PT Austindo Nusantara Jaya Tbk. (ANJT)

Public Expose – 14 May 2018

elevating the lives of people and nature
This presentation has been prepared by PT Austindo Nusantara Jaya Tbk. (ANJ) merely for informational purposes. Certain statements herein may constitute “forward-looking statements” including statements regarding ANJ’s expectations and projections for future operating performance and the business prospects.

Such statements are based on numerous assumptions regarding ANJ’s present and future business strategies and the environment in which ANJ will operate in the future. Such statements speak only as of the date on which they are made.

Accordingly, ANJ expressly disclaims any obligation to update or revise any forward-looking statement contained herein to reflect any change in the Company’s expectations with regard to new information, future events or other circumstances.

ANJ does not make any representation, warranty or prediction that the result anticipated by such forward-looking statements will be achieved and such forward-looking statements, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario.

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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Presentation Agenda

• 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.
A Brief History of the ANJ Group

- The Company is established
- The Company acquires PT Austindo Nusantara Jaya Agri (previously known as PT Eka Pendawa Sakti) through Verdaine Investments Ltd., acting as manager/operator
- The Company acquires PT Kayung Agro Lestari
- The Company acquires full ownership of PT Austindo Nusantara Jaya Agri
- PT ANJ Agri Papua obtains a permit (IUPHHBK) to use 40,000 hectares of land in West Papua for sago plantation
- The Company acquires PT Galempa Sejahtera Bersama
- The Company acquires PT Pusaka Agro Makmur
- The Company acquires PT Permata Putera Mandiri and PT Putera Manunggal Perkasa
- The Company is listed on the Indonesia Stock Exchange (IDX)
- PT Austindo Aufwind New Energy’s biogas plant begins commercial operation
- PT Pusaka Agro Makmur is merged into the Company
- The Company divests its healthcare and financial services interests to focus on agribusiness, food and renewable energy
- The Company divests its shares in PT Darajat Geothermal Indonesia and PT Star Energy Geothermal Suoh Sekincau
- The Company sells its 10.87% ownership in PT Agro Muko
- Construction of palm oil mill in Papua Barat estate and frozen line facilities for frozen edamame in East Java
- Public Expose 2018
- 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%.
Core Business

- **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) and 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

Palm Oil
PT ANJ Agri (Binanga)
- Landbank: 9,954 ha
- Planted area: 9,795 ha
- Mature area: 9,795 ha
- Mill capacity: 60 ton/hour

Palm Oil
PT GSB (Empat Lawang)
- Landbank: 12,800 ha
- Planted area: 634 ha
- Mature area: -
- Mill capacity: -

Palm Oil
PT KAL (Ketapang)
- Nucleus
  - Landbank: 14,652 ha
  - Planted area: 9,512 ha
  - Mature area: 8,405 ha
  - Mill capacity: 45 ton/hour
- Plasma
  - Landbank: 3,346 ha
  - Planted area: 2,576 ha
  - Mature area: 2,368 ha

Sago
PT ANJA Papua
- Concession right: 40,000 ha
- Mill capacity: 1,250 ton/month

Palm Oil
PT Putera Manunggal Perkasa (PMP)
PT Permata Putera Mandiri (PPM)
PT ANJ Tbk (ANJ)
- Nucleus
  - Landbank: 75,947 ha
  - Planted area: 5,924 ha
  - Mature area: -
  - Mill capacity: -
- Plasma
  - Landbank: 15,262 ha
  - Planted area: 858 ha
  - Mature area: -

Palm Oil
PT SAHABAT MEWAH DAN MAKMUR
- Nucleus
  - Landbank: 16,307 ha
  - Planted area: 14,191 ha
  - Mature area: 11,422 ha
  - Mill capacity: 60 ton/hour
- Partnership with Smallholders
  - Landbank: 918 ha
  - Planted area: 860 ha
  - Mature area: 66 ha

Renewable Energy
PT AANE (Belitung)
- Type of Renewable Energy: Biogas
- Production capacity: 1.8 MW
- PPA with PLN: 2013-2028

Edamame
PT GMIT (Jember)
- Product: Edamame (Fresh & Frozen)

Data as of 31 March 2018

Palm Oil
PT ANJ Agri SIAIS
- Landbank: 9,412 ha
- Planted area: 7,912 ha
- Mature area: 7,912 ha
- Mill capacity: 60 ton/hour

Palm Oil
PT KAL (Ketapang)
- Landbank: 9,343 ha
- Planted area: 634 ha
- Mature area: -
- Mill capacity: -

Palm Oil
PT Putera Manunggal Perkasa (PMP)
PT Permata Putera Mandiri (PPM)
PT ANJ Tbk (ANJ)
- Landbank: 75,947 ha
- Planted area: 5,924 ha
- Mature area: -
- Mill capacity: -

Palm Oil
PT SAHABAT MEWAH DAN MAKMUR
- Landbank: 16,307 ha
- Planted area: 14,191 ha
- Mature area: 11,422 ha
- Mill capacity: 60 ton/hour

