



Volume 1 – April 2021

Triputra Agro Persada Tbk (TAPG) is an oil palm, rubber, and processing industries company, with 24 oil palm plantation estates, 1 rubber plantation, 15 palm oil mills and 1 Ribbed Smoke Sheet factory located in Jambi, Central Kalimantan and East Kalimantan (Including associate company). In developing its business TAPG uphold the sustainability commitment by adopting world recognized standards and deployment of state-of-the-art technology in operational activities. TAPG officially listed on 12 April 2021 at Indonesia Stock Exchange (IDX).

Descriptions	2020	2019	%
Revenue	5,265,785	4,329,148	21.6%
Cost of Goods Sold	(3,872,987)	(3,475,993)	11.4%
Gross Profit	1,392,798	853,155	63.3%
Margin	26.4%	19.7%	
Operating Profit	1,007,383	436,351	130.9%
Margin	19.1%	10.1%	
Profit Before Tax	1,070,884	344,986	210.4%
Margin	20.3%	8.0%	
Profit After Tax	932,735	187,520	397.4%
Margin	17.7%	4.3%	
Total Assets	12,323,970	12,265,776	0.5%
Total Liabilities	5,667,688	6,514,873	-13.0%
Total Equity	6,656,282	5,750,903	15.7%

In IDR Mio

Revenue ▲ 21.6% due to increase in selling price, rebounded FFB production in Q4 2020 and drawdown inventory stock level. Sales contract consist of $\pm 80\%$ Floating market and $\pm 20\%$ Forward.

Cost of Goods Sold ▲ 11.4% due to increase in FFB 3rd Parties purchased. Whilst production cost is remaining steady.

Profit Before Tax ▲ 210.4% contribute by operating profit, lower financing cost and increased profit from associate.

TAPG posted earning per shares Rp 48 for 2020 ▲ 380% against 2019.

Strong Recovery Q4 2020 Led by Production and CPO Price

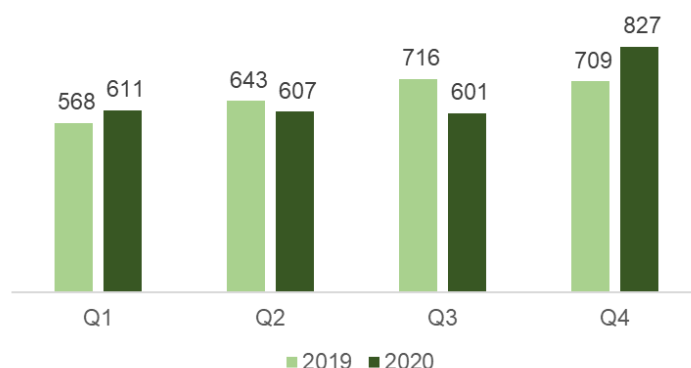
Dominated by palm oil segment, TAPG profit rose significantly by 397.4% compared to last year 2019 supported by strong production on Q4 2020 and higher CPO selling price. Our production in Q4 2020 strongly rebounded and ▲ 37.4% compared to Q3 2020.

Strong Production Q4 2020

FFB Production in 2020 stable compared to 2019 production, whilst industry has negative growth for production due to water deficit effect in 2019.

CPO Production in 2020 reached 841 thousand Tons decline 0.5% from 2019 as the result of lower on Oil Extraction Rate (OER) affect by water deficit.

FFB Production (000 Tons)





	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	FY 2019	YoY%
Plantation Performance							
FFB Production (Tons)							
FFB Nucleus	611,494	606,769	601,424	826,538	2,646,224	2,636,544	0.4%
FFB Plasma	63,427	61,718	61,619	91,868	278,633	301,946	-7.7%
Mill Performance							
FFB Processed (Tons)	852,724	836,396	817,763	1,138,250	3,645,134	3,614,443	0.8%
CPO Production (Tons)	201,787	195,881	184,578	259,228	841,474	845,972	-0.5%
PK Production (Tons)	42,323	40,922	37,868	53,629	174,743	174,463	0.2%
OER (%)	23.7%	23.4%	22.6%	22.8%	23.1%	23.4%	-1.4%
KER (%)	5.0%	4.9%	4.6%	4.7%	4.8%	4.8%	-0.7%

Including associate company

	Average Age (Yrs)	Planted Area (000 Ha)	
		Mature	Total
Nucleus	10.6	131	137
Plasma	11.3	18	21
Total	10.6	149	159

As of December 2020, total planted area including nucleus and plasma reached 159 thousand hectares and mature 149 thousand hectares.

