



Excellence Through Discipline

# Quarterly Performance

First Quarter 2025

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# Executive Summary – First Quarter 2025



## High commodity prices have resulted in better business margins

- Palm production enters low crop cycle in the first quarter
  - Following the pent-up spike in the fourth quarter of 2024, palm production pattern has normalized in the first quarter of 2025
  - Excluding the anomaly pattern caused by the triple dip La Nina of 2020/22, the FFB yield from both nucleus and plasma estates under management in 1Q25 is the highest in the past decade
- High CPO and PK prices have more than offset lower sales volume in year-on-year terms
  - While CPO recorded 26% rise in average selling price in 1Q25, PK price soared, at 94% higher versus 1Q24 figure
  - Price ratio between PK to CPO have increased to 74% in 1Q25, considerably higher than the 59% quarterly average since 2020

## Upgrading the dividend policy

- Following the unanimous approval in the recent annual general meeting of shareholders held in late April, a final dividend amounting to 5.44 Singapore cents per share is scheduled to be distributed today
- As a result, the annual dividend payout ratio for the year is 60% of FY2024 earnings, a historic high. Hence, this year saw another milestone for Bumitama as the Group officially upgraded its dividend policy in late February by raising the ceiling to 60% payout ratio while also establishing a floor of 40%



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# FFB Harvest

Production is back to low crop cycle in the first quarter. Excluding the triple-dip La Nina of 2020/22, this year's yield is the highest among first quarter periods in the past decade

