



Photo : PT Transpacific Agro Industry

FINANCIAL PERFORMANCE HIGHLIGHTS

- Although sales volume for CPO, PK, and CPKO in 1Q23 has dropped marginally from YoY, prices for these products fell by 23%, 54%, and 55%, respectively (YoY). These results contributed to a much lower net profit of Rp 157 billion compared to Rp 494 billion over the corresponding quarter last year.
- For 1Q23, lower prices squeezed the Gross Profit margin to 23% versus 40% last year. Similarly, the Net Profit margin fell to 13,5% from 30,3% a year ago. However, we are confident that the Net Profit margin will improve once production picks up in the next quarter.

ASSETS & LIABILITIES POSITION:

- As of March 2023, total assets increased marginally by 0,2%, whereas total liabilities fell by 5,9% QoQ due to lower bank loans. Total equities increased by 3,4% QoQ to IDR 4,8 trillion, mainly because of the increase in retained earnings.
- Debt to asset and Debt to Equities ratios improved in 6 consecutive quarters. These ratios now stand at 0,32 and 0,46, respectively.

Statement of Profit & loss

In IDR billion	1Q23	4Q22	QoQ	1Q22	YoY
Revenue	1.163	1.642	-29,1%	1.634	-28,8%
Gross Profit	264	494	-46,6%	647	-59,2%
Margin	22,7%	30,1%		39,6%	
Operating Profit	213	378	-43,8%	635	-66,5%
Margin	18,3%	23,0%		38,9%	
Net Profit	157	274	-42,6%	494	-68,2%
Margin	13,5%	16,7%		30,3%	
Profit attributable to Owners of the company	144	236	-39,1%	432	-66,8%
Margin	12,3%	14,4%		26,5%	
EBITDA	293	459	-36,1%	712	-58,8%
Margin	25,2%	27,9%		43,6%	

Statement of Financial Position

In IDR billion	1Q23	2022	%
Assets	7.030	7.012	0,2%
Liabilities	2.228	2.369	-5,9%
Equity	4.802	4.643	3,4%

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 **48.871** 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 palm kernel expeller extraction plant powered by a biogas power plant.

SHARE INFORMATION

Share Price Data (as of 27th April 2023):

Ticker on IDX _____ **STAA**

Last Closing Price (IDR): _____ **1.010**

Outstanding Shares _____ **10.903.372.600**

Market Cap (IDR Bn): _____ **11.012**

SHAREHOLDERS STRUCTURE

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

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

Russel Maminta Wijaya (%): _____ **13,20**

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

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

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

Public (%): _____ **8,28**

CONTACT US

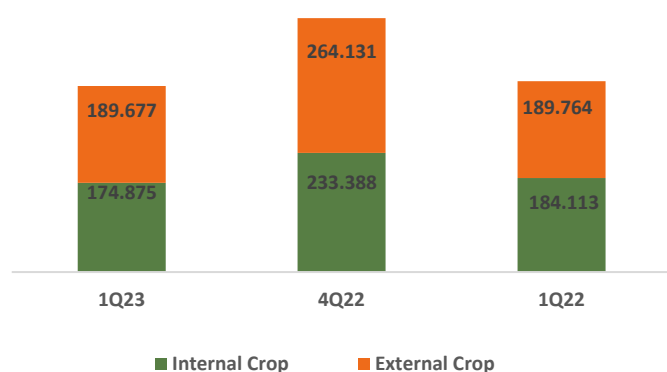
Edward Wijaya

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

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

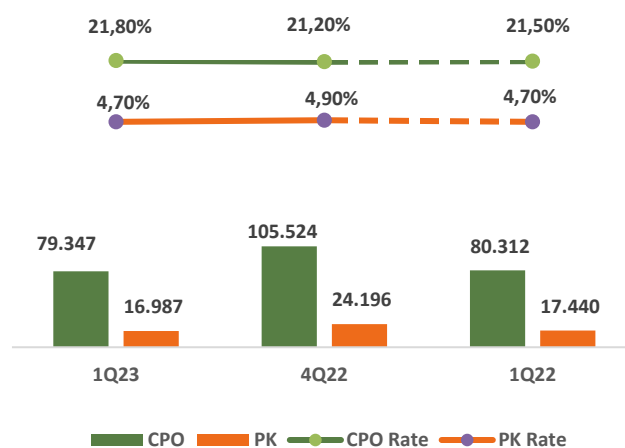
PRODUCTION HIGHLIGHTS:

- Total FFB production during 1Q23 was 205.077 Tons, reaching a yield of 4,5 Tons/Ha, which is a shortfall of 1% compared to the same quarter in the previous year. By adopting the best practice in plantation, we believe the shortfall due to extreme wet weather conditions can be more than made up in the next quarter.
- In line with the lower FFB production, the total FFB processed was 364.553 Tons, a decrease of 2,5% over the same period in the previous year. Nevertheless, there is improvement in the OER, which helped cushion the lower CPO production.
- The lower Average Selling Price across CPO, PK, and CPKO compared to the same period in the previous year is due to the rise of global supply in vegetable oil and a slower demand due to concern over the recession.
- STAA will focus on operational efficiency and monitor the prime age of its palm tree. We believe we can still maintain a positive contribution despite unfavorable prices.



Note: in Ton

FFB Processed



Note: in Ton

CPO & PK Production Rate

Production & Yield					
(in Ton and Ton/ha)	1Q23	4Q22	QoQ	1Q22	YoY
Nucleus					
FFB Production	185.572	240.462	-22,8%	193.579	-4,1%
FFB Yield	4,1	6,1	-22,6%	5,2	-9,0%
Plasma					
FFB Production	19.505	20.818	-6,3%	13.468	44,8%
FFB Yield	3,3	3,9	-15,3%	3,6	-6,9%
Total					
FFB Production	205.077	261.280	-21,5%	207.047	-1,0%
FFB Yield	4,5	5,8	-22,3%	5,0	-9,9%

Sales Volume & Price					
(in Ton and IDR/Kg)	1Q23	4Q22	QoQ	1Q22	YoY
Sales volume					
CPO	83.655	117.131	-28,6%	84.219	-0,7%
PK	5.511	8.328	-33,8%	5.793	-4,9%
CPKO	7.700	10.315	-25,4%	7.822	-1,6%
Avg. Selling Price					
<i>(net of export tax and levy)</i>					
CPO	12.011	11.748	2,2%	15.517	-22,6%
PK	5.827	5.734	1,6%	12.525	-53,5%
CPKO	12.381	11.838	4,6%	27.758	-55,4%

SUITO WIDJAJA FOUNDATION



Who is Suito Widjaja?

- Born in Pútián, Fujian March 20, 1925, Suito Widjaja first arrived on the island of Sumatra in Indonesia with the intention of trading. Through his time, he met and befriended a Dutchman who gifted oil palm seeds to him. From then on, Suito Widjaja began exploring the oil palm world. In the early 70s, the late Suito Widjaja established STA Group with an initial plantation area of 507 hectares in Labuhan Batu, North Sumatra.



- Suito Widjaja Foundation is STA's charitable foundation, previously named Sumber Tunas Abadi. Established in July 2010, Sumber Tunas Abadi was officially renamed to the **Suito Widjaja Foundation** on March 10, 2023, to commemorate the legacy of STA Group's founder, Suito Widjaja.

