



3Q-22 COMPANY UPDATE

PT DHARMA SATYA
NUSANTARA TBK



[dsn.group](https://www.instagram.com/dsn.group)

www.dsn.co.id

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PALM OIL PLANTATION PROFILE

('000 ha)	Nucleus	Plasma	Total
Planted	84,5	28,3	112,8
Immature Plantation	4,0	1,4	5,4



Prime Mature
72%

± 60.000 ha in one Contiguous Area

Our most developed cluster (± 56%) in East Kalimantan is nearly the size of Singapore



675 ^{ton/hr} FFB

12 mills CPO

400 ^{ton/day} PK

1 mill PKO

1,2 ^{MW} Electricity

280 ^{m³/hr} Bio-Methane Gas

1 Bio-CNG Plant



+ 1,7MW, 570 m³/hr

90K ^{ton} Storage

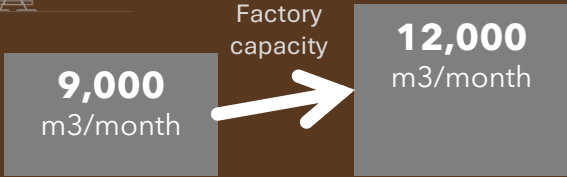
+ 36K



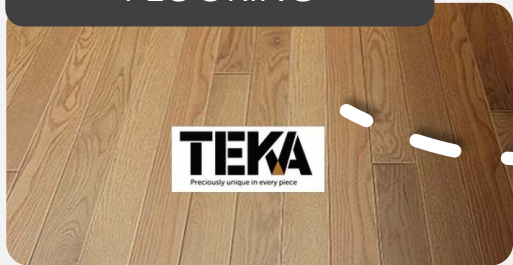
WOOD PRODUCT PROFILE



PANEL



FLOORING

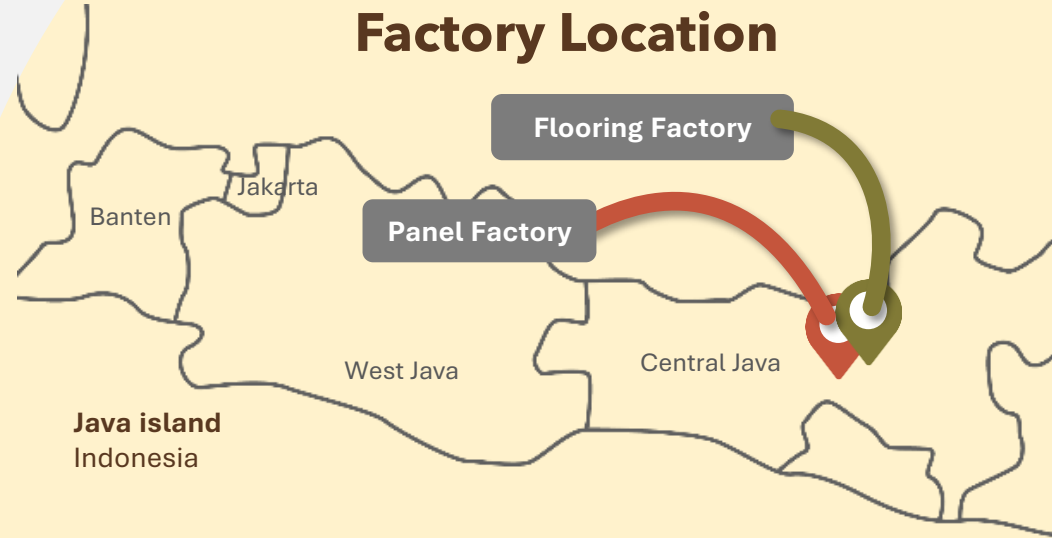


16,000 m² Solar panel were fully installed on the factory roof to reduce electricity consumption & carbon emission



Domestic Market
TEKA Showroom
Alam Sutera,
Jl. Jalur Sutera
Kav. 29B No. 36-37
Tangerang selatan,
Banten

Factory Location



GREEN CERTIFICATIONS

- CARB COMPLIANT
- FSC
- PEFC
- JAS
- CE

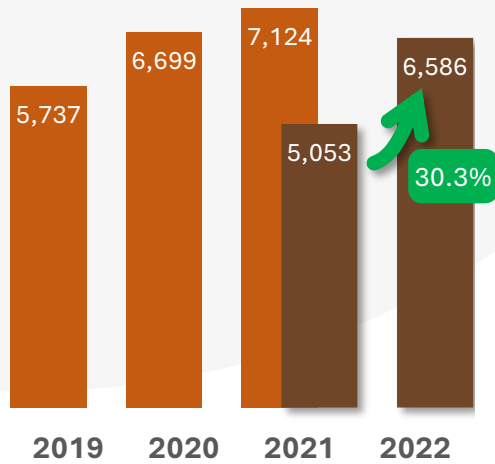
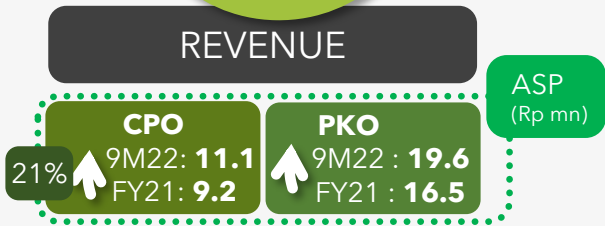
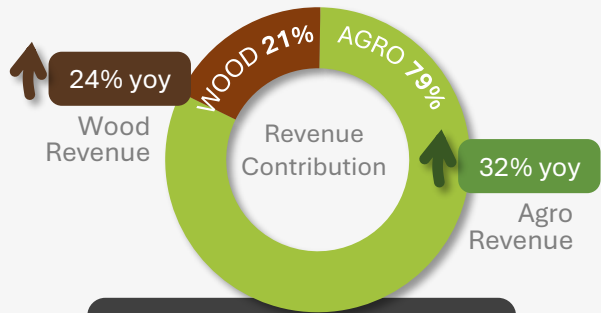
WORLDWIDE MARKETS

