



Share Price Data (as of June 30, 2025)

Ticker @IDX	DOID
Last Price (Rp)	404
Outstanding Shares (Million)	7,651
Market Capitalization (Rp billion)	3,091
Market Capitalization (USD million) ¹	190.4
Treasury Shares (Million)	293.8

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1) based on Rp16,233/USD exchange rate.

1H25 Results Demonstrates Strong Recovery in 2Q25

Jakarta, Indonesia – PT BUMA Internasional Grup Tbk (IDX: DOID) (“BUMA International Group” or the “Company”) is pleased to present its consolidated financial and operational highlights for the second quarter ended June 30, 2025. The results include contributions from its key subsidiaries: PT Bukit Makmur Mandiri Utama (“BUMA”), BUMA Australia Pty Ltd (“BUMA Australia”), and Atlantic Carbon Group, Inc. (“ACG”).

Highlights of Company Consolidated Results

The unprecedented major operational disruptions in 1Q25 have reinforced management’s focus on strengthening operations excellence and costs reduction.

In 2Q25, advanced site planning and faster post-rain recovery helped improve equipment utilization and uptime, even as rain challenges persisted. At the same time, cost discipline reduced unit cash costs through fuel efficiency, procurement savings, and extended component life.

As a result, operations stabilized, productivity improved, and the Company returned to monthly profitability in May and June.

Performance Snapshot

2Q25 Progress (vs 1Q25)

- **Production:** Overburden removal 108 mbcm (+8% QoQ); coal production 20 mt (+8% QoQ), as weather conditions eased and operations stabilized.
- **Revenue:** US\$378 million (+8% QoQ), in line with higher volumes.
- **EBITDA:** US\$50 million in 2Q25, more than three times the level of 1Q25, with margins improving to 16% from 5%, reflecting stronger operational delivery and cost efficiency.
- **Net Result:** In 2Q, the Group recorded a net loss of US\$10 million, a significant improvement from US\$70 million in 1Q, with monthly profitability achieved in May and June.
- **Free Cash Flow:** Positive US\$24 million vs negative US\$19 million in 1Q, supported by higher EBITDA in 2Q25, working-capital discipline and tighter capital allocation.
- **Cash Position:** US\$221 million, stable vs US\$231 million in 1Q.

Fundamental Improvements: Higher Productivity, Lower Costs

In 2Q25, the Company concentrated on operational discipline and cost efficiency. These actions delivered measurable gains already visible in performance and cash flow in the Indonesian operations, demonstrating resilience even as rain disruptions persisted.

Operations:

- Effective work hours improved +31% from January to July, reflecting higher equipment availability and utilization.
- Total standby hours reduced 43% by July, as bottlenecks in disposals, roads, and geology were addressed.
- Cycle times shortened 12% from January–July, supported by smoother haul roads and improved driving discipline.
- These improvements translated into higher volumes. For both Indonesian and Australian operations, overburden removal rose from 33 mbcm in April to 38 mbcm in June, and further to 44 mbcm in July and 43 mbcm in August, more than 25% above the Q1 average. Coal production averaged 6.4–7.5 mt per month since May, largely supported by stronger recovery performance in Indonesia.

Costs

- Unit cash costs fell in 2Q25, improving further by August to deliver a 28% reduction since January, directly supporting margin recovery.
- Manpower cost per bcm decreased 42% by August; excluding severance, the decline was 31%, reflecting sustained efficiency from shift discipline and better operator allocation.
- Fuel cost per bcm decreased 17% by August, with fuel consumption per bcm down 9% and fuel price down 8%, reflecting both efficiency gains and favorable price effects.
- Repair & Maintenance cost per bcm reduced 13% by August, supported by health monitoring equipment, while major component life was extended +17%, reducing replacement needs.

