

HIGHLIGHTS

- **Downstream Oleo contributes 51% of 1Q22 Sales, up from 45% in 1Q21. Upstream Palm Nucleus replanting is underway for better productivity going forward.**

1Q22 Performance

Income Statement (Rp bn)	1Q22	1Q21	YoY
Sales	1,193	789	51%
COGS	925	608	52%
Gross Profit	268	181	48%
Selling Expense	30	22	36%
General & Administrative	93	86	8%
Operating Income	145	73	99%
Depreciation & Amortization	58	54	7%
EBITDA	203	127	60%
Finance Expense (Income)	39	74	-47%
Loss (Gain) on Foreign Exchange	70	428	84%
Others Expense (Income)	26	-6	533%
Net Income (Loss) Current Period	10	-423	102%

Compared to 1Q21, as of 1Q22 Sales have increased 51% to Rp 1,193 billion, Gross Profit increased by 48% to Rp 268 billion, EBITDA increased by 60% to Rp 203 billion in 1Q22 due to contribution from both upstream and downstream.

Margins	1Q22	1Q21
Gross Margin	22%	23%
Operating Margin	12%	9%
EBITDA Margin	17%	16%
Net Margin	1%	-54%

Sales Revenue (in IDR bn)	1Q22	1Q21	YoY
FFB	13	9	1%
CPO	425	283	36%
PK	68	46	6%
Rubber	82	96	6%
Oleo	605	355	51%
Total	1,193	789	100%

1Q22 Sales of Rp 1,193 billion were contributed from Palm (CPO, PK, FFB) 43%, Rubber 6%, and Oleo 51%.

Sales Volume (Ton)	1Q22	1Q21	YoY
FFB	3,791	4,130	-8%
CPO	27,616	27,627	0%
PK	6,147	6,427	-4%
Rubber	3,085	3,492	-12%
Oleo	26,425	22,209	19%

Compared to 1Q21, as of 1Q22 Sales volume of Rubber products were lower due to aging rubber plantation and downstream as of 1Q22 was increased due to demand from hygiene and healthcare industries

Average Selling Price (in USD/Ton)	1Q22	1Q21	YoY
FFB	239	154	56%
CPO	1,073	722	49%
PK	771	505	53%
Rubber	1,853	1,938	-4%
Oleo	1,594	1,127	41%

Compared to 1Q21, as of 1Q22 Palm and Oleo commodity prices were higher.

1Q22 Palm Oil Production

FFB Supply (MT)	1Q22	1Q21	YoY
Nucleus Production	76,941	85,408	-10%
Plasma Production	17,412	16,924	3%
Purchased	51,465	37,319	38%
Total FFB Supply	145,818	139,652	4%
Total FFB Processed	141,995	134,673	5%
Nucleus yield/Ha	2.5	2.9	-15%

Mill Production (MT)	1Q22	1Q21	YoY
CPO	27,905	27,568	1%
Palm Kernel	6,344	6,396	-1%
CPO Extraction Rate	19.7%	20.5%	-4%
Kernel Extraction Rate	4.5%	4.7%	-6%

Compared to 1Q21 as of 1Q22 CPO production increased by 1% to 27,905 tons, due to increase in plasma and third party purchase.

1Q22 Rubber Production

Field Rubber Supply (MT)	1Q22	1Q21	YoY
Nucleus Production	3,002	3,465	-13%
Total Field Rubber Supply	3,002	3,465	-13%
Nucleus yield Kg/Ha	188	215	-13%
Factory Production (MT)			
Processed Rubber	2,797	3,079	-9%

Compared to 1Q21 as of 1Q22 Rubber production decreased by 9% to 2,797 tons due to aging rubber plantation.

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	1Q22	1Q21	YoY
Palm Nucleus			
Mature	30,650	29,042	
Immature	5,541	6,569	
Replanting	348	991	
New Replanting			
Planted	36,538	36,602	
Plantable	10,072	9,914	
Unplantable	6,468	6,315	
Palm Plasma			
Mature	14,440	14,480	
Immature	535	495	
Planted	14,975	14,975	
Total Palm - Planted			
	51,513	51,577	
Total Palm - Plantable			
	10,072	9,914	
Total Palm - Unplantable			
	6,468	6,315	
Rubber			
Mature	16,002	16,149	
Immature	122	353	
Planted	16,124	16,502	
Plantable	1,072	946	
Unplantable	2,346	2,341	
Grand Total Planted			
	67,637	68,079	
Grand Total Plantable			
	11,144	10,861	
Grand Total Unplantable			
	8,814	8,656	
Grand Total Hectares			
	87,596	87,596	

As of 1Q22 BSP manages 36,538 hectares planted of palm nucleus, 14,975 hectares planted of palm plasma, and 16,124 hectares planted of rubber, for a total of 67,637 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