

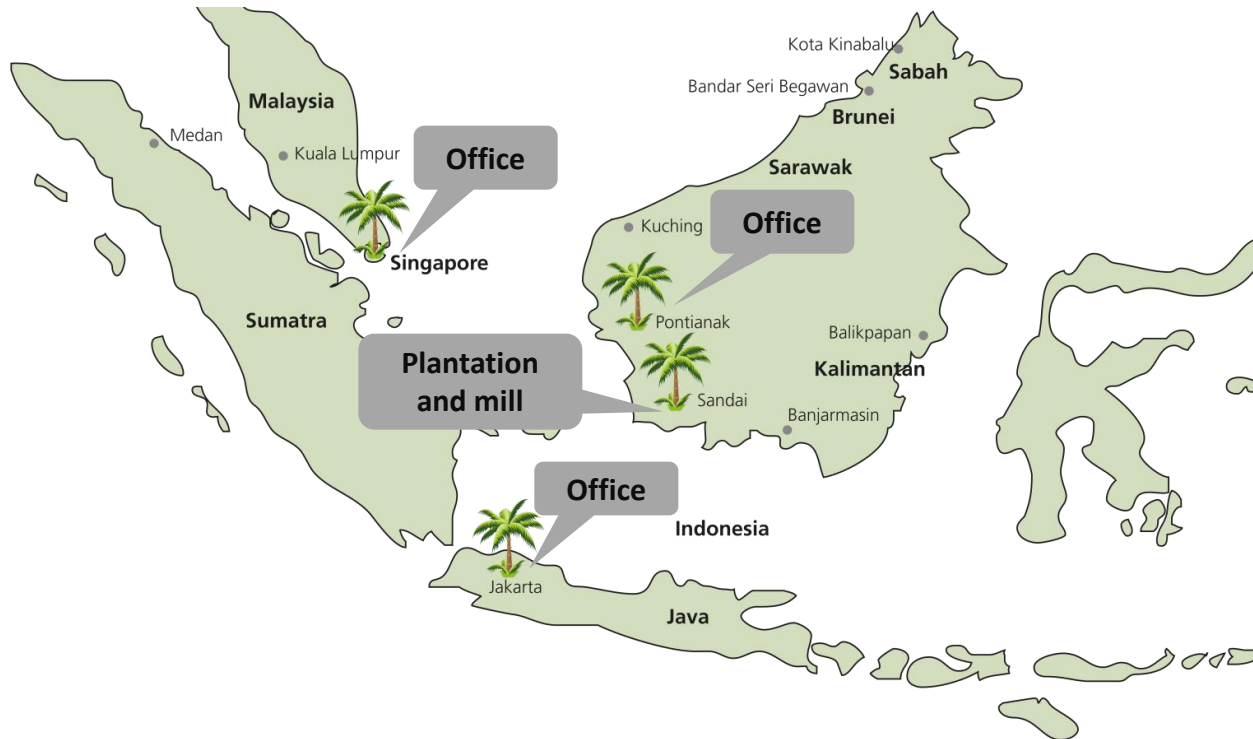


**Global Palm Resources
Holdings Limited
2Q/ 1H2014 Results**

August 2014



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 30 June 2014:

Total land bank: 16,079 ha

Cultivated land: 13,619ha

Mature⁽¹⁾ area: 12,218 ha

Avg FFB yield: 8.2 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

-1H2014: 107,843 processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
1H2014: 23,098 tons

Palm kernel

Customers: Indonesian palm kernel processing plants
1H2014: 4,777 tons

Salient Highlights for 2Q2014



Financial performance

- EBITDA at Rp25.2 billion
- Revenue up 15% to Rp97.0 billion:
 - CPO sales revenue increased 9% to Rp84.4 billion
 - PK sales revenue increased 80% to Rp12.6 billion
- Cost of sales decreased 15% to Rp58.3 billion, relative to the lower sales volume and better cost savings
- Gross profit rose to Rp38.7 billion, 154% higher quarter-on-quarter
 - Gross profit margin improved to 39.8% in 2Q2014 from 18.1% in 2Q2013

Production statistics

- Stable extraction rates for CPO and PK
- CPO production improved 26% to 12,551 tons in 2Q2014 from 9,948 tons in 2Q2013
- PK production improved 43% to 2,492 tons in 2Q2014 from 1,743 tons in 2Q2013

