

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 31 March 2020 Result

Performance Summary

Description	YTD Mar 2020	YTD Mar 2019	Change
Financial Result (IDR mio)			
Revenue	738,429	637,996	16%
Gross Profit	142,267	5,445	2513%
Operating Profit / (Loss)	61,801	(145,793)	142%
EBIT	81,687	(129,494)	163%
EBT	(150,847)	(333,067)	55%
Net Profit / (Loss)	(145,904)	(261,552)	44%
EBITDA	214,218	69,550	208%
Gross Margin (%)	19%	1%	2157%
Operating Profit / (Loss) Margin (%)	8%	-23%	137%
EBIT Margin (%)	11%	-20%	155%
EBT Margin (%)	-20%	-52%	61%
Net Profit / (Loss) Margin (%)	-20%	-41%	52%
EBITDA Margin (%)	29%	11%	166%
Sales Volume (MT)			
- CPO	77,125	90,932	-15%
- PK	14,687	15,250	-4%
Avg. Sales Price (IDR/Kg)			
- CPO	8,356	5,953	40%
- PK	4,100	3,561	15%

Revenue

Mar 2020 Revenue was IDR 738 bio, up 16% compared to Mar 2019. This was contributed mainly by increased CPO and PK selling prices. CPO selling price increased 40% from IDR 5,953 / kg in Mar 2019 to IDR 8,356 / kg in Mar 2020; PK selling Price increased 15% from IDR 3,561 / kg in Mar 2019 to IDR 4,100 / kg in Mar 2020.

EBITDA

Higher CPO and PK selling prices had impacts on the increase of gross profit and EBITDA.

EBITDA IDR 214 bio was up 208% from Mar 2019. This was in line with the 40% CPO Selling Price increase and the 15% PK Selling Price increase compared to the average price for the same period last year. EBITDA Margin was 29%, higher than EBITDA Margin in the same period last year of 11%.

Operating profit / loss

Mar 2020 operating profit was IDR 62 bio, compared to an operating loss Mar 2019. This was also contributed by bio asset future value which has been estimated to be higher than in the previous period.

Net loss

Mar 2020 net loss was lower compared to the same period last year, showing a net loss of IDR 146 bio vs net loss IDR 262 bio in Mar 2019 mainly contributed by higher interest expenses due to outstanding bank loans, up by 9% compare to last year.