



BUMITAMA AGRI

Excellence through discipline

Quarterly Performance

Full year 2021



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Executive Summary – Full Year 2021 Performance



Record-breaking year for Bumitama as revenue, net profit, and EBITDA reached all-time high

- Quarterly performance was attributable to surge in palm oil and lauric oil prices amidst the less-than-expected palm oil supply within the period
 - In 4Q21, revenue contribution from CPO and PK spiked 22% and 39% YoY respectively, to reach IDR 3,309.1 billion and IDR 442.7 billion
 - CPO saw 56% higher selling price while PK spiked even more, at 74% higher YoY. Both of which had more than offset weaker sales volume within the period
- In full year terms, revenue grossed over IDR 10 trillion for the first time on record
 - Revenue by the Group reached IDR 12.2 trillion in 2021, or 35% higher YoY, as both price and volume increased
 - EBITDA and net profit reached fresh-new high of IDR 3.5 trillion and IDR 1.7 trillion respectively, rising by 36% and 53% versus 2020 figures

Despite production anomaly in 4Q21, production volume in FY21 managed to climb further

- FFB output from internal source climbed 2% YoY to reach 3.4 million tons in 2021
 - Out of the 3 operational regions, Riau estates recorded the highest YoY growth of 14%, West Kalimantan came second with 11%. On the other hand, Central Kalimantan recorded 3% lower output
- Typically, output in first quarter of the year is the lowest proportionally, but not in 2021. Output in 4Q21 turned out to be the lowest one, a first occurrence for Bumitama since becoming publicly listed in 2012

Double-dip La Nina event in 2021

- Average number of rainy days in Bumitama managed estates reached 190 days in 2021, or 22% more than the 10-year average. Similar weather pattern as 2020
- Hence, the 2021 La Nina was referred to as double-dip because typically, La Nina events occur every 3 to 5 years or so. The last time we saw this was in the consecutive La Nina events of 2010 and 2011

Note:

* Net profit mentioned above is attributable to owners of the company



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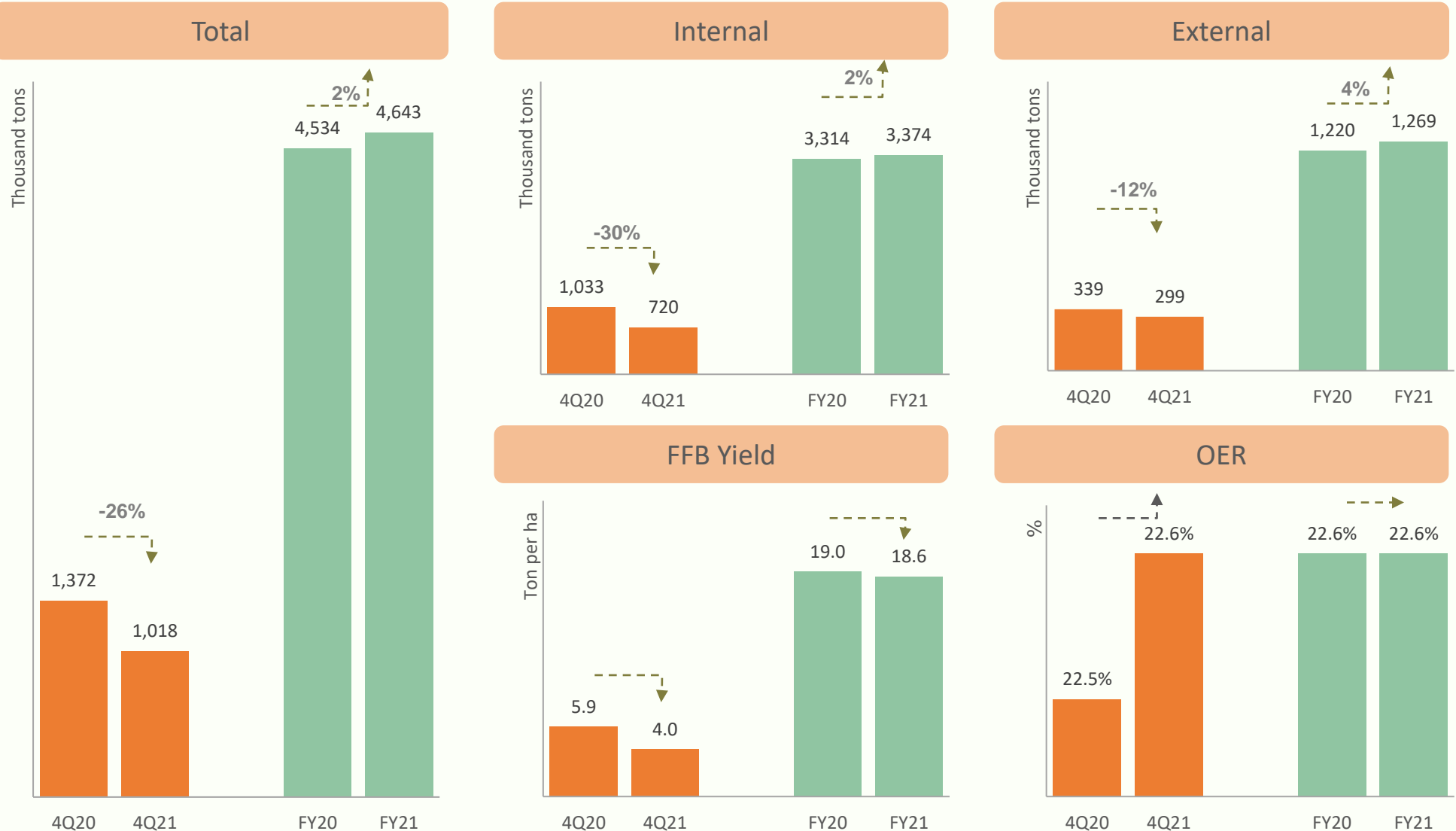
Performance Trend

