

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 31 March 2021 Result

Performance Summary

Description	YTD Mar 2021	YTD Mar 2020	Change
Financial Result (IDR mio)			
Revenue	581,430	738,429	-21%
Gross Profit	50,461	142,267	-65%
Operating Profit / (Loss)	(61,715)	61,801	-200%
EBIT	(1,104,723)	81,687	-1452%
EBT	(1,296,510)	(150,847)	-759%
Net Profit / (Loss)	(1,294,532)	(145,904)	-787%
EBITDA	120,789	214,218	-44%
Gross Margin (%)	9%	19%	-55%
Operating Profit / (Loss) Margin (%)	-11%	8%	227%
EBIT Margin (%)	-190%	11%	1818%
EBT Margin (%)	-223%	-20%	-992%
Net Profit / (Loss) Margin (%)	-223%	-20%	-1027%
EBITDA Margin (%)	21%	29%	-28%
Sales Volume (MT)			
- CPO	51,102	77,125	-34%
- PK	12,217	14,687	-17%
Avg. Sales Price (IDR/Kg)			
- CPO	9,156	8,356	10%
- PK	5,863	4,100	43%

Revenue

YTD Mar 2021 Revenue was IDR 581 bio. YTD Mar 2021 CPO sales volume was 51,102 mt, down by 34% compared to YTD Mar 2020, resulting in YTD Mar 2021 Revenue down by 21% compared to same period last year. Despite of lower sales volume, there was an increase in CPO and PK selling price in 2021. CPO selling price increased 10% from IDR 8,356 / kg in YTD Mar 2020 to IDR 9,156 / kg in YTD Mar 2021; PK selling price increased 43% from IDR 4,100 / kg in YTD Mar 2020 to IDR 5,863 / kg in YTD Mar 2021.

EBITDA

EBITDA IDR 121 bio was down 44% from YTD Mar 2021.

Lower gross profit and lower EBITDA was mainly contributed by lower CPO and PK sales volume.

EBITDA Margin was 21%, lower than EBITDA Margin same period last year of 29%.

Operating profit / loss

YTD Mar 2021 operating loss was IDR 62 bio, down 200% compared to operating profit YTD Mar 2020. Operating loss was contributed by lower sales volume and also contributed by bio asset future value which has been estimated to be lower than previous period.

Net loss

We record loss on disposal of subsidiaries amounting to IDR 1 trio in March 2021. Net loss was down 787% compared to the same period last year, showing a net loss of IDR 1.3 trio vs net loss IDR 0.1 trio in YTD Mar 2020.