



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 31 December 2021	Current Period		Cumulative Period	
(All figures are stated in RM'000)	2021	2020	2021	2020
Revenue	341,495	227,622	1,049,984	763,048
Operating cost	(193,013)	(165,115)	(659,424)	(623,625)
Profit from operations	148,482	62,507	390,560	139,423
Impairment loss	-	(2,416)	-	(2,416)
Interest income	418	229	935	696
Finance cost	(10,510)	(11,712)	(48,084)	(59,192)
Share of results of Associate	(1,177)	1,074	1,388	4,770
Profit before taxation and zakat	137,213	49,682	344,799	83,281
Taxation	(47,518)	(22,221)	(99,127)	(47,987)
Zakat	(3,217)	(912)	(3,217)	(912)
Profit for the period	86,478	26,549	242,455	34,382
Other comprehensive income/(loss)				
Share of other comprehensive income of Associate	(90)	70	(90)	70
Total other comprehensive income for the year	86,388	26,619	242,365	34,452
Profit/(Loss) attributable to:				
Shareholders of the Company	85,135	27,455	241,293	42,952
Non-controlling interests	1,343	(906)	1,162	(8,570)
Profit for the period	86,478	26,549	242,455	34,382
Total comprehensive income/(loss) attributable to:				
Shareholders of the Company	85,045	27,525	241,203	43,022
Non-controlling interests	1,343	(906)	1,162	(8,570)
Total comprehensive income for the year	86,388	26,619	242,365	34,452
Earnings per share - sen				
Basic	3.80	1.23	10.77	1.92

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 31 December 2021	As at 31 December 2020
(All figures are stated in RM'000)		
ASSETS		
Non-current assets		
Property, plant and equipment	1,890,128	2,002,057
Right-of-use assets	1,893,941	1,927,040
Investment in Associate	25,673	30,376
Goodwill on consolidation	2,281	2,281
	3,812,023	3,961,754
Current assets		
Inventories	62,409	29,214
Biological assets	47,046	25,026
Receivables	54,937	68,251
Tax recoverable	266	311
Cash and bank balances	82,202	44,044
	246,860	166,846
Assets classified as held for sale	65,480	-
TOTAL ASSETS	4,124,363	4,128,600
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	1,422,344	1,422,344
Reserves	1,294,311	1,161,748
Shareholders' equity	2,716,655	2,584,092
Non-controlling interests	(107,816)	(108,978)
Total equity	2,608,839	2,475,114
Non-current liabilities		
Borrowings	476,192	574,413
Deferred tax liabilities	302,079	294,206
Payables	7,097	6,949
	785,368	875,568
Current liabilities		
Borrowings	537,748	678,488
Payables	159,096	90,030
Taxation	31,699	9,400
	728,543	777,918
Liabilities classified as held for sale	1,613	-
Total liabilities	1,515,524	1,653,486
TOTAL EQUITY AND LIABILITIES	4,124,363	4,128,600

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 31 December 2021	← 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)							
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	-	(90)	241,293	241,203	1,162	242,365	
Transactions with owners:							
Dividends	-	-	(108,640)	(108,640)	-	(108,640)	
Balance at 31 December 2021	1,422,344	(285)	1,294,596	2,716,655	(107,816)	2,608,839	
2020							
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	-	70	42,952	43,022	(8,570)	34,452	
Transactions with owners:							
Dividends	-	-	(11,200)	(11,200)	-	(11,200)	
Dividends paid to non-controlling interests	-	-	-	-	(324)	(324)	
Balance at 31 December 2020	1,422,344	(195)	1,161,943	2,584,092	(108,978)	2,475,114	

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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2021

