PROGRESSING SUSTAINABLY

16TH ANNUAL GENERAL MEETING

Thursday, 20 June 2024

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THIS PRESENTATION HIGHLIGHTS OUR COMMITMENT TO BUILDING A SUSTAINABLE FUTURE FOR ALL.

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SECTION 1

- Building Value At Our Core: Financial Performance 2023

SECTION 2

- Driving Our Strategy Forward: 2023 Key Highlights

SECTION 3

- Investing In A Sustainable Future: Strategy and Priorities

SECTION 4

- Manifesting Commitment

WE STRIVE TO ADVANCE OUR PURPOSE BY STRENGTHENING FOUNDATIONS AND CREATING POSITIVE CHANGE.

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A YEAR IN REVIEW

- Maintained a profitable performance while navigating market challenges and seizing new opportunities for sustainable growth.
- Intensified the execution of our Strategic Thrusts to achieve business objectives, enhance efficiency and strengthen our growth potential.
- Progressed into the second stage of FGV's Sustainability Strategy, focusing on integrating sustainability practices at operational level.
- Implemented governance initiatives to enhance transparency, accountability and operational efficiency.

SECTION ONE

BUILDING VALUE AT OUR CORE

DESPITE FACING A CHALLENGING ECONOMIC LANDSCAPE, WE MAINTAINED A PROFITABLE PERFORMANCE FOR 2023.

		2022
Revenue	RM19,358 mn	RM25,562 mn
Profit After Tax And Minority Interest	RM102 mn	RM1,329 mn
Earnings Per Share	2.8 sen	36.4 sen
Return on Shareholders' Fund	1.70%	21.33%
Net Asset Per Share	RM1.64	RM1.71
Dividend Per Share	3.0 sen	15.0 sen

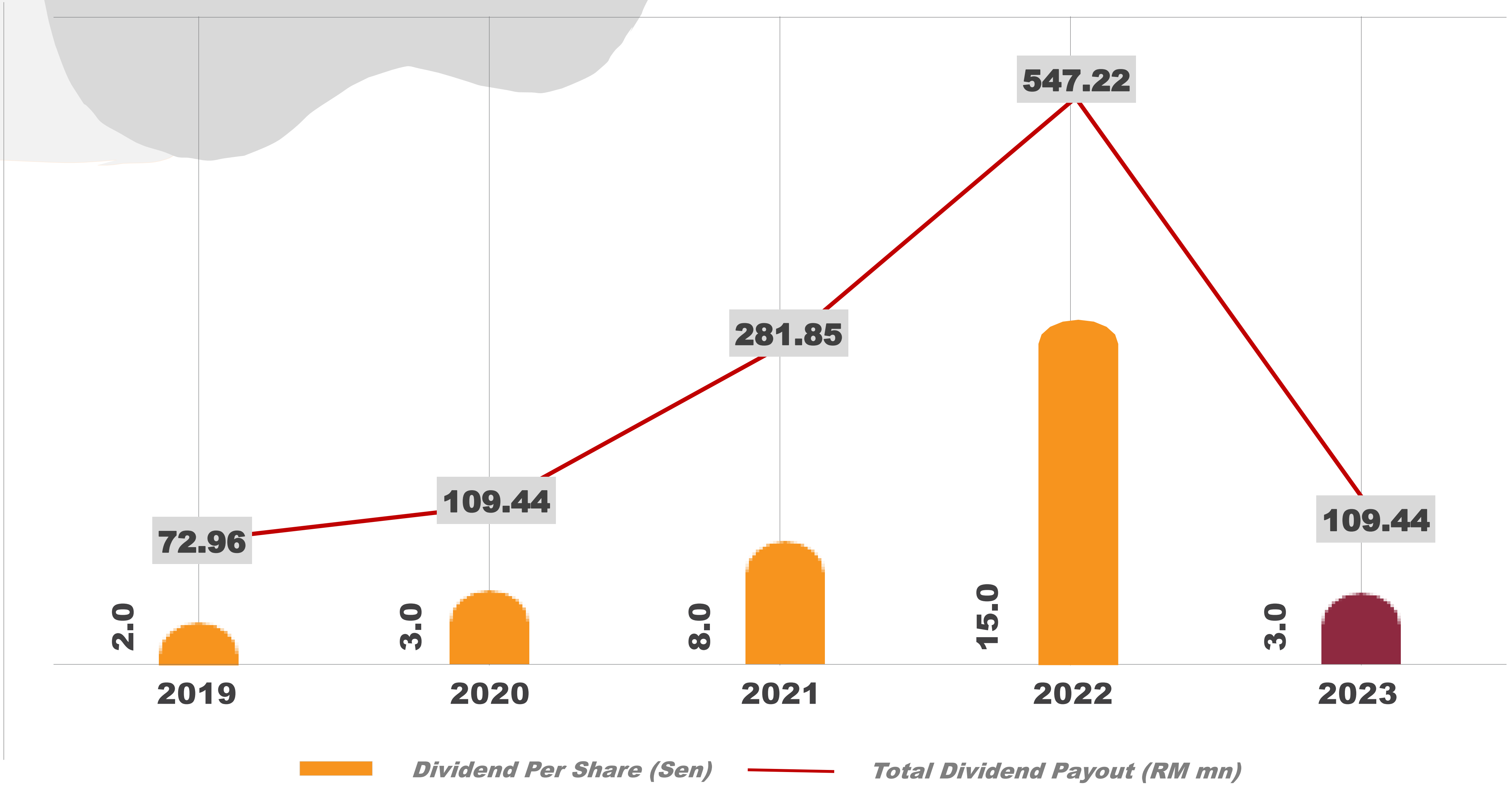
PERFORMANCE BY DIVISION.