Plantation

- Strong age profile with 90% of our palm (nucleus and plasma) in mature age
- 2,460 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Rp' bil	2Q14	2Q13	Var %	1H2014	1H2013	Var %
Revenue	97.0	84.1	+15	191.1	150.9	+27
Gross profit (GP)	38.7	15.2	+154	73.4	28.5	158
Profit before tax	25.1	7.8	+221	61.1	18.1	+239
Net Profit for the period	16.5	6.4	+158	45.6	15.1	203
Profit attributable to shareholders	15.4	6.1	+153	43.5	144	202
EBITDA	25.2	9.4	+168	61.8	21.0	195
GP margin (%)	39.8	18.1	21.7 % pts	38.4	18.9	19.5 % pts
NP margin (%)	17.1	7.6	9.5 % pts	23.9	10.0	13.9 % pts
EBITDA margin (%)	26.0	11.1	14.9 % pts	32.4	13.9	18.5 % pts

Segment Review



	2Q14	2Q13	Var %	1H2014	1H2013	Var %
Sales volume (tons)						
CPO	9,964	11,956	(17)	19,968	23,061	(13)
Palm kernels	2,285	2,802	(18)	4,255	3,765	+13
Ave. Selling Price (Rp/kg)						
CPO	8,472	6,451	+31	8,484	6,147	+38
Palm kernels	5,509	2,494	+121	5,096	2,435	+109
Revenue (Rp' billion)						
CPO	84.4	77.1	+9	169.5	141.8	+19
Palm kernels	12.6	7.0	+80	21.7	9.2	+156

Balance Sheet Highlights



Rp' bil	30 June 14	31 Dec 13	Var (%)
Total assets	1,218.0	1,183.5	+3
Total liabilities	(222.5)	(215.0)	+3
Current ratio (times)	6.4	6.5	(1.5)
Net Gearing (%)	0	0	0

Cash Flow Statement Highlights



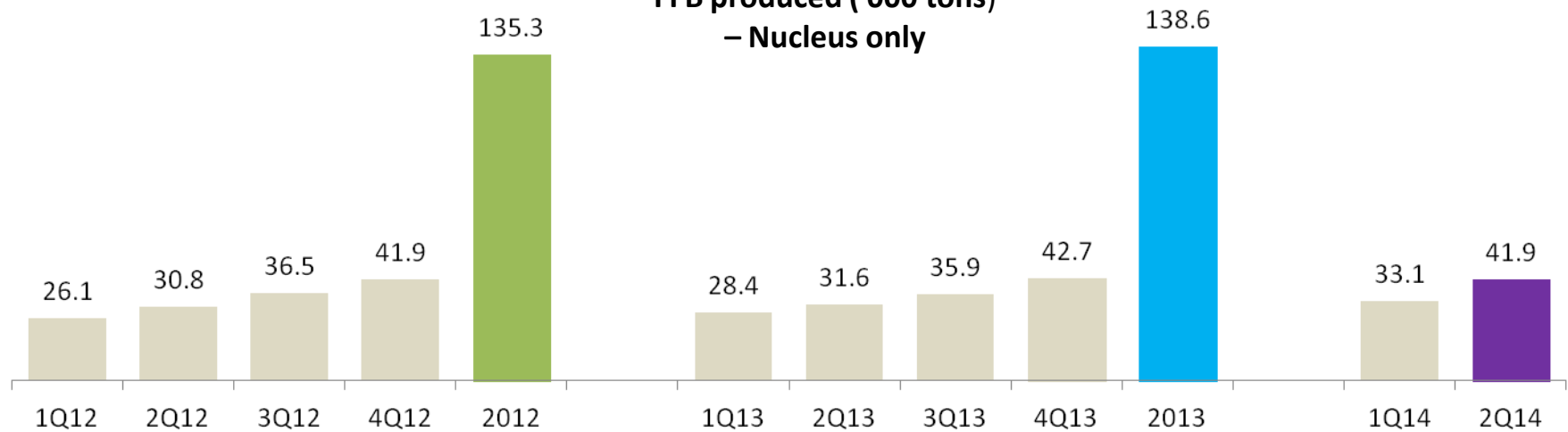
Rp'bil	2Q14	2Q13	1H2014	1H2013
Net cash from operating activities	23.6	27.5	35.1	12.2
Net cash used in investing activities	(5.6)	(6.4)	(11.9)	(12.9)
Net cash used in financing activities	(16.4)	(13.1)	(16.5)	(13.1)
Cash on hand and in banks at the beginning of the period	356.9	270.0	354.5	292.4
Effects of currency translation on cash and cash equivalents	2.5	0.2	(0.2)	(0.4)
Cash on hand and in banks at the end of the period	361.0	278.2	361.0	278.2
Net increase/(decrease) in cash on hand and in banks	1.6	8.0	6.7	(13.8)