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- Landbank: 9,954 ha
- Planted area: 9,795 ha
- Mature area: 9,795 ha
- Mill capacity: 60 ton/hour

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- Planted area: 634 ha
- Mature area: -
- Mill capacity: -

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  - Mature area: 2,368 ha

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PT ANJA Papua
- Concession right: 40,000 ha
- Mill capacity: 1,250 ton/month

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PT Permata Putera Mandiri (PPM)
PT ANJ Tbk (ANJ)
- Nucleus
  - Landbank: 75,947 ha
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  - Mature area: -
  - Mill capacity: -
- Plasma
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  - Planted area: 858 ha
  - Mature area: -

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Edamame
PT GMIT (Jember)
- Product: Edamame (Fresh & Frozen)

Data as of 31 March 2018

Public Expose 2018
PT Austindo Nusantara Jaya Tbk.
Management Team – Directors

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.

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.

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.

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

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.

Mr. 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.

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 AtmaJaya University.

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.

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).

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.

Dr. Wahyu hadi 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.

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

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. PEOPLES
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.
Presentation Agenda

- ANJ at A Glance
- Operating Performance
- Financial Performance
- ANJ’s Growth Strategies
### Planted area and Mature Area (Ha)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Planted Area</th>
<th>Nucleus</th>
<th>Plasma</th>
<th>Total Mature Area</th>
<th>Nucleus</th>
<th>Plasma</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>44,172</td>
<td>44,172</td>
<td>-</td>
<td>31,954</td>
<td>31,954</td>
<td>-</td>
</tr>
<tr>
<td>2014</td>
<td>45,605</td>
<td>43,415</td>
<td>2,190</td>
<td>35,794</td>
<td>35,794</td>
<td>1,470</td>
</tr>
<tr>
<td>2015</td>
<td>47,733</td>
<td>45,543</td>
<td>2,190</td>
<td>39,058</td>
<td>37,588</td>
<td>1,812</td>
</tr>
<tr>
<td>2016</td>
<td>50,327</td>
<td>46,498</td>
<td>3,829</td>
<td>40,486</td>
<td>38,674</td>
<td>1,860</td>
</tr>
<tr>
<td>2017</td>
<td>51,115</td>
<td>47,743</td>
<td>3,372</td>
<td>39,770</td>
<td>37,910</td>
<td>1,738</td>
</tr>
<tr>
<td>Q1-2018</td>
<td>51,402</td>
<td>47,968</td>
<td>3,434</td>
<td>39,902</td>
<td>37,534</td>
<td>2,368</td>
</tr>
</tbody>
</table>

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)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>609,149</td>
<td>726,292</td>
<td>756,673</td>
<td>663,399</td>
<td>730,356</td>
</tr>
</tbody>
</table>

+10.1%

**CPO Production (ton)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>159,360</td>
<td>187,740</td>
<td>192,891</td>
<td>177,273</td>
<td>210,248</td>
</tr>
</tbody>
</table>

+18.6%

**PK Production (ton)**

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>36,031</td>
<td>42,037</td>
<td>44,204</td>
<td>38,283</td>
<td>44,037</td>
</tr>
</tbody>
</table>

+15.0%

**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)

Q1-2017: 150,494
Q1-2018: 149,403

CPO Production (ton)

Q1-2017: 43,992
Q1-2018: 50,246 (+14.2%)

PK Production (ton)

Q1-2017: 8,811
Q1-2018: 10,626 (+20.6%)

FFB Yield Q1-2018: 4.0 Ton / Ha
Oil Extraction Rate Q1-2018: 22.1%
Kernel Extraction Rate Q1-2018: 4.7%
Production Cost

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

<table>
<thead>
<tr>
<th>Year</th>
<th>CPO selling price/ton (USD)</th>
<th>Cash cost/ton (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>689</td>
<td>385</td>
</tr>
<tr>
<td>2014</td>
<td>697</td>
<td>298</td>
</tr>
<tr>
<td>2015</td>
<td>516</td>
<td>233</td>
</tr>
<tr>
<td>2016</td>
<td>591</td>
<td>274*</td>
</tr>
<tr>
<td>2017</td>
<td>613</td>
<td>313</td>
</tr>
<tr>
<td>Q1-2018</td>
<td>581</td>
<td>387</td>
</tr>
</tbody>
</table>

Notes:
* Excluding KAL

Data as of 31 March 2018
Presentation Agenda

- ANJ at A Glance
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CPO & PK Sales

CPO sales (ton)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Q1-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>184,006</td>
<td>194,248</td>
<td>177,850</td>
<td>209,000</td>
<td>42,833</td>
</tr>
<tr>
<td>Growth</td>
<td>-</td>
<td>+17.5 %</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

PK sales (ton)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Q1-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>43,408</td>
<td>43,019</td>
<td>39,434</td>
<td>42,797</td>
<td>11,450</td>
</tr>
<tr>
<td>Growth</td>
<td>+14.5 %</td>
<td>+20.2 %</td>
<td>+21.7 %</td>
<td>+5.7 %</td>
<td>-</td>
</tr>
</tbody>
</table>

