



Bumitama Agri Ltd.

Excellence Through Discipline

Quarterly Performance

First quarter of 2026



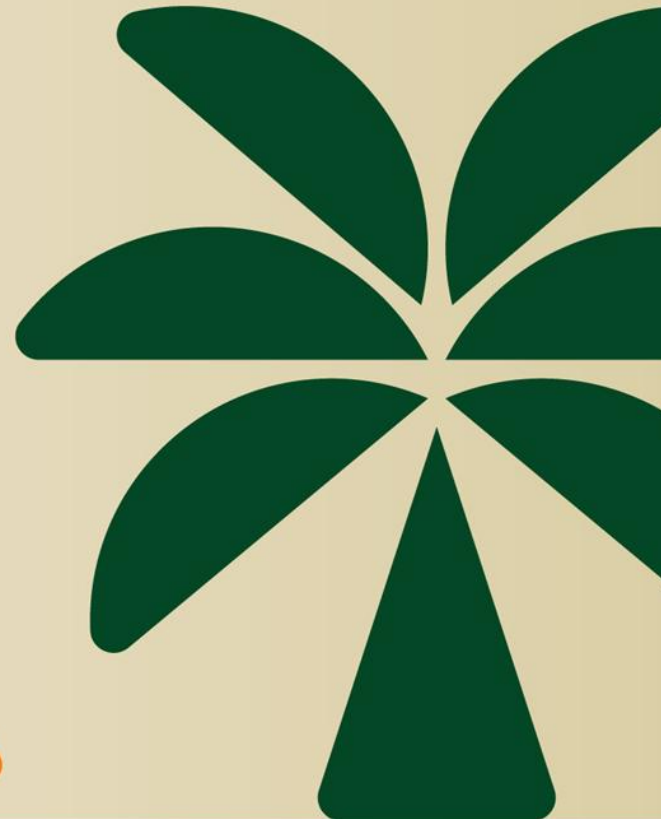
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Executive Summary – first quarter 2026

Further Enhanced: Resilience, Performance and Shareholder Returns

❖ Operational resilience in a seasonally low cycle

- Amid the seasonally low cycle in 1Q26, production stayed resilient with only low single-digit QoQ decline from peak 4Q25 levels, but meaningfully higher YoY
 - CPO production: 310,105 tons (+6% YoY, -4% QoQ)
 - Internal FFB production: 834,192 tons (+6% YoY, -7% QoQ)
 - Mill utilization remained stable at 78% (vs. 75% in 1Q25; 84% in 4Q25), supported by sustained external FFB contribution with minimal QoQ volatility
- Operational improvements were underpinned by stronger internal productivity
 - FFB yield increased 12% YoY
 - OER improved by 0.5ppt to 22.8%

❖ Robust financial performance supported by firm palm oil prices

- Revenue: IDR5.63 trillion (+22% YoY)
- Net profit: IDR739.9 billion (+49% YoY)

❖ Structural outperformance in the past five years, despite an increasing uncertainties shaped by once-in-a-generation disruptions; the global pandemic and recurring extreme weather

- Relative to 1Q averages over the past five years, internal FFB production in 1Q26 climbed 5% higher while CPO production rose 14%, resulting in revenue and net profit to spike 30% and 29% respectively

❖ Further enhanced shareholder returns, backed by consistent FCF generation and prudent capital management

- Payout range is upgraded from 40%–60% to 60%–75%, with a higher floor of 60% and a ceiling of 75%

