

PT Barito Pacific Tbk

Public Expose 2024

Impact Beyond Returns



October 2024

Disclaimer

This presentation has been prepared by the management of PT Barito Pacific Tbk. (“**Barito Pacific**” or the “**Company**”) for information purposes and contains general background information about Barito Pacific group including forward-looking statements on its business, financial condition and results of operations as at the date of this presentation, and has not been independently verified. No representation or warranty, expressed or implied, is made and no reliance should be placed on the accuracy or completeness of the information presented or contained in this presentation.

Information in this presentation including forecast financial information, should not be considered as advice or recommendation in relation to holding, buying or selling securities or other financial instruments. Before acting on any information, readers should consider the appropriateness of the information and should seek independent financial advice.

This presentation may contain forward-looking statements including statements regarding our belief, intent and/or current expectations with respect to Barito Pacific group businesses and operations. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. Barito Pacific has no obligation to revise or update such forward-looking statements in the future to reflect the actual events or circumstances.

This presentation is for information purposes only and do not constitute or form part of an offer, solicitation or invitation of any offer to buy or subscribe for any securities of the Company, in any jurisdiction, nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract, commitment or investment decision whatsoever. Any decision to purchase or subscribe for any securities of the Company should be made after seeking appropriate professional advice.

1

Barito Pacific At Glance

2

Business Overview

3

Key Investment Highlights

4

Projects

5

Financial Updates

6

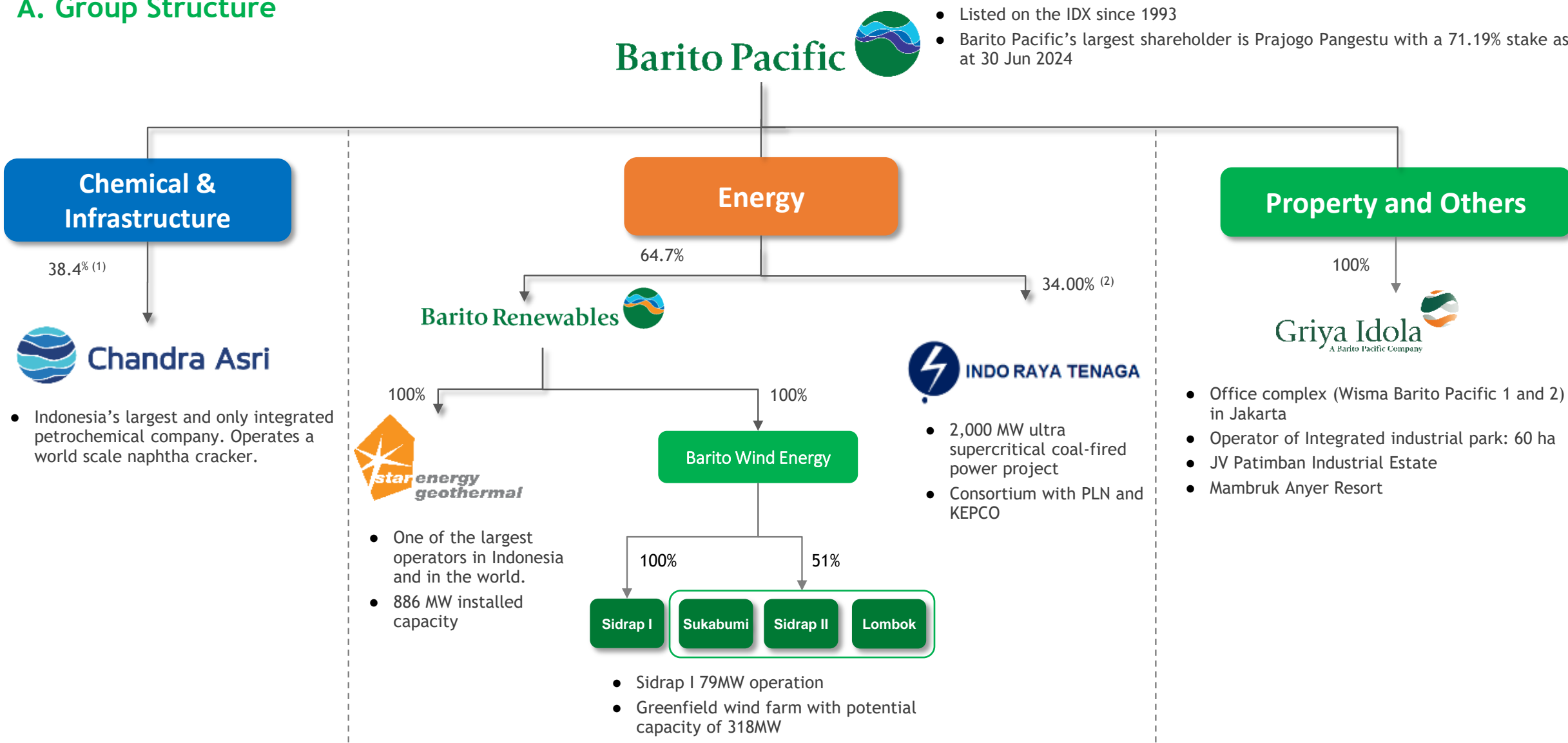
Environmental, Social, Governance

1

Barito Pacific At Glance

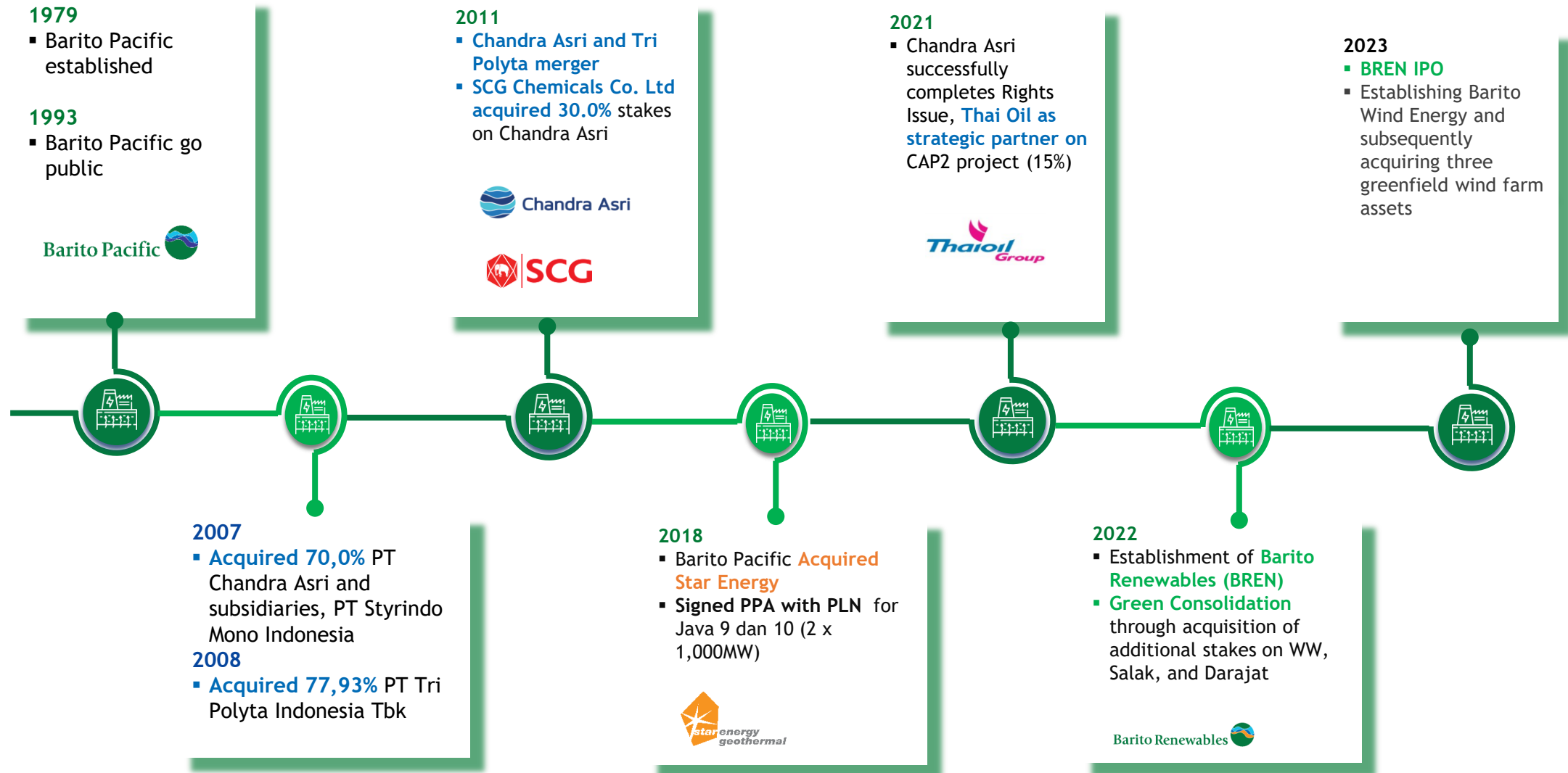
- A. Group Structure
- B. Milestones
- C. Core Portfolios

