

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

*Investor Presentation*

**2023**

# Disclaimer

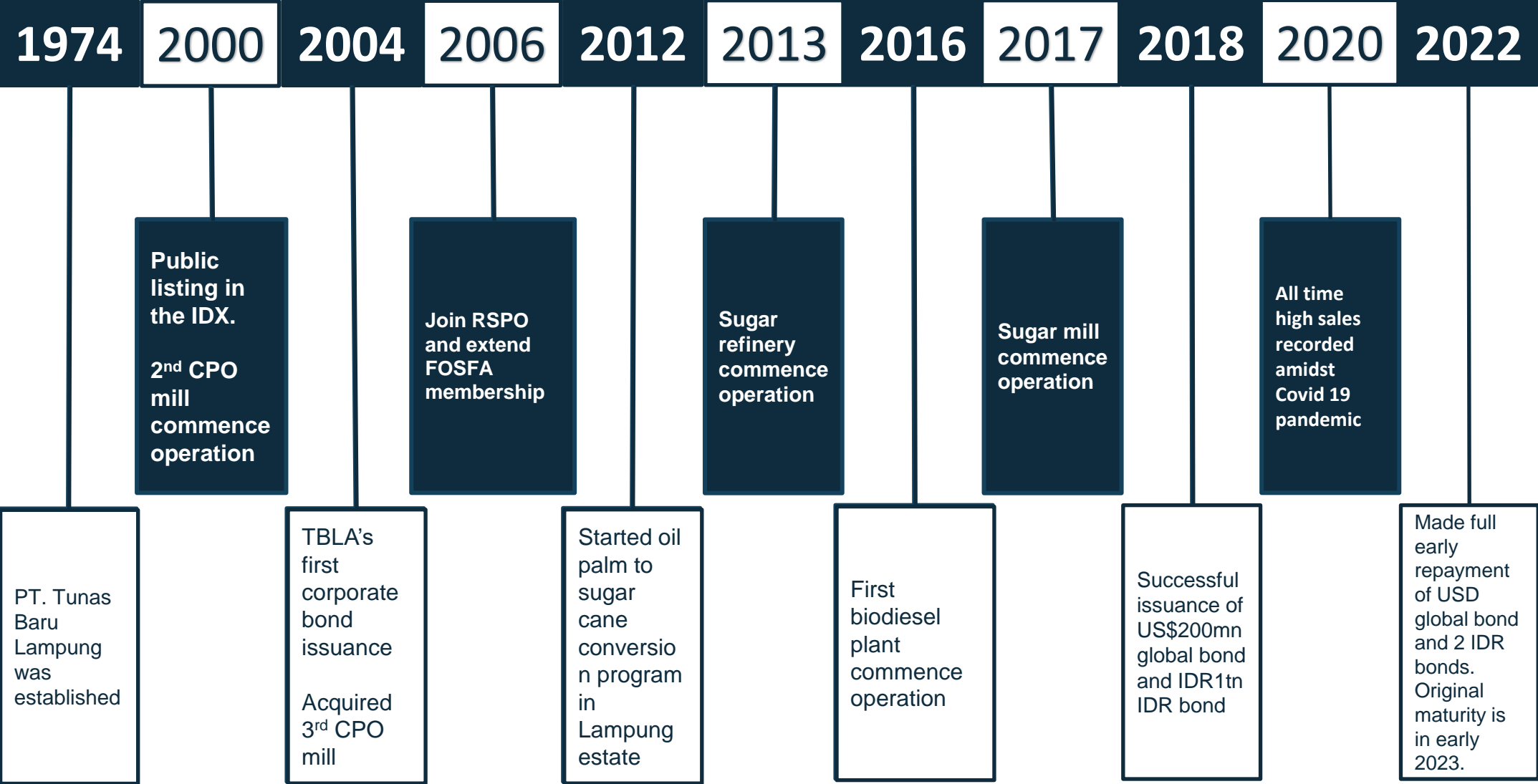
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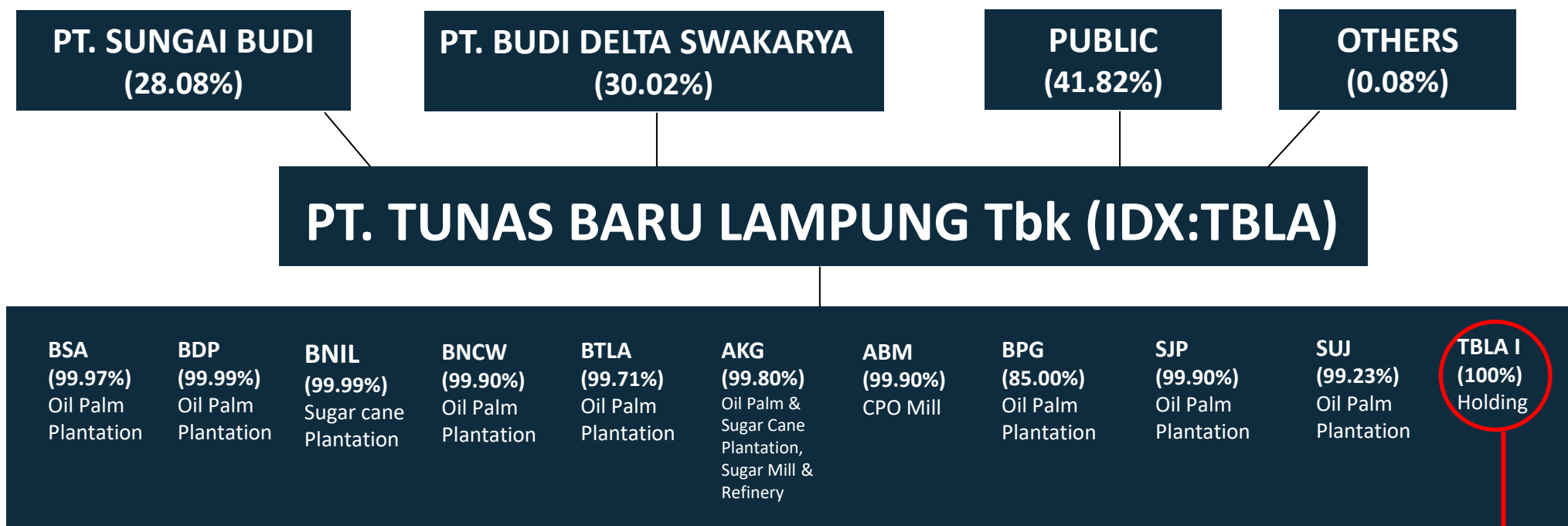
# Milestones



# Company Structure



Data per 31 March 2023



<b>BSA</b>	PT. Bumi Sentosa Abadi	<b>AKG</b>	PT. Adi Karya Gemilang	<b>TBLA I</b>	TBLA International Pte Ltd
<b>BDP</b>	PT. Budi Dwiyasa Perkasa	<b>ABM</b>	PT. Agro Bumi Mas	<b>TB I</b>	Tunas Baru Lampung Pte Ltd
<b>BNIL</b>	PT. Bangun Nusa Indah Lampung	<b>BPG</b>	PT. Bumi Perkasa Gemilang		
<b>BNCW</b>	PT. Budi Nusa Cipta Wahana	<b>SJP</b>	PT. Solusi Jaya Perkasa		
<b>BTLA</b>	PT. Bangun Tata Lampung Asri	<b>SUJ</b>	PT. Samora Usaha Jaya		

