



**Global Palm Resources
Holdings Limited
AGM FY2013
APRIL 2014**



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 31 Dec 2013:

Total land bank: 16,079 ha
Cultivated land: 13,521 ha
Mature⁽¹⁾ area: 12,218 ha
Avg FFB yield: 15.2 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
-FY13: 196,366 tons processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
FY13: 42,602 tons

Palm kernel

Customers: Indonesian palm kernel processing plants
FY13: 8,699 tons

Salient Highlights for FY2013



Financial performance

- Revenue up 3.0% to Rp343.5 billion, largely due to higher CPO sales
- EBITDA healthy at Rp66.4 billion
- Gross profit margin healthy at 28.4%
- Net profit of Rp13.5 billion due to lower changes in fair value of biological assets of Rp32.6 billion

Production statistics

- Stable extraction rates for CPO and PK
- Stable FFB yield of 15.2 tons/ha

Plantation

- 53.0% of our palm in prime production stage
- 2,558 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Rp' bil	FY13	FY12 (Restated)	Var %
Revenue	343.5	333.6	+3.0
Gross profit (GP)	97.5	106.9	-8.8
(Loss)/Profit before tax	28.6	(44.0)	n.m.
Net (Loss)/Profit for the period	13.5	(40.3)	n.m.
(Loss)/Profit attributable to shareholders	12.0	(38.7)	n.m.
EBITDA (exclg biological asset gain)	66.3	81.1	-18.2
GP margin (%)	28.4	32.1	-3.7%pts
NP margin (%)	3.8	n.m.	n.m.
EBITDA margin (%)	19.3	24.3	-5.0%pts

- **Net loss in FY12 due to the loss of Rp116.9 billion from changes in fair value of biological assets from the effect of lower CPO prices**

Segment Review



	FY13	FY12	Var %
Sales volume (tons)			
CPO	46,586	44,432	+4.8
Palm kernels	7,731	7,881	-1.9
Ave. Selling Price (Rp/kg)			
CPO	6,900	6,995	-1.4
Palm kernels	2,854	2,886	-1.1
Revenue (Rp' billion)			
CPO	321.4	310.8	+3.4
Palm kernels	22.1	22.7	-2.6

Balance Sheet Highlights



Rp' bil	Dec 13	Dec 12 (Restated)	Var (%)
Total assets	1,183.5	1,161.6	+1.9
Total liabilities	(215.0)	(244.7)	-12.1
Current ratio (times)	6.5	4.1	+58.5
Net Gearing (%)	-	3.2	-3.2%pts

