

Jakarta, 30 Oktober 2015

**EAGLE HIGH PLANTATIONS REPORTS LOWER PROFIT BUT POINTS TO IMPROVING
 PRODUCTION AND POSITIVE PRICE TRENDS**

Jakarta, Friday October 30th 2015. Eagle High Plantations today announced financial results for the nine months ended September 30th 2015. The company posted revenue of Rp2,060 trillion and a net loss of Rp86 billion or Rp2.6 per share. Revenue was Rp569.3 billion for the third quarter alone, compared to RpRp755.7 in the second quarter. A third quarter loss of Rp99.3 billion compared to a net profit of Rp5.4 billion in the second quarter. Gross margin was 26.3% for the nine months and 19.0% for the third quarter.

Selected financial highlights:

	Year to September	3Q stand alone
In Rpbn		
Revenue	2,060.0	569.3
Gross profit	542.4	108.1
Gross Margin	26.3%	19.0%
Operating Profit	230.5	12.9
Operating Margin	11.2%	2.3%
EBITDA	559.6	122.1
EBITDA Margin	27.2%	21.4%
Net Profit	(86.3)	(99.1)
Net Profit Margin	(4.2%)	(17.4%)
Total Asset	16,637	16,637
Total liabilities	9,945	9,945
Equity	6,692	6,692

Lower quarterly revenue, profit and margin were attributed to seasonally lower fruit production in some of the company's producing areas and lower market prices for both Palm oil and kernel during the quarter.

Selected operational highlights:

	Year to September	3Q stand alone
In tons		
FFB Production	949,162	300,341
CPO Production	244,117	77,012
Kernel production	37,300	12,785
OER %	23.7%	23.7%
KER %	4.0%	3.9%
In Rp/kg		
Price		
Palm oil	7,240	6,797
Kernel	4,517	4,509

Despite the net loss, EBITDA was a positive Rp559.6 billion for the nine months and Rp122.1 billion in the third quarter as improving cash costs from economies of scale were realized, helping to mitigate lower market prices.

Total assets were Rp16,637 trillion, almost unchanged from the second quarter. In contrast to the rapid expansion of the last several years we have anticipated a slower growth global economy, and switched our focus towards sustained revenue and profit growth which will bring us stronger cash flows.

Plantations:

	Year to September	3Q stand alone
In hectares		
Total planted area	153,155	153,155
Mature	115,053	115,053
Immature	38,102	38,102
New planting	1,571	359

Nicolaas B. Tirtadinata, Eagle High Plantations President Director, commenting on the results said, "The first nine months of 2015 has been a challenging but exciting time as we combine two significant plantation companies. And this has been managed during a period of weak market conditions, impacting the entire CPO industry. In 2015, our focus has been on consolidating assets to increase productivity so we will benefit from higher yield with the increasing maturity of our plantations. The recovery of the palm oil price in recent weeks and seasonal rise in our October production gives us cause for optimism through the fourth quarter and into 2016".



Ends.

PT Eagle High Plantations Tbk is engaged in plantations, milling and marketing activities in respect of palm oil and palm kernel from significant holdings of over 150,000 hectares spread across Indonesia from Sumatra to Papua.

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