



# PT BISI International Tbk

## COMPANY UPDATE

### 6 Months 2015 Results

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#### Sales Volume 6Mo 2015

| Product                | Amount    | Growth    | Avg Sales Price |
|------------------------|-----------|-----------|-----------------|
| Corn Seed (kg)         | 4,296,103 | 97.71%    | IDR37,819       |
| Horticulture Seed (kg) | 379,298   | -5.44%    | IDR278,724      |
| Rice Seed (kg)         | 1,180,409 | 1,170.14% | IDR11,468       |
| Agrochemicals (kg)     | 5,849,677 | 16.47%    | IDR51,992       |
| Fertilizers (kg)       | 730,776   | -5.65%    | IDR16,104       |

#### Sales and COGS Breakdown 6Mo 2015

(in million IDR)

| Product           | Sales          | Growth        | % of Sales     | COGS           | Gross Margin  |
|-------------------|----------------|---------------|----------------|----------------|---------------|
| Corn Seed         | 162,473        | 88.78%        | 27.09%         | 103,285        | 36.43%        |
| Horticulture Seed | 105,720        | -6.39%        | 17.63%         | 50,503         | 52.23%        |
| Rice Seed         | 13,536         | 1,085.00%     | 2.26%          | 11,770         | 13.05%        |
| Agrochemicals     | 304,134        | 19.54%        | 50.71%         | 220,379        | 27.54%        |
| Fertilizers       | 11,769         | -2.42%        | 1.96%          | 8,758          | 25.58%        |
| Others            | 2,099          | 96.02%        | 0.35%          | 2,124          | -1.20%        |
| <b>Total</b>      | <b>599,731</b> | <b>28.23%</b> | <b>100.00%</b> | <b>396,819</b> | <b>33.83%</b> |

#### Other Numbers

| OTHER NUMBERS           | 6Mo 2015 | 6Mo 2014 |
|-------------------------|----------|----------|
| EBITDA                  | 136,248  | 42,937   |
| Earning Per Share       | 33       | 9        |
| Gross Profit Margin     | 33.83%   | 30.19%   |
| Operating Profit Margin | 19.90%   | 6.35%    |
| Net Profit Margin       | 16.46%   | 5.50%    |

#### Financial Highlights (in million IDR)

| STATEMENTS OF FINANCIAL POSITION           | 30/06/2015       | 31/12/2014       |
|--|------------------|------------------|
| Cash on hand and in banks                  | 183,170          | 174,425          |
| Trade receivables (Third parties)          | 638,877          | 614,031          |
| Trade receivables (Related parties)        | 14,832           | 13,406           |
| Inventories                                | 552,417          | 534,245          |
| Other component of current assets          | 114,238          | 193,885          |
| <b>Total Current Assets</b>                | <b>1,503,534</b> | <b>1,529,992</b> |
| Property, plant & equipment                | 292,043          | 275,534          |
| Other component of non-current assets      | 70,784           | 62,782           |
| <b>Total Non-current Assets</b>            | <b>362,827</b>   | <b>338,316</b>   |
| <b>Total Assets</b>                        | <b>1,866,361</b> | <b>1,868,308</b> |
| Short-term bank loans                      | -                | -                |
| Trade payable (Third parties)              | 52,997           | 79,419           |
| Trade payable (Related parties)            | -                | 9,719            |
| Current portion of long-term debts         | -                | -                |
| Other component of current liabilities     | 117,254          | 121,981          |
| <b>Total Current Liabilities</b>           | <b>170,251</b>   | <b>211,119</b>   |
| Long-term debts                            | -                | -                |
| Other component of non-current liabilities | 47,180           | 43,959           |
| <b>Total Non-current Liabilities</b>       | <b>47,180</b>    | <b>43,959</b>    |
| <b>Total Liabilities</b>                   | <b>217,431</b>   | <b>255,078</b>   |
| Share capital                              | 300,000          | 300,000          |
| Additional paid-in capital                 | 93,695           | 93,695           |
| Retained earnings                          | 1,255,043        | 1,219,376        |
| Noncontrolling interests                   | 192              | 159              |
| <b>Total Equity</b>                        | <b>1,648,930</b> | <b>1,613,230</b> |
| STATEMENTS OF COMPREHENSIVE INCOME         | 6Mo 2015         | 6Mo 2014         |
| Net Sales                                  | 599,731          | 467,700          |
| Cost of Goods Sold                         | (396,819)        | (326,491)        |
| <b>Gross Profit</b>                        | <b>202,912</b>   | <b>141,209</b>   |
| Operating Expenses                         | (83,556)         | (111,509)        |
| <b>Income From Operations</b>              | <b>119,356</b>   | <b>29,700</b>    |
| Finance income                             | 6,223            | 3,366            |
| Finance costs                              | (926)            | (751)            |
| <b>Income Before Income Tax</b>            | <b>124,653</b>   | <b>32,315</b>    |
| Income Tax - Net                           | (25,953)         | (6,591)          |
| Others                                     | -                | -                |
| <b>Net Income</b>                          | <b>98,700</b>    | <b>25,724</b>    |

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