



# **BUMITAMA AGRI**

*Excellence through discipline*

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Quarterly Performance

First Half of 2022

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# Executive Summary – First Half 2022 Performance



## Pronounced volume recovery outperformance in the second quarter of 2022

- Quarterly FFB yield spiked in 2Q22 to reach 6.1 ton per hectare, a new record for Bumitama
  - FFB production from internal source climbed 19% YoY in 2Q22
  - Main growth driver in 2Q22 was attributable to West Kalimantan estates, with 27% YoY rise
- CPO production in 1H22 rose 7% YoY to reach 603,034 tons

## Higher selling price has offset the rise in production cost

- Revenue contribution from CPO reached IDR7,612.3 billion in 1H22, or 63% higher YoY
  - Selling price averaged IDR14,327 per kg in 1H22, or 75% higher than 1H21
  - Quarterly average amounted to IDR14,923 per kg in 2Q22, or 74% higher YoY, and 10% higher QoQ
- Elevated palm oil price within the period has pushed EBITDA margin to reach new all-time high
  - Rising EBITDA margin, at 45.3% in 2Q22, or 42.1% in 1H22, has surpassed the previous peak in the last commodity boom period 10 years ago

## Outlook for the palm oil industry have stabilized of late, following the sizeable correction in June and July

- Market price of palm oil has shown signs of stabilizing in late July as the commodity is being traded at considerable discount versus its vegetable oil substitutes and energy alternatives
- Following the accelerated volume recovery in the second quarter of 2022, production trend of our plantation remains robust

Note:

\* QoQ is comparison between 2Q22 and 1Q22 periods



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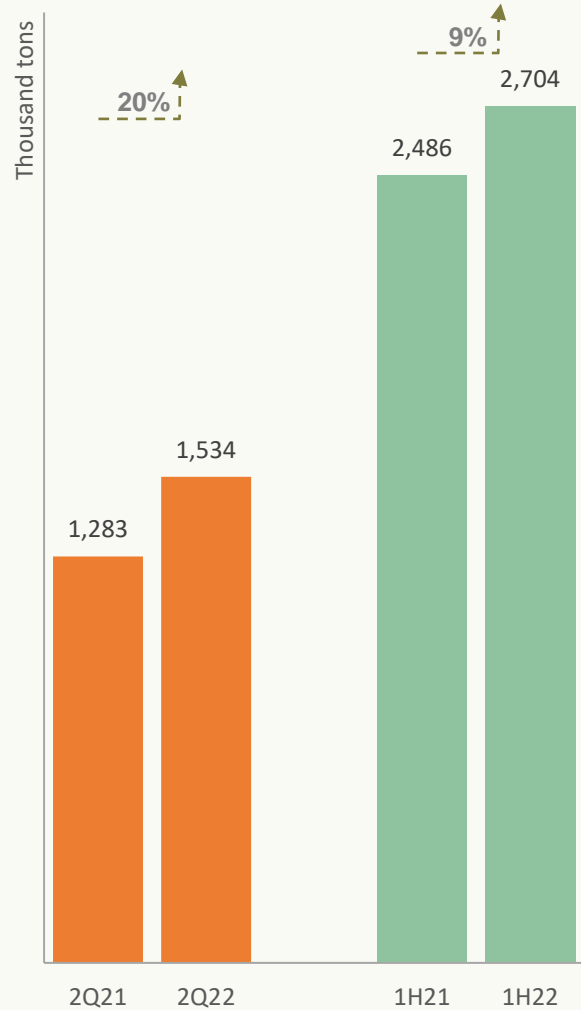
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# FFB Harvest

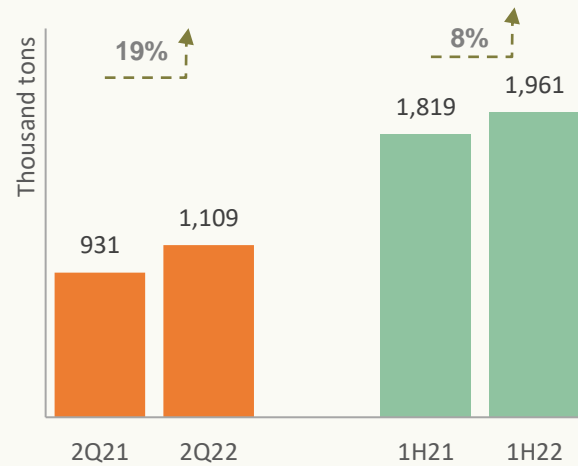


Pronounced recovery in the second quarter has resulted in higher YoY output in first half of 2022

