



# FGV HOLDINGS BERHAD

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Analyst Briefing for Quarter Ended 31 December 2024

Friday, 28 February 2025  
4.30 p.m. – 5.30 p.m.



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# FGV Representatives



**Fakhrunniam Othman**

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Officer (GCEO)



**Dato' Mohd Hairul  
Abdul Hamid**

Group Chief Financial  
Officer & OIC of the  
Group Strategy Division



**Borhan Bachi**

Group Director,  
Plantation Division



**Zulkifli Othman**

Group Director,  
Oils & Fats Division



**Kamaradin Selamat**

Group Director,  
Logistics & Support  
Division



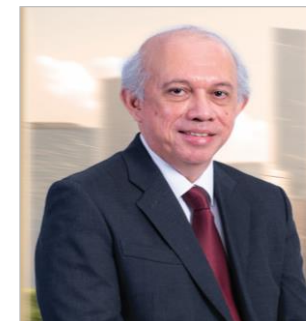
**Shammim Azad  
Kamruzaman**

OIC for Consumer  
Products Division &  
CEO of Delima Oil  
Products Sdn Bhd



**Abdul Razak Aya**

Head of Integrated  
Farming



**Syed Faizal Syed  
Mohammad**

GCEO of MSM Malaysia  
Holdings Berhad



# Presentation Outline

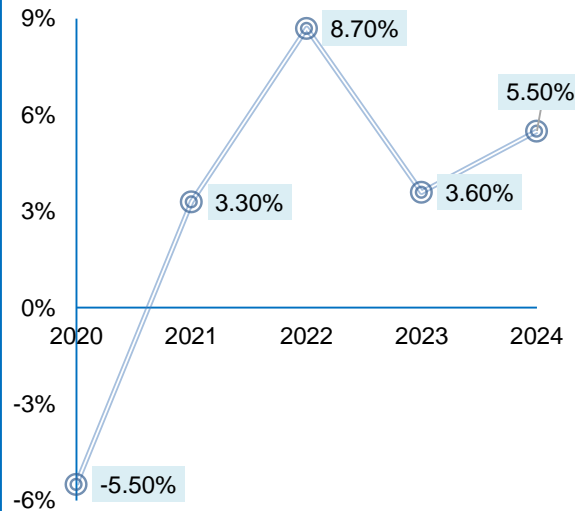


- 1 Snapshots of FY2024**
- 2 Financial & Operational Highlights**
- 3 Business Performance Update**
- 4 Positioning FY2025**

# Snapshots of FY2024 (1/2)

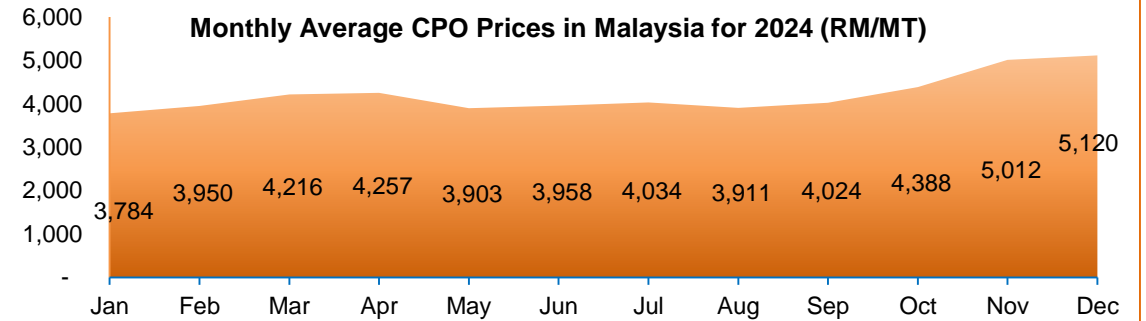
FGV has demonstrated resilience in navigating a dynamic landscape.

YoY GDP Growth in Malaysia (%)

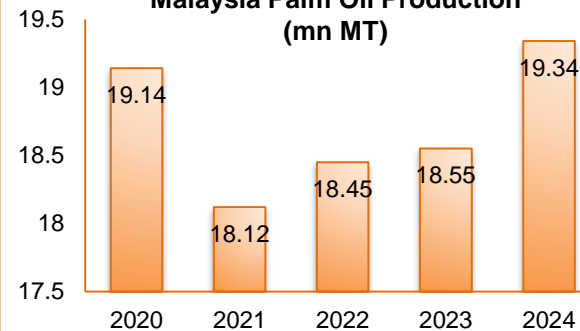


YoY GDP growth rose from 3.6% to 5.1%, supported by strong domestic demand, steady inflation, and rising incomes.

CPO prices fluctuated between RM3,600 and RM5,300 per MT, influenced by global supply-demand dynamics and geopolitical tensions.



Malaysia Palm Oil Production (mn MT)



Favourable weather and improved foreign labour availability boosted palm oil production to 19.34 mn MT, with a projected 19.50 mn MT for FY2025.



Growing pressure to meet stricter certification requirements and adopt sustainable practices to align with global standards.

The interruption of raw sugar supply and rising global demand led to higher production costs.



# Snapshots of FY2024 (2/2)

A year of growth and impact.

## Financial Results

PROFIT IS DRIVEN BY HIGHER CONTRIBUTIONS FROM THE PLANTATION AND SUGAR DIVISIONS.

