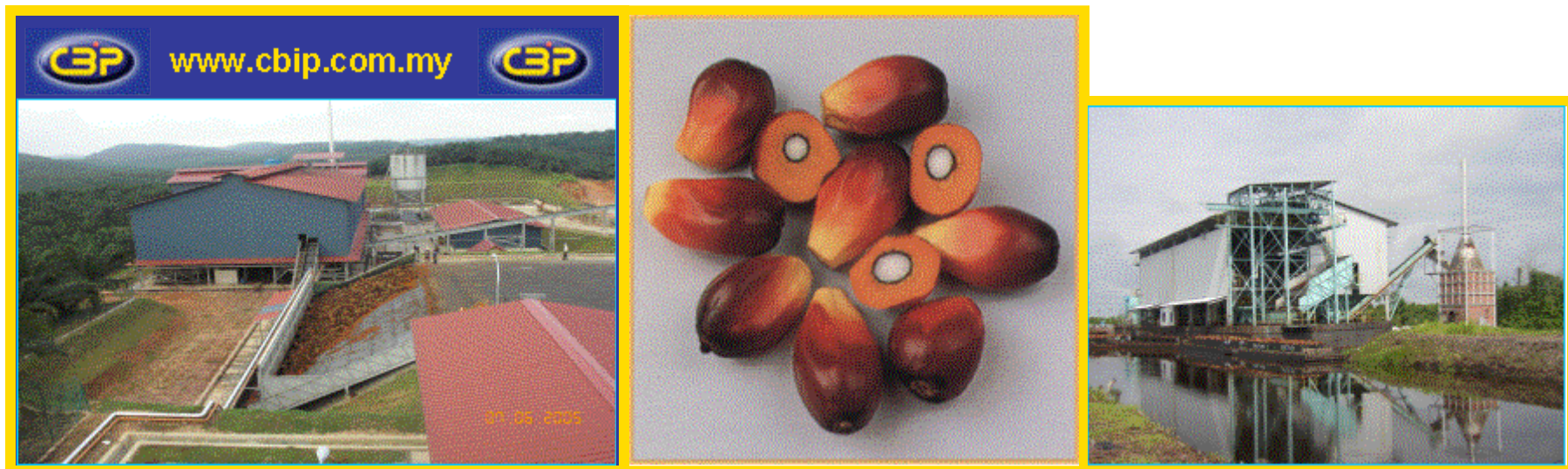


CB Industrial Product Holding Berhad

Equipping Palm Oil Industries Around The World



Investor Update 2009
Financial Highlights for Period
Ended 30 September 2009

Financial Highlights

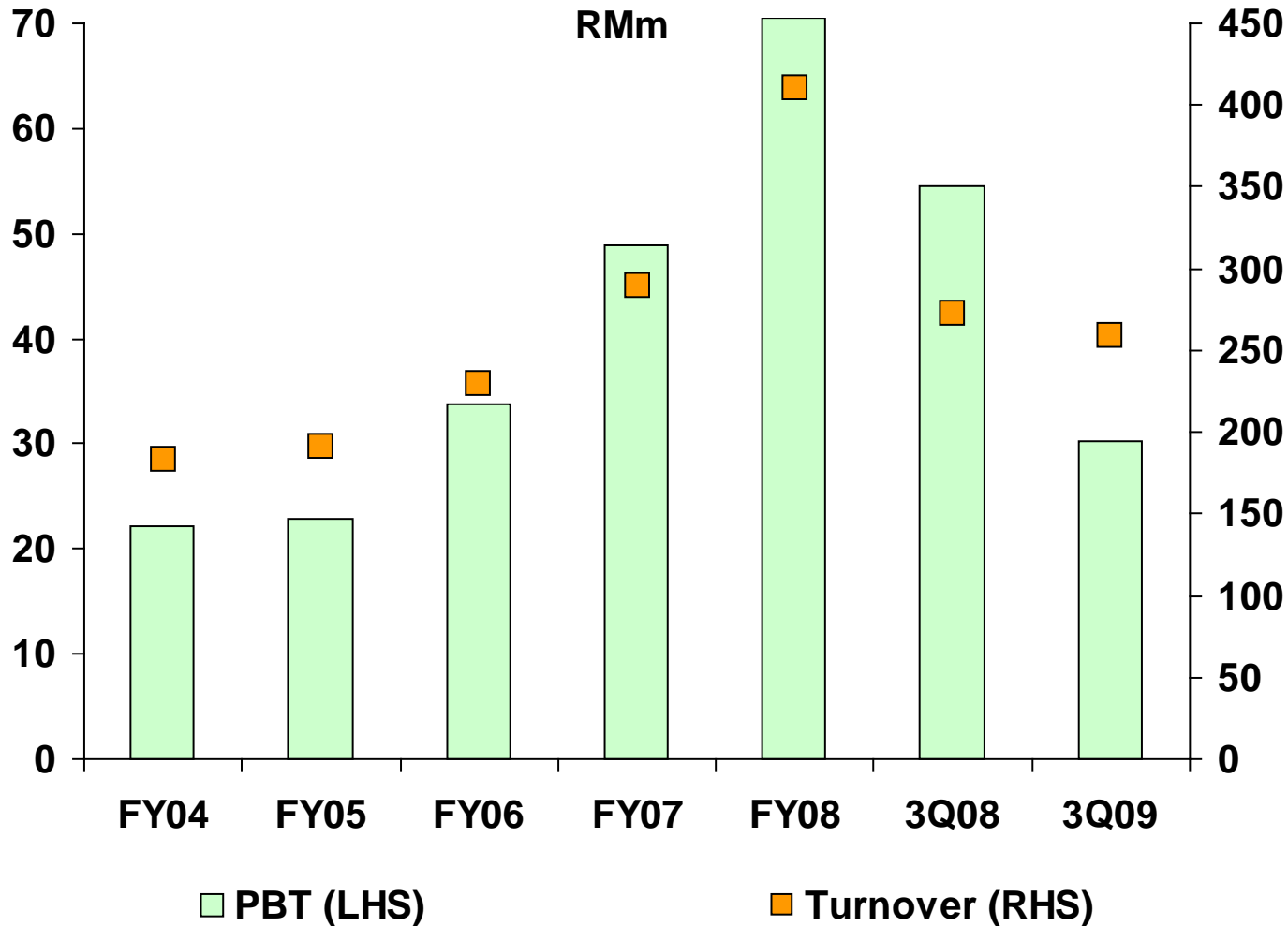


FYE Dec (RMm)	3Q09	3Q08	Chg %	FY08	FY07	Chg %
Revenue	258.8	273.6	-5.4	409.9	289.8	+41.4
Results-Associates & JV	(6.6)	11.0	-160.0	8.8	-	-
PBT	30.2	54.6	-44.7	70.6	48.9	+44.4
Net Profit	28.4	48.0	-41.0	62.9	46.7	+34.7
Net Profit After MI	27.3	46.8	-41.7	60.7	46.5	+30.5
PBT Margin (%)	11.7	19.9		17.2	16.9	
Net Profit Margin (%)	11.0	17.5		15.3	16.1	

- Lower profit due to Share of losses by associates and JV
- Plantation affected by lower CPO price
- Tax savings due to pioneer status granted to Modipalm



Financial Highlights



- Strong revenue and pretax profit growth track record FY04-FY08



Segmental – Engineering and Contracting*



FYE Dec 31 (RMm)	3Q09	3Q08	Chg %	FY08	FY07	Chg %
Turnover	137.3	148.9	-7.8	221.0	216.5	+5.5
Gross profit	24.7	25.1	-1.6	40.6	39.6	+10.8
Gross margin	18.0	16.9		18.4	18.3	

* Refers to engineering and contracting works for palm oil mills, and other projects

- **Sizeable unbilled portion of about RM265m as at end Sep 09**
