

PRESS RELEASE

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## **BUMA International Group 9M 2025 Results Reflect Continued Recovery with Stronger QoQ Performance**

**Jakarta, 28 November 2025** – PT BUMA Internasional Grup Tbk (BUMA International Group, IDX: **DOID**, “the Group”) reported continued operational and financial improvements for the nine months ended 30 September 2025 (“9M25”). Third quarter (3Q25) results extended the recovery momentum established in the second quarter (2Q25), supported by higher effective working hours and shorter cycle times across key sites. While year-to date performance remained affected by the significant disruptions in 1Q25, quarter-on-quarter (QoQ) results continued to improve, demonstrating growing operational consistency.

### **3Q25: Recovery Strengthens Across Volumes, Productivity, and Earnings**

Operational performance continued to improve through 3Q25, following the recovery that began in 2Q. Overburden removal increased by 4% from 1Q to 2Q and by 25% from 2Q to 3Q, reflecting stronger operational conditions. Equipment working hours rose 29% from January to September, driven by higher equipment readiness and stronger utilization, while non-productive hours fell 53%, due to drier weather and faster post-rain recovery. Cycle times improved 12% following stronger operational planning that reduced dump-time and queuing delays, supported by bottlenecks fixes across disposal areas, haul roads, and geological material issues.

These operational gains resulted in lower unit costs across multiple areas. Unit cash costs per BCM fell 28% from 1Q to 3Q. Manpower cost per BCM dropped 45% as stricter shift discipline reduced the operator-to-equipment ratio by 13% over the same period. Fuel cost per BCM declined 14% as fuel consumption dropped 10%, driven by the aforementioned cycle time improvement initiatives. Repair and maintenance cost per BCM decreased 13%, enabled by condition-based maintenance and better component planning, which increased average component life by 28%.

In 3Q25, overburden reached 128 million bank cubic meter (MBCM) and coal production totalled 22 million tonnes (MT), up 18% and 12% QoQ, respectively. These improvements were supported by higher effective working hours and shorter cycle times, as the result of faster post-rain recovery, tighter shift execution, smoother haul roads, and bottleneck fixes across disposal areas.

3Q25 revenue increased to US\$400 million, up 6% QoQ in line with higher production, while EBITDA rose to US\$63 million (19% margin), compared with US\$50 million (16% margin) in 2Q25. The net loss narrowed to US\$1 million, supported by better EBITDA and fair value gains from the Group’s investment in 29Metals.

**Iwan Fuad Salim, Director of BUMA International Group**, stated, “The third quarter shows that our recovery is becoming more firmly established. Higher effective working hours, shorter cycle times, and tighter cost control delivered better volumes, lower unit costs, and stronger EBITDA despite a still challenging backdrop. As we move into year-end, our focus remains on sustaining these improvement gains, protecting margins, and strengthening operational excellence across the business.”

### **9M25 Results: Year-to-Date Performance Still Reflects 1Q Impact**

Despite the stronger performance in 2Q and 3Q, year-to-date (YTD) results remain affected by the severe weather and unprecedented operational disruptions experienced during the 1Q25, including safety events involving external contractors that led to a 27-day suspension at two major sites. YTD performance was further shaped by planned ramp-downs at several Indonesian sites and the conclusion of contracts in Australia.

Overburden reached 337 MBCM and coal production totalled 60 MT, down 20% and 8% year-on-year (YoY), respectively. Revenue stood at US\$1.131 billion, 16% lower YoY mainly due to lower mining-contractor volumes following 1Q disruptions. ASP remained broadly stable at –1% YoY, supported by a higher share of rise-and-fall contracts that helped cushion weaker coal prices. Revenue from the mining-ownership business, Atlantic Carbon Group, Inc. (ACG), increased to US\$45 million from US\$12 million last year, reflecting its full-period contribution in 2025.

9M25 EBITDA was US\$127 million, reflecting a 14% margin compared with 22% in 9M24. Excluding severance expenses, EBITDA would have been US\$148 million with a 16% margin. The Group recorded a net loss of US\$81 million, mainly due to lower EBITDA and receivable provisions in the Australian operations, partly offset by fair-value gains from 29Metals, lower interest expense, tax benefits, and favorable foreign-exchange movements.

CAPEX reached US\$149 million, up 12% year-on-year, with 54% allocated to sustain fleet reliability and readiness, and 46% directed toward growth to support ramp-ups at key Indonesian sites.

Environmental and social performance improved during the period. Scope 1 and 2 emissions intensity declined 17% QoQ, supported by road upgrades, better handling of geological material, and more favorable rainfall. The Group also expanded its social impact through PT BISA Ruang Vokasi (BIRU), reaching more beneficiaries through BIRU's Future Hub, where 30% of tracked graduates are now employed and 10% have continued to higher education. The Group also completed its Social Impact Theory of Change, establishing a unified framework to measure and scale long-term community impact across all operating regions.

### **Balance Sheet Strengthened After the Reporting Period**

The Group continued to apply a prudent and disciplined approach to liquidity management throughout the year. Consistent with its strategy to diversify funding sources and strengthen its maturity profile, the Group executed two key financing actions following the end of the nine-month period.

In October, its principal subsidiary, PT Bukit Makmur Mandiri Utama (BUMA) issued US\$53.7 million (Rp884 billion) of the BUMA III 2025 Bonds, broadening its domestic funding base and reinforcing investor confidence in the Group's credit profile. In November, the Group also completed the early retirement of US\$212.25 million of the 7.75% Senior Notes, primarily funded through its syndicated facility. This action reduces near-term refinancing risk and enhances the Group's overall debt maturity profile.

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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'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 13,000 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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