

Corporate Presentation

PT BUMA Internasional Grup Tbk

1H25 Earnings Call



BUMA

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1H25 Earnings Call



Company Highlights & Market Update



Recovery Momentum & Operational Discipline



Financial Resilience & Cash Discipline



Diversification & ESG Progress

The Group Representatives



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PT BUMA Internasional Grup Tbk



Iwan F. Salim

Director

PT BUMA Internasional Grup Tbk



Silfanny Bahar

Director

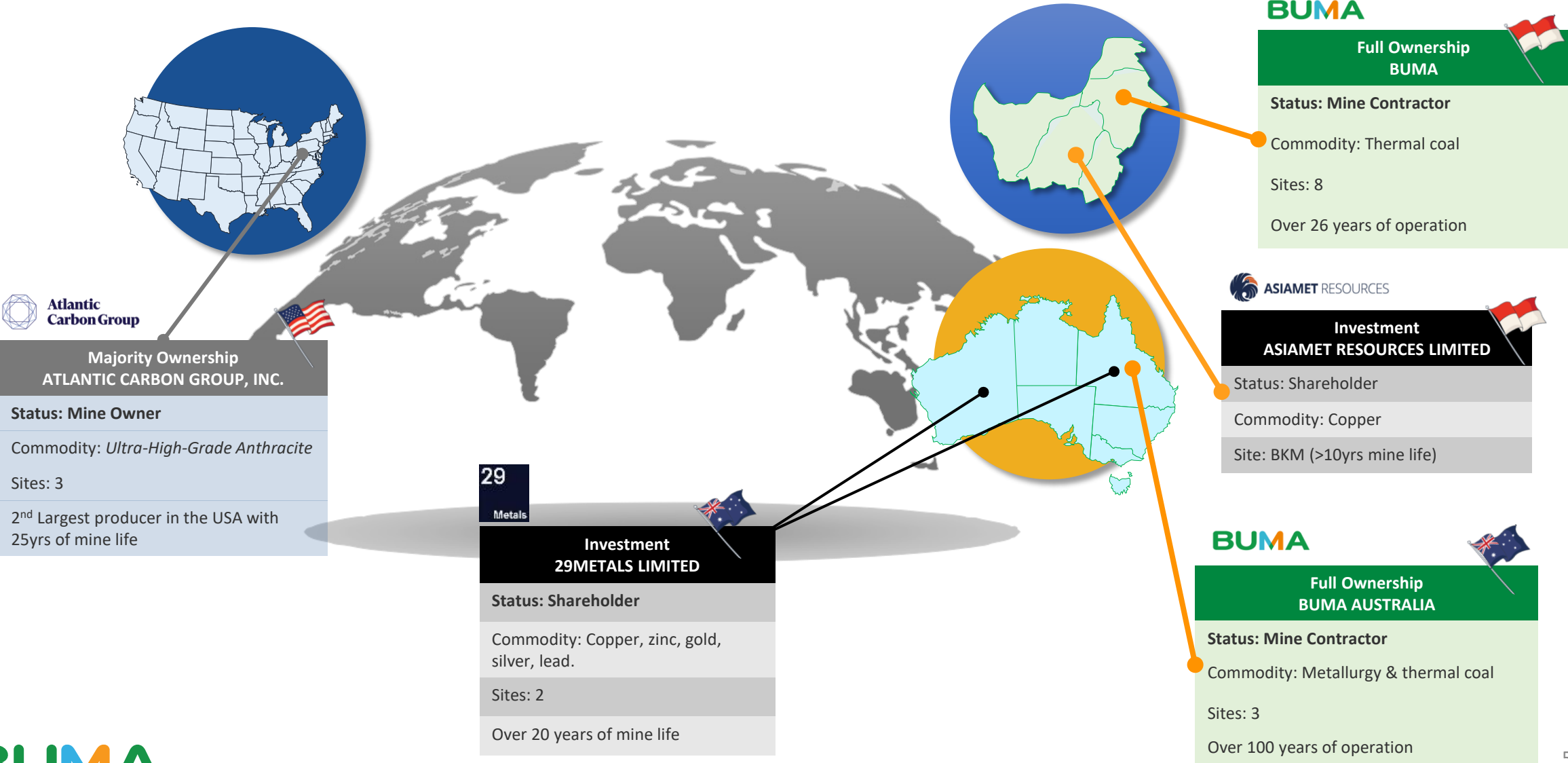
PT Bukit Makmur Mandiri Utama



Company Highlights & Market Update

BUMA

Operational Footprint: Diversified Across Business Pillars, Geographies, and Commodities.



