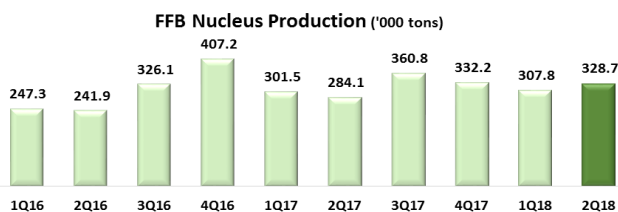


Profit or Loss Highlights (Rp bn)	1H 2017 <sup>1</sup>	1H 2018	Δ
Sales	2,467.6	1,763.3	(28.5%)
Gross Profit	730.2	395.9	(45.8%)
Gross Margin	29.6%	22.5%	
Operating Profit	528.3	253.9	(51.9%)
Operating Margin	21.4%	14.4%	
Net Profit After Tax	428.5	224.0	(47.7%)
Profit Attributable to the Owner of the Parent	428.1	224.9	(47.5%)
EPS	63	33	(47.5%)
EBITDA	715.5	453.3	(36.6%)
EBITDA Margin	29.0%	25.7%	

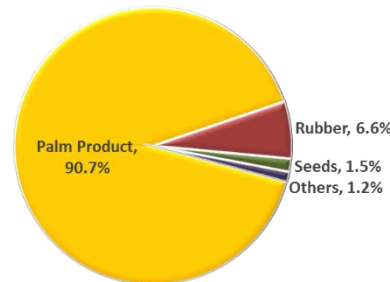
1) Restated

Financial Position (Rp Billion)	31 Dec 2017	30 Jun 2018
Total Assets	9,852.7	10,427.6
Cash & Cash Equivalents	1,633.5	1,881.9
Total Liabilities	1,622.2	2,260.2
Total Equity	8,230.4	8,167.5

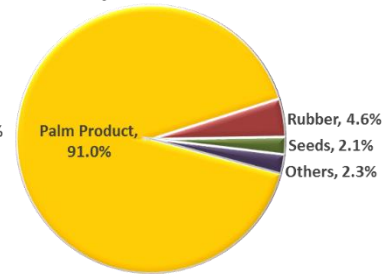
Oil Palm Production Highlights	1H 2017	1H 2018	Δ
FFB Nucleus	585,576	636,539	8.7%
FFB Yield - Nucleus (tonnes/ha)	6.9	7.3	
FFB Processed	793,532	809,111	2.0%
CPO (Crude Palm Oil)	180,526	186,812	3.5%
CPO Extraction Rate	22.7%	23.1%	
CPO Yield - Nucleus (tonnes/ha)	1.6	1.7	
PK (Palm Kernel)	49,743	50,078	0.7%
PK Extraction Rate	6.3%	6.2%	
PK Yield - Nucleus (tonnes/ha)	0.4	0.5	



**1H 2017 Sales Mix**  
Rp2,467.6 bn



**1H 2018 Sales Mix**  
Rp1,763.3bn

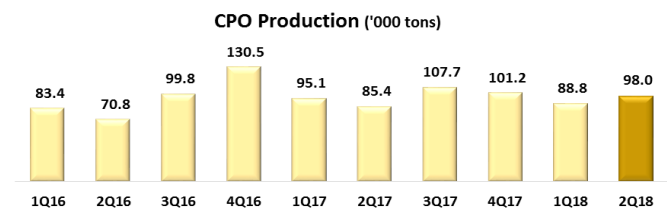


Sales Volume (tonnes/ 000 seeds)	1H 2017	1H 2018	Δ
CPO	213,414	171,012	(19.9%)
PK related products	53,486	42,577	(20.4%)
Rubber	5,714	3,728	(34.8%)
OP Seeds	3,940	4,941	25.4%

Nucleus Planted Area (ha)	31-Dec-17	30-Jun-18
Total Planted Area	115,695	115,409
Oil Palm	95,622	95,434
Mature	85,717	87,112
Immature	9,905	8,322
Rubber	16,235	16,095
Others (mainly cocoa, tea)	3,838	3,880

As of 30 June 2018, plasma oil palm planted area reached 31,470 ha

All figures shown in this page are subject to rounding effect



### Highlights:

- In 1H2018, FFB nucleus production increased 8.7% yoy to 636,539 tonnes and CPO production increased 3.5% yoy to 186,812 tonnes. In 2Q2018, FFB nucleus and CPO production increased 15.7% yoy and 14.7% yoy, respectively.
- In 1H2018, Lonsum recorded lower sales and profit mainly due to lower average selling prices of palm product (CPO & PK) and rubber and lower sales volume. CPO sales volume were affected by the timing in CPO stock realization.
- Lonsum recorded higher cash and cash equivalents to around Rp1.88 trillion, primarily contributed from net cash from operating activities.
- Lonsum maintained solid financial position with net cash position and no funded debt.

### Ikhtisar:

- Pada 1H2018, produksi TBS inti meningkat 8,7% yoy menjadi 636.539 ton dan produksi CPO meningkat 3,5% yoy menjadi 186.812 ton. Pada 2Q2018, produksi TBS inti dan CPO naik masing-masing 15,7% yoy dan 14,7% yoy.
- Pada 1H2018, Lonsum mencatat penurunan penjualan dan laba terutama seiring penurunan harga rata-rata produk sawit (CPO & PK) dan karet serta penurunan volume penjualan. Volume penjualan CPO dipengaruhi oleh *timing* dalam realisasi persediaan CPO.
- Lonsum mencatat kenaikan posisi kas dan setara kas menjadi sekitar Rp1,88 triliun, terutama dikontribusikan dari kas neto yang berasal dari aktivitas operasi.
- Lonsum mempertahankan posisi keuangan yang solid dengan posisi kas bersih dan tidak adanya pendanaan melalui utang.