

COMPANY UPDATE
9M-2026

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BUSINESS SEGMENTS

DSN GROUP

Palm Oil

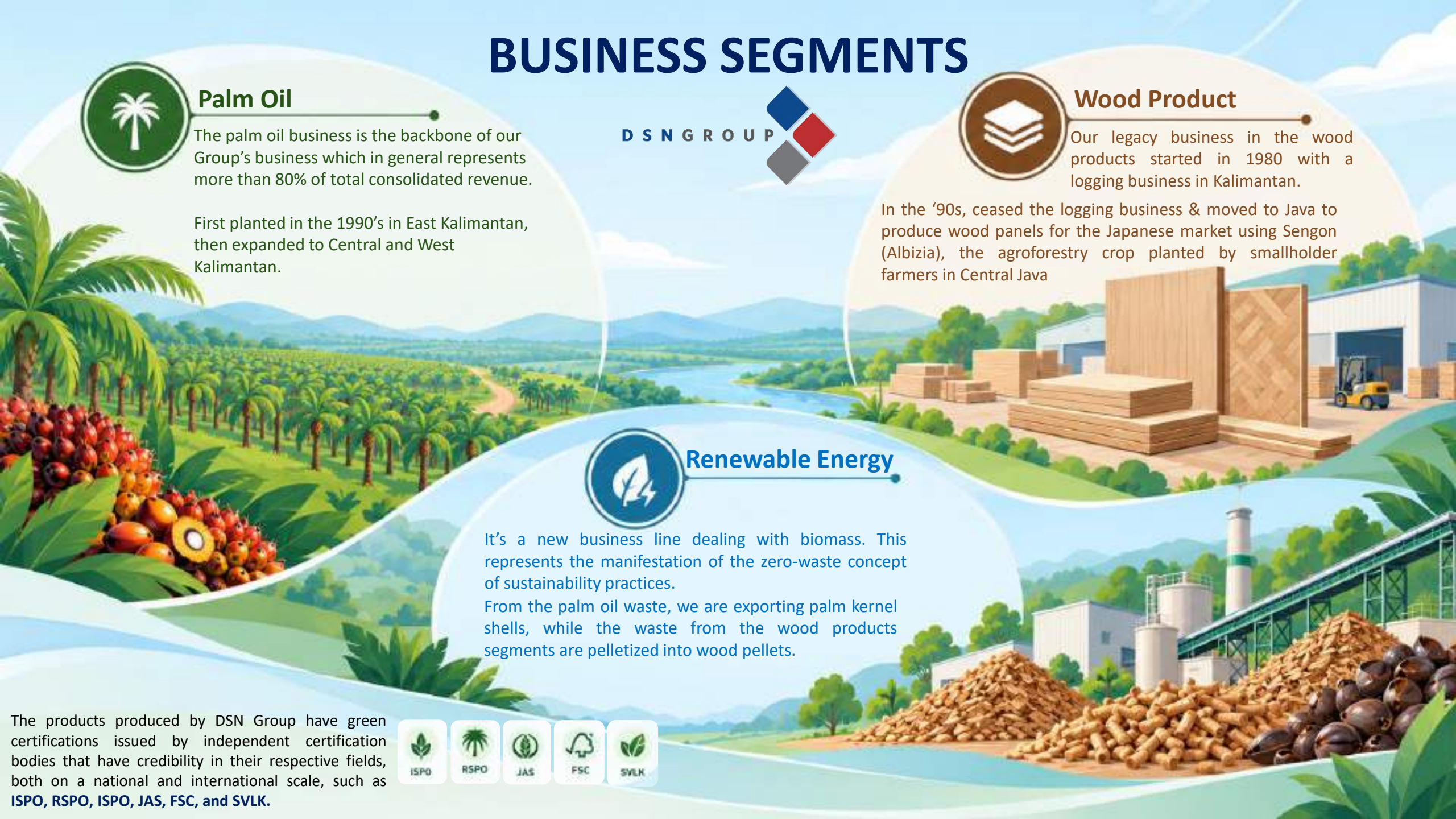
The palm oil business is the backbone of our Group's business which in general represents more than 80% of total consolidated revenue.

First planted in the 1990's in East Kalimantan, then expanded to Central and West Kalimantan.

Wood Product

Our legacy business in the wood products started in 1980 with a logging business in Kalimantan.

In the '90s, ceased the logging business & moved to Java to produce wood panels for the Japanese market using Sengon (Albizia), the agroforestry crop planted by smallholder farmers in Central Java



Renewable Energy

It's a new business line dealing with biomass. This represents the manifestation of the zero-waste concept of sustainability practices.

From the palm oil waste, we are exporting palm kernel shells, while the waste from the wood products segments are pelletized into wood pellets.