A. Group Structure



(1) As at 30 Jun 2024. Direct 34.5% and indirect 3.9%
(2) Indirectly through PT Barito Wahana Lestari ("BWL") and PT Barito Wahana Tenaga ("BWT")

B. 40 years of National Development Contributions



1 Barito Pacific At Glance

C. Core Portfolios

1 Chemical & Infrastructure

Chemical



Integrated Petrochemical complex
4.2Mtpa Capacity

- Strategic Vital National Object
- Market Leadership in highly attractive Indonesia and SEA petrochemical market

Infrastructure



120MW Combined Cycle
Renewable energy capability with
solar power technology



~3,000lps
Water Treatment Facility



166,000DWT
Jetty & Tank

2 Energy

Renewable Energy Power Plant



Geothermal Renewable Energy with
886MW capacity

- Baseload power



Wind Power Farm **79MW**
capacity

- The 1st wind farm in Indonesia

Thermal Power Plant



2 x 1,000MW USC Coal-Fired
Power Plant

- Ultra Supercritical Coal-Fired power project developed under a BOOT scheme
- Scheduled for COD in 2024 & 2025

3 Property

Office



- Office tower in CBD area of Jakarta
- Designed with Green Concept

Residential



- Exclusive residential with six cluster
- +/-50ha of a land plot in Western Jakarta
- Soft launch in 2024

Industrial



- Griya Idola Industrial Park: 110ha
- Patimban Industrial Estate

Hospitality



- Mambruk Hotel
- 153 bedrooms at +/- 7ha landscape

2

Business Overview

- A. Chandra Asri's Portfolio
- B. Domestic Production Capacities
- C. Petrochemical Capacity Trajectory
- D. Portfolio of Renewable Energy
- E. Renewable Energy Capacity Trajectory
- F. Energy Operating Performance

