



# PT BISI International Tbk

## COMPANY UPDATE

3 Months 2010 Results

### Investor Relations:

Jl. Ancol VIII/1, Jakarta 14430, Indonesia  
 Phone (62 21) 6927068;  
 Faximile (62 21) 6925263  
 investor.relations@bisi.co.id

### Sales Volume 3 Mo 2010

Product	3 Mo 2010	Growth	Avg Sales Price
Corn Seed (kg)	1,322,050	-55.34%	37,292
Vegetable Seed (kg)	531,150	-6.17%	95,271
Rice Seed (kg)	531,928	0.35%	45,775
Agrochemicals (kg)	2,066,587	39.41%	42,600
Fertilizers (kg)	137,307	-57.21%	18,490

### Sales and COGS Breakdown 3 Mo 2010

in million IDR

Product	Sales	Growth	% of Sales	COGS	Gross Margin
Corn Seed	49,302	-47.15%	22.78%	27,980	43.25%
Vegetable Seed	50,603	-6.20%	23.38%	30,967	38.80%
Rice Seed	24,349	0.82%	11.25%	12,310	49.44%
Agrochemicals	88,036	32.02%	40.68%	51,487	41.52%
Fertilizers	2,539	-40.00%	1.17%	1,775	30.08%
Others	1,577	-55.82%	0.73%	1,337	15.18%
<b>Total</b>	<b>216,406</b>	<b>-11.98%</b>	<b>100.00%</b>	<b>125,856</b>	<b>41.84%</b>

### Other Numbers

OTHER NUMBERS	3 Mo 2010	3 Mo 2009
EBITDA	64,514	93,304
Earning Per Share	15	16
Gross Profit Margin	41.84%	50.89%
Operating Profit Margin	27.55%	36.10%
Net Profit Margin:	20.37%	19.85%

### Financial Highlights (in million IDR)

BALANCE SHEET	31/03/2010	31/03/2009
Cash on hand and in banks	12,084	10,599
Trade receivables (Third parties)	447,942	831,181
Trade receivables (Related parties)	11,059	28,874
Inventories	508,295	422,580
Other of the current assets	37,090	60,184
<b>Total Current Assets</b>	<b>1,016,470</b>	<b>1,353,418</b>
Property, plant & equipment	271,943	277,975
Other of the non-current assets	94,958	19,387
<b>Total Non-Current Assets</b>	<b>366,901</b>	<b>297,362</b>
<b>TOTAL ASSETS</b>	<b>1,383,371</b>	<b>1,650,780</b>
Short-term bank loans	100,110	327,487
Trade payable (Third parties)	69,926	71,826
Trade payable (Related parties)	25,958	18,604
Current portion of long-term debts	1,695	4,122
Other of the current liabilities	45,817	173,341
<b>Total Current Liabilities</b>	<b>243,506</b>	<b>595,380</b>
Long-term debts	2,700	5,034
Other of the non-current liabilities	26,010	22,985
<b>Total Non-Current Liabilities</b>	<b>28,710</b>	<b>28,019</b>
<b>TOTAL LIABILITIES</b>	<b>272,216</b>	<b>623,399</b>
M.I.N.A.	50,284	37,555
Share capital	300,000	300,000
Other of the equity	90,848	90,848
Retained earnings	670,023	598,978
<b>TOTAL EQUITY</b>	<b>1,060,871</b>	<b>989,826</b>

STATEMENTS OF INCOME	3 Mo 2010	3 Mo 2009
Net Sales	216,406	245,872
Cost of Goods Sold	125,856	120,742
<b>Gross Profit</b>	<b>90,550</b>	<b>125,130</b>
Operating Expenses	30,937	36,372
<b>Income From Operations</b>	<b>59,613</b>	<b>88,758</b>
Financing Cost	(6,706)	(11,839)
Interest Income	24	33
Other of the other income (charges)	2,744	(4,089)
Total Other Charges - Net	(3,938)	(15,895)
<b>Income Before Income Tax</b>	<b>55,675</b>	<b>72,863</b>
Income Tax - Net	(9,384)	(21,410)
M.I.N.I & Others	(2,212)	(2,640)
<b>Net Income</b>	<b>44,079</b>	<b>48,813</b>

This report has been prepared by PT BISI International Tbk and is provided for information purposes only. The document contains certain financial conditions and result of operation. With all reasonable care has been taken to ensure that information contained herein is not untrue or misleading at the time of publication. This report does not have regard to the specific person or specific class of persons who may read this report. Forward looking statements, by their nature, involve risk and uncertainty that could cause actual results and development to differ materially from those expressed or implied in these statements. PT BISI International Tbk do not guarantee that any action, which should have been taken in reliance on this document will bring specific results as expected.