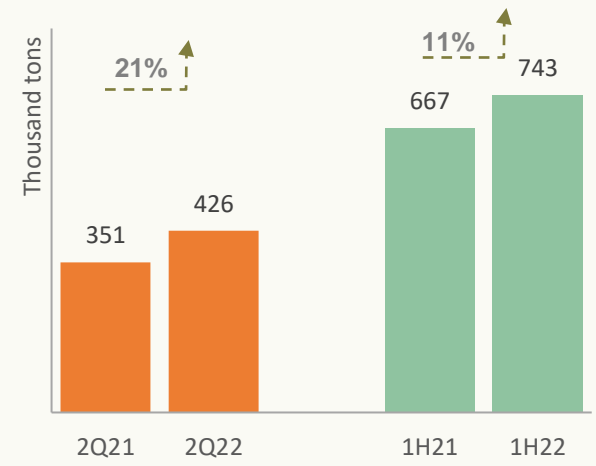
## Total



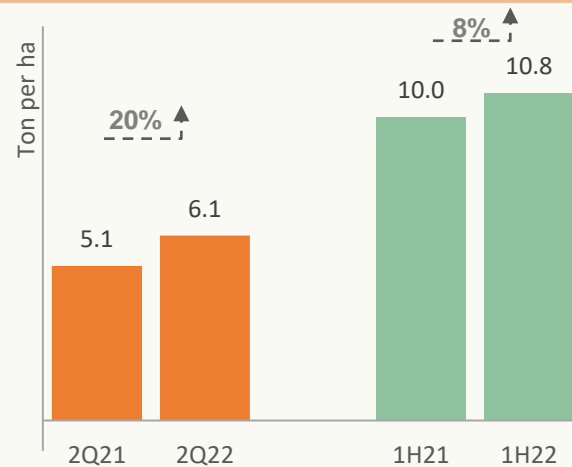
## Internal



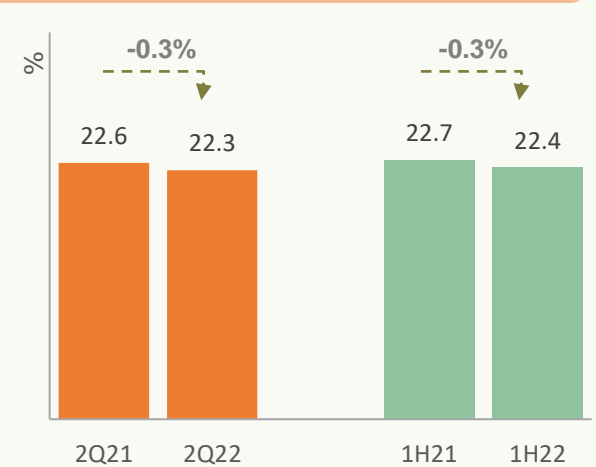
## External



## FFB Yield



## OER

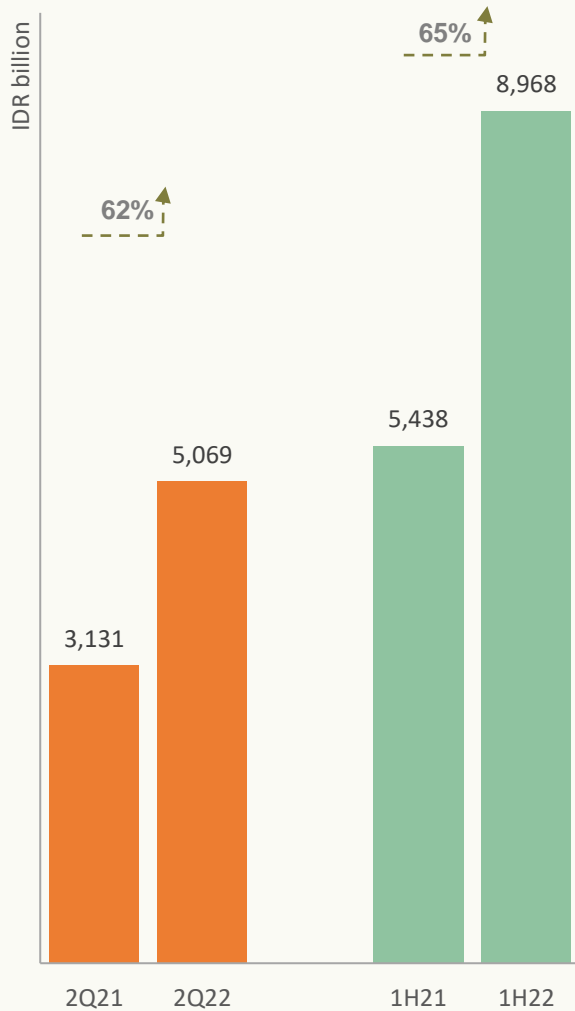


# Income Statement Highlights

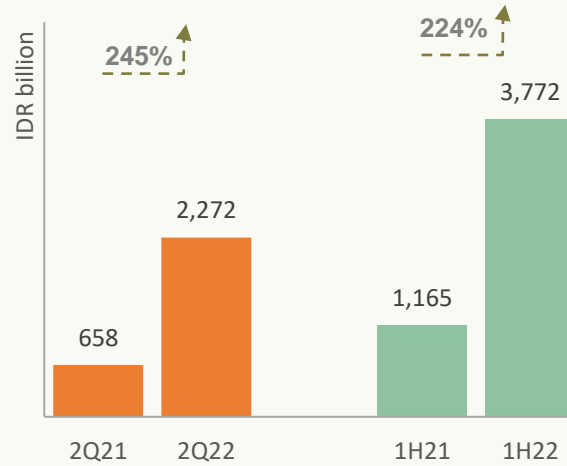


New all-time high quarterly EBITDA margin as key financial metrics surged across the board

