FGV HOLDINGS BERHAD

14th Annual General Meeting

23rd June 2022

HARNESSING SYNERGIES.

DELIVERING VALUE.

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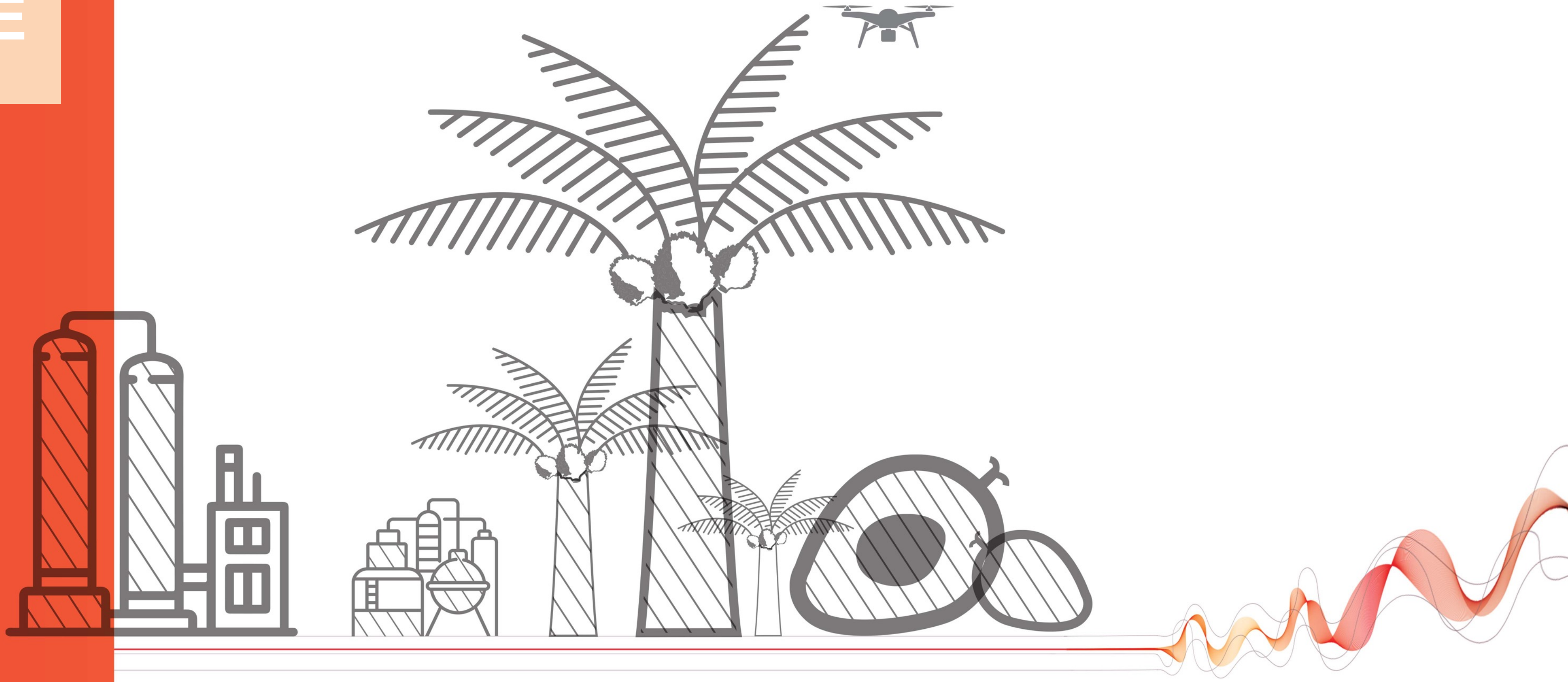
TODAY'S AGENDA

2021: Making Dynamic and Responsible Strides

- Recorded highest earnings since the Group's listing in 2012, buoyed by bullish CPO prices.
- Despite various challenges, we continued with the operational improvements and maintained the parameters in line with the national average.
- Committed to invest and expand towards a broader range of sustainable and synergised agribusiness, to achieve stable returns.
- Strengthened business strategies to be aligned with global sustainability and climate goals.
- Intensifying the execution of strategic thrusts in strengthening the Group's infrastructure and capabilities while building up operational, financial and human capital.

