

LAMPIRAN

Lampiran 5

Perhitungan Lengkap Bab IV pada PT Perusahaan Perkebunan London Sumatra Indonesia Tbk Tahun 2008-2016

Economic Value Added (EVA)

1. Perhitungan NOPAT (*Net Operating After Tax*)

$$\begin{aligned}\text{NOPAT}_{2008} &= \text{Rp } 1.326.716.000.000 - \text{Rp } 399.161.000.000 \\ &= \text{Rp } 927.555.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2009} &= \text{Rp } 1.008.139.000.000 - \text{Rp } 300.652.000.000 \\ &= \text{Rp } 707.487.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2010} &= \text{Rp } 1.381.782.000.000 - \text{Rp } 348.453.000.000 \\ &= \text{Rp } 1.033.329.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2011} &= \text{Rp } 2.090.513.000.000 - \text{Rp } 389.000.000.000 \\ &= \text{Rp } 1.701.513.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2012} &= \text{Rp } 1.372.083.000.000 - \text{Rp } 256.544.000.000 \\ &= \text{Rp } 1.115.539.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2013} &= \text{Rp } 996.991.000.000 - \text{Rp } 228.366.000.000 \\ &= \text{Rp } 768.625.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2014} &= \text{Rp } 1.221.952.000.000 - \text{Rp } 292.547.000.000 \\ &= \text{Rp } 929.405.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2015} &= \text{Rp } 818.405.000.000 - \text{Rp } 195.096.000.000 \\ &= \text{Rp } 623.309.000.000\end{aligned}$$

$$\begin{aligned}\text{NOPAT}_{2016} &= \text{Rp } 778.561.000.000 - \text{Rp } 185.792.000.000 \\ &= \text{Rp } 592.769.000.000\end{aligned}$$

2. Perhitungan *Invested Capital*

$$\begin{aligned}\text{Invested Capital}_{2008} &= \text{Rp } 4.921.310.000.000 - \text{Rp } 850.158.000.000 \\ &= \text{Rp } 4.071.152.000.000\end{aligned}$$

$$\begin{aligned}\text{Invested Capital}_{2009} &= \text{Rp } 4.845.380.000.000 - \text{Rp } 679.496.000.000 \\ &= \text{Rp } 4.165.884.000.000\end{aligned}$$

$$\begin{aligned}\text{Invested Capital}_{2010} &= \text{Rp } 5.561.433.000.000 - \text{Rp } 621.593.000.000 \\ &= \text{Rp } 4.939.840.000.000\end{aligned}$$

$$\begin{aligned}
\text{Invested Capital}_{2011} &= \text{Rp } 6.791.859.000.000 - \text{Rp } 531.326.000.000 \\
&= \text{Rp } 6.260.533.000.000 \\
\text{Invested Capital}_{2012} &= \text{Rp } 7.551.796.000.000 - \text{Rp } 792.482.000.000 \\
&= \text{Rp } 6.759.314.000.000 \\
\text{Invested Capital}_{2013} &= \text{Rp } 8.038.792.000.000 - \text{Rp } 802.905.000.000 \\
&= \text{Rp } 7.235.887.000.000 \\
\text{Invested Capital}_{2014} &= \text{Rp } 8.713.074.000.000 - \text{Rp } 746.520.000.000 \\
&= \text{Rp } 7.966.554.000.000 \\
\text{Invested Capital}_{2015} &= \text{Rp } 8.848.792.000.000 - \text{Rp } 571.162.000.000 \\
&= \text{Rp } 8.277.630.000.000 \\
\text{Invested Capital}_{2016} &= \text{Rp } 9.459.088.000.000 - \text{Rp } 780.627.000.000 \\
&= \text{Rp } 8.678.461.000.000
\end{aligned}$$

3. Perhitungan WACC (*Weighted Average Cost of Capital*)

a. Perhitungan Tingkat Modal (D)

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2008} &= \frac{\text{Rp } 1.724.251.000.000}{\text{Rp } 4.921.310.000.000} \times 100\% \\
&= 35,04\%
\end{aligned}$$

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2009} &= \frac{\text{Rp } 1.031.915.000.000}{\text{Rp } 4.845.380.000.000} \times 100\% \\
&= 21,30\%
\end{aligned}$$

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2010} &= \frac{\text{Rp } 1.007.328.000.000}{\text{Rp } 5.561.433.000.000} \times 100\% \\
&= 18,11\%
\end{aligned}$$

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2011} &= \frac{\text{Rp } 952.435.000.000}{\text{Rp } 6.791.859.000.000} \times 100\% \\
&= 14,02\%
\end{aligned}$$

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2012} &= \frac{\text{Rp } 1.272.083.000.000}{\text{Rp } 7.551.796.000.000} \times 100\% \\
&= 16,84\%
\end{aligned}$$

$$\begin{aligned}
\text{Tingkat Modal (D)}_{2013} &= \frac{\text{Rp } 1.645.893.000.000}{\text{Rp } 8.038.792.000.000} \times 100\% \\
&= 20,47\%
\end{aligned}$$

$$\text{Tingkat Modal (D)}_{2014} = \frac{\text{Rp } 1.710.342.000.000}{\text{Rp } 8.713.074.000.000} \times 100\%$$

$$= 19,63\%$$

$$\text{Tingkat Modal (D)}_{2015} = \frac{\text{Rp } 1.510.814.000.000}{\text{Rp } 8.848.792.000.000} \times 100\%$$

$$= 17,07\%$$

$$\text{Tingkat Modal (D)}_{2016} = \frac{\text{Rp } 1.813.104.000.000}{\text{Rp } 9.459.088.000.000} \times 100\%$$

$$= 19,17\%$$

b. Perhitungan *Cost of Debt* (Rd)

$$\text{Cost of Debt (Rd)}_{2008} = \frac{\text{Rp } 43.227.000.000}{\text{Rp } 1.724.251.000.000} \times 100\%$$

$$= 2,51\%$$

$$\text{Cost of Debt (Rd)}_{2009} = \frac{\text{Rp } 53.017.000.000}{\text{Rp } 1.031.915.000.000} \times 100\%$$

$$= 5,14\%$$

$$\text{Cost of Debt (Rd)}_{2010} = \frac{\text{Rp } 26.313.000.000}{\text{Rp } 1.007.328.000.000} \times 100\%$$

$$= 2,61\%$$

$$\text{Cost of Debt (Rd)}_{2011} = \frac{\text{Rp } 3.873.000.000}{\text{Rp } 952.435.000.000} \times 100\%$$

$$= 0,41\%$$

$$\text{Cost of Debt (Rd)}_{2012} = \frac{\text{Rp } 3.695.000.000}{\text{Rp } 1.272.083.000.000} \times 100\%$$

$$= 0,29\%$$

$$\text{Cost of Debt (Rd)}_{2013} = \frac{\text{Rp } 3.036.000.000}{\text{Rp } 1.645.893.000.000} \times 100\%$$

$$= 0,18\%$$

$$\text{Cost of Debt (Rd)}_{2014} = \frac{\text{Rp } 3.537.000.000}{\text{Rp } 1.710.342.000.000} \times 100\%$$

$$= 0,21\%$$

$$\text{Cost of Debt (Rd)}_{2015} = \frac{\text{Rp } 1.944.000.000}{\text{Rp } 1.510.814.000.000} \times 100\%$$

$$= 0,13\%$$

$$\text{Cost of Debt (Rd)}_{2016} = \frac{\text{Rp } 811.000.000}{\text{Rp } 1.813.104.000.000} \times 100\%$$

$$= 0,04\%$$

c. Perhitungan Tingkat Modal dan Ekuitas (E)

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2008} &= \frac{\text{Rp } 3.197.059.000.000}{\text{Rp } 4.921.310.000.000} \times 100\% \\ &= 64,96\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2009} &= \frac{\text{Rp } 3.813.465.000.000}{\text{Rp } 4.845.380.000.000} \times 100\% \\ &= 78,70\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2010} &= \frac{\text{Rp } 4.554.105.000.000}{\text{Rp } 5.561.433.000.000} \times 100\% \\ &= 81,89\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2011} &= \frac{\text{Rp } 5.839.424.000.000}{\text{Rp } 6.791.859.000.000} \times 100\% \\ &= 85,98\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2012} &= \frac{\text{Rp } 6.279.713.000.000}{\text{Rp } 7.551.796.000.000} \times 100\% \\ &= 83,16\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2013} &= \frac{\text{Rp } 6.392.899.000.000}{\text{Rp } 8.038.792.000.000} \times 100\% \\ &= 79,53\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2014} &= \frac{\text{Rp } 7.002.732.000.000}{\text{Rp } 8.713.074.000.000} \times 100\% \\ &= 80,37\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2015} &= \frac{\text{Rp } 7.337.978.000.000}{\text{Rp } 8.848.792.000.000} \times 100\% \\ &= 82,93\%\end{aligned}$$

$$\begin{aligned}\text{Tingkat Modal dan Ekuitas (E)}_{2016} &= \frac{\text{Rp } 7.645.984.000.000}{\text{Rp } 9.459.088.000.000} \times 100\% \\ &= 80,83\%\end{aligned}$$

d. Perhitungan *Cost of Equity* (Re)

$$\begin{aligned}\text{Cost of Equity (Re)}_{2008} &= \frac{\text{Rp } 927.555.000.000}{\text{Rp } 3.197.059.000.000} \times 100\% \\ &= 29,01\%\end{aligned}$$

$$\begin{aligned}\text{Cost of Equity (Re)}_{2009} &= \frac{\text{Rp } 707.487.000.000}{\text{Rp } 3.813.465.000.000} \times 100\% \\ &= 18,55\%\end{aligned}$$

$$\begin{aligned}\text{Cost of Equity (Re)}_{2010} &= \frac{\text{Rp } 1.033.329.000.000}{\text{Rp } 4.554.105.000.000} \times 100\% \\ &= 22,69\%\end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2011} &= \frac{\text{Rp}1.701.513.000.000}{\text{Rp} 5.839.424.000.000} \times 100\% \\ &= 29,14\% \end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2012} &= \frac{\text{Rp}1.115.539.000.000}{\text{Rp} 6.279.713.000.000} \times 100\% \\ &= 17,76\% \end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2013} &= \frac{\text{Rp}768.625.000.000}{\text{Rp} 6.392.899.000.000} \times 100\% \\ &= 12,02\% \end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2014} &= \frac{\text{Rp}929.405.000.000}{\text{Rp} 7.002.732.000.000} \times 100\% \\ &= 13,27\% \end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2015} &= \frac{\text{Rp}623.309.000.000}{\text{Rp} 7.337.978.000.000} \times 100\% \\ &= 8,49\% \end{aligned}$$

$$\begin{aligned} \text{Cost of Equity (Re)}_{2016} &= \frac{\text{Rp}592.769.000.000}{\text{Rp} 7.645.984.000.000} \times 100\% \\ &= 7,75\% \end{aligned}$$

e. Perhitungan Tingkat Pajak (*Tax*)

