

ANALYST BRIEFING

FIRST HALF 2016 RESULTS

23 AUG 2016



AGENDA

- 
- 01** **Group Financial Highlights**
 - 02** **Review of Sales Performance**
 - 03** **Sugar Market Overview**
 - 04** **Q&A Session**



GROUP FINANCIAL HIGHLIGHTS

FOR THE SECOND QUARTER 2016 RESULTS





FINANCIAL HIGHLIGHT 2Q 2016

	2Q 2016	2Q 2015	Change
Revenue (<i>RM mil</i>)	634	588	7.82%
Profit Before Tax (<i>RM mil</i>)	31	105	(70.47%)
Profit for the Period (<i>RM mil</i>)	24	79	(69.62%)
Total Assets (<i>RM mil</i>)	2,739	2,478	10.53%
Total Liabilities (<i>RM mil</i>)	720	482	49.37%
Cash and Cash Equivalents (<i>RM mil</i>)	343	179	91.62%
Net Tangible Assets per share (NTA)	2.87	2.90	1.03%
Earning per Share (EPS)	3.37 sen	11.26 sen	(70.07%)
Gearing Ratio*	12.67%	12.60%	0.07%

* Gearing ratio equals to net debt divided by total capital of the Group. Net debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the consolidated statement of financial position). Total capital is calculated as 'equity attributable to owners of the Group' as shown in the consolidated statement of financial position plus the net debt of the Group.



GROUP FINANCIAL HIGHLIGHTS

2Q 2016 VS 2Q 2015



FINANCIAL RESULTS 2Q 2016

<i>(RM mil)</i>	2Q 2016	2Q 2015	Change
Revenue	634	588	7.82%
<i>GP margin</i>	13.55%	25.51%	(11.96%)
Expenses	(603)	(483)	24.84%
Profit Before Tax	31	105	(70.47%)
Profit for the Period	24	79	(69.62%)
<i>Net profit margin</i>	3.79%	13.44%	(9.65%)
EPS	3.37 sen	11.26 sen	(70.07%)
Attributable to Shareholders			
- ROE	1.19%	3.96%	(2.77%)
- NTA RM/Share	2.87	2.90	1.03%



GROUP FINANCIAL HIGHLIGHTS

1H 2016 VS 1H 2015



FINANCIAL RESULTS 1H 2016

<i>(RM mil)</i>	1H 2016	1H 2015	Change
Revenue	1,187	1,097	8.20%
<i>GP margin</i>	15.96%	24.43%	(8.47%)
Expenses	(1,092)	(901)	21.20%
Profit Before Tax	92	196	(53.06%)
Profit for the Period	83	150	(44.67%)
<i>Net profit margin</i>	6.99%	13.67%	(6.68%)
EPS	11.81 sen	21.36 sen	(44.71%)
Attributable to Shareholders			
- ROE	4.11%	7.52%	(3.41%)
- NTA RM/Share	2.87	2.90	1.03%



