



**Global Palm Resources
Holdings Limited
1Q/ FY2013 Results**

May 2013



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 31 Mar 2013:

Total land bank: 16,079 ha

Cultivated land: 13,517 ha

Mature⁽¹⁾ area: 11,536 ha

Avg FFB yield: 3.3 tons/ha

⁽¹⁾ Mature: Oil palms > 3 years old

Mill (FFB Processing)

Process FFB harvested from Nucleus; purchased from Plasma farmers and from other nearby plantations

FFB processing capability:

-60 tons/hr

-360,000 tons/yr

-FY12: 198,467 tons processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
FY12: 43,414 tons processed

Palm kernel

Customers: Indonesian palm kernel processing plants
FY12: 8,180 tons processed

Salient Highlights for 1Q2013



Financial performance

- Revenue down 32% to Rp66.8 billion, largely due to lower CPO and PK sales
- Cost of sales decreased by 27% to Rp53.5 billion mainly due to decrease in purchases of fresh fruit bunch (“FFB”) from third parties, coupled with lower purchases due to decline in CPO sales.
- Gross profit margin, net profit margin and EBITDA margin remain relatively stable at 19.8%, 13.0% and 17.3% respectively.

Production statistics

- Stable extraction rates for CPO and PK

Plantation

- Strong age profile with 85% of our palm in mature age
- 2,562 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Rp' bil	1Q13	1Q12	Var %
Revenue	66.8	98.9	(32)
Gross profit (GP)	13.2	25.4	(48)
(Loss)/Profit before tax	10.2	18.3	(44)
Net (Loss)/Profit for the period	8.7	13.6	(36)
(Loss)/Profit attributable to shareholders	8.3	12.9	(36)
EBITDA (exclg biological asset gain)	11.6	20.2	(43)
GP margin (%)	19.8	25.7	(5.9) %pts
NP margin (%)	13.0	13.8	(0.8) %pts
EBITDA margin (%)	17.3	20.5	(3.2) %pts

- **43% drop in EBITDA for the period 1Q 2013 on the back of a 32% drop in revenue**
- **EBITDA margin and Net Profit margin remains relatively stable at 17.3% and 13.0% respectively.**

