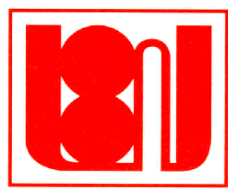




Sept 2016

# PT. TUNAS BARU LAMPUNG TBK (IDX: TBLA)

*Investor Presentation*  
2016



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# Company Milestones



PT. Tunas Baru Lampung Tbk was established.

1974

2000

- ✓ Listed in JSX.
- ✓ Built 2<sup>nd</sup> CPO mill in Lampung.

2004

- ✓ Issue 1<sup>st</sup> corporate bond.
- ✓ Acquired 3<sup>rd</sup> CPO mills

2006

- ✓ Join the RSPO<sup>2</sup>
- ✓ Extended FOSFA<sup>1</sup> membership.

2011

- ✓ Built 4<sup>th</sup> CPO mills in Banyuasin, South Sumatera

2012

- ✓ Built sugar refinery with 600 MT/day capacity.
- ✓ Built sea jetty

2016

- ✓ Complete biodiesel plant
- ✓ In the process of completing 8,000 TCD sugar mill

# Appendix - Management Profile



Board of Commissioner

A



B



C

Board of Directors

D



E



F



G



H



I



## A. SANTOSO WINATA *President Commissioner*

Indonesian, 54 y-o. Joined Sungai Budi Group in 1982. Mr. Winata is also the Vice Chairman of Sungai Budi Group and President Director of PT Budi Starch & Sweetener Tbk since 1987. He has been the President Commissioner of TBLA since 1990.

## B. OEY, ALBERT *Commissioner*

Indonesian, 42 y-o. Joined Sungai Budi Group since 1998. Mr. Oey is also a director at PT Budi Starch & Sweetener Tbk . He was appointed as Commissioner of TBLA in 1999.

## C. JUSTINUS ADITYA SIDHARTA *Commissioner*

Indonesian, 49 y-o. Joined the Company since 2016 as an Independent Commissioner. His past and current appointment include: Independent Commissioner at PT. Catur Sentosa Adiprana Tbk (2015 – Present), Managing Director at justinus a Sidharta CPA firm (2011 – present), Deputy Managing Director at Johan Malonda Astika & Partners (1998 – 2010).

# Appendix – Management Profile



## **D. WIDARTO** *President Director*

Indonesian, 69 y-o. Joined Sungai Budi Group in 1966 and appointed as Chairman of the group in 1985. Mr. Widarto has been in charged as President Director of TBLA since 1986. He is also currently the President Commissioner of PT Budi Starch & Sweetener Tbk .

## **E. SUDARMO TASMIN** *Deputy President Director*

Indonesian, 58 y-o. Obtained Master of Economic degree from Trisakti University in 1981. Started his career as auditor in Public Accountant Firm Santoso Reskoatmojo (1981-1982) before serving as internal auditor in PT. Inti Salim Corpora (1982-1984). Mr. Tasmin joined Sungai Budi Group in 1984 and was appointed as director in 1986. Mr. Tasmin was put in charge as Deputy President Director of TBLA in 1999. He also presently serves as Vice-President Director of PT Budi Starch & Sweetener Tbk .

## **F. OEY, ALFRED** *Director*

Indonesian, 40 y-o. Obtained Bachelor of Science in Business Administration Major Finance of Ohio State University, Columbus, USA in 2000. Joined Sungai Budi Group in 2000 and was appointed as the Director of TBLA in 2002.

## **G. DJUNAEDI NUR** *Director*

Indonesian, 64 y-o. Obtained Master of Economic degree from Trisakti University in 1978. Previously served as Manager of Administration and university instructor of Economics Faculty both at Trisakti University (1972-1982). He joined Sungai Budi Group in 1982 and was appointed as General Manager in a number of Sungai Budi group companies until 1990. He was appointed as Director of Sungai Budi Group since 1991, Commissioner of PT Budi Starch & Sweetener Tbk since 1994 and Director of TBLA since 1997.

## **H. MAWARTI WONGSO** *Director*

Indonesian, 46 y-o. Obtained Bachelor of Economics from Trisakti University, Jakarta. Started her career at Malonda & partners public accountant in 1990. Joined Sungai Budi group in 1994 as a financial controller. Ms Wongso previously served as corporate secretary at PT. Budi Starch & Sweetener Tbk up until 2015.

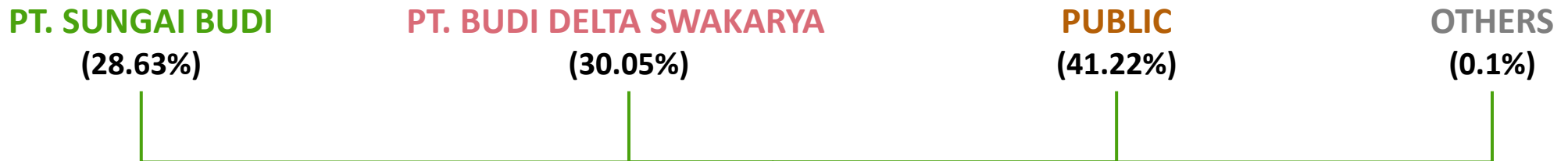
## **I. NAGARAJAH SENGARAVIH** *Director*

Malaysian, 67 y-o. Joined TBLA Board of Director in 2016. Obtained bachelor degree in plantation management from Malaya University. Started his career in Guthrie Chemara research station in the 1970. Started working for Felda in 1975 as field assistant, gradually work his way up as senior estate manager up until 2005. Has been working as a professional plantation consultant since 2006.

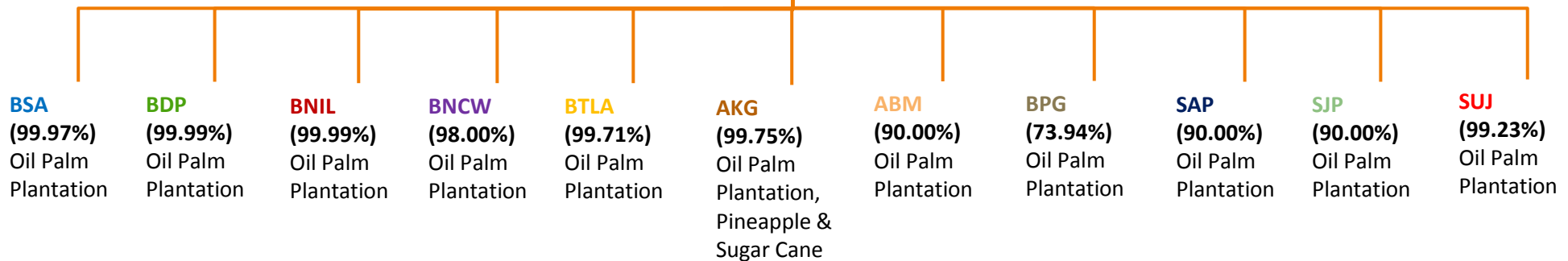
# Company Structure



## Shareholding & Subsidiaries



### PT. TUNAS BARU LAMPUNG Tbk (IDX:TBLA)



<b>BSA</b>	PT. Bumi Sentosa Abadi
<b>BDP</b>	PT. Budi Dwiyasa Perkasa
<b>BNIL</b>	PT. Bangun Nusa Indah Lampung
<b>BNCW</b>	PT. Budi Nusa Cipta Wahana
<b>BTLA</b>	PT. Bangun Tata Lampung Asri

<b>AKG</b>	PT. Adi Karya Gemilang
<b>ABM</b>	PT. Agro Bumi Mas
<b>BPG</b>	PT. Bumi Perkasa Gemilang
<b>SAP</b>	PT. Surya Andalan Primatama
<b>SJP</b>	PT. Solusi Jaya Perkasa