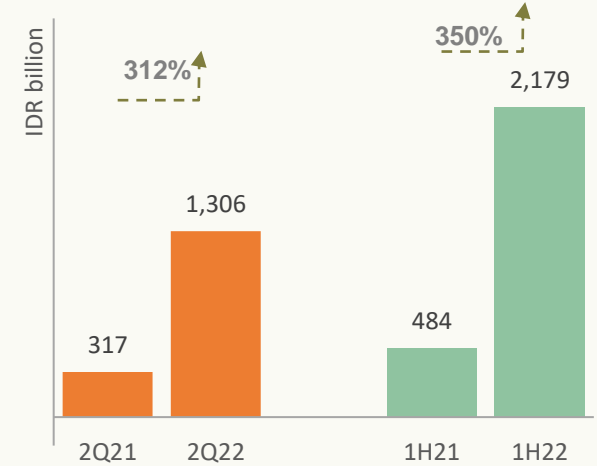
### Revenue



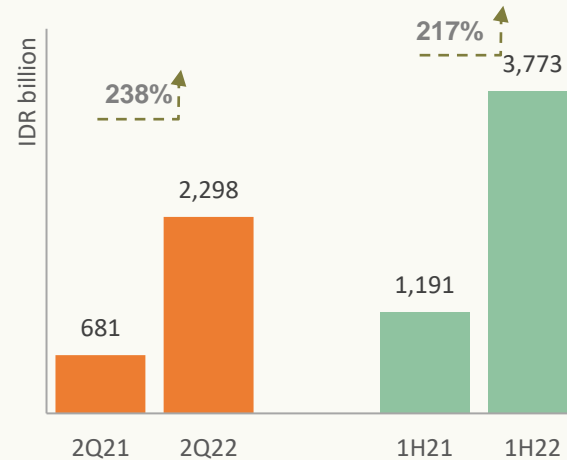
### Gross Profit



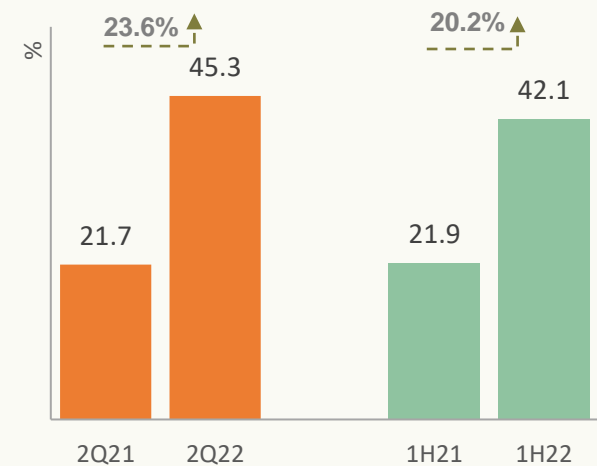
### Net Profit\*



### EBITDA



### EBITDA Margin



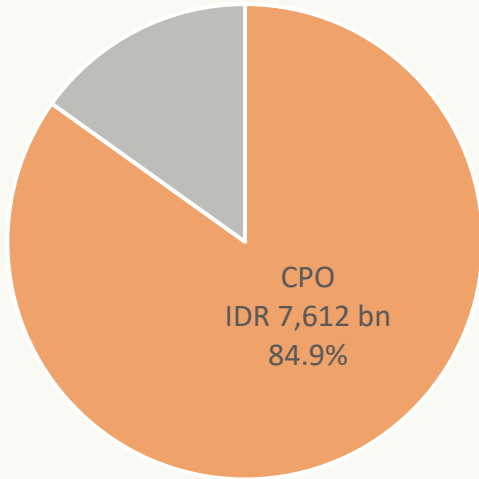
Note:

\* Net profit attributable to owners of the company

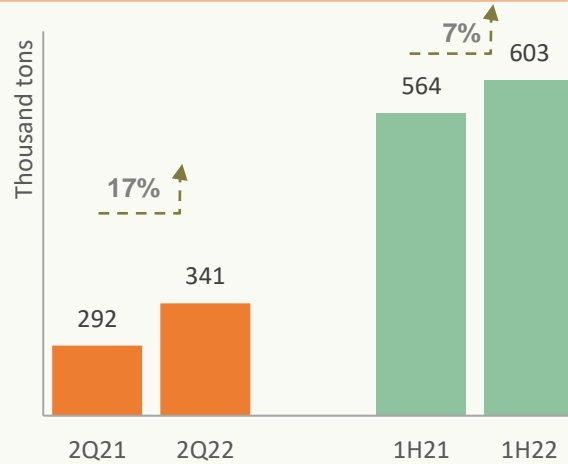


# Crude Palm Oil (CPO)

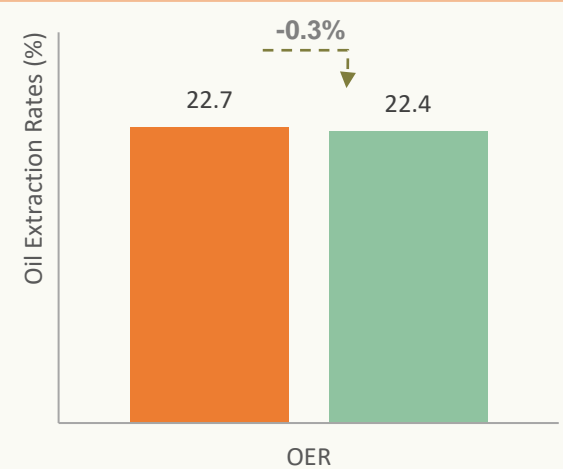
Year-on-year spike in selling price, in addition to stable operational metrics, have paved the way



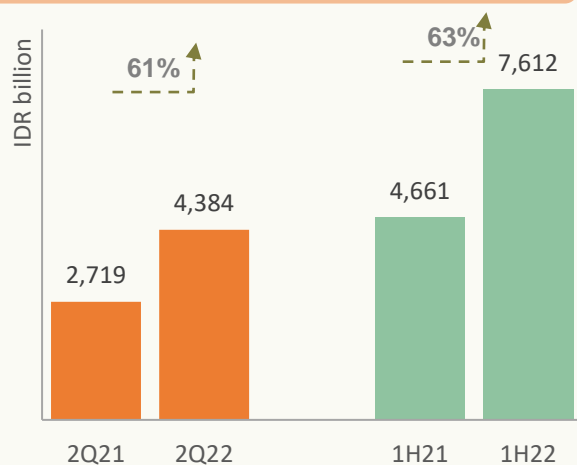
### Production Volume



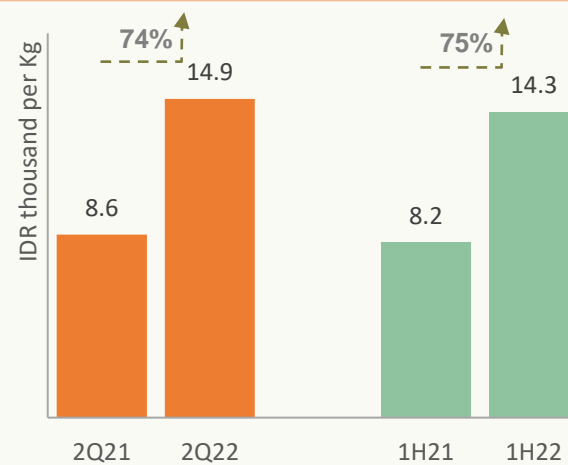
### Oil Extraction Rates (1H21 vs 1H22)



