

MIRA INFORM REPORT

Report No. :	525405
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	FELDA PALM INDUSTRIES SDN. BHD.
Registered Office :	Level 45, Menara Felda, Platinum Park, No. 11, Persiaran Klcc, 50088 Kuala Lumpur, Wilayah Persekutuan
Country :	Malaysia
Financials (as on) :	31.12.2016
Date of Incorporation :	14.09.1995
Com. Reg. No.:	359584-V
Legal Form :	Private Limited (Limited By Share)
Line of Business :	<ul style="list-style-type: none"> • The subject is principally engaged in the manufacturing of crude palm oil products • Investment holding.
No. of Employees :	Not Available

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	--

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Malaysia	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

MALAYSIA - ECONOMIC OVERVIEW

Malaysia, an upper middle-income country, has transformed itself since the 1970s from a producer of raw materials into a multi-sector economy. Under current Prime Minister NAJIB, Malaysia is attempting to achieve high-income status by 2020 and to move further up the value-added production chain by attracting investments in high technology, knowledge-based industries and services. NAJIB's Economic Transformation Program is a series of projects and policy measures intended to accelerate the country's economic growth. The government has also taken steps to liberalize some services sub-sectors. Malaysia is vulnerable to a fall in world commodity prices or a general slowdown in global economic activity.

The NAJIB administration is continuing efforts to boost domestic demand and reduce the economy's dependence on exports. Domestic demand continues to anchor economic growth, supported mainly by private consumption, which accounts for 53% of GDP. Nevertheless, exports - particularly of electronics, oil and gas, and palm oil - remain a significant driver of the economy. In 2015, gross exports of goods and services were equivalent to 73% of GDP. The oil and gas sector supplied about 22% of government revenue in 2015, down significantly from prior years amid a decline in commodity prices and diversification of government revenues. Malaysia has embarked on a fiscal reform program aimed at achieving a balanced budget by 2020, including rationalization of subsidies and the 2015 introduction of a 6% value added tax. Sustained low commodity prices throughout the period not only strained government finances, but also shrunk Malaysia's current account surplus and weighed heavily on the Malaysian ringgit, which was among the region's worst performing currencies during 2013-17. The ringgit hit new lows following the US presidential election amid a broader selloff of emerging market assets.

Bank Negara Malaysia (the central bank) maintains adequate foreign exchange reserves; a well-developed regulatory regime has limited Malaysia's exposure to riskier financial instruments, although it remains vulnerable to volatile global capital flows. In order to increase Malaysia's competitiveness, Prime Minister NAJIB raised possible revisions to the special economic and social preferences accorded to ethnic Malays under the New Economic Policy of 1970, but retreated in 2013 after he encountered significant opposition from Malay nationalists and other vested interests. In September 2013 NAJIB launched the new Bumiputra Economic Empowerment Program, policies that favor and advance the economic condition of ethnic Malays.

Malaysia signed the 12-nation Trans-Pacific Partnership (TPP) free trade agreement in February 2016, although the future of the TPP remains unclear following the US withdrawal from the agreement. Along with nine other ASEAN members, Malaysia established the ASEAN Economic Community in 2015, which aims to advance regional economic integration.

Source : CIA

EXECUTIVE SUMMARY

REGISTRATION NO.	:	359584-V
GST NO.	:	000207093760
COMPANY NAME	:	FELDA PALM INDUSTRIES SDN. BHD.
FORMER NAME	:	N/A
INCORPORATION DATE	:	14/09/1995
COMPANY STATUS	:	EXIST
LEGAL FORM	:	PRIVATE LIMITED (LIMITED BY SHARE)
LISTED STATUS	:	NO
REGISTERED ADDRESS	:	LEVEL 45, MENARA FELDA, PLATINUM PARK, NO. 11, PERSIARAN KLCC, 50088 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
BUSINESS ADDRESS	:	LEVEL 22 & 23, MENARA FELDA, PLATINUM PARK, NO. 11, PERSIARAN KLCC, 50088 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
TEL.NO.	:	03-28591405/28591400
FAX.NO.	:	N/A
EMAIL	:	MARKETING.FPISB@FELDAGLOBAL.COM
WEB SITE	:	WWW.FELDAPALMINDUSTRIES.COM
CONTACT PERSON	:	SAARI BIN DIN (DIRECTOR)
INDUSTRY CODE	:	10401 64200
PRINCIPAL ACTIVITY	:	MANUFACTURING OF CRUDE PALM OIL PRODUCTS, INVESTMENT HOLDING
AUTHORISED CAPITAL	:	MYR 202,000,000.00 DIVIDED INTO ORDINARY SHARE 202,000,000.00 OF MYR 1.00 EACH.
ISSUED AND PAID UP CAPITAL	:	MYR 202,000,000.00 DIVIDED INTO ORDINARY SHARES 3 CASH AND 201,999,997 OTHERWISE OF MYR 1.00 EACH.
SALES	:	MYR 709,528,000 [2016]
NET WORTH	:	MYR 2,053,806,000 [2016]
M1000 OVERALL RANKING	:	40[2011]
M1000 INDUSTRY RANKING	:	4[2011]
STAFF STRENGTH	:	N/A
BANKER (S)	:	MALAYAN BANKING BHD
LITIGATION	:	TRACED
DEFAULTER CHECK	:	CLEAR
FINANCIAL CONDITION	:	LIMITED
PAYMENT	:	SLOW BUT CORRECT
MANAGEMENT CAPABILITY	:	AVERAGE
COMMERCIAL RISK	:	LOW
CURRENCY EXPOSURE	:	MODERATE

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GENERAL REPUTATION : GOOD
INDUSTRY OUTLOOK : MATURE

HISTORY / BACKGROUND

The Subject is a private limited company and is allowed to have a minimum of one and a maximum of forty-nine shareholders. As a private limited company, the Subject shall have a minimum one director. A private limited company is a separate legal entity from its shareholders. As a separate legal entity, the Subject is capable of owning assets, entering into contracts, sue or be sued by other companies. The liabilities of the shareholders are to the extent of the equity they have taken up and the creditors cannot claim on shareholders' personal assets even if the Subject is insolvent. The Subject is governed by the Companies Act, 1965 and the company must file its annual returns, together with its financial statements with the Registrar of Companies.

The subject is principally engaged in the (as a / as an) manufacturing of crude palm oil products, investment holding.

The subject is not listed on Bursa Malaysia (Malaysia Stock Exchange).

According to the Malaysia 1000 publication, the Subject's ranking are as follows:

YEAR	2011	2009	2008	2005	2004
OVERALL RANKING	40	36	59	32	47
INDUSTRY RANKING	4	4	4	2	2

Former Address(es)

Address	As At Date
LEVEL 3, BALAI FELDA, JALAN GURNEY 1, 54000, WILAYAH PERSEKUTUAN, MALAYSIA	02/01/2013

Share Capital History

Date	Authorised Shared Capital	Issue & Paid Up Capital
01/01/1996	MYR 202,000,000.00	MYR 202,000,000.00
23/09/1995	MYR 100,000.00	MYR 3.00

The major shareholder(s) of the Subject are shown as follows:

Current Shareholder(s):

Name	Address	IC/PP/Loc No	Shareholding	(%)
FELDA HOLDINGS BHD.	FELDA HOLDINGS BHD, LEVEL 25 MENARA FELDA, PLATINUM PARK NO 11 PERSIARAN KLCC, 50088 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.	358158V	145,442,924.00	72.00
KOPERASI PERMODALAN FELDA BERHAD	MALAYSIA	000000051	56,557,076.00	28.00

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202,000,000.00 100.00
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+ Also Director

The Subject's interest in other companies (Subsidiaries/Associates) are shown as follow :

Local No	Country	Company	Status	(%)	As At
23120H	MALAYSIA	DELIMA OIL PRODUCTS SDN. BHD.	-	100.00	25/01/2018
522888X	MALAYSIA	ECOMEX PALM OIL (MALAYSIA) SDN. BHD.	Disolved	1.53	25/01/2018
590787K	MALAYSIA	FELDA INPROSER BIOPALMA FEEDS SDN. BHD.	Winding-Up	2.00	25/01/2018
353786A	MALAYSIA	FELDA KERNEL PRODUCTS SDN. BHD.	-	83.33	25/01/2018
353807M	MALAYSIA	FELDA MARKETING SERVICES SDN. BHD.	-	51.00	25/01/2018
353930K	MALAYSIA	FELDA VEGETABLE OIL PRODUCTS SDN. BHD.	-	66.67	25/01/2018
881900M	MALAYSIA	FNI BIOFUEL SDN. BHD.	-	100.00	25/01/2018
842898P	MALAYSIA	FTJ BIO POWER SDN. BHD.	-	60.00	25/01/2018
480236T	MALAYSIA	SUTRAJAYA SHIPPING SDN. BHD.	Winding-Up	100.00	25/01/2018
400426D	MALAYSIA	TAIKO CLAY CHEMICALS SDN. BHD.	-	30.00	25/01/2018

DIRECTORS

DIRECTOR 1

Name Of Subject : MR. SAARI BIN DIN
Address : PARIT 12, SUNGAI NIBONG, 45300 SUNGAI BESAR, SELANGOR, MALAYSIA.
Other Address(es) : 48,JALAN INDAH 19, TMN CHERAS INDAH,CHERAS, KUALA LUMPUR., 56100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
IC / PP No : 5492990
New IC No : 581216-10-6575
Nationality : MALAYSIAN
Date of : 15/05/2014
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : none in our databank
Former interest : see below