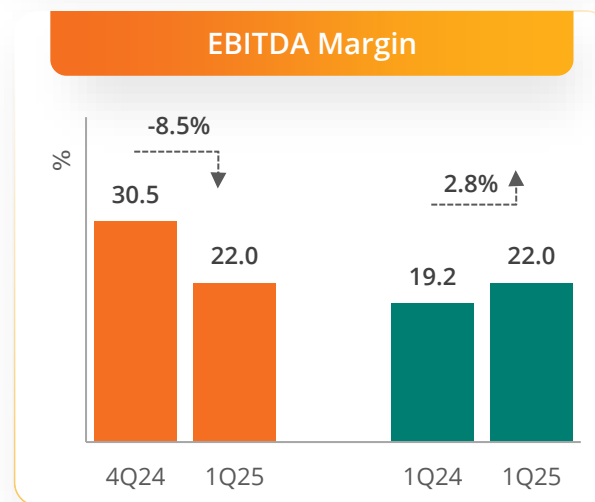
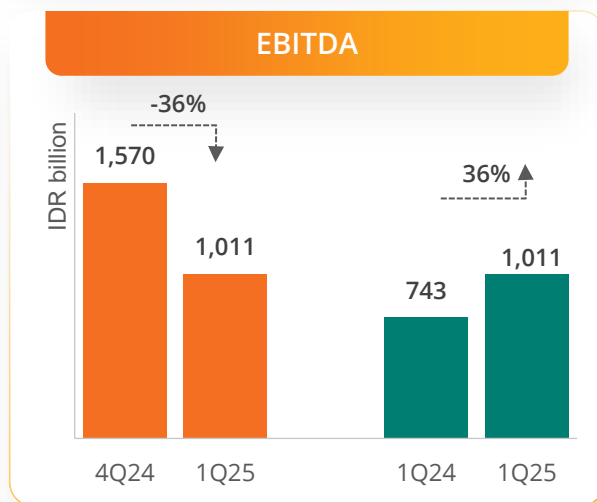
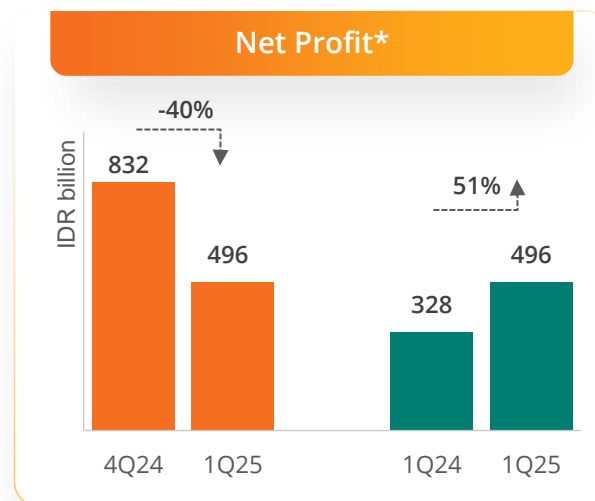
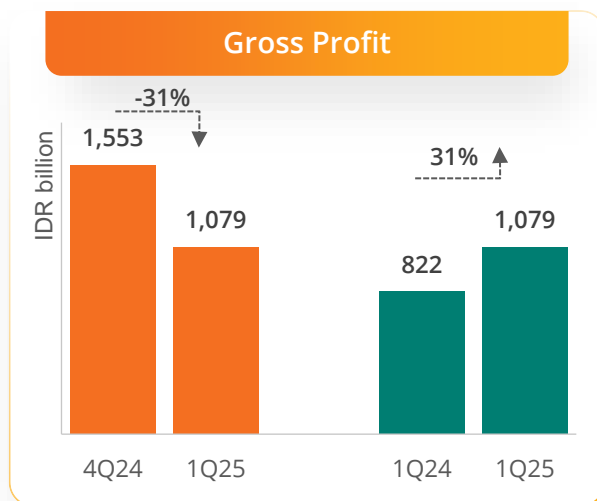
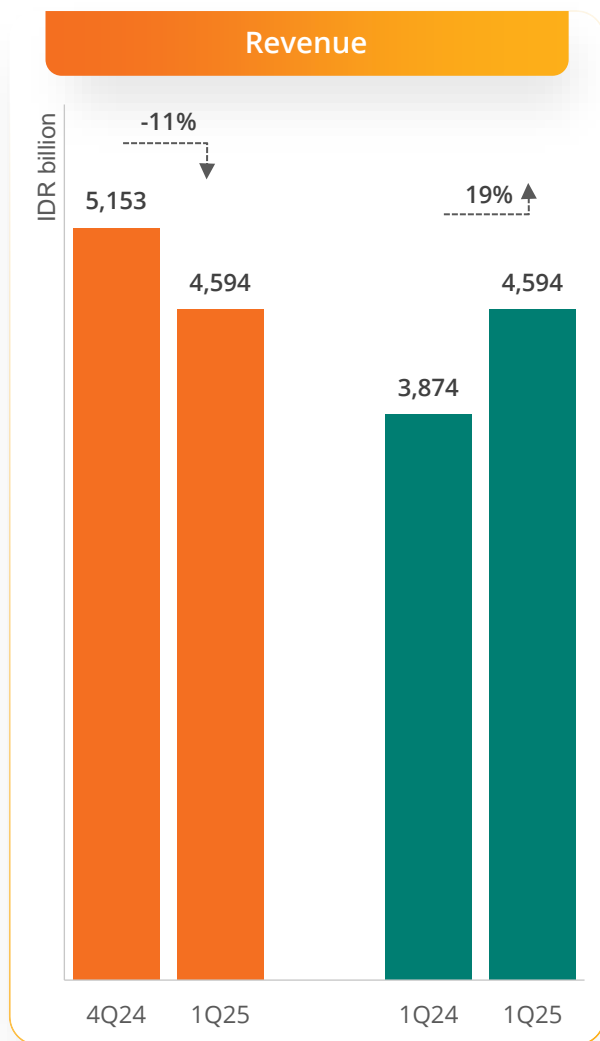


## Notes:

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

# Income Statement Highlights

Declining quarter-on-quarter performance is due to lower volume amidst low cycle period. Higher commodity prices relative to rising costs bode well to business profitability



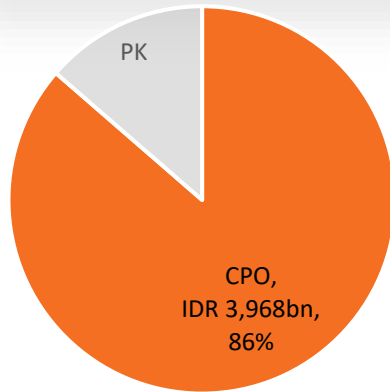
#### Notes:

\* Net profit is attributable to Owners of the Company

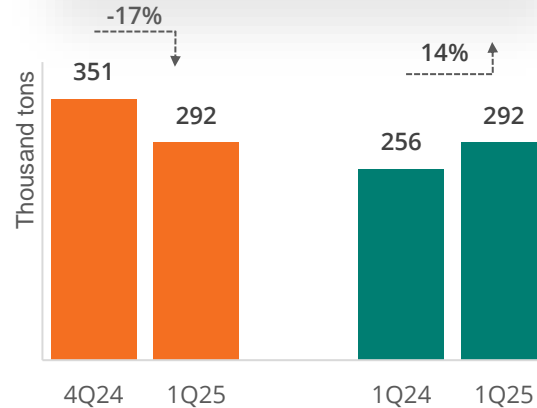
# Crude Palm Oil (CPO)

Sales contribution from CPO has risen in year-on-year terms. Higher selling price has more than offset lower sales volume as inventory builds up in 1Q25

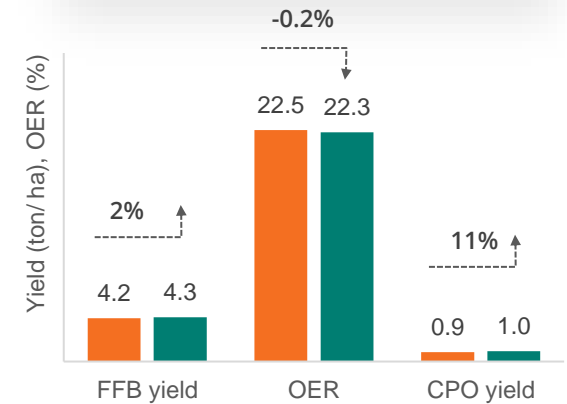
## Revenue



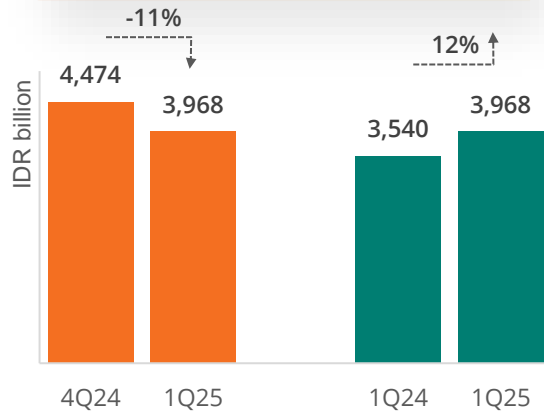
## Production Volume



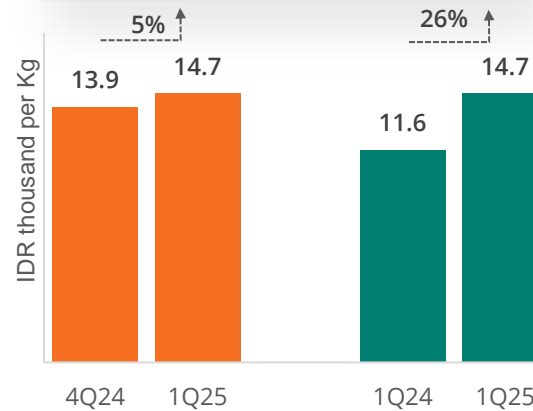
## Productivity (1Q25 vs 1Q24)



