

Barito Pacific 



Impact *Beyond* Returns

Company Presentation
FY24 Earnings Call

PT Barito Pacific
Tbk
March 2025

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Key Discussions



01

**FY2024:
Result
Summary**

02

**Operational
Update**

03

**Projects:
Existing &
Pipelines**



01

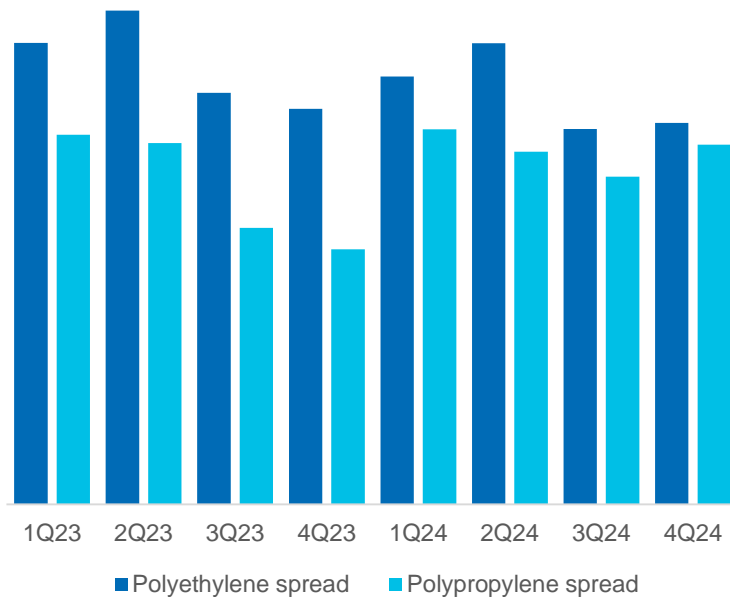


FY24 Results Summary

Key Dynamic Factors

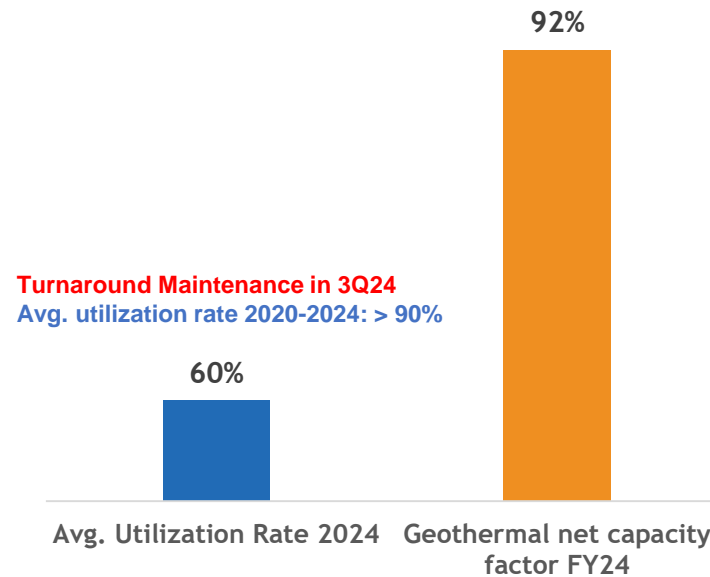
Petrochemical Producers in Indonesia

Petrochemical Spread to Naphtha



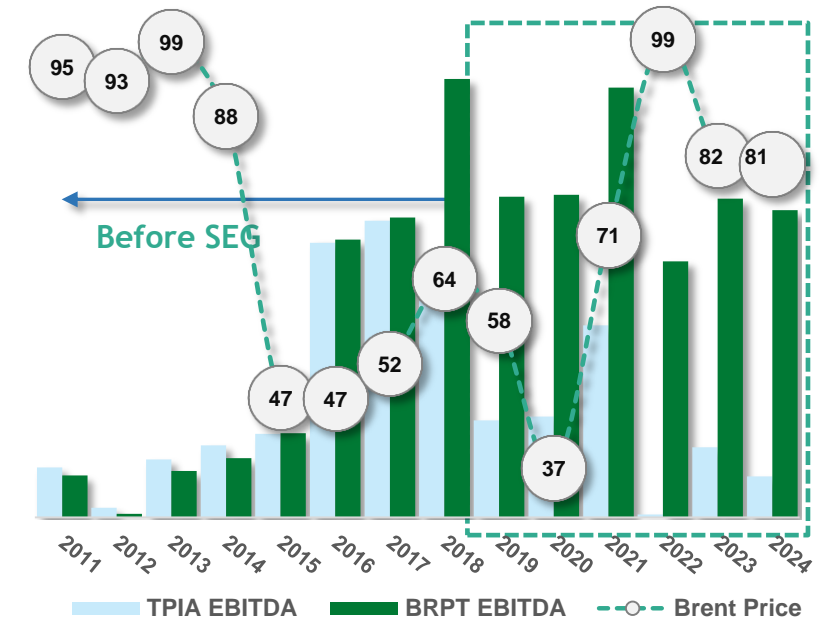
Petrochemical spreads generally stable, but has not fully recovered

Run rates & Capacity Factor



Scheduled TAM on petrochemical complex; Maintain operational excellence in energy segment

