



ANJ



PT Austindo Nusantara Jaya Tbk. (ANJT)

Public Expose – 14 May 2018



elevating the lives of people and nature

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By reviewing this presentation, you acknowledge that you will solely responsible for your own assessment of the market and the market position of the Company and you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of ANJ.

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- **ANJ at A Glance**
- **Operating Performance**
- **Financial Performance**
- **ANJ's Growth Strategies**

PT Austindo Nusantara Jaya Tbk (ANJT) is a holding company principally engaged directly and through subsidiaries in producing and selling crude palm oil and palm kernel. ANJ is a leader in innovation and operational efficiency in plantation management and palm oil processing. ANJ also leveraging an experience in efficient plantation management both to expand into sago harvesting and food production and to develop a complementary renewable energy business.



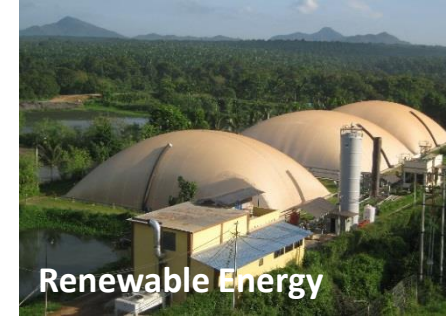
Palm Oil



Sago

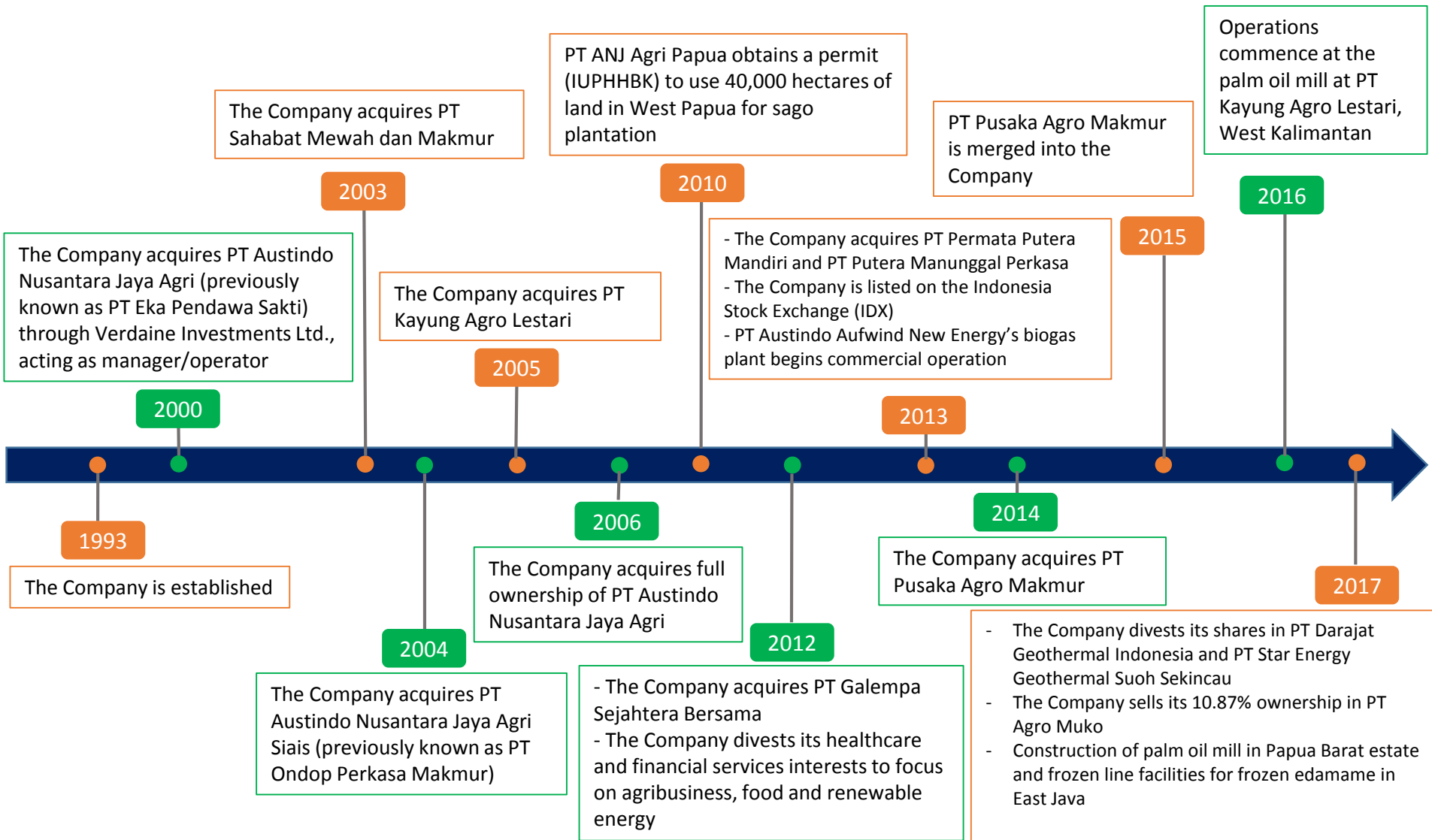


Edamame



Renewable Energy

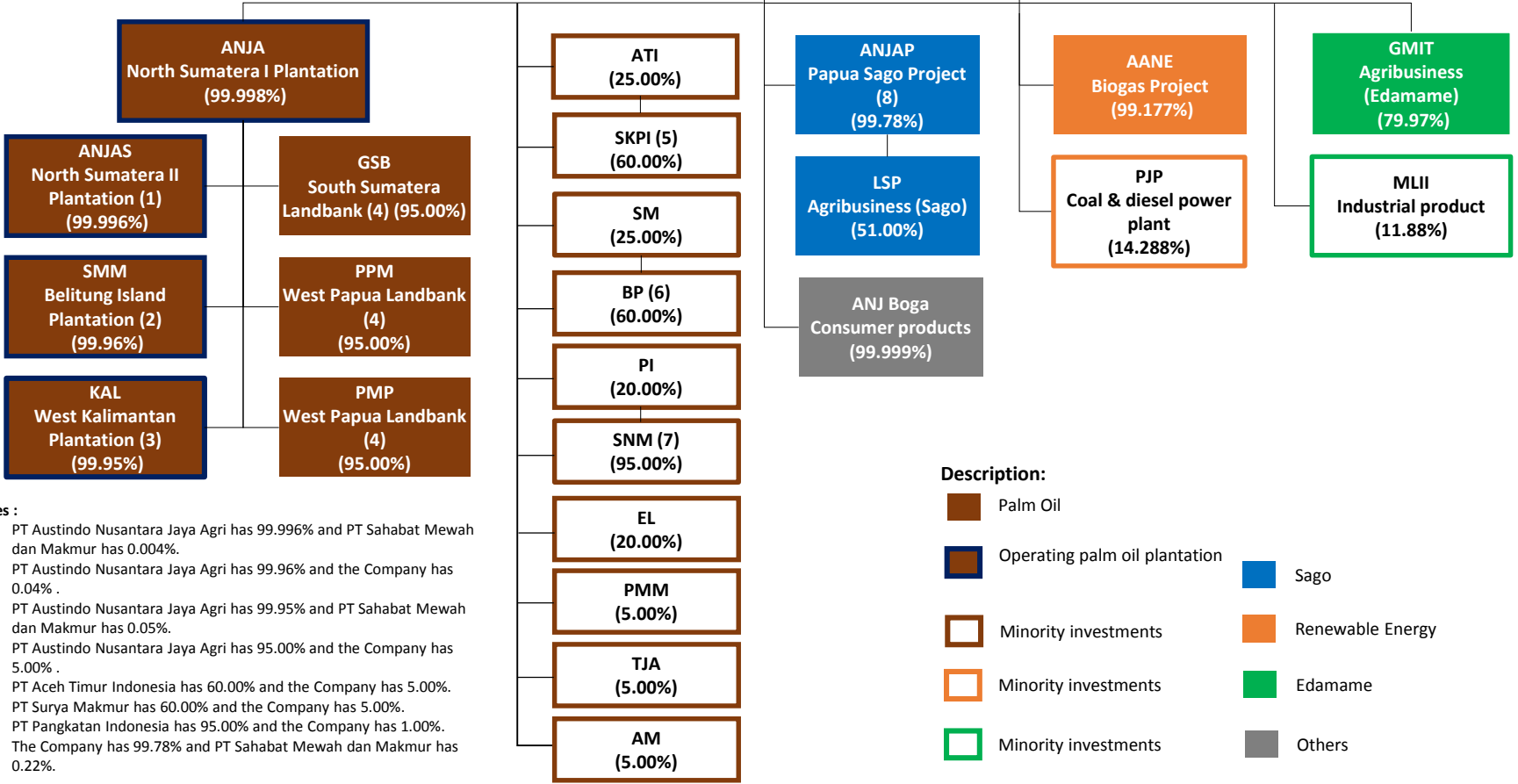
