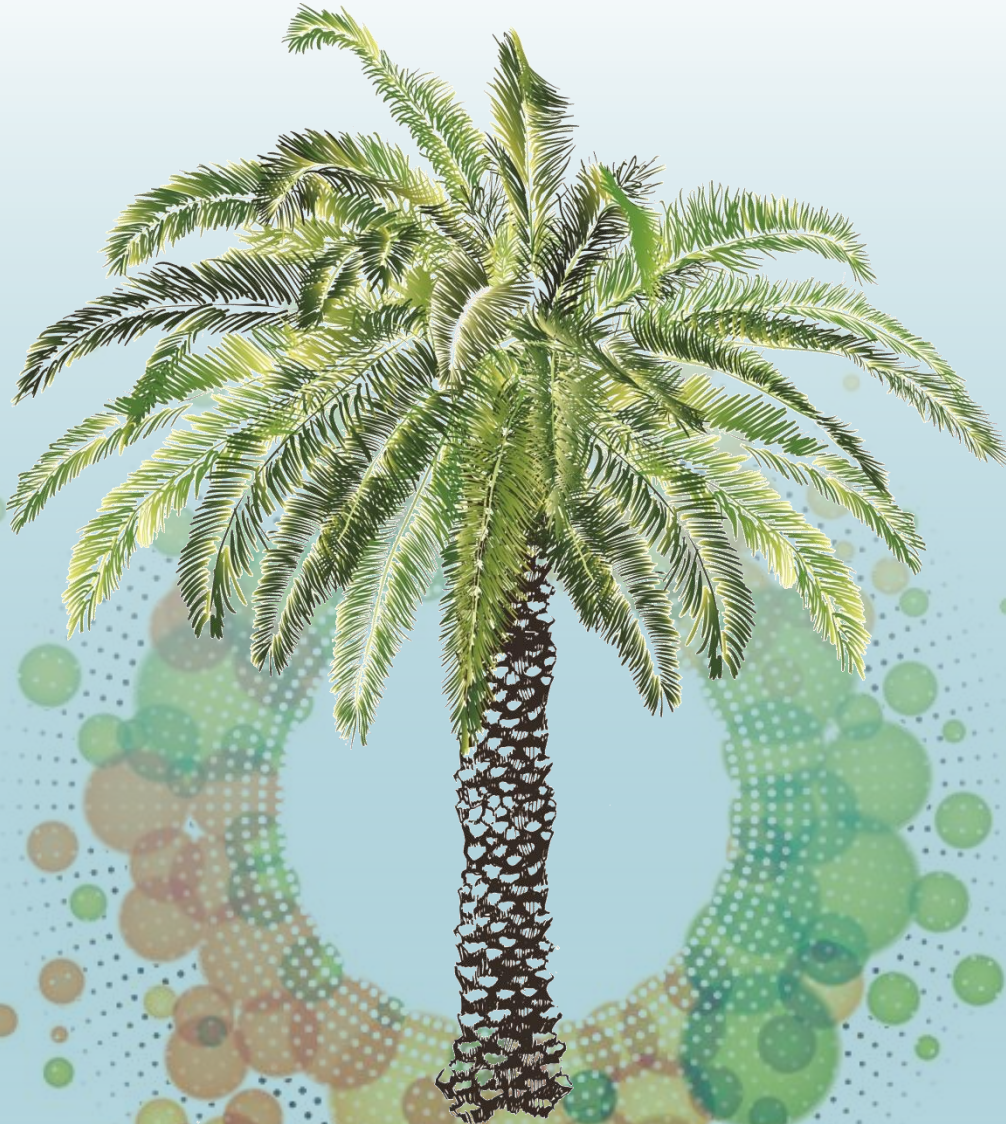




**Bumitama Agri Ltd.**  
*Excellence Through Discipline*



## Annual General Meeting

22 April 2019

**“Entering New Maturity”**

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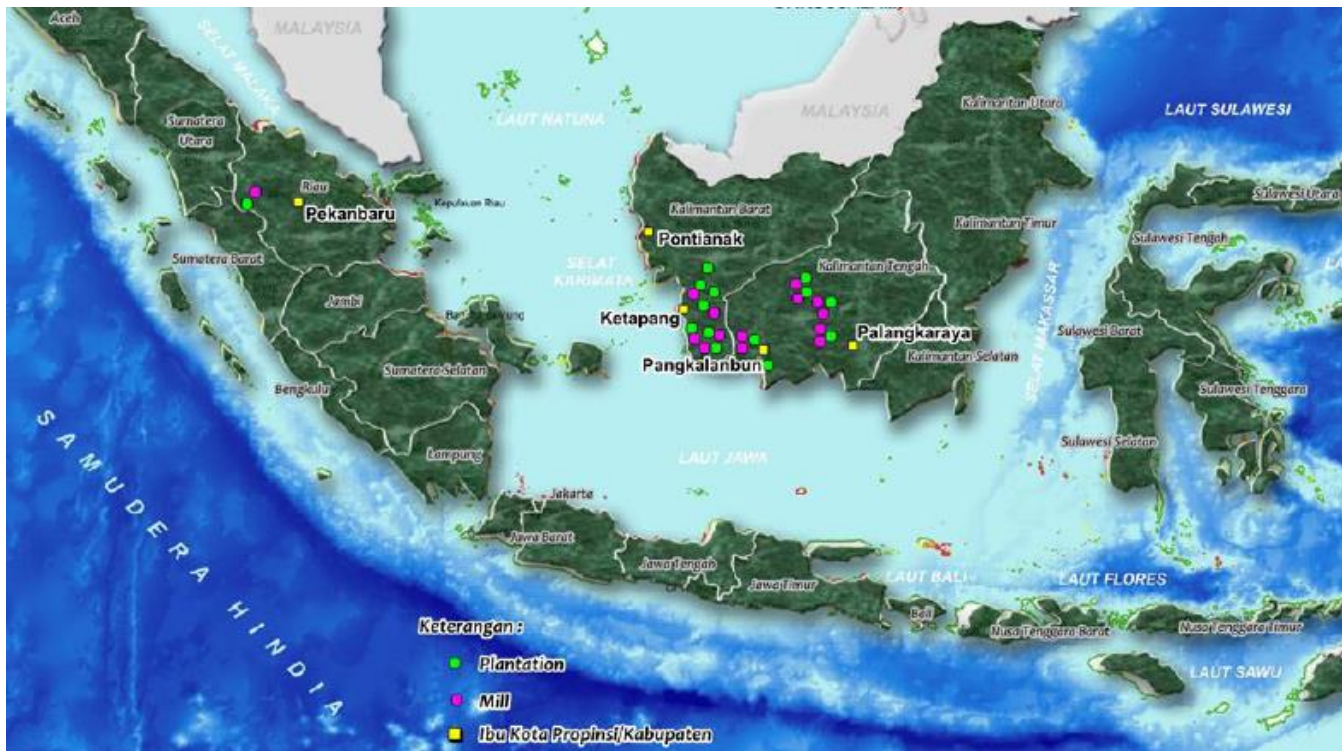
# Company Overview



# Short Brief of Bumitama



## Strategically Located Plantations and Mills in Kalimantan and Riau



**S\$1b**

Market  
Capitalisation

**132,431 ha** of  
Nucleus Planted

**14 Mills** with  
Operating Capacity  
of **5.67 million MT**  
per annum

**3.3 million MT**  
FFB Internal  
Production

Total Planted: 185,165 ha  
(including Plasma) for 31 Dec 2018

Expansion Plan for 2019:  
Target new planting of 2,000 ha

Total Investment for 2018:  
around IDR 0.7 trillion

Targeted Investment for 2019:  
around IDR 1.0 trillion

For 31 Dec 2018:  
Production of CPO: 1,043,045 mt  
Production of PK: 208,311 mt

