



PT BISI International Tbk

COMPANY UPDATE

3 Months 2016 Results

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Sales Volume 3M 2016

| Product | Amount | Growth | Avg Sales Price |
|------------------------|-----------|---------|-----------------|
| Corn Seed (kg) | 2,660,548 | 90.01% | IDR40,261 |
| Horticulture Seed (kg) | 261,434 | 38.01% | IDR225,727 |
| Rice Seed (kg) | 1,704,365 | 494.33% | IDR9,361 |
| Agrochemicals (kg) | 2,880,804 | -0.71% | IDR52,649 |
| Fertilizers (kg) | 242,456 | -25.71% | IDR25,701 |

Sales and COGS Breakdown 3M 2016

(in million IDR)

| Product | Sales | Growth | % of Sales | COGS | Gross Margin |
|-------------------|----------------|---------------|----------------|----------------|---------------|
| Corn Seed | 107,116 | 106.98% | 31.43% | 47,416 | 55.73% |
| Horticulture Seed | 59,013 | 17.27% | 17.31% | 38,485 | 34.78% |
| Rice Seed | 15,955 | 290.38% | 4.68% | 17,642 | -10.57% |
| Agrochemicals | 151,673 | 0.64% | 44.50% | 101,483 | 33.09% |
| Fertilizers | 6,231 | 19.85% | 1.83% | 4,316 | 30.74% |
| Others | 870 | 25.53% | 0.25% | 1,012 | -16.41% |
| Total | 340,858 | 29.72% | 100.00% | 210,354 | 38.29% |

Other Numbers

| OTHER NUMBERS | 3M 2016 | 3M 2015 |
|-------------------------|---------|---------|
| EBITDA (IDR million) | 89,109 | 64,892 |
| Earning Per Share (IDR) | 22 | 16 |
| Gross Profit Margin | 38.29% | 34.88% |
| Operating Profit Margin | 23.24% | 21.74% |
| Net Profit Margin | 19.20% | 18.42% |

Financial Highlights (in million IDR)

| STATEMENTS OF FINANCIAL POSITION | 31/03/2016 | 31/12/2015 |
|--|------------------|------------------|
| Cash on hand and in banks | 265,567 | 314,655 |
| Trade receivables (Third parties) | 673,659 | 618,708 |
| Trade receivables (Related parties) | 9,868 | 16,623 |
| Inventories | 749,732 | 712,599 |
| Other component of current assets | 110,136 | 115,799 |
| Total Current Assets | 1,808,962 | 1,778,384 |
| Fixed assets | 298,064 | 293,093 |
| Other component of non-current assets | 70,480 | 70,123 |
| Total Non-current Assets | 368,544 | 363,216 |
| Total Assets | 2,177,506 | 2,141,600 |
| Short-term bank loans | - | - |
| Trade payable (Third parties) | 98,831 | 120,545 |
| Trade payable (Related parties) | - | - |
| Current portion of long-term debts | - | - |
| Other component of current liabilities | 149,854 | 158,699 |
| Total Current Liabilities | 248,685 | 279,244 |
| Long-term debts | - | - |
| Other component of non-current liabilities | 48,084 | 47,060 |
| Total Non-current Liabilities | 48,084 | 47,060 |
| Total Liabilities | 296,769 | 326,304 |
| Share capital | 300,000 | 300,000 |
| Additional paid-in capital | 93,695 | 93,695 |
| Retained earnings | 1,486,821 | 1,421,401 |
| Noncontrolling interests | 221 | 200 |
| Total Equity | 1,880,737 | 1,815,296 |
| STATEMENTS OF COMPREHENSIVE INCOME | 3M 2016 | 3M 2015 |
| Net Sales | 340,858 | 262,764 |
| Cost of Goods Sold | 210,354 | 171,125 |
| Gross Profit | 130,504 | 91,639 |
| Operating Expenses | 51,282 | 34,520 |
| Operating Profit | 79,222 | 57,119 |
| Finance income | 3,966 | 2,559 |
| Finance costs | - | - |
| Profit Before Income Tax | 83,188 | 59,678 |
| Income Tax - Net | (17,747) | (11,282) |
| Others | - | - |
| Total Comprehensive Income | 65,441 | 48,396 |

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