



3m17 FFB production down by 15.2%

- FFB production through March 2017 reached 284,985MT, up by 36.5% compared to the same period last year; the main cause was last year's good weather, when it rained every month.

Field Operation	FY15	FY16	FY16/15	3m16	3m17	3m16/17
Planted Area (Ha)	69,842	70,240	101%	67,097	69,841	104%
Immature	19,043	15,143	80%	11,724	4,039	34%
Mature	50,799	55,373	109%	55,373	66,201	120%

Production Summary	FY15	FY16	FY16/15	3m16	3m17	3m16/17
FFB Production (Mt)	1,094,462	1,064,216	97%	208,736	284,985	137%
Yield for the period (Mt/Ha)	21.5	19.2	89%	3.8	4.3	114%
Average age (Years)	7	7.8		7.2	8	

3m17 Financial Performance

- 3m17 financial performance was strongly positive. Sales increased 44.7% compared to the same period last year, as a result of higher CPO prices at the beginning of the year in combination with strong CPO production in the first three months, to lift income for the period by 61.3%.

Comp. Income (Rp bn)	FY16	3m16	3m17	3m16/17
Sales	2,722.68	494.5	715.4	145%
Cost of Goods Sold	-1,256.62	-229.5	-290.7	127%
Gross income	1,466.06	265.1	424.7	160%
G&A expenses	-315.2	-58.2	-64.4	111%
Operating income	894.81	231.6	337.1	146%
Finance income (costs)	-47.4	-38.3	-12.2	32%
Income for the year/period	591.66	149.1	240.5	161%
Income after proforma adjust	591.66	149.1	240.5	161%

Profitability (%)	FY15	3m16	3m17	3m16/17
Gross margin	53.85%	53.60%	59.36%	110.75%
Operating margin	32.87%	46.83%	47.13%	100.64%
Net margin	21.73%	30.15%	33.62%	111.52%

Financial Position (Rp bn)	FY16	3m16	3m17	3m16/17
Assets	7,162.97	7162.97	8261.55	115%
Current assets	1,796.84	1796.84	2857.30	159%
Non-current assets	5,366.13	5366.13	5404.25	101%
Current liability	1,314.58	1314.58	876.69	67%
Non-current liability	2,394.59	2394.59	3686.44	154%
Equity	3,453.79	3453.80	3698.42	107%

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