

PLANTED AREA

As of March 2019, the Company's total planted area, including nucleus and plasma, reached 108,411 hectares including the additional 17 thousands hectares from the acquisition of PT Bima Palma Nugraha and PT Bima Agri Sawit in December 2018, with an average age of 9.3 years.

Planted (as of March 2019) (ha)	Average Age (yr)	Planted Hectarage	
		Mature Area (ha)	Total Planted (ha)
Nucleus	10.0	77,899	84,393
Plasma	6.7	18,219	24,018
Total	9.3	96,118	108,411

WOOD PRODUCTS BUSINESS

	3M-19	3M-18	%	FY2018
Sales Volume				
Panel (m3)	22,354	19,181	16.5	83,751
Engineered Flooring (m2)	230,964	269,693	(14.4)	1,093,848
Average Selling Price (Rp 'million)				
Panel (per m3)	6.11	5.64	8.3	6.06
Engineered Flooring (per m2)	0.39	0.41	(4.5)	0.42

In the first three months of 2019, wood product segment contributed a sales of Rp 242 billion, higher by 9% from the first quarter last year.

Our panel products demonstrated a good performance with both sales volume and average selling price increased by 17% and 8% respectively following the higher demand from Japan.

On the other hand, our engineered flooring experienced a decline in both sales volume and average selling price due to declining demand from our export destination countries.

FINANCIAL SUMMARY

During the first three month period of 2019 the Company generated revenue of Rp 1.37 trillion, 42% higher than the same period last year as the CPO sales volume doubled although was partly offset by a 20% lower of CPO's ASP than 2018.

Palm oil segment contributed around 82% of the Company's revenue, higher than last year of 77%.

Gross profit and operating profit also increased by 58% respectively. The Company posted EBITDA for the period of Rp 318 billion, 31% than last year.

The Company recorded income of Rp 66 billion in the first quarter of 2019, 78% higher than 1Q18 with profit margin increased from 3.9% in 1Q18 to 4.8% in 1Q19.

	In Million Rupiah	
	March 31, 2019	March 31, 2018*
Revenue	1,371,536	962,935
- Palm Oil	1,129,738	741,159
- Wood Product	241,798	221,776
Gross Profit	360,466	227,566
% margin	26.3	23.6
Operating Profit	206,072	130,570
% margin	15.0	13.6
Profit Before Income Tax	90,855	58,878
% margin	6.6	6.1
EBITDA	318,095	242,173
% margin	23.2	25.1
Total Comprehensive Income	65,955	37,095
% margin	4.8	3.9

* As restated

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