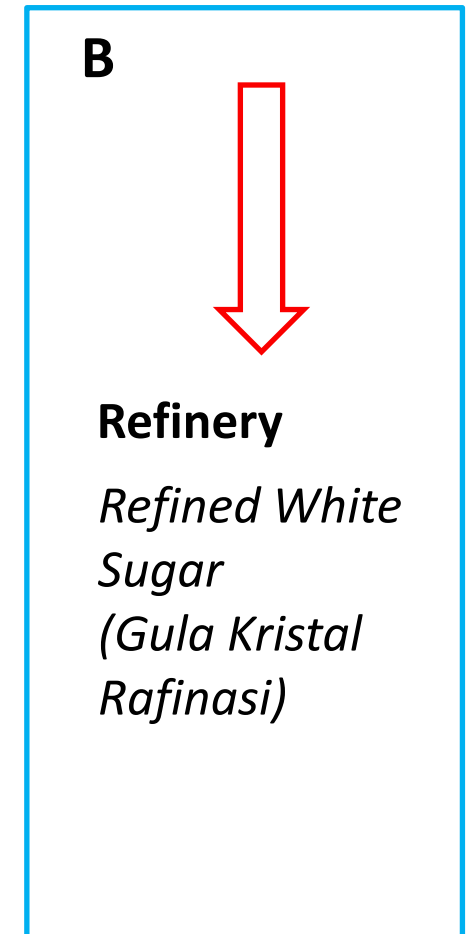
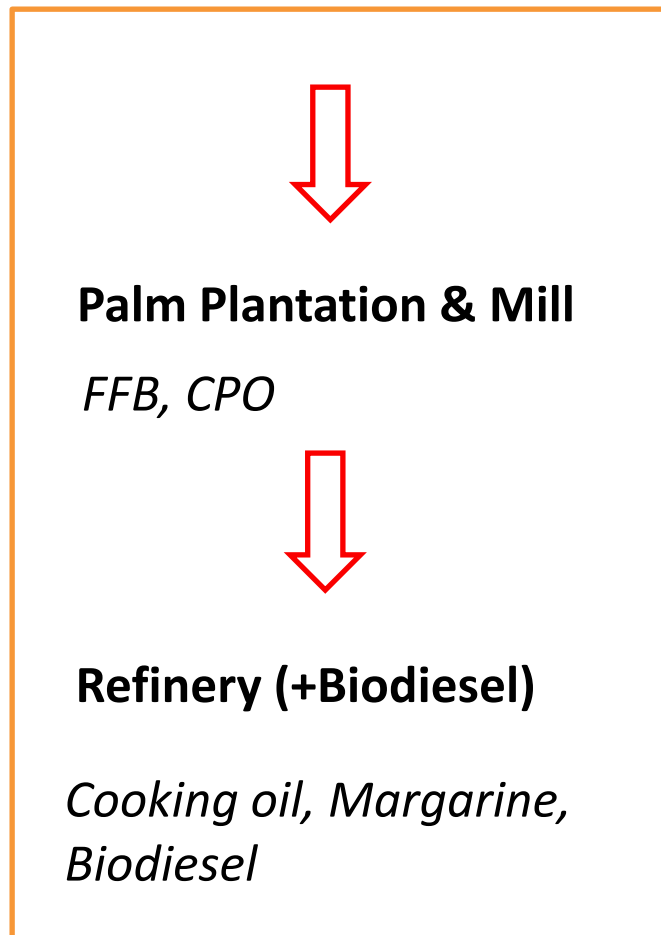
<b>SUJ</b>	PT. Samora Usaha Jaya
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## TBLA

### 1. PALM OIL

### 2. SUGAR



# Oil Palm Plantation



## Estate Location & Size – Per 30 June 2016

### PALEMBANG<sup>4</sup>

Total Area : 43,353Ha  
 Planted : 13,111Ha  
 Mature : 10,835Ha

<sup>4</sup> Included in "Total Area", plasma of **2,800 ha** and in "Planted", plasma of **2,752 Ha**

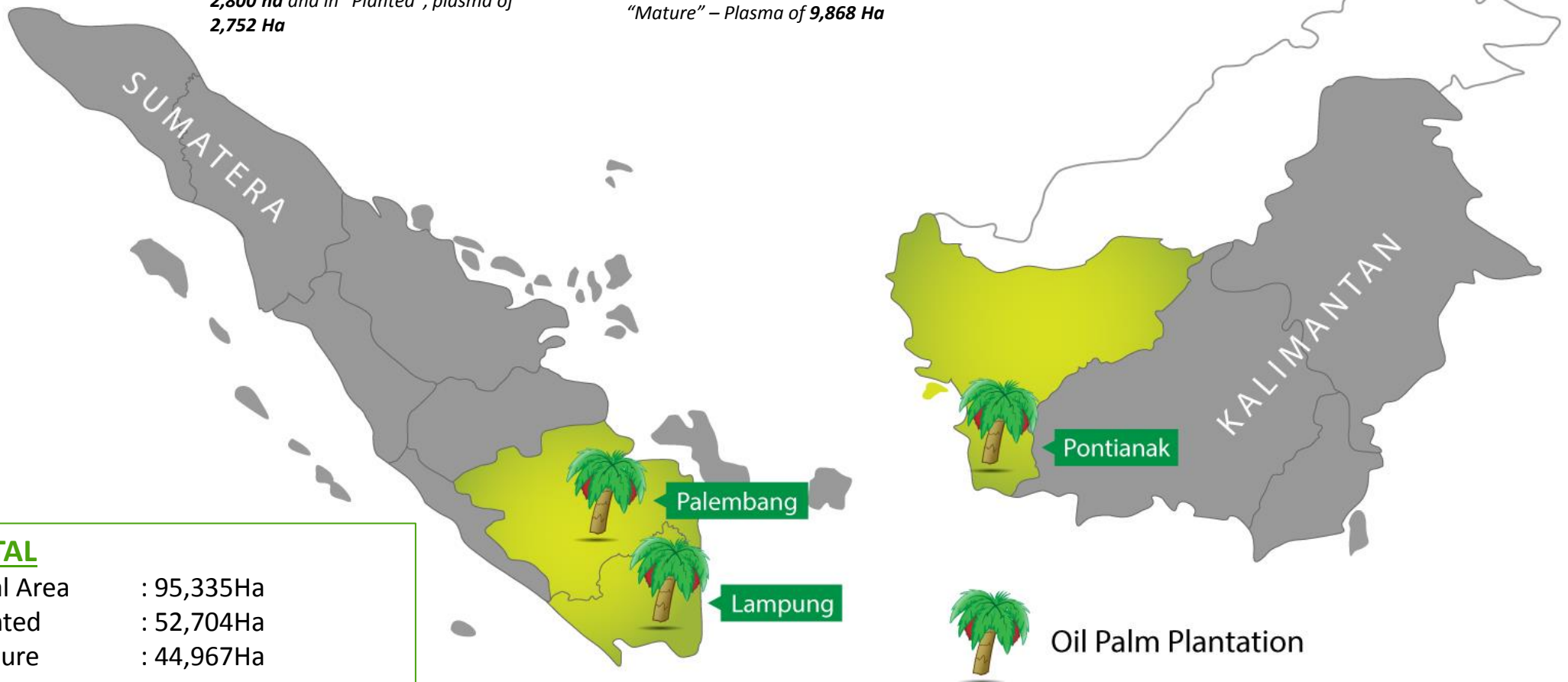
### LAMPUNG<sup>3</sup>

Total Area : 38,482Ha  
 Planted : 33,548Ha  
 Mature : 31,114Ha

<sup>3</sup> Included in "Total Area", "Planted" & "Mature" – Plasma of **9,868 Ha**

### PONTIANAK

Total Area : 13,500Ha  
 Planted : 6,045Ha  
 Mature : 3,438 Ha



### TOTAL

Total Area : 95,335Ha  
 Planted : 52,704Ha  
 Mature : 44,967Ha

**Note:** Included in "Total Area", plasma of **12,688 ha**; in "Planted", plasma of **12,620 Ha** & in "Mature", plasma of **11,623 Ha**



