THE ANNUAL PUBLIC EXPOSE REPORT
PT DHARMA SATYA NUSANTARA Tbk
YEAR 2025

PT Dharma Satya Nusantara Tbk (the "Company"") has conducted its Annual Public Expose, which was held virtually on:

Date	: Thursday, June 5, 2025
Time	: 13.00 WIB – 14.00 WIB
Venue	: Conducted online via Zoom application From Harris Hotel & Convention (Smiley Room) Jl. Boulevard Raya Blok M, Kelapa Gading Timur Jakarta 14240

Company Management present at the Public Expose:

President Director	: Mr. Andrianto Oetomo
Director	: Ms. Jenti
Director	: Mr. Albertus Hendrawan

ATTENDEES:

The Public Expose event was attended by investors, prospective investors, and members of the media, who were invited virtually by the Company through the Zoom Meeting platform. (Invitation attached)

PUBLIC EXPOSE PRESENTATION

The Public Expose commenced at 13.00 WIB, beginning with a summary of the resolutions of the Annual General Meeting of Shareholders (AGMS) held on the same day, followed by a management presentation and a Q&A session.

During the presentation, the Company outlined its business developments up to the first quarter of 2025.

Key highlights included:

- The Company recorded a strong performance:
  a. Revenue grew by 7% (FY2024) and 20% (Q1-2025) year-on-year.
  b. The palm oil segment remained the largest contributor, accounting for approximately 87% of total revenue, supported by high average selling prices of CPO and PKO.

c. The wood product segment remained under pressure due to a sluggish global property market.
d. Sales of palm kernel shells increased in 2024, as this segment only commenced commercial operations in the second half of 2023.

- In terms of profitability, there was significant improvement:
  a. EBITDA margin increased of 26% (FY2024) and 31% (Q1-2025).
  b. Consolidated net profit rose by 35% (FY2024) and 60% (Q1-2025) compared to the previous period.

The Company currently manages over 110,000 hectares of nucleus and plasma oil palm plantations across East Kalimantan, Central Kalimantan, West Kalimantan, and North Kalimantan, with 75% consisting of prime-yielding mature plantations. From an ESG perspective, the Company remains committed to sustainability, under the vision of being a responsible choice for people, planet, and prosperity.

Q&A SESSION

1. Mr. Lionel (Individual): What is DSNG's view on the prospects of the Renewable Energy business?
Answer – Mr. Andrianto Oetomo:
We believe renewable energy holds significant potential for the future, especially as environmental awareness increases among younger generations. Today's youth are more educated and better informed, fostering greater concern for environmental conservation. This trend offers a positive outlook for the renewable energy sector, including DSNG.

As is well known, DSNG operates three core business units: wood products, palm oil, and renewable energy, all integrated within a "waste to wealth" supply chain model, transforming waste into valuable resources.

In both the palm oil and wood product segments, we apply internationally certified sustainability practices. Our by-products, such as palm kernel shells and wood pellets, are certified green products, enabling us to promote a circular economy while upholding ESG principles and maintaining a balance between forests, climate, and communities.

We are confident that renewable energy will be a potential contributor to DSNG's business growth in the years ahead.

2. Ms. Nitya (Harian Kontan): What is your outlook on CPO prices and its impact on profitability?
Answer – Ms. Jenti:
CPO prices demonstrated a strong momentum in early 2025, reaching nearly Rp 15 million per ton. However, by June, a downward trend was observed due to increasing FFB and CPO production in Q2. Production is expected to further increase in Q3 and Q4, potentially putting pressure on prices due to a higher supply.

In comparison, CPO prices in early 2024 were below Rp 12 million per ton, only strengthening towards the end of the year. Meanwhile in 2025, we project CPO average price range of Rp 13 million – Rp 14 million per ton. This relatively elevated price level is expected to support the Company's performance and profitability; however, we remain cautious of potential price volatility in regards to CPO stocks which is predicted higher in 2nd semester this year, and external factors, including geopolitical developments which might disrupt supply and demand balance.

3. Mr. Supriyanto (Individual): What caused the decline in FFB and CPO production in 2024?
Answer – Mr. Albertus Hendrawan:
The production decline in 2024 was mainly due to weather conditions. In the first quarter of 2024, we experienced a prolonged El Nino event, which directly affected productivity. However, entering the second quarter of this year, signs of recovery have started to appear.

4. Mr. Surbakti (Individual): What is DSNG's strategy in dealing with El Nino?
Answer – Mr. Albertus Hendrawan:
In response to increasingly unpredictable weather patterns, including alternating El-Nino and La Nina cycles, we remain committed to implementing best-in-class agronomic practices. Key strategic measures include the optimization of empty fruit bunches (EFB) as ground cover, the development of water points for rainwater harvesting, and the management of water systems in flood-prone areas to maintain land productivity during dry seasons

5. Ms. Altdyth (Fortune Indonesia): What is the 2025 Capital Expenditure (Capex) plan and how much has been realized in Q1 2025?
Answer – Ms. Jenti:
Our capital expenditure (capex) budget for 2025 is approximately Rp 800 billion. This allocation covers routine infrastructure maintenance, including roads and mills, the upgrade of machinery aged more than 10 years, and a replanting program spanning 5,000ish hectares cumulatively. In addition, capex is also designated for the development of renewable energy units, such as wood pellet production, and investment in our biomass facility.

