



**Global Palm Resources
Holdings Limited
3Q/ FY2016 Results**

November 2016



A palm oil producer in Indonesia



Plantation (Cultivation)

In West Kalimantan, Indonesia

As at 30 September 2016:

Total land bank: 16,079 ha
 Cultivated land: 13,536 ha
 Mature⁽¹⁾ area: 12,755 ha
 Avg FFB yield: 10.4 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
 -9M2016: 141,970 tons processed

Products

Crude Palm Oil (CPO)

Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders
 9M2016: 30,479 tons

Palm Kernel (PK)

Customers: Indonesian palm kernel processing plants
 9M2016: 5,181 tons

Salient Highlights for 3Q2016



Financial performance

- EBITDA at Rp25.0 billion
- Revenue decreased 7% to Rp71.1 billion:
 - CPO sales revenue decreased 11% to Rp63.7 billion mainly due to lower CPO sales volume and offset by higher CPO average selling price
 - PK sales revenue increased 52% to Rp7.4 billion mainly due to higher PK average selling price and offset by lower PK sales volume.
- Cost of sales decreased by 26% to Rp48.8 billion mainly due to lower sales of CPO and PK.
- Gross profit increased by 105% to Rp22.3 billion
 - Gross profit margin increased to 31.3% in 3Q2016 from 14.2% in 3Q2015

Production statistics

- Extraction rates for CPO increased by 0.41% point to 21.4% and PK decreased by 0.52% point to 3.51%
- FFB yield remained stable at 3.9 tons/ha in 3Q2016 and in 3Q2015
- CPO production decreased to 11,279 tons in 3Q2016 from 12,093 tons in 3Q2015
- PK production decreased to 1,848 tons in 3Q2016 from 2,318 tons in 3Q2015

Plantation

- 94.2% of our palm in mature production stage
- 2,543 ha available for future cultivation

To expand our operations via organic growth and acquisitions

P&L Highlights



Indonesian Rupiah (Billions)	3Q2016	3Q2015	Var %	9M2016	9M2015	Var %
Revenue	71.1	76.7	(7)	263.6	245.1	8
Gross profit (GP)	22.3	10.9	105	58.4	54.2	8
Profit before tax	26.0	11.6	123	44.8	32.3	39
Net Profit for the period	20.8	7.7	168	35.5	23.9	49
Profit attributable to shareholders	20.0	7.1	179	34.1	22.2	53
EBITDA	25.0	12.9	94	42.9	34.3	25
GP margin (%)	31.4	14.2	17.2 % pts	22.1	22.1	n.m.
NP margin (%)	29.2	10.1	19.1% pts	13.5	9.7	3.8 % pts
EBITDA margin (%)	35.1	16.8	18.3 % pts	16.3	14.0	2.3 % pts

Segment Review



	3Q2016	3Q2015	Var %	9M2016	9M2015	Var %
Sales volume (tons)						
CPO	8,004	11,306	(29)	32,168	31,517	2
Palm kernels	1,007	2,000	(50)	6,032	6,000	1
Ave. Selling Price (Rp/kg)						
CPO	7,963	6,353	25	7,285	7,082	3
Palm kernels	7,338	2,425	203	4,847	3,647	33
Revenue (Rp' billion)						
CPO	63.7	71.8	(11)	234.3	223.2	5
Palm kernels	7.4	4.8	52	29.2	21.9	34

Balance Sheet Highlights



Indonesian Rupiah (Billions)	30 Sept 16	31 Dec 15	Var (%)
Total assets	1,074.0	1,036.1	+3.7
Total liabilities	(168.9)	(145.5)	+16.1
Current ratio (times)	7.7	11.5	(32.7)
Net Gearing (%)	n.m.	n.m.	n.m.

Cash Flow Statement Highlights



Indonesian Rupiah (Billions)	3Q2016	3Q2015	9M2016	9M2015
Net cash from/(used) in operating activities	33.5	(18.7)	79.6	(34.6)
Net cash used in investing activities	(3.2)	(8.7)	(15.0)	(28.8)
Net cash used in financing activities	(2.6)	(1.2)	(14.2)	(32.0)
Cash on hand and in banks at the beginning of the period	338.1	358.9	319.5	412.7
Effects of currency translation on cash and cash equivalents	(4.2)	17.9	(8.3)	31.0
Cash on hand and in banks at the end of the period	361.7	348.2	361.7	348.2
Net change in cash on hand and in banks	27.7	(28.5)	50.4	(95.5)

