

**Financial Results**Reference No **GP-110824-3F5C0**

Company Name : **GENTING PLANTATIONS BERHAD**  
 Stock Name : **GENP**  
 Date Announced : 24/08/2011  
 Financial Year End : 31/12/2011  
 Quarter : 2  
 Quarterly report for the financial period ended : 30/06/2011  
 The figures : have not been audited

Converted attachment :

Please attach the full Quarterly Report here:

[GENP 2Q 2011 Press Release.pdf](#)[GENP G-ANN 2Q11 FINAL.pdf](#)

Remark:

- DEFAULT CURRENCY
- OTHER CURRENCY

Currency : Malaysian Ringgit (MYR)

**SUMMARY OF KEY FINANCIAL INFORMATION**  
**30/06/2011**

	INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
	CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	30/06/2011 \$\$'000	30/06/2010 \$\$'000	30/06/2011 \$\$'000	30/06/2010 \$\$'000
1Revenue	364,382	231,168	635,498	442,759
2Profit/(loss) before tax	190,934	95,586	323,017	190,361
3Profit/(loss) for the period	141,116	70,489	235,928	140,561
4Profit/(loss) attributable to ordinary equity	139,900	71,384	234,229	140,634

<b>holders of the parent</b>				
5Basic earnings/ (loss) per share (Subunit)	18.44	9.41	30.87	18.55
6Proposed/Declared dividend per share (Subunit)	4.25	4.00	4.25	4.00

	<b>AS AT END OF CURRENT QUARTER</b>	<b>AS AT PRECEDING FINANCIAL YEAR END</b>
7Net assets per share attributable to ordinary equity holders of the parent (\$\$)	4.0300	3.7800

Remarks :

**Definition of Subunit:**

In a currency system, there is usually a main unit (base) and subunit that is a fraction amount of the main unit. Example for the subunit as follows:

Country	Base Unit	Subunit
Malaysia	Ringgit	Sen
United States	Dollar	Cent
United Kingdom	Pound	Pence

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**GENTING  
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**SECOND QUARTERLY REPORT**

Quarterly report on consolidated results for the second quarter ended 30 June 2011. The figures have not been audited.

**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/06/2011 RM'000	Preceding Year Corresponding Quarter 30/06/2010 RM'000	Current Year To-Date 30/06/2011 RM'000	Preceding year Corresponding Period 30/06/2010 RM'000
Revenue	364,382	231,168	635,498	442,759
Cost of sales	(145,531)	(120,549)	(263,224)	(218,635)
<b>Gross profit</b>	<b>218,851</b>	<b>110,619</b>	<b>372,274</b>	<b>224,124</b>
Other income	14,404	13,571	25,638	20,448
Other expenses	(42,947)	(29,690)	(75,816)	(56,492)
<b>Profit from operations</b>	<b>190,308</b>	<b>94,500</b>	<b>322,096</b>	<b>188,080</b>
Finance cost	(24)	-	(251)	-
Share of results in jointly controlled entities and associates	650	1,086	1,172	2,281
<b>Profit before taxation</b>	<b>190,934</b>	<b>95,586</b>	<b>323,017</b>	<b>190,361</b>
Taxation	(49,818)	(25,097)	(87,089)	(49,800)
<b>Profit for the financial period</b>	<b>141,116</b>	<b>70,489</b>	<b>235,928</b>	<b>140,561</b>
Profit attributable to:				
Equity holders of the Company	139,900	71,384	234,229	140,634
Non-controlling interests	1,216	(895)	1,699	(73)
	<b>141,116</b>	<b>70,489</b>	<b>235,928</b>	<b>140,561</b>
Earnings per share (sen)				
- Basic	18.44	9.41	30.87	18.55
- Diluted	N/A	9.41	N/A	18.54

*(The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*

**Genting Plantations Berhad** (34993-X)

10th Floor, Wisma Genting, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia. T: 03-21782255/23332255 F: 03-21641032 <http://www.gentingplantations.com>



**GENTING  
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**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011**

	INDIVIDUAL QUARTER		CUMULATIVE PERIOD	
	Current Year Quarter 30/06/2011 RM'000	Preceding Year Corresponding Quarter 30/06/2010 RM'000	Current Year To-Date 30/06/2011 RM'000	Preceding year Corresponding Period 30/06/2010 RM'000
<b>Profit for the financial period</b>	141,116	70,489	235,928	140,561
<b>Other comprehensive income/(loss):</b>				
Cash flow hedge	(1,928)	(1,246)	(2,356)	(1,530)
Available-for-sale financial assets	-	40,674	-	40,674
Asset revaluation surplus	-	23,741	-	23,741
Foreign currency translation differences	<u>7,722</u>	<u>(5,038)</u>	<u>6,391</u>	<u>(8,103)</u>
Other comprehensive income for the financial period, net of tax	<u>5,794</u>	<u>58,131</u>	<u>4,035</u>	<u>54,782</u>
<b>Total comprehensive income for the financial period</b>	<u><u>146,910</u></u>	<u><u>128,620</u></u>	<u><u>239,963</u></u>	<u><u>195,343</u></u>
<b>Total comprehensive income/(loss) attributable to:</b>				
Equity holders of the Company	144,619	130,254	236,615	194,910
Non-controlling interests	<u>2,291</u>	<u>(1,634)</u>	<u>3,348</u>	<u>433</u>
	<u><u>146,910</u></u>	<u><u>128,620</u></u>	<u><u>239,963</u></u>	<u><u>195,343</u></u>