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FFB Harvest in 2021



Despite weather-related constraint in 4Q21 period, production volume in FY21 climbed further

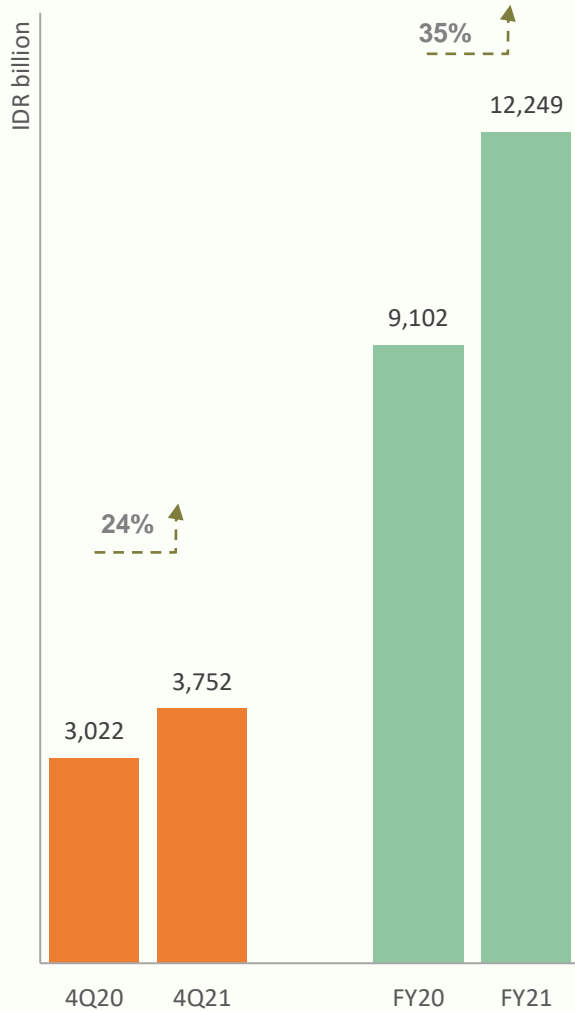


Income Statement Highlights

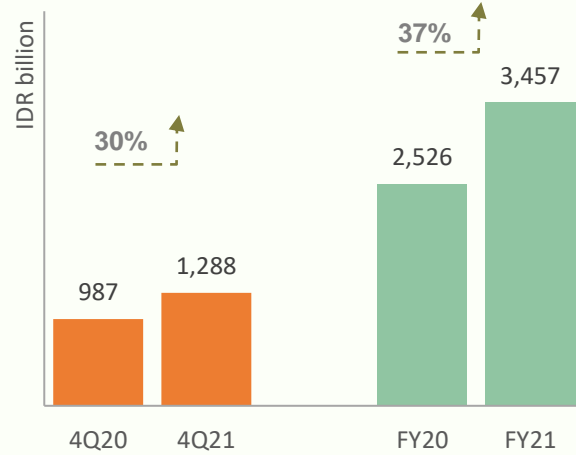


2021 was a milestone year for Bumitama as revenue grossed over IDR 10 trillion

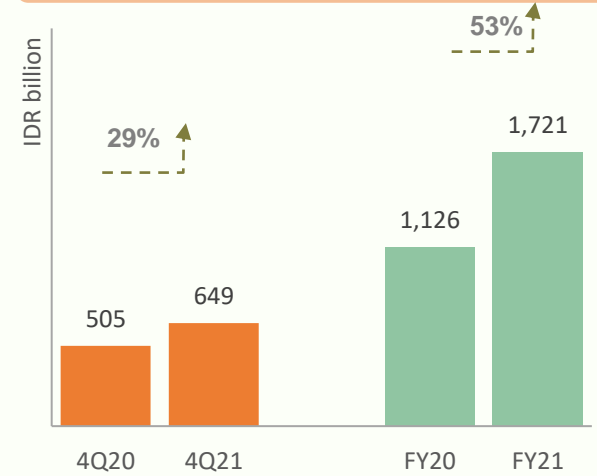
Revenue



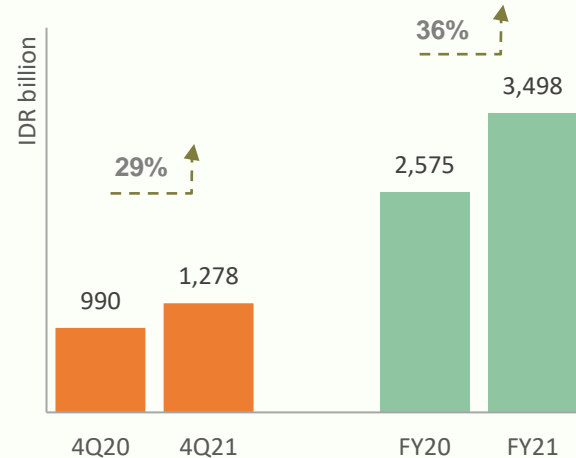
Gross Profit



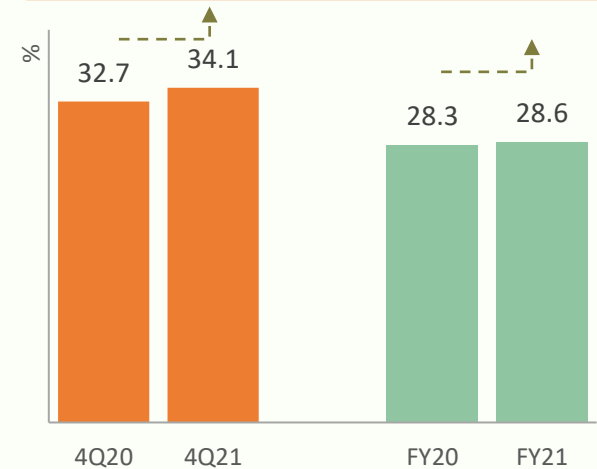
