



**Bakrie
Sumatera
Plantations**

A close-up photograph of several palm fruit segments, showing their bright orange-red flesh and dark, fibrous husks. The segments are arranged in a cluster, with some showing the central seed cavity.

Public Expose

as of 30 September 2020

Jakarta, 23 December 2020

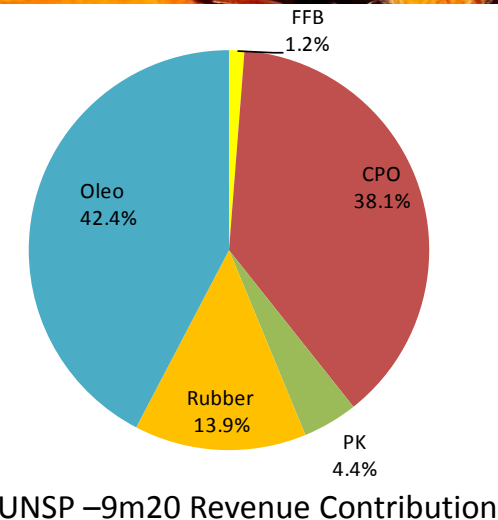
- **Quick History 1911-2020**
- **Shareholders & Management**
- **Assets**
- **Performance**
- **Going Forward**

History & Milestones

- 1911 Established as Naamlooze Vennootschap Hollandsch Amerikaansche Plantage Maatschappij, a rubber plantation and processing company
- 1957 Renamed as PT United States Rubber Sumatra Plantations (USRSP) following the acquisition by Uniroyal Inc
- 1965 USRSP was nationalized by the Indonesian Government
- 1985 Changed its name to PT Uniroyal Sumatra Plantations (UNSP)
- 1986 PT Bakrie & Brothers acquired 75% of UNSP shares. Renamed as PT United Sumatra Plantations
- 1990 IPO on the Jakarta Stock Exchange with a nominal price of IDR 1,000 per share
- 1992 Renamed as PT Bakrie Sumatera Plantations (BSP), and entered the palm oil business
- 1997 Conducted a 2:1 stock split and changed the share's nominal price to IDR 500 per share. In compliance with the Law on Limited Company, the name was altered as PT Bakrie Sumatera Plantations Tbk ("BSP" or "UNSP")
- 2003 Obtained ISO 9001 Quality Management System Certification for North Sumatera Unit (PT BSP)
- 2004 Conducted a 5:1 stock split and changed the share's nominal price to IDR 100 per share. The First Rights Issue: traded share became 2,331,000,000 shares
- 2005 Obtained ISO 14001 Environmental Management System Certification for North Sumatera Unit (PT BSP)
- 2007 The Second Rights Issue: traded share became 3,787,875,000 shares
Establishment of Agri Resources BV palm plantation in Sumatera
Obtained OHSAS 18001 Safety & Health Management System Certification for North Sumatera Unit (PT BSP)

History & Milestones

- 2010 The Third Rights Issue: traded share became 13,553,772,676 shares
Further expansion into palm oil and rubber
Entered oleo chemical business
Cooperation with ASD Costa Rica in developing high productivity seed
Obtained RSPO Certification for North Sumatera Unit (PT BSP)
- 2011 100-year anniversary of UNSP
- 2012 Obtained RSPO Certification for Jambi Unit (PT AMM)
- 2014 Obtained ISPO Certification for Jambi Unit (PT AGW/PT AMM)
- 2015 Obtained ISPO Certification for North Sumatera Unit (PT BSP)
Obtained RSPO Re Certification for North Sumatera Unit (PT BSP)
Obtained ISPO Certification for West Sumatera Unit (PT BPP)
Obtained SMK3 Safety & Health Management System Certification for North Sumatera Unit (PT BSP)
- 2016 Obtained ISPO Certification for Jambi Unit (PT SNP)
Obtained ISO 9001:2008 Quality Management System Certification for Oil Palm Seed (PT ASD Bakrie Oil Palm Seed Indonesia)
- 2017 Conducted a 1:10 reverse stock and changed the share's nominal price to IDR 1,000 per share: traded share became 1,372,047,144 shares
Obtained RSPO Re Certification for Jambi Unit (PT AMM)
Obtained ISO 14001 : 2015 Environmental Management System Re Certification for North Sumatera Unit (PT BSP)
- 2018 Non-Preemptive Rights: converted IDR 338,434,657,898 debt into 1,128,115,200 shares: traded share became 2,500,162,344 shares
Obtained ISO 9001 : 2015 Quality Management System Re Certification for North Sumatera Unit (PT BSP)
Obtained ISO 9001 : 2015 Quality Management System Certification for Oleo Chemical Unit (PT DAP)
- 2019 Obtained SMK3 Safety & Health Management System Re Certification for North Sumatera Unit (PT BSP)



