



Laba Bersih Eterindo 1H13 Meningkat 273,2% Menjadi Rp33,2 Miliar Eterindo's 1H13 Net Profit Increases 273.2% to Rp33.2 Billion

Jakarta, 31 July 2013

PT Eterindo Wahanatama Tbk ("Eterindo") melaporkan Laba Bersih untuk periode semester pertama yang berakhir pada 30 Juni 2013 meningkat 273,2% menjadi Rp33,2 miliar dibandingkan dengan periode yang sama tahun lalu yaitu Rp8,9 miliar.

Dibandingkan dengan periode yang sama tahun lalu, pendapatan meningkat 51,2% menjadi Rp605,4 miliar didukung oleh besarnya volume penjualan. Volume penjualan tercatat sebesar 39.000 metrik tons, naik sebesar 34,5% dari 29.000 metrik tons pada 1H12 lalu dengan Harga Jual Rata-rata sebesar Rp9,3 juta/metrik tons pada 1H13.

Bapak Immanuel Sutarto, Presiden Direktur Eterindo menyatakan, **"Kami gembira bahwa kinerja operasional biodiesel selama semester pertama ini mengalami peningkatan yang signifikan dibandingkan dengan periode yang sama tahun sebelumnya"**.

"Kami mengharapkan bahwa Pemerintah akan segera menerapkan kebijakan bauran biodiesel sebesar 10% (B10) pada tahun 2013 ini sebagai salah satu cara meningkatkan ketahanan energi nasional".

Laba Kotor meningkat 58,8% dari Rp54,6 miliar menjadi Rp86,7 miliar berkat keberhasilan Manajemen mengelola harga pokok penjualan, yang juga menyebabkan pada peningkatan margin kotor menjadi 14,3% dari 13,6% periode yang sama tahun lalu.

Laba Operasional melonjak sebesar 57,1% dari Rp34,2 miliar menjadi Rp53,8 miliar berkat keberhasilan Manajemen mengelola biaya umum dan administrasi sehingga mampu mengurangi efek peningkatan Biaya Penjualan yang signifikan terhadap margin operasional.

Keberhasilan Perseroan meningkatkan Pendapatan serta mengelola harga pokok penjualan dan biaya umum dan administrasi, mendorong peningkatan Laba Bersih secara signifikan sebesar 273,2% dari

PT Eterindo Wahanatama Tbk ("Eterindo") reported Net Profit for the first half ended June 30, 2013 increased by 273.2% to Rp33.2 billion compared to Rp8.9 billion reported over the same period last year.

Compared to the same period last year, revenue rose by 51.2% to Rp605.4 billion, on the back of higher sales volume. Sales volume recorded at 39,000 metric tons, up 34.5% from 29,000 metric tons recorded in 1H12 with Average Selling Price of Rp9.3 million/metric tons in 1H13.

Eterindo's President Director, Bapak Immanuel Sutarto said, **"We are pleased with biodiesel operational performance during this first half increasing significantly compared to the same period previous year"**.

"We expect that the government will implement immediately the blended of 10% biodiesel policy (B10) in 2013 as a way to improve national energy security".

Gross profit advanced by 58.8% from Rp54.6 billion to Rp86.7 billion, thanks to the success of management in managing cost of goods sold, which also led to the increase in gross margin to 14.3% from 13.6% reported in the corresponding period last year.

Operating Profit surged by 57.1% from Rp34.2 billion to Rp53.8 billion as a result of Management efforts in reducing operating expenses to lessen the effect of significant increase in Selling Expenses against operating margin.

The Company's success to increase revenue and to manage cost of goods sold and general and administrative expenses, boosting net profit

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Rp8,9 miliar menjadi Rp33,2 miliar. Demikian pula halnya dengan EBITDA yang meningkat 82.9% menjadi Rp66,3 miliar dibandingkan dengan periode yang sama tahun lalu yaitu Rp36,2 miliar.

Peningkatan Laba Bersih tersebut berimplikasi pada peningkatan Laba Yang Ditahan sebesar 111,9% menjadi Rp62,8 miliar dari Rp29,6 miliar pada tanggal Laporan Posisi Keuangan Konsolidasian 31 December 2012.

Rasio Lancar mengalami peningkatan menjadi 1,2 kali dari 0,8 kali pada tanggal Laporan Posisi Keuangan Konsolidasian 31 December 2012, yang sebagian besar disebabkan oleh peningkatan Kas & Bank serta peningkatan Pajak Dibayar Di Muka yang merupakan Pajak Pertambahan Nilai (PPN) sehubungan dengan peningkatan penjualan biodiesel kepada PT Pertamina (Persero).

