FIRST RESOURCES LIMITED
(Company Registration No. 200415931M)
(Incorporated in Singapore with limited liability)

Production Highlights

Quarterly Production – 9M/3Q2025

		9M2025	9M2024	Change	3Q2025	3Q2024	Change
Production							
FFB harvested	(tonnes)	3,330,099	2,731,044	*21.9%*	1,303,045	1,082,589	*20.4%*
Nucleus		**2,871,735**	**2,350,552**	***22.2%***	**1,128,853**	**935,450**	***20.7%***
Plasma		**458,364**	**380,492**	***20.5%***	**174,192**	**147,139**	***18.4%***
Crude Palm Oil	(tonnes)	916,998	717,250	*27.8%*	362,479	287,004	*26.3%*
Palm Kernel	(tonnes)	202,285	156,169	*29.5%*	80,121	62,567	*28.1%*
Efficiency							
FFB Yield	(tonnes/ha)	15.0[(1)]	14.0	↑	5.4	5.6	↓
CPO Yield	(tonnes/ha)	3.2[(1)]	3.1	↑	1.1	1.2	↓
CPO Extraction Rate	(%)	21.5	22.1	↓	21.3	21.8	↓
PK Extraction Rate	(%)	4.8	4.8	–	4.7	4.8	↓

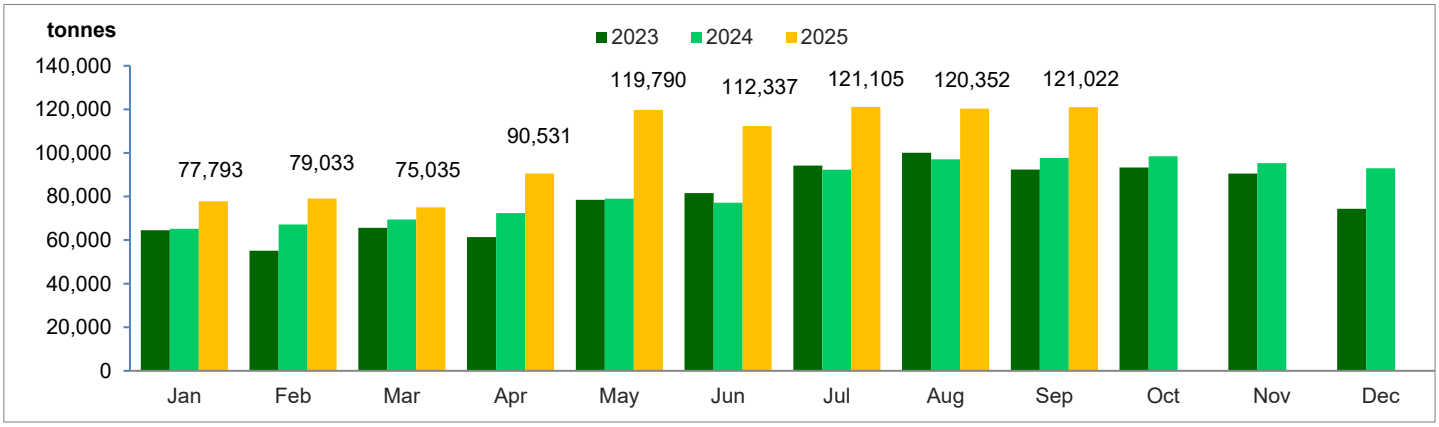
(1) Yields have been adjusted to reflect the actual contribution period of PT Austindo Nusantara Jaya, Tbk, which was acquired during the reporting period and began contributing to the Group's production volumes and planted area from May 2025 onwards.

