

INVESTOR CIRCULAR

The Story Behind the Numbers

RENEWED COMMODITY UPCYCLE

Singapore, 27 February 2026 – Mainboard-listed Bumitama Agri Ltd. (“Bumitama” or “The Group”), a producer of crude palm oil (“CPO”) and palm kernel (“PK”) operating across 184 thousand hectares of oil palm plantations, today announced its financial results for the full year ended 31 December 2025 (“FY2025”).

Despite softer palm oil market conditions in the final quarter of 2025 (“4Q25”), marked by a seven-year high stockpile in Malaysia, Bumitama delivered its highest-ever quarterly revenue which amounted to IDR6.34 trillion. Revenue for the fourth quarter 2025 (“4Q25”) surpassed the previous quarterly peak of IDR5.07 trillion achieved at the peak of the last commodity upcycle in the second quarter of 2022 (“2Q22”), which was triggered by the Black Sea conflict.

While the average CPO selling price in 2Q22 was still 3% higher than in 4Q25 – at IDR14,923 per kg versus IDR14,470 per kg – sales volume in the latest quarter increased significantly. CPO sales volume reached 378,940 tons in 4Q25, representing a 29% increase versus 2Q22. The record top-line performance was therefore driven not only by firm pricing conditions, but also by materially higher sales volumes, underpinned by inventory drawdown and production recovery.

PK also contributed more meaningfully to quarterly performance, accounting for 14% of total revenue in 4Q25. Compared with the fourth quarter of 2024 (“4Q24”), PK revenue rose 26% year-on-year to IDR857.82 billion, supported by 35% increase in average selling price from IDR9,442 per kg in 4Q24 to IDR12,721 per kg in 4Q25. The resilience of the lauric oil market was reflected in the strengthening PK-to-CPO price ratio, which rebounded from 85% in the previous quarter (“3Q25”) to 88% in 4Q25 – significantly above the 62% average in the preceding twelve quarters.

At a macro level, 2025 marked the onset of a renewed commodity upcycle, shaped by geopolitical developments and rising protectionist measures, even as underlying global demand remained structurally resilient. Within this environment, palm oil is among key agricultural beneficiaries, supported by a tightening structural supply balance and sustained biofuel demand.

For Bumitama, this translated into a constructive operating environment. Production stability, disciplined cost management and continued agronomic improvements enabled the Group to effectively capitalise on favourable market conditions throughout FY2025, while maintaining operational resilience.

Key financial metrics strengthened across the board on a full-year basis. Revenue and EBITDA reached record highs of IDR19.95 trillion and IDR5.75 trillion respectively, in FY2025. Net profit amounted to IDR2.80 trillion, marking a robust 23% year-on-year increase from FY2024.

Strong commodity pricing in 2025 further reinforced Bumitama’s continued focus on operational excellence, sustainability-driven productivity gains and prudent capital allocation – to enhance long-term value creation while supporting an optimised and sustainable dividend distribution.

**Net profit refers to profit attributable to owners of the Group*



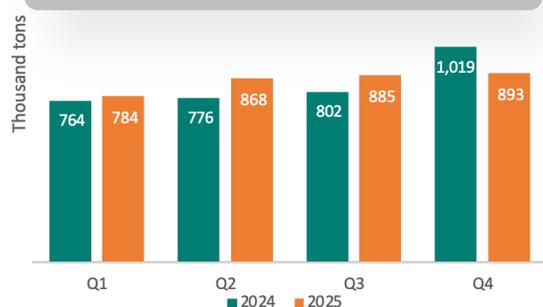
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The Numbers

Production Highlight

| | Unit | 4Q25 | 4Q24 | YoY | FY25 | FY24 | YoY |
|----------------|--------|---------|---------|--------|-----------|-----------|-------|
| FFB Nucleus | ton | 575,616 | 665,488 | -13.5% | 2,224,473 | 2,197,116 | 1.2% |
| FFB Plasma | ton | 317,703 | 353,397 | -10.1% | 1,205,544 | 1,163,524 | 3.6% |
| FFB Yield | ton/ha | 5.1 | 5.6 | ↓ | 19.5 | 18.6 | ↑ |
| FFB External | ton | 563,943 | 574,053 | -1.8% | 2,219,733 | 1,822,109 | 21.8% |
| CPO Production | ton | 322,477 | 350,721 | -8.1% | 1,253,341 | 1,141,506 | 9.8% |
| OER | % | 22.0% | 21.9% | ↑ | 22.2% | 22.0% | ↑ |
| PK Production | ton | 70,287 | 70,304 | 0.0% | 262,517 | 234,311 | 12.0% |

FFB – Internal Production



CPO Production

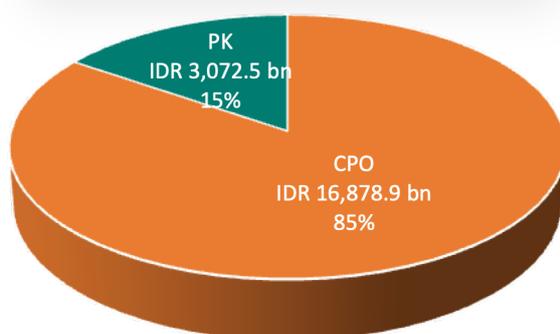


Financial Highlight

| | Unit | 4Q25 | 4Q24 | YoY | FY25 | FY24 | YoY |
|---------------|-------------|-----------|-----------|-------|------------|------------|-------|
| Revenue | IDR million | 6,340,993 | 5,152,973 | 23.1% | 19,951,443 | 16,732,039 | 19.2% |
| Gross profit | IDR million | 1,834,001 | 1,552,566 | 18.1% | 5,578,317 | 4,356,699 | 28.0% |
| Gross margin | % | 28.9% | 30.1% | ↓ | 28.0% | 26.0% | ↑ |
| Net profit* | IDR million | 933,058 | 832,362 | 12.1% | 2,802,592 | 2,287,032 | 22.5% |
| Core Profit* | IDR million | 1,019,871 | 761,758 | 33.9% | 2,886,295 | 2,170,042 | 33.0% |
| EBITDA | IDR million | 1,991,659 | 1,569,818 | 26.9% | 5,748,483 | 4,422,753 | 30.0% |
| EBITDA margin | % | 31.4% | 30.5% | ↑ | 28.8% | 26.4% | ↑ |

*Net profit attributable to Owners of the Company

Revenue



Sales Volume

