



Global Palm Resources  
Holdings Limited  
AGM FY2014  
APRIL 2015



# A palm oil producer in Indonesia



Plantation (Cultivation)	Mill (FFB Processing)	Products
<p>In West Kalimantan, Indonesia</p> <p><b>As at 31 December 2014:</b>                      Total land bank: 16,079 ha                      Cultivated land: 13,667 ha                      Mature<sup>(1)</sup> area: 13,186 ha                      Avg FFB yield: 15.6 tons/ha  <sup>(1)</sup> Mature: Oil palms &gt; 3 years old</p>	<p>Process FFB harvested from Nucleus; purchased from Plasma farmers and from other nearby plantations</p> <p><b>FFB processing capability:</b>                      -60 tons/hr                      -360,000 tons/yr                      -FY2014: 220,965 tons processed</p>	<p><b>Crude Palm Oil (CPO)</b>                      Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders                      FY2014: 47,835 tons</p> <p><b>Palm kernel (PK)</b>                      Customers: Indonesian palm kernel processing plants                      FY2014: 9,595 tons</p>

# Salient Highlights for FY2014



## Financial performance

- Revenue up 25.0% to Rp428.3 billion:
  - CPO sales revenue increased 21% to Rp387.8 billion
  - PK sales revenue increased 84% to Rp40.5 billion
- EBITDA at Rp130.7 billion
- Gross profit increased Rp49.8 billion to Rp147.3 billion in FY2014 from Rp97.5 billion in FY2013
- Gross profit margin improved to 34.4% in FY2014 from 28.4% in FY2013
- Net profit increased to Rp75.7 billion in FY2014, from Rp13.5 billion in FY2013

## Production statistics

- Stable extraction rates for CPO and PK
- Stable FFB yield of 15.6 tons/ha

## Plantation

- 96.5% of our palm in prime production stage
- 2,412 ha available for future cultivation

**To expand our operations via organic growth and acquisitions**

## P&L Highlights



Rp' bil	FY2014	FY2013	Var %
Revenue	428.3	343.5	+25
Gross profit (GP)	147.3	97.5	+51
Profit before tax	106.9	28.6	+274
Net Profit for the period	75.7	13.5	+460
Profit attributable to shareholders	72.0	12.0	+501
EBITDA	130.7	66.4	+97
GP margin (%)	34.4	28.4	6.0 % pts
NP margin (%)	17.7	3.9	13.8 % pts
EBITDA margin (%)	30.5	17.6	12.9 %pts

## Segment Review



	<b>FY2014</b>	<b>FY2013</b>	<b>Var %</b>
<b>Sales volume (tons)</b>			
CPO	48,185	46,586	+3
Palm kernels	9,765	7,731	+26
<b>Ave. Selling Price (Rp/kg)</b>			
CPO	8,048	6,900	+17
Palm kernels	4,145	2,854	+45
<b>Revenue (Rp' billion)</b>			
CPO	387.8	321.5	+21
Palm kernels	40.5	22.1	+84

## Balance Sheet Highlights



Rp' bil	31 Dec 2014	31 Dec 2013	Var (%)
Total assets	1,235.4	1,183.5	+4
Total liabilities	(225.1)	(215.0)	+1
Current ratio (times)	7.1	6.5	0.6
Net Gearing (%)	-	-	-