 - Equivalent to 1.2 x FY08 project turnover
- **Expect higher revenue for FY10 in view of sizable unbilled contract value**



Current Orderbook (as at Sep 09)



Projects in hand	Value (RMm)	% Recognition	Unbilled sales (RMm)
Palm oil mill construction			
- Malaysia	262.0	78.2	57.2
- Indonesia	301.7	48.3	156.0
- Papua New Guinea/Other	127.2	81.2	23.9
Others	98.5	71.8	27.8
Total	789.4		264.9



Segmental - Oil Palm Plantation & Milling



In RMm	3Q09	FY08*	FY07
Turnover	46.6	53.2	25.7
Gross profit	28.4	27.0	14.6
PBT	18.2	21.8	12.8
Production statistics:-			
-Mature area (ha)	7,240	7,240	2,560
-Yield per ha (t)	13.9	20.1	20.2
-FFB (t)	100,560	145,194	51,626
-Avg FFB price (RM/mt)	420	541	498
Share of result of associates/JV-PAT	(6.4)	6.9	-

- **Additional new subsidiary in 3Q08**
- **Improved FFB yield (FY05-08) resulting from age profile of tress and good agronomic practices**
- **In-house milling operation**
 - **Own mill (30MT/hr) to begin operation in FY09 for Sachiew Plantation**
 - **Plan new mill (45MT/hr) for Empresa**
- **Maiden in-house Modipalm mill strives to set industry benchmark**
 - **Environmental friendly standard – Zero Discharge of sludge effluent**
 - **Better quality of oil**
 - **Better OER performance**