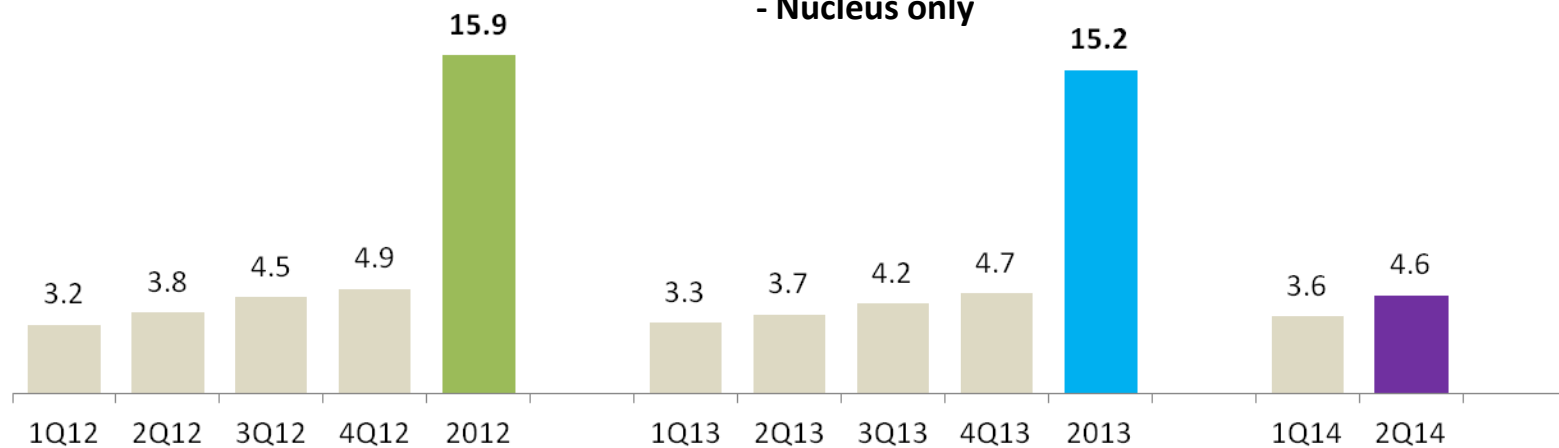
Production Highlights

Production Output

**FFB produced ('000 tons)
- Nucleus only**



**FFB yield (tons/ha)
- Nucleus only**

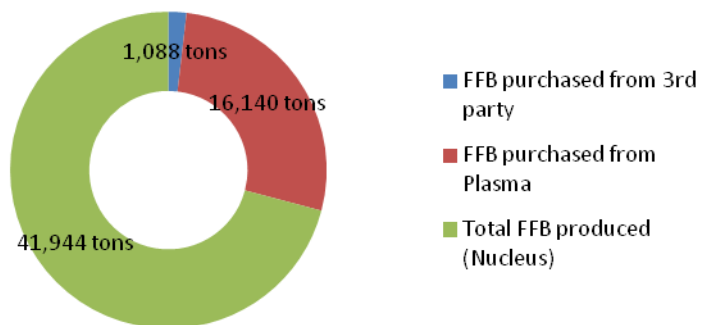


Production Statistics

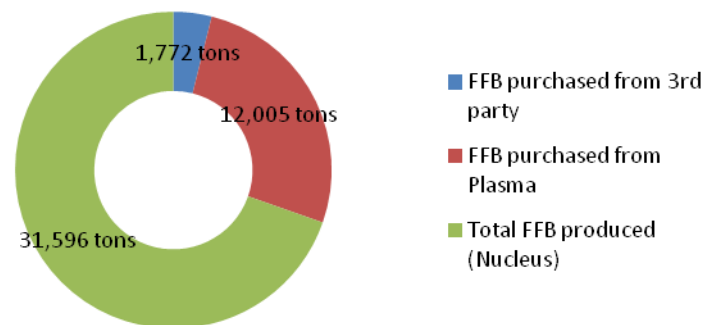


Production Output (Tons)	2Q14	2Q13	Var %	1H2014	1H2013	Var %
CPO	12,551	9,948	+26	23,098	19,053	+21
Palm kernels	2,492	1,743	+43	4,777	3,650	+31