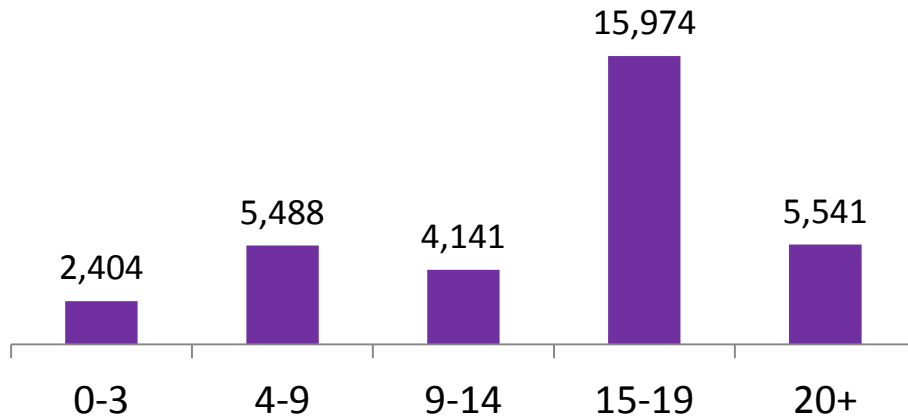
Oil Palm Plantation

# Oil Palm Plantation Profile

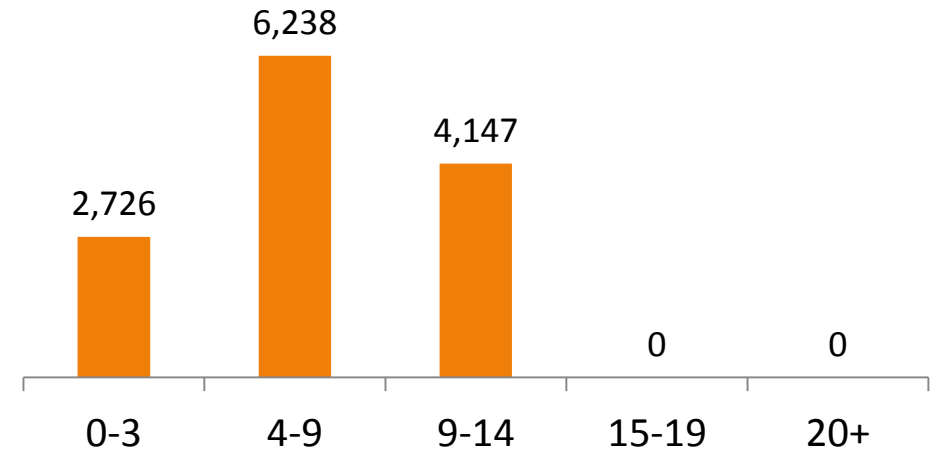
Hectares - 30 June 2016



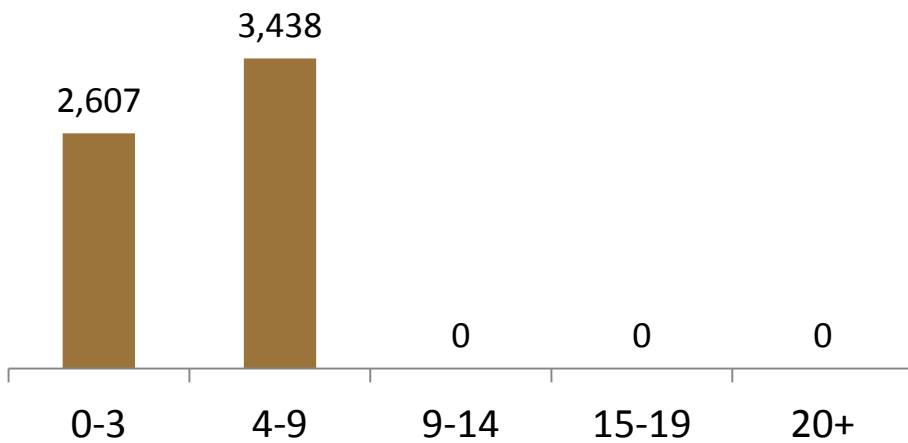
## Lampung



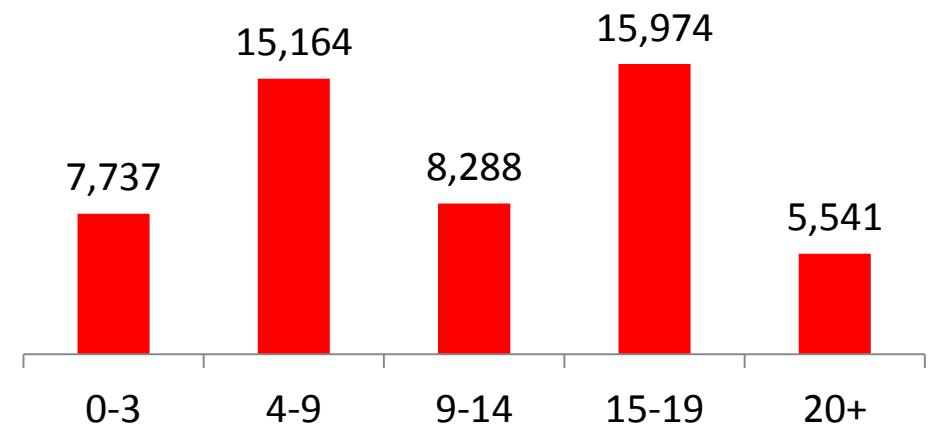
## Palembang



## Pontianak



## Total



# Production Facilities



## Oil Palm



### Biodiesel

Location	MT/annum	MT/hour
Lampung	315,000	1,050

### CPO Mills

Location	MT/annum	MT/hour
Lampung	900,000	180
Palembang	225,000	45
Bengkulu	225,000	45
Riau	150,000	20
<b>TOTAL</b>	<b>1,500,000</b>	<b>300</b>

### PKO Mills

Location	MT/annum	MT/day
Lampung	210,000	700
Palembang	60,000	200
<b>TOTAL</b>	<b>270,000</b>	<b>900</b>

### REFINERY

Location	MT/annum	MT/day
Lampung	510,000	1,700
Palembang	390,000	1,300
East Java	360,000	1,200
<b>TOTAL</b>	<b>660,000</b>	<b>2,200</b>

### SOAPS

Location	MT/annum	MT/hour
Lampung	13,750	2.25
Palembang	13,750	2.25
<b>TOTAL</b>	<b>27,000</b>	<b>4.5</b>