REVIEW OF SALES PERFORMANCE



LOGISTICS

SUGAR

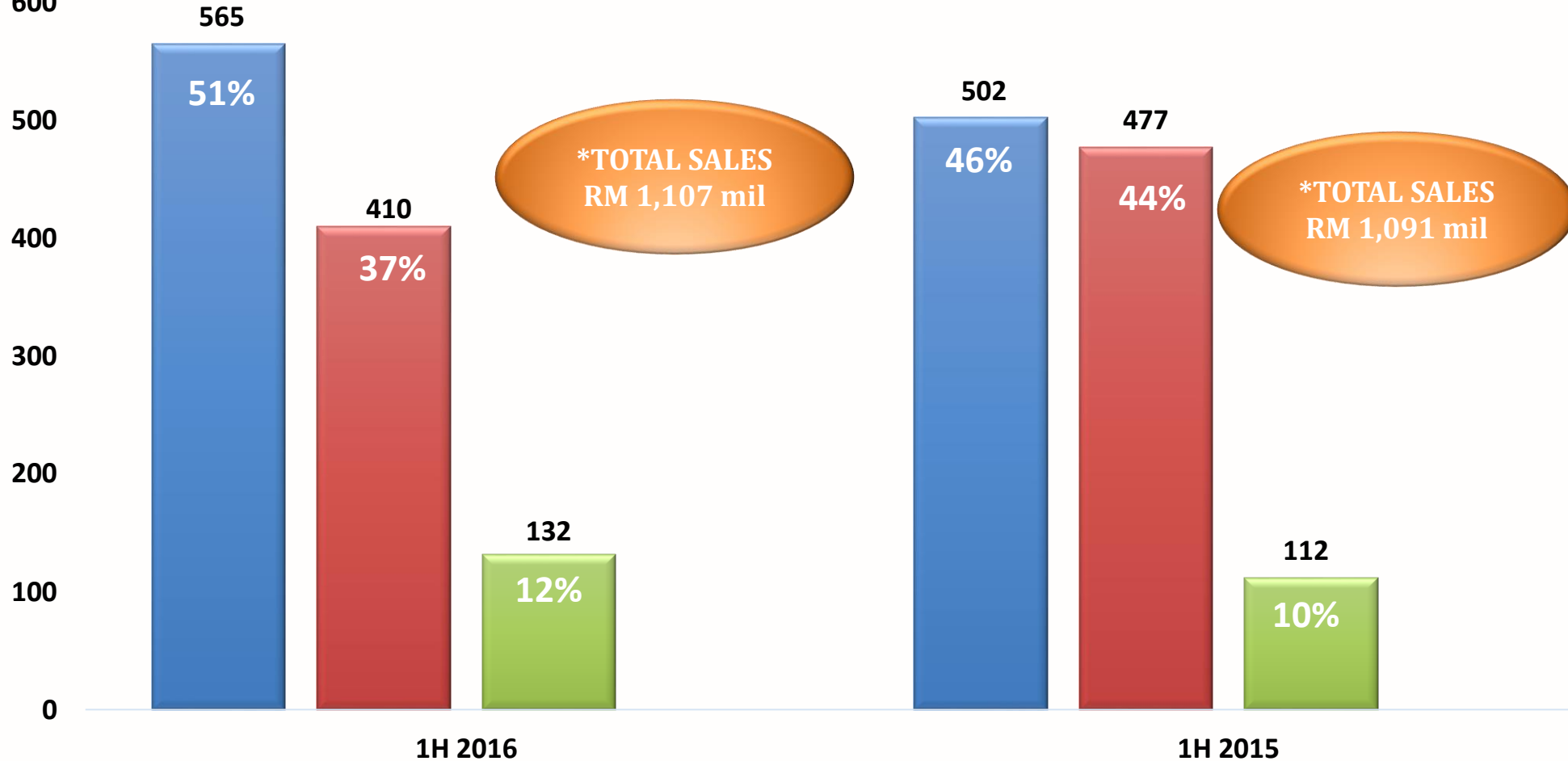




SALES REVENUE 1H 2016 vs 1H 2015

RM mil
600

■ Domestic ■ Industries ■ Export



* Note:

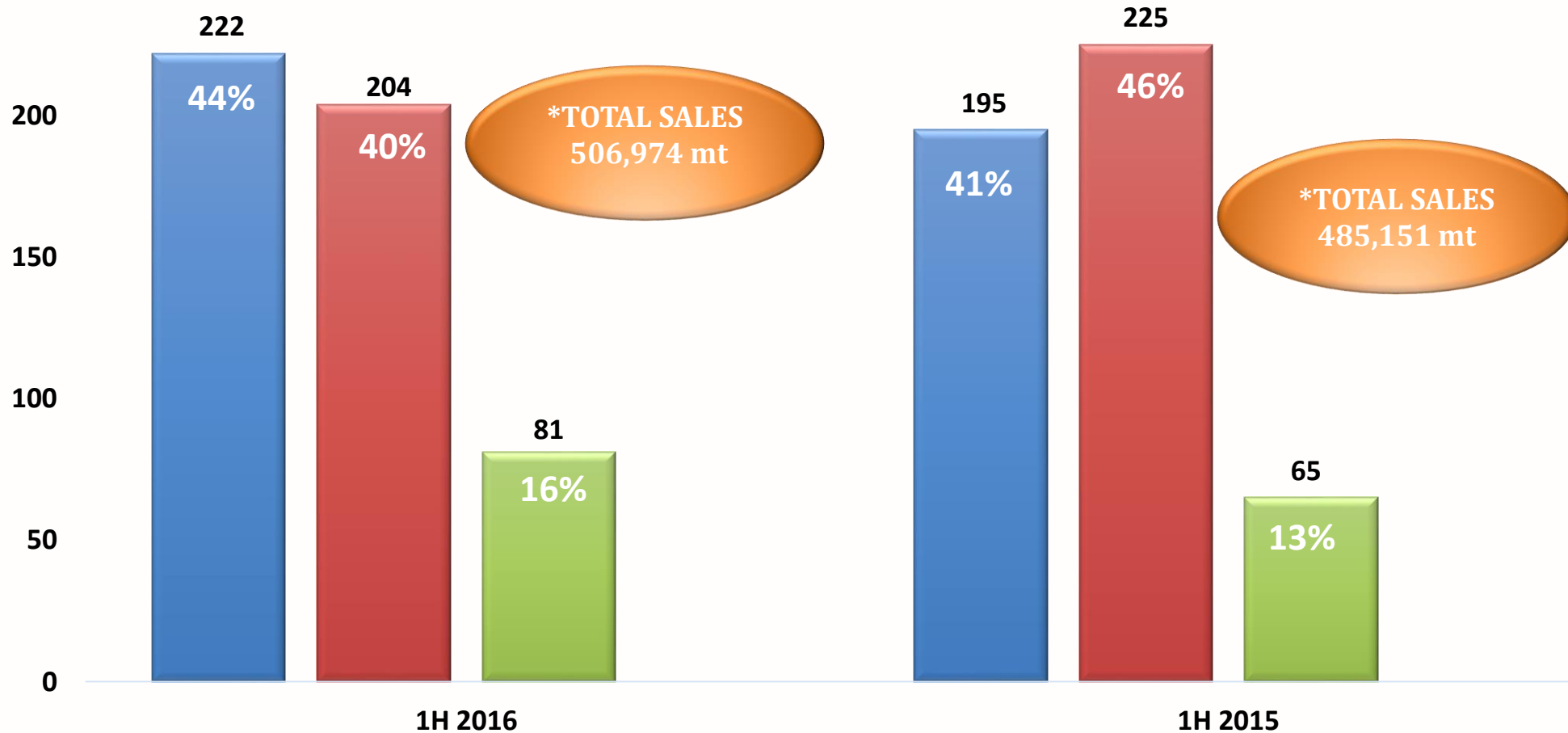
- 1) Sales figure is AFTER consolidation adjustment
- 2) The sales figure excludes the sales of molasses



SALES VOLUME 1H 2016 vs 1H 2015

MT '000
250

■ Domestic ■ Industries ■ Export



* Note:

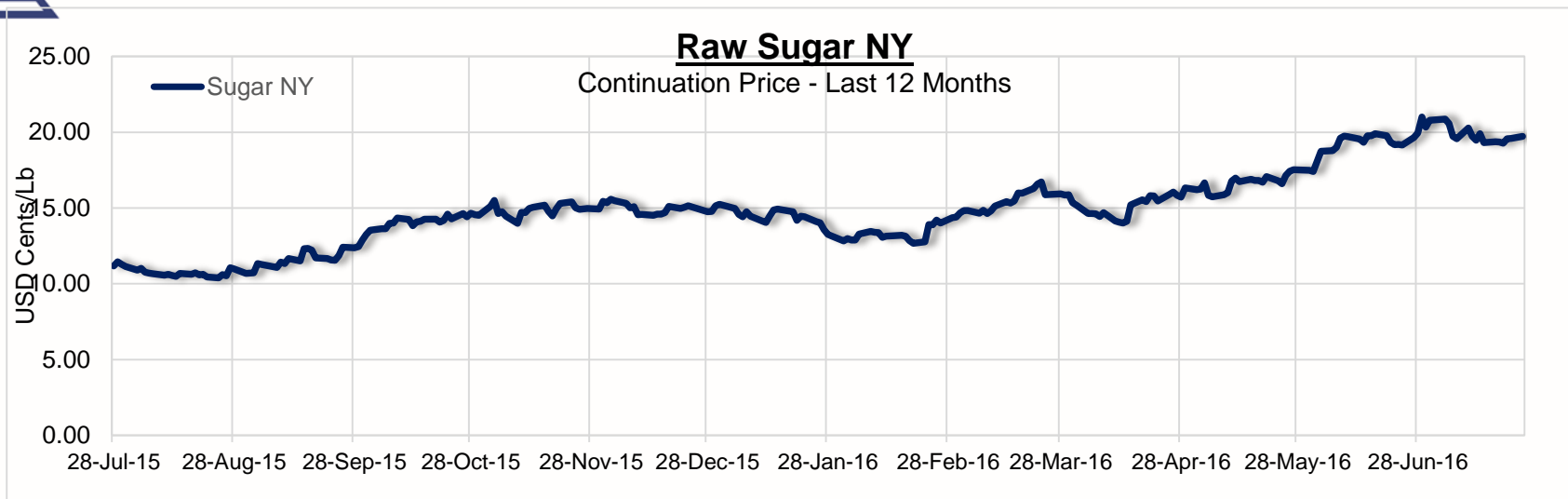
- 1) Sales figure is AFTER consolidation adjustment
- 2) The sales figure excludes the sales of molasses