FFB internal growth up to  
15% for 2019

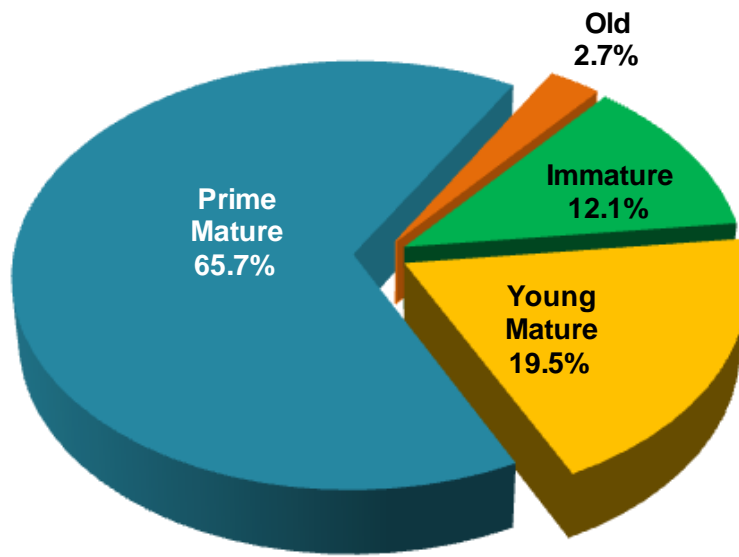
# Production Growth – Young & Prime Trees



- Yield increase to 20.4 MT/ha as young oil palm trees enter prime age.
- Weighted average age of our trees was 9.8 years as of 1 January 2019.

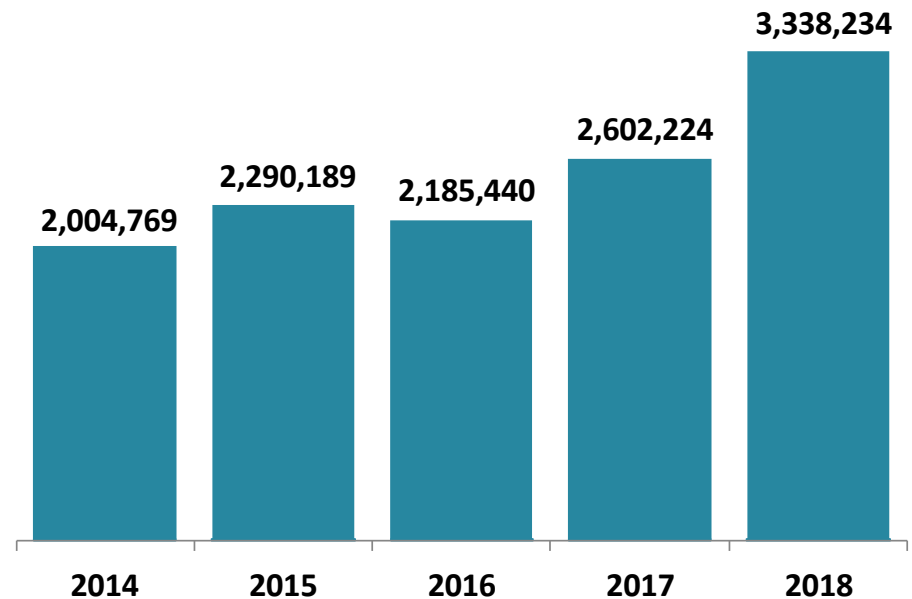
## Age profile of plantation area<sup>1</sup>

