



Plantations

BOUSTEAD PLANTATIONS BERHAD

194601000012 (1245-M)

(A member of Boustead Group)

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)**UNAUDITED CONDENSED STATEMENT OF CONSOLIDATED COMPREHENSIVE INCOME**

For the quarter ended 30 June 2022 (All figures are stated in RM'000)	Current Quarter		Cumulative Period	
	2022	2021	2022	2021
Revenue	348,958	242,779	673,114	414,716
Operating cost	(236,438)	(167,185)	(409,321)	(305,730)
Profit from operations	112,520	75,594	263,793	108,986
Gain on disposal of plantation assets	3,669	-	367,746	-
Interest income	1,572	61	2,744	229
Finance cost	(7,677)	(12,553)	(16,462)	(25,295)
Share of results of Associate	1,562	942	3,344	(599)
Profit before taxation and zakat	111,646	64,044	621,165	83,321
Taxation	(35,258)	(15,097)	(106,520)	(23,214)
Zakat	(2,711)	-	(5,422)	-
Profit for the period	73,677	48,947	509,223	60,107
Profit/(loss) attributable to:				
Shareholders of the Company	73,217	48,375	508,375	60,600
Non-controlling interests	460	572	848	(493)
Profit for the period	73,677	48,947	509,223	60,107
Earnings per share - sen				
Basic	3.27	2.16	22.70	2.71

The Unaudited Condensed Statement of Consolidated Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30 June	As at 31 December
(All figures are stated in RM'000)	2022	2021
ASSETS		
Non-current assets		
Property, plant and equipment	1,871,401	1,890,128
Right-of-use assets	1,879,713	1,893,941
Investment in Associate	29,018	25,674
Goodwill on consolidation	2,281	2,281
	<u>3,782,413</u>	<u>3,812,024</u>
Current assets		
Inventories	81,989	62,409
Biological assets	48,728	47,046
Receivables	60,024	54,917
Tax recoverable	266	266
Cash and bank balances	234,721	82,202
	<u>425,728</u>	<u>246,840</u>
Assets classified as held for sale	-	65,480
TOTAL ASSETS	<u>4,208,141</u>	<u>4,124,344</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,422,344	1,422,344
Reserves	1,549,563	1,294,311
Shareholders' equity	<u>2,971,907</u>	<u>2,716,655</u>
Non-controlling interests	<u>(106,968)</u>	<u>(107,816)</u>
Total equity	<u>2,864,939</u>	<u>2,608,839</u>
Non-current liabilities		
Borrowings	427,082	476,192
Deferred tax liabilities	303,001	302,095
Payables	8,866	7,700
	<u>738,949</u>	<u>785,987</u>
Current liabilities		
Borrowings	399,630	537,748
Payables	145,196	158,458
Taxation	59,427	31,699
	<u>604,253</u>	<u>727,905</u>
Liabilities classified as held for sale	-	1,613
Total liabilities	<u>1,343,202</u>	<u>1,515,505</u>
TOTAL EQUITY AND LIABILITIES	<u>4,208,141</u>	<u>4,124,344</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the financial period ended 30 June 2022	← Attributable to Shareholders of the Company →					Non- controlling interests	Total Equity
	Share Capital	Non- distributable Other Capital Reserve	Distributable Retained Profits	Total			
(All figures are stated in RM'000)							
2022							
Balance at 1 January 2022	1,422,344	(285)	1,294,596	2,716,655	(107,816)	2,608,839	
Total comprehensive income for the period	-	-	508,375	508,375	848	509,223	
Transactions with owners:							
Dividends	-	-	(253,123)	(253,123)	-	(253,123)	
Balance at 30 June 2022	1,422,344	(285)	1,549,848	2,971,907	(106,968)	2,864,939	
2021							
Balance at 1 January 2021	1,422,344	(195)	1,161,943	2,584,092	(108,978)	2,475,114	
Total comprehensive income/(loss) for the period	-	-	60,600	60,600	(493)	60,107	
Transactions with owners:							
Dividends	-	-	(17,920)	(17,920)	-	(17,920)	
Balance at 30 June 2021	1,422,344	(195)	1,204,623	2,626,772	(109,471)	2,517,301	

