



PPB GROUP BERHAD

Analyst & Press Briefing Unaudited FY09 Results 5 March 2010



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

1. Group Financial Highlights
2. Review of Major Operations
3. 5-Year Financial Performance
4. Dividend Record
5. Share Information
6. New Business
7. Prospects for 2010



Group Financial Highlights



Financial Results FOR THE YEAR ENDED 31 DEC 2009

**Continuing
Operations**

-  **Grains Trading, Flour & Feed Milling**
-  **Waste Management & Utilities**
-  **Film Exhibition & Distribution**
-  **Property Development, Management & Investment**
-  **Others**

**Discontinued
Operations**

Sugar Refining & Cane Plantation



Financial Results FOR THE YEAR ENDED 31 DEC

CONTINUING OPERATIONS

	2009 (RM)	2008 (RM)	Change
Revenue	2.005 bil	2.489 bil	↓ 19.4%
Operating Expenses	1.892 bil	2.263 bil	↓ 16.4%
PBT*	1.455 bil	1.220 bil	↑ 19.3%
Profit for the Year	1.409 bil	1.157 bil	↑ 21.8%
EPS	117.77 sen	97.05 sen	↑ 21.3%
* Note :- Share of Wilmar's Profit	1.211 bil	894.8 mil	↑ 35.3%



Financial Results FOR THE YEAR ENDED 31 DEC

DISCONTINUED OPERATIONS

	2009 (RM)	2008 (RM)	Change
Revenue	1.407 bil	0.973 bil	↑ 44.5%
Operating Expenses	1.148 bil	0.816 bil	↑ 40.7%
PBT	277.1 mil	180.3 bil	↑ 53.7%
Profit for the Year	220 mil	136 mil	↑ 61.6%
EPS	18.54 sen	11.47 sen	↑ 61.6%

The sale of the sugar assets was fully completed on 12 January 2010 and the gain of about RM857 million will be reflected in PPB Group's 1Q10 results.



Financial Ratios

CONTINUING & DISCONTINUED OPERATIONS

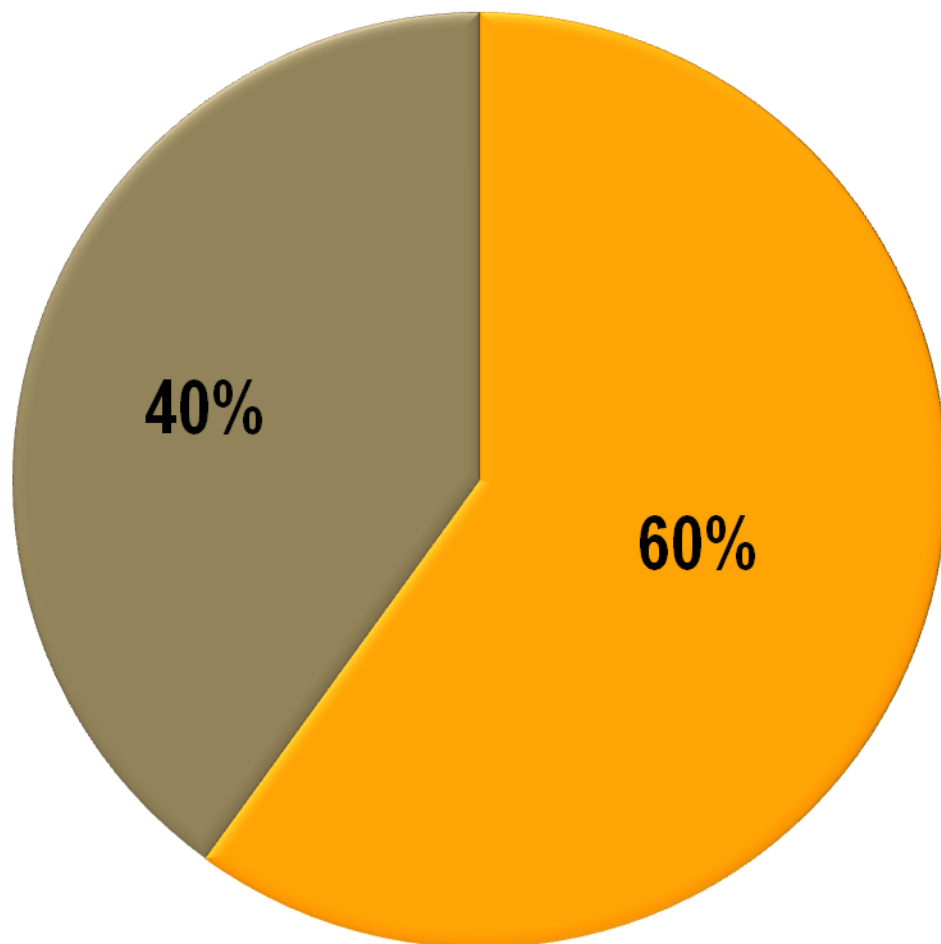
	2009	2008	
Profit for the Year	1.629 bil	1.293 bil	↑ 25.9%
EPS	136.3 sen	108.5 sen	↑ 25.6%
ROE Attributable to Shareholders	11.5%	10.5%	
Net Assets Per Share Attributable to Shareholders	RM11.88	RM10.32	↑ 15.1%



Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009

TOTAL REVENUE

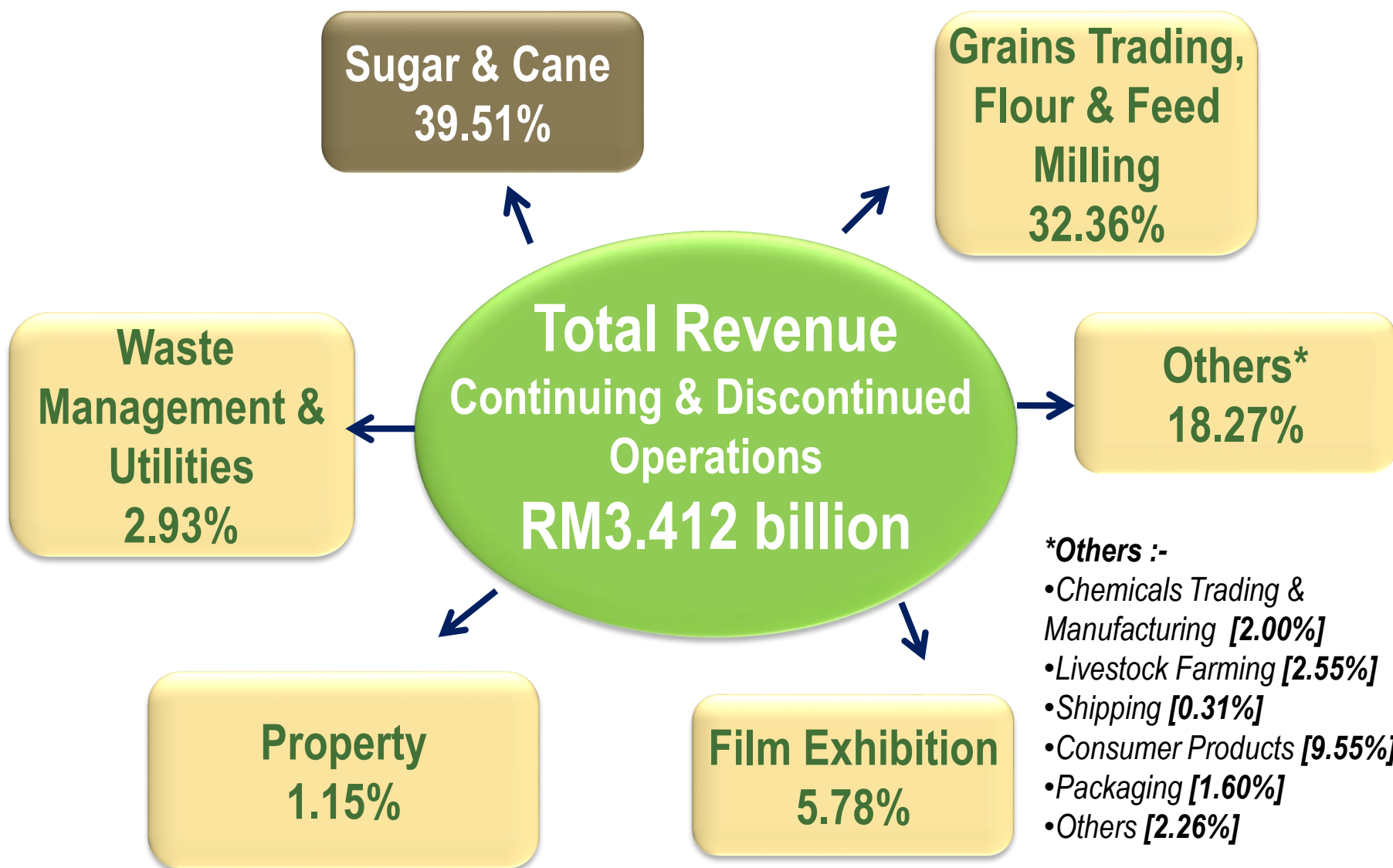


- Continuing Operations
- Discontinued Operations



Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009





Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009

Grains Trading,
Flour & Feed
Milling
53.51%

Film Exhibition
