



# FY2016/2017 Results Announcement

Financial Year ended 30 June 2017

25<sup>th</sup> August 2017



Developing Sustainable Futures

# FY2017 Results vs FY2017 Headline KPI Targets

## Net Profit

**RM2.44bn**

*vs KPI Target of RM2.20bn*



**Exceeded by 11%**

## Return on Avg. Shareholders' Equity

**7.0%**

*vs KPI Target of 6.4%*



**Higher by 0.6% points**

# Fourth Quarter ended 30 June 2017

RM million

	4QFY2017			4QFY2016	YoY Change	
	Before impairments & provisions	Impairments & provisions	As Reported	As Reported	As Reported	Before impairments & provisions
<b>Continuing Operations</b>						
Revenue			<b>8,200</b>	<b>7,728</b>	<b>6%</b>	-
PBIT	<b>362</b>	<b>294</b>	<b>68</b>	<b>274</b>	<b>-75%</b>	<b>+32%</b>
PBT	<b>392</b>	<b>294</b>	<b>98</b>	<b>318</b>	<b>-69%</b>	<b>+23%</b>
PATAMI	<b>315</b>	<b>281</b>	<b>34</b>	<b>253</b>	<b>-87%</b>	<b>+25%</b>
Basic EPS (sen)	-	-	<b>0.5</b>	<b>4.0</b>	<b>-88%</b>	-
<b>Discontinuing Operations</b>						
PBIT <sup>1</sup>	<b>1,076</b>	<b>311</b>	<b>765</b>	<b>995</b>	<b>-23%</b>	<b>+8%</b>
PATAMI	<b>848</b>	<b>311</b>	<b>537</b>	<b>973</b>	<b>-45%</b>	<b>-13%</b>
Basic EPS (sen)	-	-	<b>7.9</b>	<b>15.4</b>	<b>-49%</b>	-
<b>Group</b>						
PATAMI	<b>1,163</b>	<b>592</b>	<b>571</b>	<b>1,226</b>	<b>-53%</b>	<b>-5%</b>
Basic EPS (sen)	-	-	<b>8.4</b>	<b>19.4</b>	<b>-57%</b>	-

<sup>1</sup> Excludes corporate expenses

# Financial Year ended 30 June 2017

RM million

	FY2017			FY2016	YoY Change	
	Before impairments & provisions	Impairments & provisions	As Reported	As Reported	As Reported	Before impairments & provisions
<b>Continuing Operations</b>						
Revenue	-	-	31,087	29,452	6%	-
PBIT	1,078	294	784	943	-17%	+14%
PBT	1,301	294	1,007	1,046	-4%	+24%
PATAMI	896	281	615	792	-22%	+13%
Basic EPS (sen)	-	-	9.3	12.6	-26%	-
<b>Discontinuing Operations</b>						
PBIT <sup>1</sup>	3,168	390	2,778	2,210	+26%	+43%
PATAMI	2,213	390	1,823	1,630	12%	+36%
Basic EPS (sen)	-	-	27.4	26.0	5%	-
<b>Group</b>						
PATAMI	3,109	671	2,438	2,422	+1%	+28%
Basic EPS (sen)	-	-	36.7	38.6	-5%	-

<sup>1</sup> Excludes corporate expenses

# Major Impairments & Provisions in FY2017

## PLANTATION

a) Liberia

b) Emery Group

### a) Impairment of assets of RM202mn

- Commenced planting in 2011
- As at 30 Jun'17, planted 10,401 ha of oil palm (9,305 ha mature) and 107 ha of rubber
- The operation in Liberia was slower-than-expected:
  - Setback due to the Ebola outbreak from Feb'14 to early 2016
  - Moratorium on new planting since Oct'14
  - Dry weather which led to lower than projected yields
- The division is focused on better water management which is critical for yield improvement

### b) Impairment of assets of RM39mn

## INDUSTRIAL

• Bucyrus

### Impairment of goodwill/distribution rights and provision for onerous contracts of RM257mn

- Challenging mining sector in Australasia between 2014 – 2016
- Thermal coal prices declined from the highs of ~USD110/MT in 2013 to below USD48/MT in 2016, while coking coal of ~USD150/MT level in 2013 dipped to below USD70/MT level in 2015
  - Resulted in the closure of mines in Queensland and reconsolidation of mining companies
  - Cancellation and deferment of CAT equipment orders
- The market is expected to pick up gradually due to normalization of coal prices and reopening of coal mines in Queensland

