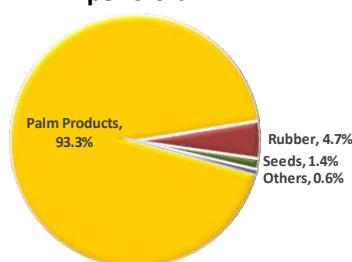


Profit or Loss Highlights (Rp billion)	1Q 2020	1Q 2019	Δ
Sales	810.0	927.9	(12.7%)
Gross Profit	151.6	135.9	11.6%
Gross Profit Margin	18.7%	14.6%	
Operating Profit	85.6	30.9	177.0%
Operating Profit Margin	10.6%	3.3%	
Profit for the Period	80.9	38.1	112.3%
Attributable Profit	81.0	38.6	109.8%
Attributable Profit Margin	10.0%	4.2%	
EBITDA	267.3	131.1	103.9%
EBITDA Margin	33.0%	14.1%	
EPS	12	6	100.0%

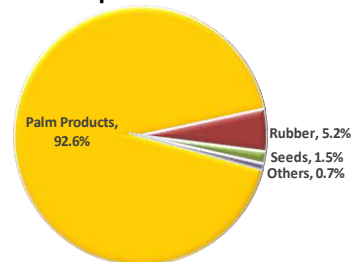
Financial Position Highlights (Rp billion)	31 Mar 2020	31 Dec 2019
Total Assets	10,470.6	10,225.3
Cash & Cash Equivalents	1,393.4	1,131.6
Total Liabilities	1,889.3	1,726.8
Total Equity	8,581.3	8,498.5

Oil Palm Production Highlights (MT)	1Q 2020	1Q 2019	Δ
FFB Nucleus	306,808	341,471	(10.2%)
FFB Yield - Nucleus (tonnes/ha)	3.6	3.9	
FFB Processed	347,108	409,247	(15.2%)
CPO (Crude Palm Oil)	80,465	95,801	(16.0%)
CPO Extraction Rate	23.2%	23.4%	
CPO Yield - Nucleus (tonnes/ha)	0.8	0.9	
PK (Palm Kernel)	21,734	26,845	(19.0%)
PK Extraction Rate	6.3%	6.6%	
PK Yield - Nucleus (tonnes/ha)	0.2	0.3	

1Q 2020 Sales Mix
Rp810.0 bn



1Q 2019 Sales Mix
Rp927.9 bn



Sales Volume (MT)	1Q 2020	1Q 2019	Δ
CPO	75,998	109,416	(30.5%)
PK and PK related products*	19,782	28,335	(30.2%)
Rubber	1,719	2,319	(25.9%)
OP Seeds ('000 seeds)	1,228	1,661	(26.1%)

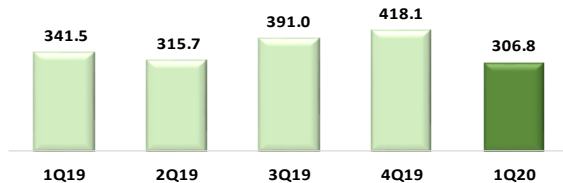
*Mainly PKO&PKE

Nucleus Planted Area (hectares)	31 Mar 2020	31 Dec 2019
Total Planted Area	115,167	115,665
Oil Palm	95,082	95,637
Mature	85,706	85,737
Immature	9,376	9,900
Rubber	16,026	15,945
Others (mainly cocoa, tea)	4,059	4,083

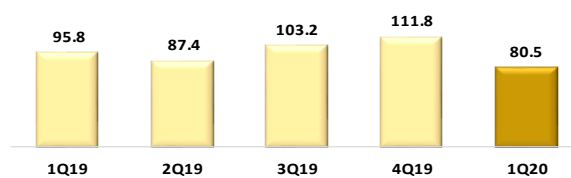
As of 31 Mar 2020, plasma oil palm planted area reached 31,621 hectares

All figures shown in this page are subject to rounding effect

FFB Nucleus Production ('000 tonnes)



CPO Production ('000 tonnes)



Highlights:

- In 1Q2020, FFB nucleus production declined 10.2% yoy to 306,808 tonnes. In line with lower FFB nucleus and external production, CPO production declined 16.0% yoy to 80,465 tonnes.
- As a result of lower production, CPO sales volume declined 30.5% yoy to 75,998 tonnes while PK and PK related products sales volume declined 30.2% yoy to 19,782 tonnes.
- Lonsum recorded sales of Rp810.0 billion, declined 12.7% yoy mainly due to lower sales volume of palm products (CPO, PK and PK related products) and rubber, but this was partly offset by higher average selling prices (ASP) of palm products and rubber. In 1Q2020, CPO and PK ASP increased 29% yoy and 14% yoy, respectively.
- In 1Q2020, Lonsum's profit for the period attributable to owners of the parent increased 109.8% yoy to Rp81.0 billion mainly due to higher ASP, forex gain and lower general & administrative expenses which partly offset by loss from change in fair value of biological assets. Lonsum maintained its healthy financial position with total asset Rp10.47 trillion including cash of Rp1.39 trillion and no funded debt as of March 31, 2020.

Ikhtisar:

- Pada 1Q2020, produksi TBS inti turun 10,2% yoy menjadi 306.808 ton. Seiring penurunan produksi TBS inti dan eksternal, produksi CPO turun 16,0% yoy menjadi 80.465 ton.
- Seiring penurunan produksi, volume penjualan CPO turun 30,5% yoy menjadi 75.998 ton dan volume penjualan PK dan produk turunan PK turun 30,2% yoy menjadi 19.782 ton.
- Lonsum mencatat penjualan sebesar Rp 810,0 miliar, turun 12,7% yoy terutama karena penurunan volume penjualan produk sawit (CPO, PK dan produk turunan PK) dan karet, tetapi sebagian diimbangi peningkatan harga jual rata-rata (ASP) produk sawit dan karet. Pada 1Q2020, ASP CPO dan PK naik 29% yoy dan 14% yoy.
- Pada 1Q2020, laba periode berjalan yang diatribusikan kepada pemilik induk meningkat 109,8% yoy menjadi Rp81,0 miliar terutama seiring kenaikan ASP, laba selisih kurs dan penurunan beban umum & administrasi dimana sebagian diimbangi oleh rugi yang timbul dari perubahan nilai wajar aset biologis. Lonsum mempertahankan posisi keuangan yang sehat dengan total aset Rp10,47 triliun termasuk posisi kas Rp1,39 triliun dan dengan tidak adanya pendanaan melalui hutang (*funded debt*) pada tanggal 31 Maret 2020.