Cash Flow Statement Highlights

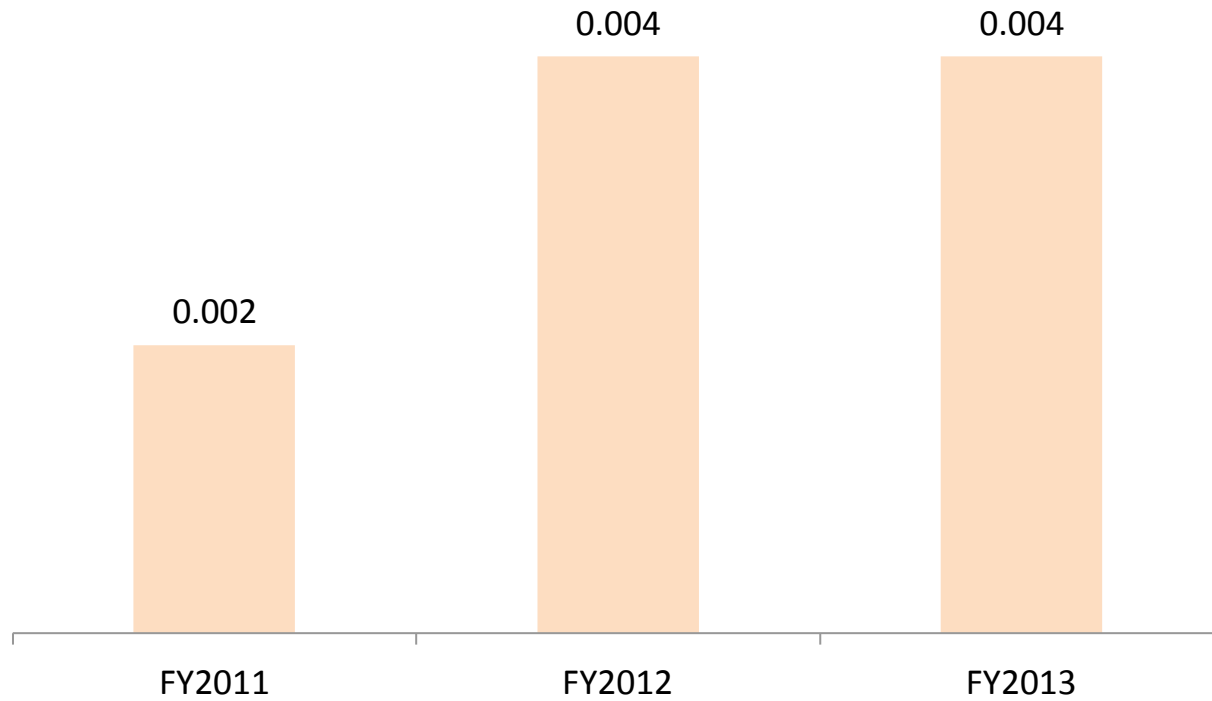


Rp'bil	FY13	FY12 (Restated)
Net cash (used in)/ from operating activities	127.7	79.5
Net cash (used in) / from investing activities	(24.3)	(37.7)
Net cash (used in) / from financing activities	(50.0)	(19.7)
Net increase/(decrease) in cash on hand and in banks	53.4	22.1
Cash on hand and in banks at the beginning of the year	292.4	256.3
Effects of currency translation on cash and cash equivalents	8.7	14.0
Cash on hand and in banks at the end of the year	354.5	292.4

Dividend



Dividend (S\$)



