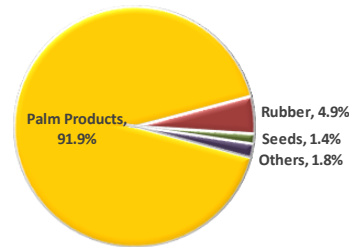


Profit or Loss Highlights (Rp billion)	1H 2019	1H 2018	Δ
Sales	1,595.7	1,763.3	(9.5%)
Gross Profit	175.9	395.9	(55.6%)
<i>Gross Profit Margin</i>	11.0%	22.5%	
Operating Profit	(18.5)	253.9	n/m
Profit for the Period	9.6	224.0	(95.7%)
Attributable Profit	10.5	224.9	(95.3%)
EBITDA	178.8	453.3	(60.6%)
<i>EBITDA Margin</i>	11.2%	25.7%	
EPS	2	33	(93.9%)

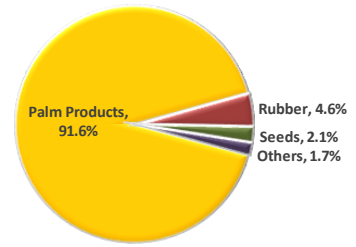
Financial Position Highlights (Rp billion)	30 Jun 2019	31 Dec 2018
Total Assets	10,197.0	10,037.3
Cash & Cash Equivalents	1,330.4	1,663.5
Total Liabilities	1,987.0	1,705.2
Total Equity	8,209.9	8,332.1

Oil Palm Production Highlights ('000 MT)	1H 2019	1H 2018	Δ
FFB Nucleus	657,162	636,539	3.2%
<i>FFB Yield - Nucleus (tonnes/ha)</i>	7.5	7.3	
FFB Processed	790,590	809,111	(2.3%)
CPO (Crude Palm Oil)	183,159	186,812	(2.0%)
<i>CPO Extraction Rate</i>	23.2%	23.1%	
<i>CPO Yield - Nucleus (tonnes/ha)</i>	1.7	1.7	
PK (Palm Kernel)	51,335	50,078	2.5%
<i>PK Extraction Rate</i>	6.5%	6.2%	
<i>PK Yield - Nucleus (tonnes/ha)</i>	0.5	0.5	

1H 2019 Sales Mix
Rp1,595.7 bn



1H 2018 Sales Mix
Rp1,763.3 bn



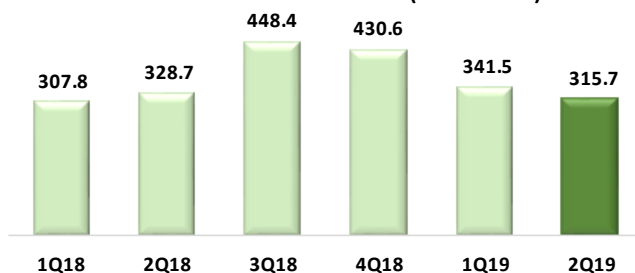
Sales Volume (MT)	1H 2019	1H 2018	Δ
CPO	185,795	171,012	8.6%
PK Products - PK, PKO, PKE	52,191	42,577	22.6%
Rubber	3,635	3,728	(2.5%)
OP Seeds ('000 seeds)	2,509	4,941	(49.2%)

Nucleus Planted Area (hectares)	30 Jun 2019	31 Dec 2018
Total Planted Area	116,294	115,904
Oil Palm	96,199	96,039
Mature	87,494	87,277
Immature	8,705	8,762
Rubber	16,037	15,827
Others (mainly cocoa, tea)	4,058	4,038

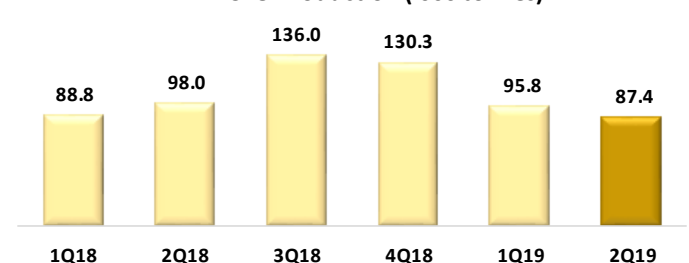
As of 30 Jun 2019, plasma oil palm planted area reached 31,713 hectares

All figures shown in this page are subject to rounding effect

FFB Nucleus Production ('000 tonnes)



CPO Production ('000 tonnes)



Highlights:

- In 1H2019, FFB nucleus production increased 3.2% yoy to 657,162 tonnes. CPO production decreased 2.0% yoy to 183,159 tonnes as a result of lower FFB external.
- Lonsum recorded lower sales and profitability mainly due to lower average selling prices (ASP) of palm products (CPO & PK products) despite higher sales volume of palm products.
- CPO sales volume rose 8.6% yoy to 185,795 tonnes whereas PK products sales volume increased 22.6% yoy to 52,191 tonnes, respectively. In 1H2019, CPO and PK ASP declined 16% yoy and 46% yoy, respectively.
- Lonsum recorded Rp1.33 trillion of cash and cash equivalents and maintained financial position with no funded debt in 1H2019.

Ikhtisar:

- Pada 1H2019, produksi TBS inti meningkat 3,2% yoy menjadi 657.162 ton. Produksi CPO turun 2,0% yoy menjadi 183.159 ton seiring penurunan TBS eksternal.
- Lonsum mencatat penurunan penjualan dan laba terutama seiring penurunan harga jual rata-rata produk sawit (CPO & produk PK), walaupun terdapat kenaikan volume penjualan produk sawit.
- Volume penjualan CPO meningkat 8,6% yoy menjadi 185.795 ton sementara itu volume penjualan PK meningkat 22,6% yoy menjadi 52.191 ton. Harga jual rata-rata CPO dan PK pada 1H2019 turun 16% yoy dan 46% yoy.
- Lonsum mencatat posisi kas dan setara kas sebesar Rp1,33 triliun, dan mempertahankan posisi keuangan dengan tidak adanya pendanaan melalui hutang pada 1H2019.