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2022

(All figures are stated in RM'000)	2022	2021
Operating Activities		
Receipts from customers	669,912	414,101
Cash paid to suppliers and employees	(349,225)	(254,810)
Cash generated from operations	320,687	159,291
Defined benefit obligations paid	(254)	-
Tax and zakat paid	(69,230)	(12,623)
Net cash generated from operating activities	251,203	146,668
Investing Activities		
Purchase of property, plant and equipment	(25,382)	(20,751)
Proceeds from disposal of property, plant and equipment	377,887	-
Dividend received	6,000	-
Interest received	2,744	229
Net cash generated from/(used in) investing activities	361,249	(20,522)
Financing Activities		
Decrease in revolving credits	(138,100)	(50,250)
Repayment of term loan	(49,500)	(32,000)
Interest paid	(18,467)	(25,399)
Payment of principal portion of lease liabilities	(729)	-
Dividends paid	(253,123)	(17,920)
Net cash used in financing activities	(459,919)	(125,569)
Net increase in cash and cash equivalents	152,533	577
Cash and cash equivalents at beginning of period	82,175	44,027
Cash and cash equivalents at end of period	234,708	44,604
Comprising:		
Cash and bank balances	234,721	44,615
Bank overdrafts	(13)	(11)
	234,708	44,604

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021.

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Notes to the interim financial report for the period ended 30 June 2022

Part A - Explanatory Notes Pursuant to MFRS 134

1. Basis of Preparation

The interim financial statements are prepared in accordance with requirements of paragraph 9.22 Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and complies with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 - Interim Financial Reporting. The interim financial statements is unaudited and should be read in conjunction with the Group's audited financial statements for the year ended 31 December 2021. All figures are stated in RM'000, unless otherwise stated.

2. Accounting Policies

(i) Changes in Accounting Policies

The accounting policies adopted are consistent with those of the previous financial year, except in the current period, the Group adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after 1 January 2022:

Description	Effective for annual periods beginning on or after
Annual improvements to MFRS standards 2018 - 2020	1 January 2022
Amendments to MFRS 3: Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116: Property, Plant and Equipment- Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137: Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022

The adoption of the above new and amended MFRSs did not have any significant financial impact to the Group.

(ii) Standards Issued but not yet Effective

The standards and interpretations that are issued but not yet effective up to the date of issuance of the Group and the Company's financial statements are disclosed below. The Group intends to adopt these standards, if applicable, when they become effective.

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2. Accounting Policies (Cont'd.)

(ii) Standards Issued but not yet Effective (Cont'd.)

Description	Effective for annual periods beginning on or after
MFRS 17: Insurance Contracts	1 January 2023
Amendments to MFRS 17: Initial Application of MFRS 17 and MFRS 9 - Comparative Information	1 January 2023
Amendments to MFRS 17: Insurance Contracts	1 January 2023
Amendment to MFRS 101: Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 108: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The directors expect that the adoption of the above standards and interpretations will have no material impact on the financial statements in the period of application.

3. Auditor's Report on Preceding Annual Financial Statements

The audit report of the preceding audited financial statements was not qualified.

4. Comments about Seasonal or Cyclical Factors

The Group's operating result is influenced by both CPO prices and FFB crop production. The cropping pattern for oil palms is influenced by weather conditions. FFB production normally starts with a trough at the beginning of the year and thereafter increases gradually to reach a peak during the second half of the year.

5. Unusual Items Due to Their Nature, Size or Incidence

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

6. Change in Estimates

There were no material changes in estimates of amounts reported in the previous financial year.