Net Profit*



EBITDA



EBITDA Margin



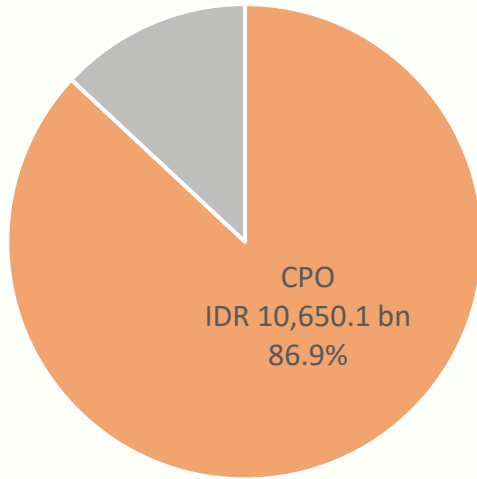
Note:

* Net profit attributable to owners of the company

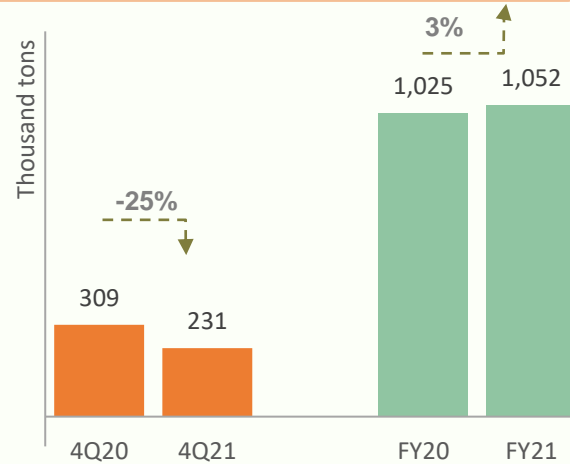


Crude Palm Oil (CPO)

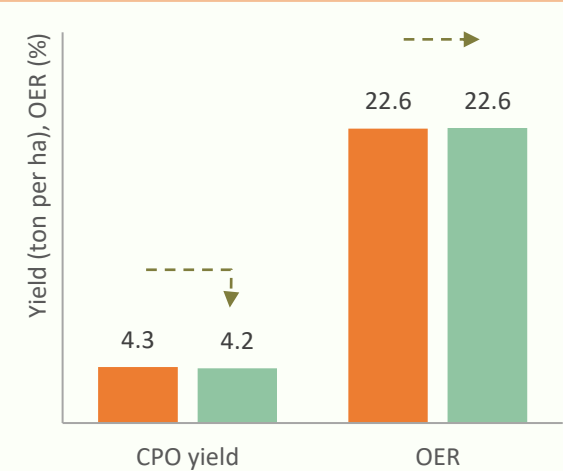
Productivity resilience has helped us to perform optimally amid less-than-expected supply in 4Q21



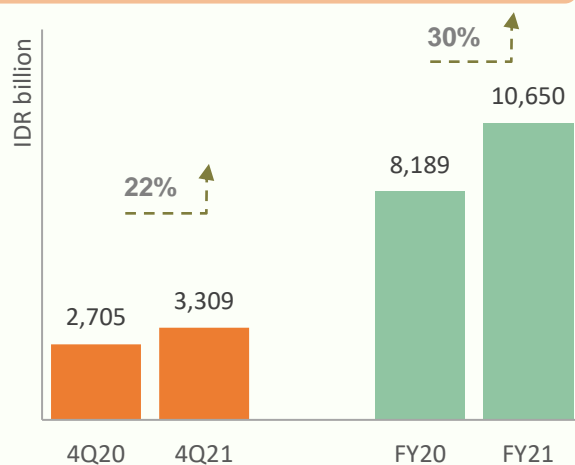
Production Volume



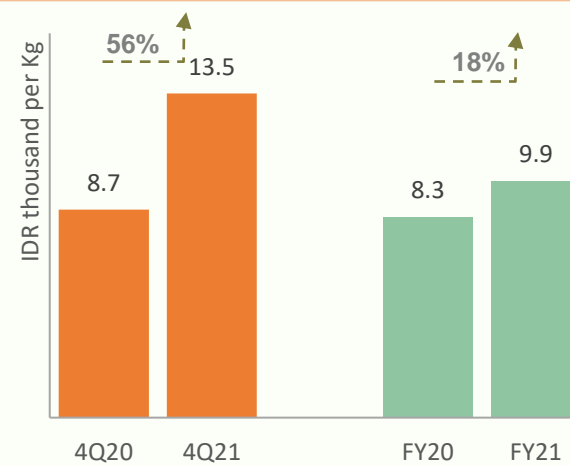
Productivity (FY20 vs FY21)



