

UNAUDITED RESULTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

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 2021
- Developments for 2022

5-YEAR PBT RECORD

CAPITAL AND OTHER COMMITMENTS

DIVIDEND

SUSTAINABILITY HIGHLIGHTS

SHARIAH-COMPLIANCE STATUS

PROSPECTS FOR 2022

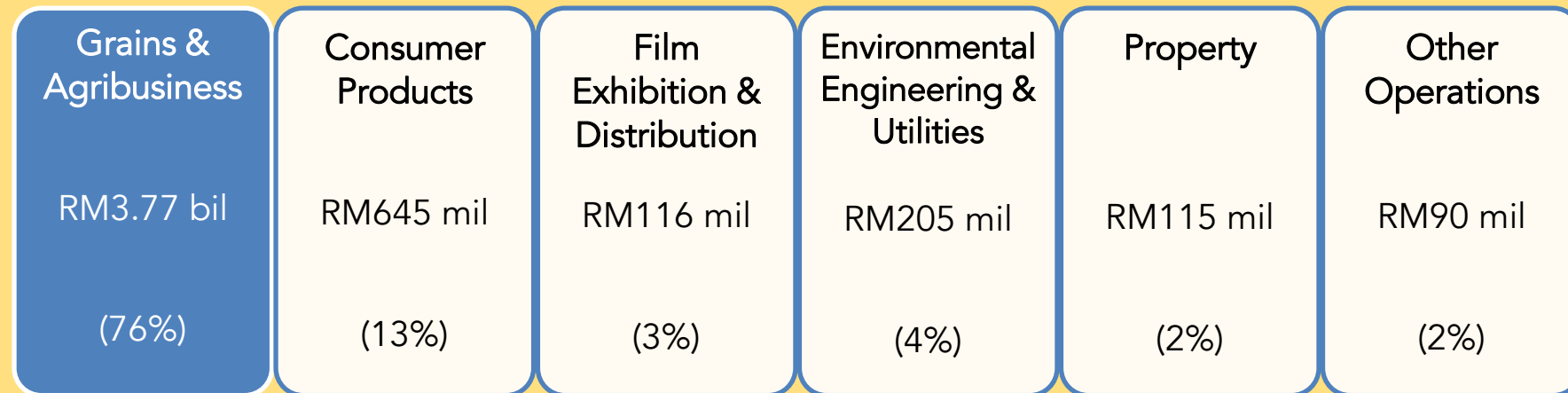
GROUP FINANCIAL HIGHLIGHTS

FINANCIAL RESULTS FOR THE YEAR ENDED 31 DEC 2021

(Figures in RM)	2021	2020	Change
Revenue	4.86 bil	4.19 bil	+16%
Operating Expenses	4.87 bil	4.17 bil	+17%
Share of Wilmar's Profit	1.50 bil	1.24 bil	+21%
PBT	1.50 bil	1.42 bil	+5%
Profit attributable to owners of the parent	1.50 bil	1.32 bil	+14%
EPS	105.17 sen	92.57 sen	+14%

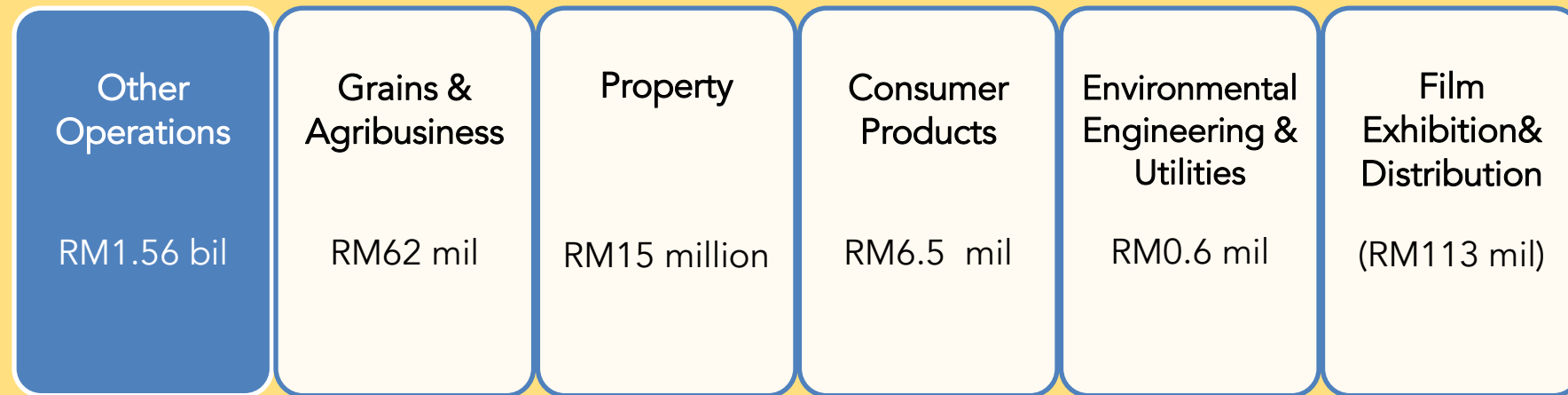
SEGMENTAL INFORMATION FOR THE YEAR ENDED 31 DEC 2021

