

FIRST RESOURCES LIMITED

(Company Registration No. 200415931M)

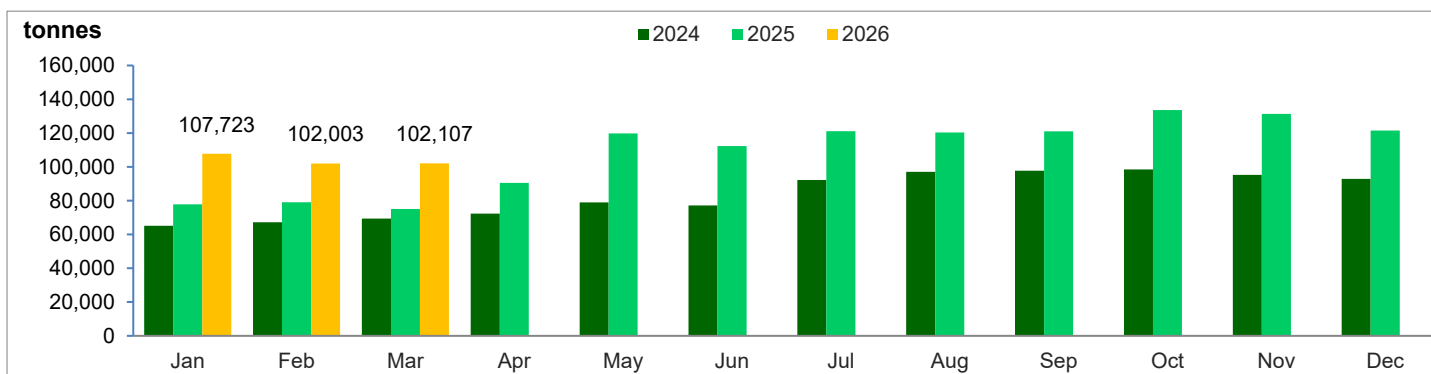
(Incorporated in Singapore with limited liability)

**Production Highlights****Quarterly Production – 1Q2026**

		1Q2026	1Q2025	Change
Production				
FFB harvested	(tonnes)	1,049,633	874,799	20.0%
Nucleus		897,216	751,084	19.5%
Plasma		152,417	123,715	23.2%
Crude Palm Oil	(tonnes)	311,833	231,861	34.5%
Palm Kernel	(tonnes)	67,925	52,027	30.6%
Efficiency				
FFB Yield	(tonnes/ha)	4.5	4.4	↑
CPO Yield	(tonnes/ha)	1.0	0.9	↑
CPO Extraction Rate	(%)	22.1	21.5	↑
PK Extraction Rate	(%)	4.8	4.8	—

Monthly Production in 2026 ('000 tonnes)

	Jan	Feb	Mar
FFB Harvested	357	347	345
Nucleus	304	296	297
Plasma	53	51	48
CPO	108	102	102
PK	24	22	22

*Figures may not sum due to rounding.***CPO Production Trend****Notes:**

FFB: Fresh Fruit Bunches

Nucleus: Plantations owned by the Group

Plasma: Plantations developed by the Group for the benefit of smallholders. The Group buys FFB from these plasma plantations at prices determined by the Indonesian Government

Yields: FFB yield and CPO yield are for the reported period and not annualised

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**Financial Highlights⁽¹⁾**

US\$' million	1Q2026	1Q2025	Change
Sales	477.2	280.0	70.4%
EBITDA⁽²⁾	165.7	107.0	54.9%
Net Profit⁽³⁾	96.6	63.1	53.1%
	31 Mar 2026	31 Dec 2025	Change
Equity attributable to owners of the Company	1,580.3	1,537.6	2.8%

⁽¹⁾ The figures presented have not been audited or reviewed by the Company's auditor.

⁽²⁾ Profit from operations before depreciation and amortisation.

⁽³⁾ Net profit attributable to owners of the Company, which did not include effects of changes in fair value of biological assets, as these are assessed only on a semi-annual basis.

Singapore, 15 May 2026 – First Resources Limited (“**First Resources**” or the “**Group**”) recorded year-on-year improvements in both operational and financial performance for the first quarter ended 31 March 2026 (“**1Q2026**”). Net profit grew by 53.1% to US\$96.6 million, while EBITDA rose 54.9% to US\$165.7 million, underpinned by a 70.4% increase in sales.

The increase in sales during 1Q2026 was primarily driven by higher sales volumes, supported by stronger production output, increased purchases of FFB and palm oil products from third parties, as well as a net inventory drawdown of 59,000 tonnes during the quarter, compared to a build-up of 18,000 tonnes in the corresponding period last year.

Benefiting from a full quarter of contribution from PT Austindo Nusantara Jaya Tbk. following its acquisition in May 2025, the Group recorded higher production volumes in 1Q2026. Fresh fruit bunches harvested grew by 20.0% to 1,049,633 tonnes as compared to 874,799 tonnes in 1Q2025, while crude palm oil production rose 34.5% to 311,833 tonnes in 1Q2026.

Equity attributable to owners of the Company increased by 2.8% from US\$1,537.6 million as at 31 December 2025 to US\$1,580.3 million as at 31 March 2026, mainly due to the profits generated during the quarter, partially offset by the foreign currency translation losses arising from the depreciation of Indonesian Rupiah against United States Dollar.

As at 31 March 2026, the Group's financial position remains strong with gross gearing ratio at 0.52 times and cash and bank balances of US\$367.6 million, an increase from the US\$292.2 million as at 31 December 2025. The Group also has undrawn committed credit facilities available of US\$173.5 million, which may be utilised for its general corporate purposes.

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Heightened geopolitical tensions in the Middle East have disrupted key maritime trade routes, resulting in higher freight and insurance costs, as well as increased prices of fertiliser and certain raw materials. On the other hand, elevated energy prices associated with these developments have supported demand for palm oil and other vegetable oils in biofuel applications. Indonesia's national biodiesel programme remains a key demand driver for palm oil, and any future increase in blending mandates, such as a transition to B50 if implemented, would further tighten global supply and demand conditions.

About First Resources Limited

Established in 1992 and listed on the Singapore Exchange since 2007, First Resources is one of the leading palm oil producers in the region, managing over 270,000 hectares of oil palm plantations across Indonesia.

Our core business activities include cultivating oil palms, harvesting the fresh fruit bunches ("FFB") and milling them into crude palm oil ("CPO") and palm kernel ("PK"). In addition to plantations and palm oil mills, the Group through its refinery, fractionation, biodiesel and kernel crushing plants, processes its CPO and PK into higher value palm based products such as biodiesel, refined, bleached and deodorised ("RBD") olein, RBD stearin, palm kernel oil and palm kernel expeller. This enables the Group to extract maximum value out of our upstream plantation assets. Our products are sold to both local and international markets.

First Resources is committed to the production of sustainable palm oil. Our sustainability strategy is centred upon maximising output while minimising adverse environmental and social impact from our operations. We will continually strengthen our sustainability framework through regular benchmarking against industry standards and best practices.

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