	FY2024
REVENUE	RM22.16 bn <span>▲ 14%</span> [FY2023: RM19.36 bn]
PBZT	RM566 mn <span>▲ 68%</span> [FY2023: RM336 mn]
PATAMI	RM276 mn <span>▲ &gt;100%</span> [FY2023: RM102 mn]
DIVIDEND	5 sen <span>▲ 67%</span> [FY2023: 3 sen]

## Operational Results

	FY2024
FFB YIELD	15.56 MT/Ha <span>▲ 15%</span> [FY2023: 13.59 MT/Ha]
FFB RECEIVED	14.18 mn MT <span>▲ 12%</span> [FY2023: 12.69 mn MT]
CPO COST EX-MILL	RM2,508/MT <span>▼ 9%</span> [FY2023: RM2,764/MT]
AVG. CPO PRICE	RM4,102/MT <span>▲ 5%</span> [FY2023: RM3,901/MT]
AVG. RAW SUGAR PRICE	USD0.21/lb <span>▲ 5%</span> [FY2023: USD0.20/lb]



## FY2024 Financial Highlights

**OPERATING PROFIT INCREASED SIGNIFICANTLY TO RM1,216 MN, DRIVEN BY AN INCREASE IN FFB YIELD, IMPROVED MARGINS ON PALM PRODUCTS, AND BETTER PERFORMANCE IN THE SUGAR DIVISION.**

Higher operating profit was attributed to the following:

- A 12% increase in FFB received, along with a 15% rise in FFB yield.
- Improved margins on palm products, driven by higher average CPO prices by 5% and lower CPO cost ex-mill by 9%.
- Better margins in the Sugar Division supported by higher ASP, improved sales volume by 8%, and lower refining cost by 11%.
- Higher profit from the Logistics and Support Division (LSD) mainly from higher tonnage carried by 14%, and bulking volume by 2% and improved handling rates.

Income Statement (RM mn)	FY2024	FY2023	Var. (%)	
Revenue	22,156	19,359	14	▲
Operating Profit	1,216	645	89	▲
Fair value charge in LLA	(424)	(134)	>100	▲
Impairment - (net)	(165)	(108)	53	▲
EBIT	627	403	56	▲
Share of results	30	23	30	▲
Finance costs (net)	(91)	(90)	1	▲
PBT	566	336	68	▲
Zakat and Taxation	(242)	(224)	8	▲
PAT	324	112	>100	▲
PATAMI	276	102	>100	▲

Operating Profit (RM mn)	FY2024	FY2023	Var. (%)	
Plantation	838	255	>100	▲
Oils & Fats	193	271	29	▼
Sugar	115	16	>100	▲
Logistics & Support	155	147	5	▲
Others	(85)	(44)	93	▼
Total	1,216	645	89	▲

## 4Q FY2024 Financial Highlights

**OPERATING PROFIT INCREASED SIGNIFICANTLY TO RM410 MN, AS A RESULT OF HIGHER FFB YIELD, IMPROVED MARGINS ON PALM PRODUCTS, AND IMPROVEMENT IN THE SUGAR DIVISION.**

Higher operating profit was attributed to the following:

- A 7% increase in FFB yield.
- Improved margins on palm products, driven by higher average CPO prices by 15% and lower CPO cost ex-mill by 6%.
- Higher profit in the Sugar Division, supported by a 16% reduction in production costs.

However, profit was impacted by:

- Forex loss in the Bulk Commodity segment of RM32 mn due to currency fluctuations during the period.
- Lower contribution from LSD mainly from its IT segment.











Income Statement (RM mn)	4Q FY2024	4Q FY2023	Var. (%)	
Revenue	5,921	5,365	10	▲
Operating Profit	410	230	78	▲
Fair value charge in LLA	(167)	(7)	>100	▲
Impairment - (net)	(31)	(44)	30	▼
EBIT	212	179	18	▲
Share of results	18	22	18	▼
Finance costs (net)	(11)	(22)	50	▼
PBT	219	179	22	▲
Zakat and Taxation	(56)	(80)	30	▼
PAT	163	99	65	▲
PATAMI	116	70	66	▲

Operating Profit (RM mn)	4Q FY2024	4Q FY2023	Var. (%)	
Plantation	308	87	>100	▲
Oils & Fats	4	63	94	▼
Sugar	105	66	59	▲
Logistics & Support	40	45	11	▼
Others	(47)	(30)	57	▼
Total	410	231	78	▲



# Key Financial Highlights

As at 31 December 2024

	FY2024	FY2023	Var. (%)	
 Cash and Cash Equivalents (RM mn)	1,728	1,523	14	
 Total Borrowings without LLA (RM mn)	3,746	3,433	9	
 Liquidity Ratio (times)	1.18	1.17	1%	
 Gearing Ratio* (%)	49	45	9	
 EPS (sen)	7.6	2.8	>100	

\*This excludes LLA liability.

## PROFIT INCREASED SIGNIFICANTLY, DRIVEN BY HIGHER FFB YIELD AND LOWER CPO COST EX-MILL.



### Estates and Mills

(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue*	1,482	1,233	20	▲	5,008	4,366	15	▲
PBT	126	64	97	▲	178	57	>100	▲
PBT Before LLA & Impairment	328	113	>100	▲	749	287	>100	▲



### Fertiliser

(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue*	142	165	14	▼	1,053	1,065	1	▼
P/(L)BT	8	(2)	>100	▲	123	33	>100	▲

\*Gross Revenue.

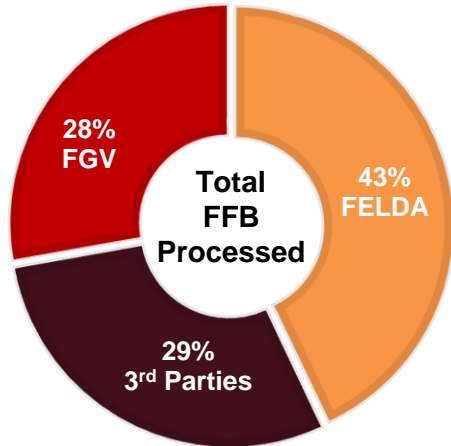
- Higher profit resulted from an increase in FFB yield by 15%, and lower CPO cost ex-mill by 9%.
- Overall profit margins for all fertiliser products improved significantly due to favourable raw material costs along with improved fertiliser sales volume by 26%.

