

## HIGHLIGHTS

- Sales declined due to a decrease in CPO production. Upstream Palm Nucleus replanting is underway for better productivity going forward.

### 2Q24 Performance

Income Statement (Rp bn)	2Q24	2Q23	YoY
Sales	1,094	1,245	-12%
COGS	(852)	(1,065)	-20%
Gross Profit	242	180	34%
Selling Expense	(26)	(31)	-16%
General & Administrative	(202)	(164)	23%
Operating Income (Loss)	14	(15)	-193%
Depreciation & Amortization	82	77	6%
EBITDA	96	62	55%
Finance Income (Expense)	(96)	(82)	17%
Gain (Loss) on Foreign Exchange	(463)	314	-247%
Others Income (Expense)	(66)	33	-300%
Net Income (Loss) Current Year	(611)	250	-344%

*Compared to 2Q23, in period 2Q24 Sales decreased by -12% to Rp 1,094 billion reduction due to decrease in CPO production, and Gross Profit increased by 34% to Rp 242 billion, EBITDA increased by 55% to Rp 96 billion due to improvements in cost efficiencies.*

Margins	2Q24	2Q23
Gross Margin	22%	14%
Operating Margin	1%	-1%
EBITDA Margin	9%	5%
Net Margin	-56%	20%

Sales Revenue (in IDR bn)	2Q24	2Q23	%2Q24
FFB	17	24	2%
CPO	582	780	53%
PK	42	71	4%
Rubber	104	107	9%
Oleo	349	263	32%
Total	1,094	1,245	100%

*2Q24 Sales of Rp 1,094 billion were contributed from Palm (CPO, PK, FFB) 59%, Rubber 9%, and Oleo 32%.*

Sales Volume (Ton)	2Q24	2Q23	YoY
FFB	7,492	9,252	-19%
CPO	48,019	68,558	-30%
PK	7,858	12,319	-36%
Rubber	3,935	4,892	-20%
Oleo	41,669	39,721	5%

*Compared to 2Q23, in period 2Q24 Sales volume from Palm products was lower.*

Average Selling Price (in USD/Ton)	2Q24	2Q23	YoY
FFB	143	172	-17%
CPO	762	755	1%
PK	336	382	-12%
Rubber	1,662	1,451	15%
Oleo	527	439	20%

*Compared to 2Q23, in period 2Q24 the commodities FFB and PK prices were lower, meanwhile CPO, Rubber, and Oleo prices were higher.*

**2Q24 Palm Oil Production**

FFB Supply (MT)	2Q24	2Q23	YoY
Nucleus Production	157,016	173,079	-9%
Plasma Production	17,439	47,308	-63%
Purchased	83,761	130,678	-36%
Total FFB Supply	258,216	351,065	-26%
Total FFB Processed	248,802	338,920	-27%
Nucleus yield/Ha	4.7	5.4	

**Compared to 2Q23 in period 2Q24 CPO production decreased by -25% to 49,629 tons.**

Mill Production (MT)	2Q24	2Q23	YoY
CPO	49,629	66,559	-25%
Palm Kernel	10,742	15,745	-32%
CPO Extraction Rate	19.9%	19.6%	2%
Kernel Extraction Rate	4.3%	4.6%	-7%

**2Q24 Rubber Production**

Field Rubber Supply (MT)	2Q24	2Q23	YoY
Nucleus Production	4,062	4,598	-12%
Purchased			
Total Field Rubber Supply	4,062	4,598	-12%
Nucleus yield Kg/Ha	288	308	-6%
Factory Production (MT)			
Processed Rubber	3,243	4,200	-23%

**Compared to 2Q23 in period 2Q24 Rubber production decreased by -23% to 3,243 tons due to aging Rubber plantation.**

**Oil Palm and Rubber Plantation Hectrage**

Hectrage (Ha)	2Q24	2Q23
<b>Palm Nucleus</b>		
Mature	33,293	32,324
Immature	3,143	3,117
Replanting	4,104	2,034
Planted	40,539	37,475
Plantable	8,017	10,098
Unplantable	6,595	6,579
<b>Palm Plasma</b>		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	55,514	52,449
Total Palm - Plantable	8,017	10,098
Total Palm - Unplantable	6,595	6,579
<b>Rubber</b>		
Mature	14,109	14,951
Immature	121	121
Planted	14,230	15,072
Plantable	1,045	1,052
Unplantable	2,194	2,346
Grand Total Planted	69,744	67,522
Grand Total Plantable	9,062	11,149
Grand Total Unplantable	8,790	8,924
Grand Total Hectares	87,596	87,596

**As of 2Q24 BSP manages 40,539 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 14,230 hectares Planted of Rubber, for a total of 69,774 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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