*(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*



**GENTING  
PLANTATIONS**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2011**

	AS AT 30/06/2011 RM'000	AS AT 31/12/2010 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	833,271	771,558
Land held for property development	311,793	313,291
Investment properties	13,374	13,569
Plantation development	900,076	843,631
Leasehold land use rights	127,473	126,645
Intangible assets	182,630	186,602
Jointly controlled entities	11,899	12,249
Associates	19,106	17,610
Available-for-sale financial assets	96,577	99,995
Derivative financial assets	-	1,223
Other non-current assets	26,682	14,574
Deferred tax assets	12,145	12,188
	<u>2,535,026</u>	<u>2,413,135</u>
<b>Current assets</b>		
Property development costs	10,458	14,162
Inventories	147,915	153,895
Tax recoverable	1,848	1,946
Trade and other receivables	126,527	129,601
Amounts due from jointly controlled entities, associates and other related companies	643	624
Available-for-sale financial assets	100,005	50,005
Cash and cash equivalents	917,047	755,692
	1,304,443	1,105,925
Asset held for sale	7,198	2,915
	<u>1,311,641</u>	<u>1,108,840</u>
<b>TOTAL ASSETS</b>	<u>3,846,667</u>	<u>3,521,975</u>

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*



**GENTING**  
**PLANTATIONS**

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2011 (Continued)**

	<b>AS AT</b> <b>30/06/2011</b> <b>RM'000</b>	<b>AS AT</b> <b>31/12/2010</b> <b>RM'000</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	379,423	379,423
Reserves	2,677,400	2,489,237
	3,056,823	2,868,660
<b>Non-controlling interests</b>	112,684	110,936
	3,169,507	2,979,596
<b>Non-current liabilities</b>		
Borrowings	308,243	254,129
Other payables	34,552	33,771
Provision for retirement gratuities	3,918	3,661
Derivative financial liability	2,788	1,655
Deferred tax liabilities	52,038	47,640
	401,539	340,856
<b>Current liabilities</b>		
Trade and other payables	189,598	178,683
Amounts due to ultimate holding and other related companies	817	688
Borrowings	407	646
Taxation	53,499	21,506
Dividend	31,300	-
	275,621	201,523
<b>Total liabilities</b>	677,160	542,379
<b>TOTAL EQUITY AND LIABILITIES</b>	3,846,667	3,521,975
<b>NET ASSETS PER SHARE (RM)</b>	4.03	3.78

*(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*



# GENTING PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011

← Attributable to equity holders of the Company →

	Share Capital RM'000	Share Premium RM'000	Re- valuation Reserve RM'000	Fair Value Reserve RM'000	Reserve on Exchange Differences RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2011	379,423	43,382	41,804	40,679	(14,109)	(217)	(240)	2,377,938	2,868,660	110,936	2,979,596
Total comprehensive income for the financial period	-	-	-	-	4,140	(1,754)	-	234,229	236,615	3,348	239,963
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	(1,600)	(1,600)
Buy-back of shares (Note 1(e))	-	-	-	-	-	-	(79)	-	(79)	-	(79)
Appropriation:											
- Special dividend paid for the financial year ended 31 December 2010 (3 sen less 25% tax)	-	-	-	-	-	-	-	(17,073)	(17,073)	-	(17,073)
- Final dividend payable for the financial year ended 31 December 2010 (5.5 sen less 25% tax)	-	-	-	-	-	-	-	(31,300)	(31,300)	-	(31,300)
	-	-	-	-	-	-	-	(48,373)	(48,373)	-	(48,373)
<b>Balance at 30 June 2011</b>	<b>379,423</b>	<b>43,382</b>	<b>41,804</b>	<b>40,679</b>	<b>(9,969)</b>	<b>(1,971)</b>	<b>(319)</b>	<b>2,563,794</b>	<b>3,056,823</b>	<b>112,684</b>	<b>3,169,507</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*



# GENTING PLANTATIONS

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011 (Continued)