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7. Dividends

- (i) On 22 March 2022, the Company paid the 4th interim single tier dividend of 4.0 sen per share in respect of the previous financial year ending 31 December 2021 amounting to RM89.6 million.
- (ii) On 24 June 2022, the Company paid the 1st interim single tier dividend of 7.3 sen per share in respect of the year ended 31 December 2022 amounting to RM163.5 million.
- (iii) For the current quarter, the Directors have declared a 2nd interim single tier dividend of 2.75 sen per share in respect of the year ended 31 December 2022. The dividends will be paid on 27 September 2022 to shareholders registered in the Register of Members at the close of business on 13 September 2022.

8. Segmental Information

Segment information for the cumulative period in respect of the Group's operations by geographical location is set out as follows:

RM'000	Peninsular Malaysia	Sabah	Sarawak	Total
2022				
Revenue	272,263	342,622	58,229	673,114
Reportable segment operating Profit	144,487	111,230	8,076	263,793
Gain on disposal of plantation assets				367,746
Interest income				2,744
Finance cost				(16,462)
Share of results of Associate				3,344
Profit before taxation and zakat				621,165
Taxation				(106,520)
Zakat				(5,422)
Profit for the year				509,223
2021				
Revenue	156,205	218,475	40,036	414,716
Reportable segment operating Profit	60,720	42,550	5,716	108,986
Interest income				229
Finance cost				(25,295)
Share of results of Associate				(599)
Profit before taxation				83,321
Taxation				(23,214)
Profit for the year				60,107

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9. Debt and Equity Securities

There were no issuances and repayment of debt and equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares in the current financial period.

10. Subsequent Events

There were no subsequent events as at 23 August 2022 that will materially affect the financial statements for the financial period under review.

11. Changes in Group Composition

There were no changes in the Group composition during the period under review.

12. Changes in Contingent Liabilities and Contingent Assets

No contingent liability has arisen since the previous financial year end.

13. Capital Commitments

The Group has the following commitments as at 30 June 2022:

	Cumulative Period	
	2022	2021
	RM'000	RM'000
Capital expenditure		
- Authorised but not contracted for	266,096	290,436

14. Financial Risk Management

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2021.

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Part B - Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia

15. Performance Review

	Current Quarter				Cumulative Period			
	2022	2021	Increase/(Decrease)		2022	2021	Increase/(Decrease)	
	RM'000		(%)		RM'000		(%)	
CPO Price	6,611	4,014	2,597	65%	6,327	3,902	2,425	62%
Revenue	348,958	242,779	106,179	44%	673,114	414,716	258,398	62%
Profit from operations	112,520	75,594	36,926	49%	263,793	108,986	154,807	142%
Profit before taxation and zakat	111,646	64,044	47,602	74%	621,165	83,321	537,844	646%
Profit for the period	73,677	48,947	24,730	51%	509,223	60,107	449,116	747%
Profit attributable to Shareholders of the Company	73,217	48,375	24,842	51%	508,375	60,600	447,775	739%

For the second quarter of 2022, the Group recorded an unaudited profit before taxation and zakat of RM111.6 million. This includes gain on compulsory government land acquisition at Telok Sengat Estate of RM3.6 million. Excluding the gain, the operational unaudited profit before taxation and zakat of RM108.0 million surpassed RM64.0 million achieved in the corresponding quarter last year. The better result was attributable to the higher palm product prices.

The Group achieved a revenue of RM349.0 million, an increase of RM106.2 million from RM242.8 million in the corresponding quarter last year due to increase in palm products prices which led to the profit from operations of RM112.5 million.

Average CPO price for the second quarter of RM6,611 per MT was higher than last year's corresponding quarter of RM4,014 per MT by RM2,597 per MT (65%). Highest monthly average CPO price of RM6,857 per MT was recorded in May 2022 which surpassed last quarter's highest monthly average CPO price of RM6,780 per MT recorded in March 2022. PK's average price of RM3,718 per MT was higher by RM1,071 per MT (40%).

