



**Global Palm Resources
Holdings Limited
3Q/ FY2013 Results**

Nov 2013



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 30 Sep 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 3Q2013



Financial performance

- EBITDA at Rp18.4 billion and net profit attributable to shareholders at Rp10.3 billion
- Revenue up 25% to Rp73.2 billion:
 - Contribution from the Group's CPO sales rose 27% to Rp70.6 billion
 - Lower average selling prices of PK resulted in a 6% decline in PK revenue to Rp2.6 billion
- Cost of sales increased by 40% to Rp45.8 billion, relative to the higher CPO sales and higher overheads
- Gross profit rose to Rp27.4 billion, 6% higher year-on-year
 - Gross profit margin slipped to 37.5% from 44.2% in 3Q2012

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	3Q13	3Q12	Var %	9M2013	9M212	Var %
Revenue	73.2	58.4	+25	224.1	263.7	(15)
Gross profit (GP)	27.4	25.8	+6	55.9	89.3	(37)
Profit before tax	17.1	18.2	(6)	35.1	65.1	(46)
Net Profit for the period	11.2	13.5	(17)	26.3	48.5	(46)
Profit attributable to shareholders	10.3	12.7	(19)	24.7	45.8	(46)
EBITDA (exclg biological asset gain)	18.4	20.3	(9)	39.5	71.2	(45)
GP margin (%)	37.5	44.2	(6.7) % pts	24.9	33.9	(9) % pts
NP margin (%)	15.3	23.0	(7.7) % pts	11.7	18.4	(6.7)% pts
EBITDA margin (%)	25.1	34.7	(9.6) % pts	17.6	27.0	(9.4) % pts

Segment Review



	3Q13	3Q12	Var %	9M2013	9M2012	Var %
Sales volume (tons)						
CPO	10,005	7,702	+30	33,066	33,619	(2)
Palm kernels	982	979	+1	4,748	4,932	(4)
Ave. Selling Price (Rp/kg)						
CPO	7,057	7,225	(2)	6,422	7,372	(13)
Palm kernels	2,661	2,833	(6)	2,481	3,217	(23)
Revenue (Rp' billion)						
CPO	70.6	55.6	+27	212.4	247.8	(15)
Palm kernels	2.6	2.8	(7)	11.8	15.9	(26)

Balance Sheet Highlights



Rp' bil	30 Sep 13	30 Sep 12	Var (%)
Total assets	1,167.0	1,243.4	(6)
Total liabilities	(191.4)	(230.4)	(17)
Current ratio (times)	8.6	5.8	+48
Net Gearing (%)	0	2.8%	-2.8% pts