## MOTORS

• Vietnam

### Goodwill impairment and provision of inventories of RM37mn

- Challenging operating environment

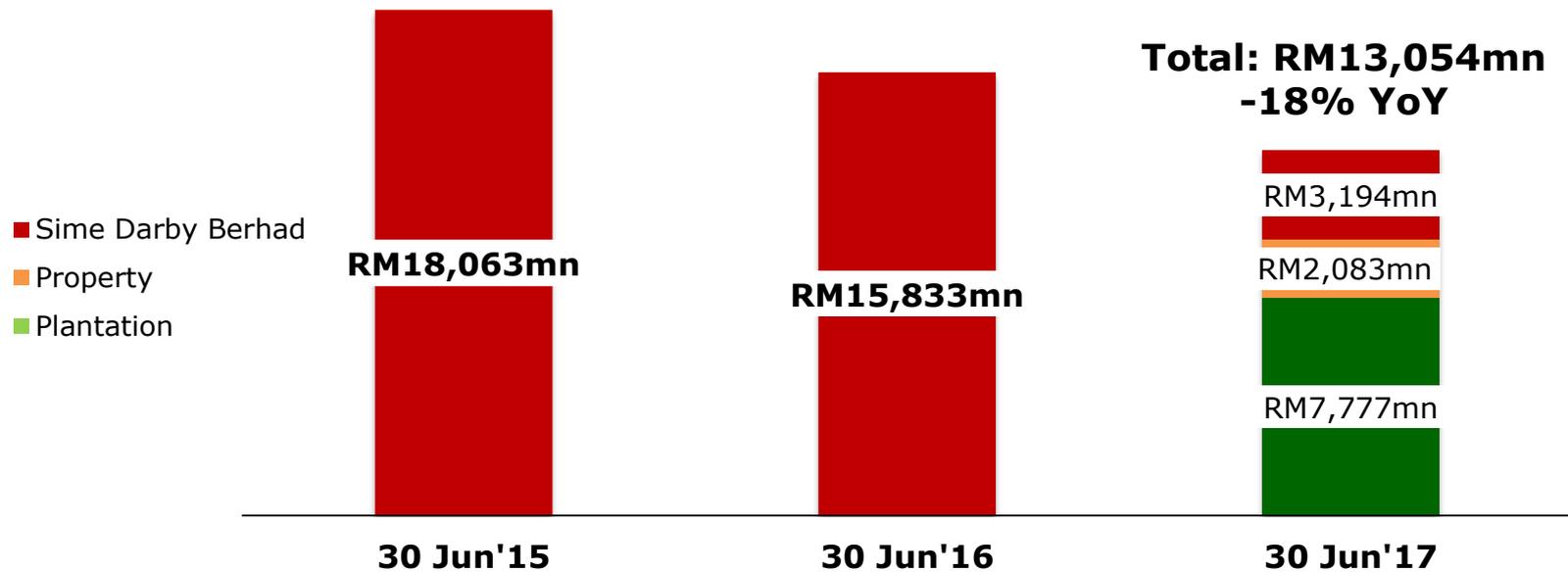
## PROPERTY

### Provision on unsold stocks of RM149mn

- High inventories of East Residence and The Glades, Putra Heights

# Snapshot of Borrowings Position

## Total Borrowings (FY2015 – FY2017)



<b>Debt/Equity Ratio</b>	<b>58%</b>	<b>44%</b>	<b>32%</b>
<b>Bank balances, deposits &amp; cash</b>	<b>RM4,201mn</b>	<b>RM3,521mn</b>	<b>RM2,071mn</b>

## 4QFY2017

## FY2017

**External Revenue**

**RM3,994mn (+29% YoY)**  
4QFY16: RM3,098mn

**RM14,765mn (+24% YoY)**  
FY16: RM11,877mn

**PBIT**

**RM352mn (-30% YoY)**  
4QFY16: RM502mn

**RM1,977mn (+92% YoY)**  
FY16: RM1,031mn

**Upstream & Others**

**RM440mn, +4% YoY**  
(4QFY16: RM423mn)

**RM1,905mn, +142% YoY**  
(FY16: RM788mn)

FFB production 2.45mn MT (+17% YoY)  
4QFY16: 2.11mn MT

9.78mn MT (+2% YoY)  
FY16: 9.62mn MT

Average CPO price realised RM2,813/MT (+7% YoY)  
4QFY16: RM2,636/MT

RM2,848/MT (+27% YoY)  
FY16: RM2,242/MT

- c) An impairment of assets in Liberia of RM202mn  
d) NBPOL: PBIT of RM441mn in FY17 (FY16: RM-66mn)

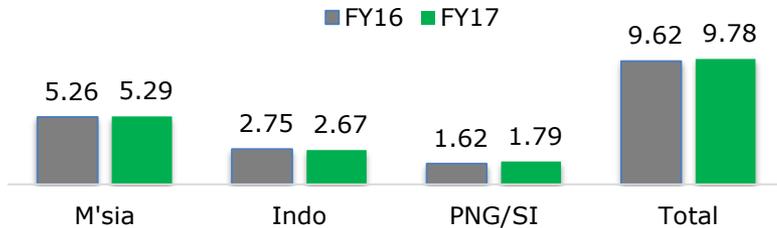
**Midstream & Downstream**

**RM-88mn, -211% YoY**  
(4QFY16: RM79mn)

**RM72mn, -70% YoY**  
(FY16: RM243mn)

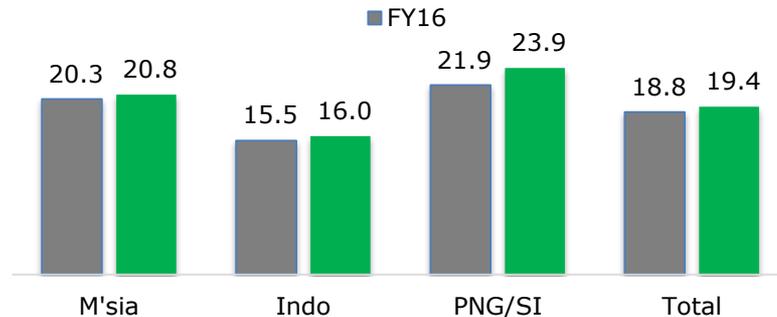
- Share of impairment of assets in the Emery Group of RM39mn and negative kernel crushing margins due to the sharp drop in palm kernel oil prices
- Also impacted by lower sales volume and selling prices
- In FY16, included a share of gain on the disposal of Emery's Oleochemical assets and business in Dusseldorf, Germany of RM21mn

## FFB Production (Mn MT)



- The increase in FFB production was due to recovery from the impact of El Nino

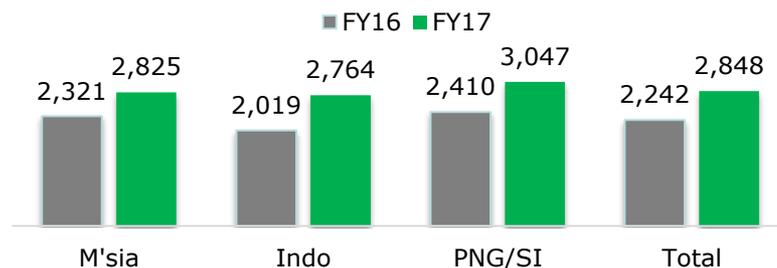
## FFB Yield (MT/ha)



