BUMITAMA AGRI LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200516741R)

Unaudited condensed interim consolidated financial statements

For the six months ended 30 June 2026

Table of Content

A. Condensed interim consolidated statement of profit or loss

	Note	Group 1H2026 IDR million	1H2025 IDR million	Changes (%)
Revenue	4	12,083,727	9,742,713	24.0%
Cost of Sales	5	(8,521,444)	(7,169,985)	18.8%
Gross profit		**3,562,283**	**2,572,728**	**38.5%**
Interest income		78,463	88,797	-11.6%
Selling expenses		(226,856)	(169,087)	34.2%
General and administrative expenses		(372,595)	(343,313)	8.5%
Finance cost		(98,866)	(81,530)	21.3%
Foreign exchange (loss)/gain		(14,315)	9,460	n.m.
Other income, net		23,359	3,547	n.m.
Profit before taxation		**2,951,473**	**2,080,602**	**41.9%**
Taxation	8	(758,327)	(568,692)	33.3%
Profit for the period		**2,193,146**	**1,511,910**	**45.1%**
Attributable to:				
Owners of the Company		1,827,482	1,266,622	44.3%
Non-controlling interests		365,664	245,288	49.1%
		2,193,146	**1,511,910**	**45.1%**
EBITDA		**3,495,225**	**2,548,643**	**37.1%**
Earnings per share attributable to owners of the Company *)				
Basic and diluted (IDR per share)		1,054	730	

**) based on weighted average number of shares*

n.m. - not meaningful

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

B. Condensed interim consolidated statement of comprehensive income

	Group		
	1H2026	**1H2025**	**Changes**
	IDR million	IDR million	(%)
Profit for the period	**2,193,146**	**1,511,910**	**45.1%**
Other comprehensive income			
Item that may be reclassified subsequently to profit or loss:			
Foreign currency translation gain	45,243	34,461	31.3%
Fair value reserve on derivative financial instruments	(15,212)	(9,185)	65.6%
Other comprehensive income for the period, net of tax	**30,031**	**25,276**	**18.8%**
Total comprehensive income for the period	**2,223,177**	**1,537,186**	**44.6%**
Total comprehensive income attributable to:			
Owners of the Company	1,857,513	1,291,898	43.8%
Non-controlling interests	365,664	245,288	49.1%
	2,223,177	**1,537,186**	**44.6%**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

C. Condensed interim statements of financial position

	Note	Group		Company	
		30-Jun-26 IDR million	**31-Dec-25** IDR million	**30-Jun-26** IDR million	**31-Dec-25** IDR million
ASSETS					
Non-current assets					
Plasma receivables	12	573,329	596,219	-	-
Property, plant and equipment	13	6,131,665	6,120,192	2,848	3,251
Bearer plants	14	8,248,687	8,153,563	-	-
Land use rights		1,106,737	1,107,138	-	-
Investment in subsidiaries		-	-	2,517,81	2,366,372
Intangible assets	15	198,164	201,851	-	-
Deferred tax assets		58,600	50,877	-	-
Due from subsidiaries		-	-	1,737,016	2,255,184
Other investments	20	269,797	262,659	-	-
Deferred charges on other investments		48,515	53,122	-	-
Total non-current assets		**16,635,494**	**16,545,621**	**4,257,677**	**4,624,807**
Current assets					
Biological assets		451,901	397,629	-	-
Inventories		2,180,959	2,335,641	-	-
Deferred charges		6,314	6,967	-	-
Trade and other receivables	11	191,272	184,826	11,644	17,192
Due from related companies		50	50	-	-
Plasma receivables	12	98,171	98,171	-	-
Prepayments and advances		10,989	14,290	347	224
Dividend receivables		-	-	-	1,064,615
Prepaid taxes		706,628	722,593	400	192
Derivative financial assets	20	65,400	55,976	36,274	55,976
Cash and short-term deposits		3,296,164	2,503,020	2,127,311	1,648,780
Total current assets		**7,007,848**	**6,319,163**	**2,175,976**	**2,786,979**
Total assets		**23,643,342**	**22,864,784**	**6,433,653**	**7,411,786**
LIABILITIES AND EQUITY					
Current liabilities					
Islamic medium term notes	18	1,756,831	1,657,409	1,756,831	1,657,409
Trade and other payables	16	599,634	399,098	102	182
Accrued operating expenses		330,143	286,097	37,032	37,955
Sales advances		517,581	739,731	-	-
Taxes payable		490,919	258,012	14,779	8,560
Total current liabilities		**3,695,108**	**3,340,347**	**1,808,744**	**1,704,106**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

