



Bumitama Agri Ltd.

Excellence Through Discipline

AGM 2026 Presentation

Full year 2025 performance



Table of Contents

 Performance Highlights

 Corporate Overview

 Industry Overview

 Contact us



Executive Summary – Full year 2025

Renewed commodity upcycle

- ❖ Bumitama closed the year on a high note, with quarterly revenue reaching a record level in 4Q25
 - The Group's robust performance was underpinned by **resilient palm oil prices**, despite mounting pressure from rising global inventories, particularly as Malaysia reported a seven-year high stock level in December 2025
 - Operationally, **productivity improvements** materialised as anticipated during the year, providing a meaningful tailwind and supporting the strong finish
 - In addition to rising palm oil prices, the lauric oils market strengthened significantly – supported by a sustained premium driven by their distinct applications and limited substitutability relative to other vegetable oils – underpinning **solid performance in PK**, which accounted for approximately 15% of total sales.
- ❖ Key financial metrics strengthened across the board on a full-year basis
 - Revenue and EBITDA broke new highs in FY2025, at IDR19.95 trillion and IDR5.75 trillion respectively
 - Net profit came in at IDR2.80 trillion, a robust 23% increase compared to FY2024

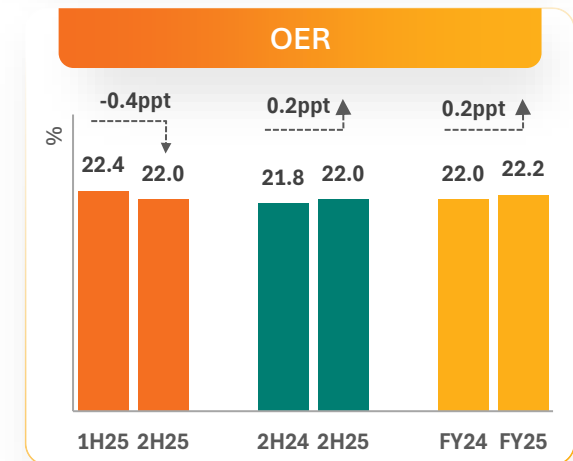
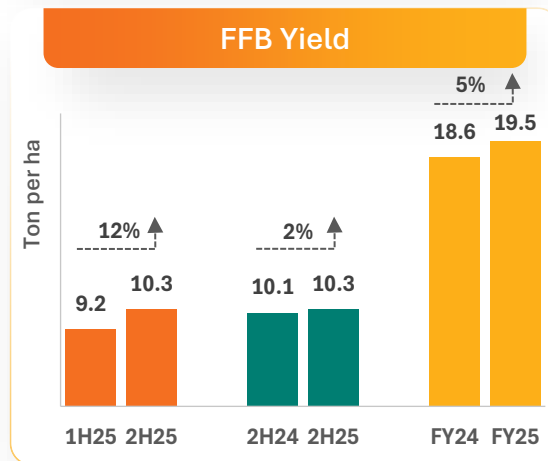
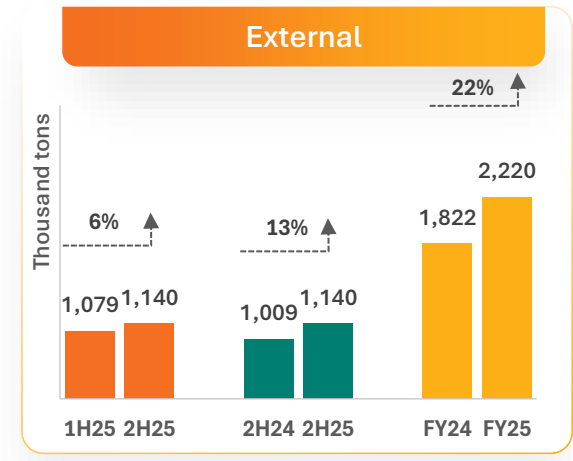
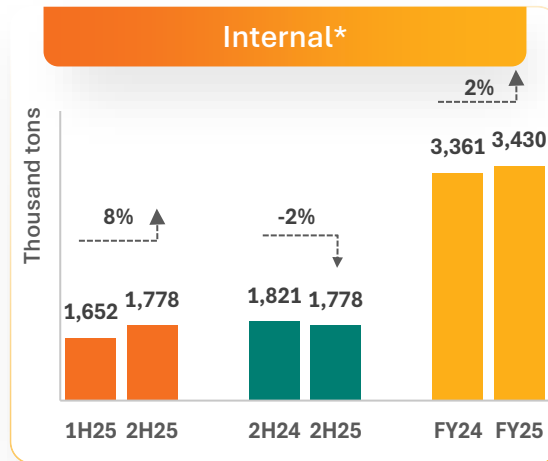
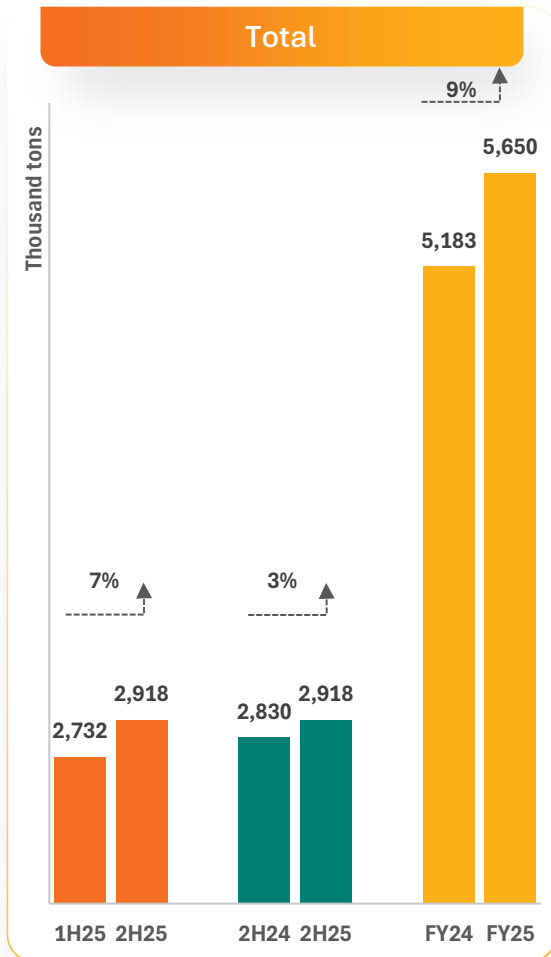
The all-time-high dividend distribution in FY2025 underscores our commitment to shareholder value creation

- ❖ On the back of robust financial outperformance, Bumitama is well positioned to propose a **final dividend of 3.22 Singapore cents** for FY2025
- ❖ With this proposed final distribution, total dividends for the full year will amount to **9.35 Singapore cents per share**, representing a 41% increase versus FY2024 and marking an all-time-high dividend distribution for the Group
- ❖ The final dividend is subject to shareholders' approval at the forthcoming AGM. It has been proposed with **mindful consideration of balancing shareholder returns and maintaining strong cash flow**



FFB Harvest

Production from own managed estates peaked in October but was largely flat on a quarterly basis, resulting in more stable year as 1H:2H spread reached 48:52, versus 46:54 last year



Notes:

* FFB production from internal sources refers to harvested volume from nucleus and plasma estates under management

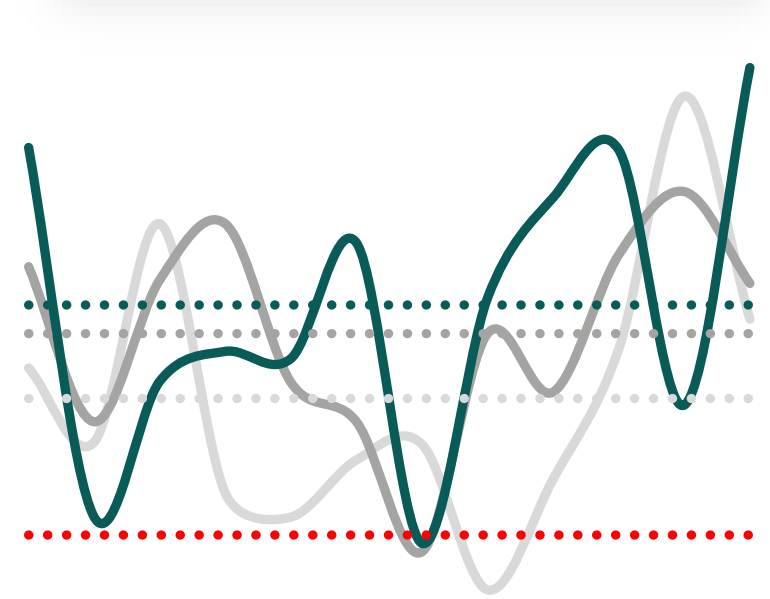
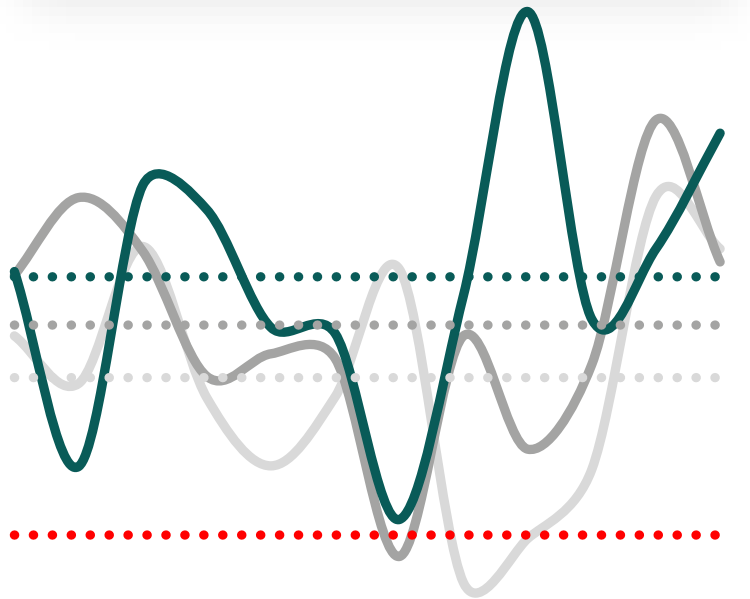


