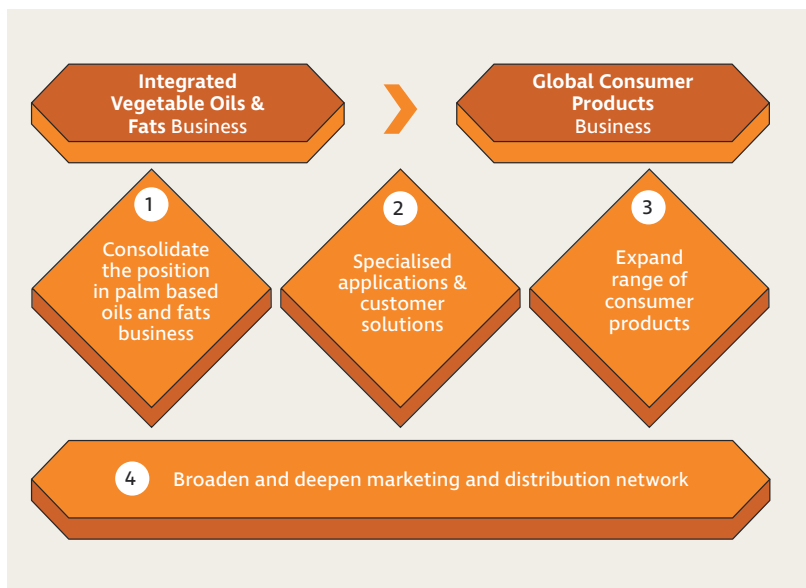


Forward Looking Strategy

Continuously expand our range of consumer products, offer specialised applications and customer solutions while consolidating our position in oils and fats business.



We are one of the key players in the edible oils and fats industry, participating in the midstream and downstream part of the value chain with large integrated refineries, global distribution capabilities and a wide range of consumer products sold under own brands. This has helped us to deliver value over time. To further grow our business in a sustainable way, we strive to become a global consumer products business by further expanding range of consumer products, offering specialised applications and customer solutions while consolidating our position in oils and fats business and increasing our distribution network.

The past few years have been tough for the commodities market in general and palm oil industry in particular. Global uncertainties and challenging operating conditions for the Palm oil industry have resulted in the industry to consolidate and this trend has benefited stronger players in the long run. Our resilient performance even during tough times has confirmed our competitive position in the industry. We continue to build a strong platform by investing in manufacturing facilities within palm oil value chain and also by adding new products to our portfolio to embrace new opportunities in the ever-changing environment.

The recent addition of our fourth refinery in Sabah, Malaysia has increased our installed capacity to 3.5 million MT. Strategically located within the Palm Oil Industrial Cluster of Lahad Datu, the investment has further consolidated our position as an integrated vegetable oil and fats business. It has not only increased our refining capacity but has also increased our access to CPO and has opened up new destination markets.

To participate in the larger part of the value chain within Palm Oil Industry, we also invested in a biodiesel plant in Westport, Selangor, Malaysia, next to our largest refinery which has opened up new growth opportunities in the downstream part of the value chain of palm oil industry. We plan to increase the capacity of the plant.

We also completed the installation of a manufacturing facility in Malaysia to produce dairy products. As palm oil is one of the important raw materials for the production of dairy products, the investment has production synergies with our current palm oil business. It has provided significant marketing and distribution synergies with our current Consumer Pack segment. We plan to add more flexibility to our packing lines and add more dairy based products.

We continue to explore more consumer products that could be sold as a basket of products to our existing and prospective customers. We have included rice in our product portfolio, sourcing rice from Asia and selling in Africa and Middle East under our own brands.

Working closely with the customers, we continue to develop and offer specialised applications and customer solutions for different industries such as confectionaries, bakeries, food ingredients and infant nutrition businesses. Investing in brands remains of paramount important to us.

We continue to make efforts to improve our customer reach across the globe by partnering with local players and increasing our own presence in key geographies to be able to increase our market share and also to service our customers better.