## Replanting and New Planting in FY17

- Total replanting in FY17: 29,555 ha, +2% YoY
- New planting in FY17: 8,270 ha
- More young areas have come into maturity with FY17 cumulative mature area from replanting of ~70k ha

## Average CPO Selling Prices (RM/MT)



## Midstream & Downstream Segment

- The average utilisation of Sime Darby's refineries was 70% (FY16: 67%)

## 4QFY2017

## FY2017

<b>External Revenue</b>	<b>RM750mn (-41% YoY)</b> 4QFY16: RM1,268mn	<b>RM2,193mn (-31% YoY)</b> FY16: RM3,163mn
<b>PBIT</b>	<b>RM413mn (-16% YoY)</b> 4QFY16: RM493mn	<b>RM801mn (-32% YoY)</b> FY16: RM1,179mn
<b>Property Development</b>	<b>RM278mn, -35% YoY</b> (4QFY16: RM425mn)	<b>RM572mn, -20% YoY</b> (FY16: RM712mn)
	<p>One-offs:</p> <ul style="list-style-type: none"> <li>Gain on disposal of land sales for Glengowrie Estate of RM209mn</li> <li>Provision for unsold stocks of RM70mn</li> </ul> <p>Operational:</p> <ul style="list-style-type: none"> <li>Share of profit from Battersea Project of RM53mn (4QFY16: RM-10mn)</li> <li>Higher earnings from the Elmina West township</li> </ul>	<p>One-offs:</p> <ul style="list-style-type: none"> <li>Gain on disposal of land sales for Glengowrie Estate of RM411mn</li> <li>Provision for unsold stocks of RM149mn</li> </ul> <p>Operational:</p> <ul style="list-style-type: none"> <li>Share of profit from Battersea Project of RM140mn (FY16: RM-21mn)</li> <li>Profit from the PEH Project of RM6mn (FY2016: RM226mn)</li> </ul>
<b>Property Investment</b>	<b>RM135mn, +101% YoY</b> (4QFY16: RM67mn)	<b>RM229mn, -51% YoY</b> (FY16: RM467mn)
	<p>One-offs:</p> <ul style="list-style-type: none"> <li>A share of profit from SD REIT 1 of RM132mn</li> </ul>	<p>One-offs:</p> <ul style="list-style-type: none"> <li>Write back of impairment of a property in UK of RM8mn</li> <li>Gain on disposal of SD Property (Alexandra) of RM131mn</li> <li>A share of profit from SD REIT of RM132mn</li> </ul>

SD = Sime Darby  
REIT = Real Estate Investment Trust  
PEH = Pagoh Education Hub

## Key Operational Highlights

**1,765 units**

**Total Units Sold,**  
-7% YoY  
(FY16: 1,895 units)

**RM1.67bn**

**Unbilled Sales,**  
+28% YoY as at 30 Jun'17  
(30 Jun'16: RM1.30bn)

**RM1.92bn**

**Gross Sales Value,**  
+9% YoY as at 30 Jun'17  
(30 Jun'16: RM1.76bn)

**59%**

**Take-up Rates**  
FY16: 57%



**321 units**  
successfully delivered  
to buyers of Phase 1

- Further delivery of 539 units by end 2017



The opening of  
**Melawati Mall**  
in July 2017

- Net lettable area of 620,000 sq. ft.

## Challenges in FY2017

- **Weak economy** affecting consumer appetite for the housing market
- **Soft demand for the high-end market**, as it shifts to the affordable housing segment
- **Strict lending** guidelines by financial institutions and **high loan rejection rates**

## Upcoming Launches in FY2018



**Jendela,  
Alya KL**

440  
apartments  
Est. GDV of  
RM770mn



**Phase P-H5,  
Bukit Jelutong**

14 units of semi  
detached houses  
Est. GDV of  
RM29mn



**Elmina Green  
1A,  
Elmina West**

187 units of DSLH  
Est. GDV of  
RM123mn

## 4QFY2017

## FY2017

**External Revenue**

**RM5,440mn (+7% YoY)**  
4QFY16: RM5,072mn

**RM20,602mn (+8% YoY)**  
FY16: RM19,155mn

**PBIT**

**RM241mn (+22% YoY)**  
4QFY16: RM198mn

**RM633mn (+26% YoY)**  
FY16: RM503mn

**Malaysia**

**RM154mn, +156% YoY**  
(4QFY16: RM60mn)

**RM223mn, +156% YoY**  
(FY16: RM87mn)

- Higher contributions from the luxury and mass segments due to new BMW, Hyundai and Ford model launches

**SE Asia ex M'sia**

**RM-26mn, -149% YoY**  
(4QFY16: RM53mn)

**RM75mn, -61% YoY**  
(FY16: RM192mn)

- Vietnam: A goodwill impairment of RM19mn and a provision on its inventories of RM18mn
- Singapore: FY16's PBIT included a gain on the disposal of a property of RM17mn
- Taiwan: High marketing and promotion costs to build brand equity

**China/HK**

**RM75mn, +67% YoY**  
(4QFY16: RM45mn)

**RM231mn, +72% YoY**  
(FY16: RM134mn)

- Improved performances from the luxury and super luxury segments

**Australia/NZ**

**RM38mn, -5% YoY**  
(4QFY16: RM40mn)

**RM104mn, +16% YoY**  
(FY16: RM90mn)

- New Zealand: Higher profit from the trucks business in FY17 of RM84mn (FY16: RM51mn)
- Australia: Losses incurred by Peugeot and Citroen of RM15mn in FY17 (FY16: RM-11mn)

## New Models Launched in 4QFY17

Units sold in FY2017  
**83,974**  
(+1% YoY)

Units sold in 4QFY17  
**20,990**  
(-4% YoY)

**All New BMW 5-Series**  
April & July 2017  
China & Malaysia



**BMW 7-Series (740Le)**  
April 2017  
Malaysia



**Porsche 911 Carrera**  
June 2017  
Malaysia



## Key Highlights



Addition of 2 new marques – **Alfa Romeo and Fiat** which led to opening of a new dealership in Brisbane (August 2017)



