



IND@FOOD AGRI RESOURCES Ltd.

**COMPANY PRESENTATION
FY2025 Results**

27 February 2026

a subsidiary of:

Indofood
THE SYMBOL OF QUALITY FOODS

PRESENTATION OUTLINE

- Plantation Highlights
- Financial Highlights
- Strategies and Expansion



Financial Highlights



➤ Plantation Area

| <u>Planted Area (in Ha)</u> | <u>31 Dec 2025</u> |
|-----------------------------------|--------------------|
| <u>Indonesia - Nucleus</u> | |
| Total Planted Area | 280,975 |
| Oil Palm | 237,437 |
| Other Crops | |
| Rubber | 16,203 |
| Sugar cane | 13,719 |
| Others - timber, cocoa, tea | 13,616 |
| <u>Brazil</u> | |
| Sugar cane # | 133,141 |

Note:

For the planted sugar cane areas, 57% of owned by CMAA and 43% contracted 3rd party farmers



Oil Palm Plantation Highlights

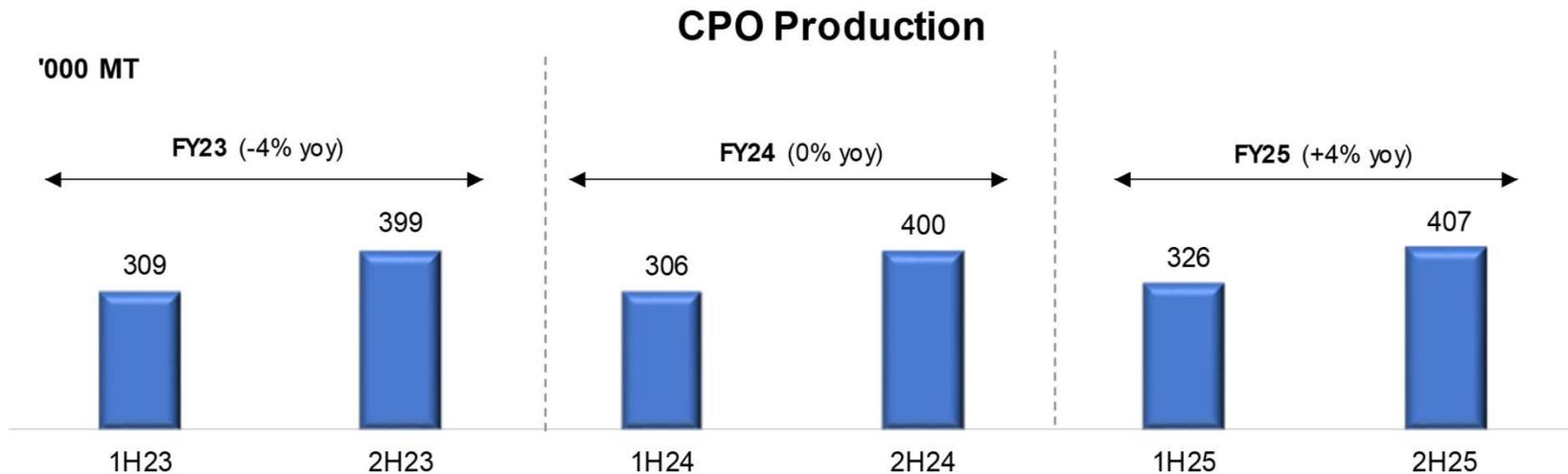
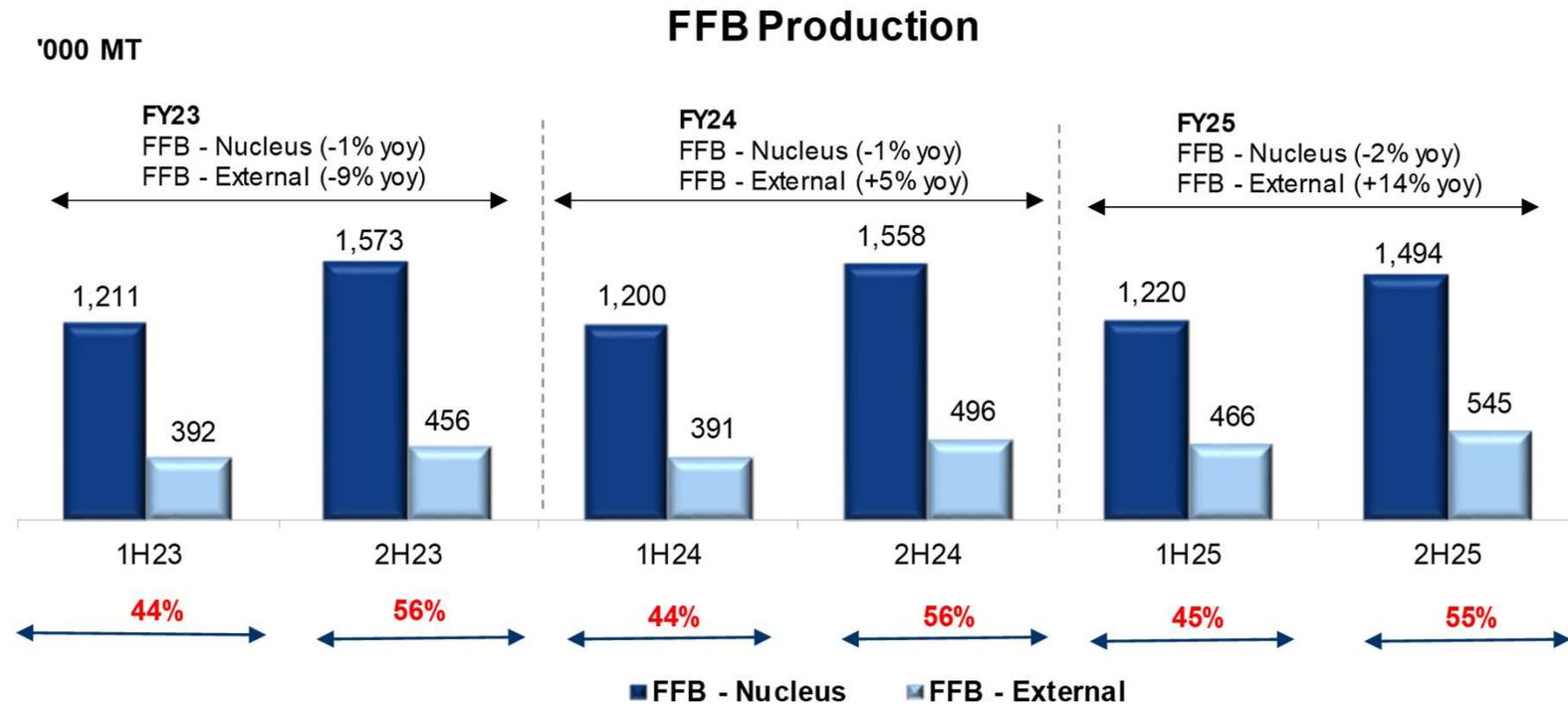
- Total FFB up 2% in FY2025 mainly due to higher FFB purchases from external parties, partly offset by lower nucleus FFB production.
- In line with the higher FFB processed, CPO production up 4% yoy.

| | | FY25 | FY24 | △ | 2H25 | 2H24 | △ |
|--------------------------|-----------|-------|-------|------|-------|-------|------|
| <u>Production</u> | | | | | | | |
| FFB | ('000 MT) | 3,725 | 3,645 | 2% | 2,039 | 2,054 | (1%) |
| Nucleus | ('000 MT) | 2,714 | 2,758 | (2%) | 1,494 | 1,558 | (4%) |
| External | ('000 MT) | 1,011 | 887 | 14% | 545 | 496 | 10% |
| CPO | ('000 MT) | 733 | 706 | 4% | 407 | 399 | 2% |
| PK | ('000 MT) | 166 | 167 | (1%) | 91 | 93 | (2%) |