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2008} &= \frac{\text{Rp} 399.161.000.000}{\text{Rp} 1.326.716.000.000} \times 100\% \\ &= 30,09\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2009} &= \frac{\text{Rp} 300.652.000.000}{\text{Rp} 1.008.139.000.000} \times 100\% \\ &= 29,82\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2010} &= \frac{\text{Rp} 348.453.000.000}{\text{Rp} 1.381.782.000.000} \times 100\% \\ &= 25,22\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2011} &= \frac{\text{Rp} 389.000.000.000}{\text{Rp} 2.090.513.000.000} \times 100\% \\ &= 18,61\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2012} &= \frac{\text{Rp} 256.544.000.000}{\text{Rp} 1.372.083.000.000} \times 100\% \\ &= 18,70\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2013} &= \frac{\text{Rp} 228.366.000.000}{\text{Rp} 996.991.000.000} \times 100\% \\ &= 22,91\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2014} &= \frac{\text{Rp}292.547.000.000}{\text{Rp} 1.221.952.000.000} \times 100\% \\ &= 23,94\% \end{aligned}$$

$$\begin{aligned} \text{Tingkat Pajak (Tax)}_{2015} &= \frac{\text{Rp}185.792.000.000}{\text{Rp} 778.561.000.000} \times 100\% \\ &= 23,86\% \end{aligned}$$

Selanjutnya WACC dapat dihitung sebagai berikut:

$$\begin{aligned} \text{WACC}_{2008} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(35,04\% * 2,51\%) * (1 - 30,09\%) + (64,96\% * 29,01\%)\} \\ &= 19,46\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2009} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(21,30\% * 5,14\%) * (1 - 29,82\%) + (78,70\% * 18,55\%)\} \\ &= 15,37\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2010} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(18,11\% * 2,61\%) * (1 - 25,22\%) + (81,89\% * 22,69\%)\} \\ &= 18,93\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2011} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(14,02\% * 0,41\%) * (1 - 18,61\%) + (85,98\% * 29,14\%)\} \\ &= 25,10\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2012} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(16,84\% * 0,29\%) * (1 - 18,70\%) + (83,16\% * 17,76\%)\} \\ &= 14,81\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2013} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(20,47\% * 0,18\%) * (1 - 22,91\%) + (79,53\% * 12,02\%)\} \\ &= 9,59\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2014} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(19,63\% * 0,21\%) * (1 - 23,94\%) + (80,37\% * 13,27\%)\} \\ &= 10,70\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2015} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(17,07\% * 0,13\%) * (1 - 23,84\%) + (82,93\% * 8,49\%)\} \\ &= 7,06\% \end{aligned}$$

$$\begin{aligned} \text{WACC}_{2016} &= \{(D * R_d) * (1 - Tax) + (E * R_e)\} \\ &= \{(19,17\% * 0,04\%) * (1 - 23,86\%) + (80,83\% * 7,75\%)\} \\ &= 6,27\% \end{aligned}$$

4. Perhitungan *Capital Charges*

$$\begin{aligned} \text{Capital Charges}_{2008} &= 19,46\% * \text{Rp}4.071.152.000.000 \\ &= \text{Rp}792.320.324.399 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2009} &= 15,37\% * \text{Rp}4.165.884.000.000 \\ &= \text{Rp}640.260.357.425 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2010} &= 18,93\% * \text{Rp}4.939.840.000.000 \\ &= \text{Rp}935.313.528.746 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2011} &= 25,10\% * \text{Rp}6.260.533.000.000 \\ &= \text{Rp}1.571.309.632.838 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2012} &= 14,81\% * \text{Rp}6.759.314.000.000 \\ &= \text{Rp}1.001.163.728.821 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2013} &= 9,59\% * \text{Rp}7.235.887.000.000 \\ &= \text{Rp}693.962.460.783 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2014} &= 10,70\% * \text{Rp}7.966.554.000.000 \\ &= \text{Rp}852.235.021.823 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2015} &= 7,06\% * \text{Rp}8.277.630.000.000 \\ &= \text{Rp}584.461.354.403 \end{aligned}$$

$$\begin{aligned} \text{Capital Charges}_{2016} &= 6,27\% * \text{Rp}8.678.461.000.000 \\ &= \text{Rp}544.416.259.903 \end{aligned}$$

5. Perhitungan *Economic Value Added (EVA)*

$$\begin{aligned} \text{EVA}_{2008} &= \text{Rp} 927.555.000.000 - \text{Rp} 792.320.324.399 \\ &= \text{Rp} 135.234.675.601 \end{aligned}$$

$$\begin{aligned} \text{EVA}_{2009} &= \text{Rp} 707.487.000.000 - \text{Rp} 640.260.357.425 \\ &= \text{Rp} 67.226.642.575 \end{aligned}$$

$$\begin{aligned} \text{EVA}_{2010} &= \text{Rp} 1.033.329.000.000 - \text{Rp} 935.313.528.746 \\ &= \text{Rp} 98.015.471.254 \end{aligned}$$

$$\begin{aligned} \text{EVA}_{2011} &= \text{Rp} 1.701.513.000.000 - \text{Rp} 1.571.309.632.838 \\ &= \text{Rp} 130.203.367.162 \end{aligned}$$

$$\begin{aligned} \text{EVA}_{2012} &= \text{Rp} 1.115.539.000.000 - \text{Rp} 1.001.163.728.821 \\ &= \text{Rp} 114.375.271.179 \end{aligned}$$

$$\begin{aligned}
\text{EVA}_{2013} &= \text{Rp } 768.625.000.000 - \text{Rp } 693.962.460.783 \\
&= \text{Rp } 74.662.539.217 \\
\text{EVA}_{2014} &= \text{Rp } 929.405.000.000 - \text{Rp } 852.235.021.823 \\
&= \text{Rp } 77.169.978.177 \\
\text{EVA}_{2015} &= \text{Rp } 623.309.000.000 - \text{Rp } 584.461.354.403 \\
&= \text{Rp } 38.847.645.597 \\
\text{EVA}_{2016} &= \text{Rp } 592.769.000.000 - \text{Rp } 544.416.259.903 \\
&= \text{Rp } 48.352.740.097
\end{aligned}$$

Market Value Added (MVA)

1. Perhitungan Nilai Pasar Saham

$$\begin{aligned}
\text{Nilai Pasar Saham}_{2008} &= \text{Rp } 2.925 * 1.364.572.793 \\
&= \text{Rp } 3.991.375.419.525 \\
\text{Nilai Pasar Saham}_{2009} &= \text{Rp } 8.350 * 1.364.572.793 \\
&= \text{Rp } 11.394.182.821.550 \\
\text{Nilai Pasar Saham}_{2010} &= \text{Rp } 12.850 * 1.364.572.793 \\
&= \text{Rp } 17.534.760.390.050 \\
\text{Nilai Pasar Saham}_{2011} &= \text{Rp } 2.250 * 6.822.863.965 \\
&= \text{Rp } 15.351.443.921.250 \\
\text{Nilai Pasar Saham}_{2012} &= \text{Rp } 2.300 * 6.822.863.965 \\
&= \text{Rp } 15.692.587.119.500 \\
\text{Nilai Pasar Saham}_{2013} &= \text{Rp } 1.930 * 6.822.863.965 \\
&= \text{Rp } 13.168.127.452.450 \\
\text{Nilai Pasar Saham}_{2014} &= \text{Rp } 1.890 * 6.822.863.965 \\
&= \text{Rp } 12.895.212.893.850 \\
\text{Nilai Pasar Saham}_{2015} &= \text{Rp } 1.320 * 6.822.863.965 \\
&= \text{Rp } 9.006.180.433.800 \\
\text{Nilai Pasar Saham}_{2016} &= \text{Rp } 1.740 * 6.822.863.965 \\
&= \text{Rp } 11.871.783.299.100
\end{aligned}$$

2. Perhitungan Nilai Buku Saham

$$\begin{aligned}\text{Nilai Buku Saham}_{2008} &= \text{Rp } 500 * 1.364.572.793 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2009} &= \text{Rp } 500 * 1.364.572.793 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2010} &= \text{Rp } 500 * 1.364.572.793 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2011} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2012} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2013} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2014} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2015} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

$$\begin{aligned}\text{Nilai Buku Saham}_{2016} &= \text{Rp } 100 * 6.822.863.965 \\ &= \text{Rp } 682.286.396.500\end{aligned}$$

