

PT. TUNAS BARU LAMPUNG TBK (IDX: TBLA)
Investor Presentation
2020

Mar 2021

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Company Milestones



1974

2000

2004

2006

2012

2013

2016

2017

2018

Public listing
in the IDX.

2nd CPO mill
commence
operation

Join RSPO
and extend
FOSFA
membership

Sugar
refinery
commence
operation

Sugar mill
commence
operation

PT. Tunas
Baru
Lampung
was
established

TBLA's first
corporate
bond
issuance

Acquired 3rd
CPO mill

Started oil
palm to
sugar cane
conversion
program in
Lampung
estate

First
biodiesel
plant
commence
operation

Successful
issuance of
US\$200mn
global bond
and IDR1tn
IDR bond

Company Structure



Shareholding & Subsidiaries (31 Dec 2020)



Business Segments

1. Oil Palm Segment

Upstream: Crude Palm Oil

Palm Plantation & Mill



Mills

Type	Tons/annum
CPO Mills	1,800,000
PKO Mills	270,000

Palm Plantation

Type	Size (Ha)
Planted	59,653
Mature	48,468
TOTAL	76,721

Downstream: Cooking oil, FAME

Refinery (+ Biodiesel)



Refinery & Biodiesel

Type	Tons/annum
Palm Oil Refinery ⁽¹⁾	1,110,000
Biodiesel ⁽²⁾	315,000



2. Sugar Segment

Sugar Cane Plantation & Mill



Sugar Mill

Type	Tons of cane/day
Sugar Mill	8,000

Sugar Cane Plantation

Type	Size (Ha)
Sugar Cane Plantation	14,149

Sugar Refinery



Sugar Refinery

Type	Tons of cane/day
Sugar Refinery	900



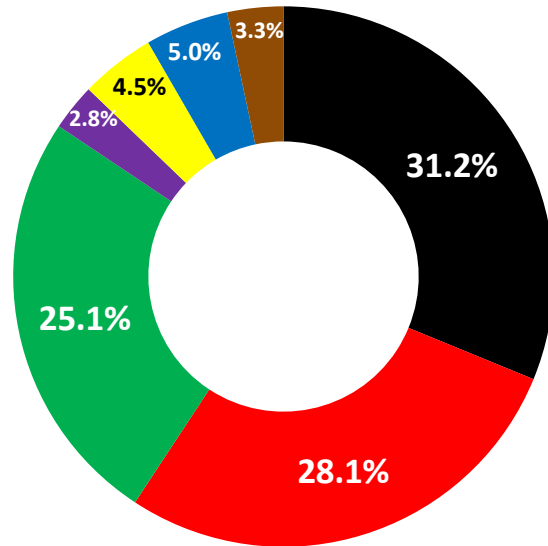
Sales & Revenue Highlights



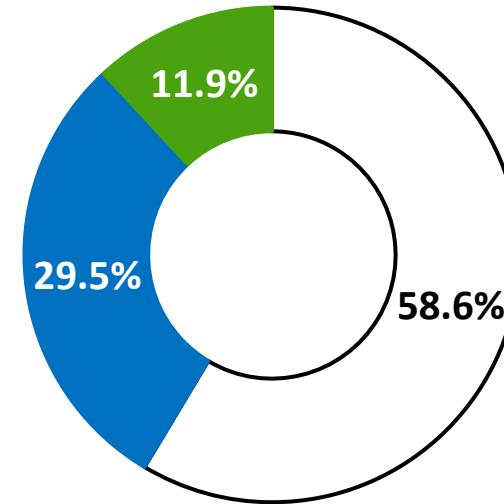
IDR/USD at Rp14,000 for illustration purpose

FY2020 - REVENUE Rp10.8tn / USD776mn

FY2020 "Others" include: CPO, Margarine, Soaps, Palm expeller, Glycerin, Biogas, Molases



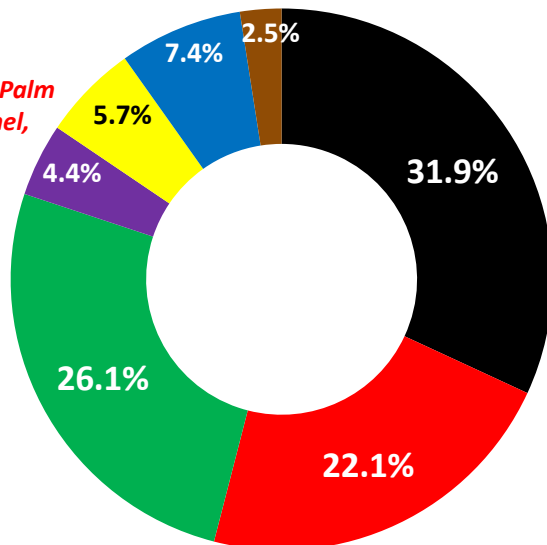
- SUGAR
- COOKING OIL
- BIODIESEL
- PKO
- STEARINE
- OTHERS
- FFA



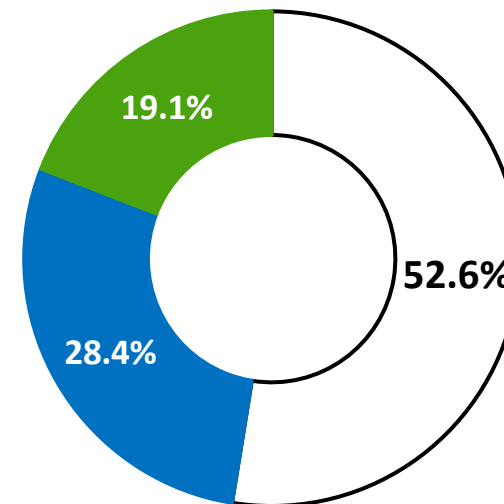
- DOMESTIC (IDR)
- DOMESTIC (USD Linked)
- EXPORT (USD)

FY2019 – REVENUE Rp8.5tn / USD610mn

FY2019 "Others" include: CPO, Margarine, Soaps, Palm expeller, Palm kernel, Biogas, Molases



- SUGAR
- COOKING OIL
- BIODIESEL
- PKO
- STEARINE
- OTHERS
- FFA

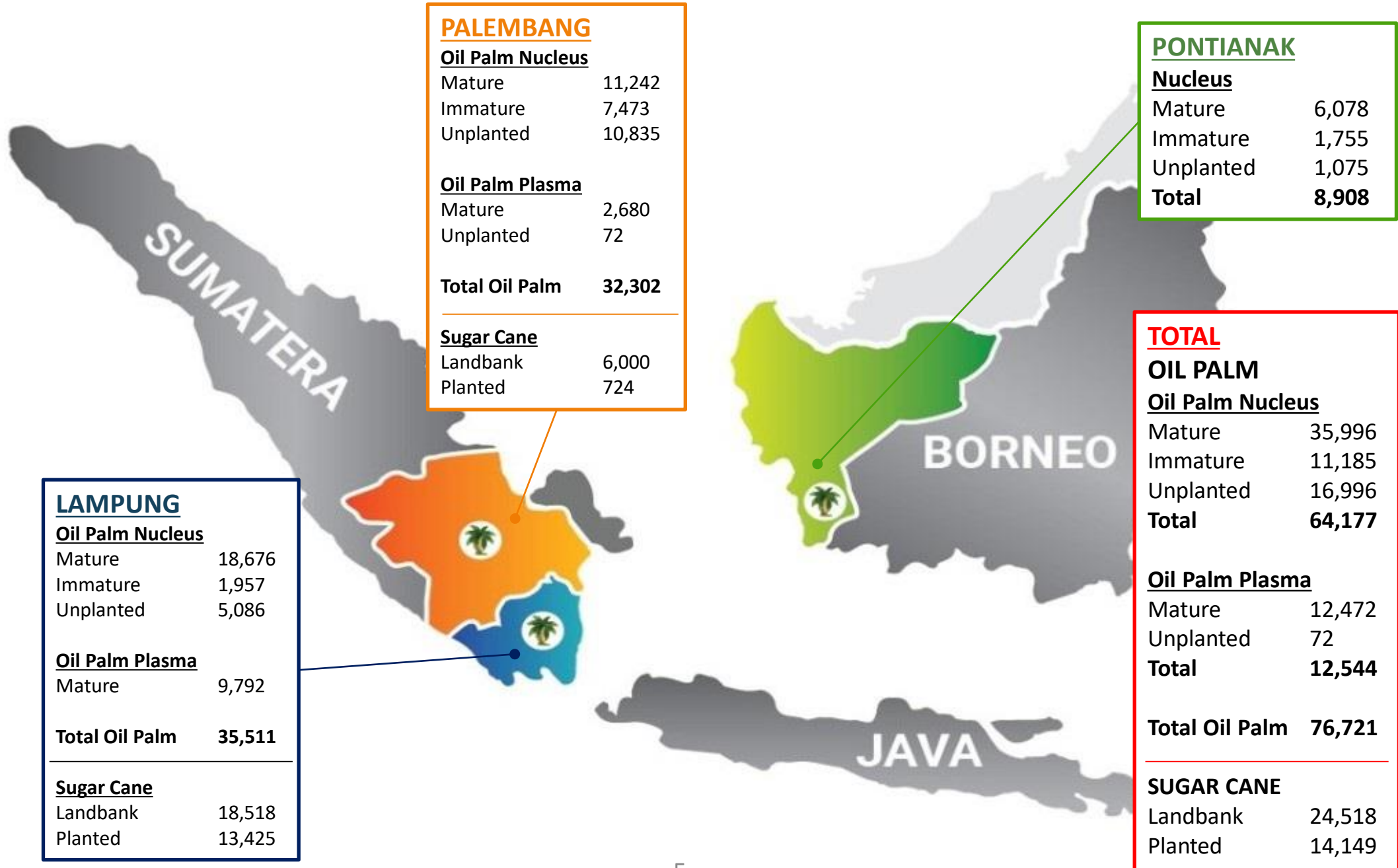


- DOMESTIC (IDR)
- DOMESTIC (USD Linked)
- EXPORT (USD)

