



Growth • Excellence • Integrity

Kencana Agri Limited



**FY 2024
Performance Review**

Overview of Group's Operations



Plantation and Processing



Location :
Sumatra, Kalimantan, Sulawesi



Palm Oil Mills : 7
Total Capacity : 335 MT/hour

Kernel Crushing Plants : 2
Total Capacity : 435 MT/day

Products



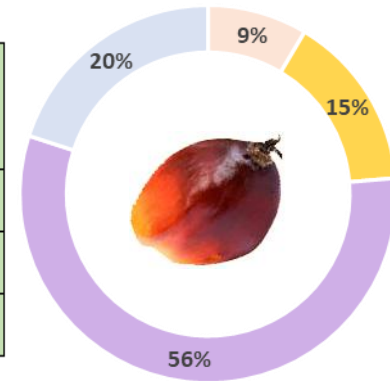
Main products:
CPO (Crude Palm Oil)
PK (Palm Kernel)

Renewable by-products:
Empty Fruit Bunches, Liquid
Waste, Kernel Shells, Fibre

Planted Area



	Immature (1-3 Years)	%	Young Mature (4-6 Years)	%	Prime Mature (7-18 Years)	%	Old Mature (>18 Years)	%	Total	%
Nucleus	3,665	7%	8,833	17%	28,715	56%	10,070	20%	51,283	100%
Plasma	2,202	14%	1,401	8%	9,505	57%	3,494	21%	16,602	100%
Total	5,867	9%	10,234	15%	38,220	56%	13,564	20%	67,885	100%