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding No %	Profit/(loss) After Tax	Financial Year	Stat us	As At
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FELDA PALM INDUSTRIES SDN. BHD. - 525405

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1	359584 V	FELDA PALM INDUSTRIE S SDN. BHD.	Director	15/05/20 14	0.0 0	-	MYR(16,519,00 0.00)	2016	-	25/01/20 18
2	357718 K	FELDA TRANSPOR T SERVICES SDN. BHD.	Director	31/12/20 17	0.0 0	-	MYR4,967,708. 00	2016	-	25/01/20 18
3	106120 6U	GABUNGA N BESTARI JENGKA SDN. BHD.	Director	06/09/20 13	1.0 0	20.00	MYR(1,389.00)	2015	-	25/01/20 18
4	211014 U	KPF AGRO PROPERTI ES SDN. BHD.	Director	21/08/20 17	0.0 0	-	MYR504,184.00	2016	-	25/01/20 18
5	940006 P	KPF HOTEL MANAGEM ENT SDN. BHD.	Director	21/08/20 17	0.0 0	-	N/A	2016	-	25/01/20 18
6	110846 3D	KPF PLANTATIO N SDN. BHD.	Director	21/10/20 15	0.0 0	-	MYR50,663.00	2016	-	25/01/20 18

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	858614D	KPF HOLDINGS SDN. BHD.	Director	09/05/2014	22/08/2017	-	-

DIRECTOR 2

Name Of Subject : DATO' ROSNI BINTI ZAHARI
Address : CASA RIENIE LOT 3259, BUKIT PENGAWAN, JALAN MARAN, 28000 TEMERLOH,
PAHANG, MALAYSIA.
Other Address(es) : 24-B,JALAN BAHAGIAN 13, TAMAN BAHAGIA, 28000 TEMERLOH, PAHANG,
MALAYSIA.
IC / PP No : 6261716
New IC No : 610411-03-5338
Date of Birth : 11/04/1961
Nationality : MALAYSIAN
Date of Appointment : 15/01/2007

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INTEREST CHECK

Interest in : see below
companies
Interest in business : see below
Former interest : see below

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding		Profit/(loss) After Tax	Financial Year	Status	As At
					No.	%				
1	971455 X	CHULIA GRIDCOM M FACILITIES MANAGEMENT SDN. BHD.	Director	15/03/2012	10.00	0.02	282.00	-	In the process of striking off	25/01/2018
2	359584 V	FELDA PALM INDUSTRIES SDN. BHD.	Director	15/01/2007	0.00	-	MYR(16,519,000.00)	2016	-	25/01/2018
3	935722 K	MSM MALAYSIA HOLDINGS BERHAD	Director	25/03/2011	20,000.00	0.03	MYR120,722,000.00	2016	-	25/01/2018
4	321567 M	PERKASA SUTERA - BIZHASIL JV SDN. BHD.	Director	25/06/2009	0.00	-	MYR(1,978.00)	2016	-	25/01/2018
5	202685 V	PERKASA SUTERA SDN. BHD.	Director	01/02/2013	0.00	-	MYR2,696,523.00	2016	-	25/01/2018
6	105887 6P	SOHONISTA SDN. BHD.	Director	20/08/2013	1.00	33.33	MYR(4,300.00)	2014	In the process of striking off	25/01/2018
7	434871 P	WARISAN JENGKA HOLDINGS (M) SDN. BHD.	Director	25/01/2005	0.00	-	MYR(3,959,344.00)	2016	-	25/01/2018
8	116776 0P	YAYASAN JUWITA	Director	02/12/2015	0.00	-	282.00	-	-	25/01/2018

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INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	CT0026459P	ROSZA HOME DECOR	SOLE PROPRIETORSHIP	17/02/2014	100.00	-	25/01/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	432255K	RANGKAI JUJUR SDN. BHD.	Director	02/09/1997	12/06/2001	-	-
2	12239D	SRI JENGKA SDN. BHD.	Director	20/02/2006	02/03/2006	-	-
3	476077U	WARISAN JENGKA BINA SDN. BHD.	Director	20/02/2006	02/03/2006	-	-

DIRECTOR 3

Name Of Subject : MS. SAFARIAH BINTI AWANG NGAH
Address : 485, PERINGKAT 3, BUKIT SAGU 1, 25730 KUANTAN, PAHANG, MALAYSIA.
IC / PP No : A1034785
New IC No : 680515-06-5412
Date of Birth : 15/05/1968
Nationality : MALAYSIAN
Date of Appointment : 01/09/2015

INTEREST CHECK

Interest in companies : see below
Interest in business : see below
Former interest : none in our databank

INTEREST IN COMPANY

No	Local No	Company	Designation	App Date	Shareholding No %	Profit/(loss) After Tax	Financial Year	Status	As At
1	359584 V	FELDA PALM INDUSTRIES SDN. BHD.	Director	01/09/2015	0.0 - 0	MYR(16,519,00 0.00)	2016	-	25/01/2018
2	106190 9H	INSPIRAS I GABUNG	Director	14/11/2014	1.0 0.04 0	MYR(37,982.00)	2016	-	25/01/2018

		AN FELDA WILAYAH KUANTAN SDN. BHD.								
3	112890 3W	SAFA TEGUH SDN. BHD.	Director	26/01/20 15	1.0 0	50.00	MYR(4,300.00)	2015	-	25/01/20 18

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	CA0082806V	FARHA ENTERPRISE	PARTNERSHIP	18/06/2004	50.00	-	25/01/2018
2	CA0103300U	SAFARIAH BINTI AWANG NGAH	SOLE PROPRIETORSHIP	21/04/2006	100.00	-	25/01/2018

DIRECTOR 4

Name Of Subject : MR. ZAKARIA BIN ARSHAD
 Address : NO. 15, JALAN VILLA PUTRA 3, TAMAN VILLA PUTRA, 47000 SUNGAI BULOH, SELANGOR, MALAYSIA.
 Other Address(es) : 97 JALAN 2/62, BANDAR MENJALARA, KEPONG, KUALA LUMPUR, 52100 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
 IC / PP No : 5804258
 New IC No : 591118-05-5099
 Date of Birth : 18/11/1959
 Nationality : MALAYSIAN
 Date of : 01/05/2016
 Appointment

INTEREST CHECK

Interest in : see below
 companies
 Interest in business : none in our databank
 Former interest : see below

INTEREST IN COMPANY

N	Local	Company	Designation	App Date	Shareholding	Profit/(loss)	Finan	Statu	As At
o	No				No. %	After Tax	cial	s	
							Year		
1	23120 H	DELIMA OIL PRODUCTS SDN. BHD.	Director	01/01/2 016	0.00 -	MYR(27,684,9 25.00)	2016	-	25/01/2 018

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2	35379 1M	FELDA AGRICULTU RAL SERVICES SDN. BHD.	Director	01/05/2 016	0.00	-	MYR32,482,33 5.00	2015	-	25/01/2 018
3	29955 7X	FELDA ENGINEERI NG SERVICES SDN. BHD.	Director	01/05/2 016	0.00	-	MYR10,353,75 5.00	2016	-	25/01/2 018
4	10458 09X	FELDA GLOBAL VENTURES CAPITAL SDN. BHD.	Director	29/03/2 016	0.00	-	MYR6,509,427. 00	2016	-	25/01/2 018
5	97415 1U	FELDA GLOBAL VENTURES DOWNSTRE AM SDN. BHD.	Director	01/01/2 014	0.00	-	MYR(11,322,7 76.00)	2016	-	25/01/2 018
6	80016 5P	FELDA GLOBAL VENTURES HOLDINGS BERHAD	Director	01/04/2 016	0.00	-	MYR69,223,00 0.00	2016	-	25/01/2 018
7	83818 3V	FELDA GLOBAL VENTURES KALIMANTA N SDN. BHD.	Director	01/05/2 016	0.00	-	MYR7,546,568. 00	2016	-	25/01/2 018
8	97414 3H	FELDA GLOBAL VENTURES PLANTATIO NS (MALAYSIA) SDN. BHD.	Director	01/05/2 016	0.00	-	MYR(348,827, 000.00)	2016	-	25/01/2 018
9	97414 6W	FELDA GLOBAL VENTURES PLANTATIO NS SDN. BHD.	Director	01/04/2 016	0.00	-	MYR(9,059.00)	2016	-	25/01/2 018
1 0	11083 77U	FELDA GLOBAL VENTURES RUBBER SDN. BHD.	Director	01/04/2 016	0.00	-	MYR(25,607.0 0)	2016	-	25/01/2 018

