

HIGHLIGHTS

- The effects of El-Nino which have prevailed since 2015 were still the dominant factors, causing decreased productivity of national plantation. In line with this, throughout 2016 BSP also had decrease in the production of nucleus palm plantations, but managed to increase production of its nucleus rubber plantations.

1Q16 Performance

Income Statement (Rp bn)	1Q16	1Q15	YoY
Sales	334	511	-35%
COGS	288	392	-27%
Gross Profit	46	119	-61%
Selling Expense	11	10	6%
General & Administrative	84	88	-4%
Operating Income	-49	21	-334%
Depreciation & Amortization	19	41	-53%
EBITDA	-30	62	-149%
Finance Expense (Income)	199	133	50%
Loss (Gain) on Foreign Exchange	-276	434	-164%
Others Expense (Income)	-119	-576	-79%
Net Income (Loss) Current Period	147	31	380%

Compared to 1Q15, as of 1Q16 Operating Loss was Rp -49 bn

Margins	1Q16	1Q15
Gross Margin	14%	23%
Operating Margin	-15%	4%
EBITDA Margin	-9%	12%
Net Margin	44%	6%

Sales Revenue (in IDR bn)	1Q16	1Q15	1Q16%
FFB	5	5	2%
CPO	207	333	62%
PK	34	53	10%
Rubber	89	120	27%
Oleo	0	0	0%
Total	334	511	100%

1Q16 Sales of Rp 334 bn were contributed from Palm (CPO, PK, FFB) 73%, and Rubber 27%

Sales Volume (Ton)	1Q16	1Q15	YoY
FFB	3,707	3,679	1%
CPO	31,450	43,737	-28%
PK	6,633	9,668	-31%
Rubber	5,686	6,178	-8%
Oleo	0	0	0%

Compared to 1Q16, as of 1Q17 Sales volume of main Palm and Rubber products were lower

Average Selling Price (in USD/Ton)	1Q16	1Q15	YoY
FFB	101	109	-7%
CPO	486	595	-18%
PK	374	426	-12%
Rubber	1,156	1,515	-24%
Oleo	0	0	0%
Average Exchange Rate (IDR/USD)	13,527	12,804	6%

Compared to 1Q16, as of 1Q17 Palm and Rubber commodity prices were lower

1Q16 Palm Oil Production

FFB Supply (MT)	1Q16	1Q15	YoY
Nucleus Production	83,177	95,076	-13%
Plasma Production	24,649	37,730	-35%
Purchased	49,568	94,783	-48%
Total FFB Supply	157,393	227,589	-31%
Total FFB Processed	152,439	221,794	-31%
Nucleus yield/Ha	2.2	2.5	-12%
Plasma yield/Ha	1.8	2.8	-38%

Mill Production (MT)	1Q16	1Q15	YoY
CPO	30,994	44,112	-30%
Palm Kernel	6,476	9,795	-34%
CPO Extraction Rate	20.3%	19.9%	2%
Kernel Extraction Rate	4.2%	4.4%	-4%

Compared to 1Q15 as of 1Q16 CPO production decreased to 30,994 tons, due to decrease in FFB nucleus, plasma and purchase

1Q16 Rubber Production

Field Rubber Supply (MT)	1Q16	1Q15	YoY
Nucleus Production	4,938	5,205	-5%
Purchased	714	1,574	-55%
Total Field Rubber Supply	5,652	6,779	-17%
Nucleus yield Kg/Ha	316	341	-7%

Factory Production (MT)	1Q16	1Q15	YoY
Processed Rubber	5,489	6,610	-17%

Compared to 1Q15 as of 1Q16 Rubber production decreased to 5,489 tons

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	1Q16	1Q15
Palm Nucleus		
Mature	37,443	37,597
Immature	7,531	8,310
Replanting	-	
New Replanting		
Planted	44,974	45,907
Plantable	4,110	2,962
Unplantable	3,476	3,691
Palm Plasma		
Mature	13,965	13,317
Immature	962	682
Planted	14,927	13,999
Total Palm - Planted	59,901	59,906
Total Palm - Plantable	4,110	2,962
Total Palm - Unplantable	3,476	3,691
Rubber		
Mature	15,610	15,222
Immature	3,639	4,335
Replanting	5	
New Replanting		
Planted	19,254	19,558
Plantable	2,123	1,822
Unplantable	2,227	2,224
Grand Total Planted	79,155	79,464
Grand Total Plantable	6,232	4,784
Grand Total Unplantable	5,704	5,915
Grand Total Hectares	91,091	90,163

As of 1Q16 BSP manages 44,974 hectares planted of palm nucleus, 14,927 hectares planted of palm plasma, and 19,254 hectares planted of rubber, for a total of 79,155 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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