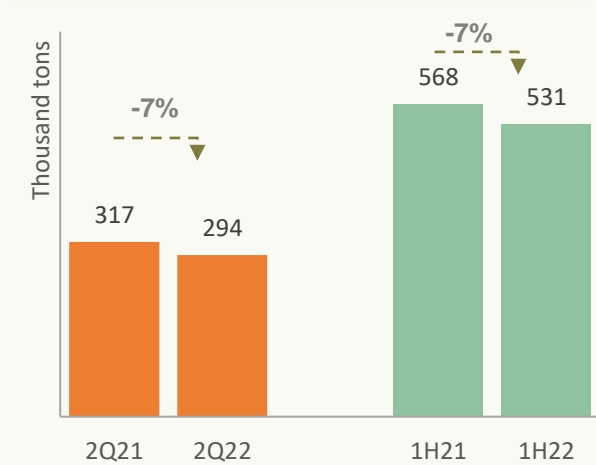
### Revenue



### Average Selling Price



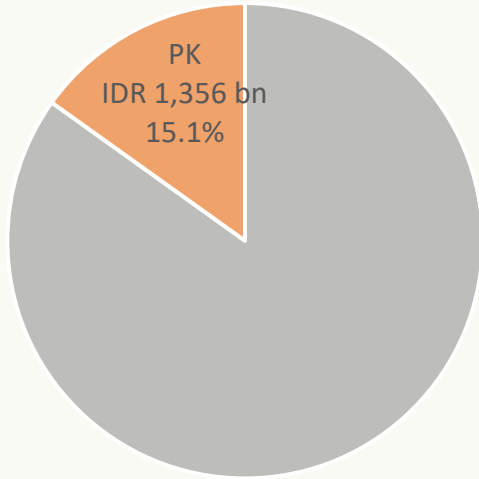
### Sales Volume



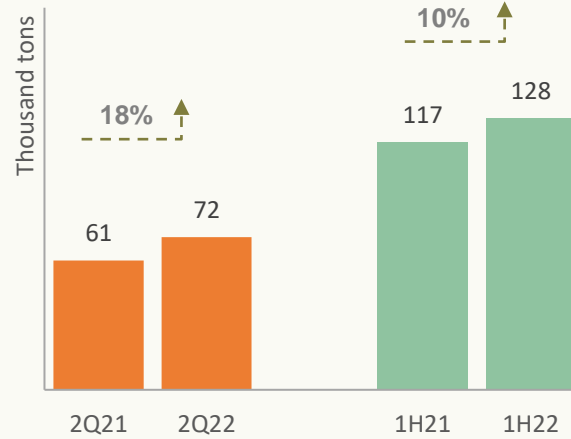


# Palm Kernel (PK)

PK continues to perform well, supported by the price rally and higher volume



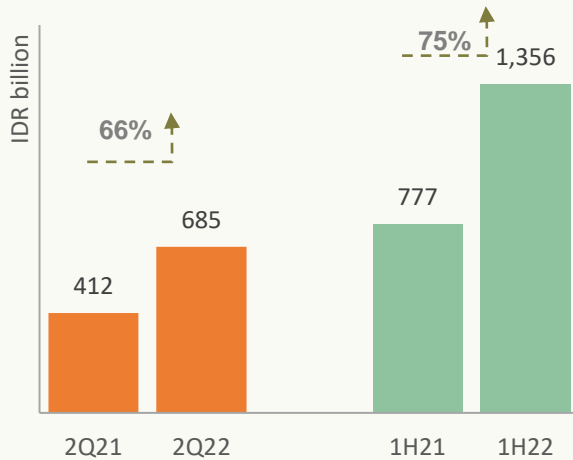
### Production Volume



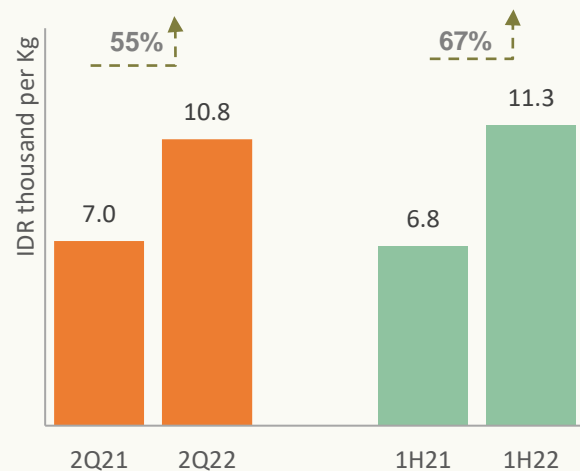
### Kernel Extraction Rates (1H21 vs 1H22)



