Bakrie Sumatera Plantations

UNSP Newsletter

June 2025

HIGHLIGHTS

- **Sales have increased 4% to Rp 1,141 billion, driven by an increase in CPO production. Upstream Palm Nucleus replanting and conversion Rubber to Palm, is underway for better productivity going forward.**

2Q25 Performance

Income Statement (Rp bn)	2Q25	2Q24	YoY
Sales	1,141	1,094	4%
COGS	(818)	(852)	-4%
Gross Profit	**323**	**242**	**33%**
Selling Expense	(16)	(26)	-38%
General & Administrative	(156)	(202)	-23%
Operating Income (Loss)	**151**	**14**	**979%**
Depreciation & Amortization	80	82	-2%
EBITDA	**231**	**96**	**141%**
Finance Income (Expense)	(60)	(96)	38%
Gain (Loss) on Foreign Exchange	(33)	(463)	93%
Others Income (Expense)	(42)	(66)	36%
Net Income (Loss) Current Year	**16**	**(611)**	**103%**

Compared to 2Q24, in period 2Q25 Sales increased by 4% to Rp 1,141 billion, Gross Profit increased by 33% to Rp 323 billion, Operating Profit increased by 979% to Rp 151 billion, and Net Income increased by 103% to 16 billion mainly due to increase in CPO Production.

Margins	2Q25	2Q24
Gross Margin	28%	22%
Operating Margin	13%	1%
EBITDA Margin	20%	9%
Net Margin	1%	-56%

Sales Revenue (in IDR bn)	2Q25	2Q24	%2Q25
FFB	25	17	2%
CPO	870	582	76%
PK	160	42	14%
Rubber	86	104	8%
Oleo	-	349	0%
Total	1,141	1,094	100%

2Q25 Sales of Rp 1,141 billion were contributed from Palm (CPO, PK, FFB) 92%, Rubber 8%, and there is no contribution from Oleo due to deconsolidation of BRC/ downstream in July 2024.

Sales Volume (Ton)	2Q25	2Q24	YoY
FFB	9,580	7,492	28%
CPO	61,959	48,019	29%
PK	13,184	7,858	68%
Rubber	2,792	3,935	-29%

Compared to 2Q24, in period 2Q25 Sales volume from Palm products was higher, meanwhile Rubber products were lower.

Average Selling Price (in USD/Ton)	2Q25	2Q24	YoY
FFB	159	143	11%
CPO	855	762	12%
PK	739	336	120%
Rubber	1,875	1,662	13%

Compared to 2Q24, as of 2Q25 Palm (CPO, PK, FFB), and Rubber prices were higher.

2Q25 Palm Oil Production

FFB Supply (MT)	2Q25	2Q24	YoY
Nucleus Production	164,299	157,016	5%
Plasma Production	22,178	17,439	27%
Purchased	139,458	83,761	66%
Total FFB Supply	325,935	258,216	26%
Total FFB Processed	314,046	248,802	26%
Nucleus yield/Ha	5.2	4.7	

Mill Production (MT)	2Q25	2Q24	YoY
CPO	62,144	49,629	25%
Palm Kernel	13,437	10,742	25%
CPO Extraction Rate	19.8%	19.9%	-1%
Kernel Extraction Rate	4.3%	4.3%	-1%

Compared to 2Q24, in period 2Q25 CPO production increased by 25% to 62,144 tons.

2Q25 Rubber Production

Field Rubber Supply (MT)	2Q25	2Q24	YoY
Nucleus Production	2,726	4,062	-33%
Purchased			
Total Field Rubber Supply	2,726	4,062	-33%
Nucleus yield Kg/Ha	250	288	-13%
Factory Production (MT)			
Processed Rubber	1,575	3,243	-51%

Compared to 2Q24, in period 2Q25 Rubber production decreased by -51% to 1,575 tons due to aging Rubber plantation and conversion to Palm.

Oil Palm and Rubber Plantation Hectarage

Hectarage *(Ha)*	2Q25	2Q24
Palm Nucleus		
Mature	31,444	33,293
Immature	11,630	3,143
Replanting	1,952	4,104
Planted	45,026	40,539
Plantable	6,872	8,017
Unplantable	6,529	6,595
Palm Plasma		
Mature	14,440	14,440
Immature	535	535
Planted	14,975	14,975
Total Palm - Planted	60,000	55,514
Total Palm - Plantable	6,872	8,017
Total Palm - Unplantable	6,529	6,595
Rubber		
Mature	10,889	14,109
Immature	-	121
Planted	10,889	14,230
Plantable	1,490	1,045
Unplantable	1,815	2,194
Grand Total Planted	70,890	69,744
Grand Total Plantable	8,362	9,062
Grand Total Unplantable	8,344	8,790
Grand Total Hectares	87,596	87,596

As of 2Q25 BSP manages 45,026 hectares Planted of Palm Nucleus, 14,975 hectares Planted of Palm Plasma, and 10,889 hectares Planted of Rubber, for a total of 70,890 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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