



**Global Palm Resources
Holdings Limited
2Q/ FY2013 Results**

Aug 2013



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 30 Jun 2013:

Total land bank: 16,079 ha
Cultivated land: 13,518 ha
Mature⁽¹⁾ area: 11,581 ha
Avg FFB yield: 7.1 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 2Q2013



Financial performance

- EBITDA at Rp9.4 billion and net profit attributable to shareholders at Rp6.1 billion
- Revenue down 21% to Rp84.1 billion:
 - Contribution from the Group's PK sales rose 71% to Rp7.0 billion
 - Lower volume sales and average selling prices of CPO which resulted in a 25% decline in CPO revenue to Rp77.1 billion
- Cost of sales remained largely unchanged with a 1% rise at Rp68.9 billion
- Gross profit was trimmed to Rp15.2 billion, 60% lower year-on-year
 - Gross profit margin slipped to 18.1% from 35.8% in 2Q2012

Production statistics

- Stable extraction rates for CPO and PK

Plantation

- Strong age profile with 86% of our palm in mature age
- 2,561 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Rp' bil	2Q13	2Q12	Var %	1H2013	1H212	Var %
Revenue	84.1	106.4	(21)	150.9	205.3	(26)
Gross profit (GP)	15.2	38.1	(60)	28.5	63.5	(55)
Profit before tax	7.8	28.5	(73)	18.1	46.8	(61)
Net Profit for the period	6.4	21.4	(70)	15.1	35.0	(57)
Profit attributable to shareholders	6.1	20.3	(70)	14.4	33.2	(57)
EBITDA (exclg biological asset gain)	9.4	30.7	(69)	21.0	51.0	(59)
GP margin (%)	18.1	35.8	(17.7) %pts	18.9	30.9	(12) %pts
NP margin (%)	7.6	20.1	(12.5) %pts	10.0	17.1	(7.1)%pts
EBITDA margin (%)	11.2	28.9	(17.7) %pts	13.9	24.8	(10.9) %pts

Segment Review



	2Q13	2Q12	Var %	1H2013	1H2012	Var %
Sales volume (tons)						
CPO	11,956	13,308	(10)	23,061	25,917	(11)
Palm kernels	2,802	987	184	3,765	3,953	(5)
Ave. Selling Price (Rp/kg)						
CPO	6,451	7,687	(16)	6,147	7,415	(17)
Palm kernels	2,494	4,116	(39)	2,435	3,312	(26)
Revenue (Rp' billion)						
CPO	77.1	102.2	(25)	141.7	192.2	(26)
Palm kernels	7.0	4.1	71	9.2	13.1	(30)

Balance Sheet Highlights



Rp' bil	30 Jun 13	30 Jun 12	Var (%)
Total assets	1,141.2	1,228.3	(7)
Total liabilities	(216.5)	(240.4)	(10)
Current ratio (times)	5.0	4.8	4.2
Net Gearing (%)	3.2%	3.8%	0.6% pts

Cash Flow Statement Highlights



Rp'bil	2Q13	2Q12	1H13	1H12
Net cash (used in)/from operating activities	27.5	30.5	12.2	43.7
Net cash (used in) /from investing activities	(6.4)	(11.0)	(12.9)	(23.3)
Net cash (used in) /from financing activities	(13.1)	(5.0)	(13.1)	(8.0)
Cash on hand and in banks at the beginning of the period/year	270.0	261.7	292.4	256.3
Cash on hand and in banks at the end of the period/year	278.2	278.6	278.2	278.6
Net increase / (decrease) in cash on hand and in banks	8.0	14.6	(13.8)	12.5

