



PT BISI International Tbk

COMPANY UPDATE

3 Months 2018 Results

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Sales Volume 3M 2018

| Product | Amount | Growth | Avg Sales Price |
|------------------------|-----------|---------|-----------------|
| Corn Seed (kg) | 4,367,589 | 18.29% | IDR32,426 |
| Horticulture Seed (kg) | 374,781 | 20.54% | IDR175,809 |
| Rice Seed (kg) | 268,221 | -28.30% | IDR12,385 |
| Agrochemicals (kg) | 5,514,248 | 12.81% | IDR47,447 |
| Fertilizers (kg) | 492,860 | 20.94% | IDR17,066 |

Sales and COGS Breakdown 3M 2018

(in million IDR)

| Product | Sales | Growth | % of Sales | COGS | Gross Margin |
|-------------------|----------------|--------------|----------------|----------------|---------------|
| Corn Seed | 141,622 | -5.82% | 29.31% | 128,988 | 8.92% |
| Horticulture Seed | 65,890 | -9.84% | 13.64% | 49,754 | 24.49% |
| Rice Seed | 3,322 | -5.85% | 0.69% | 5,642 | -69.85% |
| Agrochemicals | 261,637 | 6.88% | 54.15% | 205,791 | 21.34% |
| Fertilizers | 8,411 | 13.36% | 1.74% | 4,397 | 47.73% |
| Others | 2,311 | 71.16% | 0.47% | 2,653 | -14.75% |
| Total | 483,193 | 0.55% | 100.00% | 397,225 | 17.79% |

Other Numbers

| OTHER NUMBERS | 3M 2018 | 3M 2017 |
|-------------------------|---------|---------|
| EBITDA (IDR million) | 50,627 | 104,282 |
| Earning Per Share (IDR) | 11 | 25 |
| Gross Profit Margin | 17.79% | 34.36% |
| Operating Profit Margin | 8.05% | 19.56% |
| Net Profit Margin | 6.80% | 15.86% |

Financial Highlights (in million IDR)

| STATEMENTS OF FINANCIAL POSITION | 31/03/2018 | 31/12/2017 |
|--|------------------|------------------|
| Cash on hand and in banks | 386,514 | 535,617 |
| Trade receivables (Third parties) | 932,181 | 818,613 |
| Trade receivables (Related parties) | 14,803 | 12,427 |
| Inventories | 631,695 | 650,839 |
| Other component of current assets | 20,848 | 24,274 |
| Total Current Assets | 1,986,041 | 2,041,770 |
| Fixed assets | 507,517 | 512,280 |
| Other component of non-current assets | 90,746 | 68,286 |
| Total Non-current Assets | 598,263 | 580,566 |
| Total Assets | 2,584,304 | 2,622,336 |
| Short-term bank loans | - | 50,000 |
| Trade payable (Third parties) | 114,959 | 139,028 |
| Trade payable (Related parties) | - | - |
| Current portion of long-term debts | - | - |
| Other component of current liabilities | 174,560 | 173,222 |
| Total Current Liabilities | 289,519 | 362,250 |
| Long-term debts | - | - |
| Other component of non-current liabilities | 61,828 | 59,976 |
| Total Non-current Liabilities | 61,828 | 59,976 |
| Total Liabilities | 351,347 | 422,226 |
| Share capital | 300,000 | 300,000 |
| Other equity | 104,663 | 104,663 |
| Retained earnings | 1,827,883 | 1,795,056 |
| Noncontrolling interests | 411 | 391 |
| Total Equity | 2,232,957 | 2,200,110 |
| STATEMENTS OF COMPREHENSIVE INCOME | 3M 2018 | 3M 2017 |
| Net Sales | 483,193 | 480,536 |
| Cost of Goods Sold | 397,225 | 315,447 |
| Gross Profit | 85,968 | 165,089 |
| Operating Expenses | 47,078 | 71,074 |
| Operating Profit | 38,890 | 94,015 |
| Finance income | 3,784 | 4,031 |
| Finance costs | (61) | - |
| Profit Before Income Tax | 42,613 | 98,046 |
| Income Tax - Net | (9,766) | (21,831) |
| Others | - | - |
| Total Comprehensive Income | 32,847 | 76,215 |

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