FFB production for the quarter of 196,355 MT was 15% lower than the production in the second quarter of 2021 of 231,702 MT, contributing a yield of 2.9 MT per Ha as compared with 3.3 MT per Ha in the same quarter last year. Lower production was mainly due to drop in production from Sabah region as a result from harvester shortages and Sarawak region due to ageing palm.

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15. Performance Review (Cont'd.)

For the six-month period of 2022, the Group recorded an unaudited pre-tax profit of RM621.2 million which surpassed the corresponding period last year of RM83.3 million. This includes gain on disposal of Kulai Young land of RM364.1 million and gain on government land acquisition at Telok Sengat Estate of RM3.6 million. Excluding the gain, the operational unaudited profit before taxation and zakat of RM253.5 million exceeded RM83.3 million achieved in the corresponding period last year.

CPO realised an average selling price of RM6,327 per MT which surpassed last year's corresponding period of RM3,902 per MT by RM2,425 per MT (62%). PK's average price of RM4,196 per MT was higher by RM1,603 per MT (62%).

FFB production for the six-month period of 392,237 MT was lower than last year's production of 411,867 MT. FFB yield reduced marginally from 5.9 MT per Ha in 2021 to 5.8 MT per Ha. OER reduced from 20.8% to 20.6% whereas KER maintained at 4.1%.

Peninsular Malaysia region

The Peninsular Malaysia region achieved a segment profit of RM144.5 million, an increase of RM83.8 million from a profit of RM60.7 million for the corresponding period last year. Higher profit was due to higher palm product prices. FFB crop for the period of 166,886 MT is higher as compared to 158,376 MT recorded in 2021. OER maintained at 21.2% whereas KER reduced from 4.0% to 3.9% as compared to the corresponding period last year.

Sabah region

Sabah region achieved a segment profit of RM111.2 million for the first six months, surpassed last year's corresponding period of RM42.6 million. Higher palm product prices contributed to the better result. FFB production dropped to 191,655 MT from 208,170 MT recorded in the same period last year. OER of 20.7% was also lower than last year of 21.0% whereas KER increased to 4.1% from 4.0% last year.

Sarawak region

Sarawak region's segment profit of RM8.1 million improved as compared to last year of RM5.7 million. Higher palm products prices contributed to the profit despite the drop in production from 45,321 MT last year to 33,696 MT this year due to ageing palm.

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16. Material Changes in Quarterly Results Compared to the Results of the Immediately Preceding Quarter

	Current Quarter	Immediate Preceding Quarter	Increase/ (Decrease)	
	RM'000			(%)
Revenue	348,958	324,156	24,802	8%
Profit from operations	112,520	151,273	(38,753)	-26%
Profit before taxation and zakat	111,646	509,519	(397,873)	-78%
Profit for the period	73,677	435,546	(361,869)	-83%
Profit attributable to Shareholders of the Company	73,217	435,158	(361,941)	-83%

For the current quarter, the unaudited profit before taxation and zakat of RM111.6 million was lower than the immediate preceding quarter's profit of RM509.5 million. Lower profit was due to gain on disposal of Kulai Young land of RM364.1 million recognized in previous quarter.

Profit from operations in the current quarter was RM112.5 million, reduced by 26% as compared to immediate preceding quarter of RM151.3 million due to higher manuring cost from higher fertiliser prices, implementation of revised minimum wages and adverse movement of fair value of biological assets as a result of lower CPO and PK prices at the end of the quarter.

Average CPO price of RM6,611 per MT, improved by RM581 as compared to price for the first quarter of 2022 of RM6,030 per MT. FFB production marginally increased to 196,354 MT from 195,882 MT in the immediate preceding quarter. FFB yield maintained as per immediate preceding quarter at 2.9 MT per Ha. OER maintained at 20.6% whilst KER reduced to 4.0% from 4.1%.