1H25 Results (vs 1H24)

- **Production:** Overburden of 209 mbcm (-23% YoY) and coal production of 38 mt (-10% YoY). The decline was primarily due to extreme weather, safety-related closure in 1Q, and site ramp-downs.
- **Revenue:** US\$730 million (-15% YoY), primarily due to lower volumes; partly offset by higher ASP (up 3% YoY) from the mining-contractor business and contributions from the mining-owner business. Contractor revenue proved more resilient, as the majority of contracts are protected against inflation and weaker coal prices, underscoring portfolio resilience.
- **EBITDA:** US\$64 million (-60% YoY; margin 11% vs 22% in 1H24), reflecting lower volumes, a largely fixed cost base, higher fuel costs and one-off severance costs. Excluding severance, EBITDA was US\$83 million (14% margin) vs US\$168 million (23% margin) last year.
- **Net Loss:** US\$80 million, compared to US\$27 million in 1H24, driven by lower EBITDA and receivable provisions for the Australian operations partially offset by favorable foreign exchange movements, fair value gains from the investment in 29Metals, lower interest expense, higher tax benefits and reduced depreciation from lease expirations and site closures.
- **CAPEX:** US\$111 million (+40% YoY; +US\$31 million) with US\$53 million allocated to growth sites, and US\$58 million to maintenance.
- **Free cash flow:** +US\$5 million (vs –US\$47 million in 1H24).
- **Net Debt:** US\$856 million, up US\$45M from FY24, reflecting funding for growth projects.
- **Leverage:** Net Debt/EBITDA (BUMA consolidated) stood at 3.75x.

ESG & Sustainability

- Non-thermal coal revenue accounted for 30% of total (+5 percentage pts YoY), reinforcing diversification.
- As of June 2025, more than 5,400 beneficiaries have been reached through BUMA and BIRU's social programs, with a focus on education, health, and economic empowerment.

Table 1. Highlights of Consolidated Results

Items in US\$M (unless stated otherwise)	2Q25	2Q24	Δ	1H25	1H24	Δ
Volumes						
OB Removal (bcm)	108	135	-20%	209	271	-23%
Coal (mt)	20	20	-2%	38	42	-10%
Key Financials						
Revenue	378	429	-12%	730	855	-15%
EBITDA	50	80	-38%	64	160	-60%
EBITDA Margin	16%	21%	-5%	11%	22%	-11%
Net Profit/(Loss)	(10)	(8)	-24%	(80)	(27)	-200%
Cash Flow						
OCF	72	103	-30%	116	164	-29%
CAPEX	47	39	20%	111	79	40%
FCF	24	(59)	N.M ¹	5	(47)	N.M ¹

Table 2. Financials Quarterly Trend

Items in US\$M (unless stated otherwise)	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Volume										
OB Removal (mbcm)	134	152	175	159	136	135	149	125	101	108
Coal (mt)	22	20	22	21	22	20	24	24	18	20
Key Financials										
Revenue	409	448	506	470	426	429	494	407	352	378
EBITDA	74	101	127	111	80	80	93	61	14	50
EBITDA Margin	21%	25%	28%	27%	22%	21%	22%	18%	5%	16%
Operating Profit	14	34	59	45	16	15	26	(4)	(45)	(12)
Net Profit / (Loss)	(1)	6	17	14	(19)	(8)	9	(48)	(70)	(10)
Cash Flow										
Operating Cashflow	35	107	85	149	61	103	68	75	44	72
CAPEX	22	22	30	46	40	39	54	47	64	47
FCF	14	90	55	74	11	57	12	27	(19)	24
FCF After Strategic Investments	-	-	-	-	-	(59)	-	(25)	-	25
Unit Financials										
Cash costs ex fuel per bcm	1.67	1.58	1.50	1.57	1.71	1.76	1.77	1.76	2.10	1.90
Cash costs ex fuel per bcm/km	0.52	0.49	0.48	0.52	0.55	0.56	0.56	0.56	0.65	0.55

Notes:

