



# PT BISI International Tbk

## COMPANY UPDATE

9 Months 2013 Results

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### Sales Volume 9Mo 2013

Product	Amount	Growth	Avg Sales Price
Corn Seed (kg)	6,550,189	0.87%	IDR45,859
Vegetable Seed (kg)	626,965	24.40%	IDR253,339
Rice Seed (kg)	39,478	-49.71%	IDR10,562
Agrochemicals (kg)	6,144,746	11.68%	IDR42,781
Fertilizers (kg)	799,591	6.02%	IDR15,743

### Sales and COGS Breakdown 9Mo 2013

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	300,388	24.07%	40.78%	138,805	53.79%
Vegetable Seed	158,835	19.44%	21.56%	78,929	50.31%
Rice Seed	417	-74.11%	0.06%	1,234	-195.92%
Agrochemicals	262,879	15.72%	35.68%	178,483	32.10%
Fertilizers	12,588	11.81%	1.71%	8,825	29.89%
Others	1,582	-31.06%	0.21%	1,891	-19.54%
<b>Total</b>	<b>736,689</b>	<b>19.32%</b>	<b>100.00%</b>	<b>408,167</b>	<b>44.59%</b>

### Other Numbers

OTHER NUMBERS	9Mo 2013	9Mo 2012
EBITDA	160,200	146,323
Earning Per Share	38	34
Gross Profit Margin	44.59%	44.87%
Operating Profit Margin	19.11%	19.82%
Net Profit Margin	15.41%	16.52%

### Financial Highlights (in million IDR)

STATEMENTS OF FINANCIAL POSITION	30/09/2013	31/12/2012
Cash on hand and in banks	124,019	126,125
Trade receivables (Third parties)	509,049	371,060
Trade receivables (Related parties)	16,579	17,352
Inventories	662,356	744,730
Other component of current assets	25,737	44,887
<i>Total Current Assets</i>	<b>1,337,740</b>	<b>1,304,154</b>
Property, plant & equipment	249,035	253,165
Other component of non-current assets	34,174	30,284
<i>Total Non-current Assets</i>	<b>283,209</b>	<b>283,449</b>
<b>Total Assets</b>	<b>1,620,949</b>	<b>1,587,603</b>
Short-term bank loans	-	49,648
Trade payable (Third parties)	46,774	45,426
Trade payable (Related parties)	13,249	4,462
Other component of current liabilities	49,329	61,930
<i>Total Current Liabilities</i>	<b>109,352</b>	<b>161,466</b>
Long-term debts	-	-
Other component of non-current liabilities	49,357	47,433
<i>Total Non-current Liabilities</i>	<b>49,357</b>	<b>47,433</b>
<b>Total Liabilities</b>	<b>158,709</b>	<b>208,899</b>
Share capital	300,000	300,000
Additional paid-in capital	93,695	93,695
Retained earnings	1,068,400	984,882
Noncontrolling interests	145	127
<b>Total Equity</b>	<b>1,462,240</b>	<b>1,378,704</b>
STATEMENTS OF COMPREHENSIVE INCOME	9Mo 2013	9Mo 2012
Net Sales	736,689	617,426
Cost of Goods Sold	408,167	340,399
<b>Gross Profit</b>	<b>328,522</b>	<b>277,027</b>
Operating Expenses	187,738	154,644
<b>Income From Operations</b>	<b>140,784</b>	<b>122,383</b>
Finance income	4,456	8,849
Finance costs	(1,201)	(1,010)
<b>Income Before Income Tax</b>	<b>144,039</b>	<b>130,222</b>
Income Tax - Net	(30,503)	(28,232)
Others	-	-
<b>Net Income</b>	<b>113,536</b>	<b>101,990</b>

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