FY2021 FINANCIAL PERFORMANCE



THE GROUP'S PERFORMANCE

FGV

	FY2021	FY2020	Variance
Revenue *(RM million)*	**19,566**	14,076	↑ 39%
PBZT *(RM million)*	**1,714**	346	↑ >100%
PATAMI *(RM million)*	**1,168**	146	↑ >100%
EPS *(RM)*	**0.32**	0.04	↑ >100%
ROSF *(%)*	**21.55**	3.43	↑ >100%
Net Assets Per Share *(RM)*	**1.49**	1.17	↑ 27%
Dividend Per Share *(RM)*	**0.08**	0.03	↑ >100%

Despite various challenges faced in 2021, we recorded a marked improvement in our performance, driven by the increase in palm products' margins, turnaround of the Sugar business and increase in the volume of high-value products and lower variable operating cost in our Logistics business.

SECTORAL PERFORMANCE

PLANTATION

Revenue	PBZT
RM16,920 million	**RM1,602 million**
2020: RM11,573 million	*2020: RM402 million*

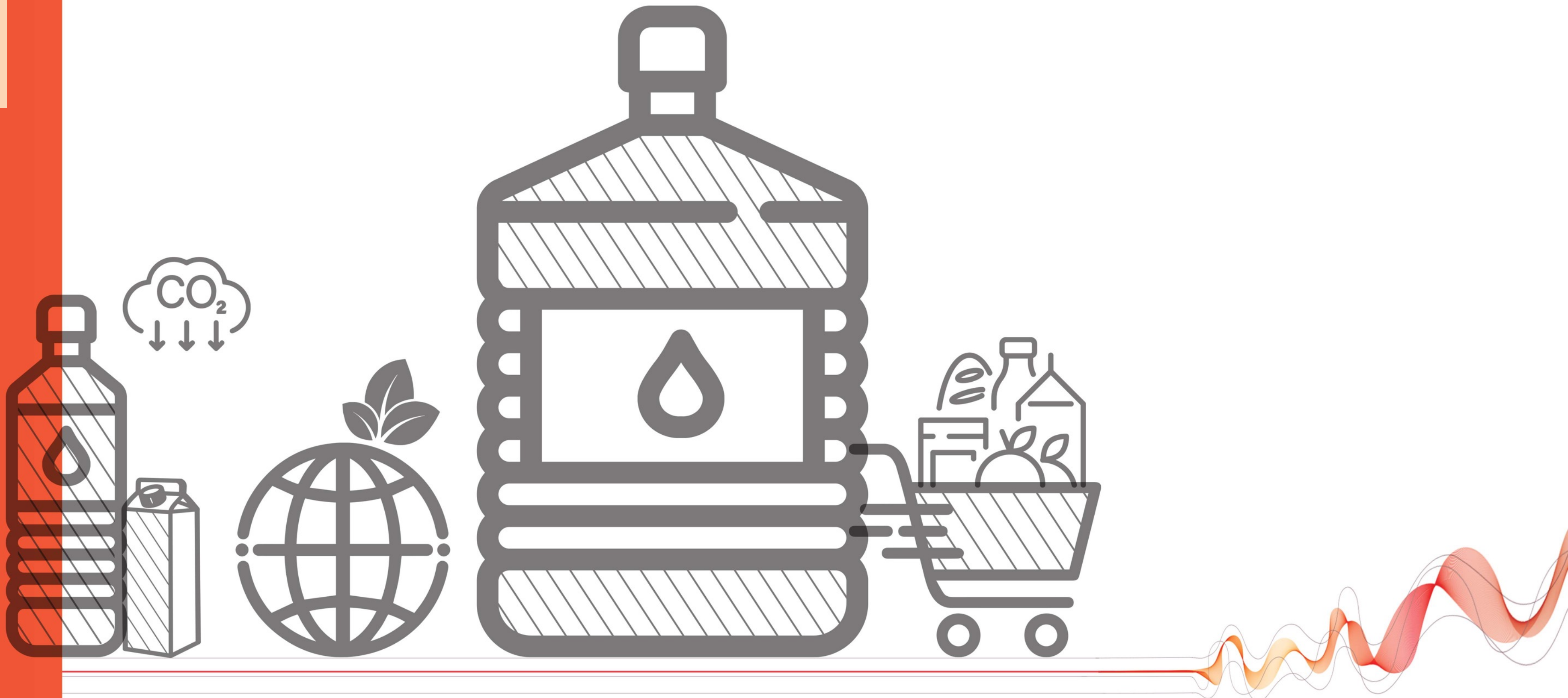
SUGAR

Revenue	P/(L)BZT
RM2,260 million	**RM86 million**
2020: RM2,185 million	*2020: (RM35 million)*

LOGISTICS & OTHERS

Revenue	PBZT
RM363 million	**RM90 million**
2020: RM303 million	*2020: RM50 million*

FY2021 STRATEGIC REVIEW



A YEAR OF STRATEGIC PROGRESS

FGV

Operational Improvement

- **Completed felling of 13,127 Ha** and **replanted 2,815 Ha** landbank.
- Expansion of mechanisation areas to **30,391 Ha**, making a **total of 115,000 Ha fully mechanised** using the Mechanical Assisted Infield Collection method.
- Applied **297,178 MT of fertilisers**, equivalent to 100% coverage.
- **Awarded an estimated RM290 million** contract with **The Coca-Cola Company** for domestic and international production.
- Expanded FGV transport's fleet capacity to **549 units** to strengthen operations.
- Recorded **highest oleochemical storage throughput handled of 0.95 million MT.**

Product and Market Penetration