9.55%

Others*
30.21%

Total Revenue
Continuing Operations
RM2.005 billion

Waste
Management &
Utilities
4.84%

Property
1.89%

***Others :-**

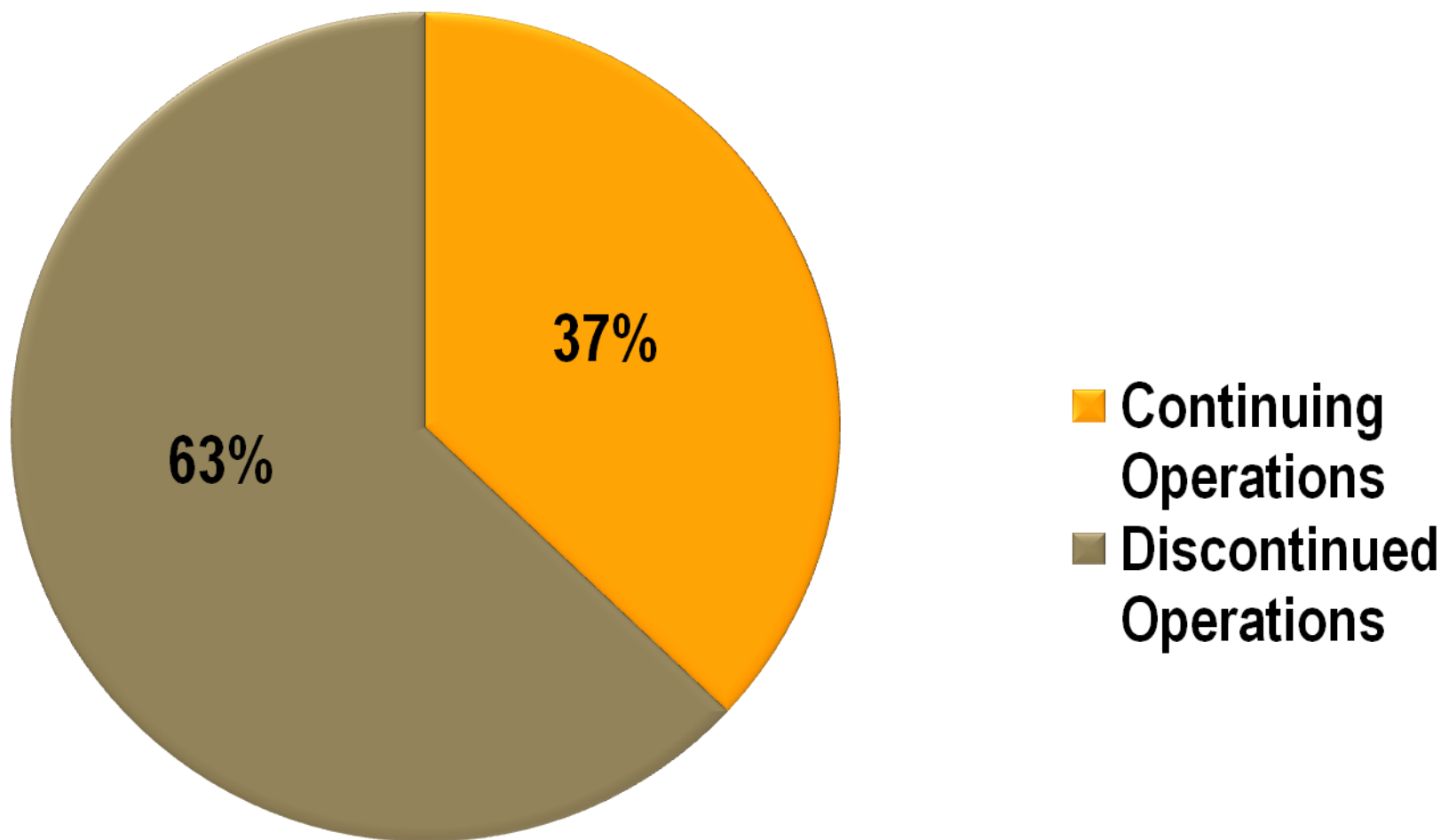
- Chemicals Trading & Manufacturing [3.30%]
- Livestock Farming [4.21%]
- Shipping [0.51%]
- Consumer Products [15.78%]
- Packaging [2.65%]
- Others [3.76%]



Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009

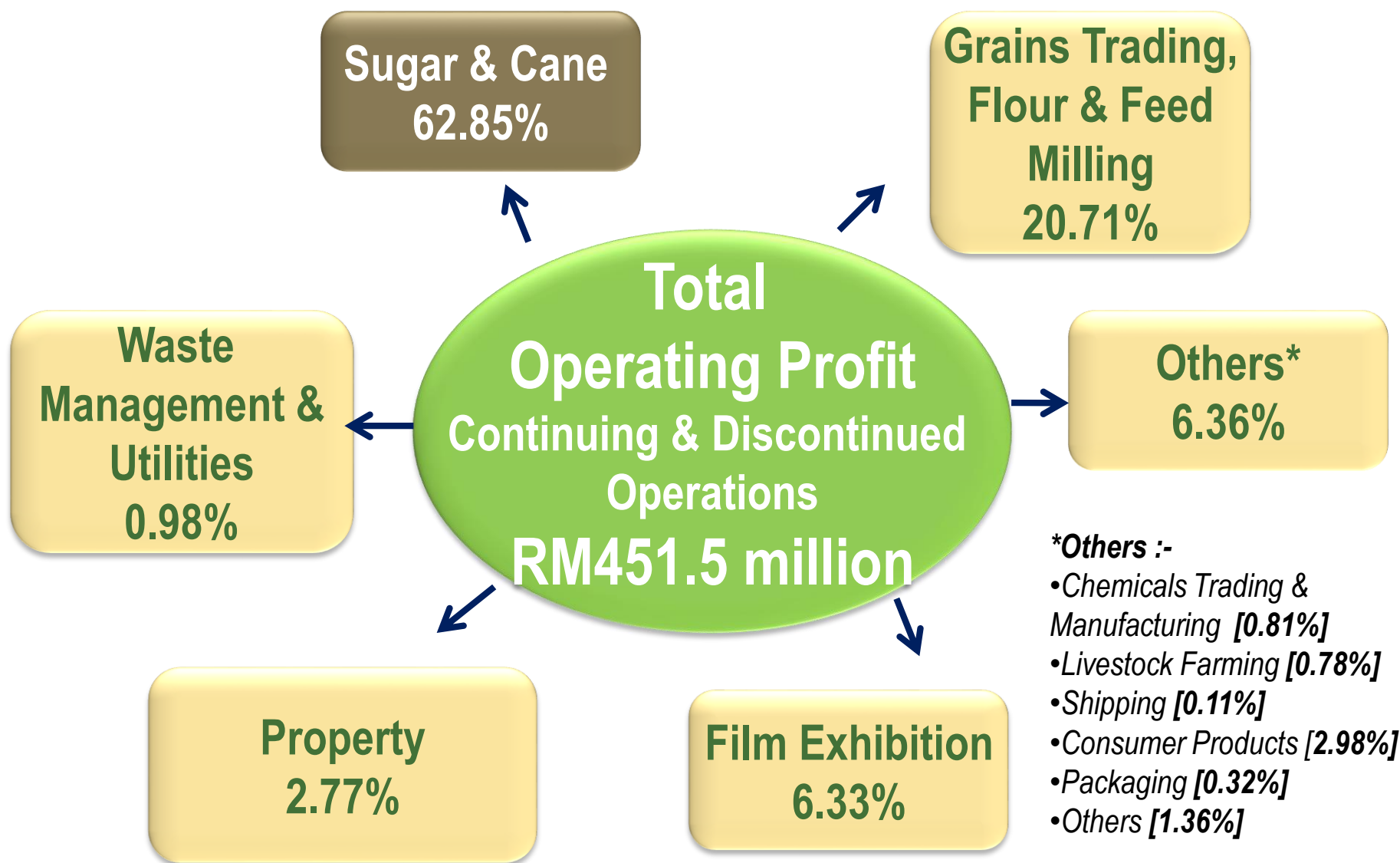
TOTAL OPERATING PROFIT





Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009





Segmental Information

FOR THE YEAR ENDED 31 DECEMBER 2009

Grains Trading,
Flour & Feed
Milling
55.77%

Film Exhibition
17.05%

**Total
Operating Profits
Continuing Operations
RM167.8 million**

Others*
17.08%

Waste
Management &
Utilities
2.63%

Property
7.47%

***Others :-**

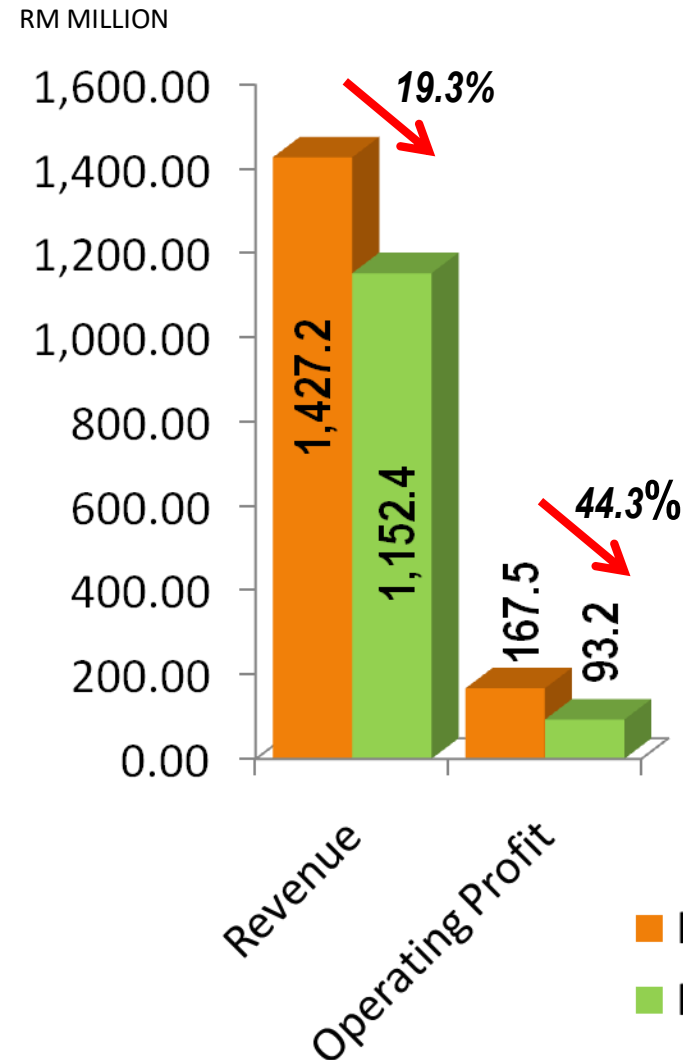
- Chemicals Trading & Manufacturing [2.17%]
- Livestock Farming [2.10%]
- Shipping [0.29%]
- Consumer Products [8.02%]
- Packaging [0.87%]
- Others [3.63%]