The products produced by DSN Group have green certifications issued by independent certification bodies that have credibility in their respective fields, both on a national and international scale, such as **ISPO, RSPO, ISPO, JAS, FSC, and SVLK.**

ISPO RSPO JAS FSC SVLK

PALM OIL

DSNG continued its replanting program to support long-term productivity, while 6.8 thousand hectares of immature plantations are expected to contribute to future production as they reach maturity.

('000) Ha	Nucleus	Plasma	Total
Planted	82.8	29.1	111.9
Immature	6.2	0.6	6.8



±61.7K ha, in one area
Our most developed cluster (±56%) in East Kalimantan is nearly the size of Singapore



PLANTATIONS
110.7K Ha

CPO MILLS: 675 Tons FFB/hr
PKO MILLS: 400 Tons PK/day

STORAGE TANKS
126,000 Tons

2 BIO-CNG PLANTS
2.9 Mw Electricity
850 m3/hr Bio-Methane Gas

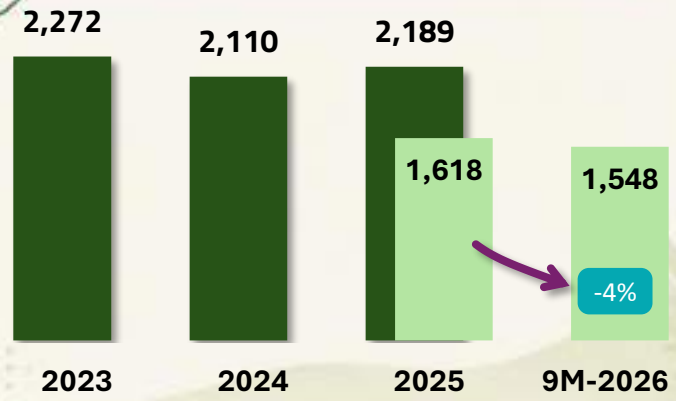
PALM OIL PERFORMANCE

El Niño-induced dry conditions across Kalimantan from June to September 2026 affected fruit bunch weights, resulting in lower FFB production.

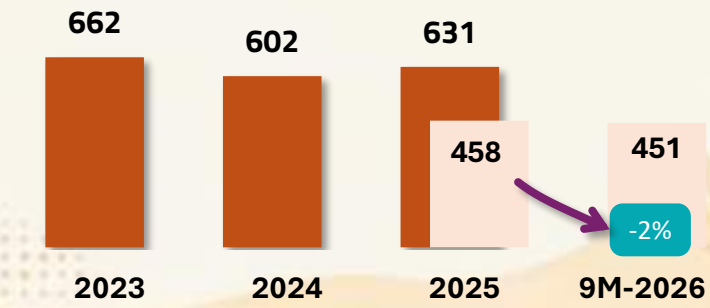
FFB production reached 1.55 million tons in 9M26, down 4% YoY. Meanwhile, CPO production recorded a more moderate decline of 2% YoY, supported by improved extraction rates and higher third-party FFB purchases.

CPO sales volume declined by 3% YoY to 446.1 thousand tons, as shipment delays and vessel congestion slowed customer pickups, resulting in higher CPO inventories at the end of September 2026.

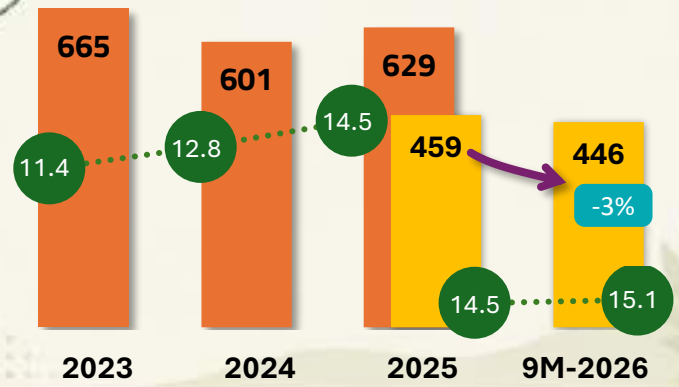
FFB Production



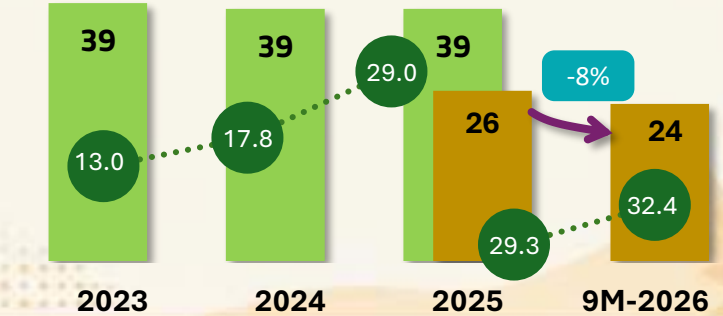
CPO Production



CPO Sales



PKO Sales



Volume FY ('000 ton) | Volume 9M ('000 ton) | ASP (IDR mn/ton)

Technology Utilization Initiatives to Improve Cost Efficiency in Palm Oil Plantation

DSNGROUP

Maintenance Management

Integration of plantation maintenance, fertilization, and control.



