



INVESTOR BULLETIN

OPERATIONAL UPDATE Q4 2022

21 MARCH 2023

Share Price Data (as of 21st March 2023):

Ticker on IDX	STAA
Last Closing Price (IDR):	995
Outstanding Shares:	10,903,372,600
Market Cap (IDR Bn):	10,849

Shareholder Structure:

PT Malibu Indah Lestari (%):	36.69
PT Kedaton Perkasa (%):	28.87
Russel Maminta Wijaya (%):	13.23
Gani (%):	6.34
Lele Tanjung (%):	3.75
Hardi Mistani (%):	2.84
Public (%):	8.28

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ISO 9001 : 2015
 ISO 14001 : 2015



COMPANY HIGHLIGHTS

- STAA hits a new milestone for the first time in FY22, reaching IDR 6,045 billion in revenue compared to IDR 5,884 billion during the previous year; despite a slightly lower figure in 4Q22 year-on-year (YoY). Our EBITDA and net profit also reached IDR 2,041 billion and IDR 1,281 billion, increased by 3.2% and 3.4% respectively.
- STAA managed to acquire two new plantation companies in South Sumatra with total transaction value of IDR 306 billion. More importantly, our company will still be focused in completing ISPO certifications for all of the plantations owned as ESG is STAA's priority. The sustainability team has been strengthened in preparation for RSPO certificates.
- The refinery project is in progress and will commence by 2024. We have allocated the IPO proceed into developing our downstream industry that goes along with government aspiration of producing added value products.

INDUSTRY HIGHLIGHTS

- The government through the Ministry of Energy and Mineral Resources has confirmed the implementation of the mandatory 35% biodiesel mixture to diesel fuel to start in February 2023. The objective is to reduce crude oil and fuel imports and cut its green house gas emissions while maintaining palm oil prices.
- The world's two biggest palm oil producers, Indonesia and Malaysia, undertake to fight the discrimination by the EU on palm oil following the new rules on deforestation by the trade bloc. The strategic corporation by both countries to fight anti-palm oil lobby will be able to put pressure on the EU so that the bloc does not arbitrarily bully Indonesia and Malaysia.





FINANCIAL PERFORMANCE HIGHLIGHTS

- Despite higher sales volume of CPO and PK in the 4Q22, the net profit is still lower YoY. This is mainly attributable to lower palm product prices and a higher charge arising from changes in quantity and fair value of biological assets.
- For the FY22, higher sales volume of palm products and better prices has pushed sales revenue higher YoY. However GP margin is lower compared to the corresponding period mainly caused by higher fertilizer prices and higher 3rd party FFB purchased. Nevertheless, STAA is able to maintain the net profit margin at 21.2% driven by lower selling and interest expenses.

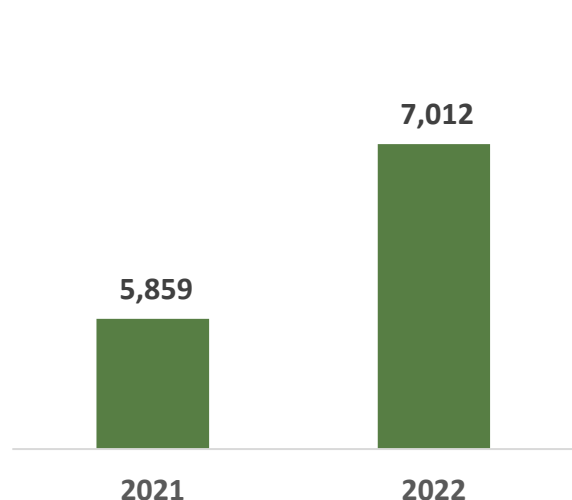
Statement of Profit & loss

In IDR billion	4Q22	4Q21	YoY	2022	2021	YoY
Revenue	1,642	1,704	(3.7%)	6,045	5,884	2.7%
Gross Profit	494	631	(21.7%)	2,045	2,271	(9.9%)
Margin	30.1%	37.0%		33.8%	38.6%	
Operating Profit	378	566	(33.1%)	1,731	1,718	0.7%
Margin	23.0%	33.2%		28.6%	29.2%	
Net Profit	274	435	(37.0%)	1,281	1,239	3.4%
Margin	16.7%	25.5%		21.2%	21.1%	
Profit attributable to Owners of the company	236	391	(39.7%)	1,113	1,077	3.3%
Margin	14.4%	23.0%		18.4%	18.3%	
EBITDA	459	619	(25.8%)	2,041	1,977	3.2%
Margin	27.9%	36.3%		33.8%	33.6%	

