

FGV Holdings Shows Improved Plantation Productivity for the First Quarter of 2019

FGV Holdings Berhad is pleased to announce its crop production figures for 1Q2019. For the period in review, the Group's key operational performance indicators that are being tracked on a daily basis, showed improvement, beating internal targets that were benchmarked against the industry, while taking into account site yield potential and the time required to rehabilitate its estates.

The group produced a total of 1.06 million MT of fresh fruit bunches (FFB) from its 23 regions, compared to 990,845 MT produced in the same period in 1Q2018, an increase of 6.6%.

The Group's 68 mills processed a total of 3.67 million MT of FFB up 8.3%, compared to 3.39 million MT processed in 2018. Oil extraction rate (OER) for the three months in review improved to 20.76% from 19.75%, an improvement of 5.1% from the previous corresponding period.

FGV produced a total of 761,832 MT of crude palm oil in 1Q2019, compared to 669,534 MT for the same period in 2018.

"I am pleased to report that FGV's Plantation Sector has exceeded internal targets and is on track to achieve its 2019 KPIs," Dato' Haris Fadzilah Hassan, FGV's Group Chief Executive Officer said.

The better operational results can be attributed to several changes that have been made to improve performance, including plantation management and crop evacuation methods.

"As we move into the next phase of implementing our Transformation Plan, we expect FGV's operational performance to regularize further," Haris Fadzilah said. He added that all the Group's replanting efforts were on track and 17,250 ha of old estates would be replanted in this financial year.

Items	Production Jan 2018	Production Feb 2018	Production Mar 2018	Production Jan 2019	Production Feb 2019	Production Mar 2019
Fresh Fruit Bunches	339,760 MT	306,864 MT	344,222 MT	360,812 MT	331,453 MT	363,656 MT
Crude Palm Oil Produced	230,149 MT	205,118 MT	234,268 MT	261,812 MT	239,993 MT	260,028 MT

Palm Kernel Produced	64,097 MT	54,907 MT	62,082 MT	66,592 MT	61,969 MT	69,109 MT
---------------------------------	-----------	-----------	-----------	-----------	-----------	-----------

End