



**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**

<b>For the quarter ended 30 September 2021</b>	<b>Current Period</b>		<b>Cumulative Period</b>	
<b>(All figures are stated in RM'000)</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
<b>Revenue</b>	<b>293,773</b>	205,679	<b>708,489</b>	535,426
Operating cost	<b>(160,681)</b>	(165,392)	<b>(466,411)</b>	(458,510)
Profit from operations	<b>133,092</b>	40,287	<b>242,078</b>	76,916
Interest income	<b>288</b>	254	<b>517</b>	467
Finance cost	<b>(12,279)</b>	(14,676)	<b>(37,574)</b>	(47,480)
Share of results of Associate	<b>3,164</b>	1,684	<b>2,565</b>	3,696
<b>Profit before taxation</b>	<b>124,265</b>	27,549	<b>207,586</b>	33,599
Taxation	<b>(28,395)</b>	(11,667)	<b>(51,609)</b>	(25,766)
<b>Profit for the period</b>	<b>95,870</b>	15,882	<b>155,977</b>	7,833
<b>Profit/(Loss) attributable to:</b>				
Shareholders of the Company	<b>95,558</b>	17,970	<b>156,158</b>	15,497
Non-controlling interests	<b>312</b>	(2,088)	<b>(181)</b>	(7,664)
<b>Profit for the period</b>	<b>95,870</b>	15,882	<b>155,977</b>	7,833
<b>Earnings per share - sen</b>				
Basic	<b>4.27</b>	0.80	<b>6.97</b>	0.69

The Unaudited Condensed Statement of Consolidated Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020.

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

	As at 30 September	As at 31 December
(All figures are stated in RM'000)	2021	2020
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,896,749	2,002,057
Right-of-use assets	1,902,212	1,927,040
Investment in Associate	32,941	30,376
Goodwill on consolidation	2,281	2,281
	<u>3,834,183</u>	<u>3,961,754</u>
<b>Current assets</b>		
Inventories	45,283	29,214
Biological assets	49,442	25,026
Receivables	61,564	68,251
Tax recoverable	171	311
Cash and bank balances	73,166	44,044
	<u>229,626</u>	<u>166,846</u>
Assets classified as held for sale	65,480	-
<b>TOTAL ASSETS</b>	<u>4,129,289</u>	<u>4,128,600</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	1,422,344	1,422,344
Reserves	1,248,466	1,161,748
<b>Shareholders' equity</b>	<u>2,670,810</u>	<u>2,584,092</u>
<b>Non-controlling interests</b>	<u>(109,159)</u>	<u>(108,978)</u>
<b>Total equity</b>	<u>2,561,651</u>	<u>2,475,114</u>
<b>Non-current liabilities</b>		
Borrowings	500,746	574,413
Deferred tax liabilities	294,104	294,206
Payables	7,186	6,949
	<u>802,036</u>	<u>875,568</u>
<b>Current liabilities</b>		
Borrowings	576,721	678,488
Payables	154,244	90,030
Taxation	34,637	9,400
	<u>765,602</u>	<u>777,918</u>
<b>Total liabilities</b>	<u>1,567,638</u>	<u>1,653,486</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>4,129,289</u>	<u>4,128,600</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 2020.

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

For the financial period ended	←Attributable to Shareholders of the Company→					Non-controlling interests	Total Equity
	Share Capital	Non-distributable Other Capital Reserve	Distributable Retained Profits	Total			
<b>30 September 2021</b>							
<b>(All figures are stated in RM'000)</b>							
<b>2021</b>							
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	-	-	156,158	156,158	(181)	155,977	
Transactions with owners:							
Dividends	-	-	(69,440)	(69,440)	-	(69,440)	
<b>Balance at 30 September 2021</b>	<b>1,422,344</b>	<b>(195)</b>	<b>1,248,661</b>	<b>2,670,810</b>	<b>(109,159)</b>	<b>2,561,651</b>	
<b>2020</b>							
Balance at 1 January 2020	1,422,344	(265)	1,130,191	2,552,270	(100,084)	2,452,186	
Total comprehensive income/(loss) for the period	-	-	15,497	15,497	(7,664)	7,833	
<b>Balance at 30 September 2020</b>	<b>1,422,344</b>	<b>(265)</b>	<b>1,145,688</b>	<b>2,567,767</b>	<b>(107,748)</b>	<b>2,460,019</b>	

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 2020.

