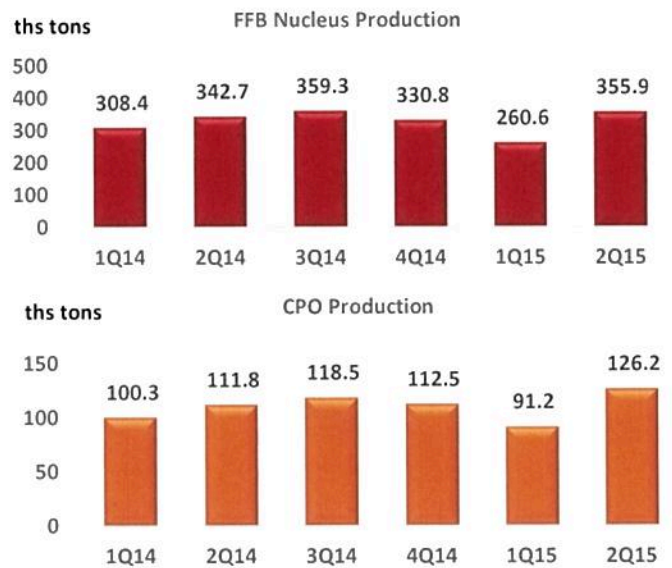




➤ **Operational Highlights (*Tinjauan Operasional*)**

Production Volume (tons)	1H 2014	1H 2015	Δ %
FFB Nucleus			
TBS Inti	651,097	616,509	(5.3)
FFB Yield - Nucleus (tons/ha)			
Produktivitas TBS Inti (ton/ha)	8.6	7.8	
FFB Processed			
TBS yang diproses	914,298	939,123	2.7
CPO (Crude Palm Oil)			
CPO Extraction Rate	23.2%	23.2%	
CPO Yield - Nucleus (tons/ha)	2.0	1.8	
PK (Palm Kernel)			
PK Extraction Rate	5.6%	5.8%	
PK Yield - Nucleus (tons/ha)	0.5	0.5	
Rubber			
Rubber Yield - Nucleus (tons/ha)	6,843	6,355	(7.1)



Lonsum's FFB nucleus production in 1H 2015 reached 616,509 tons or 5.3% decrease compared to 651,097 tons in 1H 2014. The decline in production was due to lower FFB nucleus production in the 1Q 2015. Lower FFB nucleus production in 1Q 2015 was due to drought that Lonsum experienced in 1Q 2014.

Produksi TBS inti Lonsum pada 1H 2015 mencapai 616.509 ton atau turun 5,3% dari 651.097 ton pada 1H 2014. Penurunan produksi Lonsum pada periode ini disebabkan oleh penurunan produksi TBS inti Lonsum yang terjadi pada 1Q 2015. Penurunan produksi TBS inti pada 1Q 2015 disebabkan karena terjadinya kekeringan pada 1Q 2014.

In 1H 2015, Lonsum's FFB processed increased by 2.7% to 939,123 tons from 914,298 tons in 1H 2014. In line with increasing FFB processed, Lonsum's CPO production increased by 2.5% to 217,475 tons from 212,101 tons compare to the same period last year. PK production also increased by 5.3% to 54,246 tons from 51,536 tons. Oil Extraction Rate (OER) was also maintained at 23.2% level and Kernel Extraction Rate (KER) improved to 5.8% from 5.6% in 1H 2014. Lonsum's rubber production declined by 7.1% to 6,355 tons from 6,843 tons in 1H 2014.

Pada 1H 2015, TBS yang di proses naik 2,7% menjadi 939.123 ton dari 914.298 ton pada 1H 2014. Seiring dengan meningkatnya TBS yang di proses, produksi CPO lonsum juga meningkat 2,5% menjadi 217.475 ton dari 212.101 ton pada periode yang sama di tahun lalu. Produksi PK juga meningkat 5,3% menjadi 54.246 ton dari 51.536 ton. OER tetap berada pada level 23,2% dan *Kernel Extraction Rate* meningkat menjadi 5,8% dari 5,6% di 1H 2014. Produksi karet lonsum menurun 7,1% menjadi 6.355 ton dari 6.843 ton di 1H 2014.

