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Felda Global Ventures to list more businesses

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By Lee Weng Khuen

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KUALA LUMPUR: Felda Global Ventures Holdings Bhd (FGV) is looking to spin off some of its companies under different clusters for listings, said its president and CEO Mohd Emir Mavani Abdullah.

He said the group is still studying and identifying the potential listing entities, but is only expected to happen by next year, the soonest.

"Some of companies, we're thinking to plan for listings, but it won't happen this year," Mohd Emir added.

There are more than 15 companies under six of its clusters, namely namely palm upstream, palm downstream, rubber, sugar, research and development (R&D) and agri services, trading, logistics, marketing and others (TLMO).

The potential number of listings, he said, is not the main issue as the focus will be on listings that are compelling for the group.

"It just not only the number, you have to look at the value of the company and why are we unlocking it..we have to make sure the strategy is correct," Mohd Emir told a press conference at FGV's "Sumbangan Ramadan 2014".

When asked on the potential clusters to go for listings, he said "all of them have equal opportunity".

On FGV's target to achieve RM100 billion revenues by 2020, Mohd Emir believes landbanking activities, expansion in the downstream operations and cost optimization efforts are among the main drivers for the growth.

"We're on track of achieving our target, it's measured on a quarterly basis," he said.

FGV recorded RM12.57 billion revenues for FY13, with 350,000 hectares of plantation estates in Malaysia and overseas.


Mohd Emir said the transformation plan that the group has embarked on would ensure it becomes one of the top 10 integrated agriculture player globally.

He also noted the group is on an expansion mode for its rubber plantation segment, of which deals to acquire rubber mills in Myanmar and Cambodia are expected to be concluded within the year.

"We're acquiring rubber mills, from there will go for landbank expansion," he added.

Meanwhile, FGV will be opening up its consumer product distribution centres in India and Vietnam by this year, adding to its regional presence.

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