



# PT BISI International Tbk

## COMPANY UPDATE

9 Months 2012 Results

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### Sales Volume 9Mo 2012

Product	Amount	Growth	Avg Sales Price
Corn Seed (kg)	6,493,749	-11.39%	IDR37,283
Vegetable Seed (kg)	503,982	-66.69%	IDR263,874
Rice Seed (kg)	78,503	-11.06%	IDR20,517
Agrochemicals (kg)	5,501,992	0.27%	IDR41,289
Fertilizers (kg)	754,185	6.74%	IDR14,928

### Sales and COGS Breakdown 9Mo 2012

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	242,104	1.50%	39.21%	135,387	44.08%
Vegetable Seed	132,988	-21.30%	21.54%	56,113	57.81%
Rice Seed	1,611	-55.59%	0.26%	1,406	12.69%
Agrochemicals	227,171	-3.35%	36.79%	137,168	39.62%
Fertilizers	11,258	2.39%	1.82%	7,050	37.38%
Others	2,294	-6.43%	0.38%	3,275	-42.74%
<b>Total</b>	<b>617,426</b>	<b>-6.40%</b>	<b>100.00%</b>	<b>340,399</b>	<b>44.87%</b>

### Other Numbers

OTHER NUMBERS	9Mo 2012	9Mo 2011
EBITDA	137,474	139,223
Earning Per Share	34	34
Gross Profit Margin	44.87%	39.03%
Operating Profit Margin	19.82%	18.77%
Net Profit Margin	16.52%	15.30%

### Financial Highlights (in million IDR)

STATEMENTS OF FINANCIAL POSITION	30/09/2012	31/12/2011
Cash on hand and in banks	107,336	248,531
Trade receivables (Third parties)	359,033	397,754
Trade receivables (Related parties)	13,969	17,795
Inventories	688,047	523,299
Other component of current assets	33,101	29,038
<i>Total Current Assets</i>	<b>1,201,486</b>	<b>1,216,417</b>
Property, plant & equipment	251,494	256,350
Other component of non-current assets	24,630	45,767
<i>Total Non-current Assets</i>	<b>276,124</b>	<b>302,117</b>
<b>Total Assets</b>	<b>1,477,610</b>	<b>1,518,534</b>
Short-term bank loans	-	49,524
Trade payable (Third parties)	32,815	56,812
Trade payable (Related parties)	6,401	5,620
Current portion of long-term debts	-	511
Other component of current liabilities	44,062	87,648
<i>Total Current Liabilities</i>	<b>83,278</b>	<b>200,115</b>
Long-term debts	-	-
Other component of non-current liabilities	42,988	39,065
<i>Total Non-current Liabilities</i>	<b>42,988</b>	<b>39,065</b>
<b>Total Liabilities</b>	<b>126,266</b>	<b>239,180</b>
Share capital	300,000	300,000
Other component of equity	93,695	93,695
Retained earnings	957,529	885,561
Noncontrolling interests	120	98
<b>Total Equity</b>	<b>1,351,344</b>	<b>1,279,354</b>
STATEMENTS OF COMPREHENSIVE INCOME	9Mo 2012	9Mo 2011
Net Sales	617,426	659,642
Cost of Goods Sold	340,399	402,204
<b>Gross Profit</b>	<b>277,027</b>	<b>257,438</b>
Operating Expenses	154,644	133,603
<b>Income From Operations</b>	<b>122,383</b>	<b>123,835</b>
Finance income	8,849	8,424
Finance costs	(1,010)	(1,167)
<b>Income Before Income Tax</b>	<b>130,222</b>	<b>131,092</b>
Income Tax - Net	(28,232)	(30,159)
<b>Net Income</b>	<b>101,990</b>	<b>100,933</b>

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