

### 3m16 FFB production down by 15.2%

- FFB production until the month of Maret 2016 has reached 208,736,120mt or down by 15.2% compared with same period last year; mainly caused be the effect of El Nino of last year when the rain only came started in November 2015.

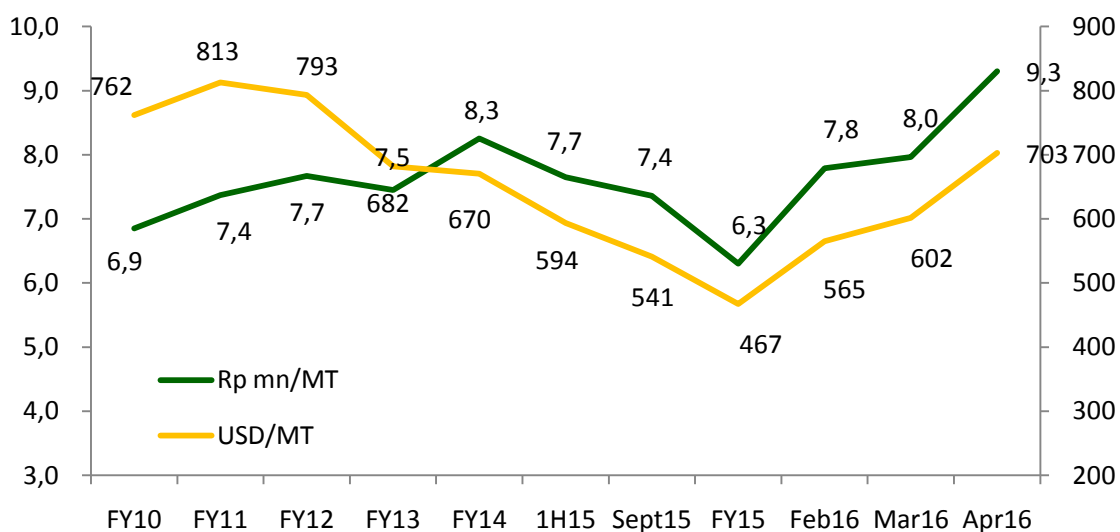
Field Operation	FY14	FY15	FY15/14	3m15	3m16	3m15/16
<b>Planted Area (Ha)</b>	<b>34,064</b>	<b>69,841</b>	<b>105%</b>	<b>59,386</b>	<b>69,841</b>	17,6%
Immature	1,157	19,043	1546%	8,917	19,043	113,6%
Young mature	9,129	20,082	120%	19,752	20,082	1,7%
Prime	23,778	30,717	29%	30,717	30,717	-

Production Summary	FY14	FY15	FY15/14	3m15	3m16	3m15/16
FFB Production (Mt)	808,307	1,094,462	35.4%	246,249	208,736	-15.2%
Yield for the period (Mt/Ha)	24.5	21.54		4.9	4.2	
Average age (Years)	7.7	7		6.5	7	

### CPO selling prices

- Until the month of **April 2016**, CPO price is getting stronger. Our outlook on CPO prices remained favorable; considering the stable growing global demand driven by increasing edible oil consumption for both food and fuel.

SSMS – Avg. Selling Price CPO



## 3m16 Financial Performance

Comp. Income (Rp bn)	FY15	3m15	3m16	3m15/16
<b>Sales</b>	<b>2,371.9</b>	<b>688,3</b>	<b>494,5</b>	<b>-28,2%</b>
Cost of Goods Sold	-1,124.0	-314,1	-229,5	-27%
<b>Gross income</b>	<b>1,247.9</b>	<b>374,2</b>	<b>265,1</b>	<b>-29,2%</b>
G&A expenses	-287.9	61,9	33,5	-45,9%
<b>Operating income</b>	<b>885.5</b>	<b>312,3</b>	<b>231,6</b>	<b>-25,9%</b>
Finance income (costs)	-110.1	-8,7	38,3	340,2%
<b>Income for the year/period</b>	<b>587.1</b>	<b>273,2</b>	<b>149,1</b>	<b>-45,4%</b>
Proforma adjustment	12.5	-	-	-
<b>Income after proforma adjust</b>	<b>560.9</b>	<b>273,2</b>	<b>149,1</b>	<b>-45,4%</b>
Profitability (%)	FY15	3m15	3m16	3m15/16
Gross margin	52.6%	54,4%	53,6%	-1.5%
Operating margin	37.3%	45,4%	46,8%	3.1%
Net margin	23.6%	39,7%	30,2%	-23.9%
Financial Position (Rp bn)	FY15	3m16	3m15/16	
<b>Assets</b>	<b>6,973.9</b>	<b>7,069.9</b>	<b>1.4%</b>	
Current assets	1,733.0	1,853.9	7%	
Non-current assets	5,240.9	5,216.1	-0.5%	
Current liability	1,302.6	921,8	-29.2%	
Non-current liability	2,637.2	2,965	12.4%	
Minority interest	-	-	-	
<b>Equity</b>	<b>2,195.4</b>	<b>3,183.1</b>	<b>4.9%</b>	

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