C. Condensed interim statements of financial position (cont'd)

		Group		Company	
	Note	**30-Jun-26** IDR million	**31-Dec-25** IDR million	**30-Jun-26** IDR million	**31-Dec-25** IDR million
Non-current liabilities					
Deferred tax liabilities		245,903	239,851	-	-
Loans and borrowings	17	1,586,180	1,790,585	89,115	1,090,585
Employee benefits liability		129,767	129,767	-	-
Total non-current liabilities		**1,961,850**	**2,160,203**	**89,115**	**1,090,585**
Total liabilities		**5,656,958**	**5,500,550**	**1,897,859**	**2,794,691**
Net assets		**17,986,384**	**17,364,234**	**4,535,794**	**4,617,095**
Equity attributable to owners of the Company					
Share capital	19	1,807,045	1,807,045	1,807,045	1,807,045
Treasury shares	19	(161,366)	(161,366)	(161,366)	(161,366)
Other reserves		(144,961)	(129,749)	5,853	21,065
Retained earnings		14,150,092	13,658,920	1,044,021	1,354,932
Foreign currency translation reserve		(110,323)	(155,566)	1,840,241	1,595,419
		15,540,487	**15,019,284**	**4,535,794**	**4,617,095**
Non-controlling interests		2,445,897	2,344,950	-	-
Total equity		**17,986,384**	**17,364,234**	**4,535,794**	**4,617,095**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

D. Condensed interim statements of changes in equity

Group	Share capital (Note 19) IDR million	Treasury shares (Note 19) IDR million	Retained earnings IDR million	Other reserves IDR million	Foreign currency translation reserves IDR million	Total share capital and reserves IDR million	Non-controlling interests IDR million	Total equity IDR million
	Attributable to owners of the Group							
2026								
Balance as of 1 January 2026	1,807,045	(161,366)	13,658,920	(129,749)	(155,566)	15,019,284	2,344,950	17,364,234
Profit for the period	-	-	1,827,482	-	-	1,827,482	365,664	2,193,146
<u>Other comprehensive income:</u>								
Fair value reserve on derivative financial instruments	-	-	-	(15,212)	-	(15,212)	-	(15,212)
Foreign currency translation gain	-	-	-	-	45,243	45,243	-	45,243
Total comprehensive income for the period, net of tax	-	-	1,827,482	(15,212)	45,243	1,857,513	365,664	2,223,177
<u>Contributions by and distributions to owners:</u>								
Dividends on ordinary shares (Note 9)	-	-	(1,336,310)	-	-	(1,336,310)	-	(1,336,310)
Dividends to non-controlling interest	-	-	-	-	-	-	(264,717)	(264,717)
Balance as at 30 June 2026	**1,807,045**	**(161,366)**	**14,150,092**	**(144,961)**	**(110,323)**	**15,540,487**	**2,445,897**	**17,986,384**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

D. Condensed interim statements of changes in equity (cont'd)

Group	Share capital (Note 19) IDR million	Treasury shares (Note 19) IDR million	Retained earnings IDR million	Other reserves IDR million	Foreign currency translation reserves IDR million	Total share capital and reserves IDR million	Non-controlling interests IDR million	Total equity IDR million
	Attributable to owners of the Group							
2025								
Balance as of 1 January 2025	1,807,045	(161,366)	12,863,575	(93,874)	(198,653)	14,216,727	2,268,352	16,485,079
Profit for the period	-	-	1,266,622	-	-	1,266,622	245,288	1,511,910
Other comprehensive income:								
Fair value reserve on derivative financial instruments	-	-	-	(9,185)	-	(9,185)	-	(9,185)
Foreign currency translation gain	-	-	-	-	34,461	34,461	-	34,461
Total comprehensive income for the period, net of tax	-	-	1,266,622	(9,185)	34,461	1,291,898	245,288	1,537,186
Contributions by and distributions to owners:								
Dividends on ordinary shares (Note 9)	-	-	(1,201,209)	-	-	(1,201,209)	-	(1,201,209)
Dividends to non-controlling interest	-	-	-	-	-	-	(253,257)	(253,257)
Balance as at 30 June 2025	**1,807,045**	**(161,366)**	**12,928,988**	**(103,059)**	**(164,192)**	**14,307,416**	**2,260,383**	**16,567,799**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

D. Condensed interim statements of changes in equity (cont'd)

Company	Share capital (Note 19) IDR million	Treasury shares (Note 19) IDR million	Retained earnings IDR million	Other reserves IDR million	Foreign currency translation reserves IDR million	Total share capital and reserves IDR million
	Attributable to owners of the Company					
2026						
Balance as of 1 January 2026	1,807,045	(161,366)	1,354,932	21,065	1,595,419	4,617,095
Profit for the period	-	-	1,025,399	-	-	1,025,399
Other comprehensive income:						
Fair value reserve on derivative financial instruments	-	-	-	(15,212)	-	(15,212)
Foreign currency translation gain	-	-	-	-	244,822	244,822
Total comprehensive income for the period, net of tax	-	-	1,025,399	(15,212)	244,822	1,255,009
Distribution to owners:						
Dividends on ordinary shares (Note 9)	-	-	(1,336,310)	-	-	(1,336,310)
Balance as at 30 June 2026	**1,807,045**	**(161,366)**	**1,044,021**	**5,853**	**1,840,241**	**4,535,794**
2025						
Balance as of 1 January 2025	1,807,045	(161,366)	1,195,910	56,940	1,439,646	4,338,175
Profit for the period	-	-	1,119,197	-	-	1,119,197
Other comprehensive income:						
Fair value reserve on derivative financial instruments	-	-	-	(9,185)	-	(9,185)
Foreign currency translation gain	-	-	-	-	31,127	31,127
Total comprehensive income for the period, net of tax	-	-	1,119,197	(9,185)	31,127	1,141,139
Distribution to owners:						
Dividends on ordinary shares (Note 9)	-	-	(1,201,209)	-	-	(1,201,209)
Balance as at 30 June 2025	**1,807,045**	**(161,366)**	**1,113,898**	**47,755**	**1,470,773**	**4,278,105**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

