

# NEWS RELEASE

**BUMITAMA AGRI IS INCLUDED IN THE NEWLY LAUNCHED FORTUNE SEA 500 LIST**

## **FORTUNE WE MADE THE LIST!**

Celebrating the inaugural  
**2024 Fortune Southeast Asia 500**

**Singapore, 19 June 2024** – Bumitama Agri Ltd (“Bumitama”), an SGX listed palm oil producer with operations in Indonesia, proudly announces its inclusion in the newly launched Fortune Southeast Asia 500 (the “Fortune SEA 500”) index. This significant achievement highlights the company's outstanding financial performance and unwavering commitment to sustainable agricultural practices.

Having recorded revenue of USD1,014.3 million and net profit of USD160.9 million for the fiscal year 2023, Bumitama has demonstrated sustainable financial performance amidst the challenging market dynamics and prevalent extreme weather conditions in the past few years. This inclusion by the esteemed Fortune 500 list highlights the company's strategic initiatives and resilience in driving profitability and shareholder value.

The Fortune SEA 500 list also reaffirms Bumitama's position amongst the highest revenue (and net profit) generating companies in the Southeast Asia nations. In terms of revenue and net profit, Bumitama ranked top 54<sup>th</sup> percentile and 35<sup>th</sup> percentile respectively. While in specific to the Food Production Industry, Bumitama ranked top 51<sup>st</sup> percentile in revenue and top 18<sup>th</sup> percentile in net profit for the region.

As Bumitama celebrates this remarkable achievement, the company remains focused on its mission to deliver value to its shareholders while ensuring the implementation of sustainability of its operations is in place. Bumitama will continue to leverage its strengths, explore new growth opportunities, and contribute positively to the global economy and the environment.



Bumitama Agri Ltd.

For years, we have been focusing our attention on aspects of environmental, social, and governance across many dimensions, encompassing multiple stakeholder groups. These include our own workforce and their family members, the local communities around our operations, the public, our investors, the relevant authorities, as well as environmentalists with whom we conduct business with. Each of them is crucial for our long-term success, thus we strive to work collectively with them to achieve our shared goals.

The Fortune Southeast Asia 500 ranking includes public and private companies headquartered in the region. In compiling the list, Fortune highlighted Southeast Asia's rapidly growing economic influence fuelled by global supply chain shifts and the region's accelerated development.

This inaugural ranking encompasses companies from seven Southeast Asian countries namely Indonesia, Thailand, Malaysia, Singapore, Vietnam, the Philippines, and Cambodia.

### **About Bumitama Agri**

Bumitama Agri Ltd. ("Bumitama" or the "Group") is a leading producer of crude palm oil ("CPO") and palm kernel ("PK") in Indonesia. The Group is principally engaged in the cultivation of oil palm trees, as well as the harvesting and processing of fresh palm fruit bunches ("FFB") into CPO and PK. It was founded in 1996 and listed on the Singapore Exchange in 2012.

The Group is among the top ten listed plantation firms regionally, and with a CPO yield of 4.7 metric tonnes per mature hectare in 2023, ahead of the industry average in productivity metrics.

The Group's financial excellence has been acknowledged with three awards from Asiamoney in 2023, as a Most Outstanding Company in Singapore in the Overall, Best for ESG, Small/Mid Cap, and Consumer Staples categories.

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