CSRA'S GROWTH MOMENTUM CONTINUES IN 2025
Net Profit Grew by Double Digits, Optimistic About Welcoming 2026

JAKARTA, March 27, 2026 – Cisadane Sawit Raya Tbk (Bloomberg Stock Code: CSRA IJ) announced an outstanding annual performance achievement, once again recording its highest-ever sales. This achievement underscores the company's commitment to continually strengthening growth and innovation amid the dynamics of the palm oil industry, while maintaining a strong focus on environmental and social responsibility.

Key Highlights

- The Revenue reached Rp1.89 trillion, up 77.1% compared to FY24's Rp1.07 trillion, primarily driven by an increase in the sales volume of value-added CPO and a rise in the company's average selling price.
- Gross profit reached Rp657.23 billion, up 35.8% compared to Rp483.86 billion last year, driven by a significant increase in sales.
- Net profit reached Rp272.56 billion, up 27.7% from Rp213.36 billion last year, with a net margin of 14.4% compared to 20.1% in the previous year. The decline in margin was primarily due to increased purchases of Fresh Fruit Bunches (FFB), aimed at optimizing the utilization of the company's three palm oil mills (PKS).
- As of FY25, CSRA's total assets stood at Rp2.52 trillion, up 12.0% from Rp2.25 trillion as of December 31, 2024. Meanwhile, total liabilities for FY25 amounted to Rp1.05 trillion, an increase of 10.7% from Rp952.72 billion at the end of 2024, while equity rose to Rp1.47 trillion, up 12.9% from Rp1.29 trillion at year-end 2024.
- The net debt-to-equity ratio as of 12M25 stood at 0.59x, down from 0.63x in 2024. This achievement was driven by an optimal capital allocation strategy and a healthy balance sheet, supporting investments in production facilities and infrastructure.

With a healthy capital structure, CSRA is able to enhance investor confidence, maintain funding cost efficiency, and strengthen the company's reputation in the market. The company also continues to optimize business development by maintaining balanced growth that aligns with its sustainability commitments.

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Summary of Consolidated Statement of Income

In Billion IDR	FY2025	FY2024	Change (%)
Net Sales	1,889.27	1,066.76	*77.1%*
Gross Profit	657.23	483.86	*35.8%*
Gross Profit Margin (%)	*38.8%*	*45.%*	
Operating Profit	420.30	263.62	*59.4%*
Operating Profit Margin (%)	*22.3%*	*24.7%*	
EBITDA	536.82	441.98	*21.5%*
EBITDA Margin (%)	28.4%	41.4%	
Net Profit	272.56	213.36	*27.8%*
Net Profit Margin (%)	*14.4%*	*20.1%*	

Optimizing opportunities to strengthen sustainable long-term growth

CSRA applies sustainability principles across all aspects of its operations. This approach contributes to sustainable growth while strengthening the company's long-term position. In 2025, the total planted area of the company's core estates reached 20,890.6 hectares, reflecting a 4.1% increase from 20,067.6 hectares in 2024. Of this total planted area, 17,644.0 hectares are planted with mature, productive crops. Overall, the company's crop profile is considered productive, given the relatively young age of the plantations. Crops aged 4–7 years cover 2,018.8 hectares, crops aged 8–17 years cover 11,337.2 hectares, and crops older than 18 years occupy 4,288.0 hectares.

In 2025, the company's core Fresh Fruit Bunches (FFB) production increased to 354,290 tons from 319,085 tons in 2024, maintaining a compounded annual growth rate (CAGR) of 2.9% since 202.

