

## HIGHLIGHTS

- Downstream Oleo contributes 45% of 3Q21 Sales, up from 42% in 3Q20. Upstream Palm Nucleus replanting is underway for better productivity going forward.

### 3Q21 Performance

| Income Statement (Rp bn)         | 3Q21  | 3Q20   | YoY  |
|----------------------------------|-------|--------|------|
| Sales                            | 2,879 | 1,734  | 66%  |
| COGS                             | 2,224 | 1,492  | 49%  |
| Gross Profit                     | 655   | 242    | 171% |
| Selling Expense                  | 79    | 52     | 52%  |
| General & Administrative         | 266   | 260    | 2%   |
| Operating Income                 | 310   | -70    | 542% |
| Depreciation & Amortization      | 165   | 157    | 5%   |
| EBITDA                           | 475   | 87     | 447% |
| Finance Expense (Income)         | 222   | 204    | 9%   |
| Loss (Gain) on Foreign Exchange  | 200   | 899    | 78%  |
| Others Expense (Income)          | -32   | -116   | 72%  |
| Net Income (Loss) Current Period | -80   | -1,057 | 92%  |

*Compared to 3Q20, Sales increased by 66% to Rp 2,879 billion, Gross Profit increased by 171% to Rp 655 billion in 3Q21 from both upstream and downstream due to increasing sales volume and price*

| Margins          | 3Q21 | 3Q20 |
|------------------|------|------|
| Gross Margin     | 23%  | 14%  |
| Operating Margin | 11%  | -4%  |
| EBITDA Margin    | 16%  | 5%   |
| Net Margin       | -3%  | -61% |

| Sales Revenue (in IDR bn) | 3Q21  | 3Q20  | 3Q21% |
|---------------------------|-------|-------|-------|
| FFB                       | 35    | 21    | 1%    |
| CPO                       | 1094  | 660   | 38%   |
| PK                        | 156   | 77    | 5%    |
| Rubber                    | 308   | 241   | 11%   |
| Oleo                      | 1,286 | 734   | 45%   |
| Total                     | 2,879 | 1,734 | 100%  |

*3Q21 Sales of Rp 2,879 billion were contributed from Palm (CPO, PK, FFB) 44%, Rubber 11%, and Oleo 45%*

| Sales Volume (Ton) | 3Q21   | 3Q20   | YoY |
|--------------------|--------|--------|-----|
| FFB                | 15,937 | 13,707 | 16% |
| CPO                | 96,352 | 80,753 | 19% |
| PK                 | 22,618 | 16,835 | 34% |
| Rubber             | 11,065 | 12,149 | -9% |
| Oleo               | 75,717 | 62,973 | 20% |

*Compared to 3Q20, as of 3Q21 Sales volume of main Palm products were higher*

| Average Selling Price (in USD/Ton) | 3Q21  | 3Q20  | YoY |
|------------------------------------|-------|-------|-----|
| FFB                                | 153   | 107   | 43% |
| CPO                                | 800   | 575   | 39% |
| PK                                 | 486   | 322   | 51% |
| Rubber                             | 1,962 | 1,394 | 41% |
| Oleo                               | 1,197 | 819   | 46% |

*Compared to 3Q20, as of 3Q21 Palm commodity prices were higher*

**3Q21 Palm Oil Production**

| FFB Supply (MT)     | 3Q21    | 3Q20    | YoY  |
|---------------------|---------|---------|------|
| Nucleus Production  | 288,050 | 286,415 | 1%   |
| Plasma Production   | 59,095  | 45,338  | 30%  |
| Purchased           | 143,819 | 74,878  | 92%  |
| Total FFB Supply    | 490,965 | 406,631 | 21%  |
| Total FFB Processed | 472,527 | 390,714 | 21%  |
| Nucleus yield/Ha    | 2.0     | 9.7     | -80% |
| Plasma yield/Ha     | 8.8     | 6.8     | 30%  |

| Mill Production (MT)   | 3Q21   | 3Q20   | YoY |
|------------------------|--------|--------|-----|
| CPO                    | 96,272 | 81,056 | 19% |
| Palm Kernel            | 22,491 | 16,896 | 33% |
| CPO Extraction Rate    | 20.4%  | 20.7%  | -2% |
| Kernel Extraction Rate | 4.8%   | 4.3%   | 10% |

**3Q21 Rubber Production**

| Field Rubber Supply (MT)  | 3Q21   | 3Q20   | YoY  |
|---------------------------|--------|--------|------|
| Nucleus Production        | 11,113 | 12,393 | -10% |
| Purchased                 |        |        | 0%   |
| Total Field Rubber Supply | 11,113 | 12,393 | -10% |
| Nucleus yield Kg/Ha       | 693    | 789    | -12% |
| Factory Production (MT)   |        |        |      |
| Processed Rubber          | 10,013 | 10,778 | -7%  |

**Oil Palm and Rubber Plantation Hectarage**

| Hectarage (Ha)                  | 3Q21   | 3Q20   |
|---------------------------------|--------|--------|
| <b>Palm Nucleus</b>             |        |        |
| Mature                          | 29,872 | 29,494 |
| Immature                        | 5,781  | 4,724  |
| Replanting                      | 939    | 2,266  |
| <b>New Replanting</b>           |        |        |
| Planted                         | 36,592 | 36,484 |
| Plantable                       | 9,815  | 10,010 |
| Unplantable                     | 6,425  | 6,337  |
| <b>Palm Plasma</b>              |        |        |
| Mature                          | 14,420 | 14,415 |
| Immature                        | 555    | 560    |
| Planted                         | 14,975 | 14,975 |
| <b>Total Palm - Planted</b>     |        |        |
|                                 | 51,566 | 51,459 |
| <b>Total Palm - Plantable</b>   |        |        |
|                                 | 9,815  | 10,010 |
| <b>Total Palm - Unplantable</b> |        |        |
|                                 | 6,425  | 6,337  |
| <b>Rubber</b>                   |        |        |
| Mature                          | 16,122 | 15,712 |
| Immature                        | 292    | 809    |
| Replanting                      | -      | -      |
| <b>New Replanting</b>           |        |        |
| Planted                         | 16,414 | 16,521 |
| Plantable                       | 1,030  | 929    |
| Unplantable                     | 2,345  | 2,341  |
| <b>Grand Total Planted</b>      |        |        |
|                                 | 67,981 | 67,980 |
| <b>Grand Total Plantable</b>    |        |        |
|                                 | 10,845 | 10,939 |
| <b>Grand Total Unplantable</b>  |        |        |
|                                 | 8,770  | 8,678  |
| <b>Grand Total Hectares</b>     |        |        |
|                                 | 87,596 | 87,597 |

**Compared to 3Q20 as of 3Q21 CPO production increased by 19% to 96,272 tons, due to increase in plasma and third party purchase**

**Compared to 3Q20 as of 3Q21 Rubber production decreased by 7% to 10,013 tons due to aging rubber plantation**

**As of 3Q21 BSP manages 36,592 hectares planted of palm nucleus, 14,975 hectares planted of palm plasma, and 16,414 hectares planted of rubber, for a total of 67,981 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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