1) N.M means not meaningful

Exhibit 1. Yearly Production

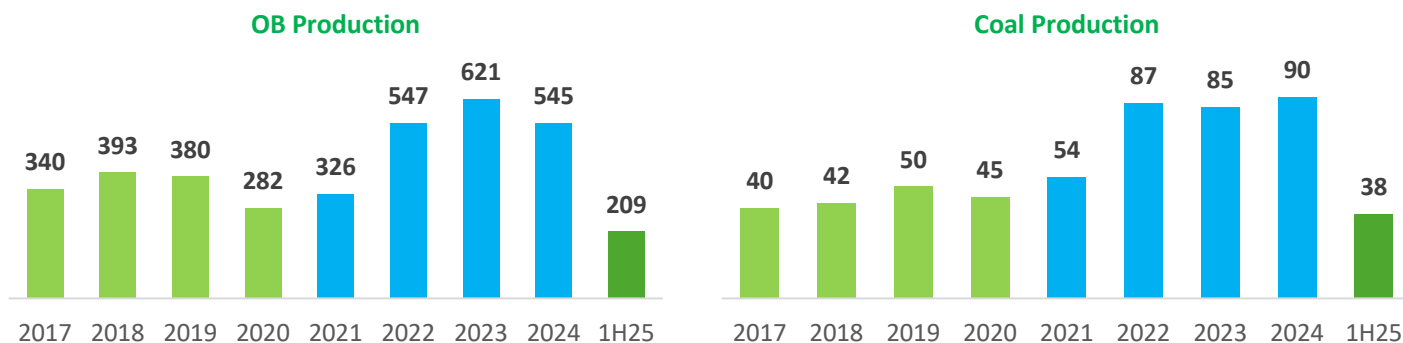


Exhibit 2. Profitability Trend

Yearly Profitability Trend in USD Million

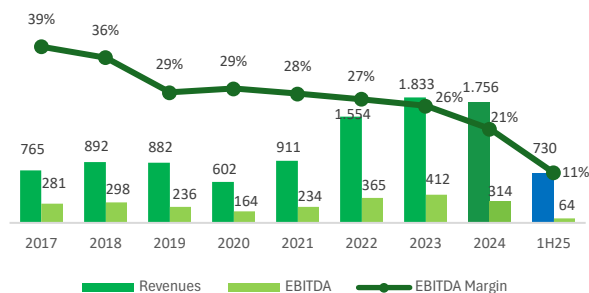


Exhibit 3. Cash Flow Trend

Consolidated Cash Flow in USD Million

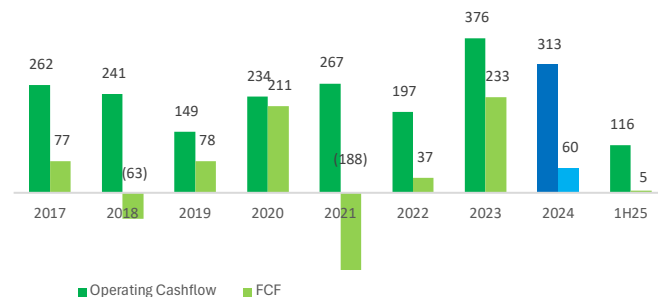
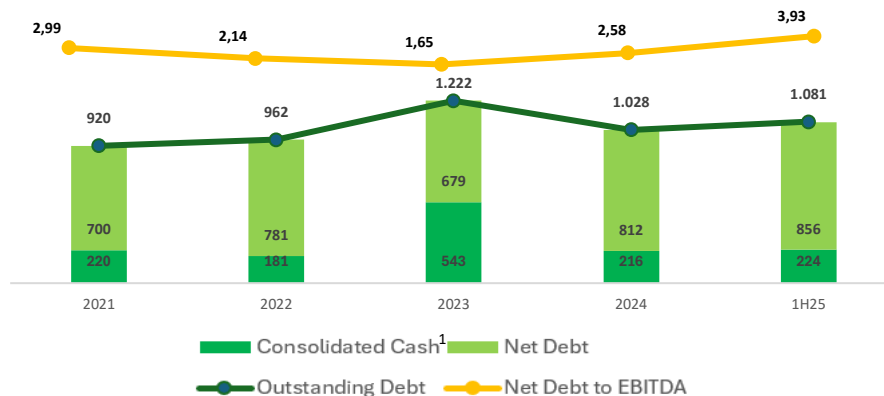


Exhibit 4. Debt Positions

Debt Status



Notes:

1) Includes cash and cash equivalents both current and non-current.