Plantation Profile



Estate Location & Size – 31 December 2020

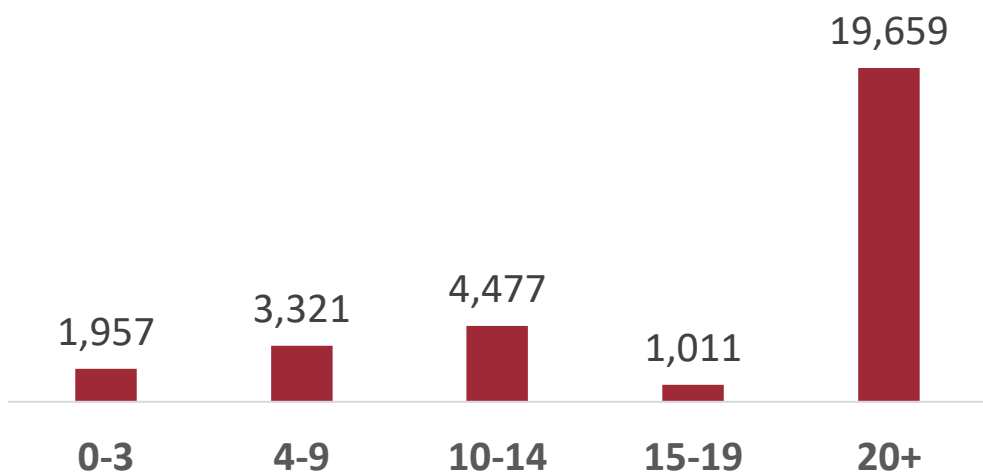


Oil Palm Age Profile

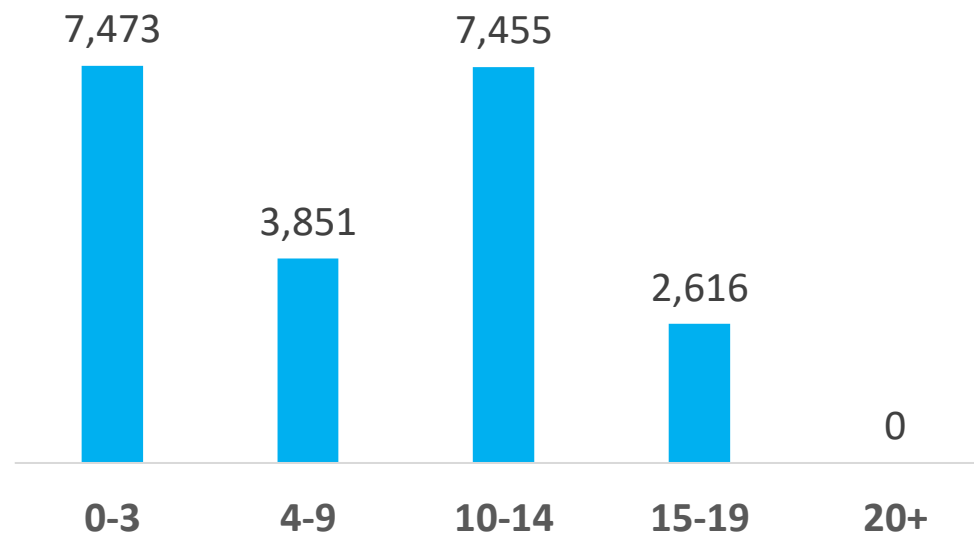
Hectares – 31 Dec 2020



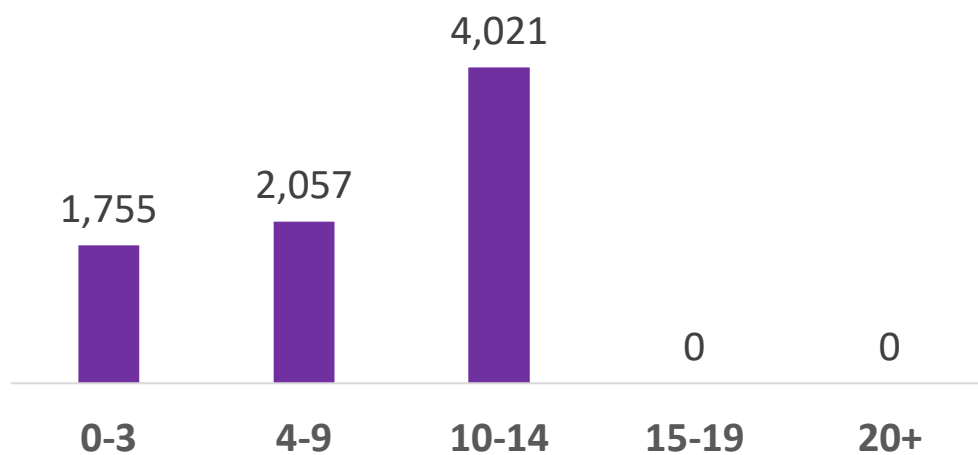
Lampung



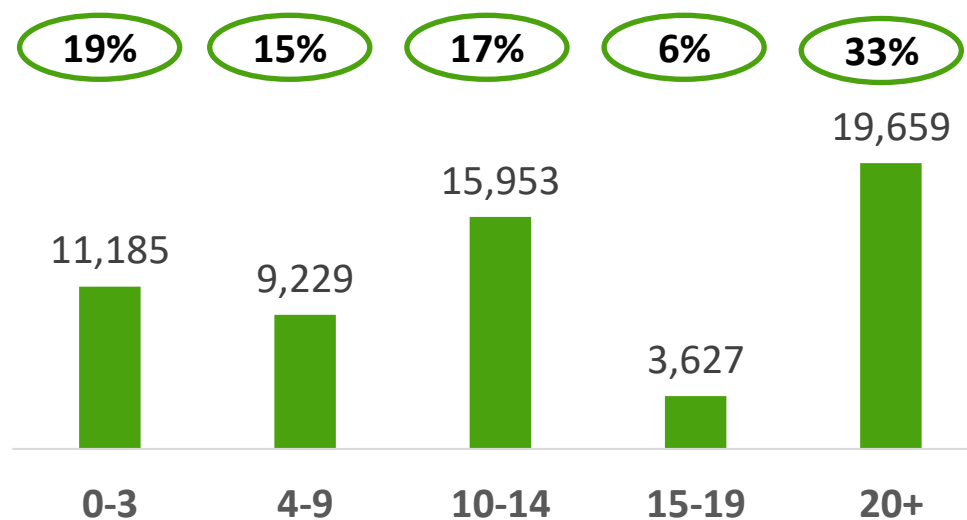
Palembang



Pontianak



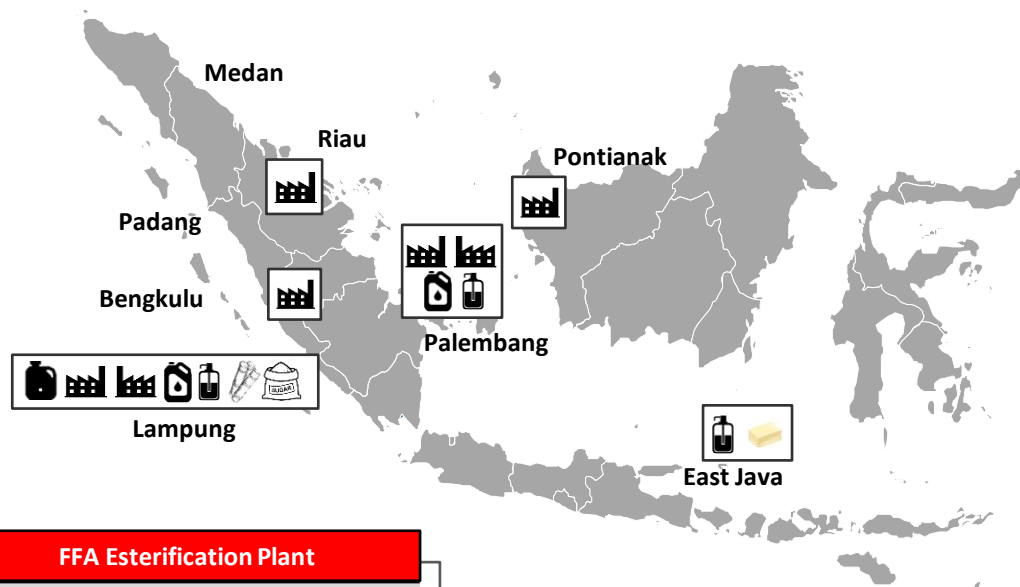
Total



Production Facilities



TBLA is an integrated manufacturer of oil palm and sugar products with well-invested mills, refineries and factories strategically located throughout Indonesia.



Margarine

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

Biodiesel

Location	Tons/annum	Tons/day
Lampung	315,000	1,050
Lampung*	450,000	1,500
TOTAL	765,000	2,550

*Under construction (Exp completion 2Q2022)

CPO Mills

Location	Tons/annum	Tons/hour
Lampung	1,125,000	225
Palembang	450,000	90
Pontianak	225,000	45
TOTAL	1,800,000	360

PKO Mills

Location	Tons/annum	Tons/day
Lampung	210,000	700
Palembang	60,000	200
TOTAL	270,000	900

FFA Esterification Plant

Location	Tons/annum	Tons/day
Lampung*	30,000	100

*Under construction (Exp completion 2Q2021)

Palm Oil Refinery

Location	Tons/annum	Tons/day
Lampung	510,000	1,700
Lampung*	750,000	2,500
Palembang	300,000	1,000
East Java	300,000	1,000
TOTAL	1,860,000	6,200

*Under construction (Exp completion 4Q2021)

Soap

Location	Tons/annum	Tons/hour
Lampung	13,750	2.25
Palembang	13,750	2.25
TOTAL	27,500	4.5

Refined Glycerin Plant

Location	Tons/annum	Tons/day
Lampung*	36,000	120

*Under construction (Exp completion 2Q2021)

CPO Mill
PKO Mill
Palm Cooking Oil, Stearin & PFAD Facility
Soap Factory
Margarine Factory
Sugar Mill
Sugar Refinery
Biodiesel Plant

Sugar Refinery

Location	Tons of cane /day
Lampung	900

Sugar Mill

Location	Tons of cane /day
Lampung	8,000

Production Facilities



Oil Palm Mill (45 ton/hour) – Sukadana, Lampung



Production Facilities



New Oil Palm Mill (45 ton/hour) – Pontianak, West Kalimantan



Distribution Platform



TBLA operates 23 marketing offices across Indonesia, with access over 48,000 distribution outlets.