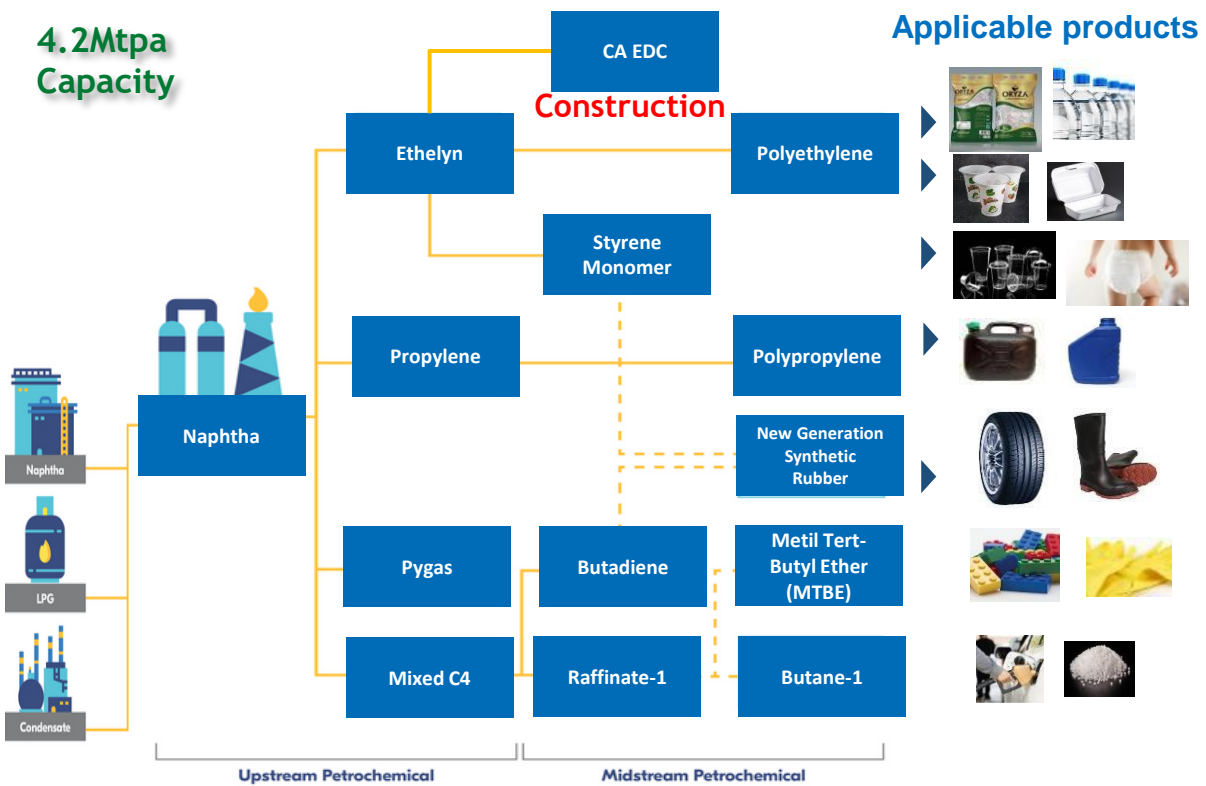
A. Chandra Asri's Portfolio

Leading chemical and infrastructure company, the largest integrated petrochemical producer, and operator of the country's only Naphtha Cracker, Styrene Monomer, Butadiene, MTBE, and Butene-1 plants. Supported by energy, water, and jetty & tank facilities, CAP is also developing a world-scale Chlor-Alkali - Ethylene Dichloride plant.

Petrochemical

Chandra Asri's petrochemical streams:

4.2Mtpa Capacity



Infrastructure

Chandra Daya Investasi (CDI)