Harvest Management

Harvesting integration process, from planning and execution to quality control.



Auto Grading & Counting

Application of AI technology to perform counting and grading of FFB ripeness levels



Fuel

Fuel monitoring and control from receipt and usage



Quality Increase | **Manpower Reduction** | **Cost Reduction**

WOOD PRODUCT

DSNGROUP

PANEL



Capacity
12,000 M³ / Month

Raw Material
Sengon & Jabon

Product
Blockboard, Plywood, Barecore

Market
100% Export (90% to Japan, 10% to other countries)

ENGINEERED FLOORING



Capacity
150,000 M² / Month

Raw Material
Imported Oak & other Local Wood

Product
Engineered Wood Flooring (Parquet)

Market
International (USA, EUROPE, Canada, Asia), Domestic (TEKA Showroom, Alam Sutra)

ENGINEERED DOOR



Capacity
8,000 Sets / Month

Product
Engineered Door

Joint venture
between DSNG x DAIKEN

Market
International (Filipina, Taiwan, UK), Domestic

All Our Wood Product Certified

SVLK INDONESIA

JAS

CARB 2 compliant

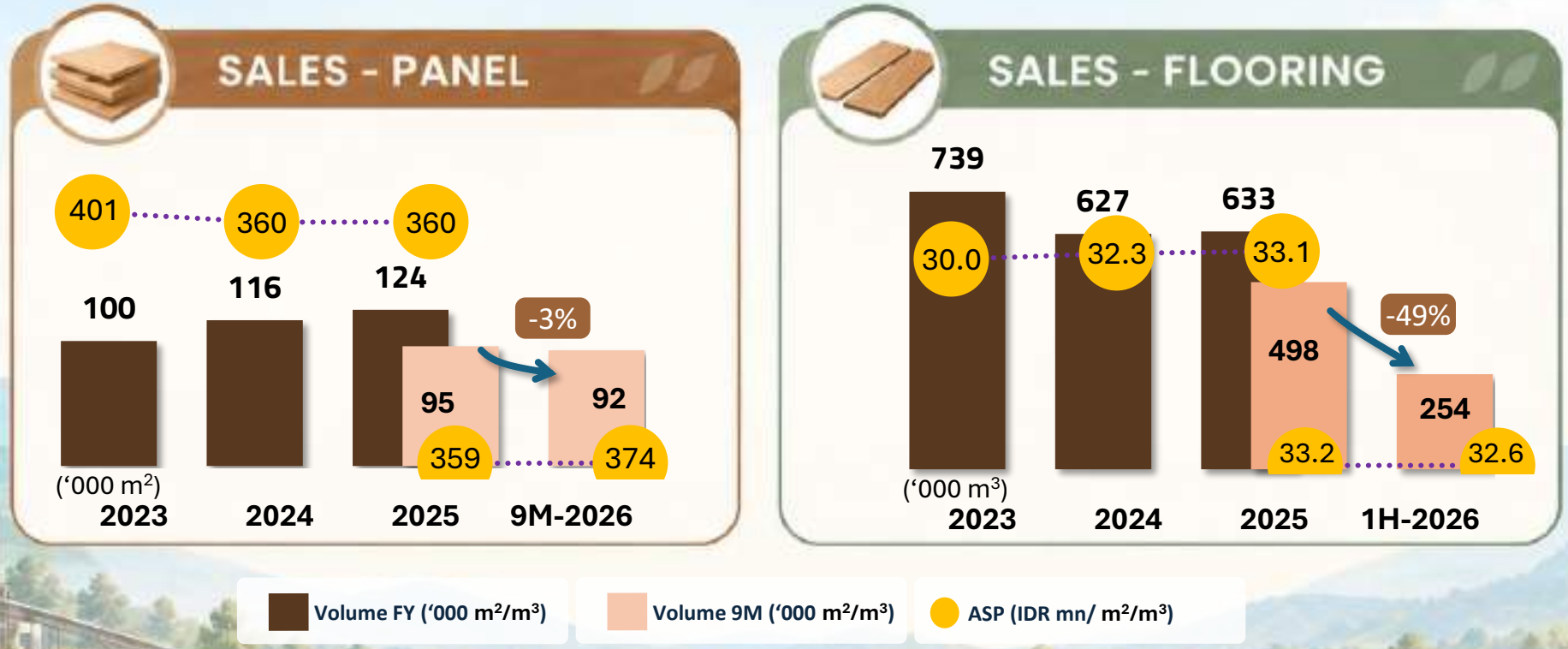
FSC

PEFC

CE

WOOD PRODUCT PERFORMANCE

The Wood Products segment continued to face subdued demand in 9M-2026, with engineered flooring sales declining by 49% YoY and panel sales decreasing by 3% YoY. On the pricing side, panel ASP improved by 4.1% YoY to USD373.90/m³, while engineered flooring ASP slightly declined by 1.9% YoY to USD32.59/m².