←----- Attributable to equity holders of the Company ----->

	Share Capital RM'000	Share Premium RM'000	Re- valuation Reserve RM'000	Fair Value Reserve RM'000	Reserve On Exchange Differences RM'000	Option Reserve RM'000	Cash Flow Hedge Reserve RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
Balance at 1 January 2010	378,973	42,087	18,063	-	3,813	210	-	(104)	2,106,354	2,549,396	67,110	2,616,506
Total comprehensive income for the financial period	-	-	23,741	40,674	(9,068)	-	(1,071)	-	140,634	194,910	433	195,343
Genting Plantations Berhad Executive Share Option Scheme												
- Shares issued	249	601	-	-	-	-	-	-	-	850	-	850
- Fair value of employees' services	-	105	-	-	-	(105)	-	-	-	-	-	-
Effect arising from changes in composition of the Group	-	-	-	-	-	-	-	-	-	-	15,838	15,838
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	-	-	(1,600)	(1,600)
Buy-back of shares	-	-	-	-	-	-	-	(63)	-	(63)	-	(63)
Appropriation:												
- Final dividend paid for the financial year ended 31 December 2009 (5.25 sen less 25% tax)	-	-	-	-	-	-	-	-	(29,862)	(29,862)	-	(29,862)
<b>Balance at 30 June 2010</b>	<b>379,222</b>	<b>42,793</b>	<b>41,804</b>	<b>40,674</b>	<b>(5,255)</b>	<b>105</b>	<b>(1,071)</b>	<b>(167)</b>	<b>2,217,126</b>	<b>2,715,231</b>	<b>81,781</b>	<b>2,797,012</b>

*(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*





**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011**

	<b>2011</b>	<b>2010</b>
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>323,017</b>	<b>190,361</b>
Profit before taxation		
Adjustments for:		
Depreciation and amortisation	20,653	15,088
Finance cost	251	-
Interest income	(11,476)	(6,225)
Excess of fair value of net assets of subsidiaries acquired over cost	(3,955)	-
Gain on dilution of shareholdings	-	(9,735)
Share of results in jointly controlled entities and associates	(1,172)	(2,281)
Other adjustments	(5,012)	(354)
	(711)	(3,507)
<b>Operating profit before changes in working capital</b>	<b>322,306</b>	<b>186,854</b>
Changes in working capital:		
Net change in current assets	10,559	37,100
Net change in current liabilities	9,257	4,289
	19,816	41,389
<b>Cash generated from operations</b>	<b>342,122</b>	<b>228,243</b>
Tax paid ( <i>net of tax refund</i> )	(50,680)	(9,777)
<b>Net cash generated from operating activities</b>	<b>291,442</b>	<b>218,466</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(43,238)	(50,979)
Plantation development	(53,162)	(70,384)
Leasehold land use rights	(1,909)	(4,977)
Available-for-sale financial assets	(50,000)	(33,277)
Acquisition of subsidiaries*	(35,119)	344
Interest received	11,476	6,225
Other investing activities	1,108	(75)
<b>Net cash used in investing activities</b>	<b>(170,844)</b>	<b>(153,123)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of shares	-	850
Proceeds from bank borrowings	63,169	138,616
Repayment of borrowings	(598)	(33,427)
Finance cost paid	(2,884)	-
Dividend paid	(17,073)	-
Dividend paid to non-controlling interests	(1,600)	(1,600)
Buy-back of shares	(79)	(63)
<b>Net cash from financing activities</b>	<b>40,935</b>	<b>104,376</b>
<b>Net increase in cash and cash equivalents</b>	<b>161,533</b>	<b>169,719</b>
<b>Cash and cash equivalents at beginning of financial period</b>	<b>755,692</b>	<b>498,251</b>
<b>Effect of currency translation</b>	<b>(178)</b>	<b>(859)</b>
<b>Cash and cash equivalents at end of financial period</b>	<b>917,047</b>	<b>667,111</b>

*(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010)*



**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2011 (Continued)**

**\* ANALYSIS OF THE ACQUISITION OF SUBSIDIARIES**

*Fair values of net assets acquired and net cash outflow on acquisition of subsidiaries are analysed as follows:*

	2011 RM'000
Property, plant and equipment	45,065
Inventories	4,308
Trade and other receivables	283
Deposits, cash and bank balances	79
	-----
Identifiable net assets acquired	49,735
Less : Excess of fair value of net assets acquired over cost	(3,955)
	-----
Total purchase consideration	45,780
Less : Deferred consideration payable	(10,582)
	-----
Cost of acquisition paid	35,198
Less : Deposits, cash and bank balances acquired	(79)
	-----
Net cash outflow on acquisition of subsidiaries	35,119
	=====



**GENTING PLANTATIONS BERHAD**  
**NOTES TO THE INTERIM FINANCIAL REPORT**  
**- SECOND QUARTER ENDED 30 JUNE 2011**

- l) Compliance with Financial Reporting Standard ("FRS") 134 : Interim Financial Reporting**
- a) *Accounting Policies and Methods of Computation***

The interim financial report has been prepared in accordance with Financial Reporting Standard ("FRS") 134: "Interim Financial Reporting" and paragraph 9.22 of the Bursa Malaysia Securities Berhad ("Bursa Securities") Listing Requirements. The financial information for the six months period ("financial period") ended 30 June 2011 have been reviewed by the Company's auditor in accordance with the International Standards on Review Engagements ("ISRE") 2410 – review of Interim Financial Information Performed by the Independent Auditor of the Entity.