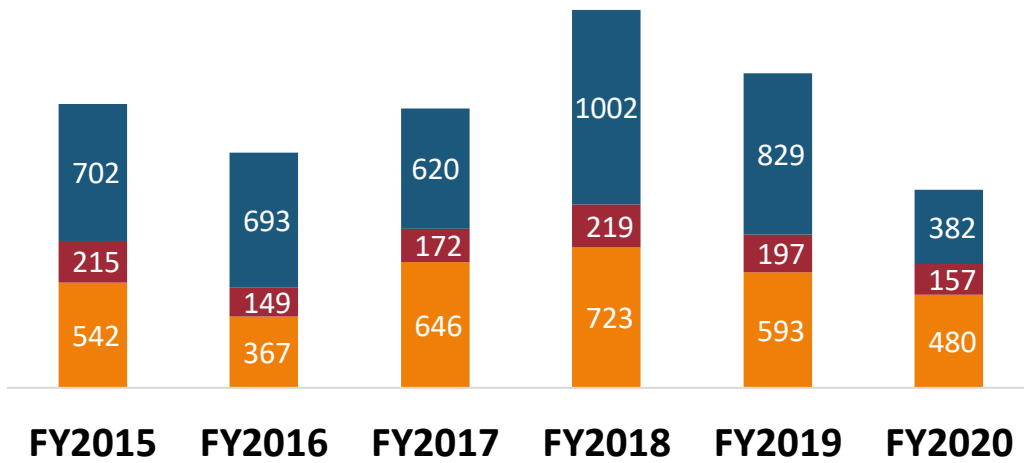


Palm Oil Production Highlights

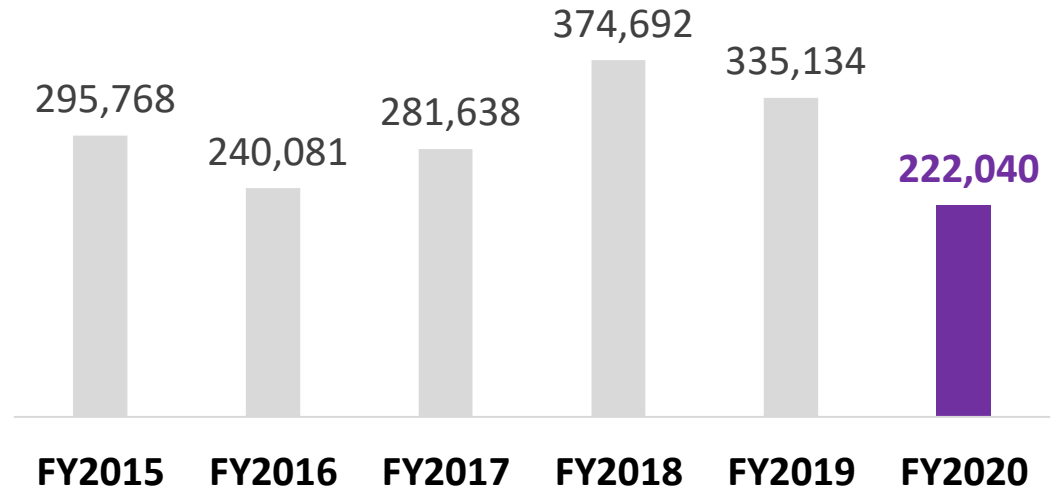


FFB Harvest Volume ('000 Ton)

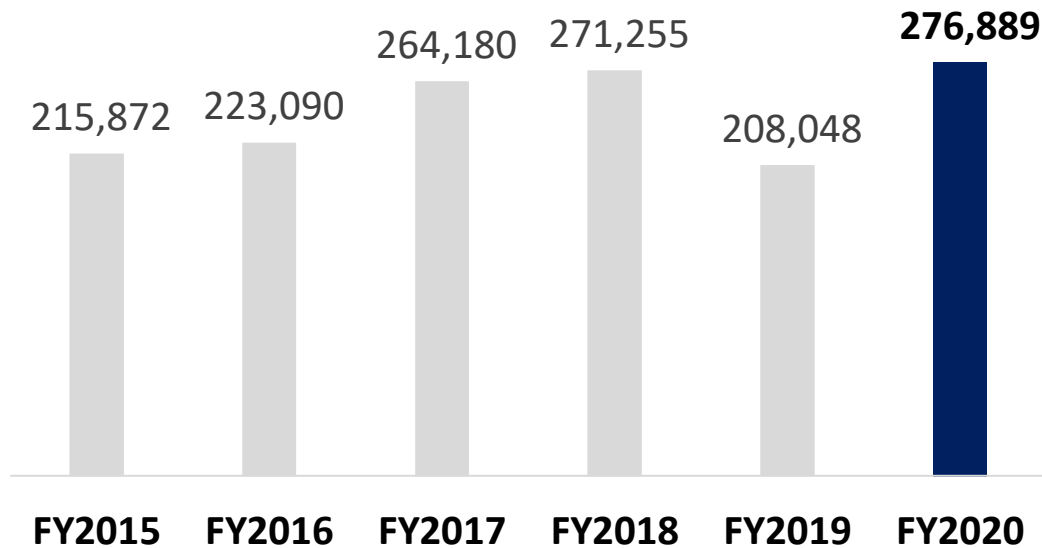
■ Nucleus ■ Plasma ■ 3rd party purchase



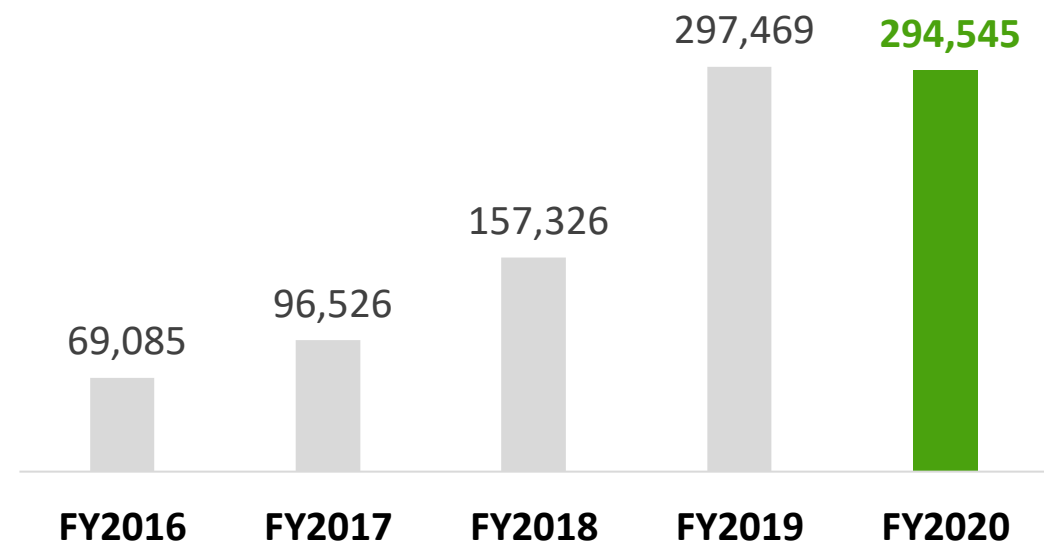
CPO (Ton)



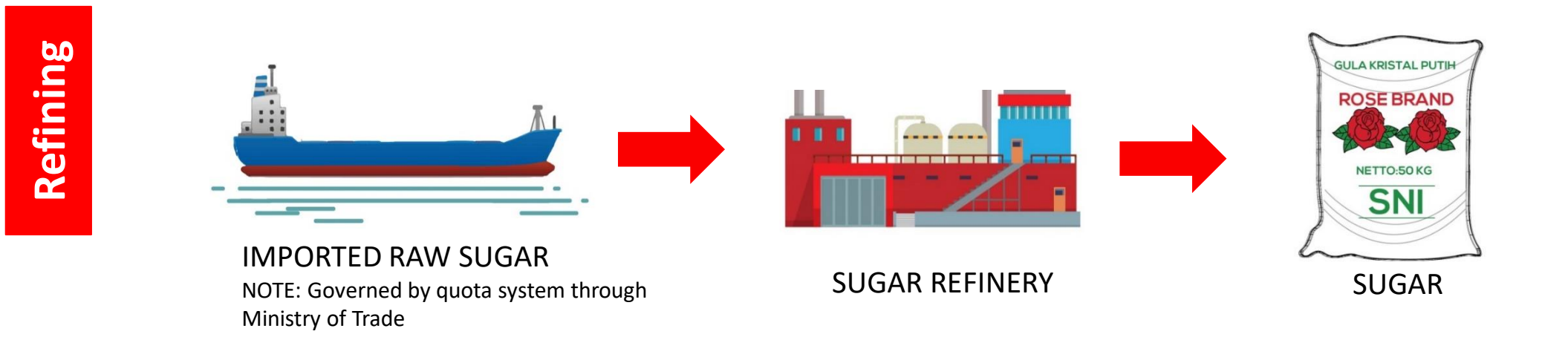
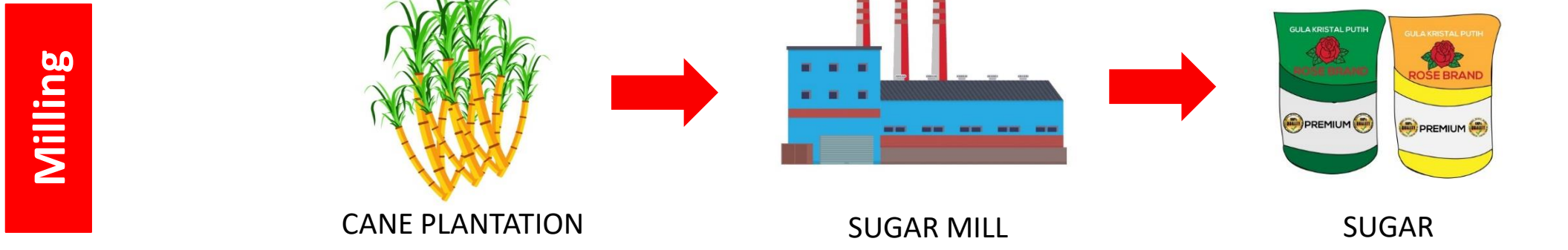
Cooking Oil (Ton)