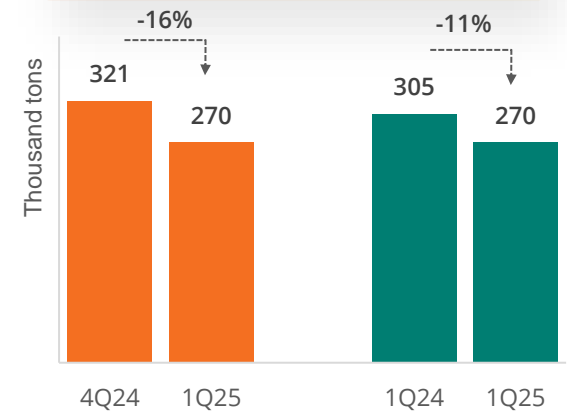
## Revenue Contribution



## Average Selling Price



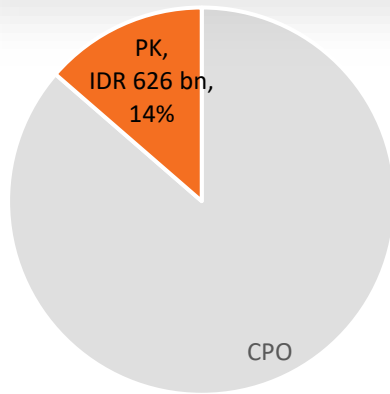
## Sales Volume



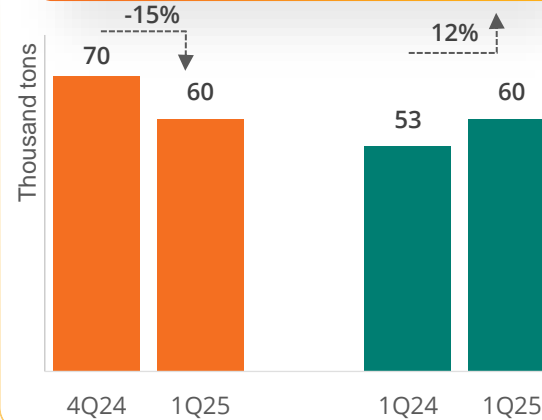
# Palm Kernel (PK)

The tight supply situation in lauric oil market is greater than the palm oil market in 1Q25, resulting in soaring price for palm kernel in year-on-year terms

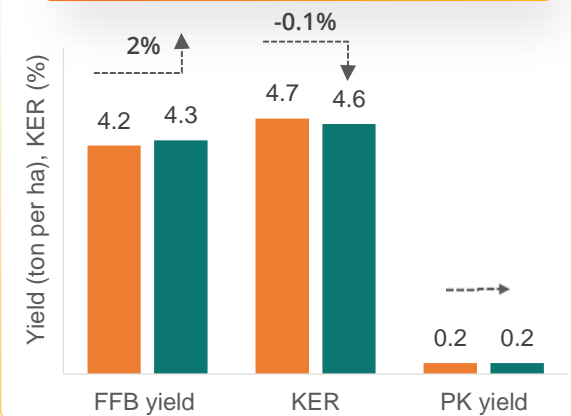
## Revenue



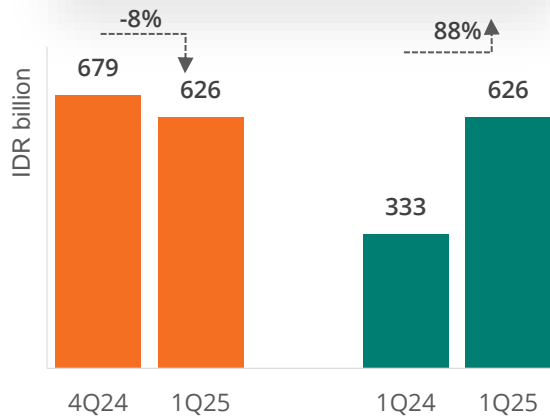
## Production Volume



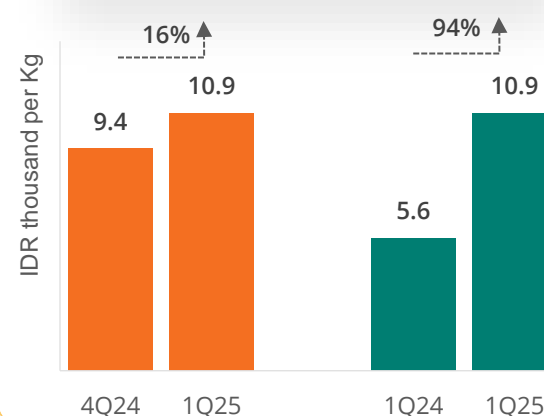
## Productivity (1Q25 vs 1Q24)