The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 December 2010. The accounting policies and methods of computation adopted for the interim financial statements are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2010 except for the adoption of new FRSSs, amendments and IC interpretations that are mandatory for the Group for the financial year beginning 1 January 2011. The adoption of these FRSSs, amendments and interpretations do not have a material impact on the interim financial information of the Group except for the adoption of the followings FRSSs as set out below:

FRS 3 (revised) 'Business combinations' (effective from 1 July 2010)

The revised standard continues to apply the acquisition method to business combinations but with some significant changes compared with FRS 3. For example, all payments to purchase a business are recorded at fair value at the acquisition date, with contingent payments classified as debt subsequently remeasured through the profit or loss. There is a choice on an acquisition-by-acquisition basis to measure the non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. All acquisition-related costs are expensed. The Group has adopted this revised standard, prospectively to all business combinations from 1 January 2011.

FRS 127 (revised) ' Consolidated and separate financial statements' (effective from 1 July 2010)

The revised standard requires the effects of all transactions with non-controlling interest to be recorded in equity if there is no change in control and these transactions will no longer result in goodwill or gains and losses. All earnings and losses of the subsidiary are attributed to the parent and the non-controlling interests, even if the attribution of losses to the non-controlling interests results in a debit balance in the shareholders' equity. Profit or loss attributable to non-controlling interests for prior years is not restated. The standard also specifies the accounting when control is lost. Any remaining interest in the entity is remeasured to fair value, and a gain or loss is recognised in profit or loss. The Group has adopted this revised standard prospectively to transactions with non-controlling interests from 1 January 2011.

**a) *Accounting Policies and Methods of Computation (Continued)***

Amendments to FRS 7, 'Financial instruments : Improving Disclosures' (effective from 1 January 2011)

This revised standard requires enhanced disclosures on fair value measurements of financial instruments via the introduction of the concept of the fair value hierarchy and liquidity risk. There will be no material impact on the results of the Group as these changes only result in additional disclosures.

**b) *Seasonal or Cyclical Factors***

Fresh fruit bunches ("FFB") production is seasonal in nature. Production of FFB normally peaks in the second half of the year but this cropping pattern can be affected by changes in weather conditions.

**c) *Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flow***

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow for the current quarter ended 30 June 2011.

**d) *Material Changes in Estimates***

There were no significant changes made in estimates of amounts reported in prior financial years.

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

During the financial period ended 30 June 2011, the Company had repurchased a total of 10,000 ordinary shares of 50 sen each of its issued share capital from the open market for a total consideration of RM79,237. The repurchased transactions were financed by internally generated funds. The repurchased shares are held as treasury shares in accordance with the requirements of Sections 67A (as amended) of the Companies Act, 1965.

**f) *Dividend Paid***

A special dividend of 3 sen less 25% tax per ordinary share of 50 sen each amounting to RM17.1 million, for the financial year ended 31 December 2010 was paid on 22 March 2011.

**g) Segment Information**

The segments are reported in a manner that is more consistent with the internal reporting provided to the chief operating decision maker whereby the Group's business is considered from both a geographical and industry perspective. The performance of the operating segments is based on a measure of adjusted earning before interest, tax, depreciation and amortisation (EBITDA). This measurement basis excludes the effects of non-recurring items from the reporting segments such as fair value gains and losses and impairment losses. Interest income and finance costs are not included in the result for each operating segment.

Segment analysis for the financial period ended 30 June 2011 is set out below:

	Plantation		Property	Biotechnology	Others	Total
	Malaysia	Indonesia				
	RM'000	RM'000				
Revenue – external	592,263	2,242	40,993	-	-	635,498
Adjusted EBITDA	329,867	(1,193)	5,273	(7,482)	1,427	327,892
Excess of fair value of net assets of subsidiaries acquired over cost	-	-	-	-	3,955	3,955
Others (include assets written off and gain or loss on disposal of assets)	(531)	(8)	(21)	(14)	-	(574)
EBITDA	329,336	(1,201)	5,252	(7,496)	5,382	331,273
Depreciation and amortisation	(15,030)	(157)	(700)	(4,525)	(241)	(20,653)
Share of results in jointly controlled entities & associates	1,490	23	(345)	-	4	1,172
	315,796	(1,335)	4,207	(12,021)	5,145	311,792
Interest income						11,476
Finance cost						(251)
Profit before taxation						323,017
Segment Assets	1,230,579	730,030	489,835	290,599	166,710	2,907,753
Jointly controlled entities	-	-	11,899	-	-	11,899
Associates	16,539	140	2,484	-	(57)	19,106
Assets held for sale	-	-	7,198	-	-	7,198
	1,247,118	730,170	511,416	290,599	166,653	2,945,956
Interest bearing instruments						886,718
Deferred tax assets						12,145
Tax recoverable						1,848
Total assets						3,846,667

**h) Valuation of Property, Plant and Equipment**

There were no changes to valuation of property, plant and equipment brought forward from the previous financial year.