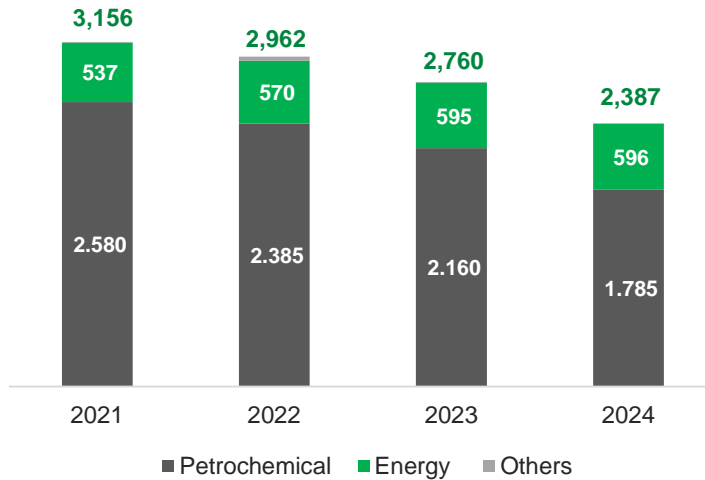
Oil Price & EBITDA



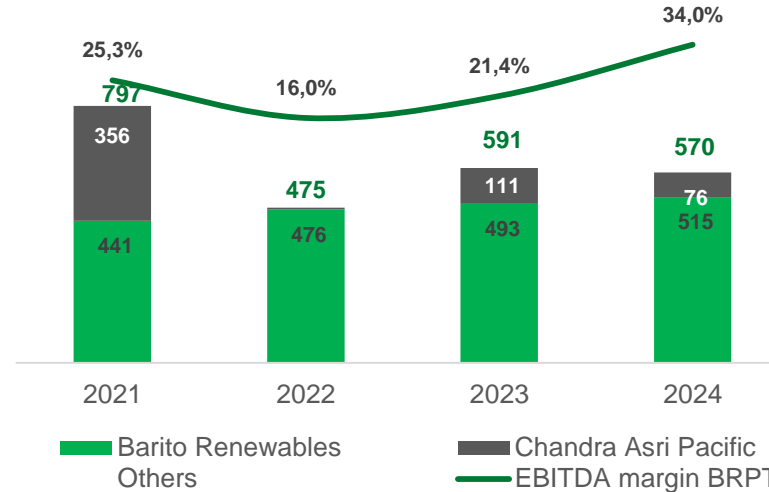
Energy portfolio provides EBITDA stability despite volatility in the petrochemical sector

Key Financial Summary

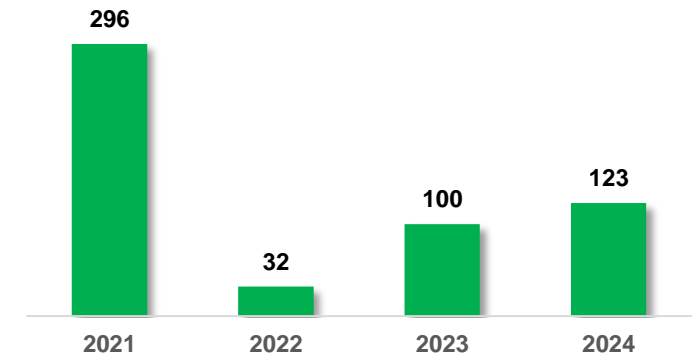
Revenue (US\$ million)



EBITDA (US\$m) & EBITDA Margin



Net profit after tax (US\$m)



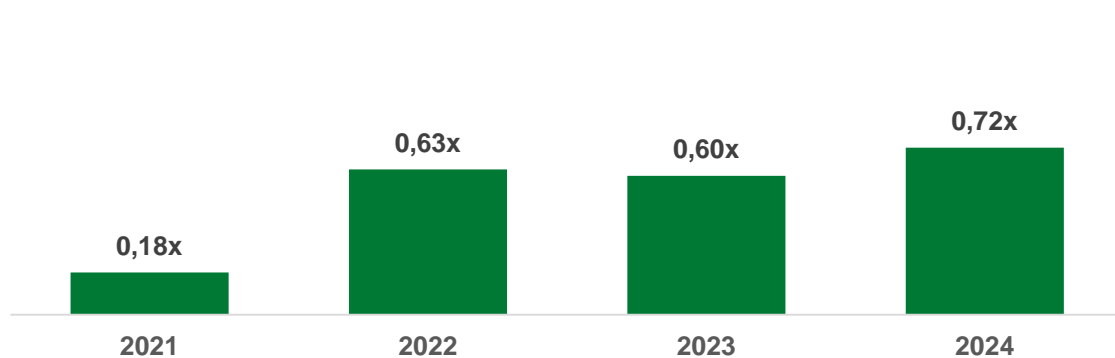
1 Softer revenue on scheduled maintenance & ongoing effects of global supply and demand disruptions.