Stable dividend payment

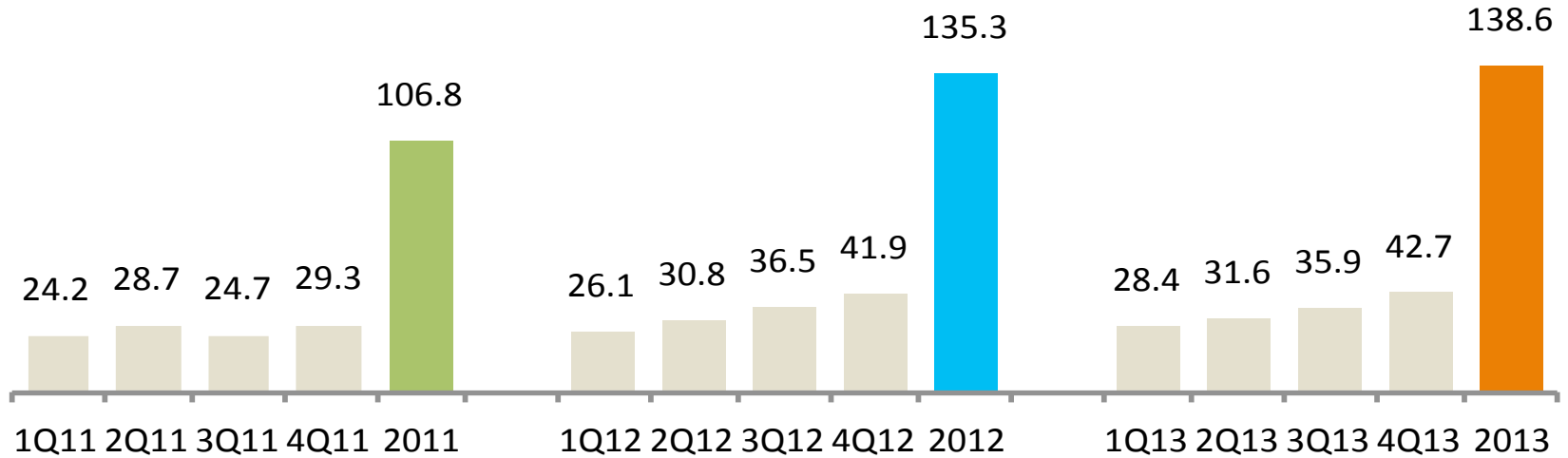


Production Highlights

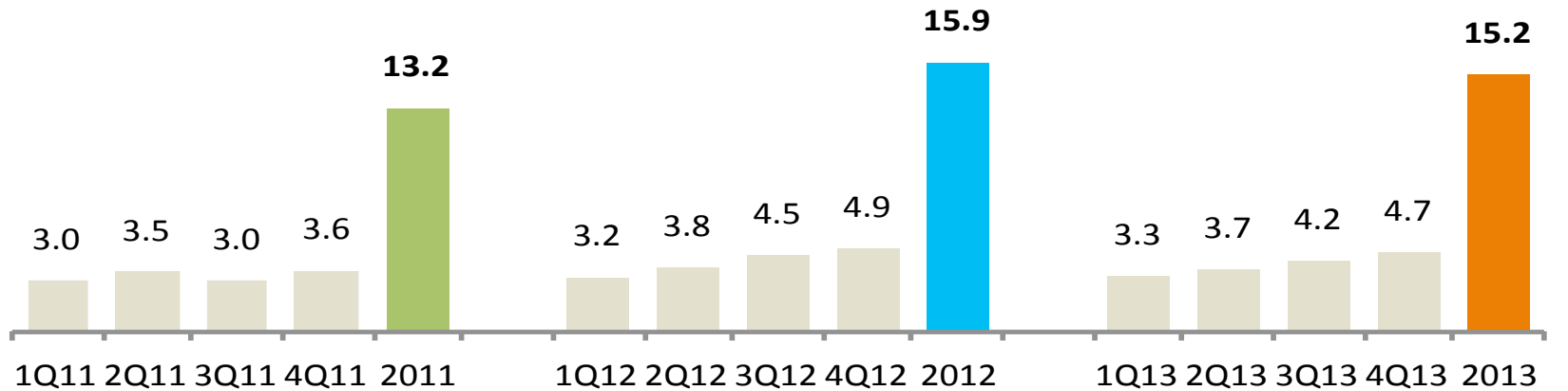
Production Output



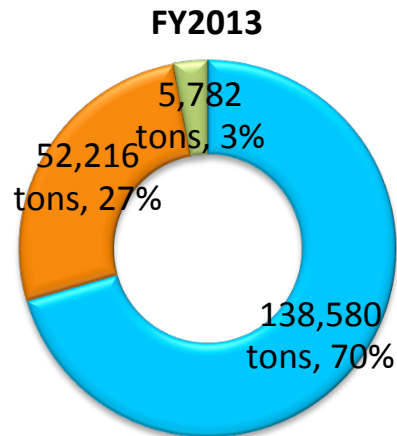
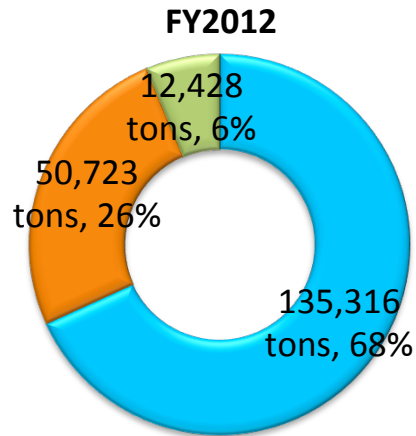
FFB produced ('000 tons)
- Nucleus only



FFB yield (tons/ha)
- Nucleus only



Production Statistics



- Total FFB purchased from 3rd party
- Total FFB purchased from Plasma
- Total FFB produced (Nucleus)

- Total FFB produced (Nucleus) increased by 2.4% (3,264 tons), from 135,316 tons in FY2012 to 138,580 tons in FY2013
- Total FFB purchased from 3rd Party decreased by 53.5% (6,646 tons) from 12,428 tons to 5,782 tons in FY2013

Production Output (Tons)	FY13	FY12	Var %
CPO	42,602	43,414	-1.9
Palm kernels	8,699	8,180	+6.3



