

Improved Financial Performance amidst Operational Uncertainty

Income Statement - Rp Billion	6M 2024	6M 2023	Change	2023 (Full Year)
Net Revenue	10,313	9,391	9.8%	20,745
Cost of Revenue	9,029	8,363	8.0%	17,974
Gross Profit	1,284	1,027	24.9%	2,771
Gross Profit Margin	12.4%	10.9%	1.5%	13.4%
Net Income Attributable to Owners of the Company:	501	368	36.3%	1,056
Net Income Margin Attributable to Owners of the Company	4.9%	3.9%	0.9%	5.1%
Basic/Diluted Earnings per Share	260	191	36.3%	548.61

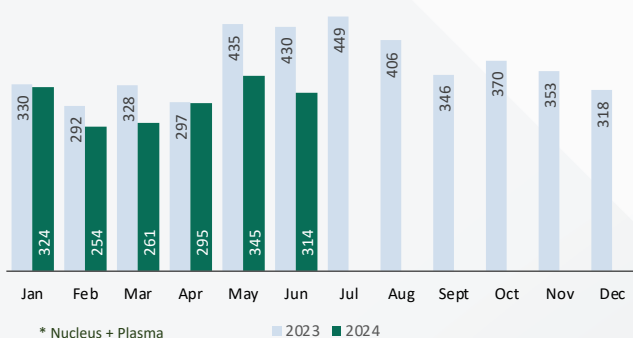
Balance Sheet - Rp Billion	6M 2024	31/12/23	2023 (Full Year)
Total Assets	29,650	28,846	28,846
Total Liabilities	6,902	6,280	6,280
Total Equity	22,748	22,016	22,566

PT Astra Agro Lestari Tbk (“the Company”) posted a 36.3% increase in profit attributable to owners of the Company to Rp 501 billion in the first semester of 2024 from Rp 368 billion in the same period last year. This was driven by a 9.8% increase in the Company's net revenue to Rp 10.3 trillion in the first semester of 2024 compared to the same period in 2023 of Rp 9.4 trillion. The net revenue increase was due to the Company's Crude Palm Oil (CPO) average price, which increased by 7.9% in the first semester of 2024 compared to the first semester of 2023.

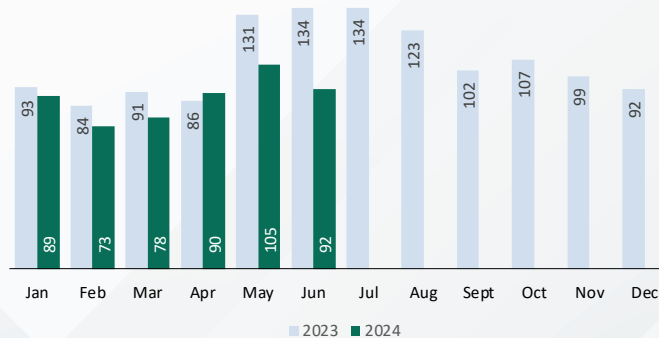
In the first semester of 2024, the Company's Fresh Fruit Bunch (FFB) production decreased by 15.1% to 1.8 million tons from 2.1 million tons in the first semester of 2023. In addition, FFB purchases from third parties also decreased by 21.2% to 970 thousand tons from 1.2 million tons in the same period, resulting in FFB processing decreasing by 17.3% to 2.8 million tons from 3.3 million tons in the first semester of 2023. The decline caused CPO production to decline by 14.9% to 527 thousand tons from 619 thousand tons in the same period. However, CPO yield increased by 3.0% to 19.0% from 18.5% in the same period. An increase was also felt in the sales performance of CPO and its derivatives by 3.6% to 781 thousand tons from 754 thousand tons in the first semester of 2023. The production of kernels decreased by 15.6% to 111 thousand tons from 131 thousand tons in the same period, so the sales performance of kernels and its derivatives also decreased by 19.6% to 103 thousand tons from 128 thousand tons in the first semester of 2023.

	6M 2024	6M 2023	Change	2023 (Full Year)
Production Performance				
FFB Process	2,764	3,343	-17.3%	6,752
Nucleus and Plasma ('000 tons)	1,793	2,111	-15.1%	4,354
3rd Parties ('000 tons)	970	1,232	-21.2%	2,398
CPO Production ('000 tons)	527	619	-14.9%	1,275
CPO OER (%)	19.0%	18.5%	3.0%	18.9%
Kernel Production ('000 tons)	111	131	-15.6%	272
Sales Performance				
CPO and it's Derivative	781	754	3.6%	1,703
Kernel and it's Derivative	103	128	-19.6%	273

AALI's FFB Production Trend* – 000 Ton



AALI's CPO Production Trend – 000 Tons



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Astra Agro Sustainability Aspiration Update – Portfolio Roadmap

No Deforestation is one of the Company's sustainability commitments. This commitment aims to protect valuable ecologically, socially, and culturally important areas and to protect High Carbon Stock (HCS) forests.

The Company is committed to carrying out its business activities and operational processes in an environmentally responsible manner, in line with the moratorium policy on new land clearing that has been in place since 2015.

By the Company's long-term action plan, through the No Deforestation policy, Astra Agro targets to:

- 1) There is no new development in HCV/HCS areas in Astra Agro's concessions.
- 2) Astra Agro's subsidiaries will undergo HCV reassessment following the HCVN General guidelines and the National Interpretation Tool for Indonesia and is targeted for overall completion by 2025.
- 3) Continue riparian rehabilitation programs across all subsidiaries based on Astra Agro's long-term rehabilitation plan and annual monitoring to ensure the program meets its targets.
- 4) All new plantings on Astra Agro-affiliated smallholder plantations also undergo integrated HCV/HCS assessments by the HCVN Common Guidance and National Interpretation Tool for Indonesia.

The Company also continues to develop a comprehensive program to maintain the integrity of existing HCV/HCS Areas and mitigate risks associated with natural ecosystems and biodiversity. The Company strives to ensure supply chain traceability, including implementing a No-Deforestation policy for suppliers.



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