

# INVESTOR UPDATE

December 31<sup>st</sup> 2024

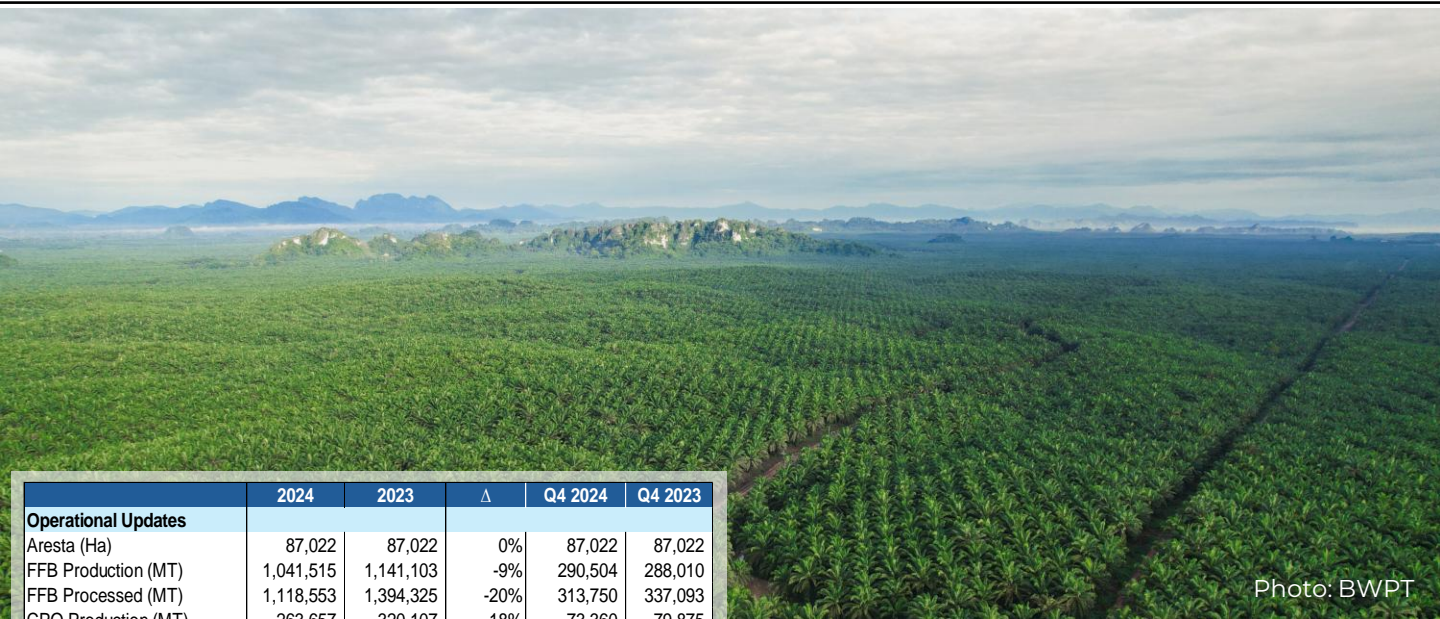


Photo: BWPT

	2024	2023	Δ	Q4 2024	Q4 2023
Operational Updates					
Aresta (Ha)	87,022	87,022	0%	87,022	87,022
FFB Production (MT)	1,041,515	1,141,103	-9%	290,504	288,010
FFB Processed (MT)	1,118,553	1,394,325	-20%	313,750	337,093
CPO Production (MT)	263,657	320,107	-18%	73,360	79,875
PK Production (MT)	49,193	59,277	-17%	13,706	15,360
Productivity					
FFB Yield (MT/Ha)	12.0	11.0*	8%	3.3	3.3
CPO Yield (MT/Ha)	3.0	3.1*	-2%	0.8	0.8
OER (%)	23.6	23.0	3%	23.4	23.7
KER (%)	4.4	4.3	3%	4.4	4.6
FFA (%)	4.1	4.0	2%	4.3	3.8
Sales Volume (MT)					
CPO	311,111	347,227	-10%	88,531	82,516
PK	48,384	62,653	-23%	13,589	16,644
Average Selling Price (IDR/Kg)					
CPO	12,515	11,015	14%	13,809	10,798
PK	7,533	5,185	45%	9,686	5,128