Technology Utilization Initiatives to Improve Cost Efficiency in Wood Product

DSN GROUP

- INCREASING EFFICIENCY & EFFECTIVENESS
- COST LEADERSHIP
- ENVIRONMENTALLY FRIENDLY









RENEWABLE ENERGY

DSN GROUP

erex



Joint ventures with Erex, Co Ltd

Supply green-certified palm kernel shells as the biomass energy feedstock for power plants operated by Erex Corporation Japan to promote more power plants achieving low to zero carbon emissions.



SUMITOMO FORESTRY



Joint ventures with Sumitomo Forestry

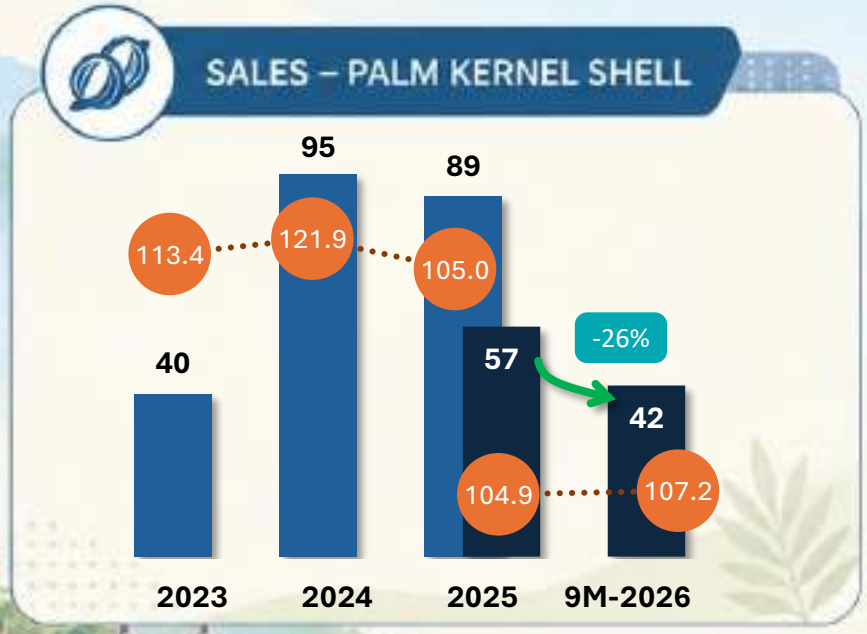
Build a wood pellet factory in **Boyolali**, Central Java, utilizing the wood waste sourced from internal DSN Group's operation and external parties.

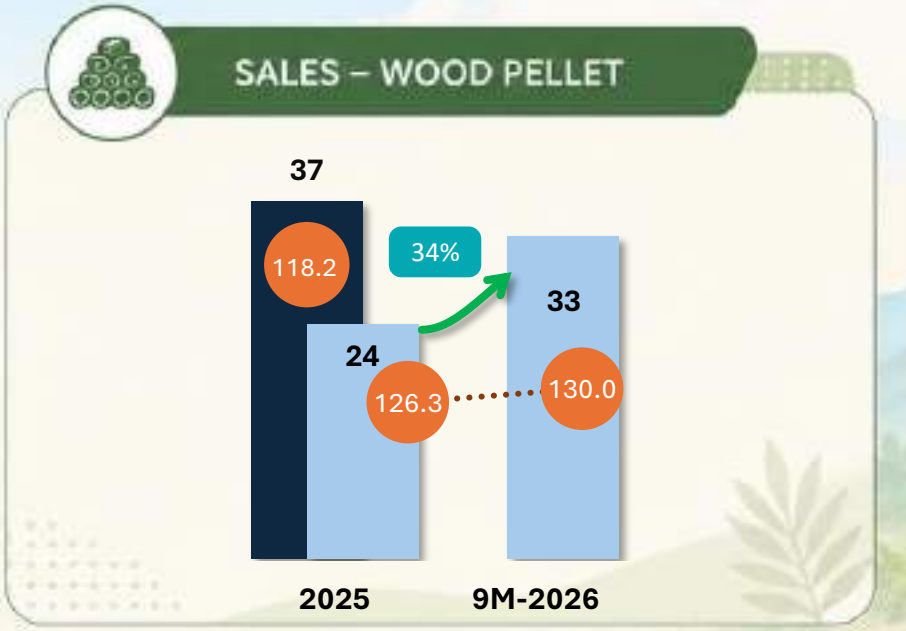
This plant has been operating commercially since 2025.