Rasio Kewajiban Berbunga (Debt)-Bersih terhadap Ekuitas meningkat dari 0,8 kali menjadi 1,2 kali sebagai akibat dari peningkatan Utang Bank sebesar 64,8% dari Rp350,7 miliar menjadi Rp577,9 miliar untuk membiayai pertumbuhan bisnis Perseroan.

"Kinerja Perseroan selama semester pertama 2013 mengalami peningkatan signifikan baik secara Year on Year (YoY) maupun Quarter on Quarter (QoQ). Secara margin wise, kinerja Perseroan juga mengalami peningkatan yang cukup menggembirakan. Dengan pencapaian kinerja 1H13 ini, kami optimis dapat memenuhi target 2013", ungkap Ibu Dahlia Tarjoto, Direktur Keuangan Eterindo.

significantly by 273.2% from Rp 8.9 billion to Rp33.2 billion. Then, increasing EBITDA by 82.9% to Rp66.3 billion compared to the same period last year amounted to Rp36.2 billion.

Net Profit's increasing implied on Retained Earnings increased by 111.9% to Rp62.8 billion from Rp29.6 billion reported in the Consolidated Statements of Financial Position dated 31 December 2012.

Current Ratio improved to 1.2 times from 0.8 times on the Consolidated Statements of Financial Position dated December 31, 2012, which is mostly due to the increase in Cash & Bank as well as the increase in Value Added Tax (VAT) in relation to biodiesel sale increasing to PT Pertamina (Persero).

Net Debt to Equity ratio increased from 0.8 times to 1.2 times as resulted of bank loan increasing for 64.8% from Rp350.7 billion to Rp577.9 billion to finance our business growth.

"The first half of 2013 Company's performance experienced a significant increase, both Year on Year (YoY) and Quarter on Quarter (QoQ). By margin wise, the Company's performance also expanded quite encouragingly. With this achievement in 1H13 performance, we are optimistic to meet the 2013 target", said Ibu Dahlia Tarjoto, Eterindo's Finance Director.

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Description (in Rp billion)	1H13 <i>unaudited</i>	1H12 <i>audited</i>	Changes (%)
Revenue	605.4	400.5	51.2%
Cost of Good Sold	518.7	345.9	50.0%
Gross Profit	86.7	54.6	58.8%
Operating Expenses	32.9	20.3	61.6%
Operating Profit	53.8	34.2	57.1%
Other Income/(Expenses)	(9.5)	(15.7)	-39.8%
Profit before tax	44.3	18.5	139.3%
Profit for the period	33.2	8.9	271.8%
Attributable to Owners of the Company	33.2	8.9	273.2%
Attributable to Non-controlling interest	0.07	0.05	27.8%
EPS (Rp/share)	34.24	9.17	273.3%
EBITDA	66.3	36.2	82.9%
Gross Margin	14.3%	13.6%	
Operating Margin	8.9%	8.6%	
Net Margin	5.5%	2.2%	
EBITDA Margin	10.9%	9.0%	
EBITDA to Interest Expense (X)	4.7	5.9	
ROA (annualized)	5.9%	2.3%	
ROE (annualized)	14.1%	4.6%	
ROCE (annualized)	15.0%	12.3%	
Biodiesel Production Volume (metric tons)	39,000	28,000	39.3%
Biodiesel Sales Volume (metric tons)	39,000	29,000	34.5%
Average FAME (US\$/metric tons)	932	1,124	-17.1%

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Description (in Rp billion)	30 Jun 2013 <i>unaudited</i>	31 Dec 2012 <i>audited</i>	Changes (%)
Cash Balance	32.4	7.7	318.7%
Current Assets	418.7	295.9	41.5%
Non-Current Assets	713.5	665.1	7.3%
Total Assets	1,132.2	961.0	17.8%
Current Liabilities	353.7	383.5	-7.8%
Total Debt	582.5	356.3	63.5%
Shareholders' Equity	471.0	437.8	7.6%
Subscribed & paid-up	387.3	387.3	0.0%
Additional paid in capital	19.5	19.5	0.0%
Retained earnings	62.8	29.6	111.9%
Non-controlling interest	1.4	1.3	5.2%
Current Ratio (X)	1.18	0.77	
Debt to Equity (X)	1.24	0.81	
Net Debt to Equity (X)	1.17	0.80	

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About PT Eterindo Wahanatama Tbk. (www.eterindo.com)

PT Eterindo Wahanatama Tbk. ("Eterindo") is a leading diversified natural resources company, capitalizing abundant of natural resources by developing the upstream & downstream eco-friendly industry through its business activities in the areas integrated renewable energy crude palm oil (cpo) based biodiesel, the pioneer and one of leading biodiesel producers in Indonesia (PT Anugerahinti Gemanusa) and integrated oil palm plantation & its various products (PT Malindo Persada Khatulistiwa & PT Maiska Bhumi Semesta).

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