



IOI GROUP

IOI CORPORATION BERHAD

FY2022 1st Quarter Group Results Summary



1. Financial results
2. Operating statistics
3. Prospects



1. FINANCIAL RESULTS



Profit or Loss - Qtr on Qtr & Year-to-Date

(in RM' million)

	Q1 FY22	Q1 FY21	% change	YTD FY22	YTD FY21	% change
				3 months	3 months	
Revenue	3,632.4	2,477.2	47%	3,632.4	2,477.2	47%
EBIT	503.8	292.5	72%	503.8	292.5	72%
Profit before tax	446.8	360.2	24%	446.8	360.2	24%
Profit after tax	289.7	282.8	2%	289.7	282.8	2%

Segment Results - Qtr on Qtr & Year-to-Date



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(in RM' million)

	Q1 FY22	Q1 FY21	% change	YTD FY22	YTD FY21	% change
				3 months	3 months	
Total Plantation	487.0	273.6	78%	487.0	273.6	78%
Total Manufacturing	46.1	39.6	16%	46.1	39.6	16%
Total Others	3.1	2.1	48%	3.1	2.1	48%
Segment results	536.2	315.3	70%	536.2	315.3	70%

Q1 performance

Plantation

Higher profit due mainly to higher CPO and PK prices realised, partly offset by lower FFB production.

Resource-based Manufacturing

Higher profit due mainly to higher contribution from both oleochemical and refining sub-segments with improvement in margins, partly offset by lower share of results from our specialty fats associate, Bunge Loders Crokiaan Group B.V. ("Loders").



2. OPERATING STATISTICS

Operating Statistics: Plantation (Qtr on Qtr)



		Q1 FY22	Q1 FY21	% change	Q4 FY21	% change
CPO Price	(RM/mt)	4,032	2,579	56%	3,648	11%
PK Price	(RM/mt)	2,551	1,486	72%	2,656	-4%
FFB Production	(‘000 mt)	746	879	-15%	728	2%
Average mature area	(‘000 Ha)	141	142	-1%	141	0%
FFB Yield	(mt/Ha)	5.29	6.19	-15%	5.18	2%
CPO Production	(‘000 mt)	170	192	-12%	164	4%
CPO extraction rate	(%)	21.78%	21.56%	1%	21.57%	1%

Sales Volume (Qtr on Qtr)

(in metric tonne)	Q1 FY22	Q1 FY21	% change	Q4 FY21	% change
Oleochemical	153,739	172,630	-11%	144,550	6%
Refinery	572,483	603,084	-5%	599,464	-5%



3. PROSPECTS

- Crude palm oil (“CPO”) price continued to rally in the current financial year and reached a historical high of above RM5,000 per metric tonne in October and November 2021. We anticipate the CPO price to remain high until early 2022, supported by the global edible oil supply tightness as well as good demand as the global economy continues to improve.
- For our plantation segment, the CPO production is expected to be lower than initially anticipated due to the impact from adverse weather arising from the La Nina phenomenon and unresolved labour shortage situation. Nevertheless, with the strong CPO price and the increased mechanisation in our estates, we foresee our plantation segment to perform well during the current financial year.
- Our refinery and commodity marketing sub-segment has been enjoying almost two quarters of positive refining and fractionation margins. We expect the performance of this sub-segment to be satisfactory due to the positive margins and the strategic location of our refinery complex in Sandakan, Sabah.
- The performance of the oleochemical sub-segment has been supported by robust demand due to the global economy recovery coupled with good margins. However, the considerable hike in raw material prices in recent times coupled with persistent high freight costs pose a huge challenge to the sub-segment. Nevertheless, we believe that our relentless effort to strive for cost efficiency, enhanced productivity and growth in specialty business will enable the sub-segment to sustain its profitability.

- For the specialty fats sub-segment comprising our associate company Bunge Loders Crokiaan Group B.V., we expect the sub-segment to perform better in the current financial year, supported by good performance from North American region and new product launches.
- The Group expects our overall operating performance for the remaining periods of the current financial year to be good on the back of strong performance from our plantation segment.



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Thank you