(All figures are stated in RM'000)	2021	2020
Operating Activities		
Receipts from customers	1,071,406	771,944
Cash paid to suppliers and employees	(559,711)	(486,407)
Cash generated from operations	511,695	285,537
Defined benefit obligations paid	(445)	(667)
Tax and zakat paid	(70,498)	(25,375)
Net cash generated from operating activities	440,752	259,495
Investing Activities		
Purchase of property, plant and equipment	(49,061)	(43,424)
Purchase of right-of-use assets	(44)	(153)
Proceeds from disposal of property, plant and equipment	422	616
Deposits received on disposal of land	42,882	3,848
Interest received	935	696
Net cash used in investing activities	(4,866)	(38,417)
Financing Activities		
Decrease in revolving credits	(158,250)	(93,250)
Repayment of term loan	(81,500)	(32,000)
Interest paid	(49,117)	(60,974)
Payment of principal portion of lease liabilities	(231)	(70)
Dividends paid	(108,640)	(11,200)
Net cash used in financing activities	(397,738)	(197,494)
Net increase in cash and cash equivalents	38,148	23,584
Cash and cash equivalents at beginning of period	44,027	20,443
Cash and cash equivalents at end of period	82,175	44,027
Comprising:		
Cash and bank balances	82,202	44,044
Bank overdrafts	(27)	(17)
	82,175	44,027

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.

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Notes to the interim financial report for the year ended 31 December 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:

Description	Effective for annual periods beginning on or after
Amendments to MFRS 9, MFRS 139 and MFRS 7, MFRS 4 and MFRS 16: Interest Rate Benchmark Reform - Phase 2	1 January 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.

Description	Effective for annual periods beginning on or after
Amendments to MFRS 16: COVID-19 Related Rent Concessions beyond 30 June 2021	1 April 2021
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: 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.

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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.

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) On 30 December 2021, the Company paid 3rd interim single tier dividend of 1.75 sen per share in respect of the year ended 31 December 2021 amounting RM39.2 million.
- (v) For the current quarter, the Directors have declared a 4th interim single tier dividend of 4.0 sen per share in respect of the year ended 31 December 2021. The dividends will be paid on 22 March 2022 to shareholders registered in the Register of Members at the close of business on 11 March 2022.

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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
2021				
Revenue	401,386	570,089	78,509	1,049,984
Reportable segment operating profit	185,266	188,696	16,598	390,560
Interest income				935
Finance cost				(48,084)
Share of results of Associate				1,388
Profit before taxation and zakat				344,799
Taxation				(99,127)
Zakat				(3,217)
Profit for the year				242,455
2020				
Revenue	276,450	418,508	68,090	763,048
Reportable segment operating profit/(loss)	86,836	60,593	(8,006)	139,423
Impairment loss				(2,416)
Interest income				696
Finance cost				(59,192)
Share of results of Associate				4,770
Profit before taxation and zakat				83,281
Taxation				(47,987)
Zakat				(912)
Profit for the year				34,382

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.

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10. Subsequent Events

Other than completion of disposal of Kulai Young Estate on 27 January 2022, there were no subsequent events as at 21 February 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 31 December 2021:

	Cumulative quarter	
	2021	2020
	RM'000	RM'000
Capital expenditure		
- Authorised but not contracted for	290,436	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 2021.

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

15. Performance Review

	Current Period				Cumulative Period			
	2021	2020	Increase/(Decrease)		2021	2020	Increase/(Decrease)	
	RM'000		(%)		RM'000		(%)	
CPO Price	5,044	3,324	1,720	52%	4,341	2,811	1,531	54%
Revenue	341,495	227,622	113,873	50%	1,049,984	763,048	286,936	38%
Profit from operations	148,482	62,507	85,975	138%	390,560	139,423	251,137	180%
Profit before taxation and zakat	137,213	49,682	87,531	176%	344,799	83,281	261,518	314%
Profit for the period	86,478	26,549	59,929	226%	242,455	34,382	208,073	605%
Profit attributable to Shareholders of the Company	85,135	27,455	57,680	210%	241,293	42,952	198,341	462%

For the fourth quarter of 2021, the Group recorded an unaudited profit before taxation and zakat of RM137.2 million which was higher than RM49.7 million recorded in the corresponding quarter last year. All regions achieved better profit which contributed to a positive result for the Group.

Revenue for the quarter increased by RM113.9 million from RM227.6 million to RM341.5 million due to increase in palm products prices which led to the profit from operations of RM148.5 million.

