

PRESS RELEASE

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BUMA International Group 1H 2025 Results Demonstrate Strong Recovery in 2Q25

Jakarta, 30 September 2025 – PT BUMA Internasional Grup Tbk (BUMA International Group, IDX: **DOID, “the Group”**) today announced its audited consolidated results for the first half of 2025 (“1H25”). While major operational and weather-related disruptions significantly impacted the first quarter, the Group delivered a strong recovery in the second quarter, marked by higher production, efficiency improvements, and positive free cash flow, despite continued rain challenges.

2Q25 Results: Strong Recovery Supported by Fundamental Improvements

The Group recorded EBITDA of US\$50 million in the 2Q25, more than three times the EBITDA generated in 1Q25. Overburden removal increased to 108 million bcm (mbcm) and coal production reached 20 million tonnes (mt), both up 8% quarter-on-quarter (QoQ) as weather conditions eased and operations stabilized. Revenue rose to US\$378 million, up 8% QoQ in line with higher volumes, while the net loss narrowed to US\$10 million, with the Group achieving monthly profitability in May and June. Free cash flow turned positive at US\$24 million, compared to negative US\$19 million in 1Q25, while the cash balance remained solid at US\$221 million. This recovery was underpinned by stronger operational discipline and cost efficiency.

The severe disruptions in 1Q25 reinforced the Group’s focus on strengthening fundamentals, leading to decisive actions in 2Q25 that delivered measurable gains in performance and improved cash flow across Indonesian operations, even as rain challenges persisted. Effective work hours increased by 31% between January and July, driven by higher equipment availability and utilization. Total standby hours¹ were reduced 43% by July as bottlenecks in disposals, roads, and geology were addressed, while cycle times shortened 12% over the same period, reflecting smoother haul roads and improved driving discipline. These improvements translated into higher volumes: 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 1Q25 average. Coal production averaged 6.4–7.5 mt per month since May, largely supported by stronger recovery performance in Indonesia.

Cost efficiency was also strengthened. Unit cash costs fell in 2Q25, with further improvement by August delivering a 28% reduction since January, directly supporting margin recovery. Manpower cost per bcm decreased 42% by August, driven by disciplined shift management and more efficient operator allocation². Fuel cost per bcm reduced by 17% by August, reflecting a 9% reduction in fuel consumption and an 8% decrease in fuel prices. Repair and maintenance cost per bcm was also down by 13%, supported by health monitoring equipment and a 17% extension in major components life.

Iwan Fuad Salim, Director of BUMA International Group, stated, “Our second-quarter 2025 results demonstrate that the recovery plan is delivering tangible progress. By strengthening our operational fundamentals and reducing the impact of rain disruptions, we improved reliability and restored

¹ Idle time when equipment is ready but held up by external constraints.

² Excluding severance, the decline was 31%

monthly profitability toward the end of the quarter. This operational discipline provides a stronger foundation for sustained momentum in the months ahead.”

1H25 Performance Weighed Down by Q125 Disruptions

On a year-on-year (YoY) basis, 1H25 results reflected the impact of unprecedented major operational disruptions in 1Q25. Overburden removal totaled 209 mbcm, down 23% YoY, while coal production reached 38 mt, down 10% YoY. The decline was mainly due to extreme weather and safety-related closures from other parties in 1Q25.

Revenue stood at US\$730 million, down 15% YoY, primarily due to lower volumes, partly offset by 3% YoY higher average selling prices (ASP) from the mining-contractor business and contributions from the mining-owner business. Revenue from the contracting business proved more resilient, as the majority of contracts are protected against inflation and weaker coal prices, underscoring the strength of the Group’s portfolio.

EBITDA in 1H25 was US\$64 million, with an 11% margin compared to 22% in 1H24. The Group recorded a net loss of US\$80 million, mainly driven by lower EBITDA and receivable provisions for the Australian operations. These impacts were partly offset by favorable foreign exchange movements, fair value gains from the investments in 29Metals, lower interest expense, higher tax benefits, and reduced depreciation from lease expirations and site closures.

The Group’s capital expenditure rose 40% YoY to US\$111 million, with US\$53 million allocated to growth sites and US\$58 million for maintenance. Free cash flow significantly improved to a positive US\$5 million, compared to a negative US\$47 million in 1H24.

Strengthening Diversification, Deepening Community Impact

In line with the Group’s diversification strategy, revenue from non-thermal coal accounted for 30% of total revenue in 1H25, up five percentage points YoY, reinforcing the Group’s progress in reducing reliance on thermal coal.

Beyond operations, the Group continued to advance its social commitments through its subsidiaries PT Bukit Makmur Mandiri Utama (BUMA) and PT BISA Ruang Vokasi (BIRU), reaching more than 5,400 beneficiaries as of June 2025. Programs focused on education, health, and economic empowerment, reflecting the Group’s commitment to creating long-term positive impact in the communities where it operates.

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About PT BUMA Internasional Grup Tbk (BUMA International Group)

Established in 1990, PT BUMA Internasional Grup Tbk (BUMA International Group) is a globally diversified mining holding company with operations across Indonesia, Australia, and the United States. The Group operates under four key business pillars: Mining Services, Mine Ownership, Social Enterprise, and Technology.

At the core of its Mining Services operations is PT Bukit Makmur Mandiri Utama (BUMA), one of the largest mining services providers in Indonesia and Australia (operating under its fully owned subsidiary, BUMA Australia Pty Ltd). The Group transformed its business as a mine owner in 2024 with the acquisition of Atlantic Carbon Group, Inc. (ACG), and positioning itself as the leading producer of ultra-high-grade anthracite in the United States.

Expanding its diversification, the Group entered the future-facing commodities sector in 2024 by acquiring a stake in 29Metals Limited, an Australian-based copper and base metals mining company. The Group has also invested in AIM-listed Asiamet

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Resources Limited for its flagship BKM Copper Project in Central Kalimantan. The Group's other portfolios include PT Bukit Teknologi Digital (BTech), focusing on developing deep learning technologies aimed at enhancing operational efficiency, reducing emissions, and minimizing Occupational Health and Safety (OHS) risks, and PT BISA Ruang Nuswantara (BIRU), a social enterprise dedicated to education, vocational training, and promoting a circular economy.

Headquartered in Jakarta, BUMA International Group is publicly listed on the Indonesia Stock Exchange (IDX: DOID) and employs over 15,000 people worldwide. In June 2025, the company was once again recognized among the Top 200 in the FORTUNE Southeast Asia 500, underscoring its position as one of the region's largest companies by revenue.

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