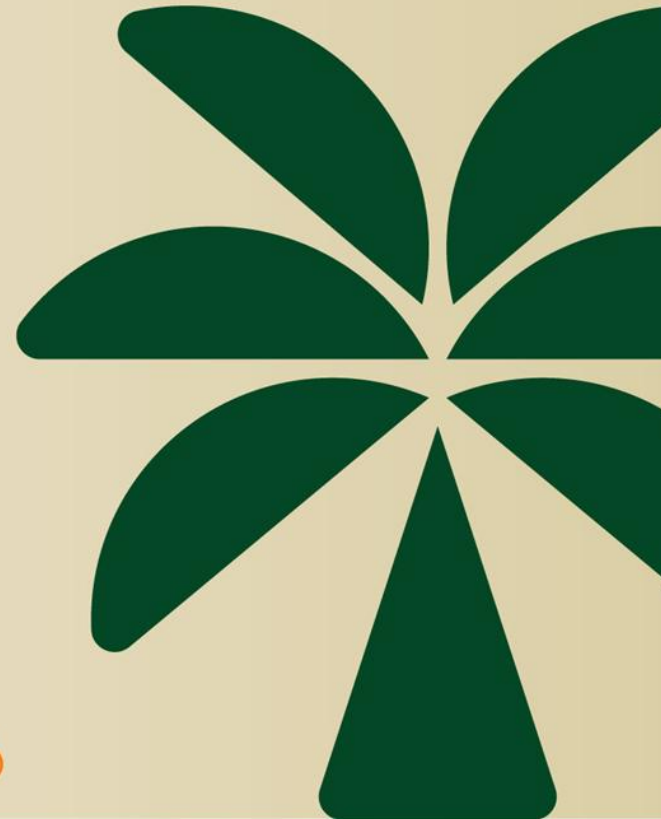
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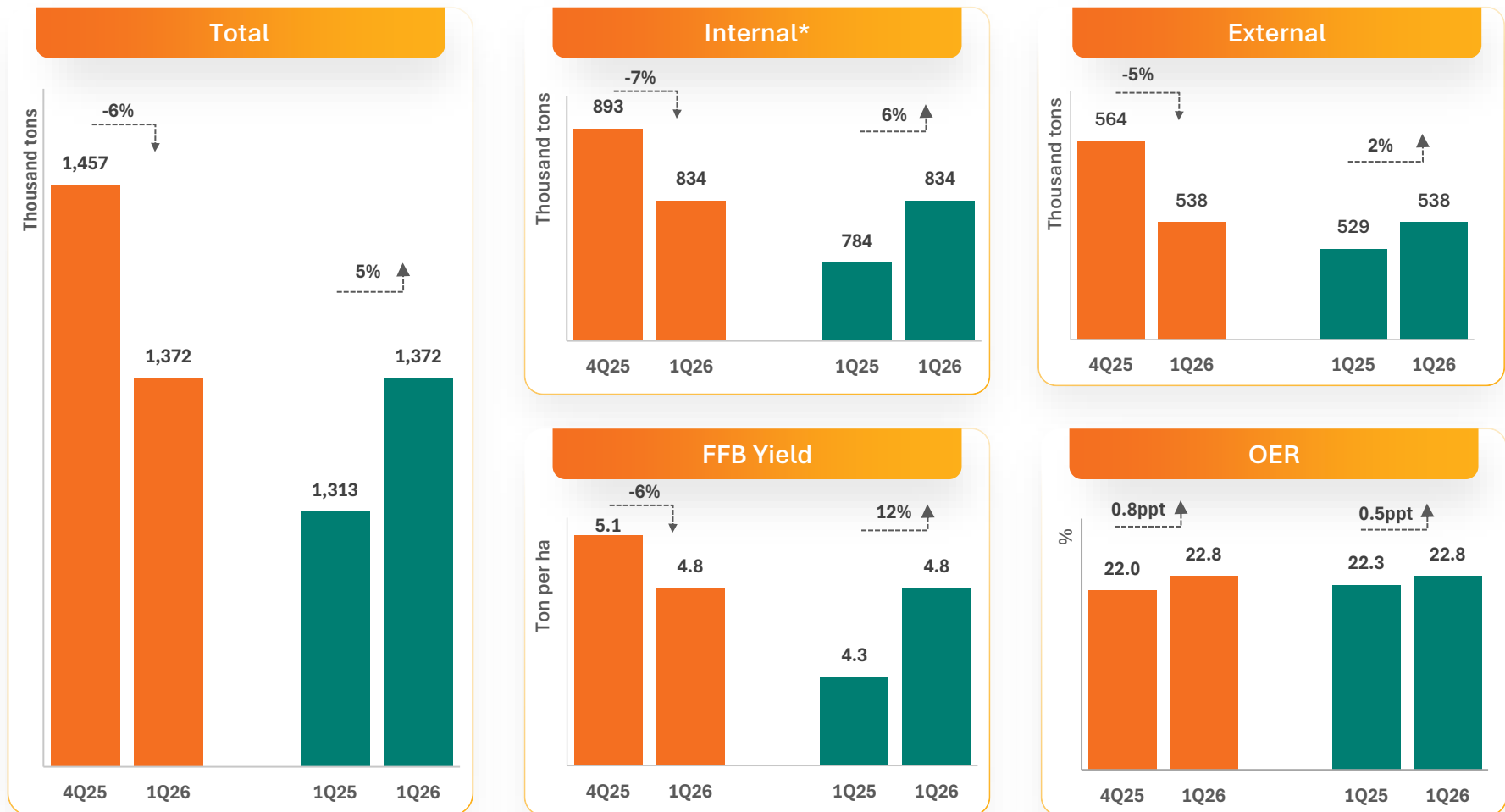
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FFB Harvest

1Q26 was a seasonally low crop cycle, yet production stayed resilient; higher YoY and relatively stable QoQ, with only a low single-digit drop from the peak 4Q25 levels



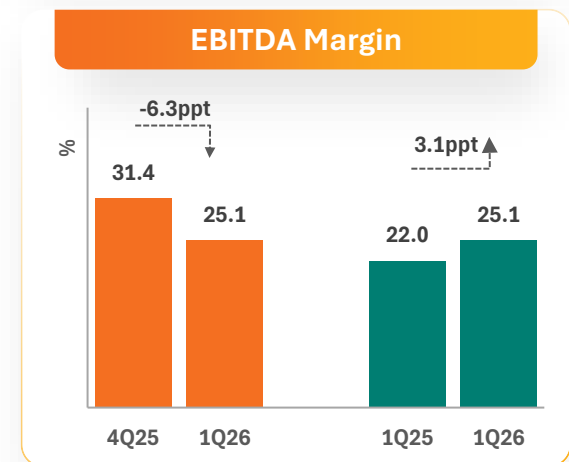
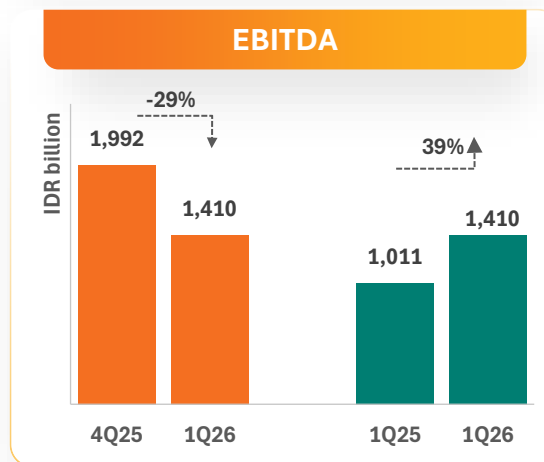
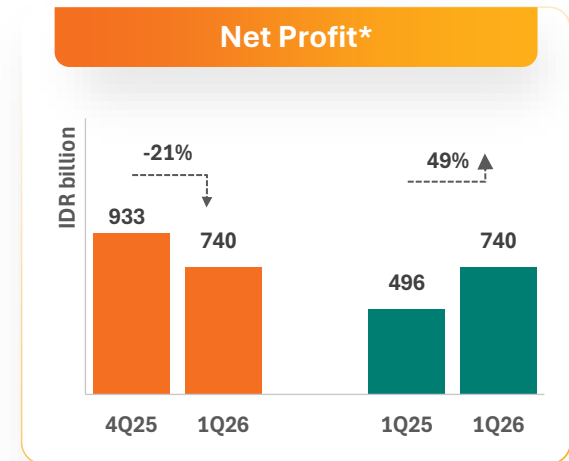
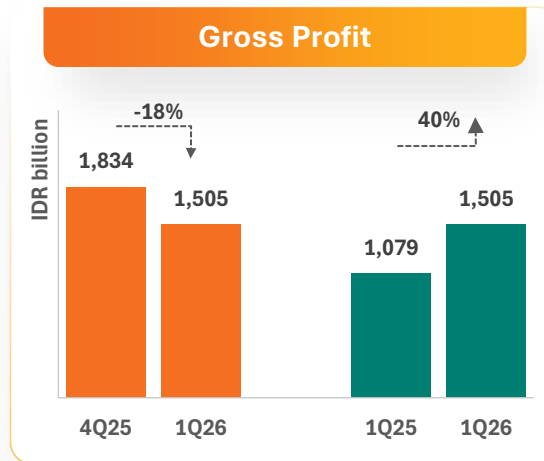
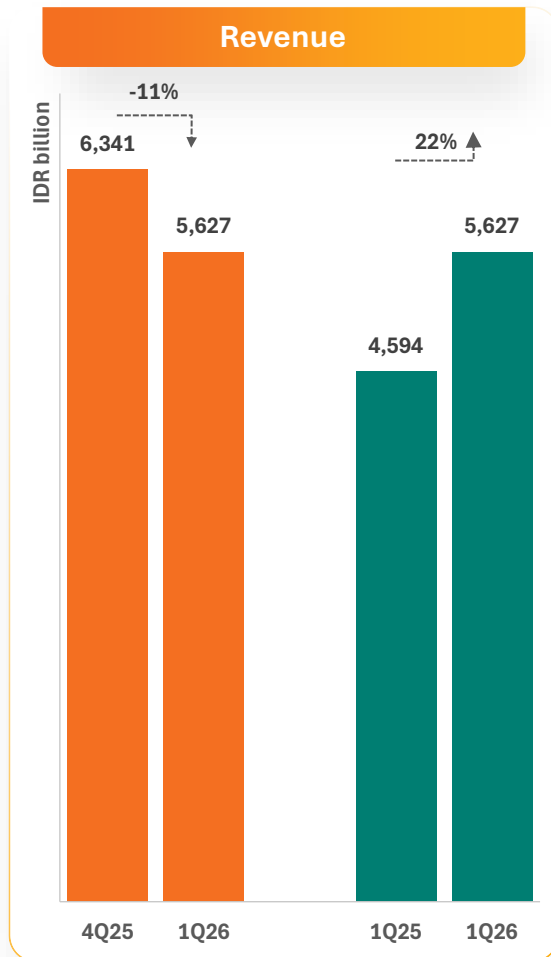
Notes:

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



Income Statement Highlights

Firm palm oil prices drove a record 1Q EBITDA of IDR1.4 trillion, or 32% above the five-year 1Q average during the Group's strongest five-year period



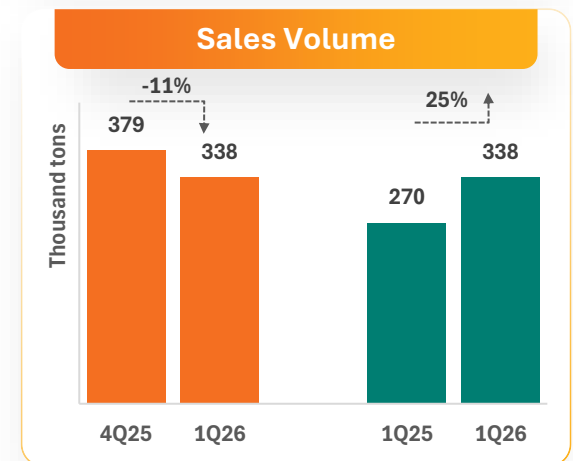
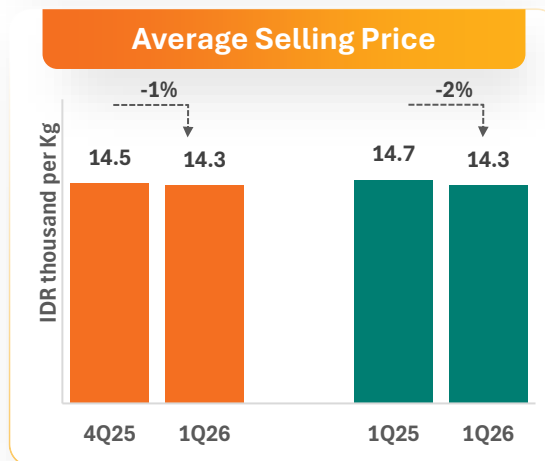
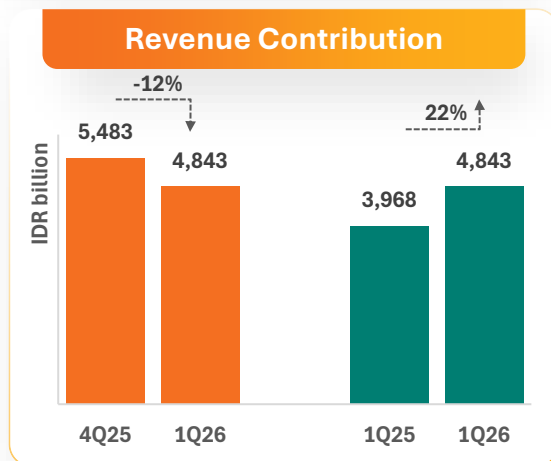
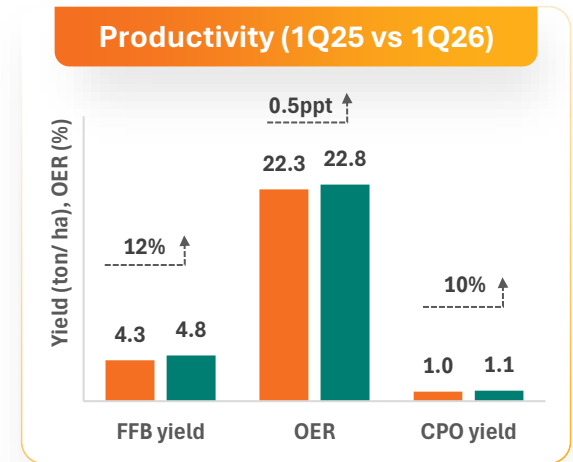
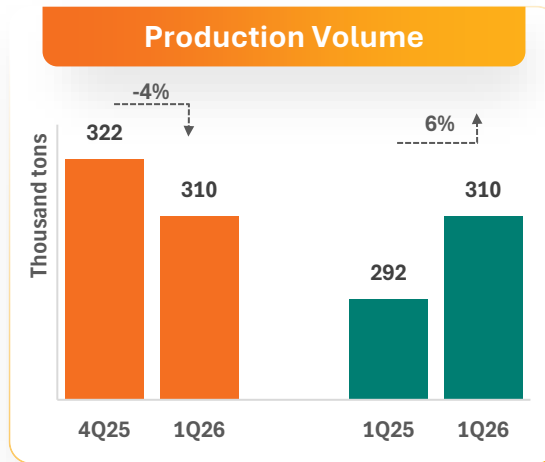
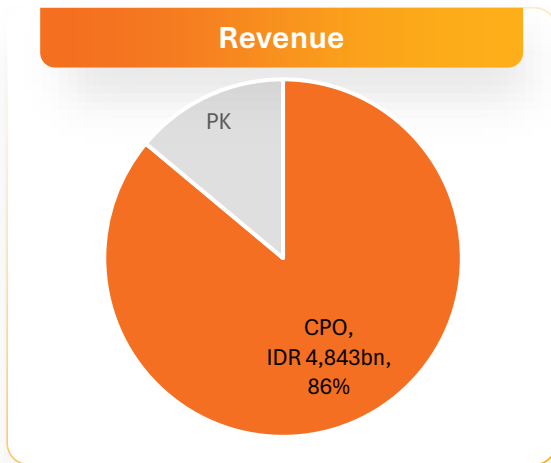
Notes:

* Net profit is attributable to Owners of the Company



Crude Palm Oil (CPO)

Sales volume in 1Q26 surged 25% YoY as inventory drawdown progressed, alongside continued productivity gains



Palm Kernel (PK)

The lauric oils market continue to remain strong, driven by their distinct applications and limited substitutability relative to other vegetable oils

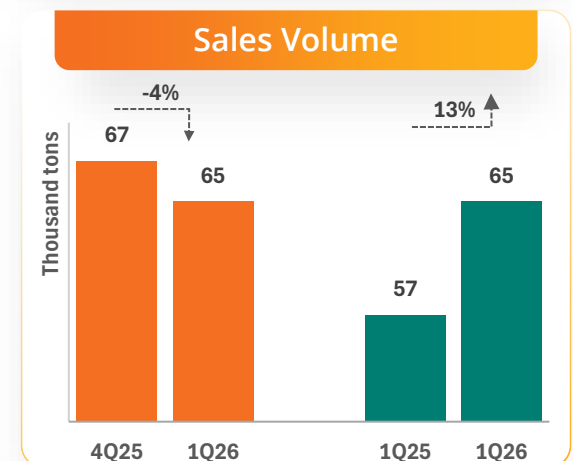
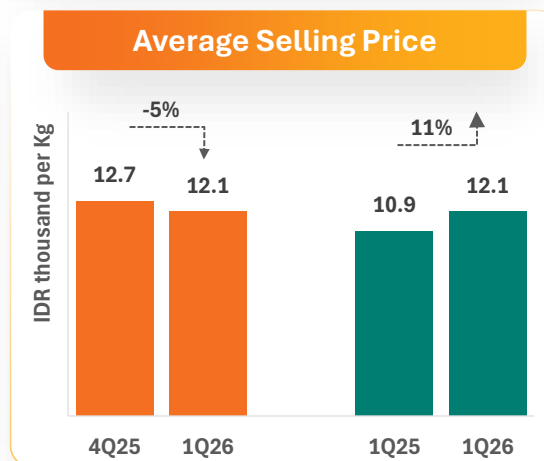
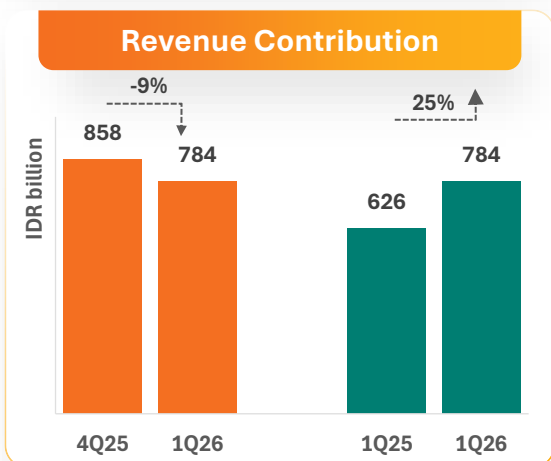
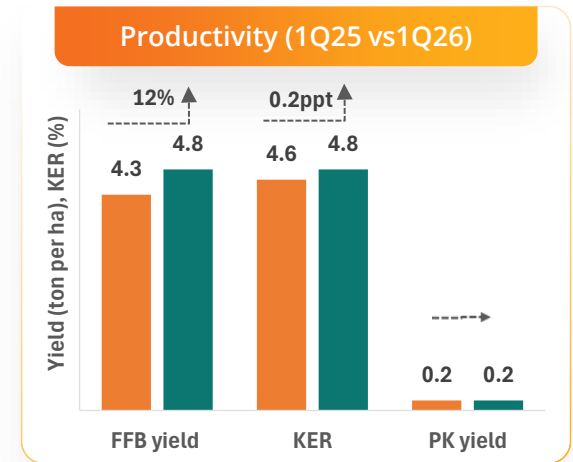
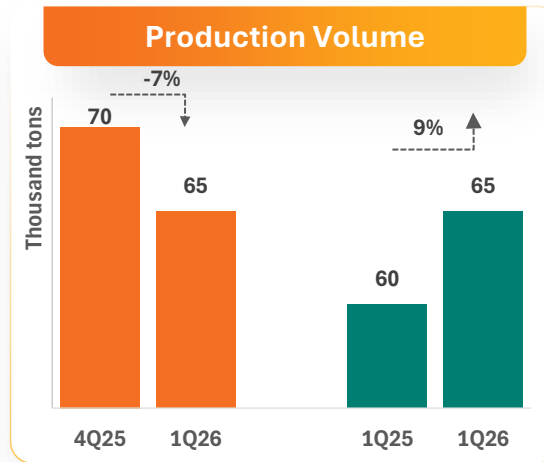
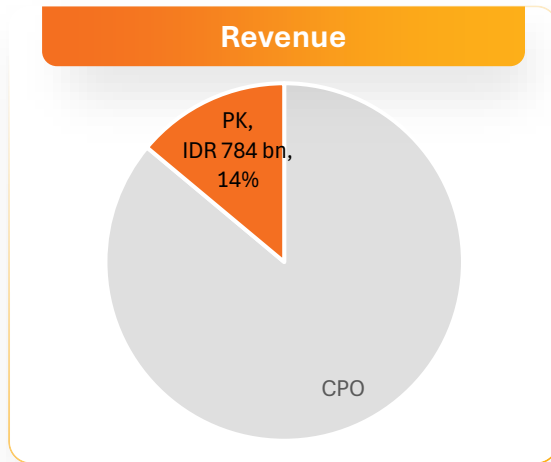


