

# Financial Highlights

## Ikhtisar Keuangan

| In Million Of Rupiah<br>(unless otherwise stated)                                   | 2018       | 2017*     | 2016*     | 2015*     | 2014*     | Dalam Jutaan Rupiah<br>(kecuali dinyatakan lain)  |
|---|------------|-----------|-----------|-----------|-----------|---|
| Sales   | 4.019.846  | 4.738.022 | 3.847.869 | 4.189.615 | 4.726.539 | Penjualan   |
| Gross Profit  | 683.033    | 1.294.208 | 1.110.785 | 1.115.841 | 1.536.037 | Laba Bruto  |
| Operating Profit  | 339.735    | 904.240   | 810.774   | 835.906   | 1.257.498 | Laba Usaha  |
| EBITDA  | 738.832    | 1.296.255 | 1.135.420 | 1.116.270 | 1.437.279 | EBITDA  |
| Profit for the Year   | 329.426    | 733.248   | 592.769   | 623.309   | 929.405   | Laba Tahun Berjalan   |
| Profit for the Year Attributable to Owners of the Parent                            | 331.364    | 733.306   | 593.829   | 623.312   | 929.414   | Laba Tahun Berjalan yang Dapat Diatribusikan Kepada Pemilik Entitas Induk                               |
| Profit for the Year Attributable to Non-controlling Interests                       | (1.938)    | (58)      | (1.060)   | (3)       | (9)       | Laba Tahun Berjalan yang Dapat Diatribusikan Kepada Kepentingan Nonpengendali                           |
| Total Comprehensive Income for the Year   | 408.576    | 671.784   | 560.324   | 689.704   | 923.552   | Total Penghasilan Komprehensif Tahun Berjalan   |
| Total Comprehensive Income for the Year Attributable to Owners of the Parent        | 410.514    | 671.842   | 561.384   | 689.707   | 923.561   | Total Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada Pemilik Entitas Induk     |
| Total Comprehensive Income for the Year Attributable to Non-controlling Interests   | (1.938)    | (58)      | (1.060)   | (3)       | (9)       | Total Penghasilan Komprehensif Tahun Berjalan yang Dapat Diatribusikan Kepada Kepentingan Nonpengendali |
| Outstanding Shares (in '000) <sup>1,4</sup>   | 6.819.964  | 6.819.964 | 6.819.964 | 6.819.964 | 6.819.964 | Jumlah Saham Yang Beredar (dalam '000) <sup>1,4</sup>   |
| Basic Earnings Per Share Attributable to the Owners of the Parent (Rp) <sup>1</sup> | 49         | 108       | 87        | 91        | 136       | Laba Per Saham Dasar yang Dapat Diatribusikan Kepada Pemilik Entitas Induk (Rp) <sup>1</sup>            |
| Current Assets  | 2.444.027  | 2.298.825 | 2.104.262 | 1.268.557 | 1.863.506 | Aset Lancar   |
| Current Liabilities   | 524.814    | 416.258   | 780.627   | 571.162   | 746.520   | Liabilitas Jangka Pendek  |
| Net Working Capital   | 1.919.213  | 1.882.567 | 1.323.635 | 697.395   | 1.116.986 | Modal Kerja Bersih  |
| Total Assets  | 10.037.294 | 9.852.695 | 9.598.536 | 8.848.792 | 8.713.074 | Total Aset  |
| Capital Expenditures  | 311.260    | 279.292   | 360.234   | 684.467   | 953.916   | Belanja Modal   |
| Total Equity <sup>2</sup>   | 8.332.119  | 8.230.441 | 7.784.435 | 7.337.978 | 7.002.732 | Total Ekuitas <sup>2</sup>  |
| Non-controlling Interests   | 3.894      | 5.832     | 5.890     | 6.929     | (68)      | Kepentingan Nonpengendali   |
| Total Liabilities   | 1.705.175  | 1.622.254 | 1.814.101 | 1.510.814 | 1.710.342 | Total Liabilitas  |
| Funded Debt   | -          | -         | -         | -         | -         | Pinjaman yang Dikenakan Bunga   |
| Gross Profit Margin (%)   | 17,0       | 27,3      | 28,9      | 26,6      | 32,5      | Marjin Laba Bruto (%)   |
| Operating Profit Margin (%)   | 8,5        | 19,1      | 21,1      | 20,0      | 26,6      | Marjin Laba Usaha (%)   |
| EBITDA Margin (%)   | 18,4       | 27,4      | 29,5      | 26,6      | 30,4      | Marjin EBITDA (%)   |
| Profit for the Year Margin Attributable to Owners of the Parent (%)                 | 8,2        | 15,5      | 15,4      | 14,9      | 19,7      | Marjin Laba Tahun Berjalan yang Dapat Diatribusikan Kepada Pemilik Entitas Induk (%)                    |
| Return on Assets (%) - Profit for the Year <sup>3</sup>                             | 3,3        | 7,5       | 6,2       | 7,1       | 11,1      | Imbal Hasil atas Aset (%) - Laba Tahun Berjalan <sup>3</sup>  |
| Return on Assets (%) - Operating Profit <sup>3</sup>                                | 3,4        | 9,2       | 8,4       | 9,5       | 15,0      | Imbal Hasil atas Aset (%) - Laba Usaha <sup>3</sup>   |
| Return on Equity (%) <sup>3</sup>   | 4,0        | 8,9       | 7,6       | 8,7       | 13,9      | Imbal Hasil atas Ekuitas (%) <sup>3</sup>   |
| Current Ratio (x)   | 4,66       | 5,52      | 2,70      | 2,22      | 2,50      | Rasio Lancar (x)  |
| Liabilities to Assets Ratio (x)   | 0,17       | 0,16      | 0,19      | 0,17      | 0,20      | Rasio Liabilitas terhadap Aset (x)  |
| Liabilities to Equity Ratio (x) <sup>2</sup>  | 0,20       | 0,20      | 0,23      | 0,21      | 0,24      | Rasio Liabilitas terhadap Ekuitas (x) <sup>2</sup>  |
| Gearing Ratio - Gross (x) <sup>2</sup>  | -          | -         | -         | -         | -         | Rasio Pengungkit - Bruto (x) <sup>2</sup>   |
| Gearing Ratio - Net (x) <sup>2</sup>  | (0,20)     | (0,20)    | (0,15)    | (0,10)    | (0,19)    | Rasio Pengungkit - Neto (x) <sup>2</sup>  |