Review Of Major Operations




Review of Major Operations



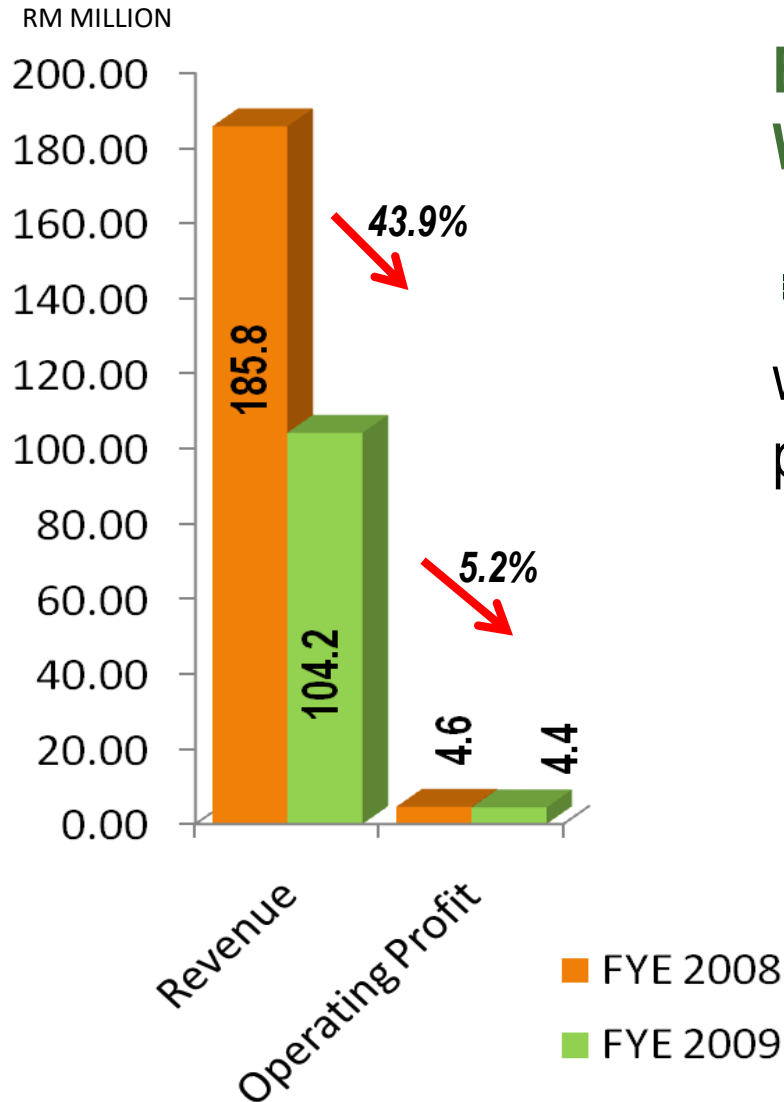
GRAINS TRADING, FLOUR AND FEED MILLING

 Revenue for 2009 was mainly affected by lower sales volume and selling prices of flour in line with the drop in prices of soft commodities.

 The decrease in operating profit was due to lower profit margins compared to 2008.