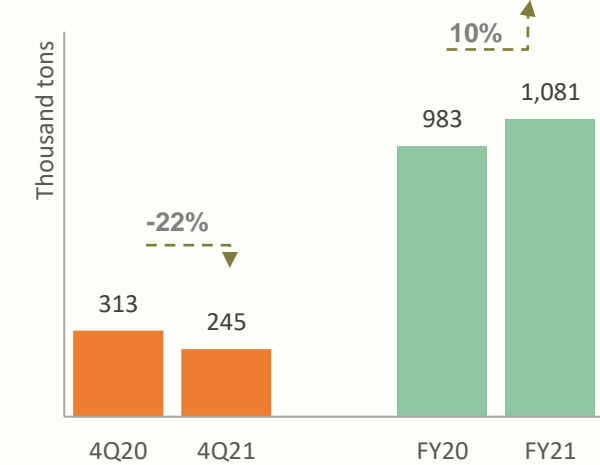
Revenue



Average Selling Price



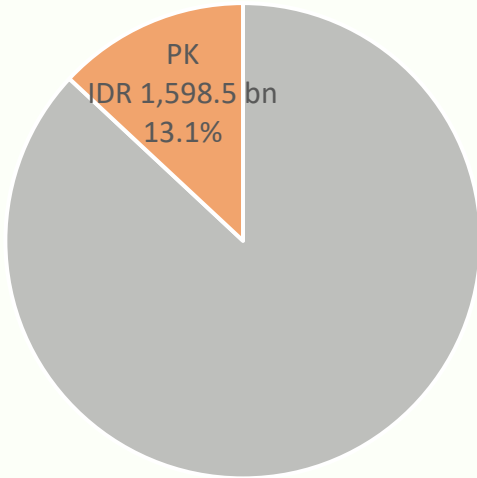
Sales Volume



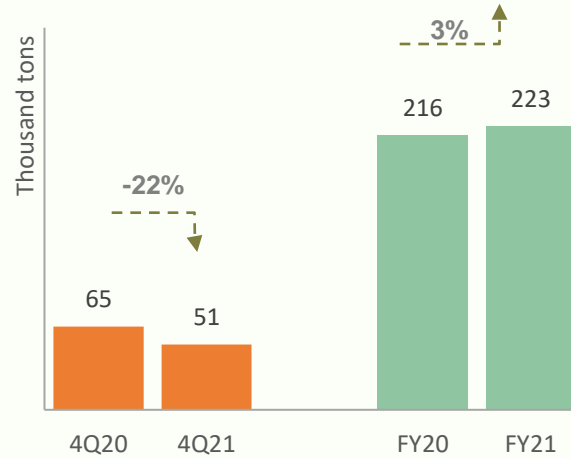
Palm Kernel (PK)



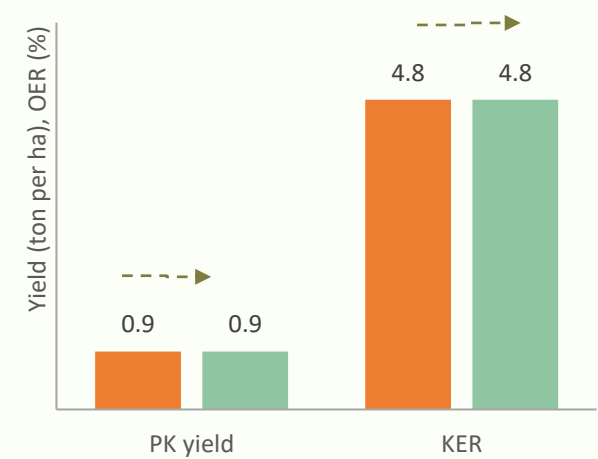
Commodity price has surged even more in the lauric oil market



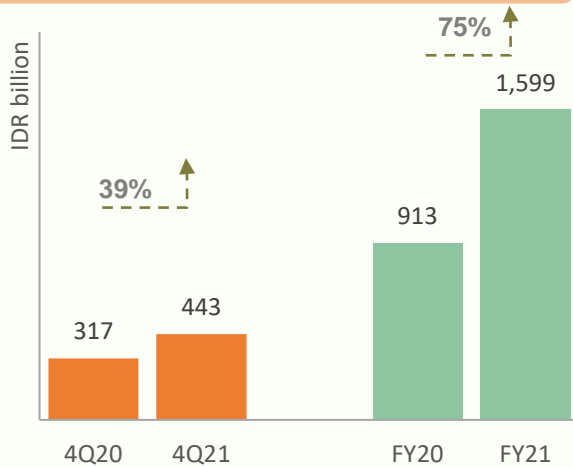
Production Volume



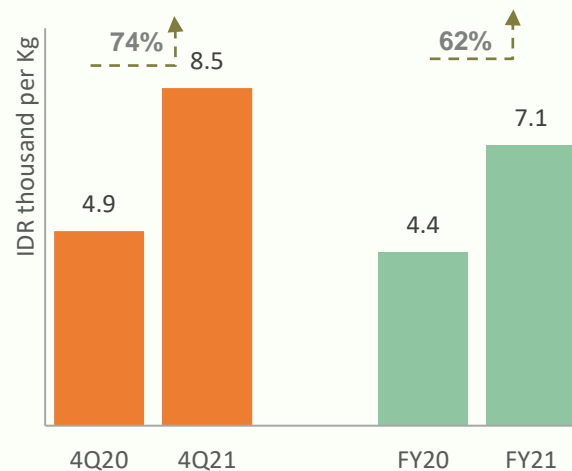
Productivity (FY20 vs FY21)