Productivity

| | | | | | | | |
|---------------------|-----|------|------|---|------|------|---|
| CPO extraction rate | (%) | 20.7 | 20.6 | ↑ | 20.9 | 20.7 | ↑ |
| PK extraction rate | (%) | 4.7 | 4.9 | ↓ | 4.7 | 4.8 | ↓ |

Oil Palm Plantation Trends

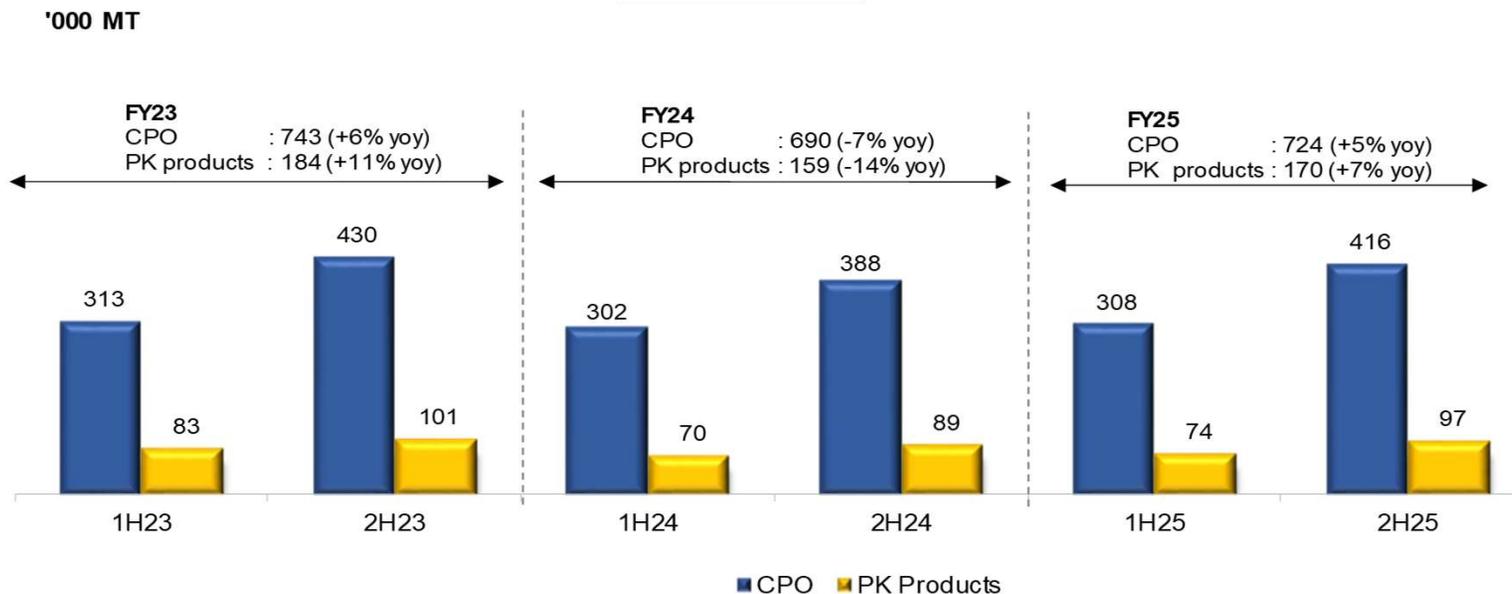


Plantation Highlights

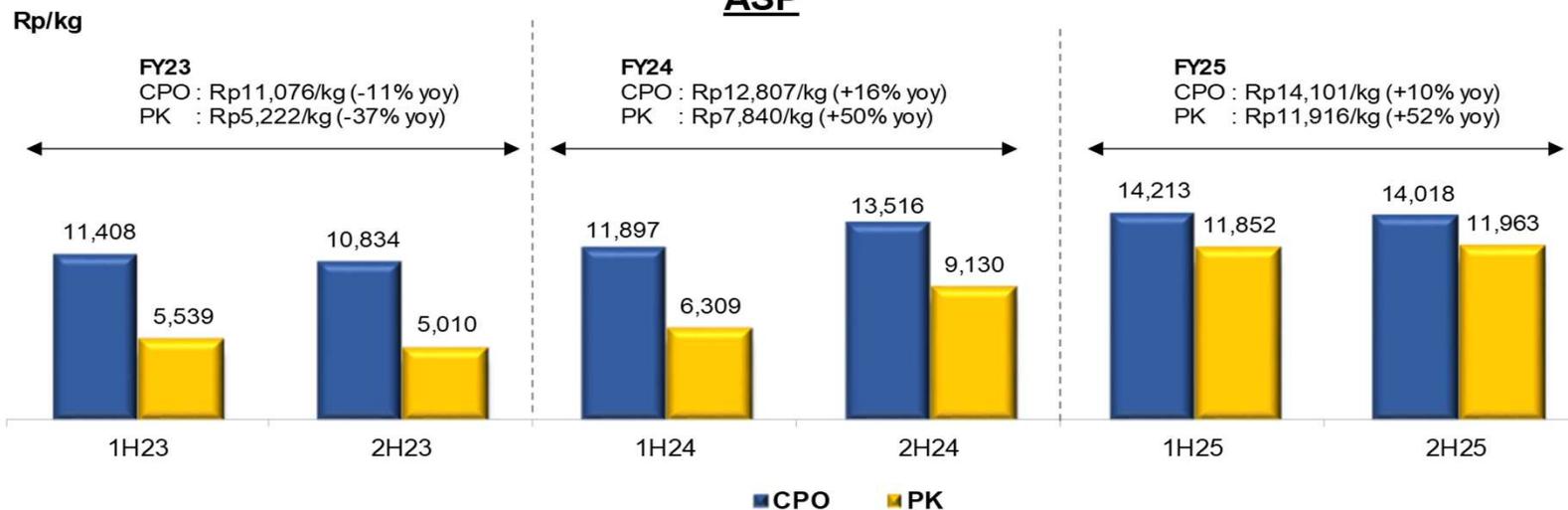


Oil Palm Sales Volume & Avg Selling Price (ASP)

Sales Volume



ASP



Notes:

- CPO & PK products (PK, PKO & PKE) sales volume before elimination of inter-segment sales
- The listed figures are rounded to the nearest thousands, but the growth % are calculated based on the exact figures

Financial Summary

- The Group delivered an improved set of results with higher revenue and profit.
- FY2025 revenue grew 32% on higher ASP and volumes from Plantation and EOF Divisions.
- Full year NPAT up 19% yoy, reflecting stronger operating performance.