## Plantation: Estate and Mill Operations (1/3)

THE TOTAL FFB RECEIVED IN FY2024 ROSE BY 12%, DRIVEN BY IMPROVEMENT IN FFB YIELD FROM FGV & FELDA SETTLERS

FFB Received ('000 MT)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
FELDA Settlers	1,485	1,553	4	▼	6,094	5,309	15	▲
3 <sup>rd</sup> Parties	975	1,041	6	▼	4,143	3,790	9	▲
FGV	1,057	1,037	2	▲	3,941	3,592	10	▲
Total FFB Received	3,516	3,632	3	▼	14,178	12,691	12	▲

FFB SOURCES

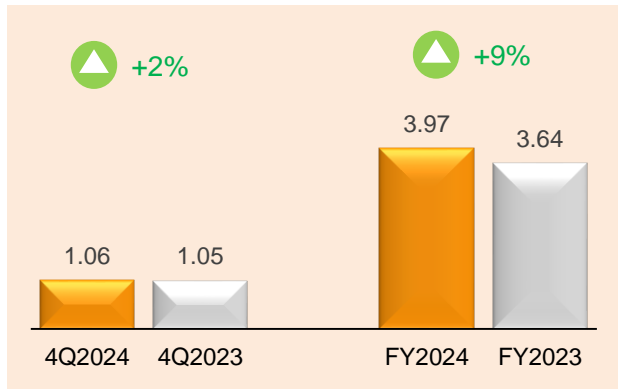


- In 4Q FY2024, FFB received declined by 3% due to lower contributions from external parties following a decrease in Malaysia's FFB production during the quarter.
- The total FFB received in FY2024 increased by 12%, mainly driven by favourable weather conditions. The FFB yield from FGV and Felda Settlers also improved due to enhanced estate practices.

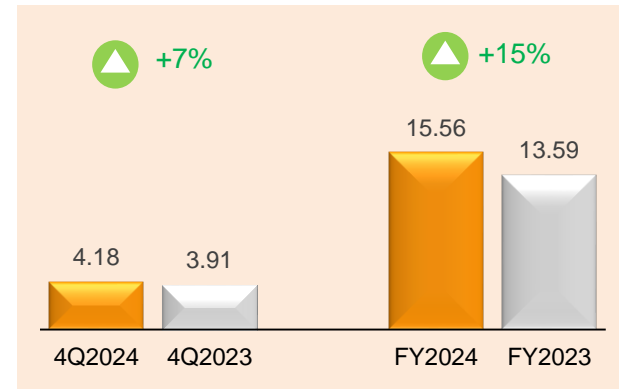
## Plantation: Estate and Mill Operations (2/3)

### Internal FFB only

#### FFB Production (mn MT)



#### FFB Yield<sup>1</sup> (MT/Ha)



	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Labour Strength <sup>2</sup>	-	-	-		28,485/ 88%	27,946/ 84%	2	▲
Replanting (Ha)	7,365	7,537	2	▼	18,544	19,862	7	▼
Fertiliser Applied <sup>3</sup> (MT)	53,345	53,184	0.3	▲	248,065	243,264	2	▲
Estate cost (RM/MT)	435	482	10	▼	479	521	8	▼

<sup>1</sup> Based on mature area of 254,837 Ha (4Q FY2023: 267,813 Ha), figure for 4Q FY2023 still include our operations in Indonesia

<sup>2</sup> Operational labour only (requirement FY2024: 32,294, FY2023: 33,228)

<sup>3</sup> Mature area only

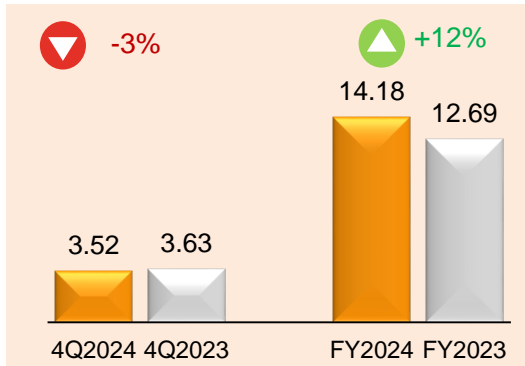
- FFB production and yield rose significantly, driven by improved cropping patterns and enhanced estate practices.
- Labour strength improved to 88%, driven by increased labour availability in Sabah and Sarawak, although challenges persist in Peninsular Malaysia.
- Completed 89% of the replanting programme (Felling: 13,196 Ha / Planting: 18,543 Ha). The remaining 11% is ongoing and will be completed in 1Q FY2025.
- Applied 99% of the required fertiliser on the mature area, totalling 248,065 MT.
- Decrease in estate cost as a result of lower fertiliser and upkeep costs, as well as effective maintenance systems.



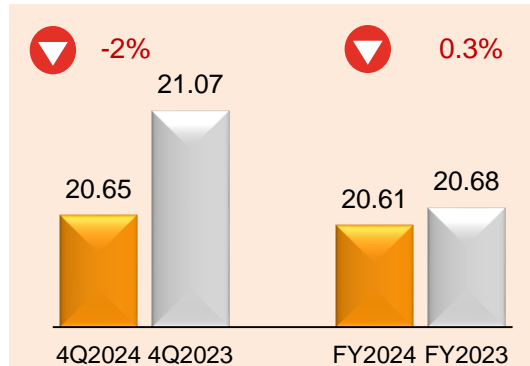
## Plantation: Estate and Mill Operations (3/3)

### Internal + External FFB

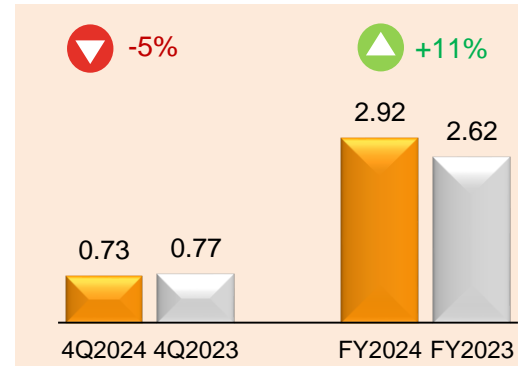
#### Total FFB Received<sup>1</sup> (mn MT)



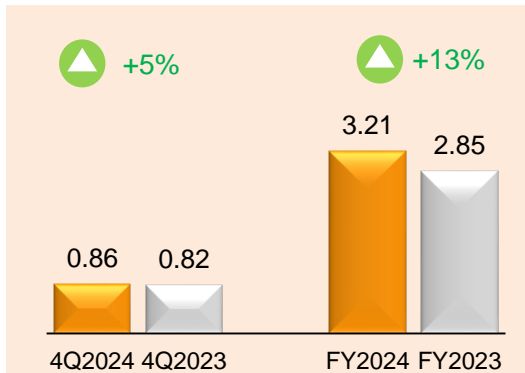
#### OER (%)