2 EBITDA margin supported by strong energy and infrastructure segment

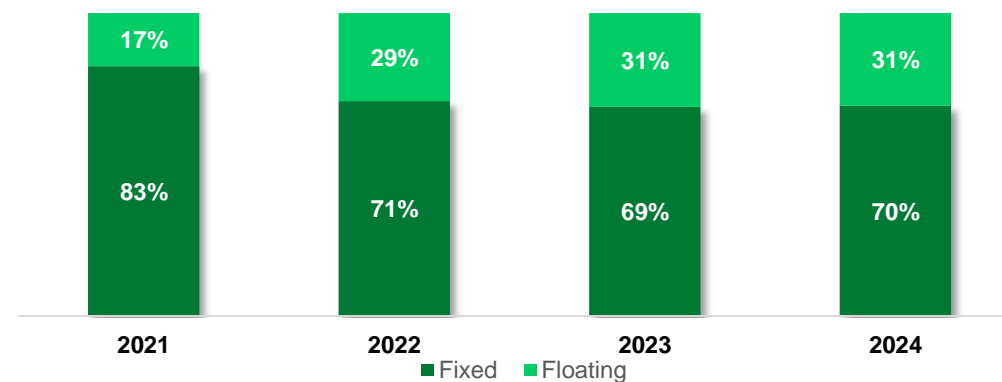
3 Strongly positioned to navigate volatility with steady and strategic expansion plans

Safeguarded Capital Structure Amid Expansions

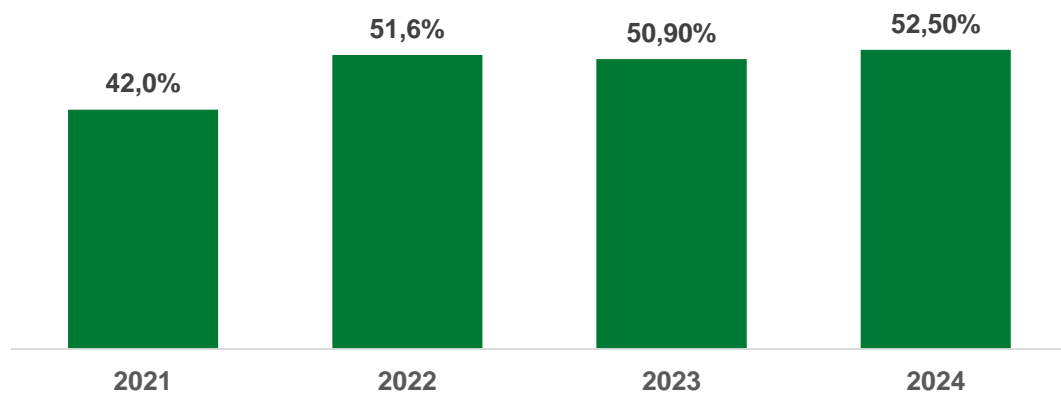
Net Debt to Equity (x)



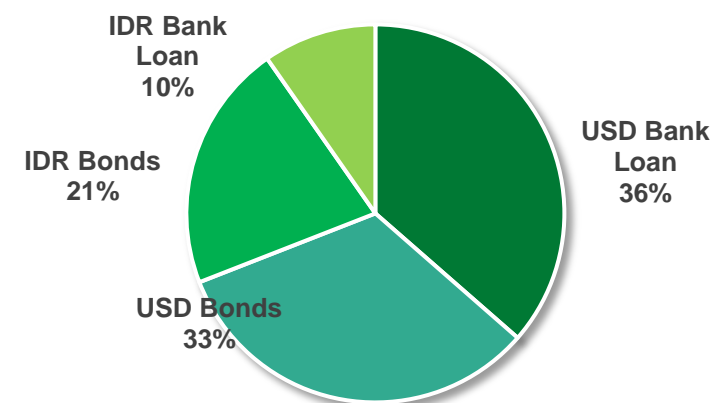
Fixed vs. Floating (%)



Debt to Capital (%)

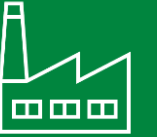


Debt composition





02



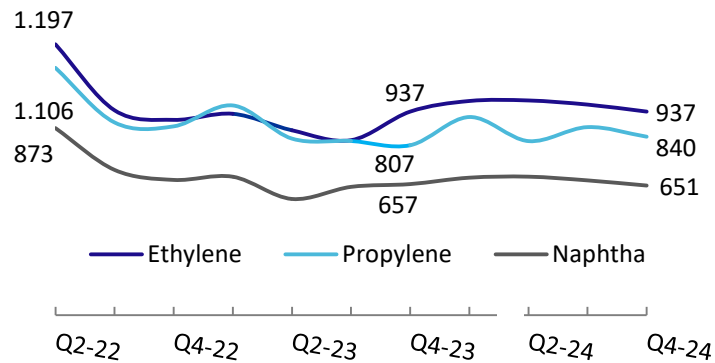
Key Operational Update

Utilization rate & Capacity Factor

Petrochemical

Market Product Prices: Spreads remain generally healthy despite lower overall product prices

Olefins



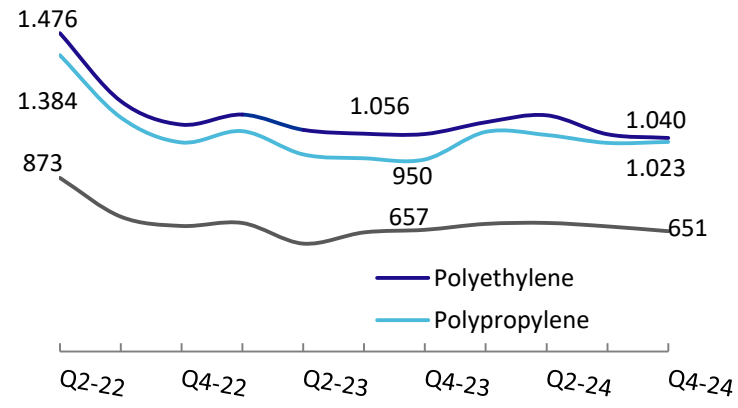
Naphtha price ↓

Prices remained weak due to subdued demand leading up to the year-end holiday, compounded by a decline in demand for aromatics products, which further impacted prices.

