

UNAUDITED RESULTS

FOR THE 6 MONTHS ENDED 30 JUNE 2022

Disclaimer:

The contents of this presentation include materials which may be capable of being interpreted as forward-looking statements. Such statements are merely estimates and targets, based on circumstances and reasonable assumptions which apply only at the date of such statements. Accordingly, no reliance should be placed on any forward-looking statements, express or implied, contained in this presentation.

AGENDA

GROUP FINANCIAL HIGHLIGHTS

REVIEW OF MAJOR OPERATIONS

- Financial Performance
- Key Events in 1H2022
- Developments for 2H2022

CAPITAL AND OTHER COMMITMENTS

DIVIDEND

SUSTAINABILITY HIGHLIGHTS

SHARIAH-COMPLIANCE STATUS

PROSPECTS FOR 2022

GROUP FINANCIAL HIGHLIGHTS

FINANCIAL RESULTS FOR THE 6 MONTHS ENDED 30 JUNE 2022

(Figures in RM)	1H2022	1H2021	Change
Revenue	2.96 bil	2.20 bil	+34%
Operating Expenses	2.88 bil	2.21 bil	+30%
Share of Wilmar's Profit	992 mil	594 mil	+67%
PBT	991 mil	591 mil	+68%
Profit attributable to owners of the parent	997 mil	585 mil	+70%
EPS	70.1 sen	41.2 sen	+70%

SEGMENTAL INFORMATION FOR THE 6 MONTHS ENDED 30 JUNE 2022

Segmental Revenue – RM2.96 billion, up 34%

Grains & Agribusiness	Consumer Products	Film Exhibition & Distribution	Property	Environmental Engineering & Utilities	Other Operations	Total
RM2.17 bil	RM375 mil	RM221 mil	RM82 mil	RM68 mil	RM43 mil	RM2.96 bil
74%	13%	7%	3%	2%	1%	100%

SEGMENTAL INFORMATION FOR THE 6 MONTHS ENDED 30 JUNE 2022

Segment Profit/(Loss) – RM991 million, up 68%

Other Operations	Property	Consumer Products	Environmental Engineering & Utilities	Film Exhibition & Distribution	Grains & Agribusiness	Total
RM1.0 bil	RM22 mil	RM13 mil	RM1 mil	RM(8) mil	RM(23) mil	RM991 mil
>100%	2%	1%	-	(1%)	(2%)	100%

REVIEW OF MAJOR OPERATIONS

- Financial Performance
- Key Events in 1H2022
- Developments for 2H2022

FINANCIAL PERFORMANCE

+ 31%

Revenue

1H22 RM2.17 bil

1H21 RM1.66 bil

-

Segment (Loss)/Profit

1H22 RM(23) mil

1H21 RM52 mil

- The weaker performance was attributable to hedging loss on derivative instruments. Nevertheless, grain prices have stabilised since the second quarter of 2022.

KEY EVENT IN 1H2022

- Completed construction of a new 500-mt/day wheat flour mill by VFM-Wilmar Flour Mills Co Ltd at its existing factory in Quang Ninh Province, in northern Vietnam at RM72 million.



FINANCIAL PERFORMANCE

+ 18%

Revenue

1H22 RM375 mil

1H21 RM320 mil

+ > 100%

Segment Profit

1H22 RM13 mil

1H21 RM0.4 mil

- Improvement in segment performance was mainly due to higher sales of bakery and other fast-moving consumer products.

KEY EVENT IN 1H2022

- FFM Marketing Sdn Bhd launched V-Soy Multi-Grain No Sugar Added Soymilk UHT 1,000ml in March 2022.



FINANCIAL PERFORMANCE

+ > 100%

Revenue

1H22 RM221 mil

1H21 RM41 mil

+ 87%

Segment Loss

1H22 RM(8) mil

1H21 RM(59) mil

- The full reopening of cinemas, the opening of the newly acquired former MBO cinemas, higher admissions as well as a six-fold increase in box office collections, are the main factors which contributed positively to the overall improved performance of this segment.

KEY EVENTS IN 1H2022

- Launched GSC gourmet popcorn to elevate the popcorn experience
- Launched Ready to Eat snacks - Hand Crafted Gourmet Popcorn and Crispy Salmon Skin



DEVELOPMENTS FOR 2H2022

- Launched GSC Rewards in July to drive more admissions, retain and attract new cinemagoers; and build customer loyalty.
- To launch 8 BIG halls for better immersive experience for cinemagoers.
- To open 2 Happy Food Co outlets with ready-to-eat experience.