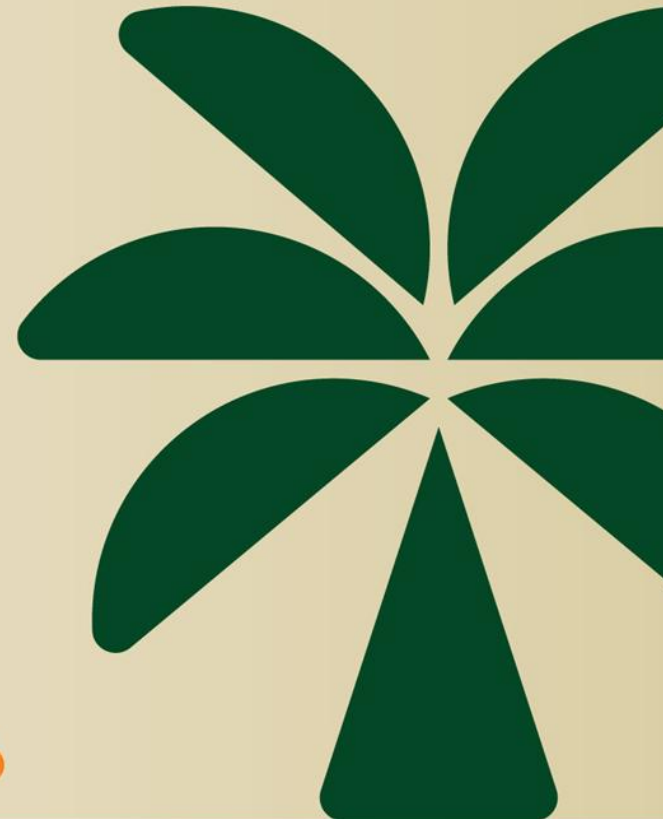
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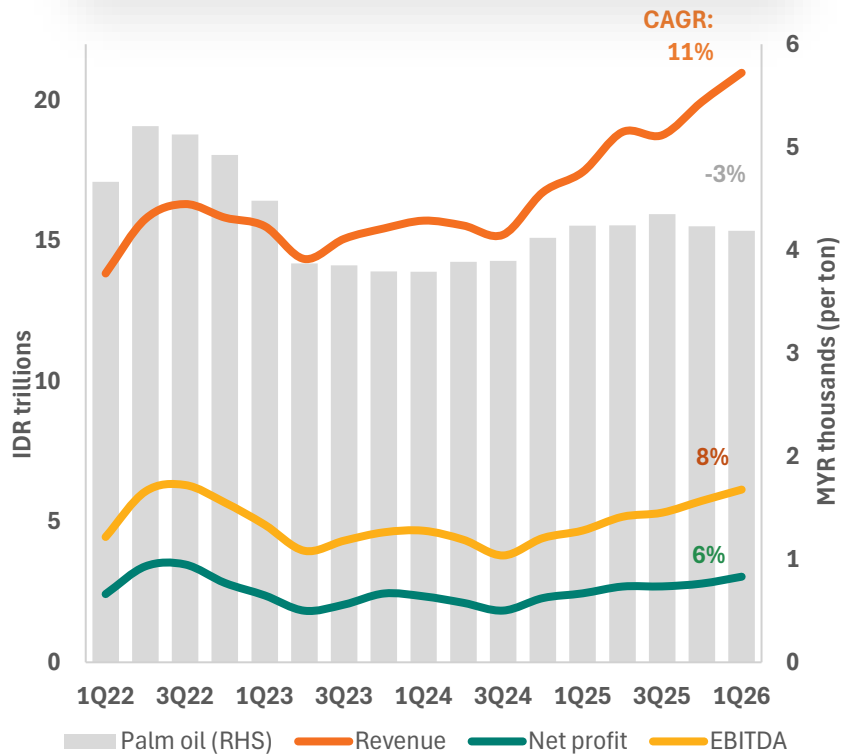
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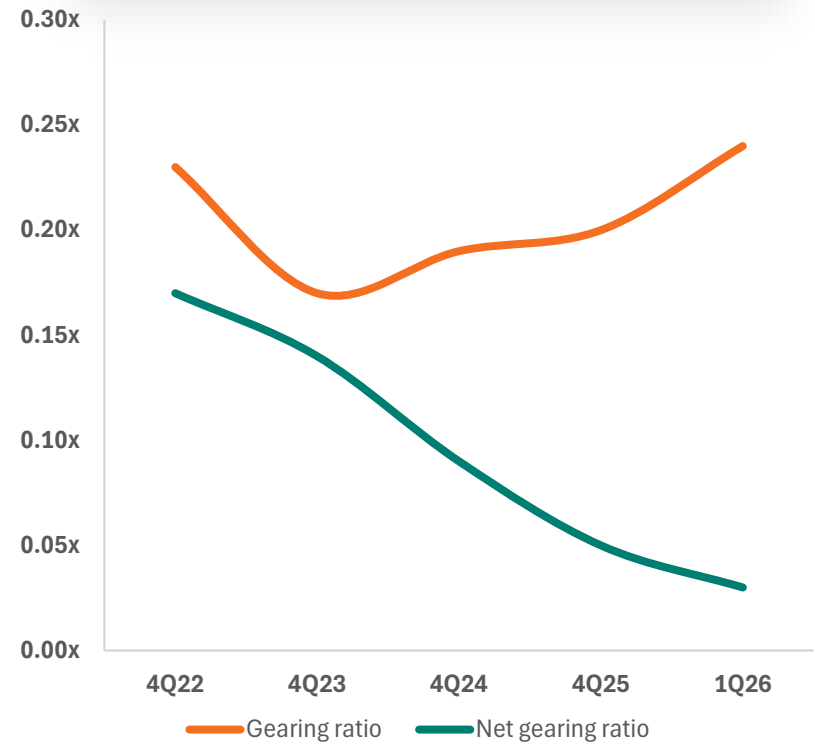
Fundamentally strong

