



PT PP London Sumatra Indonesia Tbk

Ikhtisar FY2019 Highlights

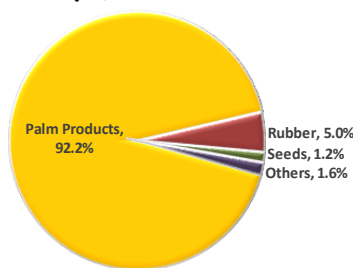
Feb 28, 2020

Profit or Loss Highlights (Rp billion)	FY 2019	FY 2018	Δ
Sales	3,699.4	4,019.8	(8.0%)
Gross Profit	561.6	683.0	(17.8%)
Gross Profit Margin	15.2%	17.0%	
Operating Profit	300.6	339.7	(11.5%)
Operating Profit Margin	8.1%	8.5%	
Profit for the Year	252.6	329.4	(23.3%)
Attributable Profit	253.9	331.4	(23.4%)
Attributable Profit Margin	6.9%	8.2%	
EBITDA	591.4	754.3	(21.6%)
EBITDA Margin	16.0%	18.8%	
EPS	37	49	(24.5%)

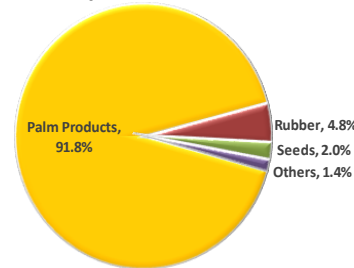
Financial Position Highlights (Rp billion)	31 Dec 2019	31 Dec 2018
Total Assets	10,225.3	10,037.3
Cash & Cash Equivalents	1,131.6	1,663.5
Total Liabilities	1,726.8	1,705.2
Total Equity	8,498.5	8,332.1

Oil Palm Production Highlights ('000 MT)	FY 2019	FY 2018	Δ
FFB Nucleus	1,466,288	1,515,537	(3.2%)
FFB Yield - Nucleus (tonnes/ha)	17.1	17.4	
FFB Processed	1,737,179	1,968,077	(11.7%)
CPO (Crude Palm Oil)	398,188	453,168	(12.1%)
CPO Extraction Rate	22.9%	23.0%	
CPO Yield - Nucleus (tonnes/ha)	3.9	4.0	
PK (Palm Kernel)	111,412	121,260	(8.1%)
PK Extraction Rate	6.4%	6.2%	
PK Yield - Nucleus (tonnes/ha)	1.1	1.1	

FY 2019 Sales Mix
Rp3,699.4 bn



FY 2018 Sales Mix
Rp4,019.8 bn



Sales Volume (MT)	FY 2019	FY 2018	Δ
CPO	417,533	435,923	(4.2%)
PK and PK related products*	124,908	112,898	10.6%
Rubber	8,701	9,096	(4.3%)
OP Seeds ('000 seeds)	5,033	10,472	(51.9%)

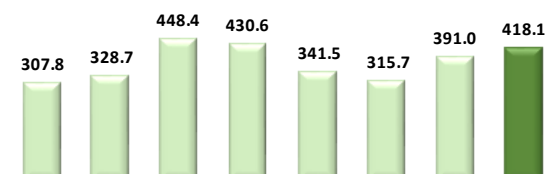
*Mainly PKO&PKE

Nucleus Planted Area (hectares)	31 Dec 2019	31 Dec 2018
Total Planted Area	115,665	115,904
Oil Palm	95,637	96,039
Mature	85,737	87,277
Immature	9,900	8,762
Rubber	15,945	15,827
Others (mainly cocoa, tea)	4,083	4,038

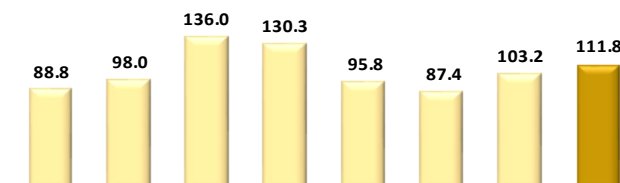
As of 31 Dec 2019, plasma oil palm planted area reached 31,621 hectares

All figures shown in this page are subject to rounding effect

FFB Nucleus Production ('000 tonnes)



CPO Production ('000 tonnes)



Highlights:

- In FY2019, FFB nucleus production declined 3.2% yoy to 1,466,288 tonnes. In line with lower FFB nucleus and external production, CPO production declined 12.1% yoy to 398,188 tonnes.
- Lonsum recorded lower sales and profitability mainly due to lower CPO sales volume and lower average selling prices of palm products (CPO, PK and PK related products). In FY2019, CPO and PK ASP declined 2% yoy and 43% yoy, respectively.
- CPO sales volume down 4.2% yoy to 417,533 tonnes whereas PK and PK related products sales volume increased 10.6% yoy to 124,908 tonnes, respectively.
- Lonsum reported an improved fourth quarter of 2019 (4Q2019) with attributable profit of Rp201 billion, significantly higher than 4Q2018 and also 3Q2019 mainly due to strong recovery of CPO prices in 4Q2019.
- In FY2019, Lonsum's profit for the year attributable to owners of the parent down 23.4% yoy to Rp253.9 billion. Lonsum maintained its healthy financial position with total asset Rp10.23 trillion including cash of Rp1.13 trillion as of December 31, 2019 and no funded debt.

Ikhtisar:

- Pada FY2019, produksi TBS inti turun 3,2% yoy menjadi 1.466.288 ton. Seiring penurunan produksi TBS inti dan eksternal, produksi CPO turun 12,1% yoy menjadi 398.188 ton.
- Lonsum mencatat penurunan penjualan dan laba terutama seiring penurunan volume penjualan CPO dan penurunan harga rata-rata produk sawit (CPO, PK dan produk turunan PK). Pada FY2019, harga jual rata-rata CPO dan PK turun 2% yoy dan 43% yoy.
- Volume penjualan CPO turun 4,2% yoy menjadi 417.533 ton sementara itu volume penjualan PK dan produk turunan PK meningkat 10,6% yoy menjadi 124.908 ton.
- Lonsum melaporkan peningkatan kinerja kuartal keempat tahun 2019 (4Q2019) dengan laba yang dapat diatribusikan kepada pemilik entitas induk sebesar Rp201 miliar, jauh lebih tinggi dibandingkan periode 4Q2018 dan periode 3Q2019 terutama karena pemulihan harga CPO yang kuat pada 4Q2019.
- Pada FY2019, laba tahun berjalan yang diatribusikan kepada pemilik induk turun 23,4% yoy menjadi Rp253,9 miliar. Lonsum mempertahankan posisi keuangan yang sehat dengan total aset Rp10,23 triliun termasuk posisi kas Rp1,13 triliun pada tanggal 31 Desember 2019 dan dengan tidak adanya pendanaan melalui hutang (*funded debt*).

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