

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 30 June 2019 Result

Performance Summary

Description	YTD Jun 2019	YTD Jun 2018	Change
Financial Result (IDR mio)			
Revenue	1,204,388	1,404,372	-14%
Gross Profit	11,517	403,891	-97%
Operating Profit	(261,037)	390,290	-167%
EBIT	(224,726)	296,112	-176%
EBT	(638,219)	(37,746)	-1591%
Net Profit / (Loss)	(505,265)	2,015	-25175%
EBITDA	116,127	508,591	-77%
Gross Margin (%)	1%	29%	-97%
Operating Profit Margin (%)	-22%	28%	-178%
EBIT Margin (%)	-19%	21%	-188%
EBT Margin (%)	-53%	-3%	-1872%
Net Profit Margin (%)	-42%	0%	29339%
EBITDA Margin (%)	10%	36%	-73%
Sales Volume (MT)			
- CPO	168,069	150,734	12%
- PK	25,340	19,814	28%
Avg. Sales Price (IDR/Kg)			
- CPO	6,159	7,794	-21%
- PK	3,447	6,087	-43%

Revenue

YTD Jun 2019 sales volume was 168,069 mt, up by 12% compared to YTD Jun 2018. However, YTD Jun 2019 Revenue down by 14% compared to same period last year. This is mainly contributed by lower CPO selling price by 21% from IDR 7,794 / kg in YTD Jun 2018 to IDR 6,159 / kg in YTD Jun 2019 and lower PK selling Price by 43% from IDR 6,087 / kg in YTD Jun 2018 to IDR 3,447 / kg in YTD Jun 2019.

EBITDA

As a result of higher sales volume, higher Cost of Goods Sold occurred. This has impacts to the decrease of gross profit and EBITDA.

EBITDA IDR 116 bio was down 77% from YTD Jun 2018. This was in line with the 21% CPO Selling Price decrease and the 43% PK Selling Price decrease compared to the average price for the same period last year. EBITDA Margin was 10%, lower than EBITDA Margin last year of 36%.

Operating profit / loss

YTD Jun 2019 operating loss was IDR 261 bio, down 167% compared to operating profit YTD Jun 2018. As a result of lower CPO and PK selling price compare to H1 2018, bio asset future value also has been estimated to be lower than previous period.

Net loss

YTD Jun 2019 down compared to the same period last year, showing a net loss of IDR 505 bio vs net profit IDR 2 bio in YTD Jun 2018 mainly contributed by higher interest expense due to higher interest rate and outstanding amount of bank loan by 13% compare to last year.