



# PT BISI International Tbk

## COMPANY UPDATE

9 Month 2007 Results

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### Sales Volume 9 Mo 2007

Product	9 Mo 2007	Growth	Avg Sales Price
Corn Seed (kg)	13,730,368	117.44%	IDR 21,546
Vegetable Seed (kg)	1,230,211	-19.86%	IDR 79,678
Rice Seed (kg)	369,003	2,533.48%	IDR 26,109
Agrochemicals (kg)	7,865,244	37.49%	IDR 21,386
Fertilizers (kg)	3,038,888	-10.31%	IDR 4,881

### Sales and COGS Breakdown 9 Mo 2007

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	295,832	109.61%	48.97%	146,958	50.32%
Vegetable Seed	98,021	7.70%	16.23%	57,633	41.20%
Rice Seed	9,634	3,817.91%	1.59%	6,806	29.35%
Agrochemicals	168,205	29.52%	27.85%	114,256	32.07%
Fertilizers	14,832	-11.47%	2.46%	12,114	18.33%
Others	17,553	-28.08%	2.90%	15,503	11.68%
<b>Total</b>	<b>604,077</b>	<b>49.74%</b>	<b>100.00%</b>	<b>353,270</b>	<b>41.52%</b>

### Other Numbers

OTHER NUMBERS	9 Mo 2007	9 Mo 2006
EBITDA	148,519	96,765
Earning Per Share	32	n/a
Gross Profit Margin	41.52%	43.15%
Operating Profit Margin	24.09%	23.96%
Net Profit Margin	14.15%	13.02%

### Financial Highlights (in million IDR)

BALANCE SHEET	30/09/2007	30/09/2006
Cash and cash equivalent	99,773	9,404
Trade receivables (Third parties)	254,441	85,079
Trade receivables (Related parties)	22,400	1,807
Inventories	275,279	198,990
Other of the current assets	39,099	24,610
<b>Total Current Assets</b>	<b>690,992</b>	<b>319,890</b>
Property, plant & equipment	138,399	121,103
Other of the non-current assets	13,695	6,599
<b>Total Non-Current Assets</b>	<b>152,094</b>	<b>127,702</b>
<b>TOTAL ASSETS</b>	<b>843,086</b>	<b>447,592</b>
Short-term debts	143,197	67,422
Trade payable (Third Parties)	44,242	31,478
Trade payable (Related parties)	8,688	3,880
Current portion of long-term debts	3,895	1,563
Other of the current liabilities	69,051	47,669
<b>Total Current Liabilities</b>	<b>269,073</b>	<b>152,012</b>
Long-term debts	13,964	12,478
Other of the non-current liabilities	27,101	36,284
<b>Total Non-Current Liabilities</b>	<b>41,065</b>	<b>48,762</b>
<b>TOTAL LIABILITIES</b>	<b>310,138</b>	<b>200,774</b>
M.I.N.A.	53,651	42,903
Share capital	300,000	7,100
Other of the equity	92,259	49,147
Retained earning	87,038	147,668
<b>TOTAL EQUITY</b>	<b>479,297</b>	<b>203,915</b>

STATEMENTS OF INCOME	9 Mo 2007	9 Mo 2006
Net Sales	604,077	403,418
Cost of Goods Sold	353,270	229,363
<b>Gross Profit</b>	<b>250,807</b>	<b>174,055</b>
Operating Expenses	105,275	77,416
<b>Income From Operations</b>	<b>145,532</b>	<b>96,639</b>
Financing Cost	(14,439)	(8,562)
Interest Income	1,738	58
Other of the other income (charges)	(1,361)	(6,442)
Total Other Charges - Net	(14,062)	(14,946)
<b>Income Before Income Tax</b>	<b>131,470</b>	<b>81,693</b>
Income Tax - Net	(40,226)	(29,185)
M.I.N.I & Others	(5,776)	20
<b>Net Income</b>	<b>85,468</b>	<b>52,528</b>

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