- **Completed development of seven new products** for food and non-food categories.
- Our flagship brands; **Gula Prai ranked 3rd and Saji, 7th as the topmost chosen FMCG brands** in Malaysia, based on Kantar's Asia Brand Footprint 2021.
- **Signed agreement with Wilmar** to collaborate on the establishment of a sustainable sugar supply chain.
- Expansion **of service by Logistics and Others Sector towards more specialised areas** such as transporting military equipment from overseas and forwarding activities.

A YEAR OF STRATEGIC PROGRESS (cont'd)

New Growth Area

- **Developed a prototype called *FGV Geotagger*** under the R&D division to improve replanting.
- Introduced **cold chain transportation services** and acquired **10 refrigerated trucks**.
- **Launched FGV Chuping Agro Valley** to develop an integrated high-value cash crops and large-scale dairy farming.
- Harvested **600 Ha of FGV's Fortified Field Fragrant Rice**, **yielding 3,751 MT** of fragrant paddy to produce "Saji Aroma" rice.

Financial and Capability Building

- **Launched RM500 million *Sukuk Murabahah* programme**, which indicates confidence in FGV's balance sheet.
- **Launched a Graduate Trainee Programme** to attract fresh talents to the Group.
- **Implementation of "Developing A Curriculum" Programme** for capability improvement in critical positions to ensure a future-ready workforce.
- Embarked on the **Individual Development Plan (IDP) initiative** to chart career development paths towards leadership roles.
- **Established Gender Equality and Women Empowerment Committee**
- **Malaysia's first food and agriculture** company to sign the UN-backed SBTi's Business Ambition for 1.5ºC pledge.
- Improved in the SPOTT rankings, **climbing to 19th position** from 23rd, with an overall assessment **score of 74%**.