E. Condensed interim consolidated statements of cash flows

	Group	
	1H2026	**1H2025**
	IDR million	IDR million
Cash flows from operating activities		
Cash receipts from customers	11,868,607	9,965,107
Cash payments to suppliers, employees and for other operating expenses	(8,378,202)	(7,400,310)
Income tax paid	(532,908)	(493,269)
Net cash flows generated from operating activities	**2,957,497**	**2,071,528**
Cash flows from investing activities		
Decrease in plasma receivables	75,445	52,000
Additions of intangible assets	(2,245)	(3,863)
Additions of bearer plants	(256,458)	(221,055)
Purchase of property, plant and equipment, net	(394,358)	(420,517)
Additions of land use rights	(10,382)	(5,080)
Interest received	78,463	88,797
Net cash flows used in investing activities	**(509,535)**	**(509,718)**
Cash flows from financing activities		
Proceeds from loans and borrowings	800,000	-
Repayment of loans and borrowings	(1,041,850)	-
Dividends paid	(1,336,310)	(1,401,161)
Interest paid	(86,655)	(79,763)
Net cash flows used in financing activities	**(1,664,815)**	**(1,480,924)**
Net increase in cash and cash equivalents	783,147	80,886
Effect of exchange rate changes on cash and cash equivalents	9,997	1,085
Cash and cash equivalents at beginning of the period	2,503,020	1,705,322
Cash and cash equivalents at the end of the period	**3,296,164**	**1,787,293**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

E. Condensed interim consolidated statements of cash flows (cont'd)

	Group	
Cash Flows from Operating Activities:	**1H2026**	**1H2025**
	IDR million	IDR million
Profit before taxation	2,951,473	2,080,602
Depreciation and amortisation	509,034	484,768
Finance cost	98,866	81,530
Interest income	(78,463)	(88,797)
Post employment benefits	-	(4,960)
Unrealised foreign exchange loss	149,339	44,838
Operating cash flows before working capital changes	**3,630,249**	**2,597,981**
Decrease/(increase) in:		
- Trade and other receivables	(5,346)	(56,159)
- Inventories	154,681	(237,587)
- Prepaid taxes	15,977	(7,206)
- Prepayment and advances	3,316	8,707
- Deferred charges	(1,877)	748
(Decrease)/increase in:		
- Trade and other payables	(64,192)	17,068
- Accrued operating expenses	(25,522)	(39,875)
- Taxes payable	5,269	2,498
- Sales advances	(222,150)	278,622
Cash flows generated from operations	**3,490,405**	**2,564,797**
Income tax paid	(532,908)	(493,269)
Net cash flows generated from operating activities	**2,957,497**	**2,071,528**

The accompanying explanatory notes form an integral part of the unaudited condensed interim consolidated financial statements.

F. Notes to the condensed interim consolidated financial statements

1. Corporate information

Bumitama Agri Ltd. (the "Company") is a limited liability company, incorporated and domiciled in the Republic of Singapore and is listed on the Singapore Exchange Securities Trading Limited ("SGX-ST").

The Company's immediate holding company is Wellpoint Pacific Holdings Ltd. ("Wellpoint") incorporated in British Virgin Islands. Wellpoint is ultimately held by the Hariyantos.

The registered office of the Company is located at 10 Anson Road, #11-19, International Plaza, Singapore 079903. The principal place of operations of the Group is located at Jl. Melawai Raya No. 10, Kebayoran Baru, Jakarta Selatan, Indonesia.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are that of investment holding, operating oil palm plantations and palm oil mills located across the Indonesian provinces of Central Kalimantan, West Kalimantan and Riau, the production and trading of crude palm oil and related products, as well as operating a fertiliser blending plant.

Related companies in these condensed interim consolidated financial statements refer to the Hariyanto family's group of companies.

2. Material accounting policy information

The condensed interim consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with Singapore Financial Reporting Standards (International) ("SFRS(I)") 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. These condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to obtain an understanding of the changes in the Group's financial position and performance since the last annual financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those of the previous corresponding period which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim consolidated financial statements are presented in Indonesian Rupiah ("IDR"), and all values are rounded to the nearest million (IDR million), except otherwise indicated.

