



Bumitama Agri Ltd.

Excellence Through Discipline

First Half 2014 (“6M2014”) Presentation

13 August 2014, Singapore



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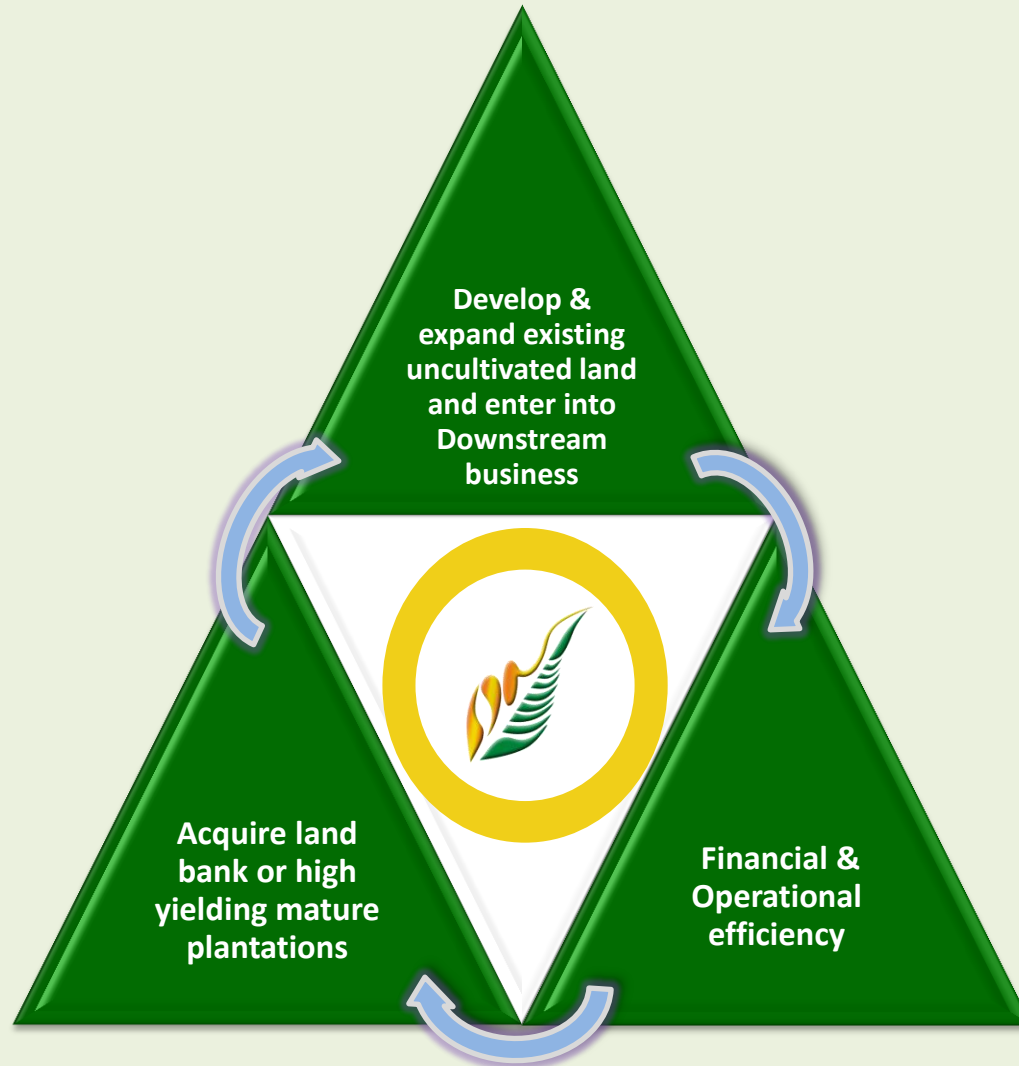
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The 1, 2, 3 Growth Strategies

(Young palm oil company with exciting growth prospect)





Executive Summary



Executive Summary – 6M2014

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

- Revenue grew by 51.9% YoY to IDR 2,821 billion.
- Gross Profit increased by 73.2% YoY to IDR 1,176 billion.
- EBITDA increased by 85.2% YoY to IDR 1,077 billion.
- Leverage ratios remained healthy.

