

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 31 December 2020 Result

Performance Summary

Description	YTD Dec 2020	YTD Dec 2019	Change
Financial Result (IDR mio)			
Revenue	2,198,666	2,512,784	-13%
Gross Profit	55,637	9,841	465%
Operating Profit / (Loss)	(299,685)	(587,145)	49%
EBIT	(250,556)	(539,596)	54%
EBT	(1,150,060)	(1,444,060)	20%
Net Profit / (Loss)	(1,108,389)	(1,167,471)	5%
EBITDA	394,318	183,893	114%
Gross Margin (%)	3%	0%	546%
Operating Profit / (Loss) Margin (%)	-14%	-23%	42%
EBIT Margin (%)	-11%	-21%	47%
EBT Margin (%)	-52%	-57%	9%
Net Profit / (Loss) Margin (%)	-50%	-46%	-9%
EBITDA Margin (%)	18%	7%	145%
Sales Volume (MT)			
- CPO	242,218	335,290	-28%
- PK	38,561	52,237	-26%
Avg. Sales Price (IDR/Kg)			
- CPO	7,967	6,456	23%
- PK	3,900	3,214	21%

Revenue

YTD Dec 2020 Revenue was IDR 2.2 trio. YTD Dec 2020 CPO sales volume was 242,218 mt, down by 28% compared to YTD Dec 2019, resulting in YTD Dec 2020 Revenue down by 13% compared to same period last year. Despite of lower sales volume, there was an increase in CPO and PK selling price in 2020. CPO selling price increased 23% from IDR 6,456 / kg in YTD Dec 2019 to IDR 7,967 / kg in YTD Dec 2020; PK selling price increased 21% from IDR 3,214 / kg in YTD Dec 2019 to IDR 3,900 / kg in YTD Dec 2020.

EBITDA

EBITDA IDR 394 bio was up 114% from YTD Dec 2019.

Higher gross profit and higher EBITDA was mainly contributed by lower mature upkeep expense by 28% and lower harvesting and transportation expense by 18%. Higher CPO and PK selling price also had impacts to the increase of gross profit and EBITDA, despite of lower selling volume.

EBITDA Margin was 18%, higher than EBITDA Margin same period last year of 7%.

Operating profit / loss

YTD Dec 2020 operating loss was IDR 300 bio, down 49% compared to operating loss YTD Dec 2019. Lower operating loss was contributed by lower selling expense by 41% and lower GnA expense by 23% due to tightening costs program. This also contributed by bio asset future value which has been estimated to be higher than previous period.

Net loss

Despite of allowance for goodwill impairment losses amounting to IDR 119 bio recorded in others - net, YTD Dec 2020 net loss was down 5% compared to the same period last year, showing a net loss of IDR 1.1 trio vs net loss IDR 1.2 trio in YTD Dec 2019.