



P&L (IDR Millions)	9M2025	9M2024	Δ %
Revenue	16,383,317	12,486,268	<b>31.2%</b>
Gross Profit	2,704,473	2,055,768	<b>31.6%</b>
Operating Profit	1,798,252	1,335,512	<b>34.6%</b>
NPAT	630,169	501,519	<b>25.7%</b>
EBITDA	2,739,999	2,264,787	<b>21.0%</b>
Unrealized FX gain/ (Loss)	(71,868)	39,113	-

USD: IDR **16,680** **15,138**

BS (IDR Millions)	30 Sep 25	31 Dec 24	Δ %
Asset	29,610,932	27,763,549	<b>6.7%</b>
Liability	20,619,607	19,315,115	<b>6.8%</b>
Equity	8,991,325	8,448,434	<b>6.4%</b>
Interest Bearing Debt	17,674,704	14,804,092	<b>19.4%</b>
Cash & equivalent <sup>#</sup>	913,380	1,247,720	<b>-26.8%</b>

<sup>#</sup>Include restricted cash under "other current asset"

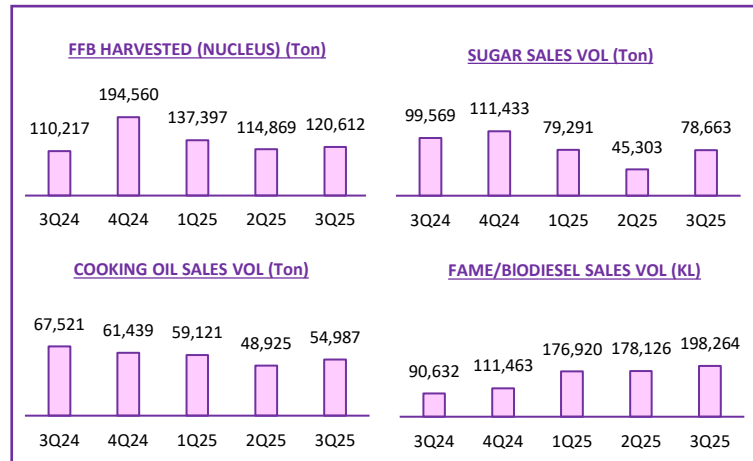
Financial Ratios	9M2025	9M2024
Gross margin	16.5%	16.5%
Operating margin	11.0%	10.7%
Net margin	3.8%	4.0%
EBITDA margin	16.7%	18.1%
ROA	2.8%	2.3%
ROE	9.3%	7.9%
Net Debt to Equity	1.86	1.46

Sales Volume	9M2025	9M2024	Δ %
Palm Cooking Oil	163,033	183,913	<b>-11.4%</b>
PKO	22,785	22,550	<b>1.0%</b>
Sugar	203,257	344,971	<b>-41.1%</b>
FAME (Biodiesel)	553,310	255,253	<b>116.8%</b>

Sales Price (IDR/Kg)	9M2025	9M2024	Δ %
Palm Cooking Oil	17,459	14,901	<b>17.2%</b>
PKO	25,238	13,902	<b>81.5%</b>
Sugar	15,775	14,739	<b>7.0%</b>
FAME/Biodiesel	14,064	12,070	<b>16.5%</b>

Production (MT)	9M2025	9M2024	Δ %
Nucleus FFB harvest	372,878	365,056	<b>2.1%</b>
Plasma FFB harvest	103,856	80,838	<b>28.5%</b>
3 <sup>rd</sup> Party FFB purchase	503,792	269,368	<b>87.0%</b>
<b>Total FFB</b>	<b>980,526</b>	<b>715,262</b>	<b>37.1%</b>
Nucleus yield (MT/Ha)	9.3	8.4	-
CPO Production	214,967	158,457	<b>35.7%</b>
CPO Extraction Rate	22.89%	23.10%	-
<b>Cooking Oil</b>	<b>138,409</b>	<b>154,887</b>	<b>-10.6%</b>
<b>FAME/Biodiesel (KL)</b>	<b>574,417</b>	<b>255,869</b>	<b>124.5%</b>

Planted Area (Ha)	9M2025	9M2024
Mature oil palm	52,859	56,316
Immature oil palm	12,526	8,368
<b>Total oil palm</b>	<b>65,385</b>	<b>64,684</b>
<b>Sugar cane</b>	<b>14,310</b>	<b>14,683</b>



**KEY HIGHLIGHTS:**

Revenue, Operating profit and NPAT went up by **31.2%**, **34.6%** and **25.7%** on the back of higher FAME (biodiesel) sales volume and higher pricing for all products.

The implementation of B40 mandate boosted FAME (biodiesel) sales order to **809k KL (686k ton)** for FY2025 delivery, which is up by **113.5%** compared to **379k KL (321k ton)** last year. FAME (biodiesel) sales became the Company's dominant revenue source in 9M2025, contributing **47.5%** of revenue—nearly doubling from **24.7%** in the same period last year.

TBLA has delivered **553k KL (469k ton)** of FAME to Pertamina in 9M2025, representing approximately **68%** of the annual contracted volume, and keeping the company on track to meet its full-year commitment.

The recent completion of our second FAME plant has positioned the Company to comfortably meet this significant demand. The new plant boosted total annual production capacity to around **1mn KL**. TBLA current infrastructure is fully prepared for the upcoming B50 mandate in 2026.

Improved harvest conditions in South Sumatera raised CPO production by **19.0%** annually to **215k tons**. Despite this increase, internal supply remained insufficient to meet the robust demand from the FAME (biodiesel) segment. Consequently, the Company increased external CPO procurement to **512k tons** to bridge the gap.

Sugar sales volume declined due to the government's ongoing strict limits on raw sugar imports through 9M2025. Consequently, prices remained elevated even during this year's cane harvest season, underscoring a persistent supply deficit.

Cane harvesting and processing at TBLA's sugar mill are proceeding according to schedule, with an anticipated production of **90-100k tons** of mill white sugar upon the harvest season's conclusion in October 2025.