

Recovering Finances in the Face of Challenges

Income Statement - Rp Billion	3M 2024	3M 2023	Change	2023 (Full Year)
Net Revenue	4,800	4,761	0.8%	20,745
Cost of Revenue	4,218	4,251	-0.8%	17,974
Gross Profit	582	510	14.2%	2,771
Gross Profit Margin	12.1%	10.7%	1.4%	13.4%
Net Income Attributable to Owners of the Company:	230	225	2.6%	1,056
Net Income Margin Attributable to Owners of the Company	4.8%	4.7%	0.1%	5.1%
Basic/Diluted Earnings per Share	119.78	116.76	14.2%	548.61

Balance Sheet - Rp Billion	3M 2024	31/12/23	Change	2023 (Full Year)
Total Assets	29,552	28,846	2.4%	28,846
Total Liabilities	6,736	6,280	7.3%	6,280
Total Equity	22,816	22,566	1.1%	22,566

In the first quarter of 2024, PT Astra Agro Lestari Tbk ("the Company") recorded a net revenue of Rp 4.8 trillion, up 0.8% compared to the first quarter of 2023. This was also in line with the sales of Crude Palm Oil (CPO) and its derivatives, which also increased by 3.9% compared to the same period in 2023. However, this increase was not in line with the Company's average CPO sales price, which decreased by 1.0% in the first quarter of 2024 compared to the same period in 2023.

The Company recorded a profit attributable to owners of the company of Rp 230 billion, or an increase of 2.6% compared to the first quarter of

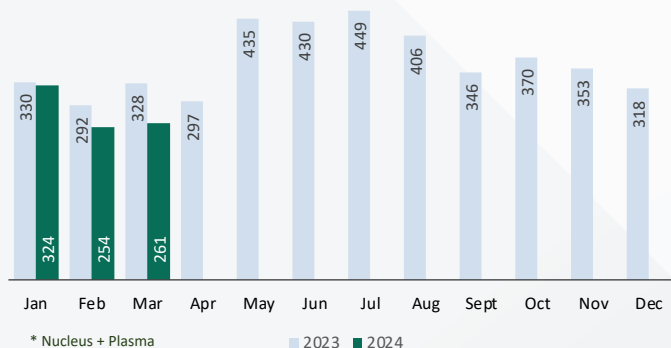
2023 of Rp 225 billion. This resulted in a 14.2% increase in earnings per share to Rp 119.78 in the first quarter of 2024.

In the first quarter of 2024, the Company produced Fresh Fruit Bunches (FFB) from its core and plasma plantations of 839 million tons, a decrease of 11.6% compared to 949 million tons in the first quarter of 2023. The Company also recorded a decrease in FFB purchases from third parties by 19.0% to 407 million tons from 503 million tons in the first quarter of 2023. Therefore, in the first quarter of 2024, the Company processed 1.2 million tons of FFB, a decrease of 14.2% compared to the same period in 2023.

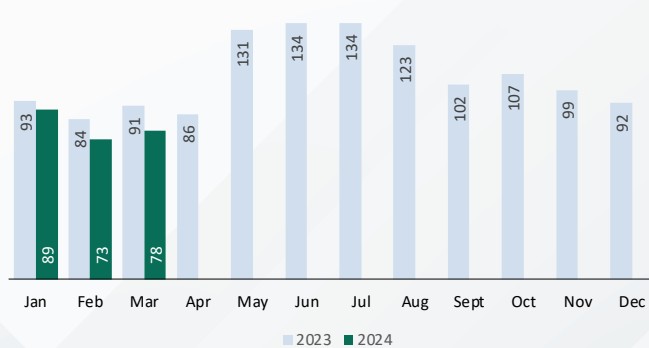
	3M 2024	3M 2023	Change	2023 (Full Year)
Production Performance				
FFB Process	1,246	1,452	-14.2%	6,752
Nucleus and Plasma ('000 tons)	839	949	-11.6%	4,354
3rd Parties ('000 tons)	407	503	-19.0%	2,398
CPO Production ('000 tons)	239	268	-10.7%	1,275
CPO OER (%)	19%	18%	4.1%	19%
Kernel Production ('000 tons)	50	55	-9.3%	272
Sales Performance				
CPO and it's Derivative	379	364	3.9%	1,703
Kernel and it's Derivative	46	62	-24.9%	273

The Company's sales performance for CPO and its derivatives increased by 3.9% compared to the same period in 2023, but this was different from the sales of Kernel and its derivatives, which decreased by 24.9%.

AALI's FFB Production Trend* – 000 Ton



AALI's CPO Production Trend – 000 Tons



Disclaimer: The information disclosed in this report is derived from publicly available sources which have not been independently verified. This report should not be relied upon as a recommendation or forecast of PT Astra Agro Lestari Tbk. Nothing in this release should be construed as an offer to buy or sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Astra Agro Sustainability Aspiration Update – Portfolio Roadmap

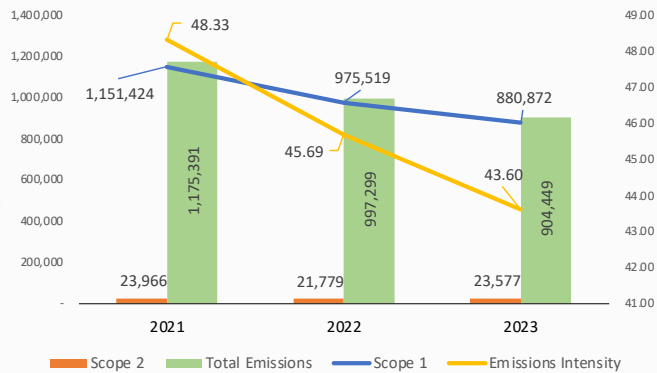
The Company has a strategy and set a Greenhouse Gas (GHG) emission reduction target to support the achievement of Indonesia's Nationally Determined Contribution target in 2030 and Net Zero Emission (NZE) target in 2060. The Company has set an emission reduction target of 30% from business as usual by 2030 (with a 2019 baseline).

The Company's GHG emission measurement coverage consists of 46 subsidiaries, including nucleus plantations, palm oil mills, refineries, NPK blending plants, and the Head Office. The calculation of GHG emissions includes emissions from Scope 1 operational activities (technical culture in the field, processing FFB into CPO / derivative products and waste generated) and Scope 2 (purchase of electrical energy), where the calculation is based on the GHG Protocol.



Until 2023, the GHG emission calculation only covers Scope 1 and Scope 2 emissions. The Company has also calculated Scope 3 GHG emissions, but still on the scope of Head Office employees' official travel via airplane with emissions of 724.48 tCO₂. The calculation of Scope 1, 2, and 3 emissions follows the GHG Protocol. The Company has not calculated emissions from Ozone-Depleting Substances (ODS) or other significant air emissions.

Greenhouse Gas Emission



Disclaimer: The information disclosed in this report is derived from publicly available sources which have not been independently verified. This report should not be relied upon as a recommendation or forecast of PT Astra Agro Lestari Tbk. Nothing in this release should be construed as an offer to buy or sell or a solicitation of an offer to buy or sell shares in any jurisdiction.