Table 1. Production Highlights

	FY2025	FY2024	*Change*
Planted Area (in Ha)	20,890.6	20,067.6	*4.1%*
FFB Nucleus (in MT)	354,290	321,982	*10.0%*
Yield TBS (ton/ha)	*19.2*	*18.2*	
CPO Production (in MT)	103,901	55,700	*86.5%*
OER	*20.7%*	*21.0%*	
Kernel Production (in MT)	23,454	11.801	*98.7%*
KER	*4.7%*	*4.4%*	

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The company continues to implement a sustainable strategy for pricing, production optimization, and operational efficiency to mitigate the impact of various challenges. In FY25, gross profit reached Rp657.23 billion, marking a 35.8% increase compared to FY24. Operating profit amounted to Rp420.30 billion, with an operating margin of 22.3%. This solid operating performance was reflected in net profit for FY25 of Rp272.56 billion, with a net margin of 14.4% compared to 20.1% in FY24. The lower net margin was mainly due to higher purchases of external Fresh Fruit Bunches (FFB) to optimize utilization of the company's three palm oil mills. Management continues to strengthen operational effectiveness and productivity by focusing on cost optimization and disciplined cost control, supporting improvements in operating profit performance and recovery of net margins in 2026.

Table 2. Highlights of Consolidated Statement of Income (Audited)

In Billion Rupiah

	FY 2025	FY 2024	%
Sales Revenue	1,889.27	1,066.76	77.1%
Cost of Goods Sold	-1,232.04	-582.89	111.4%
Gross Profit	657.23	483.86	35.8%
Gross Profit Margin	34.8%	45.4%	
Operating Expense	-236.93	-220.24	7.6%
Operating Profit	420.20	263.62	59.4%
Operating Profit Margin	22.3%	24.7%	
Gain Arising from Changes in Fair Value of Biological Assets	2.9	78.58	*-96.3%*
Gain (Loss) on Foreign Exchanges – Net	0.04	0.05	*-20.0%*
Tax Penalties and Expenses	-7.54	-1.27	*493.7%*
Others – Net	0.12	0.46	*-73.9%*
EBIT	435.42	349.17	*24.7%*
EBIT Margin	23.1%	32.7%	
Finance Income	4.03	4.26	*-5.4%*
Finance Costs	-57.41	-59.77	*-3.9%*
Income Before Tax	378.01	289.68	*30.5%*
Income Tax	-109.23	-74.83	*45.9%*
Income for the period	268.78	214.85	*25.0%*
Net Income Margin	14.2%	20.1%	
Non-Controlling Interest	-	-	-

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	FY 2025	FY 2024	%
Income for The Year Attributable to Owners of the Parent Entity	272.56	213.36	27.7%
EBITDA	536.82	441.98	*21.5%*
EBITDA Margin	28.4%	41.4%	

Integrating sustainability principles into every decision-making process

The company implements sound financial management by ensuring that every step of expansion, investment, and innovation is carried out in a planned and efficient manner, supporting sustainable long-term growth. As of December 31, 2025, the company's total assets reached Rp2.52 trillion, up 12.0% from Rp2.25 trillion in FY24. Non-current assets increased by 9.9% to Rp1.96 trillion from Rp1.79 trillion at the end of 2024, with the largest growth observed in fixed assets and productive plantations. Current assets in FY25 also rose 20.2% compared to FY24, reaching Rp556.67 billion. The increase in current assets was primarily driven by higher cash and cash equivalents and inventory, in line with the company's revenue growth.

As of 12M25, total liabilities amounted to Rp1.05 trillion, reflecting a 10.7% increase compared to year-end 2024, in line with the disbursement of bank loan facilities. Equity stood at Rp1.47 trillion as of December 31, 2025, up 12.9% from the end of 2024, attributable to retained earnings from this year's income. Achieving financial stability provides the company with room to strengthen operational capabilities through infrastructure enhancements, human capital development, and business process optimization.

