



**Global Palm Resources
Holdings Limited
3Q/ 9M2014 Results**

November 2014



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 30 September 2014:

Total land bank: 16,079 ha

Cultivated land: 13,643ha

Mature⁽¹⁾ area: 12,218 ha

Avg FFB yield: 12.8 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

-9M2014: 163,779 processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
9M2014: 35,167 tons

Palm kernel

Customers: Indonesian palm kernel processing plants
9M2014: 7,292 tons

Salient Highlights for 3Q2014



Financial performance

- EBITDA at Rp33.1 billion
- Revenue up 39% to Rp101.9 billion:
 - CPO sales revenue increased 34% to Rp94.6 billion
 - PK sales revenue increased 179% to Rp7.3 billion
- Cost of sales increased 48% to Rp67.7 billion, relative to the higher sales volume
- Gross profit rose to Rp32.7 billion, 92% higher quarter-on-quarter
 - Gross profit margin decreased from 37.5% in 3Q2013 to 33.5% in 3Q2014

Production statistics

- Stable extraction rates for CPO and PK
- Higher FFB yield of 4.5 tons/ha in 3Q2014 as compared to 4.2 tons/ha in 3Q2013
- CPO production improved 11% to 12,070 tons in 3Q2014 from 10,876 tons in 3Q2013
- PK production improved 19% to 2,515 tons in 3Q2014 from 2,114 tons in 3Q2013

Plantation

- 89.6% of our palm in mature production stage
- 2,436 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Indonesian Rupiah (Billions)	3Q14	3Q13	Var %	9M2014	9M2013	Var %
Revenue	101.9	73.2	+39	293.0	224.1	+31
Gross profit (GP)	34.2	27.4	+25	107.6	55.9	+92
Profit before tax	32.7	17.1	+92	93.8	35.1	+167
Net Profit for the period	24.7	11.2	+120	70.4	26.3	+168
Profit attributable to shareholders	23.5	10.3	+129	67.1	24.7	+172
EBITDA	33.1	18.5	+79	95.0	39.5	+140
GP margin (%)	33.5	37.5	(4.0) % pts	36.7	25.0	11.7 % pts
NP margin (%)	24.3	15.3	9.0 % pts	24.0	11.7	12.3 % pts
EBITDA margin (%)	32.5	25.3	7.2 % pts	32.4	17.6	14.8 % pts

Segment Review



	3Q14	3Q13	Var %	9M2014	9M2013	Var %
Sales volume (tons)						
CPO	12,007	10,005	+20	31,975	33,066	(3)
Palm kernels	1,503	982	+53	5,758	4,748	+21
Ave. Selling Price (Rp/kg)						
CPO	7,879	7,057	+12	8,257	6,422	+29
Palm kernels	4,847	2,661	+82	5,031	2,481	+103
Revenue (Rp' billion)						
CPO	94.6	70.6	+34	264.0	212.4	+24
Palm kernels	7.3	2.6	+179	29.0	11.8	+146

Balance Sheet Highlights



Indonesian Rupiah (Billions)	30 September 14	31 Dec 13	Var (%)
Total assets	1,234.0	1,183.5	+4
Total liabilities	(219.8)	(215.0)	+2
Current ratio (times)	7.1	6.5	0.6
Net Gearing (%)	-	-	-