Rainfall statistics in 2025 amounted to 15-year high

September's rainfall in Central Kalimantan estates exceeded 500 mm, almost double the monthly average in the past decade

Central Kalimantan Estates

West Kalimantan Estates



Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

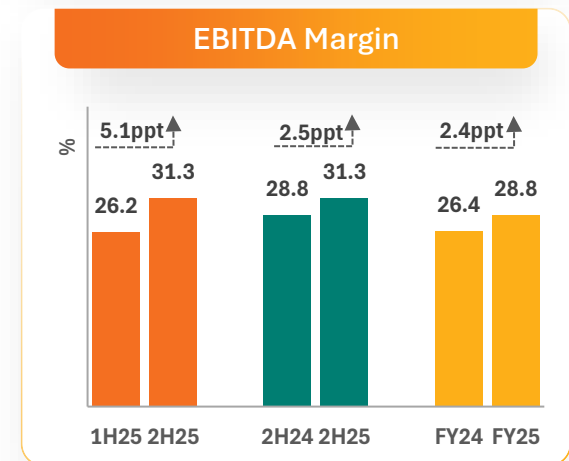
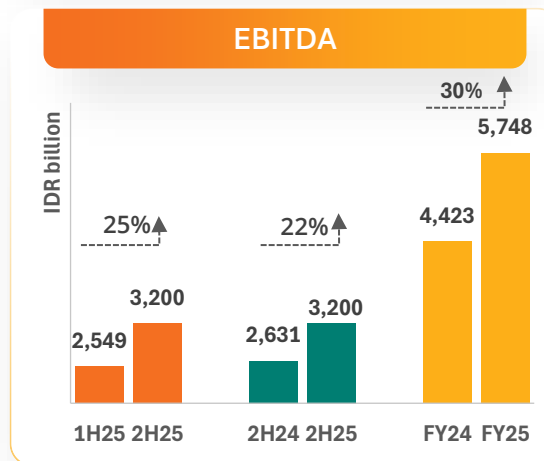
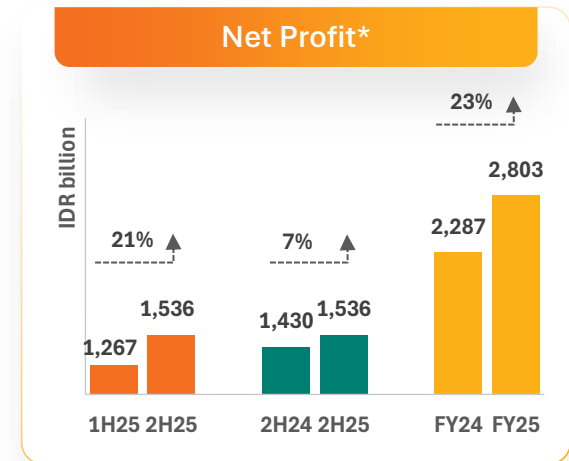
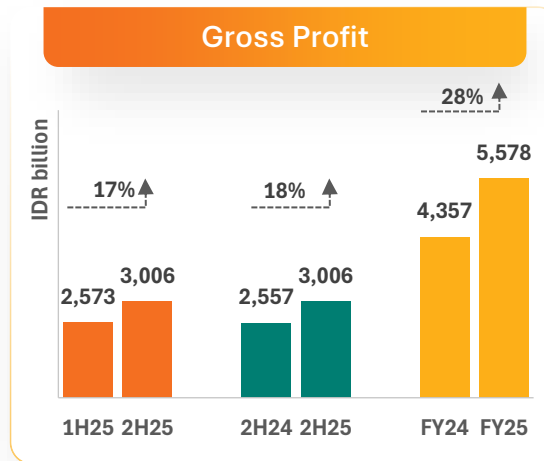
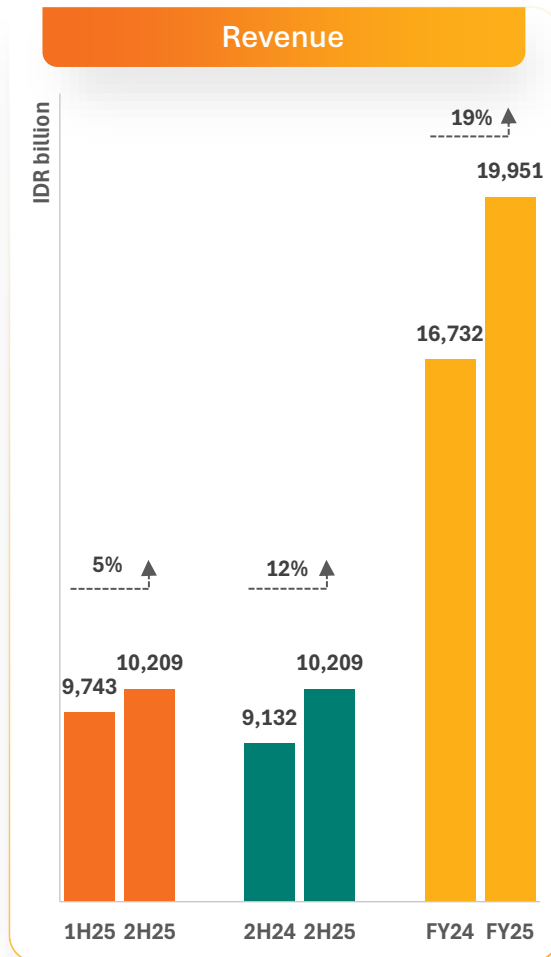
— 2023 — 2024 — 2025
●●●● 100 mm ●●●● Avg '23 ●●●● Avg '24
●●●● Avg '25

— 2023 — 2024 — 2025 ●●●● 100 mm
●●●● Avg '23 ●●●● Avg '24 ●●●● Avg '25



Income Statement Highlights

Robust performance as revenue and EBITDA reached all-time highs with margins rising driven by higher ASP, better productivity, and volume recovery



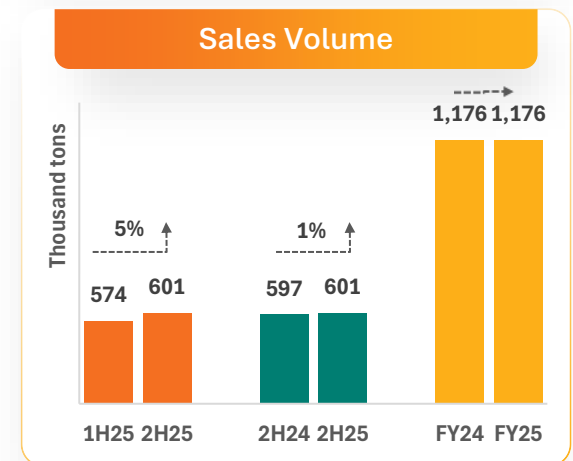
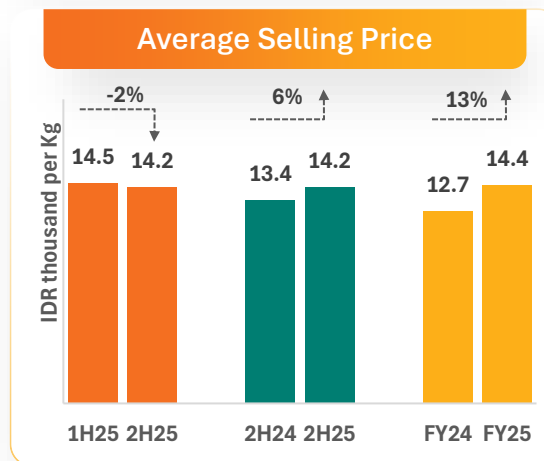
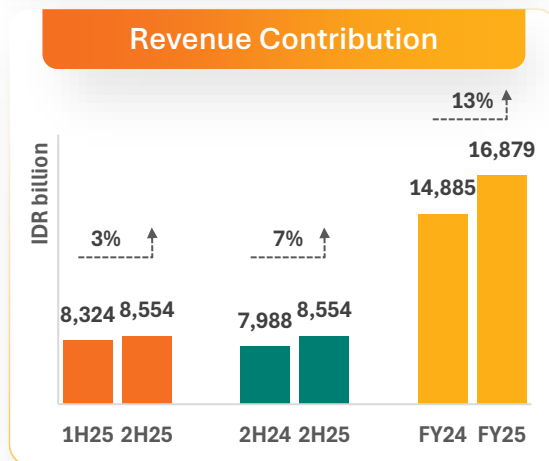
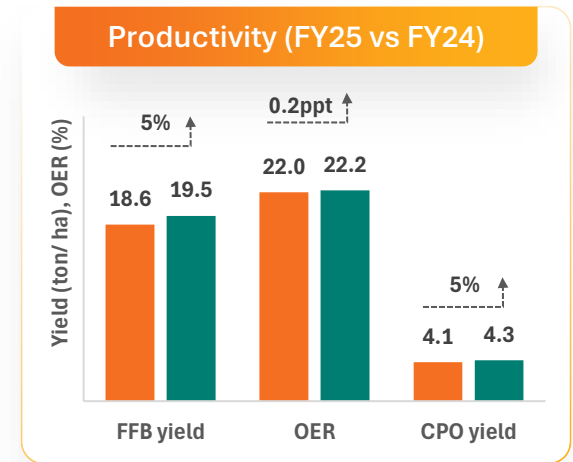
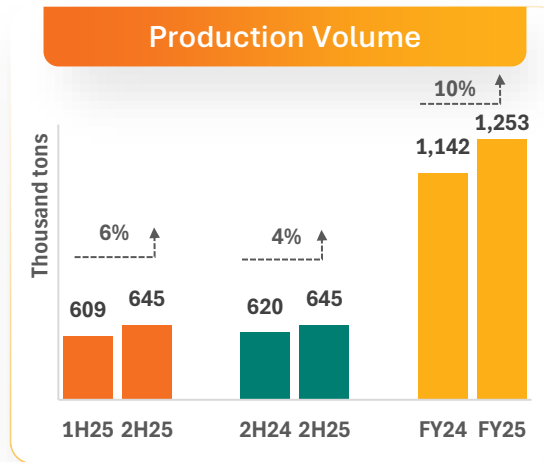
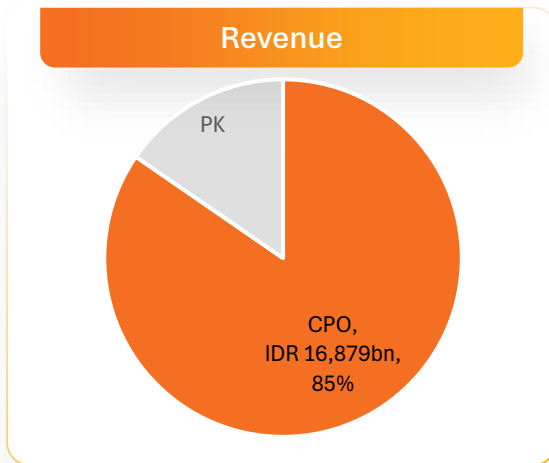
Notes:

* Net profit is attributable to Owners of the Company



Crude Palm Oil (CPO)

While volume recovery and productivity recovered meaningfully in 2025, palm oil price also stayed resilient throughout 2025 amid rising Malaysian inventory level



Palm Kernel (PK)

Bullish market conditions in the lauric oil lingers into 4Q25, resulting in PK to CPO price ratio to stay elevated, at 88% vs the 62% average in the preceding 12 quarters

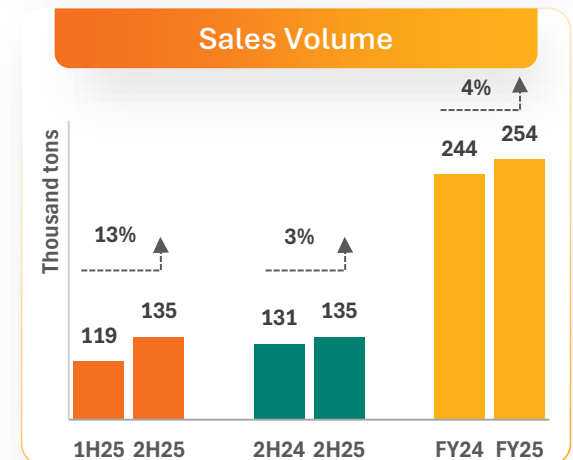
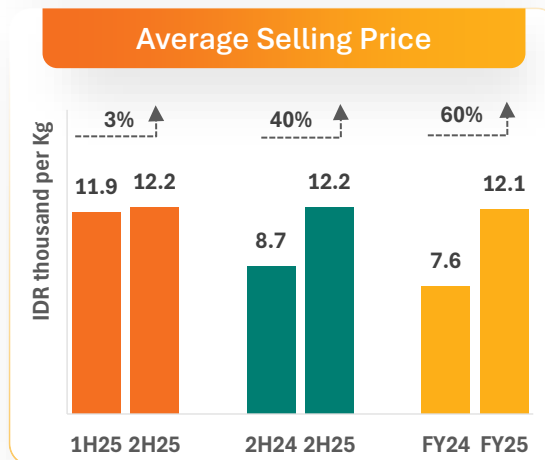
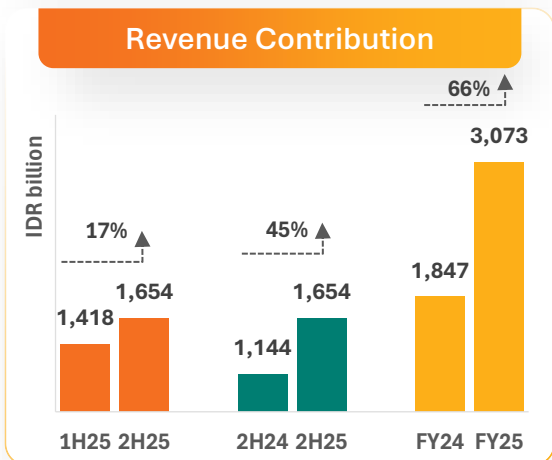
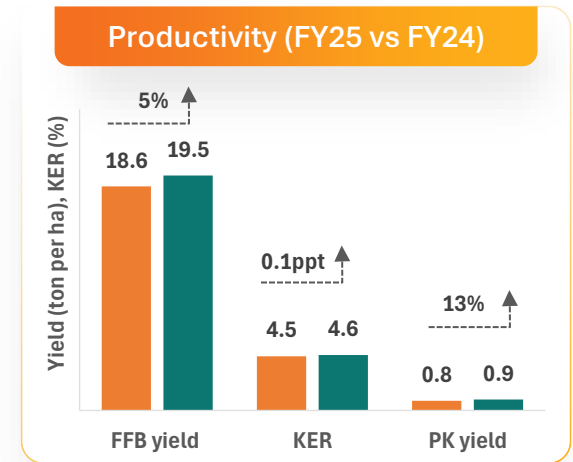
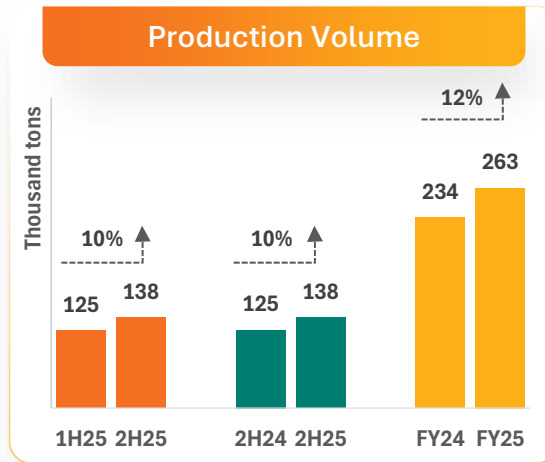
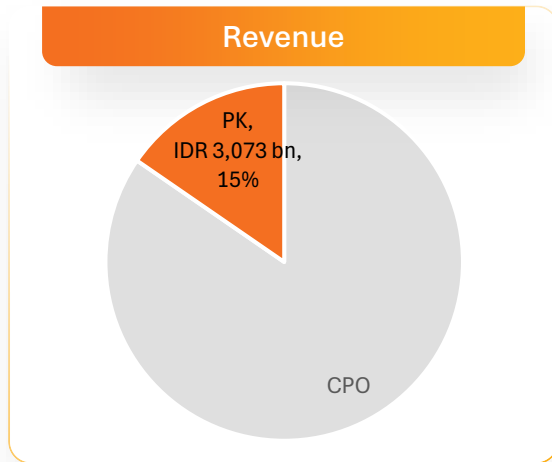