## Cash Flow Statement Highlights

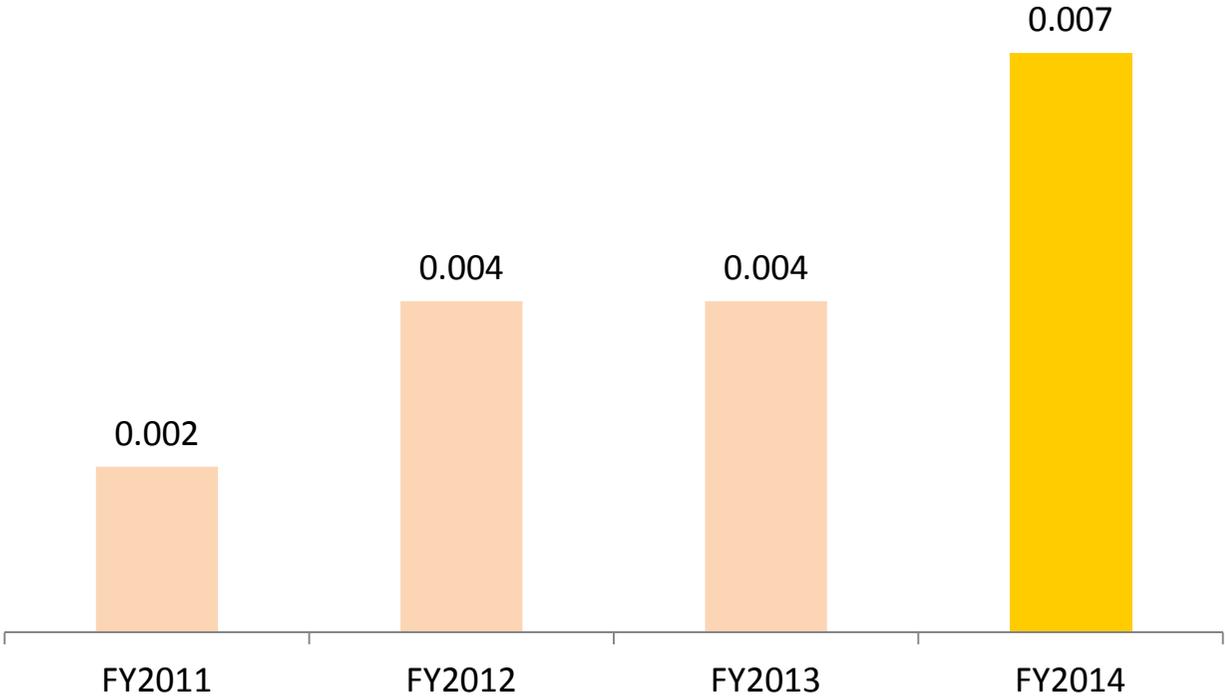


Rp'bil	FY2014	FY2013 (Restated)
Net cash from operating activities	112.8	76.9
Net cash used in from investing activities	(27.6)	(24.3)
Net cash used in from financing activities	(26.6)	(42.9)
Net increase in cash on hand and in banks	58.6	9.8
Cash on hand and in banks at the beginning of the year	354.5	292.4
Effects of currency translation on cash and cash equivalents	(0.4)	52.3
Cash on hand and in banks at the end of the year	412.7	354.5

# Dividend



Dividend (S\$)