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1	82999	FELDA	Director	01/04/2	0.00	-	MYR72,236,78	2016	-	25/01/2
1	4X	GLOBAL VENTURES SUGAR SDN. BHD.		016			9.00			018
1	35815	FELDA	Director	01/04/2	0.00	-	MYR90,682,00	2016	-	25/01/2
2	8V	HOLDINGS BHD.		016			0.00			018
1	24499	FELDA	Director	15/07/2	0.00	-	MYR(46,426.0	2013	-	25/01/2
3	V	IFFCO OIL PRODUCTS SDN. BHD.		013			0)			018
1	75620	FELDA	Director	19/07/2	0.00	-	MYR(60,965,2	2016	-	25/01/2
4	4H	IFFCO SDN. BHD.		013			79.00)			018
1	92055	FELDA	Director	01/01/2	0.00	-	MYR15,793,67	2016	-	25/01/2
5	5W	IFFCO TRADING SDN. BHD.		016			9.00			018
1	35378	FELDA	Director	01/01/2	0.00	-	MYR(6,890,49	2016	-	25/01/2
6	6A	KERNEL PRODUCTS SDN. BHD.		014			9.00)			018
1	35380	FELDA	Director	01/05/2	0.00	-	MYR5,477,000.	2016	-	25/01/2
7	7M	MARKETING SERVICES SDN. BHD.		016			00			018
1	35958	FELDA	Director	01/05/2	0.00	-	MYR(16,519,0	2016	-	25/01/2
8	4V	PALM INDUSTRIES SDN. BHD.		016			00.00)			018
1	35394	FELDA	Director	01/05/2	0.00	-	MYR9,255,073.	2016	-	25/01/2
9	4K	PRODATA SYSTEMS SDN. BHD.		016			00			018
2	35398	FELDA	Director	01/05/2	0.00	-	MYR875,041.0	2016	-	25/01/2
0	7X	PROPERTIE S SDN. BHD.		016			0			018
2	35789	FELDA	Director	01/03/2	0.00	-	MYR(1,637,00	2015	-	25/01/2
1	6U	RUBBER INDUSTRIES SDN. BHD.		017			0.00)			018
2	35778	FELDA	Director	01/05/2	0.00	-	MYR(1,220,65	2016	-	25/01/2
2	9M	SECURITY SERVICES SDN. BHD.		016			5.00)			018
2	35771	FELDA	Director	01/05/2	0.00	-	MYR4,967,708.	2016	-	25/01/2
3	8K	TRANSPOR T SERVICES		016			00			018

FELDA PALM INDUSTRIES SDN. BHD. - 525405

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		SDN. BHD.								
2	10039	FELDA	Director	01/05/2	0.00	-	MYR(397,878.	2016	-	25/01/2
4	5K	TRAVEL		016			00)			018
		SDN. BHD.								
2	35393	FELDA	Director	01/05/2	0.00	-	MYR(15,795,0	2016	-	25/01/2
5	0K	VEGETABLE		016			00.00)			018
		OIL								
		PRODUCTS								
		SDN. BHD.								
2	20547	FELDA-	Director	01/05/2	0.00	-	MYR35,248,56	2016	-	25/01/2
6	U	JOHORE		016			5.00			018
		BULKERS								
		SDN. BHD.								
2	11040	FGV GREEN	Director	01/03/2	0.00	-	MYR(1,347,02	2016	-	25/01/2
7	73D	ENERGY		017			4.00)			018
		SDN. BHD.								
2	11665	FGV	Director	29/03/2	0.00	-	MYR(1,113,04	2016	-	25/01/2
8	61P	LOGISTICS		016			1.00)			018
		SDN. BHD.								
2	11084	FGV R&D	Director	01/04/2	0.00	-	MYR(70,573.0	2016	-	25/01/2
9	59V	AND AGRI		016			0)			018
		SERVICES								
		SDN. BHD.								
3	11088	FGV	Director	01/05/2	0.00	-	MYR(151,757,	2015	-	25/01/2
0	16U	TRADING		016			000.00)			018
		SDN. BHD.								
3	18489	FPG	Director	01/01/2	0.00	-	MYR20,028,00	2016	-	25/01/2
1	6U	OLEOCHEMI		014			0.00			018
		CALS SDN.								
		BHD.								
3	67044	FS OILS	Director	01/02/2	0.00	-	N/A	2016	-	25/01/2
2	U	SDN. BHD.		013						018
3	74768	JF	Sharehol	-	523,30	0.4	MYR1,042,000.	2016	-	25/01/2
3	1H	TECHNOLO	der		0.00	2	00			018
		GY BERHAD								
3	21580	LADANG TAI	Director	13/04/2	0.00	-	MYR12,745,53	2016	-	25/01/2
4	T	TAK (KOTA		017			8.00			018
		TINGGI)								
		SDN. BHD.								
3	29735	LAMKARA	Director	25/04/1	15,000.	50.	282.00	-	Disolv	25/01/2
5	7K	SDN. BHD.		994	00	00			ed by	018
									Registrar	
3	19283	MALAYSIAN	Director	19/01/2	0.00	-	MYR2,311,000.	2009	-	25/01/2
6	5K	PALM OIL		016			00			018
		COUNCIL								
3	78654	MEO	Director	01/05/2	0.00	-	MYR(287,867.	2015	-	25/01/2
7	2A	TRADING		016			00)			018
		SDN. BHD.								

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3	93572	MSM	Director	01/04/2	0.00	-	MYR120,722,0	2016	-	25/01/2
8	2K	MALAYSIA HOLDINGS BERHAD		016			00.00			018
3	2121P	PONTIAN	Director	01/05/2	0.00	-	MYR38,386,88	2016	-	25/01/2
9		UNITED PLANTATIO NS BERHAD		016			9.00			018
4	40042	TAIKO CLAY	Director	07/02/2	0.00	-	MYR55,607,87	2016	-	25/01/2
0	6D	CHEMICALS SDN. BHD.		017			4.00			018
4	42000	TRURICH	Director	01/04/2	0.00	-	MYR(24,582,0	2016	-	25/01/2
1	3M	RESOURCE S SDN. BHD.		016			00.00)			018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	19442T	CADBURY CONFECTIONERY MALAYSIA SDN. BHD.	Director	01/04/2015	01/07/2016	-	-
2	329586M	CERMAT MELATI SDN. BHD.	Director	23/01/1995	22/01/1997	-	-
3	659466A	FELDA GLOBAL VENTURES NORTH AMERICA SDN. BHD.	Director	01/01/2016	01/06/2016	-	-
4	978609P	FELDA GLOBAL VENTURES SHARED SERVICES CENTRE SDN. BHD.	Director	29/03/2016	01/06/2016	-	-
5	1108483M	FGV APPLIED TECHNOLOGIES SDN. BHD.	Director	29/03/2016	20/11/2017	-	-
6	1042741D	FGV BIOTECHNOLOGIES SDN. BHD.	Director	01/01/2014	26/06/2016	-	-
7	1121563W	FGV GREEN RUBBER SDN. BHD.	Director	29/03/2016	01/06/2016	-	-
8	1071933D	FGV LIPID VENTURE SDN. BHD.	Director	27/12/2013	01/06/2016	-	-
9	872503M	FGV RESOURCES SDN. BHD.	Director	29/03/2016	01/06/2016	-	-

DIRECTOR 5

Name Of Subject : MR. FAIRUZ BIN ISMAIL
Address : 1716, JALAN GAJAH 11, KG KUBU DALAM, 47000 SUNGAI BULOH, SELANGOR,
MALAYSIA.
Other Address(es) : 24 JALAN IMPIAN KASIH 3, SAUJANA IMPIAN, 43000 KAJANG, SELANGOR,

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MALAYSIA.
IC / PP No : 7263596
New IC No : 631121-07-5801
Date of Birth : 21/11/1963
Nationality : MALAYSIAN
Date of : 01/11/2017
Appointment

INTEREST CHECK

Interest in : see below
companies
Interest in business : see below
Former interest : see below

INTEREST IN COMPANY

N o	Local No	Company	Designat ion	App Date	Shareholdin g		Profit/(loss) After Tax	Finan cial Year	Stat us	As At
					No.	%				
1	941655 A	CBS MAJU SDN. BHD.	Director	17/11/2 014	25,000 .00	10. 00	MYR(85,723.00)	2017	-	25/01/2 018
2	842806 M	CSY LINK SDN. BHD.	Director	20/03/2 017	5,000. 00	50. 00	MYR(2,442.00)	2016	-	25/01/2 018
3	353791 M	FELDA AGRICULT URAL SERVICES SDN. BHD.	Director	20/11/2 017	0.00	-	MYR32,482,335 .00	2015	-	25/01/2 018
4	838183 V	FELDA GLOBAL VENTURES KALIMANTA N SDN. BHD.	Director	20/11/2 017	0.00	-	MYR7,546,568. 00	2016	-	25/01/2 018
5	974143 H	FELDA GLOBAL VENTURES PLANTATIO NS (MALAYSIA) SDN. BHD.	Director	01/11/2 017	0.00	-	MYR(348,827,0 00.00)	2016	-	25/01/2 018
6	359584 V	FELDA PALM INDUSTRIE S SDN. BHD.	Director	01/11/2 017	0.00	-	MYR(16,519,00 0.00)	2016	-	25/01/2 018
7	842898 P	FTJ BIO POWER	Director	31/12/2 017	0.00	-	MYR(34,786,90 5.00)	2016	-	25/01/2 018

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FELDA PALM INDUSTRIES SDN. BHD. - 525405

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No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
8	967881 V	SDN. BHD. GRAND PERFORMA NCE SDN. BHD.	Director	01/11/2 017	0.00	-	25/01/2 018
9	551279 D	INCOSETIA SDN. BHD.	Director	01/11/2 017	0.00	-	25/01/2 018
1	651486 X	JUBILANT PARADISE SDN. BHD.	Director	01/11/2 017	0.00	-	25/01/2 018
1	981539 A	KINGSTON DYNASTY SDN. BHD.	Director	16/04/2 012	25,000 .00	50. 00	25/01/2 018
1	846639 D	KRONOS PLANTATIO N SDN. BHD.	Director	01/11/2 017	0.00	-	25/01/2 018
1	121803 6K	PROJECKT LINK SDN. BHD.	Director	07/02/2 017	20.00	20. 00	25/01/2 018
1	113903 6P	PROJECKT STUDIO SDN. BHD.	Director	06/04/2 015	51.00	51. 00	25/01/2 018