RENEWABLE ENERGY PERFORMANCE

The Renewable Energy segment recorded mixed sales performance in 9M26, with Palm Kernel Shell (PKS) sales volume declining by 26% YoY due to shipment delays, while wood pellet sales increased by 34% YoY.
On the pricing side, PKS ASP increased by 2% YoY, while wood pellet ASP rose by 3% YoY. Overall, Renewable Energy revenue grew, supported by higher wood pellet sales volumes and selling prices.





Volume FY ('000 ton)

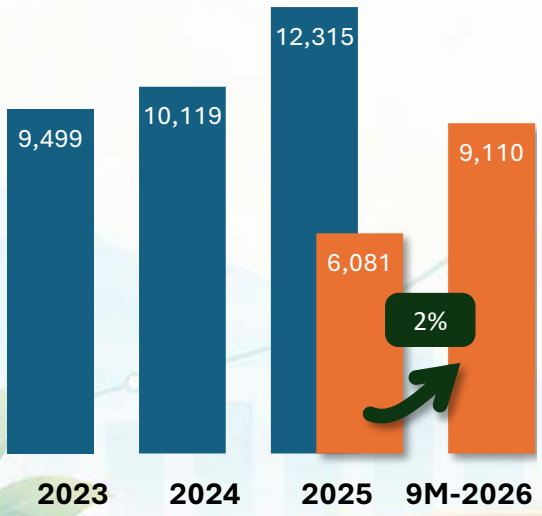
Volume 9M ('000 ton)

ASP (USD/ton)

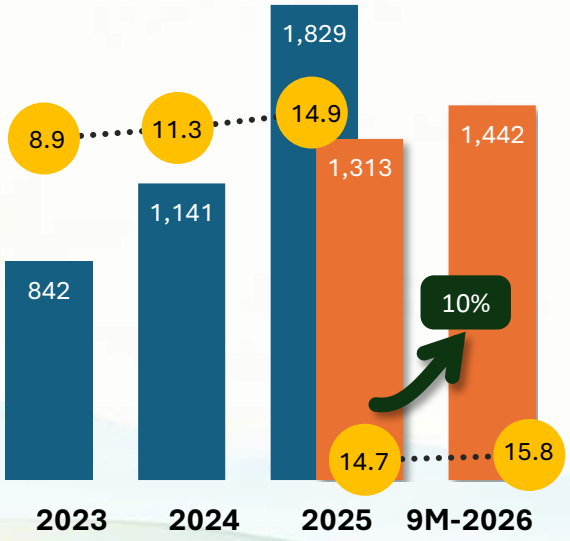
CONSOLIDATED INCOME STATEMENT

DSNG recorded revenue of Rp9.1 trillion in 9M-2026, with Palm Oil remaining the largest contributor at approximately 88% of total revenue.
Net profit increased by 10% YoY, with net profit margin improving to 15.8%. Net profit growth outpaced EBITDA growth, primarily supported by lower interest expenses following the Company's deleveraging efforts.