CPO sales (Million USD)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Q1-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>128.3</td>
<td>100.1</td>
<td>106.6</td>
<td>133.1</td>
<td>24.9</td>
</tr>
<tr>
<td>Growth</td>
<td>+24.9 %</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

PK sales (Million USD)

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>Q1-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>19.1</td>
<td>14.5</td>
<td>20.2</td>
<td>21.7</td>
<td>5.7</td>
</tr>
<tr>
<td>Growth</td>
<td>-</td>
<td>+7.4 %</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Thousand USD)</td>
<td>Q1-2018</td>
<td>Q1-2017</td>
<td>Δ%</td>
<td>FY2017</td>
<td>FY2016</td>
</tr>
<tr>
<td>---------------------------------------------------</td>
<td>---------</td>
<td>---------</td>
<td>--------</td>
<td>--------</td>
<td>--------</td>
</tr>
<tr>
<td>Revenue</td>
<td>30,956</td>
<td>34,800</td>
<td>(11.0)</td>
<td>161,797</td>
<td>134,443</td>
</tr>
<tr>
<td>Cost of revenue</td>
<td>(24,513)</td>
<td>(30,648)</td>
<td>(20.0)</td>
<td>111,650</td>
<td>89,157</td>
</tr>
<tr>
<td>Gross profit</td>
<td>6,443</td>
<td>4,153</td>
<td>55.2</td>
<td>50,147</td>
<td>45,286</td>
</tr>
<tr>
<td>Total operating (expense) income – net</td>
<td>(6,537)</td>
<td>29,585</td>
<td>(122.1)</td>
<td>21,247</td>
<td>(29,424)</td>
</tr>
<tr>
<td>Operating (Loss) Profit</td>
<td>(94)</td>
<td>33,738</td>
<td>(100.3)</td>
<td>71,394</td>
<td>15,862</td>
</tr>
<tr>
<td>Profit (Loss) for the year¹</td>
<td>(1,173)</td>
<td>23,901</td>
<td>(104.9)</td>
<td>47,421</td>
<td>9,202</td>
</tr>
<tr>
<td>EBITDA</td>
<td>5,935</td>
<td>38,896</td>
<td>(84.7)</td>
<td>101,300</td>
<td>35,296</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Financial Ratio</th>
<th>Q1-2018</th>
<th>Q1-2017</th>
<th>Δ%</th>
<th>FY2017</th>
<th>FY2016</th>
<th>Δ%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross profit margin</td>
<td>20.8%</td>
<td>11.9%</td>
<td>74.4</td>
<td>31.0%</td>
<td>33.7%</td>
<td>(8.0)</td>
</tr>
<tr>
<td>Operating (Loss) Profit Margin</td>
<td>(0.3)%</td>
<td>96.9%</td>
<td>(100.3)</td>
<td>44.1%</td>
<td>11.8%</td>
<td>274.0</td>
</tr>
<tr>
<td>EBITDA Margin</td>
<td>19.2</td>
<td>111.8%</td>
<td>(82.8)</td>
<td>62.6%</td>
<td>26.3%</td>
<td>138.5</td>
</tr>
<tr>
<td>Profit (Loss) Margin</td>
<td>(3.8%)</td>
<td>68.7%</td>
<td>(105.5)</td>
<td>29.3%</td>
<td>6.8%</td>
<td>328.2</td>
</tr>
<tr>
<td>Earning (loss) per share</td>
<td>(0.00035)</td>
<td>0.00713</td>
<td>(104.9)</td>
<td>0.01414</td>
<td>0.00274</td>
<td>415.3</td>
</tr>
</tbody>
</table>

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

**Revenue Composition FY2017**

- Palm Oil 95.7%
- Energy 2.9%
- Others 1.3%

**Revenue Composition Q1-2018**

- Palm Oil 98.8%
- Energy 0.5%
- Others 0.3%
- Sago 0.4%

Public Expose 2018
**Adjusted Net Profit 2017 (Thousand USD)**

- 2016: 9,199
- 2017: 7,211

**Adjusted EBITDA 2017 (Thousand USD)**

- 2016: 35,296
- 2017: 39,387

**Net Income Mature Plantation 2017 (Thousand USD)**

- 2016: 21,371
- 2017: 20,225

**EBITDA Mature Plantation 2017 (Thousand USD)**

- 2016: 43,524
- 2017: 50,119
Financial Ratio

<table>
<thead>
<tr>
<th></th>
<th>Q1-2018</th>
<th>FY2017</th>
<th>FY2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Return on Asset</td>
<td>(0.2)%</td>
<td>8.4%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Return on Equity</td>
<td>(0.3)%</td>
<td>12.1%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Debt to Equity</td>
<td>0.49 x</td>
<td>0.44 x</td>
<td>0.48 x</td>
</tr>
</tbody>
</table>

Healthy Debt to Equity Ratio Position

- 2016: 0.48
- 2017: 0.44
- Q1-2018: 0.49
Presentation Agenda

- ANJ at A Glance
- Operating Performance
- Financial Performance

- ANJ’s Growth Strategies
ANJ’s 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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