



PT BISI International Tbk

COMPANY UPDATE

9 Months 2014 Results

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Sales Volume 9Mo 2014

Product	Amount	Growth	Avg Sales Price
Corn Seed (kg)	6,445,688	-1.60%	IDR43,167
Vegetable Seed (kg)	566,092	-9.71%	IDR280,197
Rice Seed (kg)	204,083	416.95%	IDR11,624
Agrochemicals (kg)	7,215,899	17.43%	IDR49,840
Fertilizers (kg)	1,010,099	26.33%	IDR15,990

Sales and COGS Breakdown 9Mo 2014

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	278,238	-7.37%	34.06%	139,311	49.93%
Vegetable Seed	158,617	-0.14%	19.42%	91,064	42.59%
Rice Seed	2,372	468.92%	0.29%	2,410	-1.61%
Agrochemicals	359,640	36.81%	44.03%	291,723	18.88%
Fertilizers	16,152	28.31%	1.98%	11,458	29.06%
Others	1,806	14.15%	0.22%	3,570	-97.70%
Total	816,825	10.88%	100.00%	539,536	33.95%

Other Numbers

OTHER NUMBERS	9Mo 2014	9Mo 2013
EBITDA	128,430	160,200
Earning Per Share	30	38
Gross Profit Margin	33.95%	44.59%
Operating Profit Margin	13.33%	19.11%
Net Profit Margin	10.99%	15.41%

Financial Highlights (in million IDR)

STATEMENTS OF FINANCIAL POSITION	30/09/2014	31/12/2013
Cash on hand and in banks	116,223	130,843
Trade receivables (Third parties)	572,689	551,993
Trade receivables (Related parties)	16,914	14,947
Inventories	529,059	693,081
Other component of current assets	221,704	18,167
<i>Total Current Assets</i>	1,456,589	1,409,031
Property, plant & equipment	259,441	249,245
Other component of non-current assets	70,730	54,407
<i>Total Non-current Assets</i>	330,171	303,652
Total Assets	1,786,760	1,712,683
Short-term bank loans	-	-
Trade payable (Third parties)	59,864	80,315
Trade payable (Related parties)	1,409	2,495
Current portion of long-term debts	-	-
Other component of current liabilities	139,879	101,802
<i>Total Current Liabilities</i>	201,152	184,612
Long-term debts	-	-
Other component of non-current liabilities	56,109	52,326
<i>Total Non-current Liabilities</i>	56,109	52,326
Total Liabilities	257,261	236,938
Share capital	300,000	300,000
Additional paid-in capital	93,695	93,695
Retained earnings	1,135,650	1,081,907
Noncontrolling interests	154	143
Total Equity	1,529,499	1,475,745

STATEMENTS OF COMPREHENSIVE INCOME	9Mo 2014	9Mo 2013
Net Sales	816,825	736,689
Cost of Goods Sold	539,536	408,167
Gross Profit	277,289	328,522
Operating Expenses	168,426	187,738
Income From Operations	108,863	140,784
Finance income	4,773	4,456
Finance costs	(751)	(1,201)
Income Before Income Tax	112,885	144,039
Income Tax - Net	(23,131)	(30,503)
Others	-	-
Net Income	89,754	113,536

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