Plantation Statistics

Plantation statistics

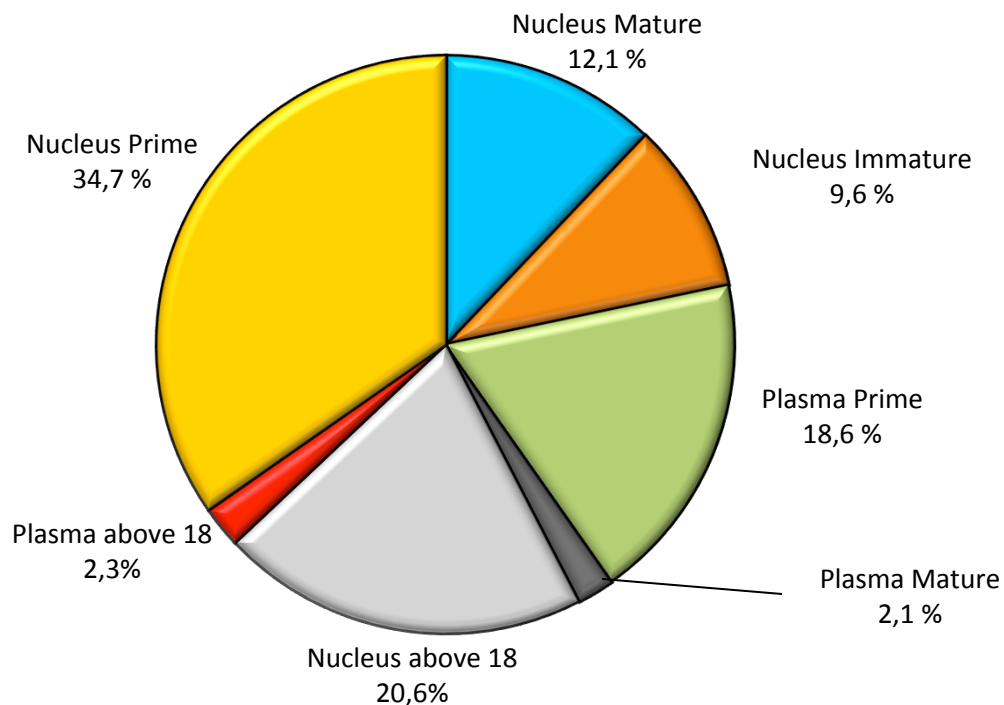


	FY13	% of total	FY12	% of total
Total Planted Area (ha)	13,521	100.0%	13,512	100.0%
Mature	12,218	90.4%	11,581	85.7%
Immature	1,303	9.6%	1,931	14.3%

- Total land bank 16,079 ha
- 2,558 ha available for future cultivation

Healthy Age Profile @ 31 Dec 2013

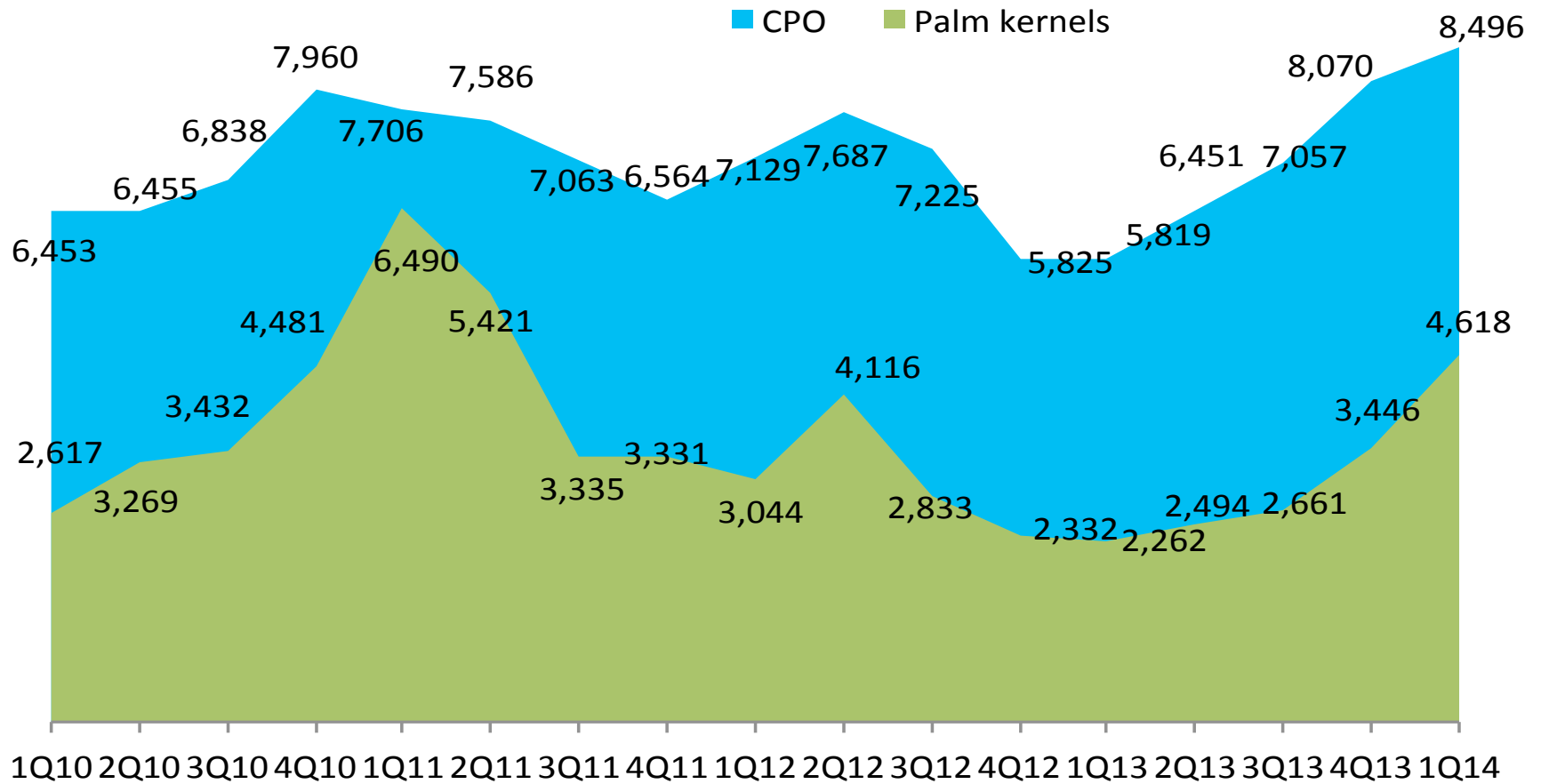
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,303	1,634	4,686	2,780	10,403
Plasma (ha)	0	284	2,526	308	3,118
Total (ha)	1,303	1,918	7,212	3,088	13,521
% of cultivated area	9.6%	14.2%	53.3%	22.9%	100.0%



