



Bumitama Agri Ltd.

Excellence Through Discipline

**Second Quarter & First Half
2016 Presentation**

5 August 2016



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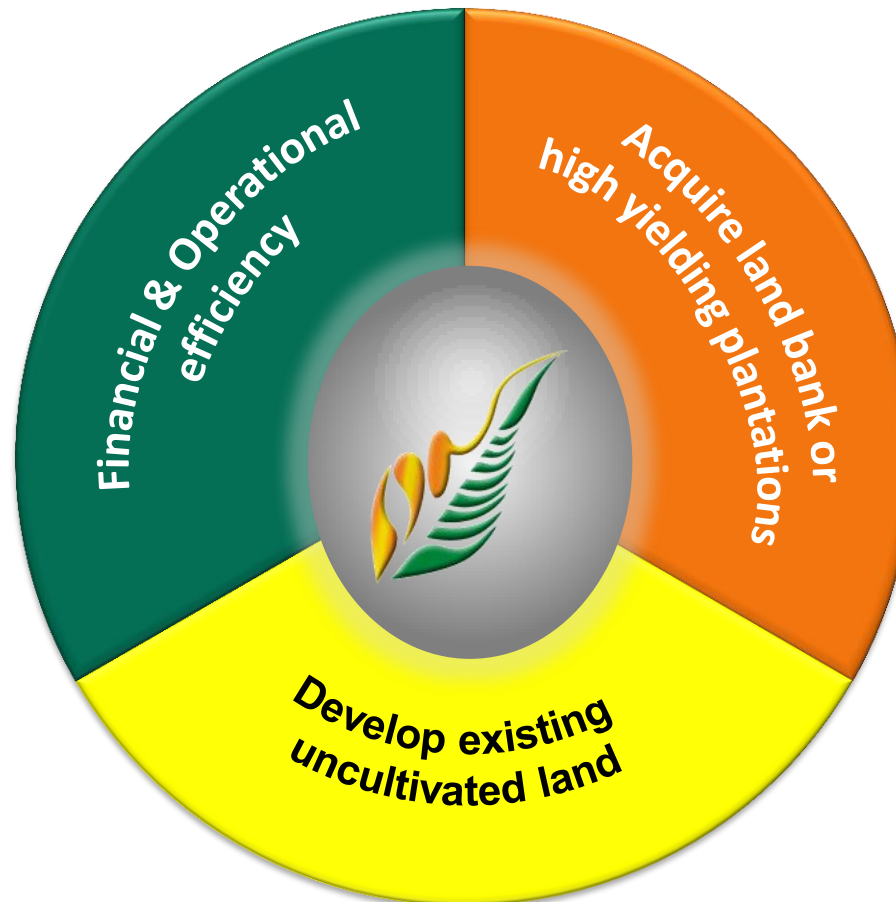
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The 1, 2, 3 Growth Strategies





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Executive Summary



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Executive Summary – 6M2016

● **Production**

- FFB volumes decreased 17.6% YoY to 834,066 mt.
- FFB yield decreased 32.5% YoY from 8.3 mt/ha to 5.6 mt/ha.
- OER at 23.1%.
- Total planted area of 171,763 ha.
- CPO Sales volume is expected to be flat compared to last year.

● **Financial Performance Impacted By CPO Price**

- Revenue decreased by 1.7% YoY to IDR 2,865 billion.
- Gross Profit decreased by 13.7% YoY to IDR 657 billion.
- EBITDA decreased by 5.9% YoY to IDR 672 billion.



