

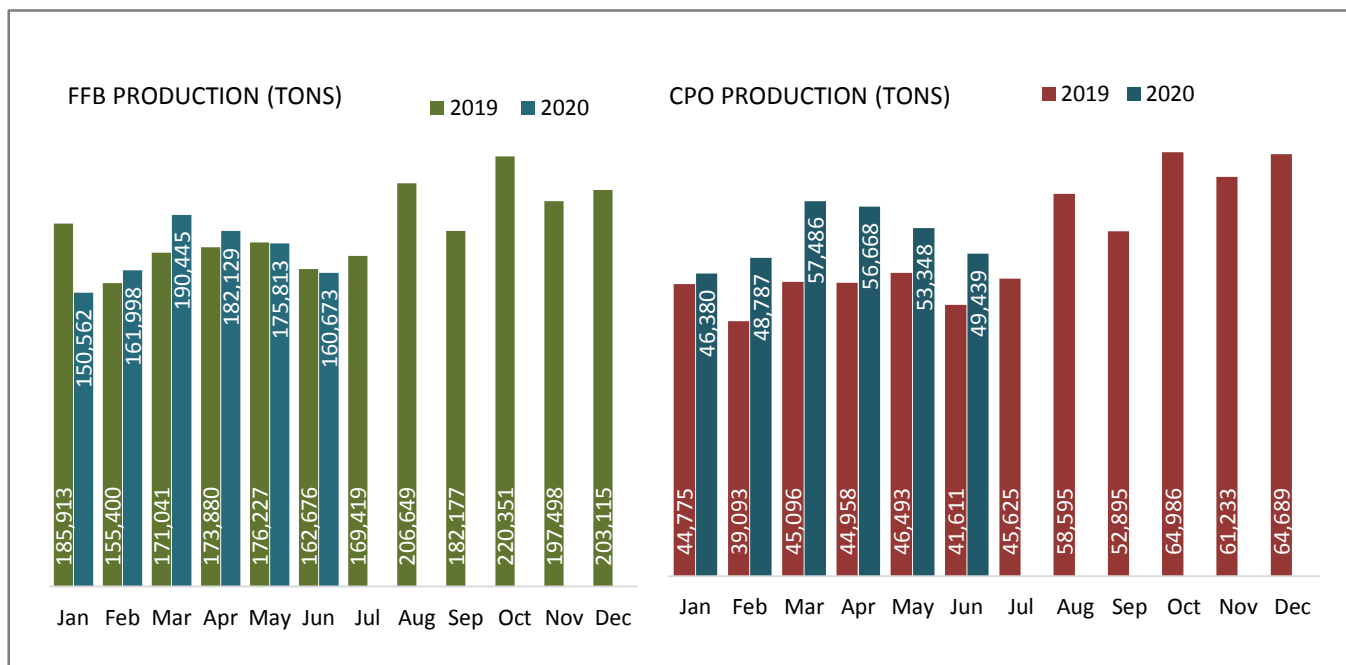
Our CPO production in the first half of 2020 reached 312 million tons, an increase of 19% against the same period last year following the better mill productivity performance. Our FFB processed in the first six months of 2020 was 14% higher against last year, while our CPO Oil Extraction Rate (OER) improved to 24.09% against 22.99% last year.