1H25 Results Demonstrate Strong Recovery in 2Q25



Recovery Momentum and Operational Discipline

- 1Q25 disruptions sharpened focus on operational excellence and cost reduction.
- Improved planning and faster post-rain recovery lifted utilization and uptime despite rain challenges.
- Stronger discipline cut unit costs and restored productivity and profitability by May–June.

Financial Resilience and Cash Discipline

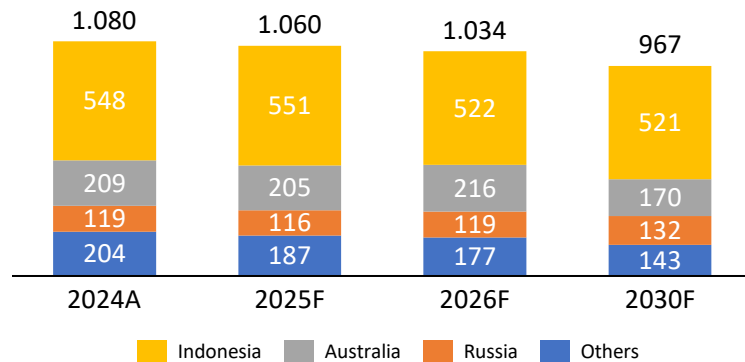
- Continued improvement in EBITDA and free cash flow quarter-on-quarter.
- Stable cash position through disciplined cost and capital allocation.
- Capex focused on growth sites and operational readiness.

Diversification and ESG Progress

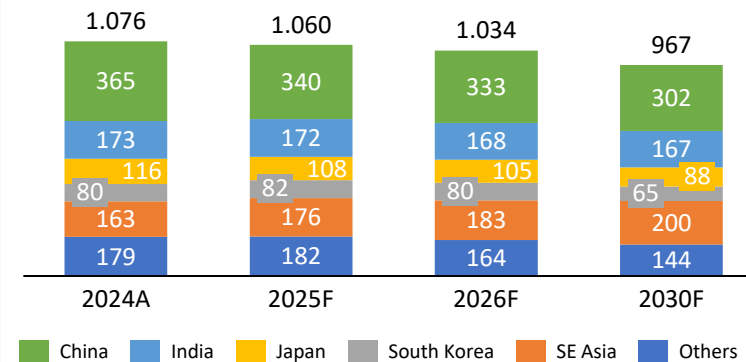
- Non-thermal coal revenue reached 30% of total, reinforcing portfolio resilience.
- Continued social impact through BUMA and BIRU, reaching over 5,400 beneficiaries in education, health, and economic empowerment.

Thermal Coal: Long-term Fundamentals Intact Despite Near-term Headwinds

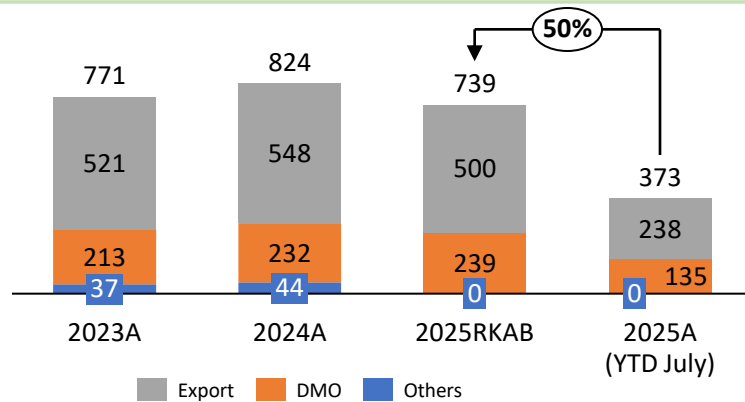
Thermal Coal **Export** by Countries, Mt