3. Perhitungan *Market Value Added* (MVA)

$$\begin{aligned}\text{MVA}_{2008} &= \text{Rp } 3.991.375.419.525 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 3.309.089.023.025\end{aligned}$$

$$\begin{aligned}\text{MVA}_{2009} &= \text{Rp } 11.394.182.821.550 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 10.711.896.425.050\end{aligned}$$

$$\begin{aligned}\text{MVA}_{2010} &= \text{Rp } 17.534.760.390.050 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 16.852.473.993.550\end{aligned}$$

$$\begin{aligned}\text{MVA}_{2011} &= \text{Rp } 15.351.443.921.250 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 14.669.157.524.750\end{aligned}$$

$$\begin{aligned}\text{MVA}_{2012} &= \text{Rp } 15.692.587.119.500 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 15.010.300.723.000\end{aligned}$$

$$\begin{aligned} \text{MVA}_{2013} &= \text{Rp } 13.168.127.452.450 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 12.485.841.055.950 \\ \text{MVA}_{2014} &= \text{Rp } 12.895.212.893.850 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 12.212.926.497.350 \\ \text{MVA}_{2015} &= \text{Rp } 9.006.180.433.800 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 8.323.894.037.300 \\ \text{MVA}_{2016} &= \text{Rp } 11.871.783.299.100 - \text{Rp } 682.286.396.500 \\ &= \text{Rp } 11.189.496.902.600 \end{aligned}$$

Lampiran 6

The original consolidated financial statements included herein are in Indonesian language.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI
31 Desember 2010, 2009 dan 2008
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
December 31, 2010, 2009 and 2008
(Expressed in Million Rupiah,
Unless Otherwise Stated)**

	Catatan/ Notes	2010	2009	2008	
ASET					ASSETS
ASET LANCAR					CURRENT ASSETS
Kas dan setara kas	2c,2f,3,27	1.160.688	682.249	1.034.344	Cash and cash equivalents
Piutang usaha	2f,4,26,27				Trade receivables
Pihak ketiga - setelah dikurangi cadangan penurunan nilai sebesar Rp561 pada tanggal 31 Desember 2010 (2009: Rp257 dan 2008: Rp422)		25.952	65.013	99.200	Third parties - net of allowance for impairment of Rp561 as of December 31, 2010 (2009: Rp257 and 2008: Rp422)
Pihak yang mempunyai hubungan istimewa	2s,25	-	5	7	Related parties
Piutang lain-lain	2f,27,33				Other receivables
Pihak ketiga		6.119	10.246	11.689	Third parties
Pihak yang mempunyai hubungan istimewa	2s,25	6.731	2.142	657	Related parties
Persediaan, bersih	2d,5	264.473	192.133	213.719	Inventories, net
Uang muka	6	15.670	10.592	21.831	Advances
Pajak dibayar di muka	2n,13a	456	905	13.376	Prepaid taxes
Biaya dibayar di muka		7.168	1.077	4.987	Prepaid expenses
Jumlah Aset Lancar		1.487.257	964.362	1.399.810	Total Current Assets
ASET TIDAK LANCAR					NON-CURRENT ASSETS
Piutang hubungan istimewa	2f,2s,25	-	14.113	15.799	Due from related parties
Piutang plasma - setelah dikurangi cadangan penurunan nilai sebesar Rp18.000	2f,2i,7 26,27	56.751	55.144	51.326	Plasma receivables - net of allowance for impairment of Rp18,000
Uang muka	6	60.949	66.183	96.322	Advances
Penyertaan jangka panjang	1,2b	13.130	5.082	-	Long-term investment
Tanaman perkebunan	2e,2g,2l				Plantations
Tanaman menghasilkan - setelah dikurangi akumulasi amortisasi sebesar Rp505.563 pada tanggal 31 Desember 2010 (2009: Rp428.334 dan 2008: Rp364.910)	8a	1.388.195	1.126.421	970.011	Mature plantations - net of accumulated amortization of Rp505,563 as of December 31, 2010 (2009: Rp428,334 and 2008: Rp364,910)
Tanaman belum menghasilkan	8b	630.683	829.320	825.809	Immature plantations
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp573.507 pada tanggal 31 Desember 2010 (2009: Rp453.335 dan 2008: Rp374.205)	2h,2i,2s, 9,25	1.728.694	1.603.497	1.377.634	Fixed assets - net of accumulated depreciation of Rp573,507 as of December 31, 2010 (2009: Rp453,335 and 2008: Rp374,205)
Biaya tangguhan hak atas tanah - setelah dikurangi akumulasi amortisasi sebesar Rp40.179 pada tanggal 31 Desember 2010 (2009: Rp36.476 dan 2008: Rp32.786)	2j,10	102.663	106.206	107.427	Deferred landrights acquisition costs - net of accumulated amortization of Rp40,179 as of December 31, 2010 (2009: Rp36,476 and 2008: Rp32,786)
Aset tidak lancar lainnya	2f,25,27,33	93.111	75.052	77.172	Other non-current assets
Jumlah Aset Tidak Lancar		4.074.176	3.881.018	3.521.500	Total Non-Current Assets
JUMLAH ASET		5.561.433	4.845.380	4.921.310	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasi terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
DAN ANAK PERUSAHAAN
NERACA KONSOLIDASI (lanjutan)
31 Desember 2010, 2009 dan 2008
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2010, 2009 and 2008
(Expressed in Million Rupiah,
Unless Otherwise Stated)**

	Catatan/ Notes	2010	2009	2008	
KEWAJIBAN DAN EKUITAS					LIABILITIES AND SHAREHOLDERS' EQUITY
KEWAJIBAN LANCAR					CURRENT LIABILITIES
Hutang bank jangka pendek	2f,11,26	-	-	44.325	Short-term bank loans
Hutang usaha	2f,12,27				Trade payables
Pihak ketiga		82.685	59.103	103.628	Third parties
Pihak yang mempunyai hubungan istimewa	2s,25	122	614	115	Related parties
Hutang lain-lain	2f,27				Other payables
Pihak ketiga		35.145	32.622	27.778	Third parties
Pihak yang mempunyai hubungan istimewa	2s,25	33	165	1.275	Related parties
Uang muka penjualan					Sales advances
Pihak ketiga		53.846	38.582	7.944	Third parties
Pihak yang mempunyai hubungan istimewa	2s,25	103.534	25.537	2.856	Related parties
Hutang pajak	2n,13b	76.083	81.983	156.510	Taxes payable
Biaya yang masih harus dibayar	2f,14,27	270.145	243.133	222.080	Accrued expenses
Hutang bank jangka panjang yang jatuh tempo dalam waktu satu tahun	2f,15a, 26,33	-	197.757	283.647	Current maturities of long-term bank loans
Jumlah Kewajiban Lancar		621.593	679.496	850.158	Total Current Liabilities
KEWAJIBAN TIDAK LANCAR					NON-CURRENT LIABILITIES
Hutang bank jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun	2f,15b, 26,33	-	30.346	609.528	Long-term bank loans - net of current maturities
Kewajiban pajak tangguhan, bersih	2n,13d	55.088	66.628	55.047	Deferred tax liabilities, net
Kewajiban imbalan kerja	2o,16	330.647	255.445	209.518	Employee benefits liabilities
Jumlah Kewajiban Tidak Lancar		385.735	352.419	874.093	Total Non-Current Liabilities
Jumlah Kewajiban		1.007.328	1.031.915	1.724.251	Total Liabilities
EKUITAS					SHAREHOLDERS' EQUITY
Modal saham - nilai nominal Rp500 (angka penuh) per saham					Share capital - Rp500 (full amount) par value per share
Modal dasar - 1.600.000.000 saham					Authorized - 1,600,000,000 shares
Modal ditempatkan dan disetor penuh - 1.364.572.793 saham	17	682.286	682.286	682.286	Issued and fully paid - 1,364,572,793 shares
Tambahan modal disetor	2k,18	1.030.312	1.030.312	888.069	Additional paid-in capital
Saldo laba					Retained earnings
Telah ditentukan penggunaannya untuk cadangan umum	20	35.000	30.000	14.519	Appropriated for general reserves
Belum ditentukan penggunaannya		2.806.507	2.070.867	1.657.708	Unappropriated
Modal saham yang diperoleh kembali - 23.964.000 saham	2k,17	-	-	(45.523)	Treasury stock - 23,964,000 shares
Ekuitas Bersih		4.554.105	3.813.465	3.197.059	Net Shareholders' Equity
JUMLAH KEWAJIBAN DAN EKUITAS		5.561.433	4.845.380	4.921.310	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

Catatan atas laporan keuangan konsolidasi terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
DAN ANAK PERUSAHAAN
LAPORAN LABA RUGI KONSOLIDASI
Tahun yang Berakhir pada Tanggal-tanggal
31 Desember 2010, 2009 dan 2008
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA Tbk
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
Years Ended December 31, 2010, 2009 and 2008
(Expressed in Million Rupiah,
Unless Otherwise Stated)**

	Catatan/ Notes	2010	2009	2008	
PENJUALAN	2m,2s,21, 25,28a	3.592.658	3.199.687	3.846.154	SALES
BEBAN POKOK PENJUALAN	2m,2s,22,25	1.821.244	1.809.194	1.985.379	COST OF GOODS SOLD
LABA KOTOR		1.771.414	1.390.493	1.860.775	GROSS PROFIT
BEBAN USAHA	2m,2s,23,25				OPERATING EXPENSES
Penjualan		26.900	34.091	155.428	Selling
Umum dan administrasi		344.994	337.751	390.931	General and administrative
Jumlah beban usaha		371.894	371.842	546.359	Total operating expenses
LABA USAHA	28b	1.399.520	1.018.651	1.314.416	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN					OTHER INCOME (CHARGES)
Penghasilan bunga		25.107	18.725	21.069	Interest income
Beban bunga dan keuangan lainnya	2f	(26.313)	(53.017)	(43.227)	Interest and other financing charges
Laba (rugi) kurs, bersih	2q	(17.405)	15.439	29.960	Gain (loss) on foreign exchange, net
Lain-lain, bersih		873	8.341	4.498	Others, net
Penghasilan (beban) lain-lain, bersih		(17.738)	(10.512)	12.300	Other income (charges), net
LABA SEBELUM BEBAN PAJAK PENGHASILAN		1.381.782	1.008.139	1.326.716	INCOME BEFORE INCOME TAX EXPENSE
MANFAAT (BEBAN) PAJAK PENGHASILAN					INCOME TAX BENEFIT (EXPENSE)
Tahun berjalan	2n,13c	(357.495)	(289.071)	(412.573)	Current
Tanggungan	2n,13c,13d	9.042	(11.581)	13.412	Deferred
Beban pajak penghasilan, bersih		(348.453)	(300.652)	(399.161)	Income tax expense, net
LABA BERSIH		1.033.329	707.487	927.555	NET INCOME
LABA BERSIH PER SAHAM DASAR (angka penuh)	2p,24	151	105	136	BASIC EARNINGS PER SHARE (full amount)