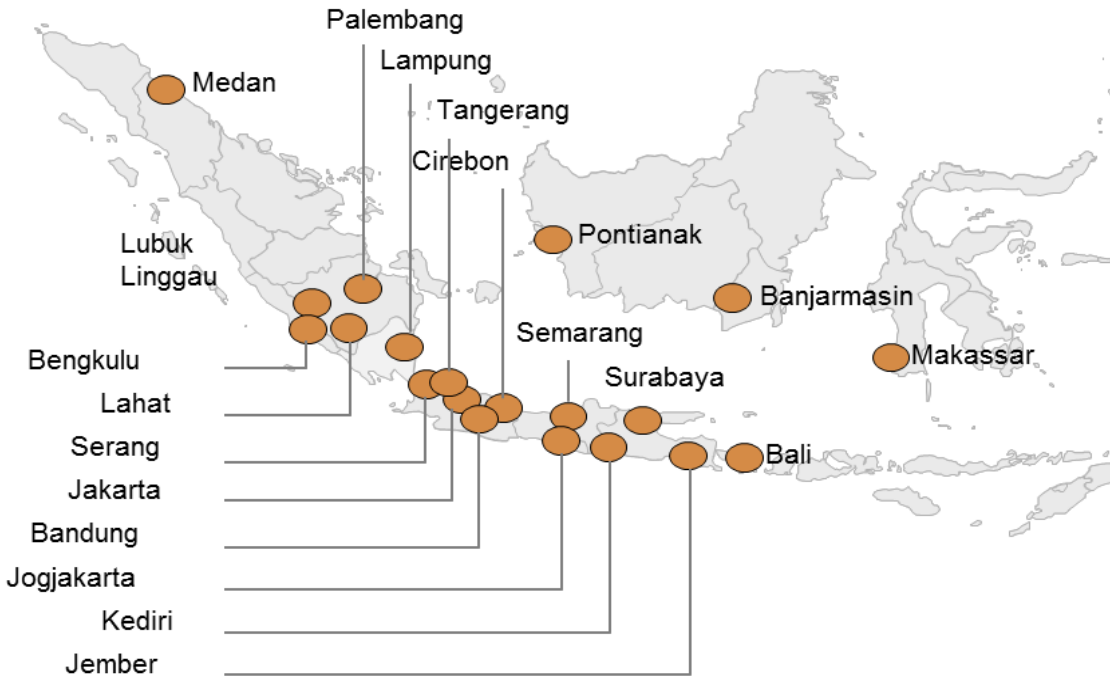
### MARGARINE

Location	MT/annum	MT/hour
East Java	36,000	6

# Consumer Products



## Palm Oil

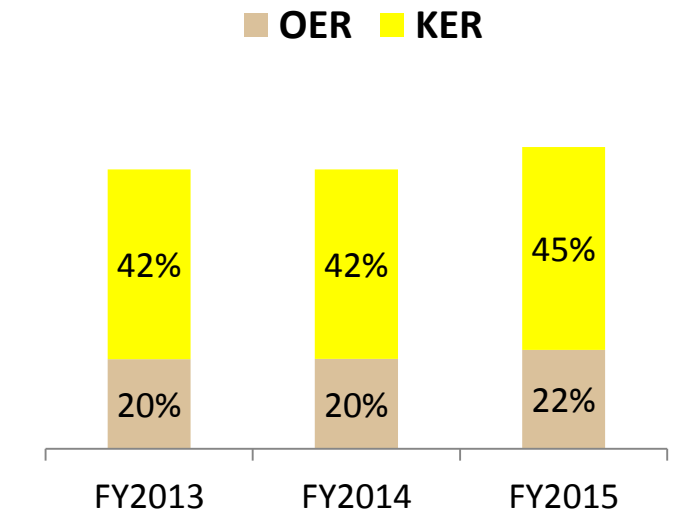
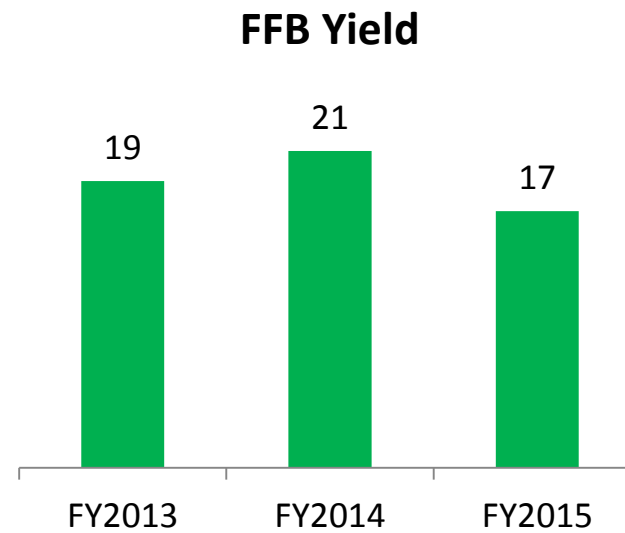
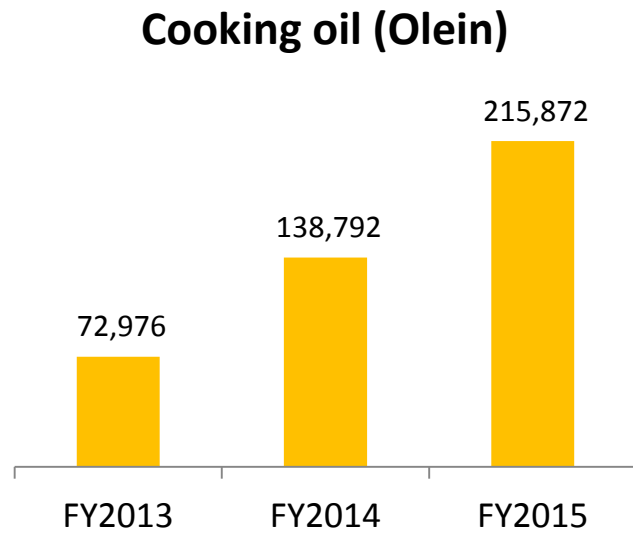
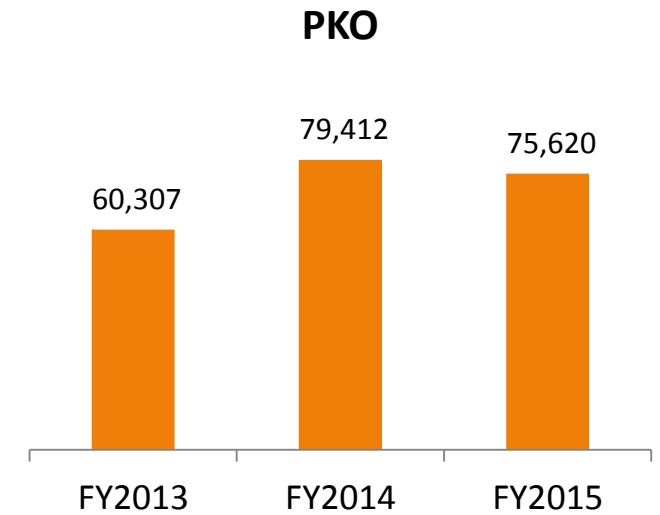
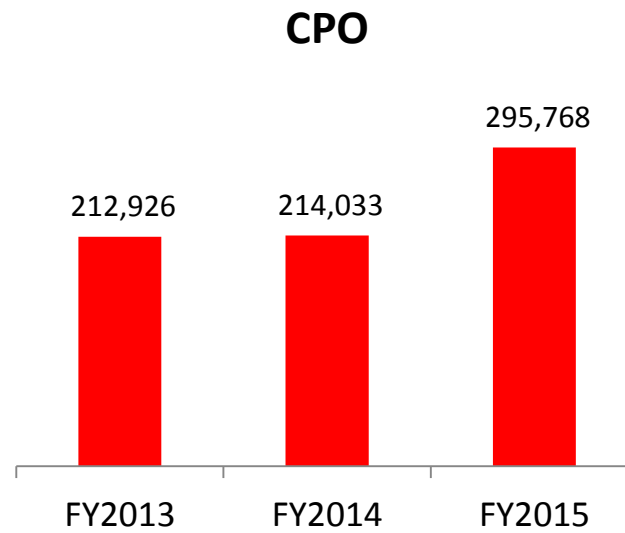
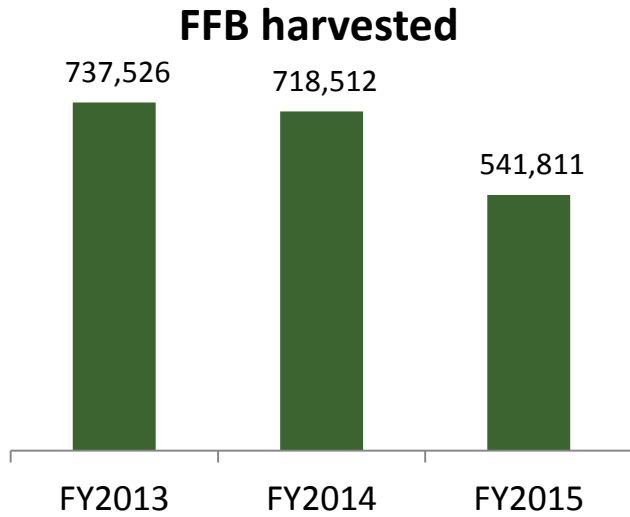


Utilizing on the Group's nation wide distribution network that covers 21 marketing offices and more than 48,000 outlets.

This infrastructure ensure quick distribution of TBLA's retail products across the country.



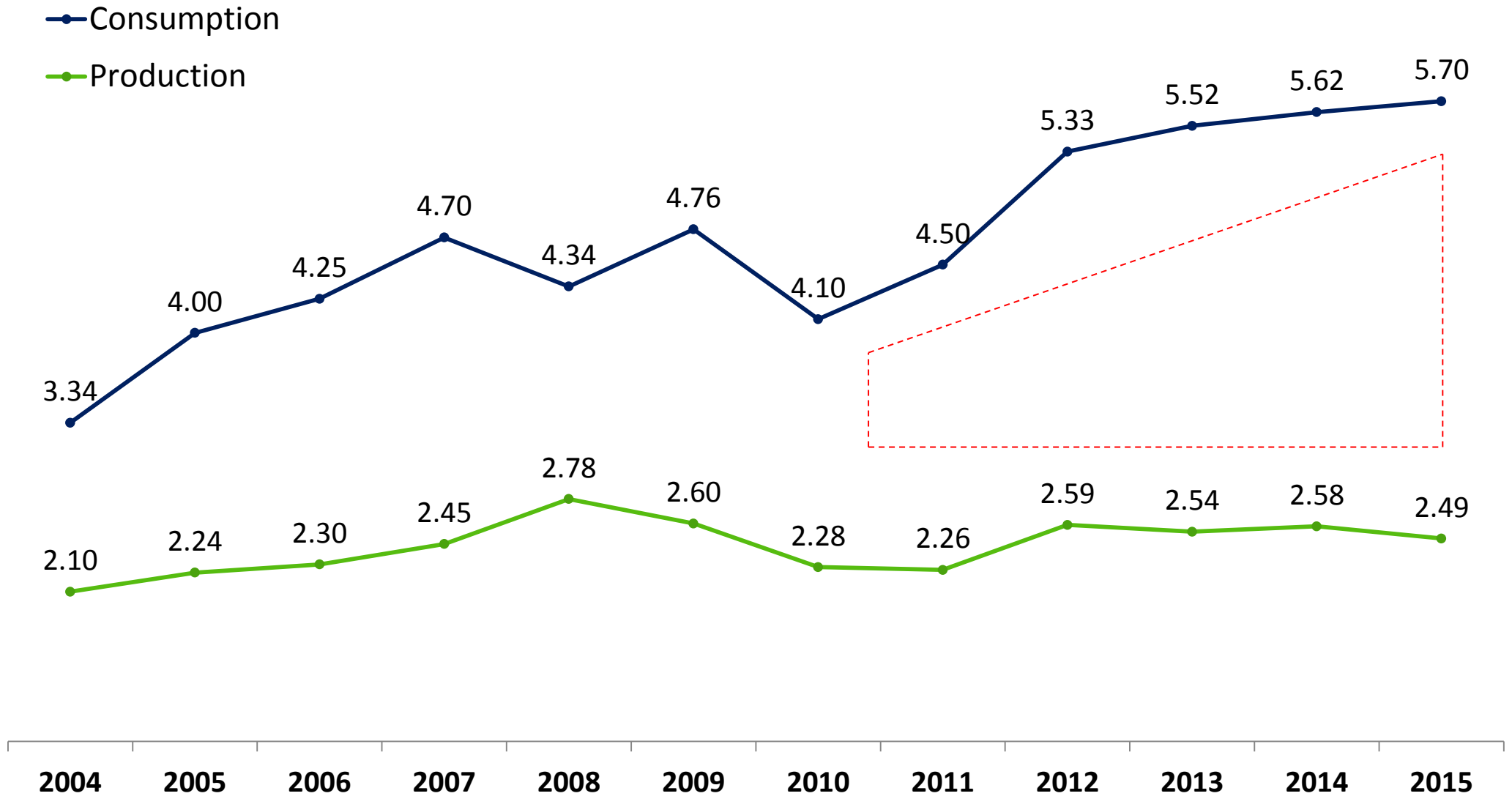
# Oil Palm Production Highlights



# Sugar – Industry Dynamics



Indonesia's domestic sugar production VS consumption (million ton)