Ethylene price ↓

Prices declined due to subdued downstream demand during the festive holiday.

Polyolefins



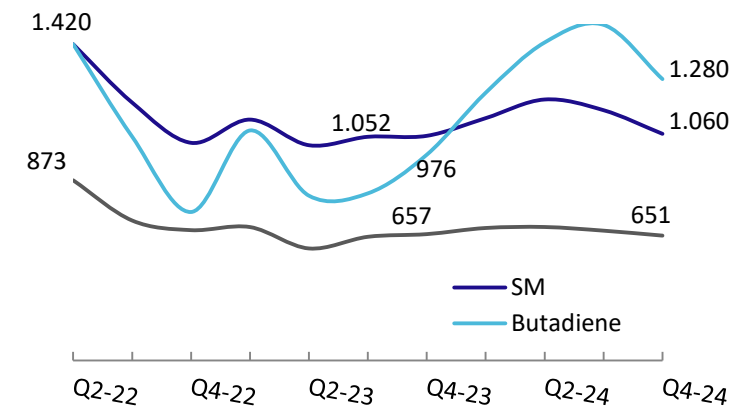
PE price ↓

Abundant supply due to China's ramp-up of new capacities that commenced in Q4.

PP price ↑

Limited supply due to increased turnaround maintenance (TAM), combined with rising demand for the year-end festivities, supported the increase in PP prices.

Styrene Monomer (SM) & Butadiene



SM price ↓

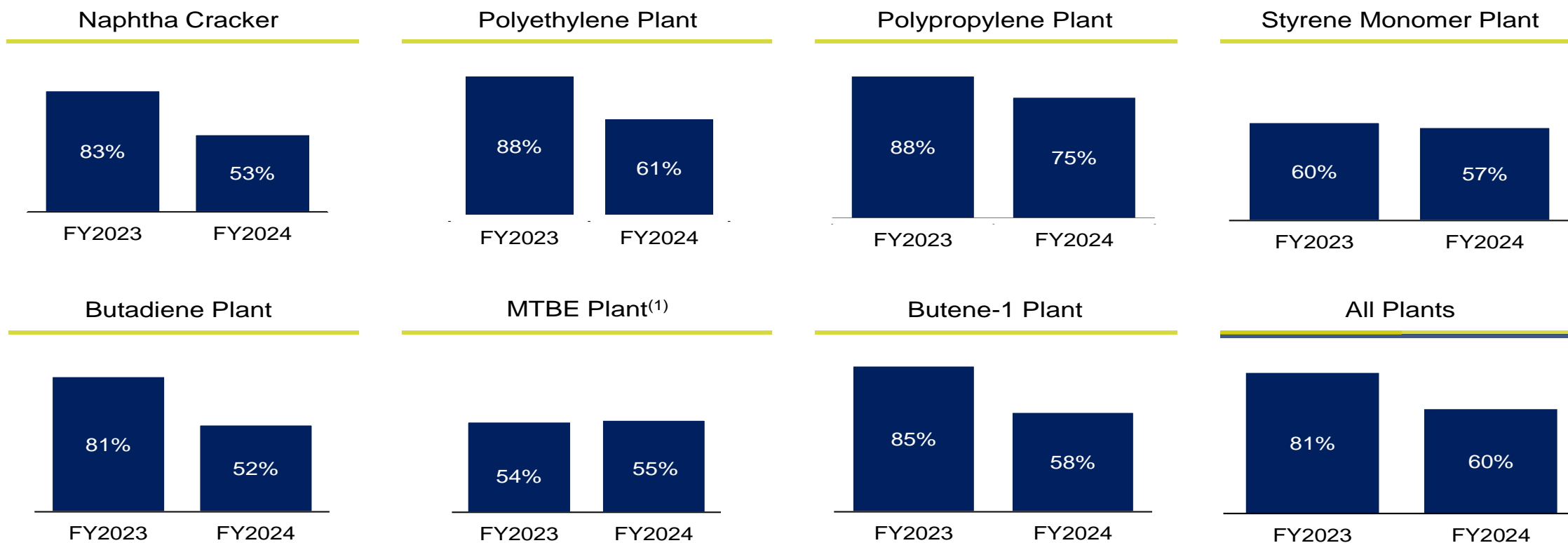
China's slow economic recovery and the addition of three new capacities contributed to lower prices.

BD price ↓

Reduced turnaround maintenance (TAM) and new capacity startups lengthened the market.