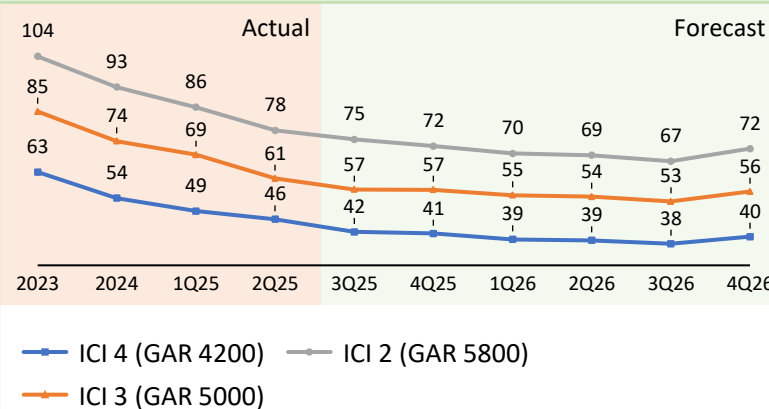
Thermal Coal **Import** by Countries, Mt



ID Coal **Production** by allocation, Mt



Thermal Coal **Price Outlook**, US\$/Ton



Indonesia remains the top seaborne supplier, and BUMA's customers are positioned in the 2nd quartile of the global cost curve—underscoring their resilience amid volatility.



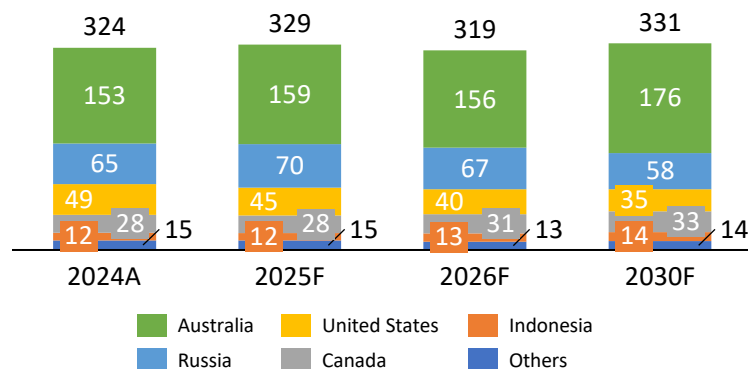
Robust mid to long-term demand outlook, with **Asia as the anchor**: seaborne demand stays **above 950Mt through 2030s**; **China's imports holds >300Mt**, while **India and SE Asia become the main growth centres**



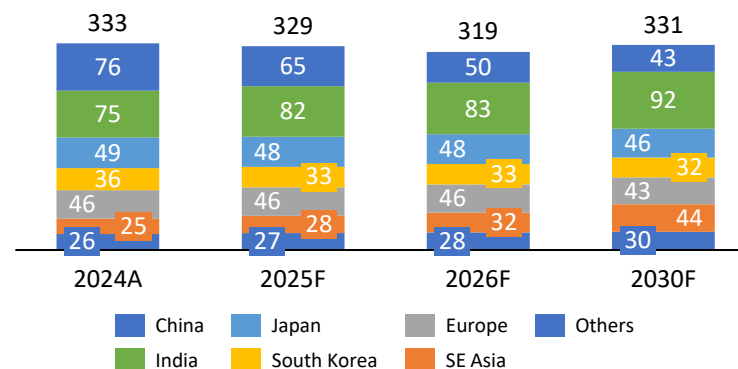
Prices remain volatile and are expected to remain so across '25 - 26, due to **near-term pressure** from high inventories and rising domestic thermal coal output in China and India.