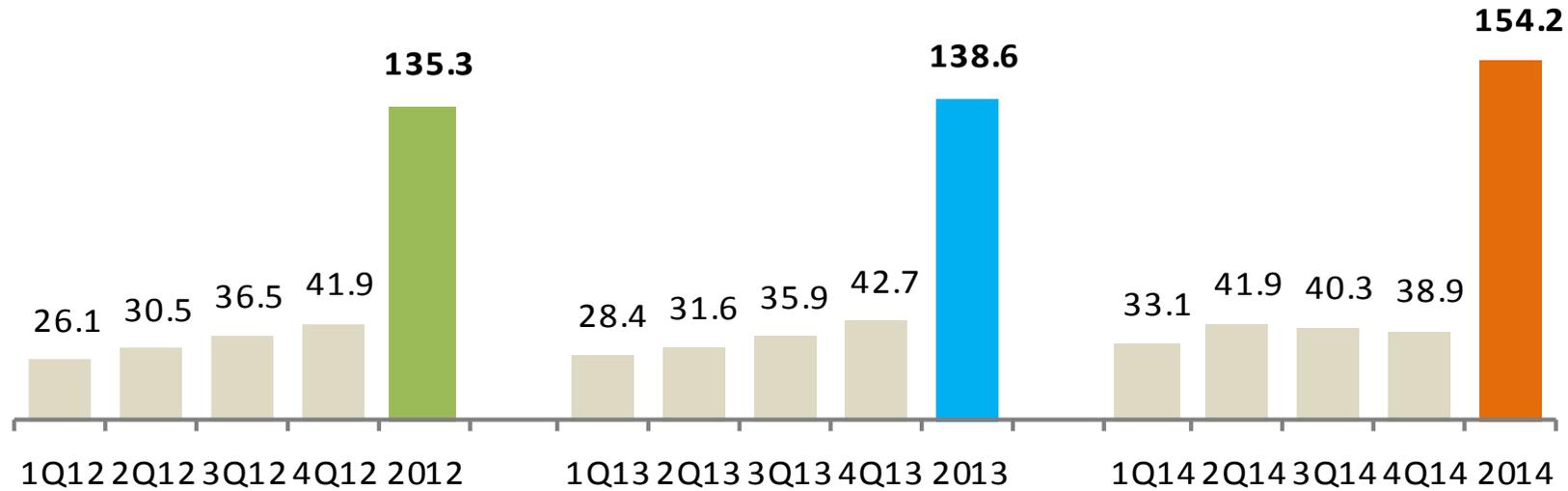
## Production Highlights



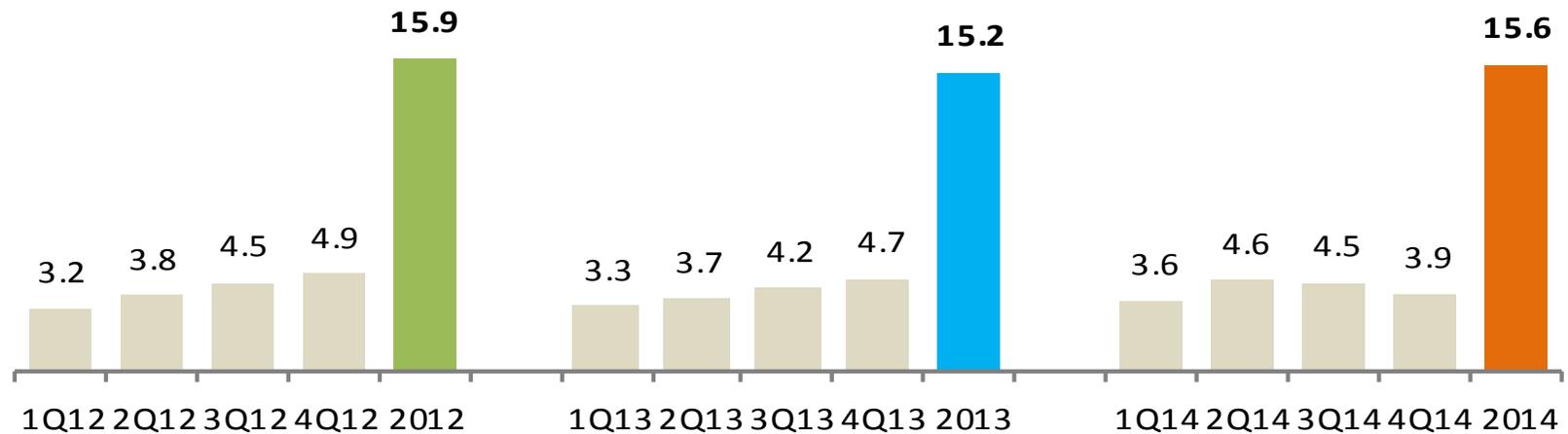
# Production Output



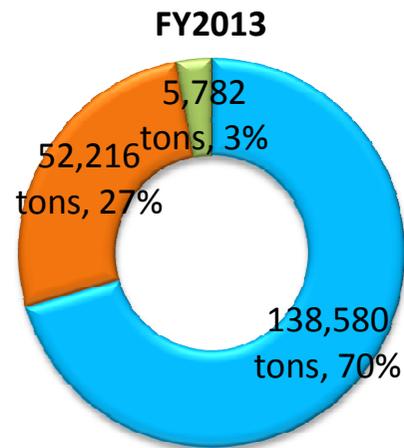
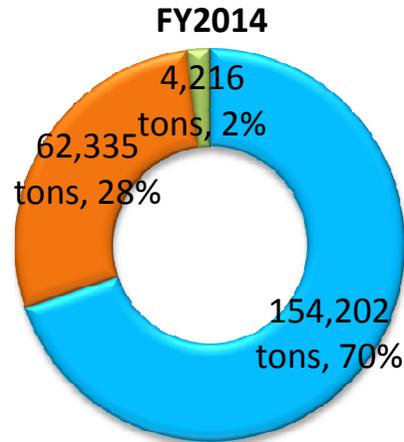
FFB produced ('000 tons)  
- Nucleus only



FFB yield (tons/ha)  
- Nucleus only



# Production Statistics



- Total FFB purchased from 3<sup>rd</sup> party
- Total FFB purchased from Plasma
- Total FFB produced (Nucleus)

- Total FFB produced (Nucleus) increased by 11.3% (15,621 tons), from 138,580 tons in FY2013 to 154,202 tons in FY2014
- Total FFB purchased from 3rd Party decreased by 27.1% (1,566 tons) from 5,782 tons in FY2013 to 4,216 tons in FY2014

Production Output (Tons)	FY2014	FY2013	Var %
CPO	47,835	42,602	+12
Palm kernels	9,595	8,699	+10