17. Prospects for Rest of the Year

The Group's prospect for the second half of 2022 will be much driven by CPO prices and crop production. Nonetheless, the Group expect to achieve reasonable improvement in crop production in line with the progress of implementation of Plantation Performance Improvement Programs ("PPIP") and Boustead Group's Reinventing Boustead strategy that emphasize on mechanization and digitalisation.

Prices of palm oil is expected to sustain in the second half of 2022 as stock levels are expected to be high as Indonesia lifting their export ban and increased the quota on export. Furthermore, the ongoing Ukraine-Russia conflict is expected to limit the supply of edible oils and poor weather conditions in Europe and both America's continents that contribute to further crop losses.

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17. Prospects for Rest of the Year (Cont'd.)

We expect the production cost will be higher in the second half of 2022 due to the impact of minimum wages and increase in the fertilizer and diesel prices. Despite the challenges, the Group is positive on the outcome from the ongoing effort to manage cost efficiently through prudent spending and the crop improvement initiatives.

18. Notes on Variance in Actual Profit and Shortfall in Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit after tax and non-controlling interests and shortfall in profit guarantee are not applicable.

19. Taxation

	Current Quarter	Cumulative Period
	2022	2022
	RM'000	RM'000
Malaysian taxation based on profit for the period:		
- Current tax	32,706	66,236
- Deferred tax	2,552	813
- Real property gains tax	-	39,477
	<hr/> 35,258	<hr/> 106,526
Over-provision of prior year deferred tax	-	(6)
	<hr/> 35,258	<hr/> 106,520

The Group's effective tax rate for the cumulative quarter is lower than the statutory tax rate mainly due to lower tax rates applicable to gain on disposal of land while certain expenses were non-deductible for tax purposes. The provision for current taxation had taken into account the impact of Cukai Makmur introduced by the Government in Budget 2022.

20. Status of Corporate Proposals

(a) Proposed Land Lease

On 10 September 2021, Boustead Plantations Berhad ("BPB") entered into a Conditional Land Lease Agreement ("CLLA") with CIMB Islamic Trustee Berhad and Next Generation Oil Sdn Bhd ("NGOSB") for NGOSB to lease between 1,040 to 1,286 acres of land in Telok Sengat Estate, Kota Tinggi, Johor. BPB had received 15% of the total deposit of RM8.0 million, amounting RM1.2 million upon signing of the agreement. The CLLA is subject to the fulfilment of condition precedents within a period of eighteen (18) months from the date of agreement.

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20. Status of Corporate Proposals (Cont'd.)

(a) Proposed Land Lease (Cont'd.)

On 17 August 2022, the management of BPB had received a Notice of Termination of the CLLA from NGOSB, pursuant to Clause 3.5 of the CLLA which provides that in the event any of the condition precedents is not fulfilled with the prescribed period, the agreement shall lapse and be terminated. BPB and the parties to the agreement have mutually agreed not to further extend the period to fulfill the condition precedents which have expired six (6) months from the execution of the CLLA. Accordingly, the CLLA is deemed rescinded, terminated, and completely discharged pursuant to the terms of the CLLA.

BPB shall refund the 15% security deposit of RM1.2 million, within ten (10) working days from 17 August 2022, i.e., 30 August 2022 to NGO free of interest.

(b) Proposed Land Disposal

On 22 July 2022, CIMB Islamic Trustee Berhad, acting solely as trustee for Boustead Plantations Berhad (“BPB”) entered into a sale and purchase agreement with Nur Solar Sdn Bhd for the disposal of land held under Geran Mukim 577, Lot 15 and Geran 39039, Lot 1314 and partial of land under Geran 32397, Lot 277 Mukim Padang China, Daerah Kulim, Kedah measuring 300 acres for a total cash consideration of RM98.0 million. BPB had received 10% deposit amounting to RM9.8 million upon signing of the agreement.

The disposal is expected to be completed in the fourth quarter of 2022.

There were no other corporate proposals announced or pending completion as at 23 August 2022.

21. Changes in Material Litigations

As at 23 August 2022, there were no material litigation involving the Group.