Catatan atas laporan keuangan konsolidasi terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasi secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 Desember 2011 dan 2010
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
December 31, 2011 and 2010
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2011	Catatan/ Notes	2010	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	2.063.982	2,3,4, 27,28,30	1.160.688	Cash and cash equivalents
Piutang usaha		2,3,5, 27,28,30		Trade receivables
Pihak-pihak ketiga - setelah dikurangi penyisihan penurunan nilai sebesar Rp36 pada tanggal 31 Desember 2011 (2010: Rp561)	101.261		25.952	Third parties - net of allowance for impairment of Rp36 as of December 31, 2011 (2010: Rp561)
Piutang lain-lain		2,28,30		Other receivables
Pihak-pihak berelasi	142	26	6.731	Related parties
Pihak-pihak ketiga	10.668		6.119	Third parties
Persediaan, neto	368.244	2,3,6	264.473	Inventories, net
Uang muka	17.811	7	15.670	Advances
Pajak dibayar di muka	226	2,13	456	Prepaid taxes
Biaya dibayar di muka	5.323	2,26	7.168	Prepaid expenses
Total Aset Lancar	2.567.657		1.487.257	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang plasma - setelah dikurangi penyisihan penurunan nilai sebesar Rp18.000 pada tanggal 31 Desember 2011 dan 2010	57.374	2,3,8, 27,28,32	56.751	Plasma receivables - net of allowance for impairment of Rp18,000 as of December 31, 2011 and 2010
Uang muka	60.949	7	60.949	Advances
Investasi pada entitas asosiasi, neto	-	1,2	13.130	Investment in an associate, net
Tanaman perkebunan		2,9		Plantations
Tanaman menghasilkan - setelah dikurangi akumulasi amortisasi sebesar Rp587.940 pada tanggal 31 Desember 2011 (2010: Rp505.563)	1.504.674		1.388.195	Mature plantations - net of accumulated amortization of Rp587,940 as of December 31, 2011 (2010: Rp505,563)
Tanaman belum menghasilkan	571.505		630.683	Immature plantations
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp711.983 pada tanggal 31 Desember 2011 (2010: Rp573.507)	1.824.630	2,3,10,26	1.728.694	Fixed assets - net of accumulated depreciation of Rp711,983 as of December 31, 2011 (2010: Rp573,507)
Biaya tangguhan hak atas tanah - setelah dikurangi akumulasi amortisasi sebesar Rp43.883 pada tanggal 31 Desember 2011 (2010: Rp40.179)	117.379	2,11	102.663	Deferred landrights acquisition costs - net of accumulated amortization of Rp43,883 as of December 31, 2011 (2010: Rp40,179)
Aset tidak lancar lainnya	87.691	2,3,28,30	93.111	Other non-current assets
Total Aset Tidak Lancar	4.224.202		4.074.176	Total Non-Current Assets
TOTAL ASET	6.791.859	29	5.561.433	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
31 Desember 2011 dan 2010
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION (continued)
December 31, 2011 and 2010
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2011	Catatan/ Notes	2010	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha		2,3, 12,28,30		Trade payables
Pihak-pihak ketiga	110.912		82.685	Third parties
Pihak-pihak berelasi	1.306	26	122	Related parties
Utang lain-lain		2,3,28,30		Other payables
Pihak-pihak ketiga	29.873		35.145	Third parties
Pihak-pihak berelasi	1.886	26	33	Related parties
Uang muka pelanggan				Advances from customer
Pihak-pihak ketiga	28.141		53.846	Third parties
Pihak-pihak berelasi	36.674	2,26, 2,3,	103.534	Related parties
Biaya masih harus dibayar	299.822	14,26,28	270.145	Accrued expenses
Utang pajak	22.712	2,3,13	76.083	Taxes payable
Total Liabilitas Jangka Pendek	531.326		621.593	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas pajak tangguhan, neto	32.597	2,13	55.088	Deferred tax liabilities, net
Liabilitas imbalan kerja, neto	388.512	2,3,16	330.647	Employee benefits liability, net
Total Liabilitas Jangka Panjang	421.109		385.735	Total Non-Current Liabilities
TOTAL LIABILITAS	952.435	29	1.007.328	TOTAL LIABILITIES
EKUITAS				EQUITY
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk				Equity Attributable to the Equity Holders of the Parent Company
Modal saham - nilai nominal Rp100 (angka penuh) pada tanggal 31 Desember 2011 (2010: Rp500 (angka penuh)) per saham				Share capital - Rp100 (full amount) as of December 31, 2011 (2010: Rp500 (full amount)) par value per share
Modal dasar - 8.000.000.000 saham pada tanggal 31 Desember 2011 (2010: 1.600.000.000 saham)				Authorized - 8,000,000,000 shares as of December 31, 2011 (2010: 1,600,000,000 shares)
Modal ditempatkan dan disetor penuh - 6.822.863.965 saham pada tanggal 31 Desember 2011 (2010: 1.364.572.793 saham)	682.286	17	682.286	Issued and fully paid - 6,822,863,965 shares as of December 31, 2011 (2010: 1,364,572,793 shares)
Tambahan modal disetor	1.030.312	18	1.030.312	Additional paid-in capital
Saldo laba				Retained earnings
Telah ditentukan penggunaannya untuk cadangan umum	40.000	20	35.000	Appropriated for general reserve
Belum ditentukan penggunaannya	4.086.893		2.806.507	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	5.839.491		4.554.105	Equity attributable to the equity holders of the parent company
Kepentingan non-pengendali	(67)	2	-	Non-controlling interest
TOTAL EKUITAS	5.839.424		4.554.105	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	6.791.859		5.561.433	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN LABA RUGI KOMPREHENSIF
KONSOLIDASIAN**
Tahun yang berakhir pada tanggal-tanggal
31 Desember 2011 dan 2010
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME**
Years ended December 31, 2011 and 2010
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	2011	Catatan/ Notes	2010	
PENJUALAN	4.686.457	2,21,26,29	3.592.658	SALES
BEBAN POKOK PENJUALAN	2.324.138	2,22,26	1.821.244	COST OF GOODS SOLD
LABA BRUTO	2.362.319		1.771.414	GROSS PROFIT
Beban penjualan dan distribusi	(22.873)	2,23	(26.900)	<i>Selling and distribution costs</i>
Beban umum dan administrasi	(346.276)	2,23	(344.994)	<i>General and administrative expenses</i>
Bagian atas rugi entitas asosiasi	(1.548)	2	(3.589)	<i>Share in loss of an associate</i>
Pendapatan operasi lainnya	24.849	23,26	23.194	<i>Other operating income</i>
Beban operasi lainnya, neto	(12.495)	1,2,23	(62.085)	<i>Other operating expenses, net</i>
LABA OPERASI	2.003.976	29	1.357.040	INCOME FROM OPERATIONS
Pendapatan keuangan	90.410	2,24	47.468	<i>Finance income</i>
Beban keuangan	(3.873)	2,24	(22.726)	<i>Finance costs</i>
LABA SEBELUM PAJAK PENGHASILAN	2.090.513	29	1.381.782	INCOME BEFORE INCOME TAX
Beban pajak penghasilan, neto	(389.000)	2,3,13,29	(348.453)	<i>Income tax expense, net</i>
LABA TAHUN BERJALAN	1.701.513	29	1.033.329	INCOME FOR THE YEAR
Pendapatan komprehensif lain	-		-	Other comprehensive income
TOTAL PENDAPATAN KOMPREHENSIF TAHUN BERJALAN	1.701.513		1.033.329	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Laba tahun berjalan yang dapat diatribusikan kepada:				<i>Income for the year attributable to:</i>
Pemilik entitas induk	1.701.580		1.033.329	<i>Equity holders</i>
Kepentingan non-pengendali	(67)	2	-	<i>of the parent company</i>
Total	1.701.513		1.033.329	<i>Non-controlling interest</i>
Total pendapatan komprehensif yang dapat diatribusikan kepada:				Total
Pemilik entitas induk	1.701.580		1.033.329	<i>Total comprehensive income</i>
Kepentingan non-pengendali	(67)	2	-	<i>attributable to:</i>
Total	1.701.513		1.033.329	<i>Equity holders</i>
				<i>of the parent company</i>
				<i>Non-controlling interest</i>
				Total
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (angka penuh)	249	2,25	151	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY (full amount)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 Desember 2012, 2011 dan
1 Januari 2011/31 Desember 2010
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
December 31, 2012, 2011 and
January 1, 2011/December 31, 2010
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	Catatan/ Notes	31 Desember 2012/ December 31, 2012	31 Desember 2011/ December 31, 2011	1 Januari 2011/ 31 Desember 2010/ January 1, 2011/ December 31, 2010	
ASET					ASSETS
ASET LANCAR					CURRENT ASSETS
Kas dan setara kas	2,3,4, 30,31,33	1.799.137	2.063.982	1.160.688	Cash and cash equivalents
Piutang usaha	2,3,5, 30,31,33				Trade receivables
Pihak-pihak ketiga, setelah dikurangi penyisihan penurunan nilai sebesar Rp393 pada tanggal 31 Desember 2012 (31 Desember 2011: Rp36; 1 Januari 2011/ 31 Desember 2010: Rp561)		37.220	101.261	25.952	Third parties, net of allowance for impairment of Rp393 as of December 31, 2012 (December 31, 2011: Rp36; January 1, 2011/ December 31, 2010: Rp561)
Piutang lain-lain	2,5,31,33				Other receivables
Pihak-pihak berelasi	29	403	142	6.731	Related parties
Pihak-pihak ketiga		14.509	10.668	6.119	Third parties
Persediaan, neto	2,3,6	645.954	368.244	264.473	Inventories, net
Uang muka	7,36	15.979	10.750	9.926	Advances
Pajak dibayar di muka	2,3,15	75.854	226	456	Prepaid taxes
Biaya dibayar di muka	2,8,29	4.760	5.323	7.168	Prepaid expenses
Total Aset Lancar		2.593.816	2.560.596	1.481.513	Total Current Assets
ASET TIDAK LANCAR					NON-CURRENT ASSETS
Piutang plasma, setelah dikurangi penyisihan penurunan nilai sebesar Rp18.000 pada tanggal 31 Desember 2012, 2011 dan 1 Januari 2011/ 31 Desember 2010	2,3,9, 30,31,35	65.144	57.374	56.751	Plasma receivables, net of allowance for impairment of Rp18,000 as of December 31, 2012, 2011 and January 1, 2011/December 31, 2010
Uang muka	7,36	91.150	68.010	66.693	Advances
Investasi pada entitas asosiasi, neto	1,2	141.823	-	13.130	Investment in an associate, net
Tanaman perkebunan	2,10				Plantations
Tanaman menghasilkan, setelah dikurangi akumulasi amortisasi sebesar Rp683.580 pada tanggal 31 Desember 2012 (31 Desember 2011: Rp587.940; 1 Januari 2011/31 Desember 2010: Rp505.563)		1.639.043	1.504.674	1.388.195	Mature plantations, net of accumulated amortization of Rp683,580 as of December 31, 2012 (December 31, 2011: Rp587,940; January 1, 2011/ December 31, 2010: Rp505,563)
Tanaman belum menghasilkan		605.140	571.505	630.683	Immature plantations
Aset tetap, setelah dikurangi akumulasi penyusutan sebesar Rp862.088 pada tanggal 31 Desember 2012 (31 Desember 2011: Rp711.983; 1 Januari 2011/ 31 Desember 2010: Rp573.507)	2,3,11,29	2.229.928	1.824.630	1.728.694	Fixed assets, net of accumulated depreciation of Rp862,088 as of December 31, 2012 (December 31, 2011: Rp711,983; January 1, 2011/ December 31, 2010: Rp573,507)
Beban ditangguhkan, neto	2,12	124.421	117.379	102.663	Deferred charges, net
Aset tidak lancar lainnya	2,3,13,31	61.331	87.691	93.111	Other non-current assets
Total Aset Tidak Lancar		4.957.980	4.231.263	4.079.920	Total Non-current Assets
TOTAL ASET	32	7.551.796	6.791.859	5.561.433	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
31 Desember 2012, 2011 dan
1 Januari 2011/31 Desember 2010
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION (continued)
December 31, 2012, 2011 and
January 1, 2011/December 31, 2010
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	Catatan/ Notes	31 Desember 2012/ December 31, 2012	31 Desember 2011/ December 31, 2011	1 Januari 2011/ 31 Desember 2010/ January 1, 2011/ December 31, 2010	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK					CURRENT LIABILITIES
Utang usaha	2,3, 14,31,33				Trade payables
Pihak-pihak ketiga		264.459	110.912	82.685	Third parties
Pihak-pihak berelasi	29	34.388	1.306	122	Related parties
Utang lain-lain	2,3, 31,33				Other payables
Pihak-pihak ketiga		19.041	29.873	35.145	Third parties
Pihak-pihak berelasi	29	4.825	1.886	33	Related parties
Uang muka pelanggan	2,3,3				Advances from customers
Pihak-pihak ketiga		111.611	28.141	53.846	Third parties
Pihak-pihak berelasi	29	43.511	36.674	103.534	Related parties
Biaya masih harus dibayar	2,3, 16,29,31,36	71.169	98.401	97.995	Accrued expenses
Utang pajak	2,3,15	38.940	22.712	76.083	Taxes payable
Liabilitas imbalan kerja jangka pendek	2,17,31,36	204.538	201.421	172.150	Current employee benefits liability
Total Liabilitas Jangka Pendek		792.482	531.326	621.593	Total Current Liabilities
LIABILITAS JANGKA PANJANG					NON-CURRENT LIABILITIES
Liabilitas pajak tangguhan, neto	2,3,15	10.814	32.597	55.088	Deferred tax liabilities, net
Liabilitas imbalan kerja, neto	2,3,18	468.787	388.512	330.647	Employee benefits liability, net
Total Liabilitas Jangka Panjang		479.601	421.109	385.735	Total Non-current Liabilities
TOTAL LIABILITAS	32	1.272.083	952.435	1.007.328	TOTAL LIABILITIES
EKUITAS					EQUITY
Modal saham - nilai nominal					Share capital - Rp100 (full amount) par value per share
Rp100 (angka penuh) per saham					Authorized -
Modal dasar -					8,000,000,000 shares
8.000.000.000 saham					Issued and fully paid -
Modal ditempatkan dan disetor					6,822,863,965 shares
penuh - 6.822.863.965 saham	19	682.286	682.286	682.286	Additional paid-in capital
Tambahan modal disetor	20	1.030.312	1.030.312	1.030.312	Foreign exchange differences from translation of the accounts of foreign operations
Selisih kurs atas penjabaran akun-akun kegiatan					Retained earnings
usaha luar negeri	1,2	7.036	-	-	Appropriated for general reserve
Saldo laba					Unappropriated
Telah ditentukan penggunaannya untuk cadangan umum	22	45.000	40.000	35.000	Equity attributable to the owners of the parent company
Belum ditentukan penggunaannya		4.515.793	4.086.893	2.806.507	Non-controlling interests
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk		6.280.427	5.839.491	4.554.105	TOTAL EQUITY
Kepentingan nonpengendali	2,23	(714)	(67)	-	TOTAL LIABILITIES AND EQUITY
TOTAL EKUITAS		6.279.713	5.839.424	4.554.105	
TOTAL LIABILITAS DAN EKUITAS		7.551.796	6.791.859	5.561.433	

