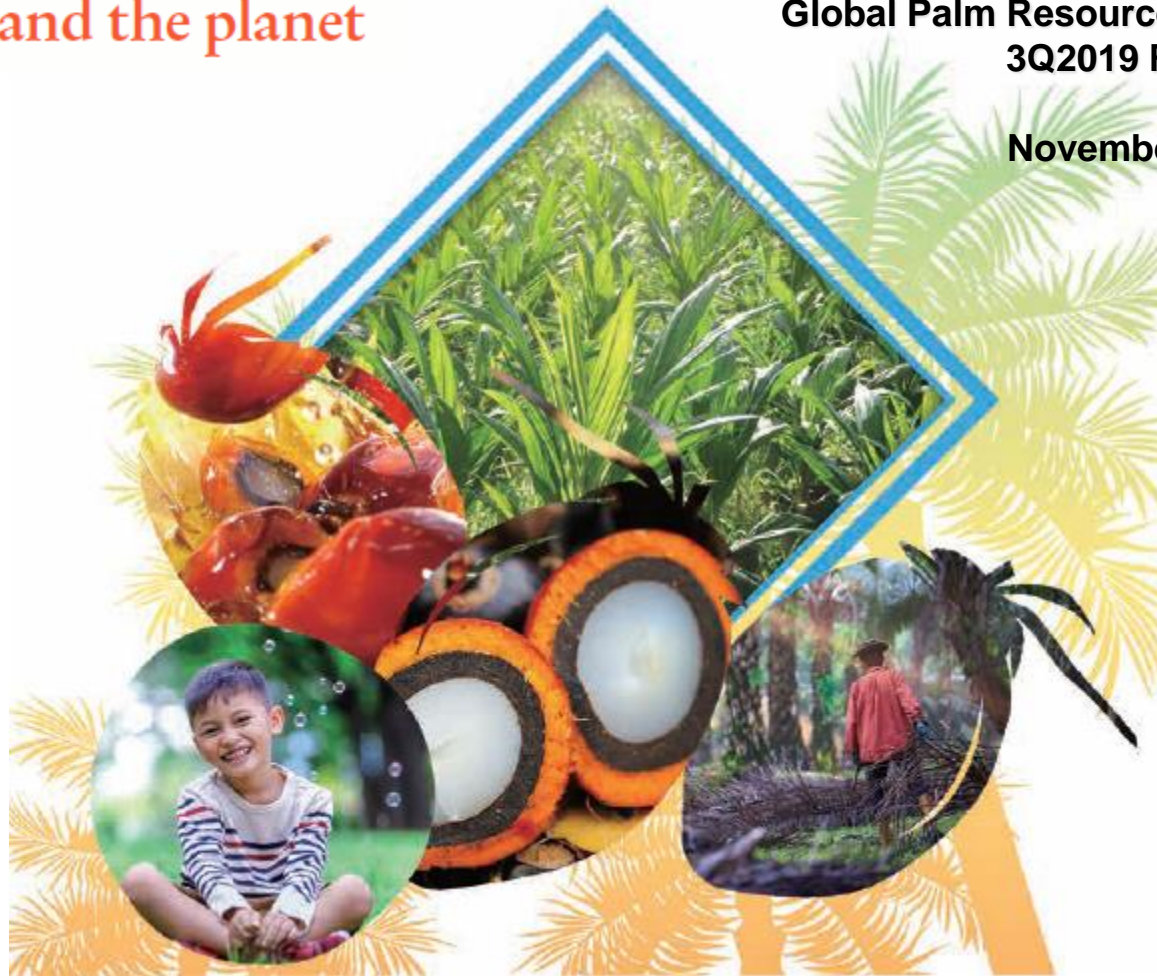


Benefiting people
and the planet

Global Palm Resources Holdings Limited
3Q2019 Results

November 2019



Disclaimer

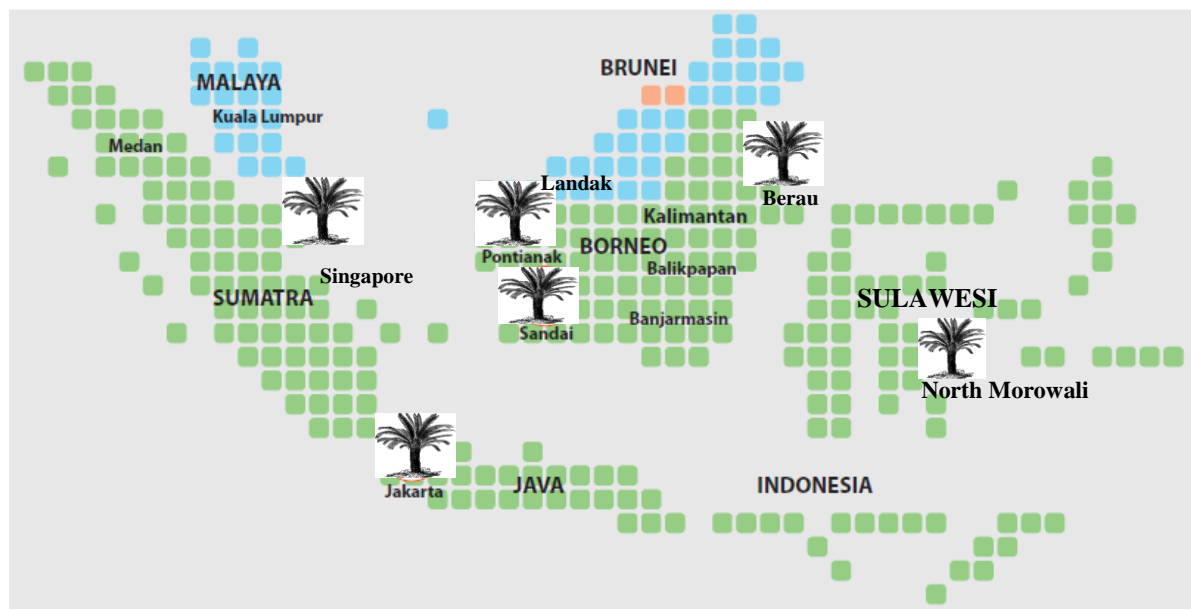


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A palm oil producer in Indonesia



Plantation (Cultivation)	Mill (FFB Processing)	Products	Expansion
<p>In West Kalimantan, East Kalimantan and North Morowali, Indonesia</p> <p>Total land bank: 37,743 ha</p> <ul style="list-style-type: none"> - HGU: 16,079 ha - IUP license: 950 ha - Location license: 20,714 ha <p>Cultivated land: 13,343 ha Mature⁽¹⁾ area: 10,427 ha Avg FFB yield: 11.3 tonnes/ha</p> <p>⁽¹⁾ Mature: Oil palms > 3 years old</p>	<p>Process Fresh Fruit Bunches (FFB) harvested from Nucleus; purchased from Plasma farmers and from other nearby plantations</p> <p>FFB processing capability:</p> <ul style="list-style-type: none"> -60 tonnes/hr -360,000 tonnes/yr -9M2019: 118,359 tonnes processed 	<p>Crude Palm Oil (CPO)</p> <p>Customers: Indonesian palm oil refineries and palm oil bulking facilities; commodity traders</p> <p>9M2019: 26,070 tonnes</p> <p>Palm Kernel (PK)</p> <p>Customers: Indonesian palm kernel processing plants</p> <p>9M2019: 5,122 tonnes</p>	<p>The Group has successfully completed the acquisition of PT Bumi Raya Agro in 2Q2019, which holds a location permit to approximately 10,100 ha of oil palm plantation. The location is in North Morowali, Central Sulawesi.</p> <p>The Company has the option to acquire PT Cemaru, an Indonesian-incorporated company which holds Hak Guna Usaha to approximately 6,429 ha of oil palm plantation land in the Landak Regency in West Kalimantan. The acquisition is subject to the fulfillment of conditions such as the conduct of legal and financial due diligence on PT Cemaru as well as approvals required by the Indonesian authorities.</p>

