



Photo : PT Transpacific Agro Industry

FINANCIAL PERFORMANCE HIGHLIGHTS

- During 2Q23, CPO sales volume experienced a notable increase of 18,8%. However, total sales revenue declined by 13%, primarily attributed to the substantial 20,4% year-on-year (YoY) decrease in CPO's average selling price (ASP). This lower ASP for all palm products negatively impacts the company's gross profit and net profit margin.
- Throughout 1H23, CPO sales volume exhibited an 8,8% YoY positive growth. Nevertheless, the overall revenue was negatively affected by the downward trend in ASP. The company's ASP for CPO, PK, and CPKO has witnessed a decline of 21,9%, 46,6%, and 48,1%, respectively.

ASSETS & LIABILITIES POSITION:

- As of 1H23, the company experienced a decrease in total assets by Rp 594 billion, primarily resulting from the payment of dividends. On the other hand, total liabilities decreased by 9%, mainly due to a reduction in bank loans.
- The total equities saw a decrease of 8,2%, primarily attributed to a decline in retained earnings following dividend payments.
- Debt to Asset and Debt to Equities ratios remain healthy, at 0,34 and 0,51, respectively.

Statement of Profit & Loss

In IDR billion	2Q23	2Q22	Change	1H23	1H22	Change
Revenue	1.176	1.352	-13,0%	2.339	2.985	-21,7%
Gross Profit	220	452	-51,4%	483	1.100	-56,0%
Margin	18,7%	33,5%		20,7%	36,8%	
Operating Profit	135	336	-59,9%	347	971	-64,2%
Margin	11,5%	24,8%		14,9%	32,5%	
Net Profit	91	236	-61,5%	248	731	-66,0%
Margin	7,7%	17,5%		10,6%	24,5%	
Profit attributable to Owners of the company	77	200	-61,4%	221	632	-65,1%
Margin	6,6%	14,8%		9,4%	21,2%	
EBITDA	215	412	-47,8%	508	1.124	-54,8%
Margin	18,3%	30,4%		21,7%	37,6%	

Statement of Financial Position

In IDR billion	1H23	2022	Change
Assets	6.418	7.012	-8,5%
Liabilities	2.155	2.369	-9,0%
Equity	4.264	4.643	-8,2%

COMPANY PROFILE

PT Sumber Tani Agung Resources Tbk (STAA) is a publicly listed oil palm company headquartered in Medan, North Sumatra. STAA has cultivated over **49.618** ha of oil palm plantation in 4 provinces - North Sumatra, South Sumatra, West Kalimantan, and Central Kalimantan, Indonesia.

The company manages an integrated business process overseeing 15 palm oil estates, 9 palm oil mills, 1 kernel crushing plant, and 1 solvent extraction plant powered by a biogas power plant.

SHARE INFORMATION

Share Price Data (as of 31th July 2023):

Ticker on IDX _____ **STAA**

Last Closing Price (IDR): _____ **855**

Outstanding Shares _____ **10.903.372.600**

Market Cap (IDR Bn): _____ **9.322**

SHAREHOLDERS STRUCTURE

PT Malibu Indah Lestari (%): _____ **36,69**

PT Kedaton Perkasa (%): _____ **28,87**

Gani (%): _____ **6,34**

Russel Maminta Wijaya (%): _____ **4,75**

Lele Tanjung (%): _____ **3,75**

Hardi Mistani (%): _____ **2,84**

Public (%): _____ **16,76**

CONTACT US

Edward Wijaya

Head of Investor Relation
 Phone : +628116246262
 Email : corporate.secretary@sta.co.id

PT Sumber Tani Agung Resources Tbk
 www.sta.co.id

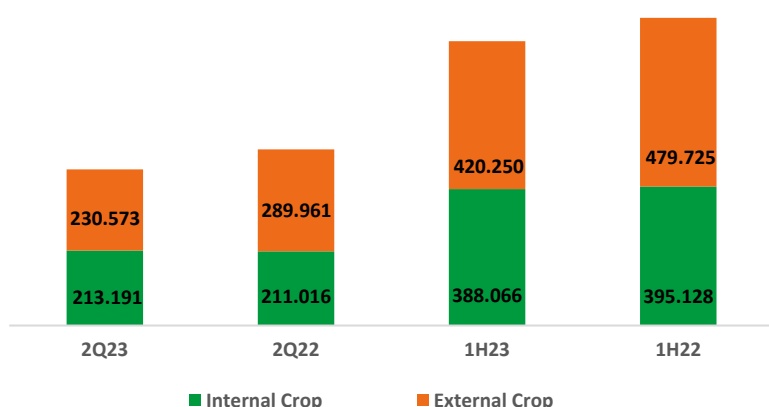
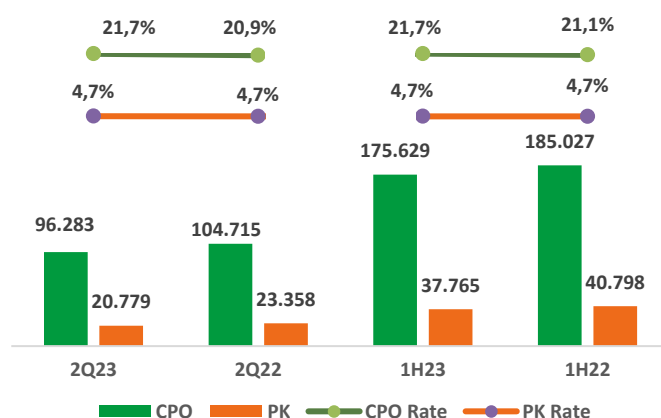
PRODUCTION HIGHLIGHTS:

- Total FFB production for the six months amounted to 452.087 tons, resulting in a yield of 9,9 tons/ha, an increase of 1,4% higher total FFB production compared to the corresponding period last year.
- The total FFB processed was 808.317 tons, a 7,6% decline YoY, mainly due to a shortage of external crops. Despite this, there was a notable improvement in the oil extraction rate (OER) from 21,1% to 21,7%, which helped offset the decrease in the total FFB processed. Additionally, PK production saw a decline of 7,4%, but maintained a stable extraction rate.



Production & Yield						
(in ton and ton/ha)	2Q23	2Q22	Change	1H23	1H22	Change
Nucleus						
FFB Production	222.830	221.873	0,4%	408.402	415.452	-1,7%
FFB Yield	5,6	5,9	-5,4%	10,3	11,1	-7,4%
Plasma						
FFB Production	24.180	16.910	43,0%	43.685	30.378	43,8%
FFB Yield	4,1	4,5	-8,1%	7,5	8,1	-7,5%
Total						
FFB Production	247.009	238.783	3,4%	452.087	445.830	1,4%
FFB Yield	5,4	5,8	-6,5%	9,9	10,8	-8,3%

Sales Volume & Price						
(in ton and IDR/kg)	2Q23	2Q22	Change	1H23	1H22	Change
Sales volume						
CPO	94.587	79.637	18,8%	178.242	163.856	8,8%
PK	9.251	8.316	11,2%	14.762	14.110	4,6%
CPKO	6.548	8.183	-20,0%	14.248	16.005	-11,0%
Avg. Selling Price						
<i>(net of export tax and levy)</i>						
CPO	10.851	13.630	-20,4%	11.395	14.600	-21,9%
PK	5.588	9.299	-39,9%	5.677	10.624	-46,6%
CPKO	11.387	18.395	-38,1%	11.924	22.971	-48,1%


FFB Processed
Note: in ton

CPO & PK Production Rate
Note: in ton