Petrochemical

Operating Rates: Maintaining Strong Operational Efficiency During Turnaround Maintenance

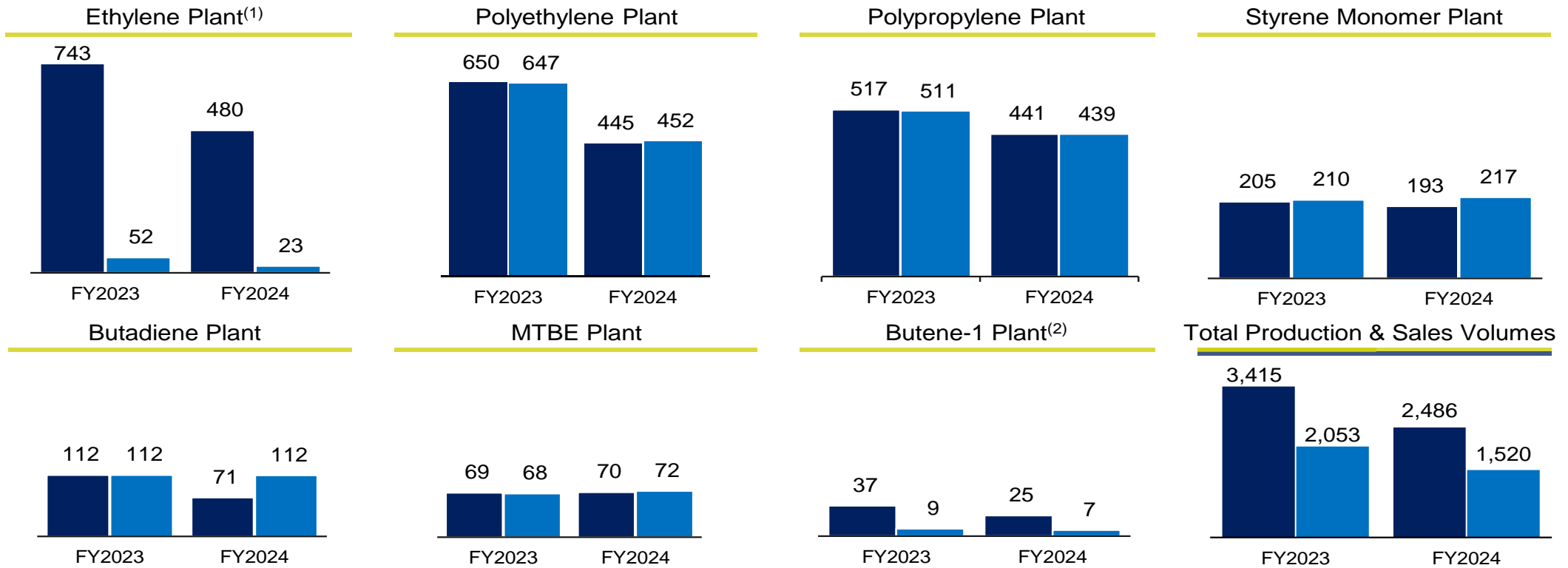


(1) Whilst B1-MTBE plants are already fully operational, meeting full specifications, the operating rates are subject to fulfilling long-term raffinate off-take agreements. This is considered as a part of the Final Investment Decision approval process.

Petrochemical

Production & Sales: Sustaining Production Levels to Ensure Reliable Market Supply amidst Turnaround Maintenance

■ Production ■ Sales (all figures in KT)

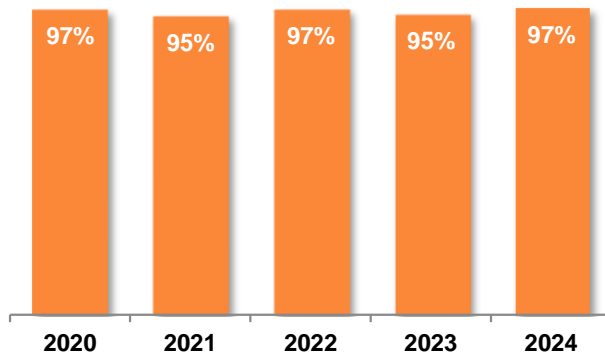


(1) Ethylene is used as a feedstock for our Polyethylene and Styrene Monomer plants, while the remaining of Ethylene is sold to merchant market. Since the New Polyethylene plant 400KTA's operation started in Q4 2019, Ethylene is mostly self-consumed as a feedstock for the Polyethylene plant.

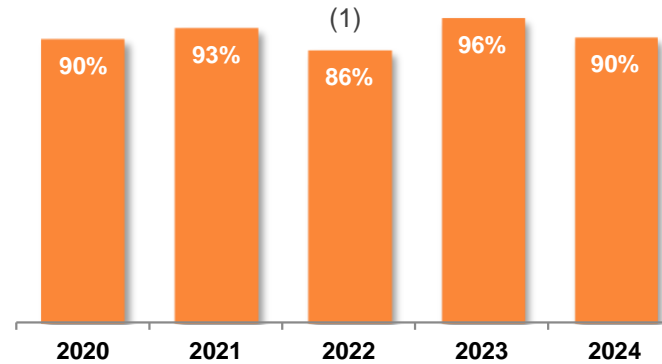
(2) Butene-1 (B1) is mainly for internal use as a co-monomer in the Polyethylene production process.