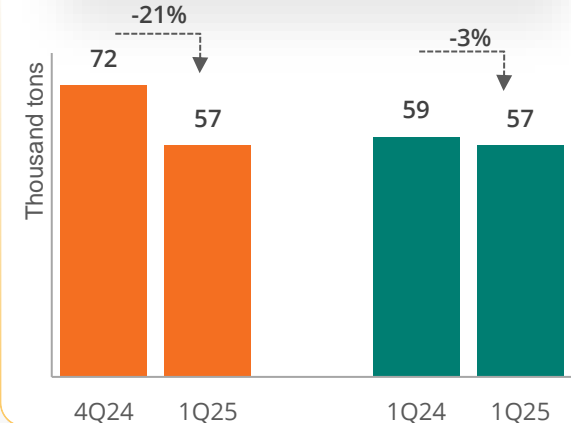
## Revenue Contribution



## Average Selling Price



## Sales Volume





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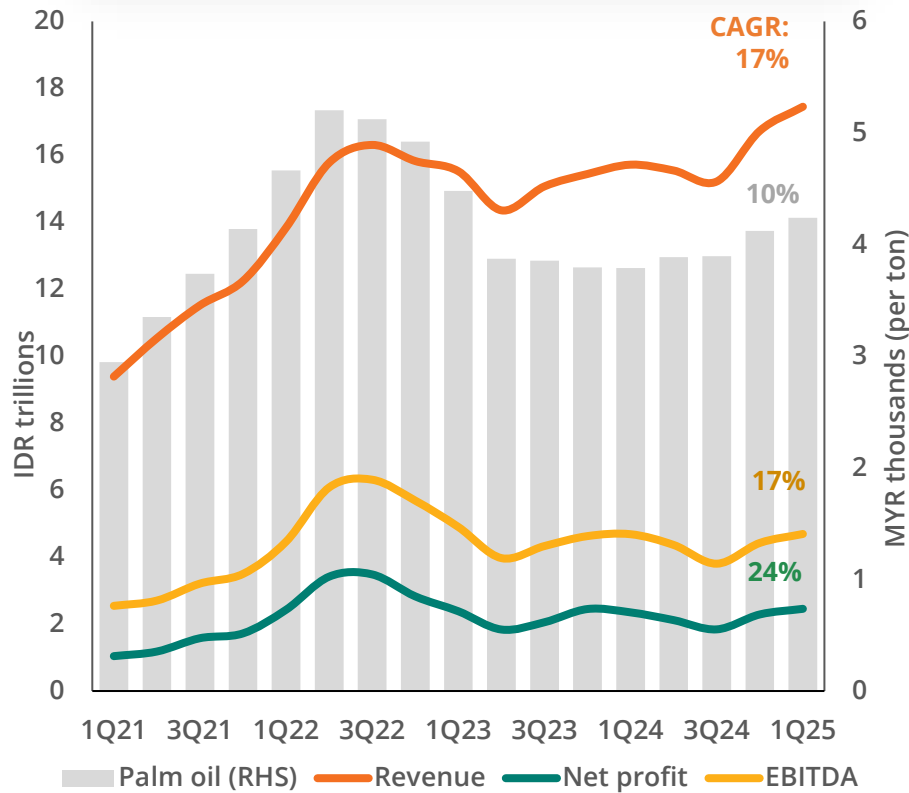


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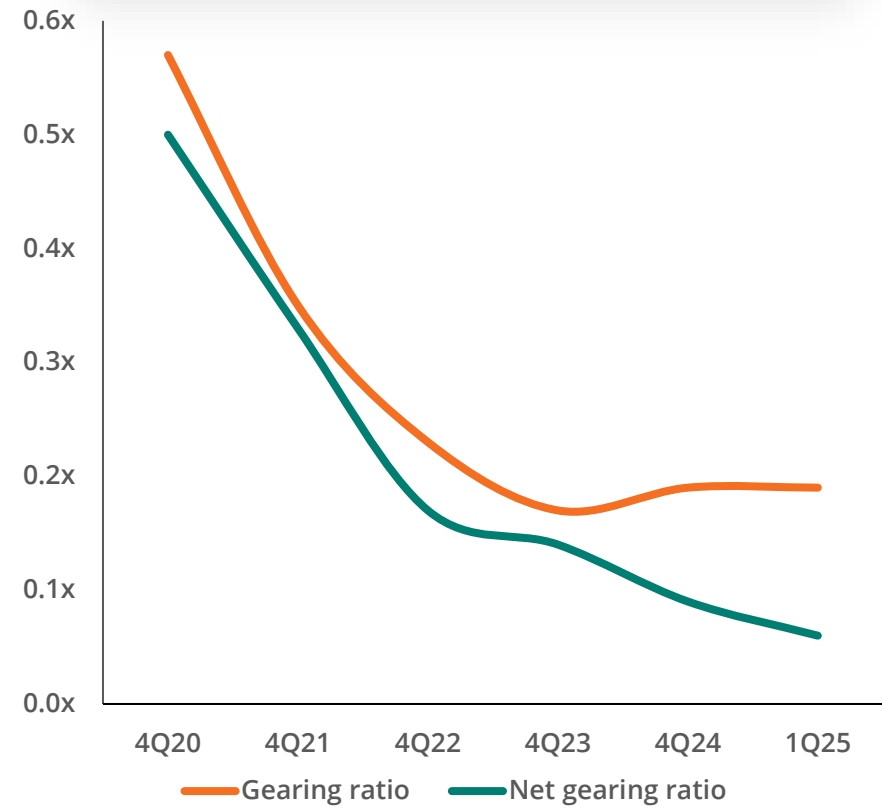
# Fundamentally strong