- Canada USA
- Europe
- Asia
- Japan
- New Zealand
- Australia

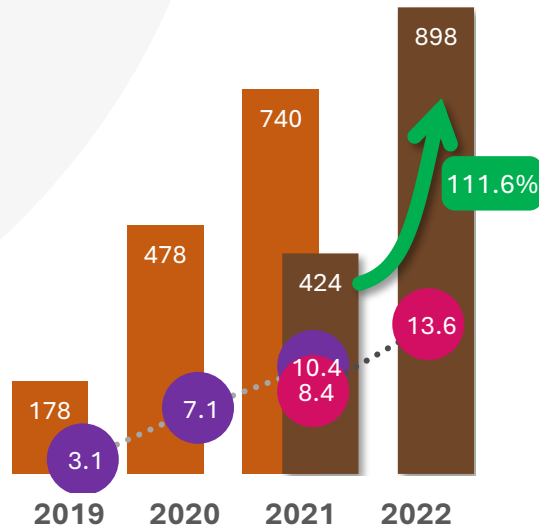


FINANCIAL PERFORMANCE

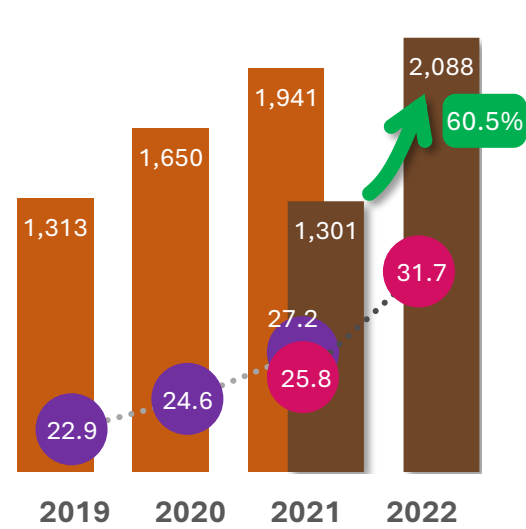
■ FY IDR Value (bn) ● FY margin (%)
■ 9M IDR Value (bn) ● 9M margin (%)



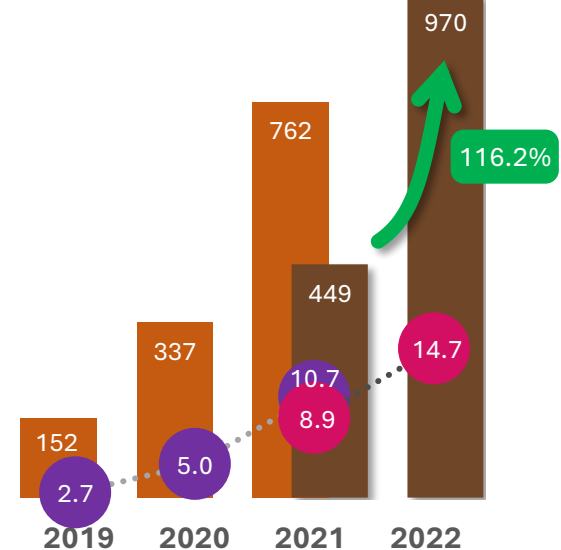
NET PROFIT



EBITDA



CORE PROFIT



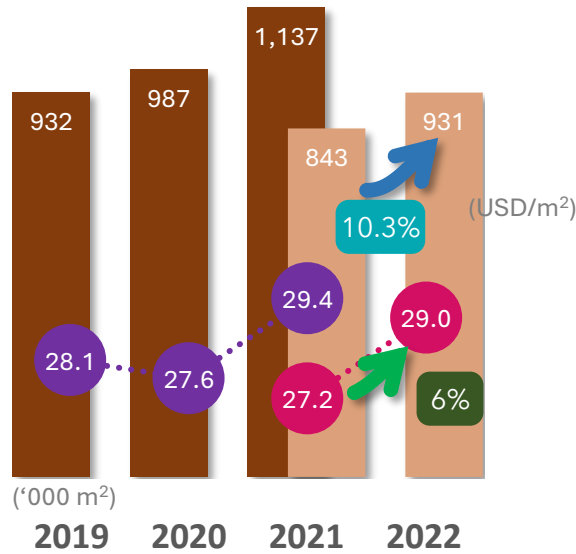
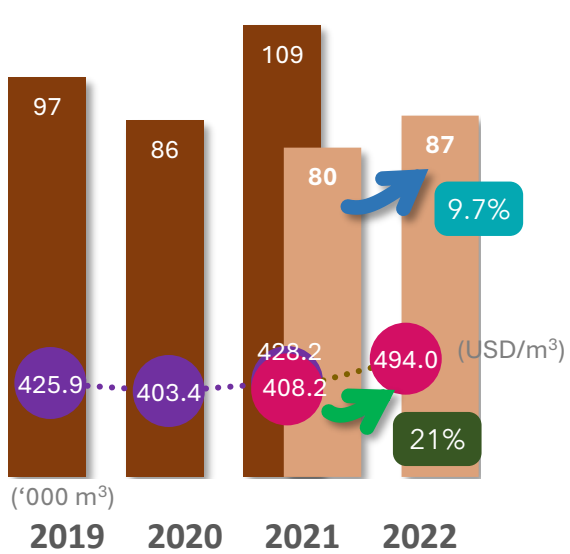


WOOD PERFORMANCE

PANEL SALES

FLOORING SALES

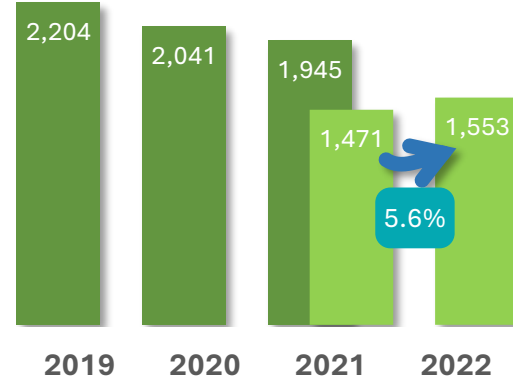
FY volume (brown bar) FY ASP (purple circle)
 9M volume (tan bar) 1H ASP (pink circle)



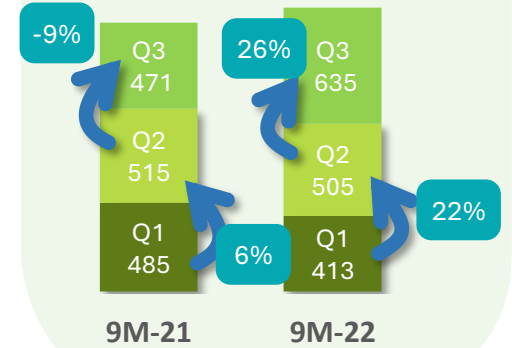
PALM OIL PERFORMANCE

FY volume ('000 ton) FY ASP (Rp mn/ton)
 9M volume ('000 ton) 9M ASP (Rp mn/ton)

