



PT BISI International Tbk

COMPANY UPDATE

FY 2012 Results

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Sales Volume FY 2012

| Product | Amount | Growth | Avg Sales Price |
|---------------------|-----------|---------|-----------------|
| Corn Seed (kg) | 9,086,287 | -31.78% | IDR38,927 |
| Vegetable Seed (kg) | 994,308 | -48.30% | IDR187,366 |
| Rice Seed (kg) | 73,214 | -25.53% | IDR26,034 |
| Agrochemicals (kg) | 7,555,725 | -17.92% | IDR40,692 |
| Fertilizers (kg) | 926,763 | 15.13% | IDR15,231 |

Sales and COGS Breakdown FY 2012

(in million IDR)

| Product | Sales | Growth | % of Sales | COGS | Gross Margin |
|----------------|----------------|----------------|----------------|----------------|---------------|
| Corn Seed | 353,702 | -15.12% | 40.83% | 185,530 | 47.55% |
| Vegetable Seed | 186,299 | -20.69% | 21.51% | 86,226 | 53.72% |
| Rice Seed | 1,906 | -50.83% | 0.22% | 3,973 | -108.44% |
| Agrochemicals | 307,460 | -5.82% | 35.49% | 188,764 | 38.61% |
| Fertilizers | 14,116 | 3.16% | 1.63% | 8,942 | 36.65% |
| Others | 2,786 | -8.05% | 0.32% | 3,845 | -38.01% |
| Total | 866,269 | -13.26% | 100.00% | 477,280 | 44.90% |

Other Numbers

| OTHER NUMBERS | FY 2012 | FY 2011 |
|-------------------------|---------|---------|
| EBITDA | 190.928 | 221,652 |
| Earning Per Share | 43 | 49 |
| Gross Profit Margin | 44.90% | 41.66% |
| Operating Profit Margin | 18.78% | 19.13% |
| Net Profit Margin | 14.93% | 14.83% |

Financial Highlights (in million IDR)

| STATEMENTS OF FINANCIAL POSITION | 31/12/2012 | 31/12/2011 |
|--|------------------|------------------|
| Cash on hand and in banks | 126,125 | 248,531 |
| Trade receivables (Third parties) | 371,060 | 397,754 |
| Trade receivables (Related parties) | 17,352 | 17,795 |
| Inventories | 744,730 | 523,299 |
| Other component of current assets | 44,887 | 29,038 |
| <i>Total Current Assets</i> | 1,304,154 | 1,216,417 |
| Property, plant & equipment | 253,165 | 256,350 |
| Other component of non-current assets | 30,284 | 45,767 |
| <i>Total Non-current Assets</i> | 283,449 | 302,117 |
| Total Assets | 1,587,603 | 1,518,534 |
| Short-term bank loans | 49,648 | 49,524 |
| Trade payable (Third parties) | 45,426 | 56,812 |
| Trade payable (Related parties) | 4,462 | 5,620 |
| Current portion of long-term debts | - | 511 |
| Other component of current liabilities | 61,930 | 87,648 |
| <i>Total Current Liabilities</i> | 161,466 | 200,115 |
| Long-term debts | - | - |
| Other component of non-current liabilities | 47,433 | 39,065 |
| <i>Total Non-current Liabilities</i> | 47,433 | 39,065 |
| Total Liabilities | 208,899 | 239,180 |
| Share capital | 300,000 | 300,000 |
| Additional paid-in capital | 93,695 | 93,695 |
| Retained earnings | 984,882 | 885,561 |
| Noncontrolling interests | 127 | 98 |
| Total Equity | 1,378,704 | 1,279,354 |

| STATEMENTS OF COMPREHENSIVE INCOME | FY 2012 | FY 2011 |
|------------------------------------|----------------|----------------|
| Net Sales | 866,269 | 998,656 |
| Cost of Goods Sold | 477,280 | 582,596 |
| Gross Profit | 388,989 | 416,060 |
| Operating Expenses | 226,317 | 224,976 |
| Income From Operations | 162,672 | 191,084 |
| Finance income | 7,982 | 10,045 |
| Finance costs | (1,258) | (713) |
| Income Before Income Tax | 169,396 | 200,416 |
| Income Tax - Net | (40,046) | (52,281) |
| Others | - | - |
| Net Income | 129,350 | 148,135 |

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