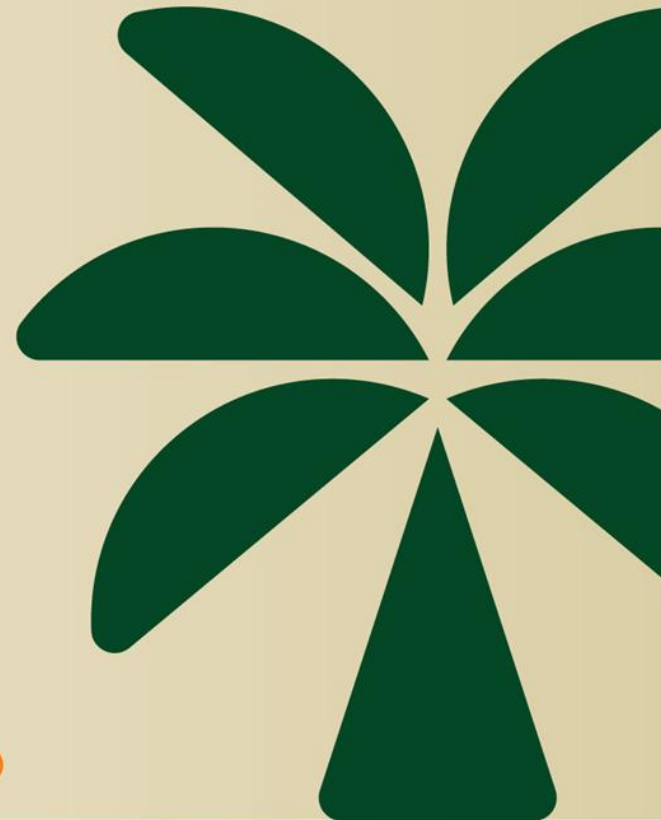
Table of Content

 Performance Highlights

 Corporate Overview

 Industry Overview

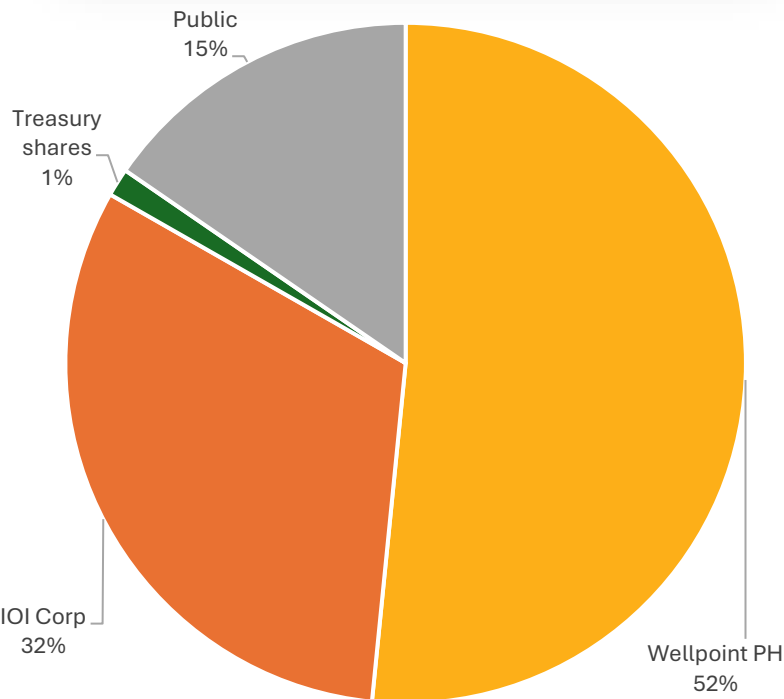
 Contact us



Shareholder's Information

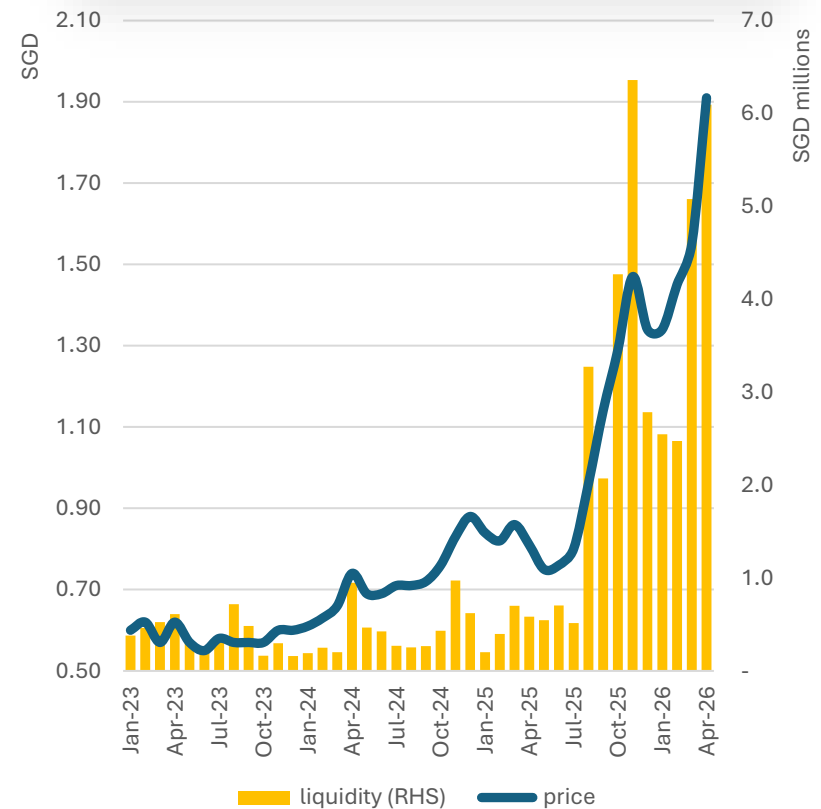
Sustained operational performance over the past three years has underpinned improved liquidity and a re-rating in share price, alongside rising market interest driven by MAS's EQDP initiatives

Ownership Structure



*Shares issued: 1,757,531,844 units (including treasury shares)

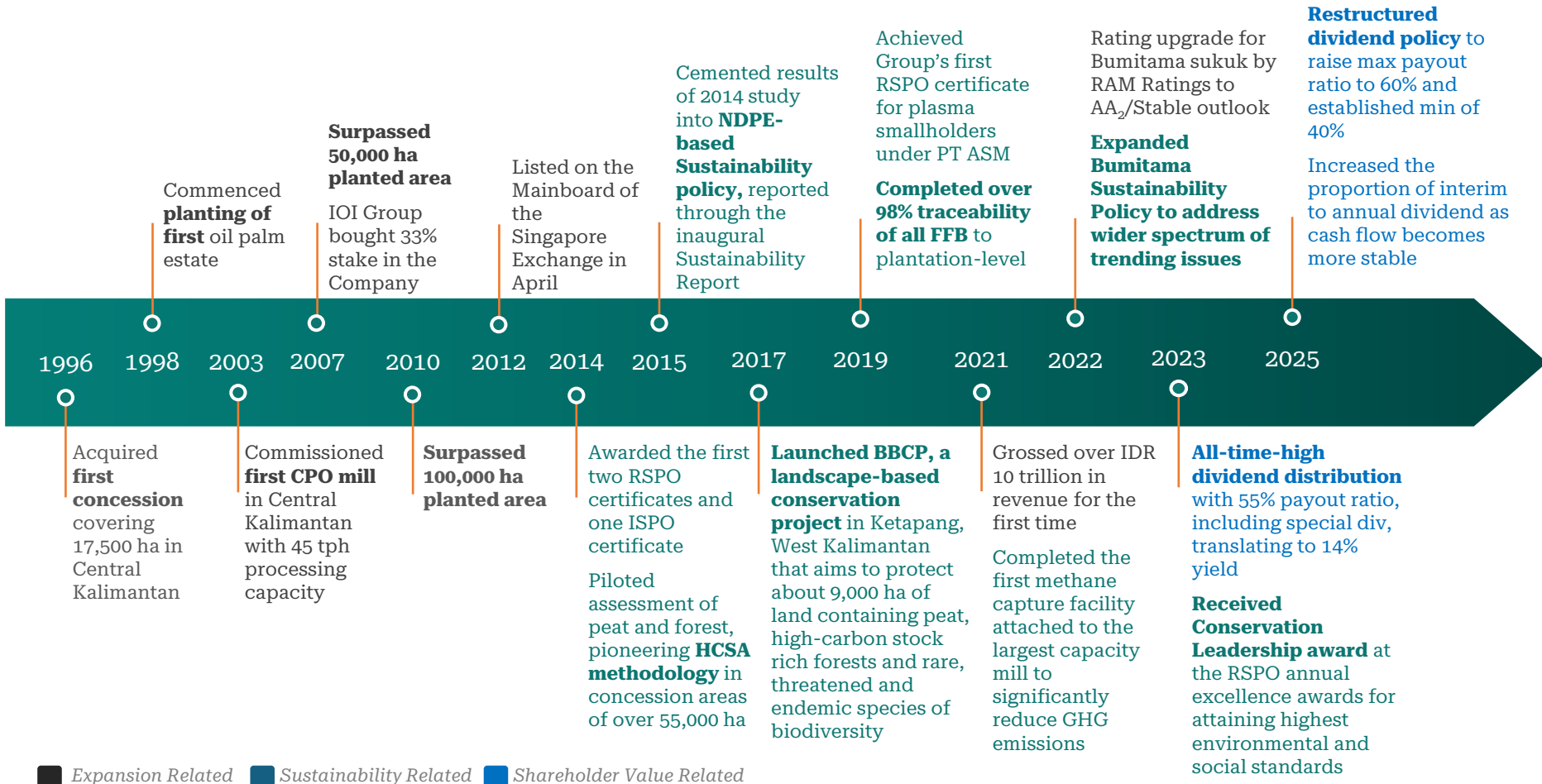
Share Performance – daily average



*April 2026: daily average up till 14 April

Milestones

Empowered by our motto: Excellence through Discipline, the Group endeavors to be a leading CPO producer through continuous improvement, focusing on productivity, cost efficiency, sustainability, and growth



■ Expansion Related ■ Sustainability Related ■ Shareholder Value Related



Area of Operations

Considerable amount of our planted surface is strategically located in areas of good precipitation and temperature, well suited for oil palm cultivation