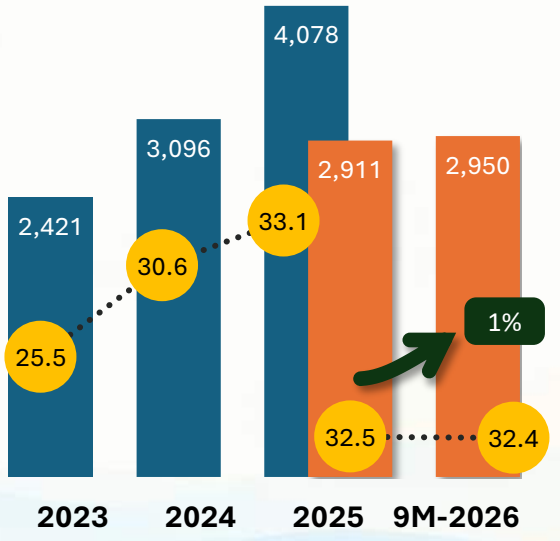
REVENUE



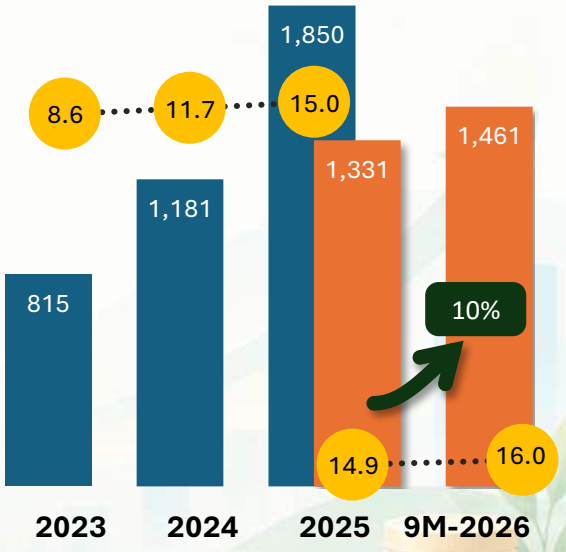
NET PROFIT



EBITDA



CORE PROFIT*



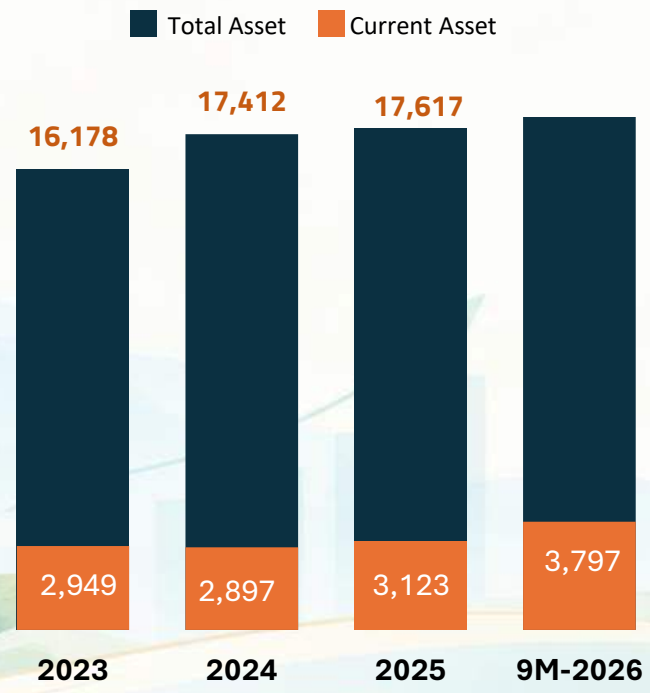
calculated from net profit & adjusted to the unrealized foreign exchange gains/losses, net of tax effects.

FY IDR bn 9M IDR bn Margin (%)

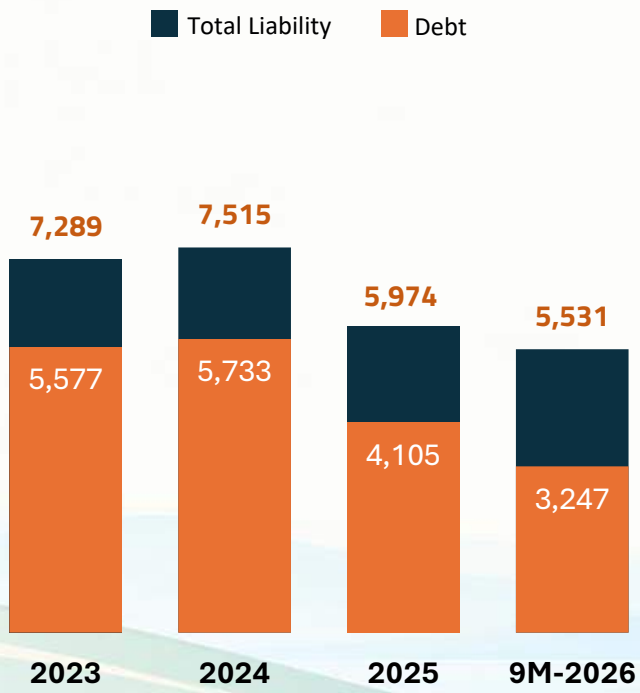
CONSOLIDATED BALANCE SHEET

DSNG maintained a strong financial position as of September 2026, with total assets increasing by 3% to Rp18.12 trillion. Meanwhile, total liabilities declined by 7% to Rp5.53 trillion, while equity grew by 8% to Rp12.59 trillion compared to December 2025.

