

Press Release

Global Palm EBITDA increased 97% from Rp66.4 billion in FY2013 to Rp130.7 billion in FY2014

- 25% increase in revenue and net profit attributable to equity holders grew by 502% underpinned by improved volume sales and higher average selling prices
 - CPO production improved 12% in FY2014
 - PK production improved 10% in FY2014

Financial highlights for the period ended 31 December:

Rp'bil	4Q2014	4Q2013	% Chg	FY2014	FY2013	% Chg
Revenue	135.3	119.4	13	428.2	343.5	25
Gross profit	39.7	41.6	(5)	147.3	97.5	51
Gross profit margin (%)	29.3	34.8	-5.5 % pts	34.4	28.4	6.0 % pts
EBITDA	35.7	26.9	33	130.7	66.4	97
Profit/(loss) before income tax	13.1	(6.5)	n.m.	106.9	28.6	274
Net profit attributable to equity holders	5.0	(12.7)	n.m.	72.0	12.0	501

SINGAPORE – 27 February 2015 – Mainboard-listed palm-oil producer **Global Palm Resources Holdings Limited** (环球资源控股有限公司) (“Global Palm”, together with its subsidiaries, “the Group”) today reported a net profit attributable to shareholders of Rp72.0 billion for the year ended 31 December 2014 (“FY2014”), a 501% increase from Rp12.0 billion in FY2013.

The Group’s revenue for FY2014 rose 25% to Rp428.2 billion, on the back of higher sales volume and higher average selling prices for crude palm oil (“CPO”) and palm kernel (“PK”). Relatively, the Group’s gross profit rose from Rp97.5 billion in FY2013 to Rp147.3 billion in FY2014. Gross profit margin increased 6% to 34.4%, from 28.4% as compared to a year ago.

Average Selling Prices and Tonnage Sales

Average selling prices of CPO and PK increased from Rp6,900/kg in FY2013 to Rp8,048/kg in FY2014 and from Rp2,854/kg in FY2013 to Rp4,145/kg in FY2014 respectively.

CPO sales volume increased 1,599 tons from 46,586 tons in FY2013 to 48,185 tons in FY2014. Sales volume of PK has also increased 2,034 tons from 7,731 tons in FY2013 to 9,765 tons in FY2014.

Operational Performance

As of 31 December 2014, the Group's total planted area (nucleus and plasma) totalled 13,667 ha, of which 96% or 13,186 ha comprise mature oil palm trees. FFB yield for the year improved to 15.6 tons/ha compared to 15.2 tons/ha a year ago.

Overall, the Group's efficiency levels remained stable for the quarter with a CPO extraction rate of 21.6% and palm kernel extraction rate of 4.3%.

Production statistics:

Production Output (Tons)	4Q14	4Q13	Var %	FY2014	FY2013	Var %
CPO	12,667	12,673	n.m.	47,835	42,602	+12
Palm kernels	2,303	2,934	+22	9,595	8,699	+10

Outlook and future plans

CPO prices are expected to remain volatile considering the uncertainty in the global economy, increasing supply of vegetable oils, and abnormal weather's affect on market dynamics. However, the demand for palm oil is expected to remain strong in view of rising food requirements from China, India, Indonesia and emerging markets, as well as demand from the biofuel, oleochemicals and compound feed industries.

Notwithstanding the volatility and price pressures on CPO, the Group believes that the demand for palm oil remains sustainable in the long run and will continue to vigilantly review its cost structure, yield and productivity to ensure that it achieves a cost-competitive model in the long run.

Dr Suparno Adijanto (陳洪傑), Executive Chairman and CEO said, "We are pleased to present optimistic and promising results for both the quarter and for the full year. With our productions going strong, we are positive on the outlook for the Group. We will continue to keep our operating costs relatively stable in this volatile global economy and unpredictable weather conditions. We remain positive that the global demand

for palm oil in the long run is sustainable and will continue to work hard at improving productivity and cost efficiency of our plantation.”

Segment Review

	4Q2014	4Q2013	% Chg	FY2014	FY2013	% Chg
Revenue (Rp' bil)						
CPO	123.8	109.1	+13	387.8	321.5	+21
Palm Kernels	11.5	10.3	+12	40.5	22.1	+83
Sales Volume (tons)						
CPO	12,007	10,005	+20	48,185	46,586	+3
Palm Kernels	4,007	2,983	+34	9,765	7,731	+26
Ave. Selling Price* (Rp/kg)						
CPO	7,636	8,070	(6)	8,048	6,900	+17
Palm Kernels	2,872	3,446	(17)	4,145	2,854	+45

* The Group's CPO selling prices are determined with reference to international prices of CPO trading on Bursa Malaysia Derivatives Berhad in Kuala Lumpur, and published CPO tender prices of other major Indonesian CPO producers.

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The conversion rate is S\$1: Rp9,422 for FY2014 and S\$1: Rp9,627 for FY2013

About Global Palm Resources Holdings Limited

Founded by the Adijanto family, who has various business interests in this region, including coal mining, production of formalin-based chemicals and timber businesses, Global Palm's operating subsidiary PT Prakarsa Tani Sejati commenced the palm oil business in October 1991 in West Kalimantan, Indonesia where the climate and soil conditions are suitable for oil palm cultivation. Today, Global Palm is engaged in the cultivation of oil palms, harvesting of the fresh fruit bunches (FFB) and processing them, together with purchased FFB, into crude palm oil (CPO) and palm kernels.

Strong focus on Corporate Social Responsibility

The Group is also committed to improving the quality of life of the local communities in the area it operates as part of its corporate social responsibility, contributing in the areas of education, social, and cultural welfare, as well as helping to improve living conditions of the local communities. Beyond creating employment opportunities for local communities in its oil palm plantation, it also partners with approximately 1,400 surrounding small landholders in the development of small oil palm plantations, under its Plasma Programme.

Another area of focus of Global Palm is its commitment to sustainable development of its business, with the view to conserve and preserve the natural environment. It adopts a “zero burning” policy, using chain saws and machinery rather than fire to clear land for oil palm cultivation and is continuously working towards “zero waste management” on its CPO production waste. On 26 May 2010, the Group became a member of the Roundtable of Sustainable Palm Oil, a not-for-profit association which promotes the production and use of palm oil in a sustainable manner.

For more information, please visit our website at: <http://www.gprholdings.com>.