

# INVESTOR NEWSLETTER

3M-2022



## Riding the Rising CPO Price in 3M-2022

In the first quarter of 2022, TLDN generated revenue of Rp 836.35 billion, 43.9% higher compared to the same period last year due to the higher average CPO selling price at Rp 13,751 per Kilogram and PK selling price at Rp 10,694 per Kilogram

The Company documented Rp 744.36 billion in revenue from Crude Palm Oil (CPO) sales, which was higher than that of the same period last year. This increase in revenue from CPO was due to higher average selling price by 52.1%.

On the other hand, the Company recorded Rp 91.89 billion in revenue from Palm Kernel sales. The drop in the sales volume of palm kernel by 622 tons was offset by the increase in palm kernel price by 75.5%.

The Company reported a lower cost by 2.9% of revenue in the first quarter of 2022 or Rp 415.18 billion. The Company's first quarter gross profit at Rp 421.17 billion, jumped by 173.8% as compared to that of the same period last year at Rp 153.84 billion. The company also recorded a higher operating profit margin at 45.7% in this quarter as compared to the same period last year at 22.0%.

Despite lower sales volume against the sales volume recorded in the same period last year, TLDN booked higher EBITDA of Rp 457.54 billion, or 116.7% higher. TLDN also recorded an increase in net profit of Rp 295.56 billion or 488.2% higher as compared the same period last year of Rp 50.25 billion.

### Financial Summary

#### Income Statement Highlights

<i>Rp Million</i>	3M-22	3M-21	FY 21
<b>Revenue</b>	<b>836,357</b>	<b>581,369</b>	<b>2,938,381</b>
CPO	744,362	525,219	2,686,190
PK	91,898	56,150	250,434
Others	97	0	1,757
<b>Cost of Revenue</b>	<b>(415,180)</b>	<b>(427,523)</b>	<b>(1,762,180)</b>
<b>Gross Profit</b>	<b>421,177</b>	<b>153,846</b>	<b>1,176,201</b>
Margin (%)	50	26	40
<b>Operating Profit</b>	<b>382,159</b>	<b>127,738</b>	<b>934,950</b>
Margin (%)	46	22	32
<b>EBITDA</b>	<b>457,541</b>	<b>211,118</b>	<b>1,255,728</b>
Margin (%)	55	36	43
<b>Net Profit</b>	<b>295,565</b>	<b>50,251</b>	<b>531,160</b>
Margin (%)	35	9	18

#### Balance Sheet Highlights

<i>Rp Million</i>	3M-22	3M-21	FY 21
<b>Total Assets</b>	4,807,267	5,055,219	4,574,626
<b>Total Liabilities</b>	3,154,938	3,948,646	3,217,862
<b>Total Equity</b>	1,652,329	1,106,573	1,356,764

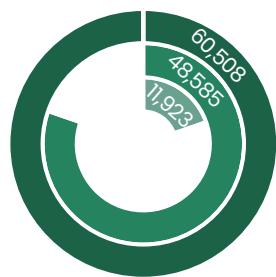
#### Sales Volume (Ton)

<b>CPO</b>	54,132	58,109	263,129
<b>PK</b>	8,593	9,215	39,178

#### Average Selling Price (Rp/Kg)

<b>CPO</b>	13,751	9,039	10,209
<b>PK</b>	10,694	6,093	6,392

## Plantation Profile



■ Total Planted Area (Ha)  
■ Nucleus (Ha)  
■ Plasma (Ha)

	Planted Area (Ha)			
	Immature	Young Mature	Prime Mature	Total
Nucleus	404	2,680	45,501	48,585
Plasma	51	3,685	8,186	11,923
<b>Total</b>	<b>456</b>	<b>6,366</b>	<b>53,687</b>	<b>60,508</b>

TLDN manages a 60,508 Ha planted area that is comprised of 48,585 Ha of nucleus and 11,923 Ha of plasma planted area. The company's plantations has an overall average age of 12 years and consist of highly productive oil palm plants in which 89% of the company's planted area is prime mature and 10% is young mature.

## Operational Summary

	3M-22	3M-21	%	FY 2021
<b>Plantation Performance</b>				
<b>Total FFB Homegrown (Ton)</b>	<b>219,444</b>	<b>271,295</b>	<b>(19.1)</b>	<b>1,092,668</b>
FFB Nucleus (Ton)	190,654	237,171	(19.6)	953,030
FFB Plasma (Ton)	28,790	34,124	(15.6)	139,638
<b>FFB Yield-Total (Ton/Ha)</b>	<b>4.0</b>	<b>4.9</b>	<b>(19.4)</b>	<b>19.8</b>

Our FFB production in the first quarter of 2022 reached 190,654 tons, which was 19.6% lower as compared to 237,171 tons FFB production recorded in the first quarter of 2021.