- **Strong Production Growth**

- FFB volumes increased 34.4% YoY to 987,348 mt.
- FFB yield improved 13.8% YoY from 8.0 mt/ha to 9.1 mt/ha.
- OER at 23.3%.
- Total planted area at 150,464 ha.



Financial Performance



Income Statement Highlight

IDR'million	2Q 2014	2Q 2013	Change	YoY	6M 2014	6M 2013	Change	YoY
Revenue	1,463,929	984,571	48.7%	↑	2,821,253	1,857,781	51.9%	↑
Gross profit	646,642	338,416	91.1%	↑	1,176,230	679,156	73.2%	↑
Profit for the period	344,955	180,679	90.9%	↑	699,038	359,609	94.4%	↑
Net profit attributable to owners of the company	293,335	154,746	89.6%	↑	601,171	306,236	96.3%	↑
EBITDA	609,858	309,510	97.0%	↑	1,076,690	581,373	85.2%	↑
Gross margin (%)	44.2%	34.4%	28.5%	↑	41.7%	36.6%	14.0%	↑
Net profit margin (%)	23.6%	18.4%	28.4%	↑	24.8%	19.4%	28.0%	↑
EBITDA margin (%)	41.7%	31.4%	32.5%	↑	38.2%	31.3%	22.0%	↑



Sales Revenue and Volume

	2Q 2014	2Q 2013	Change YoY	6M 2014	6M 2013	Change YoY
Sales Revenue (IDR in Million)						
- Crude Palm Oil	1,308,356	917,934	42.5%	2,521,156	1,730,439	45.7%
- Palm Kernel	155,573	66,637	133.5%	300,097	127,342	135.7%
Sales Volume (MT)						
- Crude Palm Oil	150,133	135,500	10.8%	288,165	260,642	10.6%
- Palm Kernel	27,712	23,512	17.9%	53,560	47,188	13.5%
Average Sales Price (IDR/KG)						
- Crude Palm Oil	8,715	6,774	28.6%	8,749	6,639	31.8%
- Palm Kernel	5,614	2,834	98.1%	5,603	2,699	107.6%



Operational Performance

Operational Highlight



		2Q 2014	%	2Q 2013	%	Change YoY		6M 2014	%	6M 2013	%	Change YoY	
Production													
FFB Total	(MT)	667,516	100.0%	506,976	100.0%	31.7%	↑	1,259,552	100.0%	997,310	100.0%	26.3%	↑
FFB Internal		530,646	79.5%	366,180	72.2%	44.9%	↑	987,348	78.4%	734,574	73.7%	34.4%	↑
FFB Nucleus		372,248	55.8%	249,251	49.2%	49.3%	↑	680,070	54.0%	497,095	49.8%	36.8%	↑
FFB Plasma		158,398	23.7%	116,929	23.1%	35.5%	↑	307,278	24.4%	237,479	23.8%	29.4%	↑
FFB External		136,870	20.5%	140,796	27.8%	-2.8%	↓	272,204	21.6%	262,736	26.3%	3.6%	↑
CPO	(MT)	155,354		118,628		31.0%	↑	293,594		235,599		24.6%	↑
PK	(MT)	28,511		22,644		25.9%	↑	54,239		44,753		21.2%	↑
Yield and Extraction Rate													
FFB Yield	(MT/ha)	4.9		3.9		25.6%	↑	9.1		8.0		13.8%	↑
CPO Yield	(MT/ha)	1.1		0.9		22.2%	↑	2.1		1.9		10.5%	↑
CPO Extraction Rate	(%)	23.3%		23.4%		-0.4%	↓	23.3%		23.7%		-1.7%	↓
PK Extraction Rate	(%)	4.3%		4.5%		-4.4%	↓	4.3%		4.5%		-4.4%	↓



Planting Area

	As at 30 June 2014		As at 31 December 2013		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	115,035	76.5%	114,952	76.8%	83	↑
- Mature	77,177	51.3%	63,677	42.5%	13,500	↑
- Immature	37,858	25.2%	51,275	34.3%	(13,417)	↓

- As at 30 June 2014 the planted Plasma 35,429 ha.
- Two of our mills in Central Kalimantan received it's RSPO certificate in June & July 2014 for the annual volume of CPO & PK produced of 177,000 tonnes covering a total hectares of 26,600 ha.

Weighted average age of 6.0 years



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Thank You