DEVELOPMENTS FOR 2H2022

➤ GSC targets to open the following cinemas :-

LOCATION	NO. OF SCREENS	TARGET OPENING DATE
Sunway Iskandar, Johor	8	3Q2022
Spring, Bintulu	9	4Q2022
BBCC, Kuala Lumpur	12	4Q2022
IOI City Mall, Putrajaya (New Wing)	13	4Q2022
Total	42	

DEVELOPMENTS FOR 2H2022

➤ Todate, the Group operates :-

	NO. OF SCREENS	NO. OF LOCATIONS
GSC, Malaysia	474	50
Galaxy Studio JSC, Vietnam	108	18

FINANCIAL PERFORMANCE

- 28%

Revenue

1H22 RM68 mil

1H21 RM94 mil

- 71%

Segment Profit

1H22 RM1.2 mil

1H21 RM4.2 mil

- Segment revenue and profit decreased mainly due to lower project revenue recognised and higher project cost incurred.

KEY EVENTS IN 1H2022

- Order book of RM293 million as at 30 June 2022.
- Tendered for water projects in Malaysia and Brunei worth RM400 million.

FINANCIAL PERFORMANCE

+ 56%

Revenue

1H22 RM82 mil

1H21 RM53 mil

+ > 100%

Segment Profit

1H22 RM22 mil

1H21 RM6 mil

- The improvement in revenue and profit were mainly attributable to new sales and progressive profit recognition of the Megah Rise development project, as well as improvement in the overall mall business performance.

KEY EVENTS IN 2022

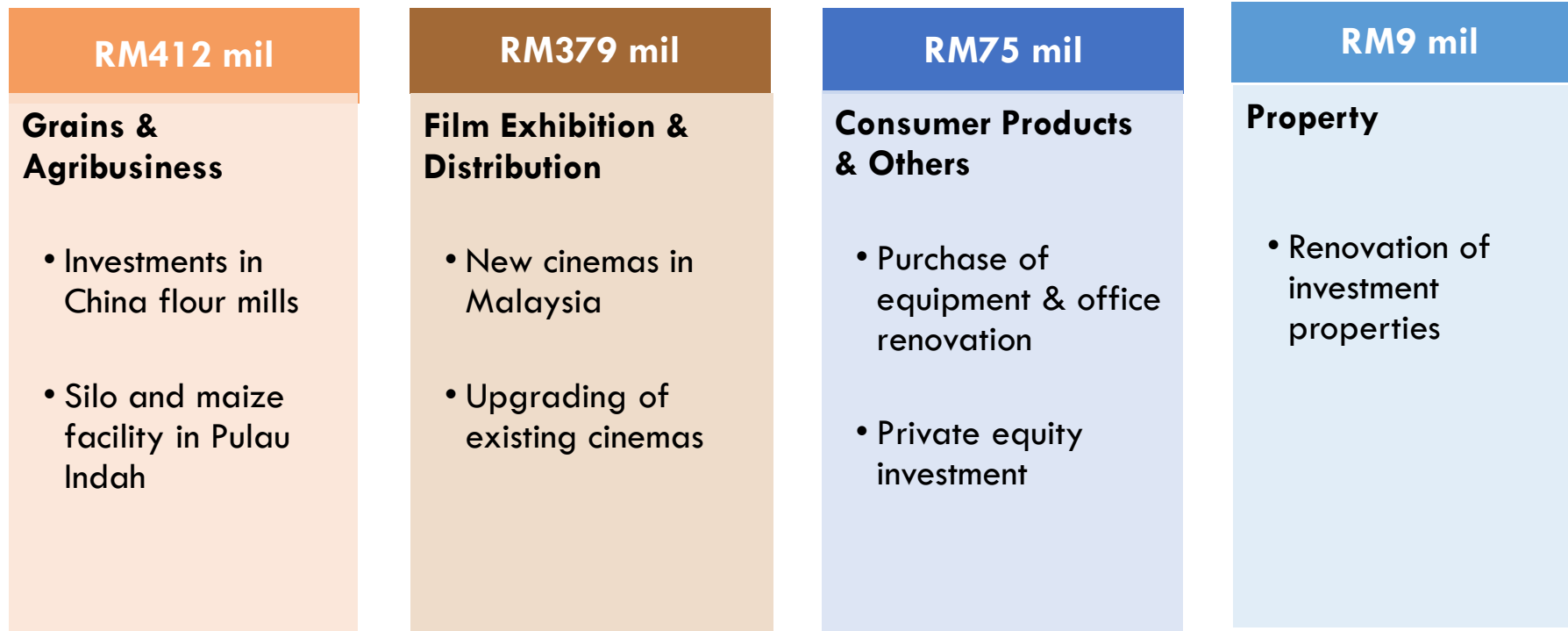
MEGAH RISE



Completion	July 2022
On-going Vacant Possession	August 2022
Retail Mall Opening Date	December 2022