Energy operating performance

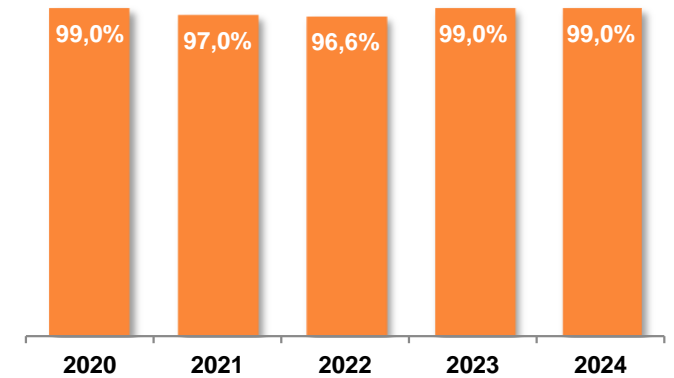
Wayang Windu



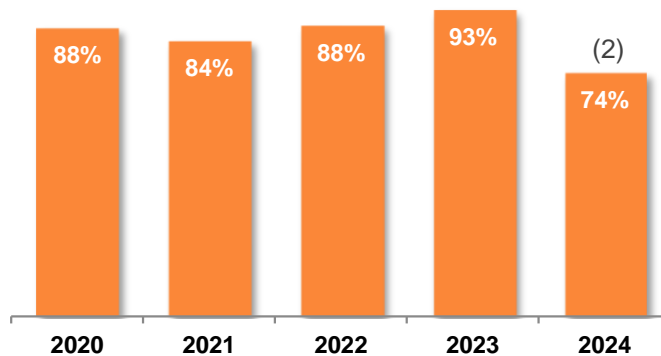
Salak Units 1 to 3 (IP operated turbine)



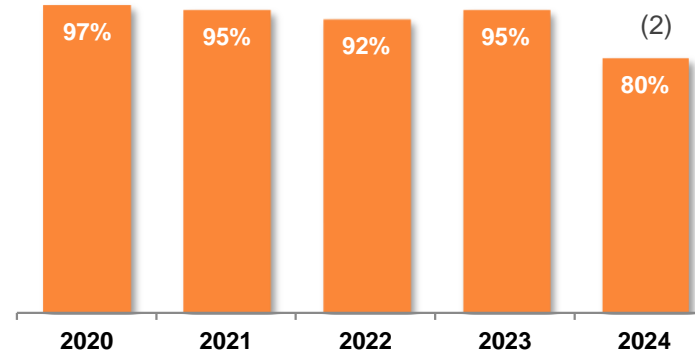
Salak Units 4 to 6



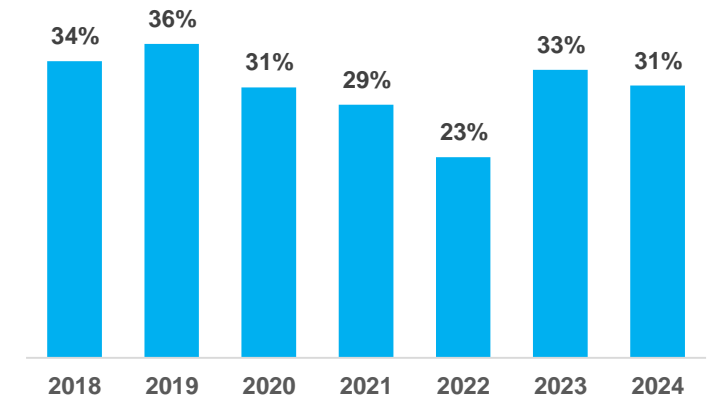
Darajat Unit 1 (IP operated turbine)



Darajat Units 2 & 3



Wind - Average Net Capacity Factor



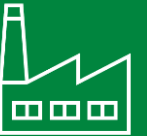
(1) Scheduled Maintenance of PLN owned Turbine

(2) Unplanned maintenance with operation resumed to normal in 3Q24



03

Projects: **Existing & Pipeline**






Fostering resilience & sustainable growth through balance pillars

Petrochemical




Projects	Status	Capex	Estimated Completion
 CA-EDC	FID Ground Breaking 2024	+/-US\$800 million	2026
 SECP Acquisition	CSPA with Shell	TBA After Regulatory Approval	2024

Energy: Development Projects On Existing area

Projects	Status	Capex	Estimated Completion	Capacity
 Retrofit on existing geothermal plant	FID	US\$107 million	2025-2026	+34.6MW
 New Units of WW3 & Salak 7	FID	US\$239 million	2026	+70MW
Total Renewable Energy		US\$346 million	2025-2030	+104.6MW
 USC Coal-Fired Power Plant	Scheduled for COD in 2025	US\$3.3 billion	2024 & 2025	+2,000MW



Energy: Greenfield projects

Projects	Status	Capex	Estimated Completion	Capacity Estimate
 Souh Sekincau (Lampung (Sumatra))	Preparation	TBA	2027-2030	495-875MW
 Hamiding (North Maluku)	Preparation	TBA	2027-2030	275-500MW
 Sidrap II (Sulawesi), Sukabumi (West Java), Lombok	Preparation	TBA	2027-2030	318MW