**Inokom Assembly Plant**  
**19,886 units** assembled in **FY2017** vs 16,758 units in FY2016, **+19% YoY**

## 4QFY2017

## FY2017

**External Revenue**

**RM2,882mn (+6% YoY)**  
4QFY16: RM2,729mn

**RM10,127mn (+2% YoY)**  
FY16: RM9,946mn

**PBIT**

**RM-192mn (-249% YoY)**  
4QFY16: RM129mn

**RM-4mn (-101% YoY)**  
FY16: RM341mn

**Malaysia**

**RM9mn, -57% YoY**  
(4QFY16: RM21mn)

**RM60mn, +15% YoY**  
(FY16: RM52mn)

- Mainly due to the recognition of real estate property disposal gain of RM30mn in 4QFY16
- Higher construction activities

**SE Asia ex M'sia**

**RM13mn, -59% YoY**  
(4QFY16: RM32mn)

**RM19mn, -83% YoY**  
(FY16: RM114mn)

- Lower engine deliveries to the oil & gas and marine sectors as well as a restructuring cost of RM3mn

**China/HK**

**RM30mn, -14% YoY**  
(4QFY16: RM35mn)

**RM93mn, -9% YoY**  
(FY16: RM102mn)

- Lower engine deliveries due to project delays in marine shipyard sectors of China

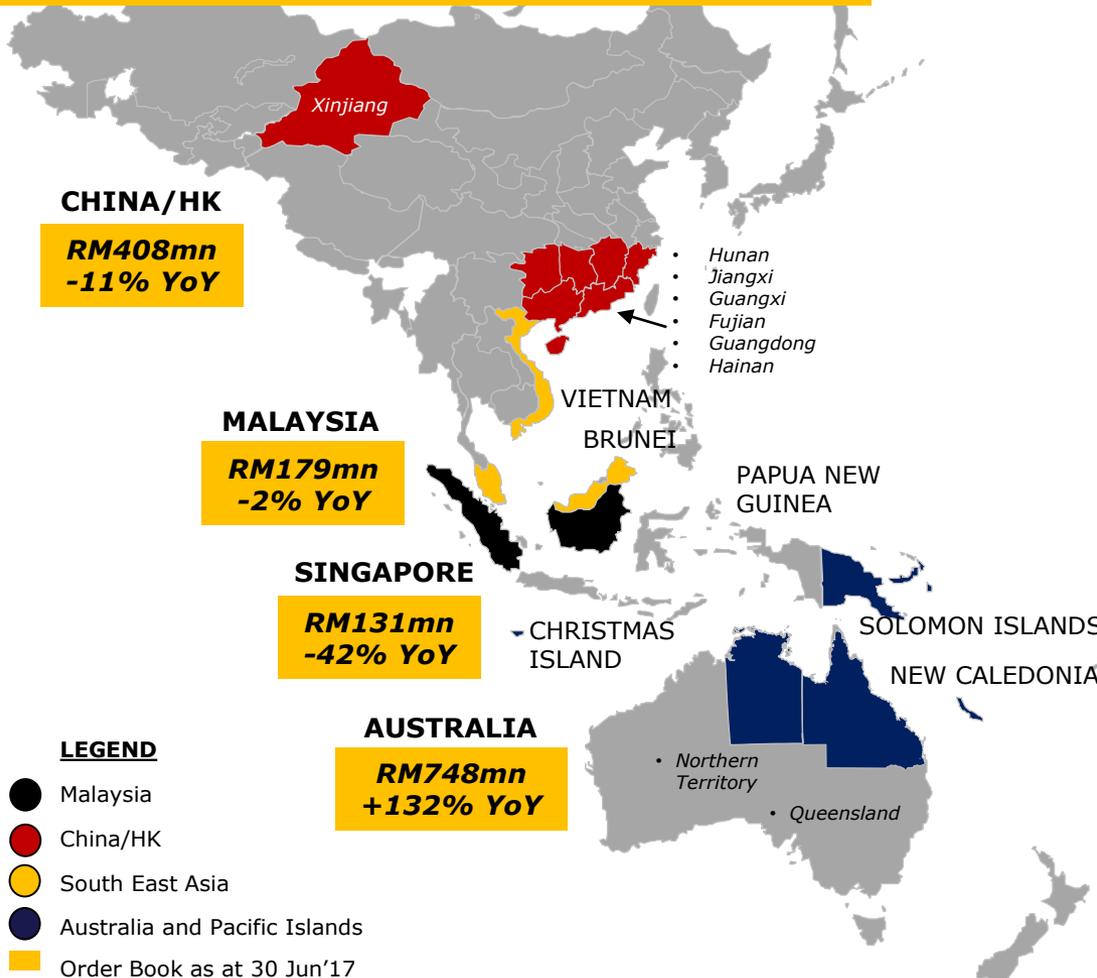
**Australasia**

**RM-244mn, <-100% YoY**  
(4QFY16: RM42mn)

**RM-176mn, -341% YoY**  
(FY16: RM73mn)

- An impairment of the Bucyrus distribution rights of RM214mn and a provision for onerous contracts for the leasing of Bucyrus equipment of RM43mn
- Mitigated by:
  - Mild pick-up in the part and support business segment driven by rising utilisation rates of miners' existing equipment
  - Higher margin realisation and resumption of mining activities in Tabubil Mine, PNG

Order book as at 30 Jun'17  
**RM1.47 billion, +23% YoY**



## AUSTRALASIA

- Mining activities gain momentum
- Positive demand in equipment sales, product support services & rental business

## CHINA/HONG KONG

- Continue to expand market share driven by increased construction activity and 'One Belt One Road' initiatives

## MALAYSIA

- Capitalising on public sectors' infrastructure upgrading works
- Such as LRT 2 & 3, MRT, West Coast Expressway, High Speed Rail and Pan Borneo Highway

