



Bumitama Agri Ltd.

Excellence Through Discipline

**Full Year & Fourth Quarter 2014 Presentation
24 February 2015, Singapore**

Disclaimer



This presentation should be read in conjunction with the financial statements of Bumitama Agri Ltd. (the “Company”) for the financial quarter ended 31 December 2014.

This presentation has been prepared by the Company for informational purposes only, and does not have regard to your specific investment objectives, financial situation or your particular needs. Any information contained in this presentation is not to be construed as investment or financial advice, and does not constitute an offer or an invitation to invest in the Company.

This presentation may contain projections and forward-looking statements that reflect the Company’s current views with respect to future events and financial performance. These views are based on current assumptions which are subject to various risks and uncertainties which may change over time and cause actual results to differ materially from those projected. No assurance can be given that future events will occur, that projections will be achieved, or that the Company’s assumptions are correct. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the Company’s current view of future events.

The information is current only as of its date and shall not, under any circumstances, create any implication that the information contain therein is correct as of any time subsequent to the date thereof or that there has been no change in the financial condition or affairs of the Company since such date. Opinions expressed herein reflect the judgment of the Company as of the date of this presentation and may be subject to change. This presentation may be updated from time to time and there is no undertaking by the Company to post any such amendments or supplements on this presentation.

The Company will not be responsible for any consequences resulting from the use of this presentation as well as the reliance upon any opinion or statement contained herein or for any omission. In particular, neither the Company nor its advisors make any representation regarding, and assumes no responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information contained herein.

Table of Contents



Executive Summary	4
Financial Performance	6
Operational Performance	9



To be a Leading Palm Oil Producer

**Planting & Cultivating Oil Palms
Harvesting FFB**



Fresh Fruit Bunches

**Processing FFB into
CPO and PK**



Palm Oil mill

Products: CPO and PK



Crude Palm Oil



Palm Kernel

**Total Planted: 153,268 ha
(including Plasma) for 31 Dec 2014**

**Expansion Plan: Target
Planting of 4,000 ha for 2015**

**Total Investment for 2014: around
IDR 1.8 trillion**

**Targeted Investment for 2015:
around IDR 2 trillion**

**For 31 Dec 2014:
Production of CPO: 618,665 mt
Production of PK: 115,431 mt**

**FFB internal growth around 20%
for 2015**



Executive Summary

Executive Summary – FY2014



- **Financial Performance Impacted By CPO Price**

- Revenue grew by 41.7% YoY to IDR 5,757 billion.
- Gross Profit increased by 46.4% YoY to IDR 2,342 billion.
- EBITDA increased by 46.1% YoY to IDR 2,145 billion.
- Leverage ratios remained healthy.

- **Strong Production Growth**

- FFB volumes increased 23.7% YoY to 2,004,769 mt.
- FFB yield improved 5.7% YoY from 17.4 mt/ha to 18.4 mt/ha.
- OER at 23.2%.
- Total planted area at 153,268 ha before taken out the planted of Hatiprima Agro (HPA) of 4,209 ha.



Financial Performance

Income Statement Highlight



IDR'million	4Q 2014	4Q 2013	Change	YoY	FY2014	FY2013	Change	YoY
Revenue	1,569,861	1,298,994	20.9%	↑	5,757,264	4,062,708	41.7%	↑
Gross profit	555,437	584,592	-5.0%	↓	2,341,679	1,599,833	46.4%	↑
Net profit	333,723	416,152	-19.8%	↓	1,371,779	981,735	39.7%	↑
Net profit attributable to owners of the company	266,429	380,446	-30.0%	↓	1,153,006	855,460	34.8%	↑
EBITDA	540,121	581,177	-7.1%	↓	2,145,026	1,468,225	46.1%	↑
Gross margin (%)	35.4%	45.0%	-21.4%	↓	40.7%	39.4%	3.3%	↑
Net profit margin (%)	21.3%	32.0%	-33.6%	↓	23.8%	24.2%	-1.4%	↓
EBITDA margin (%)	34.4%	44.7%	-23.1%	↓	37.3%	36.1%	3.1%	↑

Sales Revenue and Volume



	4Q 2014	4Q 2013	Change YoY	FY2014	FY2013	Change YoY
Sales Revenue (IDR in Million)						
- Crude Palm Oil	1,434,817	1,192,153	20.4%	5,198,666	3,746,501	38.8%
- Palm Kernel	135,044	106,841	26.4%	558,598	316,207	76.7%
Sales Volume (MT)						
- Crude Palm Oil	183,194	147,112	24.5%	624,025	522,582	19.4%
- Palm Kernel	33,952	25,179	34.8%	114,162	98,354	16.1%
Average Sales Price (IDR/KG)						
- Crude Palm Oil	7,832	8,104	-3.4%	8,331	7,169	16.2%
- Palm Kernel	3,978	4,243	-6.3%	4,893	3,215	52.2%



Operational Performance

Operational Highlight



		4Q 2014	%	4Q 2013	%	Change YoY		FY2014	%	FY2013	%	Change YoY	
Production													
FFB Total	(MT)	753,806	100.0	689,306	100.0	9.4%	↑	2,662,119	100.0	2,248,835	100.0	18.4%	↑
FFB Internal		548,459	72.8	511,107	74.1	7.3%	↑	2,004,769	75.3	1,620,211	72.0	23.7%	↑
FFB Nucleus		387,571	51.4	351,196	50.9	10.4%	↑	1,401,040	52.6	1,105,358	49.2	26.7%	↑
FFB Plasma		160,888	21.3	159,911	23.2	0.6%	↑	603,729	22.7	514,853	22.9	17.3%	↑
FFB External		205,347	27.2	178,199	25.9	15.2%	↑	657,350	24.7	628,624	28.0	4.6%	↑
CPO	(MT)	174,410		160,092		8.9%	↑	618,665		522,743		18.3%	↑
PK	(MT)	33,374		30,462		9.6%	↑	115,431		99,397		16.1%	↑
Yield and Extraction Rate													
FFB Yield	(MT/ha)	5.0		5.4		-7.4%	↓	18.4		17.4		5.7%	↑
CPO Yield	(MT/ha)	1.2		1.3		-7.7%	↓	4.3		4.1		4.9%	↑
CPO Extraction Rate (%)		23.1%		23.2%		-0.4%	↓	23.2%		23.3%		-0.4%	↓
PK Extraction Rate (%)		4.4%		4.4%		0.0%	▬	4.3%		4.4%		-2.3%	↓

Planting Area



	As at 31 December 2014		As at 31 December 2013		Change	
	Area (ha)	% of Total	Area (ha)	% of Total	Area (ha)	
Planted Nucleus	115,463	75.3	114,952	76.8	511	↑
- Mature	77,177	50.4	63,677	42.5	13,500	↑
- Immature	38,286	25.0	51,275	34.3	(12,989)	↓

- As at 31 December 2014 the planted Plasma 37,805 ha.

Weighted average age of 6.9 years as at 1 January 2015

Contact Information



If you need further information, please contact:

Investor Relations

Christina Lim --- clim@bumitama-agri.com
Lim Sian Choo --- lim.sian.choo@bumitama-agri.com
Glenn Ho --- glenn.ho@bumitama-agri.com

Bumitama Agri Ltd.

10 Anson Road

#11-19 International Plaza

Singapore 079903

Tel: +65 6222 1332

Fax: +65 6222 1336

Website: www.bumitama-agri.com



Thank You