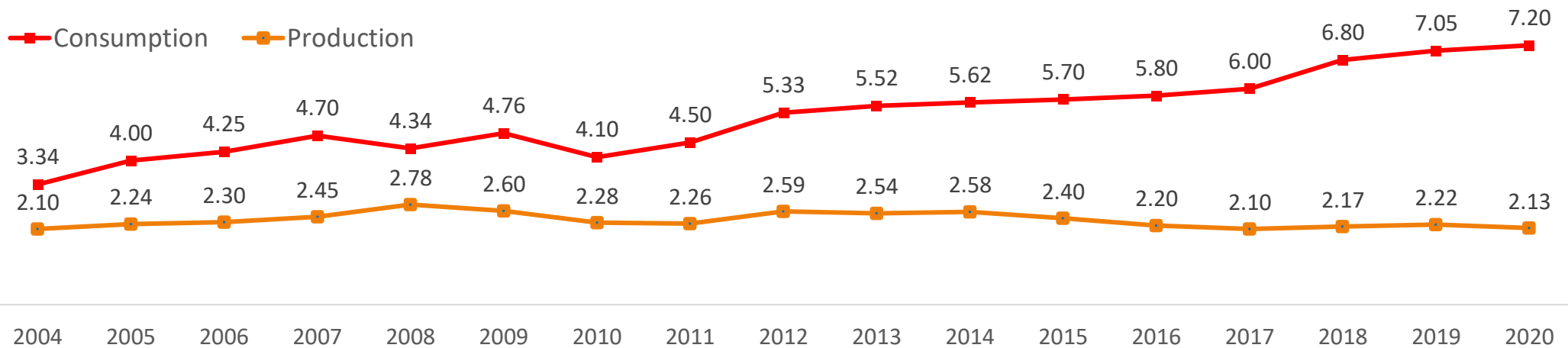
Biodiesel/FAME (Kilo Liter)



Sugar – Industry Dynamics 1



Indonesia's sugar production vs consumption (Million Ton)

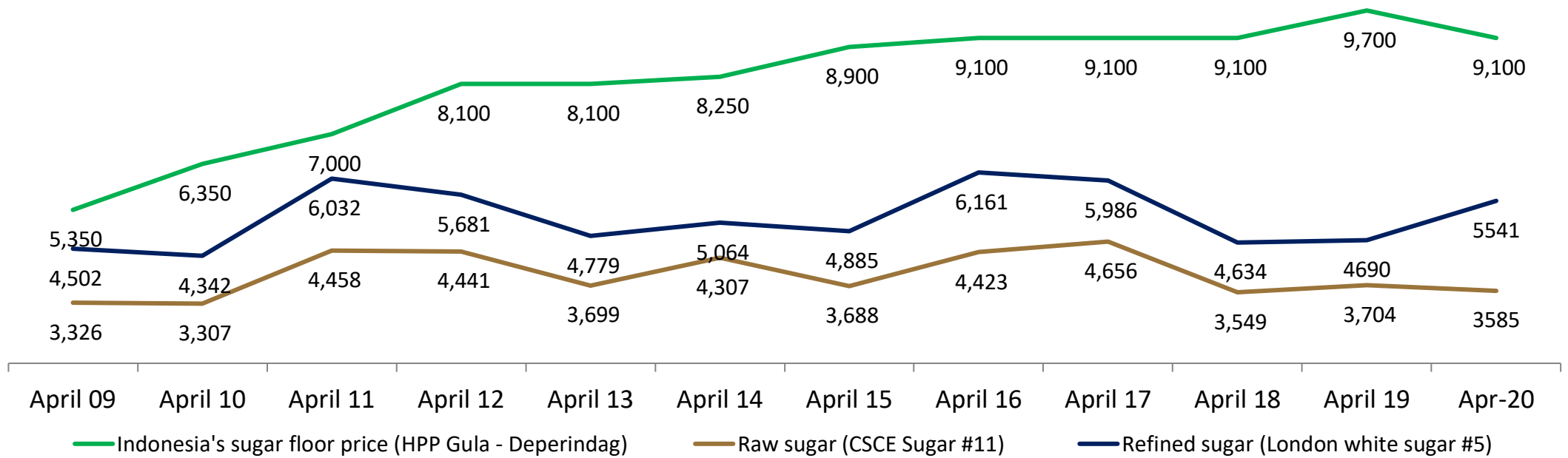


Source: Kontan, Kemendag, Agroindonesia, 2020 consumption based on USDA estimates

Sugar – Industry Dynamics 2



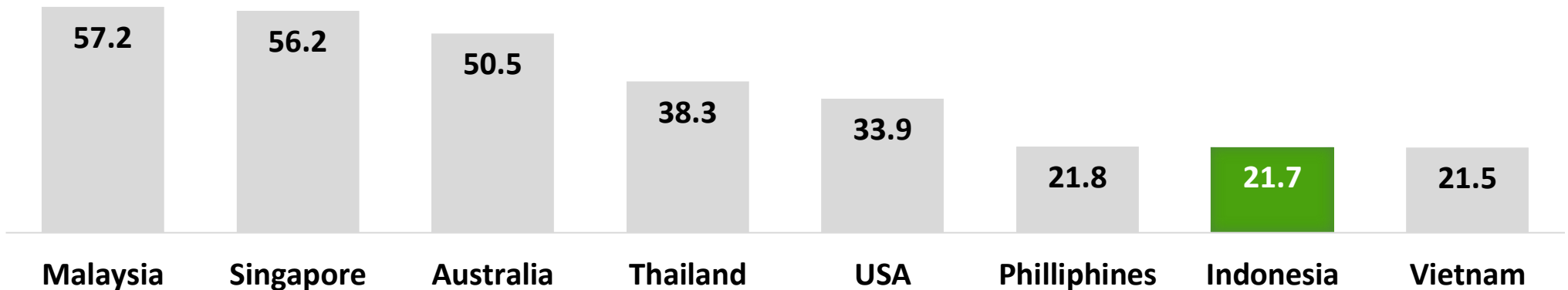
Sugar Price (IDR/Kg)



Note:

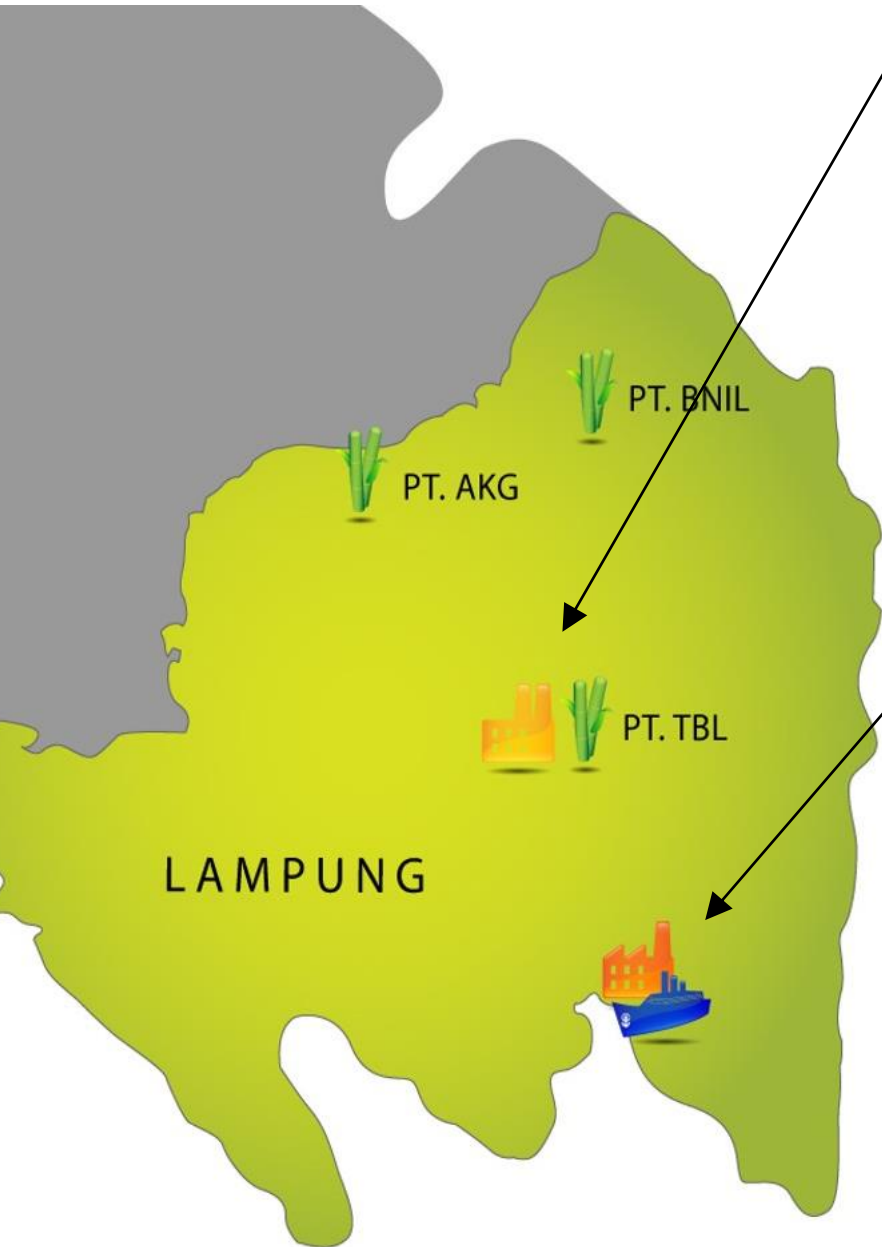
- Indonesia's floor price for sugar is set by the Ministry of Trade before the start of the milling season in April of each year.
- Raw sugar price as quoted on the New York Coffee, Sugar and Cocoa Exchange (CSCE).
- Refined sugar price as quoted on the LIFFE
- For illustration purposes, Price for International 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, April 2016 = Rp13,182, April 2017 = Rp13,200, April 2018 = Rp14,000, April 2019 = Rp14,000

