

## HIGHLIGHTS

- Downstream Oleo contributes 46% of 2Q21 Sales, unchanged from 2Q20. Upstream Palm Nucleus replanting is underway for better productivity going forward.

### 2Q21 Performance

| Income Statement (Rp bn)         | 2Q21  | 2Q20  | YoY    |
|----------------------------------|-------|-------|--------|
| Sales                            | 1,775 | 1,137 | 56%    |
| COGS                             | 1,306 | 1,021 | 28%    |
| Gross Profit                     | 469   | 116   | 304%   |
| Selling Expense                  | 57    | 35    | 63%    |
| General & Administrative         | 178   | 179   | -1%    |
| Operating Income                 | 234   | (98)  | -339%  |
| Depreciation & Amortization      | 99    | 92    | 8%     |
| EBITDA                           | 333   | (6)   | -5650% |
| Finance Expense (Income)         | 148   | 134   | 10%    |
| Loss (Gain) on Foreign Exchange  | 361   | 364   | 1%     |
| Others Expense (Income)          | 71    | (88)  | -181%  |
| Net Income (Loss) Current Period | (346) | (508) | -32%   |

| Margins          | 2Q21 | 2Q20 |
|------------------|------|------|
| Gross Margin     | 26%  | 10%  |
| Operating Margin | 13%  | -9%  |
| EBITDA Margin    | 19%  | -1%  |
| Net Margin       | -19% | -45% |

| Sales Revenue (in IDR bn) | 2Q21  | 2Q20  | 2Q21% |
|---------------------------|-------|-------|-------|
| FFB                       | 20    | 12    | 1%    |
| CPO                       | 646   | 399   | 36%   |
| PK                        | 101   | 47    | 6%    |
| Rubber                    | 197   | 151   | 11%   |
| Oleo                      | 811   | 528   | 46%   |
| Total                     | 1,775 | 1,137 | 100%  |

| Sales Volume (Ton) | 2Q21   | 2Q20   | YoY |
|--------------------|--------|--------|-----|
| FFB                | 9,521  | 8,246  | 15% |
| CPO                | 60,385 | 50,468 | 20% |
| PK                 | 14,048 | 10,277 | 37% |
| Rubber             | 6,941  | 7,485  | -7% |
| Oleo               | 46,446 | 45,809 | 1%  |

| Average Selling Price (in USD/Ton) | 2Q21  | 2Q20  | YoY |
|------------------------------------|-------|-------|-----|
| FFB                                | 147   | 100   | 47% |
| CPO                                | 754   | 555   | 36% |
| PK                                 | 507   | 321   | 58% |
| Rubber                             | 2,001 | 1,417 | 41% |
| Oleo                               | 1,231 | 810   | 52% |

*Compared to 2Q20, as of 2Q21 Sales have increased 56% to Rp 1,775 billion, Gross Profit increased by 304% to Rp 469 billion, EBITDA increased by 5650% to Rp 333 billion in 2Q21 due to contribution from both upstream and downstream*

*2Q21 Sales of Rp 1,775 billion were contributed from Palm (CPO, PK, FFB) 43%, Rubber 11%, and Oleo 46%*

*Compared to 2Q20, as of 2Q21 Sales volume of main Palm products were higher*

*Compared to 2Q20, as of 2Q21 Palm commodity prices were higher*

**2Q21 Palm Oil Production**

| FFB Supply (MT)     | 2Q21    | 2Q20    | YoY |
|---------------------|---------|---------|-----|
| Nucleus Production  | 181,823 | 178,231 | 2%  |
| Plasma Production   | 38,489  | 29,253  | 32% |
| Purchased           | 84,918  | 46,475  | 83% |
| Total FFB Supply    | 305,231 | 253,959 | 20% |
| Total FFB Processed | 295,027 | 243,758 | 21% |
| Nucleus yield/Ha    | 5.9     | 5.8     | 2%  |
| Plasma yield/Ha     | 5.7     | 4.4     | 31% |

| Mill Production (MT)   | 2Q21   | 2Q20   | YoY |
|------------------------|--------|--------|-----|
| CPO                    | 60,169 | 50,685 | 19% |
| Palm Kernel            | 13,964 | 10,267 | 36% |
| CPO Extraction Rate    | 20.4%  | 20.8%  | -2% |
| Kernel Extraction Rate | 4.7%   | 4.2%   | 12% |

**2Q21 Rubber Production**

| Field Rubber Supply (MT)  | 2Q21  | 2Q20  | YoY  |
|---------------------------|-------|-------|------|
| Nucleus Production        | 7,149 | 7,820 | -9%  |
| Total Field Rubber Supply | 7,149 | 7,820 | -9%  |
| Nucleus yield Kg/Ha       | 443   | 498   | -11% |
| Factory Production (MT)   |       |       |      |
| Processed Rubber          | 6,295 | 6,810 | -8%  |

**Oil Palm and Rubber Plantation Hectarage**

| Hectarage (Ha)                  | 2Q21   | 2Q20   |
|---------------------------------|--------|--------|
| <b>Palm Nucleus</b>             |        |        |
| Mature                          | 29,523 | 30,961 |
| Immature                        | 6,812  | 4,724  |
| Replanting                      | 268    | 798    |
| <b>New Replanting</b>           |        |        |
| Planted                         | 36,602 | 36,484 |
| Plantable                       | 9,814  | 10,010 |
| Unplantable                     | 6,415  | 6,337  |
| <b>Palm Plasma</b>              |        |        |
| Mature                          | 14,420 | 14,415 |
| Immature                        | 555    | 560    |
| Planted                         | 14,975 | 14,975 |
| <b>Total Palm - Planted</b>     |        |        |
|                                 | 51,577 | 51,459 |
| <b>Total Palm - Plantable</b>   |        |        |
|                                 | 9,814  | 10,010 |
| <b>Total Palm - Unplantable</b> |        |        |
|                                 | 6,415  | 6,337  |
| <b>Rubber</b>                   |        |        |
| Mature                          | 16,144 | 15,712 |
| Immature                        | 323    | 809    |
| <b>New Replanting</b>           |        |        |
| Planted                         | 16,467 | 16,521 |
| Plantable                       | 982    | 929    |
| Unplantable                     | 2,341  | 2,341  |
| <b>Grand Total Planted</b>      |        |        |
|                                 | 68,043 | 67,980 |
| <b>Grand Total Plantable</b>    |        |        |
|                                 | 10,796 | 10,939 |
| <b>Grand Total Unplantable</b>  |        |        |
|                                 | 8,756  | 8,678  |
| <b>Grand Total Hectares</b>     |        |        |
|                                 | 87,596 | 87,597 |

**Compared to 2Q20 as of 2Q21 CPO production increased by 19% to 60,169 tons, due to increase in plasma and third party purchase**

**Compared to 2Q20 as of 2Q21 Rubber production decreased by 8% to 6,295 tons due to aging rubber plantation**

**As of 2Q21 BSP manages 36,602 hectares planted of palm nucleus, 14,975 hectares planted of palm plasma, and 16,467 hectares planted of rubber, for a total of 68,043 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.

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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](mailto:investor@bakriesumatera.com)

Telp +62 21 2994 1286