Revenue



Average Selling Price



Sales Volume

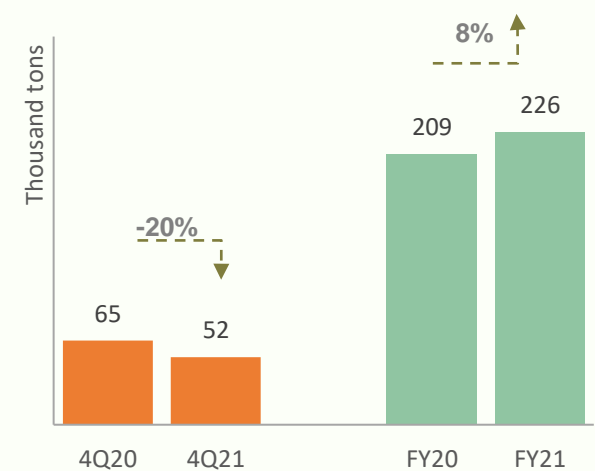




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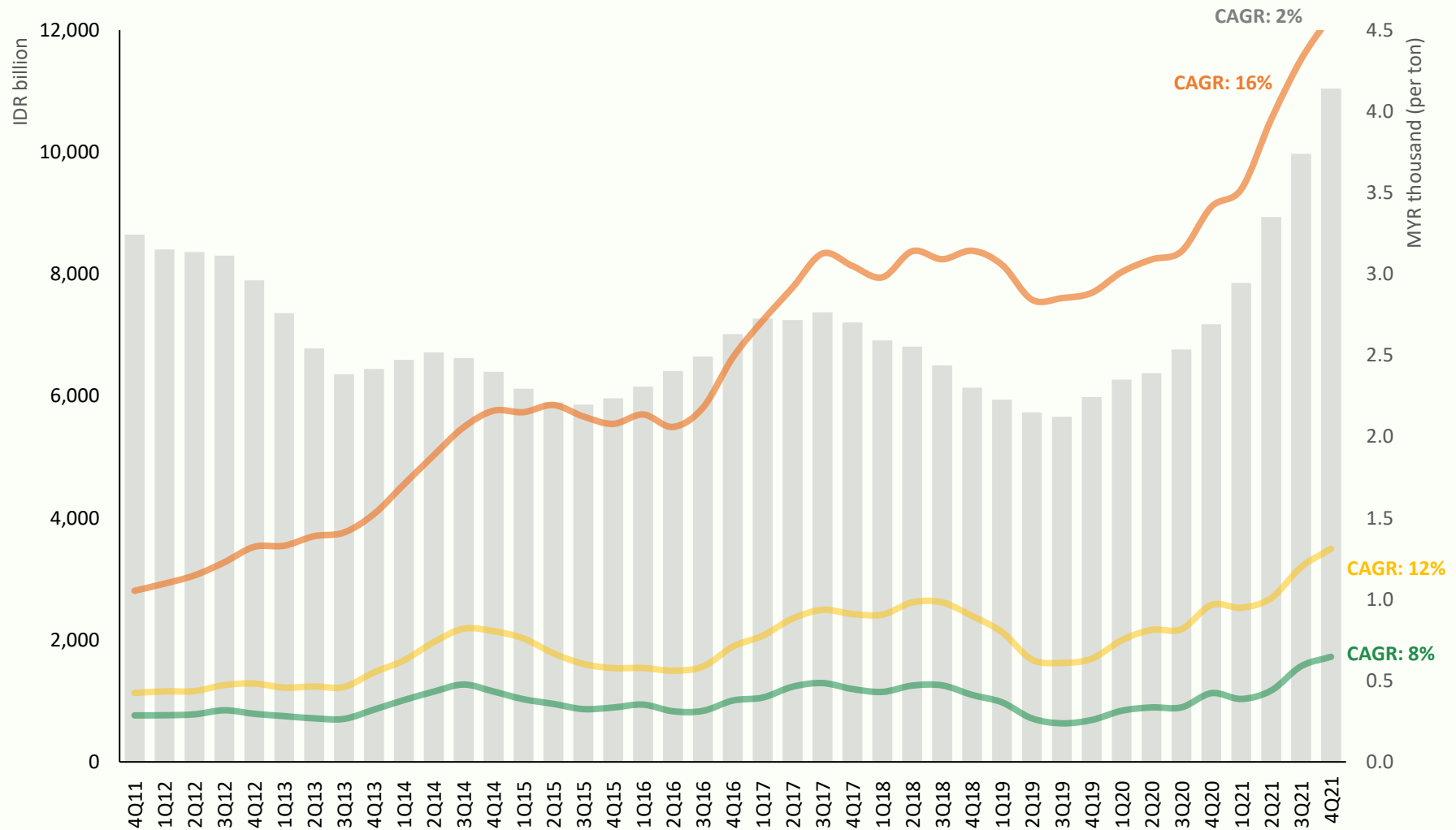
Performance Trend

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Rising Fundamentals – Financial Performance



Financial growth in the past decade amidst headwinds from external factors



Note:

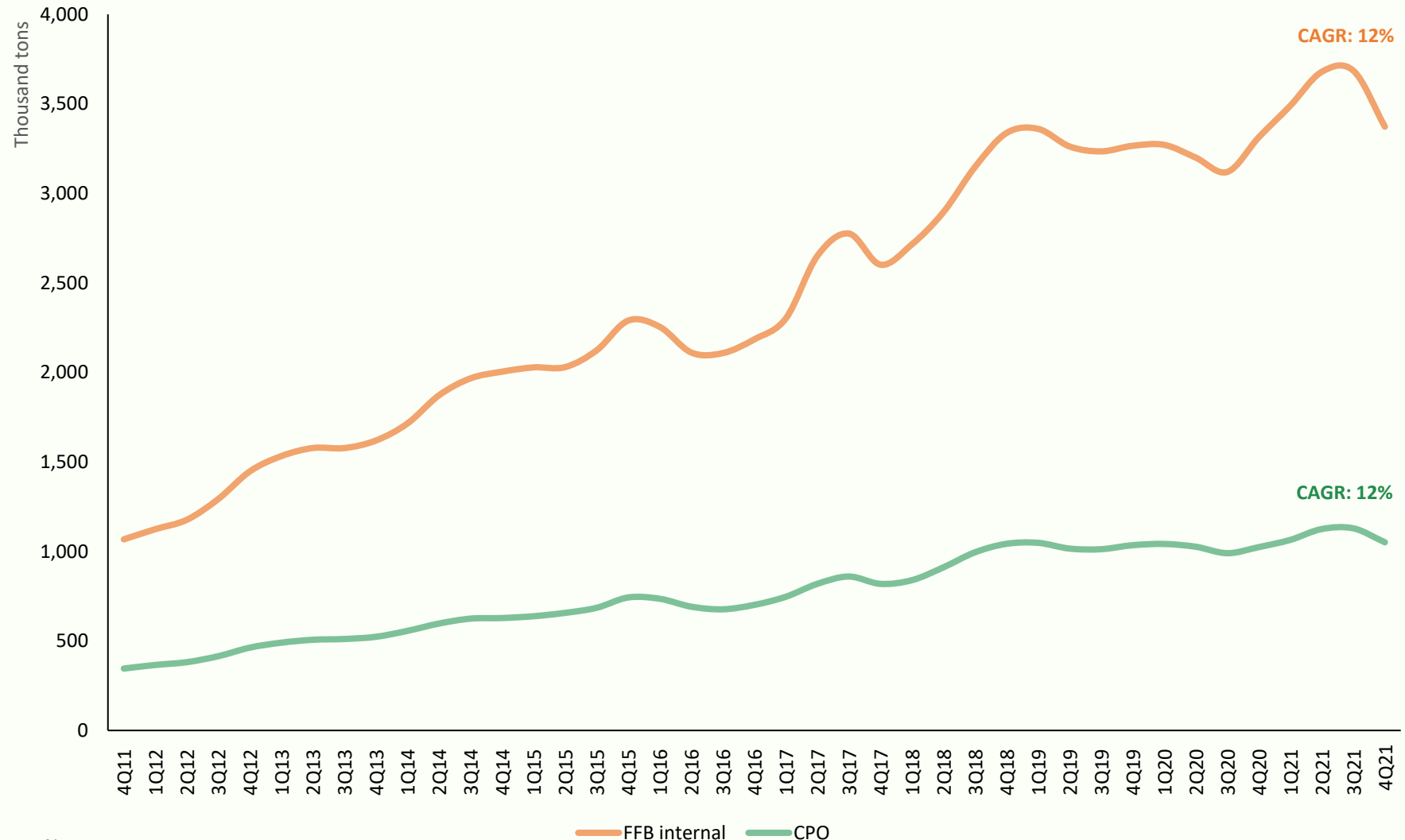
- MDEX 3rd month delivery
- CAGR calculation is based on 12-month rolling formula
- Net profit is attributable to Owners of the Company

Palm oil futures*
 Revenue
 Net profit
 EBITDA

Rising Fundamentals – Production Performance



Rising production trend has been fueling our performance growth over the past decade



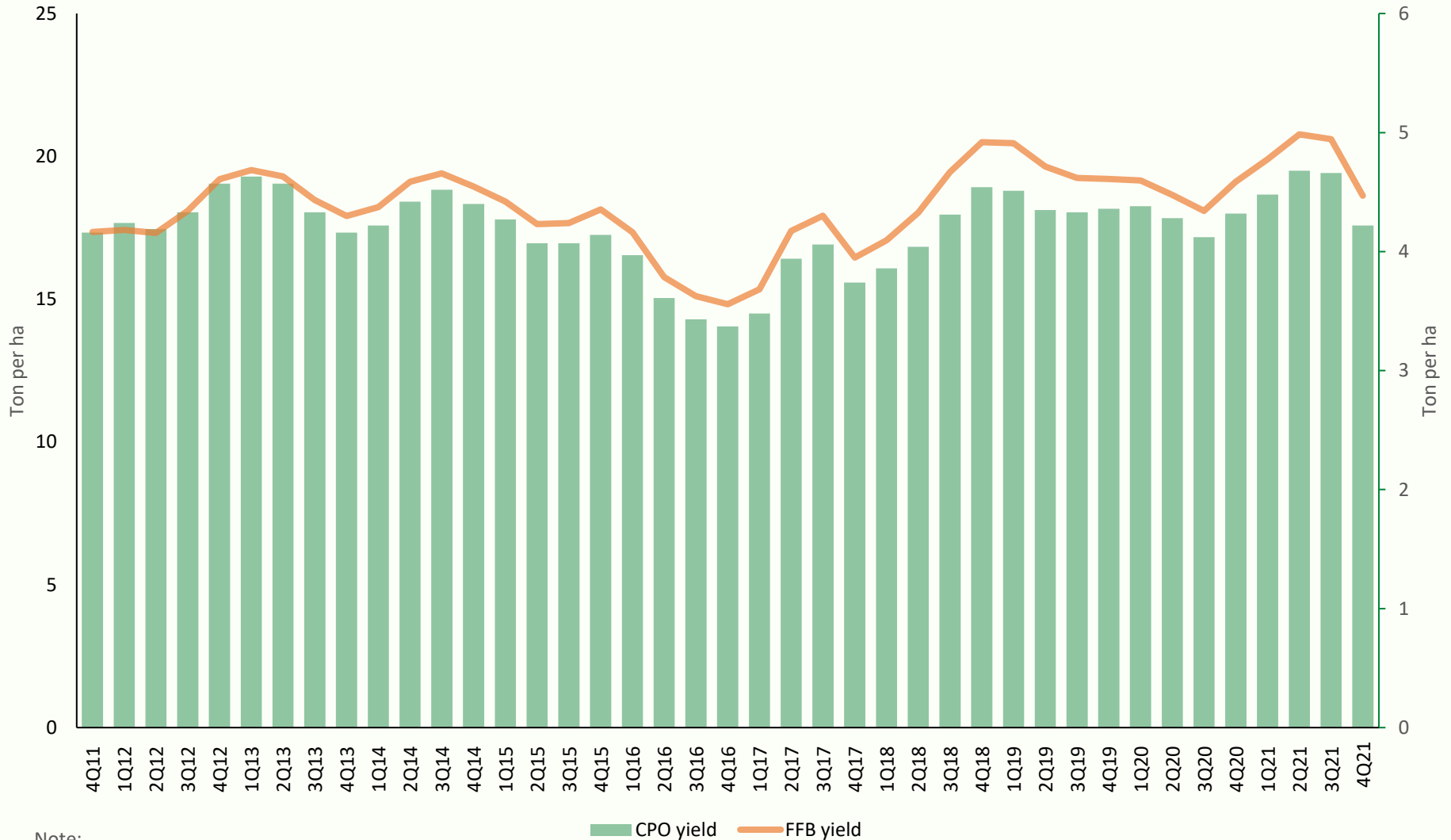
Note:

CAGR calculation is based on 12-month rolling formula

Rising Fundamentals – Productivity



Excellence through discipline is the reason behind our productivity resilience



Note:

Productivity calculation is based on 12-month rolling formula

Rising Fundamentals – Gearing Ratio



Robust performance in 2021 has paved the way for significant improvement in leverage ratio

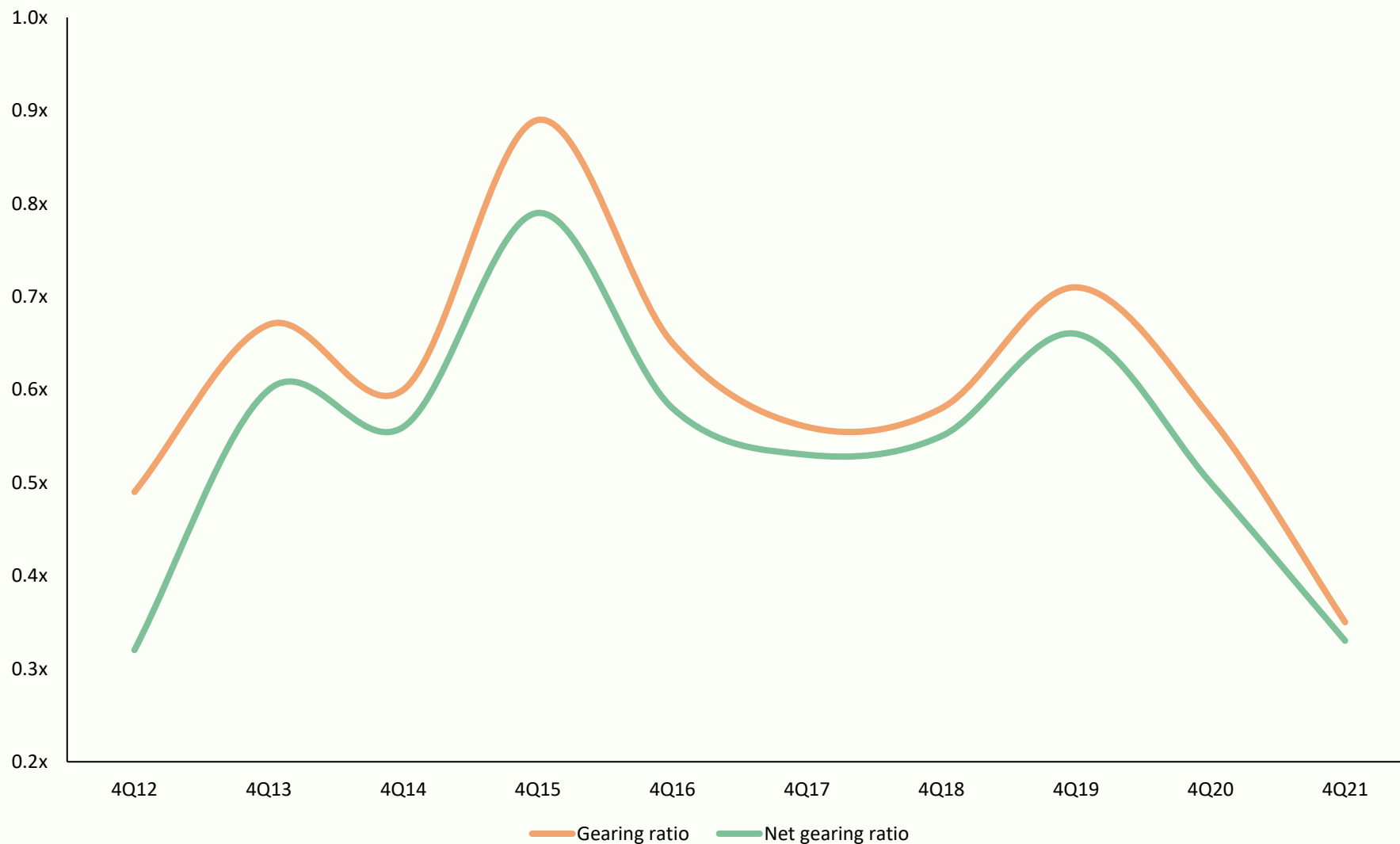




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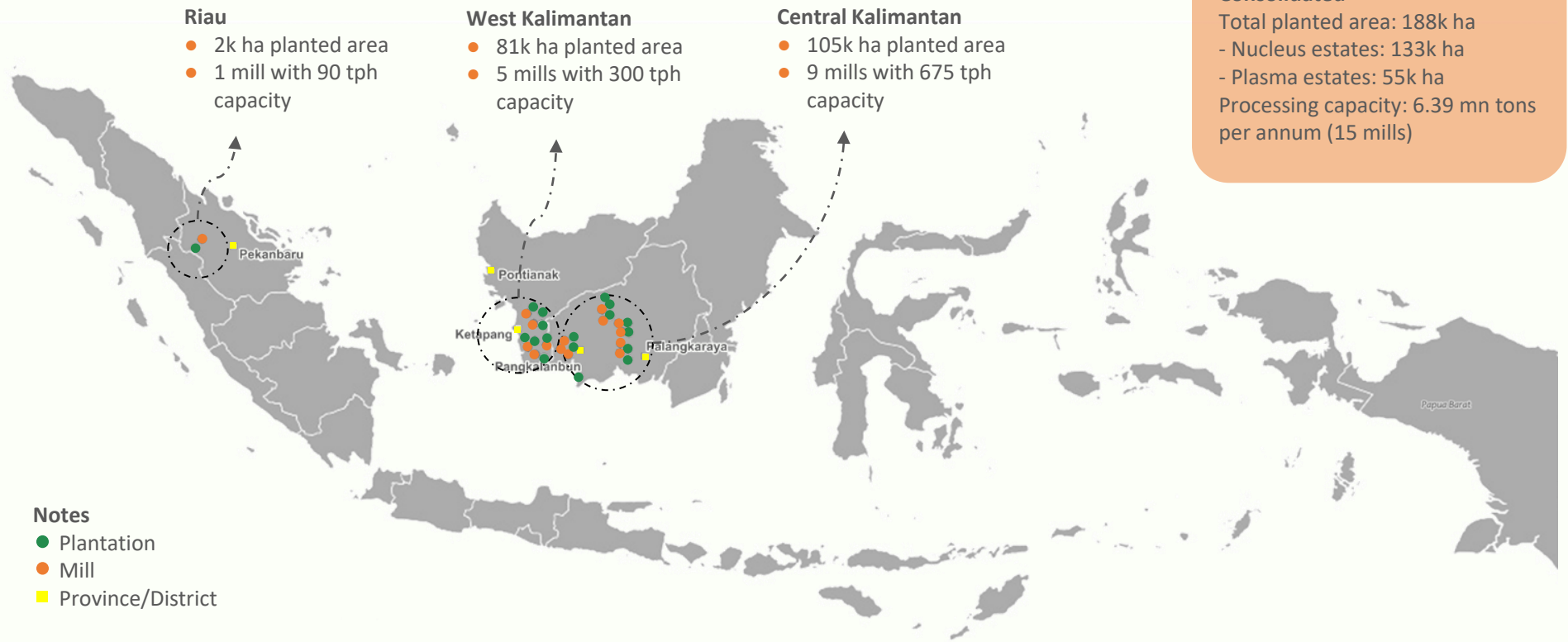
Performance Trend

Appendix



Area of Operations