| In Rp Bn | FY25 | FY24 | △ | 2H25 | 2H24 | △ |
|--------------------------------|--------|--------|-----|--------|-------|------|
| Sales | 21,057 | 15,968 | 32% | 11,664 | 8,915 | 31% |
| Gross profit | 5,396 | 4,765 | 13% | 3,161 | 3,197 | (1%) |
| Adjusted EBITDA ⁽¹⁾ | 5,299 | 4,663 | 14% | 3,168 | 3,081 | 3% |
| Net profit after tax | 2,514 | 2,110 | 19% | 1,750 | 1,479 | 18% |
| Core profit ⁽²⁾ | 2,595 | 2,243 | 16% | 1,650 | 1,738 | (5%) |
| Attributable profit | 1,270 | 1,119 | 14% | 932 | 821 | 14% |
| EPS (fully diluted) - Rp | 910 | 801 | 14% | 668 | 588 | 14% |
| Gross profit margin | 26% | 30% | | 27% | 36% | |
| EBITDA margin | 25% | 29% | | 27% | 35% | |
| Net profit margin | 12% | 13% | | 15% | 17% | |
| Attributable profit margin | 6% | 7% | | 8% | 9% | |

(1) EBITDA excluding forex, changes in FV of biological assets and impairment loss of PPE.