Our financial performance was affected by decreased profitability within the Plantation Division due to fluctuating CPO prices.

However, improvements in the Logistics and Support Division, and reduced losses in the Sugar Division, helped mitigate the impact.

REVENUE	**RM15,747 mn** *2022: RM22,573 mn*	**RM3,091 mn** *2022: RM2,556 mn*	**RM479 mn** *2022: RM389 mn*
P/(L)BT	**RM292 mn** *2022: RM2,118 mn*	**(RM23 mn)** *2022: (RM177 mn)*	**RM148 mn** *2022: RM104 mn*

WE REMAIN COMMITTED TOWARDS SUSTAINABLE DIVIDENDS TO OUR SHAREHOLDERS.



SECTION

TWO

DRIVING OUR STRATEGY FORWARD

WE CONTINUE EXECUTING OUR BUSINESS STRATEGY THROUGH THE FOUR STRATEGIC THRUSTS.

OPERATIONAL IMPROVEMENT

Rehabilitated 7,487 Ha on underproductive areas affected by worker shortages in previous years.

Increased bulking and storage capacity by 25,500 MT through local expansion at our facilities across Malaysia.

Purchased 54 units of Euro 5 engine emissions Prime Movers to **increase capacity and enhance sustainability compliance.**

Constructed a new warehouse in MSM Johor with a capacity of 10,000 MT to support the plant ramp-up.

PRODUCT & MARKET PENETRATION

Saji Cooking Oil retains its position as Malaysia's top brand with a market share of 44.7%, while Seri Pelangi margarine increased its market share to 49.0%.

Sahabat Bulking Installation has **received approval from Bursa Securities to manage the Port Tank Installation for CPO.**

LEVERAGING EXISTING STRENGTHS AND ADDRESSING GAPS TO ENSURE GROWTH AND COMPETITIVENESS.

NEW GROWTH AREAS

Launched **15 new Stock Keeping Units (SKUs)** in the market:

Saji
- *Krimer pekat* in various sizes
- Coconut cream reformulation,
- and ketupat mini

Ladang'57
- Ayam kampung
- Ready-to drink real fruit juices in various flavours

Gula Prai

Premium Gula Super

Bright Cow
- Single Greek yoghurt in mango peach, mixberries, and strawberry flavours,
- Acerola yoghurt in pineapple and coconut gula melaka,
- UHT milk in full cream and chocolate flavours, and in various sizes

FINANCIAL AND CAPABILITY BUILDING

Upsized Sukuk Murabahah programme of RM3.0 billion.

Assigned as **an investment grade corporate rating of AA-** by Malaysian Rating Corporation Berhad, with a stable outlook.

Conducted **281,109 hours of training** across all levels to upskill employees.

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WE AIM TO ENSURE THAT RESOURCES ARE USED RESPONSIBLY AND BENEFITS ARE SHARED WIDELY.

SUSTAINABILITY / ESG

Completed the reimbursement of recruitment fees to the current migrant workers through three payments totalling RM72.2 mn, which were made in Mar, Jun and Sep 2023.

Conducted a tree planting programme in Gerik, Perak covering a 300 Ha HCV Management area to **promote sustainable land management practices**.

Invested approximately RM392.6 mn in constructing new housing, renovating facilities, and **ensuring uninterrupted electricity and water supplies for our migrant workers**, energy management system, sustainability certifications and initiatives, among others.

MSM introduced its **first 100% Electric Vehicle (EV) van** for last-mile delivery in Klang Valley as part of its ongoing ESG initiatives.

Conducted **nine series of Independent Smallholders Consultation Programmes** to enhance their understanding of FGV's sustainability commitment and foster collaboration toward sustainable practices.

WE ARE FOCUSED ON A SUSTAINABLE FUTURE THAT GENERATES SOCIAL AND ECONOMIC VALUE.