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

**For the period ended 30 September 2021**

<b>(All figures are stated in RM'000)</b>	<b>2021</b>	<b>2020</b>
<b>Operating Activities</b>		
Receipts from customers	679,123	537,688
Cash paid to suppliers and employees	(352,847)	(356,667)
Cash generated from operations	326,276	181,021
Tax paid	(26,382)	(4,014)
Net cash generated from operating activities	299,894	177,007
<b>Investing Activities</b>		
Purchase of property, plant and equipment	(30,921)	(24,758)
Deposits received on disposal of land	42,882	-
Interest received	517	467
Net cash used in investing activities	12,478	(24,291)
<b>Financing Activities</b>		
Decrease in revolving credits	(119,250)	(86,800)
Repayment of term loan	(56,750)	(24,000)
Interest paid	(37,793)	(46,168)
Dividends paid	(69,440)	-
Net cash used in financing activities	(283,233)	(156,968)
Net increase/(decrease) in cash and cash equivalents	29,139	(4,252)
Cash and cash equivalents at beginning of period	44,027	20,443
<b>Cash and cash equivalents at end of period</b>	<b>73,166</b>	<b>16,191</b>
Comprising:		
Cash and bank balances	73,166	16,209
Bank overdrafts	-	(18)
	<b>73,166</b>	<b>16,191</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020.

# BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)

## Notes to the interim financial report for the quarter ended 30 September 2021

### 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 2020. 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 2021:

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
Amendment to MFRS 16: Covid-19 Related Rent Concessions	1 June 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform - Phase 2	1 January 2021
Amendment to MFRS 16: Covid-19 Related Rent Concessions beyond 30 June 2021	1 April 2021

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

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### **(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 and the Company intends to adopt these standards, if applicable, when they become effective.

<b>Description</b>	<b>Effective for annual periods beginning on or after</b>
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
MFRS 17 Insurance Contracts	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.

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### **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.

### **7. Dividends**

- (i) On 28 April 2021, the Company paid the 2nd interim single tier dividend of 0.5 sen per share in respect of the previous financial year ending 31 December 2020 amounting to RM11.2 million.
- (ii) On 30 June 2021, the Company paid the 1st interim single tier dividend of 0.3 sen per share in respect of the year ended 31 December 2021 amounting to RM6.7 million.
- (iii) On 30 September 2021, the Company paid 2nd interim single tier dividend of 2.3 sen per share in respect of the year ended 31 December 2021 amounting to RM51.5 million.
- (iv) For the current quarter, the Directors have declared a 3rd interim single tier dividend of 1.75 sen per share in respect of the year ended 31 December 2021. The dividends will be paid on 30 December 2021 to shareholders registered in the Register of Members at the close of business on 9 December 2021.

### **8. Segmental Information**

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

<b>RM'000</b>	<b>Peninsular Malaysia</b>	<b>Sabah</b>	<b>Sarawak</b>	<b>Total</b>
<b>2021</b>				
<b>Revenue</b>	<b>275,128</b>	<b>376,251</b>	<b>57,110</b>	<b>708,489</b>
<b>Reportable segment operating profit</b>	<b>122,137</b>	<b>108,895</b>	<b>11,046</b>	<b>242,078</b>
Interest income				517
Finance cost				(37,574)
Share of results of Associate				2,565
<b>Profit before taxation</b>				<b>207,586</b>
Taxation				(51,609)
<b>Profit for the year</b>				<b>155,977</b>



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<b>RM'000</b>	<b>Peninsular Malaysia</b>	<b>Sabah</b>	<b>Sarawak</b>	<b>Total</b>
<b>2020</b>				
<b>Revenue</b>	201,201	284,101	50,124	535,426
<b>Reportable segment operating profit/(loss)</b>	63,560	22,409	(9,053)	76,916
Interest income				467
Finance cost				(47,480)
Share of results of Associate				3,696
<b>Profit before taxation</b>				33,599
Taxation				(25,766)
<b>Profit for the year</b>				7,833

### 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 November 2021 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.

## BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)

### 13. Capital Commitments

The Group has the following commitments as at 30 September 2021:

	<b>Cumulative quarter</b>	
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
Capital expenditure		
- Authorised but not contracted for	<b>90,204</b>	114,579

### 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 2020.

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

### 15. Performance Review

	<b>Current Period</b>				<b>Cumulative Period</b>			
	<b>2021</b>	<b>2020</b>	<b>Increase/(Decrease)</b>		<b>2021</b>	<b>2020</b>	<b>Increase/(Decrease)</b>	
	<b>RM'000</b>		<b>(%)</b>		<b>RM'000</b>		<b>(%)</b>	
CPO Price	<b>4,331</b>	2,772	1,559	56%	<b>4,072</b>	2,637	1,435	54%
Revenue	<b>293,773</b>	205,679	88,094	43%	<b>708,489</b>	535,426	173,063	32%
Profit from operations	<b>133,092</b>	40,287	92,805	230%	<b>242,078</b>	76,916	165,162	215%
Profit before taxation	<b>124,265</b>	27,549	96,716	351%	<b>207,586</b>	33,599	173,987	518%
Profit for the period	<b>95,870</b>	15,882	79,988	504%	<b>155,977</b>	7,833	148,144	1891%
Profit attributable to Shareholders of the Company	<b>95,558</b>	17,970	77,588	432%	<b>156,158</b>	15,497	140,661	908%

For the third quarter of 2021, the Group recorded an unaudited pre-tax profit of RM124.3 million which was higher than RM27.5 million recorded in the corresponding quarter last year. All regions achieved better profit which contributed to a positive result for the Group.

Revenue increased by RM88.1 million from RM205.7 million to RM293.8 million due to increase in palm products prices which led to the profit from operations of RM133.1 million.

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Average CPO price for the third quarter of RM4,331 per MT which surpassed last year's corresponding quarter of RM2,772 per MT by RM1,559 per MT (56%). PK's average price of RM2,541 per MT was higher by RM1,060 per MT (72%).

FFB production for the quarter of 263,276 MT was lower than the production in the third quarter of 2020 of 273,625 MT. FFB yield also reduced from 4.1 MT/Ha to 3.8 MT/Ha in the same period. OER increased from 21.2% to 21.5% whereas KER reduced from 4.3% to 4.1%.

For the nine-month period of 2021, the Group unaudited pre-tax profit increased to RM207.6 million from RM33.6 million in the corresponding period last year.

CPO average selling price increased to RM4,072 per MT from last year's corresponding quarter of RM2,637 per MT by RM1,435 per MT (54%). PK's average price of RM2,572 per MT was higher by RM1,076 per MT (72%).

FFB production for the nine-month period of 675,143 MT was lower than last year's production of 753,864 MT. FFB yield reduced from 11.3 MT/Ha to 9.7 MT/Ha in the same period. OER maintained at 21.1% for both years but KER reduced from 4.3% to 4.1%.

### **Peninsular Malaysia region**

The Peninsular Malaysia region achieved a segment profit of RM122.1 million, an increase of RM58.5 million from a profit of RM63.6 million for the corresponding period last year. Higher profit was due to higher palm product prices. FFB crop for the period of 263,725 MT was lower as compared to 303,862 MT in 2020. OER increased to 21.5% from 21.4% last year whereas KER maintained at 4.1%.

### **Sabah region**

Sabah region achieved a segment profit of RM108.9 million for the first nine months of 2021, surpassed the corresponding period last year of RM22.4 million. Higher selling prices was the main reason for the improved performance. FFB production of 345,060 MT was lower as compared to 370,859 MT in the same period last year. OER and KER reduced to 21.2% and 4.0% from 21.3% and 4.3% in the corresponding period last year.

### **Sarawak region**

Sarawak region's segment profit of RM11.0 million improved as compared to last year's loss of RM9.1 million. Higher palm products prices contributed to the profit which cushioned the drop in production from 79,143 MT last year to 66,358 MT this year.

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

	Current Quarter	Immediate Preceding Quarter	Increase/ (Decrease)	
	RM'000			(%)
Revenue	<b>293,773</b>	242,779	50,994	21%
Profit from operations	<b>133,092</b>	75,594	57,498	76%
Profit before taxation	<b>124,265</b>	64,044	60,221	94%
Profit for the period	<b>95,870</b>	48,947	46,923	96%
Profit attributable to Shareholders of the Company	<b>95,558</b>	48,375	47,183	98%

For the current quarter, the unaudited profit before tax of RM124.3 million was higher than the immediate preceding quarter's profit of RM64.0 million. Revenue for the current quarter of RM293.8 million also increased by RM51.0 million. Operating costs reduced from RM167.2 million in the second quarter to RM160.7 in the current quarter by RM6.5 million.

