2016 are higher than the statutory tax rate due principally to the non-allowable net foreign currency translation loss on foreign currency denominated borrowings and other non-allowable expenses incurred by the Group.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

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

7) Corporate Proposal

There were no corporate proposals announced by the Group but not completed as at 16 August 2016 (being a date not earlier than 7 days from the date of issue of the quarterly report).

8) Group Borrowings and Debts Securities

Group borrowings and debt securities as at 30 June 2016 are as follows:

		RM Million
a) Short term borrowings		
Unsecured		
Denominated in RM		27.4
Denominated in USD (USD412.2 million)		1,656.3
Denominated in EUR (EUR79.0 million)		352.9
	Total Short Term Borrowings	<u>2,036.6</u>
b) Long term borrowings		
Unsecured		
Denominated in JPY (JPY21,000.0 million)		821.0
Denominated in USD (USD1,046.0 million)		4,202.8
Denominated in EUR (EUR71.8 million)		320.8
	Total Long Term Borrowings	<u>5,344.6</u>
	Total Borrowings	<u>7,381.2</u>

Interim Report For The Financial Period Ended 30 June 2016

(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 June 2016 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
Vanilla Contracts									
USD/RM	USD	(359.3)	(1.2)	-	(360.5)	29.0	0.1	-	29.1
EUR/RM	EUR	(17.3)	-	-	(17.3)	1.5	-	-	1.5
USD/EUR	USD	156.6	-	-	156.6	7.5	-	-	7.5
EUR/GBP	GBP	(4.3)	-	-	(4.3)	2.2	-	-	2.2
EUR/CAD	CAD	(4.7)	-	-	(4.7)	(0.5)	-	-	(0.5)
EUR/CHF	CHF	(0.2)	-	-	(0.2)	-	-	-	-
CHF/RM	CHF	0.2	-	-	0.2	-	-	-	-
JPY/RM	JPY	(580.0)	-	-	(580.0)	(0.9)	-	-	(0.9)
GBP/RM	GBP	(1.0)	-	-	(1.0)	0.3	-	-	0.3
EUR/RM	RM	(8.8)	-	-	(8.8)	(0.5)	-	-	(0.5)
SGD/RM	SGD	0.1	-	-	0.1	-	-	-	-
USD/CAD	CAD	(0.4)	-	-	(0.4)	-	-	-	-
CAD/USD	USD	0.7	-	-	0.7	(0.5)	-	-	(0.5)
RM/RMB	RMB	(87.8)	-	-	(87.8)	1.9	-	-	1.9
						40.0	0.1	-	40.1

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 June 2016

(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 June 2016 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
Forward Contracts	USD	63.4	-	-	63.4	(0.4)	-	-	(0.4)
	RM	30.0	-	-	30.0	(1.8)	-	-	(1.8)
						(2.2)	-	-	(2.2)
Futures	USD	1.5	-	-	1.5	(0.8)	-	-	(0.8)
	RM	46.4	-	-	46.4	0.1	-	-	0.1
						(0.7)	-	-	(0.7)

The above 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 June 2016 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 ¹	JPY	-	-	15,000.0	15,000.0	-	-	105.5	105.5
JPY liability to USD liability ²	JPY	-	-	6,000.0	6,000.0	-	-	40.5	40.5
Fixed rate USD liability to fixed rate EUR liability ³	USD	-	-	100.0	100.0	-	-	2.2	2.2
Floating rate USD liability to fixed rate RM liability ⁴	USD	100.0	-	-	100.0	102.3	-	-	102.3

¹ 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.

² 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.

³ The contracts effectively swapped part of the Group's USD600 million 4.375% Guaranteed Notes due 2022 into fixed rate EUR liability and serve as a net investments hedge against the Group's Euro denominated assets.

⁴ 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.

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

Interim Report For The Financial Period Ended 30 June 2016

(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 June 2016 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 ¹	USD	74.0	300.0	-	374.0	(1.0)	(13.3)	-	(14.3)

¹ 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 were initially recognised at fair value on the date the derivative contracts were entered into. The derivatives except for the cross currency swap contract which swapped a fixed rate USD100.0 million liability to a fixed rate EUR90.9 million liability ("USDEUR CCS") were subsequently remeasured at fair value through profit or loss, where the resulting gains or losses from the remeasurement were recognised in the profit or loss. The changes in fair value of the USDEUR CCS were recognised in the other comprehensive income.