**i) Material Events Subsequent to the End of Financial Year**

There were no material events subsequent to the end of the financial period ended 30 June 2011 that have not been reflected in this interim financial report.

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

On 18 May 2011, the Company announced that its wholly-owned subsidiary, GP Overseas Limited, had acquired the entire equity interest of GBD Holdings Ltd ("GBDH"). Arising therefrom, the wholly-owned subsidiaries of GBDH, namely, Global Bio-Diesel Sdn Bhd and GBD Ventures Sdn Bhd, have become indirect subsidiaries of the Company.

Other than the above, there were no material changes in the composition of the Group for the financial period ended 30 June 2011.

**k) Changes in Contingent Liabilities or Contingent Assets**

There were no significant changes in contingent liabilities or contingent assets since the last financial year ended 31 December 2010.

**l) Capital Commitments**

Authorised capital commitments not provided for in the interim financial statements as at 30 June 2011 are as follows:

	Contracted RM'000	Not Contracted RM'000	Total RM'000
<b>(a) Group</b>			
Property, plant and equipment	93,847	478,732	572,579
Leasehold land use rights	-	33,624	33,624
Investment properties	35	6,210	6,245
Plantation development	150,683	321,753	472,436
Intellectual property development	-	10,000	10,000
Investment in a jointly controlled entity	19,178	-	19,178
	<b>263,743</b>	<b>850,319</b>	<b>1,114,062</b>
<b>(b) Share of capital commitment in jointly controlled entities</b>			
Property, plant and equipment	8	190	198
Investment properties	45,855	6,261	52,116
	<b>45,863</b>	<b>6,451</b>	<b>52,314</b>
<b>Total</b>	<b>309,606</b>	<b>856,770</b>	<b>1,166,376</b>

**m) Significant Related Party Transactions**

Significant related party transactions which were entered into on agreed terms and prices for the financial period ended 30 June 2011 are set out below:

	Current Quarter 2Q 2011 RM'000	Current Financial Year-To-Date RM'000
i) Provision of shared services in relation to secretarial, tax, treasury and other services by Genting Berhad.	415	823
ii) Letting of office space and provision of related services by Oakwood Sdn Bhd.	558	901
iii) Purchase of air-tickets, hotel accommodation and other related services from Genting Malaysia Berhad.	97	151
iv) Provision of information technology and system implementation services and rental of equipment by eGenting Sdn Bhd and Genting Information Knowledge Enterprise Sdn Bhd.	606	1,320
v) Provision of management services to AsianIndo Holdings Pte Ltd by GaiaAgri Services Limited.	527	1,030



**ADDITIONAL INFORMATION REQUIRED BY BURSA SECURITIES – SECOND QUARTER ENDED 30 JUNE 2011**

**II) Compliance with Appendix 9(B) of Bursa Securities Listing Requirements**

**1) Review of Performance**

The results of the Group are tabulated below:

RM' Million	CURRENT QUARTER		% +/-	PRECEDING QUARTER		% +/-	FINANCIAL YEAR-TO-DATE		% +/-
	2011	2010		1Q 2011	1H 2011		1H 2010		
<b>Revenue</b>									
Plantation - Malaysia	339.2	202.2	+68	253.1	592.3	+34	397.8	+49	
- Indonesia	1.7	-	-	0.5	2.2	>100	-	-	
Property	23.5	28.9	-19	17.5	41.0	+34	44.9	-9	
	<u>364.4</u>	<u>231.1</u>	<u>+58</u>	<u>271.1</u>	<u>635.5</u>	<u>+34</u>	<u>442.7</u>	<u>+44</u>	
<b>Profit before tax</b>									
Plantation									
- Malaysia	193.6	92.6	>100	136.3	329.9	+42	190.0	+74	
- Indonesia	(1.3)	(3.2)	-59	0.1	(1.2)	-	(3.3)	-64	
Property	2.9	3.7	-22	2.4	5.3	+21	7.5	-29	
Biotechnology	(4.3)	(4.6)	-7	(3.2)	(7.5)	+34	(7.3)	+3	
Others	0.6	0.5	+20	0.8	1.4	-25	0.8	+75	
<b>Adjusted EBITDA</b>	<u>191.5</u>	<u>89.0</u>	<u>&gt;100</u>	<u>136.4</u>	<u>327.9</u>	<u>+40</u>	<u>187.7</u>	<u>+75</u>	
Gain on dilution of shareholdings	-	9.7	-	-	-	-	9.7	-	
Excess of fair value of net assets of subsidiaries acquired over cost	4.0	-	-	-	4.0	-	-	-	
Others (include assets written off and gain or loss on disposal of assets)	(0.6)	(0.1)	>100	-	(0.6)	-	(0.5)	+20	
<b>EBITDA</b>	<u>194.9</u>	<u>98.6</u>	<u>+98</u>	<u>136.4</u>	<u>331.3</u>	<u>+43</u>	<u>196.9</u>	<u>+68</u>	
Depreciation and amortisation	(10.7)	(7.7)	+39	(10.0)	(20.7)	+7	(15.1)	+37	
Interest income	6.1	3.5	+74	5.4	11.5	+13	6.2	+85	
Finance cost	(0.1)	-	-	(0.2)	(0.3)	-50	-	-	
Share of profits in jointly controlled entities and associates	0.7	1.1	-36	0.5	1.2	+40	2.3	-48	
<b>Profit before tax</b>	<u>190.9</u>	<u>95.5</u>	<u>+100</u>	<u>132.1</u>	<u>323.0</u>	<u>+45</u>	<u>190.3</u>	<u>+70</u>	