A Brief History of the ANJ Group



Corporate Structure



PT Austindo Nusantara Jaya Tbk.



- Notes :**
1. PT Austindo Nusantara Jaya Agri has 99.996% and PT Sahabat Mewah dan Makmur has 0.004%.
 2. PT Austindo Nusantara Jaya Agri has 99.96% and the Company has 0.04% .
 3. PT Austindo Nusantara Jaya Agri has 99.95% and PT Sahabat Mewah dan Makmur has 0.05%.
 4. PT Austindo Nusantara Jaya Agri has 95.00% and the Company has 5.00% .
 5. PT Aceh Timur Indonesia has 60.00% and the Company has 5.00%.
 6. PT Surya Makmur has 60.00% and the Company has 5.00%.
 7. PT Pangkatan Indonesia has 95.00% and the Company has 1.00%.
 8. The Company has 99.78% and PT Sahabat Mewah dan Makmur has 0.22%.

Description:

- Palm Oil
- Operating palm oil plantation
- Minority investments
- Minority investments
- Minority investments
- Sago
- Renewable Energy
- Edamame
- Others

Palm Oil

- Total landbank : 139,072 ha (nucleus) and 18,608 ha (plasma).
- 4 operational plantations.
- Planted area : 47,968 ha (nucleus) and 3,434 ha (plasma).
- Mature area : 37,534 ha (nucleus) dan 2,368 ha (plasma).
- 4 operating mills with a total capacity 225 ton/hours.

Sago

- Consession area 40,000 Ha.
- Mill capacity 1,250 ton/month.

