



**Global Palm Resources
Holdings Limited
1Q/ FY2015 Results**

May 2015



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 31 March 2015:

Total land bank: 16,079 ha

Cultivated land: 13,667 ha

Mature⁽¹⁾ area: 13,186 ha

Avg FFB yield: 3.3 tons/ha

⁽¹⁾ Mature: Oil palms > 3 years old

Mill (FFB Processing)

Process FFB harvested from Nucleus; purchased from Plasma farmers and from other nearby plantations

FFB processing capability:

-60 tons/hr

-360,000 tons/yr

-1Q2015: 49,441 tons processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
1Q2015: 10,504 tons

Palm Kernel (PK)

Customers: Indonesian palm kernel processing plants
1Q2015: 2,124 tons

Salient Highlights for 1Q2015



Financial performance

- EBITDA at Rp15.7 billion
- Revenue decreased 6% to Rp88.7 billion:
 - CPO sales revenue decreased 7% to Rp79.4 billion due mainly to lower CPO average selling price, offset by higher CPO sales volume
 - PK sales revenue increased 3% to Rp9.3 billion due to higher PK sales volume and higher PK average selling price
- Cost of sales increased 7% to Rp63.3 billion, relative to the higher sales volume
- Gross profit decreased 27% to Rp25.4 billion
 - Gross profit margin decreased from 37.0% in 1Q2014 to 28.6% in 1Q2015

Production statistics

- Stable extraction rates for CPO and PK
- FFB yield remained stable at 3.3 tons/ha in 1Q2015 as compared to 3.6 tons/ha in 1Q2014
- CPO production decreased slightly to 10,504 tons in 1Q2015 from 10,546 tons in 1Q2014
- PK production decreased to 2,124 tons in 1Q2015 from 2,286 tons in 1Q2014

Plantation

- 96.5% of our palm in mature production stage
- 2,412 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Indonesian Rupiah (Billions)	1Q15	1Q14	Var %
Revenue	88.7	94.1	(6)
Gross profit (GP)	25.4	34.8	(27)
Profit before tax	15.2	36.0	(58)
Net Profit for the period	12.7	29.1	(56)
Profit attributable to shareholders	12.1	28.1	(57)
EBITDA	15.7	36.6	(57)
GP margin (%)	28.6	37.0	(8.4) % pts
NP margin (%)	14.3	30.9	(16.6) % pts
EBITDA margin (%)	17.7	38.9	(21.2) % pts

Segment Review



	1Q15	1Q14	Var %
Sales volume (tons)			
CPO	10,205	10,004	+2
Palm kernels	2,000	1,970	+2
Ave. Selling Price (Rp/kg)			
CPO	7,780	8,496	(8)
Palm kernels	4,668	4,618	+1
Revenue (Rp' billion)			
CPO	79.4	85.0	(7)
Palm kernels	9.3	9.1	+3

Balance Sheet Highlights



Indonesian Rupiah (Billions)	31 Mar 15	31 Dec 14	Var (%)
Total assets	1,234.0	1,235.4	n.m.
Total liabilities	(209.3)	(225.1)	(7)
Current ratio (times)	9.1	7.1	+2.0
Net Gearing (%)	-	-	-