Review of Major Operations



ENVIRONMENTAL ENGINEERING, WASTE MANAGEMENT & UTILITIES

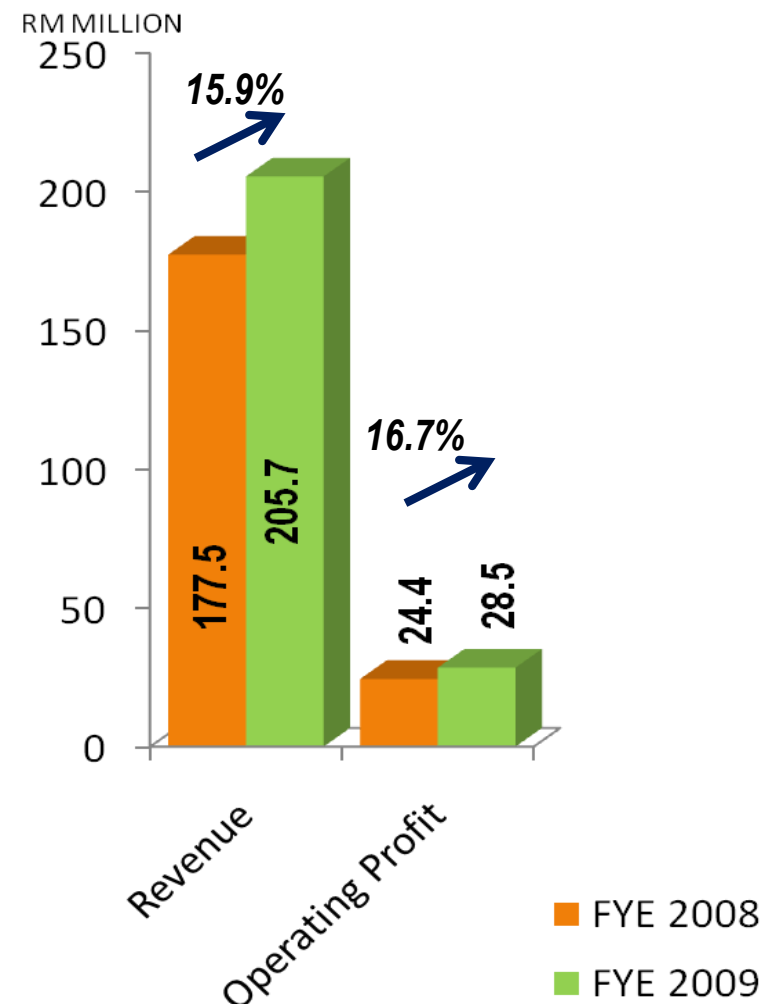



The revenue and operating profit were lower as the group undertakes fewer projects due to stiff competition.




Review of Major Operations

FILM EXHIBITION AND DISTRIBUTION

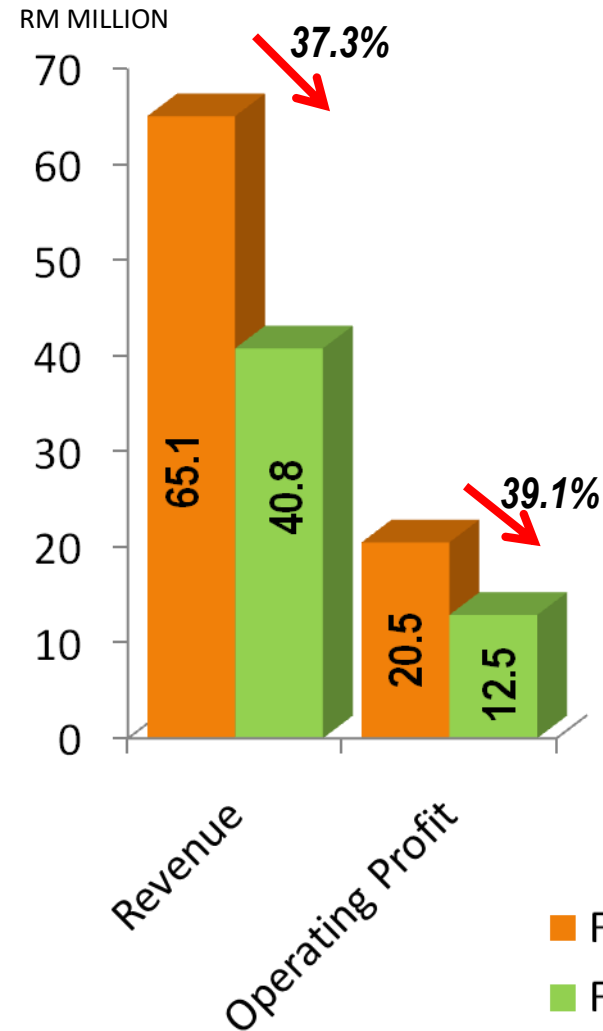


 Revenue for 2009 increased with the opening of new cinemas and improved box office collections of existing cinemas.


Operating profit improved due to the  improved performance of cinemas driven by the strong films released in the year.



Review of Major Operations



PROPERTY INVESTMENT AND DEVELOPMENT

 Revenue for 2009 decreased as there were no new launches in the past 2 years.

 Operating profit reduced due to lower revenue from sale of properties.