Edamame

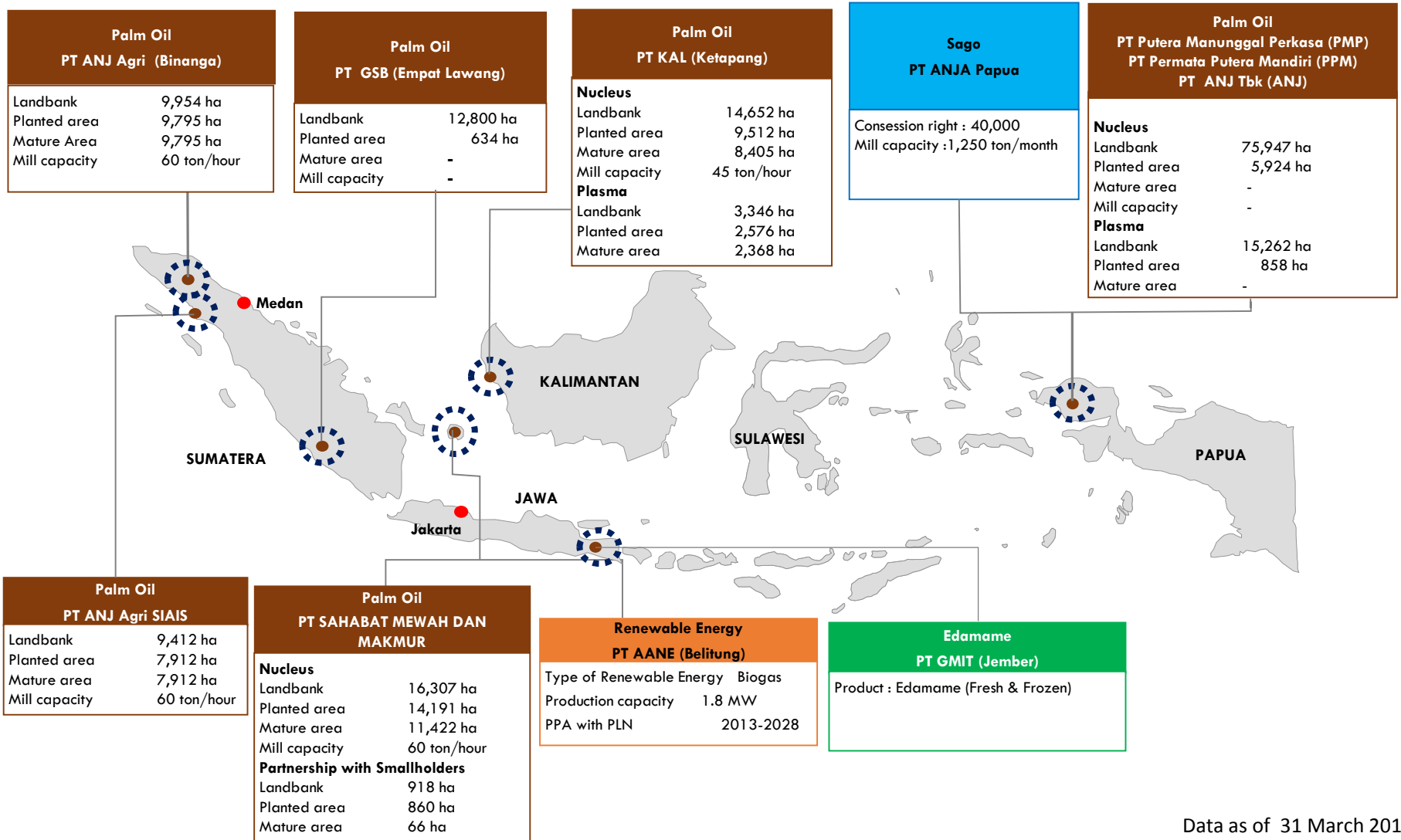
- Located in Jember, East Java
- Partnership with local farmers
- Started frozen line in 2017
- Partnership with AJI HK Ltd to enter export market

Renewable Energy

- 1 Biogas Power Plant in Belitung Island with a capacity of 1.8MW
- 15 year PPA with PLN until 2028

Data as of 31 March 2018

Core Business Site Map



Data as of 31 March 2018

Management Team – Directors



Istini Tatiek Siddharta
President Director

Mrs.Siddharta has been with ANJ for more than 16 years. She was previously the Deputy President Director of ANJ until her appointment as the President Director on January 1, 2016. She is a former Partner at KPMG Indonesia with more than 25 years of experience as a public accountant



Lucas Kurniawan
Director (Independent)

Mr.Kurniawan has been with ANJ for more than 3 years. Prior to joining ANJ, he was a Partner at KPMG Indonesia, KPMG Vietnam and PwC Indonesia. He has more than 21 years of experience as a public accountant.



Geetha Govindan
Director

Mr.Govindan has over 30 years of experience in plantation industry. Prior to his appointment as a director in ANJ in 2015,he has held the responsibility as the President Director of ANJA since 2014. He is also the President Director of PPM and PMP since 2015. He previously held various managerial positions at PT REA Kaltim Plantations



Naga Waskita
Director

Mr. Waskita has been with ANJ for more than 5 years. Mr. Waskita joined the Company in September, 2012 as Corporate Secretary. Prior to joining ANJ, Mr. Waskita was a corporate lawyer for 15 years. He started his career at Mochtar Karuwin Komar until he left the law firm in August 2012. During his tenure, he was in the banking and finance practice of the firm

Management Team – Commissioners



Adrianto Machribie
President
Commissioner
(Independent)

Mr. Machribie has been a member of the ANJ Board of Commissioners since 1996 and was appointed as President Commissioner in 2003. He is the President Director of PT Media Televisi Indonesia (MetroTV). He was previously the CEO and the Commissioner of PT Freeport Indonesia.



Arifin M. Siregar
Commissioner
(Independent)

Dr. Siregar was a former Governor of Bank Indonesia and Indonesian Minister of Trade. He has been a member of the ANJ Board of Commissioners since 2001. He is the President Commissioner of PT Airfast Indonesia and a Commissioner of PT Cabot Indonesia.



Josep Kristiadi
Commissioner
(Independent)

Mr. Kristiadi joined ANJ as an Independent Commissioner in March 2012. He also serves as the Secretary of the Board of Directors of the CSIS Foundation. He was a lecture for Social and Political Sciences in several institutions, including AtmaJayaUniversity.



Darwin Cyril Noerhadi
Commissioner
(Independent)

Mr. Noerhadi was appointed as an Independent Commissioner in 2017. He has been the Senior Managing Director of Creador Capital since 2011. He is a former CFO at Medco Energi, a former Corporate Finance Partner at PwC Indonesia and President Director of Indonesia Stock Exchange.



George S. Tahija
Commissioner

Mr. Tahija is the former President Director of ANJ. He has been with ANJ for more than 20 years. He is a member of the Global Advisory Council of Darden School, University of Virginia, the Board of Supervisors of Endeavor Indonesia, and founder and Chairman of the Bali-based Coral Triangle Center(CTC).



Sjakon G. Tahija
Commissioner

Dr. Tahija has been a Commissioner of ANJ since its establishment. He is a practicing vitreo-retinal consultant and founder of Klinik Mata Nusantara, a national chain of eye clinics. He also serves as the chairman of the clinic's Medical Advisory Board.



Anastasius Wahyuhadi
Commissioner

Mr. Wahyuhadi was ANJ's Corporate Services Director from 1997 to 2005 and becomes a Commissioner of ANJ in January 2006. He is active in philanthropy activities and served as the Chairman of the Board of Management of the Tahija Foundation from 2003 to 2016.



Istama Tatang Siddharta
Commissioner

Mr. Siddharta has been a Commissioner of the Company since July 2004. He is also an Independent Commissioner of PT Mitra Pinasthika Mustika Tbk. He was the Chairman of Siddharta, Siddharta & Widjaja, a member firm of KPMG.