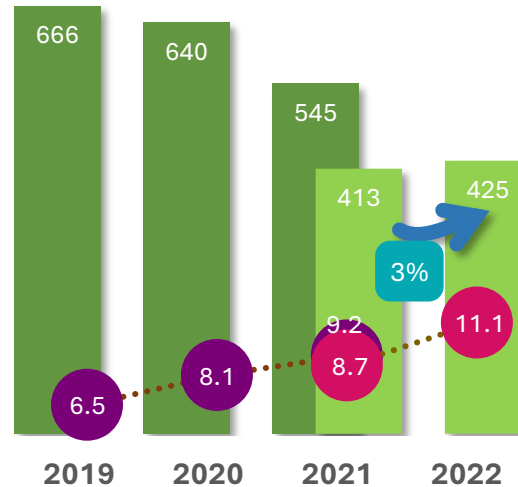
FFB PRODUCTION



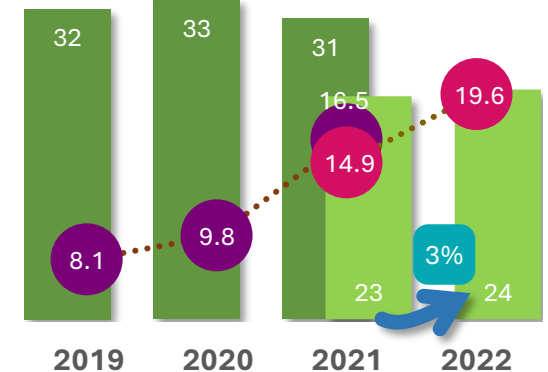
FFB Production per quarter (tons)



CPO SALES

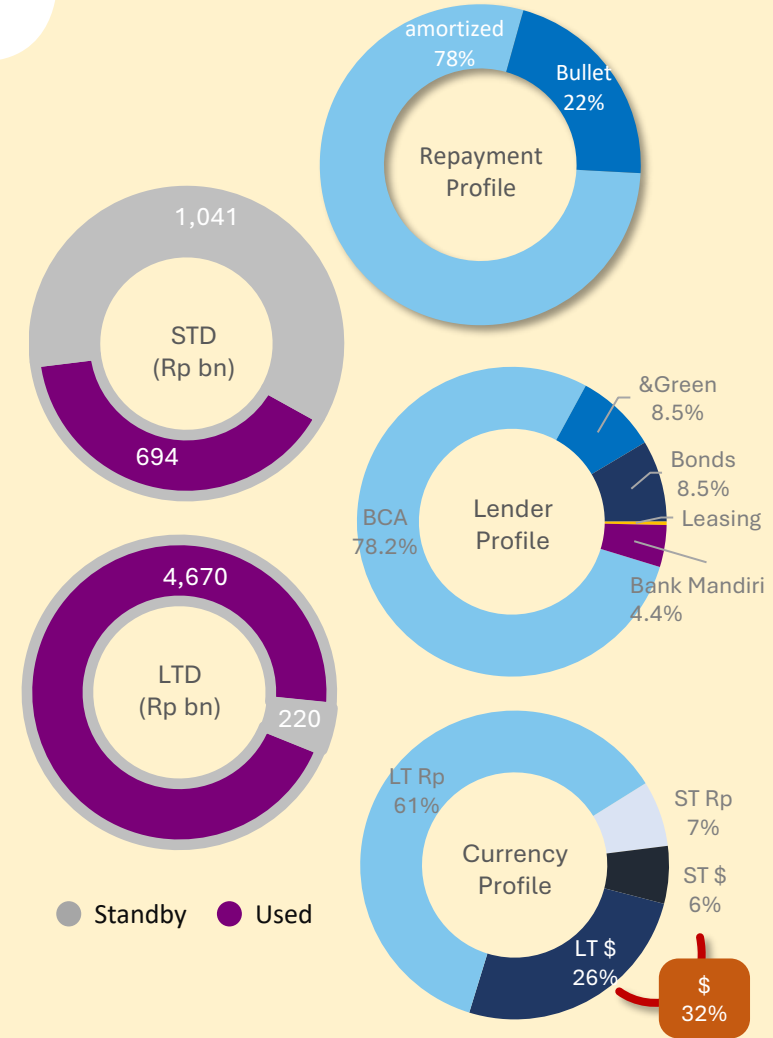
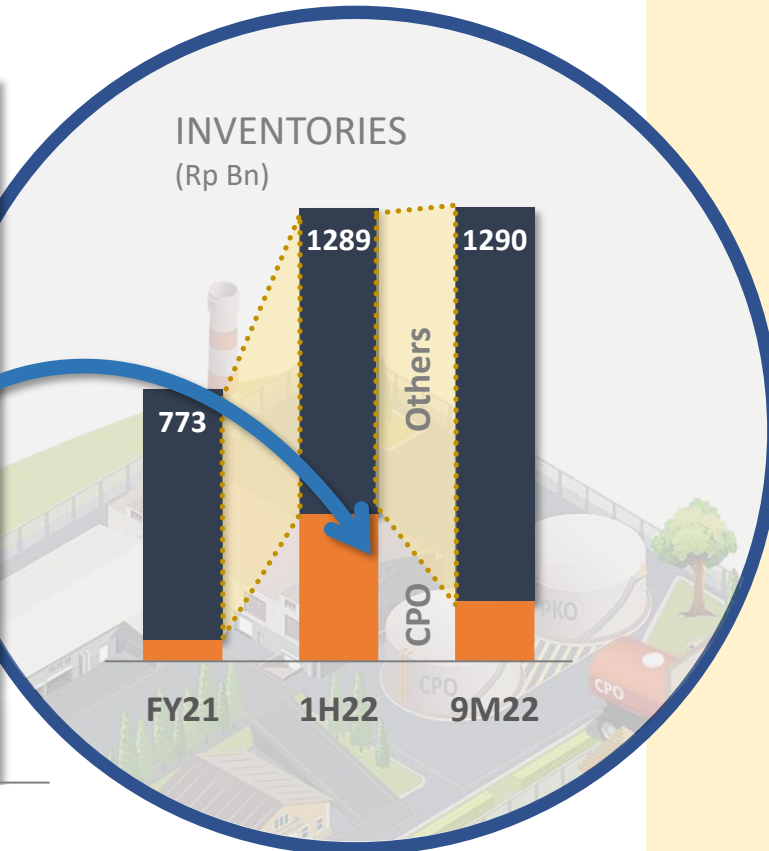
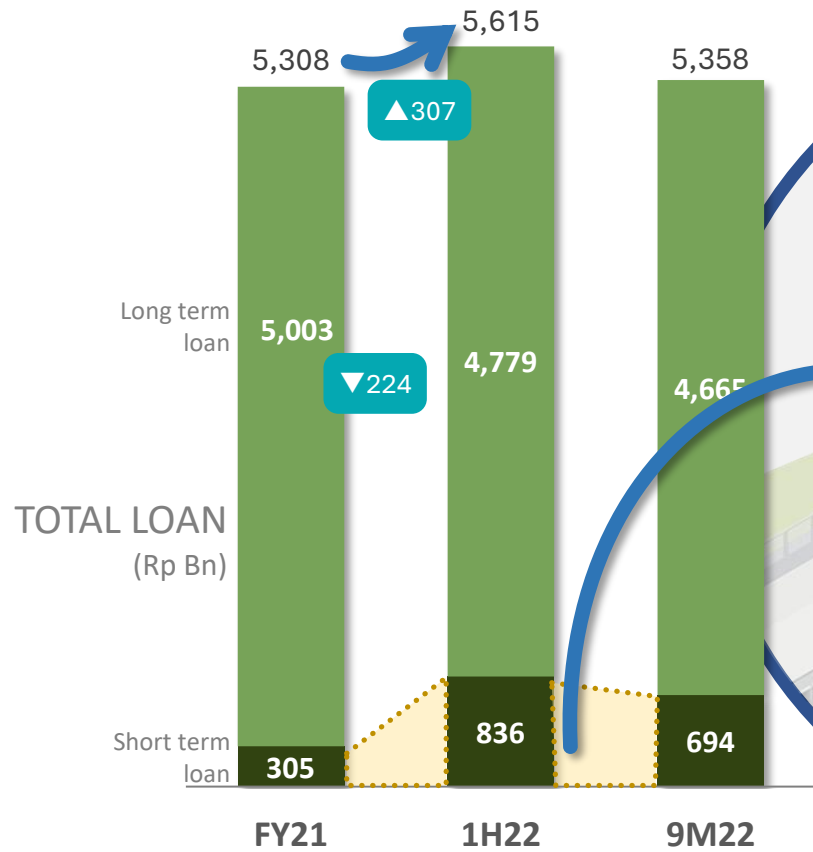