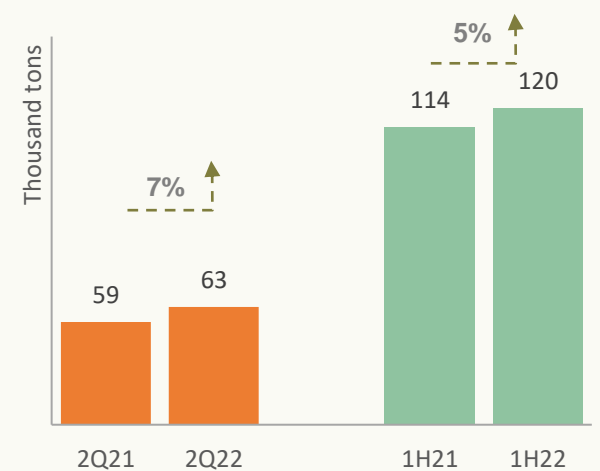
### Revenue



### Average Selling Price



### Sales Volume







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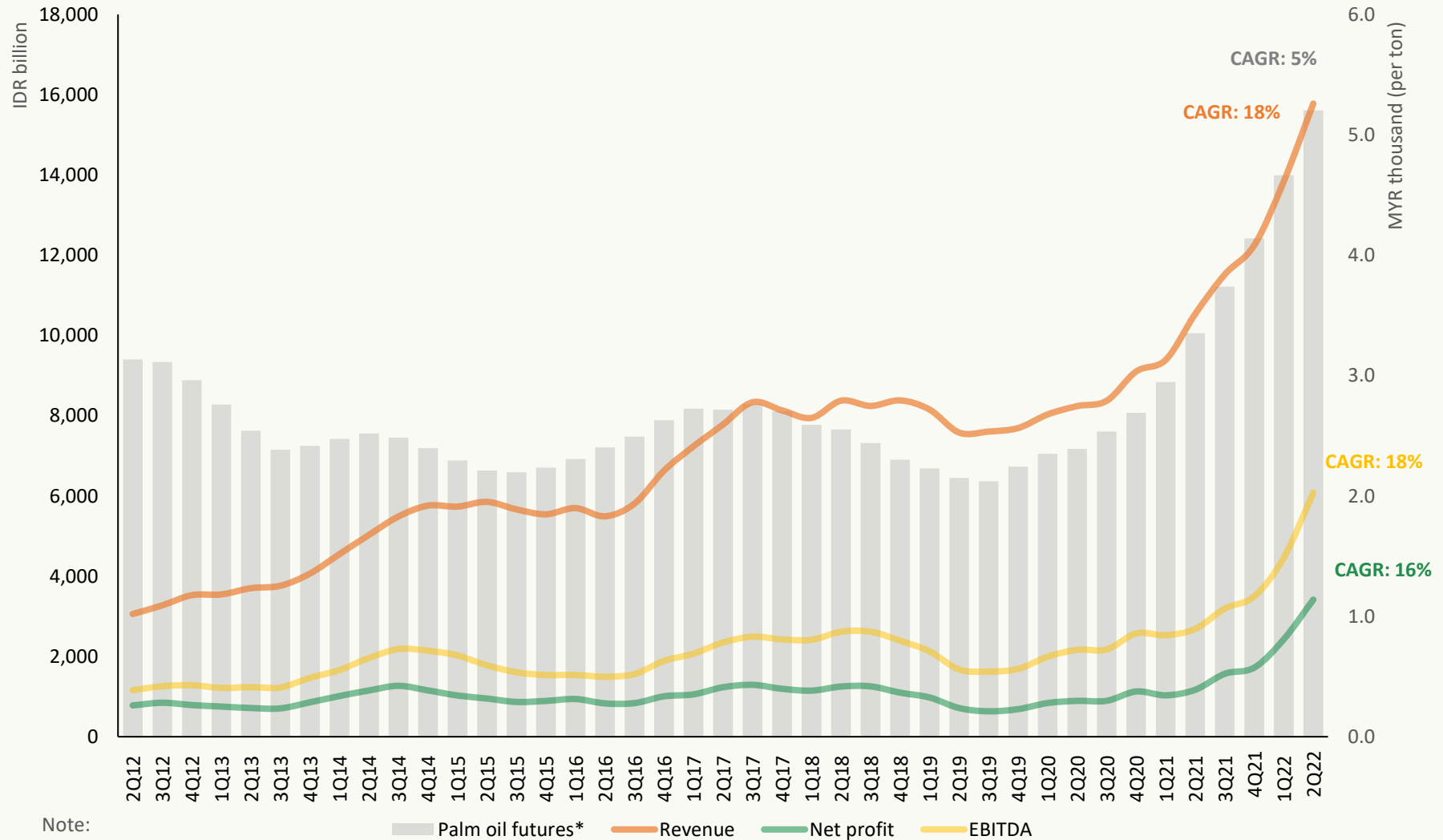
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# Strong Fundamentals – Financial Performance