The Group registered an increase in revenue and pre-tax profit for the current quarter and half year ended 30 June 2011 as compared with the corresponding periods of the previous year, principally due to higher palm products prices and higher FFB production.

The average crude palm oil ("CPO") and palm kernel ("PK") selling prices achieved for the current quarter were RM3,368/mt and RM2,583/mt compared with RM2,536/mt and RM1,541/mt respectively in 2Q2010. For 1H 2011, the Group achieved CPO and PK selling prices of RM3,492/mt and RM2,768/mt respectively as against RM2,550/mt and RM1,470/mt in 1H 2010.

Total FFB production for 2Q 2011 and 1H 2011 were 28% and 13% higher than the previous year's corresponding periods.

The property segment registered a year-on-year decline in EBITDA for 1H 2011 due to lower profit recognised from completion of ongoing projects.

The biotechnology segment recorded a higher loss for 1H 2011 compared with the previous year's corresponding period mainly due to increased research and development activities.

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

Profit before tax for the current quarter was higher than the preceding quarter mainly due to higher FFB production despite lower palm products prices achieved.

**3) Prospects**

Barring any unforeseen circumstances, the performance of the Group for the current financial year is expected to be better than that of the previous financial year.

**4) Variance of Actual Profit from Forecast Profit**

The Group did not issue any profit forecast or profit guarantee for the financial year.

**5) Taxation**

Tax charge for the current quarter and financial year-to-date are set out below:

	Current Quarter 2Q 2011 RM'000	Current Financial Year-To-Date RM'000
Current taxation:		
- Malaysian income tax charge	47,733	81,895
- Foreign income tax charge	308	308
	-----	-----
	48,041	82,203
- Deferred tax charge	1,888	4,582
	-----	-----
	49,929	86,785
Prior year's taxes		
- Income tax underprovided	-	537
- Deferred tax overprovided	(111)	(233)
	-----	-----
	49,818	87,089
	=====	=====

The effective tax rate for the current quarter and financial year-to-date was higher than the statutory tax rate mainly due to expenses not deductible for tax purposes and tax losses of certain subsidiaries where deferred tax assets have not been recognised.

**6) Profit on Sale of Unquoted Investments and/or Properties**

The results for the current quarter do not include any profit or loss on sale of unquoted investments and properties which are not in the ordinary course of business of the Group.

**7) Quoted Securities Other than Securities in Existing Subsidiaries and Associates**

There were no dealings in quoted securities for the current quarter ended 30 June 2011.

**8) Status of Corporate Proposals Announced**

As announced on 5 June 2009, the following joint venture ("JV") agreements were entered into on 5 June 2009 for the proposed Joint Venture for oil palm cultivation in Kabupaten Ketapang, Provinsi Kalimantan Barat, Republic of Indonesia:

- (i) Joint venture agreement between Sandai Maju Pte Ltd, an indirect wholly-owned subsidiary of the Company, Borneo Palma Mulia Pte Ltd ("BPalma") and PT Mulia Agro Investama; and
- (ii) Joint venture agreement between Ketapang Holdings Pte Ltd, an indirect wholly-owned subsidiary of the Company, BPalma and PT Sawit Mandira.

The above two JV agreements are still conditional as at 17 August 2011.