Corporate Milestones



2016

- Successfully cleared approximately 1,009 ha of our matured plantation of over 24 years for replanting
- Replanted 821 ha

2017

- Successfully cleared approximately 619 ha of our matured plantation of over 23 years for replanting
- Replanted 674 ha

2010

Successfully listed on the Main Board of the Singapore Exchange in April; and became a member of the Roundtable of Sustainable Palm Oil in May

2012

Obtained a land location permit for 7,170 ha of land in Muara Lesan Village and Lesan Dayak Village, both located in Berau Regency, East Kalimantan, Indonesia

2018

- Successfully cleared approximately 840 ha of our matured plantation of over 22 years for replanting
- Replanted 751 ha
- Entered into conditional sale and purchase agreements with the shareholders of PT Bumi Raya Agro, to acquire 95% of its issued and paid-up capital. PT Bumi Raya Agro is principally engaged in the business of oil palm plantation and holds a location permit of 10,100 ha of oil palm plantation, located in North Morowali, Central Sulawesi
- Obtained plantation permit ('Ijin Usaha Perkebunan'; IUP) for 7,170 ha of land in Muara Lesan Village and Lesan Dayak Village, both located in Berau Regency, East Kalimantan, Indonesia. The IUP grants the holder the right to establish an oil palm plantation within a defined area

2013

Obtained Environmental Impact Assessment (AMBAL) approval for 7,170 ha of land in Muara Lesan Village and Lesan Dayak Village, both located in Berau Regency, East Kalimantan, Indonesia