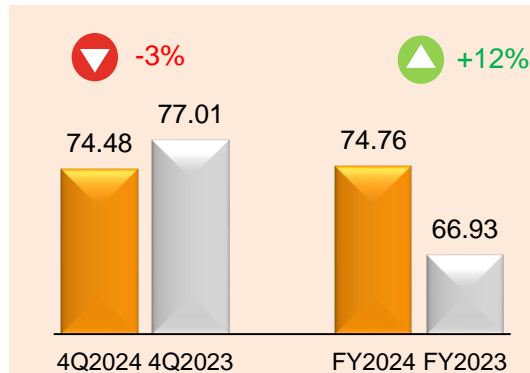
#### CPO Production (mn MT)



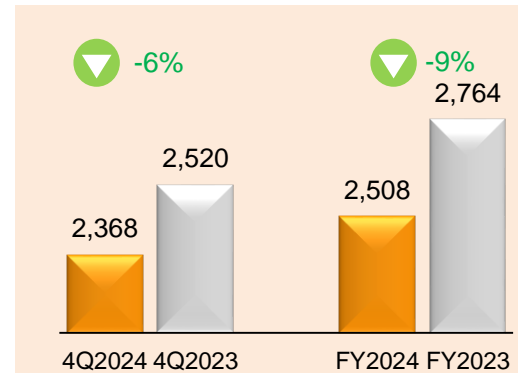
#### Oil Yield (mn MT)



#### Utilisation Factor (%)



#### CPO Cost Ex-Mill<sup>2</sup> (RM/MT)



- Total FFB received rose by 12%, driven by increased crop volumes from all parties.
- Although around 70% of the FFB supply came from external parties, the OER recorded only a marginal decrease and remained above the industry average of 19.67%.
- CPO production rose by 11%, in tandem with higher FFB received. UF also increased by 12%.
- CPO cost ex-mill decreased by 9%, from lower processing and upkeep costs, as well as effective maintenance systems.

<sup>1</sup> Total FFB received includes settlers and third-party crops

<sup>2</sup> CPO cost ex-mill includes estate cost for internal FFB production and milling cost for the internal and external FFB processed

## PROFIT WAS IMPACTED DUE TO LOWER MARGINS IN THE BULK COMMODITIES.



### Bulk Commodities

(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue	3,124	2,968	5	▲	11,639	10,204	14	▲
(L)/PBT	(27)	54	<100	▼	120	207	42	▼
Average CPO Price (RM/MT)	4,344	3,789	15	▲	4,102	3,901	5	▲
Average PK Price (RM/MT)	2,805	1,948	44	▲	2,471	1,978	25	▲
CPO & PPO Sales Vol. ('000 MT)	676	753	10	▼	2,723	2,535	7	▲
PK Sales Vol. ('000 MT)	43	56	23	▼	149	138	8	▲



### Edible Oils & Chemicals

(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue	1,388	1,067	30	▲	5,065	4,350	16	▲
PBT	43	20	>100	▲	85	60	42	▲

Profit was impacted by:

- Lower margins in the bulk commodities segment.

Although the edible oils and chemical segments performed better, margins were squeezed due to:

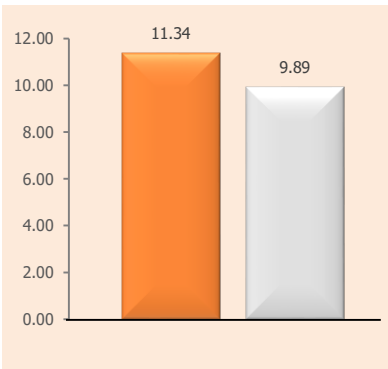
- Price ceiling imposed to local cooking oil.
- Intensified price competition in the export market.

# Oils & Fats: Contributions from External FFB

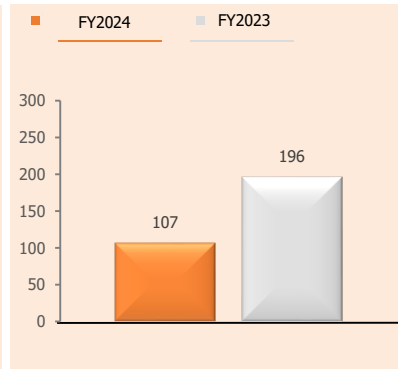
## LOWER CONTRIBUTION FROM EXTERNAL FFB DUE TO REDUCED TRADING MARGINS.

FY2024

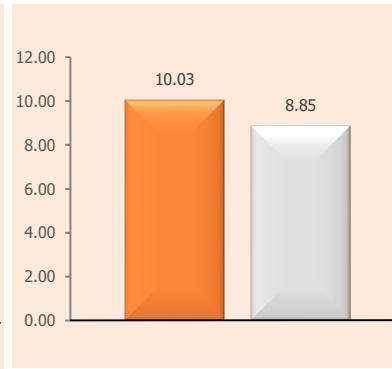
Revenue  
(RM bn)



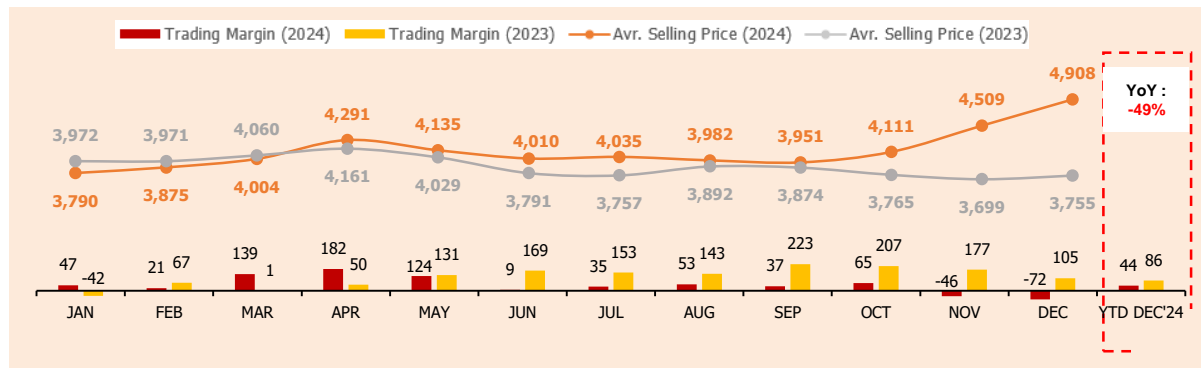
Gross Contribution  
(RM mn)