Shareholders (as of 15 Dec 2020)

- **15,058 public shareholders in 123 securities and custodian**
- **Local: 62% individuals + 13% institutions (= 75%)**
- **Foreign: 24% institutions + 1% individuals (= 25%)**

Board of Commissioners

- President Commissioner: Nalinkant Amratlal Rathod
- Commissioner: Anindya Novyan Bakrie
- Commissioner: Bobby Gafur Umar
- Independent Commissioner: Benny Theno
- Independent Commissioner: Nengah Rama Gautama

President Director/CEO

Bayu Irianto

Director

Adhika Andrayudha Bakrie

Director

C.S Seshadri

Director

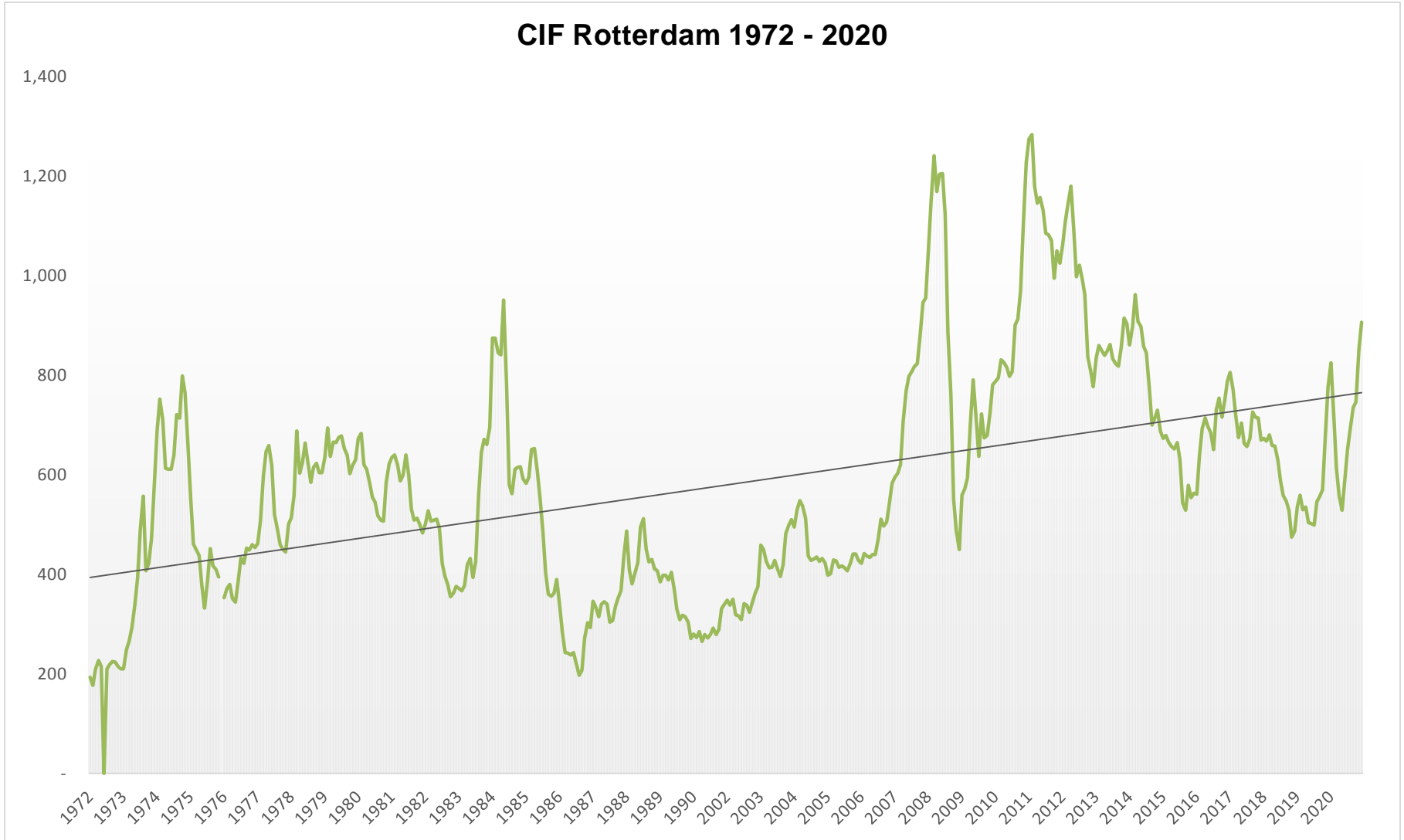
B.S. Vinayak

Director

Andi W. Setianto

Management continues efforts to improve productivity and sustainable capital structure