Industry Outlook and Business Strategies

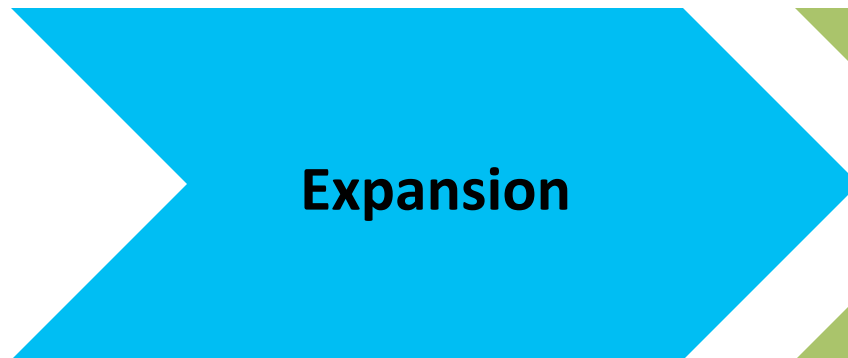


Average Selling Prices (Rp/Kg)



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

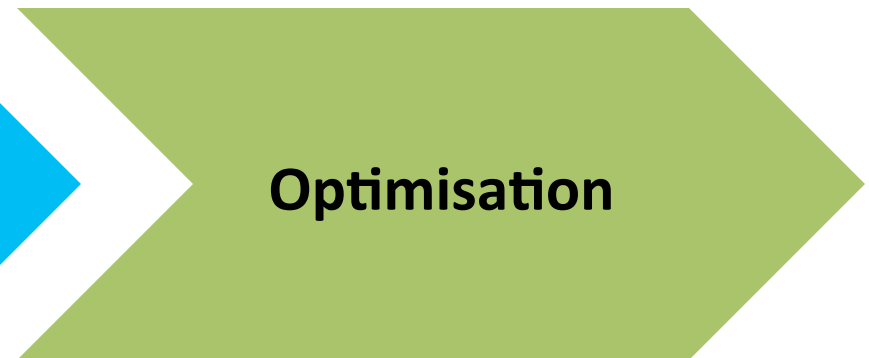
Strategies And Future Plans



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**