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Operational & Financial Performance



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Operational Highlight

		2Q 2016	%	2Q 2015	%	Change YoY		6M 2016	%	6M 2015	%	Change YoY	
Production													
FFB Total	(MT)	589,756	100.0	781,773	100.0	-24.6%	↓	1,247,955	100.0	1,475,274	100.0	-15.4%	↓
FFB Internal		381,424	64.7	525,034	67.2	-27.4%	↓	834,066	66.8	1,012,800	68.7	-17.6%	↓
FFB Nucleus		261,810	44.4	355,395	45.5	-26.3%	↓	575,697	46.1	696,155	47.2	-17.3%	↓
FFB Plasma		119,614	20.3	169,639	21.7	-29.5%	↓	258,369	20.7	316,645	21.5	-18.4%	↓
FFB External		208,332	35.3	256,739	32.8	-18.9%	↓	413,889	33.2	462,474	31.3	-10.5%	↓
CPO	(MT)	134,009		178,347		-24.9%	↓	287,004		338,738		-15.3%	↓
PK	(MT)	26,415		35,956		-26.5%	↓	59,209		66,532		-11.0%	↓
Yield and Extraction Rate													
FFB Yield	(MT/ha)	2.5		4.2		-40.5%	↓	5.6		8.3		-32.5%	↓
CPO Yield	(MT/ha)	0.6		1.0		-40.0%	↓	1.3		1.9		-31.6%	↓
CPO Extraction Rate	(%)	22.8%		22.8%		0.0%	▬	23.1%		23.0%		0.4%	↑
PK Extraction Rate	(%)	4.5%		4.6%		-2.2%	↓	4.8%		4.5%		6.7%	↑



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Sales Revenue and Volume

	2Q 2016	2Q 2015	Change YoY	6M 2016	6M 2015	Change YoY
Sales Revenue (IDR million)						
- Crude Palm Oil	1,117,615	1,414,429	-21.0%	2,370,058	2,603,257	-9.0%
- Palm Kernel	180,757	166,539	8.5%	357,167	311,632	14.6%
- Biodiesel	78,150	-	n.m.	137,352	-	n.m.
- Glycerin	220	288	-23.7%	332	288	15.1%
Sales Volume (MT)						
- Crude Palm Oil	143,737	188,086	-23.6%	343,163	341,026	0.6%
- Palm Kernel	28,301	35,372	-20.0%	65,683	65,038	1.0%
- Biodiesel	7,786	-	n.m.	14,786	-	n.m.
- Glycerin	749	121	n.m.	1,167	121	n.m.
Average Sales Price (IDR/KG)						
- Crude Palm Oil	7,775	7,520	3.4%	6,907	7,634	-9.5%
- Palm Kernel	6,387	4,708	35.7%	5,438	4,792	13.5%
- Biodiesel	10,037	-	n.m.	9,289	-	n.m.
- Glycerin	294	2,375	n.m.	284	2,375	n.m.



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Income Statement Highlight

IDR million	2Q 2016	2Q 2015 Restated	Change	YoY	6M 2016	6M 2015 Restated	Change	YoY
Revenue	1,376,742	1,581,256	-12.9%	↓	2,864,909	2,915,177	-1.7%	↓
Gross profit	243,959	349,982	-30.3%	↓	656,806	761,318	-13.7%	↓
Net profit	124,693	200,498	-37.8%	↓	387,009	372,253	4.0%	↑
Net profit attributable to owners of the company	107,649	176,566	-39.0%	↓	337,085	327,820	2.8%	↑
EBITDA	321,169	366,028	-12.3%	↓	672,025	714,188	-5.9%	↓
Gross margin (%)	17.7%	22.1%	-19.9%	↓	22.9%	26.1%	-12.3%	↓
Net profit margin (%)	9.1%	12.7%	-28.3%	↓	13.5%	12.8%	5.5%	↑
EBITDA margin (%)	23.3%	23.1%	0.9%	↑	23.5%	24.5%	-4.1%	↓



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Planted Area

	As at 30 June 2016		As at 31 December 2015		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	125,499	73.1	119,679	72.9	5,820	↑
- Old	3,809	2.2	3,809	2.3	0	=
- Mature	100,995	58.8	85,402	52.0	15,593	↑
- Immature	20,695	12.0	30,468	18.6	-9,773	↓

- As at 30 June 2016 the planted Plasma is 46,264 ha.

Weighted average age of 8.0 years as at 1 January 2016



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Thank You