

Revenue

Profitability	FYE2018 RM Million	Contribution %	FYE2019 RM Million	Contribution %	Variance RM Million	%
Manufacturing	140.78	29.2	134.78	28.7	(6.00)	(4.3)
Plantation	153.65	31.8	118.34	25.2	(35.31)	(23.0)
Bulking	53.54	11.1	81.15	17.3	27.61	51.6
Food	129.27	26.8	130.32	27.8	1.05	0.8
Other	5.22	1.1	4.88	1.0	(0.34)	(6.5)
Group Results	482.46	100.0	469.47	100.0	(12.99)	(2.7)

For the financial year ended 31 March 2019 (“FYE2019”), the Group generated revenue of RM469.47 million compared to RM482.46 million recorded last year, representing a decrease of 2.7%. The decrease is mainly attributable to the decline in contributions from Plantation and Manufacturing divisions by 23.0% or RM35.31 million and 4.3% or RM6.00 million, respectively.

The lower revenue recorded by the Plantation division y-o-y was reflective of the lower commodity prices. Our average CIF Crude Palm Oil (“CPO”) selling price (net of duty) in FYE2019 declined significantly by 18.0% to RM1,921 per MT (FYE2018: RM2,342 per MT). The average Crude Palm Kernel Oil (“CPKO”) price achieved was also lower y-o-y at RM3,015 per MT (FYE2018: RM4,431 per MT). Lower production of CPO to 47,966 MT (FYE2018: 51,887 MT) also contributed to the decline in the division’s revenue.

Manufacturing division’s revenue performance had been largely impacted by the expiration of a major supply contract.

Bulking division’s revenue increased significantly by 51.6% y-o-y to RM81.15 million compared to RM53.54 million in the prior year on the back of the higher throughput achieved for most of the products segments, in particular, edible oil, oleochemicals, industrial chemicals and base oil, offsetting the decline in latex. Total throughput improved by 14.1% y-o-y.

Food division’s revenue rose 0.8% to RM130.32 million from RM129.27 million recorded in the previous year on the back of improved sales in the canned mackerel and tuna loin segments. Sales volumes for tuna and mackerel in the domestic PNG market grew 16.39% to 525,103 cartons (FYE2018: 451,165 cartons). However, the increase in revenue was offset by the reduced contribution from the division’s canned tuna (export) segment both in terms of volume and value.

	FYE2018 RM Million	Contribution %	FYE2019 RM Million	Contribution %	Variance RM Million	%
Manufacturing	22.81	29.2	30.56	26.6	7.75	34.0
Plantation	31.67	40.5	32.81	28.6	1.14	3.6
Bulking	24.91	31.9	44.39	38.6	19.48	78.2
Food	1.36	1.7	8.33	7.3	6.97	512.5
Other	(2.13)	(2.7)	(2.13)	(1.9)	-	-
Associate Companies	(0.48)	(0.6)	0.93	0.8	1.41	(293.8)
Group PBT	78.14	100.0	114.89	100.0	36.75	47.0