## SINGAPORE

- Streamlining operations to remain cost efficient
- Continued weakness in the oil & gas, shipyard and marine industries

## 4QFY2017

## FY2017

**External Revenue**

**RM81mn (+5% YoY)**  
4QFY16: RM77mn

**RM303mn (+3% YoY)**  
FY2016: RM294mn

**PBIT**

**RM28mn (-18% YoY)**  
4QFY16: RM34mn

**RM64mn (-38% YoY)**  
FY2016: RM103mn

**Weifang and Jining Ports**

**RM22mn, -21% YoY**  
(4QFY16: RM28mn)

**RM41mn, -45% YoY**  
(FY2016: RM75mn)

- Lower throughput in Jining as a result of tighter environmental control by Jining authority
- Mitigated by higher throughput at Weifang Port following the commencement of operations of the new 3x30k MT container berth in Aug 2016
- FY16's profit included the recognition of RM18mn government grant

**Weifang Water Management**

**RM6mn, +0% YoY**  
(4QFY16: RM6mn)

**RM23mn, -18% YoY**  
(FY2016: RM28mn)

- The performance was mitigated by higher water consumption at 40.6m m<sup>3</sup>
  - (FY16: 35.9m m<sup>3</sup>)

## Updates on the development of Sime Darby Weifang Port

### A) LIQUID TERMINAL



The Joint Venture with Dragon Crown Group Holdings Ltd to **co-develop the liquid terminal operations**

- The overall construction has completed
- To provide storage and usage of terminal facilities for bulk oil and chemicals at the port
- 406,000m<sup>3</sup> of the tanks are on a trial operation since Aug'17 while 91,000m<sup>3</sup> will be ready in Oct'17

### B) SPECIALISED WOODCHIP BERTHS



The Joint venture agreement with **Shandong Chenming Paper Holding Ltd**

- To utilise and upgrade 2 out of the 3 berths in the multipurpose terminal into specialized woodchip berths
- Upgrading works are expected to be ready for handling the woodchip operations by Mar'18

### C) CONTAINER ZONE



**Key driver** of Weifang Port's operation to **expand along the logistics value chain**

- Recorded total container throughput of 227.3k TEUs in FY17, +5% YoY (FY16: 217.5k TEUs)
- Driven by high utilization rate of the newly operational 3 x 30,000DWT container berths
- The construction of 2 x 20,000DWT container berths is on track and expected to be completed by 2019

## 4QFY2017

## FY2017

	4QFY2017	FY2017
<b>External Revenue</b>	<b>RM21mn (+17% YoY)</b> 4QFY16: RM18mn	<b>RM55mn (-4% YoY)</b> FY2016: RM57mn
<b>PBIT</b>	<b>RM40mn (+208% YoY)</b> 4QFY16: RM13mn	<b>RM78mn (+239% YoY)</b> FY2016: RM23mn
<b>Ramsay Sime Darby Health Care</b>	<b>RM8mn, +33% YoY</b> (4QFY16: RM6mn)	<b>RM36mn, +33% YoY</b> (FY2016: RM27mn)
	<ul style="list-style-type: none"> <li>Increase in both inpatient and outpatient visits in all hospitals, coupled with better cost management</li> </ul>	
<b>Tesco M'sia Sdn Bhd</b>	<b>RM0mn,</b> (4QFY16: RM0mn)	<b>RM0mn, +100% YoY</b> (FY2016: RM-19mn)
	<ul style="list-style-type: none"> <li>The Group recognised a share of losses of RM19mn in FY2016 and has discontinued the recognition of its share of losses in Tesco as the Group's cost of investment has zeroised</li> </ul>	
<b>Insurance Broking</b>	<b>RM7mn, +600% YoY</b> (4QFY16: RM1mn)	<b>RM17mn, +31% YoY</b> (FY2016: RM13mn)
	<ul style="list-style-type: none"> <li>Overall better demand for Insurance Broking services in FY17</li> </ul>	
<b>Others</b>	<b>RM25mn, +317% YoY</b> (4QFY16: RM6mn)	<b>RM25mn, &gt;+100% YoY</b> (FY2016: RM2mn)
	<ul style="list-style-type: none"> <li>Gain on disposal of partial interest in E&amp;O of RM35mn which more than off set the exchange loss on ONGC of RM15mn in FY2017</li> </ul>	



