

## HIGHLIGHTS

- Sales decreased due to selling price and dilution of ownership in subsidiaries. Upstream Palm Nucleus replanting is underway for better productivity going forward.

### 2Q23 Performance

Income Statement (in IDR bn)	2Q23	2Q22	YoY
Sales	1,245	1,446	-14%
COGS	1,065	1,096	-3%
Gross Profit	180	350	-49%
Selling Expense	31	15	107%
General & Administrative	164	158	4%
Operating Income	(15)	177	-108%
Depreciation & Amortization	77	72	7%
EBITDA	62	249	-75%
Finance Expense (Income)	82	73	12%
Loss (Gain) on Foreign Exchange	(314)	277	213%
Others Expense (Income)	(33)	(866)	-96%
Net Income (Loss) Current Period	250	693	-64%

*Compared to 2Q22, in period 2Q23 Sales have decreased -14% to Rp 1,245 billion, Gross Profit decreased by -49% to Rp 180 billion, EBITDA decreased by -75% to Rp 62 billion due to deconsolidation which resulted from decreased selling price and dilution of ownership in subsidiary.*

Margins	2Q23	2Q22
Gross Margin	14%	24%
Operating Margin	-1%	12%
EBITDA Margin	5%	17%
Net Margin	20%	48%

Sales Revenue (in IDR bn)	2Q23	2Q22	2Q23%
FFB	24	19	2%
CPO	780	803	63%
PK	71	133	6%
Rubber	107	159	9%
Oleo	263	332	20%
Total	1,245	1,446	100%

*2Q23 Sales of Rp 1,245 billion were contributed from Palm (CPO, PK, FFB) 71%, Rubber 9%, and Oleo 20%.*

Sales Volume (Ton)	2Q23	2Q22	YoY
FFB	9,252	6,480	43%
CPO	67,655	55,446	22%
PK	15,666	12,504	25%
Rubber	4,892	5,783	-15%
Oleo	39,721	26,908	48%

*Compared to 2Q22, in period 2Q23 Sales volume from Palm products was higher.*

Average Selling Price (in USD/Ton)	2Q23	2Q22	YoY
FFB	172	197	-13%
CPO	765	975	-22%
PK	301	716	-58%
Rubber	1,451	1,852	-22%
Oleo	439	830	-47%

*Compared to 2Q22, in period 2Q23 the commodities such as Palm commodity (CPO, PK, FFB), Rubber, and Oleo prices were lower.*

**2Q23 Palm Oil Production**

FFB Supply (MT)	2Q23	2Q22	YoY
Nucleus Production	173,079	172,152	1%
Plasma Production	47,308	45,954	3%
Purchased	130,678	134,648	-3%
Total FFB Supply	351,065	352,754	0%
Total FFB Processed	338,920	340,937	-1%
Nucleus yield/Ha	5.4	5.4	

**Compared to 2Q22 in period 2Q23 CPO production no significant decrease by -0.44% to 66,559 tons.**

Mill Production (MT)	2Q23	2Q22	YoY
CPO	66,559	66,854	-0.44%
Palm Kernel	15,745	15,671	0.47%
CPO Extraction Rate	19.6%	19.6%	0.15%
Kernel Extraction Rate	4.6%	4.6%	1.07%

**2Q23 Rubber Production**

Field Rubber Supply (MT)	2Q23	2Q22	YoY
Nucleus Production	4,598	6,109	-25%
Purchased			0%
Total Field Rubber Supply	4,598	6,109	-25%
Nucleus yield Kg/Ha	308	387	-21%
Factory Production (MT)			
Processed Rubber	4,200	5,593	-25%

**Compared to 2Q22 in period 2Q23 Rubber production decreased by -25% to 4,200 tons due to aging Rubber plantation.**

**Oil Palm and Rubber Plantation Hectarage**

Hectarage (Ha)	2Q23	2Q22
<b>Palm Nucleus</b>		
Mature	32,324	31,642
Immature	2,491	4,609
Replanting	2,660	499
Planted	37,475	36,750
Plantable	10,076	10,072
Unplantable	6,579	6,471
<b>Palm Plasma</b>		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	52,449	51,725
Total Palm - Plantable	10,076	10,072
Total Palm - Unplantable	6,579	6,471
<b>Rubber</b>		
Mature	14,951	15,792
Immature	121	122
Planted	15,072	15,914
Plantable	1,073	1,068
Unplantable	2,346	2,346
Grand Total Planted	67,522	67,639
Grand Total Plantable	11,149	11,140
Grand Total Unplantable	8,924	8,817
Grand Total Hectares	87,596	87,596

**As of 2Q23 BSP manages 37,475 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 15,072 hectares Planted of Rubber, for a total of 67,522 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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