Total planted area: 185,165 ha



## FFB Internal Production (MT)

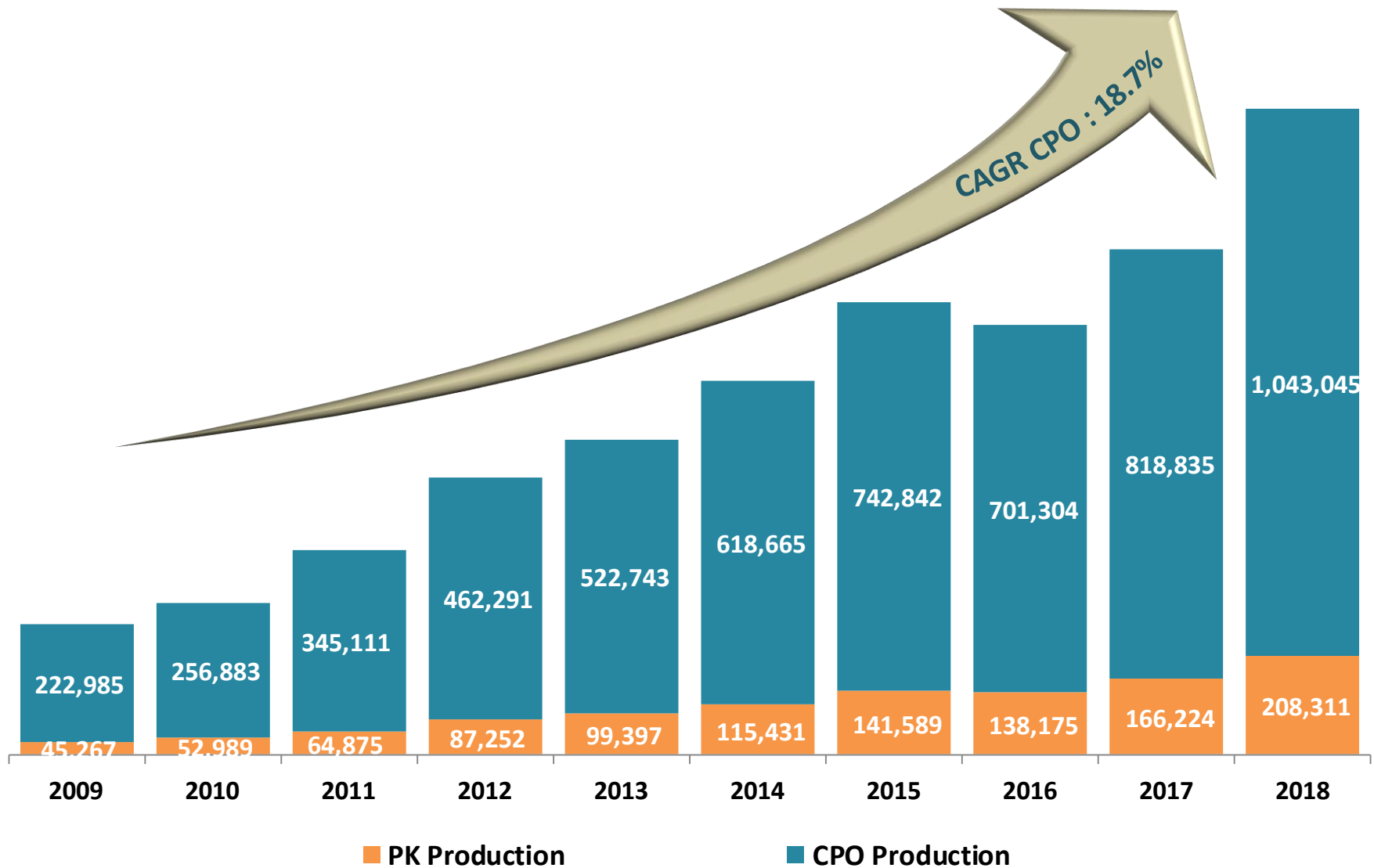
MT



Note:

