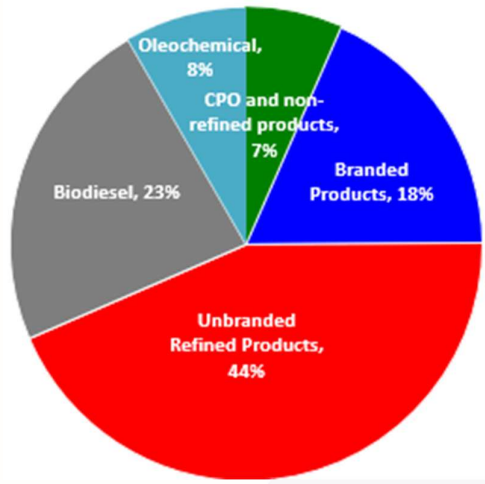
Smartnews - September 2026

- Solid financial performance continued in 2026, with nine-month sales reaching Rp 68.9 trillion
- EBITDA grew to Rp 7.23 trillion while net profit more than doubled to approximately Rp 4.06 trillion

FINANCIAL PERFORMANCE

In billion Rupiah	Ytd Sep-26	Ytd Sep-25	Change
Net sales	68,887	65,654	5%
Cost of goods sold	57,184	58,413	-2%
Gross profit	11,703	7,242	62%
Income from operations	5,413	2,229	144%
EBITDA	7,231	4,046	79%
Net profit attributable to owners of the parent company	4,062	1,598	154%



Net sales for the nine-month period of 2026 grew by 5% to Rp 68.9 trillion as higher average selling prices compensated for lower sales volume.

With our focus on pursuing higher value-added products, the contribution of refined branded and unbranded products (including biodiesel and oleochemicals) expanded to 93% from 83% of total sales in the same period last year. CPO and other non-refined product sales represented the remaining 7%.

Cost of goods sold for the nine-month period ended 30 September 2026 decreased by 2% to Rp 57.2 trillion from Rp 58.4 trillion in the previous year, mostly due to lower raw material costs following a decline in sales volume.

Income from operations for the current period more than doubled to Rp 5.41 trillion in line with the increase in gross profit, partly offset by the increase in operating expenses. Higher operating expenses largely came from selling expenses with the increase in export tax and levy in line with CPO market price appreciation and higher levy tariff since March 2026, as well as higher transportation costs.

Corresponding to the increase in income from operations, EBITDA rose by 79% year-on-year to Rp 7.23 trillion from Rp 4.05 trillion in the same period last year. Despite higher foreign exchange losses, net profit attributable to the owners of the parent company surged by 154% to Rp 4.06 trillion, supported by higher share in net earnings of associates and lower financial expenses. Earnings per share stood at Rp 1,414.

FINANCIAL POSITION

In billion Rupiah	30-Sep-26	31-Dec-25	Change
Assets	51,139	45,203	13%
Liabilities	25,267	22,768	11%
Equity attributable to owners of the parent company	25,856	22,420	15%
Debt to Equity ratio (times)	0.67x	0.73x	

As of 30 September 2026, the Company's total assets grew by 13% to Rp 51.1 trillion from Rp 45.2 trillion at the end of 2025. The increase was mainly attributable to higher account receivables, inventories, as well as property, plants and equipment.

Total liabilities as per end of September 2026 stood at Rp 25.3 trillion, 11% higher compared to that at the end of 2025. The increase was primarily attributable to higher short-term bank loans as well as the issuances of bond and sukuk ijarah in February 2026. As of 30 September 2026, bank loans (including bonds payable and sukuk ijarah) totaled Rp 17.3 trillion, a 5% increase compared to Rp 16.4 trillion at the end of 2025. In spite of that, the gearing ratio further strengthened to 0.67x from 0.73x.

Total equity attributable to owners of the parent company increased to Rp 25.9 trillion as of 30 September 2026, from Rp 22.4 trillion at the end of 2025. The Company's retained earnings were higher at Rp 22.8 trillion compared to Rp 19.5 trillion as per end 2025 resulting from the current period's profit, partly reduced by the final dividend distribution for 2025's net profit in June 2026.

PLANTATION STATISTICS

As of 30 September 2026, the Company's palm plantation area stood at approximately 133,600 hectares, comprising 113,400 hectares of mature estates and 20,200 hectares of immature estates. Nucleus and plasma estates amounted to 101,000 and 32,600 hectares, respectively.

Description	Ytd Sep-26	Ytd Sep-25	Change
FFB produced - MT	1,543,937	1,627,073	-5%
CPO produced - MT	400,632	378,481	6%
PK produced - MT	104,763	100,164	5%
Oil extraction rate - %	21.0	20.4	0.6%
Kernel extraction rate - %	5.5	5.4	0.1%

Harvested fruit volume was mainly impacted by the land preparation for replanting. Nevertheless, CPO production grew by 6% to 401 thousand tonnes while PK production increased by 5% to reach 105 thousand tonnes. This output growth was primarily contributed from the improvement in oil and kernel extractions to 21.0% and 5.5%, respectively.

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For further information, please contact:

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