2.1 New and amended standards adopted by the Group

The accounting policies adopted are consistent with those of the previous financial year except that in the current financial year, the Group has adopted all new and revised standards and SFRS(I) Interpretations ("SFRS(I) INT") which are effective for annual financial periods beginning on or after 1 January 2026. The adoption of these standards and interpretations did not have any material effect on the financial performance or position of the Group and the Company.

2. Material accounting policy information (cont'd)

2.2 Use of judgements and estimates

In preparing the condensed interim consolidated financial statements, management was required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of asset and liabilities, income and expense. Actual results may differ from these estimates.

In the process of applying the Group's accounting policies, management did not make any judgements that affect the amounts recognised in the condensed interim consolidated financial statements, consistent with those applied to the consolidated financial statements as at and for the year ended 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected. The estimates and underlying assumptions applied are the same as those applied to the consolidated financial statements as at and for the year ended 31 December 2025.

2.3 Auditor's review

The condensed interim consolidated financial statements presented have not been audited or reviewed by the Company's auditor.

The audited financial statements as at 31 December 2025 were not subject to an adverse opinion, qualified opinion or disclaimer of opinion.

3. Seasonal operations

The Group operates oil palm plantations and mills to cultivate fruit bearing oil palm trees whose fruits are harvested and milled to produce various palm products, including Crude Palm Oil ("CPO") and Palm Kernel ("PK"). The Group's plantation and milling operations are influenced by seasonal weather patterns, such as periods of low or high rainfall, which affect the output of fruit and various palm products. These impacts are mitigated through the implementation of proven agronomic practices.

4. Revenue

	Group	
	1H2026	**1H2025**
	IDR million	IDR million
Disaggregation of revenue by major product:		
CPO	10,265,009	8,324,438
PK	1,818,718	1,418,275
Total revenue recognised at a point in time	12,083,727	9,742,713

The Group's oil palm plantations and mills are all located and operate in Indonesia, where the Group cultivates, harvests, and processes the fruit from the oil palm trees to produce and sell CPO and PK. Some customers purchase the Group's palm products in advance, and these advance sales are recognised as revenue during the year when the related orders are fulfilled. The Group operates in a single business and geographical segment. Accordingly, no separate segment information is presented.

5. Cost of Sales

	Group	
	1H2026	**1H2025**
	IDR million	IDR million
Cost of inventories	6,287,977	4,911,993
Depreciation of mature bearer plants, property, plant and equipment and amortisation of land use rights	484,034	461,093
Plantation costs	1,511,649	1,581,402
Milling and processing costs	237,784	215,497
Total cost of sales	8,521,444	7,169,985

6. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2026 and 31 December 2025:

		Group		Company	
		30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
	Note	IDR million	IDR million	IDR million	IDR million
Financial assets:					
Due from subsidiaries		-	-	1,193,166	1,578,629
Derivative financial assets		65,400	55,976	36,274	55,976
Dividend receivables		-	-	-	1,064,615
Trade and other receivables	11	191,272	184,826	11,644	17,192
Due from related companies		50	50	-	-
Plasma receivables	12	671,500	694,390	-	-
Cash and short-term deposits		3,296,164	2,503,020	2,127,311	1,648,780
		4,224,386	**3,438,262**	**3,368,395**	**4,365,192**
Financial liabilities:					
Loan and borrowings	17	1,586,180	1,790,585	89,115	1,090,585
Islamic medium term notes	18	1,756,831	1,657,409	1,756,831	1,657,409
Trade and other payables	16	599,634	399,098	102	182
Accrued operating expenses		330,143	286,097	37,032	37,955
		4,272,788	**4,133,189**	**1,883,080**	**2,786,131**

7. Related party transactions

The following significant transactions between the Group and related parties took place at terms agreed between the parties during the financial period:

	Group	
	1H2026	**1H2025**
	IDR million	IDR million
Rental paid to related parties	4,931	5,756

7. Related party transactions (cont'd)

The Group has entered into office premise lease agreements with Mr. Gunardi Hariyanto Lim and Goldwood Investments Ltd for a total amount of IDR 2,516 million for the period ended 30 June 2026 (30 June 2025: IDR 2,396 million).

The Group has also entered into barges and tugboats lease agreements with PT Lima Srikandi Jaya and PT Tirta Mahakam Resources Tbk., a related party, amounting to IDR 2,415 million for the period ended 30 June 2026 (30 June 2025: IDR 3,360 million).

8. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense presented in the condensed interim consolidated statement of profit or loss include:

	Group	
	1H2026	1H2025
	IDR million	IDR million
Current income tax	(634,891)	(408,763)
Deferred income/(expense) tax	1,671	(30,086)
Withholding tax on interest income and dividend from subsidiaries	(125,107)	(129,843)
	(758,327)	(568,692)

9. Dividends

	Group and Company	
	1H2026	1H2025
	IDR million	IDR million
Declared and paid during the financial period:		
Dividend on ordinary shares:		
- Second interim tax exempt (one-tier) dividend for 2025: SGD 0.0250 per share	567,917	-
- Final exempt (one-tier) dividend for 2025: SGD 0.0322 (2024: SGD 0.0544) per share	768,393	1,201,209
	1,336,310	1,201,209

10. Net Asset Value

	Group		Company	
	30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
	IDR	IDR	IDR	IDR
Net asset value per ordinary share*	8,961	8,661	2,616	2,662

**) excluding treasury shares*

11. Trade and other receivables

As at 30 June 2026, the carrying amount of the Group's trade and other receivables was IDR 191,272 million (31 December 2025: IDR 184,826 million).