External FFB  
Purchase (mn MT)



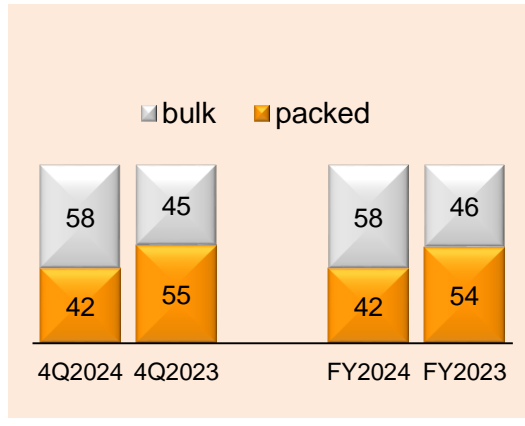
Average Selling Price & Profit Margin  
(RM/MT)



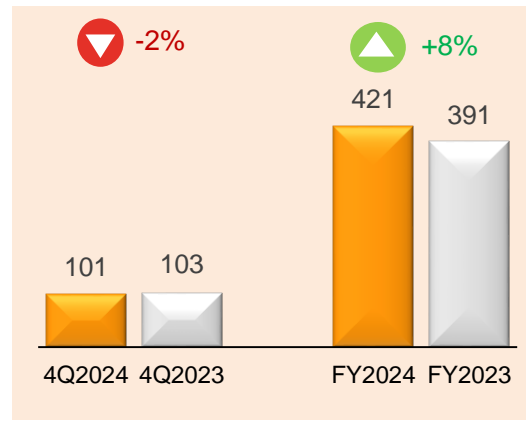
- The gross contribution for external FFB YoY showed a decline of 46% at RM107 mn.
- The drop was primarily attributable to lower margin at RM44/MT (FY2023: RM86/MT); resulting from higher COGS (FY2024: RM4,083/MT; FY2023: RM3,795/ MT); despite of higher CPO price realised (FY2024: RM4,128/MT; FY2023: RM3,880/MT).
- However, recorded higher revenue by 15% from the higher CPO/PPO deliveries (FY2024: 2.41 mn MT; FY2023: 2.28 mn MT); as a result of higher FFB processed by 12%.
- Profit was impacted by the lower KER due to the dry weather in 2Q and 3Q.
- The conflict between Iran and Israel has caused a sudden spike in global CPO prices, driving FFB prices up by 20% in 4Q compared to 3Q. This, in turn, resulted in higher COGS in 4Q.

# Oils & Fats: Edible Oil & Chemicals

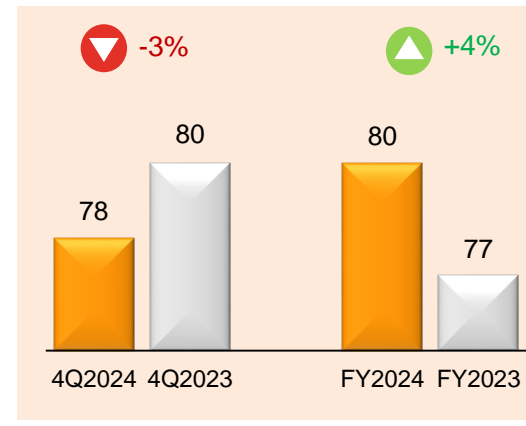
Product Ratio  
(%)



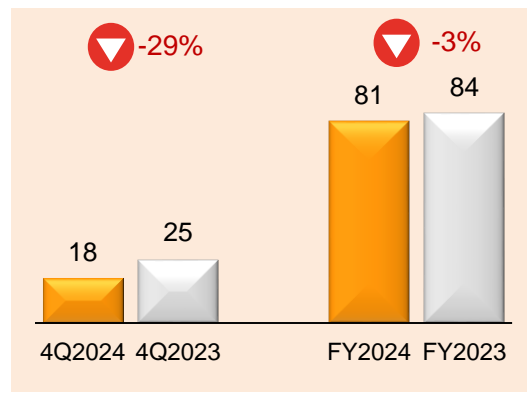
Edible Oil Sales Vol.  
(‘000 MT)



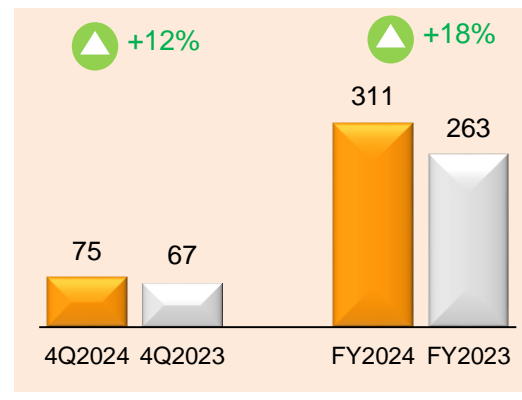
Utilisation Factor  
(%)



Biodiesel Sales Vol.  
(‘000 MT)



Oleochemical Sales Vol.  
(mn lbs)



- Total sales volume increased by 8%, driven by higher bulk volume.
- UF also increased to 80%.
- Biodiesel sales volume decreased due to lower demand for diesel and refined glycerine.
- Oleochemical sales volume improved significantly by 18%, resulting from higher consumer demand across all market segments.