INTEREST IN BUSINESS

No	Local No	Business	Designation	App Date	Shareholding (%)	Status	As At
1	SA0308594P	FAIRUZ ISMAIL MANAGEMENT	SOLE PROPRIETORSHIP	08/09/2014	100.00	-	25/01/2018
2	001658050X	GLOBAL CONCEPT RESOURCES	PARTNERSHIP	21/12/2006	50.00	-	25/01/2018
3	IP0129397M	MAJU PANTAI ENTERPRISE	PARTNERSHIP	18/06/2004	33.00	-	25/01/2018

FORMER INTEREST

No	Local No	Company	Designation	App Date	Withdrawn Date	Shareholding	Status
1	781856D	FELDA VENTURES INDONESIA SDN BHD	GLOBAL Director	13/03/2012	01/10/2012	-	-
2	974146W	FELDA VENTURES PLANTATIONS SDN. BHD.	GLOBAL Director	21/02/2012	31/12/2013	-	-
3	357896U	FELDA INDUSTRIES SDN. BHD.	RUBBER Director	01/02/2013	31/12/2013	-	-
4	700736W	FELDA TECHNOPLANT SDN. BHD.	Director	15/09/2012	05/08/2013	-	-

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5	881900M	FNI BIOFUEL SDN. BHD.	Director	01/02/2013	31/12/2013	-	-
6	420003M	TRURICH RESOURCES SDN. BHD.	Director	07/10/2011	31/12/2013	-	-

DIRECTOR 6

Name Of Subject : MR. SUHAIDI BIN HAMZAH
Address : NO. 25, JALAN PULAU ANGSA U10/36D, BANDAR NUSA RHU, 40170 SHAH ALAM, SELANGOR, MALAYSIA.
IC / PP No : 6375772
New IC No : 620112-03-5425
Date of Birth : 12/01/1962
Nationality : MALAYSIAN
Date of Appointment : 01/11/2017

INTEREST CHECK

Interest in companies : see below
Interest in business : none in our databank
Former interest : none in our databank

INTEREST IN COMPANY

N o	Local No	Company	Designation	App Date	Shareholding No %	Profit/(loss) After Tax	Financial Year	Status	As At
1	781856D	FELDA GLOBAL VENTURES INDONESIA SDN BHD	Director	01/06/2016	0.0 - 0	MYR149,893.00	2015	-	25/01/2018
2	359584V	FELDA PALM INDUSTRIES SDN. BHD.	Director	01/11/2017	0.0 - 0	MYR(16,519,000.00)	2016	-	25/01/2018
3	64416W	KILANG KELAPA SAWIT PONTIAN SENDIRIAN BERHAD	Director	21/08/2017	0.0 - 0	MYR1,460,062.00	2015	-	25/01/2018
4	242656P	LADANG KLUANG SDN. BHD.	Director	01/06/2016	0.0 - 0	MYR1,856,573.00	2016	-	25/01/2018

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5	61182 D	PONTIAN FICO PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR11,992,466 .00	2016	-	25/01/20 18
6	67731 P	PONTIAN HILLCO PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR9,561,523. 00	2016	-	25/01/20 18
7	46350 H	PONTIAN MATERIS PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR2,254,716. 00	2016	-	25/01/20 18
8	61152 A	PONTIAN ORICO PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR8,355,076. 00	2016	-	25/01/20 18
9	61257 K	PONTIAN PENDIROS A PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR10,651,087 .00	2016	-	25/01/20 18
1 0	11839 8A	PONTIAN SUBOK PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR8,321,148. 00	2016	-	25/01/20 18
1 1	59350 U	RAWAJAY A SDN. BHD.	Director	01/03/20 17	0.0 0	-	MYR2,662,376. 00	2016	-	25/01/20 18
1 2	10494 8U	REDEFINE D LAND SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR16,977.00	2016	-	25/01/20 18
1 3	53939 A	SABAHANY A PLANTATI ONS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR10,073,550 .00	2016	-	25/01/20 18
1 4	82551 3K	SOUTH ASIAN FARMS SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR(2,323.00)	2016	-	25/01/20 18
1 5	17596 6X	SRI KEHUMA SDN. BHD.	Director	01/06/20 16	0.0 0	-	MYR2,844,482. 00	2016	-	25/01/20 18

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1	36780	TANAH	Director	01/06/20	0.0	-	MYR4,356,668.	2016	-	25/01/20
6	5M	EMAS OIL PALM PROCESSI NG SDN. BHD.		16	0		00			18
1	23982	YAPIDMAS	Director	01/06/20	0.0	-	MYR5,932,090.	2016	-	25/01/20
7	4M	PLANTATI ON SDN. BHD.		16	0		00			18

FORMER DIRECTOR(S)

Name	Address	IC/PP No	Appointed Date	Withdrawn Date
ZAINAL BIN HASSAN	B-70 TINGKAT 2 JALAN WONG AH JANG, KUANTAN, PAHANG, KUANTAN, PAHANG, MALAYSIA	440830-06-5161	14/12/1995	01/06/1998
YUSOF BIN BASIRAN	97, JALAN SS 3/41, TAMAN KELANA JAYA, PETALING JAYA, SELANGOR, MALAYSIA	480620-05-5359	01/02/2006	19/11/2010
YIIS BIN ABDULLAH DATO'	SELANGOR	471106-06-5031	22/01/2003	31/12/2004
SYED SOFI BIN SYED OMAR		460113025261	01/01/2005	01/02/2006
SABRI BIN AHMAD, DATO'	NO 108 JALAN ATHINAHAPAN 2, TAMAN TUN DR ISMAIL, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	470520-08-5519	15/07/2010	15/07/2013
SITI RAUDAH BINTI MOHD YUSOFF	NO.105,FELDA CHIKU 2, GUA MUSANG, KELANTAN, GUA MUSANG, KELANTAN, MALAYSIA	520925-03-5416	14/12/1995	01/01/1998
RAJA MUHAMMAD ALIAS BIN RAJA MUHAMMAD ALI	7, JALAN 7/7D (FIRUS EMPAT), SEKSYEN 7, SHAH ALAM, SELANGOR, MALAYSIA	320810-05-5357	14/12/1995	01/07/2001
NOOR EHSANUDDIN BIN MOHD HARUN NARRASHID	NO.7,TAMAN PERKASA, JALAN MERSING, KLUANG,JOHOR, KLUANG, JOHOR, MALAYSIA	630722-01-6001	15/09/2012	30/06/2014
R SHARIFUDDIN HIZAN BIN R ZAINAL ABIDIN	NO. 7 LORONG 7A, TAMAN SRI UKAY, AMPANG, WILAYAH PERSEKUTUAN, MALAYSIA	460121-08-5395	01/01/2005	31/12/2005
NIK MOHD ZAIN BIN HAJI NIK YUSOFFPROFESSOR DATO'	40, JALAN AU2A/20, KUALA ROMPIN, PAHANG, PAHANG	461215035385	14/12/1995	15/12/2002
MOHD JUSOH	11, JALAN 2/1E, BANDAR BARU BANGI, SELANGOR, MALAYSIA	410205-11-5007	01/07/2001	01/01/2011

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FELDA PALM INDUSTRIES SDN. BHD. - 525405

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MOHD SARI BIN JA'AFAR			500827-04- 5209	03/01/2003	08/10/2004
MOHD RAMLI BIN MOHAMOOD		43,PERINGKAT 1, FELDA IJOK, SELAMA, PERAK, SELAMA, PERAK, MALAYSIA	480324-08- 5625	03/01/2007	31/12/2009
MOHD BAKKE BIN SALLEH DATUK		33, CHANGKAT DATUK SULAIMAN, TAMAN TUN DR ISMAIL, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	540713-10- 5919	05/12/2005	15/07/2010
MOHAMED FADZIL BIN MOHD YUNUS		50,JALAN SETIA BAKTI 8, BUKIT DAMANSARA, KUALA LUMPUR., KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	460628-05- 5099	14/09/1995	31/12/2004
MOHAMAD BIN HAJI HASSAN		NO. 18, JALAN MELAWATI 5, TAMAN MELAWATI, KUALA LUMPUR., WILAYAH PERSEKUTUAN, MALAYSIA	491130-03- 5623	01/01/1998	01/01/2001
MEGAT DZIAUDDIN BIN MEGAT MAHMUD		64,LENGKOK ZAABA, TAMAN TUN DR.ISMAIL, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	460203-08- 5057	01/02/2006	15/09/2012
MAHAMOOD BIN SARJONO		NO.A105,FELDA ULU TEBRAU, ULU TIRAM, JOHOR TIMUR, MALAYSIA	0720070	14/12/1995	31/12/2004
MAHBOB BIN ABDULLAH		59 JALAN SETIARAYA, DAMANSARA HEIGHTS, KUALA LUMPUR, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	440608-05- 5085	01/02/2006	15/09/2012
LING ENG PIAU		33, JALAN SS4C/10, PETALING JAYA, SELANGOR, MALAYSIA	470425-08- 5561	16/01/2002	31/12/2004
KHAMIS BIN MOHAMED SOM		NO.7262, JALAN GELIGA, TAMAN SETIA GOMBAK, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	490524-01- 5313	02/01/2003	31/12/2007
KHALID BIN DAHLAN		4,LORONG TEMPINIS KANAN 1, TMN.LUCKY BANGSAR, K.LUMPUR., KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	421018-05- 5137	01/01/1998	01/01/2003
KASAH BIN AHWAL		NO 41,JALAN MELATI, GOMBAK SETIA, KUALA LUMPUR, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	501006-05- 5447	02/01/2008	02/05/2014
JACOB BIN KASOLAN,LT.		4694,TMN.RIA 5, KM.5,JALAN UTARA BARU, TAWAU,SABAH, TAWAU, SABAH, MALAYSIA	570220-12- 5759	04/01/2010	15/09/2012
ISHAK BIN TADIN		7,LORONG CHAN CHIN MOOI 1, JALAN TITIWANGSA, K.LUMPUR, 5097	311226-05- 5097	01/01/1998	01/02/2006

