

PT EAGLE HIGH PLANTATIONS Tbk.

YTD 30 September 2018 Result

Production Performance Summary

Description	YTD Sep 2018	YTD Sep 2017	Change
Production			
FFB Internal	1,295,106	982,608	32%
CPO	277,447	219,645	26%
PK	46,602	34,544	35%
Efficiency			
CPO Extraction Rate %	22.9%	23.3%	-2%
PK Extraction Rate %	3.9%	3.7%	5%

FFB production

In YTD Sep 2018, EHP's FFB production significantly increased by 32% to 1,295,106 mt compare to the same period last year.

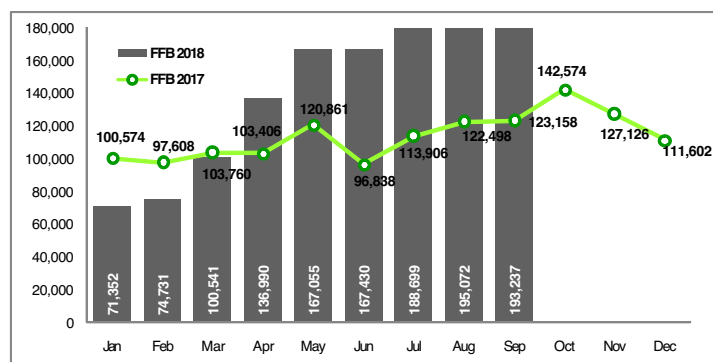
On Quarterly basis, our Q3 2018 FFB production increased by 22% compare to Q2 2018. Comparing to Q3 2017, the Company recorded a significant growth by 60%.

CPO and PK production

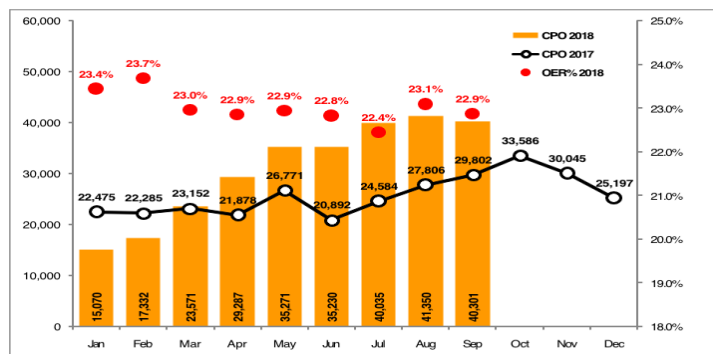
CPO and PK production for YTD Sep 2018 increased by 26% and 35% respectively, align with our FFB production growth.

OER slightly decrease compare to YTD Sep 2017, due to higher external FFB.

2018 FFB Production Trend - MT



2018 CPO Production Trend - MT



Financial Performance Summary

Description	YTD Sep 2018	YTD Sep 2017 Restated	Change
Financial Result (IDR mio)			
Revenue	2,363,839	2,236,987	6%
Gross Profit	467,090	514,894	-9%
Operating Profit	304,325	305,983	-1%
EBIT	147,447	338,123	-56%
EBT	(373,849)	(177,546)	-111%
Net Profit / (Loss)	(281,928)	(138,820)	-103%
EBITDA	583,031	681,368	-14%
Gross Margin (%)	20%	23%	-14%
Operating Profit Margin (%)	13%	14%	-6%
EBIT Margin (%)	6%	15%	-59%
EBT Margin (%)	-16%	-8%	-99%
Net Profit Margin (%)	-12%	-6%	-92%
EBITDA Margin (%)	25%	30%	-19%
Sales Volume (MT)			
- CPO	265,060	234,137	13%
- PK	41,551	35,595	17%
Avg. Sales Price (IDR/Kg)			
- CPO	7,396	8,141	-9%
- PK	5,265	6,685	-21%

Revenue

YTD Sep 2018 Revenue was IDR 2.4 trillion, up by 6% compared to YTD Sep 2017. This 6% was not in line with the increase of production due to low CPO and PK Selling Price. CPO Selling Price decreased 13% from IDR 8,141 / kg in YTD Sep 2017 to IDR 7,396 / kg in YTD Sep 2018. There was also delay in delivery of CPO and PK as reflected by the total inventory of finished goods of IDR 348 bio.

EBITDA

EBITDA IDR 583 bio was down 14% from YTD Sep 2017. This was in line with the 13% CPO Selling Price decrease and the 17% PK Selling Price decrease compared to the average price for the same period last year. EBITDA Margin was 25%, lower than last year third quarter (30%).

Operating profit

YTD Sep 2018 operating profit was IDR 304 bio, down 1% compared to YTD Sep 2017, due to higher selling expense contributed by higher selling volume and increment on production which contribute to higher variable costs.

Net profit

YTD Sep 2018 down 102% compared to the same period last year, showing a net loss of IDR 282 bio vs net loss IDR 139 bio in YTD Sep 2017 mainly contributed by net loss on foreign exchange due to weakening of IDR against USD by 11% compare to last year third quarter.

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