Cash Flow Statement Highlights



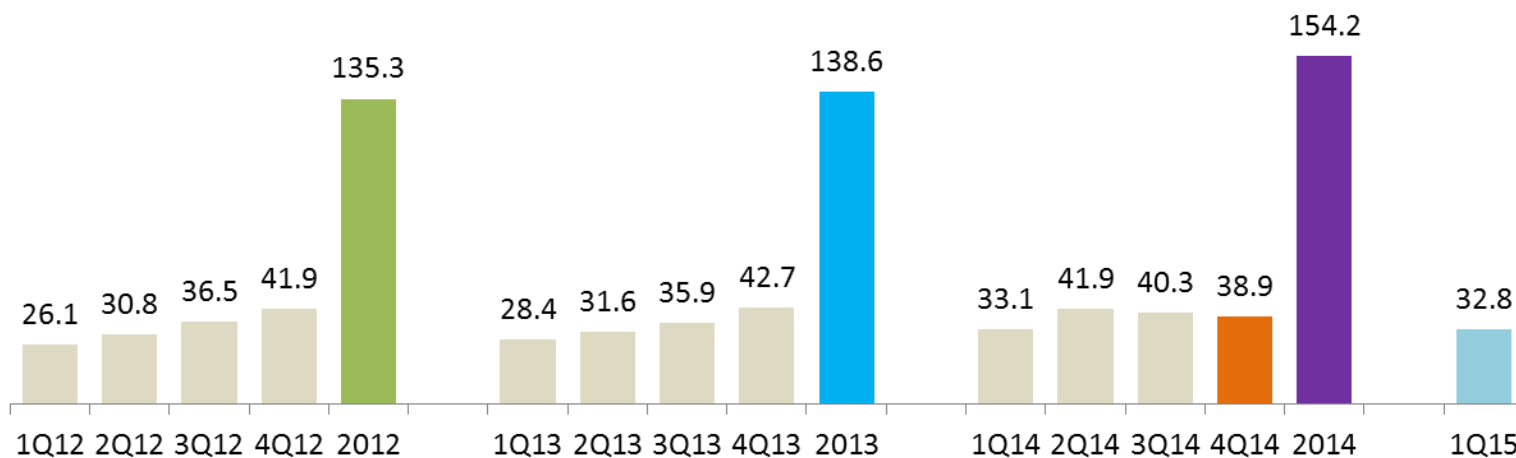
Indonesian Rupiah (Billions)	1Q15	1Q14
Net cash used in operating activities	(15.4)	23.7
Net cash used in investing activities	(8.5)	(6.3)
Net cash used in financing activities	(1.6)	-
Cash on hand and in banks at the beginning of the period	412.7	354.5
Effects of currency translation on cash and cash equivalents	7.2	(15.0)
Cash on hand and in banks at the end of the period	394.5	357.0
Net change in cash on hand and in banks	(25.5)	17.5