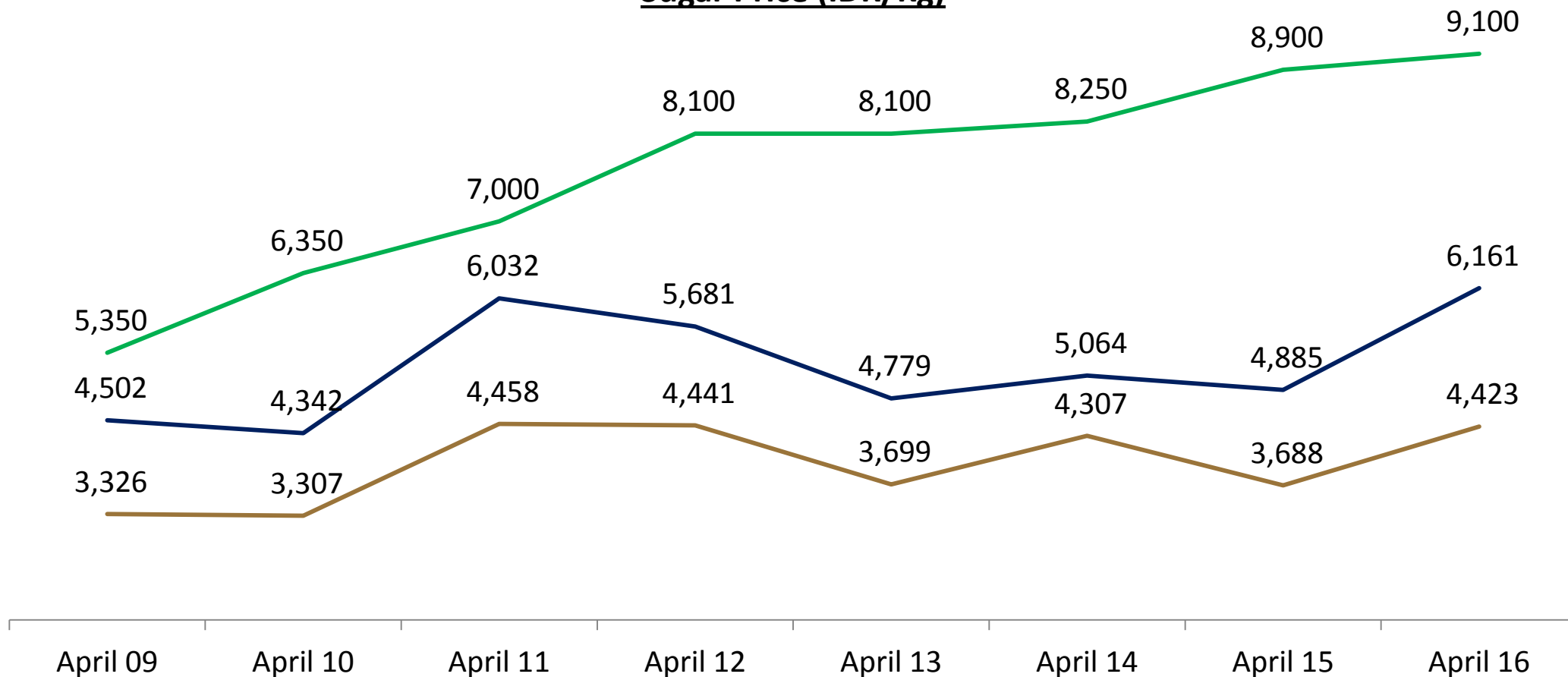


Source: Kontan

# Sugar – Industry Dynamics



**Sugar Price (IDR/Kg)**



— Indonesia's sugar floor price (HPP Gula - Deperindag) — Raw sugar (CSCE Sugar #11) — Refined sugar (London white sugar #5)

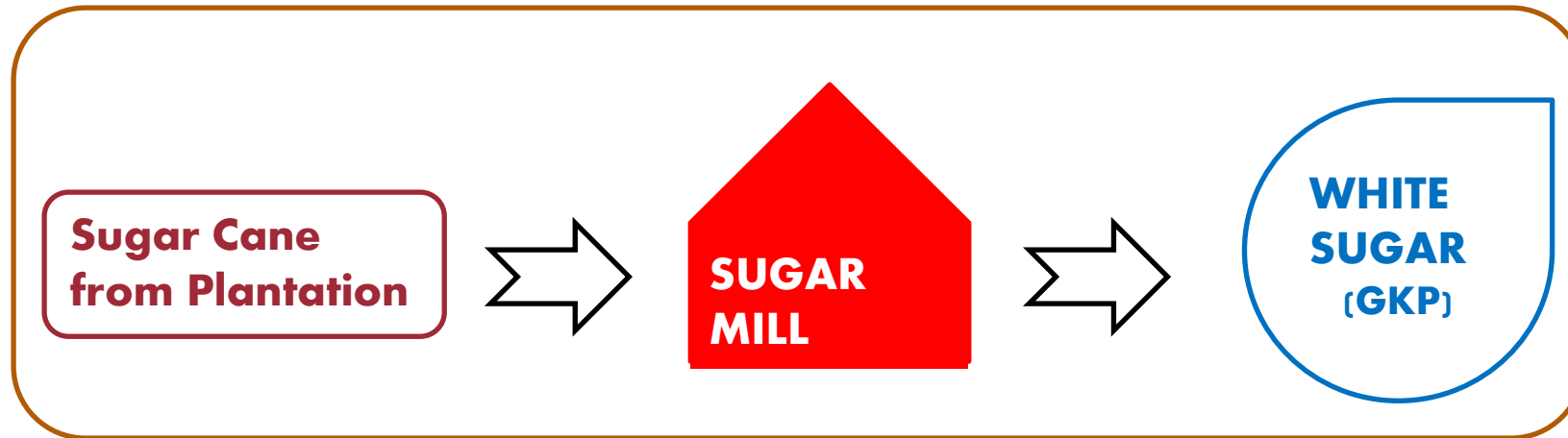
**Note:**

- Indonesia's floor price for sugar is set by the Ministry of Trade before the start of the milling season in April of each year.
- Raw sugar price as quoted on the New York Coffee, Sugar and Cocoa Exchange (CSCE).
- Refined sugar price as quoted on the LIFFE
- For illustration purposes, Price for International raw and refined sugar were converted from USD/Pound to IDR/Kg based on the average USD:IDR exchange on the first week of April of each particular year: April 2009 = Rp11,200, April 2010 = Rp8,880; April 2011 = Rp8,460; April 2012 = Rp8,960; April 2013 = Rp9,500; April 2014 = Rp11,100, April 2015 = Rp12,900