Notes

- Plantation
- Mill
- Province/District

Consolidated

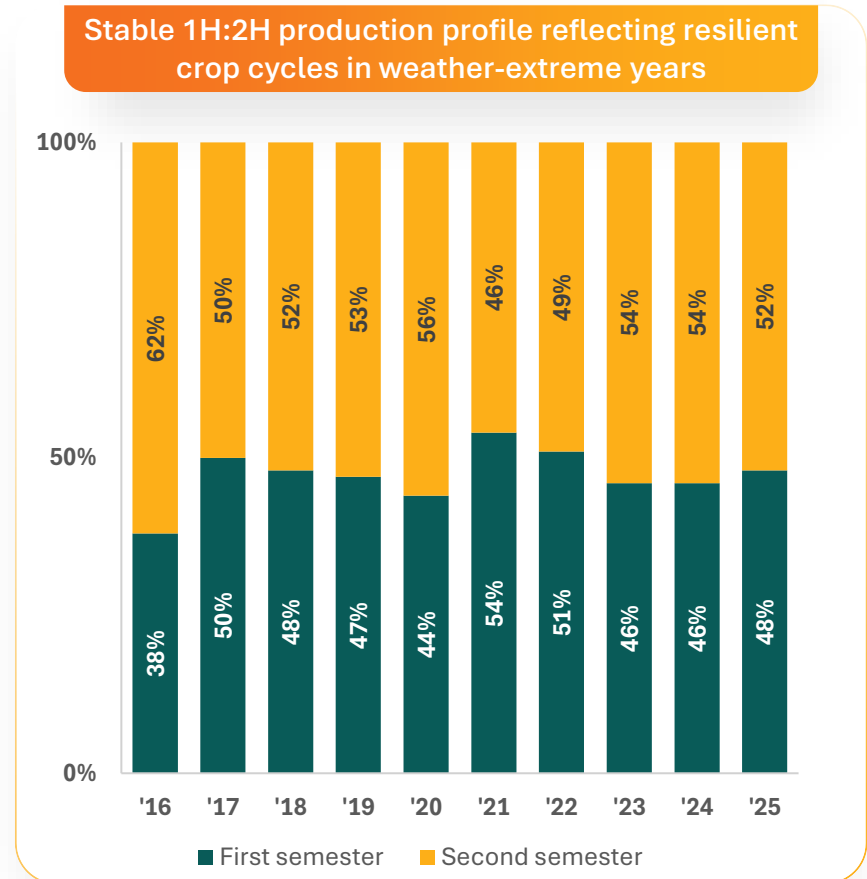
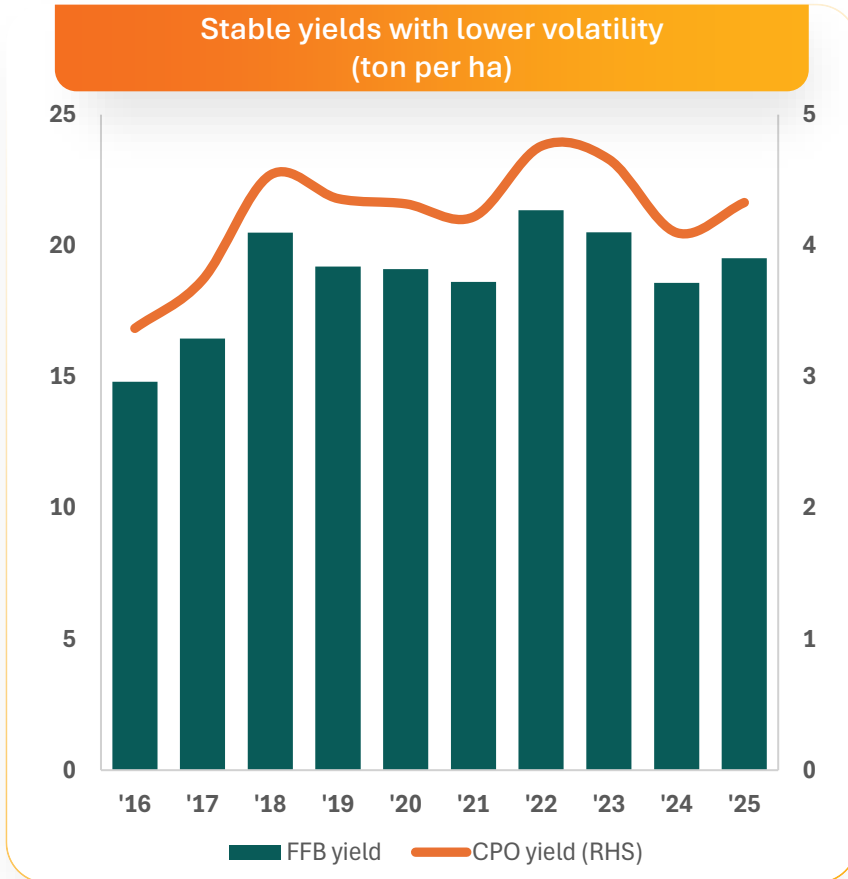
- Total planted area: 184k ha
 - Nucleus estates: 122k ha
 - Plasma estates: 62k ha
- Processing capacity: 6.99 mn tons per annum (17 mills)

Data presented is as of 31 December 2025



Operating with discipline to surmount challenges

With discipline and consistency, we pressed on with precision agronomic practices to sharpen our operational efficiency and mitigate against extreme weather swings



Notes:

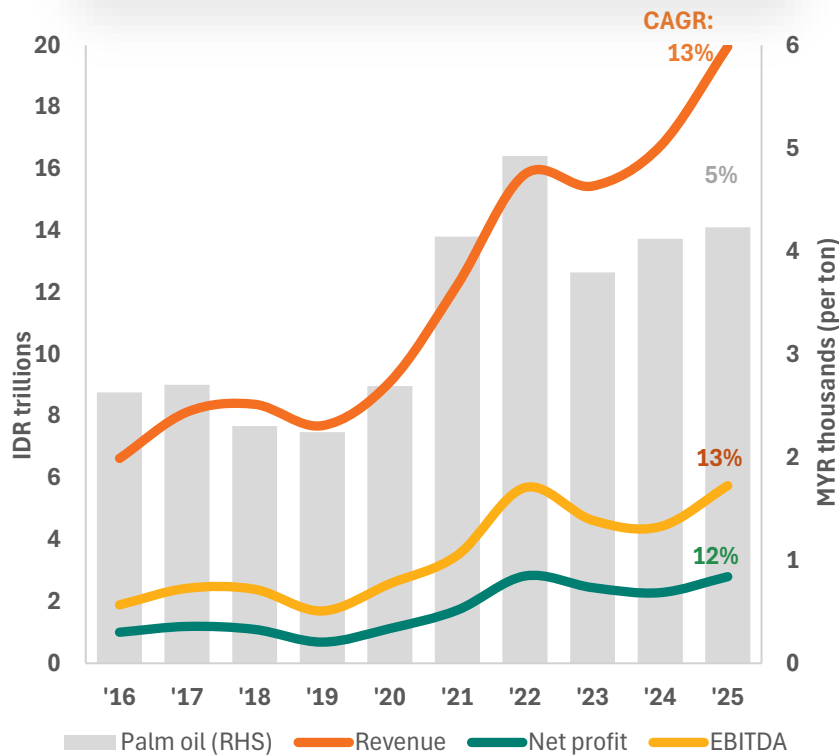
The figures above are based on 12-month rolling formula | CPO yield is calculated using consolidated OER



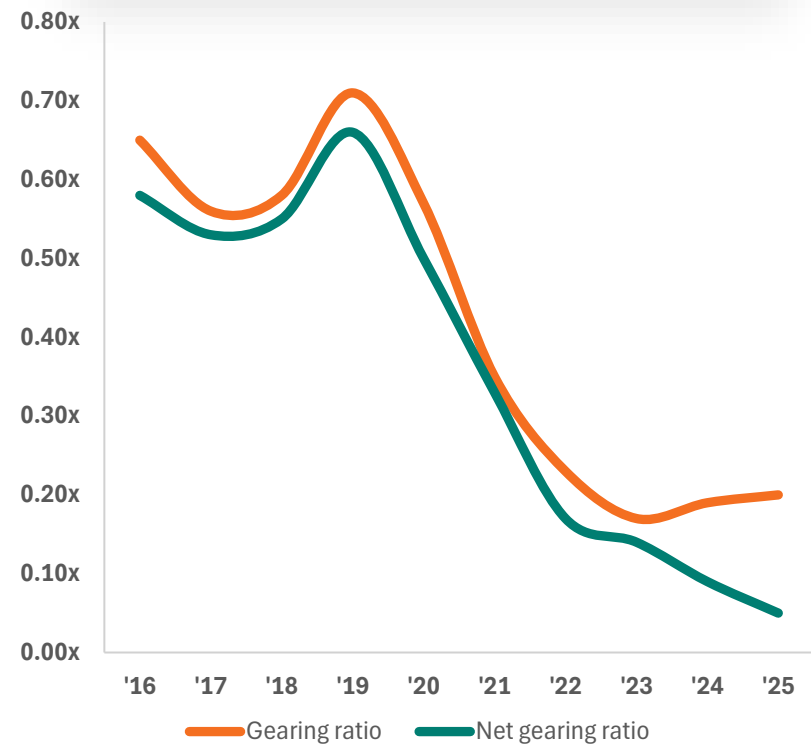
Fundamentally strong

Structural tailwinds over the past decade have underpinned vigorous financial performance, strong cash flow generation, and meaningful deleveraging

Key financial metrics strengthened amid sustained elevated palm oil prices



Financial well-being driven by sustained healthy cash flow from operations in recent years



Notes:

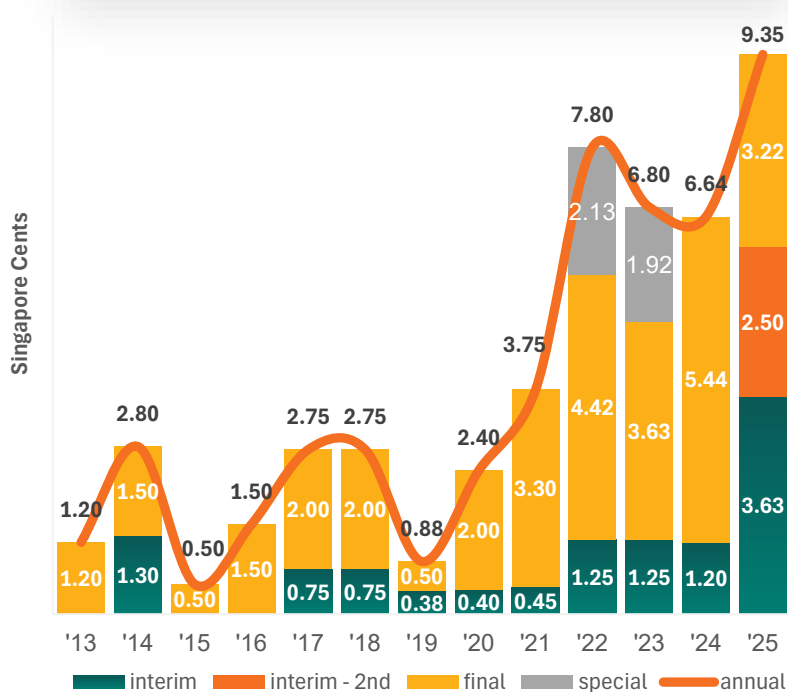
MDEX 3rd month contract | Net profit is attributable to Owners of the Company | CAGR calculation is based on 12-month rolling formula