Segmental Revenue – RM4.86 billion



SEGMENTAL INFORMATION FOR THE YEAR ENDED 31 DEC 2021

Segment Profit - RM1.50 billion



REVIEW OF MAJOR OPERATIONS

- ❑ Financial Performance
- ❑ Key Events in 2021
- ❑ Developments for 2022

FINANCIAL PERFORMANCE

+ 17%

Revenue

FY21 RM3.77 bil

FY20 RM3.22 bil

- 77%

Segment Profit

FY21 RM62 mil

FY20 RM272 mil

- Segment performance was affected by higher raw material costs of flour, feed and maize products, with limited price-in mechanism.

DEVELOPMENTS IN 2022

- 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 an estimated cost of USD19.7 million.

(Expected completion : end-March 2022)

FINANCIAL PERFORMANCE

+ 3%

Revenue

FY21 RM645 mil

FY20 RM628 mil

- 79%

Segment Profit

FY21 RM6.5 mil

FY20 RM31.5 mil

- Excluding the effect of a one-off gain on step-acquisition of an associate amounting to RM21 million in FY2020, segment performance was weaker as a result of increased production and distribution costs.

KEY EVENTS IN 2021

FFM Marketing Sdn Bhd launched :-

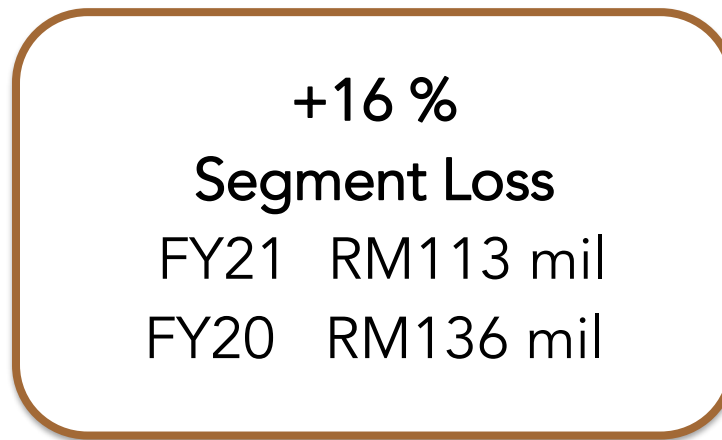
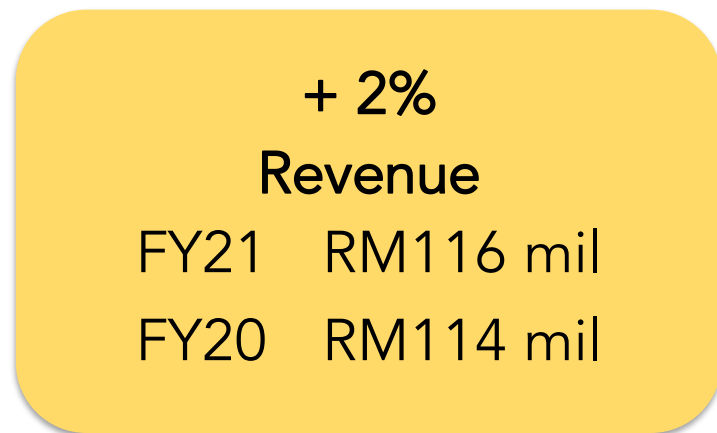
- V-Soy Original No Sugar Added Soya Bean Milk in June 2021.

The Italian Baker Sdn Bhd launched :-

- Massimo Tamper-Evident bread bag packaging in February 2021.
- Massimo Peanut Butter cream roll in February 2021.
- Massimo Seeded Multigrain with Barley loaf in June 2021.
- Massimo Burrosa Pound Cake in August 2021.



FINANCIAL PERFORMANCE



- The segment recorded lower losses primarily driven by higher contribution from box office collections in 4Q2021 as well as various cost control measures implemented during the year.

KEY EVENTS IN 2021

- Completed the acquisition of 18 MBO cinema assets in September.
- Opened the first Happy Food Co outlet in GSC Southkey, Johor Bahru in November.
- In December, *Spiderman No Way Home* achieved the highest box office collection.