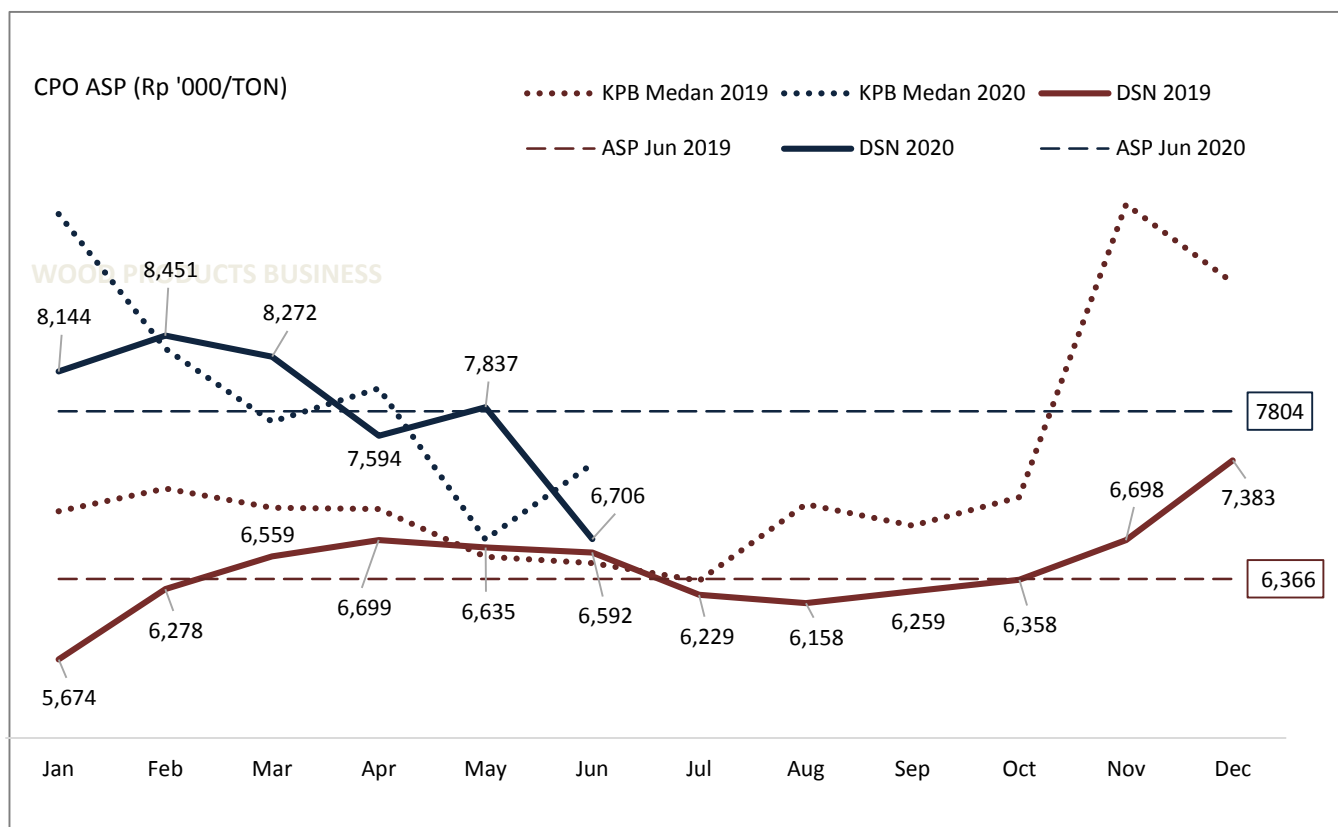
During the first semester of 2020, we sold 310 thousand tons CPO, still an increase of 3% against the same period last year despite the absence of high inventory stock as in the beginning of 2019.

Meanwhile, PK and PKO sales volumes also increased by 37% and 25%, respectively as a result of higher CPO production this semester.

Our realized ASP for CPO from January to June 2020 was Rp 7.8 million per ton, still 23% higher against Rp 6.4 million per ton for the same period last year, notwithstanding the CPO ASP in Q2-2020 was 11% lower compared to Q1-2020 following the weaker demand in the second quarter due to COVID-19 pandemic.

	6M-2020	6M-2019	YoY%	Q1-2020	Q2-2020	%QoQ	FY2019
Plantation Performance							
FFB Production (tons)	1,021,620	1,025,136	(0.3)	503,005	518,615	3.1	2,204,345
- FFB Nucleus (tons)	833,377	872,064	(4.4)	410,470	422,907	3.0	1,864,850
- FFB Plasma (tons)	188,243	153,073	23.0	92,535	95,708	3.4	339,495
Mill Performance							
FFB Processed (tons)	1,295,755	1,139,895	13.7	630,842	664,913	5.4	2,597,096
CPO Production(tons)	312,109	262,026	19.1	152,653	159,455	4.5	610,050
PK Production (tons)	54,748	42,786	28.0	26,993	27,755	2.8	105,808
PKO Production (tons)	16,443	14,090	16.7	7,790	8,652	11.1	31,462
CPO OER (%)	24.09	22.99	4.8	24.20	23.98	(0.9)	23.49
FFA (%)	2.58	2.58	0.1	2.54	2.63	3.5	2.67
Sales Performance							
CPO (tons)	310,439	301,182	3.1	142,947	167,492	17.2	665,993
PK (tons)	15,813	11,558	36.8	9,018	6,795	(24.6)	31,172
PKO (tons)	15,007	12,005	25.0	8,003	7,004	(12.5)	32,011
CPO ASP (Rp '000/Ton)	7,804	6,366	22.6	8,292	7,388	(10.9)	6,476





PLANTED AREA

As of June 2020, the company's total planted area, including nucleus and plasma, reached 112,450 hectares, with mature areas of 103.031 hectares and average age of 10.9 years.