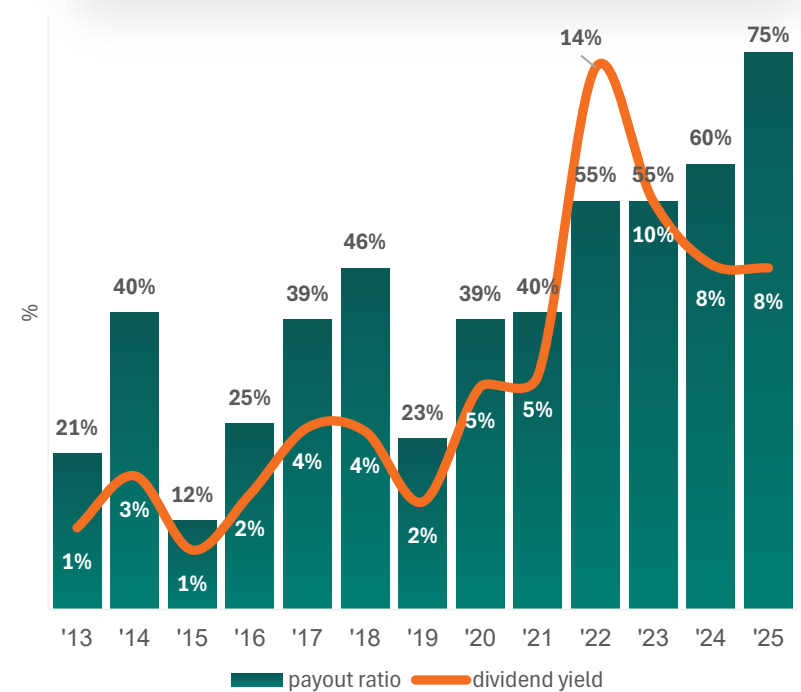
Committed to optimizing shareholder value

Sustained cash flow has strengthened the capital structure, supporting higher payouts. In 2025, a second interim dividend enabled a more balanced distribution of dividends

Dividend distribution (per share)



Dividend payout ratio and yield



Notes:

- Payout ratio is calculated based on net profit attributable to owners of the company
- Dividend yield is a weighted average of dividend types at respective announcement dates



Further enhancement to the Company's dividend policy

- ❖ Management believes that the enhancement reflects the Company's evolution into a more mature, cash-generative business with strengthened financial resilience
- ❖ The payout range has been revised from the current 40%–60% **to 60%–75%**, with a 60% floor and 75% ceiling
- ❖ Key considerations:
 - **Sustained Free Cash Flow Generation**
Disciplined estate management and consistent operational execution have driven resilient production and cost efficiency, enabling sustained and more predictable free cash flow generation across cycles
 - **Strong Capital Structure**
Following significant deleveraging in recent years, the Company maintains a healthy balance sheet with prudent leverage, enhancing financial flexibility and reducing reliance on retained earnings, thereby enabling higher capital returns to shareholders
 - **Commitment to Shareholder Value**
The revised policy is designed to balance sustainable shareholder returns with the Company's ongoing investment needs, ensuring long-term value creation
- ❖ It will continue to be evaluated annually, considering factors including cash flow generation, capital expenditure plans, market conditions, and strategic priorities