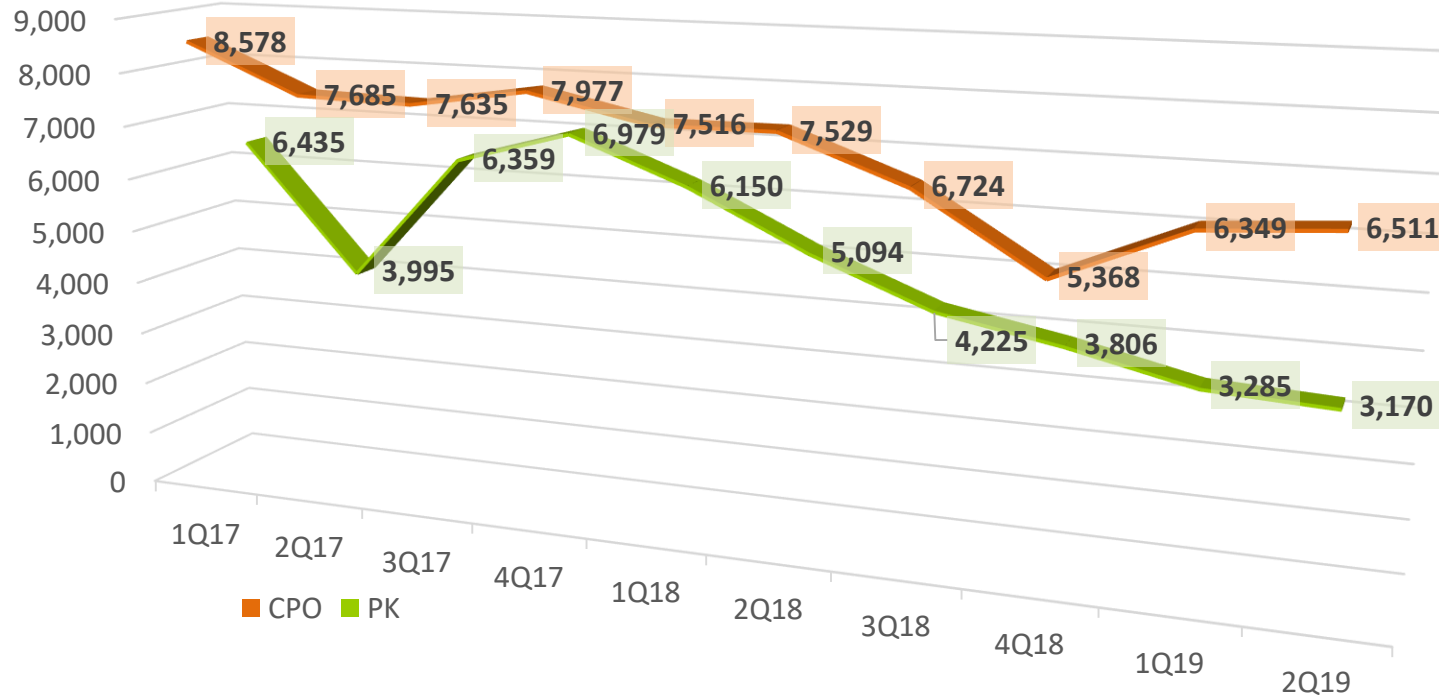
2019

- Successfully completed the acquisition of PT Bumi Raya Agro. Total land bank increased to 37,743 ha as at 30 September 2019

2014

Obtained a land location permit for land in sub-districts of Ngabang and Jelimpo, both located in Landak Regency, West Kalimantan, Indonesia

Average Selling Prices (Rp/Kg)



- We expect CPO prices to be volatile given the uncertainty of the global economy and abnormal weather's impact on market dynamics

Financial performance

- Revenue increased 29% to Rp83.8 billion
- Gross profit decreased 31% from Rp7.1 billion in 3Q2018 to Rp4.9 billion in 3Q2019
- Gross profit margin decreased by 5.1% point from 10.9% in 3Q2018 to 5.8% in 3Q2019

Production statistics

- FFB processed decreased 29% to 43,068 tonnes
- FFB yield improved 7% to 4.4 tonnes/ha
- CPO production decreased 27% to 9,611 tonnes
- PK production decreased 21% to 1,906 tonnes
- CPO extraction rate improved 0.74% point to 22.32%
- PK extraction rate improved 0.47% point to 4.43%

Plantation

- 75.5% of our palm in mature production stage
- 24,567 ha available for future cultivation

To expand our operations via organic growth and acquisitions

Income Statement Highlights



Indonesian Rupiah (Billions)	3Q2019	3Q2018	Var %	9M2019	9M2018	Var %
Revenue	83.8	64.8	+29	206.5	245.3	(16)
Gross profit/(loss)	4.9	7.1	(31)	(1.0)	35.8	n.m.
(Loss)/profit before tax	(1.5)	(2.3)	(36)	(22.8)	3.7	n.m.
Net (loss)/profit for the period	(1.6)	(2.9)	(46)	(23.6)	0.7	n.m.
(Loss)/profit attributable to shareholders	(1.3)	(2.9)	(54)	(22.2)	0.3	n.m.
EBITDA	2.1	0.7	+193	(13.2)	11.7	n.m.
Gross profit/(loss) margin (%)	5.8	10.9	(5.1% pts)	(0.5)	14.6	n.m.
Net (loss)/profit margin (%)	(1.9)	4.5	n.m.	(11.4)	0.3	n.m.
EBITDA margin (%)	2.5	1.1	+1.4% pts	(6.4)	4.8	n.m.

Segment Review



	3Q2019	3Q2018	Var %	9M2019	9M2018	Var %
Sales volume (tonnes)						
CPO	12,004	9,006	+33	29,016	30,018	(3)
Palm kernels	3,116	1,000	+212	7,371	5,000	+47
Ave. Selling Price (Rp/kg)						
CPO	6,238	6,724	(7)	6,337	7,283	(13)
Palm kernels	2,845	4,225	(33)	3,065	5,344	(43)
Revenue (Rp' billion)						
CPO	74.9	60.6	+24	183.9	218.6	(16)
Palm kernels	8.9	4.2	+110	22.6	26.7	(15)

Financial Position Highlights



Indonesian Rupiah (Billions)	30 Sept 19	31 Dec 18	Var (%)
Total assets	697.0	724.7	(4)
Total liabilities	(77.9)	(71.9)	+8
Current ratio (times)	8.7	12.9	(33)
Net Gearing (%)	0.09%	n.m.	n.m.