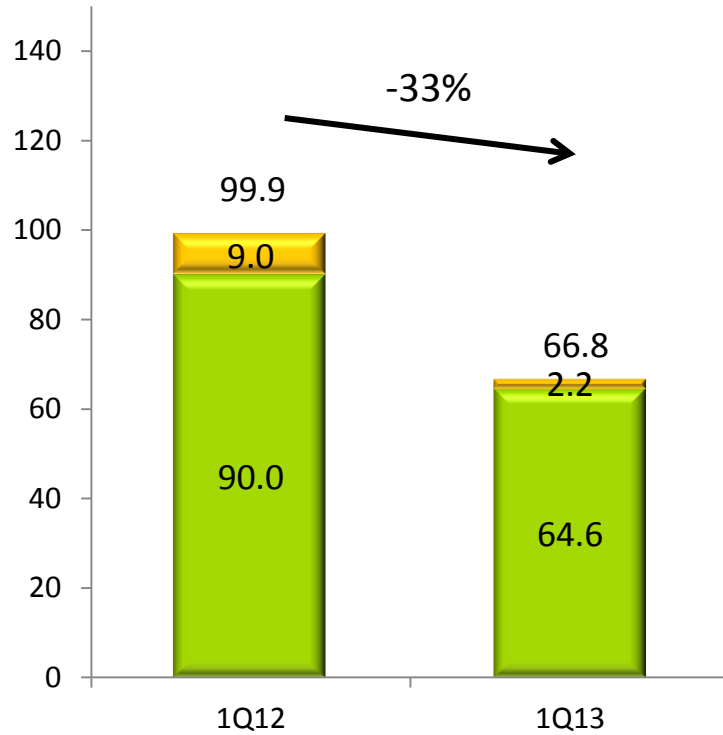
Segment Review



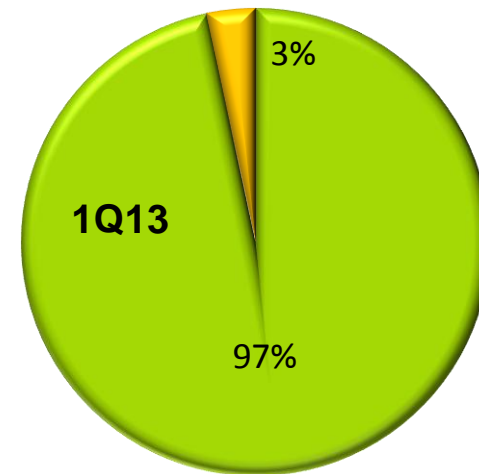
	1Q13	1Q12	Var %
Sales volume (tons)			
CPO	11,105	12,609	(12)
Palm kernels	963	2,966	(68)
Ave. Selling Price (Rp/kg)			
CPO	5,819	7,129	(18)
Palm kernels	2,262	3,044	(26)
Revenue (Rp' billion)			
CPO	64.6	90.0	(28)
Palm kernels	2.2	9.0	(76)



Segment Review

Revenue (Rp'bil)



Revenue by products (%)



-  CPO
-  Palm Kernels

Balance Sheet Highlights



Rp' bil	31 Mar 13	31 Mar 12	Var (%)
Total assets	1,143.6	1,161.6	(1.5)
Total liabilities	(213.2)	(237.0)	(10)
Current ratio (times)	5.4	4.1	32
Net Gearing (%)	3.1%	3.1%	n.m

Cash Flow Statement Highlights



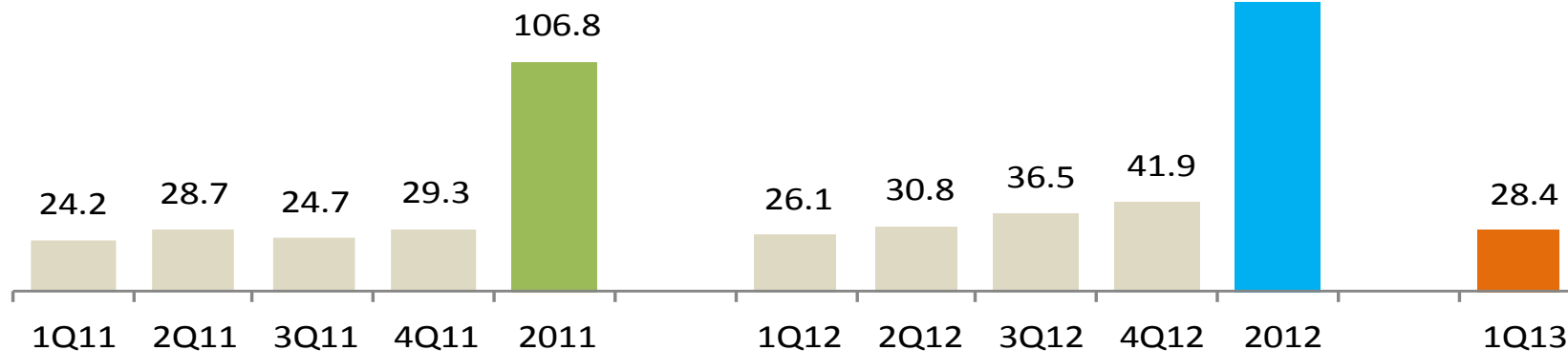
Rp'bil	1Q13	1Q12
Net cash (used in)/ from operating activities	(15.3)	13.2
Net cash (used in) / from investing activities	(6.4)	(12.3)
Net cash (used in) / from financing activities	(0.1)	(3.0)
Cash on hand and in banks at the beginning of the year/period	292.4	256.3
Cash on hand and in banks at the end of the year	270.0	261.7
Net increase / (decrease) in cash on hand and in banks	(21.8)	2.1