Met Coal: Long-term Outlook Remains Strong Despite Near-Term Volatility

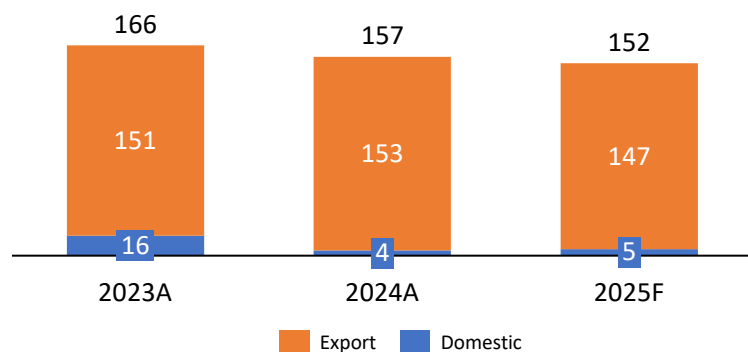
Met Coal **Export** by Countries, Mt



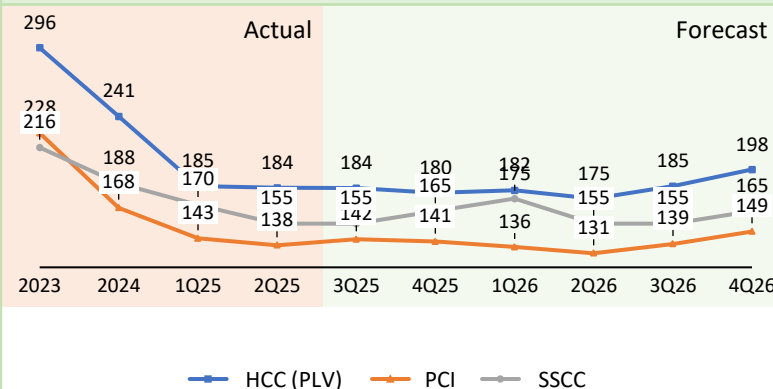
Met Coal **Import** by Countries, Mt



Aus Met Coal **Production**, Mt



Met Coal **Price Outlook**, US\$/Ton



Despite near-term volatility, the **long-term outlook for seaborne metallurgical coal remains strong** driven by rising imports from **India** and **Southeast Asia** as new blast furnace capacity comes online.



Australia remains the dominant supplier followed by US, Canada and Russia



Price is expected to **remain volatile until 2027** and then **starting to recover** as supply excess rebalance.



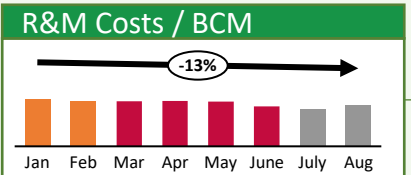
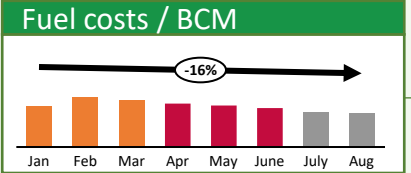
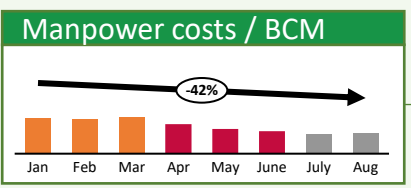
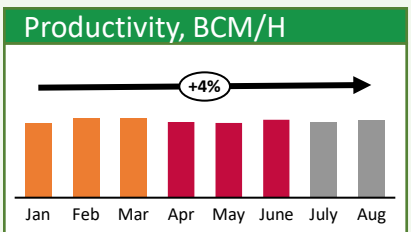
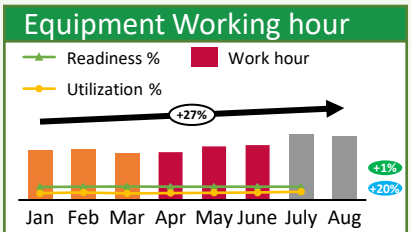
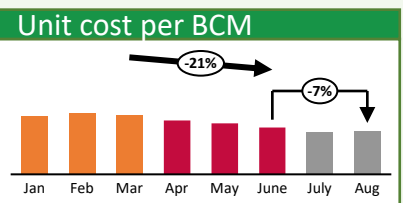
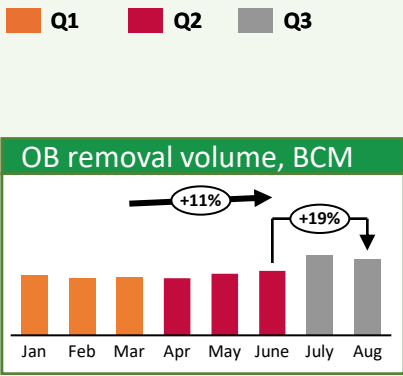
Recovery Momentum & Operational Discipline

