

HIGHLIGHTS

- Downstream Oleo contributes 42% of 3Q20 Sales of Rp 1,734 billion, up from 32% in 3Q19. Upstream Palm Nucleus replanting is underway for better productivity going forward.

3Q20 Performance

Income Statement (Rp bn)	3Q20	3Q19	YoY
Sales	1,734	1,421	22%
COGS	1,492	1,332	12%
Gross Profit	242	89	172%
Selling Expense	52	32	61%
General & Administrative	259	272	-5%
Operating Income	-69	-215	-68%
Depreciation & Amortization	153	202	-24%
EBITDA	84	-13	-759%
Finance Expense (Income)	203	213	-5%
Loss (Gain) on Foreign Exchange	899	-230	490%
Others Expense (Income)	-112	-8	1326%
Net Income (Loss) Current Period	-1,058	-190	457%

Compared to 3Q19, as of 3Q20 Sales have increased 22% to Rp 1,734 bn, due to Oleo contribution, and Finance Expense have decreased 5% to Rp 203 bn

Margins	3Q20	3Q19
Gross Margin	14%	6%
Operating Margin	-4%	-15%
EBITDA Margin	5%	-1%
Net Margin	-61%	-13%

Sales Revenue (in IDR bn)	3Q20	3Q19	3Q20%
FFB	21	19	1%
CPO	660	621	38%
PK	77	76	4%
Rubber	241	248	14%
Oleo	734	458	42%
Total	1,734	1,421	100%

3Q20 Sales of Rp 1,734 bn were contributed from Palm (CPO, PK, FFB) 44%, Rubber 14%, and Oleo 42%

Sales Volume (Ton)	3Q20	3Q19	YoY
FFB	13,707	14,518	-6%
CPO	80,753	94,032	-14%
PK	16,835	19,349	-13%
Rubber	12,149	11,325	7%
Oleo	62,973	43,872	44%

Compared to 3Q19, as of 3Q20 Sales volume of main Palm products were lower

Average Selling Price (in USD/Ton)	3Q20	3Q19	YoY
FFB	107	90	18%
CPO	559	466	20%
PK	313	277	13%
Rubber	1,355	1,544	-12%
Oleo	796	736	8%

Compared to 3Q19, as of 3Q20 Palm commodity prices were higher

Average Exchange Rate (IDR/USD)	3Q20	3Q19	YoY
	14,640	14,173	3%

3Q20 Palm Oil Production

FFB Supply (MT)	3Q20	3Q19	YoY
Nucleus Production	286,415	303,380	-6%
Plasma Production	45,338	61,829	-27%
Purchased	74,878	92,898	-19%
Total FFB Supply	406,631	458,106	-11%
Total FFB Processed	390,714	440,228	-11%
Nucleus yield/Ha	9.7	8.5	14%
Plasma yield/Ha	3.1	4.2	-26%

Mill Production (MT)	3Q20	3Q19	YoY
CPO	81,056	91,507	-11%
Palm Kernel	16,896	19,723	-14%
CPO Extraction Rate	20.7%	20.8%	0%
Kernel Extraction Rate	4.3%	4.5%	-3%

3Q20 Rubber Production

Field Rubber Supply (MT)	3Q20	3Q19	YoY
Nucleus Production	12,393	11,750	5%
Purchased	0	0	0%
Total Field Rubber Supply	12,393	11,750	5%
Nucleus yield Kg/Ha	789	755	4%
Factory Production (MT)			
Processed Rubber	10,778	11,082	-3%

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	3Q20	3Q19
Palm Nucleus		
Mature	29,494	35,515
Immature	4,724	5,845
Replanting	2,266	1,902
New Replanting		
Planted	36,484	43,262
Plantable	10,010	3,355
Unplantable	6,337	6,214
Palm Plasma		
Mature	14,416	14,597
Immature	560	379
Planted	14,976	14,976
Total Palm - Planted		
	51,460	58,238
Total Palm - Plantable		
	10,010	3,355
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		
	67,963	74,770
Grand Total Plantable		
	10,956	4,297
Grand Total Unplantable		
	8,678	8,531
Grand Total Hectares		
	87,598	87,598

Compared to 3Q19 as of 3Q20 CPO production decreased by 11% to 81,056 tons, due to aging plasma plantation and select third party purchase

Compared to 3Q19 as of 3Q20 Rubber production decreased by 3% to 10,778 tons due to aging rubber plantation

As of 3Q20 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 67,963 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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