



PT BISI International Tbk

COMPANY UPDATE

FY 2008 Results

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Sales Volume FY 2008

Product	FY 2008	Growth	Avg Sales Price
Corn Seed (kg)	32,110,378	61.89%	IDR 31,140
Vegetable Seed (kg)	2,163,187	27.44%	IDR 69,395
Rice Seed (kg)	2,098,501	212.14%	IDR 45,027
Agrochemicals (kg)	7,647,347	-22.63%	IDR 45,638
Fertilizers (kg)	1,965,946	-51.46%	IDR 9,284

Sales and COGS Breakdown FY 2008

(in million IDR)

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	999,930	111.67%	61.43%	420,471	57.95%
Vegetable Seed	150,113	13.24%	9.22%	96,352	35.81%
Rice Seed	94,489	503.97%	5.80%	31,163	67.02%
Agrochemicals	349,011	48.37%	21.44%	228,134	34.63%
Fertilizers	18,251	-6.62%	1.12%	10,941	40.05%
Others	16,027	12.85%	0.99%	11,615	27.53%
Total	1,627,821	82.99%	100.00%	798,676	50.94%

Other Numbers

OTHER NUMBERS	FY 2008	FY 2007
EBITDA	586,908	249,444
Earning Per Share	133	57
Gross Profit Margin	50.94%	44.88%
Operating Profit Margin	35.28%	26.78%
Net Profit Margin	24.47%	16.88%

Financial Highlights (in million IDR)

BALANCE SHEET	31/12/2008	31/12/2007
Cash on hand and in banks	16,192	9,311
Trade receivables (Third parties)	849,127	261,716
Trade receivables (Related parties)	28,514	18,773
Inventories	444,052	359,770
Other of the current assets	30,110	40,576
Total Current Assets	1,367,995	690,146
Property, plant & equipment	271,025	159,279
Other of the non-current assets	23,957	42,802
Total Non-Current Assets	294,982	202,081
TOTAL ASSETS	1,662,977	892,227
Short-term bank loans	320,137	88,026
Trade payable (Third parties)	94,692	58,548
Trade payable (Related parties)	13,442	1,089
Current portion of long-term debts	4,724	5,967
Other of the current liabilities	226,470	114,978
Total Current Liabilities	659,465	268,608
Long-term debts	4,902	9,691
Other of the non-current liabilities	22,682	20,191
Total Non-Current Liabilities	27,584	29,882
TOTAL LIABILITIES	687,049	298,490
M.I.N.A.	34,915	49,715
Share capital	300,000	300,000
Other of the equity	90,848	92,259
Retained earnings	550,165	151,763
TOTAL EQUITY	941,013	544,022

STATEMENTS OF INCOME	FY 2008	FY 2007
Net Sales	1,627,821	889,588
Cost of Goods Sold	798,676	490,307
Gross Profit	829,145	399,281
Operating Expenses	254,867	161,066
Income From Operations	574,278	238,215
Financing Cost	(25,947)	(19,096)
Interest Income	885	2,868
Other of the other income (charges)	(15,889)	(1,134)
Total Other Charges - Net	(40,951)	(17,362)
Income Before Income Tax	533,327	220,853
Income Tax - Net	(148,554)	(68,822)
M.I.N.I & Others	13,628	(1,839)
Net Income	398,401	150,192

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