



## HIGHLIGHTS

- Global economic downturn led to weaker CPO demand and price. Long drought in 2014 affected second quarter 2015 production, but by historical cyclicity pattern we expect improved production for the coming quarters to peak in the last quarter.

### 2Q15 Performance

Income Statement (Rp bn)	2Q15	2Q14
Sales	1,080	1,367
COGS	822	974
Gross Profit	257	393
Selling Expense	23	24
General & Administrative	198	169
Operating Income	36	201
Depreciation & Amortization	88	92
EBITDA	124	293
Finance Expense (Income)	295	269
Loss (Gain) on Foreign Exchange	591	-153
Others Expense (Income)	-670	67
Net Income (Loss) Current Period	-181	18

*Compared to 2Q14, as of 2Q15 Sales have weakened to Rp 1080 bn, while EBITDA to Rp 124 bn.*

Margins	2Q15	2Q14
Gross Margin	24%	29%
Operating Margin	3%	15%
EBITDA Margin	12%	21%
Net Margin	-17%	1%

Sales Revenue (in IDR bn)	2Q15	2Q14	2Q15%
FFB	10	15	1%
CPO	700	907	65%
PK	108	135	10%
Rubber	262	310	24%
Oleo	-	-	-
Total	1,080	1,367	100%

*2Q15 Sales of Rp 1080 bn were contributed from Palm products (CPO, PK, FFB) 76%, and Rubber products 24%.*

Sales Volume (Ton)	2Q15	2Q14	YoY
FFB	7,238	9,110	-21%
CPO	93,938	104,856	-10%
PK	20,821	22,447	-7%
Rubber	13,499	12,744	6%
Oleo	-	-	-

*Compared to 2Q14, as of 2Q15 Sales volume of main Palm products were slightly lower.*

Average Selling Price (in USD/Ton)	2Q15	2Q14	YoY
FFB	102	138	-26%
CPO	574	737	-22%
PK	401	512	-22%
Rubber	1,498	2,075	-28%
Oleo	-	-	-

*Compared to 2Q14, as of 2Q15 Palm and Rubber commodity prices were significantly weakened.*

Average Exchange Rate (IDR/USD)	2Q15	2Q14	YoY
	12,968	11,738	10%

**2Q15 Palm Oil Production**

FFB Supply (MT)	2Q15	2Q14	YoY
Nucleus Production	214,623	222,193	-3%
Plasma Production	80,952	96,117	-16%
Purchased	196,443	206,271	-5%
Total FFB Supply	492,018	524,581	-6%
Total FFB Processed	483,194	513,723	-6%
Nucleus yield/Ha	5.7	6.1	-7%
Plasma yield/Ha	6.1	8.2	-26%

*Compared to 2Q14 as of 2Q15 CPO production slightly decreased to 95,565 tons.*

Mill Production (MT)	2Q15	2Q14	YoY
CPO	95,565	103,699	-8%
Palm Kernel	21,070	22,715	-7%
CPO Extraction Rate	19.8%	20.2%	-2%
Kernel Extraction Rate	4.4%	4.4%	-1%

**2Q15 Rubber Production**

Field Rubber Supply (MT)	2Q15	2Q14	YoY
Nucleus Production	10,561	10,315	2%
Purchased	3,042	4,245	-28%
Total Field Rubber Supply	13,604	14,560	-7%
Nucleus yield/Ha	0.7	0.7	1%

*In Rubber, compared to 2Q14 as of 2Q15 Rubber production increased by 6% to 13,196 tons.*

Factory Production (MT)	2Q15	2Q14	YoY
Processed Rubber	13,196	12,507	6%

**Oil Palm and Rubber Plantation Hectarage**

Hectarage (Ha)	2Q15	2Q14
<b>Palm Nucleus</b>		
Mature	37,823	36,567
Immature	8,085	9,379
Planted	45,907	45,946
Plantable	4,338	5,789
Unplantable	3,845	3,887
<b>Palm Plasma</b>		
Mature	13,317	11,780
Immature	683	2,101
Planted	14,000	13,881
Total Palm - Planted	59,907	59,827
Total Palm - Plantable	4,338	5,789
Total Palm - Unplantable	3,845	3,887
<b>Rubber</b>		
Mature	15,385	15,139
Immature	4,115	4,291
Planted	19,500	19,430
Plantable	1,434	1,047
Unplantable	1,508	1,941
Grand Total Planted	79,407	79,257
Grand Total Plantable	5,773	6,836
Grand Total Unplantable	5,354	5,828
Grand Total Hectarage	90,533	91,920

*As of 2Q15 BSP manages 45,907 hectares planted of palm nucleus, 14,000 hectares planted of palm plasma, and 19,500 hectares planted of rubber, for a total of 79,407 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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