



PT NUSANTARA SAWIT SEJAHTERA Tbk

Press Release

Response to IDX Announcement No. BEI: Peng-ETD-00012/BEI.WAS/10-2023 and No. KPEI: PENG- 043/DIR/KPEI/1023 regarding NSSS as ‘Unsecured Securities’ and Updates on the Company’s Q3-2023 Performance

Jakarta, November 7, 2023 – According to IDX Announcement No. BEI: Peng-ETD-00012/BEI.WAS/10-2023 and No. KPEI: PENG- 043/DIR/KPEI/1023, dated October 24, 2023 that the Company received on October 26, 2023, the shares of PT Nusantara Sawit Sejahtera Tbk (“NSSS” or “Company”) are considered Unsecured Securities (Efek Tidak Dijamin/ETD) between November 1 - 30, 2023.

Unsecured Securities can only be traded on the Negotiation Market, in accordance with BEI Regulation No. II-K regarding Unsecured Securities and Separated Transactions of Equity Securities and KPEI Regulation No. II-15 regarding Clearing and Guaranteeing the Settlement of Transactions for Unsecured Securities and Separated Transactions of Equity Securities.

In relation to the IDX Announcement No. BEI: Peng-ETD-00012/BEI.WAS/10-2023 and No. KPEI: PENG-043/DIR/KPEI/1023, NSSS’ management actively communicates and consults with related parties, especially IDX and KPEI.

All transactions of NSSS shares amongst shareholders in the market are outside the control of NSSS’ management. As a public company, NSSS has and continues to fulfill its obligations and complies with the regulations set by regulators by regularly publishing shareholders data through information disclosures on the official IDX website.

The change in status of NSSS shares to ETD is unrelated to the Company's operational activities or fundamentals. Since the ETD status came into effect, the Company has continued to carry out operational activities in line with its responsibilities. The Company's fundamentals remain solid, supported by improving financial performance and expansion efforts that provide added value.

The Company is committed to continue growing, making positive contributions to society, the environment, and the economy, as well as providing added value for shareholders. As a public company, the Company complies with all applicable laws in Indonesia, prioritizes transparency, and implements good corporate governance.

In relation to the aforementioned matter, NSSS’ management plans to hold a Webinar in the near future.

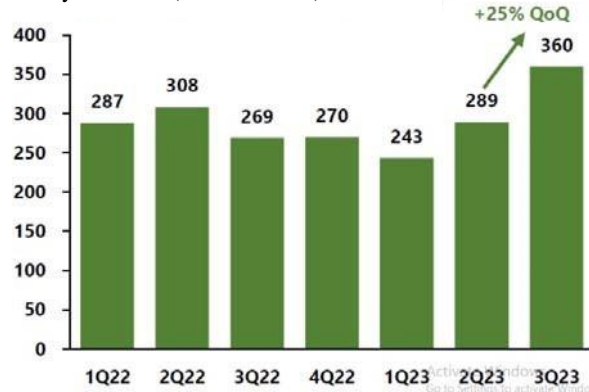


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With Solid Financial Performance, NSSS Keeps on Expanding

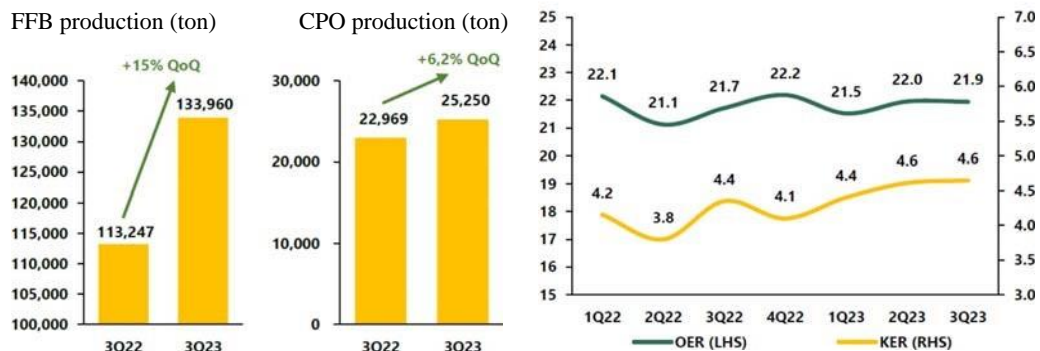
- Breaking records.** Supported by strong sales volumes, NSSS managed to book its highest revenue since 2Q22, posting IDR 360 billion in 3Q23, implying revenue growth of 25% quarter on quarter (qoq) and 34% year on year (yoy).

Quarterly revenues (in IDR billion)



- Better operational numbers.** NSSS recorded better TBS (+15% QoQ) and CPO (+6.2% QoQ) production volumes than in the previous quarter, and the Company is confident that the positive production momentum will continue until 4Q23, supported by favorable weather and NSSS' young plants. NSSS' extraction rates remained solid in 3Q23, both for CPO (22%) and PK (4.6%). Its nucleus FFB yield reached 5.2 tons per ha in 3Q23, better than in the previous quarter (4.6 tons per ha).

Oil and Palm Kernel Extraction Rates (%)





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- **Expansion to increase production capacity.** NSSS' new CPO mill will commence operations in 4Q23, doubling the Company's CPO production capacity. Not far from the CPO mill, the Company is also building a new special terminal, which will be operational in 1H24.



- **Excellent profitability.** NSSS' EBIT spiked **35%** qoq and **200%** yoy in 3Q23, supported by the decline in G&A expenses of **38%** qoq and its revenue growth, which helped boost its gross profit by **15%** qoq and **26%** yoy, with an EBIT margin of 21.2% (vs. 2Q23: 19,6%). The Company's net profit came in at IDR 23 billion in 3Q23 (**+462%** qoq), more than quadrupling its 2Q23 net profit and significantly better than its 3Q22 bottom line (a net loss). One of the main factors driving the Company's bottom line was the gain on biological assets, which came in at IDR 16 billion in 3Q23 (vs. 2Q23: IDR 9 billion).
- **Solid Balance sheet.** NSSS' net gearing came in at 182% in 9M23, improving from 328% in the same period last year, mainly due to the increase in its equity value of +63% year to date (ytd) to IDR 1.0 trillion, while debt levels remained relatively unchanged.

Company Background

Founded in 2008 and first listed on the IDX in 2023, **PT Nusantara Sawit Sejahtera Tbk (NSSS)** has five integrated upstream plantation subsidiaries, with a total plantation area (planted and unplanted) of 43,000 ha in Central Kalimantan. Led by a strong and experienced management team, NSSS produces high quality palm oil products (CPO) by implementing best practices in palm oil cultivation.

More details are available on the Company's website: www.nssgroup.id