Cash Flow Statement Highlights



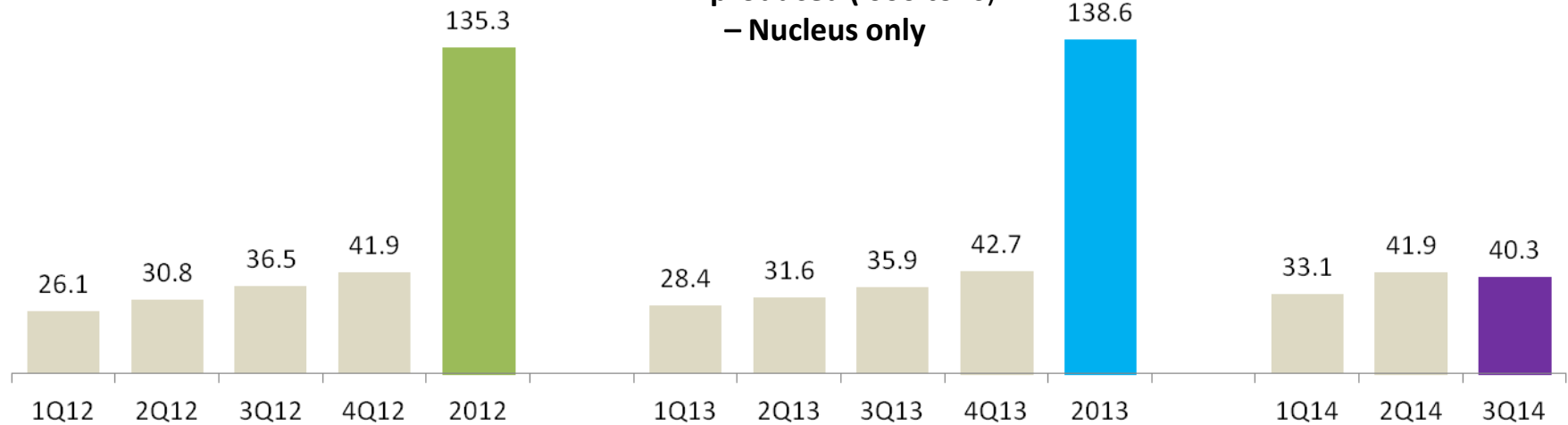
Indonesian Rupiah (Billions)	3Q14	3Q13	9M2014	9M2013
Net cash from operating activities	9.7	51.8	44.8	64.0
Net cash used in investing activities	(0.3)	(7.2)	(12.2)	(20.1)
Net cash used in financing activities	(10.1)	(34.8)	(26.6)	(47.9)
Cash on hand and in banks at the beginning of the period	361.0	278.2	354.5	292.4
Effects of currency translation on cash and cash equivalents	0	7.1	(0.2)	6.7
Cash on hand and in banks at the end of the period	360.3	295.1	360.3	295.1
Net increase/(decrease) in cash on hand and in banks	(0.7)	9.8	6.0	(4.0)