Improving industry prospects in the past five years have resulted in robust financial performance and paved the way for significant deleveraging

Palm oil price has remained at elevated level



Financial well-being following healthy cash flow from operations in recent years



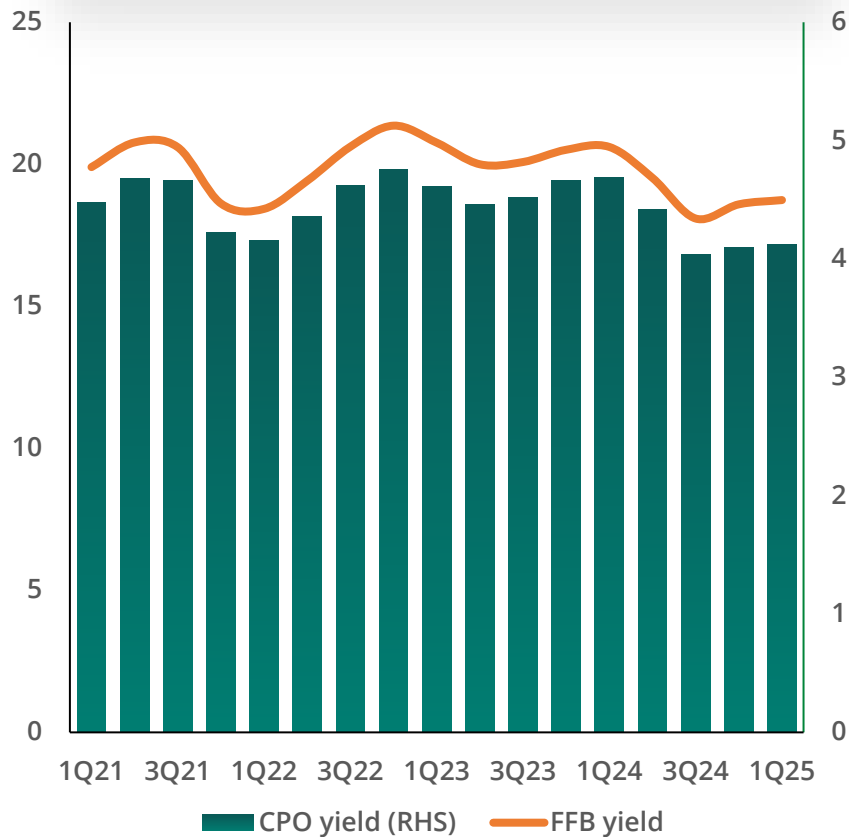
## Notes:

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

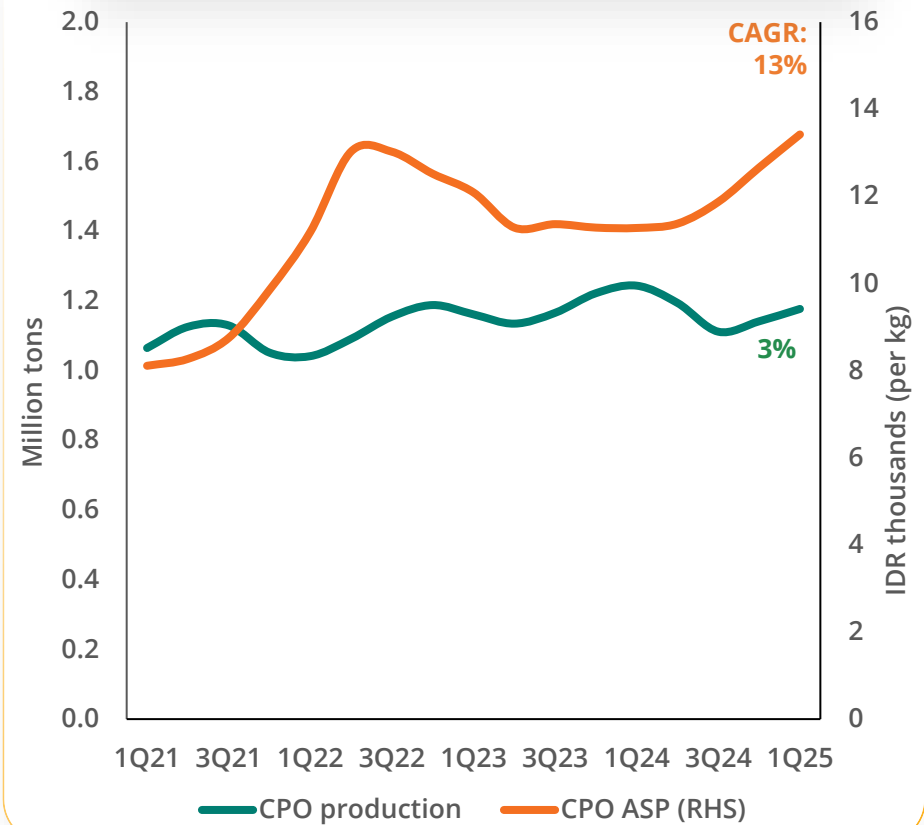
# Operating with discipline to surmount challenges

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

Productivity (ton per ha)



Key drivers



## Notes:

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

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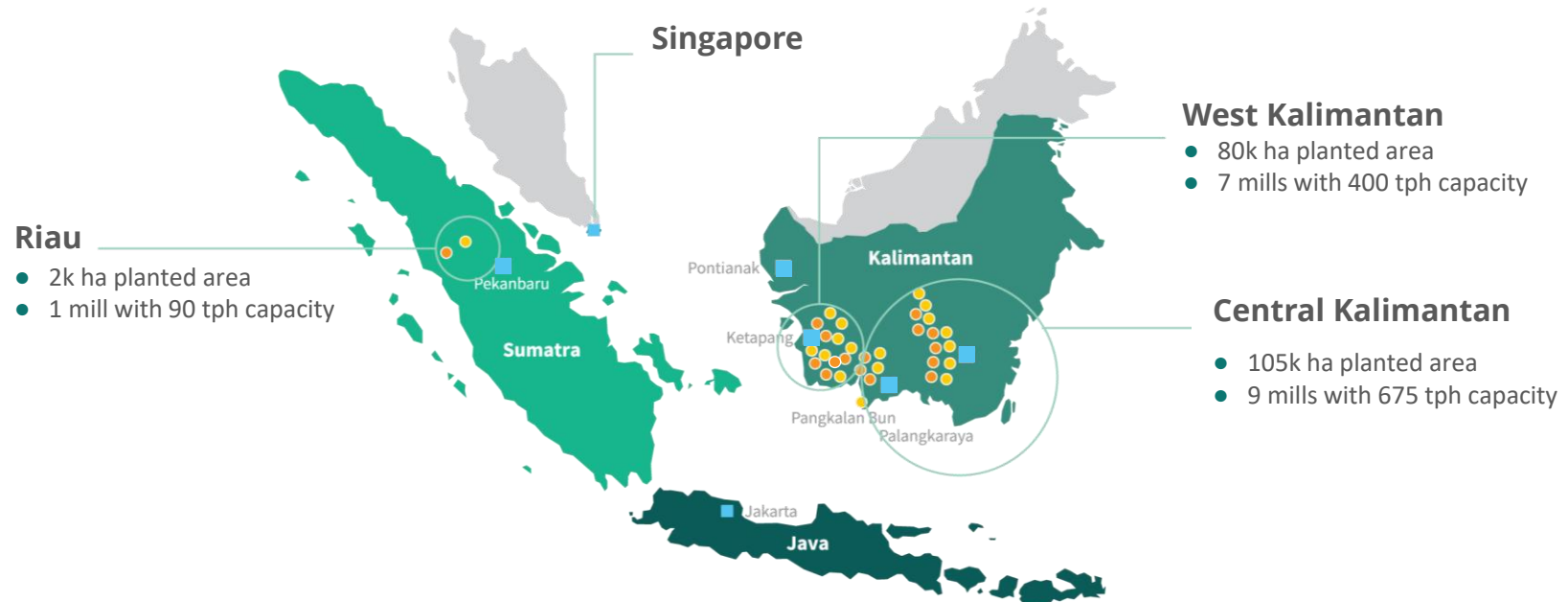
Performance Trend