22. Statement of Financial Position

As at 30 June 2022, the Group’s borrowings reduced by RM187.2 million from RM1,013.9 million as at 31 December 2021 due to scheduled instalments and repayment out of the proceeds received from the disposal of Kulai Young land. Inventories increased by RM19.6 million due to higher CPO price which contributed to higher value of palm products stocks. Cash and bank balance is high at RM234.7 million from the balance of the proceeds received on the disposal of Kulai Young land after repayment of borrowings.

Debt-to-Equity ratio stood at 0.28 times, reduced from the 31 December 2021 position of 0.37. Likewise, the Group net current liabilities as at 30 June 2022 stood at RM178.5 million, a reduction of RM302.6 million from RM481.1 million as at 31 December 2021 as a result from higher cash and bank balances and reduction in short-term borrowings.

Other than the above, there was no significant movement of balances as at 30 June 2022 compared to 31 December 2021.

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23. Statement of Cash Flows

During the period, higher collection from customers due to strong CPO price and the proceeds received from the disposal of Kulai Young land had improved overall cash flows which allow us to fund our working capital internally and pare down the borrowings. Cash generated from operation for the period improved to RM251.2 million as compared to cash generated in the same period last year of RM146.7 million.

24. Earnings Per Share – Basic

	Current Quarter		Cumulative Period	
	2022	2021	2022	2021
Net profit attributable to shareholders (RM'000)	73,217	48,375	508,375	60,600
Weighted average number of ordinary shares in issue ('000)	2,240,000	2,240,000	2,240,000	2,240,000
Basic earnings per ordinary share (Sen)	3.27	2.16	22.70	2.71

25. Group Borrowings

Total group borrowings as at 30 June 2022 are as follows:

	At 30 June	At 31 December
	2022	2021
	RM'000	RM'000
Non-Current:		
<u>Unsecured</u>		
Term loans	427,082	476,192
Current:		
<u>Unsecured</u>		
Bank overdrafts	13	27
Revolving credits	301,400	439,500
Term loans	98,217	98,221
	399,630	537,748
Total borrowings	826,712	1,013,940

- (i) The bank overdrafts bear interest at a weighted average rate of 6.38% (2021: 6.32%) per annum.
- (ii) The revolving credits bear interest at a weighted average rate of 3.58% (2021: 4.27%) per annum.

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25. Group Borrowings (Cont'd.)

(iii) Included in term loans of the Group of RM528.0 million (2021: RM577.5 million) is an Islamic term loan of the Group of RM217.0 million (2021: RM245.0 million) which bears an average profit rate of 4.55% (2021: 4.20%) per annum. The remaining term loans of the Group of RM311.0 million (2021: RM332.5 million) bears interest rates which range from 3.42% to 4.55% (2021: 3.73% to 4.40%) per annum.

The debt for the current year and last year comprised wholly of floating interest rate debt and denominated in Malaysian Ringgit.

26. Additional Disclosures

The Group's profit before taxation is stated after debiting the following:

	Current Quarter		Cumulative Period	
	2022	2021	2022	2021
	RM'000	RM'000	RM'000	RM'000
Depreciation of PPE and ROU	30,605	31,927	62,505	64,096

27. Plantation Statistics

	Cumulative Period	
	2022	2021
(a) Production and yield		
FFB (MT)	392,237	411,867
FFB (MT per Ha)	5.8	5.9
CPO (MT)	95,297	96,075
PK (MT)	18,928	18,781
b) Oil extraction rate (%)		
CPO	20.6	20.8
PK	4.1	4.1
(c) Average Selling Prices (RM per MT)		
FFB	1,454	863
CPO	6,327	3,902
PK	4,196	2,593

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27. Plantation Statistics (Cont'd.)

	At 30 June 2022	At 31 December 2021
(d) Planted areas (hectares)		
Past prime	35,186	34,972
Prime mature	20,109	20,173
Young mature	12,626	12,824
Immature	4,510	5,484
	72,431	73,453