1. As at 31 December 2018

# Proven Track Record – Production (MT)



# Summary of Dividend and EPS



Dividend Per Share History	FY2018	FY2017	FY2016	FY2015	FY2014
Interim (SGD cents per share)	0.75	0.75	-	-	1.3
Final (SGD cents per share)	2.0*	2.0	1.5	0.5	1.5
Total (SGD cents per share)	2.75	2.75	1.5	0.5	2.8

Dividend Payout Ratio (%)	47.1%	41.4%	25.2%	12.2%**	41.3%
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EPS Attributable to Owners of the Company (IDR per share) <sup>1</sup>	627	682	572	406	656
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Note:

\* Proposed final dividend subject to shareholders' approval today.

\*\* Figures have been adjusted to take into account the effects from the adoption of the amendments to FRS 41 *Agriculture – Bearer plants*.

<sup>1</sup> The earnings per share has been computed based on the Company's total number of issued shares excluding treasury shares as at each balance sheet date.



# Operational & Financial Performance



# Executive Summary – FY2018

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## ● Production

- FFB volumes increased 28.3% YoY to 3,338,234 mt.
- FFB yield increased 24.4% YoY from 16.4 mt/ha to 20.4 mt/ha.
- OER at 22.1%.
- Total planted area of 185,165 ha.

## ● Financial Performance

- Revenue increased by 3.1% YoY to IDR 8,381 billion.
- Gross Profit increased by 0.1% YoY to IDR 2,391 billion.
- EBITDA decreased by 1.3% YoY to IDR 2,395 billion.

# Income Statement Highlight



IDR million	FY2018	FY2017	Change	YoY
Revenue	8,381,185	8,131,384	3.1%	↑
Gross profit	2,391,052	2,389,170	0.1%	↑
Net profit	1,295,338	1,424,196	-9.0%	↓
Net profit attributable to owners of the company	1,097,080	1,193,341	-8.1%	↓
EBITDA	2,394,650	2,426,916	-1.3%	↓
Gross margin (%)	28.5%	29.4%	-3.1%	↓
Net profit margin (%)	15.5%	17.5%	-11.4%	↓
EBITDA margin (%)	28.6%	29.8%	-4.0%	↓

# Balance Sheet Highlight



IDR million	31 Dec 2018	31 Dec 2017	Change
<b>Total Assets</b>	<b>16,538,804</b>	<b>15,289,546</b>	<b>8.2%</b>
Cash and Short-term Deposits	299,053	216,715	38.0%
<b>Total Liabilities</b>	<b>7,539,076</b>	<b>6,817,834</b>	<b>10.6%</b>
Interest Bearing Debts	5,223,952	4,748,960	10.0%
<b>Total Equity</b>	<b>8,999,728</b>	<b>8,471,712</b>	<b>6.2%</b>
Net Debt/Total Equity (x)	0.55	0.53	3.8%
Net Debt/Total Assets (x)	0.30	0.30	0.0%

# Operational Highlight



		FY2018	%	FY2017	%	Change YoY	
<b>Production</b>							
<b>FFB Total</b>	(MT)	<b>4,713,113</b>	<b>100.0%</b>	<b>3,610,202</b>	<b>100.0%</b>	<b>30.5%</b>	<b>↑</b>
FFB Internal		3,338,234	70.8%	2,602,224	72.1%	28.3%	↑
FFB Nucleus		2,276,866	48.3%	1,784,729	49.5%	27.6%	↑
FFB Plasma		1,061,368	22.5%	817,495	22.6%	29.8%	↑
FFB External		1,374,879	29.2%	1,007,978	27.9%	36.4%	↑
<b>CPO</b>	(MT)	<b>1,043,045</b>		<b>818,835</b>		<b>27.4%</b>	<b>↑</b>
<b>PK</b>	(MT)	<b>208,311</b>		<b>166,224</b>		<b>25.3%</b>	<b>↑</b>
<b>Yield and Extraction Rate</b>							
FFB Yield	(MT/ha)	20.4		16.4		24.4%	↑
CPO Yield	(MT/ha)	4.5		3.7		21.6%	↑
CPO Extraction Rate	(%)	22.1%		22.7%		-2.6%	↓
PK Extraction Rate	(%)	4.4%		4.6%		-4.3%	↓