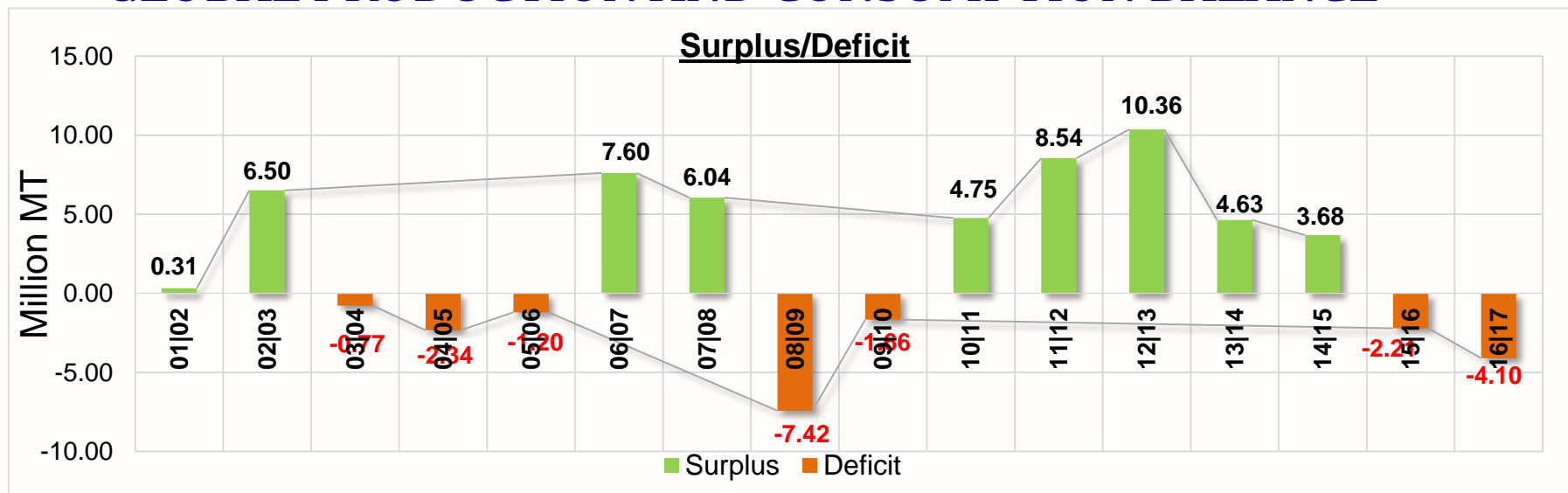
SUGAR MARKET OVERVIEW 2016



NY11 PRICE MOVEMENT

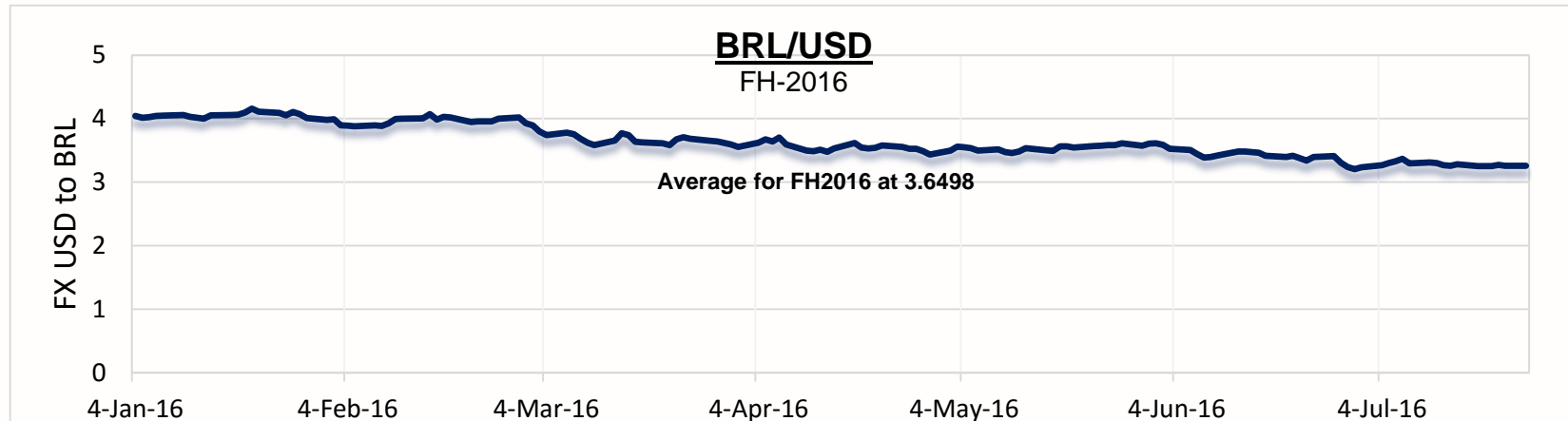