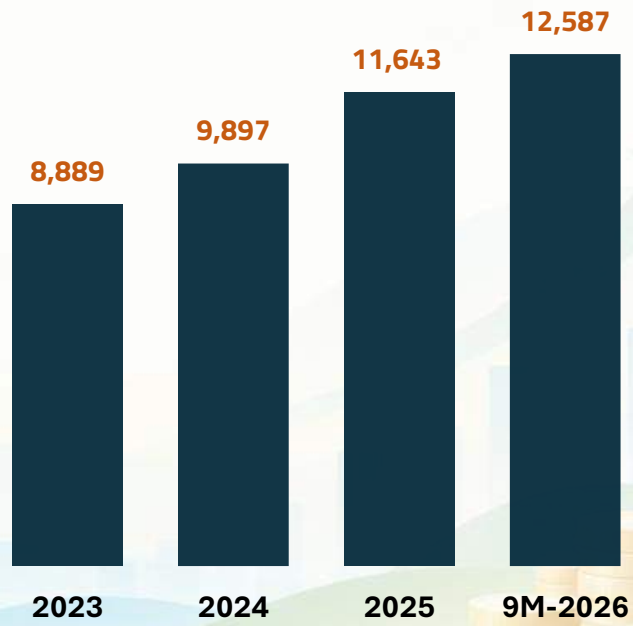
ASSET



LIABILITIES



EQUITY



DSNG INDEX INCLUSIONS

DSNGROUP

IDX80

Period
Nov 2026 - Jan 2027

Kompas100

Period
Nov 2026 - Jan 2027

Bisnis-27

Period
Nov 2026 - Apr 2027

ISSI

Period
Sept 2026 - Nov 2026

JII 70

Period
Sept 2026 - Nov 2026

IDXSHAGROW

Period
Sept 2026 - Nov 2026

DSNG – ESG & SUSTAINABILITY INDEX

DSNGROUP

KEHATI

Period :
Jun'26 – Nov'26

SRI KEHATI

- Ranked among the top 25 stocks in the SRI KEHATI index.
- Recognised for strong ESG performance within the KEHATI universe.
- Sector-agnostic index with leading sustainable companies.

ESGQ IDX KEHATI

- Included in the top stocks with the best ESG factors and financial indicators combined.
- ESG score based on ESG KEHATI universe.
- **Key financial indicators:**
  - Profitability – ROE
  - Liquidity Risk – Std Dev
  - Financial Risk – Leverage

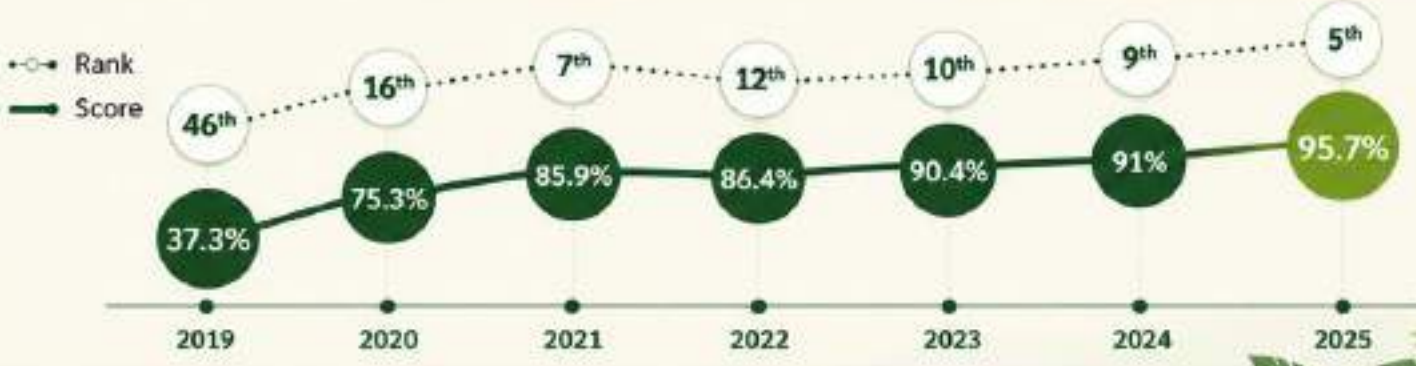
ESG SL IDX KEHATI

- Included among the best sector representatives.
- Consists of stocks with above average score within each sector, selected from the ESG KEHATI universe.
- The number of constituents varies by sector.

SPOTT

Period :
Nov'25 – Nov'26

https://www.spott.org/palm-oil/



FINANCIAL SUMMARY

CONSOLIDATED

Profit & Loss (IDR bn)	9M-26	9M-25	YoY Δ%	Q3-26	Q2-26	Q1-26	QoQ Δ%	2025	2024	2023
Revenue	9,110	8,945	*1.8*	2,820	3,404	2,886	*(17.2)*	12,315	10,119	9,499
Gross Profit	2,911	2,833	*2.7*	955	1,146	810	*(16.7)*	3,850	3,004	2,527
% margin	*32.0*	*31.7*		*33.9*	*33.7*	*28.0*		*31.3*	*29.7*	*26.6*
Operating Profit	2,113	2,102	*0.5*	669	828	616	*(19.1)*	2,828	2,124	1,556
% margin	*23.2*	*23.5*		*23.7*	*24.3*	*21.4*		*23.0*	*21.0*	*16.4*
Net Profit	1,442	1,313	*9.8*	456	565	421	*(19.3)*	1,829	1,141	842
% margin	*15.8*	*14.7*		*16.2*	*16.6*	*14.6*		*14.9*	*11.3*	*8.9*
EBITDA	2,950	2,911	*1.3*	940	1,142	863	*(17.7)*	4,078	3,096	2,421
% margin	*32.4*	*32.5*		*33.3*	*33.5*	*29.9*		*33.1*	*30.6*	*25.5*