CIF Rotterdam 1972 - 2020



Assets: Palm in Pictures



Productivity Measures

- Trees Per Hectare
- Fruit Bunch Per Tree
- Oil / Mesocarp / Fruit
- Mill Productivity
 - Oil Extraction Rate vs Loss
 - Utilization

Grup Bakrie kembangkan benih unggul sawit

Jumat, 7 Maret 2014 19:54 WIB | 1923 Views

Pewarta: Ahmad Wijaya



ilustrasi kelapa sawit (FOTO ANTARA/Irsan Mulyadi)

“ Kita berkomitmen untuk mengembangkan bibit unggulan kelapa sawit yang mampu meningkatkan produktivitas,”

Kisaran, Sumatera Utara (ANTARA News) - PT Bakrie Sumatera Plantations Tbk (BSB) mengembangkan produksi benih unggul pohon kelapa sawit dalam upaya membantu pemerintah mempercepat program revitalisasi perkebunan di dalam negeri.

“Kita berkomitmen untuk mengembangkan bibit unggulan kelapa sawit yang mampu meningkatkan produktivitas,” kata Direktur Utama PT ASD-Bakrie Oil Palm Seed Indonesia, Atok Hendrayatno Tejolaksono kepada pers di Kisaran, Jumat.

Hal tersebut disampaikan saat dirinya mendampingi Wakil Menteri Pertanian Rusman Heriawan meninjau Kebun Benih Unggul “Bakrie Seed Garden” milik PT Bakrie Sumatera Plantations Tbk (BSP).



JV UNSP + Agricultural Service & Development (ASD) Costa Rica

681 hektar kebun bibit unggul (seed garden) di Kisaran

Bibit unggul:

- Lebih banyak pohon per hektar**
- Lebih banyak buah per pohon**
- Lebih banyak minyak karena Mesocarp tebal**
- Lebih mudah dipanen dan lebih panjang usia produktif pohon karena pertumbuhan lambat**
- Panen awal lebih cepat, menambah lagi total usia produktif pohon**
- Lebih banyak produksi CPO per hektar yang sama**

BISNIS INDONESIA – 6 DESEMBER 2014, HAL 6

KONTAN – 6 DESEMBER 2014, HAL 16

INVESTOR DAILY – 8 DESEMBER 2014, HAL 12

Bibit Unggul BSP



KONTAN/Cheppy A. Muchlis

Direktur Hubungan Investor PT Bakrie Sumatera Plantations (BSP) Andi W Setianto (kanan) berbincang dengan Technical Advisor PT ASD Bakrie Oil Palm Seed Indonesia, Cornelis Jan Breure di kebun induk (*seed garden*) kelapa sawit unggulan BSP Costarica Serbangan, Kisaran, Kabupaten Asahan Sumatera Utara, Jumat (5/12). Bibit BSP Costarica ini diklaim bisa mendongkrak produksi petani dari 3 ton *crude palm oil* (CPO) per hektare (ha) menjadi 8 ton per ha.

ASD Bakrie Oil Palm optimistis catat kinerja gemilang

Rabu, 10 Januari 2018 / 21:56 WIB

KONTAN.CO.ID - JAKARTA. PT ASD Bakrie Oil Palm Seed optimistis akan kembali mencatat kinerja yang gemilang tahun ini. Perusahaan ini pun menargetkan akan menjual sekitar 2-3 juta butir benih sawit di 2018.

Bila dibandingkan tahun sebelumnya, target yang ditetapkan tahun ini meningkat 100%. Di mana, pada tahun 2017, perusahaan ini mencatat penjualan benih sekitar 1,4 juta butir.

Pada tahun 2017, perusahaan ini sudah berhasil meningkatkan penjualannya hingga lebih dari dua kali lipat. "Penjualan ASD-Bakrie Oil Palm Seed Indonesia sekitar 650.000 juta butir di 2016," kata Direktur Utama PT ASD Bakrie Oil Palm Seed, Andi W. Setianto, Selasa (9/1).