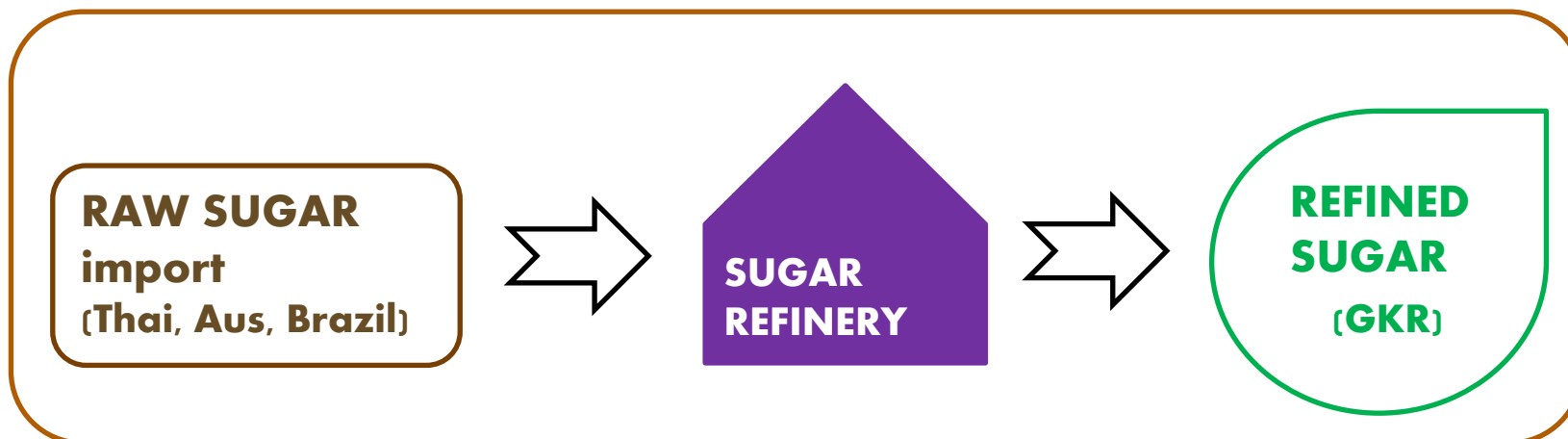
# Sugar – Industry Dynamics



## 1. PLANTATION & MILL - **RETAIL MARKET**



## 2. REFINERY - **INDUSTRIAL MARKET**



# Sugar Refinery



**600 TON/HOUR**  
**216,000 TON/ANNUM**



# Sugar Cane Plantation



*Conversion of old palm oil to sugar cane estate*

**1: Old oil palm trees uprooted and chopped**



**2: Land being reconditioned**



**3: Reconditioned land planted with sugar cane**



# Sugar Cane Plantation

*Conversion of old palm oil to sugar cane estate*

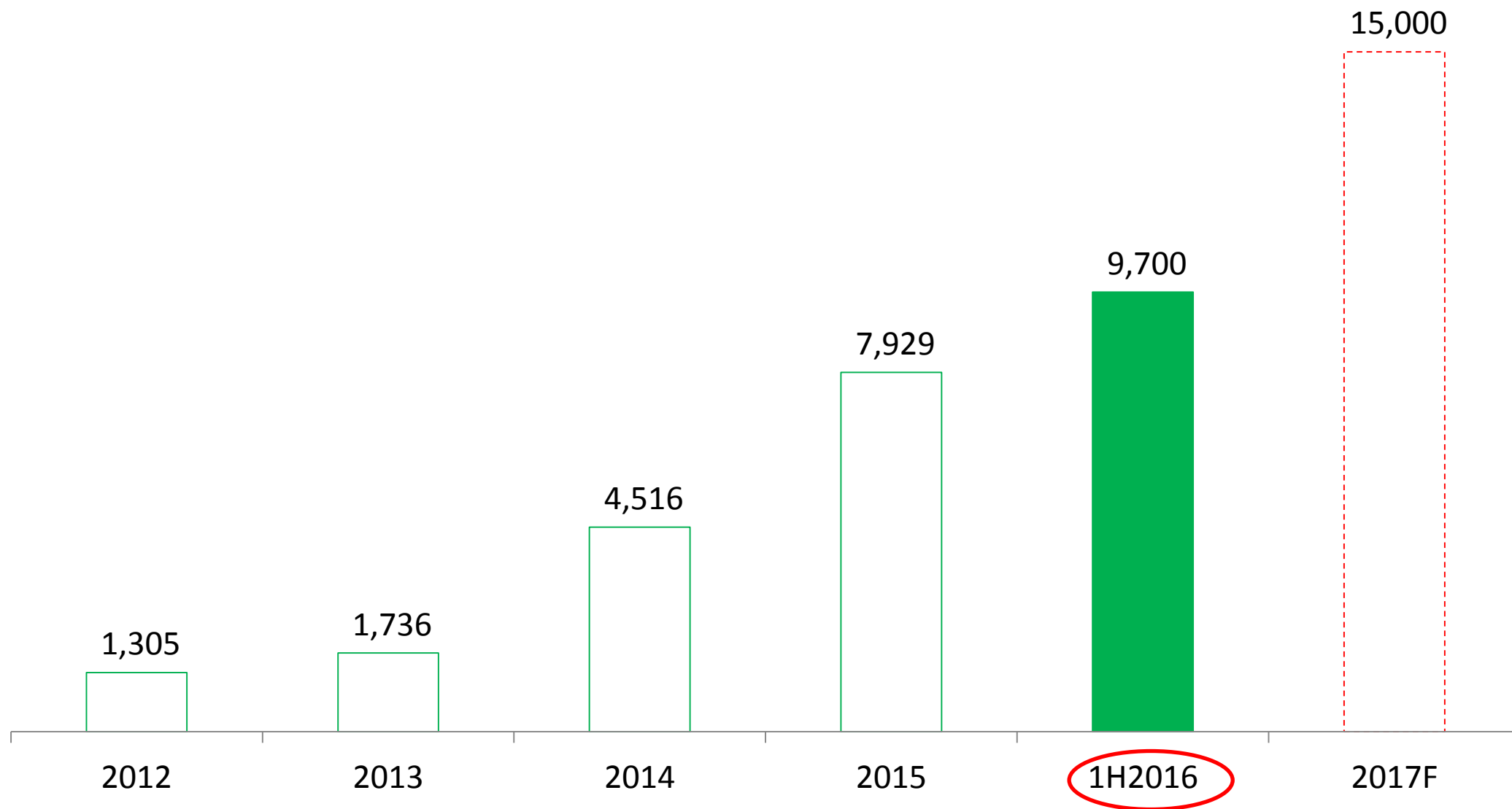


# Sugar Cane Plantation

*Accelerated Growth*



## Cane Plantation (Ha)



# Sugar Mill



*8,000 TCD (Ton Cane day); ± 120,000 ton white sugar per annum*



August 2016

# Integrated Sugar Production

*Plantation, Mill & Refinery*

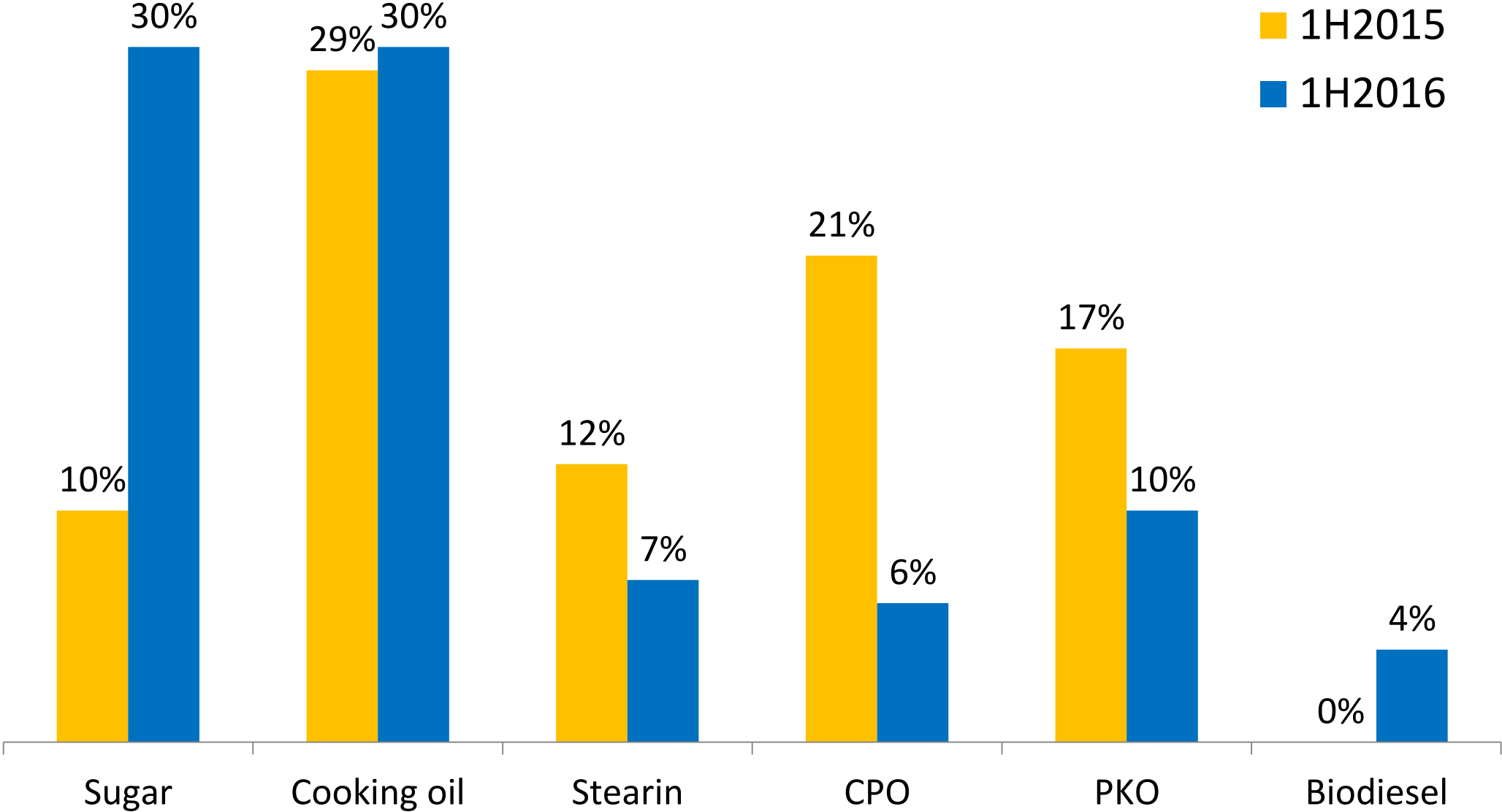


**Note:** TBLA is constructing an 8,000 TCD sugar mill in the Company's estate in Tebanggi Besar, Lampung, expected completion 4Q2016.



-  Sugar Cane Plantation
-  Sugar Mill (UC)
-  Sugar Refinery
-  Way Lunik Port

# Revenue Contribution



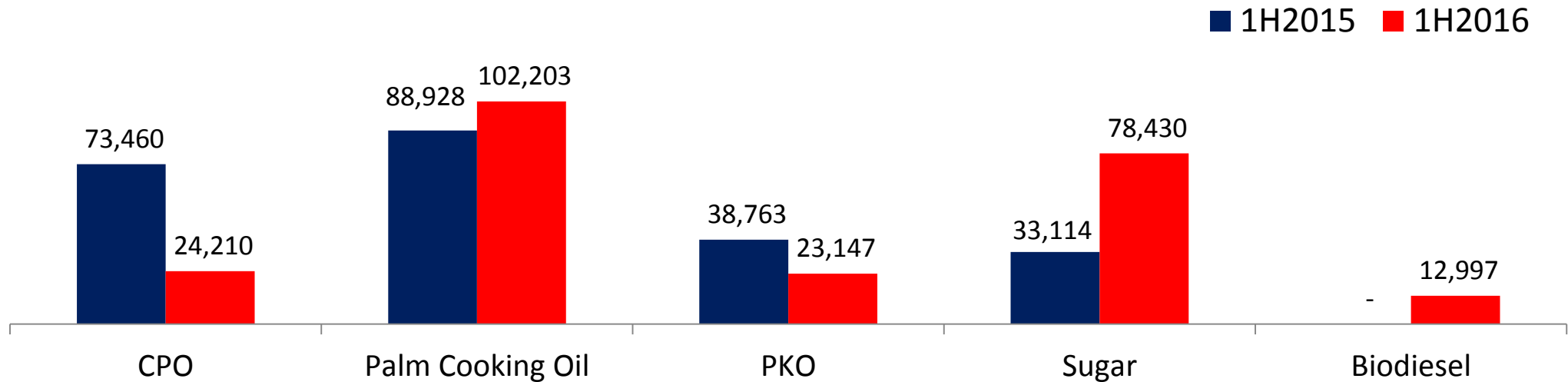
**Note:** The above products contribute 87% and 89% of 1H2016 and 1H2015 revenue respectively.

