

## HIGHLIGHTS

- Sales decreased due to the selling price. Upstream Palm Nucleus replanting is underway for better productivity going forward.

### 3Q23 Performance

Income Statement (in IDR bn)	3Q23	3Q22	YoY
Sales	1,864	2,163	-14%
COGS	1,518	1,657	-8%
Gross Profit	346	506	-32%
Selling Expense	49	28	75%
General & Administrative	267	242	10%
Operating Income	30	236	-87%
Depreciation & Amortization	117	108	8%
EBITDA	147	344	-57%
Finance Expense (Income)	123	120	3%
Loss (Gain) on Foreign Exchange	(85)	467	118%
Others Expense (Income)	(160)	(914)	-82%
Net Income (Loss) Current Period	152	563	-73%

*Compared to 3Q22, in period 3Q23 Sales have decreased -14% to Rp 1,864 billion, Gross Profit decreased by -32% to Rp 346 billion, EBITDA decreased by -57% to Rp 147 billion due to decreased selling price.*

Margins	3Q23	3Q22
Gross Margin	19%	23%
Operating Margin	2%	11%
EBITDA Margin	8%	16%
Net Margin	8%	26%

Sales Revenue (in IDR bn)	3Q23	3Q22	3Q23%
FFB	30	28	2%
CPO	1,145	1,280	62%
PK	99	185	5%
Rubber	158	233	8%
Oleo	432	437	23%
Total	1,864	2,163	100%

*3Q23 Sales of Rp 1,864 billion were contributed from Palm (CPO, PK, FFB) 69%, Rubber 8%, and Oleo 23%.*

Sales Volume (Ton)	3Q23	3Q22	YoY
FFB	15,302	12,608	21%
CPO	102,118	104,204	-2%
PK	23,309	21,948	6%
Rubber	7,346	8,791	-16%
Oleo	68,071	40,854	67%

*Compared to 3Q22, in period 3Q23 Sales volume from Palm products was higher.*

Average Selling Price (in USD/Ton)	3Q23	3Q22	YoY
FFB	130	152	-15%
CPO	742	840	-12%
PK	281	577	-51%
Rubber	1,422	1,813	-22%
Oleo	420	731	-43%

*Compared to 3Q22, in period 3Q23 the commodities such as Palm commodity (CPO, PK, FFB), Rubber, and Oleo prices were lower.*

**3Q23 Palm Oil Production**

FFB Supply (MT)	3Q23	3Q22	YoY
Nucleus Production	281,713	282,822	0%
Plasma Production	63,941	79,301	-19%
Purchased	176,170	235,145	-25%
Total FFB Supply	521,824	597,268	-13%
Total FFB Processed	504,507	579,558	-13%
Nucleus yield/Ha	8.4	8.9	

Mill Production (MT)	3Q23	3Q22	YoY
CPO	99,635	113,432	-12%
Palm Kernel	23,319	26,560	-12%
CPO Extraction Rate	19.7%	19.6%	1%
Kernel Extraction Rate	4.6%	4.6%	1%

**3Q23 Rubber Production**

Field Rubber Supply (MT)	3Q23	3Q22	YoY
Nucleus Production	7,290	9,545	-24%
Purchased			0%
Total Field Rubber Supply	7,290	9,545	-24%
Nucleus yield Kg/Ha	492	623	-21%
Factory Production (MT)			
Processed Rubber	6,570	8,735	-25%

**Oil Palm and Rubber Plantation Hectareage**

Hectareage (Ha)	3Q23	3Q22
<b>Palm Nucleus</b>		
Mature	33,345	31,768
Immature	1,956	4,241
Replanting	4,484	1,208
Planted	39,784	37,217
Plantable	8,016	10,078
Unplantable	6,684	6,471
<b>Palm Plasma</b>		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	54,759	52,192
Total Palm - Plantable	8,016	10,078
Total Palm - Unplantable	6,684	6,471
<b>Rubber</b>		
Mature	14,824	15,319
Immature	121	122
Planted	14,945	15,441
Plantable	1,045	1,068
Unplantable	2,146	2,346
Grand Total Planted	69,704	67,633
Grand Total Plantable	9,061	11,146
Grand Total Unplantable	8,831	8,817
Grand Total Hectares	87,596	87,596

**Compared to 3Q22 in period 3Q23 CPO production decrease by -12.16% to 99,635 tons.**

**Compared to 3Q22 in period 3Q23 Rubber production decreased by -25% to 6,570 tons due to aging Rubber plantation.**

**As of 3Q23 BSP manages 39,784 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 14,945 hectares Planted of Rubber, for a total of 69,704 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](http://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](mailto:investor@bakriesumatera.com)

Telp +62 21 2994 1286