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAK
LAPORAN LABA RUGI KOMPREHENSIF
KONSOLIDASIAN**
Tahun yang Berakhir pada Tanggal-tanggal
31 Desember 2012 dan 2011
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
COMPREHENSIVE INCOME**
Years Ended
December 31, 2012 and 2011
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	2012	Catatan/ Notes	2011	
PENJUALAN NETO	4.211.578	2,24,29,32	4.686.457	NET SALES
BEBAN POKOK PENJUALAN	2.530.503	2,25,29	2.324.138	COST OF GOODS SOLD
LABA BRUTO	1.681.075		2.362.319	GROSS PROFIT
Beban penjualan dan distribusi	(59.000)	2,26,29	(22.873)	<i>Selling and distribution expenses</i>
Beban umum dan administrasi	(346.273)	2,26,29	(346.276)	<i>General and administrative expenses</i>
Pendapatan operasi lainnya	60.767	26,29	24.849	<i>Other operating income</i>
Beban operasi lainnya	(12.596)	1,2,26	(12.495)	<i>Other operating expenses</i>
LABA OPERASI	1.323.973	32	2.005.524	INCOME FROM OPERATIONS
Pendapatan keuangan	88.478	2,27,32	90.410	<i>Finance income</i>
Beban keuangan	(3.695)	2,27,32	(3.873)	<i>Finance costs</i>
Bagian atas rugi neto entitas asosiasi	(36.673)	1,2,32	(1.548)	<i>Share in net loss of an associate</i>
LABA SEBELUM PAJAK PENGHASILAN	1.372.083	32	2.090.513	INCOME BEFORE INCOME TAX
Beban pajak penghasilan, neto	(256.544)	2,3,15,32	(389.000)	<i>Income tax expense, net</i>
LABA TAHUN BERJALAN	1.115.539	32	1.701.513	INCOME FOR THE YEAR
Pendapatan komprehensif lain:				Other comprehensive income:
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri	7.036	1,2	-	<i>Foreign exchange differences from translation of the accounts of foreign operations</i>
TOTAL PENDAPATAN KOMPREHENSIF TAHUN BERJALAN	1.122.575		1.701.513	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Laba tahun berjalan yang dapat diatribusikan kepada:				<i>Income for the year attributable to:</i>
Pemilik entitas induk	1.116.186		1.701.580	<i>Owners of the parent company</i>
Kepentingan nonpengendali	(647)	2,23	(67)	<i>Non-controlling interests</i>
Total	1.115.539		1.701.513	Total
Total pendapatan komprehensif yang dapat diatribusikan kepada:				<i>Total comprehensive income attributable to:</i>
Pemilik entitas induk	1.123.222		1.701.580	<i>Owners of the parent company</i>
Kepentingan nonpengendali	(647)	2,23	(67)	<i>Non-controlling interests</i>
Total	1.122.575		1.701.513	Total
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK (angka penuh)	164	2,28	249	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT COMPANY (full amount)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2013
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2013
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2013	Catatan/ Notes	2012	
Aset				Assets
Aset Lancar				Current Assets
Kas dan setara kas	1.401.395	2,3,4, 26,27,29	1.799.137	Cash and cash equivalents
Piutang usaha - pihak ketiga	91.935	2,3,5, 26,27,29	37.220	Trade receivables - third parties
Piutang lain-lain		2,3,5,27		Other receivables
Pihak berelasi	5.772	25	403	Related parties
Pihak ketiga	19.089	29	14.509	Third parties
Persediaan	374.485	2,3,6,30	645.954	Inventories
Pajak dibayar di muka	75.956	2,3,16	75.854	Prepaid taxes
Uang muka	22.284	8	15.979	Advances
Biaya dibayar di muka	8.210	2,7,25	4.760	Prepaid expenses
Total Aset Lancar	1.999.126		2.593.816	Total Current Assets
Aset Tidak Lancar				Non-current Assets
Uang muka	92.138	8	91.150	Advances
Beban ditangguhkan	143.001	2,9,23 2,3,10,	124.421	Deferred charges
Piutang plasma	59.574	26,27	65.144	Plasma receivables
Investasi pada entitas asosiasi	348.377	1,2 2,3,11	141.823	Investment in associates
Aset tetap	2.776.825	23,25,30 2,3,12	2.229.928	Fixed assets
Tanaman perkebunan				Plantations
Tanaman belum menghasilkan	900.472		605.140	Immature plantations
Tanaman menghasilkan	1.592.363	23	1.639.043	Mature plantations
Aset tidak lancar lainnya	63.000	2,3,13,27	61.331	Other non-current assets
Total Aset Tidak Lancar	5.975.750		4.957.980	Total Non-current Assets
Total Aset	7.974.876	28	7.551.796	Total Assets