Andi pun mengatakan, terdapat berbagai strategi yang dilakukan untuk meraih target yang telah ditetapkan tersebut. ASD Bakrie Oil akan terus menjual bibit unggul berkualitas dan bersertifikat dari pemerintah tau departemen pemerintah dengan produktivitas mencapai 10 ton CPO per ha. Selain itu, mereka pun menjual benih dengan harga yang terjangkau.

PT ASD-Bakrie Oil Palm Seed Indonesia merupakan perusahaan bentukan antara PT. Bakrie Sumatera Plantations Tbk dan ASD Costa Rica. Andi yakin, adanya campur tangan ASD Costa Rica akan berdampak penjualan pada ASD-Bakrie Oil Palm Seed.

"ASD Costa Rica adalah produsen oil palm seed terkemuka di dunia, dan bibit Costa Rica sudah dikenal luas di Indonesia," tambah Andi.

Tak hanya itu, Andi pun berpendapat peremajaan kebun sawit yang gencar dilakukan saat ini akan turut mendorong penjualan benih sawit. Terlebih, menurutnya peremajaan tersebut membutuhkan bibit berkualitas dan bersertifikat. "Apalagi saat ini rata-rata produktivitas petani hanya sekitar 1-2 ton CPO per ha," katanya.

Assets: Estates and Factories

* Data up to Sept 2020

Planted Hectare (Ha)

Palm Oil Nucleus

BSP Kisaran	North Sumatra	10,133
GLP	North Sumatra	7,728
BPP	West Sumatra	8,856
CCI	West Sumatra	1,965
AGW	Jambi	4,387
SNP	Jambi	2,793
MIB	South Kalimantan	657
Total Palm Oil Nucleus		36,519

Palm Oil Plasma

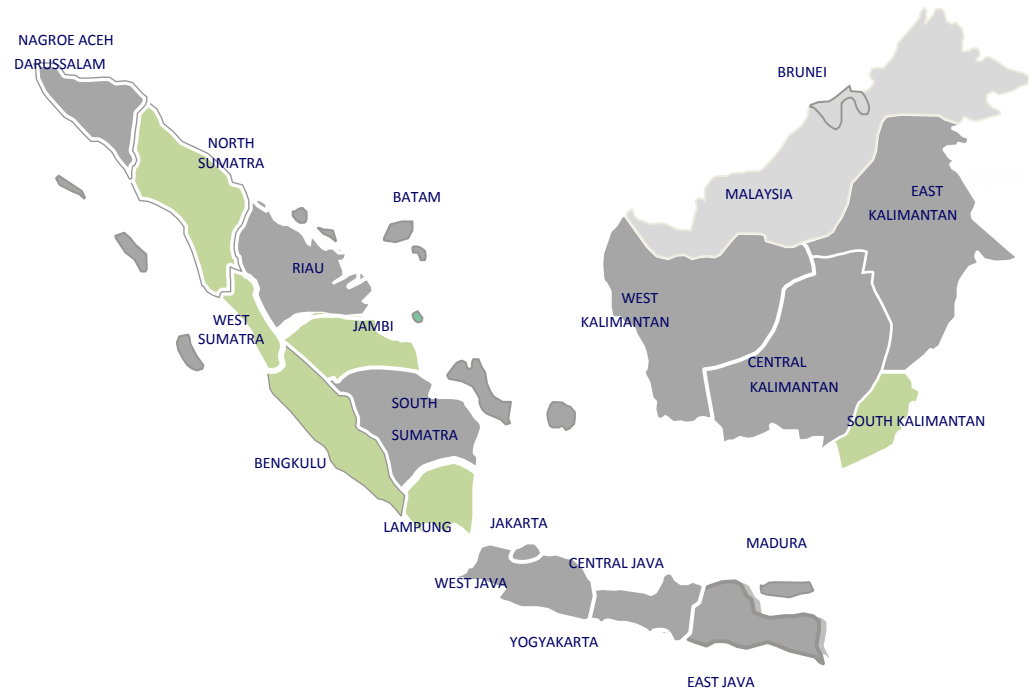
BPP	West Sumatra	6,347
AGW	Jambi	7,701
SNP	Jambi	928
Total Palm Oil Plasma		14,976