Krakatau Chandra Energi

120MW Combined Cycle
200MW Minority interest on KPE



KRAKATAU WATER SOLUTION








~3,000lps water treatment capacity



Combined: 166,000DWT Tanks: 125 with total capacity of 648,000m3



B. Petrochemical Production Capacities in Indonesia

Capacity ('000 tons per year)	 Chandra Asri	 LOTTE CHEMICAL TITAN	 PERTAMINA	 Masplene [®] PT POLYTAMA PROPINDO	 ASC AGC Group PT Asahimas Chemical	 PT SULFINDO ADIUSAHA	 TPPI	Others	Total
Ethylene	900	-	-	-	-	-	-	-	900
Propylene	490	-	625	-	-	-	-	-	1,115
LLDPE	400	200	-	-	-	-	-	-	600
HDPE	336	250	-	-	-	-	-	-	586
Polypropylene	590	-	45	300	-	-	-	-	935
Ethylene Dichloride	-	-	-	-	760	380	-	-	1,140
Vinyl Chloride Monomer	-	-	-	-	875	130	-	-	1,005
Polyvinyl Chloride	-	-	-	-	550	110	-	202	862
Ethylene Oxide	-	-	-	-	-	-	-	240	240
Mono Ethylene Glycol	-	-	-	-	-	-	-	220	220
Acrylic Acid	-	-	-	-	-	-	-	140	140
Butanol	-	-	-	-	-	-	-	20	20
2-Ethylhexanol	-	-	-	-	-	-	-	140	140
Pygas	418	-	-	-	-	-	-	-	418
Crude C4	330	-	-	-	-	-	-	-	330
Butadiene	137	-	-	-	-	-	-	-	137
Benzene	-	-	100	-	-	-	207	-	307
Para-Xylene	-	-	270	-	-	-	500	-	770
Styrene	340	-	-	-	-	-	-	-	340
Synthetic Rubber	120	-	-	-	-	-	-	75	195
Methyl Tert-butyl Ether	128	-	-	-	-	-	-	-	128
Butene-1	43	-	-	-	-	-	-	-	43
Total	4,232	450	1,040	300	2,185	620	707	1,037	10,571

CAP offers the most diverse product range and is a dominant producer with market share of approximately 50%, 40%, and 32% of the domestic market (including imports) in olefins, polyethylene and polypropylene respectively