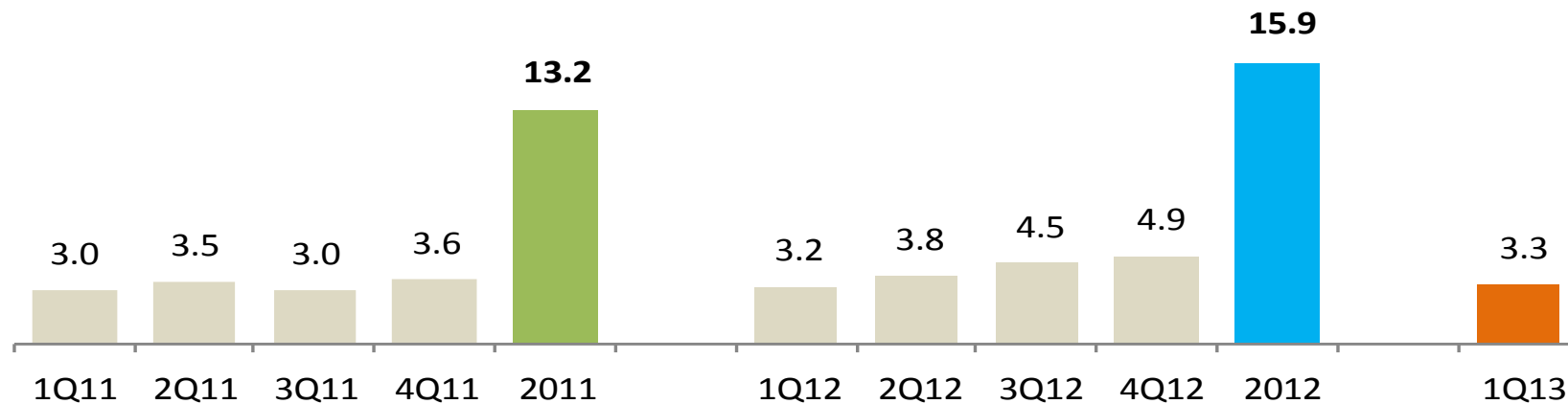
Production Highlights

Production Output

FFB produced ('000 tons)
- Nucleus only



FFB yield (tons/ha)
- Nucleus only



Production Statistics



Production Output (Tons)	1Q13	1Q12	Var %
CPO	9,105	10,042	(9)
Palm kernels	1,908	1,938	(2)



