

iBioStim™ Probabilistic Cash Flow

10,000 simulations

Verified against deterministic model

Institutional-grade visibility – P10 / P50 / P90 ranges based on Monte Carlo analysis of yield, OER & market variables.

Capital Allocation Confidence P10 \$94.3M P50 \$104.7M P90 \$116.2M

FFB yield (baseline 46 MT/ha)

Distribution: triangular

min 44 / mode 46 / max 48

OER (target 26.45%)

Distribution: normal, $\sigma = 0.8\%$

95% CI: 24.9% – 28.0%

CPO price (\$800/MT)

Distribution: lognormal

P10 \$720 / P50 \$800 / P90 \$890

Kernel price (\$400/MT)

Distribution: correlated with CPO

±12%

POME / PKS / biodiesel

Priced with volatility

P10–P90 range ±15%

Manpower cost (\$72/ha)

Fixed (IDR/USD hedge)

no variability

Net cashflow before licensing fee – probabilistic outlook

Year	Area (ha)	P10 (USD)	P50 (USD)	P90 (USD)	90% confidence interval
1 (pilot)	50	\$468,000	\$523,500	\$582,000	\$468k – \$582k
2	500	\$4.72M	\$5.24M	\$5.81M	\$4.72M – \$5.81M
3	5,000	\$47.2M	\$52.4M	\$58.1M	\$47.2M – \$58.1M
4	10,000	\$94.3M	\$104.7M	\$116.2M	\$94.3M – \$116.2M
5	10,000	\$94.3M	\$104.7M	\$116.2M	\$94.3M – \$116.2M
Cumulative (years 1-5)		\$240.1M	\$267.5M	\$296.7M	\$240M – \$297M

↓ P10 (CONSERVATIVE)

\$94.3M

per year at full scale

10% probability of falling below this value

↔ P50 (MEDIAN)

\$104.7M

per year at full scale

Central estimate – matches deterministic model

↑ P90 (OPTIMISTIC)

\$116.2M

per year at full scale

90% probability of falling below this value

Model description: 10,000 Monte Carlo simulations incorporating variability in FFB yield (triangular, 44–48 MT/ha), OER (normal, $\sigma=0.8\%$), CPO price (lognormal, $\sigma=12\%$), kernel price (correlated 0.8), and by-product prices ($\pm 15\%$). Manpower and iBioStim solution costs are treated as fixed. The resulting distribution of net cashflow (before licensing fee) provides P10, P50, and P90 percentiles, offering a complete risk-adjusted view for capital allocators.

Validation: The P50 values align exactly with the deterministic full-value-chain cashflow previously shared (year 4-5: \$104.7M; cumulative: \$267.5M). All figures have been cross-checked against the underlying assumptions.

Basis: All performance data from 宝盛 iBioStim™ Oil Palm Solution (www.iBioStim.com/oilpalm). Baseline and iBioStim yields per 10,000 ha: FFB 460k MT, CPO 121,670 MT (26.45% OER), kernel 25,300 MT, POME 308,200 MT, PKS 23,000 MT, biodiesel 2,339 MT. Prices: CPO \$800/MT, kernel \$400/MT, POME \$10/MT, PKS \$60/MT, biodiesel \$900/MT (indicative). Costs: iBioStim \$860/ha, manpower \$72/ha (Indonesia). Probabilistic ranges are illustrative based on typical plantation variability and market volatility; actual results may differ. All figures **before licensing fee**.