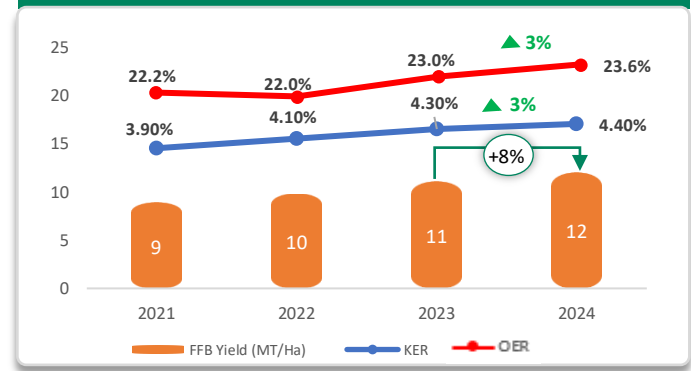
\* Yield calculated using wighted average of divestment area

## OPERATIONAL PERFORMANCE

The consistency of **PT Eagle High Plantations Tbk (BWPT)** in implementing best and sustainable agronomy practices has enabled BWPT to face the challenging conditions throughout 2024. The climate changes that occurred throughout 2024 and the impact of the El Niño phenomenon from the previous year affected palm oil production in Indonesia.

In order to mitigate this situation, one of the strategies implemented by BWPT is focusing on improving productivity and operational quality. In 2024, BWPT recorded positive performance with FFB Yield per hectare growth by 8% year-on-year (YoY). Additionally, another strategy undertaken by BWPT is to maximize the productivity of the palm oil mills, resulting the Oil Extraction Rate (OER) and Kernel Extraction Rate (KER) reach 23.6% and 4.4% respectively in 2024.

### Plant and Factory Productivity



### SEKILAS PERUSAHAAN

PT Eagle High Plantations Tbk ("BWPT") is engaged in the palm oil plantation, its products consisting of Fresh Fruit Bunches (FFB) and Palm Oil Mills (Mill) that generate Crude Palm Oil (CPO) and Palm Kernel (PK). The plantation are located in Sumatra, Kalimantan, and Papua, with total area of 87,000 hectares and the total capacity of the Mill is 2.2 million MT of FFB per year. PT Eagle High Plantations Tbk is committed of sustainable growth, including obtaining RSPO certification for all of its product.

### STRUKTUR PEMEGANG SAHAM

PT Rajawali Capital International .....	37.70%
FIC Properties Sdn Bhd .....	37.00%
Public (Each under 5%).....	25.30%
Number of Shares.....	31.525.291.000
Listing Date .....	27 Oktober 2009

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## FINANCIAL PERFORMANCE

Net Profit and EBITDA consistently grew double-digits

BWPT has consistently records revenues above IDR 4 trillion, with net profit and EBITDA in 2024 increase double-digits by 70% and 26% YoY, respectively. This positive performance was driven by several factors, including BWPT's commitment to continuously reducing bank loan principal, thereby reducing loan interest expenses, as well as BWPT success in implementing digitalization and mechanization in operations.

	2024	2023	Var.	Q4 2024	Q4 2023
Financial Statement (IDR Billion)					
Revenue	4.303	4.205	▲ 2%	1.370	986
Cost of Goods Sold	3.048	3.147	▼ 3%	(988)	(688)
Gross Profit	1.254	1.057	▲ 19%	382	299
Interest Expense	479	564	▼ 15%	(462)	(564)
Net Profit	272	160	▲ 70%	85	56
EBITDA	1.410	1.121	▲ 26%	475	281
EPS (Rp)	8	6	▲ 47%	3	2
Financial Ratio (%)					
Gross Profit Margin	29	25	▲ 16%	28	30
Net Profit Margin	6	4	▲ 66%	6	6
EBITDA Margin	33	27	▲ 23%	35	29
ROA	3	2	▲ 77%	1	1
ROE	11	7	▲ 52%	3	3

The positive performance during 2024 further strengthens BWPT's fundamentals. This is reflected in the improvement of key financial metrics, including Earnings per Share (EPS), Return on Assets (ROA), and Return on Equity (ROE).

Cash Flow increase by 32% in 2024. The strengthening of cash flow will be used to invest in productive assets (Capex) and decrease bank loans.

BWPT aims to increase the capacity of their mill in East Kalimantan, which is expected to be operate in the first half of 2025. In addition, BWPT is focused on expanding the Kernel Crushing Plant (KCP), which is a new business line for the company. Along with this, the company will also add Biogas Power Plant (PLTBg) as a renewable energy source for the KCP.

## BWPT's Commitment to Sustainability

BWPT continues to actively participate in global rankings, one of which is the Sustainable Palm Oil Transparency Toolkit (SPOTT), which BWPT has participated since 2019, the SPOTT score increasing to 81% in 2024. In addition, BWPT received the Sustainable Sourcing Award in the "Thrive to Change" category of Supplier Gathering and Sustainability Award events from Unilever. To date, BWPT has successfully obtained 3 RSPO certificates and 10 ISPO certificates as part of its commitment to ESG.

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