BUMA

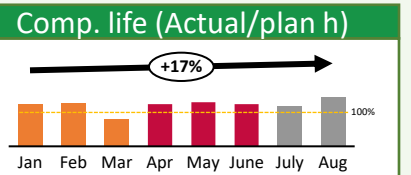
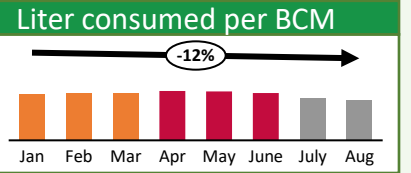
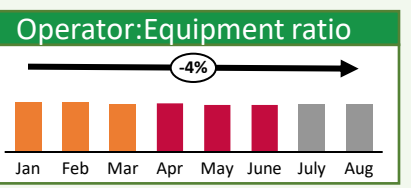
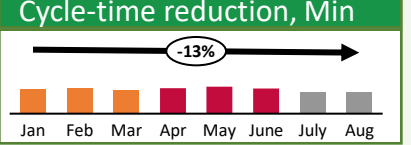
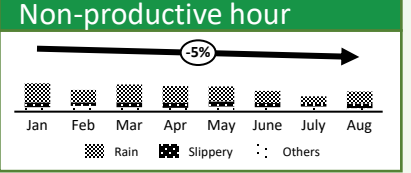
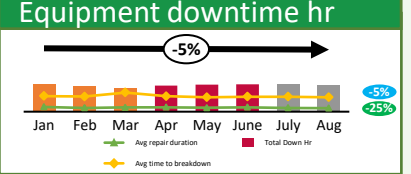
Strong recovery trajectory across volume and cost driven by operational excellence and costs discipline



Strong improvement across **key lagging..**



..and **leading indicators**



Driven by **operational excellence** measures

Prioritized maintenance based on equipment condition

Gains from dry months coupled with **Faster Post-Rain Recovery**

Tackling site bottlenecks across **disposal, road and geological material issue.**

Gain from **tighter discipline** (e.g., change shift area, staggered meal-time break)

Efficiency gains from **shorter cycle time, smoother roads** and tighter discipline in **driving behavior.**

Savings driven by **major component life-time extension.**

Enabled and sustained through **Technology**

Fleet management system



BUMA Production System



Equipment Health monitoring



Equipment Driving monitoring



Volume

Unit cost



Figure shown is for BUMA operation in Indonesia



Financial Resilience & Cash Discipline

BUMA



Operational and Financial Highlights 1H 2025

Operational

OB Removal

209MBCM

↓ 23% year-on-year

Coal

38MT

↓ 10% year-on-year

Financial

Revenue

US\$730M

↓ 15% year-on-year

EBITDA

US\$64M⁽³⁾

↓ 60% year-on-year

CAPEX

US\$111M

↑ 40% year-on-year
Higher CAPEX as we ramp up production in IPR (Bayan Resources) and PKP

OCF

US\$116M

↓ 29% year-on-year

FCF

US\$5M

↑ N.M

Net Profit (Loss)

(US\$80M)

Due to EBITDA decrease of US\$96M

Net Debt

US\$856M

Net Debt to EBITDA booked at 3.75x⁽¹⁾
37% debt due in 2026,
16% debt due in 2027 and 41% in 2028 or later

