



Bumitama Agri Ltd.

Excellence Through Discipline

First Quarter 2014 Presentation
9 May 2014, Singapore





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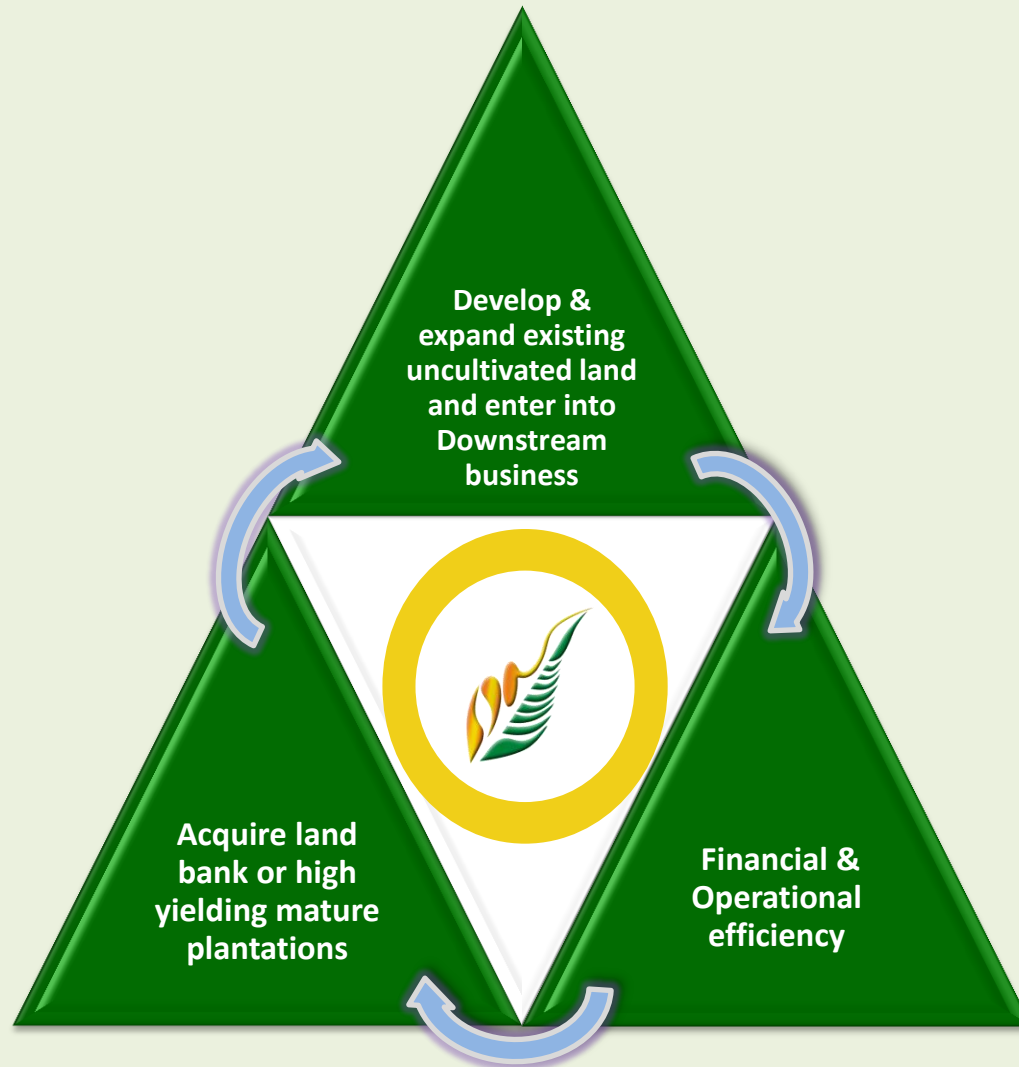
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The 1, 2, 3 Growth Strategies

(Young palm oil company with exciting growth prospect)





Executive Summary



Executive Summary – 1Q 2014

• **Strong Financial Performance Supported By Improved CPO Price**

- Revenue grew by 55.4% YoY to IDR 1,357 billion.
- Gross Profit increased by 55.4% YoY to IDR 530 billion.
- EBITDA increased by 72.2% YoY to IDR 467 billion.
- Leverage ratios remained healthy.

• **Strong Production Growth**

- FFB volumes increased 24.0% YoY to 456,702 mt.
- FFB yield improved 2.4% YoY from 4.1 mt/ha to 4.2 mt/ha.
- OER at 23.4%.
- Total planted area at 149,683 ha.



Financial Performance



Income Statement Highlight

IDR'million	1Q 2014	1Q 2013	Change	YoY
Revenue	1,357,324	873,210	55.4%	↑
Gross profit	529,588	340,740	55.4%	↑
Profit for the period	354,083	178,930	97.9%	↑
Net profit attributable to owners of the company	307,836	151,490	103.2%	↑
EBITDA	466,830	271,118	72.2%	↑
Gross margin (%)	39.0%	39.0%	0.0%	=
Net profit margin (%)	26.1%	20.5%	27.3%	↑
EBITDA margin (%)	34.4%	31.0%	10.8%	↑



Sales Revenue and Volume

	1Q 2014	1Q 2013	Change YoY
Sales Revenue (IDR in Million)			
- Crude Palm Oil	1,212,799	812,505	49.3%
- Palm Kernel	144,525	60,705	138.1%
Sales Volume (MT)			
- Crude Palm Oil	138,032	125,142	10.3%
- Palm Kernel	25,848	23,675	9.2%
Average Sales Price (IDR/KG)			
- Crude Palm Oil	8,786	6,493	35.3%
- Palm Kernel	5,591	2,564	118.1%



Operational Performance



Operational Highlight

		1Q 2014	%	1Q 2013	%	Change	YoY
Production							
FFB Total	(MT)	592,036	100.0%	490,334	100.0%	20.7%	↑
FFB Internal		456,702	77.1%	368,394	75.1%	24.0%	↑
FFB Nucleus		307,822	52.0%	247,844	50.5%	24.2%	↑
FFB Plasma		148,880	25.1%	120,550	24.6%	23.5%	↑
FFB External		135,334	22.9%	121,940	24.9%	11.0%	↑
CPO	(MT)	138,240		116,971		18.2%	↑
PK	(MT)	25,728		22,109		16.4%	↑
Yield and Extraction Rate							
FFB Yield	(MT/ha)	4.2		4.1		2.4%	↑
CPO Yield	(MT/ha)	1.0		1.0		0.0%	=
CPO Extraction Rate	(%)	23.4%		24.0%		-2.5%	↓
PK Extraction Rate	(%)	4.3%		4.5%		-4.4%	↓



Planting Area

	As at 31 March 2014		As at 31 December 2013		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	114,952	76.8%	114,952	76.8%	-	=
- Mature	77,177	51.6%	63,677	42.5%	13,500	↑
- Immature	37,775	25.2%	51,275	34.3%	(13,500)	↓

- As at 31 March 2014 the planted Plasma 34,731 ha.

Weighted average age of 6.0 years



Contact Information

If you need further information, please contact:

Investor Relations

Christina Lim	---	clim@bumitama-agri.com
Lim Sian Choo	---	lim.sian.choo@bumitama-agri.com
Glenn Ho	---	glenn.ho@bumitama-agri.com

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



Thank You