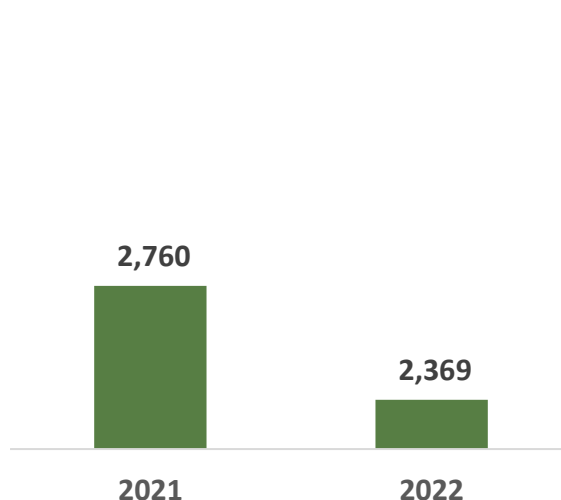
ASSETS & LIABILITIES POSITION

- As of December 2022, total assets increased by 19.7% to IDR 7.0 trillion YoY, mainly due to higher cash and cash equivalent balance; inventory and fixed assets. The increase in cash balance is a direct result of IPO proceed received in March 2022 and positive cashflow generated from operation.
- Total liabilities shrunk by 14.2% over the same period last year as the Group has accelerated the repayment of some bank loans.
- Total equities up by 49.9% YoY to IDR 4.6 trillion mainly because of the enlarged share capital after the IPO exercise undertaken by the Group in March and also increased in retained earnings.
- STAA continue to maintain its healthy financial position with improved Debt to asset and Debt to Equities ratios. These ratios are now stand at 0.34 and 0.51 respectively.

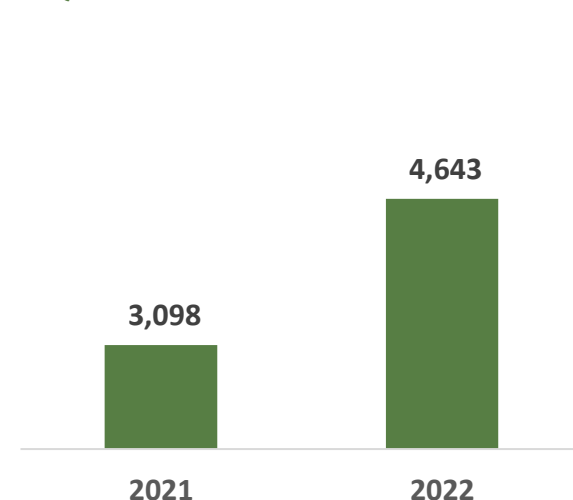
ASSETS



LIABILITIES



EQUITY



Note: in IDR billion



PRODUCTION HIGHLIGHTS

- Total FFB production increased by 11.3% compared to last year due to palms are in prime productive age and contribution from our two newly acquired estates. FFB yield achieved is 23.0 ton/Ha. In the 4Q22, FFB production and yield were up by 15.3% and 4.6% respectively over the same quarter last year.
- In line with the higher FFB production, total FFB processed was 1.9 million ton, an increase of 4.6% over the same period last year. Consequent to that and aided by slightly improved OER and KER, CPO and PK production also increased by 5.1% and 5.5% respectively YoY.
- ASP for CPO increased by 6.6% against last year while PK and CPKO maintained similar price level.