FY 2025 Guidance ²⁾

Overburden

530-580MBCM

Coal

85-90MT

Revenue

US\$2,000-2,110M

EBITDA

US\$415-480M

Capital Expenditure

US\$250-275M

Note:

1. BUMA's Net Debt to EBITDA
2. Guidance is inclusive of Dawson Mining Complex projected financials for 6 months period from July – Dec 2025
3. Adjusted EBITDA was US\$83M if excluding the one-off cost

Balance Sheet: Prudent Capital Management



US\$m, unless stated	FY24	1H25	Change
Key Balance Sheet Items			
Cash Position ¹	214	224	4%
Borrowings	1,028	1,081	5%
Net Debt	814	856	5%
BUMA ratios			
Net Debt to EBITDA ²	2.49x	3.75x	
FCCR ²	3.45x	2.57x	
US\$m, unless stated	1H24	1H25	Change
Unit Financials (US\$)			
Operating Cash Flow	164	116	-29%
Capital Expenditure	79	111	40%
Free Cash Flow	(47)	5	N.A.

Borrowings

- Bank Loan³ US\$562.9M
- USD Bonds US\$212.3M (post buyback and tender offer)
- IDR Bonds & Sukuk US\$197.9M (equivalent to IDR4.6T)
- Other financing outstanding of US\$84.6M

Notes:

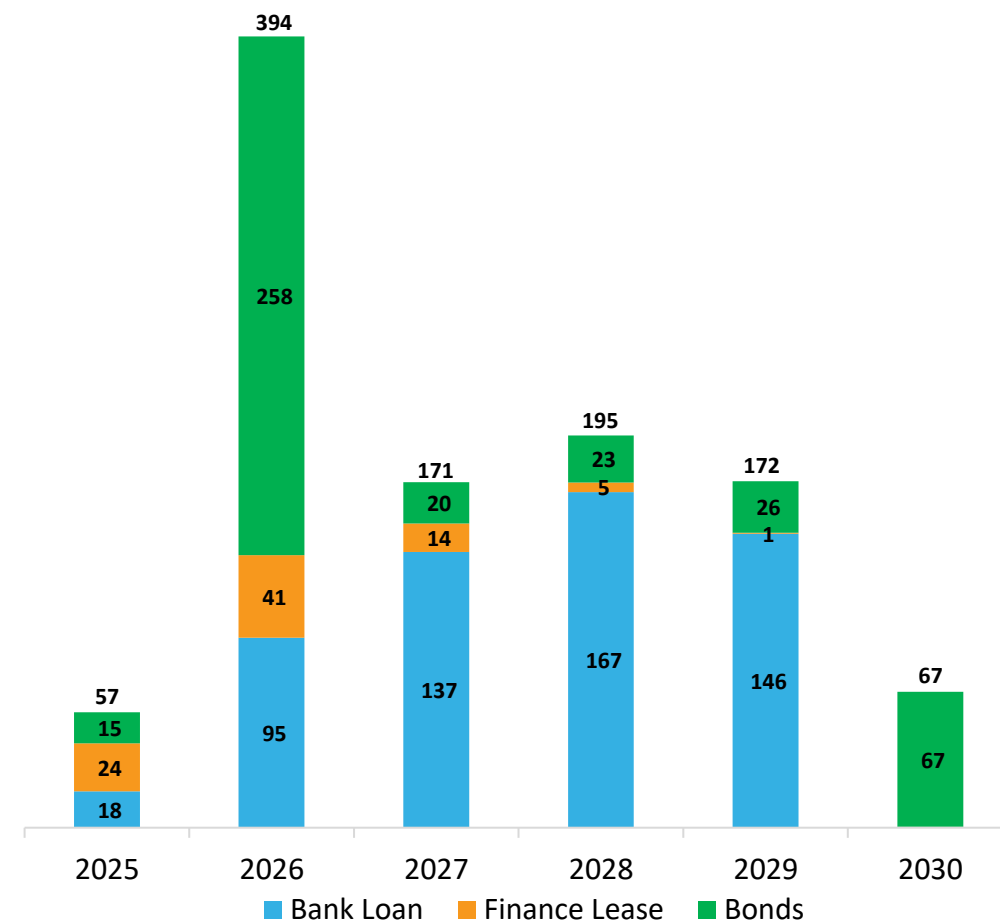
1. Includes cash and cash equivalents both current and non-current.
2. Status of BUMA's in lieu of its bank loan covenants