## Plantation Statistics

## Plantation statistics



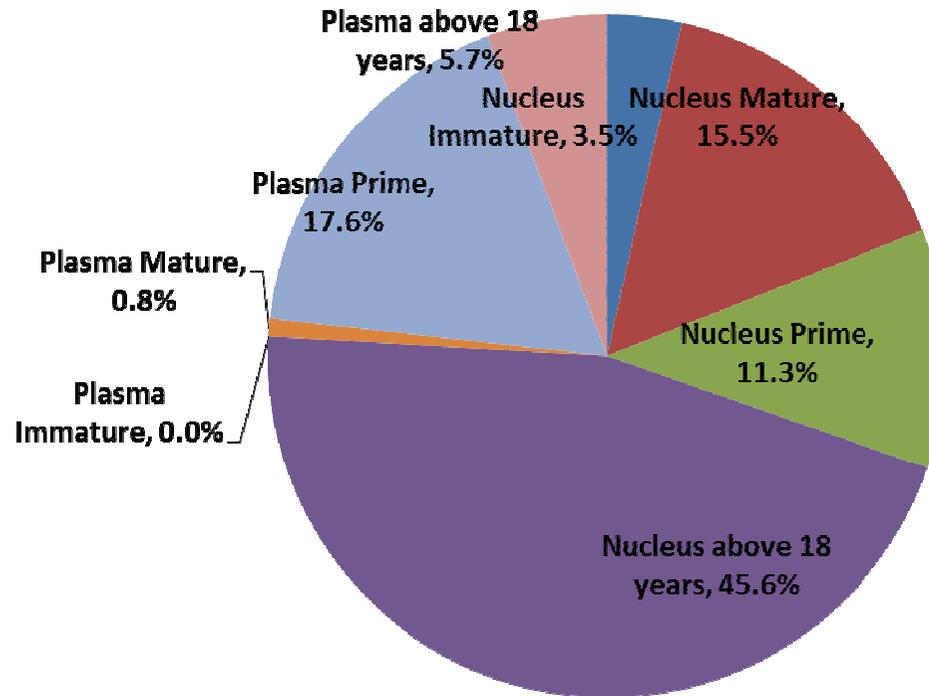
	<b>FY2014</b>	<b>% of total</b>	<b>FY2013</b>	<b>% of total</b>
<b>Total Planted Area (ha)</b>	<b>13,667</b>	<b>100.0%</b>	<b>13,521</b>	<b>100.0%</b>
Mature	13,186	96.5%	12,218	90.4%
Immature	481	3.5%	1,303	9.6%

- Total land bank 16,079 ha
- 2,412 ha available for future cultivation

# Healthy Age Profile @ 31 December 2014



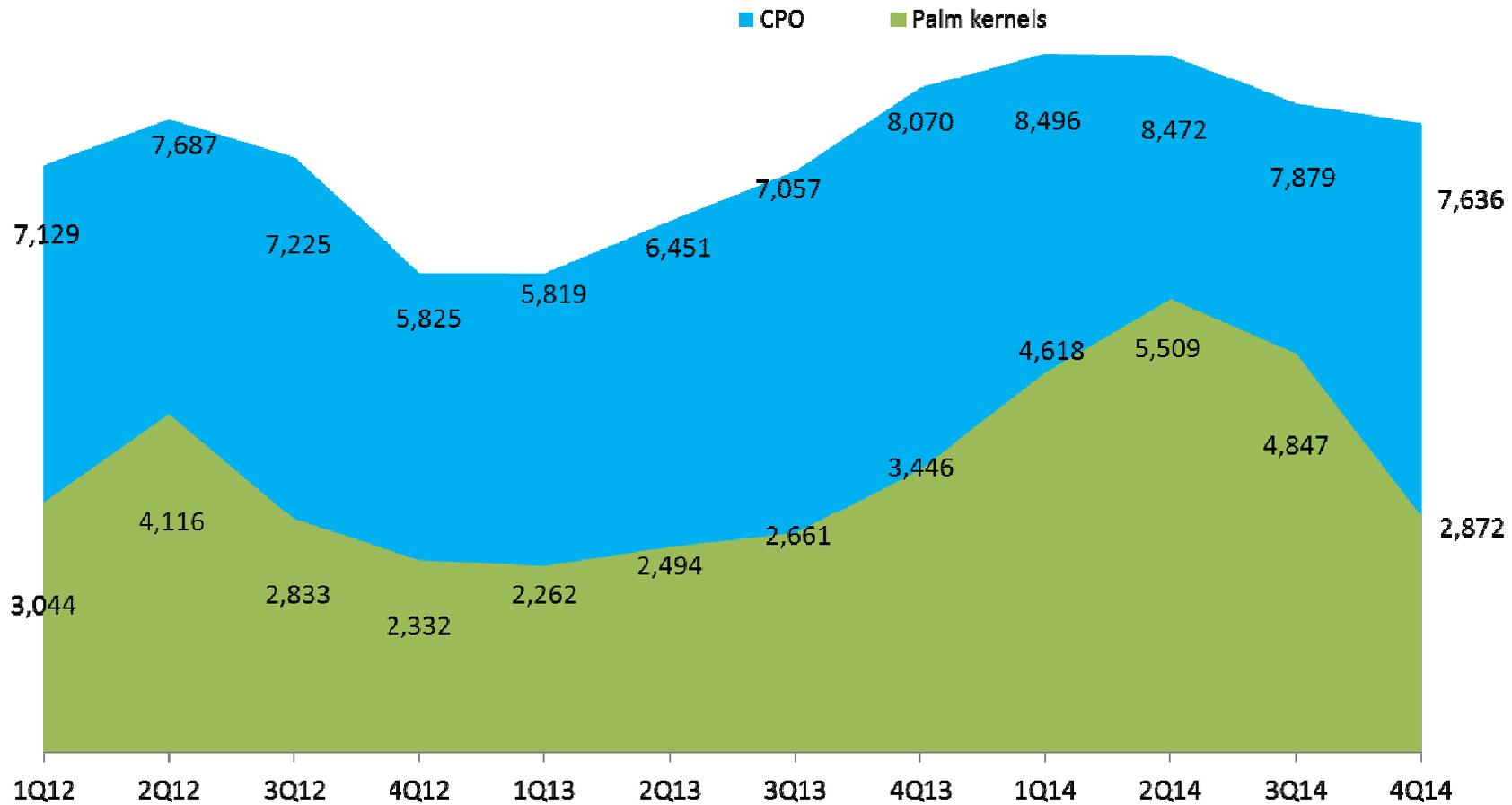
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	481	2,118	1,545	6,231	10,375
Plasma (ha)	0	114	2,400	778	3,292
Total (ha)	481	2,232	3,945	7,009	13,667
% of cultivated area	3.5%	16.3%	28.9%	51.3%	100.0%