# Business Profile



## Oil Palm

### UPSTREAM: Palm Plantation & Mill



### DOWNSTREAM: Refineries and Biodiesel Plant



## Sugar

### Sugar Cane Plantation & Mill



### Sugar Refinery



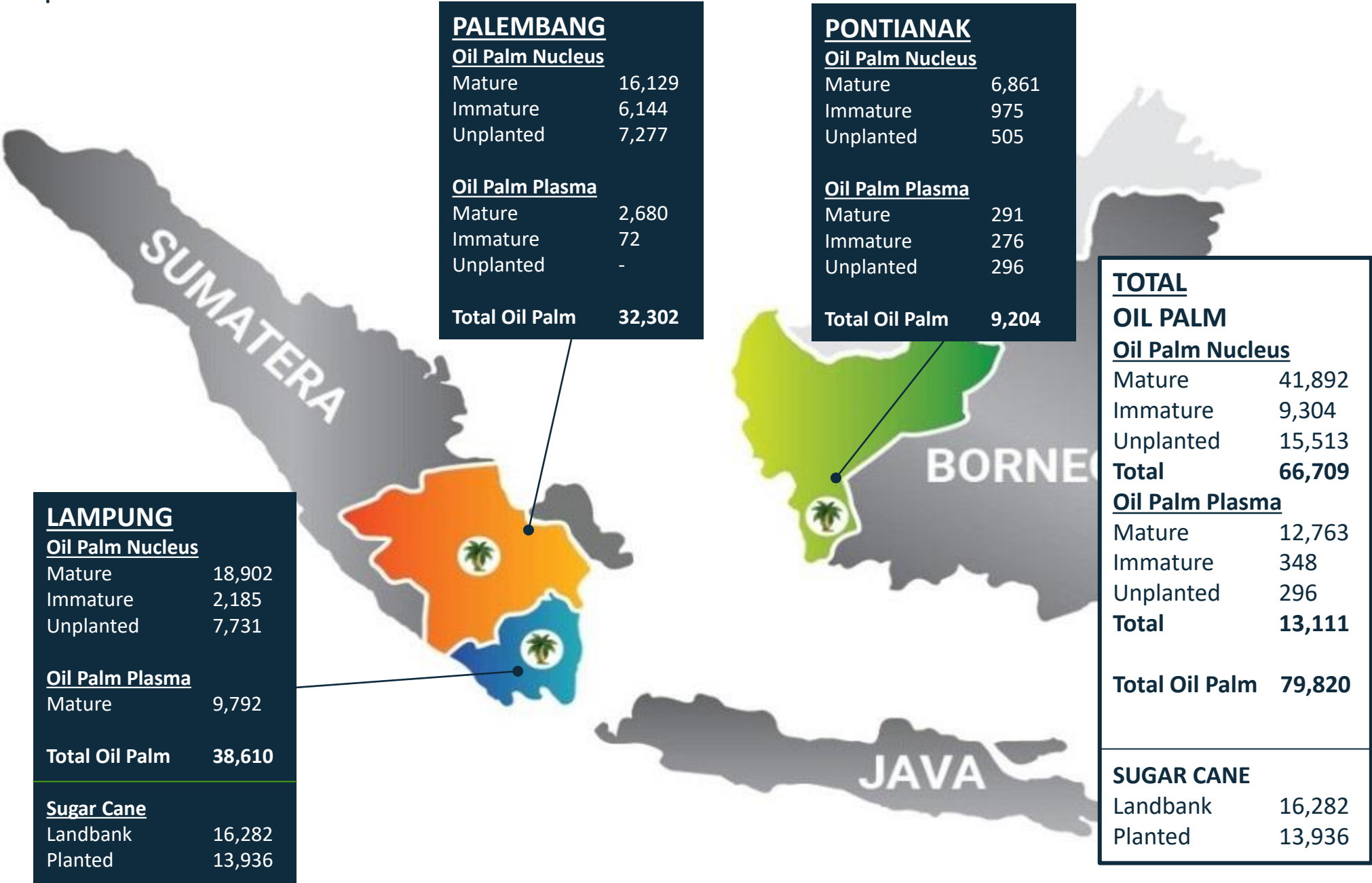
Vertically integrated



# Plantation Profile



Data per 31 March 2023

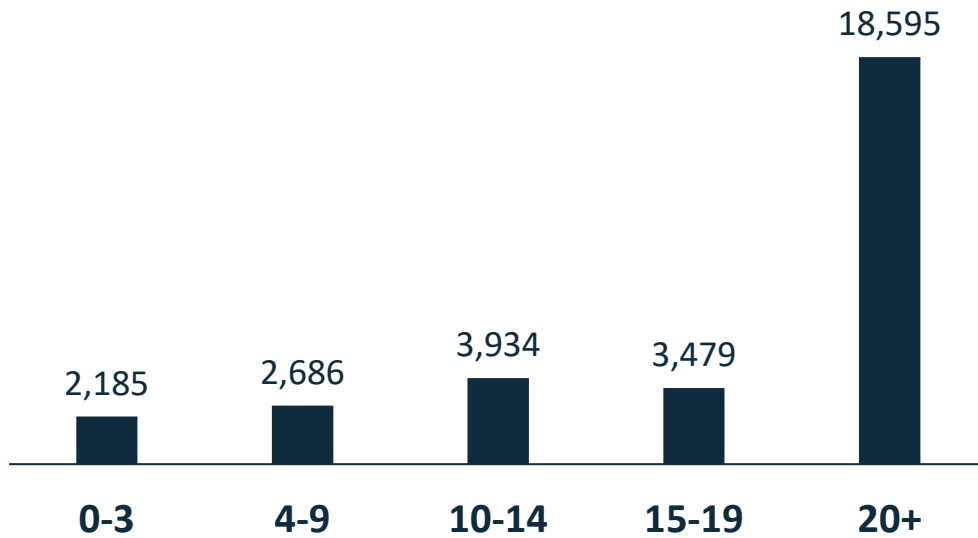


# Estates Age Profile

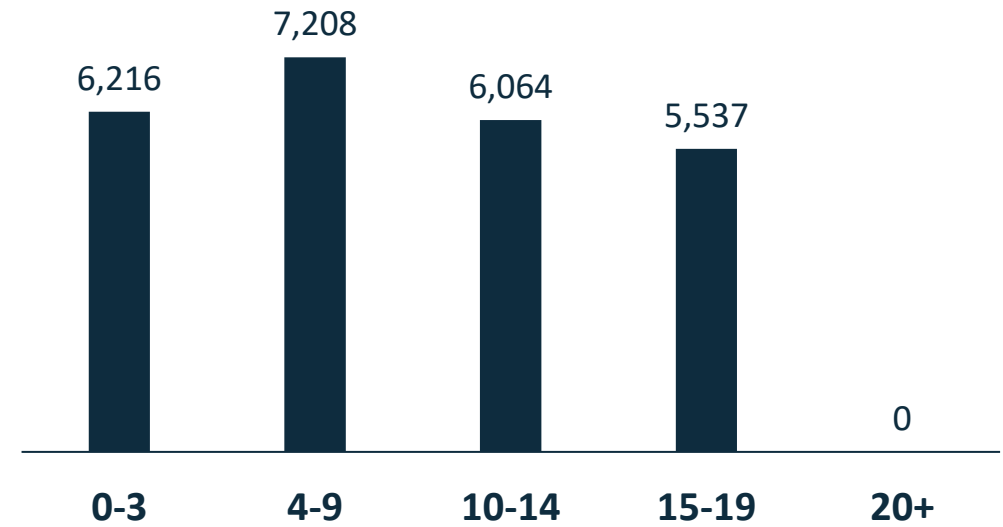


Data per 31 March 2023

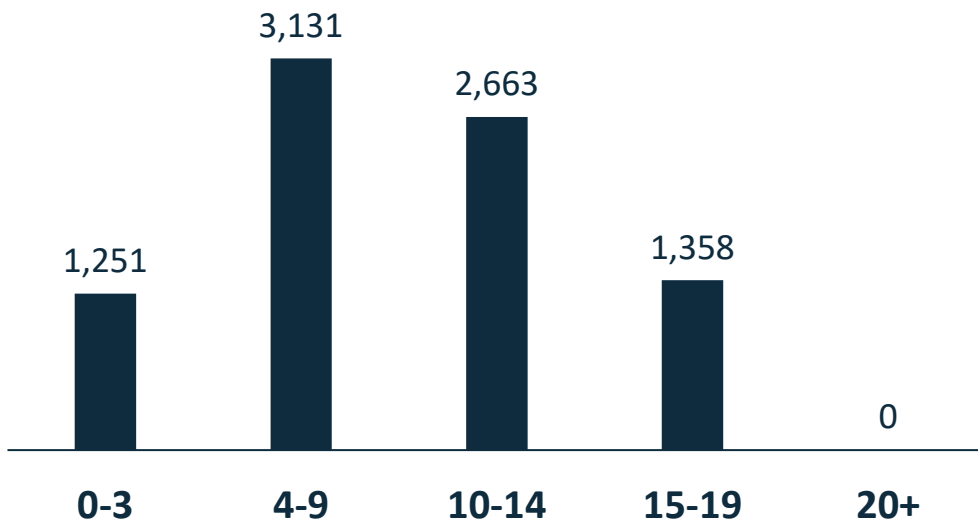
### Lampung



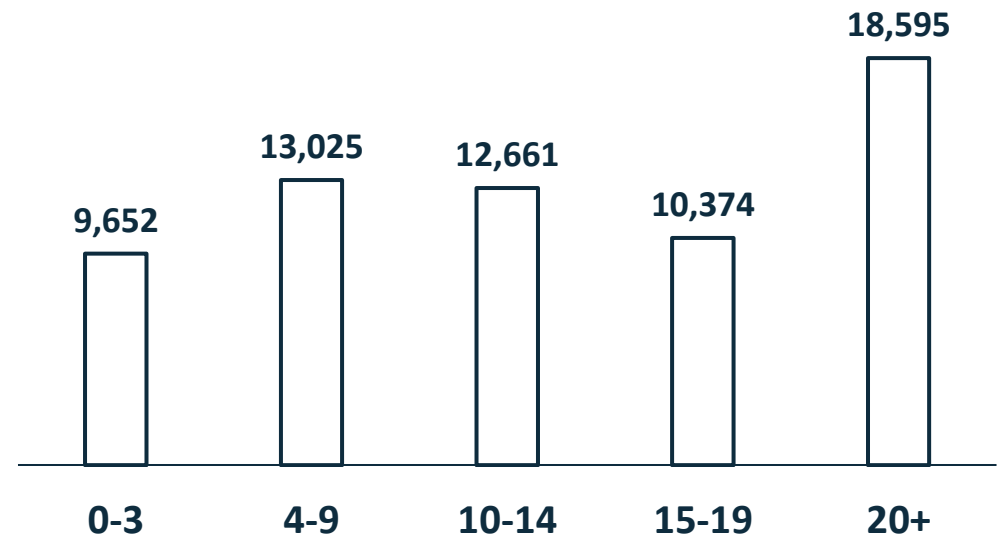
### Palembang



### Pontianak



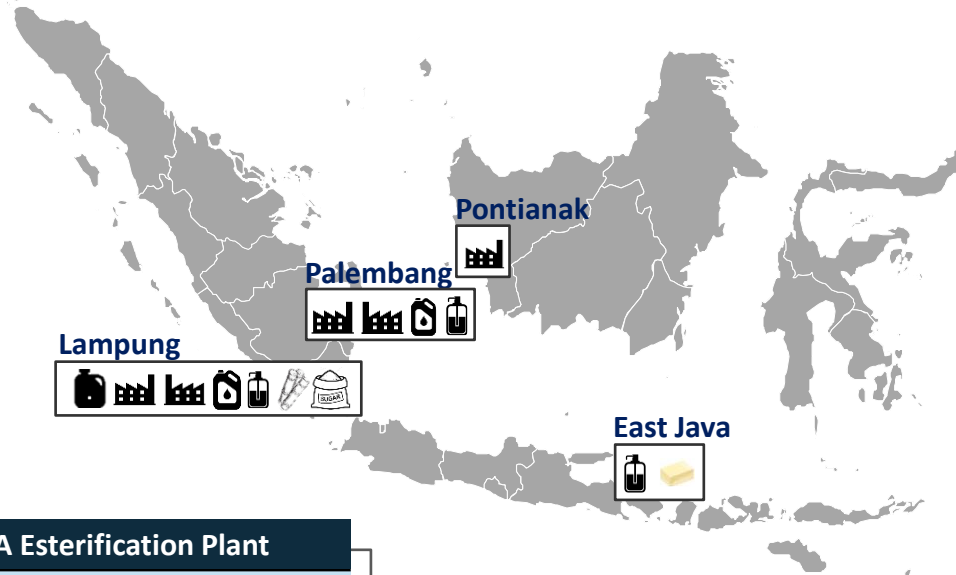
### Total



# Production Infrastructure



Integrated oil palm and sugar production facilities, including: mills, refineries and factories strategically located throughout Indonesia.



Margarine Factory		
Location	Tons/annum	Tons/hour
East Java	108,000	18

Biodiesel Plant		
Location	Tons/annum	Tons/day
Lampung	315,000	1,050
Lampung*	450,000	1,500
<b>TOTAL</b>	<b>765,000</b>	<b>2,550</b>

\*Under construction (Exp completion FY2023)

CPO Mill		