Considerable amount of our planted surface is strategically located in areas of good precipitation and temperature, well suited for oil palm cultivation



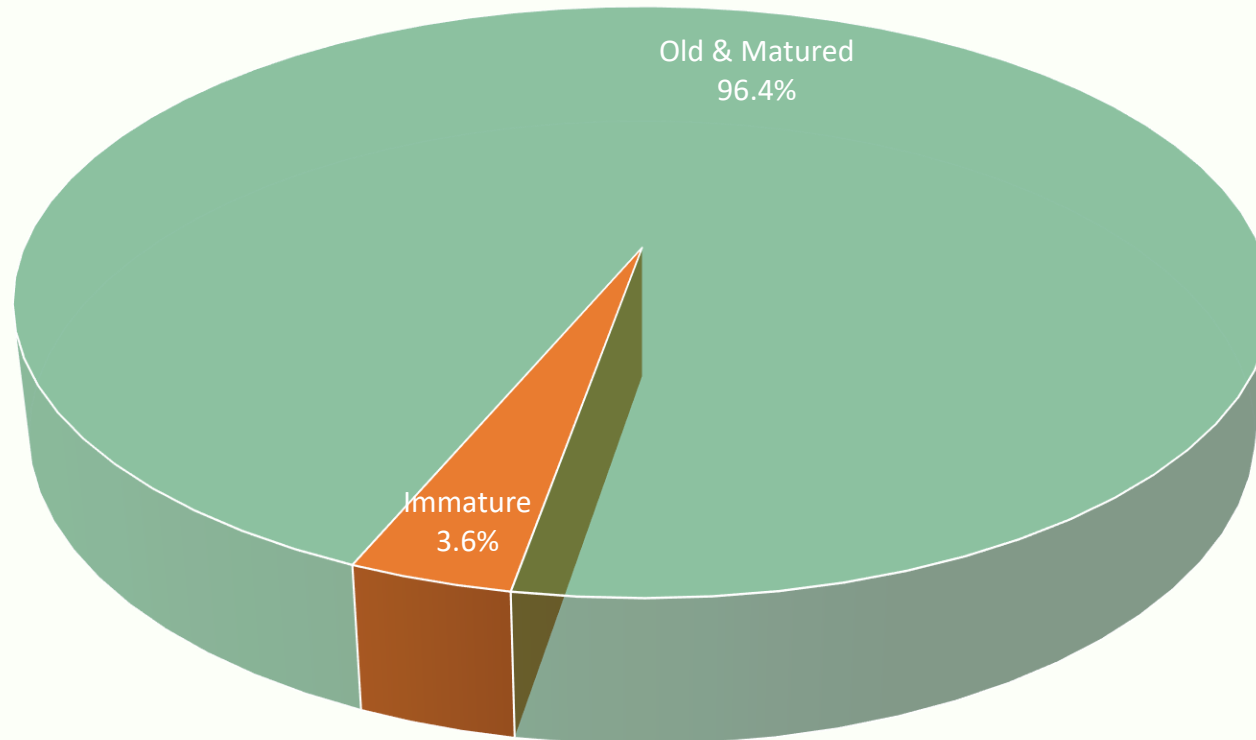
*As of 31 Dec 2021



Total Planted Area per 31 December 2021

Favorable age profile to produce optimal yield in upcoming years

Planted area of about 188k hectares, consisting of nucleus estates covering 133k hectares, and plasma estates covering 55k hectares; average age of 11.6 years old



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THANK YOU

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