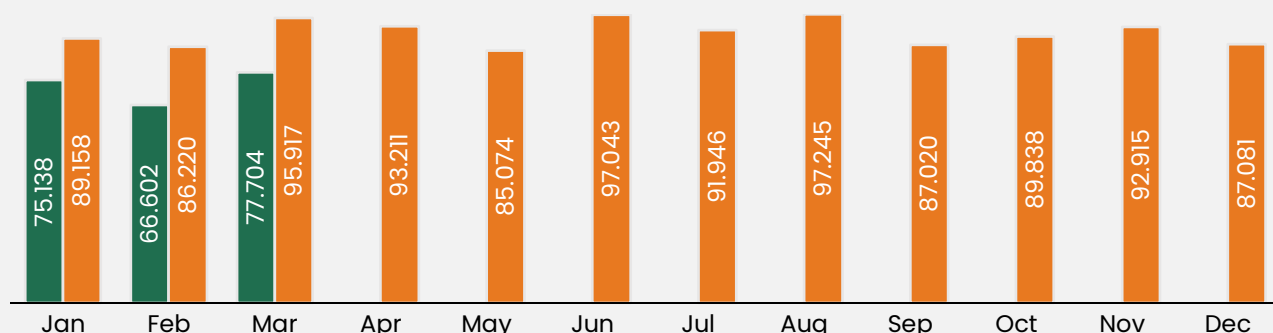
On the other hand, Plasma plantation recorded 28,790 tons FFB in the first quarter of 2022, 5,334 tons lower than last year's first quarter of 34,124 tons. Lastly, TLDN recorded a total FFB yield of 4.0 ton/Ha.

In January 2022, TLDN recorded 75,138 tons FFB production. Subsequently, in February 2022, TLDN recorded 66,602 tons FFB production. In March 2022, TLDN generated a total FFB production of 77,704 tons.

This slight decline in FFB production in the first quarter of 2022 was due to the long drought that has occurred since 2019 as well as higher rainfall intensity than the first quarter of 2021.

## FFB Production (Ton)

■ 2022    ■ 2021



	3M-22	3M-21	%	FY 2021
<b>Mill Performance</b>				
FFB Processed (Ton)	249,152	303,486	(17.9)	1,204,998
CPO Production (Ton)	56,837	67,847	(16.2)	277,741
PK Production (Ton)	9,125	10,595	(13.9)	42,915
CPO OER (%)	22.81	22.36	2.0	23.05
KER (%)	3.66	3.49	4.9	3.56

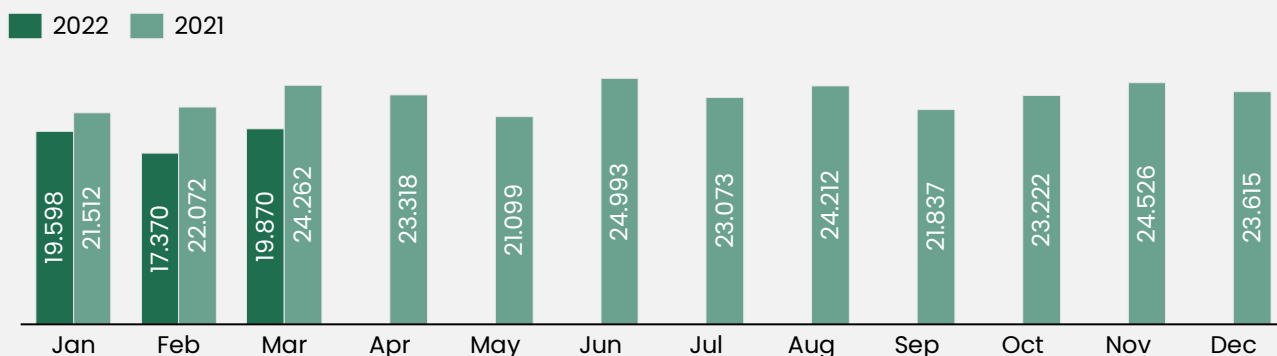
The company processed 249,152 tons of FFB in the first quarter of 2022, 17.9% lower than 303,486 tons of FFB processed in the first quarter of 2021. This decrease was mainly due to lower productivity of both nucleus and plasma FFB.