Production & Yield

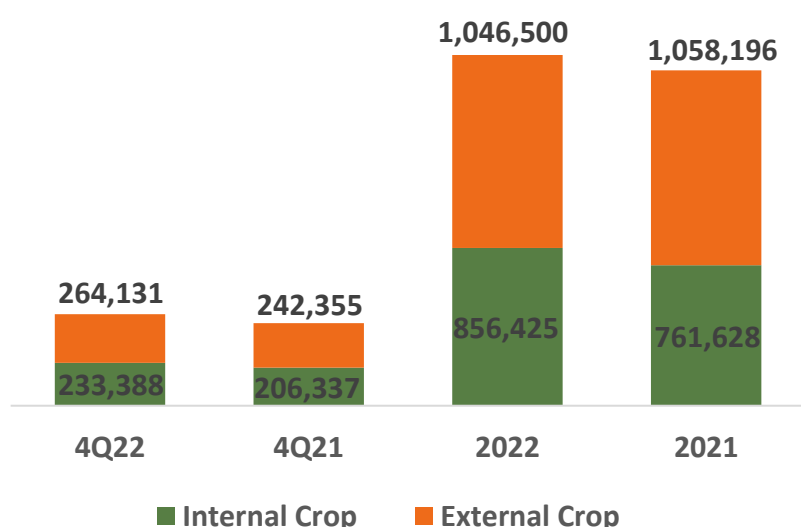
(in ton and ton/ha)	4Q22*	4Q21	YoY	2022*	2021	YoY
Nucleus						
FFB Production	240,462	215,266	11.7%	946,806	878,941	7.7%
FFB Yield	6.1	5.7	6.8%	23.9	23.2	3.0%
Plasma						
FFB Production	20,818	11,280	84.6%	85,458	48,733	75.4%
FFB Yield	3.9	4.0	(1.3%)	16.2	17.2	(6.2%)
Total						
FFB Production	261,280	226,546	15.3%	1,032,265	927,675	11.3%
FFB Yield	5.8	5.6	4.6%	23.0	22.8	0.9%

*Include production of two new acquired estates

Sales Volume & Price

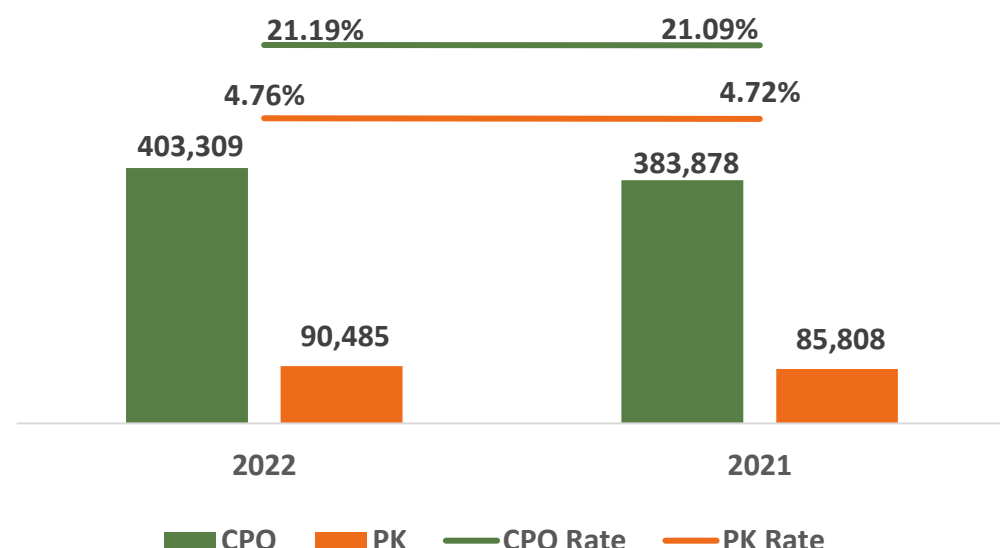
(in ton and IDR/kg)	4Q22	4Q21	YoY	2022	2021	YoY
Sales volume						
CPO	117,131	98,218	19.3%	401,555	380,557	5.5%
PK	8,328	5,654	47.3%	31,079	18,099	71.7%
CPKO	10,315	10,750	(4.0%)	35,598	39,748	(10.4%)
Avg. Selling Price (net of export tax and levy)						
CPO	11,748	13,842	(15.1%)	12,390	11,623	6.6%
PK	5,734	10,115	(43.3%)	7,863	7,844	0.2%
CPKO	11,838	22,123	(46.5%)	16,796	16,688	0.7%

FFB PROCESSED



Note: in Ton

CPO & PK PRODUCTION RATE



Note: in Ton



THE DOWNSTREAM REFINERY PROJECT

PT Sumber Tani Agung Oils & Fats (STAOF)



Layout: STAOF – Lubuk Gaung, Dumai, Riau

Lubuk Gaung, Dumai, Riau



PROJECT PHASE 1

- 2,000 MT/day Refinery & Fractionation
- 64,000 MT Storage Tank
- Jetty Port that can anchor 50,000 DWT Ship
- Target commissioning in 1Q2024