Cash Flow Statement Highlights



Indonesian Rupiah (Billions)	3Q2019	3Q2018	9M2019	9M2018
Net cash generated from/(used in) operating activities	16.1	(21.1)	16.0	(50.3)
Net cash used in investing activities	(12.1)	(7.8)	(30.5)	(21.8)
Net cash used in financing activities	(0.5)	(0.7)	(1.9)	(23.0)
Cash on hand and in banks at the beginning of the period	264.7	330.4	289.1	382.8
Effects of currency translation on cash and cash equivalents	(2.3)	8.0	(6.7)	21.0
Cash on hand and in banks at the end of the period	266.0	308.7	266.0	308.7
Net change in cash on hand and in banks	3.5	(29.6)	(16.4)	(95.1)

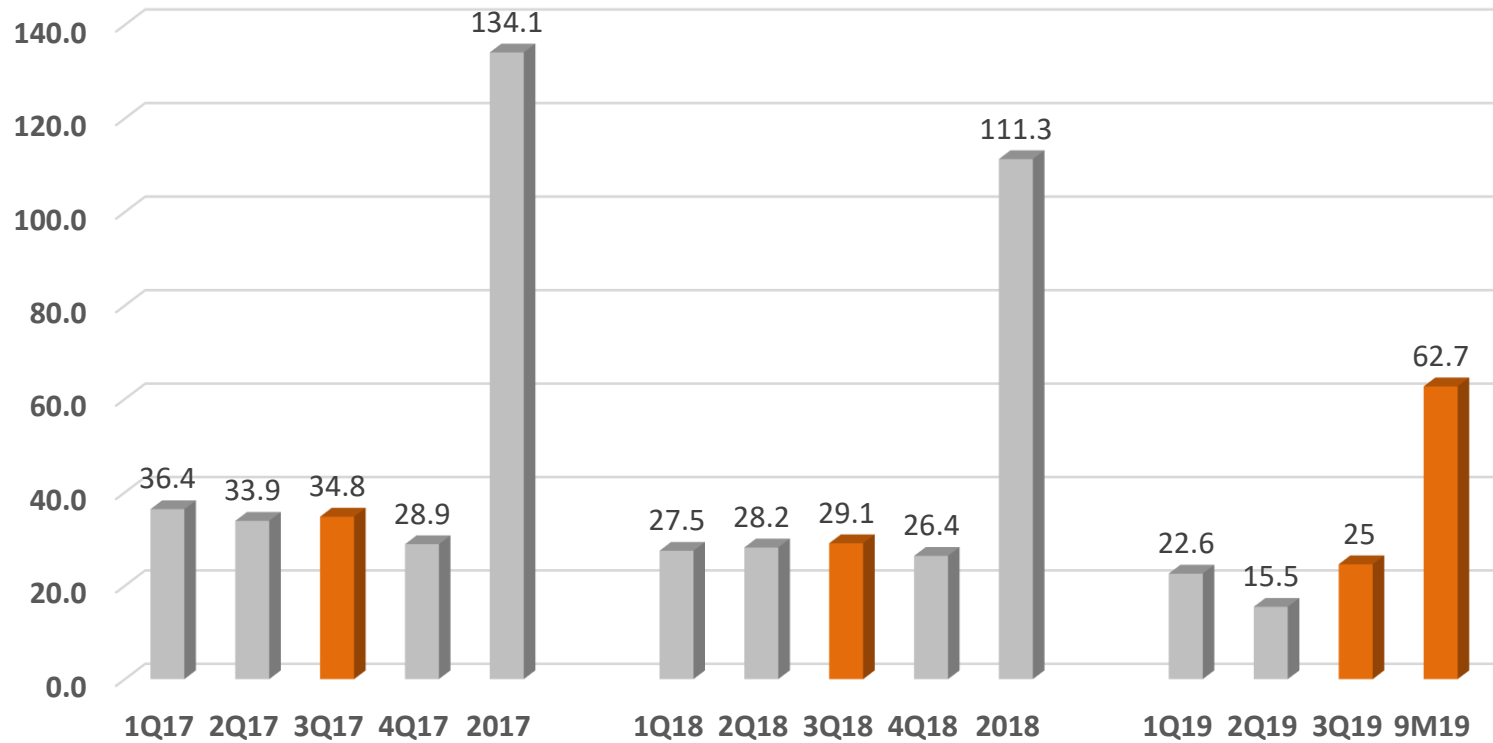
Production Highlights



Production Output



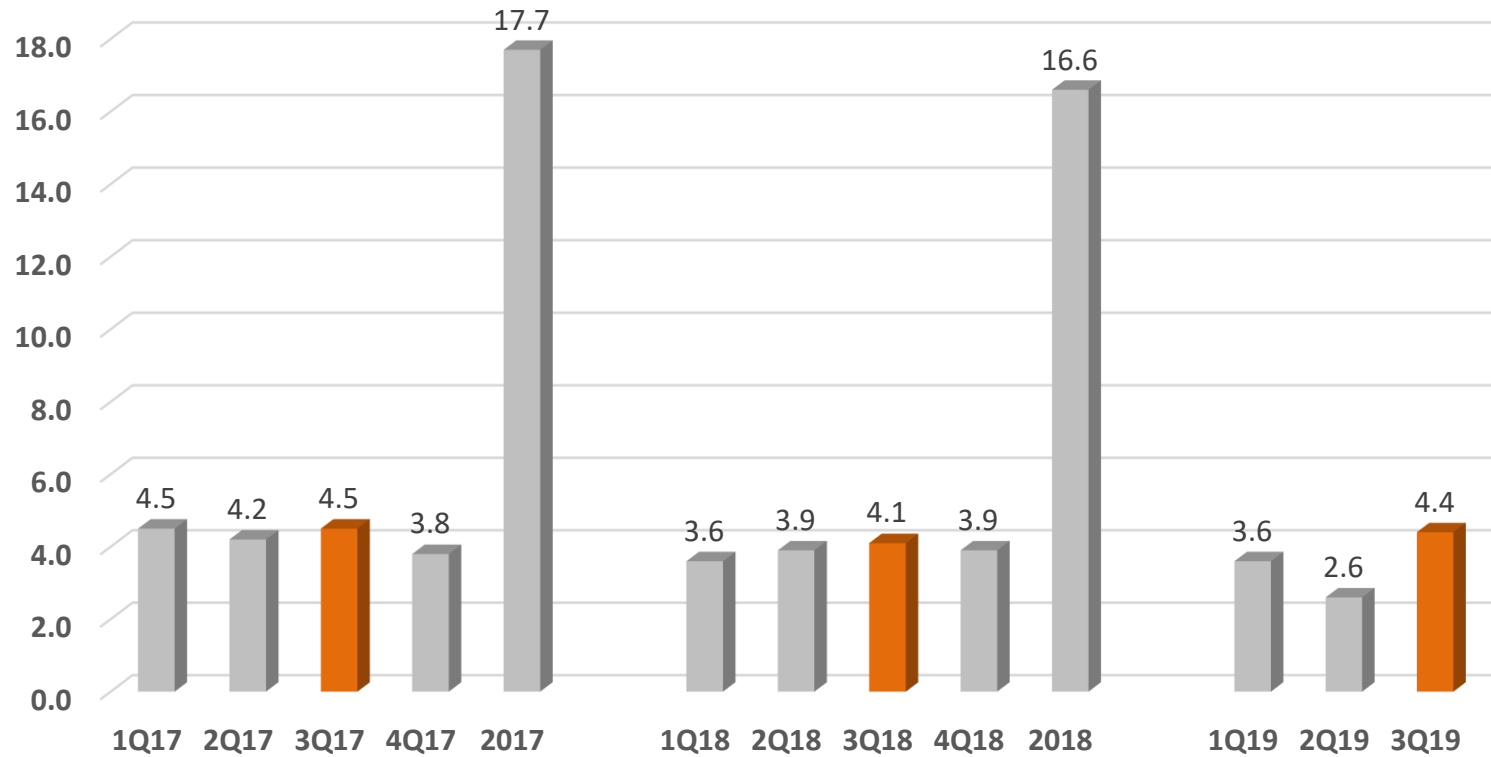
FFB produced ('000 tonnes) – Nucleus only



