



Growth • Excellence • Integrity

Kencana Agri Limited



**FY 2025
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



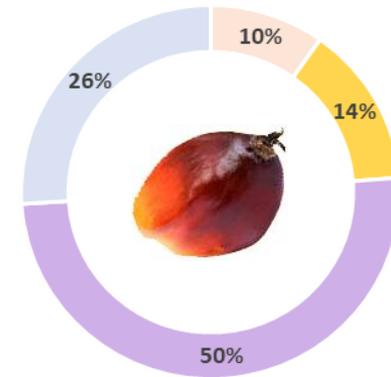
Main products:
CPO (Crude Palm Oil)
PK (Palm Kernel)

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	4,194	8%	8,913	17%	24,932	49%	13,176	26%	51,215	100%
Plasma	2,506	15%	565	3%	9,140	55%	4,459	27%	16,670	100%
Total	6,700	10%	9,478	14%	34,072	50%	17,635	26%	67,885	100%

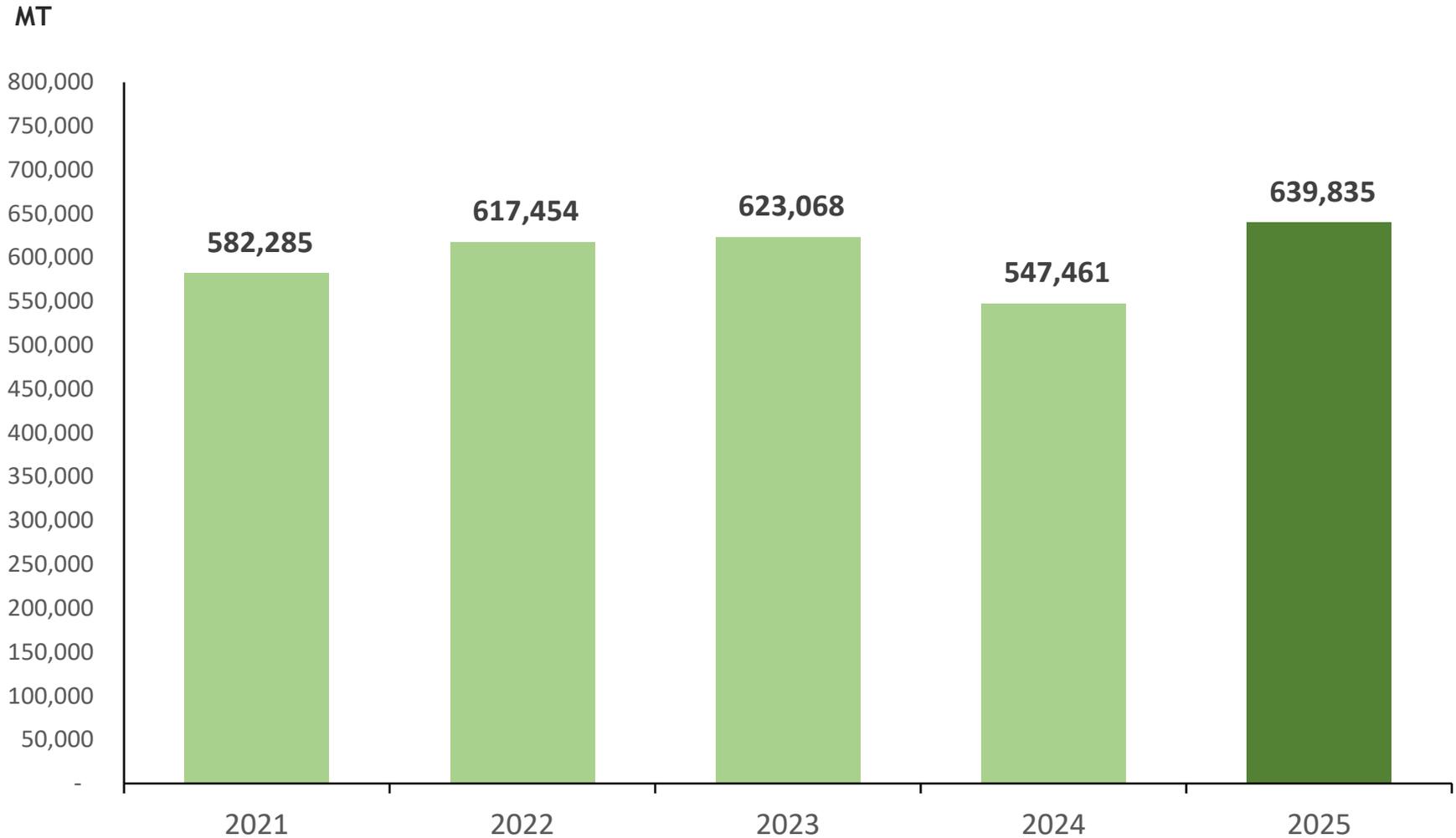


Operational Performance



Production Highlights	FY 2025	FY 2024	Change
FFB Production (MT)	785,833	680,478	15.5%
- Nucleus	639,835	547,461	16.9%
- Plasma	145,998	133,017	9.8%
FFB Processed (MT)	898,505	767,321	17.1%
- Nucleus	634,824	541,579	17.2%
- Plasma	145,208	131,930	10.1%
- External Parties	118,473	93,812	26.3%
Oil Extraction rates (%)			
- CPO	20.8%	21.3%	-0.5pp
Oil Production (MT)			
- CPO (MT)	187,295	163,489	14.6%
FFB Yield (MT/ha) – Nucleus	13.6	11.5	18.3%

FFB Production Trend (Nucleus)



Financial Performance



Financial Highlights	FY 2025	FY 2024	Change
Sales Volume (MT)			
- CPO	203,314	173,323	17.3%
Sales Revenue (US\$'000)			
- CPO	169,248	135,984	24.5%
- OTHERS*	29,404	17,750	65.7%
Average Selling Price (US\$)			
- CPO	832	785	6.1%

*) Others include sales of palm kernel and FFB

Financial Performance



Income Statement Highlights (US\$'000)	FY 2025	FY 2024	Change
Revenue	198,652	153,734	29.2%
Gross profit	55,654	43,337	28.4%
Profit before tax	24,776	22,725	9.0%