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2013
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2013
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2013	Catatan/ Notes	2012	
Liabilitas dan Ekuitas				Liabilities and Equity
Liabilitas				Liabilities
Liabilitas Jangka Pendek				Current Liabilities
Utang usaha		2,3,14,27,		Trade payables
Pihak ketiga	295.878	29	264.459	Third parties
Pihak berelasi	14.984	25	34.388	Related parties
Utang lain-lain		2,3,27		Other payables
Pihak ketiga	21.009		19.041	Third parties
Pihak berelasi	4.496	25,29	4.825	Related parties
Uang muka pelanggan		2		Advances from customers
Pihak ketiga	84.063		111.611	Third parties
Pihak berelasi	6.284	25	43.511	Related parties
Biaya masih harus dibayar	86.643	2,3,15, 27	71.169	Accrued expenses
Utang pajak	66.695	2,3,16	38.940	Taxes payable
Liabilitas imbalan kerja jangka pendek	224.376	2,3,15,27	204.538	Short-term employee benefits liability
Total Liabilitas Jangka Pendek	804.428		792.482	Total Current Liabilities
Liabilitas Jangka Panjang				Non-current Liabilities
Liabilitas pajak tangguhan	9.951	2,3,16	10.814	Deferred tax liabilities
Liabilitas imbalan kerja	546.510	2,3,17	468.787	Employee benefits liability
Total Liabilitas Jangka Panjang	556.461		479.601	Total Non-current Liabilities
Total Liabilitas	1.360.889	28	1.272.083	Total Liabilities
Ekuitas				Equity
Modal saham - nilai nominal		18		Share capital - Rp100 par value
Rp100 per saham (angka penuh)				per share (full amount)
Modal dasar - 8.000.000.000 saham				Authorized - 8,000,000,000 shares
Modal ditempatkan dan disetor				Issued and fully paid -
penuh - 6.822.863.965 saham	682.286		682.286	6,822,863,965 shares
Tambahan modal disetor	1.030.312	18	1.030.312	Additional paid-in capital
Saham treasuri -				Treasury shares -
2.900.000 saham	(3.270)	2,18	-	2,900,000 shares
Selisih atas perubahan				Difference from changes
ekuitas Entitas Anak				in equity of Subsidiaries
dan dampak transaksi dengan				and effects of transactions
kepentingan nonpengendali	(1.673)	1	-	with non-controlling interests
Selisih kurs atas penjabaran				Foreign exchange differences
akun-akun kegiatan				from translation of the accounts
usaha luar negeri	26.414	2	7.036	of foreign operations
Saldo laba				Retained earnings
Cadangan umum	50.000	18	45.000	Appropriated for general reserve
Belum ditentukan penggunaannya	4.829.977		4.515.793	Unappropriated
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk	6.614.046		6.280.427	Equity Attributable to the Owners of the Parent
Kepentingan nonpengendali	(59)	2,18	(714)	Non-controlling interests
Total Ekuitas	6.613.987		6.279.713	Total Equity
Total Liabilitas dan Ekuitas	7.974.876		7.551.796	Total Liabilities and Equity

Catatan atas laporan keuangan konsolidasian tertampil merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI KOMPREHENSIF
KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2013
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME
For the Year Ended
December 31, 2013
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2013	Catatan/ Notes	2012	
Penjualan	4.133.679	2,19,25, 28,30	4.211.578	Sales
Beban pokok penjualan	(2.880.220)	2,20,23,25	(2.530.503)	Cost of goods sold
Laba bruto	1.253.459		1.681.075	Gross profit
Beban penjualan dan distribusi	(84.904)	2,21,23,25	(59.000)	Selling and distribution expenses
Beban umum dan administrasi	(350.321)	2,21,23,25	(346.273)	General and administrative expenses
Pendapatan operasi lain	227.429	2,21,25	60.767	Other operating income
Beban operasi lain	(20.014)	2,21,23	(12.596)	Other operating expenses
Laba usaha	1.025.649	28	1.323.973	Operating profit
Pendapatan keuangan	47.163	2,22,28	88.478	Finance income
Beban keuangan	(3.036)	2,22,28	(3.695)	Finance costs
Bagian atas rugi entitas asosiasi	(72.785)	1,2,28	(36.673)	Share in loss of associates
Laba sebelum pajak	996.991	28	1.372.083	Profit before tax
Beban pajak penghasilan	(228.366)	2,3,16,28	(256.544)	Income tax expense
Laba tahun berjalan	768.625	28	1.115.539	Profit for the year
Pendapatan komprehensif lain:				Other comprehensive income:
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri	19.378	2	7.036	Foreign exchange differences from translation of the accounts of foreign operations
Total pendapatan komprehensif tahun berjalan	788.003		1.122.575	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:				Profit for the year attributable to:
Pemilik entitas induk	769.493	24	1.116.186	Owners of the parent
Kepentingan nonpengendali	(868)	2,18	(647)	Non-controlling interests
Total	768.625		1.115.539	Total
Total pendapatan komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the year attributable to:
Pemilik entitas induk	788.871		1.123.222	Owners of the parent
Kepentingan nonpengendali	(868)	2,18	(647)	Non-controlling interests
Total	788.003		1.122.575	Total
Laba per saham dasar yang dapat diatribusikan kepada pemilik entitas induk (angka penuh)	113	2,24	164	Basic earnings per share attributable to the owners of the parent (full amount)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2014
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2014
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2014	Catatan/ Notes	2013	
Aset				Assets
Aset Lancar				Current Assets
Kas dan setara kas	1.356.532	2,3,4, 26,27,29	1.401.395	Cash and cash equivalents
Piutang usaha - pihak ketiga	20.686	2,3,5, 26,27,29	91.935	Trade receivables - third parties
Piutang lain-lain		2,3,5,27,29		Other receivables
Pihak berelasi	42.730	25	5.772	Related parties
Pihak ketiga	21.170		19.089	Third parties
Persediaan	380.360	2,3,6,30	374.485	Inventories
Pajak dibayar di muka	14.402	2,3,16	75.956	Prepaid taxes
Uang muka	20.677	8	22.284	Advances
Biaya dibayar di muka	6.949	2,7,25	8.210	Prepaid expenses
Total Aset Lancar	1.863.506		1.999.126	Total Current Assets
Aset Tidak Lancar				Non-current Assets
Uang muka	225.541	8	92.138	Advances
Beban tangguhan	50.054	2,9,23	52.676	Deferred charges
Piutang plasma	55.511	2,3,10, 26,27	59.574	Plasma receivables
Tagihan dan keberatan atas hasil pemeriksaan pajak	22.864	2,3,16	-	Claims for tax refund and tax assessments under appeal
Investasi pada entitas asosiasi	229.702	1,2	348.377	Investment in associates
Investasi pada surat utang konversi	62.200	1,25, 2,3,11,	-	Investment in convertible note
Aset tetap	3.238.752	23,25,30	2.776.825	Fixed assets
Tanaman perkebunan		2,3,12		Plantations
Tanaman belum menghasilkan	1.089.465		900.472	Immature plantations
Tanaman menghasilkan	1.689.999	23	1.592.363	Mature plantations
Aset tidak lancar lainnya	127.552	2,3,13,27	153.325	Other non-current assets
Total Aset Tidak Lancar	6.791.640		5.975.750	Total Non-current Assets
Total Aset	8.655.146	28	7.974.876	Total Assets

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2014
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2014
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2014	Catatan/ Notes	2013	
Liabilitas dan Ekuitas				Liabilities and Equity
Liabilitas				Liabilities
Liabilitas Jangka Pendek				Current Liabilities
Utang usaha		2,3,14,27		Trade payables
Pihak ketiga	263.476	29	295.878	Third parties
Pihak berelasi	19.490	25	14.984	Related parties
Utang lain-lain		2,3,15,27,29		Other payables
Pihak ketiga	152.055		21.009	Third parties
Pihak berelasi	9.050	25	4.496	Related parties
Uang muka pelanggan		2		Advances from customers
Pihak ketiga	59.974		84.063	Third parties
Pihak berelasi	2.290	25	6.284	Related parties
Biaya masih harus dibayar	65.256	2,3,15,27	86.643	Accrued expenses
Utang pajak	56.093	2,3,16	66.695	Taxes payable
Liabilitas imbalan kerja jangka pendek	120.392	2,3,15,27	224.376	Short-term employee benefits liability
Total Liabilitas Jangka Pendek	748.076		804.428	Total Current Liabilities
Liabilitas Jangka Panjang				Non-current Liabilities
Liabilitas pajak tangguhan	14.252	2,3,16	9.951	Deferred tax liabilities
Liabilitas imbalan kerja	673.984	2,3,17,23	546.510	Employee benefits liability
Total Liabilitas Jangka Panjang	688.236		556.461	Total Non-current Liabilities
Total Liabilitas	1.436.312	28	1.360.889	Total Liabilities
Ekuitas				Equity
Modal saham - nilai nominal				Share capital - Rp100 par value
Rp100 per saham (angka penuh)				per share (full amount)
Modal dasar - 8.000.000.000 saham				Authorized - 8,000,000,000 shares
Modal ditempatkan dan disetor				issued and fully paid -
penuh - 6.822.863.965 saham	682.286	18	682.286	6,822,863,965 shares
Tambahan modal disetor	1.030.312	18	1.030.312	Additional paid-in capital
Saham treasuri -				Treasury shares -
2.900.000 saham	(3.270)	2,18	(3.270)	2,900,000 shares
Komponen lainnya dari ekuitas	(1.673)	1	(1.673)	Other components of equity
Selisih kurs atas penjabaran				Foreign exchange differences
akun-akun kegiatan				from translation of the accounts
usaha luar negeri	28.285	2	26.414	of foreign operations
Saldo laba				Retained earnings
Ditentukan untuk cadangan umum	55.000	18	50.000	Appropriated for general reserve
Belum ditentukan penggunaannya	5.427.962		4.829.977	Unappropriated
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk	7.218.902		6.614.046	Equity Attributable to the Owners of the Parent
Kepentingan nonpengendali	(68)	2,18	(59)	Non-controlling interests
Total Ekuitas	7.218.834		6.613.987	Total Equity
Total Liabilitas dan Ekuitas	8.655.146		7.974.876	Total Liabilities and Equity