Trade receivables

Trade receivables are non-interest bearing and are generally subject to credit terms of less than 30 days. They are recognised at their original invoice amounts which represent their fair values at initial recognition. These receivables are not secured by any collateral or credit enhancement.

Other receivables

Other receivables are non-trade related, non-interest bearing, unsecured, repayable upon demand and are to be settled in cash.

12. Plasma receivables

As at 30 June 2026, the carrying amount of the Group's plasma receivables was IDR 671,500 million (31 December 2025: IDR 694,390 million).

No expected credit loss has been provided as at the end of each reporting period.

13. Property, plant and equipment

As at 30 June 2026, the carrying amount of the Group's property, plant, and equipment was IDR 6,131,665 million (31 December 2025: IDR 6,120,192 million).

14. Bearer plants

As at 30 June 2026, the carrying amount of the Group's bearer plants was IDR 8,248,687 million (31 December 2025: IDR 8,153,563 million).

15. Intangible Assets

	Goodwill	Software	Total
	IDR million	IDR million	IDR million
Cost			
At 1 January 2025	174,464	91,525	265,989
Additions	-	10,986	10,986
At 31 December 2025 and 1 January 2026	174,464	102,511	276,975
Additions	-	2,245	2,245
At 30 June 2026	174,464	104,756	279,220
Accumulated amortisation and impairment losses			
At 1 January 2025	6,563	57,294	63,857
Amortisation for the year	-	11,267	11,267
At 31 December 2025 and 1 January 2026	6,563	68,561	75,124
Amortisation for the period	-	5,932	5,932
At 30 June 2026	6,563	74,493	81,056
Net carrying amount			
At 31 December 2025	167,901	33,950	201,851
At 30 June 2026	167,901	30,263	198,164

15. Intangible Assets (cont'd)

15.1. Goodwill impairment

Impairment testing of goodwill

The recoverable amounts of the cash-generating units have been determined based on fair value less cost of disposal ("FVLCD") calculations using discounted cash flow method adjusted for cost of disposal. The calculations were based on the following key assumptions:

	30-Jun-26	31-Dec-25
Discount Rate	10.99%	10.99%
Inflation Rate	2.7% - 3.3%	2.7% - 3.3%
Projected CPO Price (IDR/kg)	13,703 – 14,199	13,703 – 14,199

The FVLCD calculations applied a discounted cash flow model using cash flow projections and projected CPO price of IDR 13,703 - IDR 14,199 (2025: IDR 13,703 - IDR 14,199) per kg. The cash flows calculated is based on a professional valuer's judgement with reference to monetary policy report published by Bank Indonesia, International Monetary Fund Data and World Economic Outlook database.

Key assumptions used in FVLCD calculations

The calculations of FVLCD are most sensitive to the following assumptions:

Discount rate – The discount rate applied to the cash flow projection is post-tax derived from the weighted average cost of capital of the oil palm plantation sectors in Indonesia on the assumption that funds are available at the prevailing rates and will continue to be available throughout the forecast period.

Inflation rate – The inflation rate is based on Indonesian Consumer Price Index ("CPI") obtained from the Economist Intelligence Unit ("EIU").

Projected CPO price – The CPO price was based on international benchmark prices from Badan Pengawas Perdagangan Berjangka Komoditi ("Bappebti"), Rotterdam, and the Malaysian Palm Oil Board, with forward price forecasts.

Based on the above analysis, management has assessed that goodwill is not impaired as at 30 June 2026 and 31 December 2025.

16. Trade and other payables

As at 30 June 2026, the carrying amount of the Group's trade and other payables was IDR 599,634 million (31 December 2025: IDR 399,098 million).

	Group	
	30-Jun-26	31-Dec-25
	IDR million	IDR million
Trade payables	308,273	375,099
Other payables	291,361	23,999
	599,634	399,098

These amounts are non-interest bearing and normally settled within 30 to 90 days from date of invoice, while other payables generally have an average term of 1 month and mainly consisted of dividends payable to non-controlling interests ("NCI") declared during the period, which will be settled in less than 12 months.

17. Loans and borrowings

	Group		Company	
	30-Jun-26	**31-Dec-25**	**30-Jun-26**	**31-Dec-25**
	IDR million	IDR million	IDR million	IDR million
Among due more than one year				
Unsecured	1,586,180	1,790,585	89,115	1,090,585
	1,586,180	**1,790,585**	**89,115**	**1,090,585**

The unsecured borrowings include negative pledge clauses.

