

HIGHLIGHTS

- Downstream Oleo contributes 46% of 4Q21 Sales, up from 42% in 4Q20. Upstream Palm Nucleus replanting is underway for better productivity going forward.

4Q21 Performance

Income Statement (Rp bn)	4Q21	4Q20	YoY
Sales	3,971	2,507	58%
COGS	2,989	2,108	42%
Gross Profit	982	399	146%
Selling Expense	97	73	33%
General & Administrative	376	416	-10%
Operating Income	509	-90	666%
Depreciation & Amortization	224	227	-1%
EBITDA	733	137	435%
Finance Expense (Income)	293	279	5%
Loss (Gain) on Foreign Exchange	167	191	13%
Others Expense (Income)	-269	443	-161%
Net Income (Loss) Current Period	318	-1,003	132%

Compared to 4Q20, Sales increased by 58% to Rp 3,971 billion, Gross Profit increased by 146% to Rp 982 billion, EBITDA increased by 435% to Rp 733 billion in 4Q21 due to contribution from both upstream and downstream

Margins	4Q21	4Q20
Gross Margin	25%	16%
Operating Margin	13%	-4%
EBITDA Margin	18%	5%
Net Margin	8%	-40%

Sales Revenue (in IDR bn)	4Q21	4Q20	YoY
FFB	47	30	1%
CPO	1,464	957	37%
PK	209	118	5%
Rubber	414	354	10%
Oleo	1,837	1,048	46%
Total	3,971	2,507	100%

4Q21 Sales of Rp 3,971 billion were contributed from Palm (CPO, PK, FFB) 44%, Rubber 10%, and Oleo 46%

Sales Volume (Ton)	4Q21	4Q20	YoY
FFB	20,165	18,236	11%
CPO	126,322	111,930	13%
PK	29,456	24,272	21%
Rubber	15,264	16,604	-8%
Oleo	115,692	85,667	35%

Compared to 4Q20, as of 4Q21 Sales volume of main Palm products were higher

Average Selling Price (in USD/Ton)	4Q21	4Q20	YoY
FFB	163	113	44%
CPO	810	587	38%
PK	496	334	49%
Rubber	1,895	1,463	30%
Oleo	1,109	839	32%

Compared to 4Q20, as of 4Q21 Palm commodity prices were higher

4Q21 Palm Oil Production

FFB Supply (MT)	4Q21	4Q20	YoY
Nucleus Production	377,447	382,757	-1%
Plasma Production	77,088	69,647	11%
Purchased	186,371	113,390	64%
Total FFB Supply	640,906	565,794	13%
Total FFB Processed	618,440	545,175	13%
Nucleus yield/Ha	12.7	13.4	-5%

Mill Production (MT)	4Q21	4Q20	YoY
CPO	125,980	112,274	12%
Palm Kernel	29,361	24,230	21%
CPO Extraction Rate	20.4%	20.6%	-1%
Kernel Extraction Rate	4.7%	4.4%	7%

Compared to 4Q20 as of 4Q21 CPO production increased by 12% to 125,980 tons, due to increase in plasma and third party purchase

4Q21 Rubber Production

Field Rubber Supply (MT)	4Q21	4Q20	YoY
Nucleus Production	15,242	16,746	-9%
Purchased			0%
Total Field Rubber Supply	15,242	16,746	-9%
Nucleus yield Kg/Ha	954	1,062	-10%

Factory Production (MT)	4Q21	4Q20	YoY
Processed Rubber	13,789	14,719	-6%

Compared to 4Q20 as of 4Q21 Rubber production decreased by 6% to 13,789 tons due to aging rubber plantation

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	4Q21	4Q20
Palm Nucleus		
Mature	29,836	28,639
Immature	5,460	4,725
Replanting	1,174	3,241
New Replanting		
Planted	36,470	36,606
Plantable	10,062	9,914
Unplantable	6,428	6,313
Palm Plasma		
Mature	14,441	14,415
Immature	535	560
Planted	14,976	14,975
Total Palm - Planted		
	51,446	51,580
Total Palm - Plantable		
	10,062	9,914
Total Palm - Unplantable		
	6,428	6,313
Rubber		
Mature	15,978	15,766
Immature	292	736
Planted	16,270	16,502
Plantable	1,046	946
Unplantable	2,345	2,341
Grand Total Planted		
	67,716	68,082
Grand Total Plantable		
	11,109	10,860
Grand Total Unplantable		
	8,773	8,654
Grand Total Hectares		
	87,597	87,596

As of 4Q21 BSP manages 36,470 hectares planted of palm nucleus, 14,976 hectares planted of palm plasma, and 16,270 hectares planted of rubber, for a total of 67,716 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