## Industry Outlook and Business Strategies

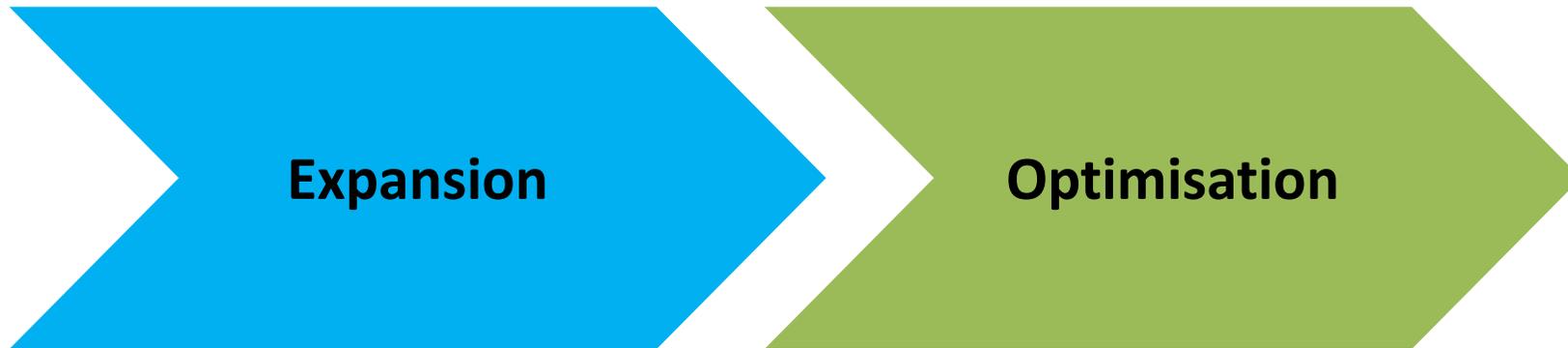


# Average Selling Prices (Rp/Kg)



- We expect CPO prices to be volatile given the uncertainty of the global economy and abnormal weather's impact on market dynamics

# Strategies And Future Plans



## **Develop uncultivated land bank**

- Land location permit obtained for 7,170 ha of land in East Kalimantan
- Land location permit obtained for 6,546 ha of land in West Kalimantan

**Actively pursue potential acquisitions targets**

## **Co-Composting plant**

- Yielding cost savings from use of organic compost fertilisers from our plantation's EFB and POME

## **Increase yield**

- From plantation
- From mill

**Continue to exercise prudence in expenditures**



**Thank you  
Q & A session**