* Proportioned for additional new Subsidiaries/Associates/JV during the year



Group Balance Sheet

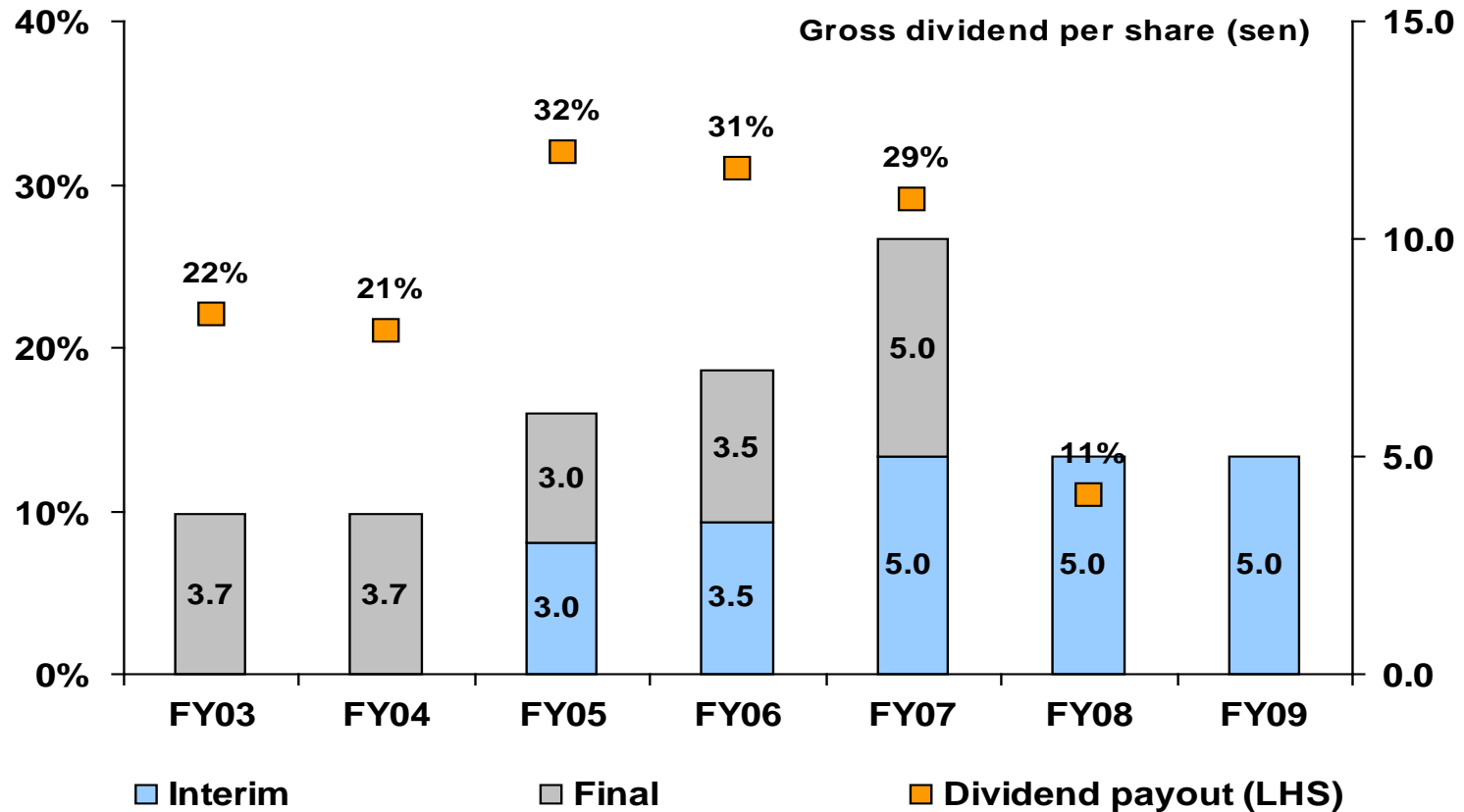


FYE Dec 31 (RMm)	3Q09	FY08
Property, plant & equipment and Investments	269.1	279.2
Goodwill	15.0	15.0
LT Assets	284.1	294.2
Inventories	36.3	48.6
Receivables	151.2	147.3
Cash & Equivalents	13.5	27.5
Current Assets	201.0	223.4
Payables	79.2	112.8
Borrowings	76.4	64.2
Current Liabilities	155.6	177.0
Share capital	68.8	68.8
Reserves	167.3	149.1
Shareholders' Fund	236.1	217.9
Minority interest	5.5	4.3
Borrowings	82.5	113.0
Other deferred liabilities	5.4	5.4
LT Liabilities	87.9	118.4

Strong OCF generation

- Net gearing ratio at about 62%
- Financing proposed acquisitions in FY08
- Strong ROE of 28% in FY08





- To maintain one-third of net profit as dividend
- Declared interim dividend of 10% for YF09
- Average dividend payout of 25 % for past 5 years



- **Focus on increasing orderbook for Modipalm mills**
 - Existing orderbook is about 1.2 x FY08 project turnover
- **Developing new market segment - older and under-performing mills**
 - Modipalm mill offers an effective solution for replacement and upgrading
- **Capacity expansion in place to accommodate strong demand**
- **Oil palm plantation**
 - Improving FFB yield and higher efficiency
 - Proposed acquisitions completed in FY08
 - Full profit contribution from newly acquired plantation companies in FY09
- **Construction of own mill**
 - Adopting environmentally friendly new Modipalm technology
 - Maiden milling profit from FY09 onwards for Sachiew's mill
 - Construction in progress for Empresa's new mill

- Thank You -

