

P&L (IDR Millions)	FY2024	FY2023	Δ %
Revenue	17,410,560	15,317,617	13.7%
Gross Profit	3,001,802	2,921,317	2.8%
Operating Profit	2,005,745	1,878,480	6.8%
NPAT	701,020	612,218	14.5%
EBITDA	3,155,678	2,886,910	9.3%

USD: IDR 16,162 15,416

BS (IDR Millions)	31 Dec 24	31 Dec 23	Δ %
Asset	27,763,549	25,883,325	7.3%
Liability	19,315,115	17,680,467	9.2%
Equity	8,448,434	8,202,858	3.0%
Interest Bearing Debt	14,804,092	13,083,720	13.1%
Cash & equivalent [#]	1,247,720	628,896	98.4%

[#]Include restricted cash under "other current asset"

Financial Ratios	FY2024	FY2023
Gross margin	17.2%	19.1%
Operating margin	11.5%	12.3%
Net margin	4.0%	4.0%
EBITDA margin	18.1%	18.8%
ROA	2.5%	2.4%
ROE	8.3%	7.5%
Net Debt to Equity	1.60	1.52

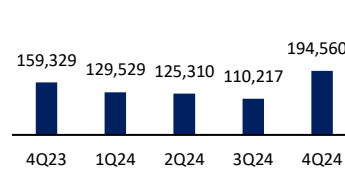
Sales Volume	FY2024	FY2023	Δ %
Palm Cooking Oil	245,352	230,341	6.5%
PKO	29,820	37,563	-20.6%
Sugar	456,404	436,565	4.5%
FAME (Biodiesel)	366,716	356,952	2.7%

Sales Price (IDR/Kg)	FY2024	FY2023	Δ %
Palm Cooking Oil	15,384	13,995	9.9%
PKO	15,701	11,444	37.2%
Sugar	14,834	12,454	19.1%
FAME/Biodiesel	12,486	11,308	10.4%

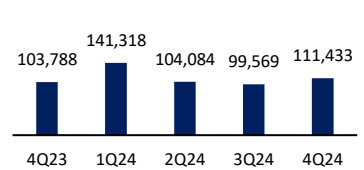
Production (MT)	FY2024	FY2023	Δ %
Nucleus FFB harvest	559,616	621,648	-10.0%
Plasma FFB harvest	150,424	164,001	-8.3%
3 rd Party FFB purchase	455,762	644,458	-29.3%
Total FFB	1,165,802	1,430,107	-18.5%
Nucleus yield (MT/Ha)	13.3	14.8	-
CPO Production	255,432	316,293	-19.2%
CPO Extraction Rate	22.9%	23.6%	-
PKO	21,832	31,516	-30.7%
Cooking Oil	201,088	217,644	-7.6%
FAME/Biodiesel (KL)	383,814	365,036	5.1%

Planted Area (Ha)	31 Dec 24	31 Dec 23
Mature oil palm	55,371	54,830
Immature oil palm	9,475	9,689
Total oil palm	64,846	64,519
Sugar cane	14,721	14,197

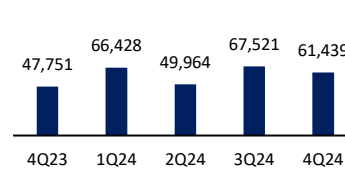
FFB HARVESTED (NUCLEUS) (Ton)



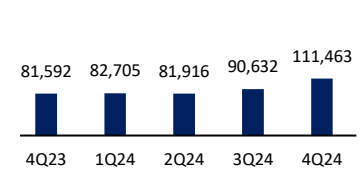
SUGAR SALES VOL (Ton)



COOKING OIL SALES VOL (Ton)



FAME/BIODIESEL SALES VOL (KL)



KEY HIGHLIGHTS:

Revenue, EBITDA and NPAT went up by **13.7%**, **9.3%**, and **14.5%** respectively with higher sales volume and pricing for most of the Company's products.

Driven by strong global demand and the La Nina effect towards the end of the year, CPO price was on an uptrend throughout 2024. Consequently, pricing for all its downstream products including cooking oil, FAME (biodiesel) and PKO, went up on both quarterly and annual basis. Cooking oil and biodiesel sales volume were up by **6.5%** and **2.7%**, while ASP went up by **9.9%** and **10.4%**, respectively.

On the sugar side, sales volume and ASP went up by **4.5%** and **19.1%** compared to last year. Despite higher estimated domestic sugar production in 2024, supply is still far from sufficient to meet overall demand. Hence, sugar price moved even higher towards the end of 2024 as nationwide supply from cane harvest and imported raw sugar was depleting.

Improved FFB harvest in 4Q2024 marked a strong turn around from the lackluster production during the first nine months of the year as a result of 2023's El Nino that caused severe draught throughout South Sumatera. FFB harvest in 4Q2024 went up by **76.5%** and **22.1%** compared to previous quarter and same period last year, respectively. Plasma harvest booked a significant improvement in the fourth quarter with production volume almost equaling 9M2024 figure. Despite this latest development, annual CPO production was still less compared to previous year. Thus, in order to keep up with growing downstream production, the Company had to purchase **406k** ton of external CPO in FY2024, **9.5%** higher compared to previous year.

TBLA's 2nd biodiesel plant, with an installed capacity of **450k ton per annum**, was completed this year. Subsequently, the Company received FAME (Biodiesel) sales contract of **809k KL (equivalent to 686k ton)** for FY2025 delivery, which is more than doubled compared to previous year contracted volume of **379k KL (equivalent to 321k ton)**. With a total combined production capacity of **765k ton** per annum between our 2 biodiesel plants, TBLA is more than ready to support Indonesia's future biodiesel blending program beyond the current B40 mandate.

Note: 1 ton equivalent to 1.18 Kilo liter