Production Output



FFB yield (tonnes/ha) – Nucleus only

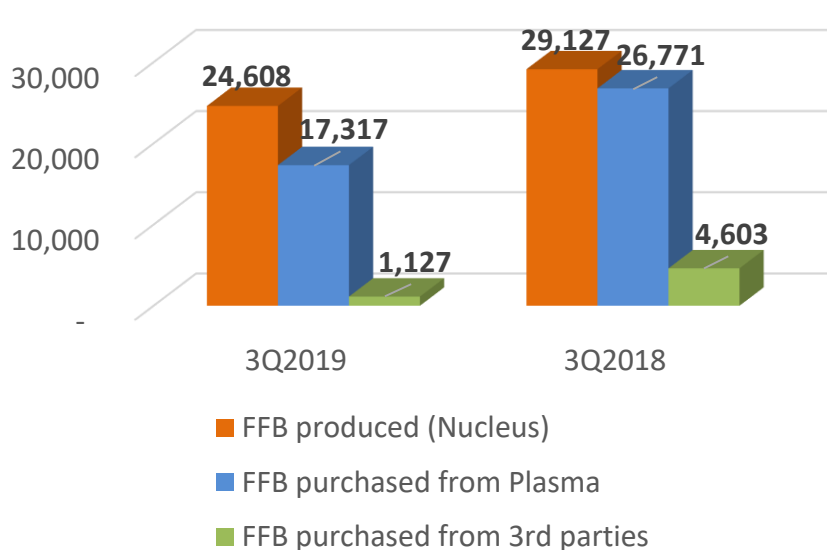


Production Statistics

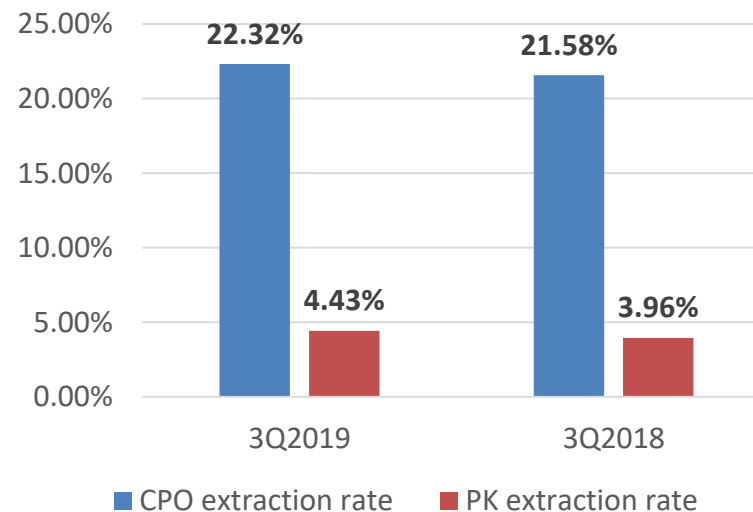


Production Output (Tonnes)	3Q2019	3Q2018	Var %	9M2019	9M2018	Var %
CPO	9,611	13,135	(27)	26,070	36,549	(29)
Palm kernels	1,906	2,410	(21)	5,122	6,459	(21)

FFB Output (Tonnes)