ANJ's new logo, proposed at the end of 2017, was approved and launched in February 2018. ANJ's new logo is a visual expression of our new priorities. Each symbol represents a different element that is vital for the Company, as follows:



1. PEOPLE

People are the central element of ANJ's identity. The circle represents the harmony in human lives. People cannot survive without the benefits of nature, so they need to take a lead in maintaining a harmonious relationship between people and nature. This is depicted through the four natural elements that circle the core element of human life.



2. SUN

The sun is our primary source of energy, and is one of the key elements in elevating the life of each living organism on earth.



3. FAUNA

All animals on earth have their own unique, essential role in balancing nature. The Komodo's footprint is chosen as a distinctive symbol of Indonesia's fauna, representing the everlasting spirit that is bequeathed from generation to generation.



4. FLORA

Flora, or plants, are the foundation of the food chain and a balanced ecosystem. Flora play essential roles in producing oxygen and food, and in maintaining the soil's fertility. Indonesia's rich geography allows a unique and diverse range of flora to flourish, making it the pride of the archipelago.



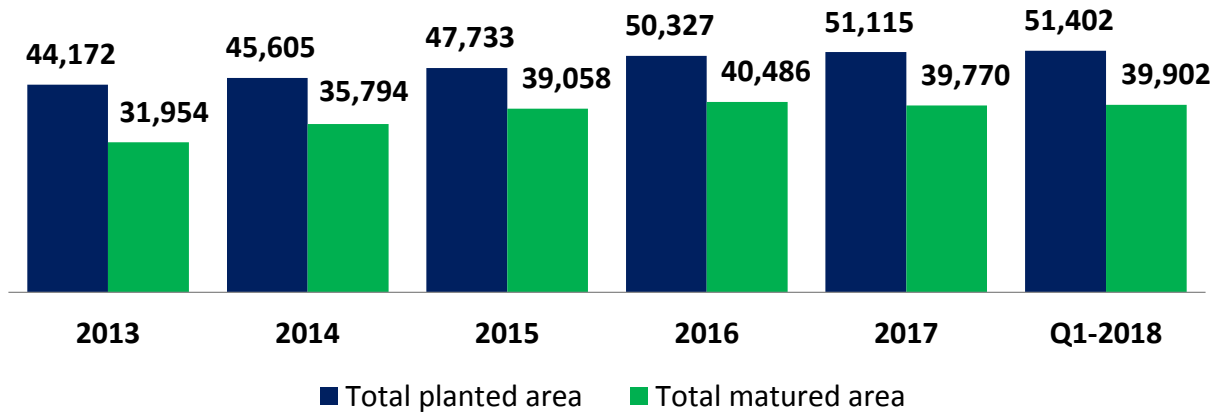
5. WATER

Water is a vital source of life, and acts as one of the balancing elements. Whether a small drop of rain or a large sea, water has incredible potential as a source of power.

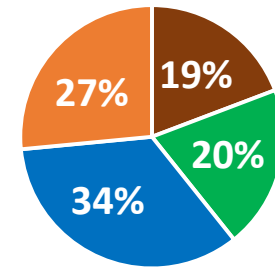
- **ANJ at A Glance**
- **Operating Performance**
- **Financial Performance**
- **ANJ's Growth Strategies**

Planted area & Mature Area

Planted area and Mature Area (Ha)

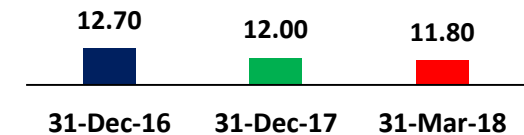


Age Profile (Q1-2018)



- Immature (< 4)
- Young mature (4-7)
- Mature (8-20)
- Old (> 20)

Average Age Profile



| | 2013 | 2014 | 2015 | 2016 | 2017 | Q1-2018 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total Planted area | 44,172 | 45,605 | 47,733 | 50,327 | 51,115 | 51,402 |
| Nucleus | 44,172 | 43,415 | 45,543 | 46,498 | 47,743 | 47,968 |
| Plasma | - | 2,190 | 2,190 | 3,829 | 3,372 | 3,434 |
| Total Mature Area | 31,954 | 35,794 | 39,058 | 40,486 | 39,770 | 39,902 |
| Nucleus | 31,954 | 35,794 | 37,588 | 38,674 | 37,910 | 37,534 |
| Plasma | - | - | 1,470 | 1,812 | 1,860 | 2,368 |

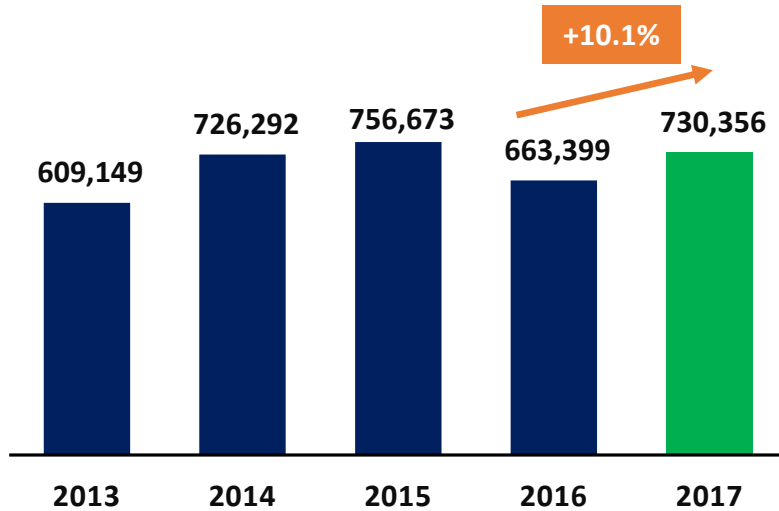
Notes:

- Total replanting area as of 31 March 2018 2,769 Ha (31 December 2017 2,113 ; 31 December 2016 1,011 Ha)

