

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 30 June 2018 Result

Production Performance Summary

Description	H1 2018	H1 2017	Change
Production			
FFB Internal	718,100	623,047	15%
CPO	155,761	137,452	13%
PK	25,890	21,317	21%
Efficiency			
CPO Extraction Rate %	23.0%	23.3%	-1%
PK Extraction Rate %	3.8%	3.6%	0%

FFB production

In H1 2018, EHP's FFB production increased by 15% yoy to 718,100 MT, mainly due to better rainfall in the last 6 to 12 months.

Significant growth in Q2 2018 contributes to higher H1 production as shown in chart.

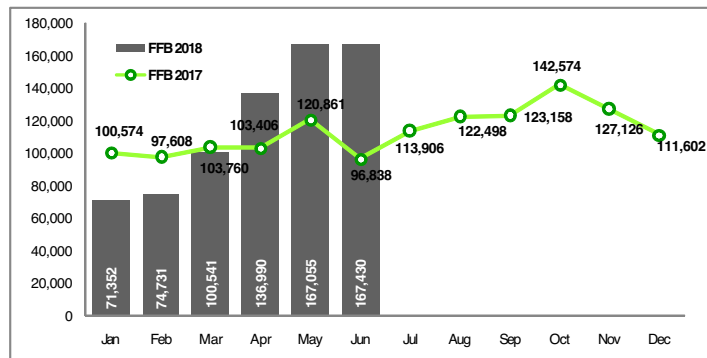
We expect better rainfall will continue until Dec 2018, which will contribute to double digit growth compared to 2017.

CPO and PK production

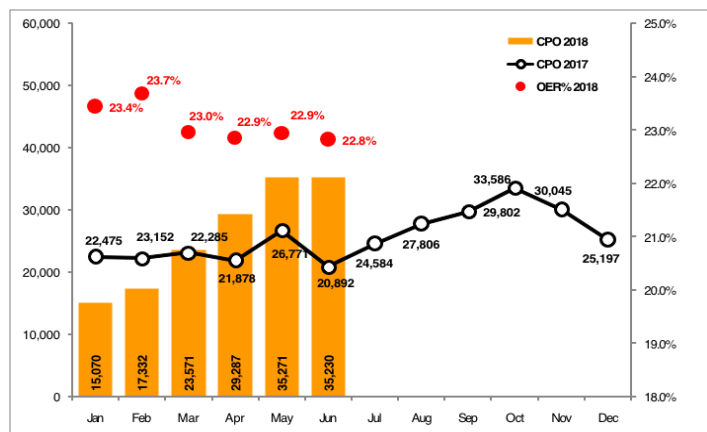
CPO and PK production for 1H 2018 increased by 13% and 21% respectively.

OER slightly decrease compare to 1H 2017, due to increase in FFB external purchase by 20% compare to same period last year.

2018 FFB Production Trend - MT



2018 CPO Production Trend - MT



Financial Performance Summary

Description	H1 2018	H1 2017 Restated	Change
Financial Result (IDR mio)			
Revenue	1,404,372	1,497,748	-6%
Gross Profit	403,891	316,991	27%
Operating Profit	390,290	164,398	137%
EBIT	296,112	213,267	39%
EBT	(37,746)	(148,471)	75%
Net Profit	2,015	(102,179)	102%
EBITDA	508,591	464,775	9%
Gross Margin (%)	29%	21%	36%
Operating Profit Margin (%)	28%	11%	153%
EBIT Margin (%)	21%	14%	48%
EBT Margin (%)	-3%	-10%	73%
Net Profit Margin (%)	0%	-7%	102%
EBITDA Margin (%)	36%	31%	17%
Sales Volume (MT)			
- CPO	150,734	152,695	-1%
- PK	19,814	21,518	-8%
Avg. Sales Price (IDR/Kg)			
- CPO	7,794	8,428	-8%
- PK	6,087	7,577	-20%

Revenue

H1 2018 revenue was IDR 1.4 trillion, down by 6% compared to H1 2017, as a result of lower selling prices & volume. Selling prices decrease 8% from IDR 8,428 / kg in H1 2017 to IDR 7,794 / kg in H1 2018.

Sales from increment in production will be realized in Q3 2018.

EBITDA

EBITDA IDR 509 bio was up 9% from H1 2017. EBITDA margin was 36%, higher than last year first semester (31%).

Operating profit

H1 2018 operating profit was IDR 390 bio, up 137% compared to H1 2017, supported by higher gains arising from changes in fair value of biological assets (compliance with PSAK 69) and increment on production which contribute to lower cost.

Net profit

H1 2018 contributes 102% growth compared to the same period last year, showing a net profit of IDR 2 bio vs net loss IDR 102 bio in H1 2017.

With the expectation of CPO prices to be more stable in H2 2018 and increase in production, 2018 result will be better than 2017.

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