Cash Flow Statement Highlights

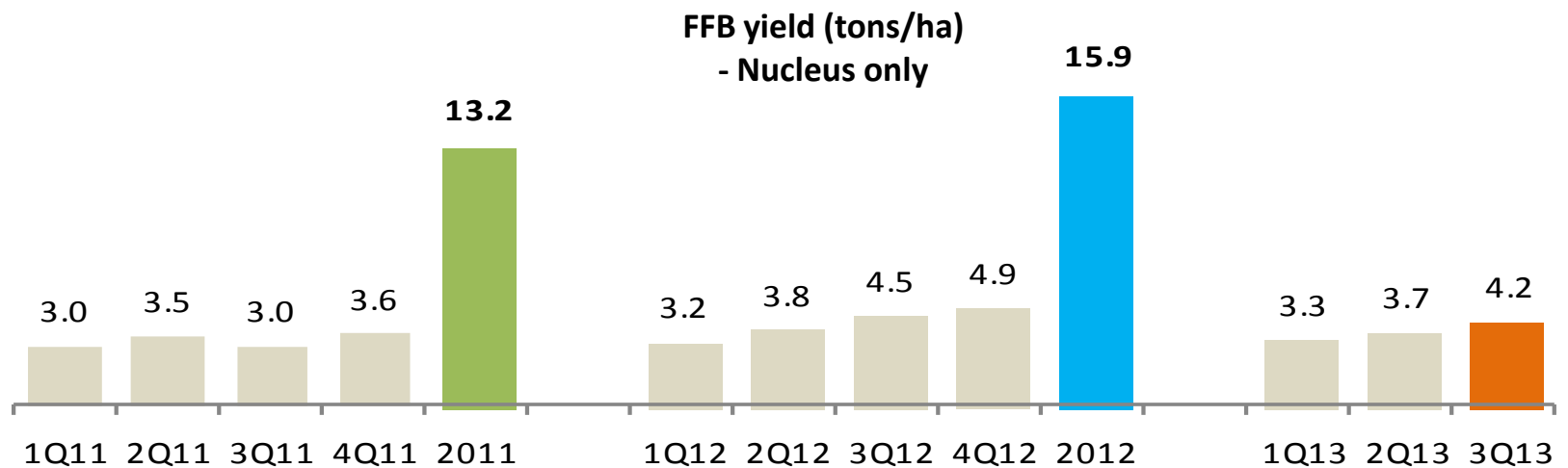
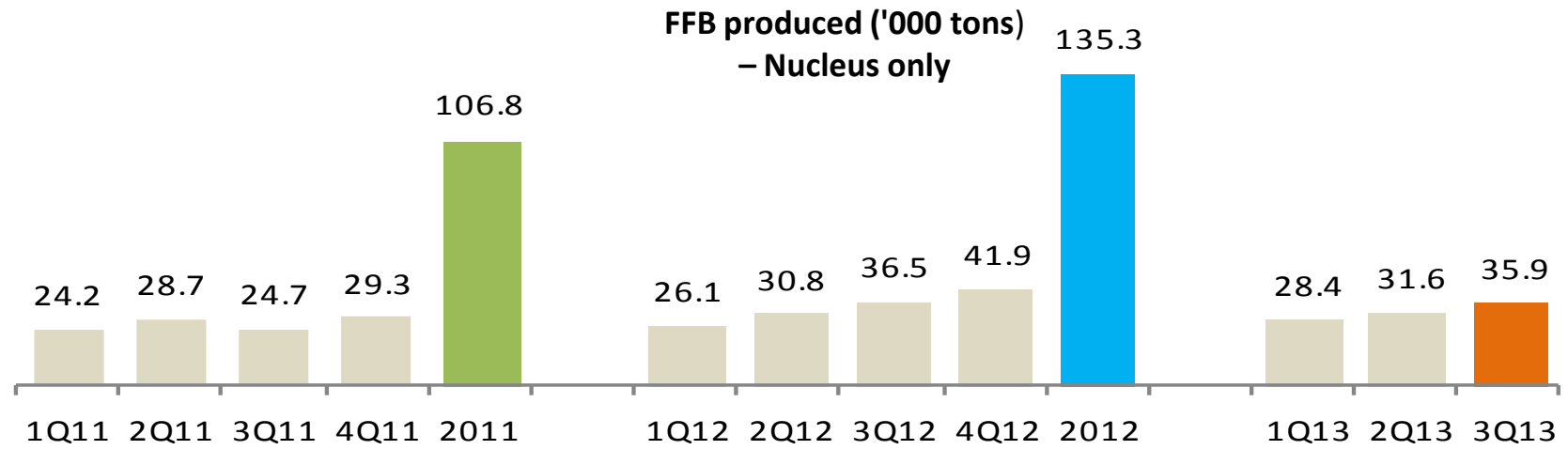


Rp'bil	3Q13	3Q12	9M13	9M12
Net cash (used in)/from operating activities	51.8	4.2	64.0	48.0
Net cash (used in) /from investing activities	(7.2)	(6.7)	(20.1)	(30.0)
Net cash (used in) /from financing activities	(34.8)	(9.2)	(47.9)	(17.2)
Cash on hand and in banks at the beginning of the period/year	278.2	278.6	292.4	256.3
Effects of currency translation on cash and cash equivalents	7.1	9.3	6.7	19.1
Cash on hand and in banks at the end of the period/year	295.1	276.3	295.1	276.3
Net increase / (decrease) in cash on hand and in banks	9.8	(11.7)	(4.0)	0.8



Production Highlights

Production Output



Production Statistics



Production Output (Tons)	3Q13	3Q12	Var %	9M13	9M12	Var %
CPO	10,876	11,154	(2)	29,930	30,730	(3)
Palm kernels	2,114	1,894	+12	5,765	5,683	+1



