



# PT BISI International Tbk

## COMPANY UPDATE

6Months 2012 Results

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### Sales Volume 6Mo 2012

Product	Amount	Growth	Avg Sales Price
Corn Seed (kg)	4,191,918	-31.22%	IDR37,433
Vegetable Seed (kg)	336,475	-70.71%	IDR311,241
Rice Seed (kg)	76,778	1.99%	IDR20,278
Agrochemicals (kg)	4,229,180	2.46%	IDR42,051
Fertilizers (kg)	525,710	-0.83%	IDR15,542

### Sales and COGS Breakdown 6Mo 2012

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	156,917	-16.60%	34.80%	89,038	43.26%
Vegetable Seed	104,725	-13.09%	23.23%	39,126	62.64%
Rice Seed	1,592	-48.70%	0.35%	1,381	13.23%
Agrochemicals	177,841	-0.90%	39.44%	105,851	40.48%
Fertilizers	8,171	12.46%	1.81%	5,095	37.64%
Others	1,652	-41.32%	0.37%	1,821	-10.21%
<b>Total</b>	<b>450,898</b>	<b>-10.06%</b>	<b>100.00%</b>	<b>242,312</b>	<b>46.26%</b>

### Other Numbers

OTHER NUMBERS	6Mo 2012	6Mo 2011
EBITDA	109,431	113,665
Earning Per Share	28	27
Gross Profit Margin	46.26%	38.97%
Operating Profit Margin	22.04%	20.66%
Net Profit Margin	18.33%	16.07%

### Financial Highlights (in million IDR)

STATEMENTS OF FINANCIAL POSITION	30/06/2012	31/12/2011
Cash on hand and in banks	253,760	248,531
Trade receivables (Third parties)	350,870	397,754
Trade receivables (Related parties)	12,479	17,795
Inventories	585,015	523,299
Other component of current assets	37,353	29,038
<i>Total Current Assets</i>	<b>1,239,477</b>	<b>1,216,417</b>
Property, plant & equipment	252,587	256,350
Other component of non-current assets	24,830	45,767
<i>Total Non-current Assets</i>	<b>277,417</b>	<b>302,117</b>
<b>Total Assets</b>	<b>1,516,894</b>	<b>1,518,534</b>
Short-term bank loans	-	49,524
Trade payable (Third parties)	55,630	56,812
Trade payable (Related parties)	6,501	5,620
Current portion of long-term debts	-	511
Other component of current liabilities	81,117	87,648
<i>Total Current Liabilities</i>	<b>143,248</b>	<b>200,115</b>
Long-term debts	-	-
Other component of non-current liabilities	41,649	39,065
<i>Total Non-current Liabilities</i>	<b>41,649</b>	<b>39,065</b>
<b>Total Liabilities</b>	<b>184,897</b>	<b>239,180</b>
Share capital	300,000	300,000
Other component of equity	93,695	93,695
Retained earnings	938,186	885,561
Noncontrolling interests	116	98
<b>Total Equity</b>	<b>1,331,997</b>	<b>1,279,354</b>
STATEMENTS OF COMPREHENSIVE INCOME	6Mo 2012	6Mo 2011
Net Sales	450,898	501,305
Cost of Goods Sold	242,312	305,956
<b>Gross Profit</b>	<b>208,586</b>	<b>195,349</b>
Operating Expenses	109,214	91,774
<b>Income From Operations</b>	<b>99,372</b>	<b>103,575</b>
Finance income	6,862	3,883
Finance costs	(1,010)	(875)
<b>Income Before Income Tax</b>	<b>105,224</b>	<b>106,583</b>
Income Tax - Net	(22,581)	(26,013)
<b>Net Income</b>	<b>82,643</b>	<b>80,570</b>

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