RECRUITMENT FEE REIMBURSEMENT *(ACTIVE WORKERS)*

Active Workers as of 31 Dec 2022

RM72.2 mn *Total reimbursement amount*	**20,153** *Workers reimbursed*

RECRUITMENT FEE REIMBURSEMENT *(FORMER WORKERS)*

- Scope of Reimbursement: :
  a) Workers who were recruited to work for FGV in Malaysia on or after 30 September 2018.

687 *Total no. of former workers reimbursed*	**RM2.9 mn** *Total reimbursement cost*	**Jun 23' - Dec 24'** *Period reimbursement programme*

EFFORTS IN IMPROVING LABOUR RIGHTS

RM112 mn allocated for reimbursement of recruitment fees for migrant workers (active and former)

Spent **RM466 mn** to upgrade and construct new housing for migrant workers from 2018 to 2023.

Spent **RM22.2 mn** to improve access to potable water for workers, especially in remote areas from 2023-2024.

Allocated **RM15 mn** in 2024 to enhance internet connectivity at workers housing in remote areas.

Upgrade and construct new housing amounting **RM605 mn** for migrant workers in 2024-2026.

SUBMISSION OF PETITION TO MODIFY WRO

- LRQA has completed its final verification assessment of FGV's WRO remediation plan and is currently finalising its findings.
- FGV 's delegation comprising the chairman of FGV and senior management met with US CBP on 13 May 2024 as a part of preparation for the submission of its petition to modify the WRO.
- FGV expects to submit the petition to the United States Customs and Border Protection (CBP) by the **end of June 2024** to modify the Withhold Release Order (WRO).

SECTION THREE

INVESTING IN A SUSTAINABLE FUTURE

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WE CONTINUE TO REFINE OUR STRATEGY TO ALIGN WITH THE DYNAMIC BUSINESS ENVIRONMENT.

Vision — DELIVERING SUSTAINABLE FOODS AND AGRIPRODUCTS TO THE WORLD

Wide Range of Products & High Value-add Business Activities

- **AGRIBUSINESS**: Producing Sustainable Palm Products, Rubber and Cash Crops, including R&D
- **OILS & FATS**: Manufacturing and Trading of Oils & Fats Products
- **FOODS**: FMCG, Food Security and Food Technology
- **GREEN ENERGY**: Bio-Feedstock, Power Generation and Biotechnology

Infrastructure For Market Access

TOTAL LOGISTICS SOLUTION

- LOGISTICS & TRANSPORTATION
- WAREHOUSE & SERVICES

Strategic Thrusts

- OPERATIONAL IMPROVEMENT
- PRODUCT & MARKET PENETRATION
- NEW GROWTH AREAS
- FINANCIAL & CAPABILITY BUILDING

Key Enablers

- HUMAN CAPITAL
- FINANCIAL
- SUSTAINABILITY

BP26, the dynamic strategy that includes yearly adjustments to stay responsive to market changes and emerging opportunities.

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KEY FOCUS AREAS.

MARKET STRENGTHENING & PENETRATION

- Implement food strategy
- Partner with established organisations
- Establish more bases overseas
- Develop our people to be global
- Strengthen FGV brand
- Optimise supply chain

OPERATIONAL EXCELLENCE & DIGITALISATION

- Promote operational excellence and digitalisation
- Enhance process efficiency and optimise assets
- Adopt technology and modernising operations
- Cultivate culture of innovation and sustainability

FINANCIAL MANAGEMENT & COST OPTIMISATION

- Rationalise assets
- Optimise capital structure
- Implement turnaround plans for underperforming assets
- Utilise assets and make responsible investment

EMBEDDING SUSTAINABILITY THROUGHOUT

- **Environment**
  Drive climate action, reduce carbon emissions, & support RE initiatives
- **Social**
  Implement WRO Remediation Plan and promote DEI across the Group
- **Governance**
  Enhance certifications, rankings, & transparency within the supply chain

SECTION FOUR

MANIFESTING COMMITMENT

WE ARE COMMITTED TO PROGRESSING SUSTAINABLY, AS WE SHAPE THE FUTURE WE ENVISION.

Embarking on a comprehensive strategy to enhance operational effectiveness, especially in plantations.

Diversifying the FFB supplier base to enhance stability in our supply chain, and to secure more favourable terms with our suppliers.

Focusing on innovation to develop new consumer products and enhance existing ones, ensuring both quality and affordability.

Seizing opportunity through strategic collaborations in logistics and technology space through expansion and digitalisation.

Balancing commercial and social responsibility by supporting FELDA settlers and independent smallholders to boost rural economic development.

Incorporating sustainability practices into business management and operations, guided by a holistic Sustainability Framework.

THANK YOU

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