

INVESTOR UPDATE

September 30th 2025



	Sep 2024	Sep 2025	Var.	2024
Financial Statement (IDR Billion)				
Revenue	2,932	4,197	43%	4,303
Cost of Goods Sold	2,060	3,043	48%	3,048
Gross Profit	872	1,154	32%	1,254
Interest Expense	349	302	-13%	479
Net Profit	185	286	54%	272
EBITDA	970	1,239	28%	1,410
EPS (IDR)	5.5	8.3	53%	8.4
Financial Ratio (%)				
Gross Profit Margin	29.7	27.5	-8%	29.2
Operating Profit Margin	20.6	20.7	1%	21.5
Net Profit Margin	6.3	6.8	8%	0.1
EBITDA Margin	33.1	29.5	-11%	0.3
ROA	1.9	3.0	62%	2.8
ROE	7.8	10.5	34%	11.1

FINANCIAL PERFORMANCE

In Q3 2025, PT Eagle High Plantations Tbk (BWPT) saw a significant improvement in its financial performance. Revenue grew by 43% year-over-year, driven by a combination of higher sales volume and strong average selling prices for CPO and PK. Despite a higher cost of goods sold mainly attributable to increased purchase prices of Fresh Fruit Bunches (FFB) and CPO, BWPT deliver consistent double-digit EBITDA growth, underscoring management’s ability to maintain

margins through effective cost control and productivity optimization. BWPT’s financial profile further supported by a 13% YoY reduction in interest expenses, which contributed to higher net profit. This reflects ongoing deleveraging efforts and prudent balance sheet management.

In Q3 2025, Return on Assets (ROA) rose by 62% YoY, while Return on Equity (ROE) increased from 7.8% to 10.5%. The improvement in both ratios indicates that BWPT has become increasingly effective in generating profits from its asset base and shareholders’ equity. This underscores the company’s enhanced operational efficiency and stronger capital utilization throughout 2025.

COMPANY OVERVIEW

PT Eagle High Plantations Tbk (“BWPT”) is engaged in oil palm plantations that produce fresh fruit bunches (FFB) and Palm Oil Mills that produce crude palm oil (CPO) and palm kernel (PK). The operational centers are located on Sumatra, Kalimantan and Papua with a total plantation area of 87,000 hectares and a total mill capacity of 2.2 million tons of FFB per year. PT Eagle High Plantations Tbk is committed to sustainable growth, which shown by obtaining RSPO certification on our entire CPO.

SHAREHOLDERS' STRUCTURE

PT Rajawali Capital International 37.70%
FIC Properties Sdn Bhd 37.00%
Public (each below 5%) 25.30%

Number of shares..... 31.525.291.000
Listing date..... 27 Oktober 2009

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OPERATIONAL PERFORMANCE

Despite lingering effects from the El Nino phenomenon two years earlier and persistently high rainfall throughout 2025, BWPT continued to deliver solid operational growth.

The company's effective operational strategies were reflected in double-digit production increases, with CPO output up 10% YoY and PK output rising 12% YoY. In line with this, sales volumes of CPO and PK also posted significant growth, increasing 17% YoY respectively.

Through the implementation of sustainable and best agronomic practices, BWPT consistently achieved oil extraction rates (OER) above 23% and kernel extraction rates (KER) above 4%, underscoring its operational excellence and efficiency improvements.

	Sept 2024	Sept 2025	Δ	2024
Operational Updates				
Area Statement (Ha)	87,022	87,022		87,022
FFB Production (MT)	736,510	773,530	5%	1,041,515
FFB Processed (MT)	804,803	895,572	11%	1,118,553
CPO Production (MT)	190,297	208,890	10%	263,657
PK Production (MT)	35,487	39,832	12%	49,193
Productivity				
FFB Yield (MT/Ha)	8.6	8.9	3%	12.0
CPO Yield (MT/Ha)	2.0	2.4	18%	3.0
OER (%)	23.6	23.3	-1%	23.6
KER (%)	4.4	4.4	1%	4.4
Sales Volume (MT)				
CPO	222,580	261,215	17%	311,111
PK	34,795	40,547	17%	48,384
Average Selling Price (IDR/Kg)				
CPO	11,995	14,084	17%	12,515
PK	6,688	11,811	77%	7,533

BWPT'S COMMITMENT TO SUSTAINABILITY

BWPT remains firmly committed to enhancing the implementation of Environmental, Social, and Governance (ESG) principles across all aspects of its business operation. On the environmental front, the company has advanced the use of biological pest control methods as an environmentally friendly alternative, while also maintaining High Conservation Value (HCV) areas as part of its commitment to biodiversity preservation. In addition, BWPT is formulating a carbon management and renewable energy utilization roadmap, with continued optimization of biomass and biogas (methane capture) utilization to improve energy efficiency across its operations.

BWPT has strengthened accountability through the implementation of standard operating procedures (SOPs), robust risk management frameworks, and transparent oversight mechanisms. As of Q3 2025, the company successfully obtained its 11th Indonesian Sustainable Palm Oil (ISPO) certification, bringing approximately 90% of its plantations under ISPO certification. BWPT also holds four RSPO (Roundtable on Sustainable Palm Oil) certifications out of its total seven mills.

BWPT continues to foster inclusive growth by strengthening partnerships with independent smallholders, empowering local communities and UMKM surrounding its plantations through capacity-building initiatives and inclusive economic programs.

CORPORATE ACTIVITIES

BWPT 2025 Annual Public Expose

BWPT held its Annual Public Expose on Thursday, 11 September 2025, conducted virtually. The event served as a platform for BWPT to communicate the company's profile, financial performance for 2024, and its future business strategy and direction.

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