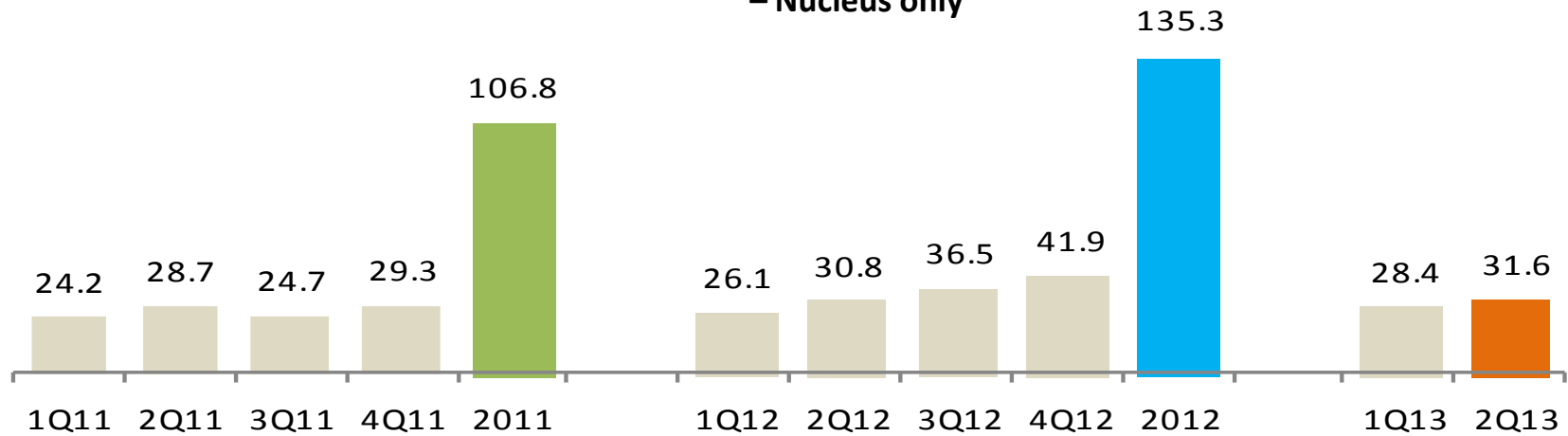


Production Highlights

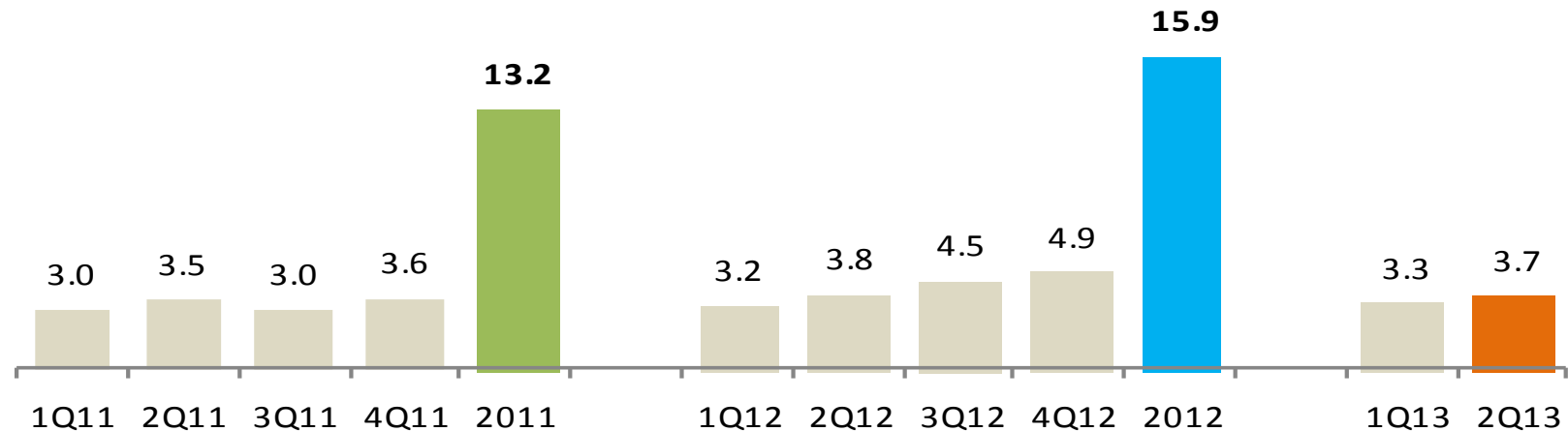
Production Output



FFB produced ('000 tons)
- Nucleus only



FFB yield (tons/ha)
- Nucleus only



Production Statistics



Production Output (Tons)	2Q13	2Q12	Var %	1H13	1H12	Var %
CPO	9,948	9,534	4	19,053	19,576	(3)
Palm kernels	1,743	1,850	(6)	3,650	3,789	(4)