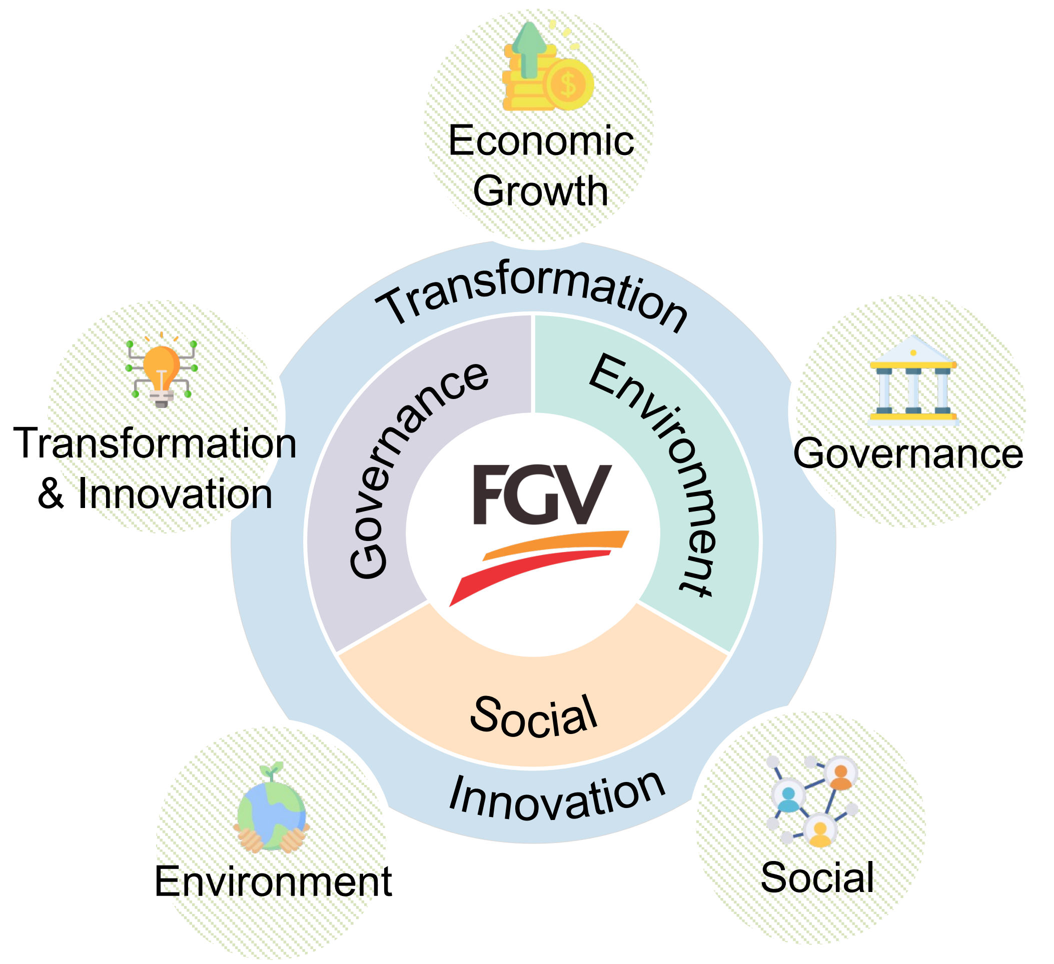
Financial *Human Capital* *Sustainability*

REINFORCING SUSTAINABILITY

SUSTAINABILITY APPROACH

We view sustainability from a broader lens covering environment, climate, human rights and labour standards incumbent on us while extending to business fortification and transformation.

Sustainability Framework



3 Sustainability Pillars

Promoting Economic Growth

Committed to long-term economic growth and developing new sustainable earning streams that deliver value to FGV.

Respecting Human Rights

Committed to respecting human rights by upholding international human rights principles and standards subject to the laws and regulations of the countries and territories in which FGV operates.

Protecting The Environment

FGV recognises the impact of climate change in line with our Nationally Determined Contributions; where we reduce impacts through best practices of No Deforestation, No Peat, No Exploitation.

SUSTAINABILITY AGENDA

Environment

- Enhancing groupwide commitment to climate action and environmental protection.
- Strengthening biodiversity conservation and wildlife protection programmes.
- Adaptability to environmental adverse impacts and risks.

