

HIGHLIGHTS

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

3Q24 Performance

Income Statement (Rp bn)	3Q24	3Q23	YoY
Sales	1,787	1,864	-4%
COGS	(1,338)	(1,518)	-12%
Gross Profit	449	346	30%
Selling Expense	(36)	(49)	-27%
General & Administrative	(279)	(267)	4%
Operating Income	134	30	347%
Depreciation & Amortization	121	117	3%
EBITDA	255	147	73%
Finance Income (Expense)	(154)	(123)	25%
Gain (Loss) on Foreign Exchange	135	85	59%
Others Income (Expense)	1,916	160	1,098%
Net Income (Loss) Current Year	2,031	152	1,236%

Compared to 3Q23, in period 3Q24 Sales have decreased by -4% to Rp 1,787 billion due to decrease in CPO Production, and Gross Profit increased by 30% to Rp 449 billion, EBITDA increased by 73% to Rp 255 billion, Net Income increased by 1,236% to Rp 2,031 billion in 3Q24 mainly downstream deconsolidation of BRC.

Margins	3Q24	3Q23
Gross Margin	25%	19%
Operating Margin	7%	2%
EBITDA Margin	14%	8%
Net Margin	114%	8%

Sales Revenue (in IDR bn)	3Q24	3Q23	%3Q24
FFB	30	30	2%
CPO	1,029	1,145	58%
PK	135	99	7%
Rubber	167	158	9%
Oleo	426	432	24%
Total	1,787	1,864	100%

3Q24 Sales of Rp 1,787 billion were contributed from Palm (CPO, PK, FFB) 67%, Rubber 9%, and Oleo 24%.

Sales Volume (Ton)	3Q24	3Q23	YoY
FFB	13,221	15,302	-14%
CPO	82,531	102,456	-19%
PK	17,681	17,746	0%
Rubber	5,972	7,346	-19%
Oleo	46,879	68,071	-31%

Compared to 3Q23, in period 3Q24 Sales volume from Palm, Rubber, and Oleo products was lower.

Average Selling Price (in USD/Ton)	3Q24	3Q23	YoY
FFB	143	130	10%
CPO	786	739	6%
PK	481	369	30%
Rubber	1,762	1,422	24%
Oleo	572	420	36%

Compared to 3Q23, as of 3Q24 Palm (CPO, PK, FFB), Rubber, and Oleo prices were higher.

3Q24 Palm Oil Production

FFB Supply (MT)	3Q24	3Q23	YoY
Nucleus Production	264,033	281,713	-6%
Plasma Production	30,764	63,941	-52%
Purchased	135,209	176,170	-23%
Total FFB Supply	430,006	521,824	-18%
Total FFB Processed	414,867	504,507	-18%
Nucleus yield/Ha	8.0	8.4	

Compared to 3Q23 in period 3Q24 CPO production decreased by -16% to 83,411 tons.

Mill Production (MT)	3Q24	3Q23	YoY
CPO	83,411	99,635	-16%
Palm Kernel	17,878	23,319	-23%
CPO Extraction Rate	20.1%	19.7%	2%
Kernel Extraction Rate	4.3%	4.6%	-7%

3Q24 Rubber Production

Field Rubber Supply (MT)	3Q24	3Q23	YoY
Nucleus Production	5,865	7,290	-20%
Purchased			
Total Field Rubber Supply	5,865	7,290	-20%
Nucleus yield Kg/Ha	464	492	-6%
Factory Production (MT)			
Processed Rubber	4,641	6,570	-29%

Compared to 3Q23 in period 3Q24 Rubber production decreased by -29% to 4,641 tons due to aging Rubber plantation.

Oil Palm and Rubber Plantation Hectrage

Hectrage (Ha)	3Q24	3Q23
Palm Nucleus		
Mature	33,210	33,345
Immature	6,837	1,956
Replanting	3,221	4,484
Planted	43,267	39,784
Plantable	6,737	8,016
Unplantable	6,692	6,684
Palm Plasma		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	58,242	54,759
Total Palm - Plantable	6,737	8,016
Total Palm - Unplantable	6,692	6,684
Rubber		
Mature	12,645	14,824
Immature	121	121
Planted	12,767	14,945
Plantable	1,037	1,045
Unplantable	2,122	2,146
Grand Total Planted	71,009	69,704
Grand Total Plantable	7,774	9,061
Grand Total Unplantable	8,813	8,831
Grand Total Hectares	87,596	87,596

As of 3Q24 BSP manages 43,267 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 12,767 hectares Planted of Rubber, for a total of 71,009 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