

HIGHLIGHTS

- Downstream Oleo contributes 45% of 1Q21 Sales, up from 39% in 1Q20. Upstream Palm Nucleus replanting is underway for better productivity going forward.

1Q21 Performance

Income Statement (Rp bn)	1Q21	1Q20	YoY
Sales	789	540	46%
COGS	608	500	22%
Gross Profit	181	40	353%
Selling Expense	22	15	47%
General & Administrative	86	84	2%
Operating Income	73	(59)	-224%
Depreciation & Amortization	54	49	10%
EBITDA	127	(10)	-1370%
Finance Expense (Income)	74	63	17%
Loss (Gain) on Foreign Exchange	428	2,138	80%
Others Expense (Income)	(6)	(234)	-97%
Net Income (Loss) Current Period	(423)	(2,026)	-79%

Margins	1Q21	1Q20
Gross Margin	23%	7%
Operating Margin	9%	-11%
EBITDA Margin	16%	-2%
Net Margin	-54%	-375%

Sales Revenue (in IDR bn)	1Q21	1Q20	YoY
FFB	9	6	1%
CPO	283	211	36%
PK	46	26	6%
Rubber	96	85	12%
Oleo	355	212	45%
Total	789	540	100%

Sales Volume (Ton)	1Q21	1Q20	YoY
FFB	4,130	3,736	11%
CPO	27,627	24,914	11%
PK	6,427	5,300	21%
Rubber	3,492	4,067	-14%
Oleo	22,209	19,955	11%

Average Selling Price (in USD/Ton)	1Q21	1Q20	YoY
FFB	154	113	36%
CPO	722	595	21%
PK	505	345	46%
Rubber	1,938	1,468	32%
Oleo	1,127	746	51%

Compared to 1Q20, as of 1Q21 Sales have increased 46% to Rp 789 billion, Gross Profit increased by 353% to Rp 181 billion, EBITDA increased by 1370% to Rp 127 billion in 1Q21 due to contribution from both upstream and downstream

1Q21 Sales of Rp 789 billion were contributed from Palm (CPO, PK, FFB) 43%, Rubber 12%, and Oleo 45%

Compared to 1Q20, as of 1Q21 Sales volume of main Palm products were higher

Compared to 1Q20, as of 1Q21 Palm commodity prices were higher

1Q21 Palm Oil Production

FFB Supply (MT)	1Q21	1Q20	YoY
Nucleus Production	85,408	84,146	2%
Plasma Production	16,924	14,145	20%
Purchased	37,319	26,187	43%
Total FFB Supply	139,652	124,478	12%
Nucleus yield/Ha	2.9	2.7	11%
Plasma yield/Ha	1.2	1.0	21%

Mill Production (MT)	1Q21	1Q20	YoY
CPO	27,568	24,927	11%
Palm Kernel	6,396	5,218	23%
CPO Extraction Rate	20.5%	20.7%	-1%
Kernel Extraction Rate	4.7%	4.3%	9%

1Q21 Rubber Production

Field Rubber Supply (MT)	1Q21	1Q20	YoY
Nucleus Production	3,465	3,724	-7%
Purchased			0%
Total Field Rubber Supply	3,465	3,724	-7%
Nucleus yield Kg/Ha	215	237	-10%
Factory Production (MT)			
Processed Rubber	3,079	3,414	-10%

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	1Q21	1Q20
Palm Nucleus		
Mature	29,042	31,722
Immature	6,569	4,740
Replanting	991	-
New Replanting		
Planted	36,602	36,462
Plantable	9,914	10,190
Unplantable	6,315	6,178
Palm Plasma		
Mature	14,480	14,596
Immature	495	379
Planted	14,975	14,975
Total Palm		
Total Palm - Planted	51,577	51,437
Total Palm - Plantable	9,914	10,190
Total Palm - Unplantable	6,315	6,178
Rubber		
Mature	16,149	15,693
Immature	353	809
Replanting	-	-
New Replanting		
Planted	16,502	16,502
Plantable	946	947
Unplantable	2,341	2,341
Grand Total Planted	68,079	67,939
Grand Total Plantable	10,861	11,137
Grand Total Unplantable	8,656	8,520
Grand Total Hectares	87,596	87,596

Compared to 1Q20 as of 1Q21 CPO production increased by 11% to 27,568 tons, due to increase in plasma and third party purchase

Compared to 1Q20 as of 1Q21 Rubber production decreased by 10% to 3,079 tons due to aging rubber plantation

As of 1Q21 BSP manages 36,602 hectares planted of palm nucleus, 14,975 hectares planted of palm plasma, and 16,502 hectares planted of rubber, for a total of 68,079 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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