2Q14



2Q13





Plantation Statistics

Plantation statistics

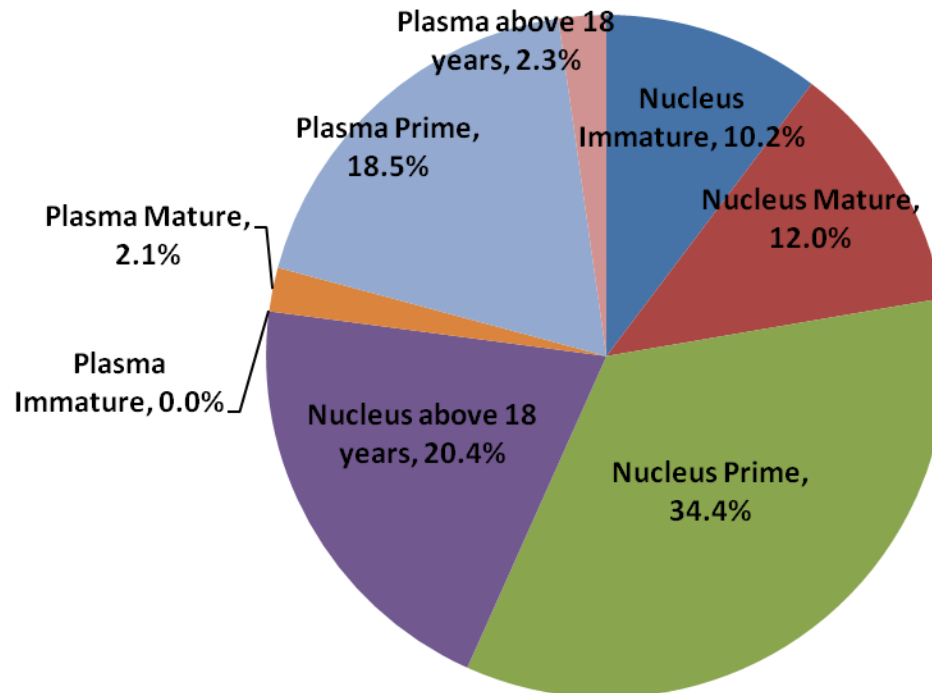


	1H2014	% of total	1H2013	% of total
Total Planted Area (ha)	13,619	100%	13,518	100%
Mature	12,218	90%	11,581	86%
Immature	1,401	10%	1,937	14%

