

HIGHLIGHTS

- Sales declined due to a decrease in Oleo contribution, stemming from deconsolidation of BRC/downstream. Upstream Palm Nucleus replanting is underway for better productivity going forward.

4Q24 Performance

Income Statement (Rp bn)	4Q24	4Q23	YoY
Sales	2,328	2,405	-3%
COGS	1,723	1,928	-11%
Gross Profit	605	477	27%
Selling Expense	42	64	-34%
General & Administrative	353	370	-5%
Operating Income (Loss)	210	43	388%
Depreciation & Amortization	163	164	-1%
EBITDA	373	207	80%
Finance Expense (Income)	206	165	25%
Loss (Gain) on Foreign Exchange	342	-146	-334%
Others Expense (Income)	-478	-2	23,800%
Net Income (Loss) Current Year	140	26	438%

Compared to 4Q23, in period 4Q24 Sales have decreased by -3% to Rp 2,328 billion, and Gross Profit increased by 27% to Rp 605 billion, EBITDA increased by 80% to Rp 373 billion, Net Income increased by 438% to Rp 140 billion in 4Q24 mainly due to deconsolidation of BRC /downstream.

Margins	4Q24	4Q23
Gross Margin	26%	20%
Operating Margin	9%	2%
EBITDA Margin	16%	9%
Net Margin	6%	1%

Sales Revenue (in IDR bn)	4Q24	4Q23	%4Q24
FFB	42	39	2%
CPO	1,471	1,408	63%
PK	170	89	7%
Rubber	219	231	10%
Oleo	426	638	18%
Total	2,328	2,405	100%

4Q24 Sales of Rp 2,328 billion were contributed from Palm (CPO, PK, FFB) 72%, Rubber 10%, and Oleo 18%.

Sales Volume (Ton)	4Q24	4Q23	YoY
FFB	17,426	19,285	-10%
CPO	112,678	126,443	-11%
PK	24,105	16,135	49%
Rubber	7,613	10,467	-27%
Oleo	46,879	95,901	-51%

Compared to 4Q23, in period 4Q24 Sales volume from CPO, FFB, Rubber, and Oleo products was lower, meanwhile sales volume PK was higher.

Average Selling Price (in USD/Ton)	4Q24	4Q23	YoY
FFB	152	133	15%
CPO	824	730	13%
PK	445	362	23%
Rubber	1,815	1,447	25%
Oleo	573	436	31%

Compared to 4Q23, as of 4Q24 Palm (CPO, PK, FFB), Rubber, and Oleo prices were higher.

4Q24 Palm Oil Production

FFB Supply (MT)	4Q24	4Q23	YoY
Nucleus Production	347,865	366,113	-5%
Plasma Production	42,660	75,147	-43%
Purchased	196,898	202,691	-3%
Total FFB Supply	587,423	643,950	-9%
Total FFB Processed	568,500	622,349	-9%
Nucleus yield/Ha	11.0	10.9	

Compared to 4Q23 in period 4Q24 CPO production decreased by -8% to 113,918 tons.

Mill Production (MT)	4Q24	4Q23	YoY
CPO	113,918	123,628	-8%
Palm Kernel	24,263	28,591	-15%
CPO Extraction Rate	20.0%	19.9%	1%
Kernel Extraction Rate	4.3%	4.6%	-7%

4Q24 Rubber Production

Field Rubber Supply (MT)	4Q24	4Q23	YoY
Nucleus Production	7,499	10,292	-27%
Purchased			
Total Field Rubber Supply	7,499	10,292	-27%
Nucleus yield Kg/Ha	611	697	-12%
Factory Production (MT)			
Processed Rubber	5,838	9,127	-36%

Compared to 4Q23 in period 4Q24 Rubber production decreased by -36% to 5,838 tons due to aging Rubber plantation.

Oil Palm and Rubber Plantation Hectarage

Hectarage (Ha)	4Q24	4Q23
Palm Nucleus		
Mature	31,587	33,472
Immature	4,221	1,844
Replanting	7,937	4,536
Planted	43,745	39,852
Plantable	6,739	8,016
Unplantable	6,585	6,683
Palm Plasma		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	58,720	54,827
Total Palm - Plantable	6,739	8,016
Total Palm - Unplantable	6,585	6,683
Rubber		
Mature	12,281	14,765
Immature	121	121
Planted	12,403	14,886
Plantable	1,022	1,045
Unplantable	2,126	2,139
Grand Total Planted	71,123	69,713
Grand Total Plantable	7,761	9,061
Grand Total Unplantable	8,712	8,821
Grand Total Hectares	87,596	87,596

As of 4Q24 BSP manages 43,745 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 12,403 hectares Planted of Rubber, for a total of 71,123 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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