



IND@FOOD AGRI RESOURCES Ltd.

COMPANY PRESENTATION 1H 2025 Results

31 July 2025

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>30 Jun 2025</u>	<u>31 Dec 2024</u>
<u>Indonesia - Nucleus</u>		
Total Planted Area	285,331	288,649
Planted Oil Palm	241,035	241,208
SIMP	149,611	150,056
Lonsum	91,424	91,152
Planted Other Crops		
Rubber	16,233	16,231
Sugar cane	12,614	13,583
Others - timber, cocoa, tea	15,449	17,627
<u>Brazil</u>		
Sugar cane [#]	139,874	129,811

Note:

As at 30 Jun 2025, oil palm plasma partnership was 88,265 ha

For the planted sugar cane areas, 59% of owned by CMAA and 41% contracted 3rd party farmers

Oil Palm Plantation Highlights

- The Group recorded 2% and 19% increase in FFB nucleus production and purchases of FFB from external parties.
- In line with the higher FFB processed, CPO production up 7% yoy.

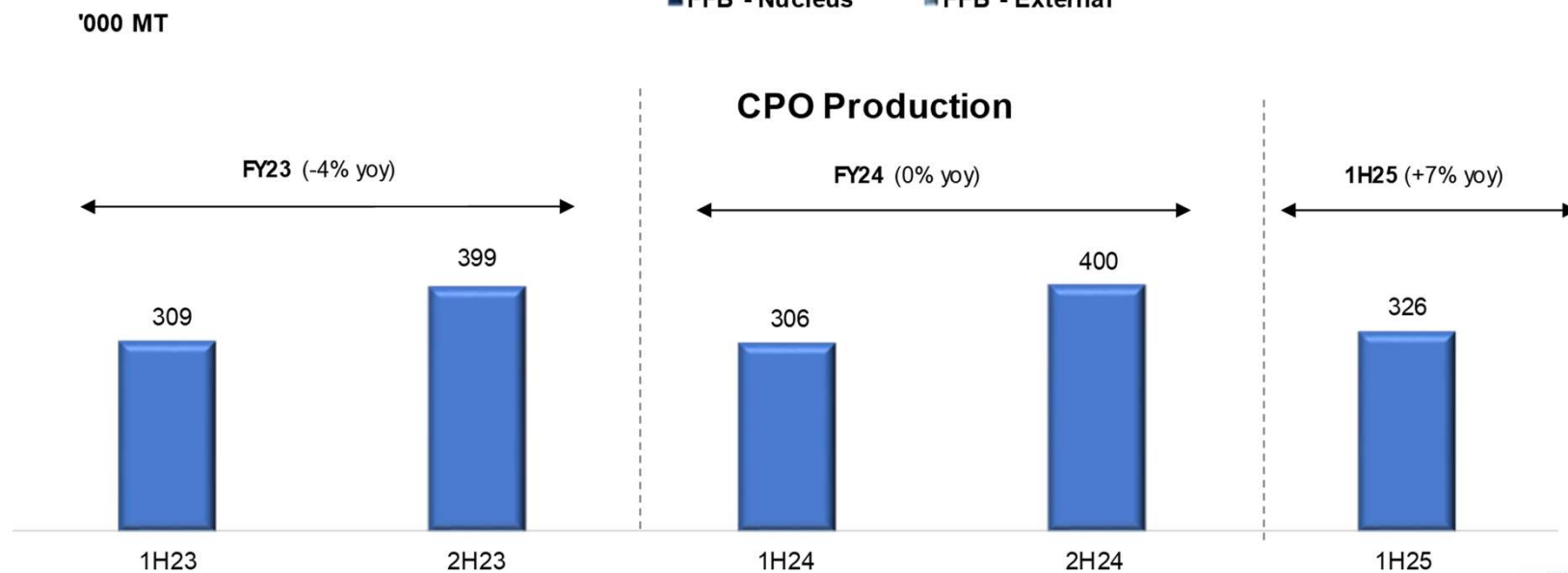
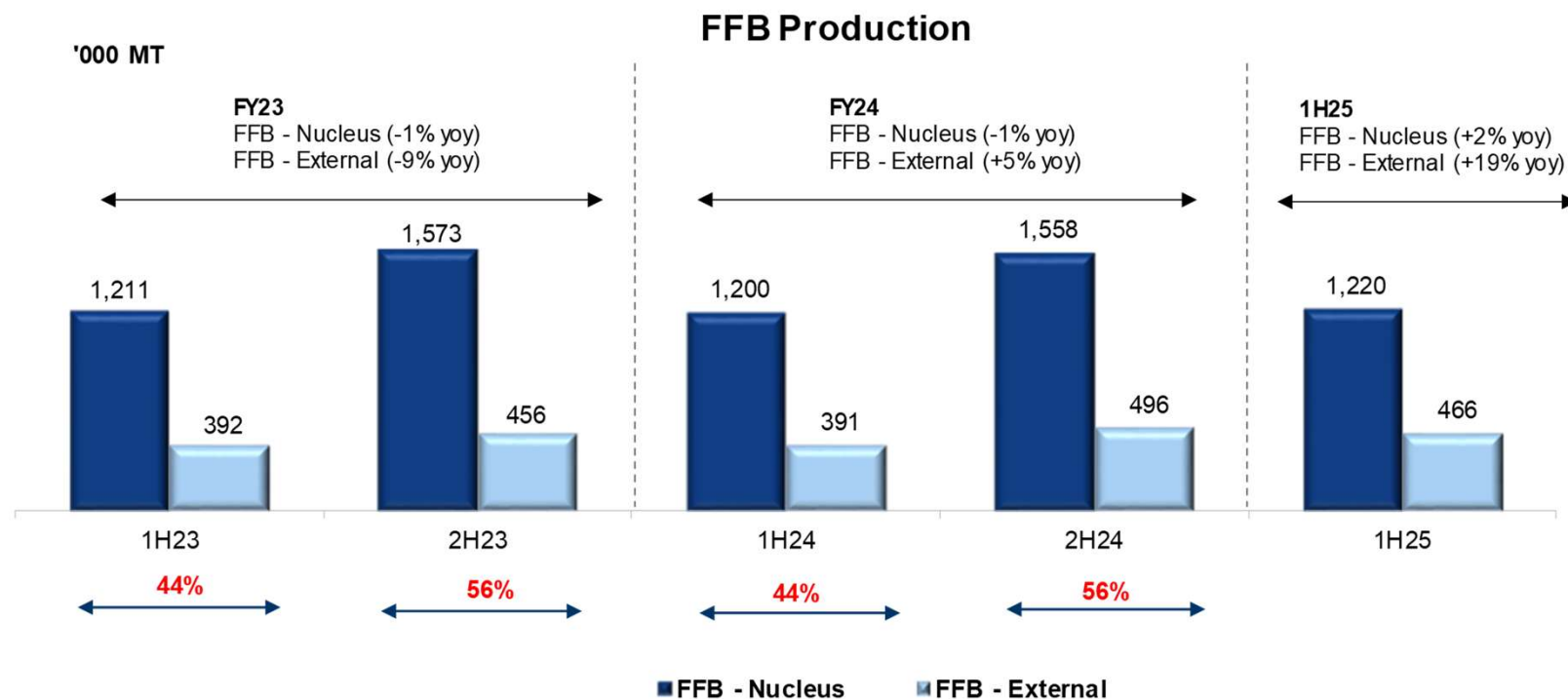
		1H25	1H24	△	FY24
<u>Production</u>					
Mature area	(Ha)	224,880	221,958		220,318
FFB	('000 MT)	1,686	1,591	6%	3,645
Nucleus	('000 MT)	1,220	1,200	2%	2,758
External	('000 MT)	466	391	19%	887
CPO	('000 MT)	326	306	7%	706
PK	('000 MT)	74	74	(0%)	167

Productivity

CPO extraction rate	(%)	20.4	20.6	↓	20.6
PK extraction rate	(%)	4.6	5.0	↓	4.9

* The listed figures in the tables are rounded to the nearest thousands, but the growth % are calculated based on the exact figures