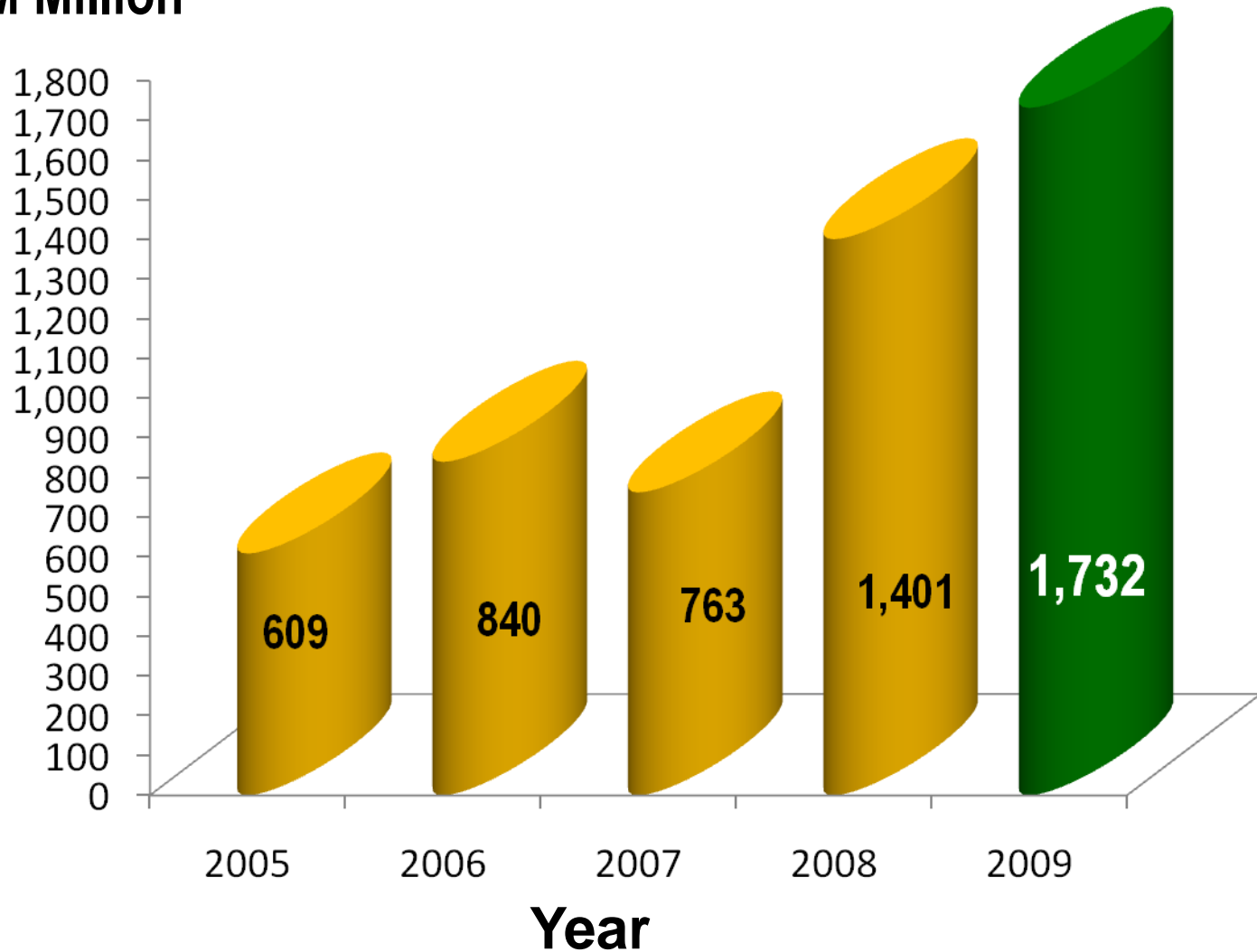


5-Year Financial Performance



5-Year PBT of PPB Group

RM Million





Dividend Record



Dividend Record

	Dividend Per Share		Net Dividend	Net Dividend	Payout Ratio	
	Gross	Net	Paid/payable	Yield	Group	Company
Year	(sen)	(sen)	(RM Million)	(%)	(%)	(%)
2009 -Interim -Special# -Final*	5	5	59.275	4.6	53.6	14
	50	50	592.750			
	18	18	213.390			
	73	73	865.415			
2008	85	68.88	816.572	7.4	63.5	116.0
2007	30	22.15	262.588	2.0	41.9	63.7
2006	20	14.55	172.490	2.7	30.8	103.6
* 2005	20	14.40	170.712	3.5	43.3	115.9

* The Board recommended a final single tier dividend of 18 sen per share for the financial year ended 31 December 2009 payable on 8 June 2010.