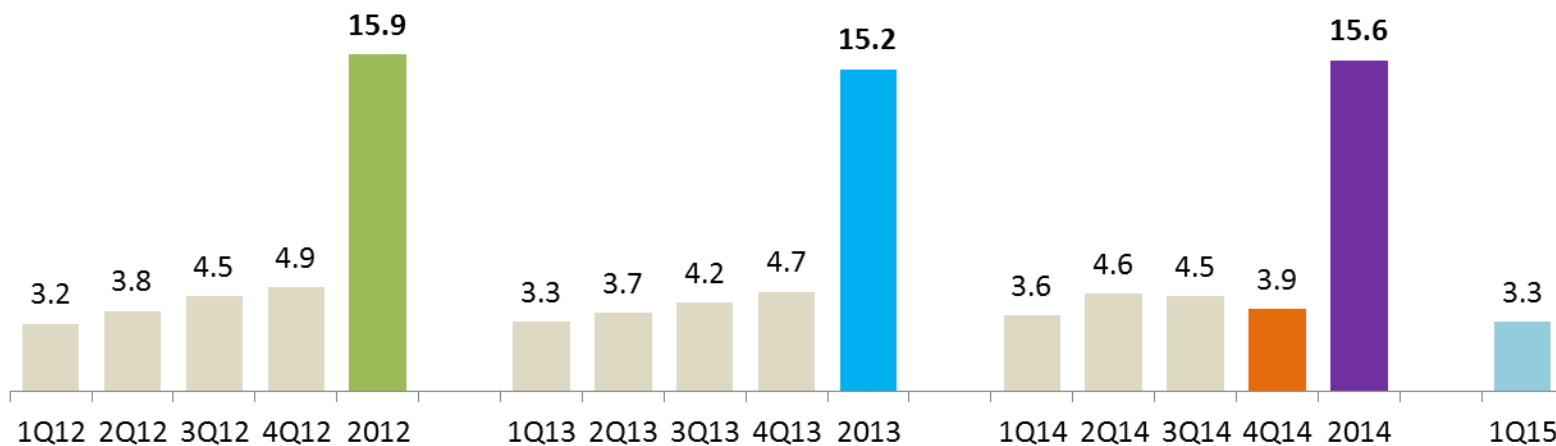
Production Highlights

Production Output

FFB produced ('000 tons)
- Nucleus only



FFB yield (tons/ha)
- Nucleus only

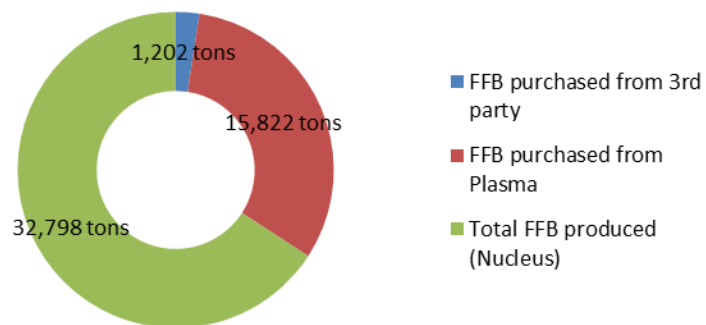


Production Statistics

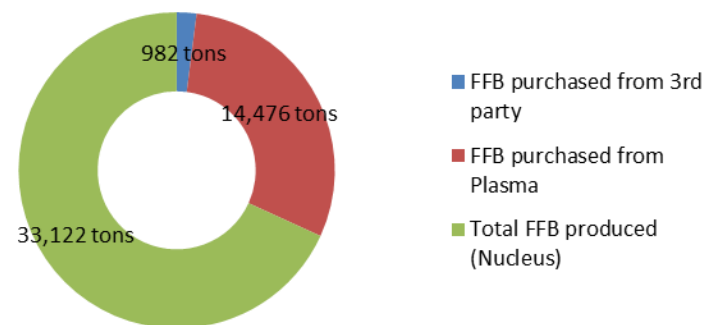


Production Output (Tons)	1Q15	1Q14	Var %
CPO	10,504	10,546	(1)
Palm kernels	2,124	2,286	(7)

1Q15



1Q14





Plantation Statistics

Plantation statistics

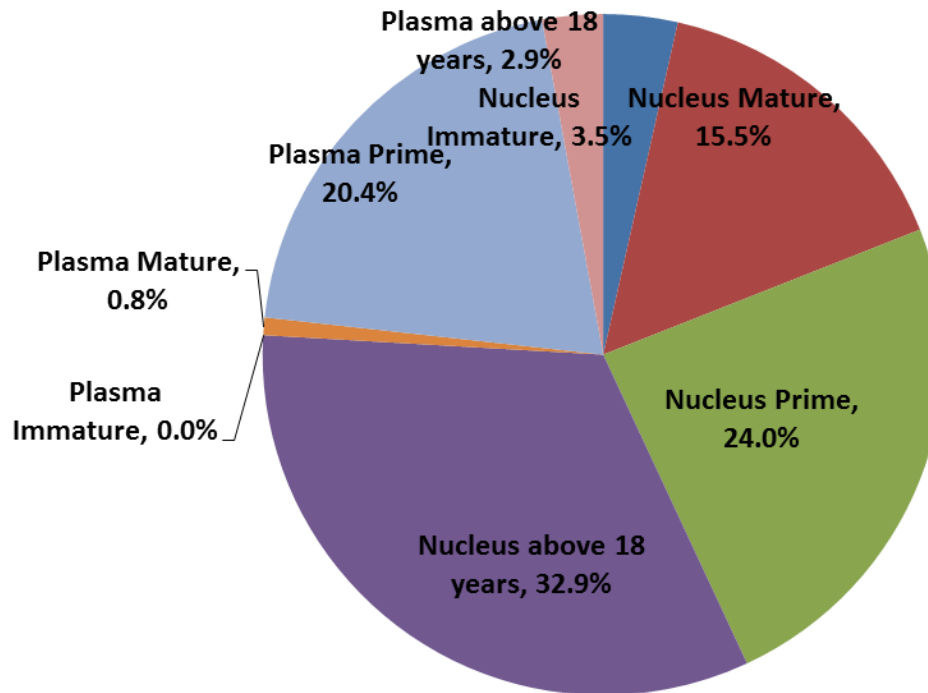


	1Q2015	% of total	1Q2014	% of total
Total Planted Area (ha)	13,667	100%	13,580	100%
Mature	13,186	96.5%	13,186	97.1%
Immature	481	3.5%	394	2.9%

