Barito Pacific

Press Release

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

Key Highlights:

- **Consolidated 3M25 Revenues of US$774 million (+25% YoY)**
- **Consolidated 3M25 EBITDA of US$140million (+3.7% YoY)**
- **Consolidated 3M25 Net Profit After Tax of US$30 million (+114% YoY)**

Jakarta, 30 Apr. 2025 - PT Barito Pacific Tbk. ("Barito Pacific", "BRPT" or the "Company") today released its unaudited consolidated financial statements for the first three months of 2025:

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

"We delivered a solid start to the year in the first quarter of 2025, reflecting resilience amid continued global volatility driven by renewed trade tensions. Operational performance improved, supported by a higher production in chemical segment and strong cost discipline in the energy segment. These improvements helped mitigate some external headwinds and positioned the company in favourable condition. Nonetheless, given the uncertain macroeconomic outlook and ongoi ng trade-related risks, the company remains cautious, maintaining a disciplined approach to risk management and capital deployment.

In the first quarter of 2025, the company reported a revenue growth of 25% year-over-year, supported by a volume recovery in chemical segment and continued resilience in the energy segment. EBITDA increased by 3.7% year-over-year, driven by favourable market condition and strong cost discipline across the energy business. These factors collectively contributed to a solid bottom-line performance, with consolidated earnings before taxes rising to US$30 million (+114% YoY). We have further maintained a strong liquidity pool and balance sheet, with the net debt to equity ratio remaining stable at 0.73x, reflecting management's commitment to keeping our capital structure in a safe zone amid consistent expansions.

In line with our strategic expansion objectives, we are pleased to announce the successful acquisition of the Shell Energy Chemical Park (SECP) in Singapore, which has been rebranded as Aster Chemicals and Energy Pte Ltd (ACE). This acquisition constitutes a significant milestone in our ongoing efforts to strengthen our regional footprint and is anticipated to positively impact our earnings in the forthcoming reporting quarter. Moreover, it reinforces Chandra Asri's position as the fifth-largest chemical solutions provider in Southeast Asia by production capacity and represents a pivotal step toward addressing Indonesia's fuel and chemical supply gap.

The successful acquisition of ACE, combined with our well-defined roadmap for growth in the renewable energy sector—including the retrofitting of existing infrastructure and the development of new, sustainable units—positions us strongly to contribute to Indonesia's long-term national objectives. We are proud to align our strategy with the government's vision of transforming Indonesia into a sovereign, advanced, fair, and prosperous nation by 2045, and we remain committed to playing an active role in driving industrial resilience, energy transition, and inclusive economic development.

Financial Performance:

(US$ million, unless otherwise stated)	3M25	3M24	% Change
Net Revenues	774	619	*25.0%*
Petrochemical	*622*	*472*	*31.8%*
Energy	*150*	*145*	*3.4%*
Others	*1*	*1*	*0.0%*
Cost of Revenues	651	501	*29.9%*
Gross Profit	*123*	*117*	*5.1%*
Finance costs	84	84	*0.0%*
Net Profit after Tax	*30*	*14*	*114.3%*
Attributable to:			
Owners of the Company	*16*	*9*	*77.8%*
Non-controlling Interests	*13*	*5*	*160.0%*
EBITDA	140	135	3.7%
Gross Profit Margin (%)	15.90	18.95	(3pp)
EBITDA Margin (%)	18.15	20.49	(2pp)
Debt to Capital (%)	54.11	51.51	3pp
Net Debt to Equity (x)	0.73x	0.68x	
Balance Sheet (US$ million)	**3M25**	**3M24**	**% Change**
Total Assets	10,893	10,533	*3.4%*
Total Liabilities	6,537	6,345	*3.0%*
Total Equity	4,356	4,188	*4.0%*
Total Debt	5,137	4,448	*15.5%*
Net Debt	3,162	2,841	*11.3%*

FINANCIAL PERFORMANCE ANALYSIS:

Consolidated net revenue increased 25% YoY to US$774 million in 3M25 mainly attributable to:

- Higher net revenue from our petrochemical business of US$622million, owing mostly to favourable market conditions, offsetting previous year disruption in global supply and demand.
- Stable energy segment with revenue grew 3.4% YoY to US$150 million on solid operational excellence and consistently healthy capacity factor.

Consolidated Cost of revenues increased by 30% YoY to US$651 million

Cost of revenues increased due to higher feedstock and utility cost in chemical segment, in line with the higher production and sales volume.

EBITDA rose 3.7% YoY to US$140 million

We recorded a 3.7% increase in consolidated 3M25 EBITDA to US$140 million from US$135 million in the previous year. This translates to EBITDA margin of 15.9%.

Consolidated Net Profit After Tax

In line with the operational achievement, we delivered 3M25 net profit after tax of US$30 million, up 114% YoY.

Total Assets and Total Liabilities

As of 3M25, our Total Assets stood at US$10,893 million compared to US$10,533 million for 3M24. Despite rising volatility and high uncertainty, we have maintained a strong liquidity profile, with net debt to equity remaining stable at 0.73x.

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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

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