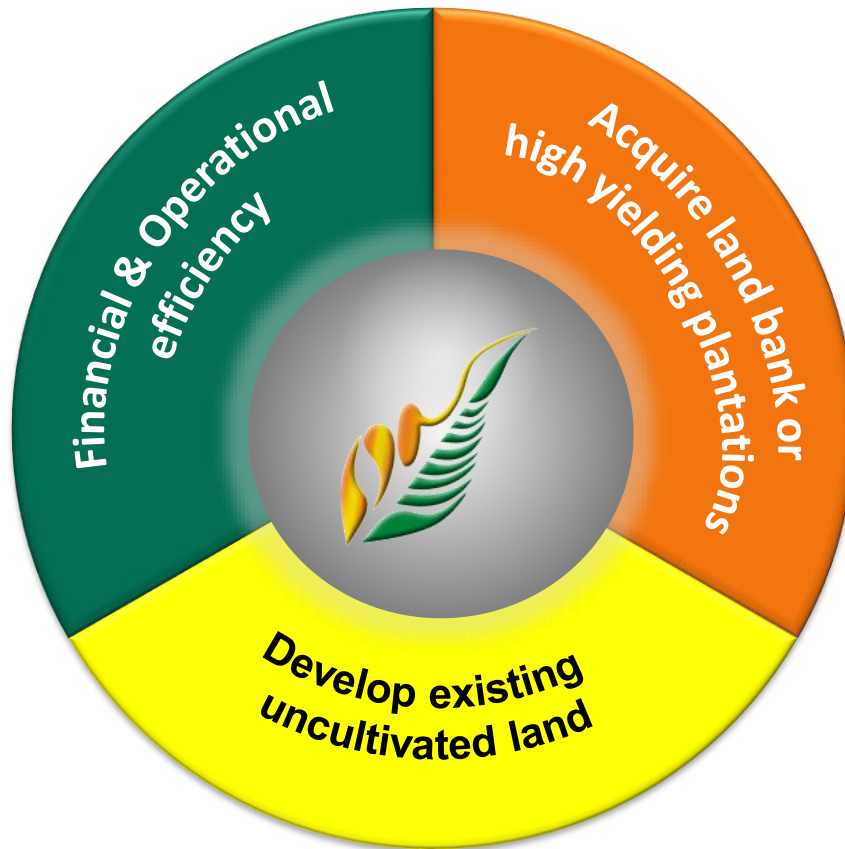


## Growth Strategy & Key Take-Away



# The 1, 2, 3 Growth Strategies

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## Our Focus

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- Productivity improvement
- Cost containment
- Capacity building

# Key Take-Away

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- Prime 'harvesting' period starting this year onwards
- Growth in production, hence earnings
- Positive free cash flows
- Projected lower gearing ratios
- Steady dividend





# Contact Information

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**If you need further information, please contact:**

Investor Relations

<b>Christina Lim</b>	---	<a href="mailto:clim@bumitama-agri.com">clim@bumitama-agri.com</a>
<b>Lim Sian Choo</b>	---	<a href="mailto:lim.sian.choo@bumitama-agri.com">lim.sian.choo@bumitama-agri.com</a>
<b>Glenn Ho</b>	---	<a href="mailto:glenn.ho@bumitama-agri.com">glenn.ho@bumitama-agri.com</a>

## **Bumitama Agri Ltd.**

10 Anson Road

#11-19 International Plaza

Singapore 079903

Tel: +65 6222 1332

Fax: +65 6222 1336

Website: [www.bumitama-agri.com](http://www.bumitama-agri.com)

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**Thank You**