



Photo : PT Transpacific Agro Industry

## FINANCIAL PERFORMANCE HIGHLIGHTS

- STAA's 3Q23 performance experienced notable revenue growth, with a 6,1% increase compared to 3Q22, reaching IDR 1.505 billion. This positive trend contributed to the company's improved gross profit, which increased by 13,2% in 3Q23. The gross profit margin also expanded to 34,0%, reflecting efficient cost management.
- In 3Q23, STAA's profit exhibited positive growth, with increases of 9,6%. However, profit in 9M23 decreased by 44,3%, with margins of 12,7%. Additionally, while EBITDA in 3Q23 showed a 6,4% increase with a robust margin of 32,4%, the EBITDA margin for 9M23 was 25,9%. This decline in 9M23 profit was primarily due to lower average selling price (ASP), despite the increase in FFB production and sales volume.

## ASSETS & LIABILITIES POSITION:

- STAA's total assets in 9M23 decreased by 6,5% compared to 2022, reaching IDR 6.555 billion. In contrast, total liabilities decreased significantly by 16,6% during the same period, primarily due to a reduction in bank loans. As a result, the company's equity in 9M23 decreased by 1,4%.
- Despite these changes, STAA maintained healthy debt ratios. The debt-to-asset ratio was 0,30, and the debt-to-equity ratio was 0,43, indicating a strong financial position.

Statement of Profit & Loss						
In IDR billion	3Q23	3Q22	Change	9M23	9M22	Change
Revenue	1.505	1.418	6,1%	3.844	4.404	-12,7%
<b>Gross Profit</b>	<b>511</b>	<b>452</b>	<b>13,2%</b>	<b>995</b>	<b>1.551</b>	<b>-35,9%</b>
Margin	34,0%	31,9%		25,9%	35,2%	
<b>Operating Profit</b>	<b>406</b>	<b>382</b>	<b>6,4%</b>	<b>753</b>	<b>1.352</b>	<b>-44,3%</b>
Margin	27,0%	26,9%		19,6%	30,7%	
<b>Net Profit</b>	<b>313</b>	<b>276</b>	<b>13,2%</b>	<b>561</b>	<b>1.007</b>	<b>-44,3%</b>
Margin	20,8%	19,5%		14,6%	22,9%	
<b>Profit attributable to Owners of the company</b>	<b>268</b>	<b>244</b>	<b>9,6%</b>	<b>489</b>	<b>877</b>	<b>-44,3%</b>
Margin	17,8%	17,2%		12,7%	19,9%	
<b>EBITDA</b>	<b>488</b>	<b>458</b>	<b>6,4%</b>	<b>996</b>	<b>1.582</b>	<b>-37,1%</b>
Margin	32,4%	32,3%		25,9%	35,9%	

Statement of Financial Position			
In IDR billion	9M23	2022	Change
Assets	6.555	7.012	-6,5%
Liabilities	1.975	2.369	-16,6%
Equity	4.580	4.643	-1,4%

COMPANY PROFILE	SHARE INFORMATION	SHAREHOLDERS STRUCTURE	CONTACT US
<p><b>PT Sumber Tani Agung Resources Tbk (STAA)</b> is a publicly listed oil palm company headquartered in Medan, North Sumatra. STAA has cultivated over <b>48.868,06</b> ha of oil palm plantation in 4 provinces - North Sumatra, South Sumatra, West Kalimantan, and Central Kalimantan, Indonesia.</p> <p>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.</p>	<p><b>Share Price Data</b> (as of 26th October 2023):</p> <p>Ticker on IDX _____ <b>STAA</b></p> <p>Last Closing Price (IDR): _____ <b>870</b></p> <p>Outstanding Shares _____ <b>10.903.372.600</b></p> <p>Market Cap (IDR Bn): _____ <b>9.486</b></p>	<p>PT Malibu Indah Lestari (%): _____ <b>36,69</b></p> <p>PT Kedaton Perkasa (%): _____ <b>28,87</b></p> <p>Gani (%): _____ <b>6,34</b></p> <p>Russel Maminta Wijaya (%): _____ <b>4,75</b></p> <p>Lele Tanjung (%): _____ <b>3,75</b></p> <p>Hardi Mistani (%): _____ <b>2,84</b></p> <p>Public (%): _____ <b>16,76</b></p>	<p><b>Edward Wijaya</b></p> <p>Head of Investor Relation            Phone : +628116246262            Email : corporate.secretary@sta.co.id</p> <p><b>PT Sumber Tani Agung Resources Tbk</b>            www.sta.co.id</p>