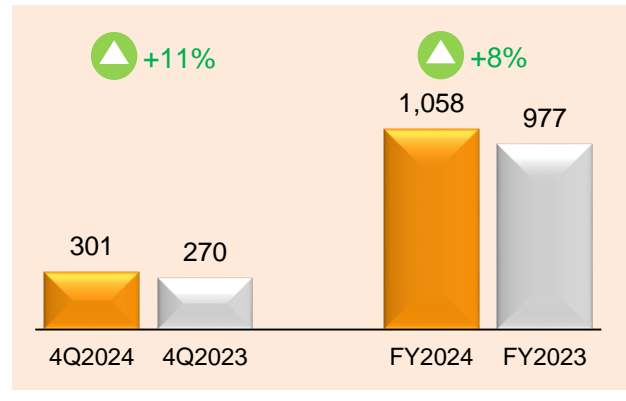
# Sugar

**PROFIT IMPROVED SIGNIFICANTLY DUE TO HIGHER ASP, INCREASED SALES VOLUME, AND LOWER REFINING COSTS.**

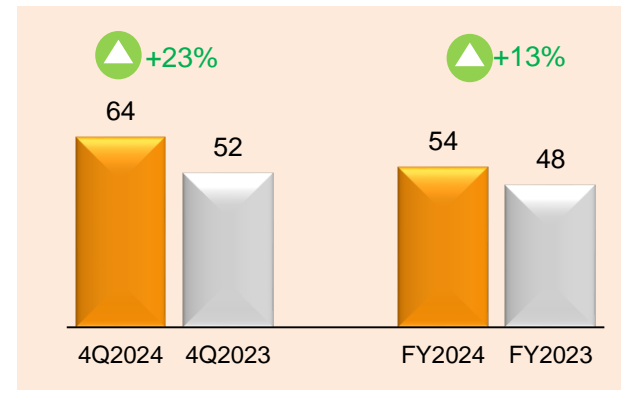
(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue	944	950	1	▼	3,544	3,091	15	▲
P/(L)BT	97	54	80	▲	79	(23)	>100	▲

- Margin improved from higher average selling prices by 6%, increased sales volume by 8%, an 11% reduction in refining cost, and better capacity utilisation.
- Additionally, incentives continued to be received for certain packed sugar sold in the domestic market.

## Sugar Sales Vol. (‘000 MT)



## Utilisation Factor (%)



- Sales volume increased by 8%, attributed to higher demand across all segments.
- Average UF improved to 54%, resulting from better reliability.

PROFIT INCREASED AS A RESULT OF HIGHER BULKING THROUGHPUT AND TONNAGE CARRIED.



## Bulking

(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue	80	78	3	▲	285	298	4	▼
PBT	37	40	8	▼	133	131	2	▲

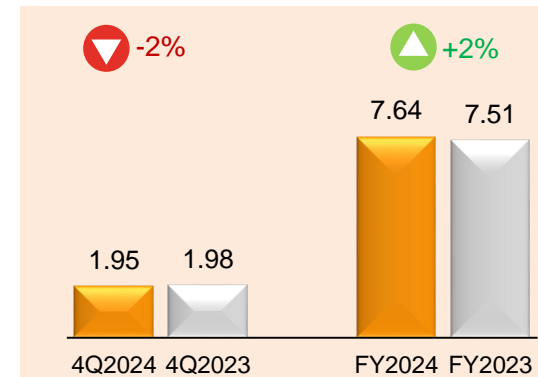


## Transport

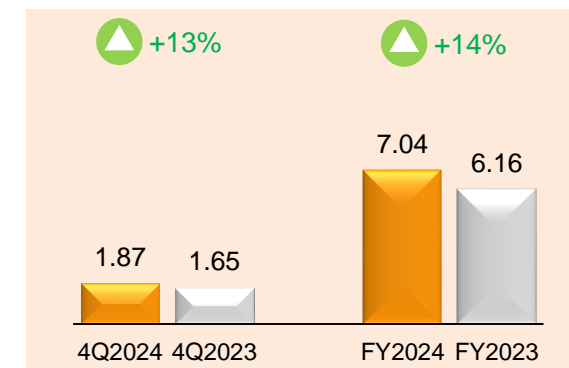
(RM mn)	4Q FY2024	4Q FY2023	Var. (%)		FY2024	FY2023	Var. (%)	
Revenue	80	71	13	▲	313	272	15	▲
P/(L)BT	1	(1)	>100	▲	10	3	>100	▲

- Profit increased from the higher bulking throughput and tonnage carried as well as improved handling rates.

## Bulking Vol. (mn MT)



## Transport Vol. (mn MT)



- Bulking volume rose by 2%, driven by higher overall CPO production and increased demand from Europe.
- Transport volume increased by 14%, supported by higher CPO, PK, and FFB production.

# Addressing Challenges and Strategic Responses

## CHALLENGES

## MITIGATION ACTIONS

	<ul style="list-style-type: none"> <li>• Unpredictable weather patterns.</li> <li>• Uptrend prices for raw materials &amp; production costs.</li> <li>• Pressure to meet stricter requirements and sustainable practices.</li> </ul>	<ul style="list-style-type: none"> <li>• Optimise yields and operational efficiency to increase profitability.</li> <li>• Implement cost optimisation strategies to manage rising costs.</li> <li>• Focus on embedding sustainability measures across operations, ensuring compliance with evolving regulations, and investing in workers and community well-being.</li> </ul>
	<ul style="list-style-type: none"> <li>• Price volatility in the global CPO and PPO markets.</li> <li>• Cautious consumer spending behaviour.</li> </ul>	<ul style="list-style-type: none"> <li>• Implement pricing and inventory management strategies, optimise costs, and strengthen customer relationship management.</li> <li>• Drive trade and promotional campaigns to sustain brand presence and visibility.</li> </ul>
	<ul style="list-style-type: none"> <li>• High input costs (raw sugar, natural gas, and MYR depreciation).</li> <li>• Stricter export regulations, including permits and tariffs.</li> <li>• Lower UF.</li> </ul>	<ul style="list-style-type: none"> <li>• Adopt prudent hedging strategies to optimise raw material costs.</li> <li>• Engage continuously with the Government to address sugar dumping and regulatory barriers.</li> <li>• Enhance reliability programmes and implement process improvements at refineries.</li> </ul>
	<ul style="list-style-type: none"> <li>• Expansion constraints and dependency on internal business.</li> <li>• Rapid market changes</li> </ul>	<ul style="list-style-type: none"> <li>• Collaborate with local and international key players in the vegetable oil and biofuel industries.</li> <li>• Explore diversification opportunities across sectors like oil &amp; gas, automotive, F&amp;B, and FMCG.</li> <li>• Expand external businesses, focusing on 3PL, contract logistics, and haulage.</li> </ul>

# FY2024 Business Highlights (1/4)

Economic

Engaged Directors and Key Management through **the 'Footprint' initiative.**



Completed **89% of the replanting programme** (Felling: 13,196 Ha / Planting: 18,543 Ha).