SUGAR CONSUMPTION PER CAPITA 2015/2016 (KG)



Integrated Sugar Production

Plantation, Mill & Refinery



SUGAR MILL – Capacity 8,000 TCD (Ton Cane Day), or \pm 100,000 ton of sugar per annum



SUGAR REFINERY – Capacity 900 TON/DAY (324,000 TON/ANNUM)

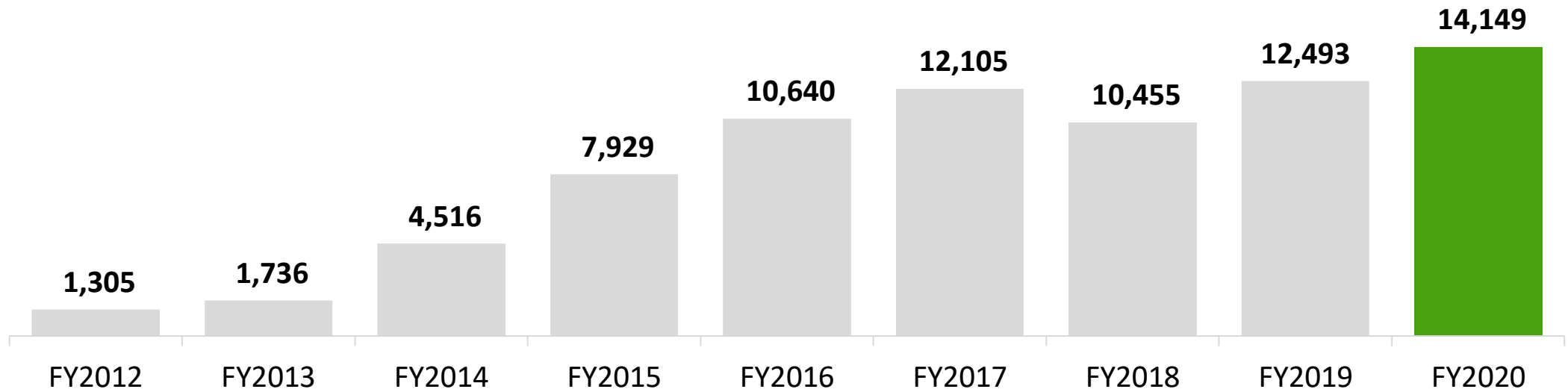


Sugar Cane Plantation



Accelerated Growth

Cane Plantation (Ha)

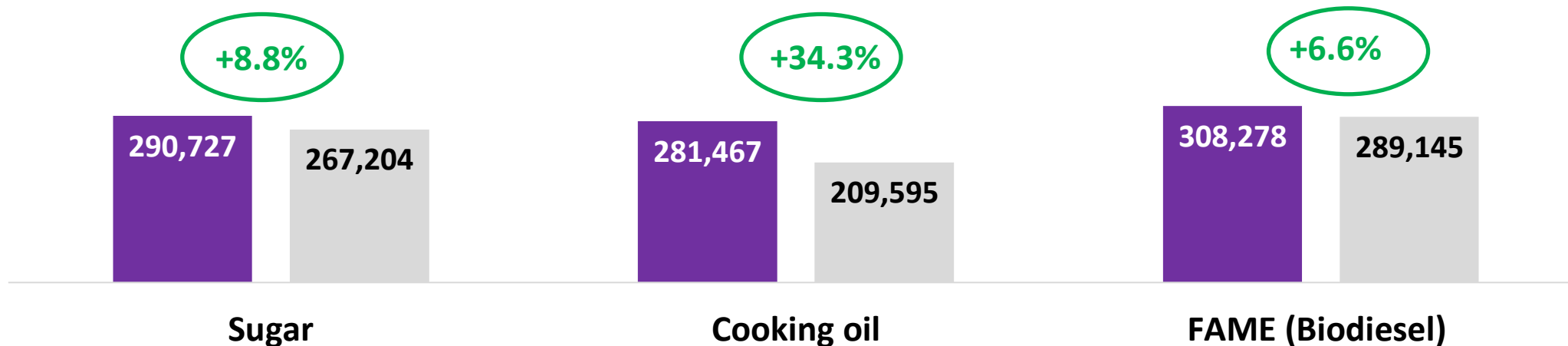


Sales highlight



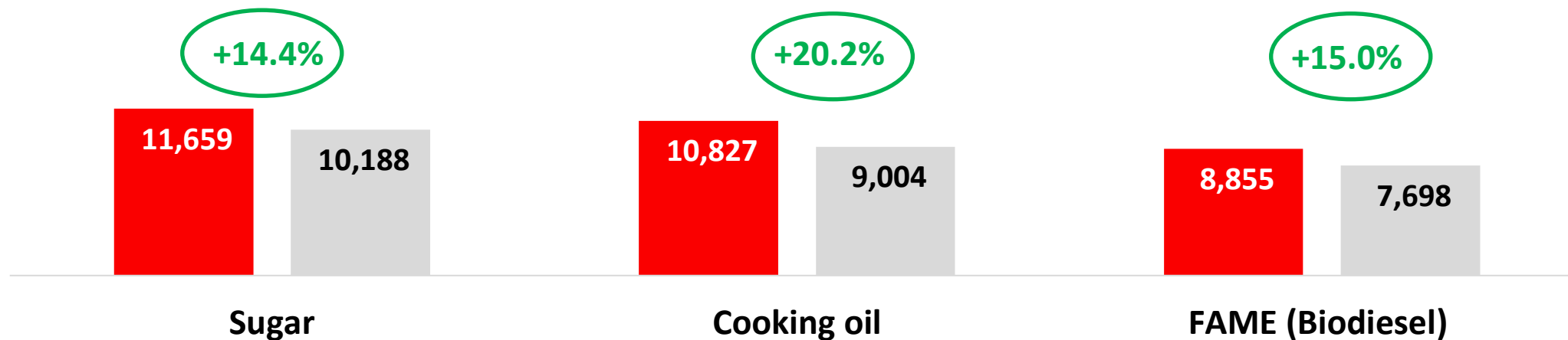
■ FY2020 ■ FY2019

SALES VOLUME (TON)



■ FY2020 ■ FY2019

ASP (IDR/Kg)