Location	Tons/annum	Tons/hour
Lampung	1,125,000	225
Palembang	450,000	90
Pontianak	225,000	45
<b>TOTAL</b>	<b>1,800,000</b>	<b>360</b>

FFA Esterification Plant		
Location	Tons/annum	Tons/day
Lampung	30,000	100

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

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
<b>TOTAL</b>	<b>1,860,000</b>	<b>6,200</b>

\*Under construction (Exp completion FY2023)

Soap Factory		
Location	Tons/annum	Tons/hour
Lampung	13,750	2.25
Palembang	13,750	2.25
<b>TOTAL</b>	<b>27,500</b>	<b>4.5</b>

Refined Glycerine Plant		
Location	Tons/annum	Tons/day
Lampung	36,000	120

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

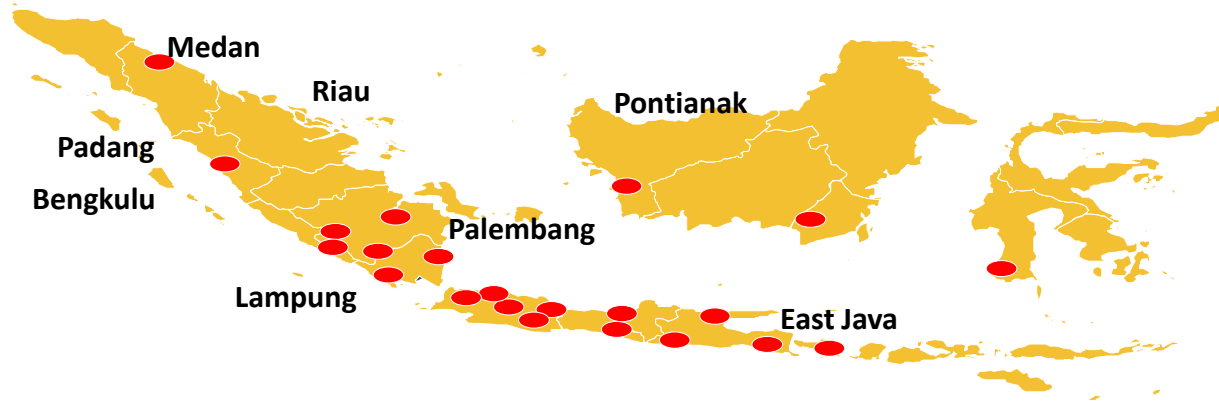
Sugar Refinery	
Location	Tons of cane /day
Lampung	900

Sugar Mill	
Location	Tons of cane /day
Lampung	8,000

# Distribution Infrastructure



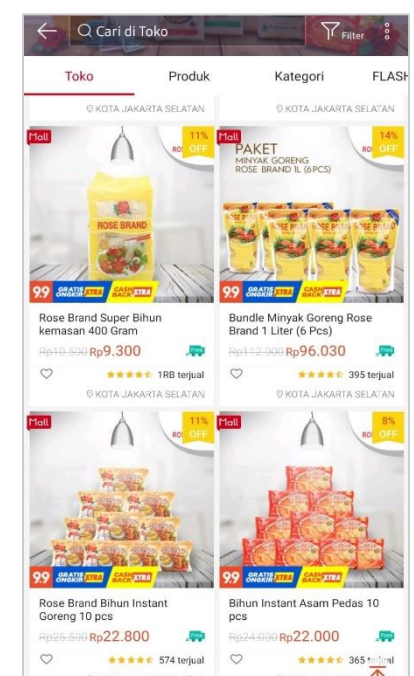
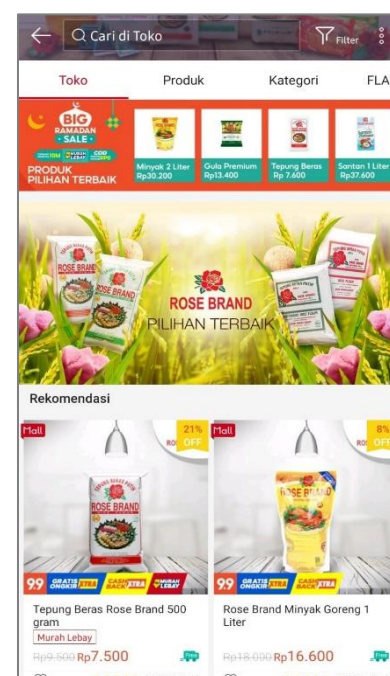
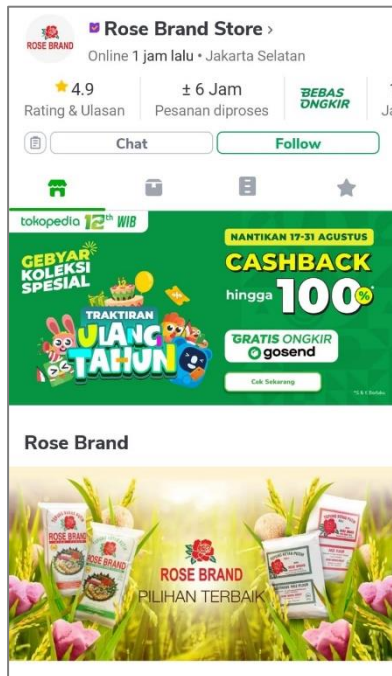
## NATIONWIDE DISTRIBUTION



23 marketing offices across Indonesia

Access over 48,000 distribution outlets.