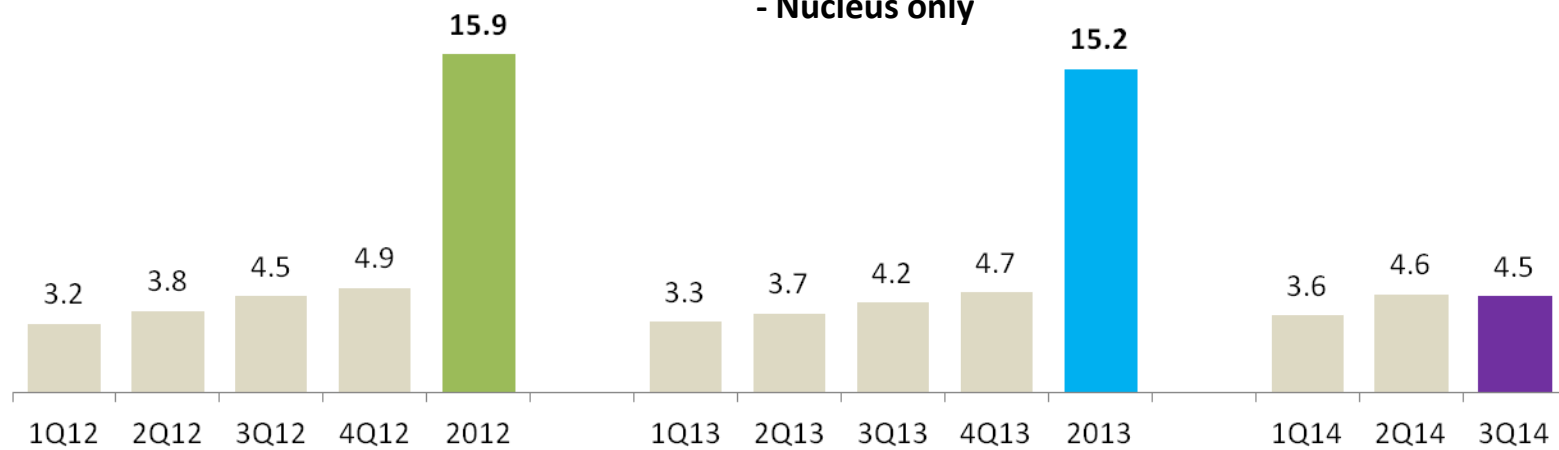
Production Highlights

Production Output

**FFB produced ('000 tons)
- Nucleus only**



**FFB yield (tons/ha)
- Nucleus only**

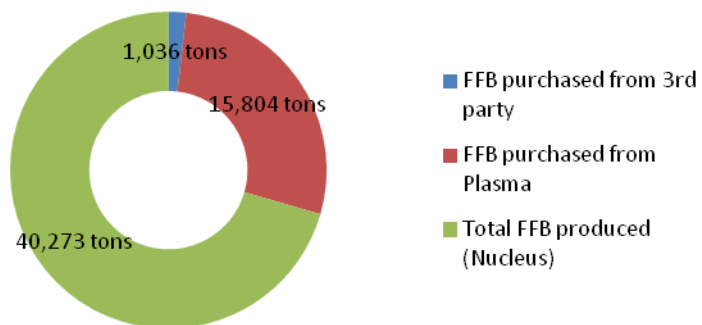


Production Statistics

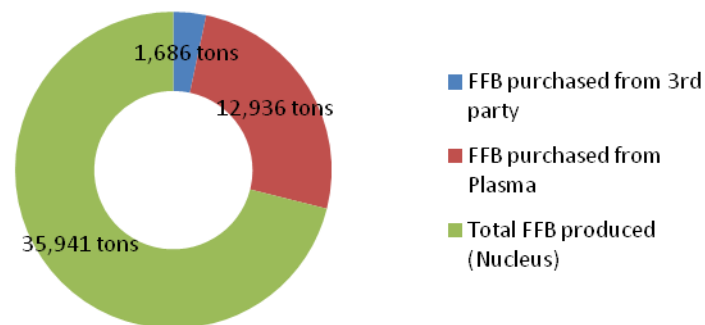


Production Output (Tons)	3Q14	3Q13	Var %	9M2014	9M2013	Var %
CPO	12,070	10,876	+11	35,167	29,929	+18
Palm kernels	2,515	2,114	+19	7,292	5,765	+27