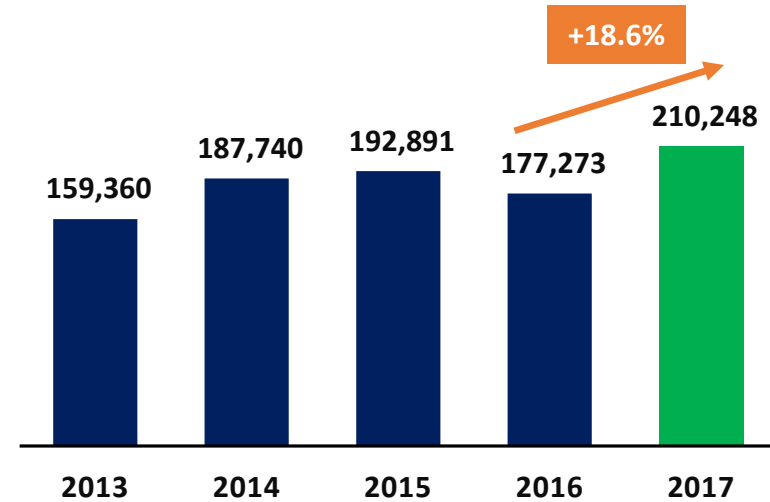
Production Performance 2017



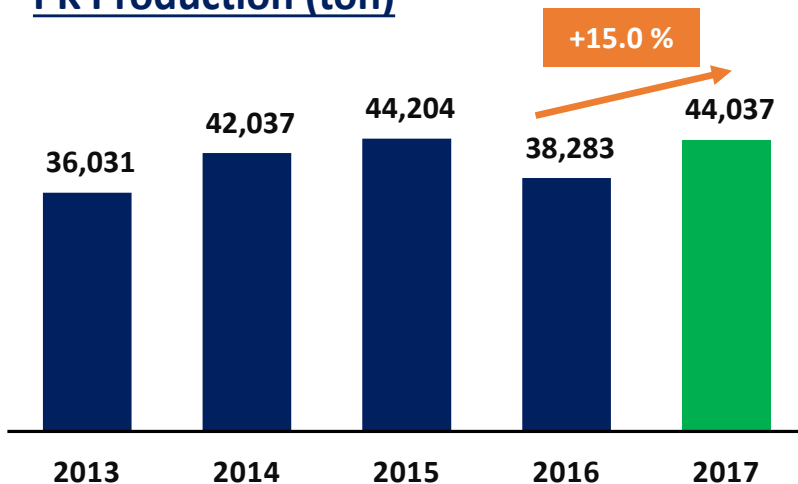
FFB Production Nucleus Plantation (ton)



CPO Production (ton)



PK Production (ton)



FFB Yield
2017
19.2
Ton / Ha

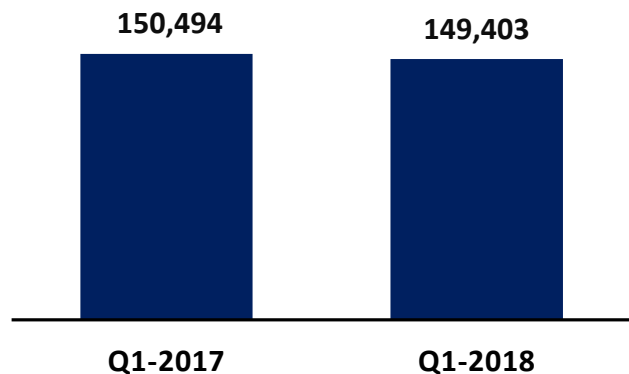
Oil Extraction
Rate 2017
21.8 %

Kernel
Extraction
Rate 2017
4.9 %

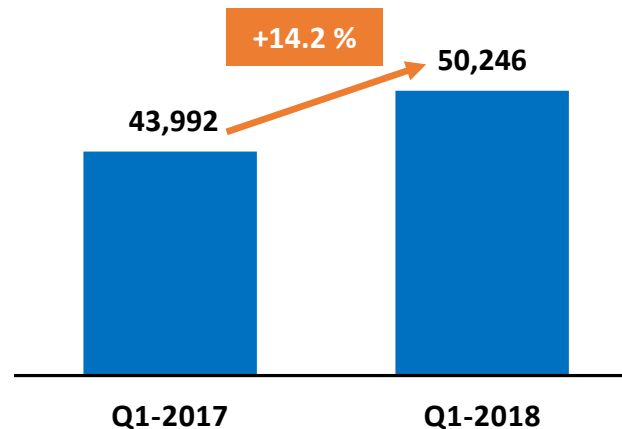
Production Performance Q1-2018



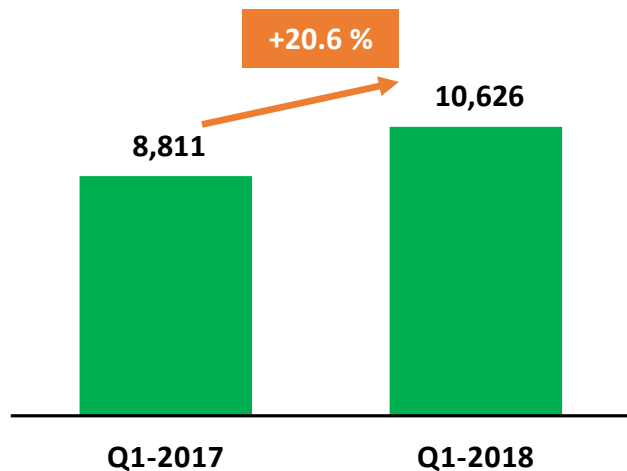
FFB Production Nucleus Plantation (ton)



CPO Production (ton)



PK Production (ton)