- **Total land bank 16,079 ha**
- **2,460 ha available for future cultivation**

Healthy Age Profile @ 30 June 2014

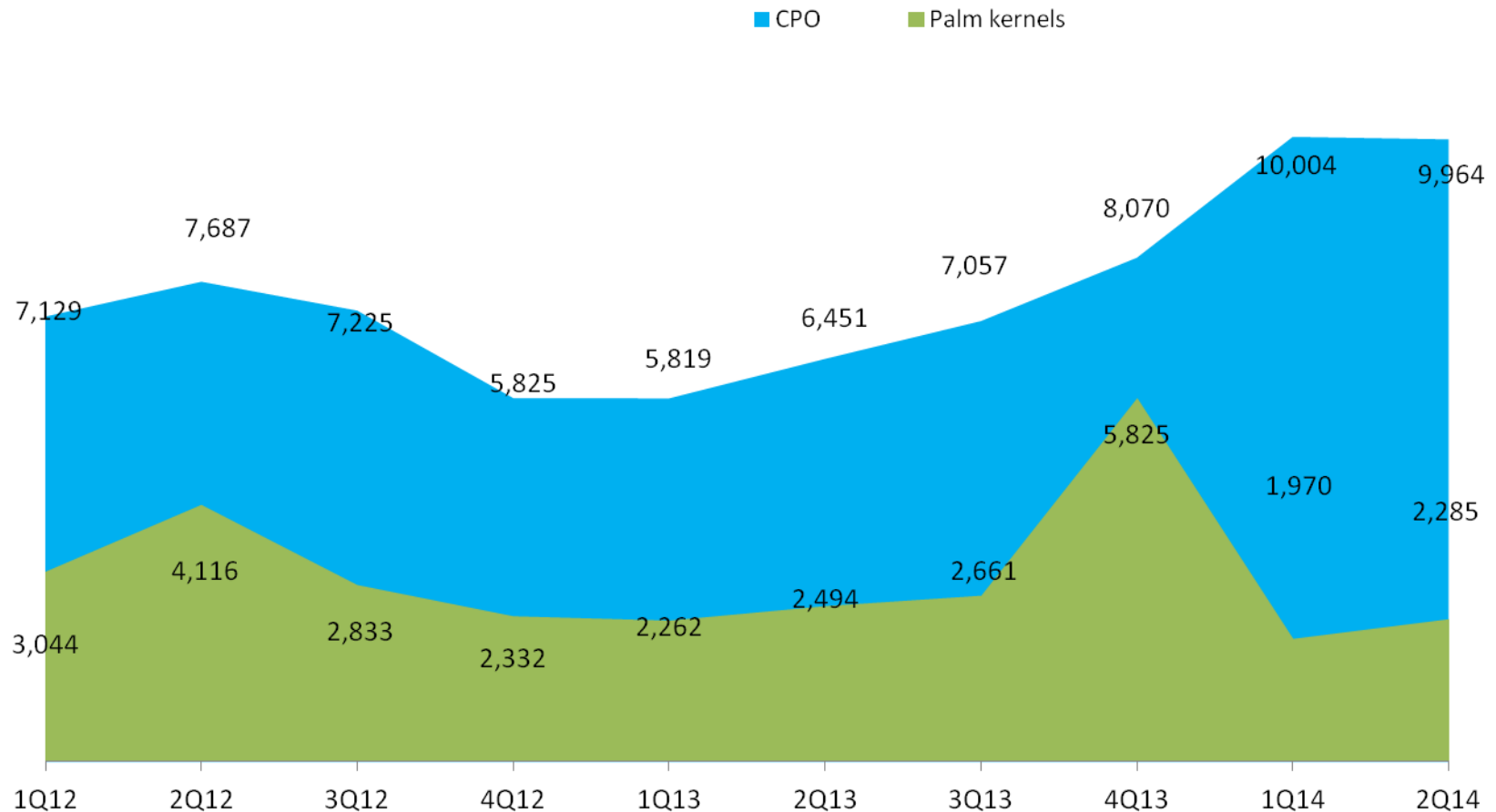
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,400	1,634	4,686	2,780	10,500
Plasma (ha)	-	285	2,526	308	3,119
Total (ha)	1,400	1,919	7,212	3,088	13,619
% of cultivated area	10.2%	14.1%	53.0%	22.7%	100%



Industry Outlook and Business Strategies

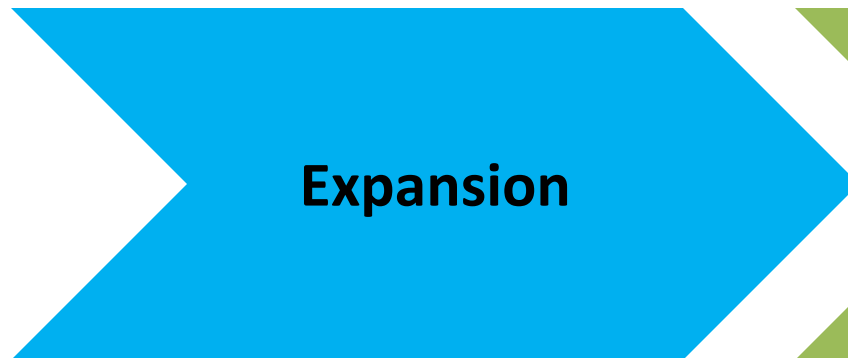


Average Selling Prices (Rp/Kg)



- The Group believes that the demand for palm oil remains sustainable in the long run, notwithstanding the volatility and price pressures on CPO.

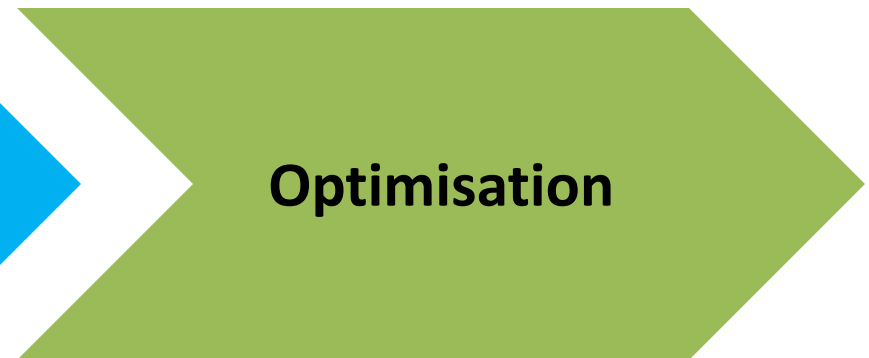
Strategies And Future Plans



Develop uncultivated land bank

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

Actively pursue potential acquisitions targets



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**