## E-COMMERCE CHANNEL - Rose Brand official shop is present in all major E-Commerce platforms





## ISPO Certification

TBLA plantation and mills are adhering to strict ISPO guidelines and in the process of obtaining ISPO certification for all plantations and production facilities.



## Sustainability

Apply Good Agricultural Practices (GAP) such as strict zero burning policies. Maintains a high standard of sustainability practices, for new plantation development and management of existing plantations



## Green Energy & Recycle

Reduce carbon emissions through the operation of two biogas power plants in Lampung. All six CPO mills and sugar mills uses biomass to produce electricity.

Active participant in Biodiesel initiative. 34% of oil palm revenue is generated from production and sales of biodiesel, which is a sustainable substitute for pure petroleum diesel. Using biodiesel as a transportation fuel increases energy security, improves air quality and the environment, and provides safety benefits



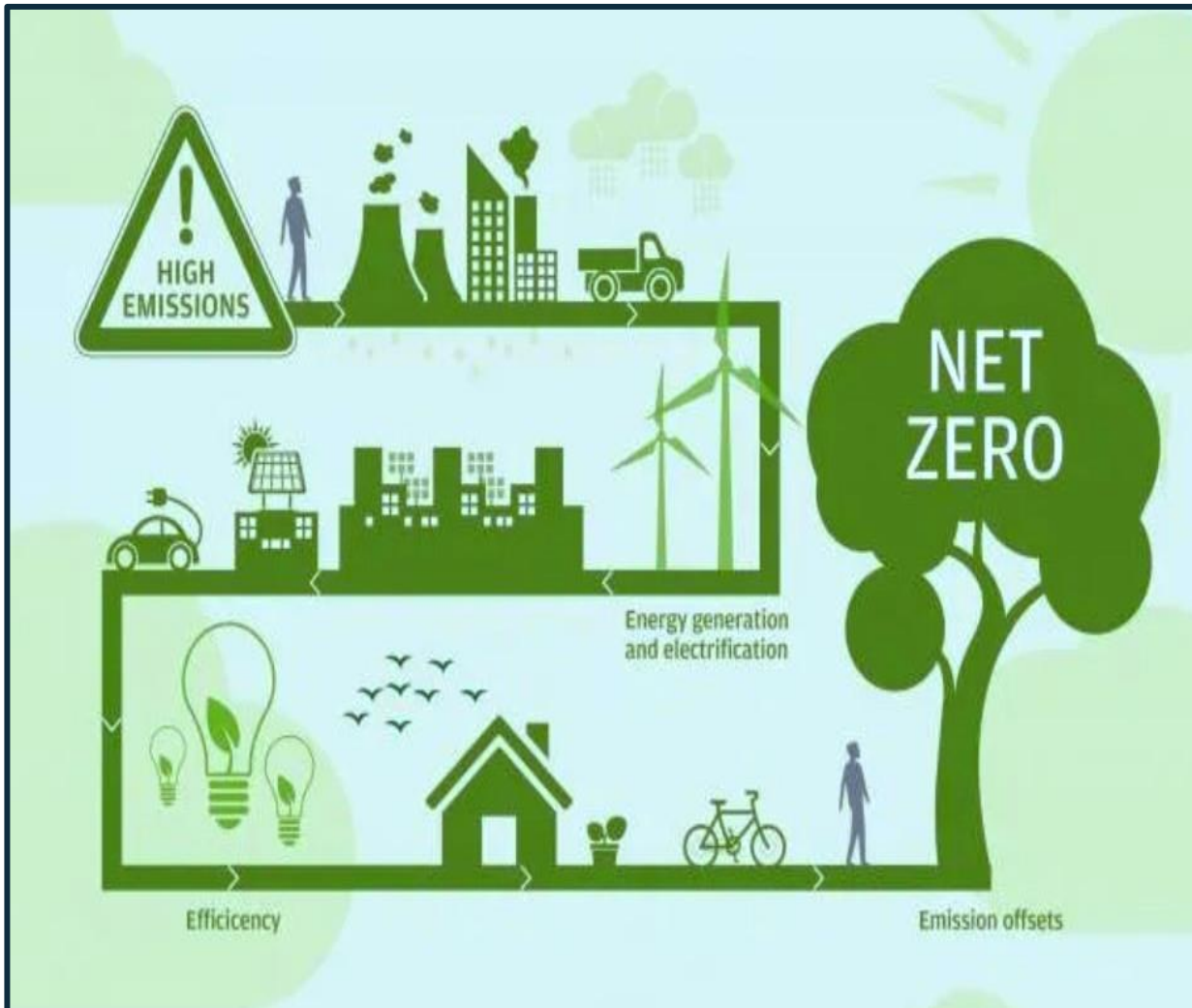
## Social Contributions

Uplift local economy. Engage, support and enable the local cooperatives under the Plasma Program in Palembang, Lampung and Pontianak with total planted area of 13,111 Ha. The collaboration with locals and assist in conversion of un-utilized land into productive income-generating plantation.

# ESG Applications



## Enhancing Sustainability with Eco-Friendly Technologies



### METHANE CAPTURE

Utilizing Palm Oil Mill Effluent (POME) to produce and capture methane gas. Effective in reducing greenhouse gas emission and a source of alternative energy. One 60 ton/ hour CPO mill could reduce carbon emission by around 791 ton of CO<sub>2</sub>/annum.

### ZERO WASTE

TBLA's compost factory utilize all waste from CPO mill, especially oil palm empty fruit bunches. This technology is supporting our "zero waste" policy.

### BIODIESEL PRODUCER

As one of the larger producer of Fatty Acid Methyl Esther (FAME), TBLA is an active participant in supporting Indonesia's B30 Biodiesel policy. This mandatory policy has been very effective in reducing greenhouse gas emission from transportation (estimated around 24 million ton of CO<sub>2</sub> in 2021<sup>1</sup>).

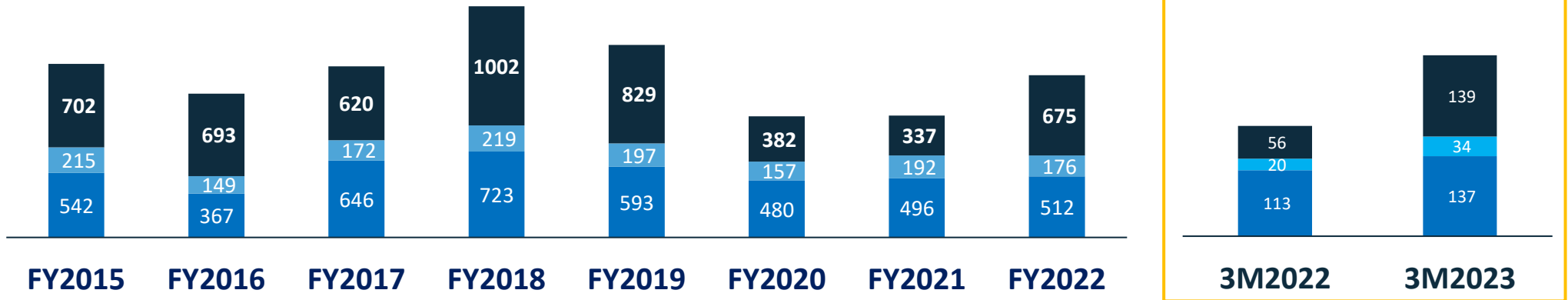
<sup>1</sup>Source: APROBI

# Palm Oil – Production Highlights



FFB Harvest (figure in thousands)