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI KOMPREHENSIF
KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2014
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME
For the Year Ended
December 31, 2014
(Expressed in millions of Rupiah,
unless otherwise stated)**

	2014	Catatan/ Notes	2013	
Penjualan	4.726.539	2,19,25, 28,30	4.133.679	Sales
Beban pokok penjualan	(3.090.100)	2,20,23,25	(2.880.220)	Cost of goods sold
Laba bruto	1.636.439		1.253.459	Gross profit
Beban penjualan dan distribusi	(46.331)	2,21,25	(84.904)	Selling and distribution expenses
Beban umum dan administrasi	(398.352)	2,21,23,25	(350.321)	General and administrative expenses
Pendapatan operasi lain	72.726	2,21,25	227.429	Other operating income
Beban operasi lain	(23.960)	2,21,23,25	(20.014)	Other operating expenses
Laba usaha	1.240.522	28	1.025.649	Operating profit
Pendapatan keuangan	67.925	2,22,25	47.163	Finance income
Beban keuangan	(3.537)	2,22	(3.036)	Finance costs
Bagian atas rugi entitas asosiasi	(115.979)	1,2,28	(72.785)	Share in loss of associates
Laba sebelum pajak	1.188.931	28	996.991	Profit before tax
Beban pajak penghasilan	(272.236)	2,3,16,28	(228.366)	Income tax expense
Laba tahun berjalan	916.695	28	768.625	Profit for the year
Pendapatan komprehensif lain:				Other comprehensive income:
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri	1.871	2	19.378	Foreign exchange differences from translation of the accounts of foreign operations
Total pendapatan komprehensif tahun berjalan	918.566		788.003	Total comprehensive income for the year
Laba tahun berjalan yang dapat diatribusikan kepada:				Profit for the year attributable to:
Pemilik entitas induk	916.704	24	769.493	Owners of the parent
Kepentingan nonpengendali	(9)	2,18	(868)	Non-controlling interests
Total	916.695		768.625	Total
Total pendapatan komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the year attributable to:
Pemilik entitas induk	918.575		788.871	Owners of the parent
Kepentingan nonpengendali	(9)	2,18	(868)	Non-controlling interests
Total	918.566		788.003	Total
Laba per saham dasar yang dapat diatribusikan kepada pemilik entitas induk (angka penuh)	134	2,24	113	Basic earnings per share attributable to the owners of the parent (full amount)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2015
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2015
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

			1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013		
	Catatan/ Notes	31 Desember 2015/ December 31, 2015	31 Desember 2014/ December 31, 2014	(Disajikan Kembali - Catatan 2 dan 18)/ (As Restated - Notes 2 and 18)	
Aset					
Aset Lancar				Assets Current Assets	
Kas dan setara kas	4	737.114	1.356.532	1.401.395	Cash and cash equivalents
Piutang usaha	5				Trade receivables
Pihak berelasi	26	6.435	-	-	Related party
Pihak ketiga		16.399	20.686	91.935	Third parties
Piutang lain-lain	5				Other receivables
Pihak berelasi	26	64.233	42.730	5.772	Related parties
Pihak ketiga		25.222	21.170	19.089	Third parties
Persediaan	3,6	398.426	380.360	374.485	Inventories
Pajak dibayar di muka	17	3.009	14.402	75.956	Prepaid taxes
Uang muka pemasok	8	10.738	20.677	22.284	Advances to suppliers
Biaya dibayar di muka	7	6.981	6.949	8.210	Prepaid expenses
Total Aset Lancar		1.268.557	1.863.506	1.999.126	Total Current Assets
Aset Tidak Lancar					Non-current Assets
Uang muka	8	38.078	225.541	92.138	Advances
Beban tangguhan	9	36.798	50.054	52.676	Deferred charges
Piutang plasma	10	64.317	55.511	59.574	Plasma receivables
Tagihan dan keberatan atas hasil pemeriksaan pajak	3,17	49.934	22.864	-	Claims for tax refund and tax assessments under appeal
Aset pajak tangguhan	17	28.818	57.928	63.916	Deferred tax assets
Investasi pada entitas asosiasi	11	806.516	229.702	348.377	Investment in associates
Investasi pada surat utang konversi	11	-	62.200	-	Investment in convertible note
Aset tetap	3,12	3.427.971	3.238.752	2.776.825	Fixed assets
Tanaman perkebunan	13				Plantations
Tanaman belum menghasilkan	33	1.195.484	1.034.862	855.887	Immature plantations
Tanaman menghasilkan	3	1.693.298	1.689.999	1.592.363	Mature plantations
Aset tidak lancar lainnya	14,33	239.021	182.155	197.910	Other non-current assets
Total Aset Tidak Lancar		7.580.235	6.849.568	6.039.666	Total Non-current Assets
Total Aset		8.848.792	8.713.074	8.038.792	Total Assets

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2015
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2015
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

		31 Desember 2015/ December 31, 2015	31 Desember 2014/ December 31, 2014	1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013	
	Catatan/ Notes		(Disajikan Kembali - Catatan 2 dan 18) (As Restated - Notes 2 and 18)		
Liabilitas dan Ekuitas					Liabilities and Equity
Liabilitas					Liabilities
Liabilitas Jangka Pendek					Current Liabilities
Utang usaha	15				Trade payables
Pihak ketiga		152.656	263.476	295.878	Third parties
Pihak berelasi	26	18.423	19.490	14.984	Related parties
Utang lain-lain	16				Other payables
Pihak ketiga		135.366	152.055	21.009	Third parties
Pihak berelasi	26	2.761	9.050	4.496	Related parties
Biaya masih harus dibayar	16	66.519	65.256	86.643	Accrued expenses
Uang muka pelanggan					Advances from customers
Pihak ketiga		64.097	59.974	84.063	Third parties
Pihak berelasi	26	396	2.290	6.284	Related parties
Utang pajak	3,17	14.902	56.093	66.695	Taxes payable
Liabilitas imbalan kerja jangka pendek	3,16	116.042	118.836	222.853	Short-term employee benefits liability
Total Liabilitas Jangka Pendek		571.162	746.520	802.905	Total Current Liabilities
Liabilitas Jangka Panjang					Non-current Liabilities
Liabilitas pajak tangguhan	17	265	249	244	Deferred tax liabilities
Liabilitas imbalan kerja	3,18	939.387	963.573	842.744	Employee benefits liability
Total Liabilitas Jangka Panjang		939.652	963.822	842.988	Total Non-current Liabilities
Total Liabilitas		1.510.814	1.710.342	1.645.893	Total Liabilities
Ekuitas					Equity
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk					Equity Attributable to the Owners of the Parent
Modal saham - nilai nominal Rp100 per saham (angka penuh)					Share capital - Rp100 par value per share (full amount)
Modal dasar - 8.000.000.000 saham					Authorized - 8,000,000,000 shares
Modal ditempatkan dan disetor penuh - 6.822.863.965 saham	19	682.286	682.286	682.286	Issued and fully paid share capital - 6,822,863,965 shares
Tambahan modal disetor	19	1.030.312	1.030.312	1.030.312	Additional paid-in capital
Saham treasuri - 2.900.000 saham	19	(3.270)	(3.270)	(3.270)	Treasury shares - 2,900,000 shares
Komponen lainnya dari ekuitas	19	(1.673)	(1.673)	(1.673)	Other components of equity
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri		42.607	28.285	26.414	Exchange differences on translation of the accounts of foreign operations
Saldo laba					Retained earnings
Ditentukan untuk cadangan umum	19	60.000	55.000	50.000	Appropriated for general reserve
Belum ditentukan penggunaannya		5.520.787	5.211.860	4.608.889	Unappropriated
		7.331.049	7.002.800	6.392.958	
Kepentingan Nonpengendali	19	6.929	(68)	(59)	Non-controlling Interests
Total Ekuitas		7.337.978	7.002.732	6.392.899	Total Equity
Total Liabilitas dan Ekuitas		8.848.792	8.713.074	8.038.792	Total Liabilities and Equity