Chemical & Infrastructure

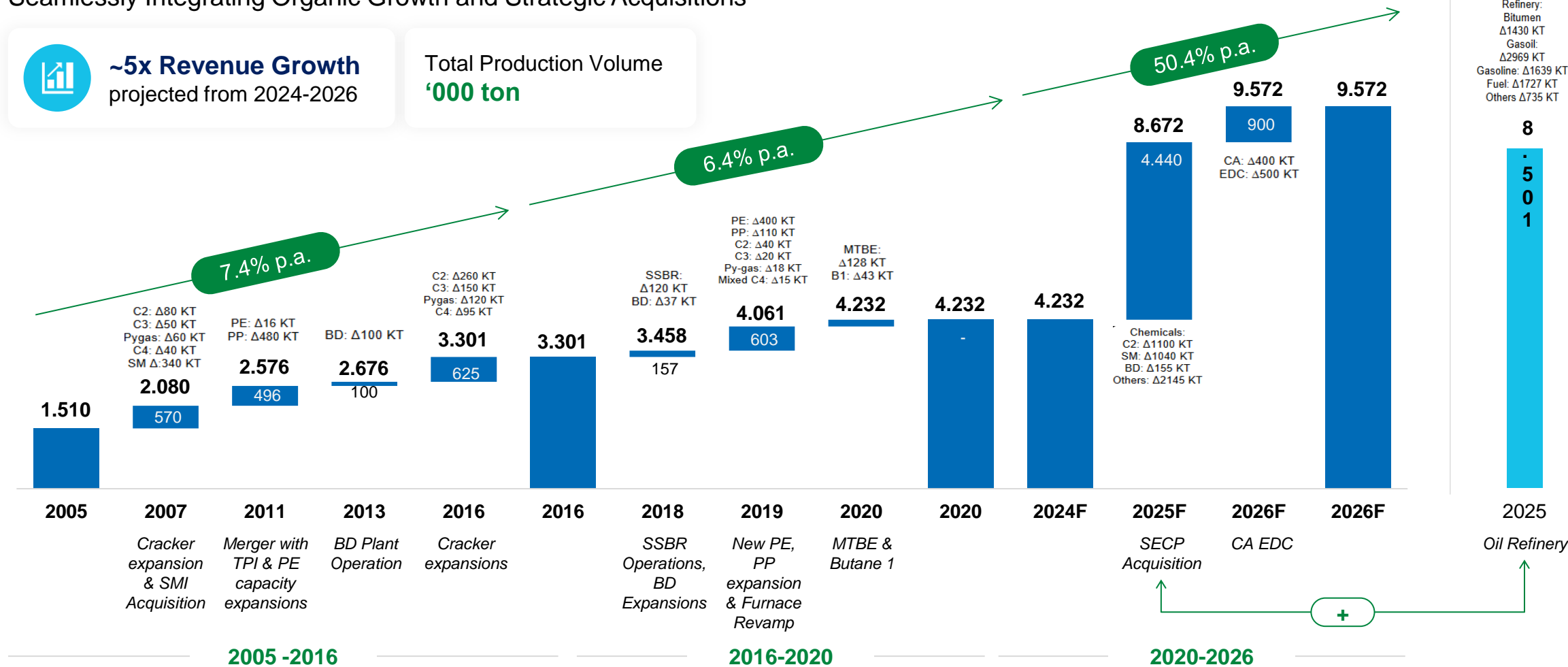
Establishing Stronger Presence in The Region

Seamlessly Integrating Organic Growth and Strategic Acquisitions



~5x Revenue Growth
projected from 2024-2026

Total Production Volume
'000 ton



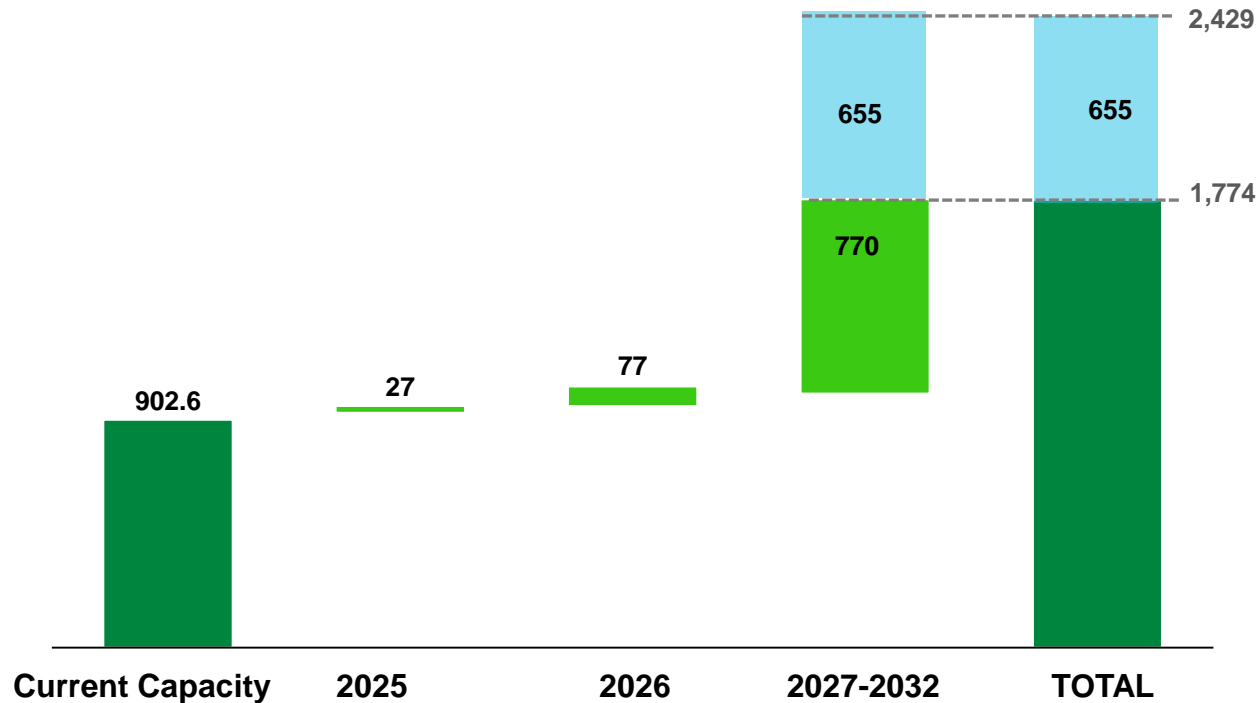
Renewable Energy

Aiming > 1GW milestone by 2025 through capacity addition on existing operating assets, before reaching 1.94GW milestone by 2030