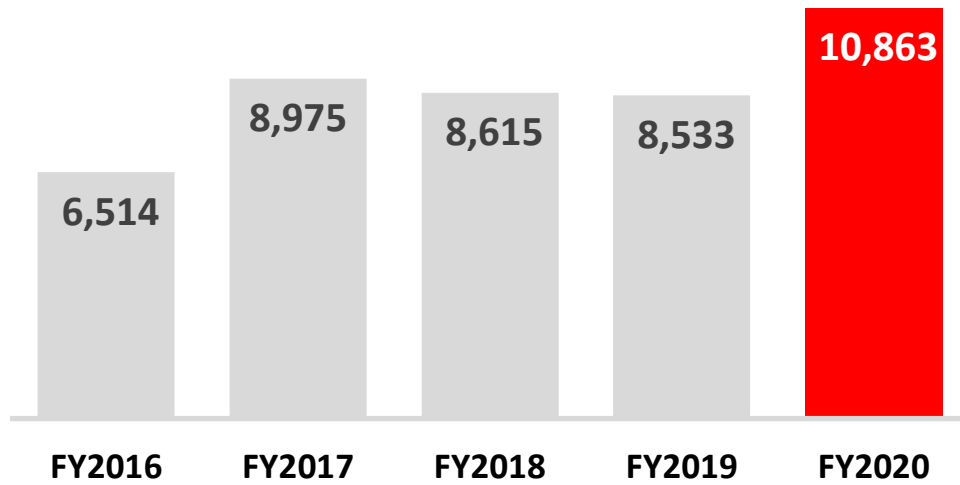


P&L Highlight

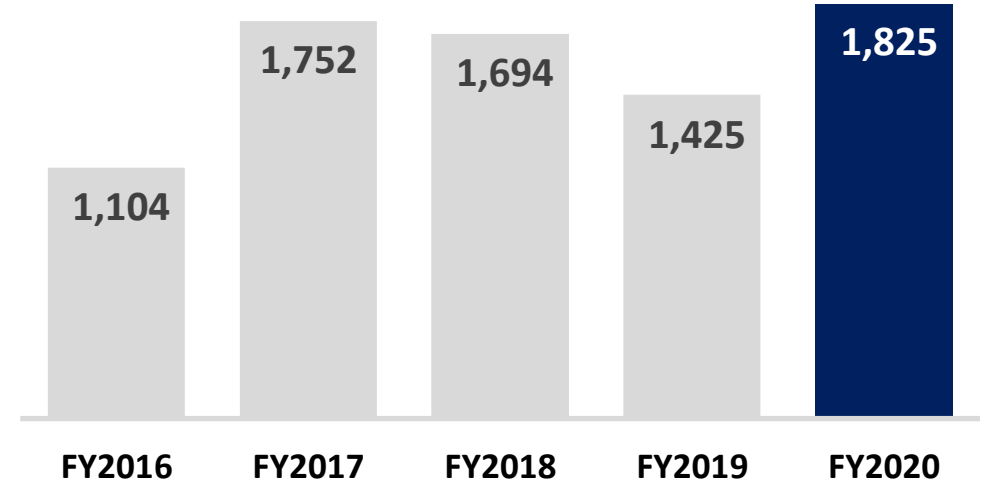


IDR millions

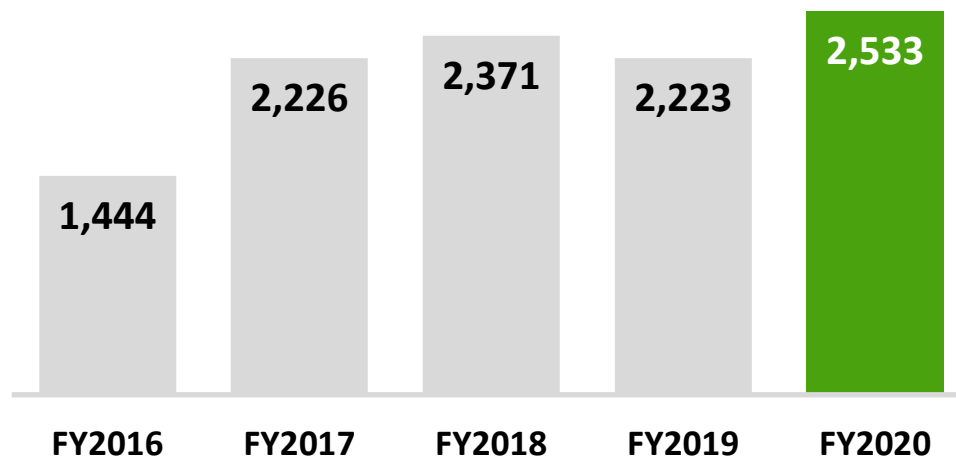
REVENUE



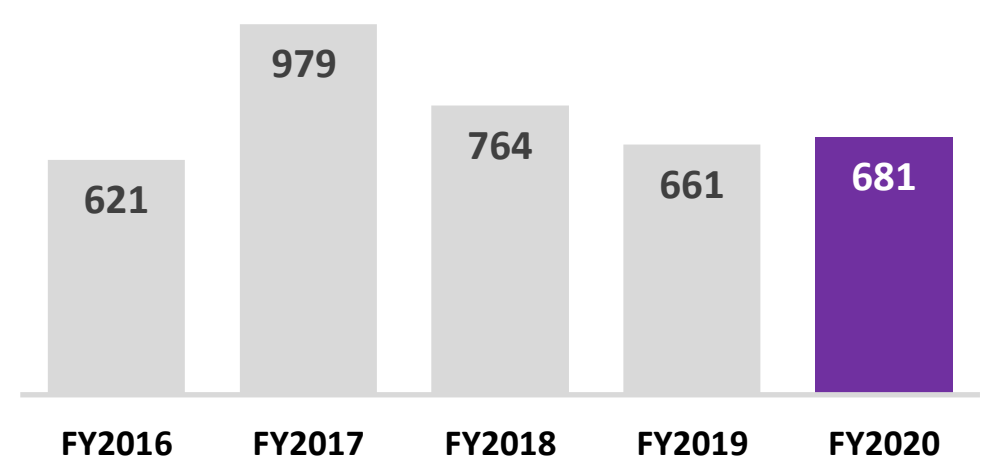
OPERATING PROFIT



EBITDA



NPAT

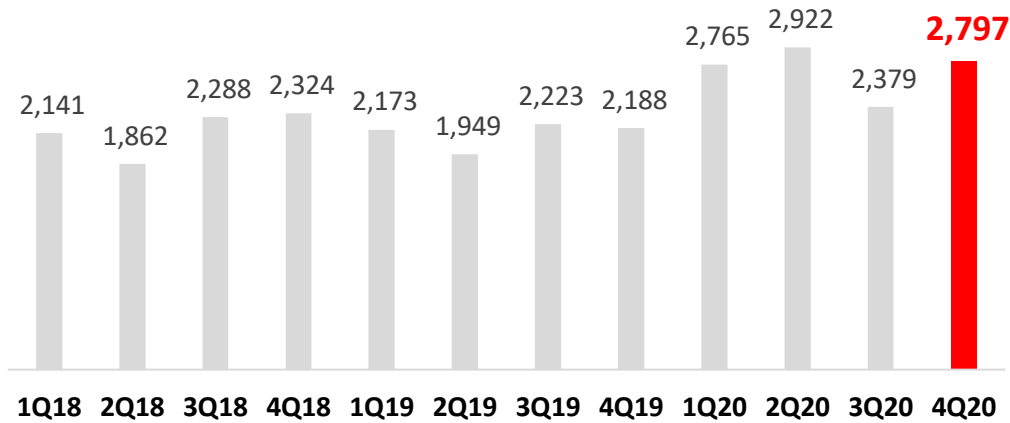


Quarterly P&L

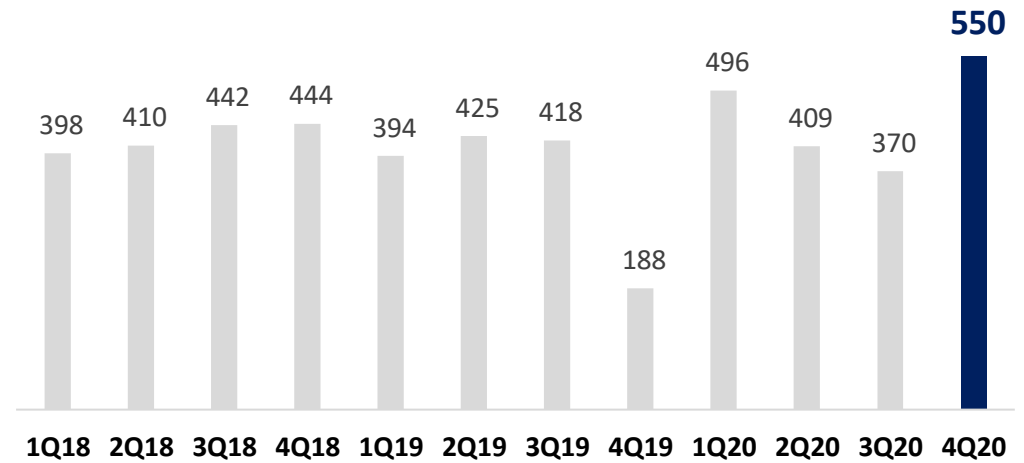
IDR billions



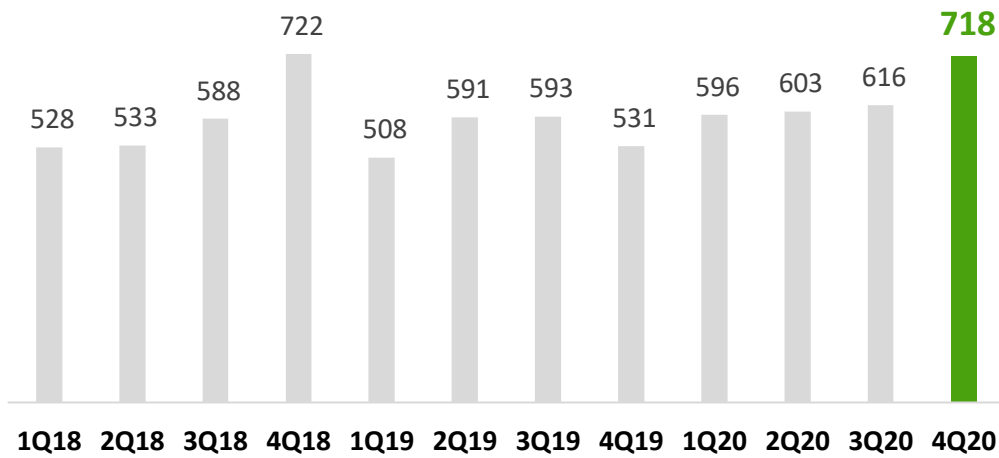
Revenue



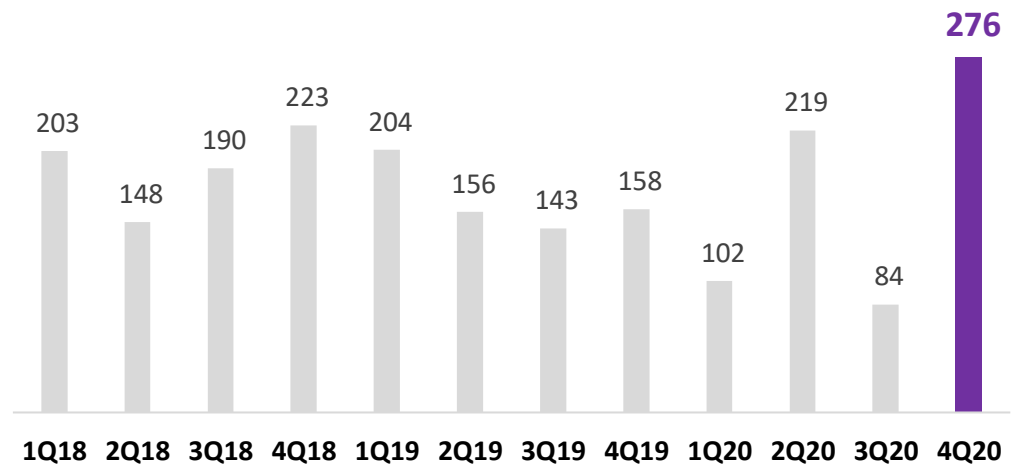
Operating profit



EBITDA

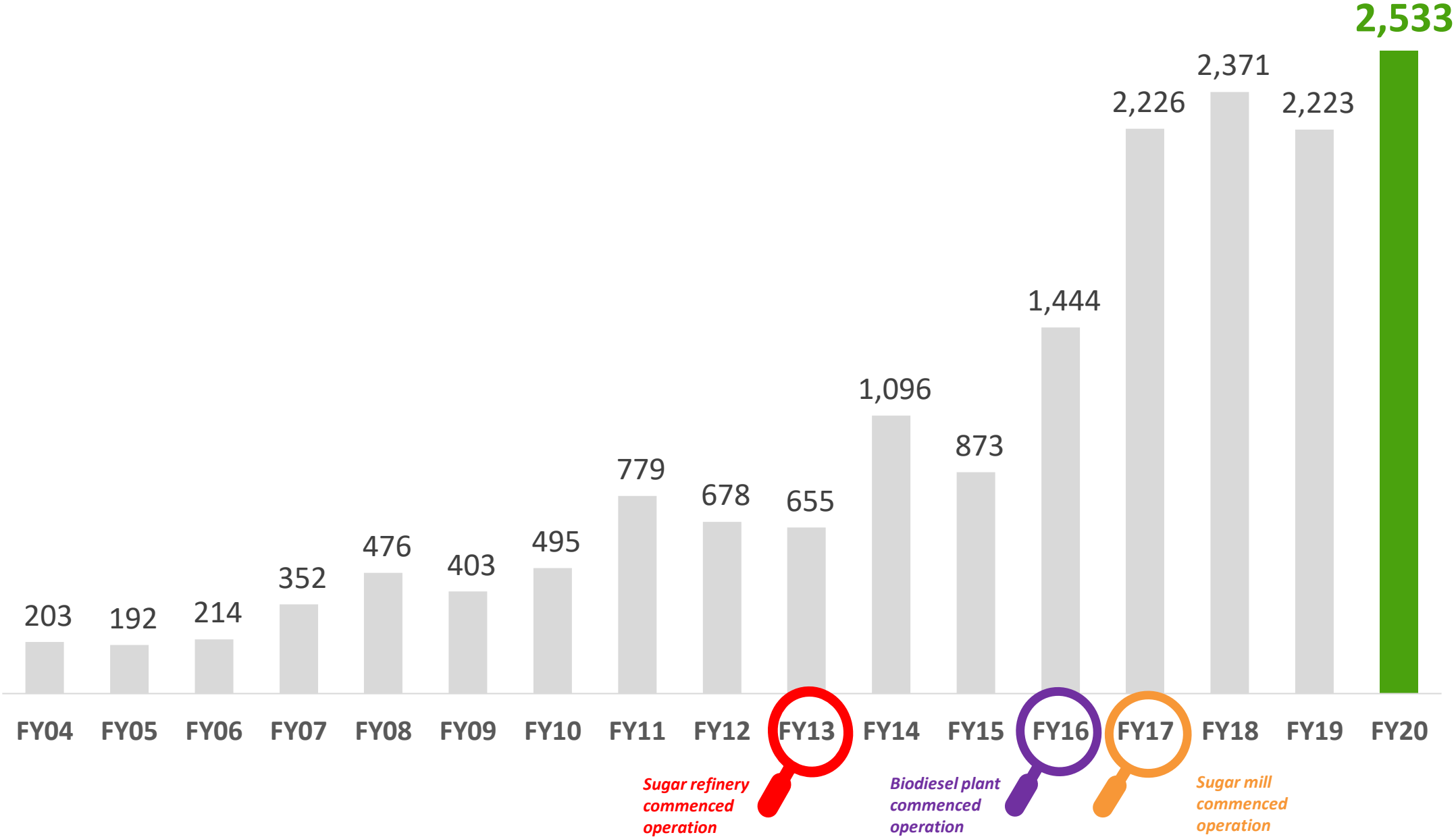


NPAT



EBITDA tracking

IDR billions



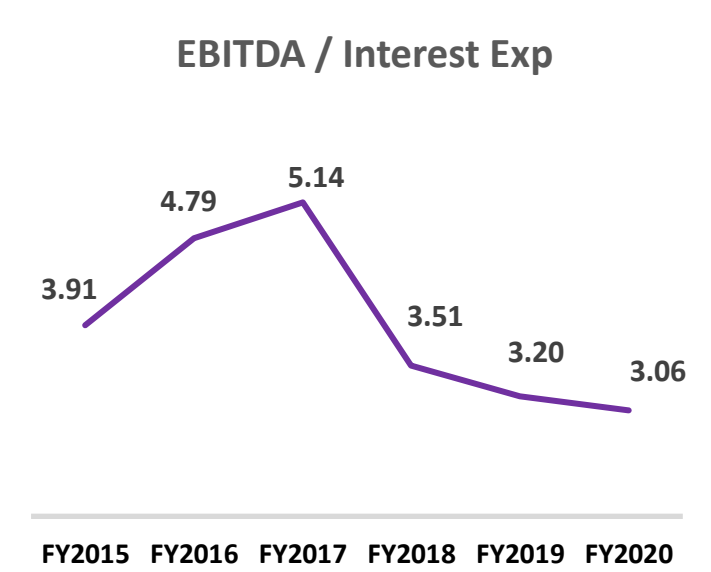
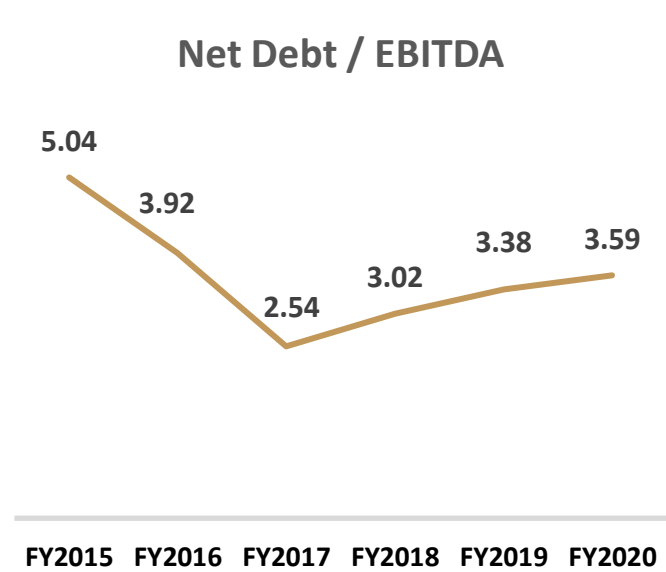
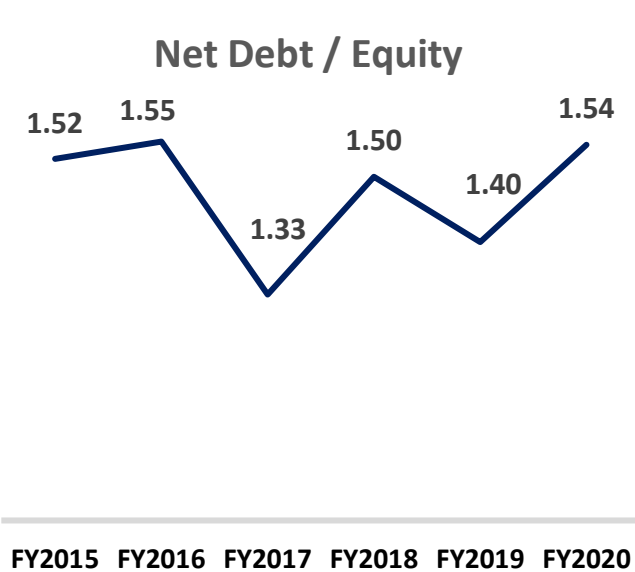
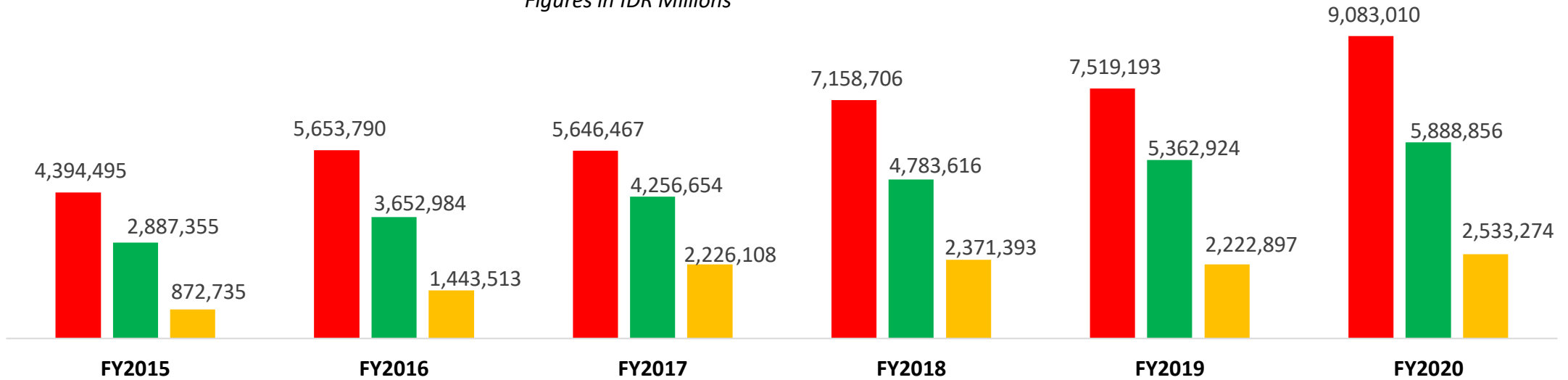
Leverage Matrix



Debt Coverage Ratios

■ Net Debt ■ Equity ■ EBITDA

Figures in IDR Millions



Contact Us

Strengths Through Integration



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APPENDIX – Management Profile



Board of Commissioner

A



D



E



F



J



Board of Directors



B



C



G



H



I

A. SANTOSO WINATA *President Commissioner*

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

G. DJUNAEDI NUR *Director*

Indonesian. 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. 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. MURUGAIAH PERIASAMY *Director*

Malaysian. Joined TBLA Board of Director in 2018. Obtained executive master degree in plantation & estate management from e-Malaysia University. Started his career in Guthrie Malaysia in 1972 as senior conductor. Joined Sungai Budi in 1998 as Plantation Manager and holds various position within the group over the last 20 years. Last position hold was plantation general manager from 2015 – 2018.