- **Total land bank 16,079 ha**
- **2,412 ha available for future cultivation**

Age Profile @ 31 March 2015

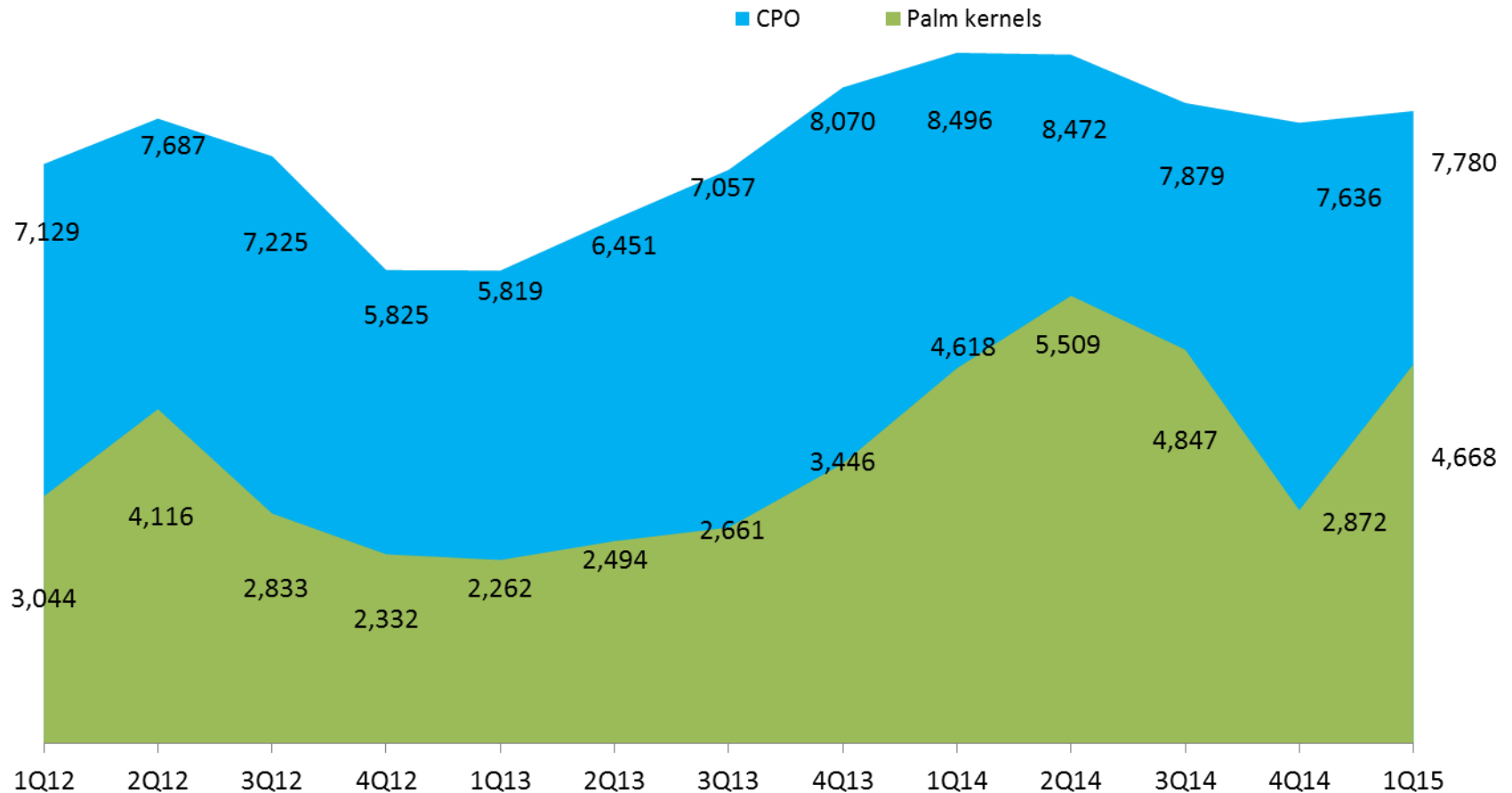
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	481	2,118	3,286	4,490	10,375
Plasma (ha)	-	114	2,784	394	3,292
Total (ha)	481	2,232	6,070	4,884	13,667
% of cultivated area	3.5%	16.3%	44.4%	35.8%	100%



Industry Outlook and Business Strategies



Average Selling Prices (Rp/Kg)



- We expect CPO prices to be volatile given the uncertainty of the global economy and abnormal weather's impact on market dynamics

Strategies And Future Plans



Expansion

Develop uncultivated land bank

- Land location permit obtained for 7,170 ha of land in East Kalimantan
- Land location permit obtained for 6,546 ha of land in West Kalimantan

Actively pursue potential acquisitions targets



Optimisation

Co-Composting plant

- Yielding cost savings from use of organic compost fertilisers from our plantation's EFB and POME

Increase yield

- From plantation
- From mill

Continue to exercise prudence in expenditures

**Thank you
Q & A session**