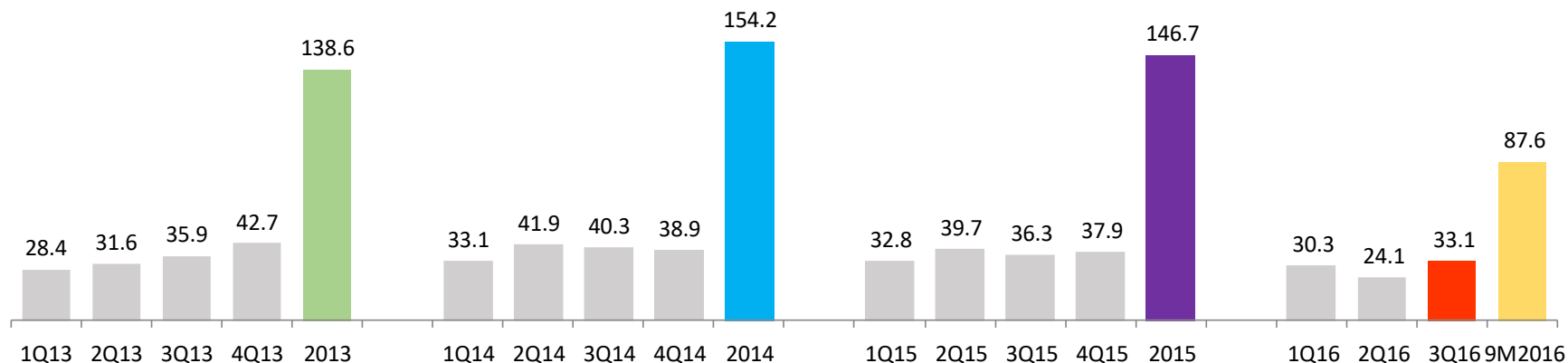


Production Highlights

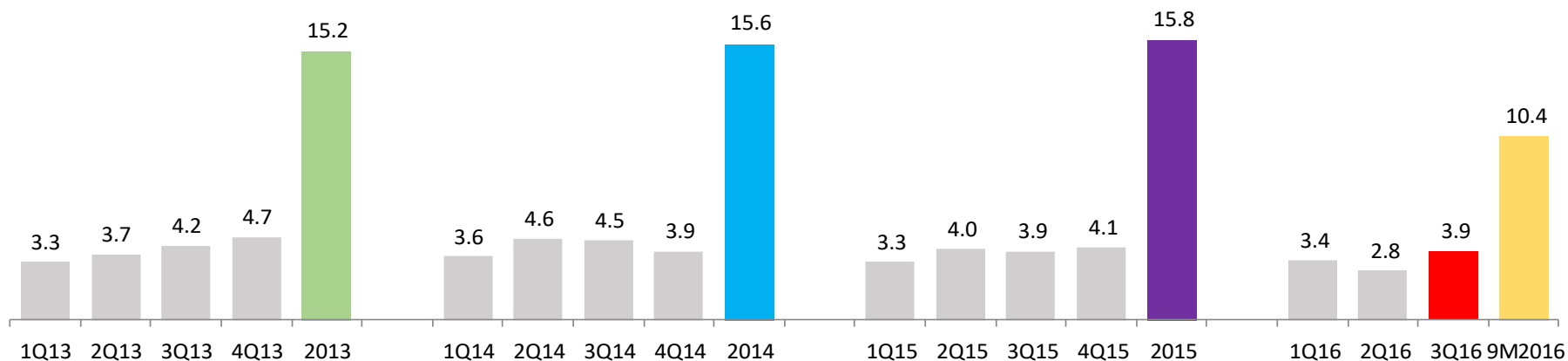
Production Output



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



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

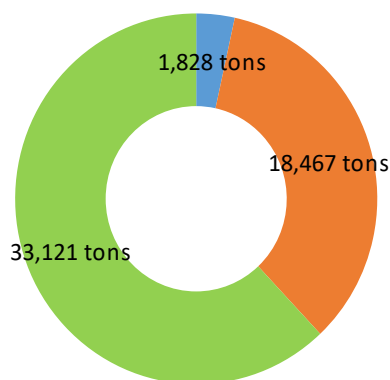


Production Statistics



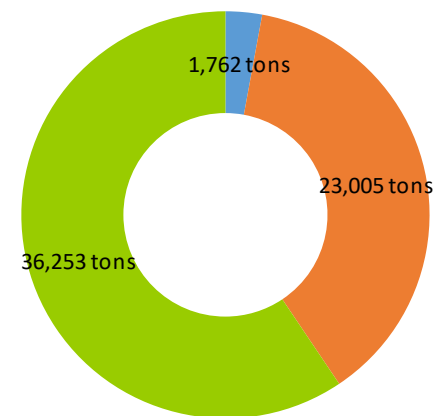
Production Output (Tons)	3Q16	3Q15	Var %	9M16	9M15	Var %
CPO	11,279	12,093	(7)	30,479	35,238	(14)
Palm kernels	1,848	2,318	(20)	5,181	6,748	(23)