The company recorded CPO production of 56,837 tons in the first quarter of 2022, TLDN noted a 16.2% relatively lower volume of CPO production as compared to 67,847 tons in the first quarter of 2021. The company also recorded a comparatively higher OER at 22.81% in the first quarter of 2022

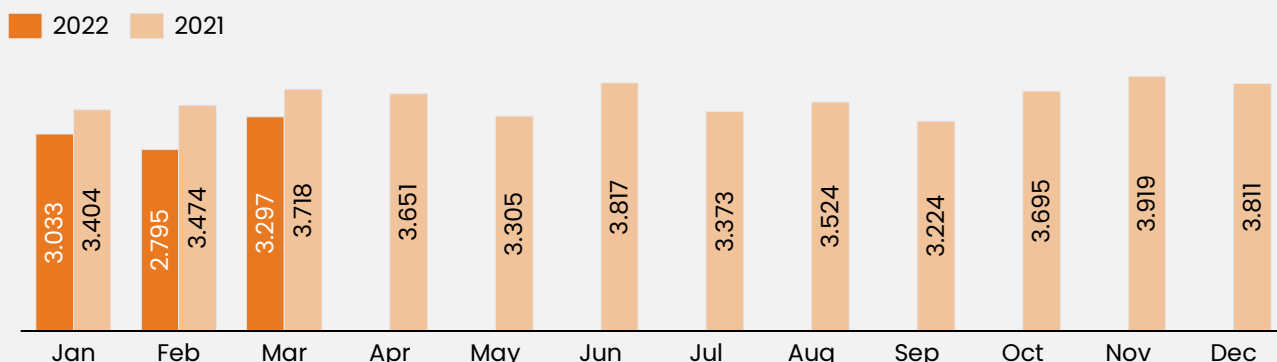
as compared to in the first quarter of 2021 with a value of 22.36%.

In parallel, TLDN documented lower palm kernel production at 9,125 tons in the first quarter of 2022 as compared to 10,595 tons in the first quarter of 2021. However, TLDN noted a higher average palm kernel extraction rate at 3.66% in the first quarter of 2022 compared to 3.49% in the first quarter of 2021.

### CPO Production (Ton)



### PK Production (Ton)



**Company Updates**

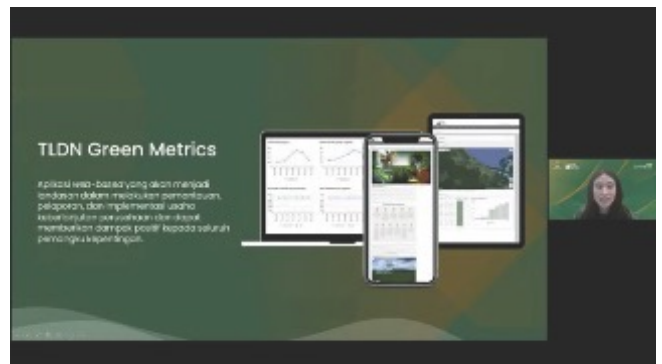
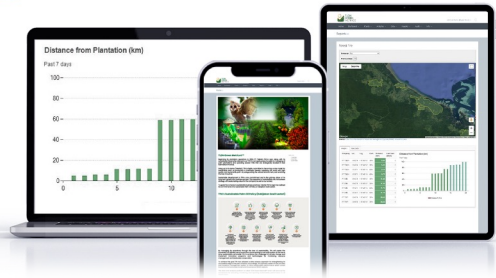
**TLDN Green Metrics Launch Event**

15 March 2022

TLDN implements a modern data science approach and builds a state-of-the-art sustainability data and analytics management system called TLDN Green Metrics™ that brings together Economic, Environment, Social and Governance (EESG) datapoints.

TGM serves as the cornerstone for executing, monitoring, and reporting sustainability performance to all stakeholders. As shown below, the TGM data platform enables TLDN to transform its vision and policies into measurable and verifiable empirical results/outcomes on all aspects of sustainability management.

On Tuesday 15<sup>th</sup> of March 2021, TLDN internally held a launching event for TGM that is attended by more than 90 participants from TLDN management.



**TLDN is officially listed on Indonesia Stock Exchange**

12 April 2022

On Tuesday, April 12, 2022, PT Teladan Prima Agro Tbk officially listed its shares on the main board of the Indonesia Stock Exchange with the stock code "TLDN". The company issued 517,681,200 new shares with a par value of Rp 100 per share or as much as 4% of the issued or fully paid capital. The offering price for this corporate action is set at Rp 580 per share.

The successful listing of TLDN shares is a historic step for the Company which officially places TLDN as a public company. The raised fund from the public will open the door for the company to make new acquisitions,



adding to the existing palm oil concessions. In addition, the company also plans to build a Kernel Crushing Plant and a Biogas Power Plant.

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