Table 3. Consolidated Statement of Financial Positions (Audited)

in billion Rupiah

	FY2025	**FY2024**
Assets		
Current Assets		
Cash and cash equivalents	183.77	133.27
Trade Receivables from Third Parties - Net	24.69	18.37
Other Receivables from Third Parties	6.26	4.72
Inventories - net	75.29	41.84
Biological Assets	194.66	191.76
Prepaid Taxes	30.13	32.42
Advanced and Prepaid Expenses	41.86	40.91
Total Current Assets	**556.67**	**463.27**
Non-Current Assets		
Due from Related Parties	20.15	11.95
Plasma Receivables	71.25	67.94

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	FY2025	FY2024
Investment Properties	0.59	0.68
Bearer Plants:	-	-
- Mature Plantation - Net of Accumulated Depreciation	540.48	560.73
- Immature Plantations	207.92	175.90
- Nurseries	8.31	15.01
Fixed Assets - Net of Accumulated Depreciation	1,081.53	920.31
Tax Amnesty Assets - Net of Accumulated	-	0.03
Deferred tax asset	-	-
Other Assets	19.68	-
Cultivation Rights (HGU)	0.56	
Goodwill	14.67	14.67
Total Non-Current Assets	**1,965.15**	**1,787.99**
TOTAL ASSETS	**2,521.83**	**2,251.26**

LIABILITIES		
Trade payables	46.27	50.59
Other Payables	17.91	29.25
Taxes Payables	46.96	16.32
Accrued Expenses	16.53	14.56
Advances from customers	6.07	1.09
Long-term Liabilities - Current Maturities:	-	-
- Bank Loans	150.20	134.20
- Consumer Financing Loans	2.62	3.28
- Rent Liabilities Payment	1.33	1.45
Total Current Liabilities	**387.91**	**250.76**
Due to Related Party	37.23	33.23
Long-term Employee Benefits Liability	58.05	57.11
Deferred Tax Liabilities	60.86	56.98
Long-term Liabilities - Net of Current Maturities:	-	-
- Bank Loans	509.37	551.82
- Consumer Financing Loans	1.31	2.46
- Lease Liabilities	0.27	0.35
Total Non-Current Liabilities	**667.09**	**701.96**
TOTAL LIABILITIES	**1,054.99**	**952.72**
EQUITY		
Equity attributable to owners of the Parent Entity	1,466.81	1,298.53
Non-controlling interests	0.015	0.015
TOTAL EQUITY	**1,466.83**	**1,298.54**
TOTAL LIABILITY AND EQUITY	**2,521.83**	**2,251.26**

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Key Financial Ratios

The EBITDA position in FY25 reflects the Company's success in maintaining and improving its operational performance, despite facing challenging external conditions, including unfavorable weather. This underscores the effectiveness of the Company's operational strategy implementation, risk management, and sustainable resource management. CSRA's gross margin in 12M25 stood at 34.8%, declining from 45.4% in 12M24 due to higher costs of purchasing external FFB in relation to the optimization of the palm oil mill (PKS). This resulted in a decrease in the operating margin to 22.3%, slightly down from 24.7% in 12M24. From a bottom-line perspective, the Company's net margin declined to 14.4% in 12M25 compared with 20.1% in the previous year. This decline in net margin is strategic, in line with management's strategy to optimize PKS by taking advantage of high CPO prices in order to generate the highest possible profit.

The Company's current ratio stood at 1.43x, lower than the 1.85x recorded at the end of 2024, primarily due to the settlement of short-term bank loans. In addition, the Company's asset-to-equity ratio was 1.72x in 12M25, slightly down from 1.73x in FY24, indicating more productive assets, such as the operation of the third palm oil mill (PKS), which is expected to add profit margins that accumulate in equity. Based on these indicators, the Company still maintains very adequate liquidity to meet its short-term obligations as they fall due. This condition enables the Company to ensure smooth debt repayments while supporting the continuity of its operational activities optimally.

Table 5. Financial Ratio Highlights

	UOM	12M25	12M24
Profitability ratios			
Gross Margin		34.8%	45.4%
Operating Margin		22.3%	24.7%
EBITDA Margin		28.4%	41.4%
Net Margin		14.2%	20.1%
	UOM	**12M25**	**12M24**
Leverage			
Current Ratio	x	1.43	1.85
Asset/equity	x	1.72	1.73
Interest Bearing Debts/Equities	x	0.50	0.59
Net Debts/Equities	x	0.59	0.63

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2026 Outlook

The Palm Oil Industry Outlook Report for Q1 2026 released by IPOSS in February 2026 states that the market balance at the beginning of the year is in a ‘relatively tight but stable’ condition. The mandatory B40 program remains a key demand anchor. Although the plan to increase it to B50 has been postponed, absorption of CPO-based energy remains high. The structure of Indonesia’s palm oil market has now changed compared to a decade ago. Domestic demand is no longer a residual variable after exports, but rather a major component in balancing production.