	Planted (ha) (as of June 2019)	Average Age (yrs)	Planted Hectareage	
			Mature (ha)	Total Planted (ha)
Nucleus		11.7	79,821	84,566
Plasma		8.2	23,210	27,884
Total		10.9	103,031	112,450

WOOD PRODUCTS

The revenue generated by our wood product business during 1H20 was still higher than 1H19 despite the weaker sales in the second quarter of 2020 following the adverse impact of Covid-19 on the exporting countries. Panel and engineered flooring recorded a lower sales volume in Q2-2020 by -15% and -32%, respectively against Q1-2020; even though the sales volume of Panel still grew by 6% yoy by reason of a higher sales volume in the first quarter of 2020.

	6M-2020	6M-2019	% YoY	Q1-2020	Q2-2020	%QoQ	FY2019
Sales Volume							
Panel (m3)	47,774	44,901	6.4	25,858	21,916	(15.2)	96,622
Engineered flooring (m2)	402,145	431,711	(6.8)	238,988	163,157	(31.7)	931,668
Average Selling Price (ASP)							
Panel (Rp million /m3)	5.98	6.12	(2.3)	5.75	6.25	8.8	5.92
Engineered flooring (Rp 'million /m2)	0.39	0.39	(0.2)	0.38	0.41	6.9	0.39

FINANCIAL SUMMARY

In Million Rupiah

Financially, the Company generated revenue of Rp 3.15 trillion in the first half of 2020, increased by 22% from the same period last year, following higher palm oil product sales volume and topped up with higher ASP. As of June 30, 2020, palm oil segment contributed around 84% of the Company's total revenue.

The Company posted a gross profit of Rp 732 billion, 12% higher than the first half of 2019, with the Gross Profit Margin (GPM) of 23%. Meanwhile, operating profit was recorded at Rp 354 billion, increased by 7% from last year with the Operating Profit Margin (OPM) of 11%.

Our EBITDA for the first half of 2020 was Rp 690 billion, 20% higher compared to the same period last year with a similar EBITDA margin of 22%.

During 1H20, the Company recorded net income of Rp 180 billion, an increase of 163% against the same period last year, with the margin of 6%, doubled than last year of 3%. The major contributor for this increase was the forex gain from bank loans as a result of converting a 25% of our IDR bank loans into USD in April and May 2020.

	June 30, 2020	June 30, 2019
Revenue	3,150,104	2,582,893
- Palm Oil	2,656,744	2,108,847
- Wood Product	493,360	474,046
Gross Profit	731,507	655,957
% margin	23.2	25.4
Operating Profit	353,836	329,588
% margin	11.2	12.8
Profit Before Income Tax	252,211	94,189
% margin	8.0	3.6
EBITDA	690,284	575,712
% margin	21.9	22.3
Total Comprehensive Income	179,665	68,220
% margin	5.7	2.6

THE COMPANY'S UPDATES

&Green Fund Made Palm Oil Sector Investment in DSNG

The Company has signed a USD 30 million 10-year loan facility from Stichting andgreen.fund (&Green), a globally-focused impact investment fund financing sustainable commodity production to protect tropical forests. The first palm oil sector investment of the &Green fund will catalyze the implementation of DSNG's ambitious No Deforestation No Peat No Exploitation (NDPE) strategy with the social inclusion of smallholder farmers; whilst providing DSNG the flexibility to diversify its sources of funding amidst a volatile global credit market backdrop impacted by the COVID-19 pandemic.

DSNG will work with key stakeholders, such as government agencies, local and international NGOs, to produce (1) a Landscape

Protection Plan, which outlines the collaborative efforts in the landscapes defining DSNG's various concessions; (2) an Environmental and Social Action Plan, which helps DSNG to navigate the complexities of implementing strategies to manage the concessions sustainably within dynamic social and economic settings.

Beyond this landscape-level approach to forest protection and social inclusion, DSNG will fully implement their NDPE throughout the group and its supply chains, including smallholder farmers, by 2025. In so doing, DSNG's commitment to transparency and accountability via the strict loan conditions agreed with &Green, could become a model for other growers in the palm oil sector.

DSNG Raised Rp 451 Billion from Its First Bond Issuance

On 23rd July 2020, the Company obtained an effective statement from OJK for the issuance of its first phase bond offering Year 2020 totaling to Rp 451 billion out of the initial target of Rp 500 billion.

This first phase bond offering is a part of the Continuous Public Offering Program for an entire value up to Rp 2 trillion. The first phase bond offering consisted of two series: Series A for a maturity of 3 years with a coupon of 9.60% p.a. and Series B for a maturity of five years with a coupon of 9.90% p.a.

Acting as underwriters of this public offering were Mandiri Sekuritas and BCA Sekuritas, whereas PT Bank Mega Tbk acted as the Trustee.

DSNG received an idA- (single A minus) rating from PT Pemeringkat Efek Indonesia (Pefindo).

The whole net proceeds of the bonds will be utilized to refinance some of existing loans of the Company and one of its subsidiaries with PT Bank Central Asia Tbk.

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