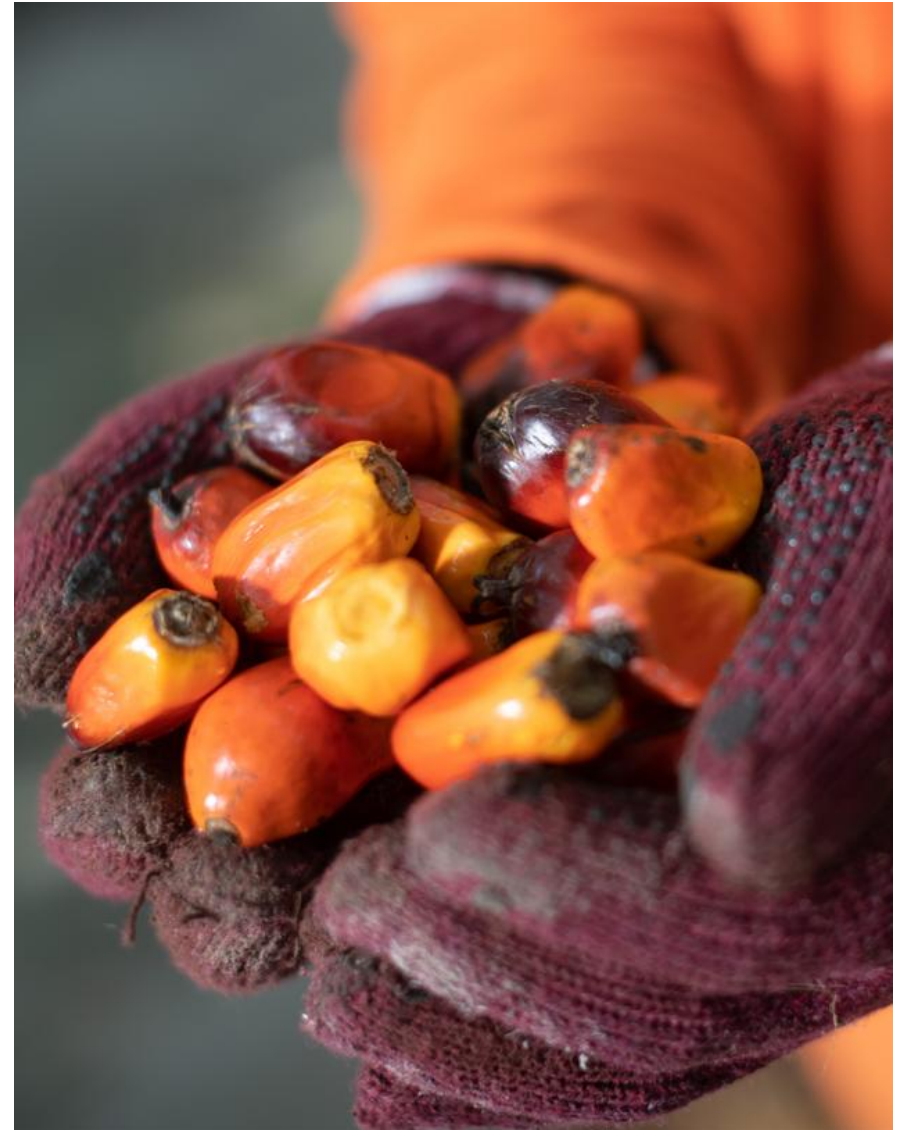


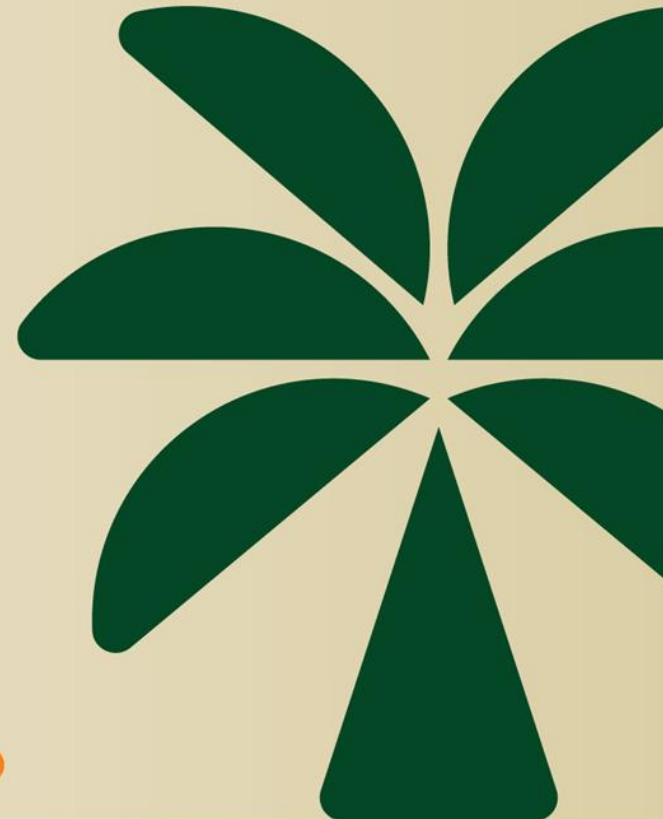
Table of Content

 Performance Highlights

 Corporate Overview

 Industry Overview

 Contact us



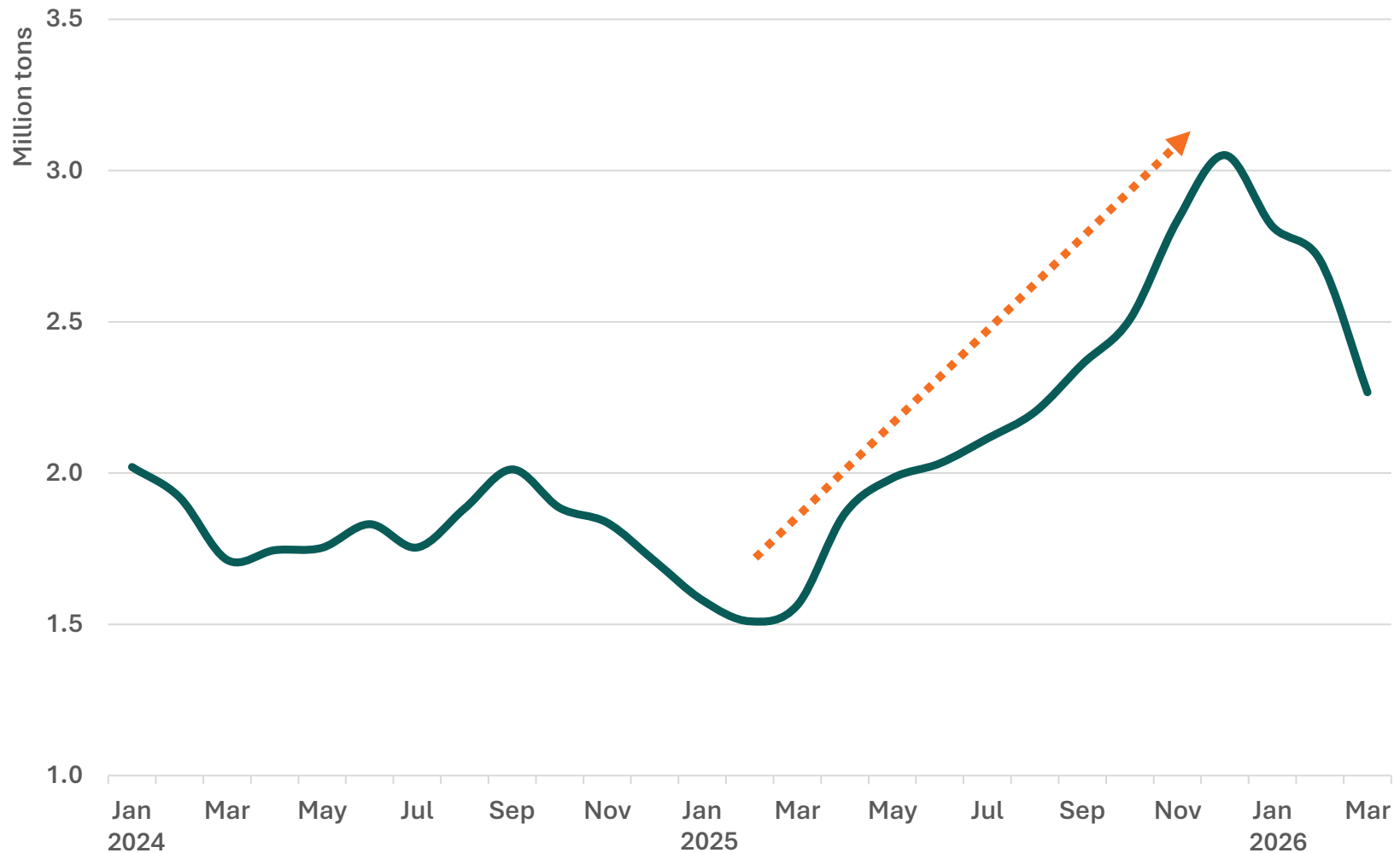
Palm oil continues to trade within the new normal band

Trending upward: Since late 2024, 3rd-month palm oil futures — the most actively traded contract — have remained largely in the upper half of this band



Despite a sharp rise in Malaysian inventories

Palm oil stockpiles began climbing in April 2025 and reached a **seven-year high by end-December 2025**, nearly doubling over the period



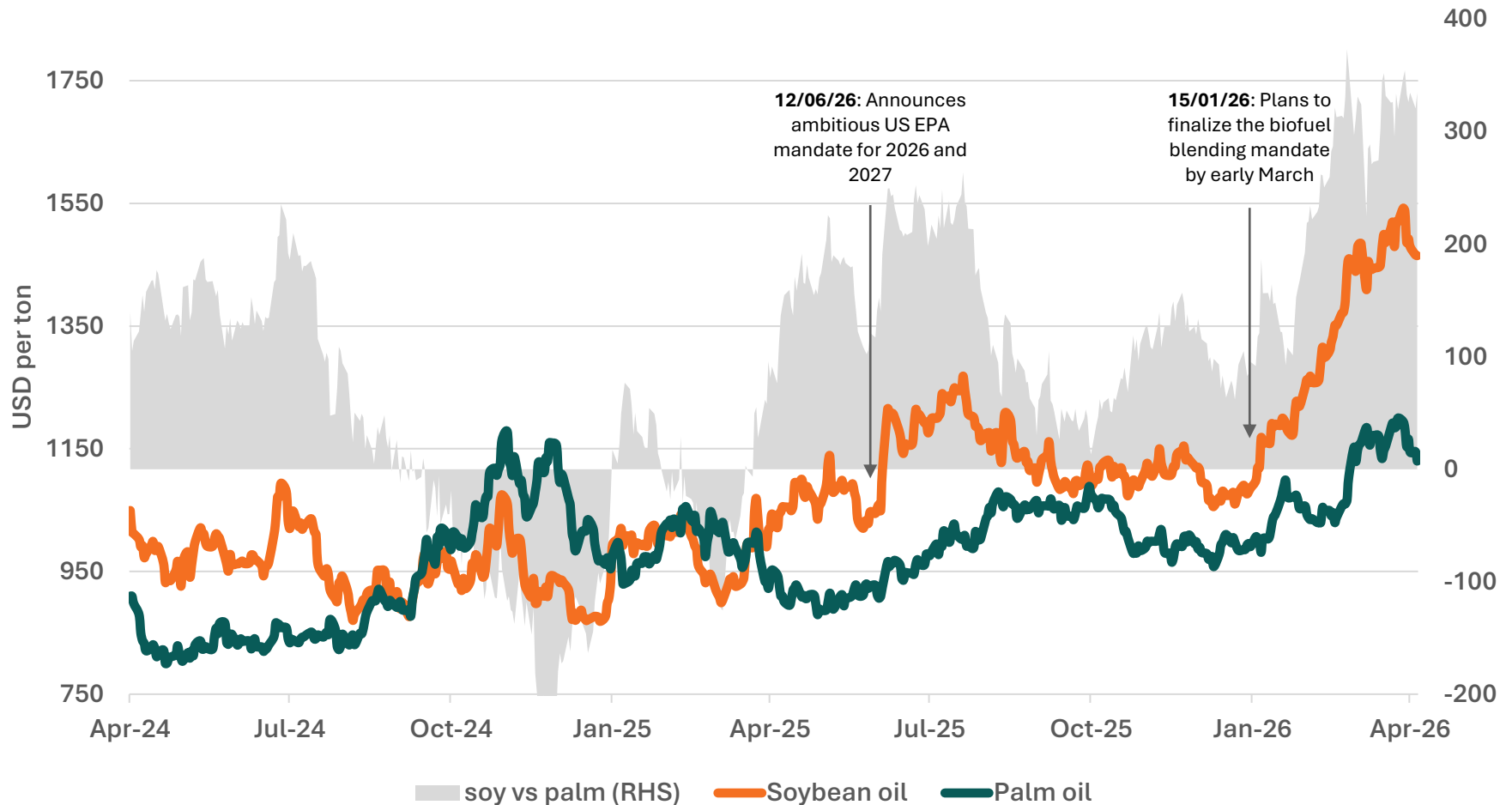
The Ringgit has strengthened over the past two years

From its 2024 trough to early 2026 levels, the Malaysian Ringgit has appreciated 20% against the US dollar



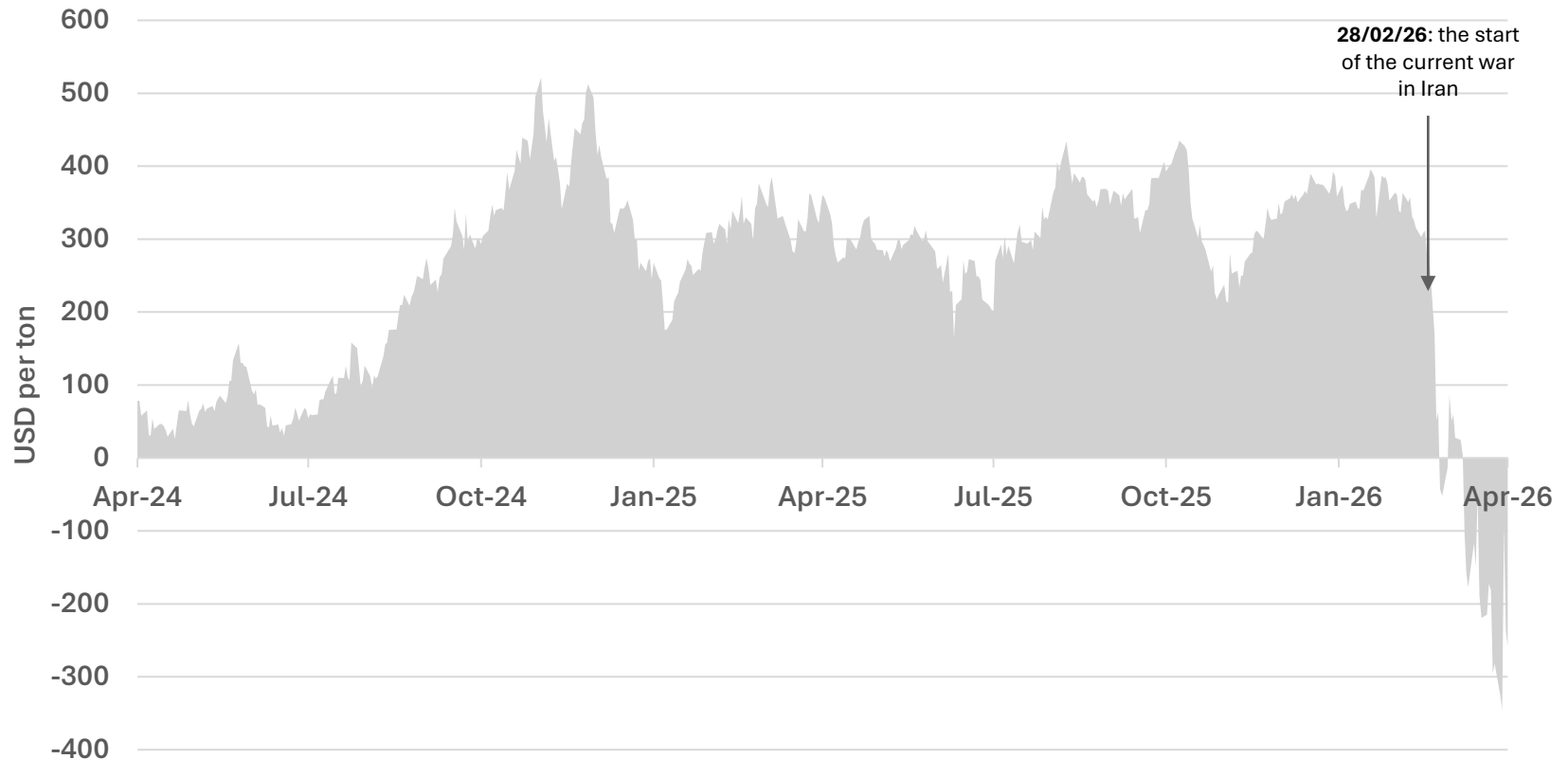
The spread with US Soybean oil has widened again

