

Bumitama Agri Ltd.

Excellence Through Discipline

Full Year & Fourth Quarter 2013 Presentation

28 February 2014, Singapore

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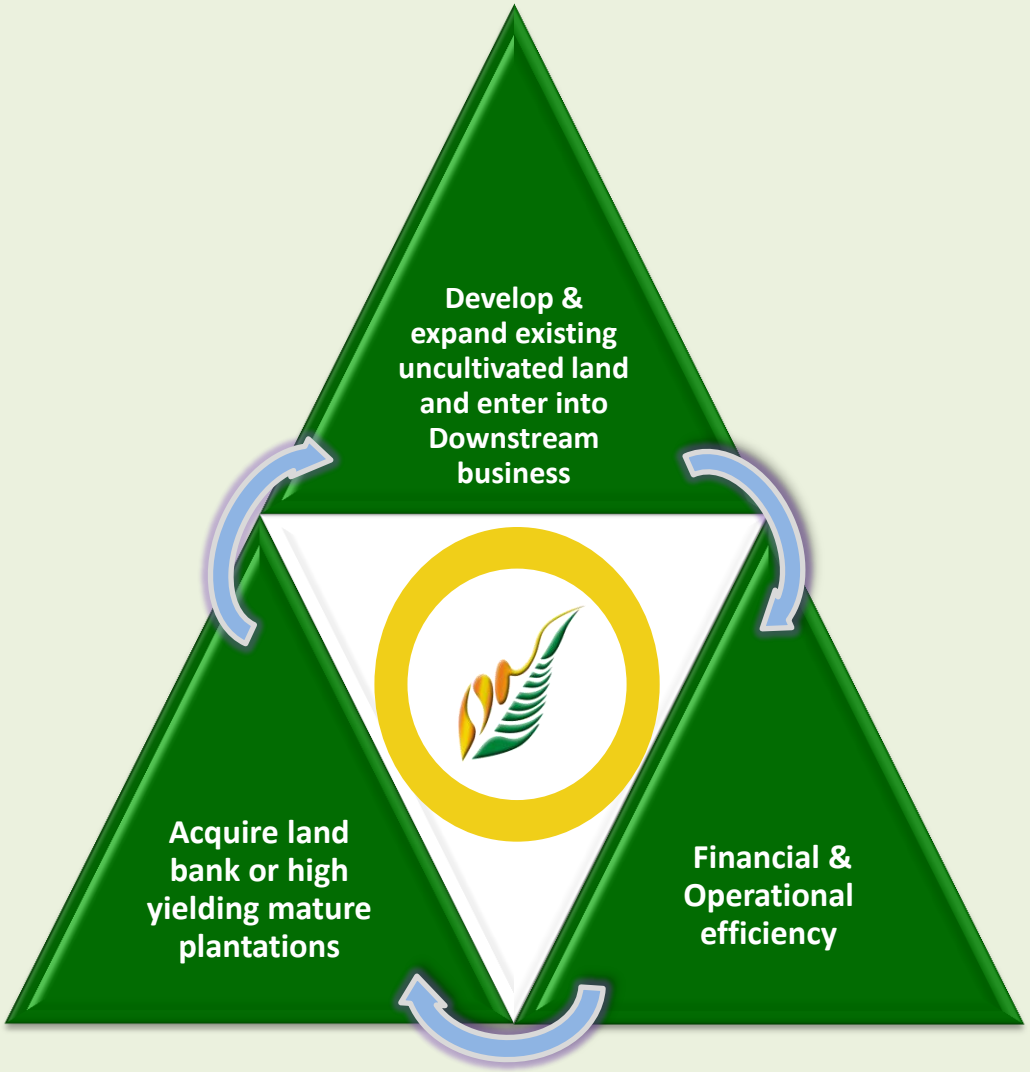
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The 1, 2, 3 Growth Strategies

(Young palm oil company with exciting growth prospect)



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: 149,683 ha (including Plasma) for 31 Dec 2013

Expansion Plan: Target Planting of 8,000 ha for 2014

Total mill capacity: 3.06 million metric tonne per annum on 31 Dec 2013

Expansion Plan: 3.96 million metric tonne per annum by 2014

For 31 Dec 2013:
Production of CPO: 522,743 mt
Production of PK: 99,397 mt

CPO growth around 13% for 2014

Total Investment for 2014: around IDR 2 trillion



Executive Summary

Executive Summary – FY2013

- **Financial Performance Impacted By CPO Price**
  - Revenue grew by 15.2% YoY to IDR 4,063 billion.
  - Gross Profit increased by 12.4% YoY to IDR 1,600 billion.
  - EBITDA increased by 14.2% YoY to IDR 1,468 billion.
  - Leverage ratios remained healthy.

