Trading Statement

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AEP Plantations PLC
12 October 2026

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AEP Plantations Plc
("AEP" or "Company")

Trading Statement

AEP Plantations Plc, which owns, operates and develops sustainable oil palm plantations in Indonesia and Malaysia, is pleased to announce a trading update for the months ended 30 September 2026 ("9m 2026").

Operational and financial performance

	Unit	9m 2026	9m 2025	Variance
Own FFB production	('000 mt)	924.5	816.2	13.
Mill FFB processed	('000 mt)	1,887.9	1,629.4	15.
Internal FFB source	('000 mt)	790.1	745.7	6.
External FFB purchased	('000 mt)	1,097.8	883.6	24.
CPO production	('000 mt)	379.2	321.6	17.
PK production	('000 mt)	93.1	79.6	17.
OER		20.1%	19.7%	0.
KER		4.9%	4.9%	

Average CPO Ex-mill price per mt	('$/mt)	855	855	
Average PK Ex-mill price per mt	('$/mt)	774	734	5

Own FFB production for the period rose 13.3% to 924,500 mt (9m 2025: 816,200 mt), driven by stronger output in Kalimantan and the recently acquired PT AEP Pi Plantations tbk ("Pinago") in South Sumatra. External FFB purchased during the same period rose by 24.2% to 1,097,800 mt (9m 2025: 883,600 mt).

CPO and PK production rose 17.9% and 17.0% to 379,200 mt (9m 2025: 321,600 mt) and 93,100 mt (9m 2025: 79,600 mt) respectively, driven by higher output in S Sumatra (Pinago) and Bengkulu.

As at 30 September 2026, the Group had net cash, after borrowings, of $99.0 million, including cash and cash equivalents and short-term bank deposits (31 Decer 2025: $232.3 million). The decrease primarily reflects acquisition expenditure of $160.2 million for Pinago and $8.4 million for Admiral Potential Sdn Bhd and PT Jaya Utama. The Group also returned $33.2 million to shareholders during the period, comprising $16.8 million in dividends and $16.4 million in share buybacks.

Development

During the period, the Group undertook new planting of over 430 hectares and replanted 1,785 hectares, in line with its five-year target to replant around 10,000 hect to sustain long-term productivity and yield improvement.

Construction of the Group's ninth mill at KAP Estate in Kalimantan is on track, with commissioning targeted for early January 2027. As at 30 September 2026, building structural works were 98% complete, with all machinery fully fabricated and delivered to site by early October 2026.

At JJU Estate, the rehabilitation of identified planted areas is underway. Development and new planting will proceed in phases, subject to the completion of the rele approvals. Based on current progress, the development is expected to take approximately three to five years to complete.

Weather Conditions and Fire Prevention

The prevailing El Niño conditions and prolonged dry weather may affect FFB yields in 2027. To date, there have been no fires arising from the dry conditions that h materially affected the Group's operations. While haze conditions have raised health concerns, field operations continue with appropriate precautions in place, inclu the provision of protective masks and medical care to workers where required. The Group also continues to engage with local communities, providing training promoting awareness of fire prevention and firefighting practices to help mitigate fire risks. Should FFB yields be impacted, CPO supply and demand dynamics w likely see some support for CPO pricing.

Dividend

The Board is pleased to declare an interim dividend of 3.73 cents per share in respect of the six months ended 30 June 2026 (2025 interim dividend: 3.73 cents per sh adjusted for the 10-for-1 share split). The interim dividend will be paid on 11 December 2026 to those shareholders on the register on 6 November 2026.

While the dividend is declared in US Dollars, shareholders can elect to receive their dividends in Pounds Sterling. In the absence of any specific instruction up to the of closing of the register on 6 November 2026, shareholders with registered addresses in the UK will be deemed to have elected to receive their dividends in Pou Sterling and those with registered addresses outside the UK will be deemed to have elected to receive their dividends in US Dollars.

For shareholders opting to receive their dividends in Pounds Sterling, the final dividend of 3.73 cents per share will be converted at the exchange rate prevailing November 2026 (the record date).

Outlook

CPO prices are expected to remain supported through the final quarter of 2026, underpinned by food demand, firm energy markets and Indonesia's B50 biodiesel rol which is expected to strengthen domestic CPO consumption.

Following strong production in 9m 2026, the Group expects continued production recovery and the contribution from Pinago to support full-year performance.

The Group continues to pursue selective brownfield opportunities that meet its disciplined investment and sustainability criteria. Supported by favourable long-term fundamentals, the Board remains confident in delivering results in line with market expectations for the full year, 2026.

Marcus Chan Jau Chwen, Executive Director (Corporate Affairs), said:

"*The Group delivered strong production growth for the first nine months of 2026, driven by improved operational performance and higher volumes of external purchased. These results, together with a healthy cash position, underpins the Group's confidence in meeting full-year market expectations while continuing to de long-term shareholder value.*"

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Note: The information communicated in this announcement is inside information for the purposes of Article 7 of Market Abuse Regulation 596/2014 as it forms part o domestic law by virtue of the European Union (Withdrawal) Act 2018.

Glossary

FFB Fresh Fruit Bunch
CPO Crude Palm Oil
PK Palm Kernel

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