Launched the **Electric Steer Power Barrow** to enhance mechanisation.

Installed the first **unmanned weighbridge** at Besout palm oil mill.

Launched **Yangambi Platinum**, a high-yielding new clonal planting material.



**Sold 40,000 MT** GGL-certified PKS to Japan.



Launched the **new Fract750 Refinery Plant** at Kuantan Port for premium products.

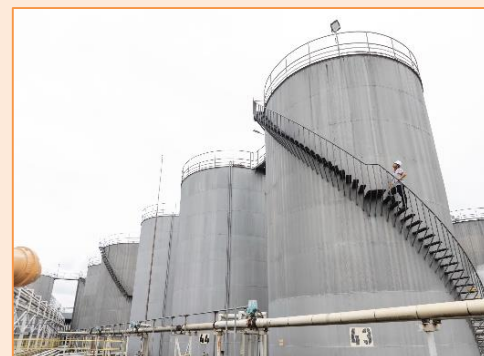


# FY2024 Business Highlights (2/4)

## Economic



One of the **first Malaysian plantation companies to produce EUDR-compliant CPKO** for clients worldwide.



Completed **10 new tanks with a total capacity of 24,000 MT** for renewable feedstocks.

Installed **26 units of Automated Tank Gauging systems** at bulking facilities for real-time monitoring.



Awarded a project to **develop, implement, and maintain MyInvois** system for LHDN.

Saji Cooking Oil and Seri Pelangi Margarine maintain strong market positions, **holding market shares of 35.4% and 53.5%**, respectively.



Launched **23 new SKUs** in the market, including Sup Bunjut, paste, Kerisik Kelapa, soft oil, yoghurt drinks, malt powder, etc.

Granted the rights to **commercialise the enhanced variety of fragrant rice, MRQ111**, developed by MARDI.

# FY2024 Business Highlights (3/4)

## Environmental & Social



Submitted **near-term and long-term GHG reduction targets** to SBTi for validation.

A total of **5,500 trees, including Indigenous and wild fruit species**, have been planted at FGV estates in Perak and Kelantan.



Invested **RM126.73 mn** in improving infrastructure and sustainability initiatives for migrant workers.

Reimbursed **RM5.54 mn in recruitment fees to 1,164 former migrant workers.**

Launched **"Projek Rintis: Plantation Technician (Harvesting Specialist)"**, a structured program to train 60 local youth.





# FY2024 Business Highlights (4/4)

## Governance

Established **Gender Diversity** in Top & Key Management Policy.



Launched **Enhanced Sustainability Framework.**



Improved ranking under 2024 SPOTT assessment – **currently ranked 20<sup>th</sup> globally and 6<sup>th</sup> among Malaysian oil palm companies with 83.4%**

MSM **ranked 19<sup>th</sup> among PLC** in the National Corporate Governance and Sustainability Awards.



Submitted a **petition to the US CBP for WRO modification.**



### Operational Excellence

- Continues efforts in low hanging fruits such as loose fruit collection, elimination of unharvested bunches and enhancing crop security.
- Improve accessibility through sufficient weeding cycle and focus on road & bridges readiness.
- Prioritising process improvement and technology adoption.



### Market Strengthening and Penetration

- Enhancing FGV brand presence.
- Building strategic partnerships.
- Establishing overseas bases with a global mindset.
- Optimising supply chain efficiency.
- Implementing a comprehensive food strategy.



### Financial Mgt & Cost Optimisation

- Streamlining non-core assets and Strengthening capital structure for stability.
- Focusing on short to mid-term investment returns.
- Turnaround plan for underperforming assets.



### Embedding Sustainability Into Operation

- Implement a GHG reduction roadmap.
- Strengthen human rights due diligence across all operations and supply chain.
- Empower smallholders in adopting sustainable agricultural practices.



# THANK YOU

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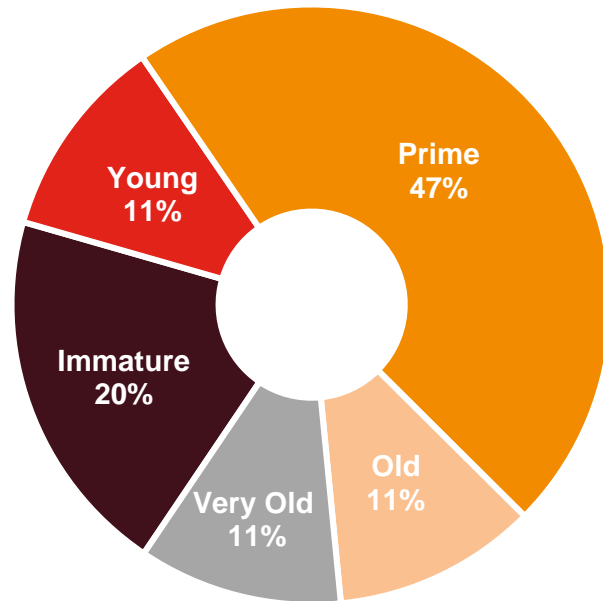


RM million	Q1 2024	Q2 2024	Q3 2024	Q4 2024	2024	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023
At the start of the period	3,513.8	3,539.0	3,555.6	3,590.2	3,513.8	3,680.4	3,602.0	3,564.0	3,570.2	3,680.4
Total payments made during the period	(60.8)	(50.1)	(69.9)	(93.4)	(274.2)	(110.6)	(65.5)	(60.9)	(63.3)	(300.3)
Recurring income statement charges/(credits)	77.5	64.3	94.6	105.3	341.7	59.5	54.0	72.4	61.1	247.0
Total income statement charges/(credits) from revisions in projections	8.5	2.4	9.9	61.4	82.2	(27.3)	(26.5)	(5.3)	(54.2)	(113.3)
Total charges/(credits) to the income statement	86.0	66.7	104.5	166.7	423.9	32.2	27.5	67.1	6.9	133.7
<b>Closing LLA liability balance</b>	<b>3,539.0</b>	<b>3,555.6</b>	<b>3,590.2</b>	<b>3,663.5</b>	<b>3,663.5</b>	<b>3,602.0</b>	<b>3,564.0</b>	<b>3,570.2</b>	<b>3,513.8</b>	<b>3,513.8</b>

Total charges/(credits) to Income Statement

RM million	FY2024	FY2023
Unwinding of discounts	323.9	331.3
Under accrual for current quarter	17.8	(84.3)
Revisions in projections and other adjustments	82.2	(113.3)
<b>Total charges to the Income Statement</b>	<b>423.9</b>	<b>133.7</b>

FGV's current age profile has improved with bigger prime area and reduction in old palm trees in FY2024.