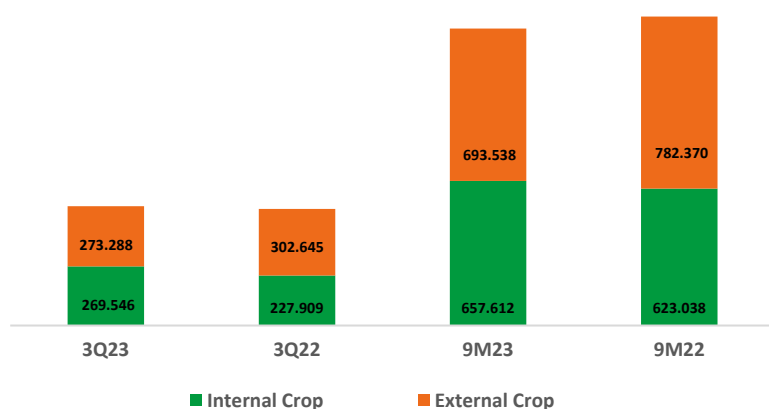
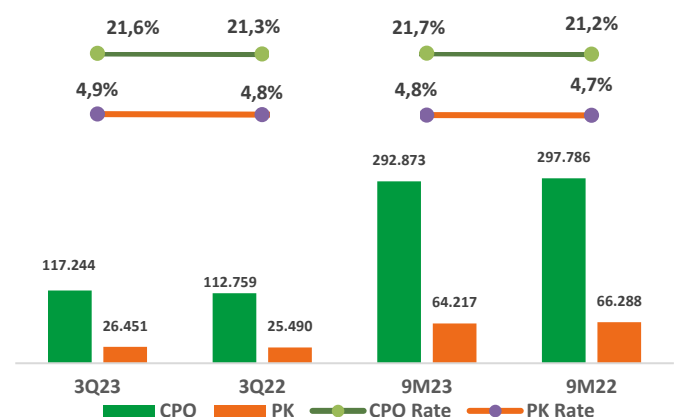
**PRODUCTION HIGHLIGHTS:**

- In 3Q23, STAA's Nucleus exhibited robust performance with a 13,4% increase in Fresh Fruit Bunch (FFB) production, reaching a total of 284.513 tons. Simultaneously, Plasma experienced exceptional growth, witnessing a remarkable 55,4% surge in FFB production, culminating at 26.290 tons. Notably, the FFB yield in both Nucleus and Plasma improved by 6,8% and 28,2%, respectively. Total production in 9M23 witnessed a 6,9% increase in FFB production, totaling 762.890 tons, underscoring the company's strong operational efficiency and effective resource utilization.
- The total FFB processed was 1,35 million tons, a 3,9% decline YoY, mainly due to a shortage of external crops. Despite this, there was a notable improvement in the oil extraction rate (OER) from 21,2% to 21,7%, which helped offset the decrease in the total FFB processed.



Production & Yield						
(in ton and ton/ha)	3Q23	3Q22	Change	9M23	9M22	Change
<b>Nucleus</b>						
FFB Production	284.513	250.973	13,4%	692.915	666.425	4,0%
FFB Yield	7,2	6,7	6,8%	17,4	17,8	-2,0%
<b>Plasma</b>						
FFB Production	26.290	16.921	55,4%	69.975	47.299	47,9%
FFB Yield	5,8	4,5	28,2%	15,4	12,6	22,1%
<b>Total</b>						
FFB Production	310.803	267.894	16,0%	762.890	713.724	6,9%
FFB Yield	7,0	6,5	7,9%	17,2	17,3	-0,5%

Sales Volume & Price						
(in ton and IDR/kg)	3Q23	3Q22	Change	9M23	9M22	Change
<b>Sales volume</b>						
CPO	119.447	120.568	-0,9%	297.689	284.424	4,7%
PK	10.960	8.641	26,8%	25.722	22.751	13,1%
CPKO	9.012	9.278	-2,9%	23.260	25.283	-8,0%
<b>Avg. Selling Price</b>						
<i>(net of export tax and levy)</i>						
CPO	10.980	10.011	9,7%	11.229	12.655	-11,3%
PK	5.116	5.408	-5,4%	5.438	8.642	-37,1%
CPKO	11.092	11.657	-4,9%	11.601	18.819	-38,4%


**FFB Processed**
*Note: in ton*

**CPO & PK Production Rate**
*Note: in ton*

## **PRESERVING SUMATRAN ELEPHANTS: STAA and BNWS Collaborative Conservation Initiative**



The Barumun Nagari Wildlife Sanctuary (BNWS) is dedicated to preserving the Sumatran elephant population and their natural habitat, emphasizing biodiversity protection. This endeavor fosters collaboration with STAA to sponsor training programs for elephant handlers to strengthen human-elephant relationships and contribute to conservation efforts. The initiative highlights the positive impact of sustainable palm oil production and underscores our commitment to corporate social responsibility (CSR). In the future, we aim to develop a Remediation and Compensation Program (RaCP Procedure) as part of Certified Sustainable Palm Oil (CSPO) potential requirements at BNWS.

The collaboration between BNWS and STAA exemplifies a broader commitment to biodiversity conservation and underscores the importance of balancing industrial practices with the protection of endangered species. By nurturing partnerships like this one, we can work towards a more stable and sustainable ecosystem, ensuring that future generations can enjoy the richness of our natural world. Additionally, STAA's engagement in this initiative serves as an exemplar of responsible corporate behavior, highlighting the potential for the palm oil industry to positively impact Sumatran elephant conservation efforts while pursuing its sustainability goals.