PKO SALES



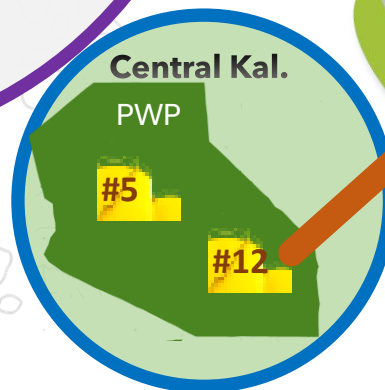
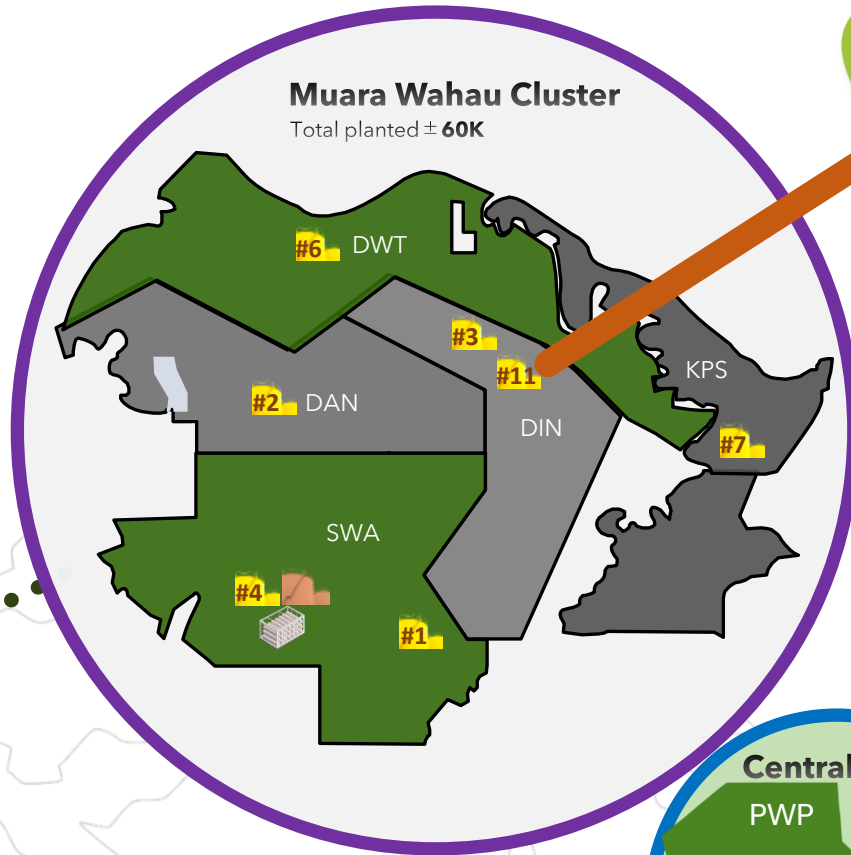
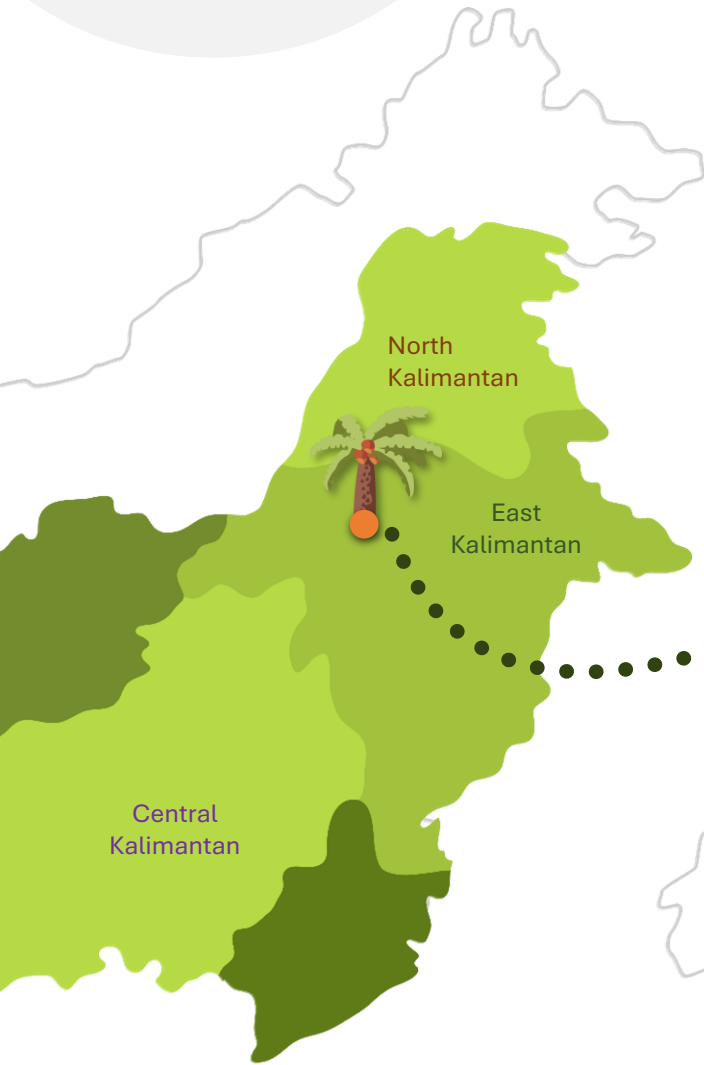


