



PT BISI International Tbk

COMPANY UPDATE

FY 2011 Results

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Sales Volume FY 2011

Product	Amount	Growth	Avg Sales Price
Corn Seed (kg)	13,319,311	28.75%	IDR31,285
Vegetable Seed (kg)	1,923,070	-19.08%	IDR122,151
Rice Seed (kg)	98,308	-91.55%	IDR39,423
Agrochemicals (kg)	9,205,315	26.06%	IDR35,465
Fertilizers (kg)	804,998	17.07%	IDR16,999

Sales and COGS Breakdown FY 2011

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	416,691	35.24%	41.73%	237,880	42.91%
Vegetable Seed	234,904	14.50%	23.52%	150,218	36.05%
Rice Seed	3,876	-92.49%	0.39%	3,666	5.40%
Agrochemicals	326,471	2.96%	32.69%	179,266	45.09%
Fertilizers	13,684	22.81%	1.37%	8,174	40.27%
Others	3,030	70.90%	0.30%	3,392	-11.95%
Total	998,656	11.60%	100.00%	582,596	41.66%

Other Numbers

OTHER NUMBERS	FY 2011	FY 2010
EBITDA	212,385	209,029
Earning Per Share	49	48
Gross Profit Margin	41.66%	41.05%
Operating Profit Margin	18.21%	20.98%
Net Profit Margin	14.83%	16.80%

Financial Highlights (in million IDR)

STATEMENTS OF FINANCIAL POSITION	31/12/2011	31/12/2010
Cash on hand and in banks	248,531	69,518
Trade receivables (Third parties)	397,754	430,640
Trade receivables (Related parties)	17,795	9,403
Inventories	523,299	462,402
Other component of current assets	29,038	11,942
<i>Total Current Assets</i>	1,216,417	983,905
Property, plant & equipment	256,350	259,304
Other component of non-current assets	45,767	120,068
<i>Total Non-current Assets</i>	302,117	379,372
Total Assets	1,518,534	1,363,277
Short-term bank loans	49,524	-
Trade payable (Third parties)	56,812	40,405
Trade payable (Related parties)	5,620	7,936
Current portion of long-term debts	511	2,182
Other component of current liabilities	87,648	65,737
<i>Total Current Liabilities</i>	200,115	116,260
Long-term debts	-	511
Other component of non-current liabilities	39,065	31,342
<i>Total Non-current Liabilities</i>	39,065	31,853
Total Liabilities	239,180	148,113
Share capital	300,000	300,000
Other component of equity	93,695	145,672
Retained earnings	885,561	769,434
Noncontrolling interests	98	58
Total Equity	1,279,354	1,215,164
STATEMENTS OF COMPREHENSIVE INCOME	FY 2011	FY 2010
Net Sales	998,656	894,865
Cost of Goods Sold	582,596	527,547
Gross Profit	416,060	367,318
Operating Expenses	234,243	179,572
Income From Operations	181,817	187,746
Finance income	10,045	151
Finance costs	(713)	(11,458)
Income Before Income Tax	191,149	176,439
Income Tax - Net	(43,014)	(26,139)
Others	(2,008)	(6,811)
Net Income	146,127	143,489

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