



## PT BARITO PACIFIC TBK (IDX: BRPT) ANNOUNCES ITS UNAUDITED CONSOLIDATED PERFORMANCE FOR THE FIRST SIX MONTHS OF 2025

### **Key Highlights:**

- Consolidated 6M25 Revenues of US\$3,229 million (+179% YoY)
- Consolidated 6M25 EBITDA of US\$1,974 million (+628% YoY)
- Consolidated 6M25 Net Profit After Tax of US\$1,724 million (+3,348% YoY)

**Jakarta, 31 Jul. 2025** - PT Barito Pacific Tbk. ("Barito Pacific", "BRPT" or the "Company") today released its unaudited consolidated financial statements for the first six months of 2025:

### **Agus Pangestu, the Company's President Director states that:**

"We maintained positive momentum in the first half of 2025, building on our strong start to the year. Performance remained resilient amid continued global uncertainty, supported by disciplined execution across our portfolio and contributions from recent strategic milestones. Operational improvements in the renewable and chemical segments, along with prudent capital management, helped offset external headwinds and reinforced our growth trajectory.

In the first six months of 2025, the Company recorded consolidated revenues of US\$3,229 million (+179% YoY), with net profit after tax reaching US\$1,724 million (+3,348% YoY). A significant uplift in earnings was driven by the successful acquisition of Aster Chemicals and Energy Pte. Ltd. (ACE) in April 2025, with bargain purchase accounting associated with the acquisition. These achievements were further complemented by strong contributions from Barito Renewables, which recorded higher geothermal output and expanded margins despite seasonal wind softness.

The Group also achieved a major capital markets milestone through the IPO of PT Chandra Daya Investasi Tbk (CDIA), our infrastructure platform, which was met with strong investor interest and market validation. These achievements demonstrate investors' strong confidence in CDI's long-term vision and reinforce our commitment to accelerating growth through organic infrastructure development. Our strategy is anchored on four key pillars: energy, water, logistics, and the storage industry.

We also marked the Commercial Operation Date (COD) of Java 9 & 10 Ultra Supercritical (USC) power plant project. This underscores our team's capability in executing large-scale projects, safely without injury, on-time and on-budget with US\$3.3 billion capital deployment.

Despite achieving significant milestones, we remain committed to maintaining a strong capital structure. As of 6M25, our net debt to equity ratio improved to 0.49x from 0.72x at the end of 2024 — a notable improvement driven in part by higher equity resulting from bargain purchase accounting. This enhanced financial position provides us with greater flexibility and resilience to support our future growth initiatives.

Looking ahead, we remain focused on executing our growth agenda, enhancing energy transition capabilities, and creating long-term value for our stakeholders. The acquisition of Aster marks our initial step toward becoming a regional player, further strengthening our platform. With this momentum, we are well-positioned to contribute to Indonesia's strategic priorities while navigating an evolving macro landscape with discipline and agility."

## Financial Performance:

(US\$ million, unless otherwise stated)	6M25	6M24	% Change
Net Revenues	3,229	1,159	178.6%
<i>Petrochemical</i>	2,926	866	237.9%
<i>Energy</i>	300	290	3.4%
<i>Others</i>	2	3	(33.3%)
Cost of Revenues	3,095	914	238.6%
Gross Profit	134	245	(45.3%)
Finance costs	189	169	11.8%
Net Profit after Tax	1,724	50	3,348.0%
Attributable to:			
Owners of the Company	540	34	1,488.2%
Non-controlling Interests	1,184	16	7,300.0%
EBITDA	1,974	271	628.4%
Gross Profit Margin (%)	4.15	21.11	(17pp)
EBITDA Margin (%)	61.13	23.41	38pp
Debt to Capital (%)	49.88	52.50	(3pp)
Net Debt to Equity (x)	0.49x	0.72x	
Balance Sheet (US\$ million)	6M25	2024	% Change
Total Assets	15,190	10,533	44.2%
Total Liabilities	8,984	6,345	41.6%
Total Equity	6,206	4,188	48.2%
Total Debt	6,177	4,628	33.5%
Net Debt	3,067	3,022	1.5%

## FINANCIAL PERFORMANCE ANALYSIS:

Consolidated net revenue surged 179% YoY to US\$ 3,229 million in 6M25, primarily driven by the following factors:

- Contribution from the consolidation of Aster acquisition within our chemical segment, including the addition of the refinery sub-segment.
- Stronger geothermal output following the normalization of Darajat operations and contributions from the Salak binary unit. This offset lower wind generation during the period.

## **EBITDA rose to US\$1,974 million**

- Consolidated EBITDA rose to US\$1,974 million, primarily driven by the recognition of bargain purchase accounting related to the Aster acquisition
- Renewable segment EBITDA grew 4.4% YoY, reflecting sustained benefits from disciplined cost control and operational efficiencies. This margin expansion underscores Barito Renewables' strong ability to preserve profitability despite varied performance across its generation portfolio.

## **Consolidated Net Profit After Tax**

Driven by the recognition of bargain purchase accounting, we recorded a substantial increase in net profit after tax, reaching US\$ 1,724 million for the period.

## **Total Assets and Total Liabilities**

As of 6M25, the acquisition of Aster translates to an increased in our total assets to US\$15,190 million. We have further improved our net debt to equity from 0.72x to 0.49x, as a result of the bargain purchase accounting, which resulted from higher equity of US\$2,018 million to US\$6,206 million. This reinforced capital structure positions us well to maintain a strong balance sheet and continue supporting our future expansion plans.

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## **About Barito Pacific**

Barito Pacific (IDX: BRPT) is an integrated energy company based in Indonesia with multiple power and industrial assets. Through Barito Renewables, BRPT operates renewable energy assets with a combined capacity of 981.4MW. Along with Indonesia Power, a wholly-owned subsidiary of PLN, BRPT is developing Java 9 & 10, a 2 x 1,000MW ultra super-critical class power plant with enhanced efficiencies and environmental performances. BRPT also owns a controlling share of PT Chandra Asri Petrochemical Tbk (IDX: TPIA), Indonesia's largest and only integrated petrochemical company. Visit us at: [www.barito-pacific.com](http://www.barito-pacific.com)

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