**9) Group Borrowings and Debt Securities**

The details of the Group's borrowings as at 30 June 2011 are set out below:

	Secured RM'000	Unsecured RM'000	Total RM'000
<b>Borrowings</b>			
<u>Non-current</u>			
Term loans dominated in :			
United States Dollars (USD101,436,789)	308,094	-	308,094
Finance lease liabilities denominated in:			
Indonesia Rupiah (IDR422,205,440)	149	-	149
	-----	-----	-----
	308,243	-	308,243
	=====	=====	=====
<u>Current</u>			
Finance lease liabilities denominated in:			
United States Dollar (USD58,980)	179	-	179
Indonesia Rupiah (IDR644,328,212)	228	-	228
	-----	-----	-----
	407	-	407
	=====	=====	=====

Finance lease liabilities are secured by assets of certain subsidiaries and the term loans are secured over the plantation lands of subsidiaries in Indonesia.

The Group does not have any debt securities as at 30 June 2011.

**10) Outstanding Derivatives**

During the financial period ended 30 June 2011, the Group has entered into a new Interest Rate Capped Libor-In-Arrears Swap ("IRCLIA") contract with a notional principal amount of US\$10 million, in addition to two existing IRCLIA contracts to limit its exposure to fluctuation in interest rate movements if the interest rate moves beyond the cap at LIBOR 2.35% per annum. The notional principal amount of all these IRCLIA contracts for each interest period will be US\$25 million over 4 years beginning April 2011 and US\$25 million over 4 years beginning November 2011 respectively.

As at 30 June 2011, the terms and notional principal amounts of the outstanding IRCLIA contracts of the Group are as follows:

As at 30 June 2011	Contract/Notional Value (RM'000)	Fair Value – net gains/(losses) (RM'000)
USD - More than 3 years	151,875 =====	(2,788) =====

Other than the above, there is no change in the following information for the financial derivatives since the last financial year ended 31 December 2010:

- the credit risk, market risk and liquidity risk associated with those financial derivatives;
- the cash requirements of the financial derivatives; and
- the policy in place for mitigating or controlling the risks associated with those financial derivatives.

### 11) Fair Value Changes of Financial Liabilities

As at 30 June 2011, the Group does not have any financial liabilities measured at fair value through profit or loss.

### 12) Changes in Material Litigation

On the status of the legal suit No. K22-245 of 2002 with regards to the claim for Native Customary Rights over the agricultural land or part thereof held under title number CL095330724 measuring approximately 8,830 hectares situated at Sungai Tongod, District of Kinabatangan, Sandakan, Sabah, the hearing for the Notice of Appeal filed by the Plaintiffs to the Court of Appeal on 7 July 2008 was heard on 9 December 2010. On 9 June 2011, the Court of Appeal ruled in favour of the Defendants and upheld the decision of the High Court and dismissed the Appeal.

The Plaintiffs had filed a motion for leave to appeal before the Federal Court against the Court of Appeal's ruling. The motion was heard on 25 July 2011 and the Federal Court granted leave for appeal on even date. The hearing of the appeal will be fixed by the Federal Court at a later date.

Other than above, there have been no change to the status of the aforesaid litigation as at 17 August 2011.

### 13) Dividend Proposed or Declared

- a) i) An interim dividend for the financial period ended 30 June 2011 has been declared by the Directors.
- ii) The interim dividend for the financial period ended 30 June 2011 is 4.25 sen per ordinary share of 50 sen each, less 25% tax.
- iii) The interim dividend declared and paid for the previous year's corresponding period was 4 sen per ordinary share of 50 sen each, less 25% tax.
- iv) The interim dividend shall be payable on 18 October 2011.
- v) Entitlement to the interim dividend :-

A Depositor shall qualify for entitlement to the interim dividend only in respect of:

- o Shares transferred into the Depositor's Securities Account before 4.00 p.m on 30 September 2011 in respect of ordinary transfer; and
  - o Shares bought on the Bursa Malaysia on a cum entitlement basis according to the rules of the Bursa Malaysia.
- b) The total dividend payable for the financial period ended 30 June 2011 is 4.25 sen per ordinary share of 50 sen each, less 25% tax.

### 14) Earnings per Share

	Current Quarter 2Q 2011	Current Financial Year-To-Date
a) <b>Basic earnings per share</b>		
Profit for the financial period attributable to equity holders of the Company (RM'000)	139,900	234,229
Weighted average number of ordinary shares in issue ('000)	758,847	758,799
Basic earnings per share (sen)	18.44	30.87
b) <b>Diluted earnings per share</b>		

Diluted earnings per share is not applicable for the financial year ending 31 December 2011 as there are no outstanding option following the expiration of Genting Plantations Berhad Executive Share Option Scheme on 31 August 2010.