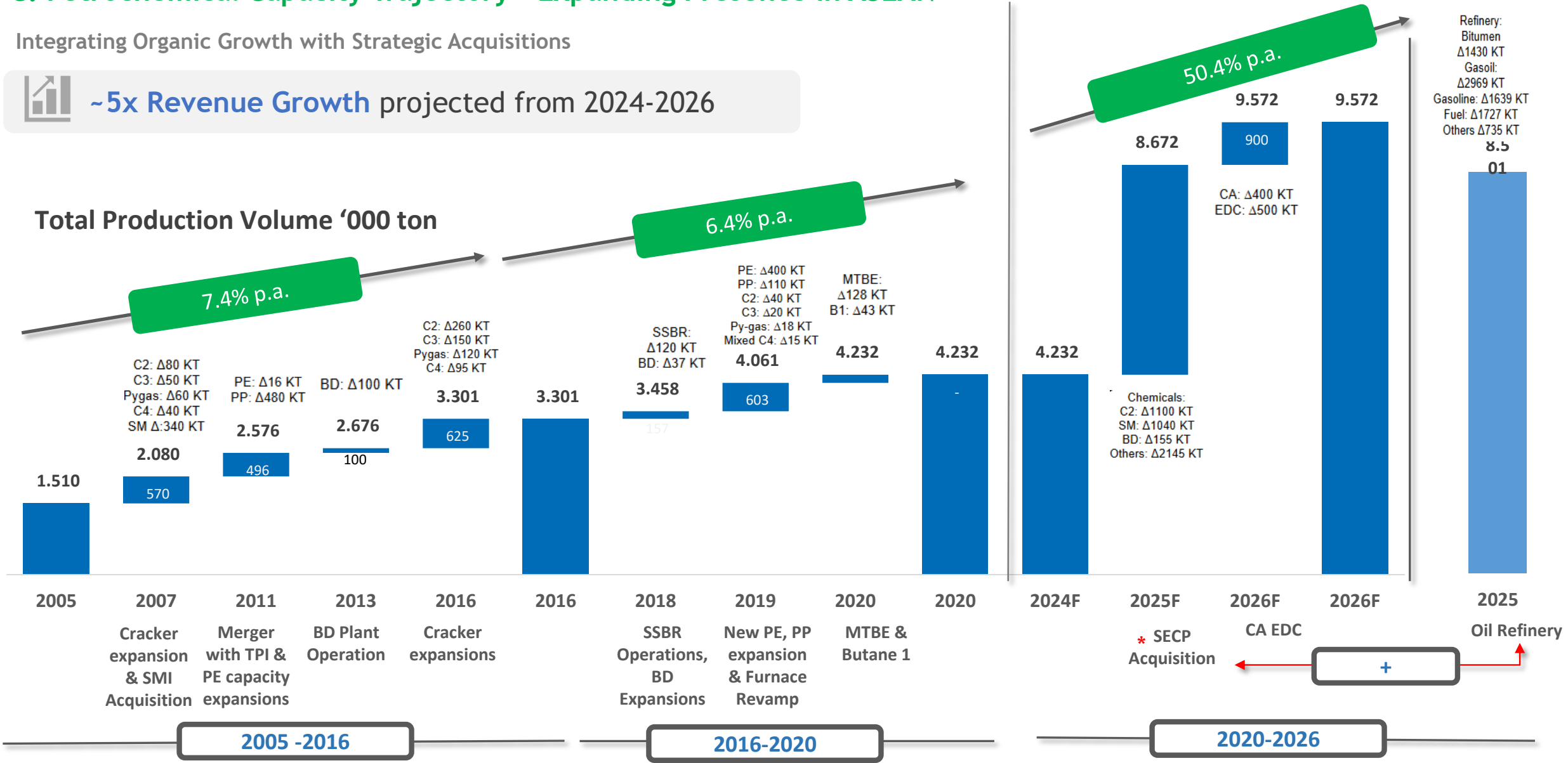
2 Business Overview

C. Petrochemical Capacity Trajectory - Expanding Presence in ASEAN

Integrating Organic Growth with Strategic Acquisitions