Oil Palm Plantation Trends



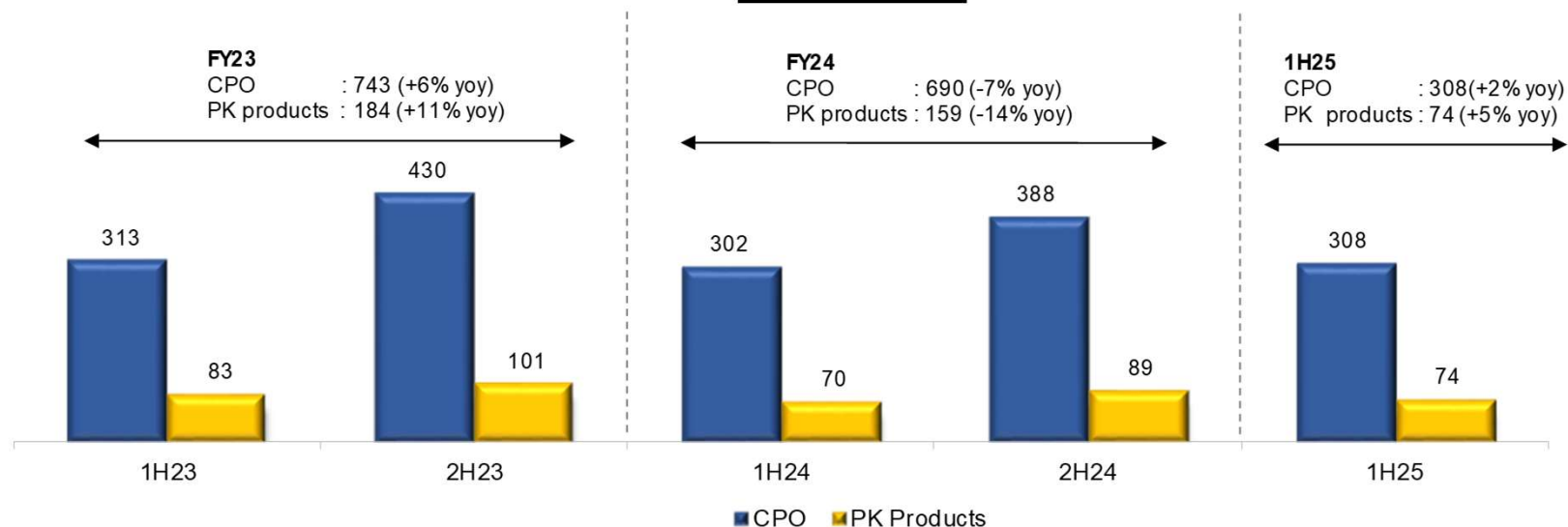
Plantation Highlights



> Oil Palm Sales Volume & Avg Selling Price (ASP)