3. Includes loan from Bank Muamalat and BNI-Mandiri

More Diversified Debt Exposure Providing Better Structure and Cost of Fund

Debt Maturity Profile 1H25

(US\$ Mn)





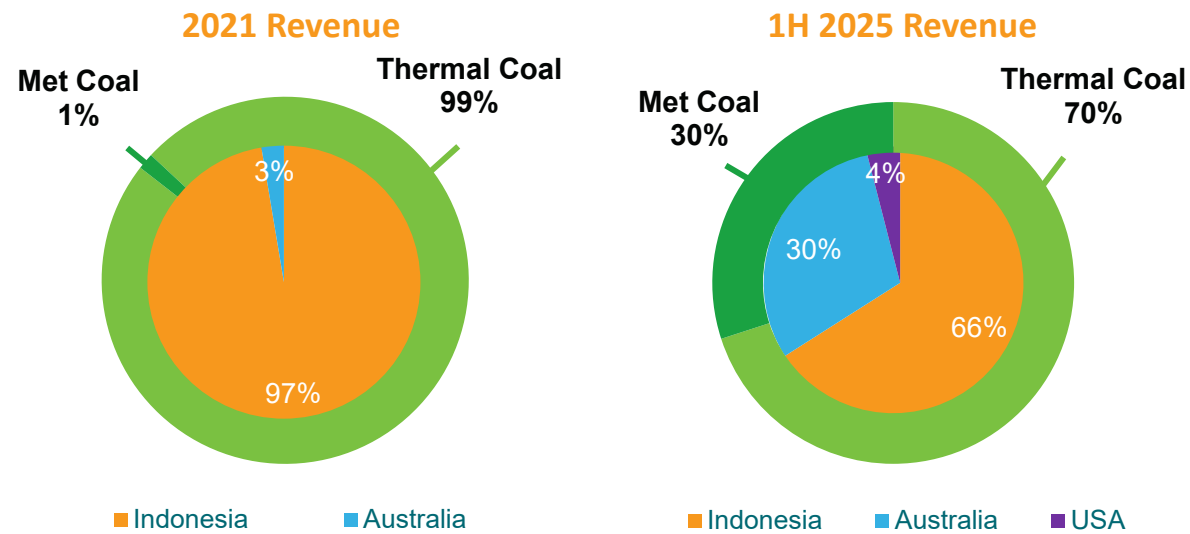
Diversification and ESG Progress

BUMA

Sustaining Momentum in ESG Initiatives



30% revenue from non-thermal coal. On track for < 50% by 2028.



Consistent Progress in our ESG Journey						
No	Notable Initiatives	Q1	Q2	Q3	Q4	
1	Control Tower development to drive operational excellence and boost carbon reduction initiatives	↔				
2	Btech signed agreement with Institut Teknologi Bandung on Predictive Maintenance	★				
3	BIRU in partnership with Karya Salemba Empat has disbursed additional 10 scholarships, totalling 20 scholarships		★			
4	BIG Social Impact Roadmap Development	↔				
5	Group-wide ESG Target Refresh		↔			
6	Launch of revamped BIG Code of Conduct			↔		
7	Launch of improved Group-wide Whistle Blowing System				↔	



Environment

- Scope 1 &2 emissions down 9% YoY.
- Emission intensity up 16%, driven by higher fuel use during operational disruptions.



Social

- 5,400+ beneficiaries reached through BUMA and BIRU programs in education, health, and economic empowerment.
- BUMA Indonesia partnered with JIKAMAKA to train 2,500 youth in digital and entrepreneurship skills in South Kalimantan.



Governance

- Sustainability Report 2024 is independently assured.
- BIRU released its first Impact Report 2024, strengthening transparency and impact governance.



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