This including planted area for associate company 58 thousand hectares.

Rubber Segment

Slab sales volume ▲ 91.9% and RSS ▲ 66.7% due to additional mature tapping area. Demand for rubber product accelerate start from Q3 2020. However, rubber segment only contributes less than 1% for TAPG revenue.

	Q1 2020	Q2 2020	Q3 2020	Q4 2020	FY 2020	FY 2019	YoY%
Rubber Sales (Tons)							
Slab	57	113	142	93	404	210	91.9%
RSS	72	-	55	77	205	123	66.7%

2020 has been a challenging year for all industry due to COVID 19 pandemic. TAPG estate operation, mill processing, and delivery are operated under strictly COVID 19 protocol. We understand safety and healthy for our employee is our priority. By doing that we can ensure company to keep operate and achieve higher standard to fulfil the target. Pandemic 2019 is not over yet, we must keep the same pace to make sure we can sustainable and Staying Nimble in uncertain time.



MANAGING SUSTAINABILITY COMMITMENT AMIDST PANDEMIC CIRCUMSTANCES – CONSERVATION AND BIODIVERSITY

We are all experiencing unprecedented circumstances due to Covid-19 pandemic. We are all learning to be agile and adapt into this new condition and find ways to continue our business, including implementation of our commitment for sustainability.

While taking actions to prevent pandemic expansion in the plantation and the surrounding communities through tight health protocol and distribution of Personal Protective Equipment needed; TAPG has been renewing its sustainability policy to strengthen its commitment for NDPE (No Deforestation, No Peat, No Exploitation).

In this newsletter, we will focus on the conservation and biodiversity management as part of NDPE commitment and policy. To progressively addressing the challenges of eliminating deforestation, TAPG is in the process of conducting Integrated HCV (High Conservation Value) – HCS (High Carbon Stock) Assessment following the RSPO guide. This action is taken to review and re-visit HCV & HCS assessment which previously had been performed separately.

Mayong-Merapun Multifunction Forest (MMF)

Mayong-Merapun Multifunction Forest (MMF) in the District of Berau, East Kalimantan is a good example on how TAP performs follow-up action of the rigorous HCV-HCS assessment. The MMF was initially plan to be allocated for plasma, yet TAP decided to conserve the area of over 600 ha and preserve the rich biodiversity within the area. This is a manifestation of the commitment of our company to the sustainability of flora and fauna's biodiversity supported by favorable habitat indicated by the composition of its vegetation, the density of the vegetation and the canopy cover which creates a micro climate needed by the fauna. In addition of the conservation area, with the support by reputable environment research organization, Ecositrop, as well as Mulawarman University; TAP has designed MMF as an educational, research as well as arboretum and future ecotourism.

MMF is divided into three zones to serve the above objectives. The first zone of around 100 ha is dedicated for education and tour; in which visitors can enter and explore the beauty and richness of the biodiversity. The second zone of 80 ha is allocated as exploration and development, where activities such as species enrichment, natural seed evacuations and natural species development being performed.



“Kancil” or Lesser mouse-deer
(*Tragulus kanchil*) inside MMF

The third and the largest zone of over 420 ha dedicated for research; in which flora and fauna monitoring being performed including monitoring of Orangutan (*Pongo pygmaeus morio*), Bornean Gibbon (*Hylobates muelleri*), Sun Bear (*Helarctos malayanus*), Oriental Pied Hornbill (*Anthracoceros albirostris*) and Rhinoceros Hornbill (*Buceros rhinoceros*).