Average CPO price for the fourth quarter of RM5,044 per MT which surpassed last year's corresponding quarter of RM3,324 per MT by RM1,720 per MT (52%). PK's average price of RM3,855 per MT was higher by RM1,852 per MT (92%).

FFB production for the quarter of 248,328 MT was marginally higher than the production in the fourth quarter of 2020 of 247,693 MT. However, FFB yield slightly reduced from 3.7 MT/Ha to 3.6 MT/Ha in the same quarter. OER increased from 21.1% to 21.5% whereas KER reduced from 4.2% to 4.1%.

For the financial year ended 31 December 2021, the Group unaudited profit before taxation and zakat increased to RM344.8 million from RM83.3 million recorded last year.

The Group recorded a revenue of RM1.05 billion, highest since its listing in 2014. Highest monthly average CPO price of RM5,159 per MT was recorded in November 2021 with PK average price of RM4,139 per MT. CPO average selling price increased to RM4,341 per MT from last year of RM2,811 per MT by RM1,530 per MT (54%). PK's average price of RM2,922 per MT was higher than last year of RM1,628 by RM1,294 per MT (79%).

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FFB production for the year of 923,471 MT was lower than last year's production of 1,005,557 MT. FFB yield reduced from 15.0 MT/Ha to 13.3 MT/Ha in the same period. OER increased to 21.2% from 21.1% last year but KER reduced from 4.3% to 4.1%.

Peninsular Malaysia region

The Peninsular Malaysia region achieved a segment profit of RM185.3 million, an increase of RM98.5 million from a profit of RM86.8 million last year. Higher profit was due to higher palm product prices. FFB crop for the period of 355,991 MT was lower as compared to 390,775 MT in 2020. OER increased to 21.6% from 21.4% last year whereas KER reduced from 4.1% to 4.0%.

Sabah region

Sabah region achieved a segment profit of RM188.7 million, surpassed last year of RM60.6 million. Higher palm product prices was the main reason for the improved financial performance. FFB production of 481,844 MT was lower as compared to 506,253 MT recorded last year. OER of 21.4% was higher than last year of 21.3% whereas KER reduced to 4.1% from 4.3% last year.

Sarawak region

Sarawak region's segment profit of RM16.6 million improved significantly as compared to last year's loss of RM8.0 million. Higher palm products prices contributed to the profit despite the drop in production from 104,528 MT last year to 85,636 MT this year.

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	341,495	293,773	47,722	16%
Profit from operations	148,482	133,092	15,390	12%
Profit before taxation and zakat	137,213	124,265	12,948	10%
Profit for the period	86,478	95,870	(9,392)	-10%
Profit attributable to Shareholders of the Company	85,135	95,558	(10,423)	-11%

For the current quarter, the unaudited profit before taxation and zakat of RM137.2 million was higher than the immediate preceding quarter's profit of RM124.3 million. Revenue for the current quarter of RM341.5 million also increased by RM47.7 million.

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Better performance was driven by higher selling prices. Average CPO price of RM5,044 per MT, improved by RM713 as compared to price for the third quarter of 2021 of RM4,331 per MT. FFB production decreased by 6% to 248,328 MT from 263,276 MT in the immediate preceding quarter. FFB yield also reduced from 3.8 MT/Ha to 3.6 MT/Ha whilst OER and KER maintained at 21.5% and 4.1% respectively. Meanwhile, estate operating cost reduced marginally by 2%.

17. Prospects for the Coming Year

The Group's prospects for the coming year are largely influenced by the selling prices and ongoing improvement programs undertaken by the Group as well as Boustead Group's Reinventing Boustead strategy.

Palm oil is expected to maintain trading at higher price in view of prolonged labour shortage and weaker production due to recent heavy rainfall. Malaysia end stock for Q1 2022 is expected to stay at the low level due to weaker production.

The current La Nina in South America has severely impacted the production of soybean. Recently, the Government of Indonesia has implemented the domestic market obligation and domestic price obligation while China is expected to replenish its low stock after Chinese New Year festive season. The above factors will contribute to tight supply and ease off the impact on palm oil prices.