\* Restated

<sup>1</sup> After the retroactive effect of implementation PSAK No. 56 of stock split from the original nominal value of Rp500 become Rp100 per share

<sup>2</sup> Taking into account Non-controlling Interests

<sup>3</sup> Return represents total return including Non-controlling Interests

<sup>4</sup> Excluding treasury shares

\* Disajikan Kembali

<sup>1</sup> Sesudah pengaruh retroaktif sehubungan dengan penerapan PSAK no. 56 atas pemecahan nilai nominal saham dari Rp500 menjadi Rp100

<sup>2</sup> Dengan memperhitungkan kepentingan non-pengendali

<sup>3</sup> Imbal hasil menampilkan total imbal hasil termasuk Kepentingan Nonpengendali

<sup>4</sup> Tidak termasuk saham treasury

Beberapa akun tertentu pada Laporan Keuangan Konsolidasian 2014, 2015, 2016 dan 2017 telah disesuaikan dengan akun yang disajikan dalam Laporan Keuangan Konsolidasian 2018

Seluruh angka dalam tabel dan grafik disajikan dalam bahasa Indonesia.

Certain accounts in the 2014, 2015, 2016 and 2017 Consolidated Financial Statements have been reclassified to conform with the presentation of accounts in the 2018 Consolidated Financial Statements

All figures in tables and graphs are stated in Indonesian numerals.