As of Q1 2025, around 22% of this Capex has been realized.

6. Mr. Kristanto (Individual): What is the impact of President Donald Trump's trade tariff war on DSNG's business?
Answer – Mr. Andrianto Oetomo:
The trade tariff war has wide-ranging effects on the global economy, including key export markets for DSNG. This issue is a prominent topic of discussion within the business community. Among DSNG's three business units, the wood product segment is the most directly impacted, potentially affecting approximately 2% to 3% of consolidated total revenue.

The palm oil segment experiences indirect effects, as all of our CPO sales are concentrated in the domestic market. Despite the trade tensions, government initiatives such as the Mandatory B40 program help to stabilize supply and demand within the industry.

Our renewable energy products are exclusively exported to Japan. Although the impact here is more indirect, we continuously monitor global developments and remain prepared to adjust to changes in international policies.

7. Ms. Nitya (Harian Kontan): What is DSNG's performance outlook for 2025?
Answer – Ms. Jenti:
DSNG's performance is strongly influenced by CPO prices. As mentioned earlier, in Q1 2025, CPO prices were around Rp 14.9 million per ton, higher than the Rp 12 million per ton recorded in 2024. We are optimistic that this price increase will enhance DSNG's financial performance. Additionally, FFB and CPO production is projected to grow up to 5% compared to the previous year. However, we remain cautious of price volatility marginally in the second half.

8. Mr. Tri Laksono (Individual): What initiatives has DSNG undertaken to reduce its carbon emissions?
Answer – Mr. Albertus Hendrawan:
DSNG is committed to implement the sustainability practices, including reducing carbon emissions. Our initiatives include biodiversity studies in palm plantations, utilizing biomass as boiler fuel, and converting liquid waste into biogas (Bio-CNG) to replace diesel. Currently, two Bio-CNG installations are operational and have significantly reduced diesel consumption.

9. Ms. Riska (Individual): What are DSNG's strategic expansion plans for 2025, both through organic growth and potential inorganic opportunities?
Answer – Mr. Andrianto Oetomo:
We pursue the expansion plan through two key avenues. On the organic front, our focus is on enhancing efficiency and value creation. This includes replanting programs launched in late 2023, which have now reached 3,000 hectares, alongside ongoing upgrades to machinery and the adoption of advanced technologies such as the Internet of Things (IoT) and robotics.

For inorganic growth, we remain open to acquisition opportunities, while maintaining a prudent and strategic approach. To support this, we are strengthening two critical areas: financial preparedness to act on viable opportunities, and human capital development, recognizing that the capabilities of our people are just as essential as technological advancement.

This concludes the Yearly Report of Public Expose of PT Dharma Satya Nusantara Tbk.

Jakarta, June 9, 2025
PT Dharma Satya Nusantara Tbk
The Board of Directors

LAMPIRAN

DAFTAR HADIR PUBLIC EXPOSE TAHUNAN DSNG 2025

No.	Nama	Kategori
1	BENI WIJAYA	Personal
2	MUSTIKA	Personal
3	Didi Karnadi	Personal
4	LIA CHATERINA	Personal
5	Lionel	Personal
6	Pulina Nityakanti Pramesi	Institusi - Media
7	Dhika Priambodo Putra	Institusi - Media
8	Annisa - Bisnis Indonesia	Institusi - Media
9	Iman	Personal
10	Surbakti	Personal
11	Riska	Personal
12	Rony Sitepu	Personal
13	Supriyadi Jamhi)	Personal
14	Supriyanto	Personal
15	Trilaksono	Personal
16	M. Arvianda Hymes Vinci Kurnia	Personal
17	Yuswialdyth Ardelia	Institusi - Media
18	T-840 HENGKY	Personal
19	Benny Riyanto	Personal
20	SJ Hanso	Personal
21	SHUTTSHOOT MUSIC Channel	Personal
22	Uswah Hsn	Institusi - Media
23	Naufaldi Arvan	Personal
24	Supriyadi	Personal
25	Naufaldi Arvan	Personal
26	novan	Personal
27	Naufaldi Arvan	Personal
28	Dianto Wiranata	Personal
29	Vina	Personal
30	Kristanto	Personal
31	9575	Personal
32	Soediono	Personal
33	Haris	Personal
34	R	Personal
35	Dita	Personal
36	chris	Personal
37	Muhammad Surur	Personal
38	Karim	Personal
39	Dewi	Personal
40	Ira	Personal

No.	Nama	Kategori
41	Rizki Fathony	Personal
42	NDAndini	Personal
43	Lyanda	Personal
44	nhusase	Personal
45	Lyanda	Personal
46	Budi Sarwono	Personal
47	Trilaksono	Personal
48	christiana	Personal
49	Ari dwi saputra - Managemant S1	Personal
50	Den Yusuf Ramdhani	Personal
51	Sonny	Personal
52	Audrey	Personal