# Update on the Listing of Pure-plays

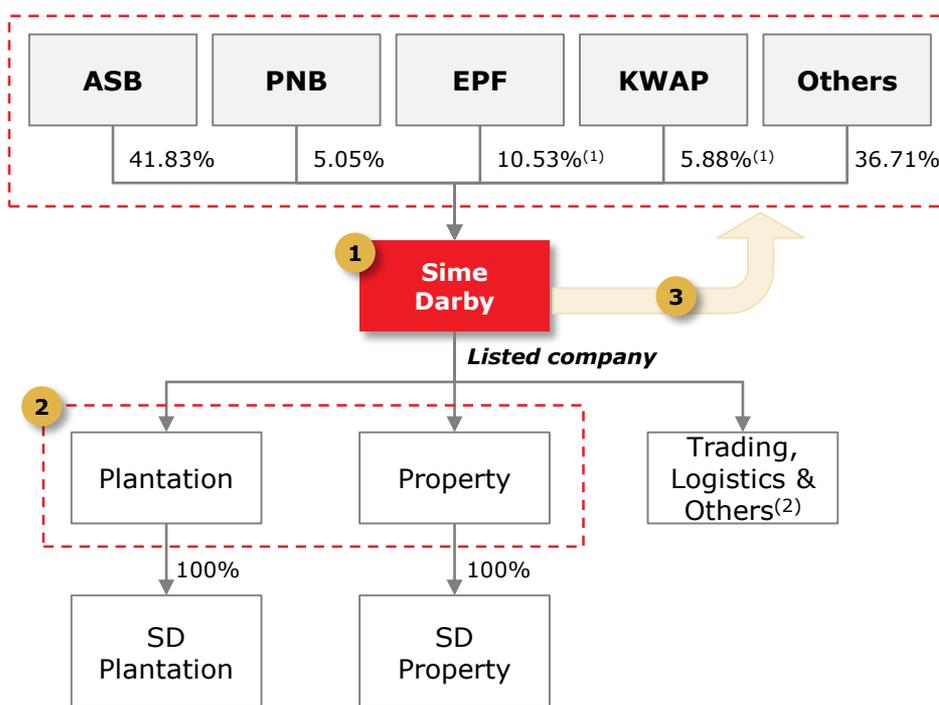
25<sup>th</sup> August 2017



Developing Sustainable Futures

# Transaction Overview (1/2)

## Existing Corporate Structure



**Conglomerate group structure involved in distinct businesses, i.e. plantation, property, trading, logistics & others**

## Steps to be Undertaken

**1** The **Proposed Internal Restructuring**, comprising of:

- Restructuring of borrowings (*Completed*)
- Transfer of assets within the Group (*On-going*)
- Settlement of inter-company balances (*On-going*)

**2** A **Proposed Share Split** will be undertaken to facilitate the Proposed Distribution. The final outstanding shares of each listed entity will be:

No. of shares in issue	As at 30 June 2017	After the Proposed Internal Restructuring	After the Proposed Share Split
SD Plantation	600,000,000	1,100,000,000	6,800,839,377
SD Property	1,000,000,000	6,800,839,377	6,800,839,377

**3** The **Proposed Distribution** involves the distribution of:

- Sime Darby's entire shareholding in Sime Darby Plantation ("**SD Plantation Shares**")
- Sime Darby's entire shareholding in Sime Darby Property ("**SD Property Shares**")

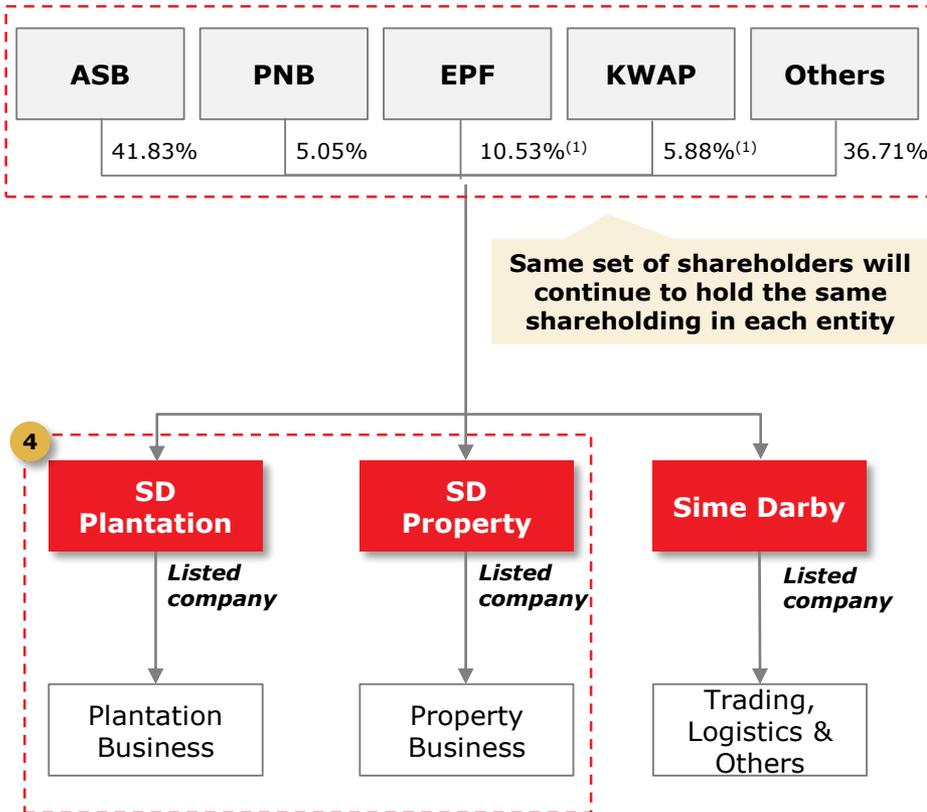
### Notes:

(1) Includes indirect interest

(2) Includes trading business comprising of Motors and Industrial, Logistics and Other businesses namely healthcare, insurance, retail and other investments

# Transaction Overview (2/2)

## Intended Corporate Structure Post Proposals



## Steps to be Undertaken

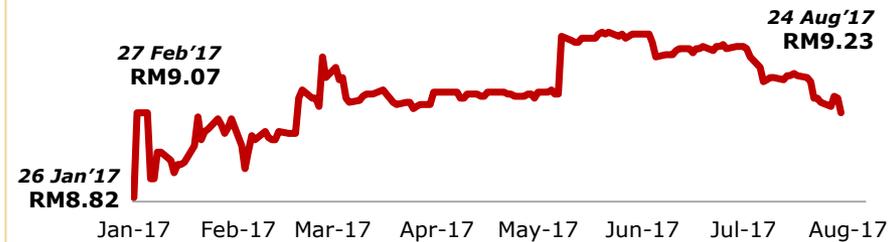
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### The Proposed Listing:

- Approvals:
  - a) Approval from **Securities Commission** for the listing on the Main Market of Bursa Securities for Sime Darby Plantation and Sime Darby Property
  - b) Approval from **Bursa Malaysia** for admission of SD Plantation and SD Property into the Official List of Bursa Securities
  - c) Approval from **shareholders** of Sime Darby Berhad for the Proposed Distribution & Proposed Listing

## Share Price Performance since Announcement

Sime Darby's share price has been steadily rising since the announcements on 26 Jan'17 and 27 Feb'17



Sime Darby Berhad will **remain listed** on the Main Market of Bursa Securities

### Notes:

(1) Includes indirect interest

(2) Includes trading business comprising of Motors and Industrial, Logistics and Other businesses namely healthcare, insurance, retail and other investments