Social

- Adherence to best labour practices and uphold human rights.
- Enhancing labour programmes through affiliation with Fair Labor Association (FLA).
- Gender equality, women empowerment and child protection.
- Awareness amongst workforce, stakeholders and consumers.

Governance

- Maintaining a groupwide commitment through progressive sustainability governance, policy and guidelines.
- Strong integration at the strategic and operational levels.
- Compliance with sustainability practices and standards through traceability and supply chain management.
- Promotion and adoption of sustainability through sustainability certification (RSPO, MSPO, ISCC, etc.)
- Continuous groupwide adoption by monitoring and evaluating sustainability performance periodically.

PRIORITIES MOVING FORWARD

FGV'S PRESENCE ACROSS THE VALUE CHAIN

We are progressing on a clearly defined strategic road map to drive future growth and sustainable-value creation towards becoming one of the world's leading sustainable agribusiness players.

Vision

To be among the World's Leading Integrated and Sustainable Agribusinesses and Delivering Value to customers and stakeholders

Wide Range Of Products & High Value-added Business Activities

Commodities				Consumer Products	
Plantation Producer of Sustainable Palm Products, Animal Feed and Rubber	**Cash Crops & Dairy** High-value/ Margin Crops and Dairy Products	**Sugar** Premium Sugar Producer	**Renewables** Renewable Energy & By-Products	**Food** Branded Consumer Products FMCG	**Non-Food** Branded Consumer Products FMCG

Infrastructure For Market Access, Branding And Innovation

- Logistics & Transportation
- Ports & Tank Farm Infrastructure
- Trading & Distribution Centre
- Brand Builders & Market Penetrators
- Technology, R&D and Product Development

Strategic Thrusts

- Operational Improvement
- Product & Market Penetration
- New Growth Area
- Financial & Capability Building

Key Enablers

- Human Capital
- Financial
- Sustainability

2022 PRIORITIES

PLANTATION

- Intensify crops evacuation and accelerate replanting work
- Aggressive labour recruitment in collaboration with government and identified agencies in the countries of origin
- Enhance modernisation & mechanisation to reduce labour dependency in the long term
- Stringent process control to improve OER
- Enhance presence at destination market through collaboration and strategic partnerships
- Develop food and non-food products for premium markets
- Reduce inorganic fertiliser usage via bio-fertiliser and soil enhancement
- Stabilise operation and quality parameters of Green Rubber
- Rationalisation of non-performing asset

SUGAR

- Address operational issues to enhance utilisation of MSM Johor
- Grow value-added product segment to premium markets at higher selling price
- Improve energy management and reduce carbon emission through solar and biomass projects
- Digitalisation through IR 4.0 and business analytics

LOGISTICS AND OTHERS

- Increase in handling of premium products such as oleochemical and biodiesel
- Enhance external capabilities for in land transport, MTO, oil and gas, courier services and 3PL Warehousing
- Penetrate technology and defense industries as external revenue streams

SUSTAINABILITY

- Continuous engagement and clarification with RSPO in our efforts to resume our RSPO certification work
- Manage the US CBP WRO issue through engagement with appointed independent assessor
- Uphold human rights and fair labour practices through affiliation with Fair Labor Association

CONSUMER PRODUCTS

- Strengthen brand equity and presence in the local and international market
- Grow market share in the cooking ingredient product category

INTEGRATED FARMING

- Develop a large scale farming area for major agriculture activities
- Increase production of cash crops, dairy, paddy and animal feed
- Development of new agri-food based products

MOVING FORWARD

We foresee a dynamic year of growth as we continue to transform and restructure business model.

Across Plantation operations, further sweating of assets to improve key operational metrics while optimising value chain to expand our reach, market presence and product offerings.

In Sugar business, we maximise assets utilisation and optimise local presence through aggressive sales strategy, regional export penetration and value-added business activities.

We intend to further grow Logistics capabilities through market expansion and diversification while enhancing operational effectiveness.

We continue to refine and adapt sustainability approaches in addressing environmental and operating landscape changes while striving to create long-term value for stakeholders.

THANK YOU

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