Monthly Production in 2025 ('000 tonnes)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FFB Harvested	299	300	276	330	421	401	431	435	437
Nucleus	257	257	237	283	362	347	375	377	377
Plasma	42	43	39	47	59	54	56	58	60
CPO	78	79	75	91	120	112	121	120	121
PK	18	17	17	20	26	24	26	27	27

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

FIRST RESOURCES LIMITED
(Company Registration No. 200415931M)
(Incorporated in Singapore with limited liability)

Financial Highlights[1]

US$' million	9M2025	9M2024	*Change*	3Q2025	3Q2024	*Change*
Sales	1,137.2	711.1	*59.9%*	463.3	253.9	*82.5%*
EBITDA[2]	426.0	273.7	*55.7%*	163.8	105.9	*54.7%*
Underlying Net Profit[3]	239.6	151.6	*58.0%*	87.5	61.0	*43.5%*

	30 Sep 2025	31 Dec 2024	*Change*
Equity[4]	1,410.9	1,379.5	*2.3%*

(1) The figures presented have not been audited or reviewed by the Company's auditor.
(2) Profit from operations before depreciation, amortisation and gains/(losses) arising from changes in fair value of biological assets.
(3) Attributable to owners of the Company excluding gains/(losses) arising from changes in fair value of biological assets.
(4) Attributable to owners of the Company.

Singapore, 14 November 2025 – First Resources Limited ("**First Resources**" or the "**Group**") continued its positive momentum into the third quarter ended 30 September 2025 ("**3Q2025**"), delivering another quarter of strong financial and operational performance on the back of sustained palm oil prices and higher production volumes. EBITDA increased by 54.7% to US$163.8 million while underlying net profit rose by 43.5% to US$87.5 million in 3Q2025.

For the nine months ended 30 September 2025 ("**9M2025**"), sales grew 59.9% year-on-year to US$1,137.2 million, underpinned by a combination of higher average selling prices and sales volumes achieved by the Group. Correspondingly, underlying net profit rose 58.0% to US$239.6 million, while EBITDA was up 55.7% to US$426.0 million in 9M2025.

The increase in production and sales volumes during 9M2025 was driven by organic growth in the Group's production output, as well as the contribution from PT Austindo Nusantara Jaya, Tbk ("**ANJ**") following the completion of its acquisition in May 2025. Excluding the effects of the ANJ acquisition, the Group's FFB harvested would have increased by 8.1% and CPO production would have grown by 12.6%, underscoring the Group's underlying operational strength.

As at 30 September 2025, equity attributable to owners of the Company stood at US$1,410.9 million, a 2.3% increase from the US$1,379.5 million as at 31 December 2024. This was mainly contributed by the profits generated during 9M2025, partially offset by dividends paid to shareholders and foreign currency translation losses arising from the depreciation of Indonesian Rupiah against United States Dollar during the period.

The Group's financial position remains healthy with gross gearing ratio at 0.63 times and cash and bank balances of US$328.3 million as at 30 September 2025. The Group also has undrawn committed credit facilities available of US$175.9 million, which may be utilised for the Group's general corporate purposes.

Subsequent to the reporting period ended 30 September 2025, the Group announced the divestment of two indirect subsidiaries of ANJ as part of a strategic decision to streamline its plantation footprint by exiting the oil palm plantation business in the West Papua province of Indonesia. The divestment is expected to reduce the Group's net debt by approximately US$80 million.

FIRST RESOURCES LIMITED
(Company Registration No. 200415931M)
(Incorporated in Singapore with limited liability)

Looking ahead, expectations of subdued global palm oil production growth and the potential expansion of Indonesia's biodiesel mandate may tighten the supply-demand outlook and lend support to palm oil prices, even as tariff policy developments and broader macroeconomic conditions continue to influence market prices of palm and other vegetable oils. The Group remains focused on operational efficiency, integration of the ANJ acquisition, and planned replanting to drive sustainable growth in output.

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 260,000 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.

If you need further information, please contact:

Investor Relations
investor@first-resources.com

First Resources Limited
8 Temasek Boulevard
#41-02 Suntec Tower Three
Singapore 038988
Tel: +65 6602 0200
Fax: +65 6333 6711
Website: www.first-resources.com