Financial growth in the past decade amidst headwinds from external factors



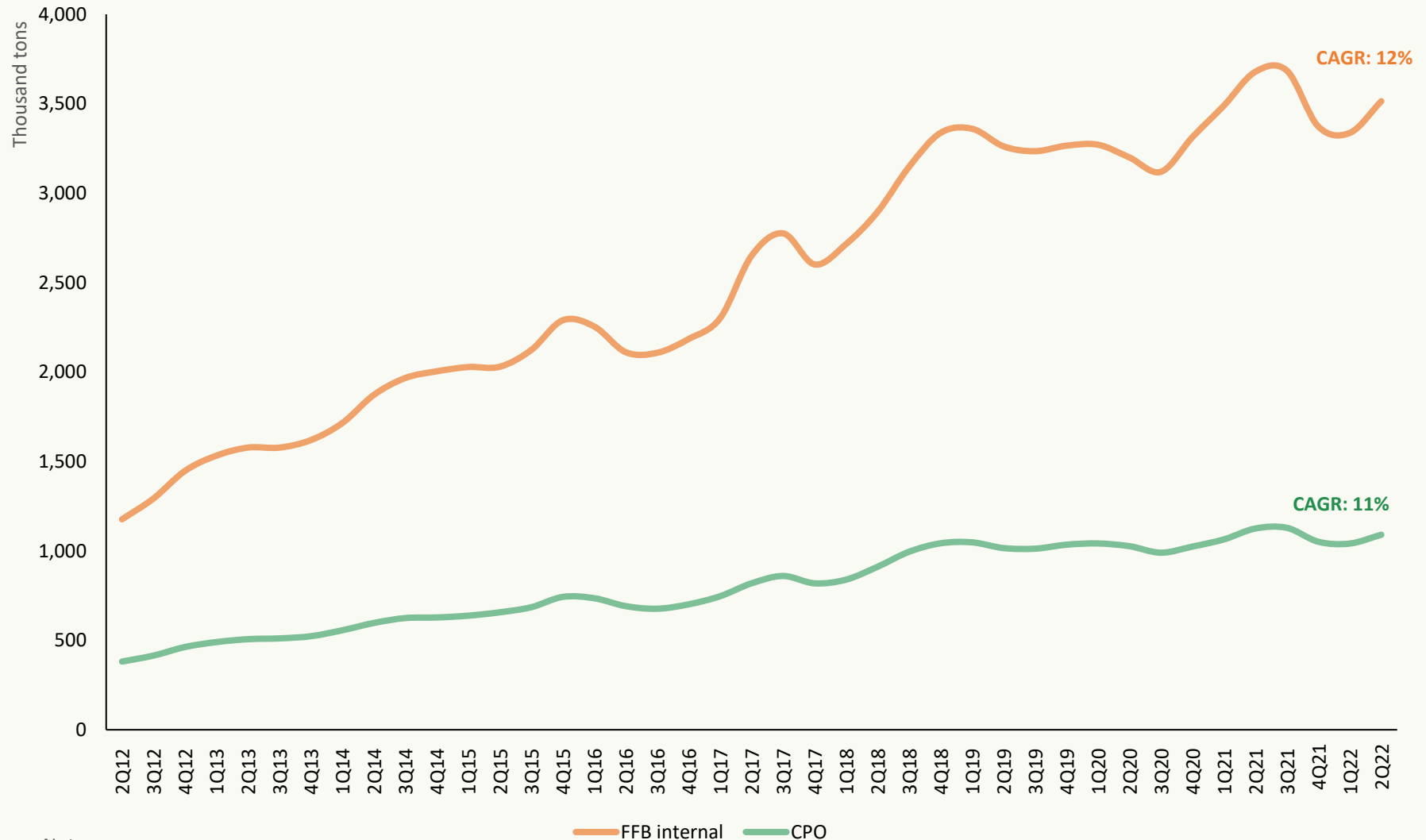
Note:

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



# Strong Fundamentals – Production Performance

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

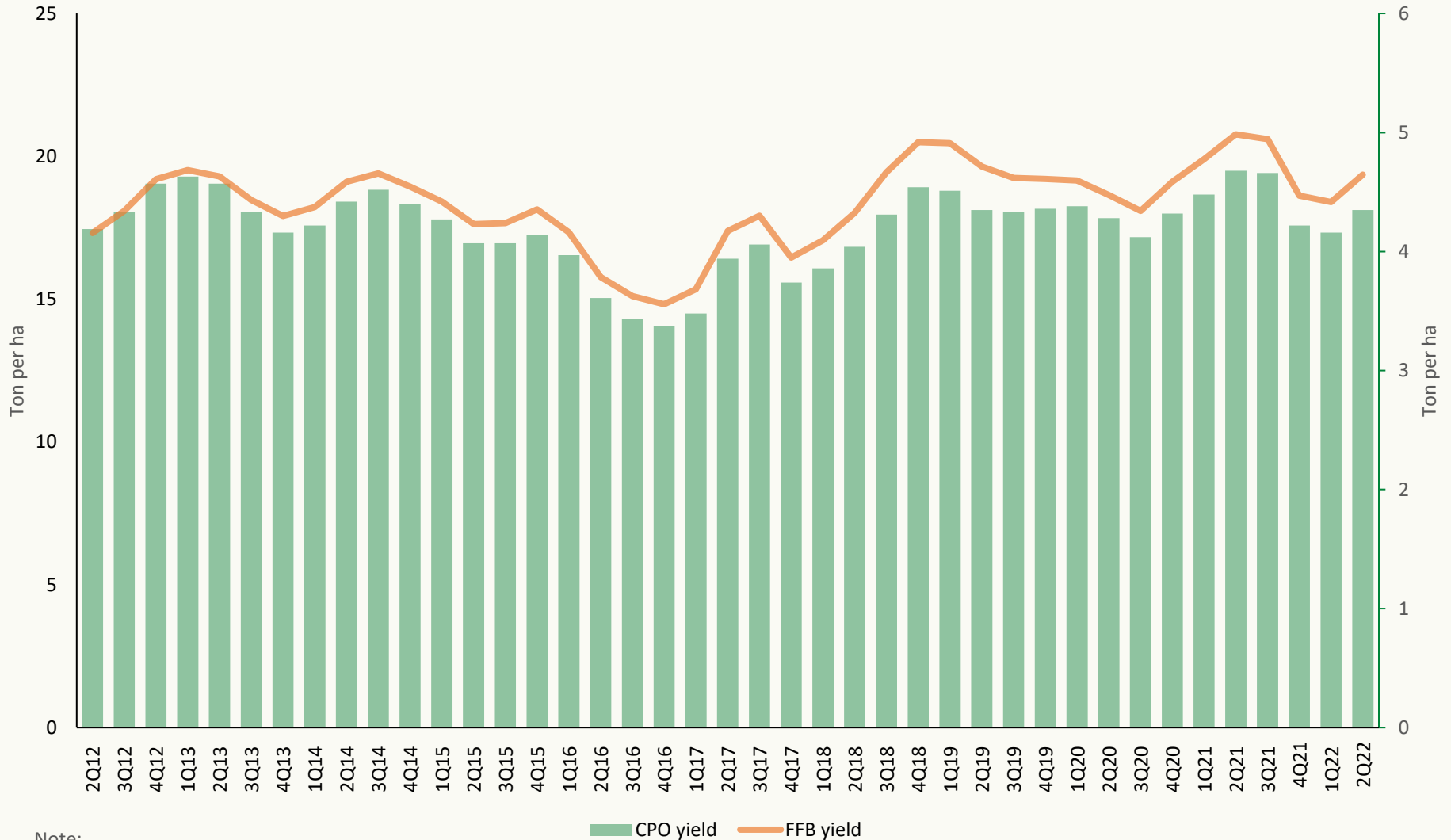


Note:  
CAGR calculation is based on 12-month rolling formula

# Strong Fundamentals – Productivity



Excellence through discipline is the reason behind our productivity resilience



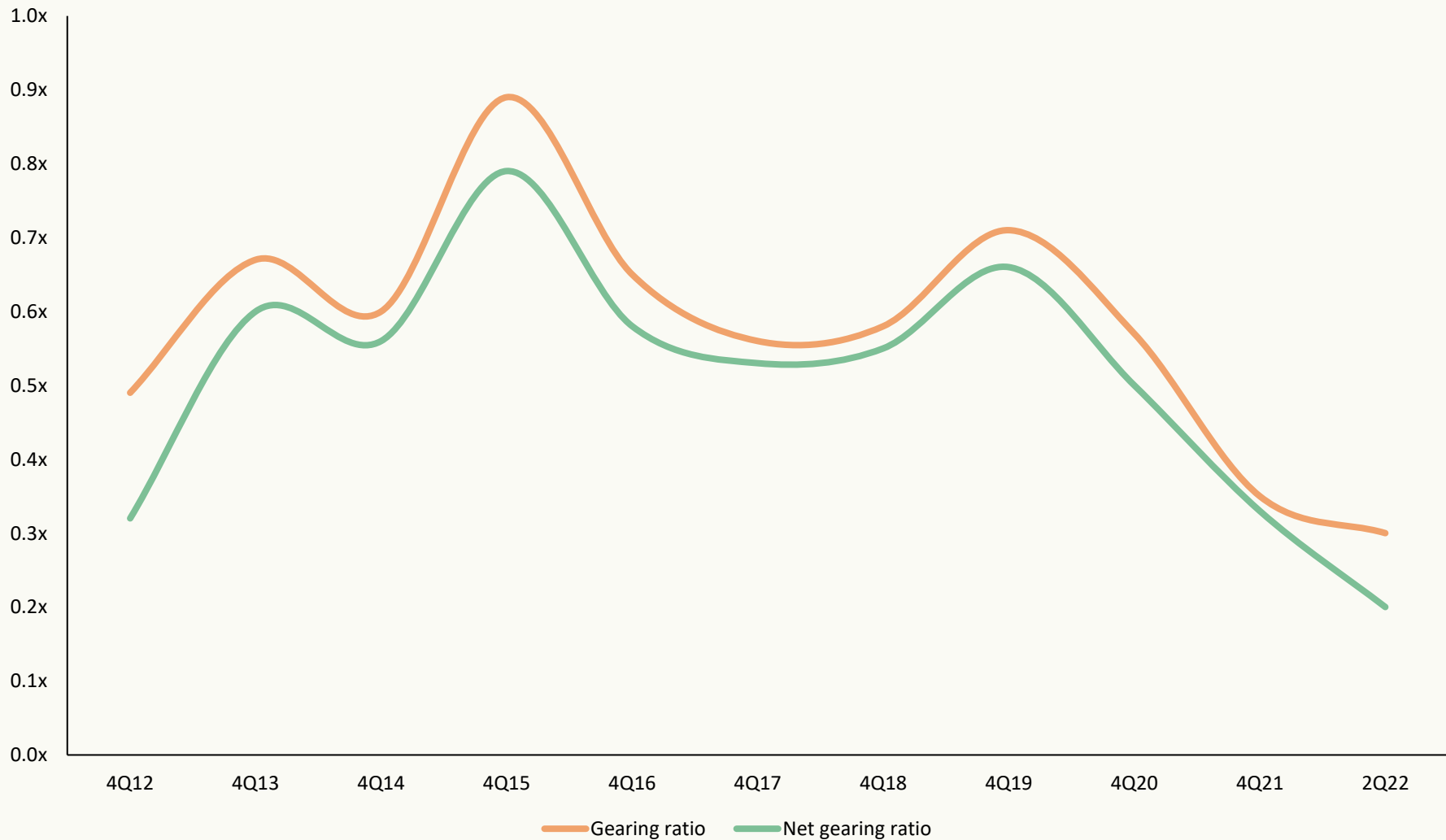
Note:

Productivity calculation is based on 12-month rolling formula

# Strong Fundamentals – Gearing Ratio



Robust performance in the past two years has paved the way for significant deleveraging