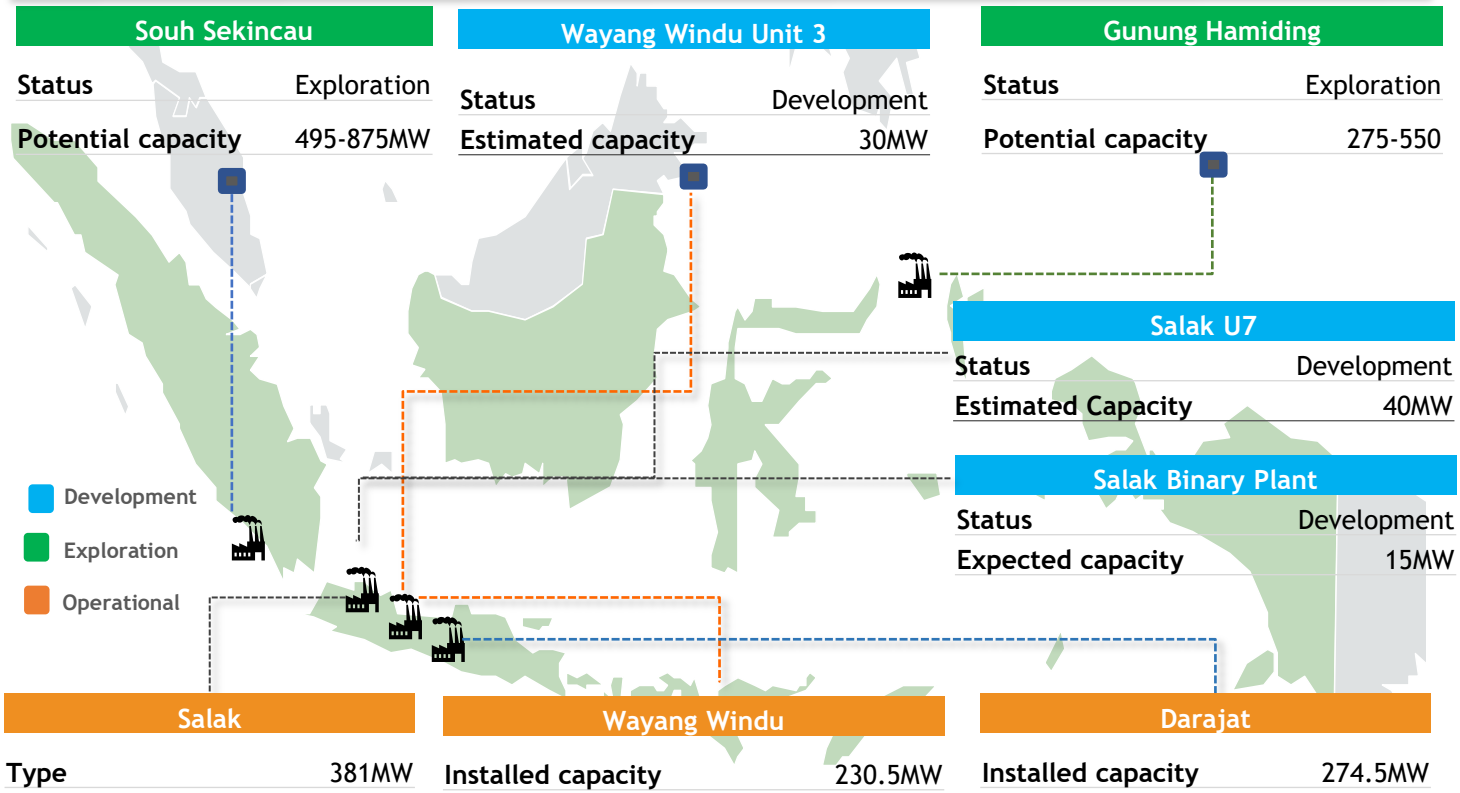


~5x Revenue Growth projected from 2024-2026



D. Portfolio of Renewable Energy

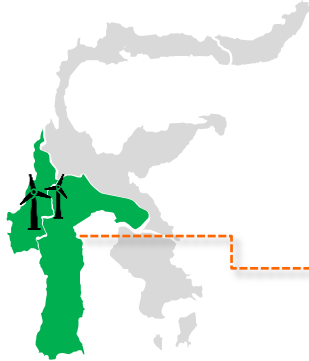
 BREN currently operates 886MW geothermal power