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DZULKIFLI BIN ABD WAHAB	KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA NO. 34, JALAN AMAN PERDANA 5D/KU5, TAMAN AMAN PERDANA,, KLANG, SELANGOR, MALAYSIA	550428-05-5333	09/04/2009	15/09/2012
HASSAN BIN HASHIM	LOT 8623,JALAN NAKHODA KANAN, KPG.NAKHODA, 68100_BT.CAVES,SELANG	490911075455	02/01/2003	01/02/2006
BAHARUDIN BIN MOHD YUSOP	29 LORONG BURUNG SINTAR 3, TMN BKT MALURI, KEPONG, K.L, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	4598204	14/12/1995	16/03/1998
AHMAD TARMIZI BIN ALIAS	NO 38, LORONG DENDANG, KAW 16, TMN BUKIT CEMERLANG, KLANG, SELANGOR, MALAYSIA	510927-10-5589	03/01/2007	05/03/2009
AHMAD TAJUDDIN BIN SULAIMAN HAJI	H 105,JALAN KARYAWAN 2, TAMAN GURU, KUANTAN, PAHANG, MALAYSIA	531007-06-5193	16/01/2002	31/12/2006
ABDULLAH BIN YUSOFF	35,LENGKOK ZAABA, TAMAN TUN DR ISMAIL, KUALA LUMPUR, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	410708-11-5025	14/09/1995	31/12/2002
ABDUL B.SHAFIE	HAMID NO.186 FELDA JENGKA 22, BANDAR PUSAT JENGKA, PAHANG, MALAYSIA	560609-07-5535	01/02/2006	31/12/2006
ABDUL AZIZ BIN ZAKARIA	38,JALAN PAWANG, OFF JALAN KERAMAT HUJONG, K.LUMPUR., KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	410125-05-5083	01/02/2006	15/09/2012
MOHD ISA BIN ABDUL SAMAD	LOT 1237,KPG BARU SIRUSA, PORT DICKSON, NEGERI SEMBILAN, SI RUSA, NEGERI SEMBILAN, MALAYSIA	491114-04-5151	08/02/2011	28/06/2017
MOHD EM MAVANI BIN ABDULLAH DR.	NO. 33 JALAN 2/55L, TAMAN SETIAWANGSA, KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA	631015-04-5377	01/02/2013	01/04/2016
HUSSIN BIN ALI	NO.433,JALAN S2D16, ACACIA,GARDEN CITY HOMES, SEREMBAN 2, SEREMBAN, NEGERI SEMBILAN, MALAYSIA	550428-01-5841	15/05/2014	25/06/2015
ABU BAKAR BIN ISA RAMAT	NO. 3962, TAMAN TUNKU PUAN CHIK, BAHAU, NEGERI SEMBILAN, MALAYSIA	801206-05-5307	15/09/2012	01/11/2017
FAIZOULL BIN AHMAD	NO. 54, KUALA TERENGGANU GOLF RESORT, JALAN TOK JEMBAL, KUALA TERENGGANU, TERENGGANU, MALAYSIA	600507-05-5423	15/09/2012	25/06/2015
DATO' NOZULA BIN	BANDAR CIKU 03, GUA MUSANG,	570220-03-	01/04/2015	31/12/2015

MAT DIAH	KELANTAN, GUA MUSANG, 5323 KELANTAN, MALAYSIA			
DATUK ABD HALIM BIN HAMID	NO. 1, JALAN KESUMA 4, TAMAN KESUMA, AMPANG, SELANGOR, MALAYSIA	540218-09- 5071	01/01/2016	01/06/2016
PALANIAPPAN A/L M S SWAMINATHAN	29, JALAN SS 20/6, DAMANSARA UTAMA, PETALING JAYA, SELANGOR, MALAYSIA	541210-10- 6519	01/06/2016	01/11/2017
ABD.RAZAK BIN YUNUS	10, JALAN KESUMA, TAMAN KESUMA, AMPANG, SELANGOR, MALAYSIA	580428-05- 5875	01/06/2016	01/11/2017

Note: The above information was generated from our database.

MANAGEMENT

- 1) Name of : SAARI BIN DIN
Subject
Position : DIRECTOR

AUDITOR

Auditor : PRICEWATERHOUSECOOPERS
Auditor' : LEVEL 10, 1 SENTRAL, JALAN RAKYAT, KUALA LUMPUR SENTRAL, 50470 KUALA
Address : LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.

COMPANY SECRETARIES

- 1) Company Secretary : MS. KOO SHUANG YEN
IC / PP No : 6770467
New IC No : 620820-06-5246
Address : 35, JALAN BU 4/9, BANDAR UTAMA, 47800 PETALING JAYA, SELANGOR,
MALAYSIA.
- 2) Company Secretary : MR. ABD RASHID BIN ATAN
IC / PP No : 6265235
New IC No : 611001-01-5021
Address : 2, JALAN BUNGA TANJUNG, KAMPUNG MELAYU SUBANG, 40150 SHAH ALAM,
SELANGOR, MALAYSIA.

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BANKING

Banking relations are maintained principally with:

- 1) Name : MALAYAN BANKING BHD

ENCUMBRANCE (S)

Charge No	Creation Date	Charge Description	Chargee Name	Total Charge	Status
1	01/10/1997	N/A	FEDERAL LAND DEVELOPMENT AUTHORITY	MYR 80,000,000.00	Satisfied
2	17/09/2002	N/A	LEMBAGA KEMAJUAN TANAH PERSEKUTUAN FELDA	MYR 25,000,000.00	Satisfied
3	03/12/2003	N/A	LEMBAGA KEMAJUAN TANAH PERSEKUTUAN	MYR 29,000,000.00	Satisfied

LITIGATION CHECK - SUBJECT COMPANY AS A DEFENDANT

* A check has been conducted in our databank against the Subject whether the Subject has been involved in any litigation. Our databank consists of 99% of the wound up companies in Malaysia.

There is/are CLOSED litigation case(s) on the Subject in our database as below:

- 2 case(s) filed in year 2017
- 1 case(s) filed in year 2016

According to the Credit Reporting Agencies Act 2010, consent from the Subject is required for the disclosure of this credit information. In order to have the consent from the Subject, we need to serve a notice to the Subject by disclose the following according to the Act Section 23(1) :

- 1) Enquirer or Company who request for this credit information.
- 2) Contact person of Enquirer
- 3) Purpose of this credit information being used.
- 4) Contact person of the Subject.

We shall appreciate if you can furnish us the above in order for us to serve a notice or inform the Subject accordingly. Otherwise, we are prohibited to disclose this credit information if there is no consent from the Subject according to the Act Section 24(1)(a).

No winding up petition was found in our affiliate's company databank.

DEFAULTER CHECK AGAINST SUBJECT

* We have checked through the Subject in our defaulters' database which comprised of debtors that have been blacklisted by our customers and debtors that have been placed or assigned to us for collection.

No blacklisted record & debt collection case was found in our defaulters' databank.

PAYMENT RECORD

SOURCES OF RAW MATERIALS:

Local : YES
Overseas : YES

The Subject refused to provide any name of trade/service supplier and we are unable to conduct any trade enquiry. However, from financial historical data we conclude that:

OVERALL PAYMENT HABIT

Prompt 0-30 Days []	Good 31-60 Days []	Average Days	61-90 [X]
Fair 91-120 Days []	Poor >120 Days []		

CLIENTELE

Local : YES	Percentage : 45%
Domestic Markets : MALAYSIA	
Overseas : YES	Percentage : 55%
Export Market : ASIA	

INDIA

	MIDDLE EAST
Credit Term : 30 - 60 DAYS	
Payment Mode : CHEQUES	
	TELEGRAPHIC TRANSFER (TT)

OPERATIONS

Products manufactured : CRUDE PALM OIL PRODUCTS

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Services : INVESTMENT HOLDING
Award : 1) MS ISO 14001 Year :2006
2) QS-9000 / ISO 9002 Year :2006
3) MS ISO 9001 : 2000 Year :2006
Competitor(s) : BINTULU EDIBLE OILS SDN. BHD.
FELDA GLOBAL VENTURES HOLDINGS BERHAD
IOI CORPORATION BERHAD
TRADEWINDS (M) BERHAD
Ownership of premises : OWNED
Production Capacity : 13.0 MILLION TONNES PER YEAR
Branch : NO

Other Information:

The Subject is principally engaged in the (as a / as an) manufacturing of crude palm oil products, investment holding.

The Subject's core activities are purchasing and processing of fresh fruit bunch (FFB) from the Felda Estates, Settlers and External Suppliers to produce Crude Palm Oil (CPO) and Palm Kernel (PK).

The Subject is the largest crude palm oil producer with a production of 2.51million tonnes per year which is 17% of the total Malaysia's production.

The Subject's vision is to be world leader in palm oil industry.