Rubber

BSP Kisaran	North Sumatra	10,562
AMR	Bengkulu	3,331
HIM	Lampung	2,610
Total Rubber		16,503

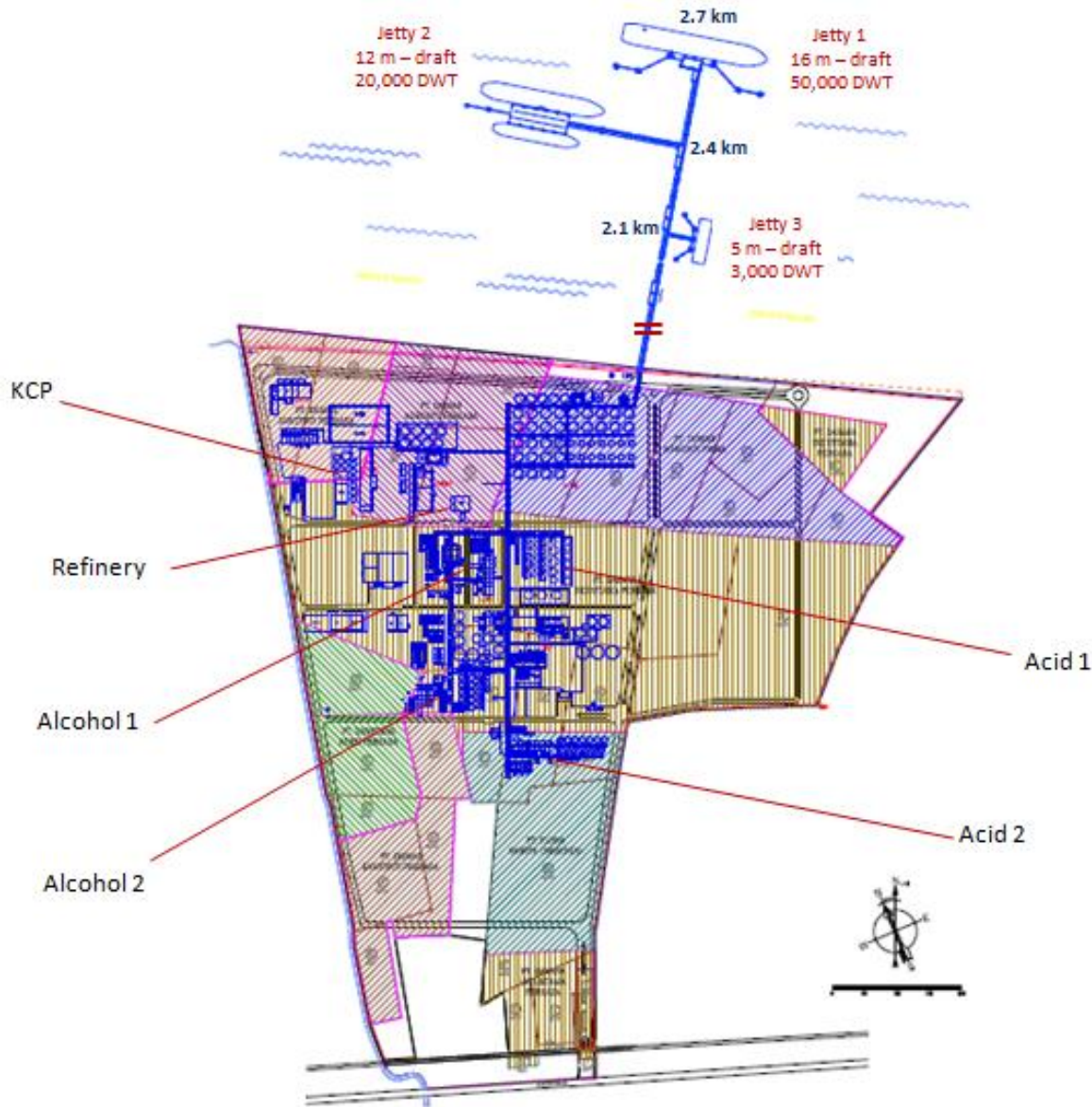
Total Planted 67,998

Mills and Factories	Installed Capacity	End Products	Location
CPO Mills (5)	225 MT per hour	Crude Palm Oil	N.Sumatera (2), W.Sumatera, Jambi (2)
Rubber Factories (3)	45,843 MT p.a	Natural Rubber	N. Sumatera, Bengkulu, Lampung
Fatty Acid FSC	52,800 MT p.a	Fatty Acid, Glycerin	N.Sumatera-Tanjung Morawa
Fatty Acid I	99,000 MT p.a	Fatty Acid, Glycerin	N.Sumatera-Kuala Tanjung
Fatty Alcohol I	33,000 MT p.a	Fatty Alcohol	N.Sumatera-Kuala Tanjung
Fatty Acid II	82,500 MT p.a	Fatty Acid, Glycerin	N.Sumatera-Kuala Tanjung
Fatty Alcohol II	99,000 MT p.a	Fatty Alcohol	N.Sumatera-Kuala Tanjung
CPO Refinery	495,000 MT p.a	Olein, Stearin, PFAD	N.Sumatera-Kuala Tanjung
Kernel Crusher	165,000 MT p.a	Crude Palm Kernel Oil	N.Sumatera-Kuala Tanjung



- 67,998 Ha planted, with 88 % mature, 9% immature and 3% replanting area.
- 5 palm oil mills, 3 rubber factories, 5 oleo chemical plants, 1 refinery plant, and 1 kernel crushing plant.
- ISO and ISPO/RSPO sustainability-compliant.