LOAN PROFILE : MODERATION IN STD AND INVENTORIES LEVEL





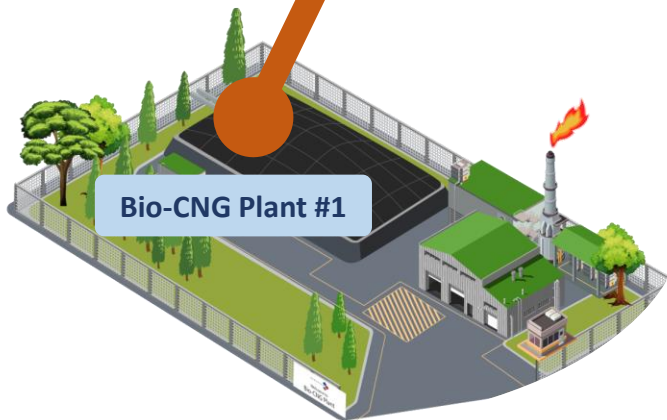
ADDITIONAL PRODUCTION CAPACITY: 2 NEW PALM OIL MILLS





RENEWABLE ENERGY : BIO CNG

#1



1,2^{mw} Electricity
280^{m³/hr} Bio-Methane Gas

Benefit the environment by

CARBON REDUCTION PER ANNUM
CO₂ 50,000 metric tons

Equivalent with

PLANTING TREES
805,000 trees

or

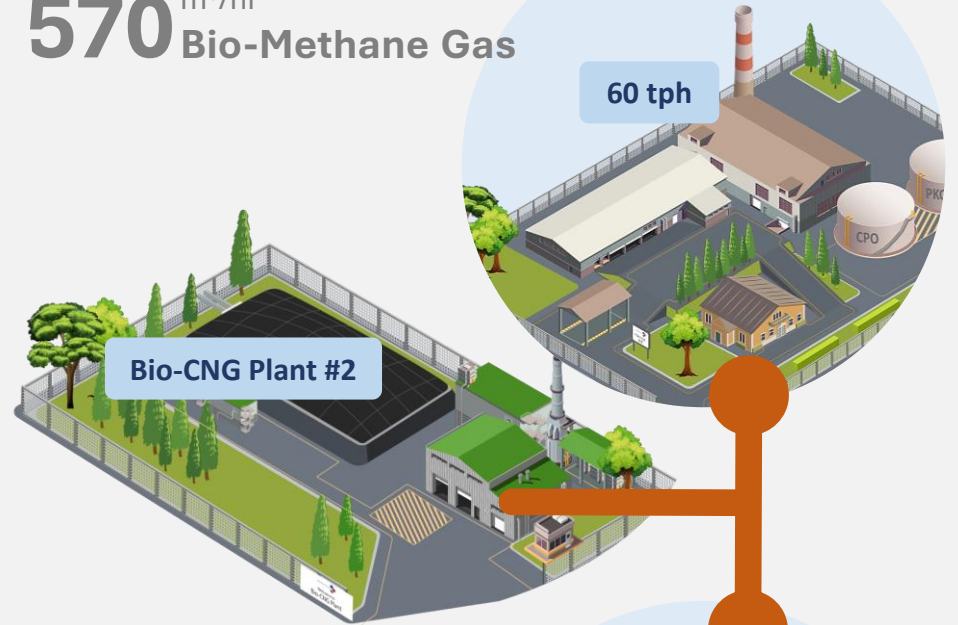
REMOVING CARS OFF THE ROAD
10,800 cars

or

RECYCLING LANDFILL WASTE
17,400 tons

#2

1,7^{mw} Electricity
570^{m³/hr} Bio-Methane Gas



Bio-CNG Plant #2



IN A TRIAL
PROCESS

Powered by
Bio-CNG



60 tph



RENEWABLE ENERGY : FUTURE BUSINESS

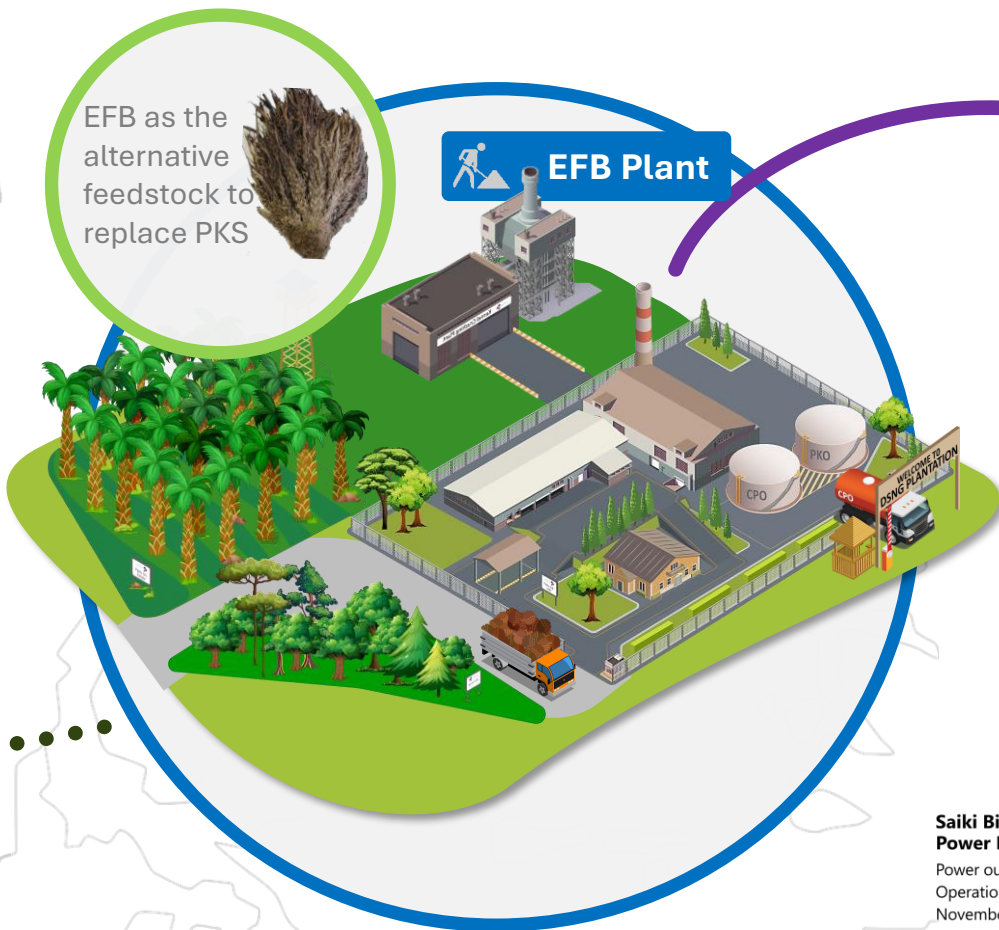
JV with
erex

Supply up to
140,000
tons/year
PALM KERNEL SHELL

For
15
years

**First shipment of 10,500 tons
Palm Kernel Shell