Net profit	18,442	11,942	54.4%
EBITDA	56,620	47,539	19.1%
Gross profit margin (%)	28.0	28.2	-0.2pp
Net profit margin (%)	9.3	7.8	1.5pp
EBITDA margin (%)	28.5	30.9	-2.4pp

() Earnings before interest, tax, depreciation and amortization (EBITDA) is calculated as follows: profit before tax + interest expense - interest income + depreciation and amortisation expenses +/- fair value changes in biological assets and other receivables*

Financial Performance



Balance Sheet Highlights (US\$'000)

	As at 31-Dec-25	As at 31-Dec-24	Change
Current Assets	76,173	91,324	-16.6%
Non-current Assets	187,385	196,987	-4.9%
Total Assets	263,558	288,311	-8.6%
Current Liabilities	79,169	93,903	-15.7%
Non-current Liabilities	127,512	153,483	-16.9%
Total Liabilities	206,681	247,386	-16.5%
Shareholders' Equity	56,877	40,925	39.0%
Net Debt/Equity Ratio (x)	2.3	4.1	-43.9%
Net Debt/Total Assets (x)	0.5	0.6	-16.7%
Net Debt/EBITDA (x)	2.3	3.5	-34.3%
EBITDA/Interest Expense (x)	4.3	3.1	38.7%

Financial Performance



Cash Flow (US\$'000)	FY 2025	FY 2024	Change
Cash at beginning of period	9,393	3,491	169.1%
Net cash from operating activities	58,499	28,791	103.2%
Net cash used in investing activities	(11,164)	(14,156)	-21.1%
Net cash used in financing activities	(39,321)	(8,474)	364.0%
Net increase in cash	8,014	6,161	30.1%
Net effect of exchange rate changes on cash and cash equivalents	(480)	(259)	85.3%
Cash at end of period	16,927	9,393	80.2%



Thank You

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