DEVELOPMENTS IN 2022

- Launched GSC gourmet popcorn to elevate popcorn experience in February.
- To launch GSC's own merchandise line in May.
- To launch GSC Rewards in June to drive more admissions, retain and attract new cinemagoers; and build customer loyalty.
- To launch 8 BIG halls for better immersive experience for cinemagoers in June.
- Open at least 2 Happy Food Co outlets throughout the year with ready-to-eat experience.

DEVELOPMENTS IN 2022

GSC targets to open the following cinemas :-

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

FINANCIAL PERFORMANCE

+ 8%

Revenue

FY21 RM205 mil

FY20 RM190 mil

- 96%

Segment Profit

FY21 RM647,000

FY20 RM14 mil

- Performance in FY2021 was affected by a loss on divestment of a 40% associate involved in landfill operations amounting to RM4 million.
- Contribution from the said associate immediately prior to the divestment was loss of RM526,000 as compared to a profit of RM5.1 million recorded in the previous financial year.

KEY EVENTS IN 2021

- Completed two water treatment plants in Johor and Sarawak respectively with a total contract value of RM87 million.
- Secured three water projects in Sarawak, Johor and Kedah with a total contract value of RM212 million.
- Order book of RM360 million as at 31 December 2021.

DEVELOPMENTS IN 2022

- Tendered for water projects in Malaysia and Brunei valued at RM400 million.
- Continue to focus on opportunities in our core sectors.

FINANCIAL PERFORMANCE

+ 72%

Revenue

FY21 RM115 mil

FY20 RM67 mil

> 100%

Segment Profit

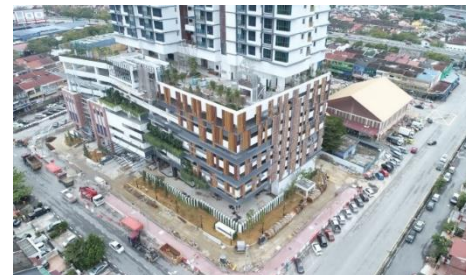
FY21 RM15 mil

FY20 RM4 mil

- The improvement in revenue and profit were mainly attributable to new sales and progressive profit recognition of the Megah Rise development project.