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2015
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
For the Year Ended
December 31, 2015
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2015	Catatan/ Notes	2014 (Disajikan Kembali - Catatan 2 dan 18) (As Restated - Notes 2 and 18)	
Penjualan	4.189.615	20,26	4.726.539	Sales
Beban pokok penjualan	(3.073.774)	21,26,33	(3.190.502)	Cost of goods sold
Laba bruto	1.115.841		1.536.037	Gross profit
Beban penjualan dan distribusi	(54.381)	22,26	(46.331)	Selling and distribution expenses
Beban umum dan administrasi	(297.109)	22,	(280.974)	General and administrative expenses
Penghasilan operasi lain	103.502	26,33	72.726	Other operating income
Beban operasi lain	(31.947)	22,26	(23.960)	Other operating expenses
Laba usaha	835.906		1.257.498	Operating profit
Penghasilan keuangan	54.865	23,26	83.970	Finance income
Beban keuangan	(1.944)	23	(3.537)	Finance costs
Bagian atas rugi entitas asosiasi	(60.945)	11	(115.979)	Share in loss of associates
Laba sebelum pajak penghasilan dan pajak final	827.882		1.221.952	Profit before income tax and final tax
Beban pajak penghasilan	(195.096)	3,17	(276.502)	Income tax expense
Beban pajak final	(9.477)	33	(16.045)	Final tax expense
Laba tahun berjalan	623.309		929.405	Profit for the year
Penghasilan komprehensif lain:				Other comprehensive income:
Pos yang tidak akan direklasifikasi ke laba rugi:				Item that will not be reclassified to profit or loss:
Laba (rugi) pengukuran kembali atas liabilitas imbalan kerja	52.073		(7.724)	Re-measurement gain (loss) on employee benefits liability
Pos yang akan direklasifikasi ke laba rugi:				Item that may be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran akun- akun kegiatan usaha luar negeri	14.322		1.871	Exchange differences on translation of the accounts of foreign operations
Penghasilan komprehensif lain tahun berjalan setelah pajak	66.395		(5.853)	Other comprehensive income for the year, net of tax
Total penghasilan komprehensif tahun berjalan	689.704		923.552	Total comprehensive income for the year

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2015
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2015
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2015	Catatan/ Notes	2014 (Disajikan Kembali - Catatan 2 dan 18) (As Restated - Notes 2 and 18)	
Laba tahun berjalan yang dapat diatribusikan kepada:				<i>Profit for the year attributable to:</i>
Pemilik entitas induk	623.312		929.414	<i>Owners of the parent</i>
Kepentingan nonpengendali	(3)		(9)	<i>Non-controlling interests</i>
Total	623.309		929.405	Total
Total penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada:				<i>Total comprehensive income for the year attributable to:</i>
Pemilik entitas induk	689.707		923.561	<i>Owners of the parent</i>
Kepentingan nonpengendali	(3)		(9)	<i>Non-controlling interests</i>
Total	689.704		923.552	Total
Laba per saham dasar yang dapat diatribusikan kepada pemilik entitas induk (angka penuh)	91	25	136	<i>Basic earnings per share attributable to the owners of the parent (full amount)</i>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2016
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2016
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2016	Catatan/ Notes	2015	
Aset				Assets
Aset Lancar				Current Assets
Kas dan setara kas	1.140.614	4	737.114	Cash and cash equivalents
Piutang usaha		5		Trade receivables
Pihak berelasi	59.217	27	6.435	Related parties
Pihak ketiga	23.276		16.399	Third parties
Piutang lain-lain		5		Other receivables
Pihak berelasi	87.488	27	64.233	Related parties
Pihak ketiga	32.764		25.222	Third parties
Persediaan	569.085	3,6	398.426	Inventories
Pajak dibayar di muka	2.546	18	3.009	Prepaid taxes
Uang muka pemasok	4.059	7	10.738	Advances to suppliers
Biaya dibayar di muka	612		6.981	Prepaid expenses
Total Aset Lancar	1.919.661		1.268.557	Total Current Assets
Aset Tidak Lancar				Non-current Assets
Uang muka	29.535	7	38.078	Advances
Beban tangguhan	22.317	8	36.798	Deferred charges
Piutang plasma	66.620	9	64.317	Plasma receivables
Tagihan dan keberatan atas hasil pemeriksaan pajak	49.934	3,18	49.934	Claims for tax refund and tax assessments under appeal
Aset pajak tangguhan	45.153	18	28.818	Deferred tax assets
Investasi pada entitas asosiasi	627.694	10	806.516	Investment in associates
Aset tetap	3.436.091	3,12	3.427.971	Fixed assets
Tanaman perkebunan		13		Plantations
Tanaman belum menghasilkan	956.167		1.195.484	Immature plantations
Tanaman menghasilkan	1.973.313	3	1.693.298	Mature plantations
Aset tidak lancar lainnya	332.603	14	239.021	Other non-current assets
Total Aset Tidak Lancar	7.539.427		7.580.235	Total Non-current Assets
Total Aset	9.459.088	30	8.848.792	Total Assets

Catatan atas laporan keuangan konsolidasian tertampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2016
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2016
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2016	Catatan/ Notes	2015	
Liabilitas dan Ekuitas				Liabilities and Equity
Liabilitas				Liabilities
Liabilitas Jangka Pendek				Current Liabilities
Utang usaha		15		Trade payables
Pihak ketiga	111.668		152.656	Third parties
Pihak berelasi	8.232	27	18.423	Related parties
Utang lain-lain		16		Other payables
Pihak ketiga	117.845		135.366	Third parties
Pihak berelasi	3.392	27	2.761	Related parties
Biaya masih harus dibayar	128.192	16	66.519	Accrued expenses
Uang muka pelanggan		17		Advances from customers
Pihak ketiga	211.821		64.097	Third parties
Pihak berelasi	-	27	396	Related party
Utang pajak	89.025	3,18	14.902	Taxes payable
Liabilitas imbalan kerja jangka pendek	110.452	16	116.042	Short-term employee benefits liability
Total Liabilitas Jangka Pendek	780.627		571.162	Total Current Liabilities
Liabilitas Jangka Panjang				Non-current Liabilities
Liabilitas pajak tangguhan	270	18	265	Deferred tax liabilities
Liabilitas imbalan kerja	1.032.207	3,19	939.387	Employee benefits liability
Total Liabilitas Jangka Panjang	1.032.477		939.652	Total Non-current Liabilities
Total Liabilitas	1.813.104	30	1.510.814	Total Liabilities
Ekuitas				Equity
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk				Equity Attributable to the Owners of the Parent
Modal saham - nilai nominal				Share capital - Rp100 par value
Rp100 per saham (angka penuh)				per share (full amount)
Modal dasar - 8.000.000.000 saham				Authorized - 8,000,000,000 shares
Modal ditempatkan dan disetor penuh - 6.822.863.965 saham	682.286	20	682.286	Issued and fully paid - 6,822,863,965 shares
Tambahan modal disetor	1.030.312	20	1.030.312	Additional paid-in capital
Saham treasuri - 2.900.000 saham	(3.270)	20	(3.270)	Treasury shares - 2,900,000 shares
Komponen lainnya dari ekuitas	(1.673)	20	(1.673)	Other components of equity
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri	2.259	10	42.607	Exchange differences on translation of accounts of foreign operations
Saldo laba				Retained earnings
Cadangan umum	65.000	20	60.000	General reserve
Belum ditentukan penggunaannya	5.865.180		5.520.787	Unappropriated
	7.640.094		7.331.049	
Kepentingan nonpengendali	5.890	20	6.929	Non-controlling interests
Total Ekuitas	7.645.984		7.337.978	Total Equity
Total Liabilitas dan Ekuitas	9.459.088		8.848.792	Total Liabilities and Equity

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2016
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
For the Year Ended
December 31, 2016
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2016	Catatan/ Notes	2015	
Penjualan	3.847.869	21,27,30	4.189.615	Sales
Beban pokok penjualan	(2.737.084)	22,27	(3.073.774)	Cost of goods sold
Laba bruto	1.110.785		1.115.841	Gross profit
Beban penjualan dan distribusi	(60.868)	23,27	(54.381)	Selling and distribution expenses
Beban umum dan administrasi	(260.340)	23,27	(297.109)	General and administrative expenses
Penghasilan operasi lain	55.878	23,27	103.502	Other operating income
Beban operasi lain	(34.681)	23	(31.947)	Other operating expenses
Laba usaha	810.774	30	835.906	Operating profit
Penghasilan keuangan	28.294	24,27	45.388	Finance income
Beban keuangan	(811)	24	(1.944)	Finance costs
Bagian atas rugi entitas asosiasi	(59.696)	10,30	(60.945)	Share in loss of associates
Laba sebelum pajak	778.561	30	818.405	Profit before tax
Beban pajak penghasilan	(185.792)	18,30	(195.096)	Income tax expense
Laba tahun berjalan	592.769	30	623.309	Profit for the year
Penghasilan komprehensif lain:				Other comprehensive income:
Pos yang tidak akan direklasifikasi ke laba rugi:				Item that will not be reclassified to profit or loss:
Laba pengukuran kembali atas liabilitas imbalan kerja	7.903		52.073	Re-measurement gain on employee benefits liability
Pos yang akan direklasifikasi ke laba rugi:				Item that may be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran akun-akun kegiatan usaha luar negeri	(40.348)	10	14.322	Exchange differences on translation of accounts of foreign operations
Penghasilan komprehensif lain tahun berjalan setelah pajak	(32.445)		66.395	Other comprehensive income for the year, net of tax
Total penghasilan komprehensif tahun berjalan	560.324		689.704	Total comprehensive income for the year

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2016
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)**

**PT PERUSAHAAN PERKEBUNAN
LONDON SUMATRA INDONESIA TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (continued)
For the Year Ended
December 31, 2016
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)**

	2016	Catatan/ Notes	2015	
Laba tahun berjalan yang dapat diatribusikan kepada:				<i>Profit for the year attributable to:</i>
Pemilik entitas induk	593.829		623.312	<i>Owners of the parent</i>
Kepentingan nonpengendali	(1.060)		(3)	<i>Non-controlling interests</i>
Total	592.769		623.309	Total
Total penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada:				<i>Total comprehensive income for the year attributable to:</i>
Pemilik entitas induk	561.384		689.707	<i>Owners of the parent</i>
Kepentingan nonpengendali	(1.060)		(3)	<i>Non-controlling interests</i>
Total	560.324		689.704	Total
Laba per saham dasar yang dapat diatribusikan kepada pemilik entitas induk (angka penuh)	87	26	91	<i>Basic earnings per share attributable to the owners of the parent (full amount)</i>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.