Appendix

# 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



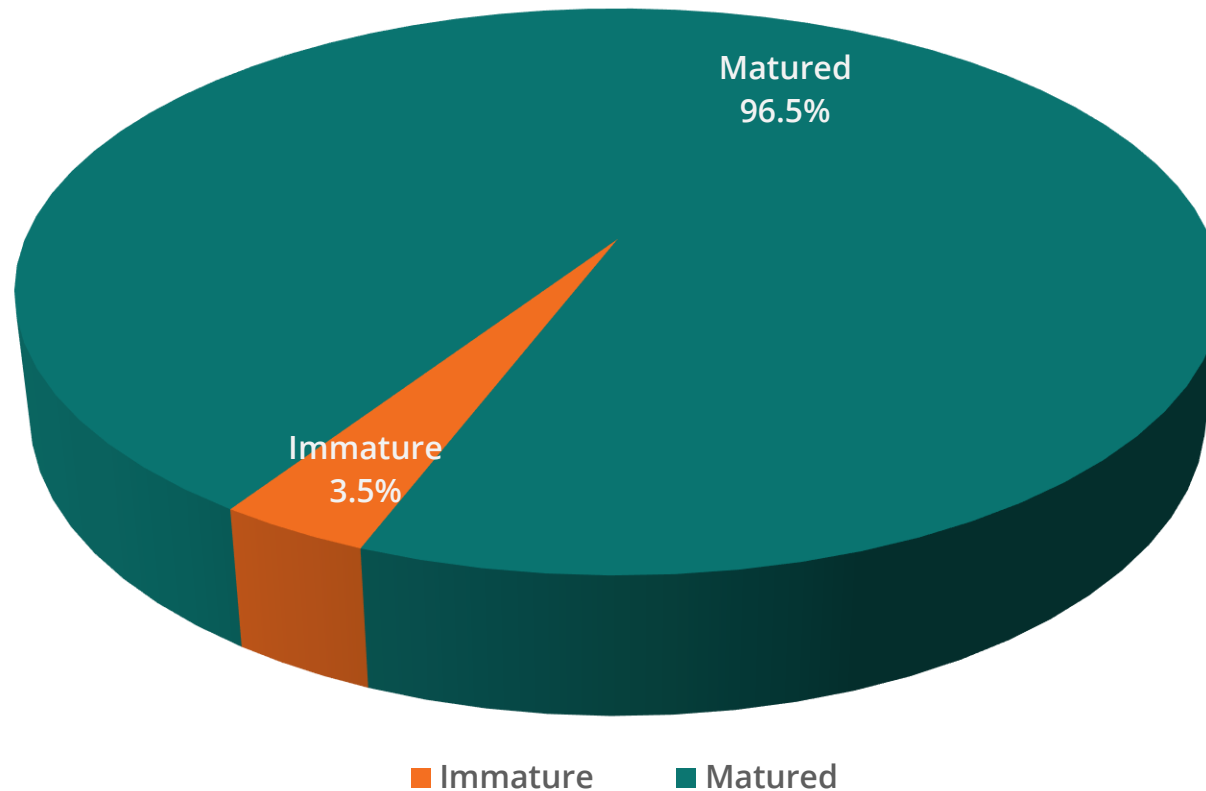
## Consolidated

- Total planted area: 187k ha
  - Nucleus estates: 124k ha
  - Plasma estates: 63k ha
- Processing capacity: 6.99 mn tons per annum (17 mills)



# Total Planted Area

Planted area amounted to 187k hectares, consisting of nucleus estates covering 124k hectares, and plasma estates covering 63k hectares; average age is 14.8 years old



Data presented is as of 31 March 2025

# Contact Us

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# Thank You

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