Plantation Statistics

Plantation statistics

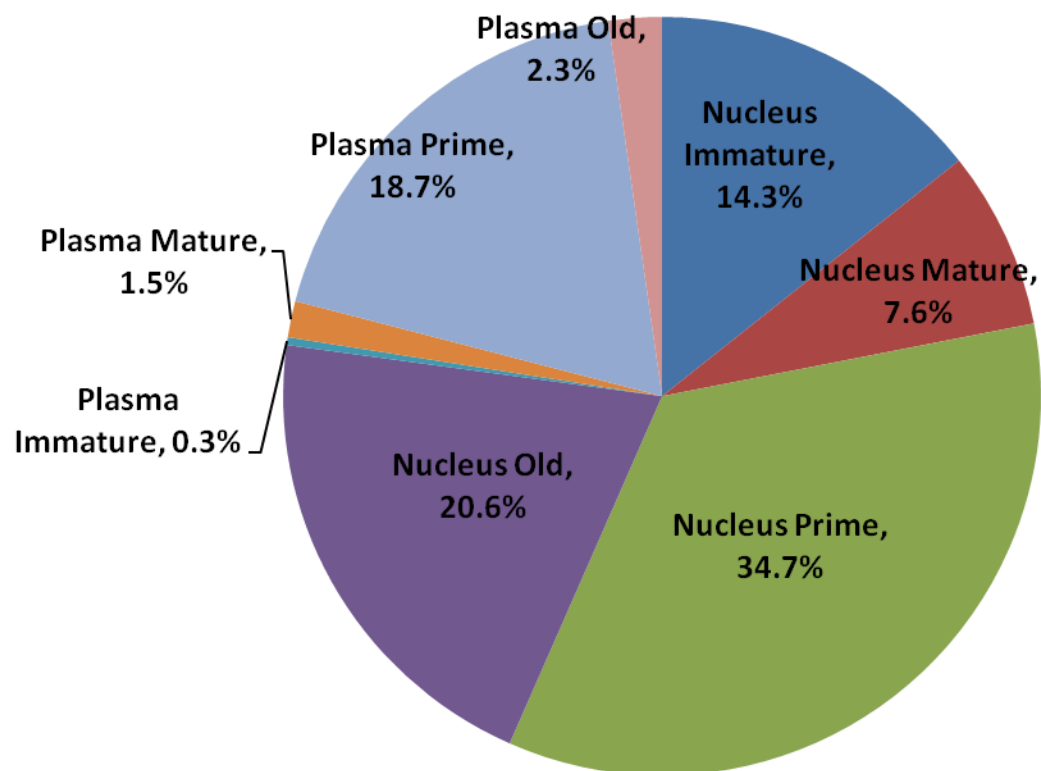


	9M13	% of total	9M12	% of total
Total Planted Area (ha)	13,518	100%	13,473	100%
Mature	11,581	86%	10,955	81%
Immature	1,937	14%	2,517	19%

