

# INVESTOR CIRCULAR

## The Story Behind the Numbers

### FURTHER ENHANCED

Singapore, 12 May 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 performance for the three months ending in March 2026 (“1Q26”).

The quarter reflected a seasonally lower crop cycle, yet Bumitama delivered resilient operating and financial performance. CPO production totaled 310,105 tons, increasing 6% year-on-year (“YoY”) with only a modest 4% sequential decline from the preceding high crop cycle in fourth quarter of 2025 (“4Q25”), underscoring the Group’s ability to sustain production stability despite seasonal factors.

Performance was driven by improved internal productivity. Internal fresh fruit bunch (“FFB”) production rose 6% YoY to 834,192 tons in 1Q26, supported by a 12% increase in FFB yield and a 0.5 percentage point improvement in oil extraction rate (“OER”) to 22.8% versus first quarter of 2025 (“1Q25”). External FFB contribution remained stable, with less than 5% quarter-on-quarter (“QoQ”) variation, supporting consistent mill utilization of 78% (versus 75% in 1Q25 and 84% in 4Q25). This highlights the effectiveness of the Group’s balanced sourcing strategy in sustaining throughput and operational efficiency.

Favorable industry conditions translated into strong financial performance. Revenue rose 22% YoY to Rp5.63 trillion in 1Q26, while net profit increased 49% to Rp739.9 billion, attributable to the continued strength of palm oil prices and the Group’s operational leverage.

Over the past five years, Bumitama has demonstrated structural resilience through an increasingly uncertain environment shaped by once-in-a-generation disruptions, including the global pandemic and recurring extreme weather. In 1Q26, internal FFB and CPO production exceeded five-year first-quarter averages by 5% and 14%, respectively, supported by a higher external FFB mix (27% in 1Q22 to 39% in 1Q26). This has reinforced stable mill utilization and operational efficiency, driving sustained financial outperformance, with revenue and net profit surpassing five-year first-quarter averages by 30% and 29%, respectively. EBITDA per hectare for the producing nucleus area also reached a new first-quarter high of Rp12.43 million.

From a macro perspective, palm oil fundamentals continue to be constructive. Moderating global supply growth, coupled with resilient demand – particularly from policy-driven biofuel consumption – support a tightening market balance and price sustainability.

Against this backdrop, Bumitama remains focused on long-term shareholder value creation. Strong and consistent free cash flow generation underpins dividend stability while preserving financial flexibility. Reflecting this, the Company has further enhanced its dividend policy – the second upgrade within the past year – by increasing the payout range from 40%–60% to 60%–75%, with a higher floor of 60% and a ceiling of 75%.

This enhancement reflects management’s confidence in sustainable earnings and cash flows, reinforcing its commitment to consistent, and attractive returns. With disciplined execution and a favorable industry backdrop, Bumitama is well-positioned to sustain performance and further enhance shareholder value.

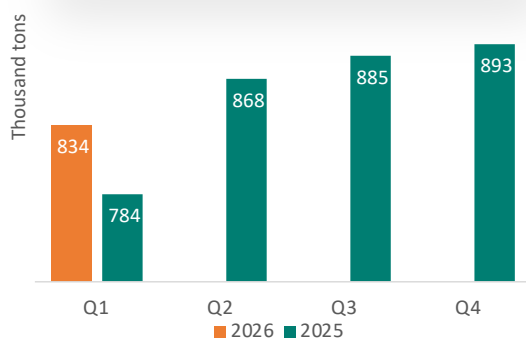
*\*Net profit refers to profit attributable to owners of the Group*

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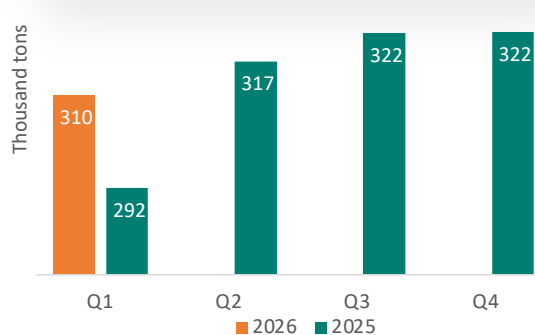
## The Numbers

Production Highlight							
	Unit	1Q26	1Q25	YoY	1Q26	4Q25	QoQ
FFB Nucleus	ton	549,519	508,048	8.2%	549,519	575,616	-4.5%
FFB Plasma	ton	284,673	275,650	3.3%	284,673	317,703	-10.4%
FFB Yield	ton/ha	4.8	4.3	↑	4.8	5.1	↓
FFB External	ton	537,725	529,077	1.6%	537,725	563,943	-4.6%
CPO Production	ton	310,105	292,005	6.2%	310,105	322,477	-3.8%
OER	%	22.8%	22.3%	↑	22.8%	22.0%	↑
PK Production	ton	65,381	59,996	9.0%	65,381	70,287	-7.0%

### FFB – Internal Production



### CPO Production

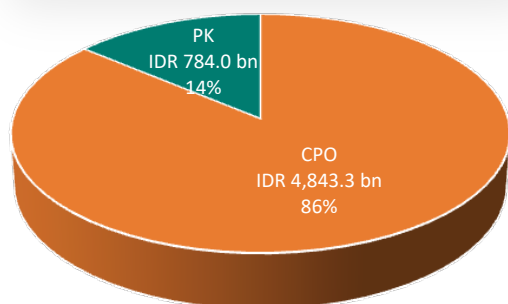


## Financial Highlight

	Unit	1Q26	1Q25	YoY	1Q26	4Q25	QoQ
Revenue	IDR million	5,627,224	4,593,755	22.5%	5,627,224	6,340,993	-11.3%
Gross profit	IDR million	1,505,147	1,078,623	39.5%	1,505,147	1,834,001	-17.9%
Gross margin	%	26.7%	23.5%	↑	26.7%	28.9%	↓
Net profit*	IDR million	739,913	495,925	49.2%	739,913	933,058	-20.7%
Core Profit*	IDR million	754,955	530,087	42.4%	754,955	1,019,871	-26.0%
EBITDA	IDR million	1,409,969	1,010,965	39.5%	1,409,969	1,991,659	-29.2%
EBITDA margin	%	25.1%	22.0%	↑	25.1%	31.4%	↓

\*Net profit attributable to Owners of the Company

### Revenue



### Sales Volume