18. Islamic medium term notes

The carrying amount of the Islamic medium term notes ("IMTN") as at end of the period was as follows:

	Maturity Date	**Distribution rate (per annum)**	**Group and Company**	
			30-Jun-26	**31-Dec-25**
			IDR million	IDR million
Fourth issuance	22 July 2026	4.20%	1,756,890	1,657,536
Less:				
Issuance costs			926	870
Accumulated amortisation			(867)	(743)
			59	127
Islamic medium term notes, net			1,756,831	1,657,409

Islamic medium term notes are unsecured.

19. Share capital and treasury shares

	Group and Company			
	30-Jun-26		**31-Dec-25**	
	Number of Shares	IDR million	Number of Shares	IDR million
Issued and fully paid ordinary shares as at 1 January and 31 December 2025, 1 January and 30 June 2026	1,757,531,844	1,807,045	1,757,531,844	1,807,045

The treasury shares held by the Company as at 30 June 2026 and 31 December 2025 are as follow:

	Group and Company			
	30-Jun-26		**31-Dec-25**	
	Number of Shares	IDR million	Number of Shares	IDR million
Treasury shares	23,387,800	161,366	23,387,800	161,366

There were no treasury shares of the Company and subsidiary holdings which were sold, transferred, cancelled or used during the current financial period.

As at 30 June 2026, the issued and paid-up share capital of the Company excluding treasury shares comprised of 1,734,144,044 ordinary shares (31 December 2025: 1,734,144,044 ordinary shares).

20. Fair value of assets and liabilities

20.1. Fair value hierarchy

The Group categorises fair value measurements using a fair value hierarchy that is dependent on the valuation inputs used as follows:

Level 1 – Quoted prices (unadjusted) in active market for identical assets or liabilities that the Group can access at the measurement date,

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, and

Level 3 – Unobservable inputs for the asset or liability.

Fair value measurements that use inputs of different hierarchy levels are categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

20.2. Assets and liabilities measured at fair value

The following table shows an analysis of each class of assets and liabilities measured at fair value at the end of the reporting period:

Group	**Quoted prices in active markets for identical instruments (Level 1)**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
	IDR million	IDR million	IDR million	IDR million
30 June 2026				
Asset measured at fair value				
Non-financial assets:				
Biological assets	-	-	451,901	451,901
Financial assets:				
Derivative financial assets	-	65,400	-	65,400
Other investments	-	-	269,797	269,797
31 December 2025				
Asset measured at fair value				
Non-financial assets:				
Biological assets	-	-	397,629	397,629
Financial assets:				
Derivative financial assets	-	55,976	-	55,976
Other investments	-	-	262,659	262,659

Company	**Quoted prices in active markets for identical instruments (Level 1)**	**Significant other observable inputs (Level 2)**	**Significant unobservable inputs (Level 3)**	**Total**
	IDR million	IDR million	IDR million	IDR million
30 June 2026				
Asset measured at fair value				
Financial assets:				
Derivative financial assets	-	36,274	-	36,274
31 December 2025				
Asset measured at fair value				
Financial assets:				
Derivative financial assets	-	55,976	-	55,976

20. Fair value of assets and liabilities (cont'd)

20.3. Level 2 fair value measurements

The following is a description of the valuation techniques and inputs used in the fair value measurement for assets and liabilities that are categorised within Level 2 of the fair value hierarchy:

<u>Derivative financial assets/liabilities</u>

Cross currency swap contracts were valued using a valuation technique with market observable inputs. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs, including the credit quality of counterparties, foreign exchange spot and forward rates, interest rate curves and forward rate curves.

20.4. Assets and liabilities not carried at fair value but for which fair value is disclosed

Group and Company	Fair value measurements at the end of the reporting period using				
	Quoted prices in active markets for identical instruments (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total	Carrying Amount
	IDR million	IDR million	IDR million	IDR million	IDR million
30 June 2026					
Liabilities					
Islamic medium term notes	-	1,757,506	-	1,757,506	1,756,831
31 December 2025					
Liabilities					
Islamic medium term notes	-	1,663,039	-	1,663,039	1,657,409

20.5 Financial instruments whose carrying amount approximate fair value

Management has determined that the carrying amounts of cash and short-term deposits, trade and other receivables, due from related companies, loan and borrowings, trade and other payables, and accrued operating expenses, based on their notional amounts, reasonably approximate their fair values because these are mostly short term in nature or are repriced frequently.

OTHER INFORMATION REQUIRED UNDER APPENDIX 7.2

OF THE SGX-ST LISTING RULES

OTHER INFORMATION

1. Review of performance of the Group

REVIEW OF INCOME STATEMENT

Overview

During the first half of the year ("1H2026"), the Group reported a 45.1% incline in net profit, mainly attributable to increase in revenue resulted from higher sales volume and average selling price of palm products compared to previous corresponding period.

Revenue

Revenue increased by 24.0% to IDR 12,084 billion in 1H2026 compared to the previous corresponding period, mainly attributable to the higher sales volume and stronger palm oil prices.