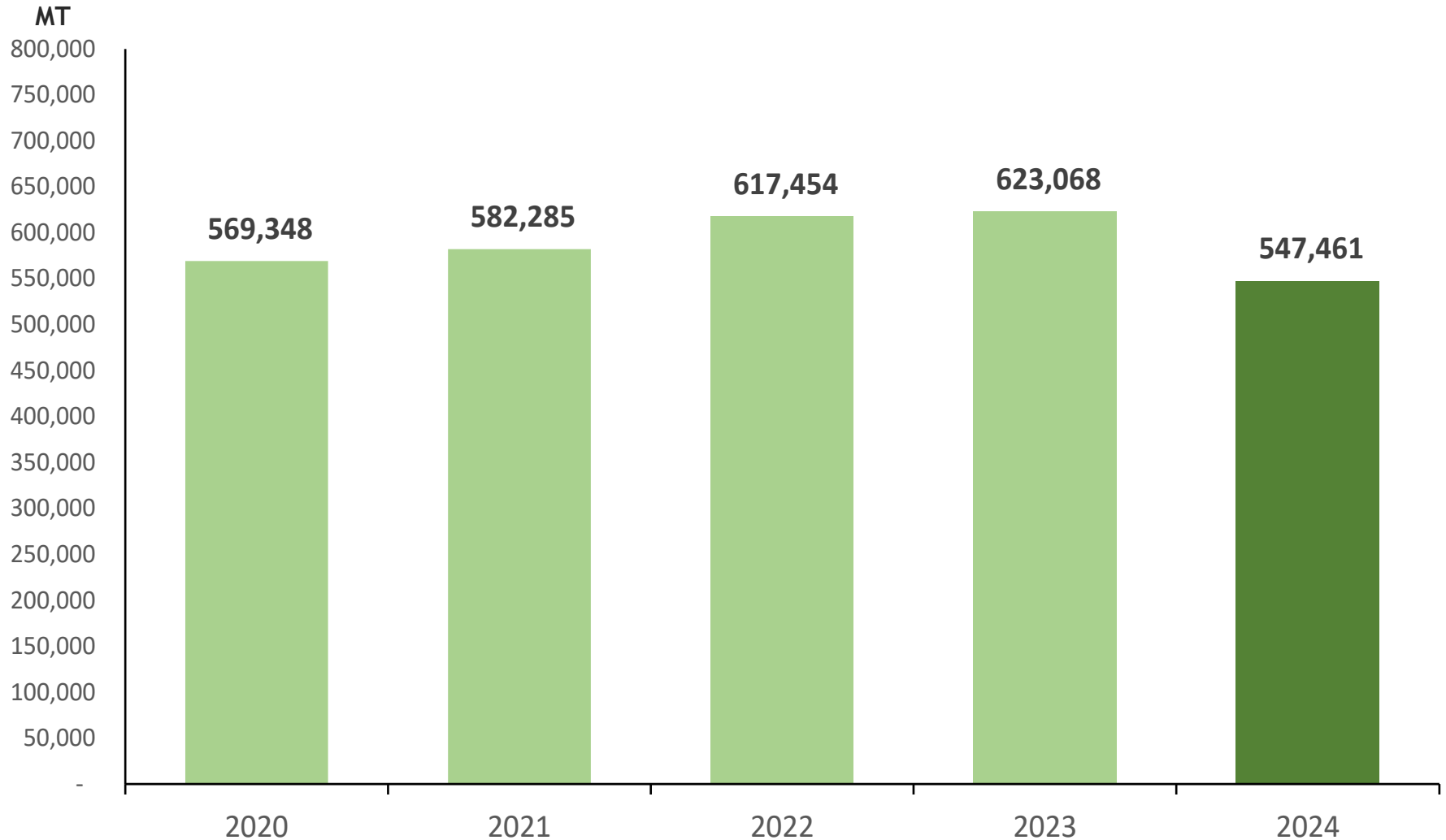


Operational Performance



Production Highlights	FY 2024	FY 2023	Change
FFB Production (MT)	680,478	775,280	-12.2%
- Nucleus	547,461	623,068	-12.1%
- Plasma	133,017	152,212	-12.6%
FFB Processed (MT)	767,321	818,624	-6.3%
- Nucleus	541,579	609,821	-11.2%
- Plasma	131,930	148,540	-11.2%
- External Parties	93,812	60,263	55.7%
Oil Extraction rates (%)			
- CPO	21.3%	20.9%	0.4pp
Oil Production (MT)			
- CPO (MT)	163,489	171,467	-4.7%
FFB Yield (MT/ha) – Nucleus	11.5	13.1	-12.2%

FFB Production Trend (Nucleus)



Financial Performance



Financial Highlights	FY 2024	FY 2023	Change
Sales Volume (MT)			
- CPO	173,323	174,598	-0.7%
Sales Revenue (US\$'000)			
- CPO	135,984	121,807	11.6%
- OTHERS*	17,750	14,559	21.9%
Average Selling Price (US\$)			
- CPO	785	698	12.5%

*) Others include sales of palm kernel and FFB

Financial Performance



Income Statement Highlights (US\$'000)	FY 2024	FY 2023	Change
Revenue	153,734	136,366	12.7%
Gross profit	43,337	26,418	64.0%
Operating profit	38,391	10,628	261.2%
Profit (loss) before tax	22,725	(810)	-2904.9%
Profit (loss) after tax	11,942	(283)	-4316.7%
EBITDA	47,539	34,446	38.0%
Gross margin (%)	28.2	19.4	8.8pp
Net profit (loss) margin (%)	7.8	(0.2)	8.0pp
EBITDA margin (%)	30.9	25.3	5.7pp

Balance Sheet Highlights (US\$'000)

	As at 31-Dec-24	As at 31-Dec-23	Change
Current Assets	91,324	82,421	10.8%
Non-current Assets	196,987	210,836	-6.6%
Total Assets	288,311	293,257	-1.7%
Current Liabilities	93,903	104,383	-10.0%
Non-current Liabilities	153,483	158,296	-3.0%
Total Liabilities	247,386	262,679	-5.8%
Shareholders' Equity	40,925	30,578	33.8%
Net Debt/Equity Ratio (x)	4.1	5.6	-26.8%
Net Debt/Total Assets (x)	0.6	0.6	-
Net Debt/EBITDA (x)	3.5	5.0	-30.0%
EBITDA/Interest Expense (x)	3.1	2.3	34.8%

Financial Performance



Cash Flow (US\$'000)	FY 2024	FY 2023	Change
Cash at beginning of period	3,491	2,871	21.6%
Net cash from operating activities	28,791	40,328	-28.6%
Net cash used in investing activities	(14,156)	(12,446)	13.7%
Net cash used in financing activities	(8,474)	(27,217)	-68.9%
Net increase in cash	6,161	665	826.5%
Net effect of exchange rate changes on cash and cash equivalents	(259)	(45)	475.6%
Cash at end of period	9,393	3,491	169.1%



Thank You

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