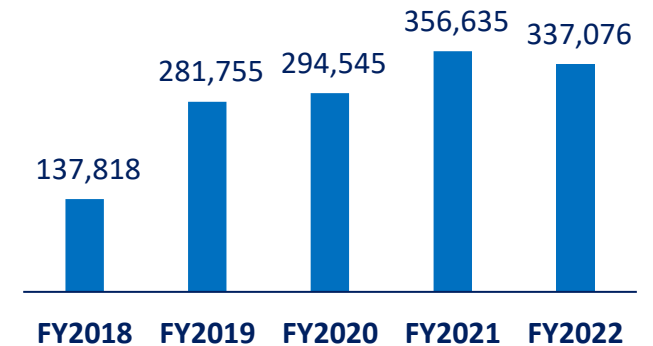
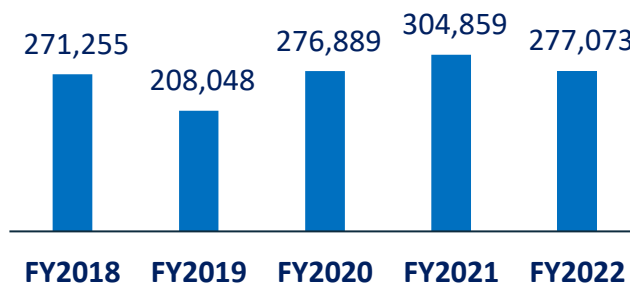
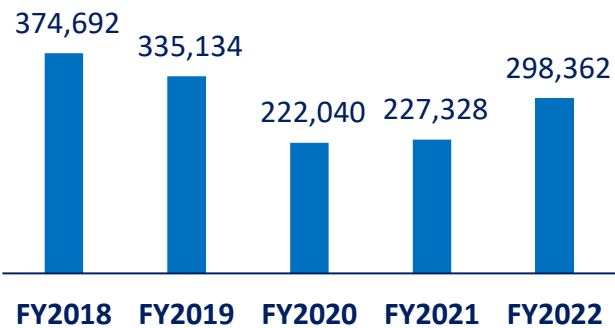
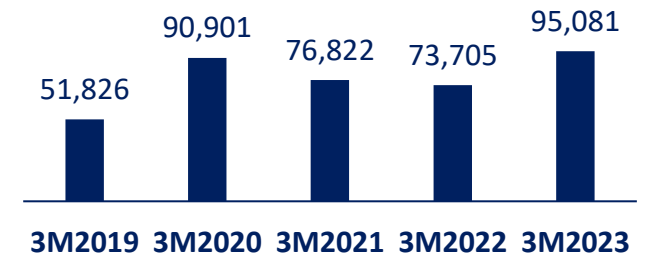
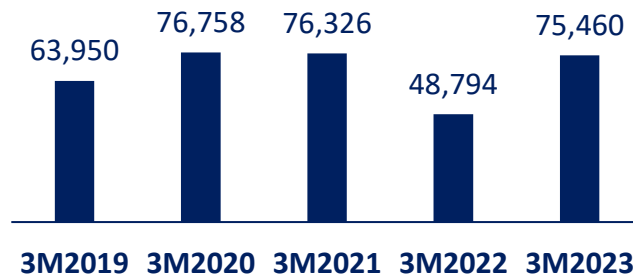
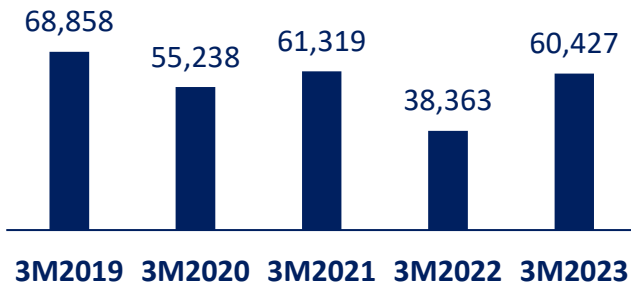
■ 3rd party purchase ■ Plasma ■ Nucleus



CPO

Cooking oil (Olein)

Biodiesel (FAME)



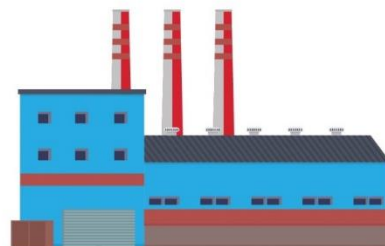
# Sugar – Industry Dynamics



## Milling



CANE PLANTATION



SUGAR MILL



SUGAR

## Refining



IMPORTED RAW SUGAR

NOTE: Governed by quota system through Ministry of Trade

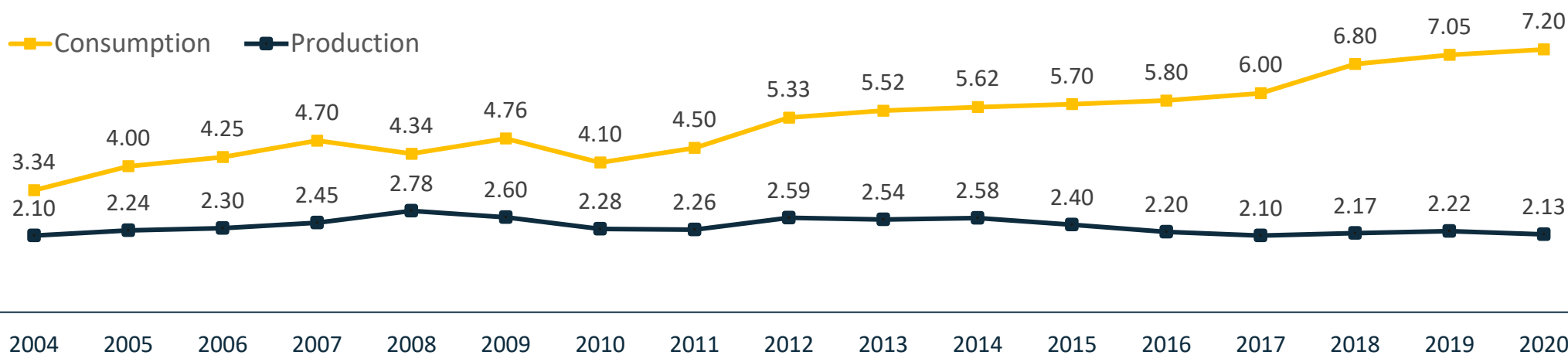


SUGAR REFINERY

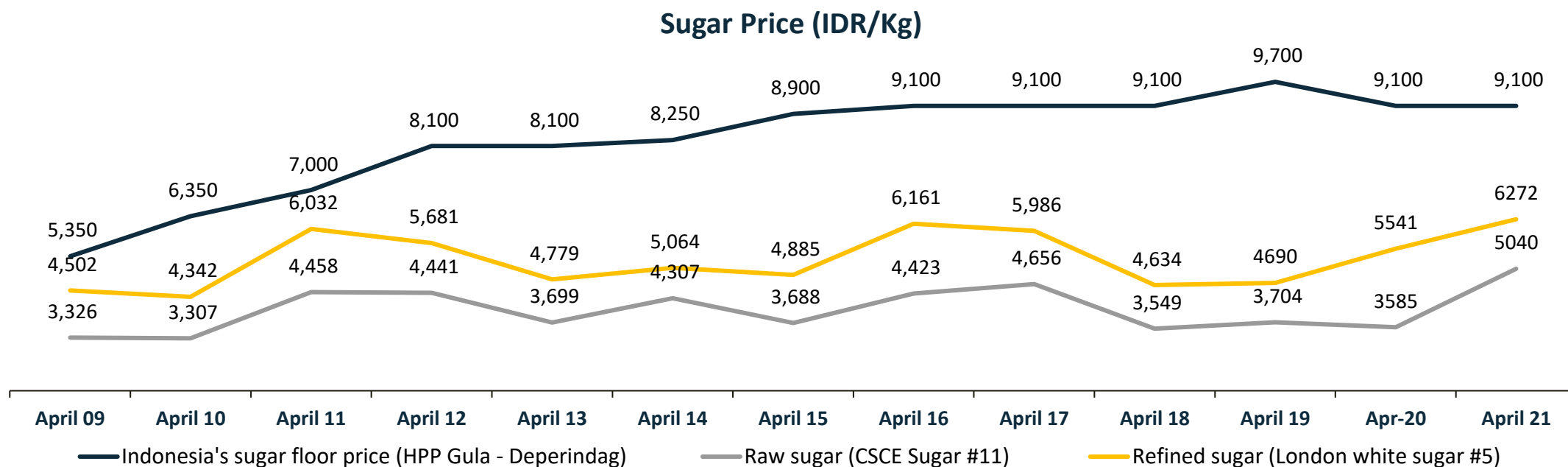


SUGAR

Indonesia's sugar production vs consumption (Million Ton)