The breakdown of revenue for 1H2026 compared to the previous corresponding period was as follows:

Revenue	1H2026	1H2025	Change
	IDR million	IDR million	(%)
CPO	10,265,009	8,324,438	23.3%
PK	1,818,718	1,418,275	28.2%
Total	**12,083,727**	**9,742,713**	**24.0%**

Sales Volume	1H2026	1H2025	Change
	mt	mt	(%)
CPO	696,060	574,386	21.2%
PK	133,958	118,864	12.7%

Average Sales Price	1H2026	1H2025	Change
	IDR/kg	IDR/kg	(%)
CPO	14,747	14,493	1.8%
PK	13,577	11,932	13.8%

Cost of Sales

Cost of sales comprised mainly costs in relation to FFB purchased externally (from plasma and third parties), plantation maintenance, harvesting, plantation overhead, milling, as well as depreciation and amortisation.

The cost of sales increased by 18.8% to IDR 8,521 billion in 1H2026 mainly due to the rise in average purchase price of FFB which was influenced by higher CPO market price, higher production volume, as well as average annual wages increment as determined by Indonesian Government compared to the previous corresponding period.

Selling Expenses

Selling expenses mainly comprised freight and loading expenses. Increase in selling expense in 1H2026 was mainly attributable to higher fuel prices and increase in sales volume of palm products during the period.

Interest Income

Interest income mainly consisted of interest income earned from advances extended to the plasma farmers and interest income earned from time deposit in banks.

General and Administrative Expenses

General and administrative expenses increased by 8.5% to IDR 373 billion in 1H2026, mainly attributable to increment in salaries and remuneration based on the Group's performance.

Finance Cost

Finance costs increased by 21.3% to IDR 99 billion in 1H2026 was mainly attributable to higher interest expense for USD denominated borrowings as affected by IDR depreciation against USD during the period.

Foreign Exchange Loss

The Group recorded a net foreign exchange loss in 1H2026, mainly representing the translation loss on USD denominated borrowings in the Group's IDR financial statements, arising from depreciation of IDR against USD during the period.

Other Income

The Group recorded other income amounting to IDR 23 billion mainly from sales of palm kernel shells and insurance claim during the period.

Taxation

The Group recorded an increase in income tax expense to IDR 758 billion in 1H2026 was primarily due to the increase in profit before taxation compared to previous corresponding period.

REVIEW OF STATEMENT OF FINANCIAL POSITION

Non-Current Assets

As at 30 June 2026, the Group's total non-current assets increased by IDR 90 billion, from IDR 16,546 billion to IDR 16,635 billion, mainly contributed by increase in bearer plants due to higher replanting activities compared to previous corresponding period, as well as increase in property, plant and equipment which comprised of vehicles and heavy equipments, mill machineries and equipments to improve mill's productivity performance, infrastructure to support the Group's FFB evacuation process, construction of mill-related projects, buildings, and other office equipments that were completed during the period.

The above increase was partially offset with the decrease in plasma receivables resulting from higher FFB plasma price as in line with the increase in CPO prices during the period.

Current Assets

The increase in current assets by IDR 689 billion as at 30 June 2026 from IDR 6,319 billion to IDR 7,008 billion, was mainly due to higher cash and short-term deposits. Please refer to statement of cash flow for movement in cash and short-term deposits.

The above increment was offset by a decrease in inventory which was mainly attributable to a decrease in ending stock of palm products resulted from higher revenue recognised during the period.

Current Liabilities

The increase in current liabilities by IDR 355 billion, from IDR 3,340 billion to IDR 3,695 billion as at 30 June 2026 was mainly attributable to increase in other payables as affected by interim dividend payables from subsidiaries to the NCI, increase in IMTN mainly attributable to translation impact arising from depreciation of IDR against USD during the period, as well as increase in tax payable which was affected by the increase in the current year's profit and withholding tax payable on interim dividends during the period.

However, the above increment was offset by lower sales advances resulting from higher revenue recognised during the period, as mentioned above.

Non-Current Liabilities

The decrease in non-current liabilities by IDR 198 billion, from IDR 2,160 billion to IDR 1,962 billion as at 30 June 2026 was mainly attributable to lower loans and borrowings resulted from repayment of USD denominated Term Loan Facility ("TLF") of USD 60 million (or equivalent to IDR 1,042 billion), which has been refinanced with a new IDR denominated TLF amounting to IDR 800 billion during the period.

REVIEW OF STATEMENT OF CASH FLOW

The Group recorded a net increase in cash and cash equivalents of IDR 783 billion as at 30 June 2026, bringing the cash and bank balances to IDR 3,296 billion, as detailed below:

- The Group recorded higher net cash flows generated from operating activities amounting to IDR 2,957 billion in 1H2026 mainly due to increase in cash received from customers which contributed by higher revenue arising from increase in sales volume and average selling price of palm products during the period.

