



Bumitama Agri Ltd.

Excellence Through Discipline

Full Year & Fourth Quarter 2014 Presentation
24 February 2015, Singapore



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To be a Leading Palm Oil Producer

**Planting & Cultivating Oil
Palms
Harvesting FFB**



Fresh Fruit Bunches

**Processing FFB into
CPO and PK**



Palm Oil mill

Products: CPO and PK



Crude Palm Oil



Palm Kernel

**Total Planted: 153,268 ha
(including Plasma) for 31 Dec 2014**

**Expansion Plan: Target
Planting of 4,000 ha for 2015**

**Total Investment for 2014: around
IDR 1.8 trillion**

**Targeted Investment for 2015:
around IDR 2 trillion**

**For 31 Dec 2014:
Production of CPO: 618,665 mt
Production of PK: 115,431 mt**

**FFB internal growth around 20%
for 2015**



Executive Summary



Executive Summary – FY2014

- **Financial Performance Impacted By CPO Price**

- Revenue grew by 41.7% YoY to IDR 5,757 billion.
- Gross Profit increased by 46.4% YoY to IDR 2,342 billion.
- EBITDA increased by 46.1% YoY to IDR 2,145 billion.
- Leverage ratios remained healthy.

- **Strong Production Growth**

- FFB volumes increased 23.7% YoY to 2,004,769 mt.
- FFB yield improved 5.7% YoY from 17.4 mt/ha to 18.4 mt/ha.
- OER at 23.2%.
- Total planted area at 153,268 ha before taken out the planted of Hatiprima Agro (HPA) of 4,209 ha.



Financial Performance



Income Statement Highlight

IDR'million	4Q 2014	4Q 2013	Change	YoY	FY2014	FY2013	Change	YoY
Revenue	1,569,861	1,298,994	20.9%	↑	5,757,264	4,062,708	41.7%	↑
Gross profit	555,437	584,592	-5.0%	↓	2,341,679	1,599,833	46.4%	↑
Net profit	333,723	416,152	-19.8%	↓	1,371,779	981,735	39.7%	↑
Net profit attributable to owners of the company	266,429	380,446	-30.0%	↓	1,153,006	855,460	34.8%	↑
EBITDA	540,121	581,177	-7.1%	↓	2,145,026	1,468,225	46.1%	↑
Gross margin (%)	35.4%	45.0%	-21.4%	↓	40.7%	39.4%	3.3%	↑
Net profit margin (%)	21.3%	32.0%	-33.6%	↓	23.8%	24.2%	-1.4%	↓
EBITDA margin (%)	34.4%	44.7%	-23.1%	↓	37.3%	36.1%	3.1%	↑

Sales Revenue and Volume



	4Q 2014	4Q 2013	Change YoY	FY2014	FY2013	Change YoY
Sales Revenue (IDR in Million)						
- Crude Palm Oil	1,434,817	1,192,153	20.4%	5,198,666	3,746,501	38.8%
- Palm Kernel	135,044	106,841	26.4%	558,598	316,207	76.7%
Sales Volume (MT)						
- Crude Palm Oil	183,194	147,112	24.5%	624,025	522,582	19.4%
- Palm Kernel	33,952	25,179	34.8%	114,162	98,354	16.1%
Average Sales Price (IDR/KG)						
- Crude Palm Oil	7,832	8,104	-3.4%	8,331	7,169	16.2%
- Palm Kernel	3,978	4,243	-6.3%	4,893	3,215	52.2%



Operational Performance

Operational Highlight



		4Q 2014	%	4Q 2013	%	Change	YoY	FY2014	%	FY2013	%	Change	YoY
Production													
FFB Total	(MT)	753,806	100.0	689,306	100.0	9.4%	↑	2,662,119	100.0	2,248,835	100.0	18.4%	↑
FFB Internal		548,459	72.8	511,107	74.1	7.3%	↑	2,004,769	75.3	1,620,211	72.0	23.7%	↑
FFB Nucleus		387,571	51.4	351,196	50.9	10.4%	↑	1,401,040	52.6	1,105,358	49.2	26.7%	↑
FFB Plasma		160,888	21.3	159,911	23.2	0.6%	↑	603,729	22.7	514,853	22.9	17.3%	↑
FFB External		205,347	27.2	178,199	25.9	15.2%	↑	657,350	24.7	628,624	28.0	4.6%	↑
CPO	(MT)	174,410		160,092		8.9%	↑	618,665		522,743		18.3%	↑
PK	(MT)	33,374		30,462		9.6%	↑	115,431		99,397		16.1%	↑
Yield and Extraction Rate													
FFB Yield	(MT/ha)	5.0		5.4		-7.4%	↓	18.4		17.4		5.7%	↑
CPO Yield	(MT/ha)	1.2		1.3		-7.7%	↓	4.3		4.1		4.9%	↑
CPO Extraction Rate (%)		23.1%		23.2%		-0.4%	↓	23.2%		23.3%		-0.4%	↓
PK Extraction Rate (%)		4.4%		4.4%		0.0%	=	4.3%		4.4%		-2.3%	↓



Planting Area

	As at 31 December 2014		As at 31 December 2013		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	115,463	75.3	114,952	76.8	511	↑
- Mature	77,177	50.4	63,677	42.5	13,500	↑
- Immature	38,286	25.0	51,275	34.3	(12,989)	↓

- As at 31 December 2014 the planted Plasma 37,805 ha.

Weighted average age of 6.9 years as at 1 January 2015

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Thank You