- 7,667 employees.

Kuala Tanjung Layout



Kuala Tanjung Olechemical Complex

- Total Land Area : \pm 74 hectares
- 120 Km Southeast of Medan
- Access to major sea lanes

Facilities

- 2 Fatty Acid Plants
- 2 Fatty Alcohol Plants
- 1 Kernel Crushing Plant
- 1 Refinery Plant
- Jetty Line, 2.7 km

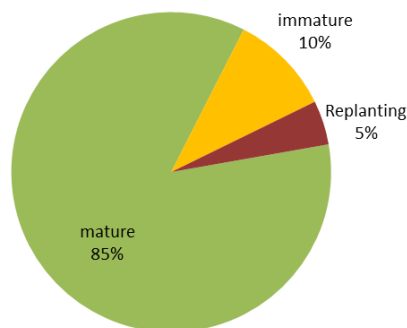
Performance: Palm Oil Production

FFB Production (MT)	FY18	FY19	9M19	9M20	%Change
Nucleus	408,682	403,569	303,380	286,415	-5.6%
Nucleus yield/Ha	11.1	12.4	8.5	9.7	13.7%
Plasma	99,657	82,404	61,829	45,338	-26.7%
Purchased	119,707	125,904	92,898	74,878	-19.4%
Total FFB Supply	628,047	611,877	458,106	406,631	-11.2%
Mill Production (MT)					
CPO	129,120	122,820	91,507	81,056	-11.4%
CPO Extraction Rate	21.2%	20.7%	20.8%	20.7%	-0.2%
Palm Kernel	27,718	26,631	19,723	16,896	-14.3%
Kernel Extraction Rate	4.6%	4.5%	4.5%	4.3%	-3.5%

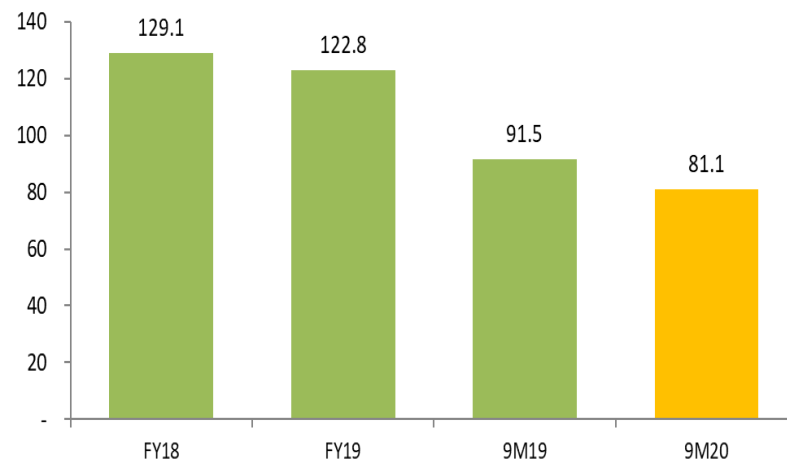
- Compared to 9M19, as of 9M20 CPO production declined by -11% to 81,056 tons due to El-Nino impact in 2019, replanting activity in several nucleus business units, aging plasma plantations, and selective third-party FFB purchased.