Better performance was driven by higher selling prices and improved crop production. Average CPO price of RM4,331 per MT, improved by RM317 as compared to price for the second quarter of 2021 of RM4,014 per MT. FFB production increased by 14% to 263,276 MT from 231,702 MT in the immediate preceding quarter. FFB yield and OER also increased from 3.4 MT/Ha to 3.8 MT/Ha and 21.2% to 21.5% respectively.

### 16. Prospects for the Coming Year

The Group's prospects for the coming year are largely influenced by the initiatives to improve crop production, selling prices and ongoing Boustead Group's Reinventing Boustead strategy.

Palm oil prices catapult to record high this year owing to massive fund betting on unforeseen production losses and multi-year low inventories and also supported by appreciation of crude oil prices and China ongoing power outages. Palm oil production fell short of expectations in recent months. Among factors hindering yield recovery are adverse weather condition, increase fertiliser cost, crop losses due to the labour shortage and temporary halt of operations due to Covid-19 cases. Expected heavy rains and flooding due to La Nina in the last quarter this year might affect the palm oil growing areas in South East Asia. At Boustead Plantations, we had taken necessary action to minimise the impact of negative weather conditions in the areas of our operations.

However, for the remainder of the year, there are several key risks and challenges that could swing the direction of CPO prices such as containment of Covid-19 pandemic, global food inflation, government policy changes and the volatility of Ringgit against US dollar. Despite the challenges, the post-pandemic outlook for the palm oil industry in Malaysia remains bright, backed by balanced supply and demand as well as an expected recovery from labour shortages next year.

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The Group remains focus on effort to improve performance despite labour shortages. The implementation of various yield and productivity improvement initiatives as well as cost management programs initiatives continue to support the performance. The Group has identified opportunities within the scope of mechanization and recruitment of local workers which are among the key ingredient within the Boustead Reinventing Strategy.

### **17. 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.

### **18. Taxation**

	<b>Current Period</b>	<b>Cumulative Period</b>
	<b>2021</b>	<b>2021</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Malaysian taxation based on profit for the period:</b>		
Current tax	28,395	51,618
Under-provision of prior year - current tax	-	76
- deferred tax	-	(85)
	<u>28,395</u>	<u>51,609</u>

The Group's effective tax rate for the cumulative quarter was consistent with the statutory tax rate.

### **19. Status of Corporate Proposals**

#### **(a) Proposed Land Lease**

On 10 September 2021, Boustead Plantations Berhad (“BPB”) entered into a Conditional Land Lease Agreement 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. 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.

#### **(b) Proposed Land Disposal**

On 28 September 2021, CIMB Islamic Trustee Berhad, acting solely as trustee for Boustead Plantations Berhad (“BPB”) entered into a sale and purchase agreement with SIPP Power Sdn Bhd for the proposed disposal of 5 parcels of freehold land held under GRN 229629 Lot 3564, HSD 64784 PTD 109021, HSD 64789 PTD 109026, HSD 64796 PTD 109033 and HSD 64797 PTD 109034 all within Mukim of Kulai, District of Kulai, Johor measuring 663.98 hectares for a total cash consideration of RM428.8 million.

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BPB had received a deposit amounting RM42.9 million. The disposal had been approved by the Estate Land Board on 9 November 2021 and pending the approval of the Economic Planning Unit. The disposal is expected to be completed in the first quarter of 2022.

### **20. Changes in Material Litigations**

CIMB Islamic Trustee Berhad ("First Plaintiff"), trustee for Boustead Plantations Berhad and Boustead Plantations Berhad ("Second Plaintiff") had on 28 December 2018 filed a Writ of Summons and Statement of Claim on Setia Fontaines Sdn Bhd ('Defendant') for breach of Sale and Purchase Agreement dated 22 December 2016. The claim is in respect of damages amounting to RM37,207,353.35 for goods and services tax (GST) due from the Defendant together with interest at the rate of 8% per annum and other costs and relief deemed fit by the Court.