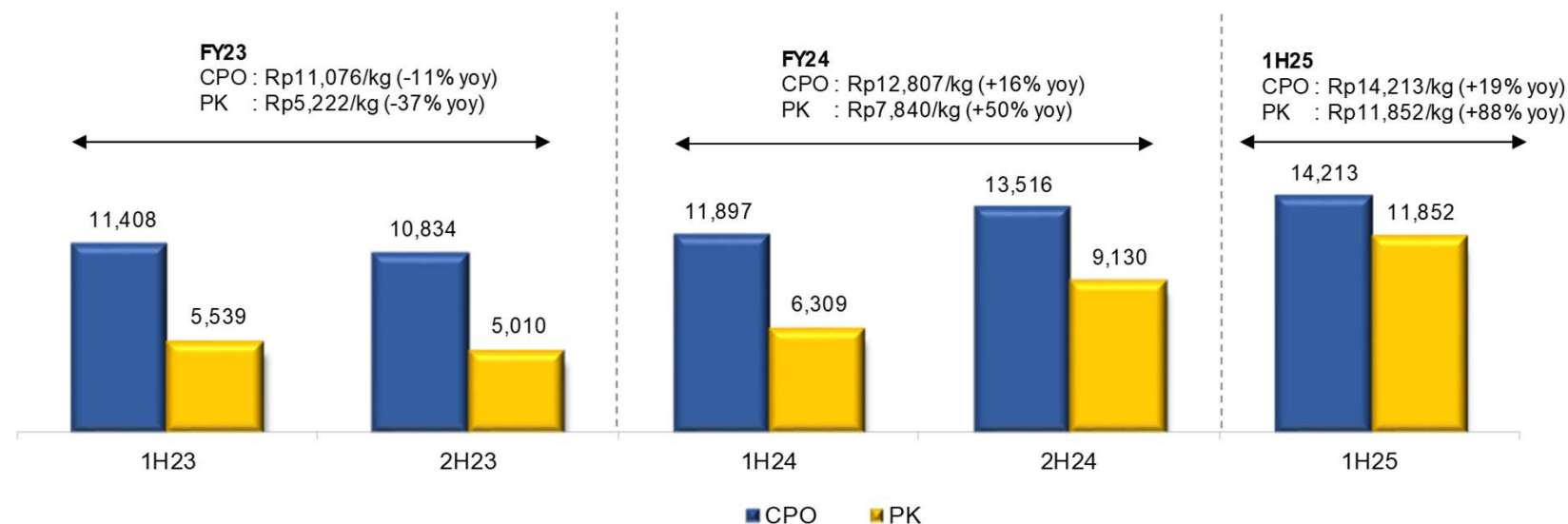
'000 MT

Sales Volume



Rp/kg

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

- Higher revenue was mainly due to higher ASP of palm products and EOF products, as well as higher volume of palm products.
- NPAT up 21% yoy mainly from higher gross profit, but partly offset by lower forex gains, higher share of joint venture loss and biological assets loss.

In Rp Bn	1H25	1H24	△	FY24
Sales	9,393	7,053	33%	15,968
Gross profit	2,235	1,568	43%	4,765
Adjusted EBITDA ⁽¹⁾	2,130	1,582	35%	4,663
Net profit after tax	764	631	21%	2,110
Core profit ⁽²⁾	945	505	87%	2,243
Attributable profit	338	298	13%	1,119
EPS (fully diluted) - Rp	242	213	13%	801
Gross profit margin	24%	22%	↑	30%
EBITDA margin	23%	22%	↑	29%
Net profit margin	8%	9%	↓	13%
Attributable profit margin	4%	4%	↔	7%

(1) EBITDA excluding forex and FV gain/(loss) on biological assets.

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

> Segmental Results

- Plantation Division recorded improved sales and profitability from higher ASP and sales volume of palm products, but partly offset by loss arising from changes in fair value of biological assets.

In Rp Bn	1H25	1H24	△	FY24
<u>Sales</u>				
Plantations	6,143	4,653	32%	11,957
Edible oils & fats	6,965	5,828	19%	12,339
Elimination & adjustments	(3,715)	(3,429)	8%	(8,328)
Total	9,393	7,053	33%	15,968

Adjusted EBITDA ⁽¹⁾

Plantations	1,874	1,272	47%	3,820
<i>EBITDA %</i>	<i>31%</i>	<i>27%</i>		<i>32%</i>
Edible oils & fats	382	410	(7%)	974
<i>EBITDA %</i>	<i>5%</i>	<i>7%</i>		<i>8%</i>
Elimination & adjustments ⁽²⁾	98	(17)	n/m	(176)
Share of JVs	(224)	(83)	168%	44
Total	2,130	1,582	35%	4,663

(1) EBITDA excluding forex and FV gain/(loss) on biological assets.

(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)	30-Jun-25	31-Dec-24
Total Assets	40,615	39,130
Cash	7,324	5,946
Total Liabilities	14,255	13,267
Interest bearing debt	8,193	7,771
Total Equity*	26,360	25,863
Net debt / EBITDA ratio	0.20x	0.39x
Net debt / Total equity ratio	0.03x	0.07x
Net assets value per share (in Rupiah)	10,481	10,242
Net assets value per share (in SGD) **	0.82	0.80
Cash flow (In Rp Bn)	1H25	1H24
Net cash flows generated from operating activities	1,894	895
Net cash flows used in investing activities	(767)	(405)
Net cash flows from/(used in) financing activities	244	(226)
Net increase in cash & cash equivalents	1,371	263
Net effect of changes in forex	8	101
Cash & cash equivalent - Beginning	5,946	5,226
Cash & cash equivalent - Ending	7,324	5,589

Strategies & Expansion



➤ Key Strategies in 2025

Plantation

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



Edible oils & fats

- Expanding Tanjung Priok refinery by 450,000 MT/year in 2H2025, increasing total CPO refining capacity from 1.7m MT to 2.2m MT per year.
- With higher refining capacity, it will focus on expanding sales volumes through competitive pricing strategies and enhanced distribution, ensuring ample availability to meet Indonesia's population and per capita income growth.



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