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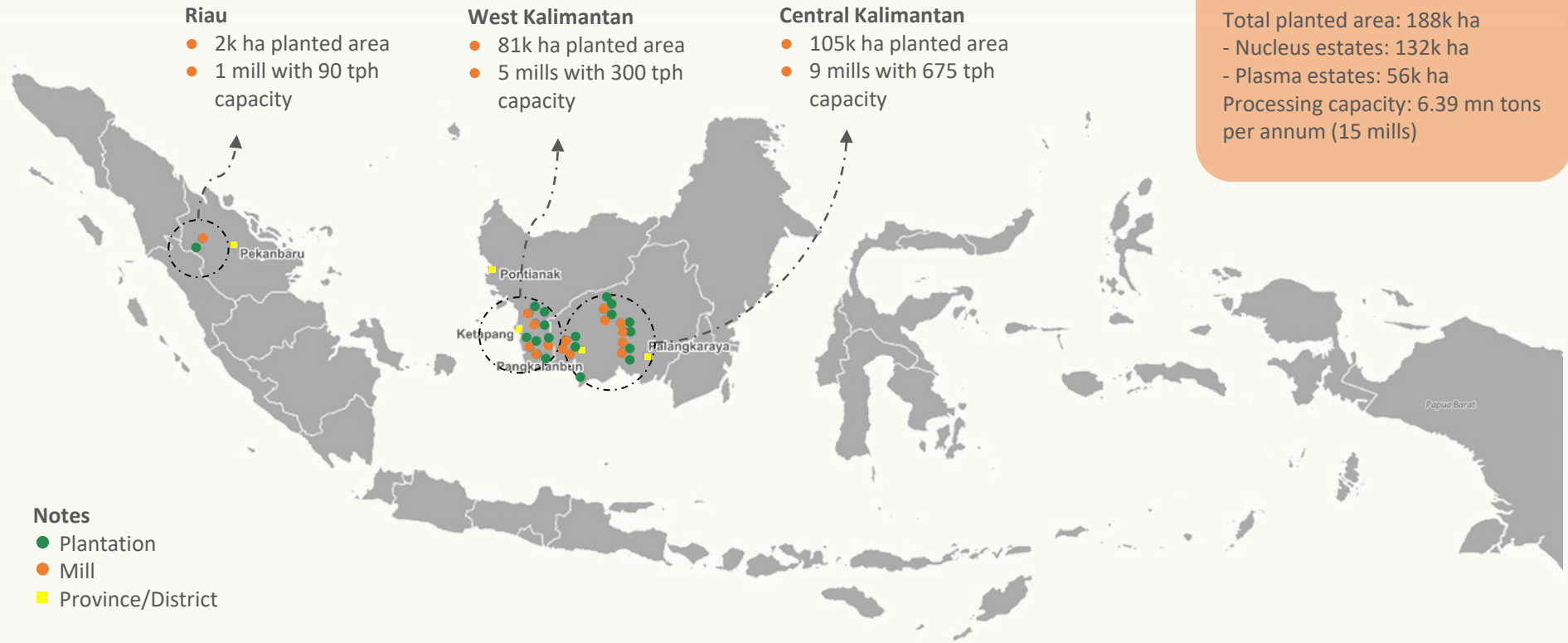
Performance Trend

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# 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

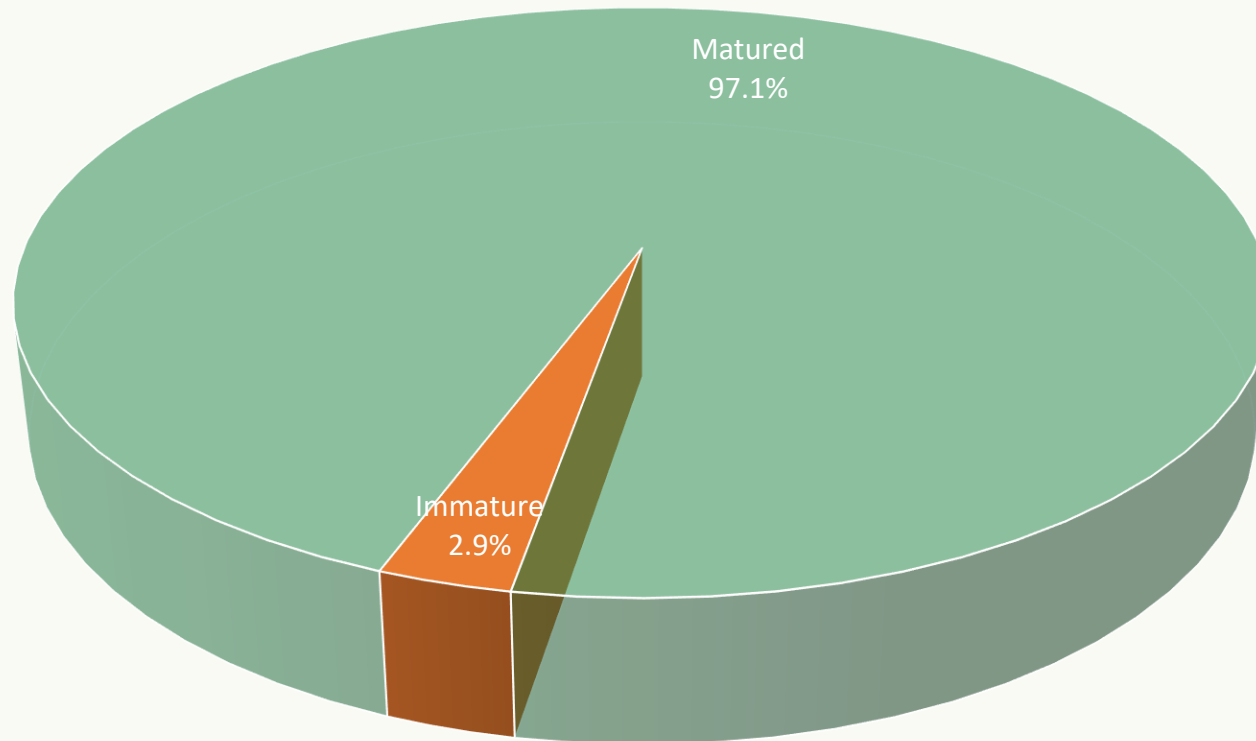


\*As of 30 June 2022

# Total Planted Area



Planted area of about 188k hectares, consisting of nucleus estates covering 132k hectares, and plasma estates covering 56k hectares; average age is 12.5 years old as of 1 Jan 2022



\*As of 30 June 2022



# Contact Us



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# THANK YOU

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