Plantation Statistics

Plantation statistics

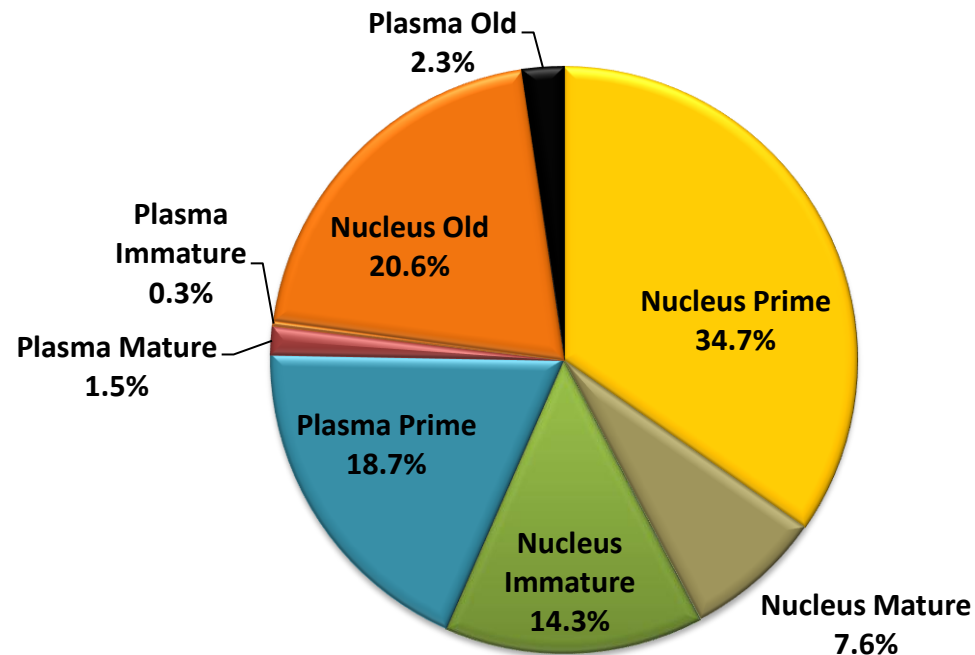


	1Q13	% of total	1Q12	% of total
Total Planted Area (ha)	13,517	100%	13,346	100%
Mature	11,536	85%	10,955	82%
Immature	1,981	15%	2,391	18%

- Total land bank 16,079 ha
- New planting of 5 ha in 1Q13
- 2,562 ha available for future cultivation

Healthy Age Profile @ 31 Mar 2013

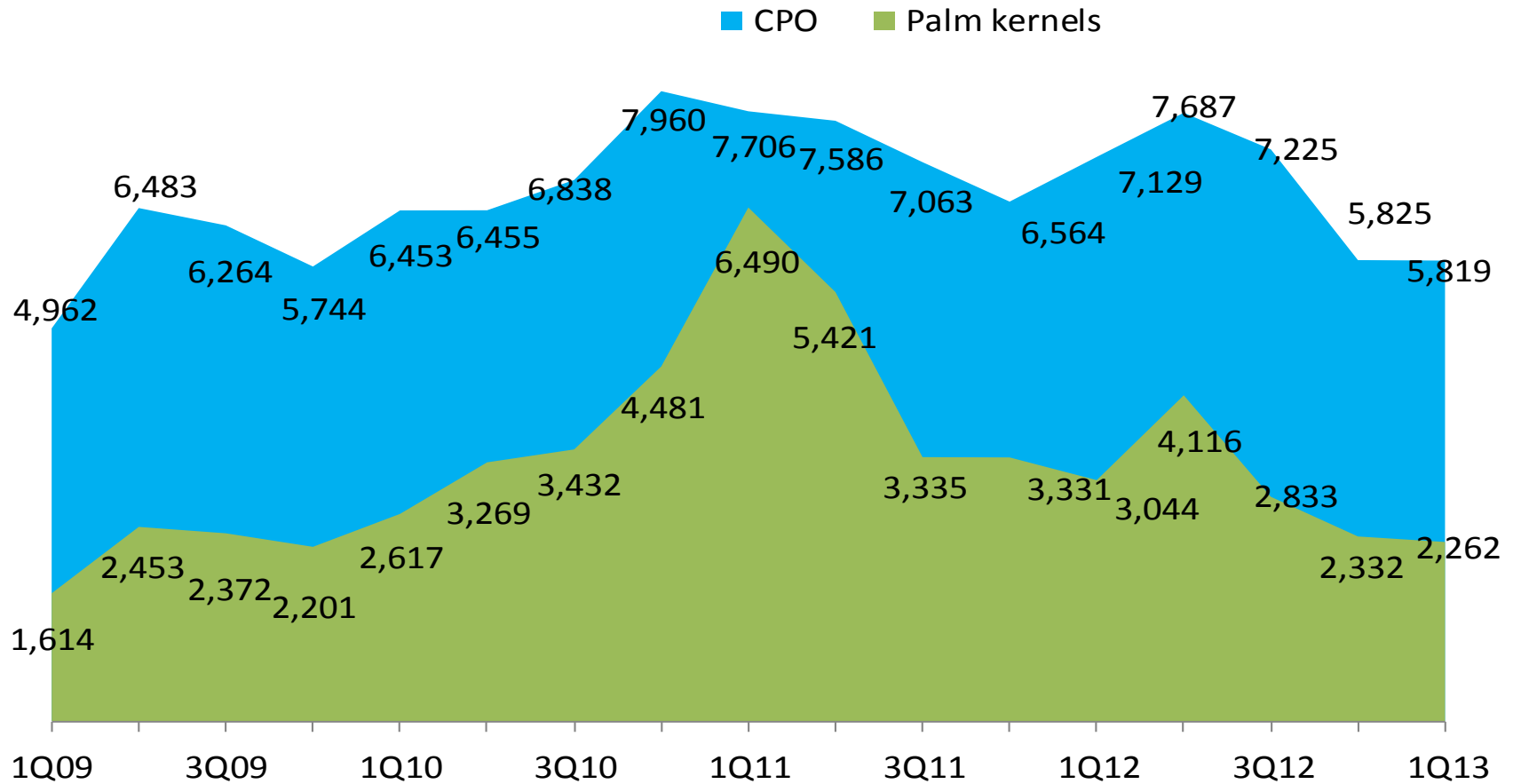
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,936	1,026	4,686	2,780	10,429
Plasma (ha)	45	209	2,526	308	3,088
Total (ha)	1,981	1,235	7,212	3,088	13,517
% of cultivated area	14.7%	9.1%	53.4%	22.8%	100%