Firm palm oil prices, underpinned by resilient demand and moderated supply growth, provided a strong tailwind for Bumitama to generate strong and consistent free cash flow

Key financial metrics strengthened amid sustained elevated palm oil prices



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



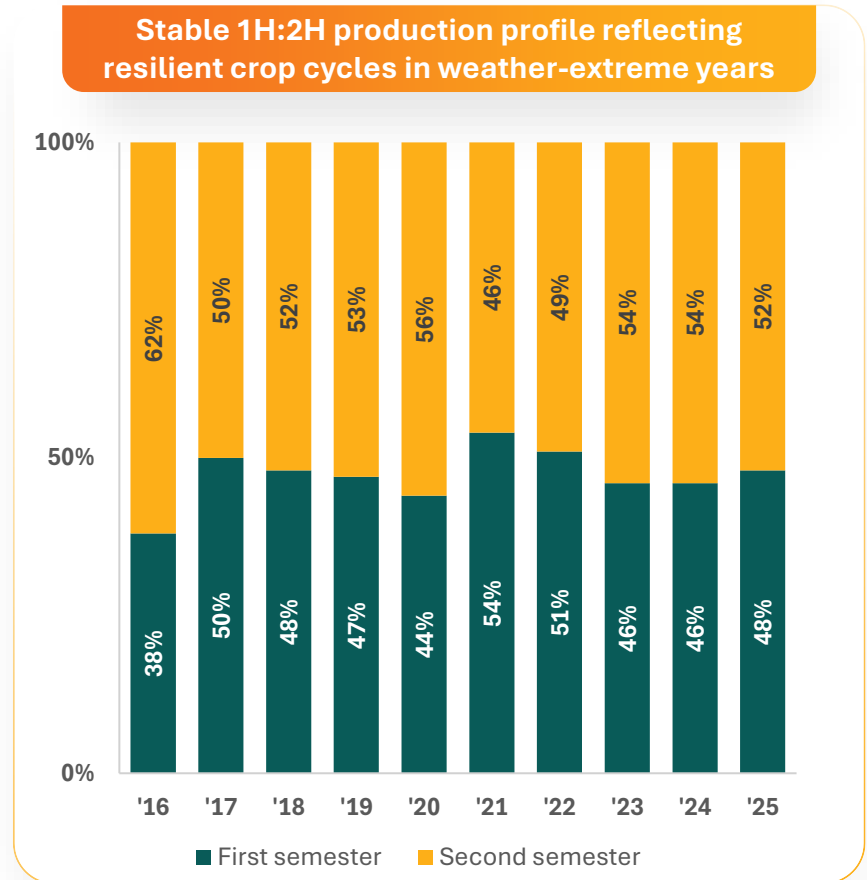
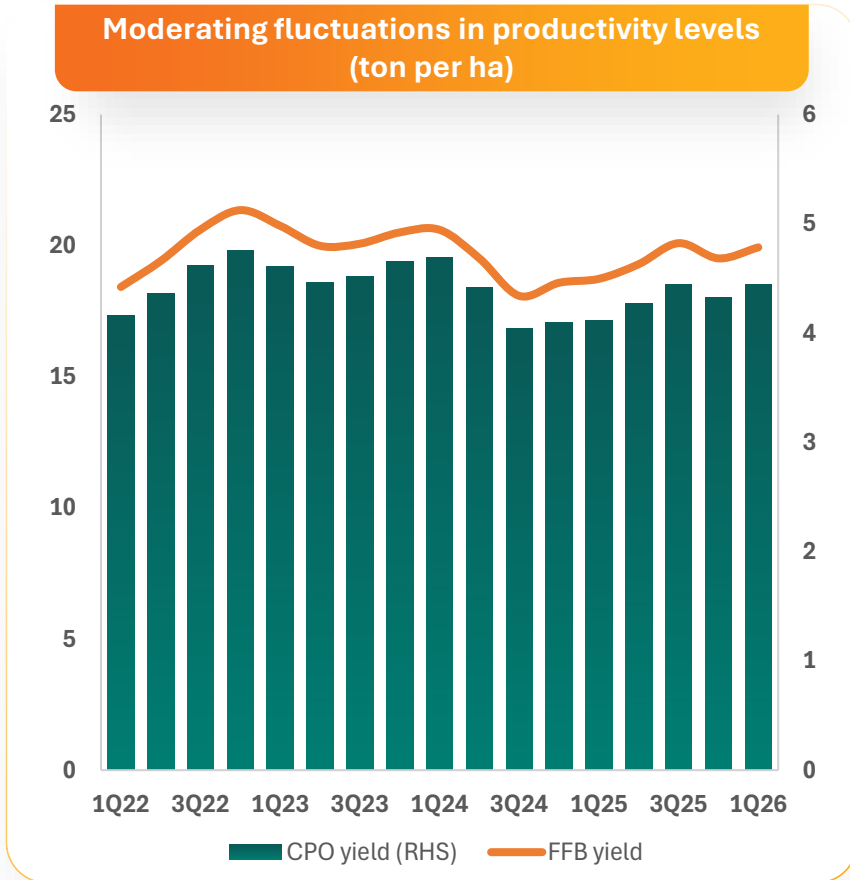
Notes:

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



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:

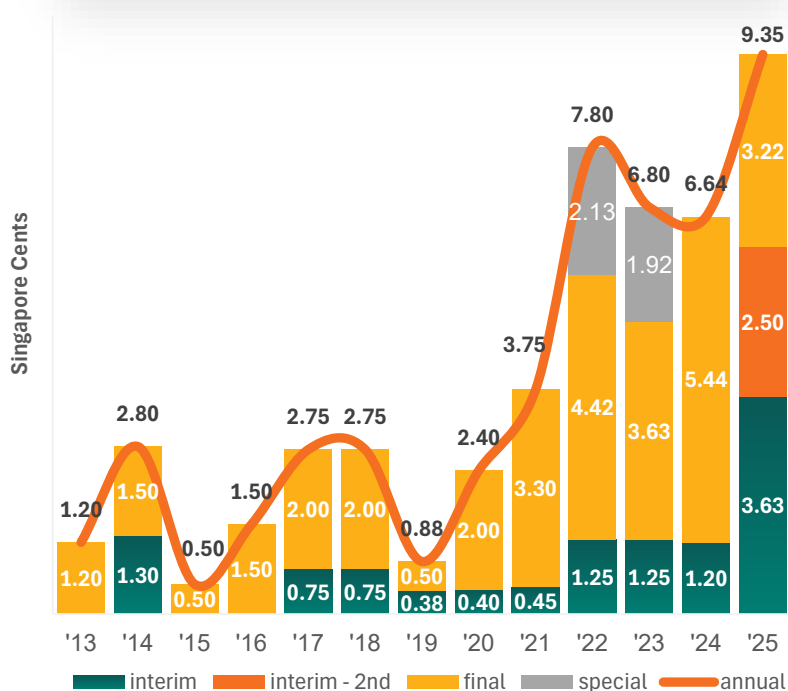
The figures above are based on 12-month rolling formula | CPO yield is calculated using consolidated OER



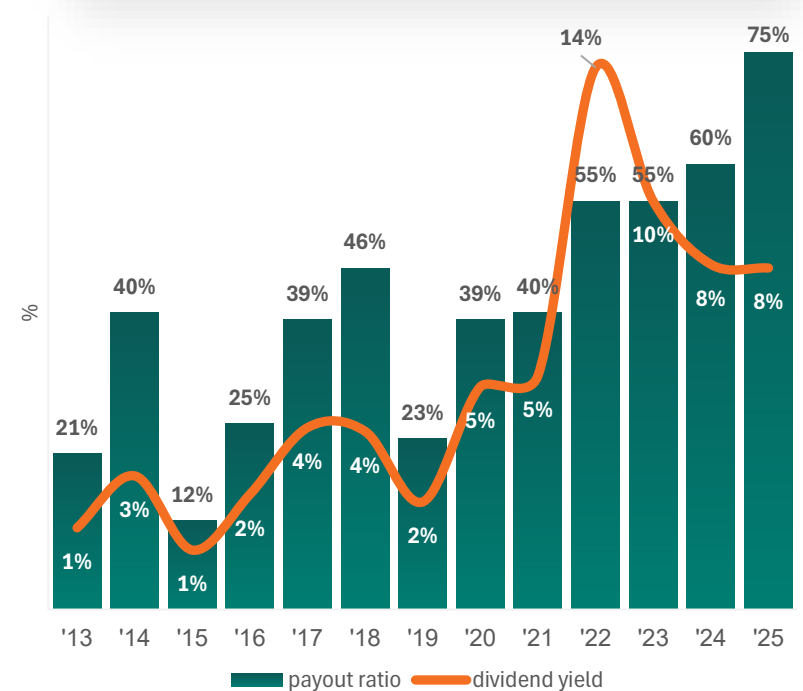
Committed to optimizing shareholder value

Supported by disciplined execution and a favorable industry backdrop, Bumitama is well-positioned to sustain performance and enhance shareholder value, reflected in its second dividend policy upgrade within the past year

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



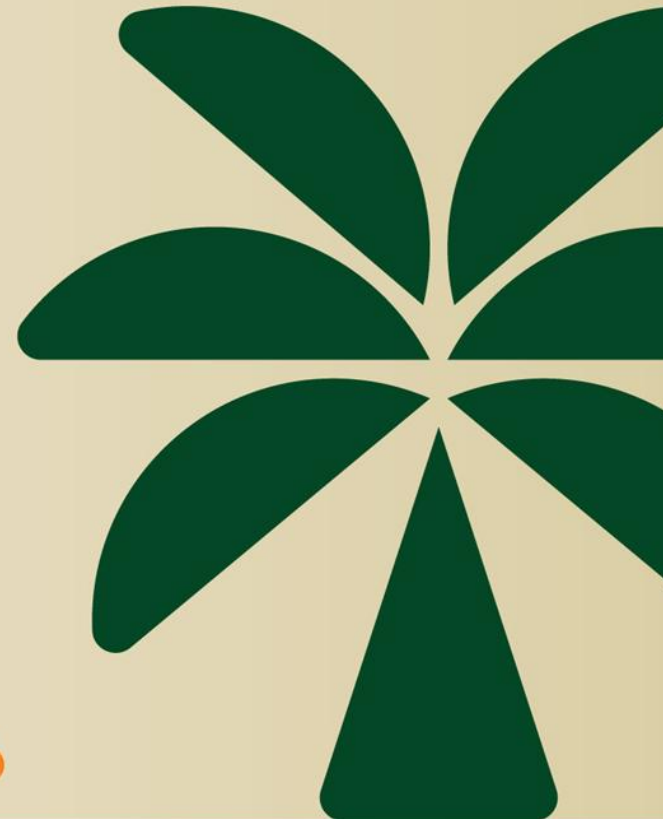
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Area of Operations