on 28 June 2022**

Source : <https://www.erex.co.jp>



Saiki Biomass Power Plant
Power output:50MW
Operation began in November 2016

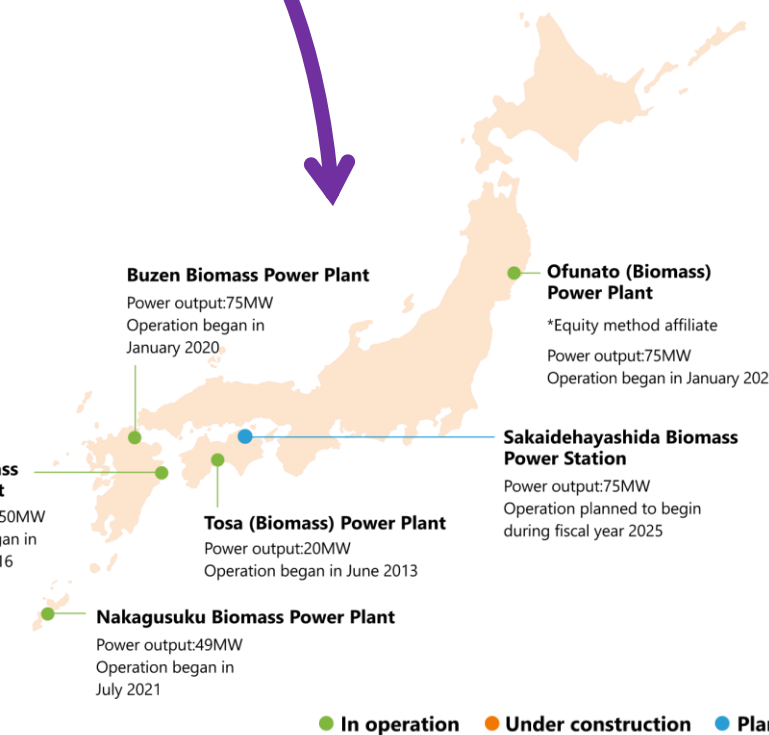
Buzen Biomass Power Plant
Power output:75MW
Operation began in January 2020

Nakagusuku Biomass Power Plant
Power output:49MW
Operation began in July 2021

Tosa (Biomass) Power Plant
Power output:20MW
Operation began in June 2013

Ofunato (Biomass) Power Plant
*Equity method affiliate
Power output:75MW
Operation began in January 2020

Sakaidehayashida Biomass Power Station
Power output:75MW
Operation planned to begin during fiscal year 2025



● In operation ● Under construction ● Plan



16,000 m² Solar panel were fully installed on the factory roof to reduce electricity consumption & carbon emission