The Subject's mission is moving towards excellence in the 21st century and making FPI a leader in quality products and services which meet customers' satisfaction.

It engage in best practices, meet world standards and innovate green initiatives throughout its upstream operations. As one of the leading producer of Crude Palm Oil, the Group commit to advancing a greener future.

RECENT DEVELOPMENT

We have checked with the Malaysian National News Agency's (BERNAMA) database, but no latest development was noted in our investigation.

CURRENT INVESTIGATION

Latest fresh investigations carried out on the Subject indicated that :

Telephone Number Provided By : N/A

Client

Current Telephone Number : 03-28591405/28591400

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Match	:	N/A
Address Provided by Client	:	5TH FLOOR, BALAI FELDA, JALAN GURNEY SATU 54000 KUALA LUMPUR
Current Address	:	LEVEL 22 & 23, MENARA FELDA, PLATINUM PARK, NO. 11, PERSIARAN KLCC, 50088 KUALA LUMPUR, WILAYAH PERSEKUTUAN, MALAYSIA.
Match	:	NO
Latest Financial Accounts	:	YES

Other Investigations

We contacted one of the staff from the Subject and he provided some information.

The address provided belongs to the Subject's former business address.

The Subject refused to disclose its number of employees.

The Subject does not use fax facilities.

FINANCIAL ANALYSIS

Profitability

Turnover	:	Decreased	[2012 - 2016]
Profit/(Loss) Before Tax	:	Decreased	[2012 - 2016]
Return on Shareholder Funds	:	Unfavourable	[(0.80%)]
Return on Net Assets	:	Unfavourable	[0.87%]

The continuous fall in turnover could be due to the lower demand for the Subject's products / services. The Subject's profit fell sharply because of the high operating costs incurred. The Subject's unfavourable returns on shareholders' funds indicate the management's inefficiency in utilising its assets to generate returns.

Working Capital Control

Stock Ratio	:	Favourable	[5 Days]
Debtor Ratio	:	Favourable	[0 Days]
Creditors Ratio	:	Favourable	[0 Days]

The Subject's stocks were moving fast thus reducing its holding cost. This had reduced funds being tied up in stocks. The favourable debtors' days could be due to the good credit control measures implemented by the Subject. The Subject had a favourable creditors' ratio where the Subject could be taking advantage of the cash discounts and also wanting to maintain goodwill with its creditors.

Liquidity

Liquid Ratio	:	Favourable	[5.54 Times]
Current Ratio	:	Favourable	[5.62 Times]

A minimum liquid ratio of 1 should be maintained by the Subject in order to assure its creditors of its ability to meet short term obligations and the Subject was in a good liquidity position. Thus, we believe the Subject is able to meet all its short term obligations as and when they fall due.

Solvency

Interest Cover	:	Unfavourable	[2.29 Times]
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Gearing Ratio : Favourable [0.00 Times]

The Subject's interest cover was low. If its profits fall or when interest rate rises, it may not be able to meet all its interest payment. The Subject had no gearing and hence it had virtually no financial risk. The Subject was financed by its shareholders' funds and internally generated fund. During the economic downturn, the Subject, having a zero gearing, will be able to compete better than those which are highly geared in the same industry.

Overall Assessment :

The Subject's performance deteriorated over the years with lower turnover and profit. The Subject was in good liquidity position with its total current liabilities well covered by its total current assets. With its current net assets, the Subject should be able to repay its short term obligations. If there is a fall in the Subject's profit or any increase in interest rate, the Subject may not be able to generate sufficient cash-flow to service its interest. The Subject was a zero gearing company, it was solely dependant on its shareholders to provide funds to finance its business. The Subject has good chance of getting loans, if the needs arises.

Overall financial condition of the Subject : LIMITED

MALAYSIA ECONOMIC / INDUSTRY OUTLOOK

Major Economic Indicators:	2014	2015	2016	2017*	2018**
Population (Million)	30.0	31.0	31.6	32.1	32.9
Gross Domestic Products (%)	6.0	4.6	4.2	5.3	5.4
Domestic Demand (%)	6.4	6.2	4.3	6.3	6.4
Private Expenditure (%)	7.9	6.9	7.8	7.4	7.3
Consumption (%)	6.5	6.1	5.1	6.9	6.8
Investment (%)	12.0	8.1	10.0	9.3	8.9
Public Expenditure (%)	2.3	4.2	3.3	5.3	5.5
Consumption (%)	2.1	4.3	2.0	2.7	1.3
Investment (%)	2.6	(1.0)	1.1	3.4	3.8
Balance of Trade (MYR Million)	82,480	91,577	88,145	94,593	96,993
Government Finance (MYR Million)	(37,414)	(37,194)	(38,401)	(39,887)	(39,790)
Government Finance to GDP / Fiscal Deficit (%)	(3.4)	(3.2)	(3.1)	(3.0)	(2.8)
Inflation (% Change in Composite CPI)	3.2	4.0	2.1	3.5	3.0
Unemployment Rate	2.9	3.1	3.4	3.4	3.3
Net International Reserves (MYR Billion)	417	390	391	-	-
Average Risk-Weighted Capital Adequacy Ratio (%)	4.00	3.50	-	-	-
Average 3 Months of Non-performing Loans (%)	2.10	2.00	1.90	-	-
Average Base Lending Rate (%)	6.85	6.79	6.81	6.73	-
Business Loans Disbursed(%)	18.6	2.2	-	-	-
Foreign Investment (MYR Million)	43,486.6	43,435.0	-	-	-
Consumer Loans (%)	-	-	-	-	-
Registration of New Companies (No.)	49,203	45,658	43,255	-	-
Registration of New Companies (%)	6.1	(7.2)	(5.3)	-	-
Liquidation of Companies (No.)	11,099	7,066	-	-	-
Liquidation of Companies (%)	(19.5)	(36.3)	-	-	-
Registration of New Business (No.)	332,723	364,230	376,720	-	-

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Registration of New Business (%)	1.0	9.0	3.0	-	-
Business Dissolved (No.)	21,436	-	-	-	-
Business Dissolved (%)	18.0	-	-	-	-
Sales of New Passenger Cars (' 000 Unit)	588.3	591.3	514.6	527.8	-
Cellular Phone Subscribers (Million)	44.0	44.2	44.0	-	-
Tourist Arrival (Million Persons)	27.4	25.7	30.2	30.1	-
Hotel Occupancy Rate (%)	63.6	58.8	61.2	-	-
Credit Cards Spending (%)	5.8	6.8	6.3	-	-
Bad Cheque Offenders (No.)	-	-	-	-	-
Individual Bankruptcy (No.)	22,351	18,457	-	-	-
Individual Bankruptcy (%)	1.7	(17.4)	-	-	-

INDUSTRIES (% of Growth):	2014	2015	2016	2017*	2018**
Agriculture	2.0	1.3	(5.1)	5.6	2.4
Palm Oil	6.7	7.0	(12.7)	11.8	-
Rubber	(10.4)	(11.0)	(6.3)	10.8	-
Forestry & Logging	(4.2)	(7.2)	(3.0)	(15.0)	-
Fishing	2.7	2.1	2.2	0.2	-
Other Agriculture	6.2	6.0	5.1	2.4	-
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>303.8</i>	<i>343.7</i>	<i>420.3</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>1.4</i>	<i>1.5</i>	<i>1.8</i>	-	-
Mining	3.3	5.3	2.2	0.5	0.9
Oil & Gas	3.0	3.5	4.5	-	-
Other Mining	46.6	47.1	42.6	-	-
<i>Industry Non-performing Loans (MYR Million)</i>	<i>63.5</i>	<i>180.1</i>	<i>190.0</i>	-	-
<i>% of Industry Non-performing Loans</i>	<i>0.3</i>	<i>0.8</i>	<i>0.8</i>	-	-
Manufacturing #	6.1	4.9	4.4	5.5	5.3
Exported-oriented Industries	7.1	6.5	4.3	6.5	-
Electrical & Electronics	11.8	9.2	6.8	9.3	-
Rubber Products	(1.3)	5.1	5.0	6.9	-
Wood Products	7.8	7.0	7.8	7.3	-
Textiles & Apparel	10.8	7.5	7.5	7.4	-
Domestic-oriented Industries	7.7	4.7	3.4	6.2	-
Food, Beverages & Tobacco	6.1	8.9	7.5	11.0	-
Chemical & Chemical Products	1.4	3.5	4.5	3.5	-
Plastic Products	2.7	3.9	5.1	-	-
Iron & Steel	2.8	1.6	2.2	-	-
Fabricated Metal Products	2.8	4.6	5.6	4.6	-
Non-metallic Mineral	6.9	6.8	6.3	5.4	-
Transport Equipment	14.4	5.2	(3.1)	4.7	-
Paper & Paper Products	4.7	3.2	5.4	5.8	-
Crude Oil Refineries	13.0	14.3	13.7	-	-
<i>Industry Non-Performing Loans (MYR Million)</i>	<i>5,730.8</i>	<i>4,243.7</i>	<i>4,214.1</i>	-	-
<i>% of Industry Non-Performing Loans</i>	<i>25.6</i>	<i>19.0</i>	<i>18.5</i>	-	-

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	11.7	8.2	7.4	7.6	7.5
Construction					
Industry Non-Performing Loans (MYR Million)	1,666.4	1,638.0	1,793.9	-	-
% of Industry Non-Performing Loans	7.5	7.3	7.9	-	-
Services	6.6	5.1	5.6	5.9	5.8
Electric, Gas & Water	3.8	3.6	5.4	2.5	2.6
Transport, Storage & Communication	7.70	7.55	6.85	7.35	7.30
Wholesale, Retail, Hotel & Restaurant	7.70	6.65	6.65	7.05	6.65
Finance, Insurance & Real Estate	5.15	2.90	4.70	5.70	5.90
Government Services	6.3	4.0	4.9	4.4	4.5
Other Services	4.8	4.7	4.8	5.3	5.3
Industry Non-Performing Loans (MYR Million)	5,373.5	6,806.6	7,190.6	-	-
% of Industry Non-Performing Loans	24.1	30.5	31.5	-	-

* Estimate / Preliminary

** Forecast

Based On Manufacturing Production Index

INDUSTRY ANALYSIS

MSIC CODE

10401 : Manufacture of crude palm oil

64200 : Activities of investment holding companies

INDUSTRY PALM OIL

:

According to the Malaysian Palm Oil Council (MPOC), Malaysia currently accounts for 39% of world palm oil production and 44% of world exports in year 2014. Malaysia is also one of the biggest producers and exporters of oil palm and palm oil products. In the last 5 years until year 2014, Malaysia earned between RM50 billion and RM70 billion a year from palm oil exports.