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

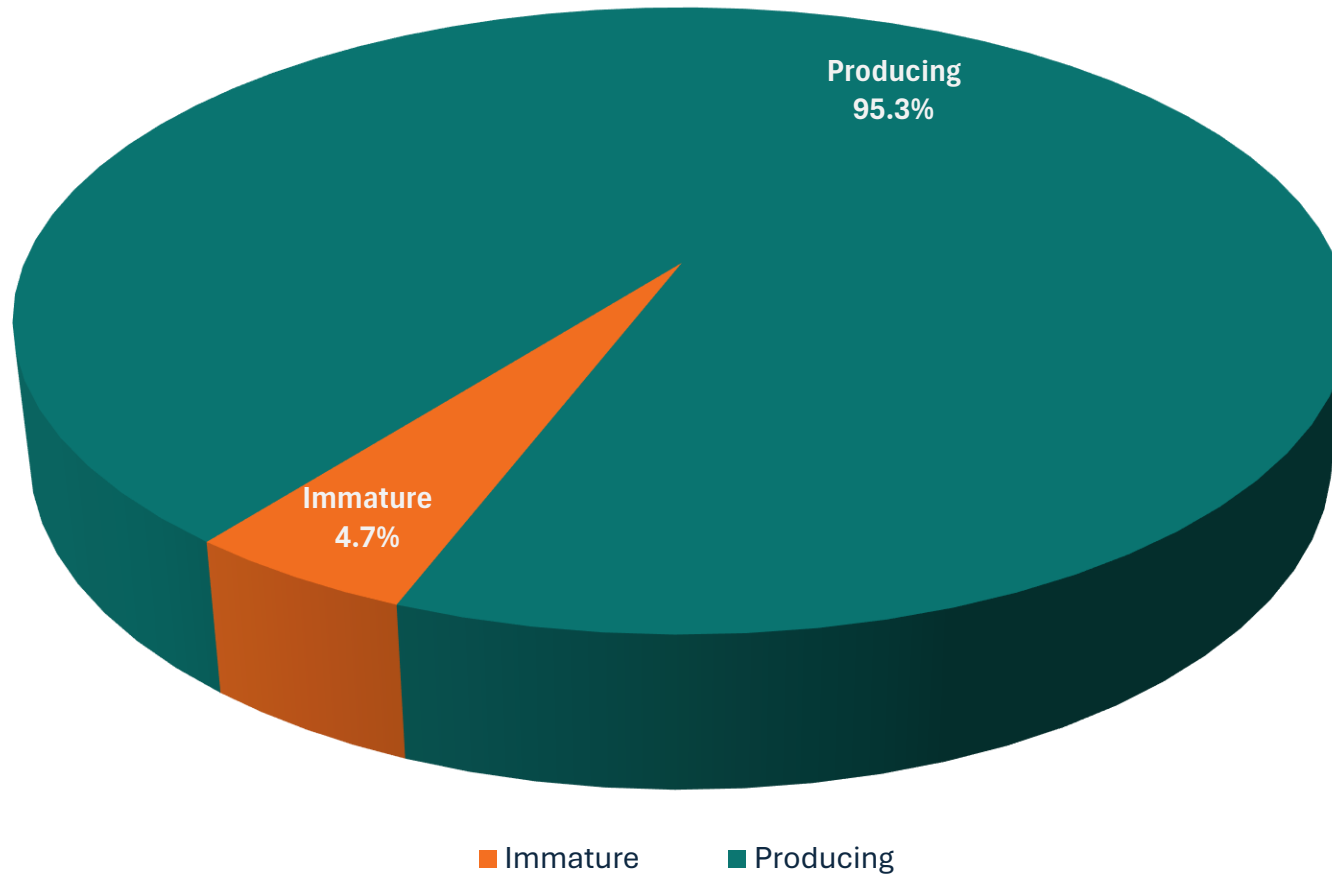
- Total planted area: 184k ha
 - Nucleus estates: 122k ha
 - Plasma estates: 62k ha
- Processing capacity: 6.99 mn tons per annum (17 mills)

Data presented is as of 31 March 2026



Plantation Profile

Total planted area stood at 184k hectares, comprising 122k hectares of nucleus estates and 62k hectares of plasma estates, with an average plantation age of 15.3 years

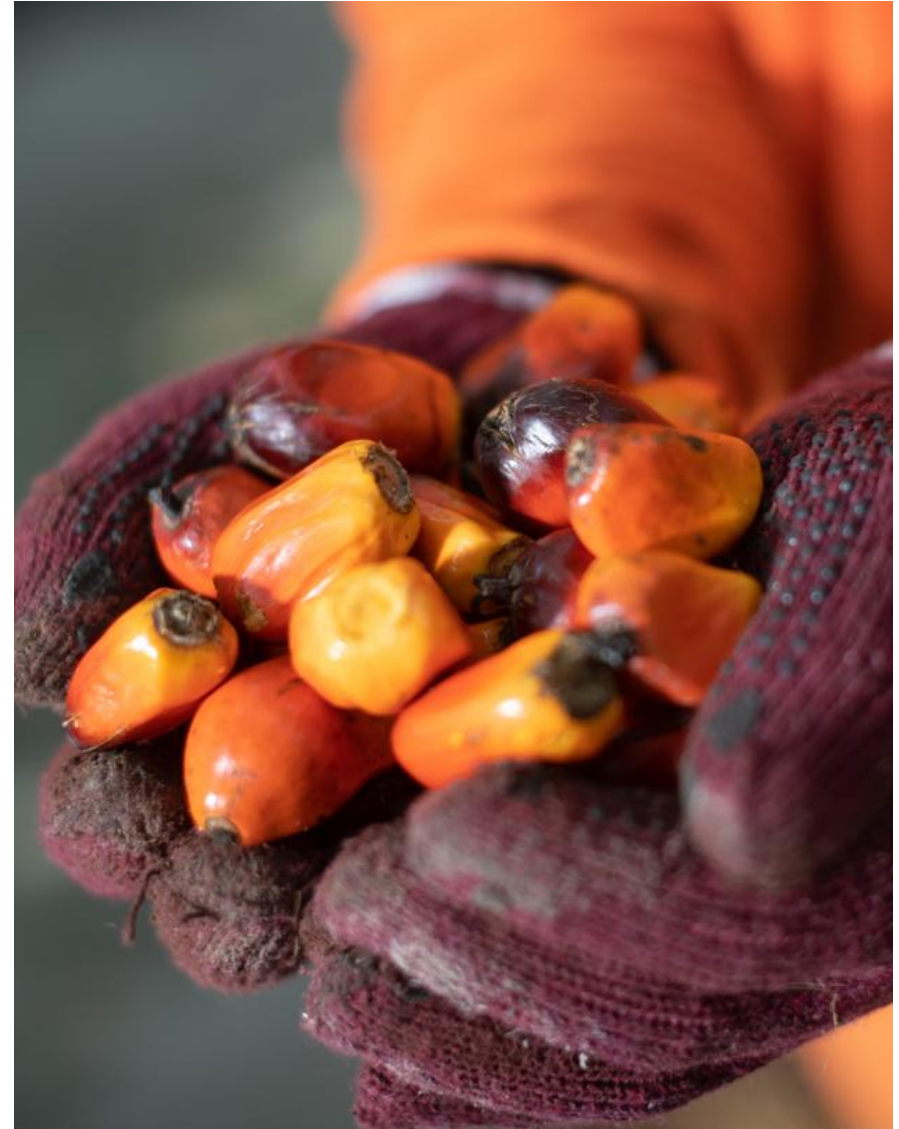


Data presented is as of 31 March 2026



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 is 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



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Thank You

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