UNSP – Estates Profile

Planted Area (Ha)	9M20
Palm Nucleus	
Mature	29,494
Immature	4,724
Replanting	2,301
Nucleus Planted	36,519
Palm Plasma	
Plasma - Mature	14,416
Plasma - Immature	560
Plasma Planted	14,976
Total Planted Area	51,495



UNSP –CPO Production ('000 Ton)



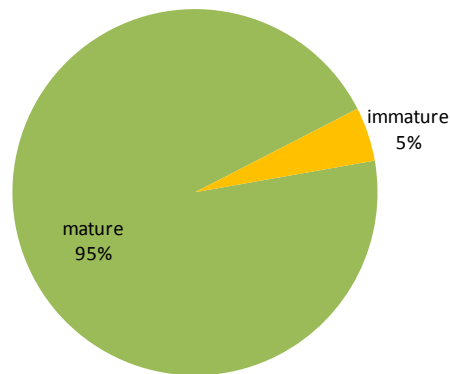
Performance: Rubber Production

Field Production Rubber (MT)	FY18	FY19	9M19	9M20	%Change
Nucleus	17,185	16,174	11,750	12,393	5.5%
Nucleus yield Kg/Ha	1,153	1,039	755	789	4.4%
Total Field Rubber Supply	17,185	16,174	11,750	12,393	5.5%
Factory Production (MT)					
Nature Rubber	16,145	14,939	10,940	10,778	-1.5%

- Compared to 9M19, as of 9M20 Field Production Rubber increased by 5.5% from 11,750 tons to 12,393 tons having been recovered from Pestalotiopsis a fungal leaf disease that occurred in 2019.

UNSP – Estate Profile

Planted Area (Ha)	9M20
Rubber Nucleus	
Mature	15,713
Immature	790
Total Planted Area	16,503



UNSP – Rubber Production ('000 Ton)

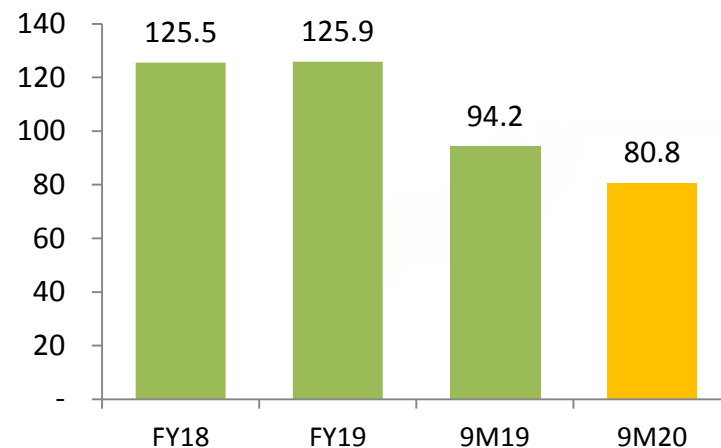


Performance: Sales

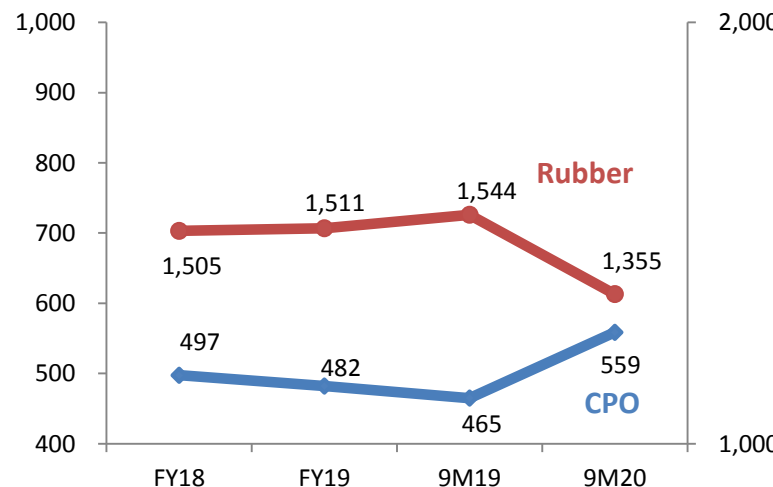
Sales Revenue (in IDR bn)	FY18	FY19	9M19	9M20	%Change
FFB	25	25	19	21	15.5%
CPO	890	858	621	660	6.3%
PK	150	104	76	77	1.6%
Rubber	359	333	248	241	-2.7%
Oleo	528	663	458	734	60.3%
Total	1,951	1,984	1,421	1,734	22.0%
Sales Volume (MT)	FY18	FY19	9M19	9M20	%Change
FFB	17,691	18,826	14,518	13,707	-5.6%
CPO	125,530	125,875	94,246	80,753	-14.3%
PK	27,690	26,482	19,406	16,835	-13.3%
Rubber	16,719	15,586	11,325	12,149	7.3%
Oleo	38,647	65,300	43,872	61,789	40.8%
Average Selling Price (USD/MT)	FY18	FY19	9M19	9M20	%Change
FFB	99	95	90	107	19.1%
CPO	497	482	465	559	20.1%
PK	381	277	276	313	13.4%
Rubber	1,505	1,511	1,544	1,355	-12.2%
Oleo	960	718	737	811	10.2%

