

PRESS RELEASE

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BUMA International Group 1Q26 Results: EBITDA Improves YoY Through the Seasonally Wettest Quarter

Jakarta, 29 May 2026 – PT BUMA Internasional Grup Tbk (IDX: DOID) ("BUMA International Group" or "the Group") announced its consolidated financial and operational results for the first quarter ended 31 March 2026 ("1Q26"). 1Q26 reflected the continued recovery from the operational challenges faced in 1Q25, with EBITDA improving significantly year-on-year (YoY) despite 10% lower revenue, as these gains were sustained through the seasonally wettest and most demanding quarter of the year. The result was supported by structural improvements in productivity, unit costs, and operational discipline. During the quarter, the Group also completed the establishment of a centralised subject-matter expert team across key functional areas, serving as a key enabler of performance improvement.

Operational improvements in 1Q26 extended the trajectory established through 2025. Across the Indonesian operations, non-productive hours decreased 14% as rain-related slippery conditions and bottlenecks in disposals, haul roads, and geological conditions were addressed. Productivity BCM/Hour increased 1% YoY as cycle times decreased 1% YoY, supported by smoother haul roads and reduced queuing delays.

Unit cost per BCM decreased 1% YoY, underscoring cost discipline, with manpower cost per BCM down 4% YoY supported by sustained shift discipline and leaner operator deployment (operator-to-equipment ratio down 3% YoY). Fuel cost per BCM increased 3% YoY, driven entirely by higher fuel prices, while consumption per BCM remained stable, reflecting consistent fleet efficiency. R&M cost per BCM increased 13% YoY, reflecting a deliberate pull-forward of maintenance activity to maximise equipment readiness for the drier 2Q and 3Q periods.

Looking beyond the quarter, the operational recovery carried into April and translated into higher volumes, supported by improved execution and easing weather conditions. Combined Indonesian and Australian monthly overburden removal rose from 26.4 MBCM in February to 30.4 MBCM in March and 34.3 MBCM in April, while coal production reached 5.9 MT in April, approximately 16% and 22% above the 1Q26 monthly averages, respectively.

1Q26 Results Reflect Focused Portfolio and Structural Cost Improvement

Overburden removal decreased 12% YoY to 89 million bank cubic metres (MBCM), while coal production decreased 20% YoY to 15 million tonnes (MT). The lower volumes mainly reflected contract completions at the Binungan site in Indonesia and Burton site in Australia, alongside ramp-downs at two Indonesian sites in 2025. Normal operating sites remained stable.

Revenue was US\$318 million, 10% lower YoY, consistent with the smaller active portfolio. Mining contractor average selling price (ASP) increased 3% YoY, supported by a higher proportion of rise-and-

fall contracts and a coal-price-linked increase in tier pricing rates. EBITDA increased 98% YoY to US\$28 million from US\$14 million in 1Q25, with EBITDA margin expanding to 11% from 5% in 1Q25.

The Group recorded a net loss of US\$24 million, compared with US\$70 million in 1Q25. The 66% YoY improvement reflects the EBITDA recovery alongside three favourable non-operating items: a US\$12 million gain from ongoing portfolio optimisation at ACG through the sale of a land asset, a US\$12 million improvement in investment losses from 29Metals, and the non-recurrence of a US\$4 million receivable Australian provision recorded in 1Q25.

Capital expenditure was US\$20 million, allocated to sustain fleet reliability and operational continuity. Free cash flow turned positive at US\$2 million, compared with negative US\$19 million in 1Q25. The improvement was primarily driven by US\$17 million in proceeds from a land sale under ACG's portfolio optimisation, combined with the EBITDA recovery and significantly lower capital expenditure.

Iwan Fuad Salim, Director of BUMA International Group, stated, "1Q26 demonstrates that the recovery we built through 2025 continued to progress through a seasonally challenging quarter. EBITDA nearly doubled YoY despite lower revenue, supported by stronger cost discipline and improved productivity. The operating discipline and EBITDA improvements held through February's rain peak, giving us a stronger base for the rest of the year. We also completed the transition to a centralised subject-matter expert team, bringing deeper functional expertise to every operation. The foundation is set, and our focus from here is solid execution as we move into the drier operating quarters ahead."

Safety and ESG

The Group recorded zero fatalities across all operations in 1Q26, while proactive hazard reporting also increased across all sites, reflecting continued progress in the Group's safety culture. Scope 1 and 2 emissions in Indonesia decreased 13.3% YoY at comparable production capacity, supported by operational efficiency improvements and lower intensity at key Indonesian sites. Non-thermal coal revenue was 21% of total Group revenue in 1Q26.

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 wholly 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), positioning itself as one of the leading producers 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'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.

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Headquartered in Jakarta, BUMA International Group is publicly listed on the Indonesia Stock Exchange (IDX: DOID) and employs over 12,000 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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