CAPITAL AND OTHER COMMITMENTS

CAPITAL AND OTHER COMMITMENTS BY SEGMENT



TOTAL CAPITAL AND OTHER COMMITMENTS FOR THE NEXT 5 YEARS : RM875 million

DIVIDEND

DIVIDEND

Year	Dividend Per Share (sen)	Dividend Paid/ Payable (RM Million)	Dividend Yield (%)	Payout Ratio	
				Group (%)	Company (%)
2022					
- Interim*	12	171	0.8#	17	45
2021	35	498	2.0	33	62
2020	46 [^]	655	2.5	50	> 100
2019	31	441	1.6	38	94
2018	28	399	1.6	37	89
2017	30	356	1.7	30	93

* The interim dividend of 12 sen per share is payable on 28 September 2022.

Dividend yield is based on PPB share price of RM15.86 as at 30 June 2022.

[^] Inclusive of special dividend of 16 sen per share.

SUSTAINABILITY

SUSTAINABILITY HIGHLIGHTS

- PPB has been listed on the FTSE4Good Index Series since 2018.
- In December 2021, PPB was upgraded to the 4-star ESG grading band in the FTSE Bursa Malaysia Emas.
- Commenced implementation of action plans of the 5-year Sustainability Roadmap developed in 2021.

KEY ESG INITIATIVES

➤ CLIMATE CHANGE

- 5-year target to reduce the energy-use intensity (kWh/MT) for flour and feed production by 5% by 2025.
- Short and long-term targets to reduce GHG emissions of our flour and feed mills by 3% by 2025 and 5% by 2031.
- RM8.7 million spent on 3 renewable energy initiatives in 2021. Estimated to save 3.96 million kWh/year and reduce GHG emissions by 2,430 t.CO₂e/year.

KEY ESG INITIATIVES

➤ CLIMATE CHANGE

- Internal 5-year sustainability roadmap, which includes action plans for better waste management and sustainable packaging.
 - The majority of our cinema concessions' conventional plastic wares and packaging have been converted to biodegradable options.
 - Packaging efficiency projects at our bakery and food processing divisions.

KEY ESG INITIATIVES

➤ GOVERNANCE

- Group Anti-Bribery and Corruption Framework and Policy
 - Training and briefing on the ABAC Policy and ABAC Manual is mandatory for employees across the Group.

- Group Human Rights Policy
 - Policy is guided by the Universal Declaration of Human Rights and outlines the basic principles of non-discrimination, fair employment conditions, health and safety, workplace security, privacy/data protection, no child or forced labour or human trafficking, and community rights.
 - Policy has been implemented in our supply chain.

KEY ESG INITIATIVES

➤ SOCIAL

- Employees' Mental Health Programme
 - Programme offers training to leaders and employees in extending support to fellow colleagues dealing with mental health issues.
 - Educational talks to promote general mental health awareness are also organised on an on-going basis.

KEY ESG INITIATIVES

➤ SOCIAL

▪ CSR Initiatives

- Allocated budget of RM5.1 million.
- Initiatives cover food aid, flood relief, livelihood/upskilling, mental awareness, utility bills and medical care.

STATUS OF SHARIAH COMPLIANCE

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PPB is classified as shariah-compliant based on an updated list of shariah-compliant securities by the Securities Commission's Shariah Advisory Council dated **27 May 2022**.

PROSPECTS

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Grain commodity prices have now stabilized to a level closer to pre-Russian-Ukraine conflict as global supply concerns eased. However, the flowthrough effect of high raw material prices on production costs, as well as high logistics costs will remain, given the lag effect of procurement and production cycles, in addition to limitations in our price-in mechanism. The **Grain and agribusiness** segment will continue its efforts to preserve margins by improving its product performance and enhancing its operational efficiency.

We expect our **Consumer products** segment, which mainly distributes basic necessities, to perform satisfactorily on the back of improving consumer sentiment as the country transitions into endemicity.

The ***Film exhibition and distribution*** segment saw strong quarter-to-quarter improvement due to the release of summer blockbuster titles. The scheduled movie line-up for the second half of 2022 is expected to contribute positively to the segment. Management will remain cautious in spending during this recovery stage of the industry and continue to optimize resources.

The ***Environmental engineering and utilities*** segment will continue to focus on replenishing its order book and exploring new project opportunities.

The Megah Rise development project is on schedule to be completed by the end of the 3rd quarter. Coupled with the increased footfall in our malls, performance of the **Property** segment is expected to be satisfactory.

Wilmar's performance will continue to contribute substantially to the overall profitability of the Group.