The report also projects global CPO prices to move within the range of USD962–1,030 per ton CIF Rotterdam in the first half of 2026. Assuming an exchange rate of Rp16,900 per US dollar, this is equivalent to around Rp16,873–17,605 per kilogram. This projection reflects a moderately bullish trend. Global vegetable oil supply remains relatively tight, while energy dynamics and geopolitical developments continue to influence market sentiment.

The Company intends to capitalize on this opportunity to further accelerate its expansion, both organically and through strategic investments as well as the purchase of external FFB to optimize PKS operations. Seman Sendjaja, Director of Finance & Strategic Development, stated, ‘The Company has implemented a comprehensive strategy to actively review and identify various opportunities to acquire new land with strong development potential’.

In this process, he further explained, ‘The Company is currently targeting new land in Musi Banyuasin Regency, which is located near plantation areas already owned and operated by the Company’s entity, PT Daya Agro Lestari. This development is considered strategic and is undertaken to facilitate operational integration, enhance resource management efficiency, and optimize the existing infrastructure and logistics systems, enabling operations to run more effectively and sustainably. The new land will later be managed by another Company entity, PT Bintang Kenten Lestari’.

The year 2026 will be an important year for the execution of strategic objectives and the acceleration of progress across all areas of the Company. ‘The Board of Directors prioritizes the creation of strong and sustainable cash flow alongside the implementation of various strategic development initiatives currently underway. Strengthening cash flow has become one of the Company’s main focuses in maintaining financial stability, improving operational efficiency, and ensuring the availability of sufficient internal funding sources to support various business development programs. In this way, the Company will be able to execute its growth strategy more optimally while maintaining sound financial performance over the long term,’ he stated.

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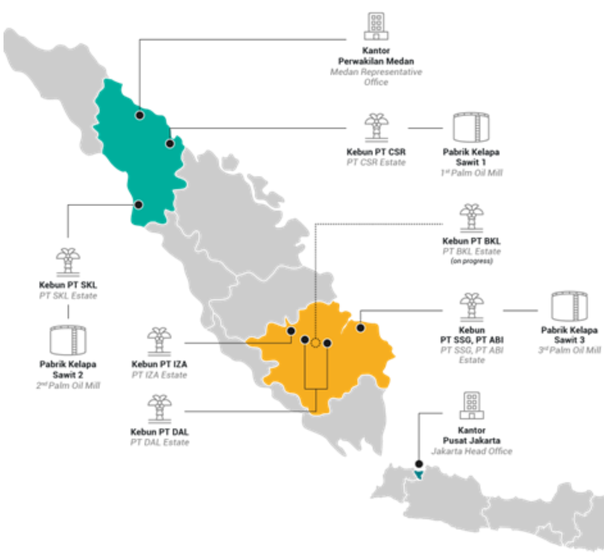
PT CISADANE SAWIT RAYA Tbk – CSRA at glance



PT Cisadane Sawit Raya Tbk. and its subsidiary entities are national players that develop palm oil plantations in North Sumatra Province and South Sumatra Province. The Company always prioritizes effectiveness and efficiency in utilizing resources to become reputable and integrated agribusiness companies. The company has a Palm Oil Mill (PKS) in the plantation area which began operating in 2007 with a capacity of 45 tons per hour (tph) after overhaul conducted in July 2022, a brand new 45 tph PKS in Tapanuli Selatan regency and another PKS with a capacity of 45 tph in Banyuasin regency. The Company has a total area of 29,000 hectares with an embedded area around 20,936.4 hectares. Its FFB production reached 354,290 tons per year. CSRA publicly listed on the Indonesian Stock Exchange (IDX) on 9th January 2020.

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