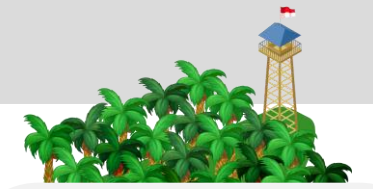
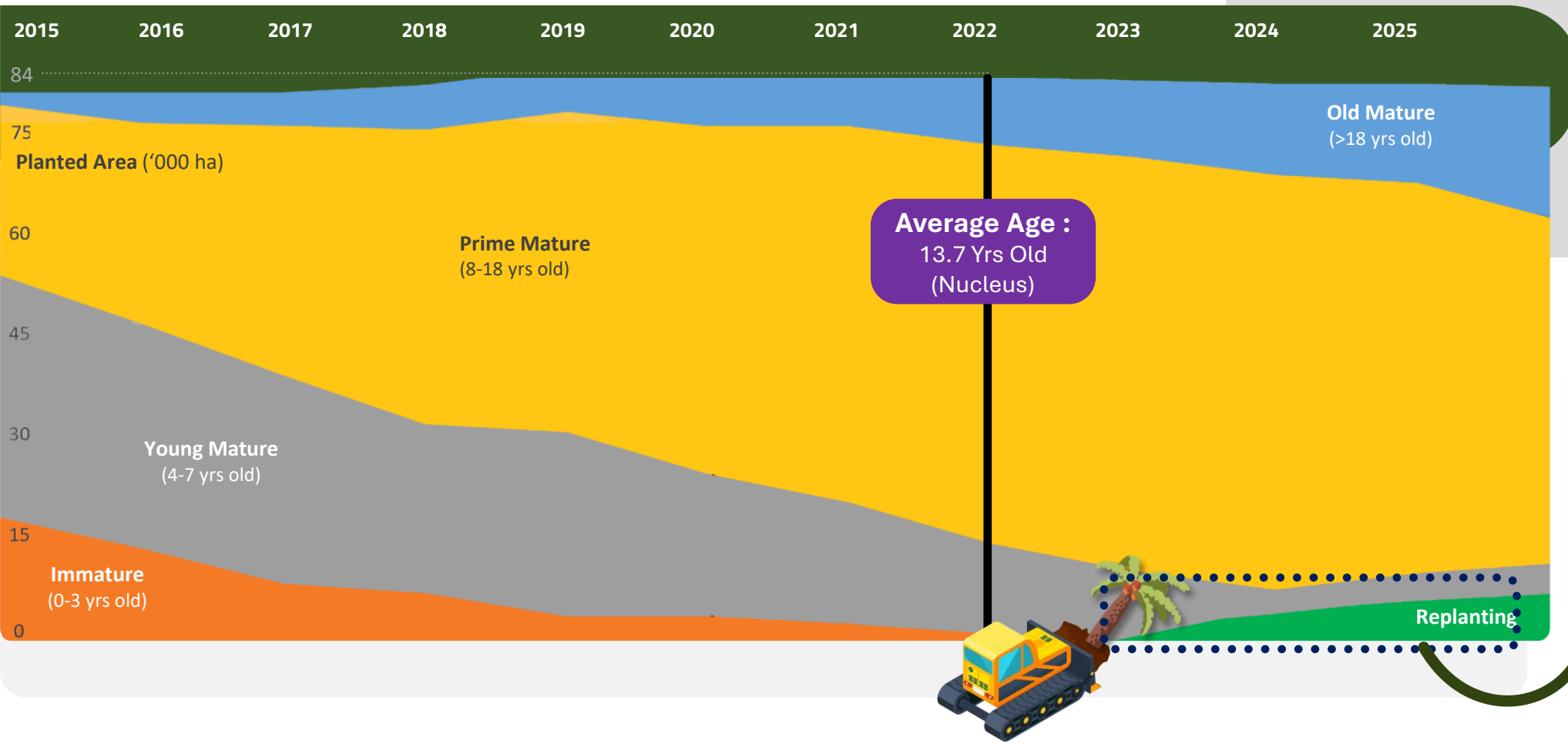
Generate 2 MegaWatt (MW) or ~approx. 2.4 mn kWh/yr of clean renewable electricity





PALM OIL STRATEGIC REPLANTING, OPT, SEEDLING

Oil Palm
Trunk
(OPT Pellet)
from
replanting



Joint Venture with



A Strategic investment to tap into a breeding business, to develop high yielding conventional seed & clonal seed/ semi-clonal palm oil seed for the Indonesian seed market





MARKET ACKNOWLEDGEMENT: INDEX



Indonesia Stock Exchange
member of **wfe** WORLD FEDERATION OF EXCHANGES

1

IDX80

Period Aug'22 – Jan'23

An index that measures the stock price performance of 80 stocks with relatively large market capitalization, high liquidity, and good fundamentals.

2

IDXVALUE30

Period 3 Aug'22 – 2 Feb'23

An index that measures the stock price performance of 30 stocks that have relatively low-price valuations with high trading liquidity and good fundamentals

3

ISSI

Period Jul'22 – Nov'22

ISSI is an indicator of the performance of Indonesia's Islamic stock market. ISSI Constituents are Islamic stocks that listed on IDX and included on List of Islamic Securities (DES) which issued by OJK

5

JII70

Period Jul'22 – Nov'22

IDX determines and selects the sharia stocks that become constituents of JII70. The liquidity criteria used in selecting 70 Sharia stocks that become constituents JII70 are as follows:

- Sharia stocks that are included in the constituents of Indonesia Sharia Stocks Index (ISSI) that have been recorded for the last 6 months
- Selected 150 stocks based on the highest average order of market capitalization during the past 1 year
- Of the 150 stocks, then selected 70 stocks based on the highest average daily transaction value in the regular market.
- 70 stocks remaining are the selected stocks.

4

KOMPAS 100



Period Feb'22 – Jul'22

An index that measures the price performance of 100 stocks that have good liquidity and large market capitalization.

The KOMPAS100 index was launched and managed in collaboration with the media company Kompas Gramedia Group, the publisher of the Kompas daily newspaper.



KEHATI

<https://kehati.or.id/en/index-sri-kehati/>
Period Jul'22 – Nov'22

6

SRI KEHATI

- The best 25
- The top 25 stocks with the best ESG score within ESG KEHATI Universe
- Sector-aqnostic

7

ESGQ 45 IDX KEHATI

- The top 45 stocks with ESG factors and Financial indicators combined
- ESG score based on ESG KEHATI Universe
- Financial Indicators :
 - ✓ Profitability – ROE
 - ✓ Earning Risk – EPS Vol
 - ✓ Financial Risk - Leverage

8

ESG SL IDX KEHATI

- The best sector representatives
- Stocks with above average score within each sector, taken from ESG KEHATI universe
- The numbers of constituents vary

OPERATIONAL SUMMARY

Palm Oil Products

	9M-22	9M-21	YoY Δ%	Q3-22	Q2-22	QoQ Δ%	2021	2020	2019
Planted Land ('000 ha)	112.8	112.6	0.2	112.8	112.8	0.0	112.8	112.6	112.5
Nucleus	84.5	84.5	0.0	84.5	84.5	0.0	84.5	84.5	84.6
Plasma	28.3	28.0	1.0	28.3	28.3	0.0	28.3	28.0	27.9
FFB Production ('000 t)	1,553.5	1,471.2	5.6	635.5	504.8	25.9	1,944.8	2,041.1	2,204.3
Nucleus	1,231.0	1,185.0	3.9	508.8	396.0	28.5	1,568.4	1,675.9	1,864.8
Plasma	322.5	286.2	12.7	126.7	108.8	16.5	376.3	365.2	339.5
FFB Yield (t/ha)									
Nucleus	15.3	14.9	2.5	6.2	4.9	28.5	19.7	21.1	23.6
Plasma	13.5	12.3	9.7	5.4	4.6	16.5	16.2	15.7	14.8

