

# PT EAGLE HIGH PLANTATIONS Tbk.

## YTD 31 December 2019 Result

### Performance Summary

Description	YTD Dec 2019	YTD Dec 2018	Change
<b>Financial Result (IDR mio)</b>			
Revenue	2,512,784	3,083,389	-19%
Gross Profit	9,841	407,805	-98%
Operating Profit / (Loss)	(587,145)	180,373	-426%
EBIT	(539,596)	92,597	-683%
EBT	(1,444,060)	(553,955)	-161%
Net Profit / (Loss)	(1,167,471)	(462,557)	152%
EBITDA	183,893	601,478	-69%
Gross Margin (%)	0%	13%	-97%
Operating Profit / (Loss) Margin (%)	-23%	6%	-499%
EBIT Margin (%)	-21%	3%	-815%
EBT Margin (%)	-57%	-18%	-220%
Net Profit / (Loss) Margin (%)	-46%	-15%	-210%
EBITDA Margin (%)	7%	20%	-62%
<b>Sales Volume (MT)</b>			
- CPO	335,290	361,571	-7%
- PK	52,237	60,925	-14%
<b>Avg. Sales Price (IDR/Kg)</b>			
- CPO	6,456	7,086	-9%
- PK	3,214	4,807	-33%

#### Revenue

Dec 2019 CPO sales volume was 335,290 mt, down 7% compared to Dec 2018, resulting in Dec 2019 Revenue falling by 19% compared to the same period last year. This is also contributed by lower CPO selling prices, down by 9% from IDR 7,086 / kg in Dec 2018 to IDR 6,456 / kg in Dec 2019 and lower PK selling Prices, down by 33% from IDR 4,807 / kg in Dec 2018 to IDR 3,214 / kg in Dec 2019.

#### EBITDA

Lower sales volume and lower selling prices led to a decrease of gross profit and EBITDA.

EBITDA IDR 184 bio was down 69% from Dec 2018. This was in line with the 9% CPO Selling Price decrease and the 33% PK Selling Price decrease compared to the average prices for the same period last year. EBITDA Margin was 7%, lower than the EBITDA Margin last year of 20%.

#### Operating profit / loss

Dec 2019 operating loss was IDR 587 bio, down 426% compared to operating profit Dec 2018. As a result of lower CPO and PK sales volume and selling prices compare to Dec 2018, bio asset future value also has been estimated to be lower than in the previous period.

#### Net loss

Dec 2019 loss was bigger compared to the same period last year, showing a net loss of IDR 1,167 bio vs a net loss of IDR 463 bio in Dec 2018 mainly contributed by higher interest expenses (due to outstanding bank loans), up 13% compared to last year.