Plantation Statistics

Plantation statistics

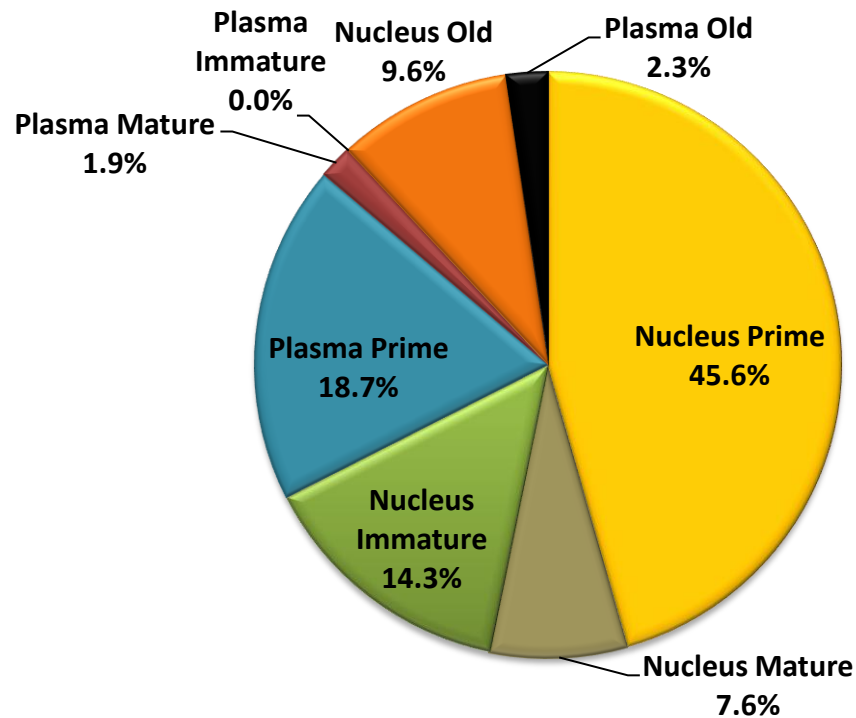


	1H13	% of total	1H12	% of total
Total Planted Area (ha)	13,518	100%	13,439	100%
Mature	11,581	86%	10,955	82%
Immature	1,937	14%	2,484	18%

