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Astra Agro Lestari in Brief

PT Astra Agro Lestari Tbk (the "Company") has been weathering the ups and downs of palm oil business for the last 31 years. It was started as a business unit of PT Astra International Tbk to develop 2,000 hectares of cassava plantation. Then it was transformed into a rubber plantation after seeing the rise of demand for rubber.

Later, considering the promising business of palm oil, PT Astra International Tbk ventured into the palm oil industry. In 1984, PT Astra International Tbk acquired PT Tunggal Perkasa Plantations, which already had a 15,000 hectares oil palm plantation in Riau province. The business decision was proven timely and right as the palm oil business has been growing robustly, delivering a positive impact to the Company's business unit. Finally, PT Astra International Tbk decided to spin off the business unit into a new palm oil subsidiary with a new name PT Suryaraya Cakrawala on October 3, 1988.

As one of subsidiaries of PT Astra International Tbk, the name of PT Suryaraya Cakrawala was changed into PT Astra Agro Niaga in 1989. Driven up by the growing palm oil business, PT Astra Agro Niaga was merged with PT Suryaraya Bahtera in 1997 and changed its name to PT Astra Agro Lestari. The name of PT Astra Agro Lestari was publicly known and sustained until it reached the age of 23 years in 2011.

Continually experiencing a strong growth, PT Astra Agro Lestari listed its shares for the first time on 9 December 1997 on the Jakarta Stock Exchange and the Surabaya Stock Exchange, which both had been merged into the Indonesian Stock Exchange (IDX). During its Initial Public Offering (IPO), the Company offered 125,800,000 shares to the public at the price of Rp 1,550 per share. At the end of 2011, the Company's shares trading at the IDX was closed at the price of Rp 21,700 per share.

After being in operations for 31 years, PT Astra Agro Lestari Tbk has now had a total area of 266,706 hectares oil palm plantations, which consist of its nucleus estates and plasma (plasma plantations) in Sumatera, Kalimantan and Sulawesi, with an average age of 14 years. Until the end of 2011, the Company had permanent employed 26,473 people.

PT Astra Agro Lestari Tbk has managed to turn the palm oil business into a golden opportunity, as it had shown through its robust growth, while keeping optimism to sustain its achievements in the future, which promises a more thriving business of palm oil for the Company. The steadily rising demand for palm oil at the international market has invigorated the Company to achieve an increasingly better performance from time to time. The Company's achievements last year have proven to all stakeholders that its performance has been up to the satisfactory level.

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