

HIGHLIGHTS

- Downstream Oleo contributes 46% of 2Q20 Sales of Rp 1,137 billion, up from 34% in 2Q19. Upstream Palm Nucleus replanting is underway for better productivity going forward.

2Q20 Performance

Income Statement (Rp bn)	2Q20	2Q19	YoY
Sales	1,137	916	24%
COGS	1,021	888	15%
Gross Profit	116	29	303%
Selling Expense	35	21	67%
General & Administrative	179	181	-1%
Operating Income	-99	-174	-43%
Depreciation & Amortization	92	135	-32%
EBITDA	-7	-39	-83%
Finance Expense (Income)	134	112	19%
Loss (Gain) on Foreign Exchange	364	-264	238%
Others Expense (Income)	-86	26	-425%
Net Income (Loss) Current Period	-510	-48	958%

Compared to 2Q19, as of 2Q20 Sales have increased 24% to Rp 1,137 bn, due to Oleo contribution, and Finance Expense have increased 19% to Rp 134 bn

Margins	2Q20	2Q19
Gross Margin	10%	3%
Operating Margin	-9%	-19%
EBITDA Margin	-1%	-4%
Net Margin	-45%	-5%

Sales Revenue (in IDR bn)	2Q20	2Q19	2Q20%
FFB	12	11	1%
CPO	399	388	35%
PK	47	49	4%
Rubber	151	159	13%
Oleo	528	310	46%
Total	1,137	916	100%

2Q20 Sales of Rp 1,137 bn were contributed from Palm (CPO, PK, FFB) 41%, Rubber 13%, and Oleo 46%

Sales Volume (Ton)	2Q20	2Q19	YoY
FFB	8,246	8,053	2%
CPO	50,468	58,367	-14%
PK	10,277	11,720	-12%
Rubber	7,485	7,347	2%
Oleo	45,809	29,827	54%

Compared to 2Q19, as of 2Q20 Sales volume of main Palm products were lower

Average Selling Price (in USD/Ton)	2Q20	2Q19	YoY
FFB	103	92	12%
CPO	542	468	16%
PK	312	293	7%
Rubber	1,379	1,523	-9%
Oleo	790	733	8%

Compared to 2Q19, as of 2Q20 Palm and Rubber commodity prices were higher

Average Exchange Rate (IDR/USD)	2Q20	2Q19	YoY
	14,600	14,197	3%

2Q20 Palm Oil Production

FFB Supply (MT)	2Q20	2Q19	YoY
Nucleus Production	178,231	189,506	-6%
Plasma Production	29,253	34,675	-16%
Purchased	46,475	54,753	-15%
Total FFB Supply	253,959	278,935	-9%
Total FFB Processed	243,758	269,563	-10%
Nucleus yield/Ha	5.8	5.2	10%
Plasma yield/Ha	2.0	2.4	-15%

Mill Production (MT)	2Q20	2Q19	YoY
CPO	50,685	56,038	-10%
PaIm Kernel	10,267	11,994	-14%
CPO Extraction Rate	20.8%	20.8%	0%
Kernel Extraction Rate	4.2%	4.4%	-5%

2Q20 Rubber Production

Field Rubber Supply (MT)	2Q20	2Q19	YoY
Nucleus Production	7,820	7,400	6%
Purchased	0	0	0%
Total Field Rubber Supply	7,820	7,400	6%
Nucleus yield Kg/Ha	498	476	5%
Factory Production (MT)			
Processed Rubber	6,810	7,105	-4%

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	2Q20	2Q19
Palm Nucleus		
Mature	30,961	36,298
Immature	4,724	5,789
Replanting	798	1,135
New Replanting		
Planted	36,484	43,222
Plantable	10,010	3,395
Unplantable	6,337	6,214
Palm Plasma		
Mature	14,416	14,597
Immature	560	379
Planted	14,976	14,976
Total Palm		
Total Palm - Planted	51,460	58,198
Total Palm - Plantable	10,010	3,395
Total Palm - Unplantable	6,337	6,214
Rubber		
Mature	15,713	15,560
Immature	790	822
Replanting	0	150
New Replanting		
Planted	16,503	16,532
Plantable	946	941
Unplantable	2,341	2,318
Grand Total Planted	67,962	74,730
Grand Total Plantable	10,956	4,337
Grand Total Unplantable	8,678	8,531
Grand Total Hectares	87,597	87,598

Compared to 2Q19 as of 2Q20 CPO production decreased by 10% to 50,685 tons, due to aging plasma plantation and select third party purchase

Compared to 2Q19 as of 2Q20 Rubber production decreased by 4% to 6,810 tons due to aging rubber plantation

As of 2Q20 BSP manages 36,484 hectares planted of palm nucleus, 14,976 hectares planted of palm plasma, and 16,503 hectares planted of rubber, for a total of 67,962 hectares planted

PT Bakrie Sumatera Plantations Tbk is an integrated and sustainable agrobusiness that operates in the business field of oil palm plantation and the production of palm oil and its derivatives; the business field of rubber plantation and the processing of natural rubber products; and the business field of processing oleochemicals products. The company has listed its shares in the Indonesia Stock Exchange since 1990 with ticker code UNSP.

Visit our website: www.bakriesumatera.com

Mailing address:

PT Bakrie Sumatera Plantations Tbk

Corporate Center

Kompleks Rasuna Epicentrum

Bakrie Tower 19th floor

Jl. H.R. Rasuna Said

Jakarta 12960, Indonesia

Email:

investor@bakriesumatera.com

Telp +62 21 2994 1286