- **Strong Production Growth**
  - FFB volumes increased 11.9% YoY to 1,620,211 mt.
  - FFB yield decreased 7.4% YoY from 18.8 mt/ha to 17.4 mt/ha.
  - OER at 23.3%.
  - Total planted area increased by 16,316 ha to 149,683 ha.



Financial Performance

Income Statement Highlight

IDR'million	4Q 2013	4Q 2012	Change YoY		FY2013	FY2012	Change YoY	
Revenue	1,298,994	996,078	30.4%	↑	4,062,708	3,525,546	15.2%	↑
Gross profit	584,592	348,671	67.7%	↑	1,599,833	1,422,744	12.4%	↑
Net profit	416,152	274,871	51.4%	↑	981,735	901,820	8.9%	↑
Net profit attributable to owners of the company	380,446	229,352	65.9%	↑	855,460	787,896	8.6%	↑
EBITDA	581,177	342,974	69.5%	↑	1,468,225	1,285,374	14.2%	↑
Gross margin (%)	45.0%	35.0%	28.6%	↑	39.4%	40.4%	-2.4%	↓
Net profit margin (%)	32.0%	27.6%	16.1%	↑	24.2%	25.6%	-5.5%	↓
EBITDA margin (%)	44.7%	34.4%	29.9%	↑	36.1%	36.5%	-0.9%	↓

Sales Revenue and Volume

	4Q 2013	4Q 2012	Change YoY	FY2013	FY2012	Change YoY
Sales Revenue (IDR in Million)						
- Crude Palm Oil	1,192,153	931,191	28.0%	3,746,501	3,248,513	15.3%
- Palm Kernel	106,841	64,887	64.7%	316,207	277,033	14.1%
Sales Volume (MT)						
- Crude Palm Oil	147,112	148,486	-0.9%	522,582	451,629	15.7%
- Palm Kernel	25,179	25,786	-2.4%	98,354	85,428	15.1%
Average Sales Price (IDR/KG)						
- Crude Palm Oil	8,104	6,271	29.2%	7,169	7,193	-0.3%
- Palm Kernel	4,243	2,516	68.6%	3,215	3,243	-0.9%



Operational Performance

Operational Highlight

		4Q 2013	%	4Q 2012	%	Change YoY		FY2013	%	FY2012	%	Change YoY	
Production													
FFB Total	(MT)	**689,306**	**100.0%**	**619,299**	**100.0%**	**11.3%**	↑	**2,248,835**	**100.0%**	**1,943,233**	**100.0%**	**15.7%**	↑
FFB Internal		511,107	74.1%	468,813	75.7%	9.0%	↑	1,620,211	72.0%	1,448,016	74.5%	11.9%	↑
FFB Nucleus		351,196	50.9%	308,956	49.9%	13.7%	↑	1,105,358	49.2%	948,603	48.8%	16.5%	↑
FFB Plasma		159,911	23.2%	159,857	25.8%	0.0%	↑	514,853	22.9%	499,413	25.7%	3.1%	↑
FFB External		178,199	25.9%	150,486	24.3%	18.4%	↑	628,624	28.0%	495,217	25.5%	26.9%	↑
CPO	(MT)	**160,092**		**148,690**		**7.7%**	↑	**522,743**		**462,291**		**13.1%**	↑
PK	(MT)	**30,462**		**26,940**		**13.1%**	↑	**99,397**		**87,252**		**13.9%**	↑
Yield and Extraction Rate													
FFB Yield	(MT/ha)	5.4		6.0		-10.0%	↓	17.4		18.8		-7.4%	↓
CPO Yield	(MT/ha)	1.3		1.4		-7.1%	↓	4.1		4.5		-8.9%	↓
CPO Extraction Rat	(%)	23.2%		23.9%		-2.9%	↓	23.3%		23.8%		-2.1%	↓
PK Extraction Rate	(%)	4.4%		4.3%		2.3%	↑	4.4%		4.5%		-2.2%	↓

Planting Area

	As at 31 December 2013		As at 31 December 2012		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	**114,952**	**76.8%**	**101,182**	**75.9%**	**13,770**	↑
- Mature	63,677	42.5%	51,532	38.6%	12,145	↑
- Immature	51,275	34.3%	49,650	37.2%	1,625	↑

- Out of the 13,770 hectares added to the Group's planted area:
  - 10,543 hectares are new plantings achieved in FY2013
  - 3,227 hectares are from the completion of acquisition of PT Nabatindo Karya Utama in April 2013
- Total planted Plasma 34,731 hectares as at 31 December 2013

Weighted average age of 6.0 years as at 1 January 2014

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Thank You