# Sales Volume & ASP

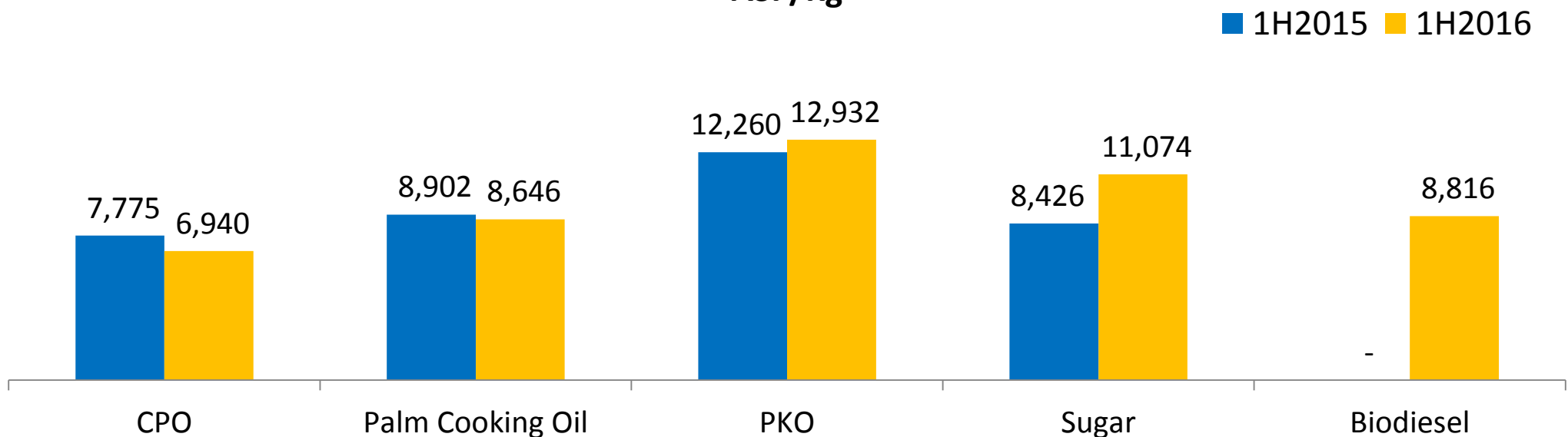


Main products – 1H2016

### Sales Volume (Ton)



### ASP/Kg

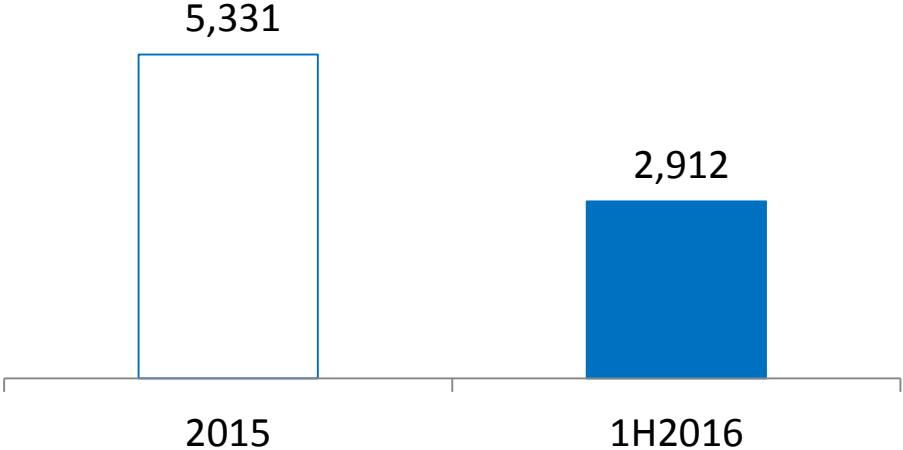


# Financial Summary

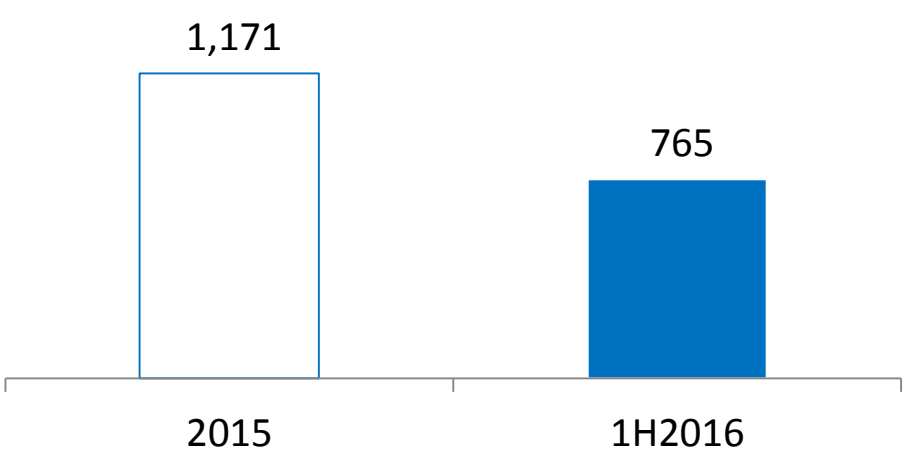


*P&L (Figures in IDR millions)*

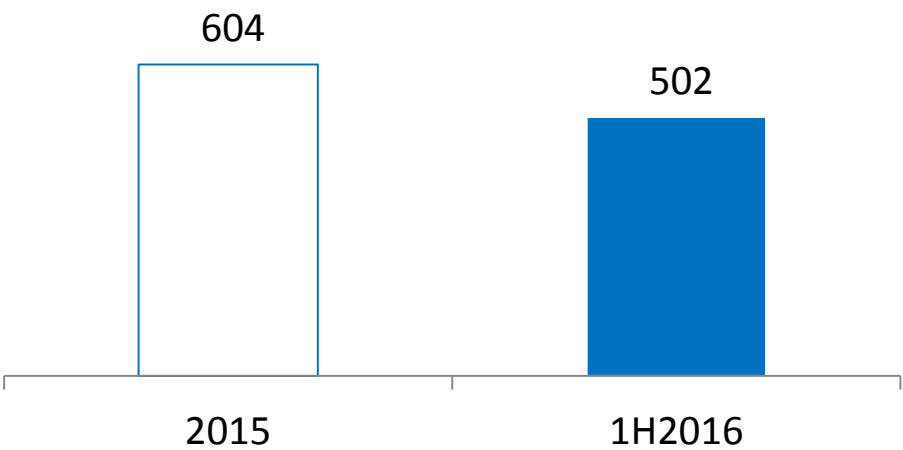
### Revenue



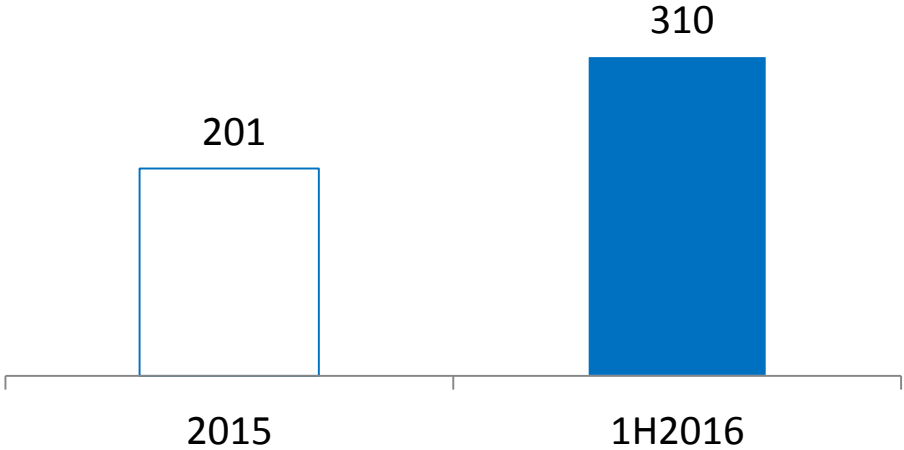
### Gross Profit



### Operating Profit



### NPAT

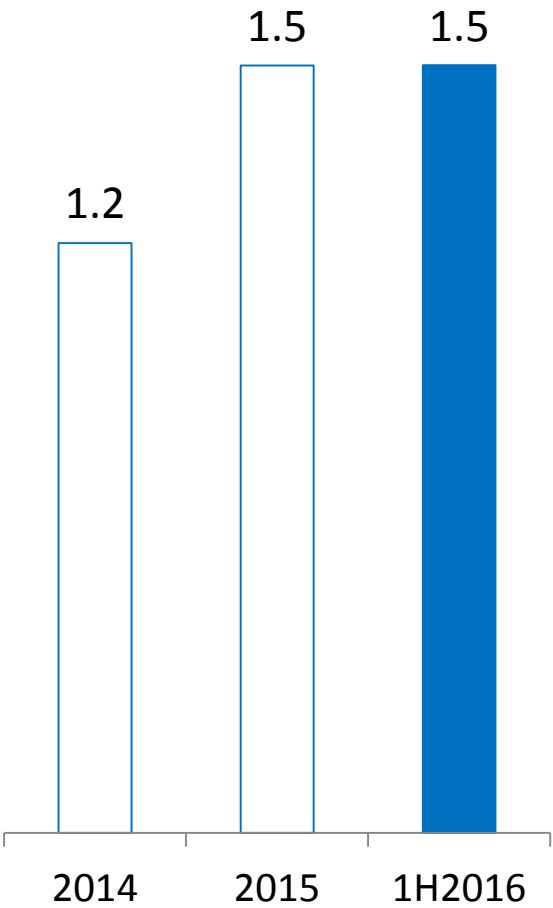


# Financial Summary

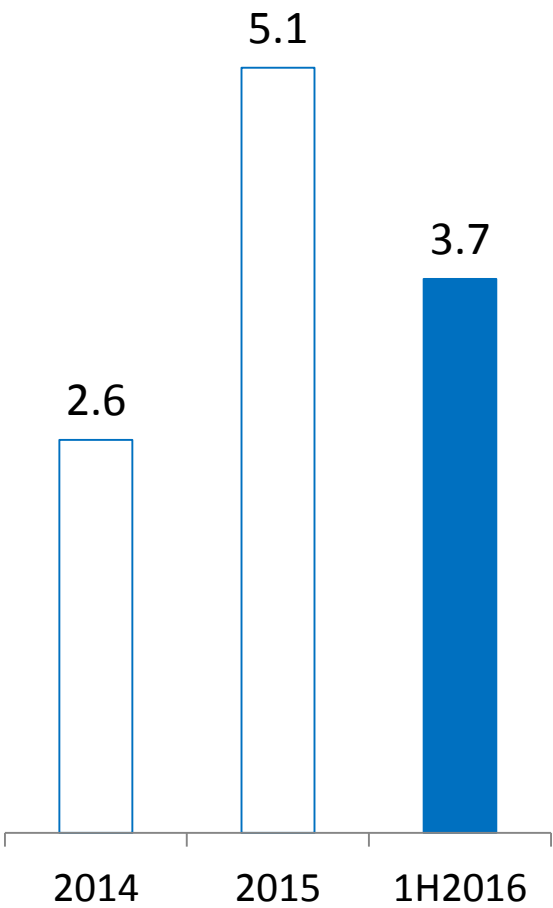


## Debt Coverage Ratios

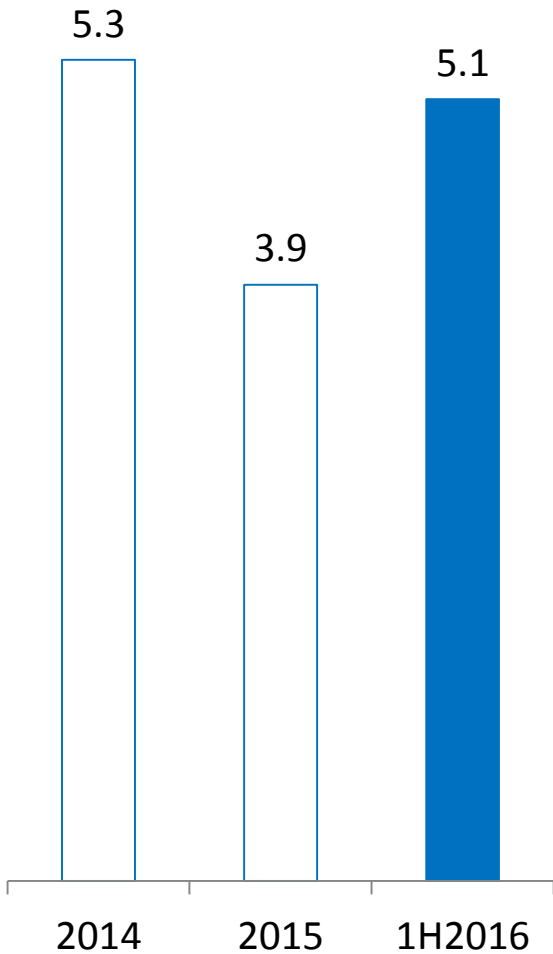
**Net Debt / Equity**



**Net Debt / EBITDA**



**EBITDA / Interest Exp**

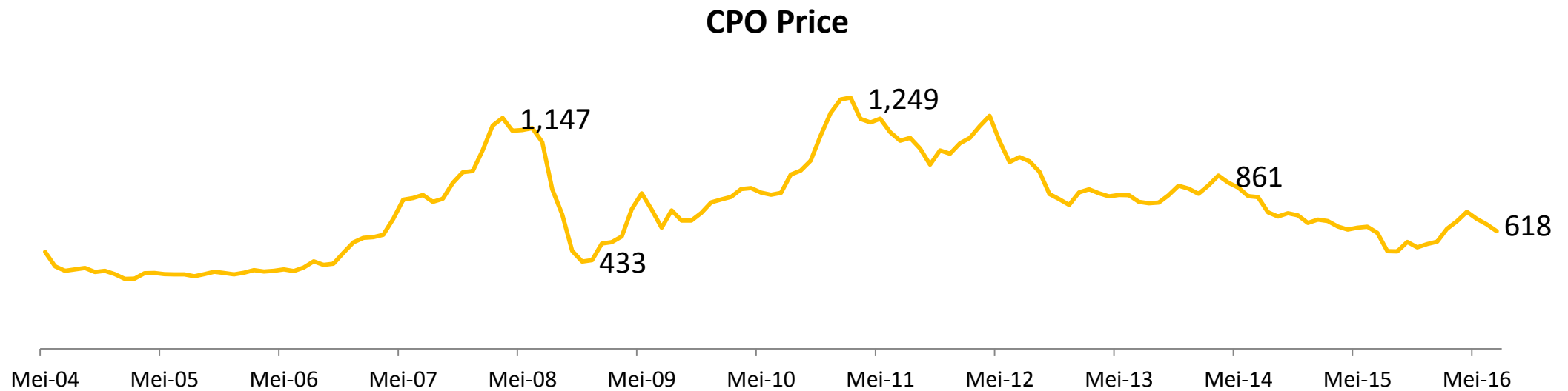
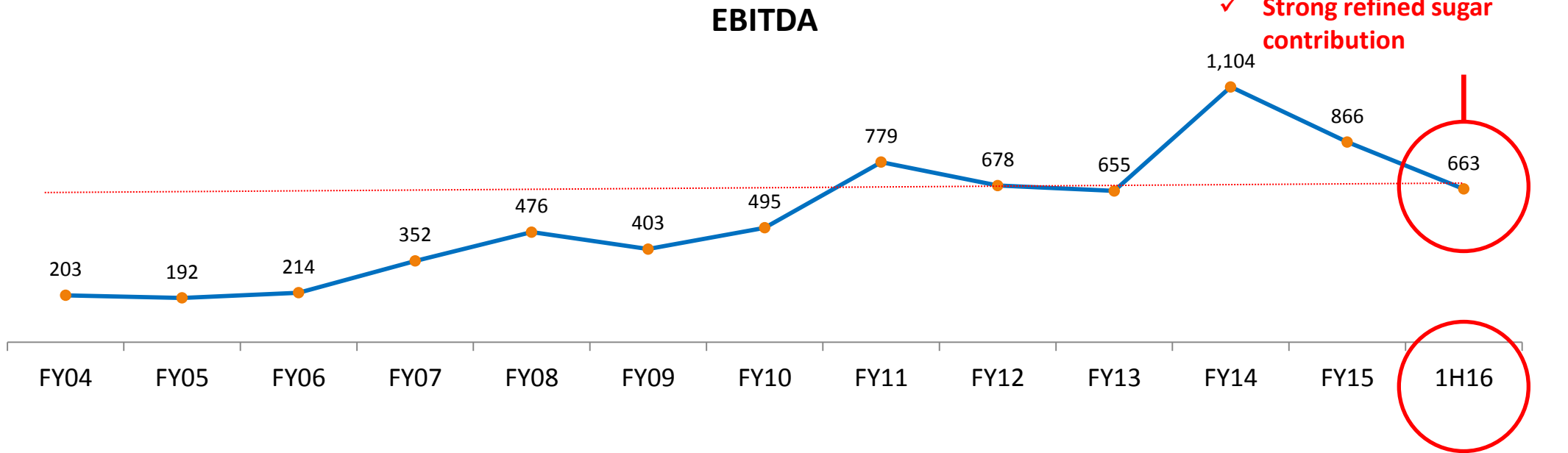


# Growth Profile

*a decade of growth*



- ✓ Healthy half year result despite CPO price fluctuation
- ✓ Strong refined sugar contribution



# Going Forward



## *Expansion Plan*

### **1. PLANTATION GROWTH**

2 pronged strategy:

#### **a. Oil Palm**

TBLA targets growth of  $\pm$  **2,000 Ha - 4,000 Ha per annum**, focusing on Palembang (South Sumatera) & Pontianak (West Kalimantan).

#### **b. Sugar Cane**

Initial target of  $\pm$  **12,000 Ha** by 2016 is well on target. Per 1H2016, TBLA already planted 9,300ha internally, with additional plasma estate of 2,000ha.

### **2. SUGAR MILL**

8,000 TCD (Ton Cane Day) sugar mill is almost completed. The mill shall be ready for next year cane harvest, which starts in April. With 150 harvest days and 10% extraction rate assumption, the Mill could produce around 120,000 ton of white sugar per annum.

# Contact Us

*Strengths Through Integration*



For further information, please contact:

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Phone : (+62 21) 521 3383

Fax : (+62 21) 521 3392

[www.tunasbarulampung.com](http://www.tunasbarulampung.com)