Geothermal Development Plan (in MW)

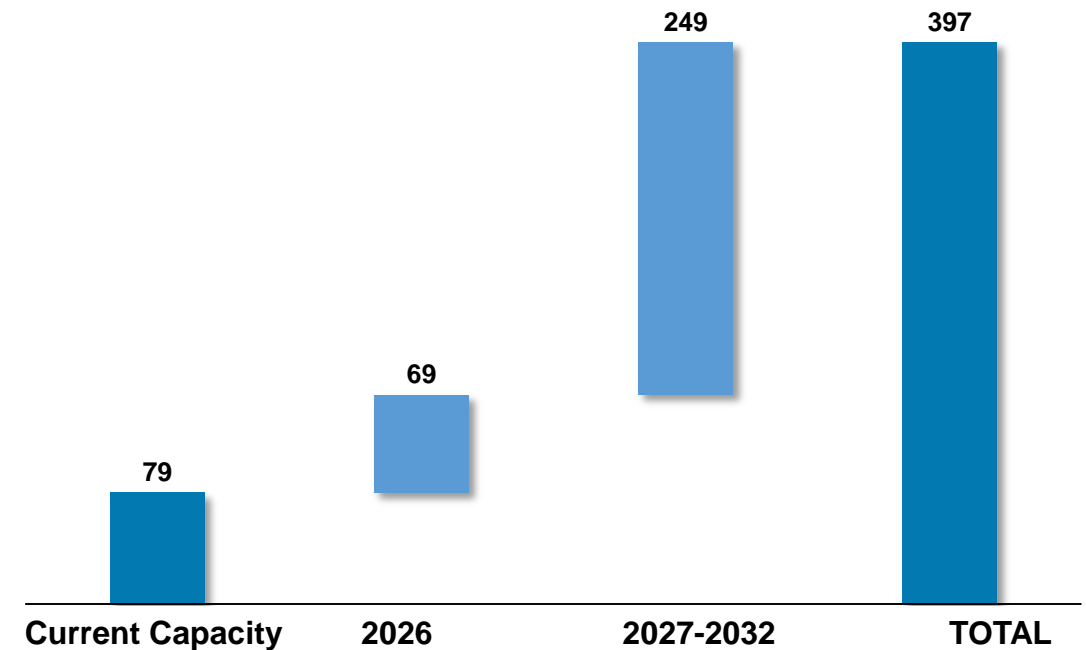
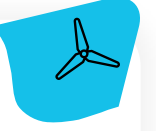
 Geothermal capacity addition under base case scenario

 Geothermal capacity addition under upside case scenario



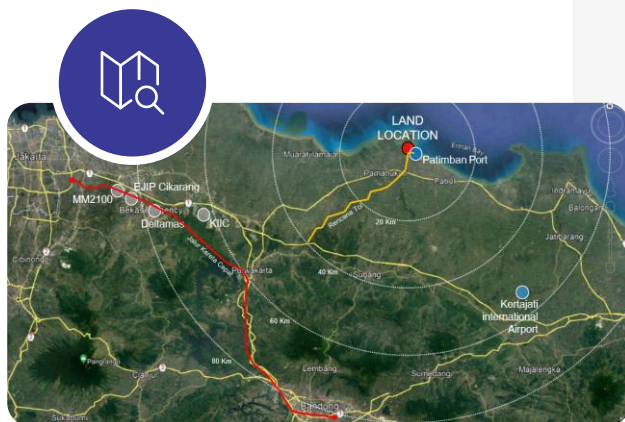
Windfarm Development Plan (in MW)

 Windfarm capacity addition



Property

Early-stage development to seize FDI Opportunity



Patimban Industrial Estate

- Strategic Asset Location adjacent to the Patimban Deep Sea Port
- Joint venture development of 600ha landbank
- Designated as Strategic National Projects
- Approved as a Special Economic Zone, focusing on semiconductor, electronics, and downstream petrochemical industries

Patimban Port Profile

- Export-based for domestic car production
- Car terminal capacity: **200k** current with gradual ramp up to **600k** by 2027
- Container capacity: expected to commence operation in 2026, with a target capacity of **7.5m** TEU's by 2027
- Toll road access in development (37km) with connection to Trans Java toll road

Supporting Infrastructure

- Toll road access is under development (37 km) with connection to Trans-Java toll road

Residential

- Exclusive residential with six cluster
- **+/-27ha** 1st phase of a land plot in Western Jakarta
- Soft launch in 2024



Projects

Status

Estimated Completion

Landbank (Ha)



Subang Industrial Estate

Preparation

2025-2030

600



Residential Property

Soft Launching

2024 & 2025

27

Q&A