**The Proposals are expected to enable the Listed Entities to accelerate their growth on the back of the benefits from a pure-play strategy**



**1 Better focus on capital management and growth strategies**

- Optimal capital structure for all Listed Entities
- Tailored capital management initiatives
- Customised strategies such as dividend policies, growth strategies and investor relations strategies
- Execution capability of each business entity

**2 Reward Entitled Shareholders and greater investment choice for the investors**

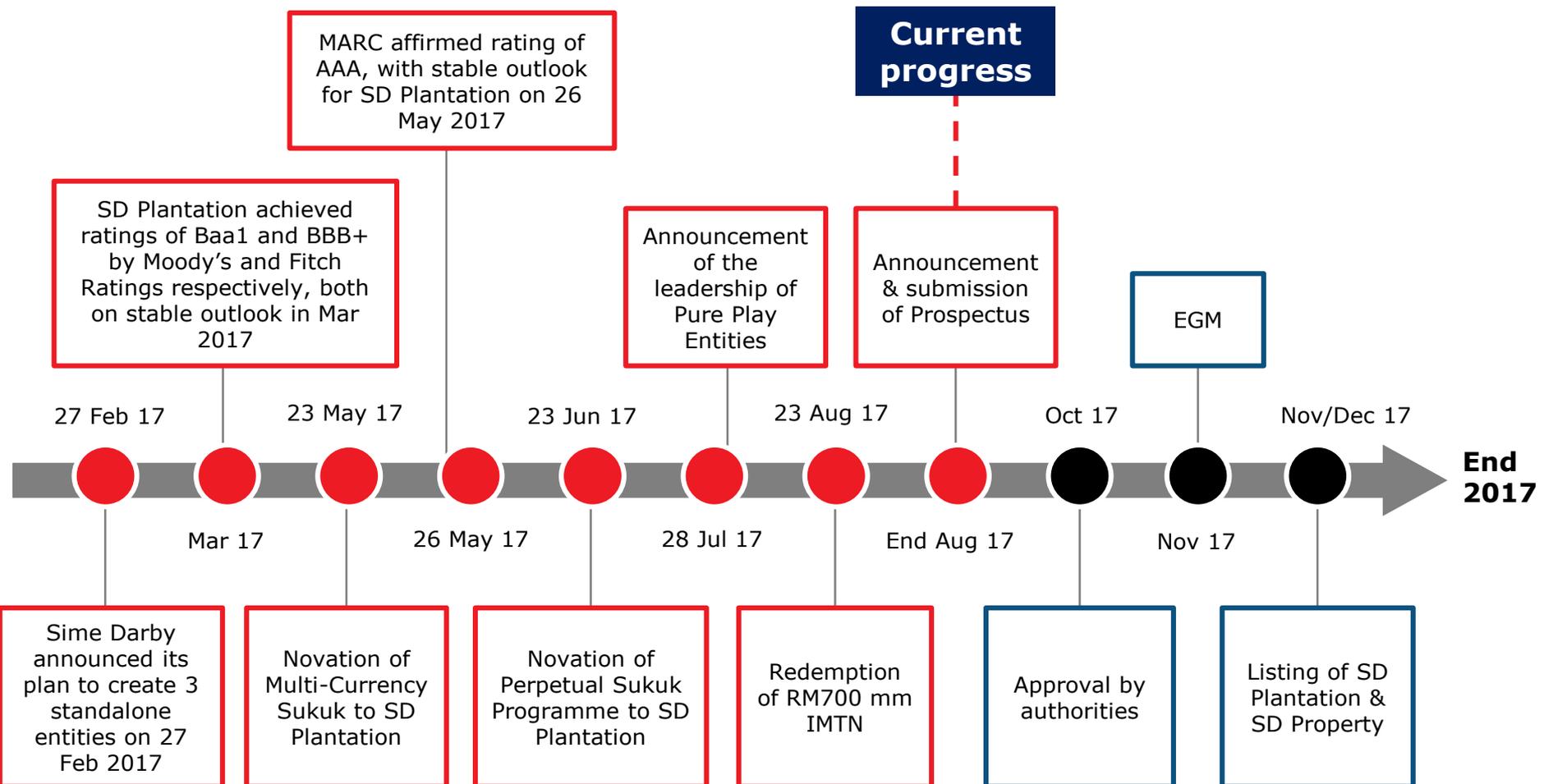
- Direct shareholders' participation in the equity and growth of the entities
- Shareholders will be able to manage their investments or rebalance their portfolio
- Wider choice for investors who may seek a pure-play investment
- More focused shareholder base

**3 Enhanced investor awareness and greater visibility on business performance**

- Instill organisational focus through more specific management mandates and accountability
- Greater visibility on the financial performance
- Improve investor understanding of the businesses and strategy of each of the entities

# Tentative Timeline

## The listing of Pure Plays **on track for completion** by end of 2017



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# Appendix: Breakdown of External Revenue