3Q2016



■ FFB purchased from 3rd party ■ FFB purchased from Plasma
 ■ Total FFB produced (Nucleus)

3Q2015



■ FFB purchased from 3rd party ■ FFB purchased from Plasma
 ■ Total FFB produced (Nucleus)



Plantation Statistics

Plantation statistics

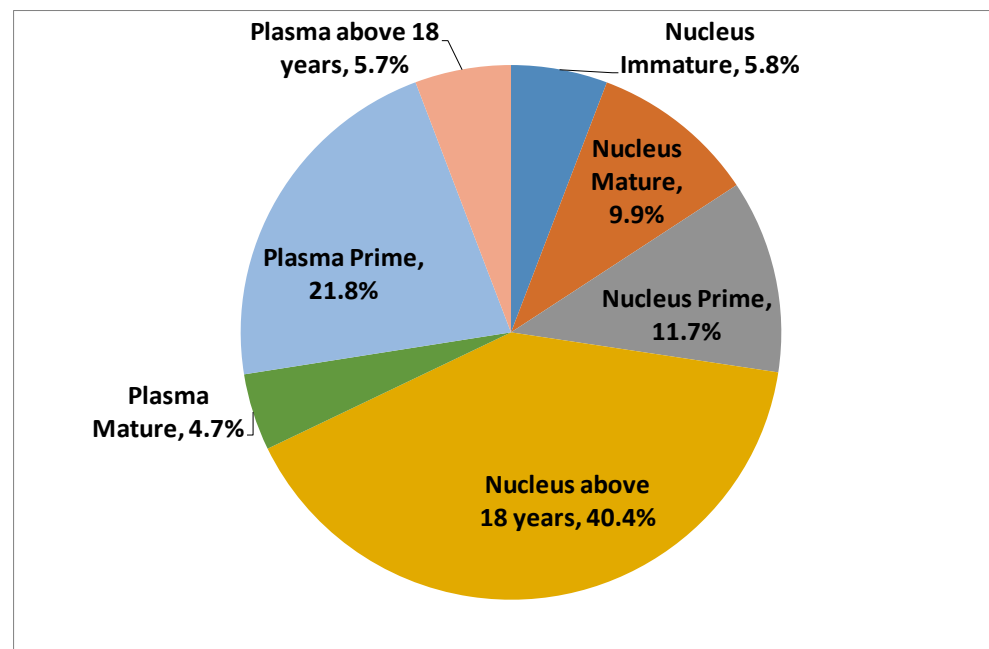


	9M2016	% of total	9M2015	% of total
Total Planted Area (ha)	13,536	100%	13,667	100%
Mature	12,755	94.2%	13,186	96.5%
Immature	781	5.8%	481	3.5%