➤ **Hectare Statement (*Pernyataan Hektar*)**

Total planted area as of June 2015 was 113,081 ha which 82% is planted by oil palm, 15% is planted by rubber, and the remaining 3% is planted by others crop. Additional newly mature area from December 2014 to June 2015 for oil palm was around 1,473 ha. Therefore, total oil palm mature area reached 78,691 ha in June 2015 compared to 75,629 ha oil palm mature area in June 2014.

Total area tertanam pada Juni 2015 mencapai 113.081 ha dimana 82% ditanami oleh kelapa sawit, 15% ditanami oleh tanaman karet, dan 3% area ditanami oleh tanaman lain. Penambahan lahan menghasilkan baru untuk kelapa sawit dari Desember 2014 sampai Juni 2015 adalah sekitar 1.473 ha. Sehingga lahan menghasilkan untuk kelapa sawit menjadi 78.691 ha pada akhir bulan Juni 2015 sedangkan pada bulan Juni 2014 sebesar 75.629 ha.

NUCLEUS Planted Area	Dec 2014			June 2015		
	Mature	Immature	Total (ha)	Mature	Immature	Total (ha)
Oil Palm	76,652	15,483	92,135	78,691	14,488	93,179
Rubber	13,302	3,986	17,288	13,116	3,715	16,831
Others	2,320	747	3,067	2,353	719	3,072
Total Planted Area	92,274	20,216	112,490	94,159	18,922	113,081

Per June 2015, Plasma planted area is 35,412 ha: 91% is Oil Palm, 9% is Rubber.



➤ **Financial & Sales Performance (Kinerja Keuangan dan Penjualan)**

Profit & Loss (Rp Billion unless otherwise stated)	1H 2015			Laba Rugi (Rp Miliar kecuali dinyatakan lain)
	1H 2014	1H 2015	Δ %	
Sales	2,372.2	2,079.7	(12.3)	Penjualan
Gross Profit	855.6	602.8	(29.5)	Laba Bruto
Gross Margin	36.1%	29.0%		Marjin Laba Bruto
Operating Profit	644.0	400.5	(37.8)	Laba Usaha
Operating Margin	27.1%	19.3%		Marjin Laba Usaha
Profit for the Period	478.5	308.8	(35.5)	Laba Periode Berjalan
Net Margin	20.2%	14.9%		Marjin Laba Periode Berjalan
Profit for the period attributable to owners of the parent	478.5	308.8	(35.5)	Laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk
EPS attributable to the owners of the parent (full amount)	70	45	(35.7)	Laba per saham yang dapat diatribusikan kepada pemilik entitas induk (angka penuh)
EBITDA	738.9	540.9	(26.8)	EBITDA
EBITDA Margin	31.1%	26.0%		Marjin EBITDA

(1) Restated

In 1H 2015, Lonsum booked Rp2.08 trillion sales or 12.3% decline compared to Rp2.37 trillion sales in 1H 2014. The decline in sales was mainly due to lower average selling price for both palm products and rubber. The decline in average selling price for palm products and rubber was due to lower global prices for both products. CPO sales volume slightly declined by 1.0% to 211,942 tons compare to 214,038 tons in 1H 2014. Palm kernel products sales volume increased 6.6% to 53,457 tons in 1H 2015. While rubber sales volume increased 16.2% to 6,527 tons compare to 5,615 tons in 1H 2014. Oil palm seeds sales volume increased 70.1% to around 3.7 million oil palm seeds compare to 2.2 million seeds in 1H 2014.

Gross profit in 1H 2015 decreased by 29.5% to Rp602.8 billion with gross profit margin of 29.0%. The decline in gross profit was due to lower average selling price of both palm products and rubber. Operating profit decreased by 37.8% to Rp400.5 billion with operating profit margin of 19.3%. The decrease in operating profit was mainly due to lower gross profit achieved by Lonsum. Overall, income for the year attributable to equity holders of parent entity decreased by 35.5% to Rp308.8 billion. At this period Lonsum's EBITDA was Rp540.9 billion or decreased 26.8% compare to last year with EBITDA margin at 26.0%.