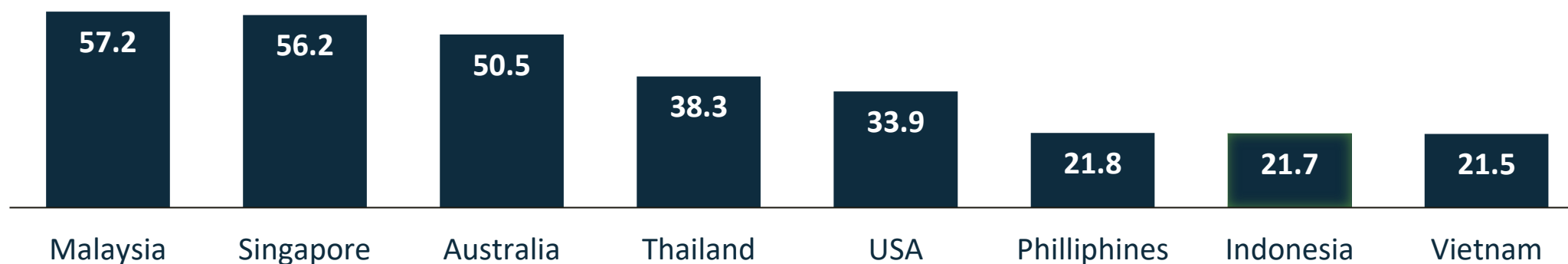
# Sugar – Industry Dynamics



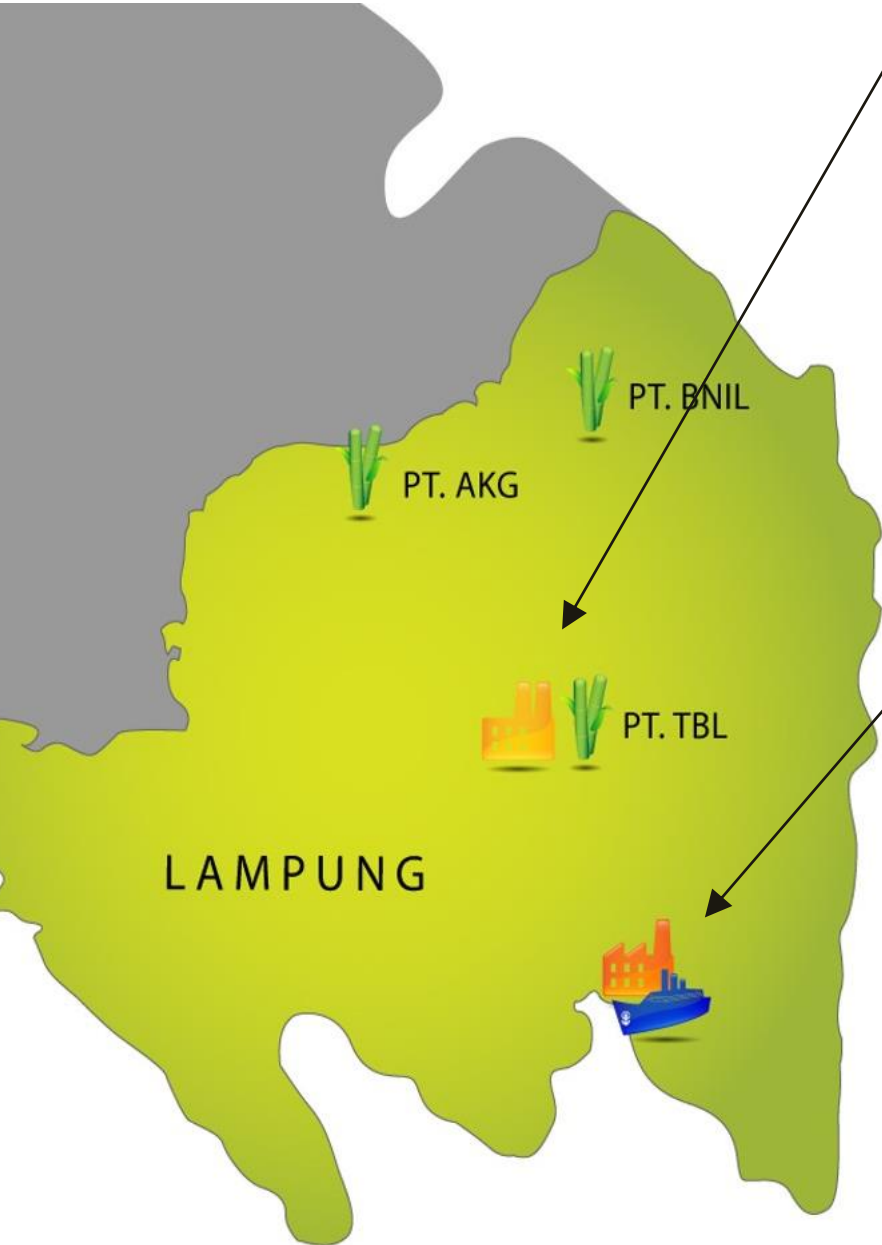
**Note:**

- 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



**SUGAR MILL** – Capacity 8,000 TCD (Ton Cane Day), or  $\pm$  100,000 ton/pa of sugar



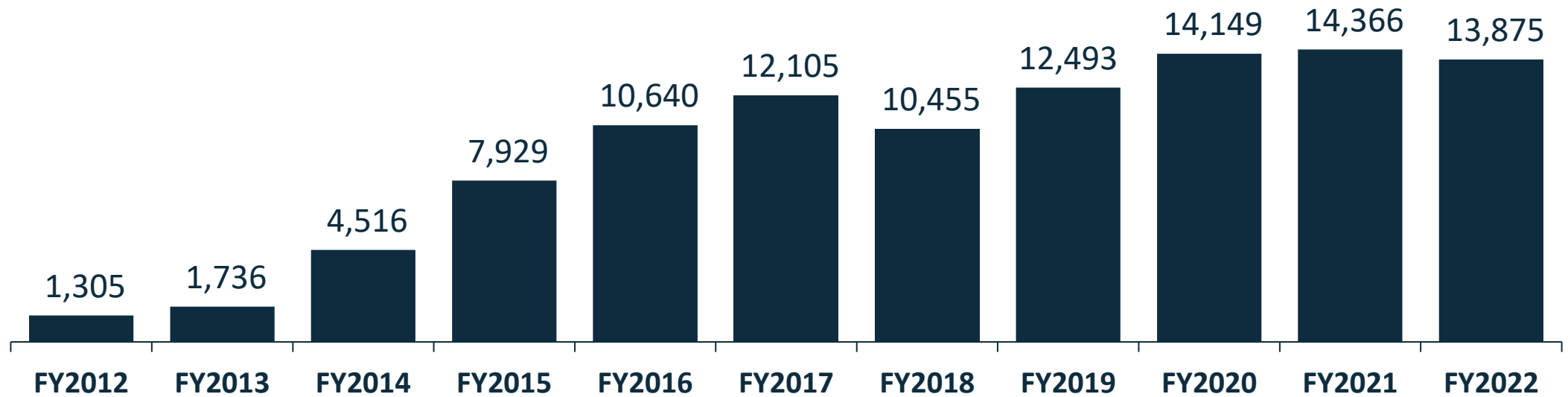
**SUGAR REFINERY** – Capacity 900 ton/day (324,000 ton/pa)



# Sugarcane Plantation



Cane Plantation (Ha)

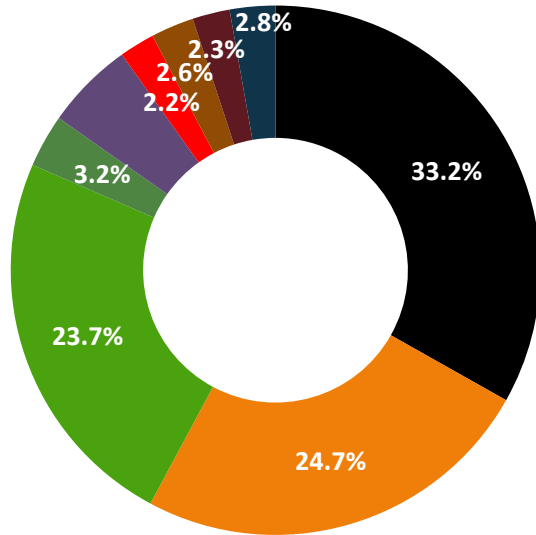


# Sales Profile

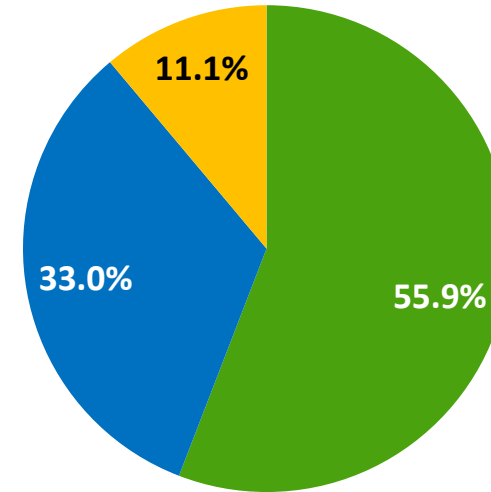


## 3M2023 - REVENUE Rp4.4tn / USD291mn

1Q2023 "Others" include: Soaps, PKFD Palm expeller, Palm Kernel, Palm expeller, Biogas, Sloppy Fatty Acid, Biogas, Glycerin, Molasses