3Q14



3Q13





Plantation Statistics

Plantation statistics

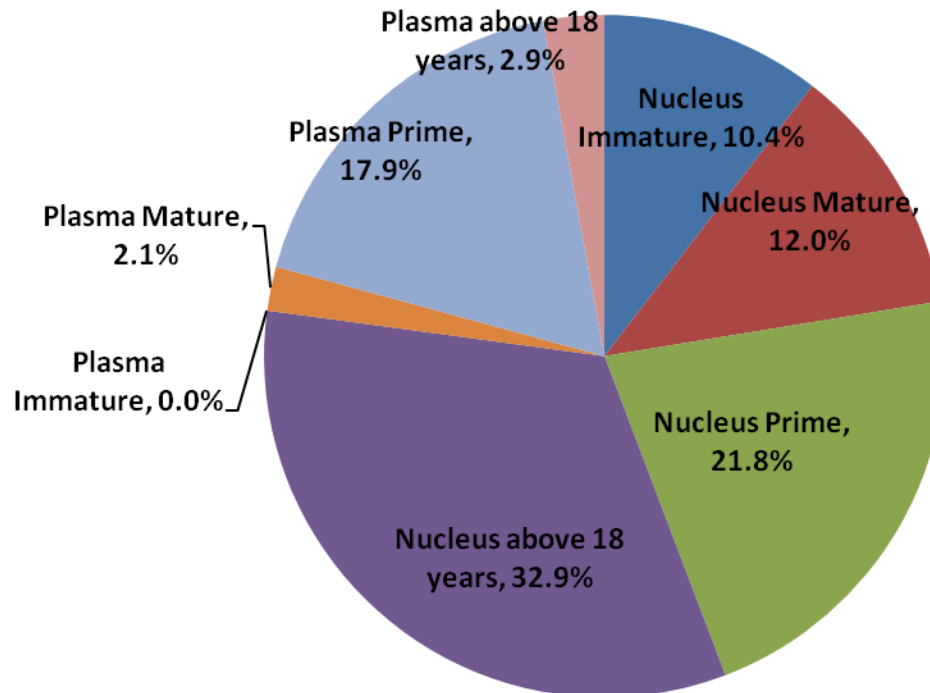


	9M2014	% of total	9M2013	% of total
Total Planted Area (ha)	13,643	100%	13,518	100%
Mature	12,218	90%	11,581	86%
Immature	1,425	10%	1,937	14%

- **Total land bank 16,079 ha**
- **New planting of 24 ha in 3Q14**
- **2,436 ha available for future cultivation**

Age Profile @ 30 September 2014

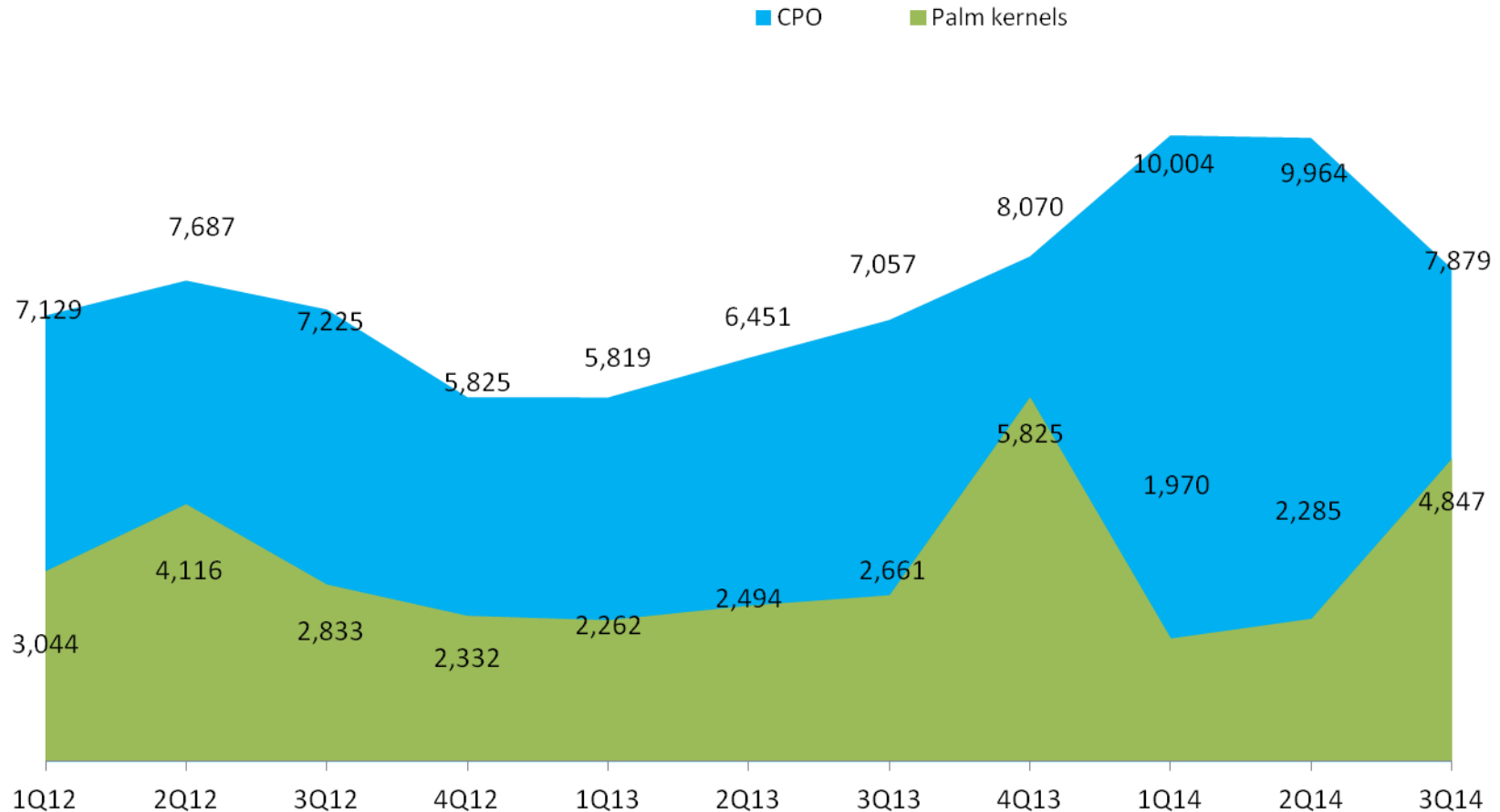
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	1,425	1,634	2,975	4,490	10,524
Plasma (ha)	-	285	2,440	394	3,119
Total (ha)	1,425	1,919	5,415	4,884	13,643
% of cultivated area	10.4%	14.1%	39.7%	35.8%	100%