GLOBAL PRODUCTION AND CONSUMPTION BALANCE

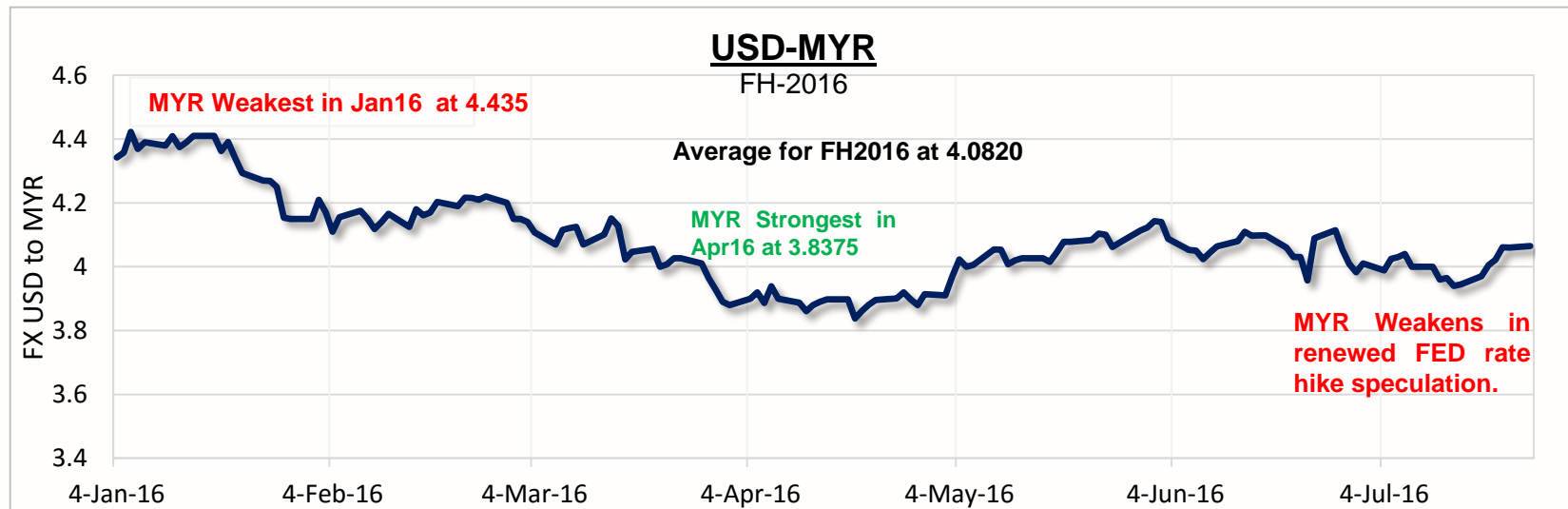




BRL -USD



MYR -USD





THANK YOU