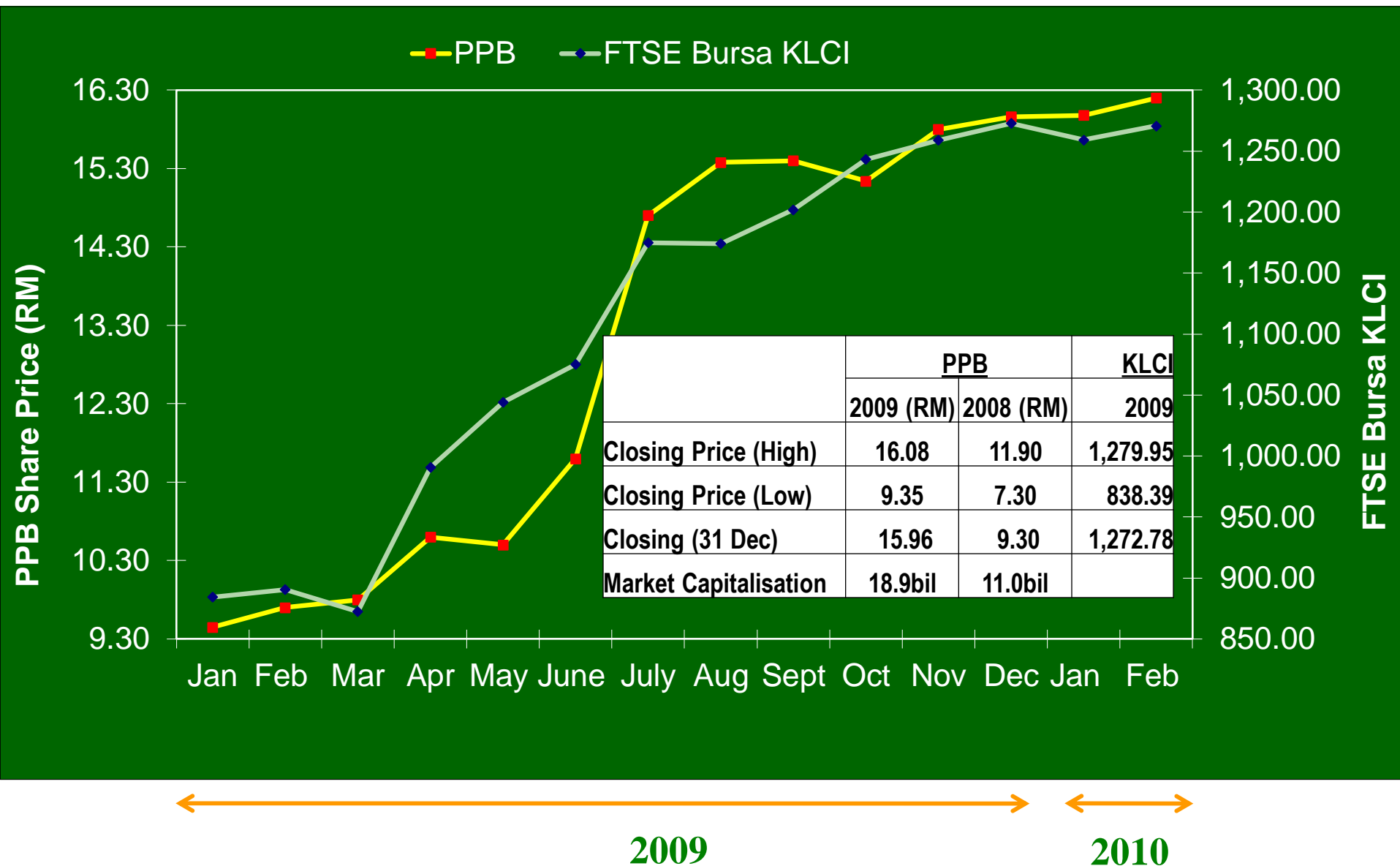
The special single tier dividend is payable on 15 March 2010.



Share Information



Share Performance





New Business



New Business





FFM will be commissioning their first bakery at Pulau Indah, next to their flour mill complex by end 2010. The bakery with an investment cost of RM105 million will be producing loaf bread and subsequently a variety of buns.



Prospects for 2010





Prospects for 2010

-  Market condition is expected to remain challenging with keen competition in the flour and feed businesses. FFM's 1,000 mt flour mill in Indonesia which was commissioned in October 2009 is expected to make a significant contribution to the revenue of the grains trading, flour and animal feed milling division for 2010. Overall, this division is expected to perform better than in 2009.
-  Based on the line up of films for the year, the cinema operations should be able to perform satisfactorily. GSC will also be opening a 9-screen cinema at East Coast Mall by the 2nd quarter of 2010.



Prospects for 2010

-  The Property division will continue explore new land bank at strategic locations and will continue to review and strategise to ensure business growth and profitability.
-  Whilst the global economic environment remains uncertain in 2010, economic activities in the Asian region are gaining pace. Riding on this momentum and with Wilmar's presence in the growing economies in China, India and Indonesia, PPB Group's results in 2010 are expected to be satisfactory. In addition, the gain from the disposal of PPB's sugar business of about RM857 million will be reflected in the 2010 results.



Questions & Answers