Extraction rates



Plantation Statistics



Plantation statistics

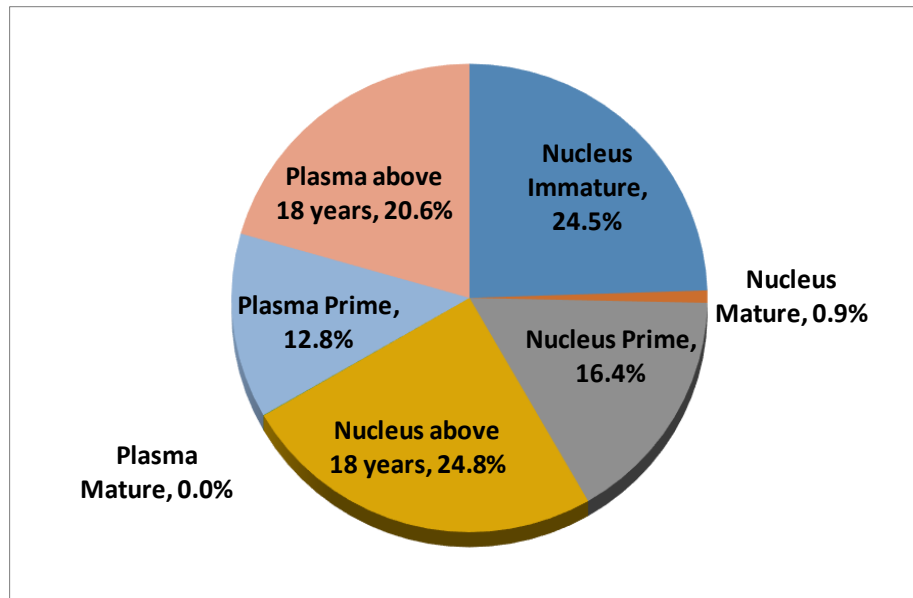


	9M2019	% of total	9M2018	% of total
Total Planted Area (ha)	13,176	100%	13,311	100%
Mature	9,950	75.5%	11,412	85.7 %
Immature	4,398	24.5%	1,899	14.3%

- **Total land bank 37,743 ha**
 - HGU: 16,079 ha
 - IUP license: 950 ha
 - Location license: 20,714 ha
- **24,567 ha available for future cultivation**

Age Profile @ 30 September 2019

Area cultivated	First 3 years (Immature)	4 - 6 years (Mature)	7 - 18 years (Prime)	Above 18 years	Total
Nucleus (ha)	3,226	112	2,156	3,284	8,778
Plasma (ha)	0	5	1,683	2,710	4,398
Total (ha)	3,226	117	3,839	5,994	13,176
% of cultivated area	21.5%	0.9%	29.1%	45.5%	100.0%



Industry Outlook and Business Strategies



Strategies And Future Plans

Expansion

Develop uncultivated land bank

- Land location permit obtained for 3,460 ha of land in sub-districts of Ngabang and Jelimpo, both located in Landak Regency, West Kalimantan
- Land location permit obtained for 7,154 ha of land in Muara Lesan Village and Lesan Dayak Village, both located in Berau Regency, East Kalimantan
- Land location permit obtained for 10,100 ha of land in North Morowali, Central Sulawesi
- Projected to replant 1,000 ha per year in FY2019 and FY2020

Actively pursue potential acquisitions targets

- The Company has the option to acquire PT Cemar, an Indonesian-incorporated company which holds Hak Guna Usaha to approximately 6,429 ha of oil palm plantation land in the Landak Regency in West Kalimantan. The acquisition is subject to the fulfillment of conditions such as the conduct of legal and financial due diligence on PT Cemar as well as approvals required by the Indonesian authorities

Optimisation

Co-Composting plant

- Yielding cost savings from use of organic compost fertilisers from our plantation's EFB and POME

Increase yield

- From plantation
- From clearing of matured oil palm trees which are not optimized in producing fruit and replanting with newer seedlings
- From mill

Continue to exercise prudence in expenditures

Thank you
Q&A session