# Operational Highlights

## Ikhtisar Operasional

| In Hectares<br>(unless otherwise stated)       | 2018           | 2017           | 2016           | 2015           | 2014           | Dalam Hektar<br>(kecuali dinyatakan lain)   |
|--|----------------|----------------|----------------|----------------|----------------|---|
| <b>PLANTED AREA - NUCLEUS</b>                  | <b>115.904</b> | <b>115.695</b> | <b>114.461</b> | <b>114.107</b> | <b>112.490</b> | <b>LAHAN TERTANAM - INTI</b>                |
| <b>OIL PALM</b>                                | <b>96.039</b>  | <b>95.622</b>  | <b>94.632</b>  | <b>94.019</b>  | <b>92.135</b>  | <b>KELAPA SAWIT</b>                         |
| • Mature                                       | 87.277         | 85.717         | 83.056         | 78.656         | 76.652         | • Menghasilkan                              |
| • Immature                                     | 8.762          | 9.905          | 11.576         | 15.363         | 15.483         | • Belum Menghasilkan                        |
| <b>RUBBER</b>                                  | <b>15.827</b>  | <b>16.235</b>  | <b>16.481</b>  | <b>16.929</b>  | <b>17.288</b>  | <b>KARET</b>                                |
| • Mature                                       | 13.522         | 13.339         | 13.127         | 12.984         | 13.302         | • Menghasilkan                              |
| • Immature                                     | 2.305          | 2.896          | 3.354          | 3.944          | 3.986          | • Belum Menghasilkan                        |
| <b>OTHERS</b>                                  | <b>4.038</b>   | <b>3.838</b>   | <b>3.348</b>   | <b>3.160</b>   | <b>3.067</b>   | <b>LAINNYA</b>                              |
| • Mature                                       | 2.784          | 2.645          | 2.350          | 2.353          | 2.320          | • Menghasilkan                              |
| • Immature                                     | 1.254          | 1.193          | 998            | 807            | 747            | • Belum Menghasilkan                        |
| <b>PLANTED AREA - PLASMA</b>                   | <b>34.784</b>  | <b>34.701</b>  | <b>35.453</b>  | <b>35.501</b>  | <b>36.076</b>  | <b>LAHAN TERTANAM - PLASMA</b>              |
| <b>AGE MATURITY OF OIL PALM TREES</b>          |                |                |                |                |                | <b>PROFIL UMUR TANAMAN KELAPA SAWIT</b>     |
| 4 - 6 years                                    | 4.148          | 7.262          | 7.498          | 4.995          | 7.553          | 4 - 6 tahun                                 |
| 7 - 20 years                                   | 45.877         | 43.059         | 51.980         | 59.778         | 58.561         | 7 - 20 tahun                                |
| > 20 years                                     | 37.252         | 35.396         | 23.578         | 13.883         | 10.538         | > 20 tahun                                  |
| TOTAL  | 87.277         | 85.717         | 83.056         | 78.656         | 76.652         | TOTAL                                       |
| <b>DISTRIBUTION OF PLANTED AREAS - NUCLEUS</b> |                |                |                |                |                | <b>DISTRIBUSI LAHAN TERTANAM - INTI</b>     |
| North Sumatra                                  | 38.985         | 39.181         | 38.754         | 39.278         | 39.321         | Sumatera Utara                              |
| South Sumatra                                  | 49.103         | 49.025         | 48.582         | 48.104         | 47.063         | Sumatera Selatan                            |
| East Kalimantan                                | 19.369         | 18.965         | 18.917         | 18.757         | 18.174         | Kalimantan Timur                            |
| Java   | 3.260          | 3.214          | 2.928          | 2.926          | 2.865          | Jawa  |
| North Sulawesi                                 | 749            | 590            | 375            | 141            | 143            | Sulawesi Utara                              |
| South Sulawesi                                 | 4.438          | 4.720          | 4.905          | 4.902          | 4.924          | Sulawesi Selatan                            |
| TOTAL  | 115.904        | 115.695        | 114.461        | 114.107        | 112.490        | TOTAL                                       |
| <b>PRODUCTION VOLUME (TONNES)</b>              |                |                |                |                |                | <b>VOLUME PRODUKSI (TON)</b>                |
| Total Fresh Fruit Bunches (FFB) <sup>1</sup>   | 1.980.977      | 1.703.401      | 1.711.884      | 2.073.847      | 1.908.059      | Total Tandan Buah Segar (TBS) <sup>1</sup>  |
| FFB - Nucleus                                  | 1.515.537      | 1.278.623      | 1.222.477      | 1.396.565      | 1.341.239      | TBS - Inti                                  |
| Crude Palm Oil (CPO)                           | 453.168        | 389.357        | 384.535        | 475.708        | 443.123        | Minyak Sawit (CPO)                          |
| Palm Kernel (PK)                               | 121.260        | 106.496        | 103.234        | 123.417        | 109.220        | Inti Sawit (PK)                             |
| Oil Palm Seed (thousand seeds)                 | 12.838         | 13.356         | 11.784         | 15.301         | 13.819         | Benih Bibit Kelapa Sawit (ribu benih bibit) |
| Rubber <sup>2</sup>                            | 9.262          | 9.692          | 10.796         | 11.718         | 13.185         | Karet <sup>2</sup>                          |
| Cocoa <sup>2</sup>                             | 1.208          | 938            | 1.450          | 1.214          | 1.920          | Kakao <sup>2</sup>                          |
| Tea <sup>2</sup>                               | 605            | 779            | 912            | 862            | 1.112          | Teh <sup>2</sup>                            |
| <b>SALES VOLUME (TONNES)</b>                   |                |                |                |                |                | <b>VOLUME PENJUALAN (TON)</b>               |
| CPO  | 435.923        | 422.627        | 369.583        | 471.827        | 449.021        | CPO   |
| PK and PK Related Products <sup>3</sup>        | 112.898        | 110.019        | 98.802         | 122.601        | 109.208        | PK dan Produk Turunan PK <sup>3</sup>       |
| Oil Palm Seed (thousand seeds)                 | 10.472         | 10.450         | 7.168          | 9.015          | 6.135          | Benih Bibit Kelapa Sawit (ribu benih bibit) |
| Rubber   | 9.096          | 11.015         | 10.311         | 12.308         | 11.979         | Karet                                       |
| Cocoa  | 1.224          | 1.028          | 1.417          | 1.201          | 1.839          | Kakao                                       |
| Tea  | 518            | 903            | 664            | 1.035          | 1.063          | Teh   |

<sup>1</sup> Total Fresh Fruit Bunches (FFB) from FFB Nucleus and FFB External

<sup>2</sup> Rubber, Cocoa, and Tea through milling process

<sup>3</sup> Comprised of Palm Kernel Oil (PKO) and Palm Kernel Expeller (PKE)

<sup>1</sup> Total Tandan Buah Segar (TBS) dari TBS Inti dan TBS Eksternal

<sup>2</sup> Karet, Kakao, dan Teh melalui pemrosesan di pabrik

<sup>3</sup> Termasuk Minyak Inti Sawit (PKO) dan Bungkil Sawit (PKE)