(2) NPAT before accounting for the effects of forex, changes in FV of biological assets, ECL for plasma receivables, impairment loss of property, plant and equipment and goodwill.

Segmental Results

| In Rp Bn | FY25 | FY24 | △ | 2H25 | 2H24 | △ |
|--|---------------|---------------|------------|---------------|--------------|------------|
| <u>Sales</u> | | | | | | |
| Plantations | 14,460 | 11,957 | 21% | 8,317 | 7,304 | 14% |
| Edible oils & fats | 14,996 | 12,339 | 22% | 8,031 | 6,511 | 23% |
| Elimination & adjustments | (8,399) | (8,328) | 1% | (4,684) | (4,900) | (4%) |
| Total | 21,057 | 15,968 | 32% | 11,664 | 8,915 | 31% |
| <u>Adjusted EBITDA ⁽¹⁾</u> | | | | | | |
| Plantations | 4,479 | 3,820 | 17% | 2,605 | 2,548 | 2% |
| <i>EBITDA %</i> | <i>31%</i> | <i>32%</i> | | <i>31%</i> | <i>35%</i> | |
| Edible oils & fats | 926 | 974 | (5%) | 544 | 564 | (4%) |
| <i>EBITDA %</i> | <i>6%</i> | <i>8%</i> | | <i>7%</i> | <i>9%</i> | |
| Elimination & adjustments ⁽²⁾ | 72 | (176) | n/m | (26) | (159) | (84%) |
| Share of JVs | (178) | 44 | n/m | 45 | 128 | (65%) |
| Total | 5,299 | 4,663 | 14% | 3,168 | 3,081 | 3% |

(1) EBITDA excluding forex, changes in FV of biological assets and impairment loss of PPE.

(2) Net effects arising from elimination of unrealised profit of inter-division inventories, SFRS adjustment and regional office income/(expenses).

Financial Position

| Balance sheet (In Rp Bn) | 31-Dec-25 | 31-Dec-24 |
|--|---------------|---------------|
| Total Assets | 43,268 | 39,130 |
| Cash | 8,573 | 5,946 |
| Total Liabilities | 14,815 | 13,267 |
| Interest bearing debt | 9,201 | 7,771 |
| Total Equity * | 28,453 | 25,863 |
| Net debt / EBITDA ratio | 0.12x | 0.39x |
| Net debt / Total equity ratio | 0.02x | 0.07x |
| Net assets value per share (in Rupiah) | 11,176 | 10,242 |
| Net assets value per share (in SGD) ** | 0.86 | 0.78 |
| Cash flow (In Rp Bn) | FY25 | FY24 |
| Net cash flows generated from operating activities | 3,378 | 2,225 |
| Net cash flows used in investing activities | (1,545) | (1,437) |
| Net cash flows generated from/(used in) financing activities | 716 | (148) |
| Net increase in cash & cash equivalents | 2,549 | 640 |
| Net effect of changes in forex | 79 | 80 |
| Cash & cash equivalent - Beginning | 5,946 | 5,226 |
| Cash & cash equivalent - Ending | 8,573 | 5,946 |

Strategies & Expansion



➤ Key Strategies in 2026

Plantation

- Continues to focus on targeted action plans, including improving operational results, strengthening cost controls, driving agronomic innovations that elevate plantation productivity, and prioritising capital investments in critical areas.



Edible oils & fats

- In 4Q25, completion an expansion of Tanjung Priok refinery by adding a third production line, which is capable of processing up to 450,000 MT/year.
- Leveraging on expanded refining capacity and advanced technologies in the EOF Division, the Group plans to increase sales volumes through competitive pricing, strengthen distribution networks and ensure consistent product availability to support Indonesia's growing consumer and industrial markets.



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