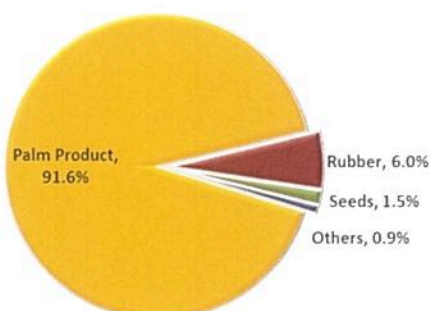
	Sales (Rp Billion)			Volume (tons/000 seeds)		
	1H 2014	1H 2015	Δ %	1H 2014	1H 2015	Δ %
Palm Product	2,172.7	1,879.8	(13.5)			
CPO	1,874.7	1,599.0	(14.7)	214,038	211,942	(1.0)
PK	298.0	280.8	(5.8)	50,135	53,457	6.6
Rubber	142.7	132.4	(7.2)	5,615	6,527	16.2
Seeds ⁽¹⁾	36.0	44.8	24.4			
OP Seeds	36.0	44.8	24.4	2,150	3,657	70.1
Others	20.7	22.7	9.8			
Total	2,372.1	2,079.7	(12.3)			

(1) Includes Cocoa Seeds

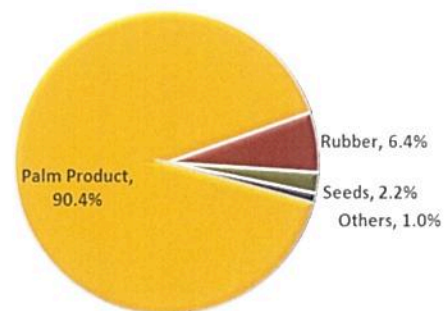
Pada 1H 2015, Lonsum membukukan penjualan sebesar Rp2,08 triliun atau menurun 12,3% dibandingkan Rp2,37 triliun penjualan pada 1H 2014. Penurunan penjualan disebabkan terutama karena penurunan harga jual rata-rata untuk produk sawit dan karet. Penurunan harga jual rata-rata tersebut dikarenakan penurunan harga global minyak sawit dan karet. Volume penjualan minyak sawit sedikit menurun 1,0% menjadi 211.942 ton dibandingkan dengan 214.038 ton pada 1H 2014. Volume penjualan inti sawit meningkat 6,6% menjadi 53.457 ton pada 1H 2015. Sedangkan volume penjualan karet meningkat 16,2% menjadi 6.527 ton dibandingkan dengan 5.615 ton pada 1H 2014. Volume penjualan benih bibit sawit naik 70,1% menjadi sekitar 3,7 juta benih bibit sawit dibandingkan dengan sekitar 2,2 juta benih bibit sawit pada 1H 2014.

Laba bruto pada 1H 2015 turun 29,5% menjadi Rp602,8 milyar dengan marjin laba bruto menjadi 29,0%. Penurunan laba bruto disebabkan oleh turunnya harga jual rata-rata untuk produk sawit dan karet. Laba usaha juga turun 37,8% menjadi Rp400,5 milyar dengan marjin laba usaha sebesar 19,3%. Penurunan laba usaha disebabkan terutama karena penurunan laba bruto Lonsum. Secara keseluruhan, laba periode berjalan yang dapat diatribusikan kepada pemilik entitas induk turun 35,5% menjadi Rp308,8 milyar. Pada periode ini, Lonsum membukukan EBITDA sebesar Rp540,9 milyar atau turun 26,8% dibandingkan tahun lalu dengan marjin EBITDA sebesar 26,0%.

1H 2014 Sales Mix



1H 2015 Sales Mix





PT PP London Sumatra Indonesia Tbk
1H 2015 Highlight

31 July 2015

As of the end of 1H 2015, Lonsum still maintain its healthy financial position and has net cash position.

Pada akhir 1H 2015, Lonsum masih mempertahankan posisi keuangan yang sehat dan memiliki posisi kas bersih.

Financial Position (Rp Billion)	¹ 31 Dec 2014	30 Jun 2015
TOTAL ASSETS	8,713.1	8,732.2
Cash & Cash Equivalent	1,356.5	650.6
TOTAL LIABILITIES	1,710.3	1,773.7
EQUITY	7,002.8	6,958.5
ENDING FX RATE (Rp/USD)	12,440	13,332

(1) restated