Despite the challenges, we remain optimistic about the post COVID-19 outlook of the oil palm industry in Malaysia as supply and demand continue to be stable and the expected recovery from labour shortages situation.

The Group will continue to remain focus on the cost management and improvement initiatives in productivity. It is an ongoing effort on recruitment of local workers. In line with the Boustead Reinventing Strategy, the Group will increase its effort in 2022 to capitalize on opportunities from mechanization and digitalization.

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.

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19. Taxation

	Current Period	Cumulative Period
	2021	2021
	RM'000	RM'000
Malaysian taxation based on profit for the period:		
- Current tax	37,504	89,122
- Deferred tax	9,568	9,568
	<u>47,072</u>	<u>98,690</u>
Under-provision of prior year - current tax	427	503
- deferred tax	19	(66)
	<u>47,518</u>	<u>99,127</u>

The Group's effective tax rate for the cumulative quarter is higher than the statutory tax rate mainly due to non-deductibility of expenses, losses from subsidiary companies and reversal of deferred tax assets.

20. 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 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.

The sale of the land was completed on 27 January 2022.

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21. 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 21 February 2022, there were no other material litigation involving the Group or the Company.

22. Statement of Financial Position

As at 31 December 2021, the Group borrowings reduced by RM239.0 million from RM1,252.9 million as at 31 December 2020 due to loan repayments. Other current payables increased by RM69.0 million from 2020 mainly due to deposit of RM42.9 million from disposal of Kulai Young Estate. Inventories and biological assets increased by RM33.2 million and RM22.0 million respectively due to higher CPO price which contributed to higher value of palm products stocks.

Other than the above, there was no significant movement of balances as at 31 December 2021 compared to 31 December 2020.

23. Statement of Cash Flows

During the year, higher collection from customers coupled with receipt of GST refund and deposit from 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 the year improved to RM440.8 million as compared to annual cash generated in 2020 of RM259.5 million.

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Debt-to-Equity ratio stood at 0.37 times, reduced from the 31 December 2020 position of 0.48. Likewise, the Group net current liabilities (excluding assets held for sale) as at 31 December 2021 stood at RM481.7 million, a reduction of RM129.4 million from RM611.1 million as at 31 December 2020.

24. Earnings Per Share – Basic

	Current quarter		Cumulative period	
	2021	2020	2021	2020
Net profit attributable to shareholders (RM'000)	85,135	27,455	241,293	42,952
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)	3.80	1.23	10.77	1.92

25. Group Borrowings

Total group borrowings as at 31 December 2021 are as follows:

	At 31 December	At 31 December
	2021	2020
	RM'000	RM'000
Non-Current:		
<u>Unsecured</u>		
Term loans	476,192	574,413
Current:		
<u>Unsecured</u>		
Bank overdrafts	27	17
Revolving credits	439,500	597,750
Term loans	98,221	80,721
	537,748	678,488
Total borrowings	1,013,940	1,252,901

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

- (i) The revolving credits bear interest at a weighted average rate of 4.27% (2020: 4.10%) per annum.

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- (ii) Included in term loans of the Group of RM577.5 million (2020: RM659.0 million) is an Islamic term loan of the Group of RM245.0 million (2020: RM301.0 million) which bears an average profit rate of 4.20% (2020: 4.39%) per annum. The remaining term loans of the Group of RM332.5 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.

26. 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	33,693	31,796	130,299	131,130

27. Plantation Statistics

	Cumulative Period	
	2021	2020
(a) Production and yield		
FFB (MT)	923,471	1,001,557
FFB (MT/ha)	13.3	15.0
CPO (MT)	220,773	243,080
PK (MT)	42,542	49,211
b) Oil extraction rate (%)		
CPO	21.2	21.1
PK	4.1	4.3
(c) Average Selling Prices (RM per MT)		
FFB	946	552
CPO	4,341	2,811
PK	2,922	1,628

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	At 31 December 2021	At 31 December 2020
(d) Planted areas (hectares)		
Past prime	34,973	32,952
Prime mature	20,173	21,672
Young mature	12,824	12,223
Immature	5,483	6,647
	73,453	73,494