### 15) Realised and Unrealised Profits/Losses

The breakdown of the retained profits of the Group as at 30 June 2011, into realised and unrealised profits, pursuant to a directive issued by Bursa Securities on 25 March 2010 and 20 December 2010 is as follows:

	As at the end of current quarter RM'000	As at the end of last financial year RM'000
Total retained profits of Genting Plantations Berhad and its subsidiaries:		
- Realised	4,060,628	3,857,940
- Unrealised	(26,361)	(33,117)
	<u>4,034,267</u>	<u>3,824,823</u>
Total share of retained profits/(accumulated losses) from associates:		
- Realised	17,939	16,966
- Unrealised	(965)	(1,488)
Total share of retained profits/(accumulated losses) from jointly controlled entities:		
- Realised	(601)	(251)
- Unrealised	-	-
	<u>4,050,640</u>	<u>3,840,050</u>
Less: Consolidation adjustments	<u>(1,486,846)</u>	<u>(1,462,112)</u>
Total group retained profits as per consolidated accounts	<u>2,563,794</u>	<u>2,377,938</u>

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements*, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for the purposes of complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

### 16) Disclosure of Audit Report Qualification and Status of Matters Raised

The audit report of the Group's annual financial statements for the financial year ended 31 December 2010 did not contain any qualification.

### 17) Authorisation of Interim Financial Statements

The interim financial statements have been approved for issue in accordance with a resolution of the Board of Directors on 24 August 2011.



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PRESS RELEASE

For Immediate Release

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### GENTING PLANTATIONS REPORTS FIRST HALF FINANCIAL YEAR 2011 RESULTS

KUALA LUMPUR, Aug 24 – Genting Plantations Berhad today reported its financial results for the first half ended 30 June 2011, with pre-tax profit rising 70% from the corresponding period of the previous year to reach RM323.0 million.

Revenue for 1H 2011 was higher at RM635.5 million, an increase of 44% from the same period in 2010. Earnings per share was up 66% at 30.87 sen in 1H 2011 compared with 18.55 sen in the year-ago period.

The stronger performance in the first six months of the year was primarily due to higher palm product prices and higher production of fresh fruit bunches (FFB). The Group registered FFB production growth of 13% in 1H 2011 from the corresponding period of 2010.

The average crude palm oil and palm kernel prices achieved by the Group in 1H 2011 were RM3,492/mt and RM2,768/mt respectively compared with RM2,550/mt and RM1,470/mt in the same period last year.

The contribution of the Group's property segment was lower in 1H 2011, with EBITDA down 29% year-on-year mainly due to lower profit recognised from completion of ongoing projects.

The biotechnology segment recorded a slightly higher loss in 1H 2011, reflecting the increased research and development activities carried out.

Barring unforeseen circumstances, the performance of the Group for the 2011 financial year is expected to be better than that of the previous financial year.

The Board of Directors declared an interim dividend of 4.25 sen per ordinary share of 50 sen each, less 25% tax. This is higher than the interim dividend of 4.0 sen per ordinary share, less 25% tax declared for the previous year's corresponding period.

A summary of the quarterly results is shown in Table 1.

**TABLE 1:**

RM' Million	2Q 2011	2Q 2010	%	1H 2011	1H 2010	%
<b>Revenue</b>						
Plantation - Malaysia	339.2	202.2	+68	592.3	397.8	+49
Plantation – Indonesia	1.7	-	-	2.2	-	-
Property	23.5	28.9	-19	41.0	44.9	-9
	<b>364.4</b>	<b>231.1</b>	<b>+58</b>	<b>635.5</b>	<b>442.7</b>	<b>+44</b>
<b>Profit before tax</b>						
Plantation						
-Malaysia	193.6	92.6	>100	329.9	190.0	+74
-Indonesia	(1.3)	(3.2)	-59	(1.2)	(3.3)	-64
Property	2.9	3.7	-22	5.3	7.5	-29
Biotechnology	(4.3)	(4.6)	-7	(7.5)	(7.3)	+3
Others	0.6	0.5	+20	1.4	0.8	+75
Adjusted EBITDA	191.5	89.0	>100	327.9	187.7	+75
<b>Profit before tax</b>	190.9	95.5	+100	323.0	190.3	+70
<b>Profit for the financial period</b>	141.1	70.5	+100	235.9	140.6	+68
<b>Basic EPS (sen)</b>	18.44	9.41	+96	30.87	18.55	+66

**About Genting Plantations Berhad**

Genting Plantations, a 54.6%-owned subsidiary of Genting Berhad, commenced operations in 1980. It has a landbank of about 66,000 hectares in Malaysia and is developing more than 85,000 hectares in Indonesia through joint ventures. It owns 6 oil mills, with a total milling capacity of 265 tonnes per hour. Reputed as one of the lowest cost palm oil producers, Genting Plantations is one of the early members of the Roundtable on Sustainable Palm Oil (RSPO).

Genting Plantations has also diversified into property development to unlock the value of its strategically-located landbank and has invested significantly in biotechnology in a major effort to apply genomics to increase crop productivity and sustainability.

For more information, visit [www.gentingplantations.com](http://www.gentingplantations.com)

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