In July 2019, the Defendant filed an application for a judicial review against the Customs decision that if the Lands are intended to be used for commercial or mixed development purposes, then the commercial portion is subject to GST. The Plaintiffs are not party to the said judicial review proceedings. Pursuant to the court's decision on the judicial review delivered on 11 September 2020, the Plaintiffs' solicitors were informed that the court has decided, among others, that the sale of the Lands is an exempt supply under the GST (Exempt Supply) Order 2014 and is not subject to any GST. The Minister of Finance and the Director-General of Customs did not file any appeal against the judicial review decision. The Group has therefore submitted a request to Customs in November 2020 for the GST refund of RM37,207,353.35.

On 11 May 2021, the Plaintiffs have withdrawn the suit against the Defendant. On 21 May 2021, Customs has approved the Group application for GST refund and refunded the full amount of GST on 5 August 2021.

As at 23 November 2021, there were no other material litigation involving the Group or the Company.

### **21. Statement of Financial Position**

There was no significant movement of balances as at 30 September 2021 compared to 31 December 2020.

## BOUSTEAD PLANTATIONS BERHAD 194601000012 (1245-M)

### 22. Statement of Cash Flows

During the period, higher collection from customers coupled with receipt of GST refund and deposit from proposed disposal had improved net operating cash flows which allow us to fund our working capital internally and pare down the borrowings. Cash generated from operation for nine months improved to RM369.2 million as compared to annual cash generated in 2020 of RM181.0 million.

Debt-to-Equity ratio stood at 0.40 times, reduced from the 31 December 2020 position of 0.48. Likewise, the Group net current liabilities as at 30 September 2021 stood at RM536.0 million, a reduction of RM75.1 million from RM611.1 million as at 31 December 2020.

### 23. Earnings Per Share – Basic

	Current quarter		Cumulative period	
	2021	2020	2021	2020
Net profit attributable to shareholders (RM'000)	95,558	17,970	156,158	15,497
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)	4.27	0.80	6.97	0.69

### 24. Group Borrowings

Total group borrowings as at 30 September 2021 are as follows:

	At 30 September 2021	At 31 December 2020
	RM'000	RM'000
<b>Non-Current:</b>		
<b><u>Unsecured</u></b>		
Term loans	500,746	574,413
<b>Current:</b>		
<b><u>Unsecured</u></b>		
Bank overdrafts	-	17
Revolving credits	478,500	597,750
Term loans	98,221	80,721
	576,721	678,488
<b>Total borrowings</b>	<b>1,077,467</b>	<b>1,252,901</b>

The bank overdrafts bear interest at a weighted average rate of 7.75% (2020: 7.75%) per annum.

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- (i) The revolving credits bear interest at a weighted average rate of 4.21% (2020: 4.10%) per annum.
- (ii) Included in term loans of the Group of RM602.5 million (2020: RM659.0 million) is an Islamic term loan of the Group of RM259.0 million (2020: RM301.0 million) which bears an average profit rate of 4.11% (2020: 4.39%) per annum. The remaining term loans of the Group of RM343.5 million (2020: RM358.0 million) bears interest rates which range from 3.73% to 4.40% (2020: 3.61% to 5.50%) per annum.

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

### 25. Additional Disclosures

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

	Current Quarter		Cumulative Quarter	
	2021	2020	2021	2020
	RM'000	RM'000	RM'000	RM'000
Depreciation of PPE and ROU	32,510	32,912	96,606	99,334

### 26. Plantation Statistics

	Cumulative Period	
	2021	2020
<b>(a) Production and yield</b>		
FFB (MT)	675,143	753,864
FFB (MT/ha)	9.7	11.3
CPO (MT)	159,801	182,452
PK (MT)	30,956	37,207
<b>b) Oil extraction rate (%)</b>		
CPO	21.1	21.1
PK	4.1	4.3
<b>(c) Average Selling Prices (RM per MT)</b>		
FFB	887	519
CPO	4,072	2,637
PK	2,572	1,496



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	At 30 September 2021	At 31 December 2020
<b>(d) Planted areas (hectares)</b>		
Past prime	36,175	32,952
Prime mature	20,220	21,672
Young mature	12,824	12,223
Immature	4,235	6,647
	<u>73,454</u>	<u>73,494</u>