KEY EVENTS IN 2021

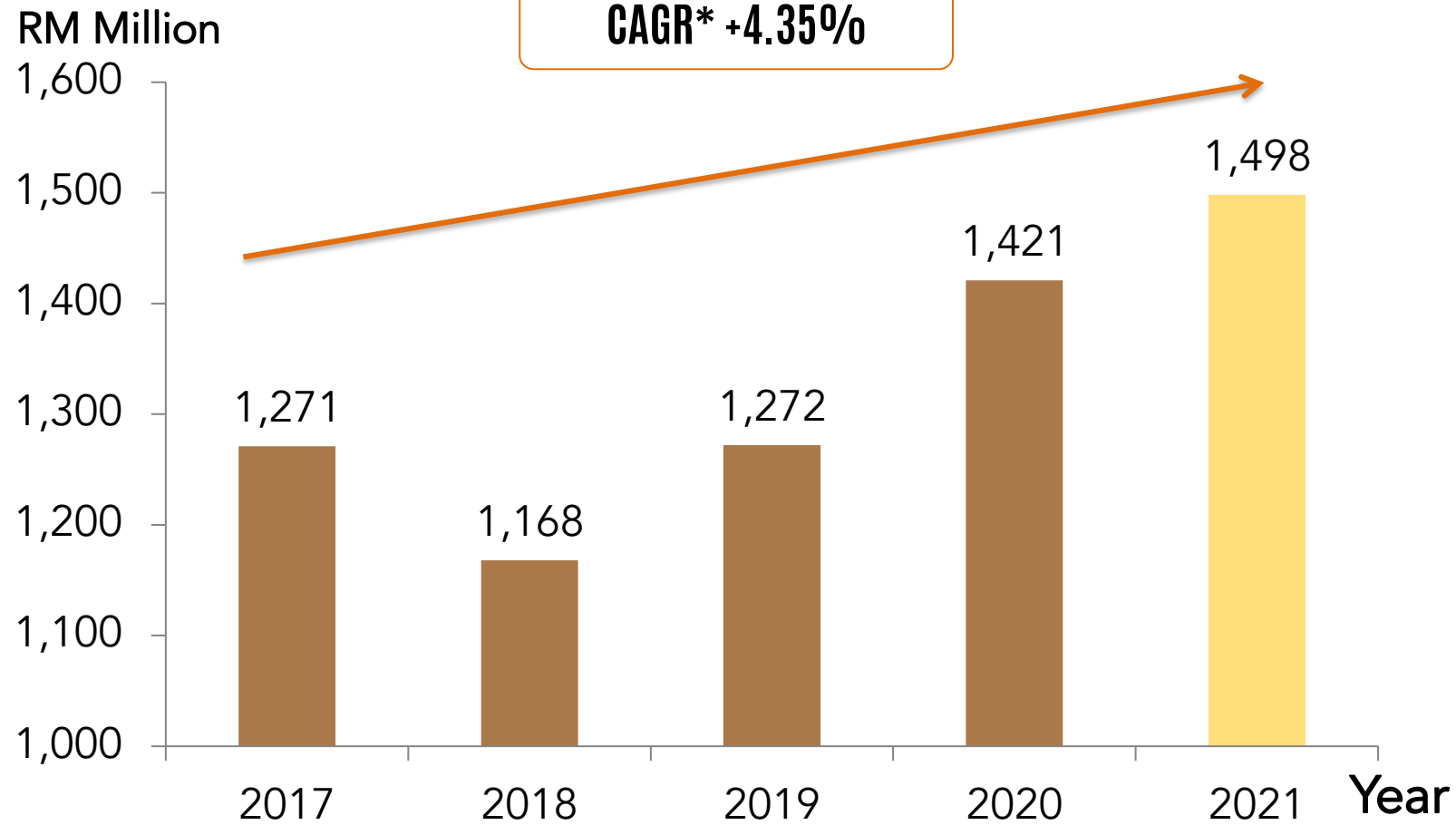
MEGAH RISE



Target Completion & Vacant Possession Date	Q2 2022
Target Retail Mall Opening Date	Q4 2022

5-YEAR PBT RECORD

5-YEAR PBT OF PPB GROUP



* CAGR = Compound Annual Growth Rate

CAPITAL AND OTHER COMMITMENTS

CAPITAL AND OTHER COMMITMENTS BY SEGMENT



TOTAL CAPITAL AND OTHER COMMITMENTS FOR THE NEXT 5 YEARS : RM832 million

DIVIDEND

DIVIDEND

Year	Dividend Per Share (sen)	Dividend Paid/ Payable (RM Million)	Dividend Yield (%)	Payout Ratio	
				Group (%)	Company (%)
2021					
- Interim	10	142			
- Final*	<u>25</u>	<u>356</u>	2.0 [#]	33	62
	<u>35</u>	<u>498</u>			
2020					
- Interim & Final	30	427	1.6	32	78
- Special	<u>16</u>	<u>228</u>	<u>0.9</u>	<u>17</u>	<u>42</u>
	<u>46</u>	<u>655</u>	<u>2.5</u>	<u>50</u>	<u>> 100</u>
2019	31	441	1.6	38	94
2018	28	399	1.6	37	89
2017	30	356	1.7	30	93

* PPB Board has recommended a final dividend of 25 sen per share for the financial year ended 31 December 2021 payable on 1 June 2022.

Dividend yield is based on PPB share price of RM17.10 as at 31 December 2021.

SUSTAINABILITY

SUSTAINABILITY HIGHLIGHTS

- PPB has been listed on FTSE4Good Index Series since 2018.
- In December 2021, PPB was upgraded to the 4-star ESG grading band in the FTSE Bursa Malaysia Emas.
- The Group has invested RM8.7 million on renewable energy projects and RM469,000 on energy saving initiatives.
- Invested RM7.255 million in Covid-19 initiatives and community development.

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 **26 November 2021**.

PROSPECTS

PROSPECTS FOR 2022

Performance of the *Grains and agribusiness* segment was adversely affected by the unprecedented high raw materials costs caused by global supply shocks and supply chain disruptions. Going into 2022, we expect margin pressures to remain, as volatile commodity market prices and elevated freight costs persist. We continue to optimise operational efficiencies through our Group's extensive grain procurement experience and technical competency to mitigate the impact of rising raw materials and operating costs.

The *Consumer products* segment is facing higher production costs following the increase in commodity prices and logistics costs. Notwithstanding the rising costs, this segment is expected to perform satisfactorily as it continues to expand its market reach through the food services channel and e-commerce platform.

The *Film exhibition and distribution* segment had a strong close in the fourth quarter. The strong movie titles lined up and the relaxation of Covid-19 SOP contributed to the improvement in cinema admissions.

Improved performance from the expanded cinema circuit following the completion of the acquisition of the former MBO assets in September 2021 is expected to contribute positively to *Film exhibition and distribution* segment and will accelerate the recovery of this segment. Management remains cautious in spending during the transition to normalcy and will continue to explore revenue diversification in its efforts to build operation resiliency.

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

The *Property* segment is set to a gradual recovery. We are on target to complete the development of the Megah Rise project in the second quarter of 2022.

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

