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## loi group annual report 2015

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Find sources: IOI Group - news - newspapers - books - scholar - JSTOR (May 2016) (Learn how and when to remove this model message) IOI Corporation BerhadTypePublicly traded company asMYX: 19611SINMYL1961OO001IndustryConglomerate (palm oil, chemical manufacturing, property development, investment, resort management)Founded1969HeadquartersIOI City Tower 2, IOI Resort City, 62502 Putrajaya, MalaysiaArea served AsiaKey peopleLee Yeow Chor (Group General Manager)ProductsPalm oil, oleochemicalsRevenue RM 7.41 Billion [1]Number of employees30,000 IOI Corporation Berhad commonly referred to as IOI , was incorporated on October 31, 1969 as Industrial Oxygen Incorporated Sdn Bhd.[2] IOI is one of the largest conglomerates in Malaysia. He ventured into real estate development in 1984.[3] followed by oil plantations and refineries in 1985. [4] IOI was listed on the Kuala Lumpur Stock Exchange (KLSE) — now known as Bursa Malaysia — in 1990. The group was led by Lee Shin Cheng, the executive chairman, until his death. Lee Yeow Chor is president. [5] In September 2016[update], IOI Group employed more than 30,000 people from more than 25 countries. [6] The IOI Group's fiscal year runs from July 1, YYYY to June 30 of the following year. [7]:6 Top palm oil plantations Palm oil plantations are the largest income generator in IOI. In 2015, about 67% of the conglomerate's profits came from its oil plantations. [7]:13 The group controls 230,000 hectares of oil oil plantations in Malaysia and Indonesia. [6] It has 15 palm oil plants with a total milling capacity of 4.75 million tons of FFB (bunches of fresh fruit) per year from its 90 properties throughout Malaysia and Indonesia. [7]:24 With oil yields of about six tons per hectare per year on its mature properties, IOI is the most efficient planting company in the world. [citation required] Malaysia's average palm oil yield over the past 20 years has been stagnant by four tonnes per hectare per year. [citation required] Nestlé stopped buying palm oil from IOI in 2012. [8] The United Nations Environment Program says palm oil production is the main cause of deforestation, which is occurring at a rate of about 2% per year. [citation required] Indonesia is also the third largest carbon emitter in the world, largely as a result of deforestation and peat burning. [quote IOI real estate develops real estate and makes real estate investments. Two resort hotels in Putrajaya, Marriott Putrajaya hotel and palm garden hotel belong to the IOI Group. The real estate segment about 18% of the group's earnings. Oleochemicals and special fats OOI is the largest oleochemical manufacturer based on vegetable oil in Asia — maintained under fully its own Entities IOI Oleochemical Industries Bhd and Pan Century Oleochemical Sdn Bhd with a combined capacity of more than 750,000 tons per year. [9] These plants produce fatty acids and esters, glycerin, soap noodles, fatty alcohols and metallic strearatas. These have several industrial applications in the production of food, pharmaceuticals, cosmetics, personal care, home care, industrial detergents and lubricating products. IOI's special fat companies are operated by IOI Loders Croklaan,[10][11] with manufacturing facilities in the Netherlands, North America and Malaysia (with a combined production capacity of over one million tonnes per year). Loders Croklaan's customer base includes global food giants such as Unilever, Nestlé, Cadbury and Kraft. Special fats are used in sweets, confectionery, snacks and ready-to-eat meals. IOI Refineries has refineries in the U.S. and the Netherlands. [12] IOI extended its activities to Indonesia in 2005. [13]:100 Its associate company in Indonesia is Bumitama Gunajaya Agro. [13]:100 On 27 September 2016, Greenpeace blocked the IOI refinery in the Netherlands in order to force the IOI to adopt a more sustainable planting policy. [15] Critics See also: Palm Oil Environmental and Civil Organizations criticized the IOI Group. Greenpeace first documented the destruction of orangutan habitat and peat forest in the 2008 report Burning Borneo.[16] followed by a second report in 2015, Under Fire. [17] The company also faced allegations in 2014 by Finnish NGO Finnwatch of serious labor problems in its Malaysian plantations, including confiscating workers' passports, providing contracts to language workers they could not understand, restricting freedom of association and paying wages below the minimum wage. [18] IOI is a co-founder of the Roundtable on Sustainable Palm Oil (RSPO) and played an active role in forming the scheme. The company has several of its properties in Malaysia certified as rspo compliant. According to Friends of the Earth in March 2010, IOI Corporation failed to comply with its green administration claims. For example:[19] The development of plantations took place on forest land without approval from the Ministry of Forestry in conflict with Indonesian legislation The development of plantations took place without approved environmental impact assessments Fraudulent declarations were made The invasion occurred in forests and peatlands There is a significant increase in fire outbreaks Companies claim not to use peat, but to circumvent the issue that does not consider coastal peat or shallow peat as peat. Corporations claim not to use the According to the Fire Management Information System (COMPANIES), there was a significant increase in the number of heat foci after land clearing started in 2009. IOI's current land development activities can trigger significant land conflicts. Following a complaint lodged by AidEnvironment in April 2015, The IOI Group's RSPO certificates are suspended from 1 April 2016. Since then, many consumer companies such as Unilever, Nestlé and Mars have canceled contracts with the company. [21] IOI was reinstated in August 2016 by RSPO after it was deemed to have met the company's requirements to improve its environmental performance. [22] In September 2016, Greenpeace published a damning IOI indictment titled, A Mortal Exchange; IOI's palm oil supply and its human and environmental costs. [23] References ^ IOI Investor Relations. Retrieved January 20, 2019. ^ a b Corporate Landmarks; IOI Group Corp. 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