Besides, the ongoing implementation of Entry Point Projects (EPPs) under the National Key Economic Area (NKEA) on palm oil to enhance productivity of upstream and downstream activities will further boost the palm oil sector. Thus, palm oil sector is expected to grow 6.7% in 2014 (2013: 2.6%). Moreover, the total oil palm planted areas increased 2.8% to 5.3 million hectares as at end-June 2014 (end-June 2013: 5.2 million hectares) following the opening of 30,544 hectares of cultivated areas mainly in Sabah and Sarawak. Other than that, the production of palm oil is expected to growth by 1.6% (19.52 million tonnes) in year 2014, compared to 19.22 million tonnes in year 2013.

According to Kenanga Research, the estimated average crude palm oil (CPO) price for 2014 and 2015 is between RM2,100 and RM2,500 per tonne due to lower inventory estimate by end-2015. The estimated prices also lifted by factors such as biofuel demand and petroleum price level. But, the average price of crude palm oil (CPO) strengthened to RM2,542 per tonne during the first eight months of 2014 (January - August 2013: Rm2,309 per tonne). However, with production rising in the second quarter coupled with high inventory level (end-August 2014: 2.1 million tonnes), the price of CPO moderated to RM2,162 per tonne as at end-August 2014, and hitting a five-year low of RM1,914 per tonne in Sept 2014 as stockpiles surged to a more than 1 year high above 2 million tonnes. The moderation in CPO prices was also due to a surge in global supplies of edible oil, particularly the

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bumper harvest of soybean in the US.

Over the total exports of major products in year 2013, palm oil accounts 6.4% of share in the total exports. During the first seven months of 2014, export receipts of palm oil rebounded by 4.9% to RM25.8 billion (January - July 2013: -21.9%, RM 24.6 billion) due to higher export prices averaging RM 2,703 per tonne (January - July 2013: Rm 2,456 per tonne). As a measure to reduce the high inventory due to strong output, the Government has exempted export tax on CPO until December 2014. The Government's move to extend the export duty exemption for crude palm oil (CPO) has received positive reaction from industry players. The chairman of Malaysian Palm Oil Board (MPOB) said the move provided a stable effect on the CPO market prices.

In Budget 2015, there is an allocation of RM41 million for smallholders to plant and replant oil palm. The incentives for commodities announced in Budget 2015 will help alleviate the problems faced by the industry, especially the poor prices for rubber and palm oil.

According to the Minister of Plantation Industries and Commodities, the Malaysian government will increase the amount of palm oil based bio-diesel in the national diesel supply mix from November 2014, in a move that will also help to increase consumption of crude palm oil (CPO) and reduce stockpile levels of the commodity. The implementation of the B7 blend will also increase the use palm oil which prices have softened due to oversupply in the market. According to the Malaysian Palm Oil Council (MPOC), CPO prices are expected to improve to between RM2,100 and RM2,500 in year 2015, lifted by factors such as biofuel demand from the B7 programme. CIMB Research estimates that the rollout could raise the country's palm oil demand by 263,000-390,000 tonnes per annum, or 1-2% of the total palm oil production in 2013.

OVERALL INDUSTRY OUTLOOK : Mature

CREDIT RISK EVALUATION & RECOMMENDATION

Incorporated in 1995, the Subject is a Private Limited company, focusing on manufacturing of crude palm oil products, investment holding. The Subject has been in business for over two decades. It has built up a strong clientele base and good reputation will enable the Subject to further enhance its business in the near term. The Subject is expected to enjoy a stable market shares. The Subject is a large entity with strong capital position of MYR 202,000,000. We are confident with the Subject's business and its future growth prospect. Having strong support from its shareholders has enabled the Subject to remain competitive despite the challenging business environment.

Over the years, the Subject has established an extensive clientele base in the market. Besides catering to the local market, the Subject has penetrated into other countries. With the contribution of both local and overseas customers, the Subject is likely to be exposed to lower commercial risk. Hence, we believe that the Subject has better business expansion opportunities in the future. Overall, we regard that the Subject's management capability is average. This indicates that the Subject has greater potential to improve its business performance and raising income for the Subject. To improve its quality products and services, we noted that the Subject has received a number of certifications & awards. This will improve the customer's confidence level to the Subject.

The Subject's business performance showed a reverse trend as both its turnover and pre-tax profit have decreased compared to the previous year. The Subject has generated an unfavourable return on shareholders' funds indicating that the management was inefficient in utilising its funds to generate return. The Subject is in good liquidity position with its current liabilities well covered by its current assets. Hence, it has sufficient working capital to meet its short term financial obligations. Being a zero geared company, the Subject virtually has no financial risk as it is mainly dependent on its internal funds to finance its business. Given a positive net worth standing at MYR 2,053,806,000, the Subject should be able to maintain its business in the near terms.

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The Subject's supplier are from both the local and overseas countries. This will eliminates the risk of dependency on deliveries from a number of key suppliers and insufficient quantities of its raw materials. Overall the Subject has a good control over its resources.

The Subject's payment habit is average. With its adequate working capital, the Subject should be able to pay its short term debts.

The industry has reached its optimum level and is generally stable. It is saturated and very competitive. Thus, the Subject's growth prospect is very much depends on its capacity in sustaining its performance in the market.

Based on the above condition, we recommend credit be granted to the Subject normally.

PROFIT AND LOSS ACCOUNT

THE FINANCIAL STATEMENTS WERE PREPARED IN ACCORDANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS(FRS) FELDA PALM INDUSTRIES SDN. BHD.

Financial Year	2016-12-31	2015-12-31	2014-12-31	2013-12-31	2012-12-31
End					
Months	12	12	12	12	12
Consolidated Account	Company	Company	Company	GROUP	GROUP
Audited Account Unqualified Auditor's Report (Clean Opinion)	YES	YES	YES	YES	YES
Financial Type	FULL	FULL	FULL	FULL	FULL
Currency	MYR	MYR	MYR	MYR	MYR
TURNOVER	709,528,000	1,394,011,000	12,683,902,000	12,646,093,000	15,094,594,000
Total Turnover	709,528,000	1,394,011,000	12,683,902,000	12,646,093,000	15,094,594,000
Costs of Goods Sold	(483,405,000)	(1,058,403,000)	(7,987,647,000)	(11,867,563,000)	(14,173,252,000)
Gross Profit	226,123,000	335,608,000	4,696,255,000	778,530,000	921,342,000
PROFIT/(LOSS) FROM OPERATIONS	10,033,000	155,030,000	436,986,000	74,528,000	241,365,000
SHARE OF ASSOCIATED COMPANIES	-	-	-	10,676,000	13,476,000
PROFIT/(LOSS)	10,033,000	155,030,000	436,986,000	85,204,000	254,841,000

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BEFORE TAXATION					
Taxation	(26,552,000)	(40,700,000)	(107,044,000)	(27,120,000)	(42,480,000)
	-----	-----	-----	-----	-----
PROFIT/(LOSS) AFTER TAXATION	(16,519,000)	114,330,000	329,942,000	58,084,000	212,361,000
Minority interests	-	-	-	9,644,000	902,000
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) BROUGHT FORWARD					
As previously reported	1,706,946,000	1,645,611,000	1,416,568,000	1,708,914,000	1,709,275,000
	-----	-----	-----	-----	-----
As restated	1,706,946,000	1,645,611,000	1,416,568,000	1,708,914,000	1,709,275,000
	-----	-----	-----	-----	-----
PROFIT AVAILABLE FOR APPROPRIATIONS	1,690,427,000	1,759,941,000	1,746,510,000	1,776,642,000	1,922,538,000
TRANSFER TO RESERVES	(3,708,000)	-	101,000	1,244,000	(1,524,000)
General	-	-	-	-	-
DIVIDENDS	(50,500,000)	(52,995,000)	(101,000,000)	(52,399,000)	(212,100,000)
Ordinary (paid & proposed)	-	-	-	-	-
	-----	-----	-----	-----	-----
RETAINED PROFIT/(LOSS) CARRIED FORWARD	1,636,219,000	1,706,946,000	1,645,611,000	1,725,487,000	1,708,914,000
	=====	=====	=====	=====	=====
	=	=	=	=	=
INTEREST EXPENSE (as per notes to P&L)					
Others	7,784,000	3,525,000	4,280,000	-	-
	-----	-----	-----	-----	-----
	7,784,000	3,525,000	4,280,000	-	-
	-----	-----	-----	-----	-----
	=====	=====	=====	=====	=====
	=	=	=	=	=
DEPRECIATION (as per notes to P&L)	123,525,000	114,681,000	101,141,000	118,890,000	107,107,000
AMORTIZATION	1,670,000	1,604,000	1,564,000	1,529,000	1,569,000
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Total Amortization And Depreciation	125,195,000	116,285,000	102,705,000	120,419,000	108,676,000

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BALANCE SHEET

FELDA PALM INDUSTRIES SDN. BHD.