- **Total land bank 16,079 ha**
- **2,561 ha available for future cultivation**

Healthy Age Profile @ 30 Jun 2013

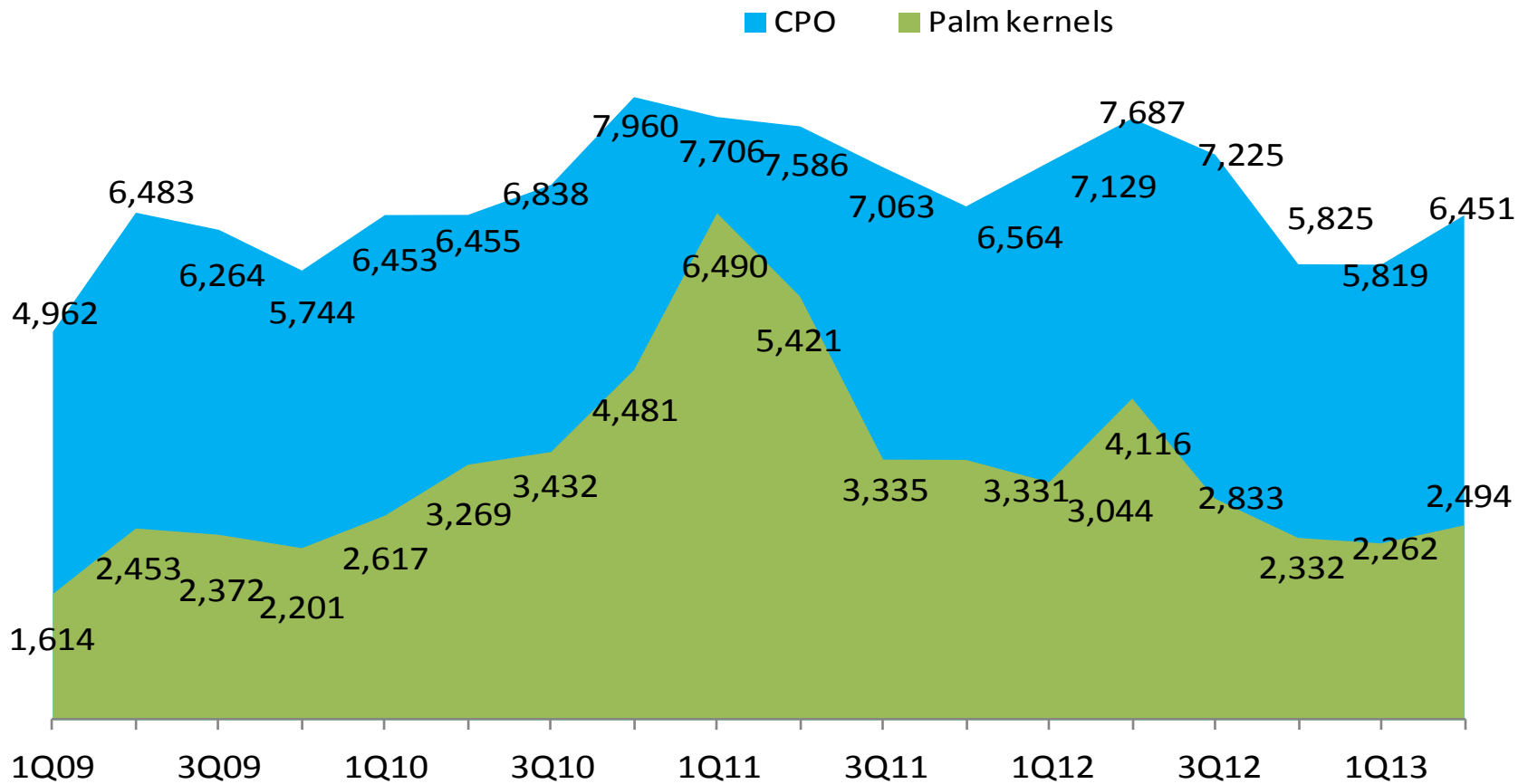
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,937	1,027	6,163	1,303	10,430
Plasma (ha)	-	254	2,526	308	3,088
Total (ha)	1,937	1,281	8,689	1,611	13,518
% of cultivated area	14.3%	9.5%	64.3%	11.9%	100%



Industry Outlook and Business Strategies

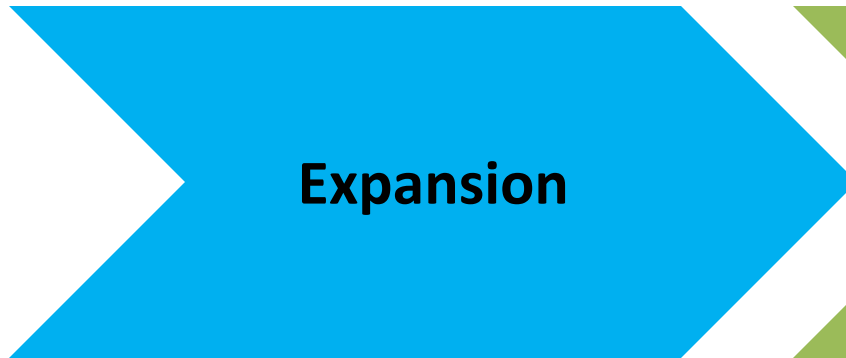


Average Selling Prices (Rp/Kg)



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

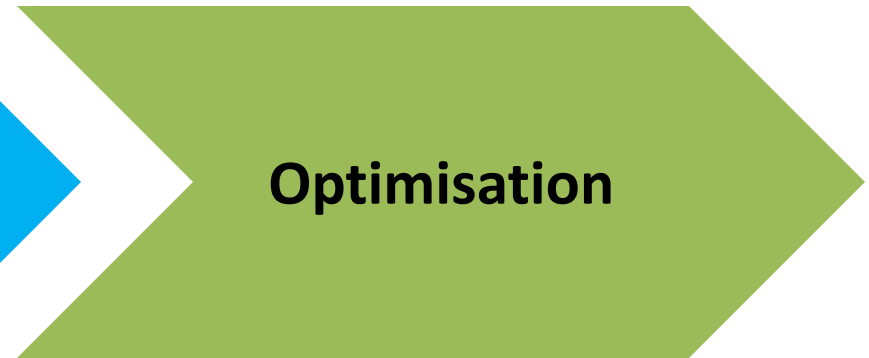
Strategies And Future Plans



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**