After reacting sharply to its June 2025 debut, US soybean oil prices are rising again following a reaffirmation of plans to finalize the 2026 biofuel mandate by early March



POGO spread (palm oil vs gas oil) has turned supportive

Geopolitical disruptions from the Iran conflict have driven a sharp rise in crude oil prices, improving biodiesel economics and accelerating demand for biofuel feedstocks



Indonesia B50 mandate for 2026 is also back in the picture

Urgent circular issued by the Ministry of Energy and Mineral Resources dated April 21st has reaffirmed nationwide implementation of B50 blending starting 1 July

KEMENTERIAN ESDM
KEMENTERIAN ENERGI DAN SUMBER DAYA MINERAL REPUBLIK INDONESIA
DIREKTORAT JENDERAL MINYAK DAN GAS BUMI
Gedung Baru Sutowis, Jalan H.R. Rasuna Said Kav. B-5 Jakarta 12910

T. (021) 5269910
E. tu.migas@esdm.go.id
W. www.esdm.go.id

Nomor : B-3487/MG.05/DJM/2026
Sifat : Sangat Segera
Lampiran : 1 (satu) berkas
Hal : Rencana Implementasi B50

21 April 2026

Yang terhormat,
Direktur Badan Usaha BBM terlampir
di Tempat

Menindaklanjuti arahan Menteri Koordinator Bidang Perekonomian dan Menteri Energi Sumber Daya Mineral pada Konferensi Pers tanggal 31 Maret 2026 terkait implementasi program Biodiesel B50 sebagai bagian dari upaya kemandirian dan efisiensi energi, bersama ini kami sampaikan hal-hal sebagai berikut:

1. Berdasarkan Kepmen ESDM Nomor 113.K/EK.05/MEM.E/2026 tentang Penahapan Pemanfaatan Bahan Bakar Nabati, target implementasi minimal untuk pencampuran BBN Jenis Biodiesel dengan BBM Jenis Minyak Solar adalah 40% di tahun 2026.
2. Berdasarkan butir 7 (tujuh) pada "8 Butir Transformasi Budaya Kerja Nasional", yaitu Kemandirian Energi dan Penyaluran BBM yang Adil dan Merata bagi seluruh Masyarakat, Pemerintah menetapkan kebijakan pencampuran BBN Jenis Biodiesel ke dalam BBM Jenis Minyak Solar sebesar 50% (B50) akan dilaksanakan mulai 1 Juli 2026.
3. Pelaksanaan mandatori B50 akan dilakukan di seluruh wilayah Indonesia dan seluruh jenis minyak solar (JBU dan JBT).
4. Berkenaan dengan hal tersebut di atas, agar Badan Usaha BBM mempersiapkan rencana implementasi B50 tersebut, serta dapat menyampaikan kepada Dirjen Migas dan Dirjen EBTKE apabila terdapat kendala atas rencana implementasi tersebut.

Atas perhatian dan kerja sama yang baik, kami ucapkan terima kasih.

Direktur Jenderal Minyak dan Gas Bumi,

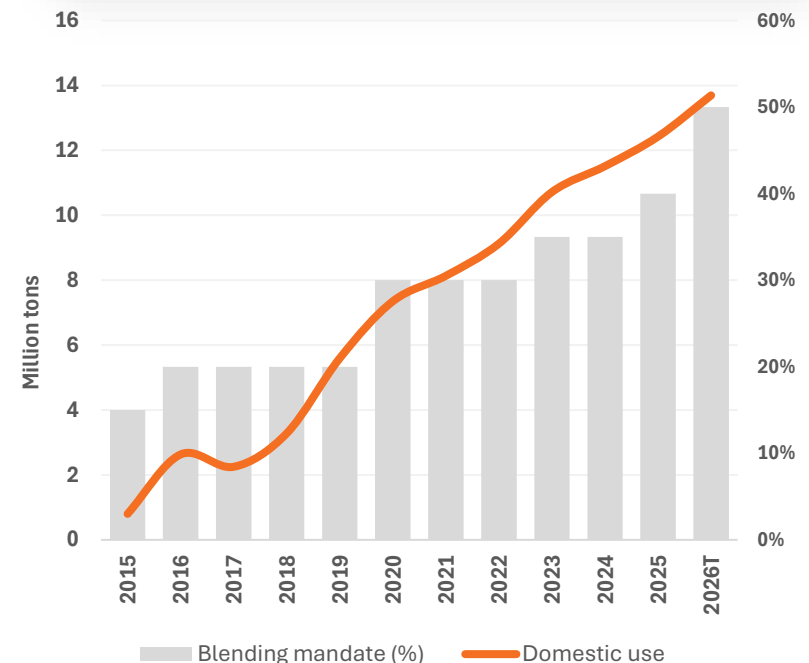
Laode Sulaeman

Tembusan:

1. Menteri Energi dan Sumber Daya Mineral
2. Wakil Menteri Energi dan Sumber Daya Mineral
3. Direktur Jenderal Energi Baru, Terbarukan, dan Konservasi Energi

Dokumen ini telah ditandatangani secara elektronik menggunakan sertifikat elektronik yang diterbitkan oleh BSR/E

Since establishment in 2015, the plantation fund has facilitated the biofuel mandate (32% CAGR till 2025)



Notes:

- Ministry of Energy and Mineral estimates



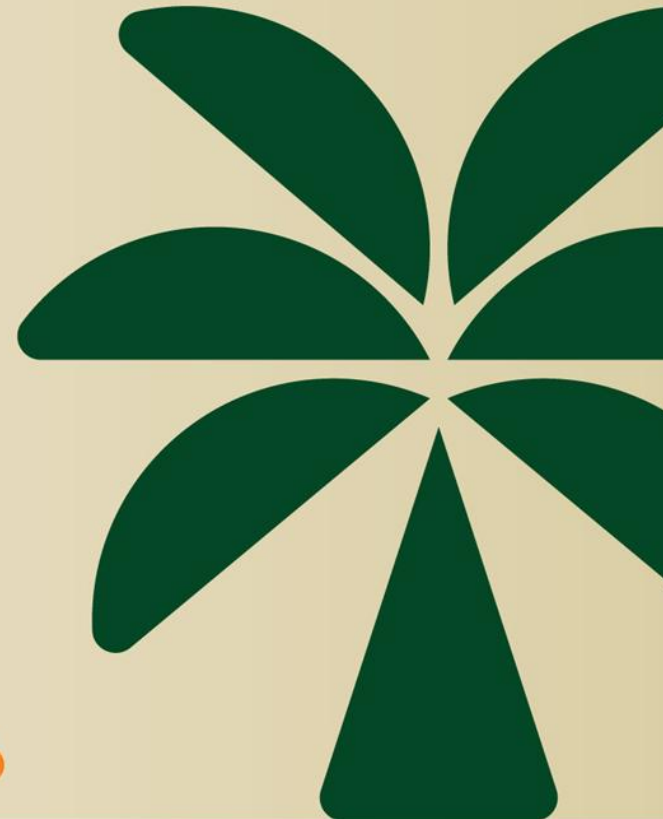
Table of Content

 Performance Highlights

 Corporate Overview

 Industry Overview

 Contact us



Contact Us

If you need further information, please email us at investor.relations@bumitama-agri.com



Bumitama Agri Ltd.
10 Anson Road
#11-19 International Plaza
Singapore 079903
Tel: +65 6222 1332
Fax: +65 6222 1336

QR code for our website



www.bumitama-agri.com



Thank You

Important Notice

This presentation has been prepared by Bumitama Agri Ltd. (“Bumitama” or the “Company”) for informational purposes only. It is not to be constructed as investment or financial advice and does not constitute an offer or an invitation to invest in the Company.

This presentation may contain projections and forward-looking statements that reflect the Company’s current views with respect to the future events and financial performance. These views are based on current assumptions which are subject to various risks and uncertainties which may change over time and cause actual results to differ materially from those projected. No assurance can be given that future events will occur, that projections will be achieved, or that the Company’s assumptions are correct.

The information contained in this Presentation does not purport to be all-inclusive or to contain all of the information that may be material to an investor’s decision. It should be noted that the information contained in this Presentation is subjected to further review, and that such information may be updated and/or amended from time to time as conditions change or more information becomes available. Some of those revisions or changes may be material. The figures stated here may also be rounded numbers from the actual figures posted in the Company’s financial statements.

Each recipient of this Presentation should therefore perform their own independent analysis of the business, operations, financial condition, creditworthiness, status and affairs of Bumitama. Each recipient should also conduct their own enquiries into the adequacy, accuracy, and completeness of any information relating to the Company, as the information and data contained in this Presentation does not substitute for the recipient’s independent evaluation and analysis.

This presentation is not an offering document and will be updated regularly if deemed necessary.