- **Total land bank 16,079 ha**
- **2,543 ha available for future cultivation**

Age Profile @ 30 Sept 2016

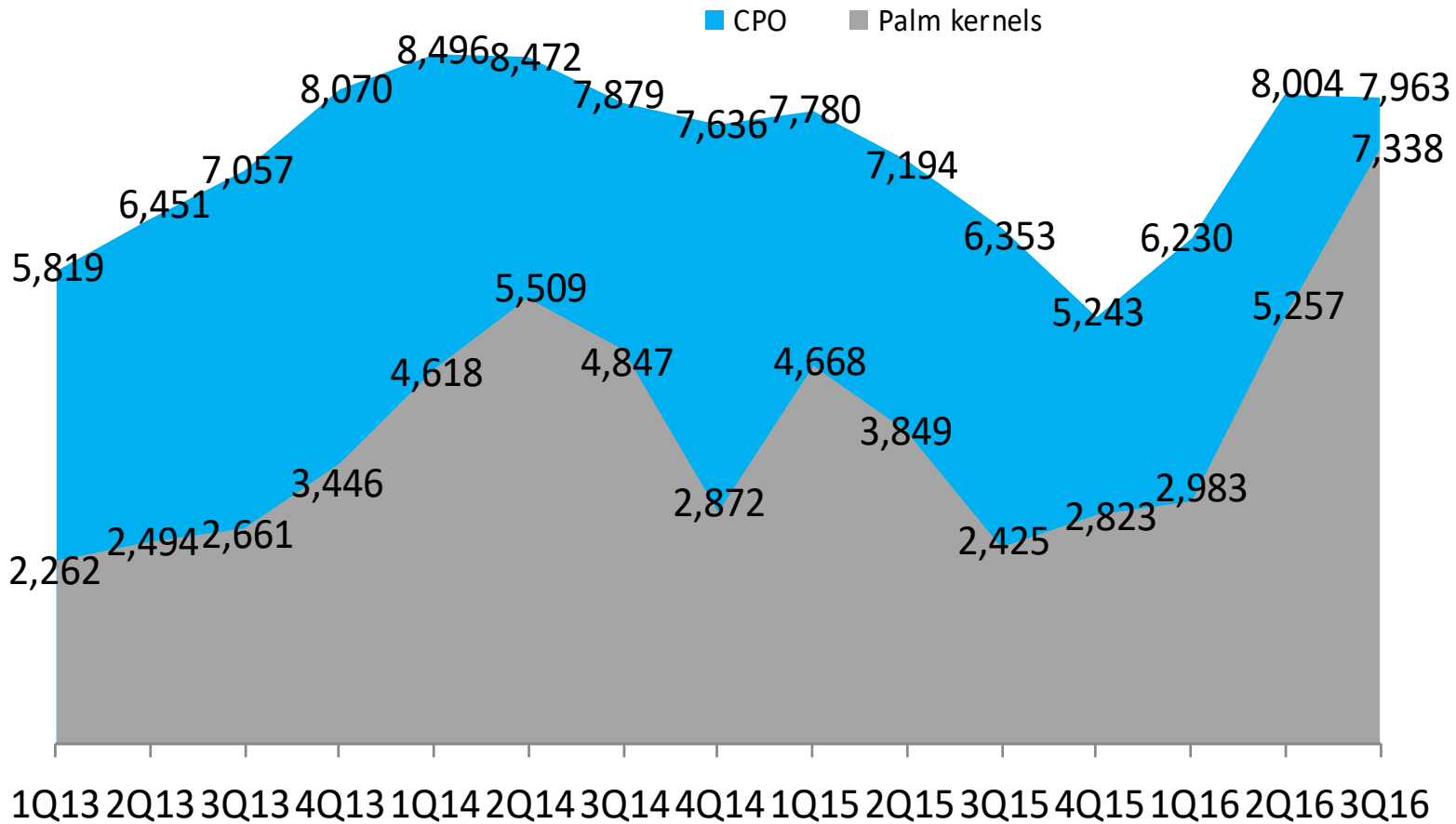
Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	781	1,346	1,581	5,474	9,182
Plasma (ha)	0	630	2,946	778	4,354
Total (ha)	781	1,976	4,527	6,252	13,536
% of cultivated area	5.8%	14.6%	33.4%	46.2%	100.0%



Industry Outlook and Business Strategies

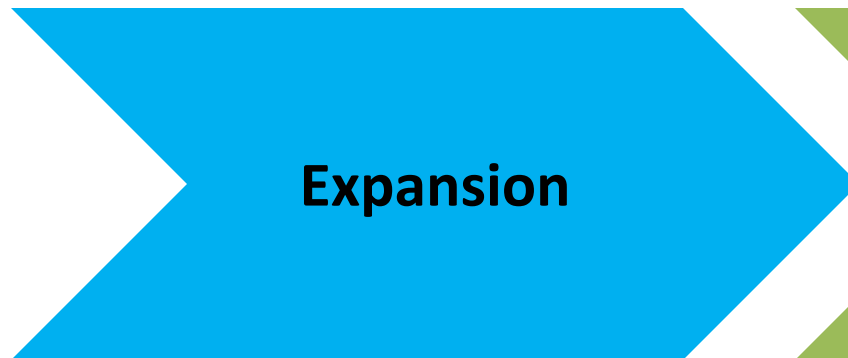


Average Selling Prices (Rp/Kg)



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

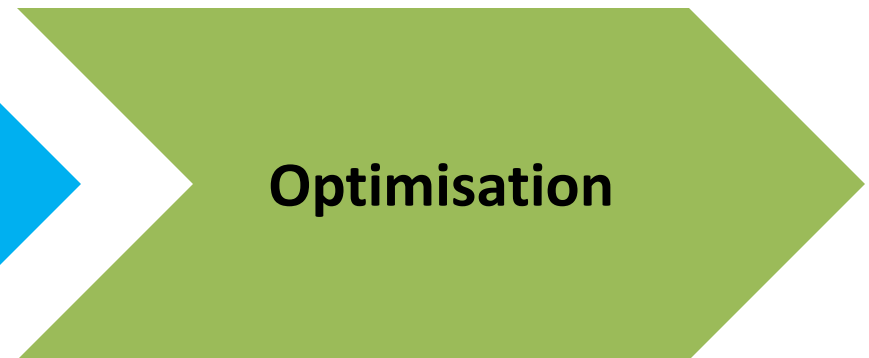
Strategies And Future Plans



Develop uncultivated land bank

- Land location permit obtained for 7,170 ha of land in East Kalimantan
- Land location permit obtained for 6,546 ha of land in West 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**