Interim Report For The Financial Period Ended 30 June 2016

(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	18.3	88.6	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	2.7	(1.4)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity futures have moved favourably for/ (unfavourably against) the Group from the last measurement date
Commodity forward contracts	1.8	(56.6)	The difference between the contracted prices rate and forward prices	The prices for the respective commodity forward contracts have moved favourably for/ (unfavourably against) the Group from the last measurement date
Cross currency swap contracts	7.2	-	Based on spot, forward and interest rate term structure for the respective currencies	The forward and interest rate term structure for the respective currencies have moved favourably for the Group from the last measurement date
Interest rate swap contracts	2.4	15.3	The difference between fixed and floating interest rates	The floating interest rate has moved favourably for the Group from the last measurement date

Interim Report For The Financial Period Ended 30 June 2016

(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
Total retained profits of IOI Corporation Berhad and its subsidiaries:	
- Realised	11,451.7
- Unrealised	(537.1)
	10,914.6
Total share of retained profits from associated companies:	
- Realised	285.1
- Unrealised	117.8
	402.9
Total share of accumulated losses from joint venture:	
- Realised	(12.0)
- Unrealised	-
	(12.0)
	11,305.5
Less: Consolidation adjustments	(4,110.6)
Total Group retained profits	7,194.9

Interim Report For The Financial Period Ended 30 June 2016

(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

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

	CURRENT YEAR QUARTER 30/06/2016 RM Million	CURRENT YEAR TO DATE 30/06/2016 RM Million
Interest income	(12.9)	(53.3)
Other income including investment income		
- Dividend income	(1.0)	(3.0)
Finance costs	51.9	218.6
Depreciation and amortisation	122.3	458.0
Reversal of provision for receivables	(2.4)	(2.9)
Net inventories written down	18.6	11.9
Net foreign currency translation loss on foreign currency denominated borrowings	124.7	318.5
Foreign currency exchange (gain)/loss	(36.8)	159.0
Loss/(gain) on derivatives	122.1	(120.6)
Net (gain)/ losses arising from changes in fair value of biological assets	(5.4)	4.4

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.

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 2015.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

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

14) Dividend

The Board has on 19 February 2016 declared an interim single tier dividend of 35% or 3.5 sen per ordinary share of RM0.10 each in respect of the financial year ending 30 June 2016. The dividend was paid on 18 March 2016.

The Board now declares a second interim single tier dividend of 45% or 4.5 sen per ordinary share of RM0.10 each in respect of the financial year ended 30 June 2016 which is not taxable in the hands of the shareholders pursuant to paragraph 12B of schedule 6 of the Income Tax Act 1967.

The dividend will be payable on 23 September 2016 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 9 September 2016.

A Depositor shall qualify for entitlement only in respect of:

- a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 9 September 2016 in respect of transfers; and
- b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 7 September 2016 (in respect of shares which are exempted from mandatory deposit); and
- c) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

The total cash dividend declared to date for the current financial year is a single tier dividend of 8.0 sen (30 June 2015: 9.0 sen) per ordinary share of RM0.10 each.

Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

15) Earnings/(loss) per Share

	INDIVIDUAL QUARTER (Q4)		CUMULATIVE QUARTER (12 Mths)	
	CURRENT QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	RM Million	RM Million (Restated)	RM Million	RM Million (Restated)
a) Basic (loss)/earnings per share				
(Loss)/profit for the period attributable to owners of the parent	(59.0)	112.7	629.7	51.9
Weighted average number of ordinary shares in issue ('Million)	6,297.2	6,348.8	6,303.5	6,357.7
Basic (sen)	<u>(0.94)</u>	1.78	<u>9.99</u>	0.82
b) Diluted (loss)/earnings per share				
(Loss)/profit for the period attributable to owners of the parent	(59.0)	112.7	629.7	51.9
Adjusted weighted average number of ordinary shares in issue ('Million)				
Weighted average number of ordinary shares in issue	6,297.2	6,348.8	6,303.5	6,357.7
Assumed exercise of Executive Share Options at beginning of period	-	7.2	-	8.5
	<u>6,297.2</u>	<u>6,356.0</u>	<u>6,303.5</u>	<u>6,366.2</u>
Diluted (sen)	<u>(0.94)</u>	1.77	<u>9.99</u>	0.82

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
23 August 2016



Interim Report For The Financial Period Ended 30 June 2016

(The figures have not been audited)

Group Plantation Statistics

		As At 30/06/2016	As At 30/06/2015
Planted Area			
Oil palm			
Mature	<i>(hectares)</i>	148,166	149,749
Total planted	<i>(hectares)</i>	179,271	178,768
Rubber			
Mature	<i>(hectares)</i>	282	-
Total planted	<i>(hectares)</i>	470	470
Total Titled Area	<i>(hectares)</i>	217,917	206,918

		30/06/2016 (12 months)	30/06/2015 (12 months)
Average Mature Area			
Oil Palm	<i>(hectares)</i>	146,912	147,661
Production			
Oil Palm			
FFB production	<i>(tonnes)</i>	3,145,317	3,542,222
Yield per mature hectare	<i>(tonnes)</i>	21.41	23.99
FFB processed	<i>(tonnes)</i>	3,236,550	3,637,638
Crude palm oil production	<i>(tonnes)</i>	697,334	781,625
Palm kernel production	<i>(tonnes)</i>	163,520	187,718
Crude palm oil extraction rate	<i>(%)</i>	21.55%	21.49%
Palm kernel extraction rate	<i>(%)</i>	5.05%	5.16%
Average Selling Price Realised			
Oil palm			
Crude palm oil	<i>(RM/tonne)</i>	2,249	2,221
Palm kernel	<i>(RM/tonne)</i>	1,740	1,551