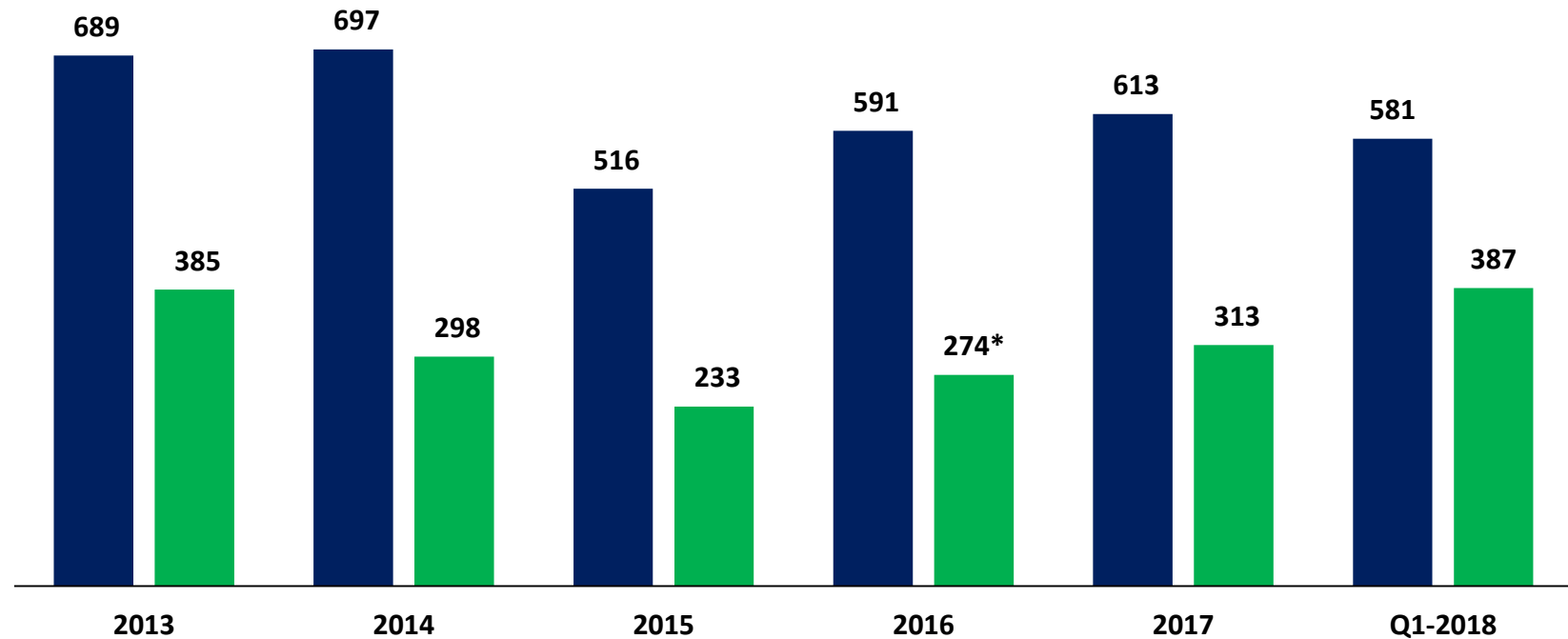


FFB Yield
Q1-2018
4.0
Ton / Ha

Oil Extraction
Rate Q1-2018
22.1 %

Kernel
Extraction
Rate Q1-2018
4.7 %

Average CPO selling price & Cash cost/ton (USD)



Notes:

* Excluding KAL

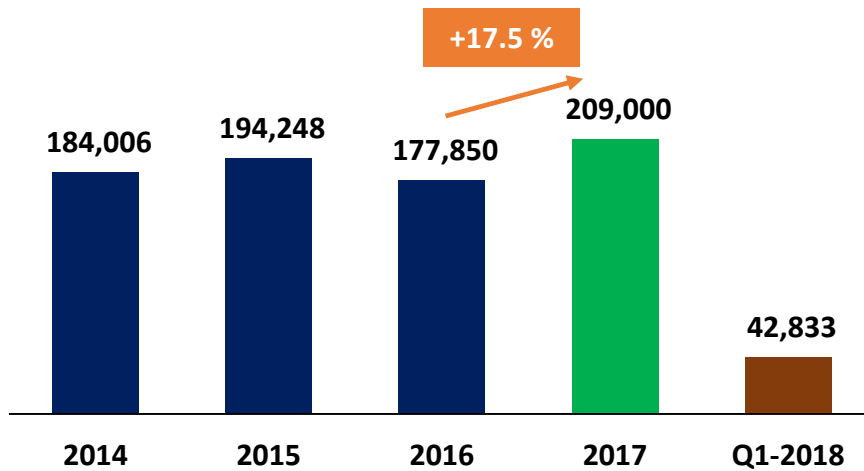
 CPO selling price/ton (USD)

 Cash cost/ton (USD)

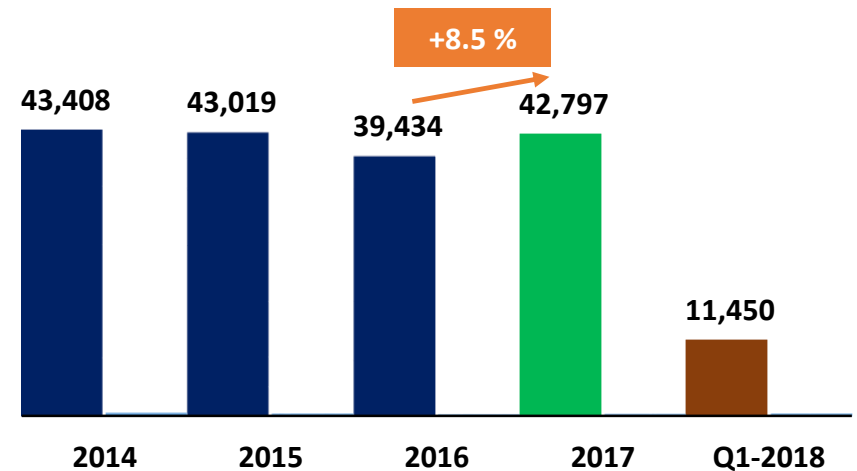
Data as of 31 March 2018

- **ANJ at A Glance**
- **Operating Performance**
- **Financial Performance**
- **ANJ's Growth Strategies**

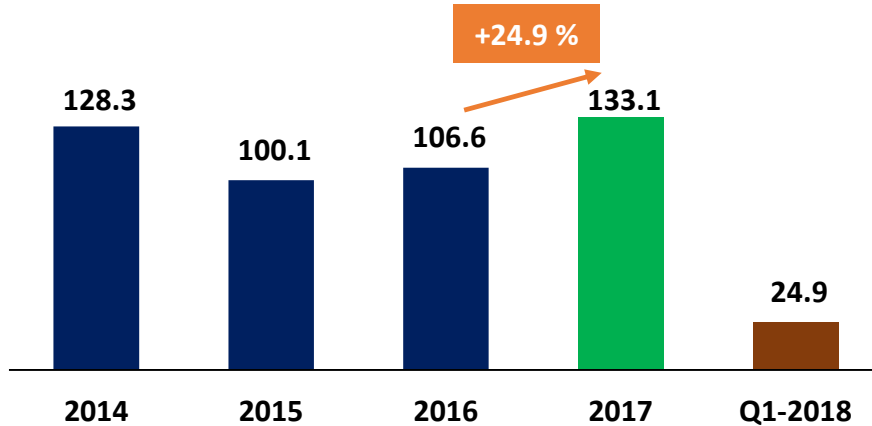
CPO sales (ton)