Financial Position	9M-26	9M-25	YoY Δ%	Q3-26	Q2-26	Q1-26	QoQ Δ%	2025	2024	2023
Total debt	3.247	4.358	*(25,5)*	3.247	3.434	3.875	*(5,4)*	4.105	5.733	5.574
Net debt	2.667	3.864	*(31,0)*	2.667	2.757	3.239	*(3,3)*	3.513	5.176	5.184
Total Asset	18.118	17.204	*5,3*	18.118	17.814	17.758	*1,7*	17.617	17.412	16.178
Total Equity	12.587	10.955	*14,9*	12.587	12.132	12.064	*3,8*	11.643	9.897	8.889
Total debt / equity	0,3x	0,4x		0,3x	0,3x	0,3x		0,4x	0,6x	0,6x
Total debt / EBITDA	0,8x	1,1x		0,8x	0,8x	1,0x		1,0x	1,9x	2,3x
Net debt / equity	0,2x	0,4x		0,2x	0,2x	0,3x		0,3x	0,5x	0,6x
Net debt / EBITDA	0,7x	1,0x		0,7x	0,7x	0,8x		0,9x	1,7x	2,1x

SEGMENTED

Palm Oil (IDR bn)	9M-26	9M-25	YoY Δ%	Q3-26	Q2-26	Q1-26	QoQ Δ%	2025	2024	2023
Revenue	8,059	7,847	*2.7*	2,409	3,039	2,611	*(20.7)*	10,846	8,784	8,354
Gross Profit	2,826	2,688	*5.1*	919	1,113	795	*(17.5)*	3,661	2,782	2,332
% margin	*35.1*	*34.3*		*38.1*	*36.6*	*30.4*		*33.7*	*31.7*	*27.9*
Operating Profit	2,296	2,202	*4.3*	738	874	684	*(15.6)*	3,007	2,218	1,611
% margin	*28.5*	*28.1*		*30.6*	*28.8*	*26.2*		*27.7*	*25.3*	*19.3*
EBITDA	3,030	2,934	*3.3*	976	1,157	898	*(15.7)*	4,133	3,104	2,395
% margin	*37.6*	*37.4*		*40.5*	*38.1*	*34.4*		*38.1*	*35.3*	*28.7*
Profit Before Tax	2,200	1,958	*12.4*	708	838	654	*(15.6)*	2,717	1,785	1,216
% margin	*27.3*	*25.0*		*29.4*	*27.6*	*25.1*		*25.1*	*20.3*	*14.6*

Wood Products (IDR bn)	9M-26	9M-25	YoY Δ%	Q3-26	Q2-26	Q1-26	QoQ Δ%	2025	2024	2023
Revenue	897	949	*(5.4)*	363	299	235	*21.6*	1,242	1,152	1,074
Gross Profit	50	110	*(54.8)*	24	18	7	*35.9*	139	157	166
% margin	*5.5*	*11.6*		*6.7*	*6.0*	*3.1*		*11.2*	*13.6*	*15.5*
Operating Profit	(52)	29	*(281.9)*	-11	(13)	-28	*(18.6)*	13	27	44
% margin	*(5.8)*	*3.0*		*(3.0)*	*(4.4)*	*(11.8)*		*1.0*	*2.4*	*4.1*
EBITDA	7	79	*(91.0)*	11	5	-9	*101.9*	93	97	118
% margin	*0.8*	*8.3*		*3.0*	*1.8*	*(3.9)*		*7.5*	*8.4*	*11.0*
Profit Before Tax	(61)	4	*(1,545.0)*	-13	(17)	-31	*(24.9)*	-14	-16	23
% margin	*(6.9)*	*0.4*		*(3.6)*	*(5.8)*	*(13.2)*		*(1.1)*	*(1.4)*	*2.2*

Renewable Energy (IDR bn)	9M-26	9M-25	YoY Δ%	Q3-26	Q2-26	Q1-26	QoQ Δ%	2025	2024	2023
Revenue	153	149	*2.8*	47	66	40	*(28.7)*	226	183	70
Gross Profit	35	36	*(1.2)*	12	15	8	*(20.8)*	51	65	30
% margin	*23.0*	*23.9*		*25.8*	*23.2*	*19.4*		*22.4*	*35.8*	*42.2*
Operating Profit	5	5	*(4.2)*	4	1	-1	*329.0*	2	26	13
% margin	*3.1*	*3.1*		*9.1*	*1.5*	*(1.3)*		*0.7*	*14.0*	*17.9*
EBITDA	17	16	*6.2*	9	6	3	*54.7*	18	26	13
% margin	*11.4*	*11.0*		*18.2*	*8.4*	*8.4*		*7.8*	*14.2*	*18.1*
Profit Before Tax	(3)	(4)	*(23.2)*	2	(2)	-3	*(207.7)*	(8.8)	26	13
% margin	*(1.8)*	*(2.4)*		*3.4*	*(2.3)*	*(7.2)*		*(3.9)*	*14.1*	*18.0*

Annual financial statements are audited by Siddharta & Widjaja, Registered Public Accountants, as a Member of Firm KPMG International


DSNGROUP
Thank You