PT BUMA Internasional Grup Tbk's Consolidated Statements of Profit or Loss and Other Comprehensive Income

<i>In US\$ mn (unless otherwise stated)</i>	1H25	1H24	YoY
Net revenues	730	855	-15%
Revenue excluding fuel	600	742	-19%
Cost of revenues	(744)	(781)	-5%
Gross profit (loss)	(14)	74	N.M
Operating expenses	(43)	(43)	1%
Finance cost	(45)	(57)	-21%
Others – net	5	(6)	N.M
Pretax loss	(97)	(32)	-205%
Tax benefit	17	5	229%
Loss for the year	(80)	(27)	-200%
Other comprehensive income – net	(11)	1	N.M
Comprehensive loss	(91)	(26)	-251%
EBITDA	64	160	-60%
Basic EPS (in Rp)²	(162)	(56)	-189%

PT BUMA Internasional Grup Tbk's Consolidated Statements of Financial Position

<i>In US\$ mn (unless otherwise stated)</i>	Jun 25	Dec 24	YTD
Cash and cash equivalents	206	195	6%
Other financial assets – current	14	17	-15%
Trade receivables – current	243	285	-15%
Other current assets	144	139	3%
Fixed assets – net	687	684	0%
Other non-current assets	280	267	4%
TOTAL ASSETS	1,574	1,587	-1%
Trade payables	222	203	10%
LT liabilities – current	376	137	173%
Other current liabilities	99	89	11%
LT liabilities – non-current	678	864	-22%
Other non-current liabilities	98	101	-2%
TOTAL LIABILITIES	1,473	1,394	6%
TOTAL EQUITY	101	193	-48%

Notes:

- 1) N.M means not meaningful
- 2) Reported Basic EPS translated into Rp using average exchange rate of Rp16,233 and Rp15,901 for 1H25 and 1H24, respectively

BUMA's Consolidated Statements of Profit or Loss and Other Comprehensive Income

<i>In US\$ mn (unless otherwise stated)</i>	1H25	1H24	YoY
Net revenues	730	855	-15%
Revenue excluding fuel	600	742	-19%
Cost of revenues	(745)	(781)	-5%
Gross profit (loss)	(15)	74	N.M
Operating expenses	(39)	(40)	-3%
Finance cost	(45)	(57)	-21%
Others – net	3	(3)	N.M
Pretax loss	(92)	(26)	251%
Tax benefit	17	6	204%
Loss for the year	(75)	(21)	-264%
Other comprehensive income – net	1	0	104%
Comprehensive loss	(74)	(20)	105%
EBITDA	67	163	-59%

BUMA's Consolidated Statements of Financial Position

<i>In US\$ mn (unless otherwise stated)</i>	Jun 25	Dec 24	YTD
Cash and cash equivalents	198	179	11%
Other financial assets – current	14	17	-15%
Trade receivables – current	243	285	-15%
Other current assets	142	137	4%
Fixed assets - net	687	683	1%
Due from related party – non-current	93	93	0%
Other non-current assets	256	231	11%
TOTAL ASSETS	1,633	1,625	0%
Trade payables	223	203	10%
LT liabilities - current	376	137	173%
Other current liabilities	99	89	11%
LT liabilities – non-current	678	864	-22%
Other non-current liabilities	97	98	-2%
TOTAL LIABILITIES	1,473	1,391	6%
TOTAL EQUITY	160	234	-31%