**Total Planted Area :324,563 Ha**  
**Avg. Oil Palm Age Profile :12.73 years**

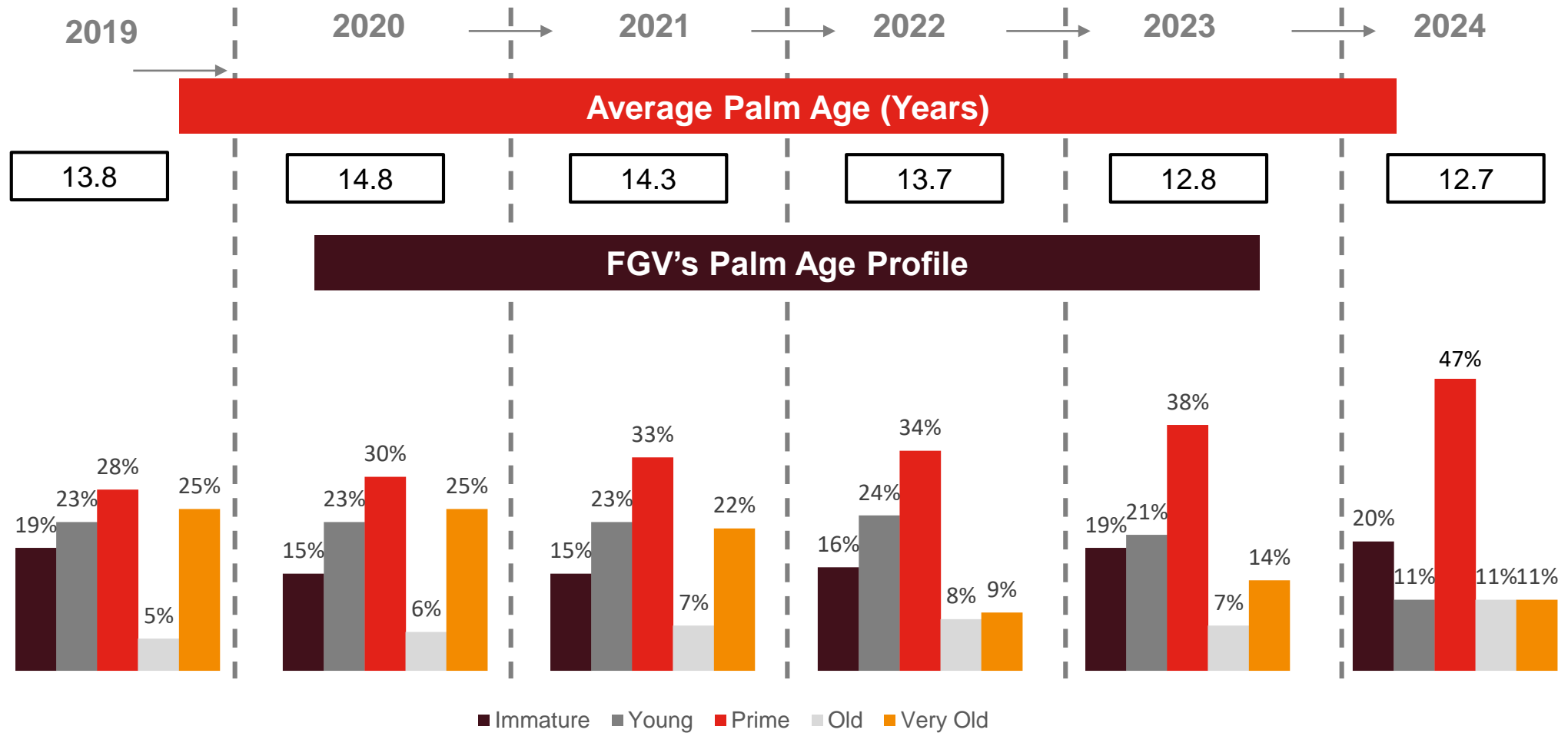
CATEGORY	AGE (YEAR)	FGV GROUP	
		Ha	%
IMMATURE	0 – 3	63,408	20%
YOUNG	4 – 6	35,229	11%
PRIME	7 – 18	153,661	47%
OLD	19 – 25	34,999	11%
VERY OLD	> 25	37,266	11%
TOTAL		324,563	100%

*The Age Profile category follows industry range.*

TOPOGRAPHY	TOTAL HECTARAGE (Ha)	%
FLAT	119,724	37
UNDULATING	93,870	29
HILLY	110,969	34

FGV's current age profile has improved with bigger prime area and reduction in old palm trees in FY2024.

# Oil Palm Area by Age Profile





	FY2024	FY2023	YOY
FFB Production (mn MT)	3.97	3.64	9
FFB Yield* (MT/Ha)	15.56	13.59	15
CPO Production (mn MT)	2.92	2.62	11
PK Production (mn MT)	682	634	7
OER (%)	20.61	20.68	0.3
KER (%)	4.82	5.04	4
Avg. PK Price (RM/MT)	2,471	1,978	25
Avg. CPO Price (RM/MT)	4,102	3,901	5
CPO Cost Ex-mill (RM/MT)	2,508	2,764	9
CPKO Sales Volume ('000 MT)	246	234	5
Oleochemical Sales Volume (mn Lbs)	311	263	18