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

Healthy Age Profile @ 30 Sep 2013

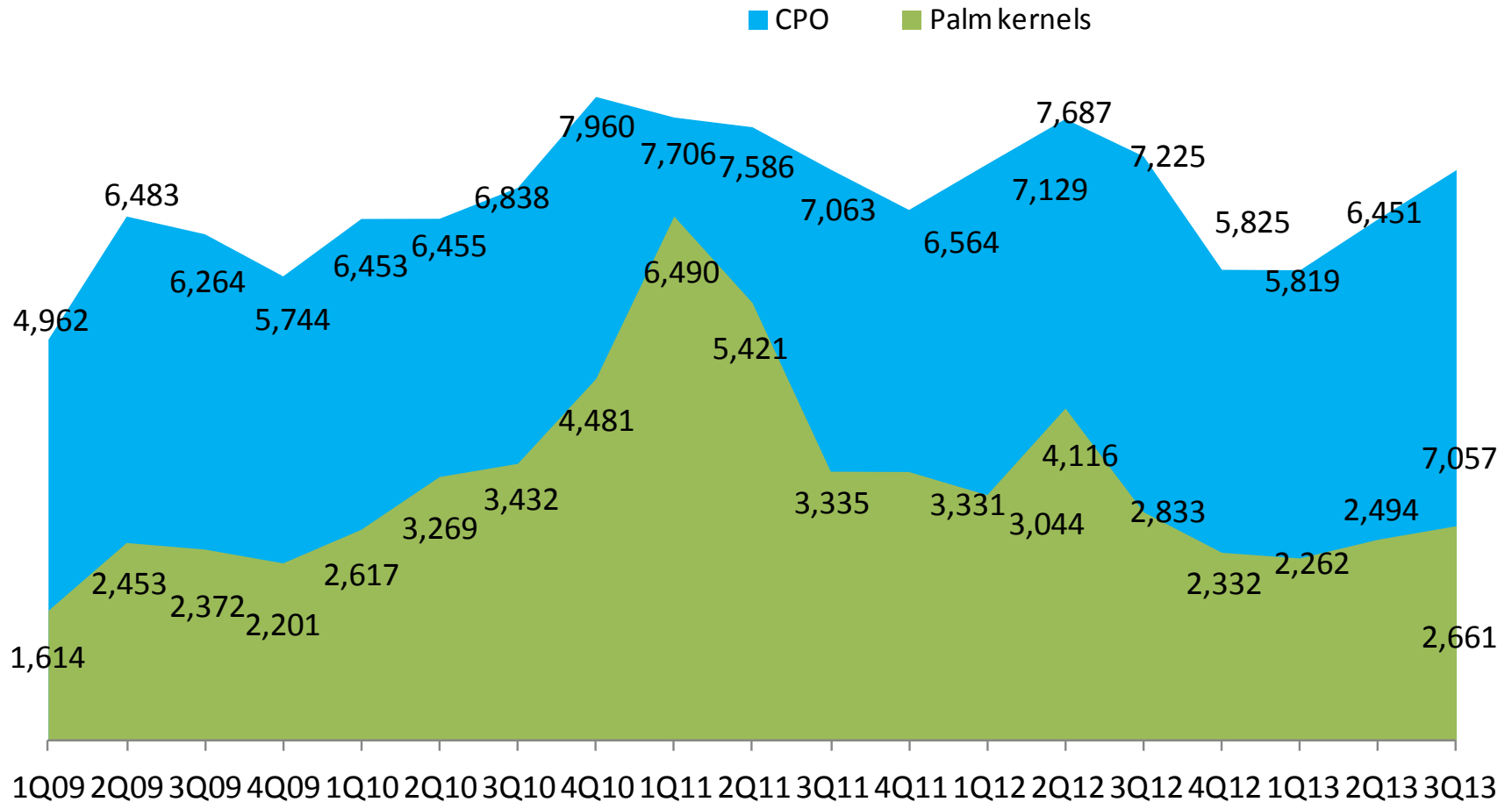
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,937	1,027	4,686	2,780	10,430
Plasma (ha)	45	209	2,526	308	3,088
Total (ha)	1,982	1,236	7,212	3,088	13,518
% of cultivated area	14.7%	9.1%	53.3%	22.9%	100%



Industry Outlook and Business Strategies

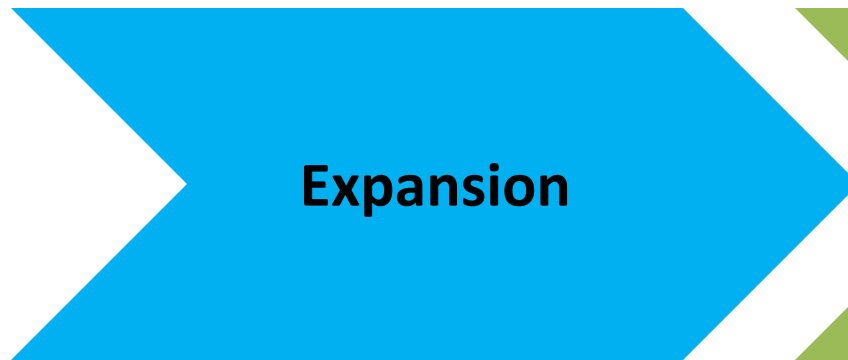


Average Selling Prices (Rp/Kg)



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

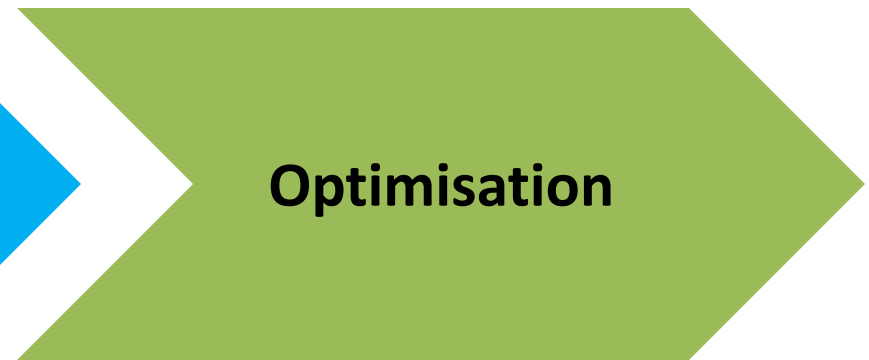
Strategies And Future Plans



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**