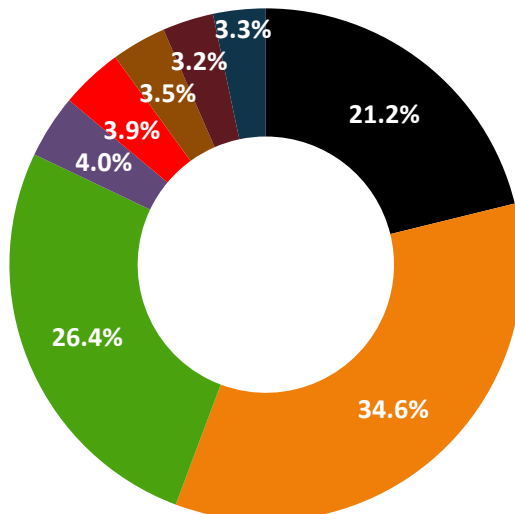
- SUGAR
- COOKING OIL
- BIODIESEL
- CPO
- STEARINE
- FFA
- MARGARINE
- OTHERS



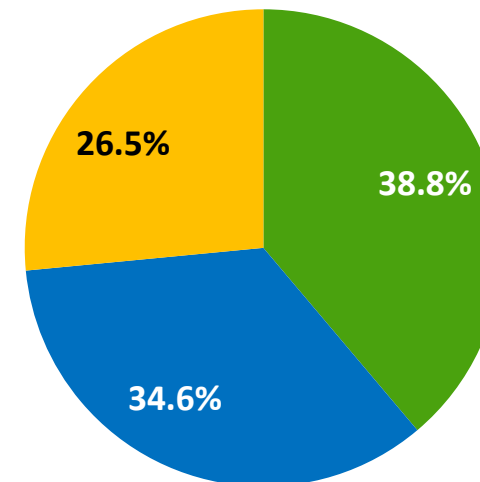
- DOMESTIC (IDR)
- DOMESTIC (USD Linked)
- EXPORT (USD)

## 3M2022 – REVENUE Rp3.9tn / USD257mn

1Q2022 "Others" include: Soaps, Palm Expeller, Biogas, Glycerin, Molasses.



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



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

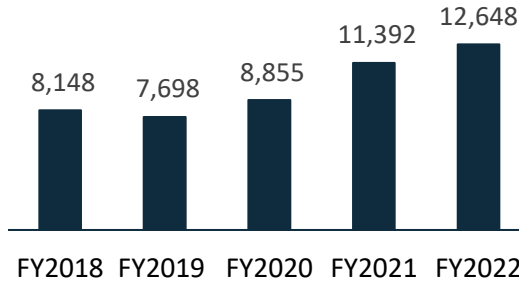
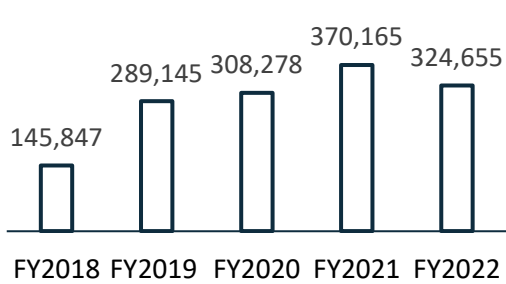
# Sales Highlight



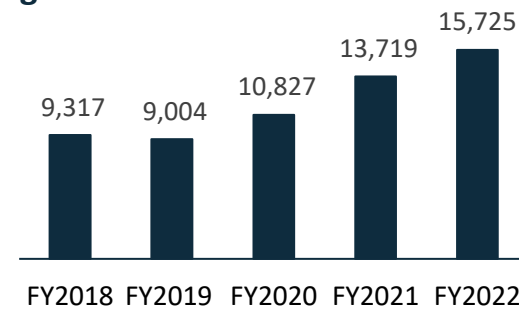
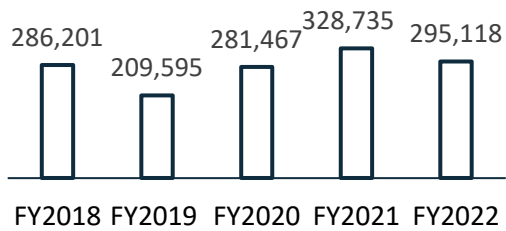
## Sales Volume

## ASP (IDR/kg)

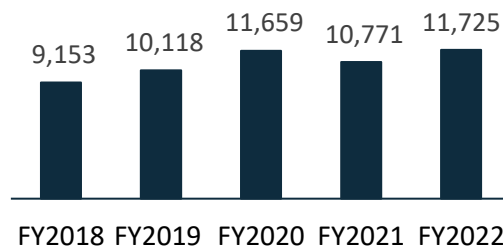
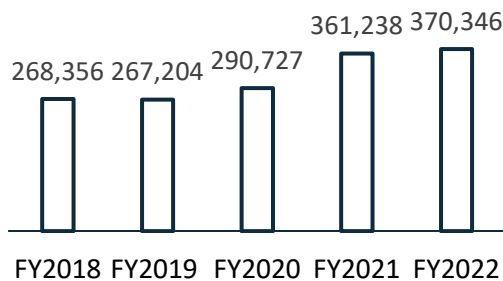
### FAME (Biodiesel)



### Cooking oil

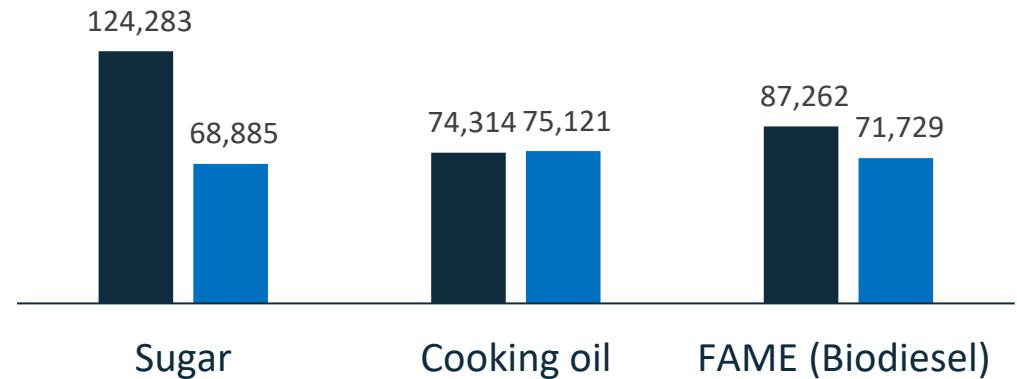


### Sugar



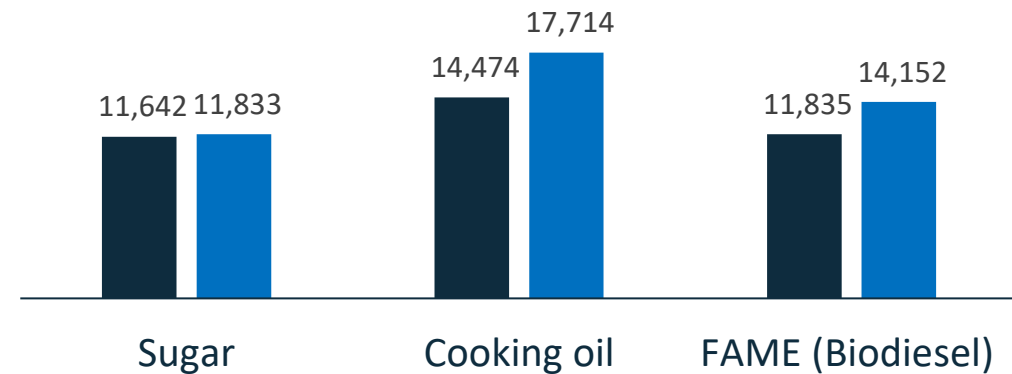
## SALES VOLUME (TON)

■ 3M2023 ■ 3M2022



## ASP (IDR/Kg)

■ 3M2023 ■ 3M2022



Note: Sales measured in tonnage for cooking oil and sugar, and kilo liter for FAME /(Biodiesel)

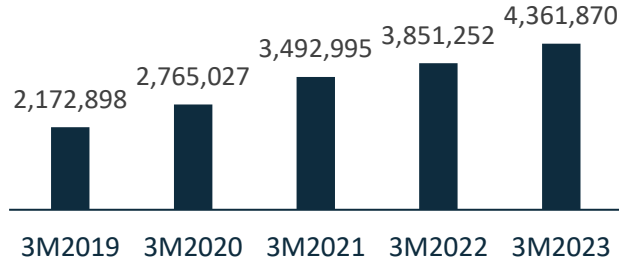
ASP measured in IDR/kg for Sugar and IDR/liter for cooking oil & FAME (Biodiesel)

