

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.

3Q18 Performance

| Income Statement (Rp bn) | 3Q18 | 3Q17 | YoY |
|----------------------------------|--------|-------|-------|
| Sales | 1,074 | 1,140 | -6% |
| COGS | 778 | 641 | 21% |
| Gross Profit | 296 | 499 | -41% |
| Selling Expense | 24 | 21 | 14% |
| General & Administrative | 297 | 297 | 0% |
| Operating Income | (25) | 181 | -114% |
| Depreciation & Amortization | 119 | 55 | 118% |
| EBITDA | 94 | 236 | -60% |
| Finance Expense (Income) | 619 | 505 | 22% |
| Loss (Gain) on Foreign Exchange | 1,065 | 73 | 1359% |
| Others Expense (Income) | (570) | 292 | -295% |
| Net Income (Loss) Current Period | -1,139 | -689 | 65% |

Compared to 3Q17, as of 3Q18 Sales have declined to Rp 1,074 bn, due to decrease in Rubber volume and price

| Margins | 3Q18 | 3Q17 |
|------------------|-------|------|
| Gross Margin | 28% | 44% |
| Operating Margin | -2% | 16% |
| EBITDA Margin | 9% | 21% |
| Net Margin | -106% | -60% |

| Sales Revenue (in IDR bn) | 3Q18 | 3Q17 | 3Q18% |
|---------------------------|-------|-------|-------|
| FFB | 20 | 22 | 2% |
| CPO | 671 | 634 | 62% |
| PK | 116 | 105 | 11% |
| Rubber | 267 | 379 | 25% |
| Oleo | 0 | 0 | 0% |
| Total | 1,074 | 1,140 | 100% |

3Q18 Sales of Rp 1,074 bn were contributed from Palm (CPO, PK, FFB) 75%, and Rubber 25%

| Sales Volume (Ton) | 3Q18 | 3Q17 | YoY |
|--------------------|--------|--------|------|
| FFB | 13,378 | 12,819 | 4% |
| CPO | 90,311 | 77,351 | 17% |
| PK | 20,123 | 15,502 | 30% |
| Rubber | 12,343 | 15,022 | -18% |
| Oleo | 0 | 0 | 0% |

Compared to 3Q17, as of 3Q18 Sales volume of main Palm products were higher

| Average Selling Price (in USD/Ton) | 3Q18 | 3Q17 | YoY |
|------------------------------------|--------|--------|------|
| FFB | 99 | 129 | -23% |
| CPO | 490 | 615 | -20% |
| PK | 380 | 508 | -25% |
| Rubber | 1,426 | 1,893 | -25% |
| Oleo | 0 | 0 | 0% |
| Average Exchange Rate (IDR/USD) | 15,168 | 13,330 | 14% |

Compared to 3Q17, as of 3Q18 Palm and Rubber commodity prices were weaker

3Q18 Palm Oil Production

| FFB Supply (MT) | 3Q18 | 3Q17 | YoY |
|---------------------|---------|---------|---------|
| Nucleus Production | 299,978 | 315,238 | -5% |
| Plasma Production | 73,588 | 52,357 | 41% |
| Purchased | 92,887 | 74 | 126061% |
| Total FFB Supply | 466,453 | 367,669 | 27% |
| Total FFB Processed | 450,986 | 353,886 | 27% |
| Nucleus yield/Ha | 7.9 | 8.1 | -2% |
| Plasma yield/Ha | 5.0 | 3.6 | 40% |

Compared to 3Q17 as of 3Q18 CPO production increased to 95,871 tons, due to increase in FFB plasma and purchase

| Mill Production (MT) | 3Q18 | 3Q17 | YoY |
|------------------------|--------|--------|-----|
| CPO | 95,871 | 77,602 | 24% |
| Palm Kernel | 20,506 | 15,834 | 30% |
| CPO Extraction Rate | 21.3% | 21.9% | -3% |
| Kernel Extraction Rate | 4.5% | 4.5% | 2% |

3Q18 Rubber Production

| Field Rubber Supply (MT) | 3Q18 | 3Q17 | YoY |
|---------------------------|--------|--------|------|
| Nucleus Production | 12,696 | 15,405 | -18% |
| Purchased | | | |
| Total Field Rubber Supply | 12,696 | 15,405 | -18% |
| Nucleus yield Kg/Ha | 847 | 894 | -5% |
| Factory Production (MT) | | | |
| Processed Rubber | 12,159 | 14,630 | -17% |

Compared to 3Q17 as of 3Q18 Rubber production decreased to 12,159 tons

Oil Palm and Rubber Plantation Hectarage

| Hectarage (Ha) | 3Q18 | 3Q17 |
|---------------------------------|--------|--------|
| Palm Nucleus | | |
| Mature | 37,893 | 38,933 |
| Immature | 4,278 | 4,407 |
| Replanting | 1,089 | 53 |
| New Replanting | | |
| Planted | 43,261 | 43,394 |
| Plantable | 5,685 | 6,275 |
| Unplantable | 3,771 | 2,893 |
| Palm Plasma | | |
| Mature | 14,590 | 14,574 |
| Immature | 386 | 402 |
| Planted | 14,976 | 14,976 |
| Total Palm - Planted | | |
| | 58,236 | 58,370 |
| Total Palm - Plantable | | |
| | 5,685 | 6,275 |
| Total Palm - Unplantable | | |
| | 3,771 | 2,893 |
| Rubber | | |
| Mature | 14,996 | 16,925 |
| Immature | 1,519 | 2,177 |
| Replanting | 145 | |
| New Replanting | | |
| Planted | 16,661 | 19,102 |
| Plantable | 946 | 1,752 |
| Unplantable | 2,316 | 2,748 |
| Grand Total Planted | | |
| | 74,897 | 77,472 |
| Grand Total Plantable | | |
| | 6,631 | 8,027 |
| Grand Total Unplantable | | |
| | 6,087 | 5,641 |
| Grand Total Hectares | | |
| | 87,616 | 91,140 |

As of 3Q18 BSP manages 43,261 hectares planted of palm nucleus, 14,976 hectares planted of palm plasma, and 16,661 hectares planted of rubber, for a total of 74,897 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.

Visit our website: www.bakriesumatera.com

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

Telp +62 21 2994 1286