In RM'mn	4QFY17	4QFY16	%	FY17	FY16	%
<b>Continuing Operations</b>						
<b>Motors</b>						
Malaysia	1,028	975	5%	3,573	3,385	6%
SE Asia ex Malaysia	1,252	1,224	2%	5,026	4,516	11%
China/HK	2,219	1,989	12%	8,549	7,984	7%
Australasia/NZ	941	884	6%	3,454	3,270	6%
	<b>5,440</b>	<b>5,072</b>	<b>7%</b>	<b>20,602</b>	<b>19,155</b>	<b>8%</b>
<b>Industrial</b>						
Malaysia	146	276	-47%	1,099	993	11%
SE Asia ex Malaysia	323	221	46%	737	1,020	-28%
China/HK	821	741	11%	2,691	2,605	3%
Australasia	1,592	1,491	7%	5,600	5,328	5%
	<b>2,882</b>	<b>2,729</b>	<b>6%</b>	<b>10,127</b>	<b>9,946</b>	<b>2%</b>
<b>Logistics</b>						
Ports	65	62	5%	243	240	1%
Water	16	14	14%	60	53	13%
	<b>81</b>	<b>77</b>	<b>5%</b>	<b>303</b>	<b>294</b>	<b>3%</b>
<b>Others</b>	<b>21</b>	<b>18</b>	<b>17%</b>	<b>55</b>	<b>57</b>	<b>-4%</b>
<b>TOTAL from Continuing Operations</b>	<b>8,424</b>	<b>7,896</b>	<b>7%</b>	<b>31,087</b>	<b>29,452</b>	<b>6%</b>
<b>Discontinuing Operations</b>						
<b>Plantation</b>						
Upstream & Others	1,700	1,354	26%	6,360	5,147	24%
Midstream & Downstream	2,294	1,742	32%	8,405	6,729	25%
	<b>3,994</b>	<b>3,098</b>	<b>29%</b>	<b>14,765</b>	<b>11,877</b>	<b>24%</b>
<b>Property</b>						
Property Development	683	1,213	-44%	2,040	2,929	-30%
Property Investment	67	55	22%	153	234	-35%
	<b>750</b>	<b>1,268</b>	<b>-41%</b>	<b>2,193</b>	<b>3,163</b>	<b>-31%</b>
<b>TOTAL from Discontinuing Operations</b>	<b>4,744</b>	<b>4,366</b>	<b>9%</b>	<b>16,958</b>	<b>15,040</b>	<b>13%</b>
<b>TOTAL EXTERNAL REVENUE</b>	<b>13,168</b>	<b>12,262</b>	<b>7%</b>	<b>48,045</b>	<b>44,492</b>	<b>8%</b>

# Appendix: Breakdown of PBIT

In RM'mn	4QFY17	4QFY16	%	FY2017	FY2016	%
<b>Continuing Operations</b>						
<b>Motors</b>						
Malaysia	154	60	157%	223	87	156%
SE Asia ex Malaysia	-26	53	-149%	75	192	-61%
China/HK	75	45	67%	231	134	72%
Australasia/NZ	38	40	-5%	104	90	16%
	<u>241</u>	<u>198</u>	<u>22%</u>	<u>633</u>	<u>503</u>	<u>26%</u>
<b>Industrial</b>						
Malaysia	9	21	-57%	60	52	15%
SE Asia ex Malaysia	13	32	-59%	19	114	-83%
China/HK	30	35	-14%	93	102	-9%
Australasia	-244	42	-681%	-176	73	-341%
	<u>-192</u>	<u>129</u>	<u>-249%</u>	<u>-4</u>	<u>341</u>	<u>-101%</u>
<b>Logistics</b>						
Ports	22	28	-21%	41	75	-45%
Water	6	6	0%	23	28	-18%
	<u>28</u>	<u>34</u>	<u>-18%</u>	<u>64</u>	<u>103</u>	<u>-38%</u>
<b>Others</b>	40	13	208%	78	23	239%
<b>PBIT for Continuing Operations</b>	<b>117</b>	<b>374</b>	<b>-69%</b>	<b>771</b>	<b>970</b>	<b>-21%</b>
<b>Discontinuing Operations</b>						
<b>Plantation</b>						
Upstream & Others	440	423	4%	1,905	788	142%
Midstream & Downstream	-88	79	-211%	72	243	-70%
	<u>352</u>	<u>502</u>	<u>-30%</u>	<u>1,977</u>	<u>1,031</u>	<u>92%</u>
<b>Property</b>						
Property Development	278	425	-35%	572	712	-20%
Property Investment	135	67	101%	229	467	-51%
	<u>413</u>	<u>493</u>	<u>-16%</u>	<u>801</u>	<u>1,179</u>	<u>-32%</u>
<b>PBIT for Discontinuing Operations</b>	<b>765</b>	<b>995</b>	<b>-23%</b>	<b>2,778</b>	<b>2,210</b>	<b>26%</b>
<b>TOTAL PBIT<sup>1</sup></b>	<b>882</b>	<b>1,369</b>	<b>-36%</b>	<b>3,549</b>	<b>3,180</b>	<b>12%</b>

# Appendix: Plantation Operational Statistics

	Malaysia		Indonesia		NBPOL		Liberia*		Group	
	FY17	FY16	FY17	FY16	FY17	FY16	FY17	FY16	FY17	FY16
FFB Production (mn MT)	5.29	5.26	2.67	2.75	1.79	1.62	27,038	2,665	9.78	9.62
FFB Yield (MT/Ha)	20.76	20.26	16.03	15.50	23.88	21.85	4.04	1.70	19.44	18.82
CPO Production (mn MT)	1.20	1.18	0.72	0.77	0.55	0.49	5,691	570	2.45	2.44
PK Production (mn MT)	0.29	0.28	0.16	0.16	0.14	0.13	181	-	0.58	0.57
CPO Extraction Rate (%)	20.56	21.25	21.30	22.46	23.10	22.67	18.73	21.39	21.29	21.89
PK Extraction Rate (%)	4.95	5.02	4.67	4.72	5.73	5.90	2.48	-	5.02	5.09
Average CPO Selling Price (RM/MT)	2,825	2,321	2,764	2,019	3,047	2,410	2,413	2,028	2,848	2,242
Average PK Selling Price (RM/MT)	2,533	1,703	2,260	1,248	-	-	-	-	2,469	1,581

\*FFB, CPO & PK production figures in MT

## Plantation Landbank as at 30 June 2017

	Malaysia	Indonesia	Liberia	PNG	SI	Total
Concession/Title Area (ha)	344,784	284,367	220,000	130,235	8,304	<b>987,690</b>
Oil Palm Planted Area (ha)	303,806	202,302	10,401	79,459	6,765	<b>602,732</b>
Rubber Planted Area (ha)	11,514	1,718	107	-	-	<b>13,339</b>
Sugarcane Planted Area (ha)	-	-	-	5,613	-	<b>5,613</b>
Grazing Pastures Area (ha)	-	-	-	8,956	-	<b>8,956</b>