Industry Outlook and Business Strategies

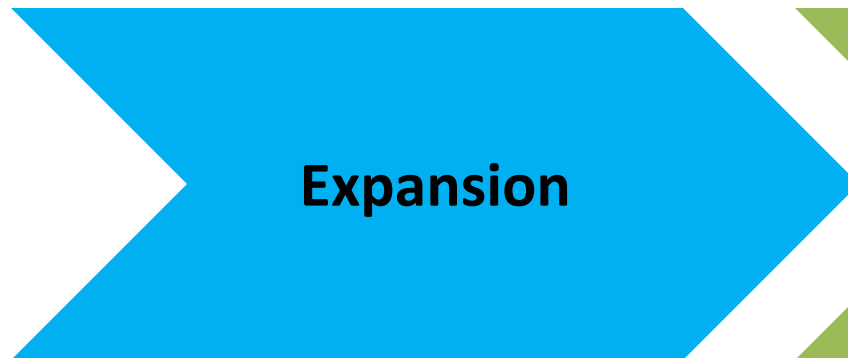


Average Selling Prices (Rp/Kg)



- The Group believes that the demand for palm oil remains sustainable in the long run, notwithstanding the volatility and price pressures on CPO.

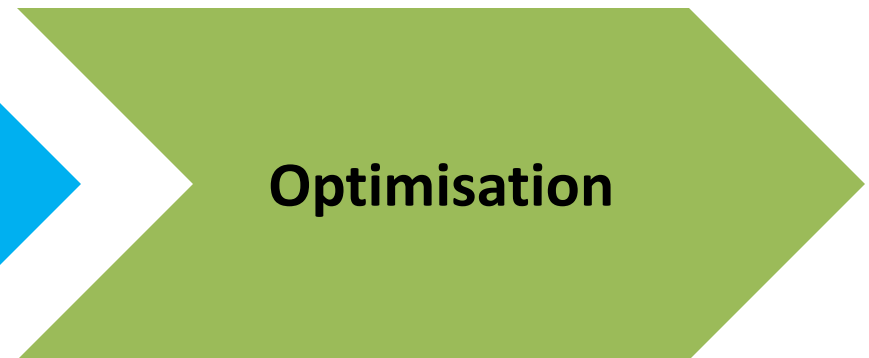
Strategies And Future Plans



Develop uncultivated land bank

- Land location permit obtained for 7,170 ha of land in East Kalimantan

Actively pursue potential acquisitions targets



Co-Composting plant

- Yielding cost savings from use of organic compost fertilisers from our plantation's EFB and POME

Continue to exercise prudence in expenditures

**Thank you
Q & A session**