ASSETS

EMPLOYED:

FIXED ASSETS	1,458,443,000	1,502,337,000	1,451,769,000	1,658,003,000	1,577,749,000
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LONG TERM

INVESTMENTS/OTHER ASSETS

Subsidiary companies	84,335,000	184,338,000	184,338,000	-	-
Associated companies	41,452,000	41,452,000	41,452,000	100,366,000	92,345,000
Investment properties	2,253,000	2,493,000	2,733,000	7,942,000	8,494,000
Deferred assets	-	-	-	3,869,000	1,931,000
Others	60,447,000	63,526,000	30,323,000	148,326,000	150,092,000

TOTAL LONG TERM INVESTMENTS/OTHER ASSETS	188,487,000	291,809,000	258,846,000	260,503,000	252,862,000
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TOTAL LONG TERM ASSETS	1,646,930,000	1,794,146,000	1,710,615,000	1,918,506,000	1,830,611,000
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CURRENT ASSETS

Stocks	9,687,000	9,167,000	165,108,000	615,091,000	658,011,000
Trade debtors	248,000	209,000	1,330,000	367,126,000	366,866,000
Other debtors, deposits & prepayments	5,674,000	9,864,000	5,866,000	13,924,000	11,548,000
Short term deposits	179,098,000	54,814,000	229,034,000	666,974,000	711,475,000
Amount due from holding company	9,192,000	2,931,000	60,000	4,657,000	26,203,000
Amount due from subsidiary companies	2,492,000	14,734,000	125,433,000	-	-
Amount due from related companies	502,708,000	521,693,000	793,432,000	837,186,000	667,196,000
Amount due from associated companies	-	-	-	42,000	42,000
Cash & bank balances	6,302,000	5,736,000	4,328,000	50,453,000	98,932,000
Amount owing by shareholders	1,000	4,000	16,000	-	-
Others	22,906,000	7,747,000	33,376,000	73,449,000	38,030,000

TOTAL CURRENT ASSETS	738,308,000	626,899,000	1,357,983,000	2,628,902,000	2,578,303,000
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TOTAL ASSET	2,385,238,000	2,421,045,000	3,068,598,000	4,547,408,000	4,408,914,000
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CURRENT LIABILITIES					
Trade creditors	54,000	89,000	41,762,000	148,001,000	126,734,000
Other creditors & accruals	119,802,000	115,459,000	166,952,000	262,689,000	265,297,000
Short term borrowings/Term loans	-	-	-	-	4,310,000
Other borrowings	-	-	50,000,000	250,000,000	-
Bill & acceptances payable	-	-	50,000,000	619,203,000	584,445,000
Amounts owing to holding company	153,000	154,000	399,000	6,539,000	1,181,000
Amounts owing to subsidiary companies	-	129,000	113,000	-	-
Amounts owing to related companies	11,378,000	16,891,000	352,278,000	512,279,000	522,204,000
Provision for taxation	-	-	1,575,000	-	1,267,000
Other liabilities	59,000	3,997,000	184,664,000	293,042,000	485,192,000
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TOTAL CURRENT LIABILITIES	131,446,000	136,719,000	847,743,000	2,091,753,000	1,990,630,000
	-----	-----	-----	-----	-----
NET CURRENT ASSETS/(LIABILITIES)	606,862,000	490,180,000	510,240,000	537,149,000	587,673,000
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LONG TERM LIABILITIES					
Deferred taxation	155,052,000	122,159,000	121,154,000	111,392,000	109,013,000
Retirement benefits provision	19,434,000	12,134,000	11,003,000	36,952,000	12,376,000
Others	25,500,000	25,500,000	25,500,000	-	-
	-----	-----	-----	-----	-----
TOTAL LONG TERM LIABILITIES	199,986,000	159,793,000	157,657,000	148,344,000	121,389,000
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TOTAL NET ASSETS	2,053,806,000	2,124,533,000	2,063,198,000	2,307,311,000	2,296,895,000
	=====	=====	=====	=====	=====
	==	==	==	==	==
FINANCED BY:					
SHARE CAPITAL					
Ordinary share capital	202,000,000	202,000,000	202,000,000	202,000,000	202,000,000
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TOTAL SHARE CAPITAL	202,000,000	202,000,000	202,000,000	202,000,000	202,000,000
RESERVES					

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Share premium	215,587,000	215,587,000	215,587,000	215,587,000	215,587,000
Exchange equalisation/fluctuation reserve	-	-	-	(990,000)	(1,335,000)
Retained profit/(loss) carried forward	1,636,219,000	1,706,946,000	1,645,611,000	1,725,487,000	1,708,914,000
Others	-	-	-	17,689,000	18,581,000
TOTAL RESERVES	1,851,806,000	1,922,533,000	1,861,198,000	1,957,773,000	1,941,747,000
MINORITY INTEREST	-	-	-	147,538,000	153,148,000
SHAREHOLDERS' FUNDS/EQUITY	2,053,806,000	2,124,533,000	2,063,198,000	2,307,311,000	2,296,895,000
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FINANCIAL RATIO

**FELDA PALM INDUSTRIES SDN. BHD.
TYPES OF FUNDS**

Cash	185,400,000	60,550,000	233,362,000	717,427,000	810,407,000
Net Liquid Funds	185,400,000	60,550,000	183,362,000	98,224,000	225,962,000
Net Liquid Assets	597,175,000	481,013,000	345,132,000	(77,942,000)	(70,338,000)
Net Current Assets/(Liabilities)	606,862,000	490,180,000	510,240,000	537,149,000	587,673,000
Net Tangible Assets	2,053,806,000	2,124,533,000	2,063,198,000	2,307,311,000	2,296,895,000
Net Monetary Assets	397,189,000	321,220,000	187,475,000	(226,286,000)	(191,727,000)

PROFIT & LOSS ITEMS

Earnings Before Interest & Tax (EBIT)	0	158,555,000	441,266,000	85,204,000	254,841,000
Earnings Before Interest, Taxes, Depreciation And Amortization (EBITDA)	143,012,000	274,840,000	543,971,000	205,623,000	363,517,000

BALANCE SHEET ITEMS

Total Borrowings	0	0	100,000,000	869,203,000	588,755,000
Total Liabilities	331,432,000	296,512,000	1,005,400,000	2,240,097,000	2,112,019,000
Total Assets	2,385,238,000	2,421,045,000	3,068,598,000	4,547,408,000	4,408,914,000
Net Assets	2,253,792,000	2,284,326,000	2,220,855,000	2,455,655,000	2,418,284,000
Net Assets Backing	2,053,806,000	2,124,533,000	2,063,198,000	2,307,311,000	2,296,895,000
Shareholders' Funds	2,053,806,000	2,124,533,000	2,063,198,000	2,307,311,000	2,296,895,000
Total Share Capital	202,000,000	202,000,000	202,000,000	202,000,000	202,000,000
Total Reserves	1,851,806,000	1,922,533,000	1,861,198,000	1,957,773,000	1,941,747,000

**GROWTH RATIOS
(Year on Year) (%)**

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Revenue	(49.10)	(89.01)	0.30	(16.22)	22.00
Profit/(Loss) Before Tax	(93.53)	(64.52)	412.87	(66.57)	(37.52)
Profit/(Loss) After Tax	(114.45)	(65.35)	468.04	(72.65)	(35.73)
Total Assets	(1.48)	(21.10)	(32.52)	3.14	41.48
Total Liabilities	11.78	(70.51)	(55.12)	6.06	61.33
LIQUIDITY (Times)					
Cash Ratio	1.41	0.44	0.28	0.34	0.41
Liquid Ratio	5.54	4.52	1.41	0.96	0.96
Current Ratio	5.62	4.59	1.60	1.26	1.30
WORKING CAPITAL CONTROL (Days)					
Stock Ratio	5	2	5	18	16
Debtors Ratio	0	0	0	11	9
Creditors Ratio	0	0	2	5	3
SOLVENCY RATIOS (Times)					
Gearing Ratio	0	0	0.05	0.38	0.26
Liabilities Ratio	0.16	0.14	0.49	0.97	0.92
Times Interest Earned Ratio	2.29	44.98	103.10	0	0
Assets Backing Ratio	10.17	10.52	10.21	11.42	11.37
PERFORMANCE RATIO (%)					
Operating Profit Margin	1.41	11.12	3.45	0.67	1.69
Net Profit Margin	(2.33)	8.20	2.60	0.54	1.41
Return On Net Assets	0.87	7.46	21.39	3.69	11.10
Return On Capital Employed	0.79	6.94	19.87	3.27	9.91
Return On Shareholders' Funds/Equity	(0.80)	5.38	15.99	2.94	9.28
Dividend Pay Ratio (Times)	3.06	0.46	0.31	0.77	0.99
NOTES TO ACCOUNTS					
Contingent Liabilities	0	0	0	0	0

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97
MYR	1	INR 17.12

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)