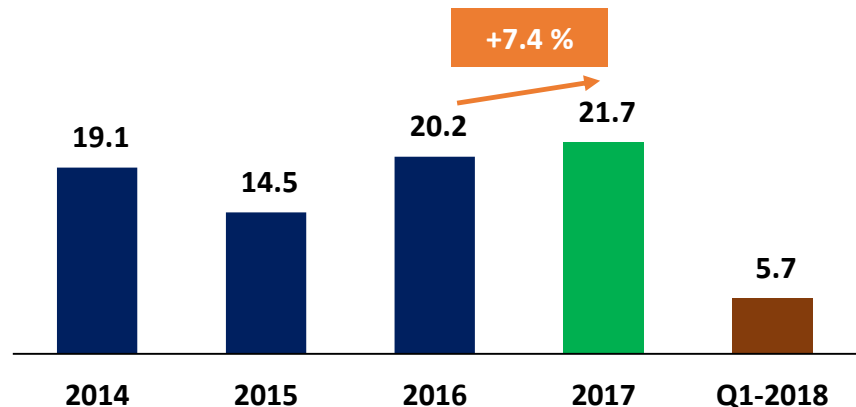
PK sales (ton)



CPO sales (Million USD)



PK sales (Million USD)

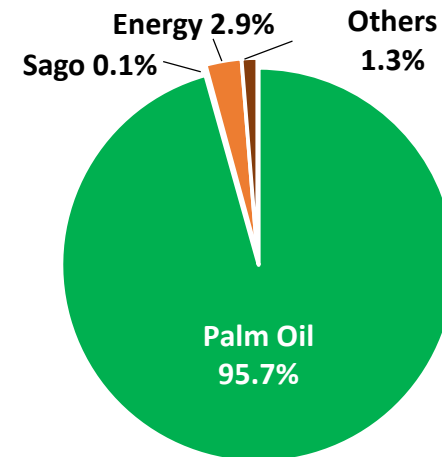


CONSOLIDATED STATEMENTS OF PROFIT OR LOSS



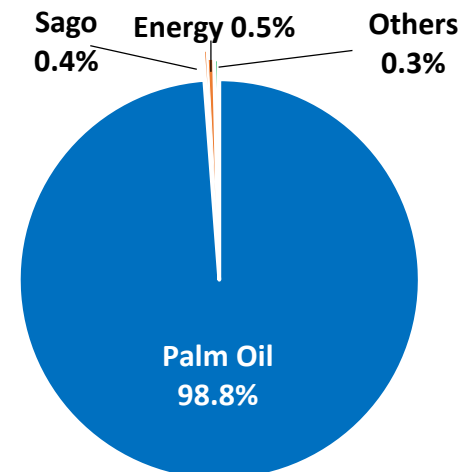
| (Thousand USD) | Q1-2018 | Q1-2017 | Δ% | FY2017 | FY2016 | Δ% |
|--|----------|----------|---------|---------|----------|-------|
| Revenue | 30,956 | 34,800 | (11.0) | 161,797 | 134,443 | 20.3 |
| Cost of revenue | (24,513) | (30,648) | (20.0) | 111,650 | 89,157 | 25.2 |
| Gross profit | 6,443 | 4,153 | 55.2 | 50,147 | 45,286 | 10.7 |
| Total operating (expense) income – net | (6,537) | 29,585 | (122.1) | 21,247 | (29,424) | 172.2 |
| Operating (Loss) Profit | (94) | 33,738 | (100.3) | 71,394 | 15,862 | 350.1 |
| Profit (Loss) for the year ¹⁾ | (1,173) | 23,901 | (104.9) | 47,421 | 9,202 | 415.3 |
| EBITDA | 5,935 | 38,896 | (84.7) | 101,300 | 35,296 | 187.0 |

Revenue Composition FY2017



| Financial Ratio | Q1-2018 | Q1-2017 | Δ% | FY2017 | FY2016 | Δ% |
|--------------------------------|-----------|---------|---------|---------|---------|-------|
| Gross profit margin | 20,8% | 11,9% | 74,4 | 31,0% | 33,7% | (8,0) |
| Operating (Loss) Profit Margin | (0,3)% | 96,9% | (100,3) | 44,1% | 11,8% | 274,0 |
| EBITDA Margin | 19,2 | 111,8% | (82,8) | 62,6% | 26,3% | 138,5 |
| Profit (Loss) Margin | (3,8%) | 68,7% | (105,5) | 29,3% | 6,8% | 328,2 |
| Earning (loss) per share | (0,00035) | 0,00713 | (104,9) | 0,01414 | 0,00274 | 415,3 |

Revenue Composition Q1-2018

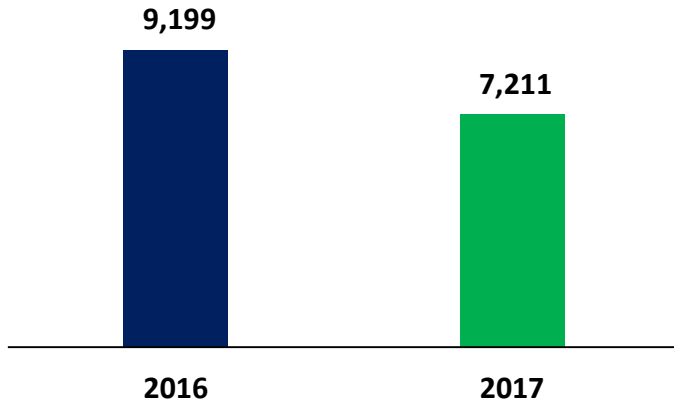


1) Profit for the year attributable to owners of the company

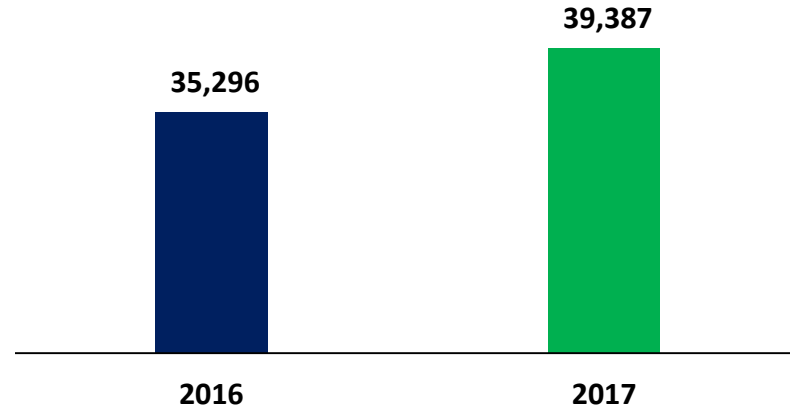
STATEMENTS OF PROFIT OR LOSS (FY2017)