Industry Outlook and Business Strategies

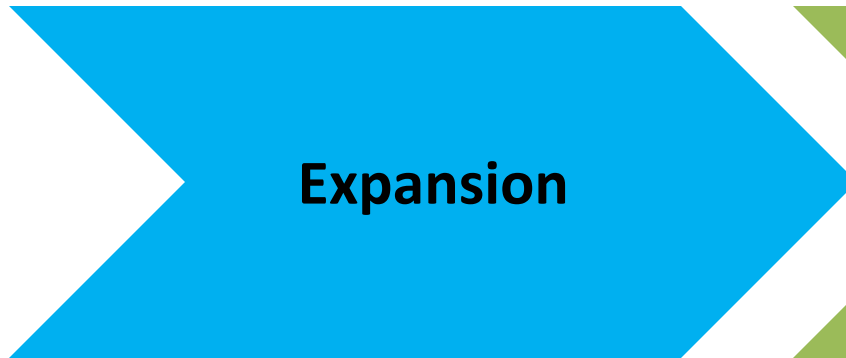


Average Selling Prices (Rp/Kg)



- We expect CPO prices to be volatile given the uncertainty of the global economy and abnormal weather's impact on market dynamics

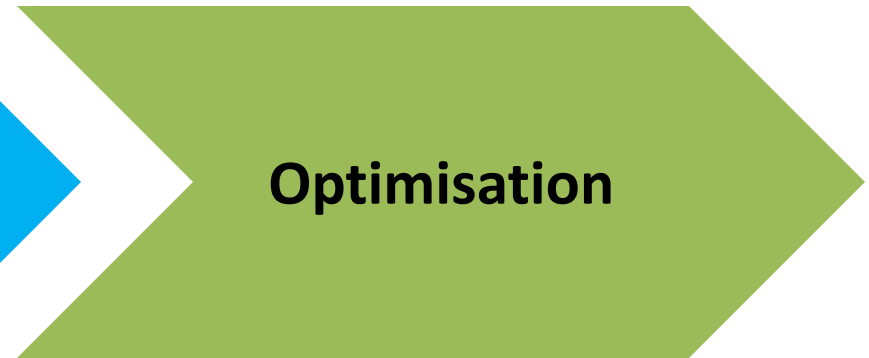
Strategies And Future Plans



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

Increase yield

- From plantation
- From mill

Continue to exercise prudence in expenditures

**Thank you
Q & A session**