In order to avoid possibility of conflict between wildlife and human and in support to the MMF, TAP has setup special wildlife squad and professionally trained by Ecositrop following the methodology endorsed by Ministry of Environment and Forestry.

The MMF is the model which will be used to manage other HCV-HCS area within TAP concessions.



a JOURNEY to OPERATIONAL EXCELLENCE THROUGH PEOPLE and DIGITAL PROCESS

Creating crystal clear operational transparency and timely management visibility of what's going on at the ground in vast and remote areas was a huge challenge in every executives and managers running Palm Oil estates and mills. TAPG, as one of the youngest players in Palm Oil Industry believe that best Technology when diligently curated, designed and implemented by discipline will bring out the best output of many talented young millennials on the ground and will provide all layers of organization transparencies and near real time information so they can make speed and accurate tactical and strategic decisions anytime required.

Looking back, accelerated implementation of the Technology foundation, just to name a few: massive digital network infrastructure (including providing convenient free internet access to young millennials working at our sites), full fledge ERP, paperless workflows, pushed dashboards and reports were completed within the early years of our Technology Journey. This early stage alone successfully given huge benefits in connecting functions in organization, breaking down silos, improved service levels in many core processes, improve manpower productivity, retain talented young millennials, creating management visibility to the whole operations in near real time basis. And one other important aspect: successfully transforming TAPG to become Technology Adaptive organization, ready for the next stage of Technology Deployment.



On top of those foundations we built, to create more depth transparencies, especially visibility on our enormous biological assets state and condition and also to solve challenges in converting thousands of data capture everyday into useful information will required a carefully designed and deployed our own Datawarehouse model that seamlessly integrate with Geographical Information System.

We add location tagging in all major data captures, we utilize cameras and QR codes – embedded into our mobile apps, we build and deploy our own UAV Fleet team, we worked with Satellite imageries and weather forecast providers both government and privates, and we develop layers of information combining all data captures into one comprehensive Management Dashboard, Reporting and Decision Support System.

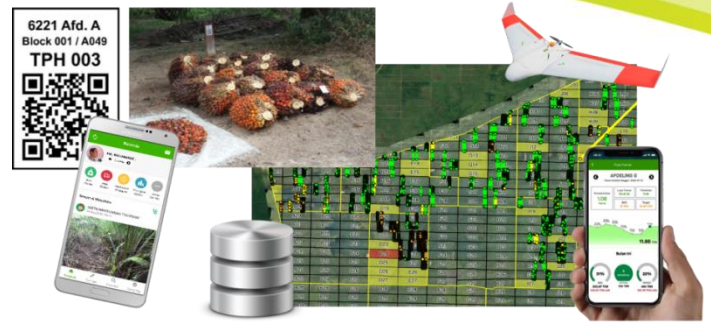
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PT TRIPUTRA AGRO PERSADA TBK

TAPG

With all these technology and information system, we can quickly prioritize works, identify area for improvements and alerted when anomalies occurred. Satellite Hot spot detection already in place to give us timely alert whenever fire risk detected. We hugely shortened our Planning and Budgeting process, and we improved our accuracy in forecasting and predicting yields which impacted the way deploy and managed our resources, continuously more efficient towards precision agriculture management system we plan to build on the next stage.



“Precision Agriculture” – the potential to utilize latest Technology advancement in Industry 4.0 world is already researched and piloted in some of TAPG major areas, we seek the use of remote sensing, IoT, AI and Machine Learning to leap deeper into detail analysis and diagnosis without the use of human intervention resulting smart process automation, system triggered tasks and many other improvement potentials in Yield, Cost and Sustainability Areas.

DETAILED PLANNING



DISCIPLINE EXECUTION



ROBUST CONTROL



Using weather forecasts, satellite imagery, and tree health and biotechnology advances to protect yield and plan operations



Using ground sensors such as GPS, soil sensors, data collected from machines, and drone images to apply the right inputs at the right place



Using advances in visualization on map to estimate impact, predict yield, and prescribe the right solutions at the right time

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