Product Sales Contribution	FY18	FY19	9M19	9M20
FFB	1.3%	1.3%	1.3%	1.2%
CPO	45.6%	43.3%	43.7%	38.1%
PK	7.7%	5.2%	5.3%	4.4%
Rubber	18.4%	16.8%	17.4%	13.9%
Oleo	27.1%	33.4%	32.2%	42.4%
Total	100.0%	100.0%	100.0%	100.0%

UNSP – CPO Sales Volume ('000 Ton)



UNSP – Average Selling Prices (USD/Ton)



Performance: Consolidated Financial

Profit & Loss (in IDR bn)	FY18	FY19	9M19	9M20	%Change
Sales	1,952	1,984	1,421	1,734	22.0%
Gross Profit	285	127	89	242	171.9%
Operating Loss	-154	-316	-215	-69	-67.9%
EBITDA	93	-42	-12	83	n/m
Net Comprehensive Loss	-1,461	-4,833	-190	-1,058	456.8%
Margins					
Gross Margin	14.6%	6.4%	6.3%	14.0%	122.8%
Operating Loss Margin	-7.9%	-15.9%	-15.1%	-4.0%	-73.7%
EBITDA Margin	4.8%	-2.1%	-0.8%	4.8%	n/m
Net Comprehensive Loss Margin	-74.8%	-243.6%	-13.4%	-61.0%	356.3%

- Compared to 9M19, Sales increased by 22% to Rp 1,734 billion in 9M20, Gross Profit increased by 172% to Rp 242 billion in 9M20 due to contribution from both upstream and downstream.
- Net comprehensive loss increased by 457% due to significant Rp 1,017 weakening against the USD from Rp 13,901 in FY19 to Rp 14,918 in 9M20.

Balance Sheet (in IDR bn)	FY18	FY19	9M20	%Change
Current Assets	1,474	1,287	1,413	9.8%
Non Current Assets	11,889	7,113	7,178	0.9%
Total Assets	13,363	8,400	8,591	2.3%
Current Liabilities	13,099	12,087	13,328	10.3%
Non Current Liabilities	1,699	1,759	1,767	0.5%
Total Liabilities	14,798	13,846	15,095	9.0%
Capital Deficiency	-1,435	-5,446	-6,504	19.4%
Total Liabilities and Capital Deficiency	13,363	8,400	8,591	2.3%

Going Forward: Overview, Challenge, and Strategy

- **Overview of Palm Oil and Rubber**

- We have a view of continuing stable global demand for palm oil and rubber driven by continuous use of such in consumer goods products
- We have a view of positively stable prices for the medium and long term

- **Focus on Sustainable Productivity and Profitability**

We acknowledge our current challenges to improve productivity and profitability, we therefore are committed to:

- Improve and optimize the estate management system; including but not limited to better progeny, field operation, water management, tree-age management, pest control, etc
- Improve quality of infrastructure, both production and support facilities
- Reduce debt and its related costs

- **Oleochemical / Downstream Business**

Revitalization program of our Oleochemical project is on-going



Thank You

Visit our website at: www.bakriesumatera.com

Address:

PT Bakrie Sumatera Plantations Tbk
Corporate Center
Kompleks Rasuna Epicentrum
Bakrie Tower 19th floor
Jl. H.R. Rasuna Said
Jakarta 12960, Indonesia

Contact:

Fitri Barnas
Corporate Secretary
e-mail fitrib@bakriesumatera.com
office +6221 29941286-87

Andi W. Setianto
Shintya D. Rachmasari
Investor Relations Team
e-mail : andi.setianto@bakriesumatera.com
shintya.rachmasari@bakriesumatera.com
office +6221 29941286-87

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