# P&L Trend

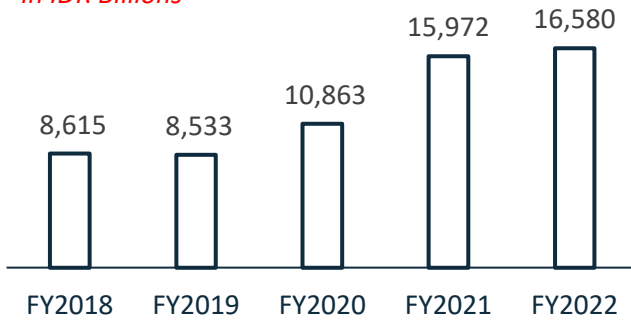


## REVENUE

In IDR Millions

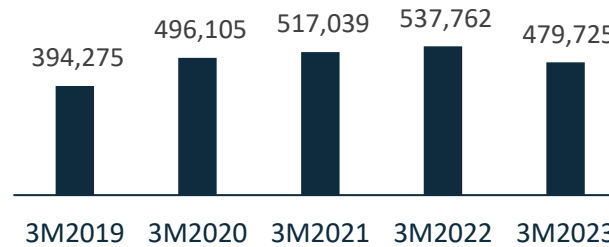


In IDR Billions

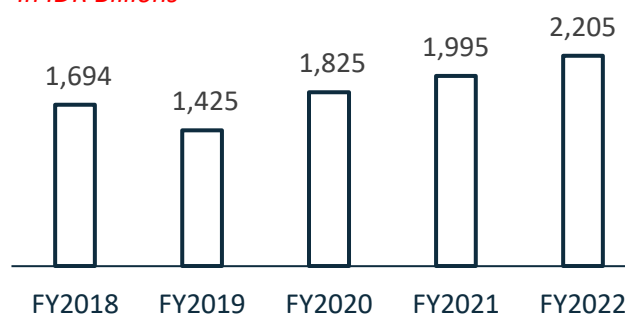


## OPERATING PROFIT

In IDR Millions

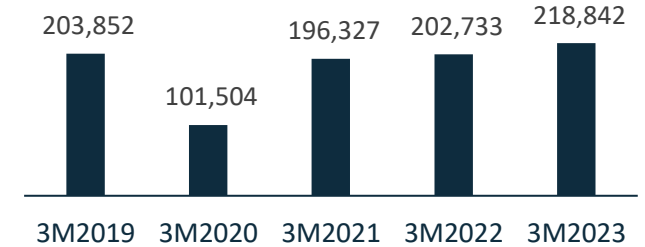


In IDR Billions

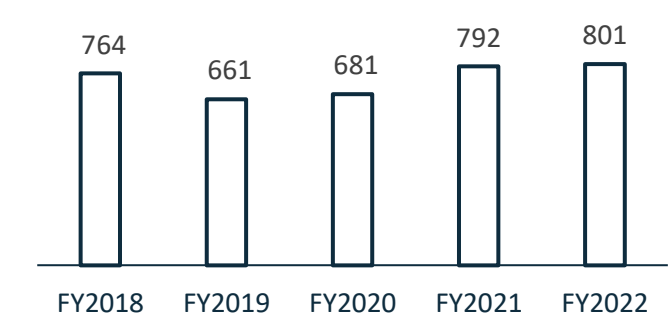


## NPAT

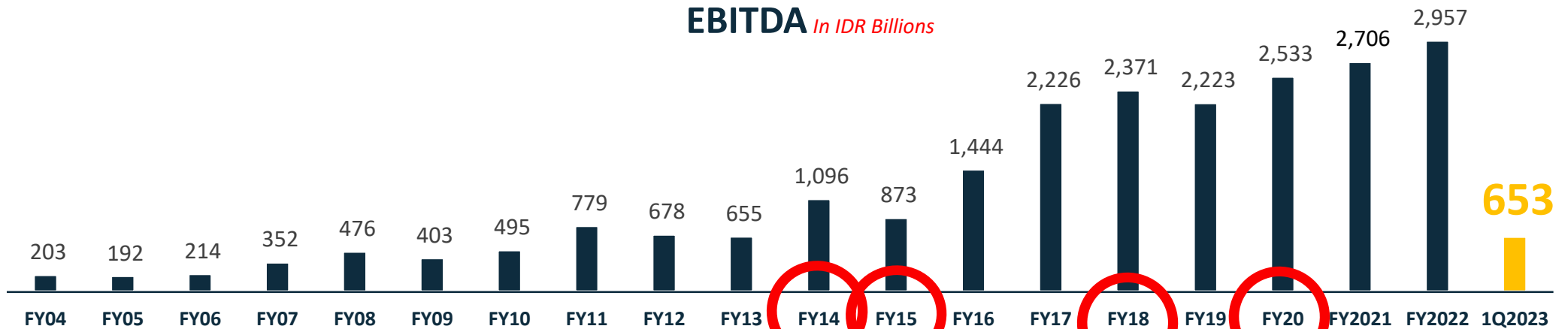
In IDR Millions



In IDR Billions



## EBITDA In IDR Billions



Sugar refinery commenced operation

17

Biodiesel plant commenced operation

Sugar mill commenced operation

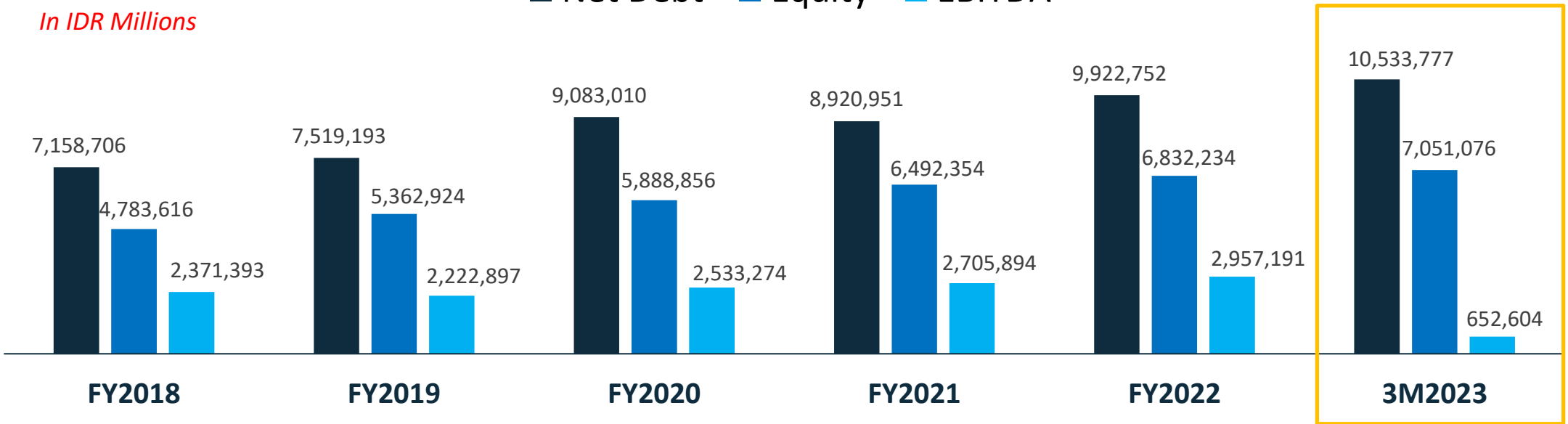
Covid-19 Pandemic

# Debt Coverage



■ Net Debt ■ Equity ■ EBITDA

*In IDR Millions*



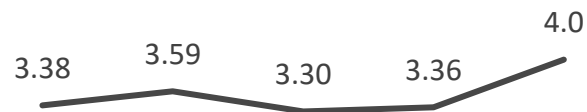
Net Debt / Equity



FY2019 FY2020 FY2021 FY2022 3M2023

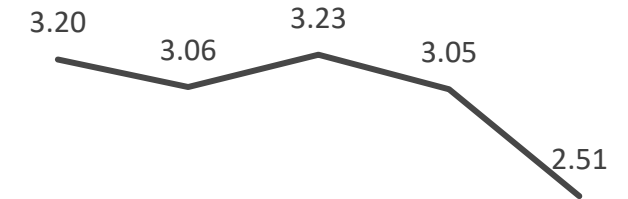
Net Debt / EBITDA

*Annualized*



FY2019 FY2020 FY2021 FY2022 3M2023

EBITDA / Interest Exp



FY2019 FY2020 FY2021 FY2022 3M2023

# Management Profile



## Board of Commissioner



**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.



**Albert Oey**  
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.



**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 & Partnerts (1998 – 2010).

# Management Profile



## Board of Directors



**Widarto**  
President Director

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



**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 .



**Alfred Oey**  
Director

Indonesian. 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.



**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.

# Management Profile



## Board of Directors



**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.



**Murugaiah Perisamy**  
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.



**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.