- The Group recorded net cash flows used in investing activities of IDR 510 billion in 1H2026 mainly attributable to addition of bearer plants resulting from higher replanting activities during the period, as well as purchase of property, plant and equipment which comprised of vehicles and heavy equipments, mill machineries and equipments to improve mill's productivity performance, infrastructure to support the Group's FFB evacuation process, construction of mill-related projects, buildings, and other office equipments that were completed during the period.

- The Group recorded net cash flows used in financing activities amounting to IDR 1,665 billion in 1H2026 mainly comprised of FY2025 second interim and final dividend which was paid in January 2026 and May 2026, respectively with total amounting to IDR 1,336 billion, repayment of the USD denominated TLF amounting to USD 60 million (equivalent to IDR 1,042 billion) which was refinanced by new IDR TLF amounting to IDR 800 billion, as well as interest payments on outstanding debts during the period amounting to IDR 87 billion.

2. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable.

3. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next reporting period and the next 12 months.

The Group expects palm oil prices to remain elevated in the second half of 2026, primarily driven by the implementation of Indonesia’s B50 biodiesel mandates, and global energy dynamics amid the ongoing geopolitical tensions in the Middle East. Potential supply constraints in key producing regions due to the severe El Nino, will continue to provide support to palm oil prices.

In light of global market uncertainties, the Group will continue to monitor developments in the regulatory and macro environment, including Indonesia’s new palm oil export policy and its subsequent effects on market prices.

The long-term fundamentals of the palm oil industry are expected to remain robust. The Company will maintain its focus on business continuity, advanced replanting programme, efficiency enhancement by innovation and mechanisation, and effective cost management. The Company expects to benefit from its advanced replanting programme which improves age profile and uses better planting material.

4. Dividend information

a. Current Financial Period Reported On

Any dividend recommended for the current financial period reported on?

Yes.

1H2026	
Name of Dividend	Interim
Dividend Type	Cash
Dividend amount per share	4.10 Singapore cent
Payment Type	Tax Exempted (1-tier)

b. Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the previous corresponding period of the immediately preceding financial year?

Yes.

1HFY2025	
Name of Dividend	Interim
Dividend Type	Cash
Dividend amount per share	3.63 Singapore cent
Payment Type	Tax Exempted (1-tier)

c. Date Payable

3 September 2026

d. Books Closure Date

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of BUMITAMA AGRI LTD. ("the Company") will be closed on 26 August 2026 for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited located at 77 Robinson Road #06-03 Robinson 77, Singapore 068896 up to 5.00 p.m. on 25 August 2026 will be registered to determine shareholders' entitlements to the proposed dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 25 August 2026 will be entitled to the proposed dividend.

5. Disclosure of the aggregate value of the transactions conducted under the shareholders' mandate for interested person transaction as required under Rule 920(1)(a)(ii) of the Listing Manual

The Group has the following interested person transactions ("IPT") for 1H2026:

Name of interested person	Nature of the relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 of the Listing Manual during the financial year under review (excluding transactions less than S$100,000)
		in IDR million	**in IDR million**
Mr Gunardi Hariyanto Lim[(1)]	Family relationship with the controlling shareholder of the Company	1,200	Nil
Goldwood Investments Ltd[(2)]	Related company	1,316	Nil
IOI Corporation Berhad[(3)]	Controlling shareholder of the Company	Nil	Nil
PT Lima Srikandi Jaya[(4)] and PT Tirta Mahakam Resources Tbk.[(4)]	Related company	2,415	Nil
TOTAL		**4,931**	**Nil**

Notes:

**For illustrative purposes the aggregate value of all interested person transactions, conducted under the Shareholders' Mandate during the financial year under review using the current period average rate.*

(1) In respect of the aggregate rent paid by the Group to Mr. Gunardi Hariyanto Lim for office space in Indonesia pursuant to the lease agreement between Mr. Gunardi Hariyanto Lim and PT Bumitama Gunajaya Agro.

(2) In respect of the aggregate rent paid by the Group to Goldwood Investments Ltd for office space in Singapore pursuant to the lease agreement between Goldwood Investments Ltd and the Company.

(3) In respect of transactions conducted pursuant to the Shareholders' Mandate for transactions with IOI Corporation Berhad (as described in the Prospectus).

(4) In respect of the lease agreements of barges and tugboats transactions involving PT Lima Srikandi Jaya and PT Tirta Mahakam Resources Tbk. which are the subsidiaries of Harita Group. Harita Group is owned by Lim family and is also one of the Company's controlling shareholders.

6. Confirmation that the issuer has procured undertaking from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the Listing Manual

The Company has procured undertakings from all its directors and executive officers in the format as set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST.

7. Negative Assurance Confirmation Statement

We, Lim Gunawan Hariyanto (Executive Chairman and CEO) and Lim Hung Siang (Lead Independent Director) of Bumitama Agri Ltd. ("the Company"), confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render these unaudited interim financial results for the first half year ended 30 June 2026 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors

Lim Gunawan Hariyanto	**Lim Hung Siang**
Executive Chairman and CEO	Lead Independent Director
14 August 2026	