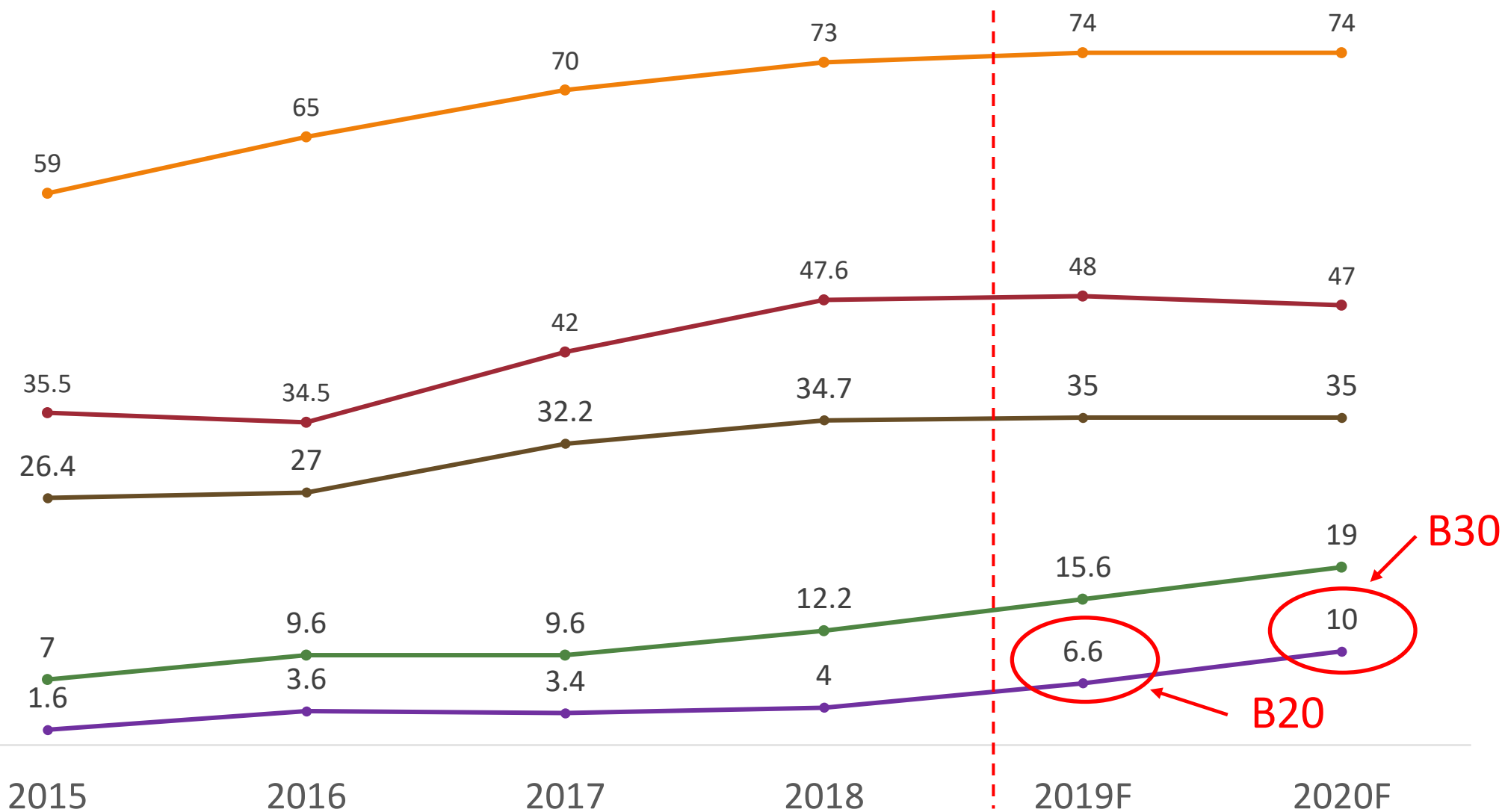
J. CHIN POH PENG *Director*

Malaysian. Joined TBLA Board of Director in 2018. Obtained bachelor degree in agriculture from Malaysia Agriculture University. Worked for Guthrie Malaysia from 1979 to 1997 where last position hold was agronomist consultant. Joined Tropicrop group as CEO from 1997 up until 2010. Worked for PT. SMART Tbk as Head agronomy audit & advisory up until 2014. Joined Sungai Budi group in 2016 as Head of Plantations.

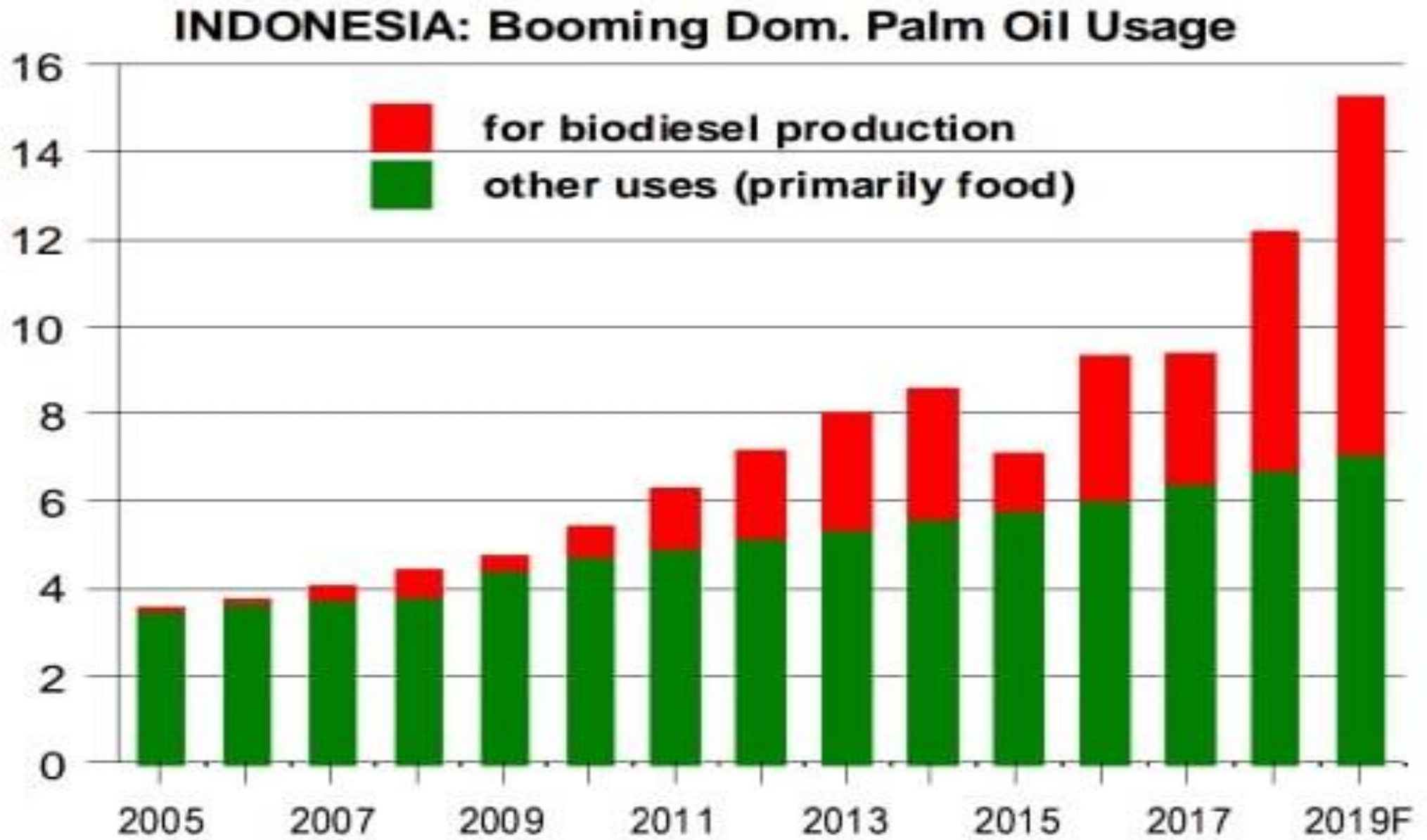
APPENDIX



Global Production Indo Production Indo Export Total Indo Consumption (Inc Biodiesel) Indo biodiesel



Source: GAPKI, Oilworld



Source: Thomas Mielke, ISTA Mielke GmbH, Oil World, Globoil India 26 Sep 2019

APPENDIX



Indonesia Export Levy Adjustment

Palm oil (Ministry of Trade Reference Price)	<670	670-695	695-720	720-745	745-770	770-795	795-820	820-845	845-870	870-895	895-920	920-945	945-970	970-995	>995
	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t	USD/t
Palm oil Ref price	670	695	720	745	770	795	820	845	870	895	920	945	970	995	1,020
Before 10Dec2020															
CPO	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55
RBD Palm Olein	35	35	35	35	35	35	35	35	35	35	35	35	35	35	35
RBD Palm Oil	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
Biodiesel	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
After 10Dec2020															
CPO	55.0	60.0	75.0	90.0	105.0	120.0	135.0	150.0	165.0	180.0	195.0	210.0	225.0	240.0	255.0
RBD Palm Olein	35.0	40.0	52.5	65.0	77.5	90.0	102.5	115.0	127.5	140.0	152.5	165.0	177.5	190.0	202.5
RBD Palm Oil	25.0	30.0	42.5	55.0	67.5	80.0	92.5	105.0	117.5	130.0	142.5	155.0	167.5	180.0	192.5
Biodiesel	25.0	30.0	42.5	55.0	67.5	80.0	92.5	105.0	117.5	130.0	142.5	155.0	167.5	180.0	192.5

Source: Indonesia Ministry of Finance decree No. 57/PMK.0.5/2020