

## HIGHLIGHTS

- The decreasing trend of global economic growth in 2018, over supply and regulatory practices by export destination countries played important roles in the decrease of demand and prices of palm and rubber commodities.

### 1Q18 Performance

Income Statement (Rp bn)	1Q18	1Q17	YoY
Sales	305	414	-26%
COGS	230	204	13%
Gross Profit	75	210	-64%
Selling Expense	6	7	-19%
General & Administrative	96	86	11%
Operating Income	(26)	117	-122%
Depreciation & Amortization	15	18	-16%
EBITDA	(11)	135	-108%
Finance Expense (Income)	228	168	36%
Loss (Gain) on Foreign Exchange	176	-76	-331%
Others Expense (Income)	(40)	378	-111%
Net Income (Loss) Current Period	-389	-353	10%

*Compared to 1Q17, as of 1Q18 Sales have declined to Rp 305 bn, due to decrease in volume and price*

Margins	1Q18	1Q17
Gross Margin	25%	51%
Operating Margin	-8%	28%
EBITDA Margin	-4%	33%
Net Margin	-128%	-85%

Sales Revenue (in IDR bn)	1Q18	1Q17	1Q18%
FFB	6	7	2%
CPO	172	205	56%
PK	31	40	10%
Rubber	96	162	31%
Oleo	0	0	0%
Total	305	414	100%

*1Q18 Sales of Rp 305 bn were contributed from Palm (CPO, PK, FFB) 69%, and Rubber 31%*

Sales Volume (Ton)	1Q18	1Q17	YoY
FFB	3,194	3,860	-17%
CPO	21,850	23,701	-8%
PK	4,610	4,795	-4%
Rubber	4,581	5,843	-22%
Oleo	0	0	0%

*Compared to 1Q17, as of 1Q18 Sales volume of all products were lower*

Average Selling Price (in USD/Ton)	1Q18	1Q17	YoY
FFB	130	136	-4%
CPO	545	648	-16%
PK	466	625	-25%
Rubber	1,452	2,078	-30%
Oleo	0	0	0%
Average Exchange Rate (IDR/USD)	14,438	13,346	8%

*Compared to 1Q17, as of 1Q18 Palm and Rubber commodity prices were weaker*

**1Q18 Palm Oil Production**

FFB Supply (MT)	1Q18	1Q17	YoY
Nucleus Production	82,173	99,208	-17%
Plasma Production	14,199	12,704	12%
Purchased	9,222	-	
Total FFB Supply	105,594	111,911	-6%
Total FFB Processed	102,140	107,840	-5%
Nucleus yield/Ha	2.1	2.6	-18%
Plasma yield/Ha	1.0	0.9	12%
Mill Production (MT)	1Q18	1Q17	YoY
CPO	22,249	23,793	-6%
Palm Kernel	4,666	5,081	-8%
CPO Extraction Rate	21.8%	22.1%	-1%
Kernel Extraction Rate	4.6%	4.7%	-3%

*Compared to 1Q17 as of 1Q18 CPO production decreased to 22,249 tons*

**1Q18 Rubber Production**

Field Rubber Supply (MT)	1Q18	1Q17	YoY
Nucleus Production	4,234	5,634	-25%
Purchased			
Total Field Rubber Supply	4,234	5,634	-25%
Nucleus yield Kg/Ha	284	330	-14%
Factory Production (MT)			
Processed Rubber	4,292	5,942	

*Compared to 1Q17 as of 1Q18 Rubber production decreased to 4,292 tons*

**Oil Palm and Rubber Plantation Hectarage**

Hectarage (Ha)	1Q18	1Q17
<b>Palm Nucleus</b>		
Mature	38,840	38,290
Immature	4,479	5,108
Replanting	136	-
<b>New Replanting</b>		
Planted	43,456	43,399
Plantable	5,441	5,351
Unplantable	3,771	3,812
<b>Palm Plasma</b>		
Mature	14,590	14,574
Immature	386	402
Planted	14,976	14,976
<b>Total Palm - Planted</b>	<b>58,431</b>	<b>58,374</b>
<b>Total Palm - Plantable</b>	<b>5,441</b>	<b>5,351</b>
<b>Total Palm - Unplantable</b>	<b>3,771</b>	<b>3,812</b>
<b>Rubber</b>		
Mature	14,931	16,223
Immature	1,635	2,913
Replanting	145	-
<b>New Replanting</b>		
Planted	16,710	19,136
Plantable	946	1,752
Unplantable	2,316	2,714
<b>Grand Total Planted</b>	<b>75,142</b>	<b>77,511</b>
<b>Grand Total Plantable</b>	<b>6,387</b>	<b>7,103</b>
<b>Grand Total Unplantable</b>	<b>6,087</b>	<b>6,526</b>
<b>Grand Total Hectares</b>	<b>87,616</b>	<b>91,140</b>

*As of 1Q18 BSP manages 43,456 hectares planted of palm nucleus, 14,976 hectares planted of palm plasma, and 16,710 hectares planted of rubber, for a total of 75,142 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