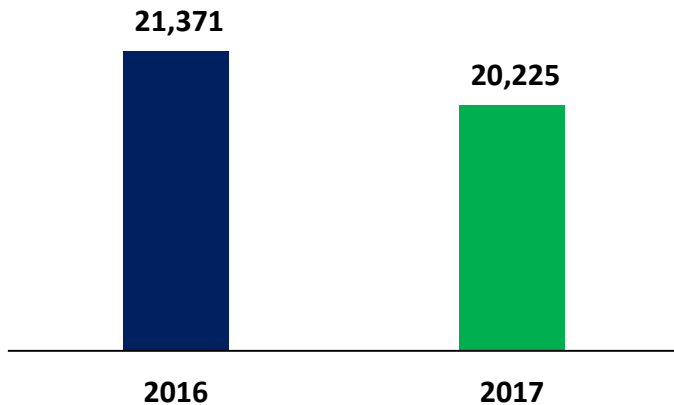
Adjusted Net Profit 2017
(Thousand USD)



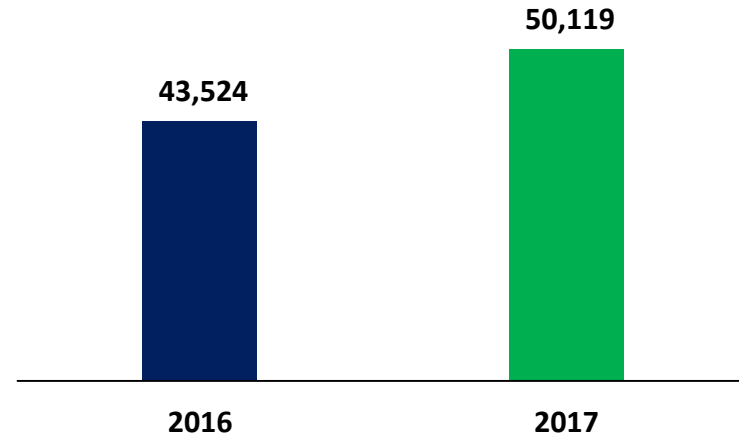
Adjusted EBITDA 2017
(Thousand USD)



Net Income Mature Plantation 2017
(Thousand USD)



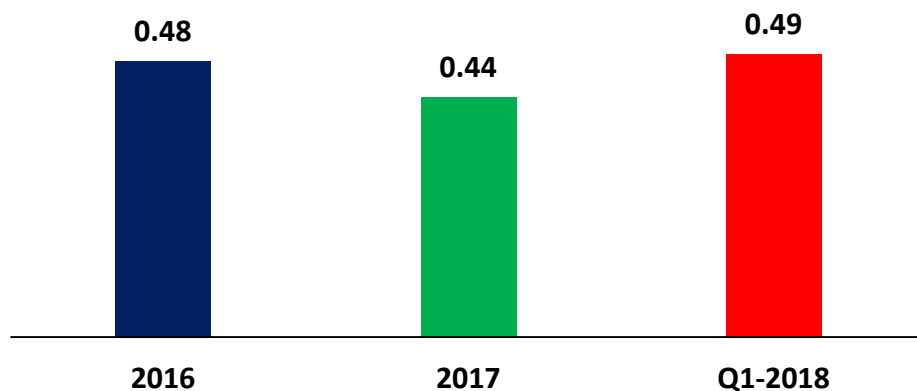
EBITDA Mature Plantation 2017
(Thousand USD)



Financial Ratio

| | Q1-2018 | FY2017 | FY2016 |
|------------------|---------|--------|--------|
| Return on Asset | (0.2)% | 8.4% | 1.8% |
| Return on Equity | (0.3)% | 12.1% | 2.6% |
| Debt to Equity | 0.49 x | 0.44 x | 0.48 x |

Healthy Debt to Equity Ratio Position



- **ANJ at A Glance**
- **Operating Performance**
- **Financial Performance**
- **ANJ's Growth Strategies**

Growth Strategies

Focus on palm oil development and completion of palm oil mill in West Papua

Continue the replanting program in Belitung and Binanga plantation

Optimize of estate and mill management to achieve maximum FFB production and oil extraction rate

Continue to develop non-palm oil business : completion of Frozen Line facilities for edamame in Q3-2018

Gradually increase the production and quality of sago starch from sago mill in West Papua

- Total capital expenditures in 2018 amounting to Rp 1,2 trillion.
- Source of fund: Cash flows from operating activities, internal fund, bank loan and other source of fund.

Update on Construction of Frozen Line Facilities & Palm Oil Mill in West Papua



- The Company has appointed a vendor to procure our new edamame processing facility in East Java, and construction commenced in February 2018. Commissioning is scheduled for Q3 2018 with the first exports in early 2019 after the facility has obtained the required food safety certification.
- This will significantly increase the value of the product by freezing it for the export market.
- To accelerate our entry into the business, our subsidiary, GMIT, has entered into a joint venture with Asia Foods, who will assist us in securing access to the primary export market in Japan while providing technical expertise on the development of our frozen line.

- In 2017, The Company started the construction of a palm oil mill in West Papua, which will have a total capacity of 90 metric tonnes per hour by 2021.
- We expect to complete construction of the first line (capacity: 45 metric tonnes per hour) in Q2 2019 to coincide with the first production of FFB from the estates. The facility will also house the Company's first palm kernel oil crushing plant. In Q1 2018 construction progress has achieved **23%**.



Thank you

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