Mills

Production ('000 t)									
FFB Processed	1,914.2	1,839.1	4.1	846.0	615.3	37.5	2,362.1	2,711.4	2,597.1
Crude Palm Oil (CPO)	441.0	419.9	5.0	192.8	141.3	36.4	544.3	636.9	610.0
Palm Kernel (PK)	81.3	74.2	9.7	35.3	26.4	33.6	96.7	114.3	105.8
Palm Kernel Oil (PKO)	25.6	23.0	11.6	11.4	7.9	43.9	30.1	34.0	31.5
Yields (%)									
Palm Oil (OER)	23.0	22.8	0.9	22.8	23.0	(0.8)	23.0	23.5	23.5
Palm Kernel (KER)	4.2	4.0	5.4	4.2	4.3	(2.8)	4.1	4.2	4.1
Free Fatty Acid (FFA)	3.8	3.2	20.3	3.8	3.9	(3.5)	3.3	2.8	2.7

Sales

Volume ('000 t)									
Crude Palm Oil (CPO)	425.2	412.5	3.1	212.9	114.8	85.4	544.8	640.4	666.0
Palm Kernel (PK)	18.1	19.2	(5.9)	8.2	5.4	51.5	24.4	30.9	31.2
Palm Kernel Oil (PKO)	23.7	23.0	3.0	10.7	8.0	33.8	31.0	33.0	32.0
ASP (IDR mn/ton)									
Crude Palm Oil (CPO)	11.08	8.67	27.8	10.30	12.82	(19.7)	9.22	8.14	6.48
Palm Kernel (PK)	8.35	6.38	30.9	5.09	10.55	(51.8)	6.90	4.06	2.93
Palm Kernel Oil (PKO)	19.62	14.86	32.1	12.31	26.15	(52.9)	16.45	9.77	8.10

Wood Products

	9M-22	9M-21	YoY Δ%	Q3-22	Q2-22	QoQ Δ%	2021	2020	2019
Sales Volume ('000)									
Panel (m3)	87.5	79.7	9.7	31.7	26.8	18.1	109.4	86.2	96.6
Engineered floors (m2)	930.7	843.5	10.3	293.1	304.8	(3.8)	1,137.2	986.6	931.7
ASP (IDR mn)									
Panel (/m3)	7.38	5.98	23.4	7.47	7.53	(0.8)	6.11	5.69	5.92
Engineered floors (/m2)	0.44	0.41	6.4	0.45	0.43	4.8	0.42	0.39	0.39



FINANCIAL SUMMARY

Consolidated

Profit & Loss (IDR bn)	9M-22	9M-21	YoY Δ%	Q3-22	Q2-22	QoQ Δ%	2021	2020	2019
Revenue	6,586	5,053	30.3	2,799	2,143	30.6	7,124	6,699	5,737
Gross Profit	2,141	1,307	63.8	955	725	31.7	2,025	1,752	1,461
% margin	32.5	25.9		34.1	33.8		28.4	26.1	25.5
Operating Profit	1,558	900	73.1	681	502	35.6	1,393	995	757
% margin	23.7	17.8		24.3	23.5		19.5	14.9	13.2
Net Profit	898	424	111.6	431	258	66.6	740	478	173
% margin	13.6	8.4		15.4	12.1		10.4	7.1	3.0
EBITDA	2,088	1,301	60.5	900	711	26.5	1,941	1,650	1,313
% margin	31.7	25.8		32.2	33.2		27.2	24.6	22.9
Cash flow (IDR bn)									
Cash flow from operations	1,044	549	90.2	677	27	2,392.9	1,056	1,094	587
Cash flow from investments	(842)	(543)	(55.1)	(343)	(258)	(32.6)	(177)	(642)	(740)
Cash flow from financing	(315)	(333)	5.4	(210)	28	(853.8)	(1,063)	50	(201)
Financial Position									
Total debt	5,364	6,138	(12.6)	5,364	5,615	(4.5)	5,309	6,391	6,415
Net debt	5,009	5,803	(13.7)	5,009	5,282	(5.2)	4,870	5,632	6,144
Total Asset	14,650	13,967	4.9	14,650	14,483	1.2	13,712	14,151	11,621
Total Equity	7,711	6,525	18.2	7,711	7,280	5.9	7,025	6,231	3,732
Total debt / equity	0.7x	0.9x		0.7x	0.8x		0.8x	1.0x	1.7x
Total debt / EBITDA ¹	2.0x	3.1x		2.0x	2.4x		2.7x	3.9x	4.9x
Net debt / equity	0.6x	0.9x		0.6x	0.7x		0.7x	0.9x	1.6x
Net debt / EBITDA ¹	1.8x	2.9x		1.8x	2.3x		2.5x	3.4x	4.7x
DSCR ^{1,2}	2.7x	1.8x		n.a.	n.a.		1.7x	1.4x	1.0x

Segmented

Palm Oil (IDR bn)	9M-22	9M-21	YoY Δ%	Q3-22	Q2-22	QoQ Δ%	2021	2020	2019
Revenue	5,399	4,097	31.8	2,393	1,766	35.5	5,792	5,703	4,736
Gross Profit	1,868	1,104	69.1	857	641	33.7	1,730	1,594	1,287
% margin	34.6	27.0		35.8	36.3		29.9	27.9	27.2
Operating Profit	1,479	843	75.4	653	485	34.5	1,342	1,057	783
% margin	27.4	20.6		27.3	27.5		23.2	18.5	16.5
EBITDA	1,973	1,223	61.4	858	683	25.7	1,833	1,633	1,294
% margin	36.5	29.8		35.9	38.7		31.7	28.6	27.3
Profit Before Tax	1,145	540	111.8	539	357	51.0	945	783	317
% margin	21.2	13.2		22.5	20.2		16.3	13.7	6.7
Wood Products (IDR bn)									
Revenue	1,187	956	24.2	405	377	7.6	1,332	996	1,001
Gross Profit	273	203	35.0	98	85	15.8	294	158	173
% margin	23.0	21.2		24.2	22.5		22.1	15.9	17.3
Operating Profit	169	130	29.4	67	46	45.8	154	29	64
% margin	14.2	13.6		16.5	12.2		11.5	2.9	6.4
EBITDA	202	150	35.0	79	57	39.7	210	109	107
% margin	17.1	15.7		19.5	15.1		15.7	10.9	10.7
Profit Before Tax	139	107	29.4	54	34	58.8	127	5	52
% margin	11.7	11.2		13.3	9.0		9.5	0.5	5.2

Annual financial statements are audited by Siddharta & Widjaja, Registered Public Accountants
a Member Firm of KPMG International

¹ Last 12 months

² DSCR : EBITDA / (Interest expenses + Scheduled Repayment)

Thank you



Palm Oil

Wood