The only concession operating within conservation forest

 Scalable Capacity of Wind Power

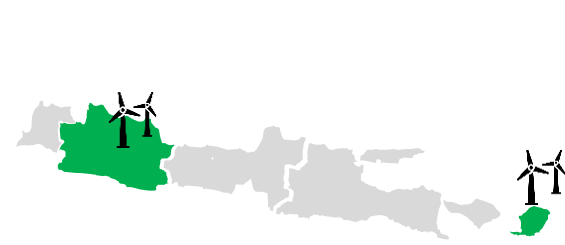
Sulawesi



Sidrap 1	
Type	Wind
Installed Capacity	79 MW

Sidrap 2	
Type	Wind
Potential capacity	69 MW

Java Island

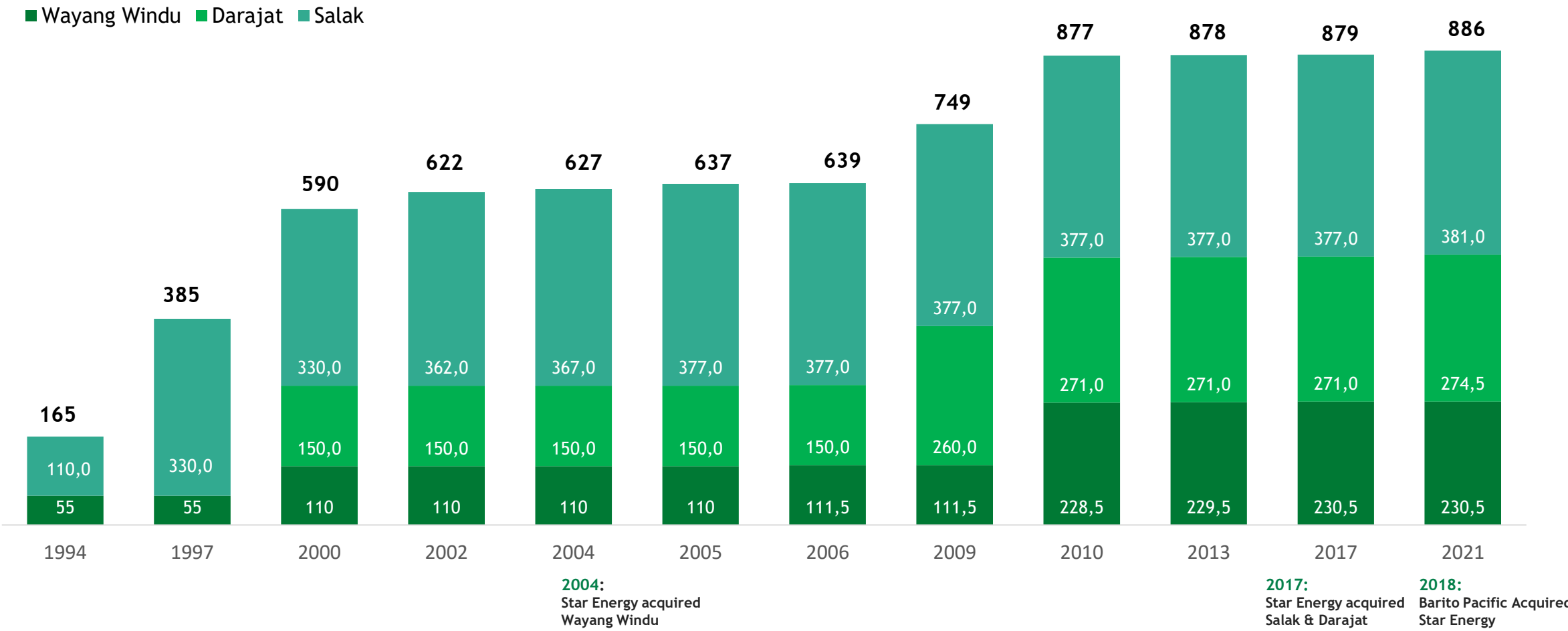


Sukabumi	
Type	Wind
Potential capacity	150 MW

Lombok	
Type	Wind
Potential capacity	99 MW

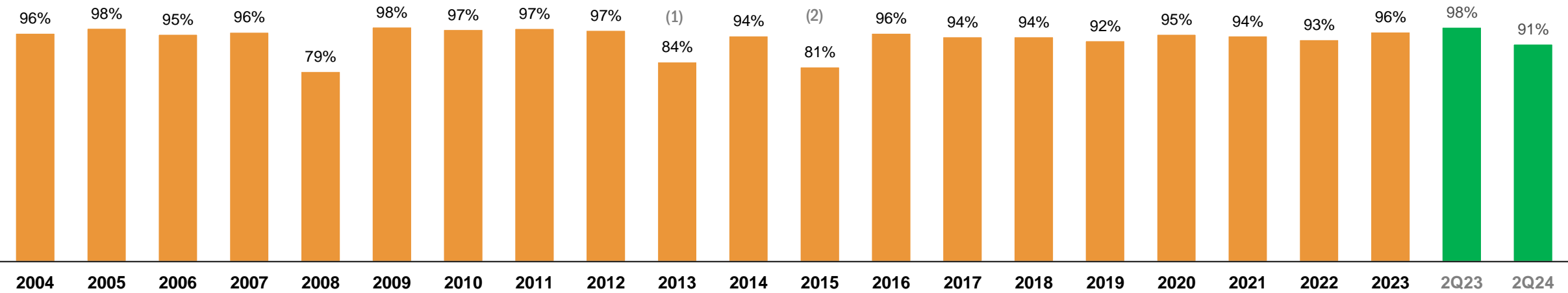
E. Renewable Energy Capacity Trajectory

Geothermal Asset Capacity Milestone (MW)

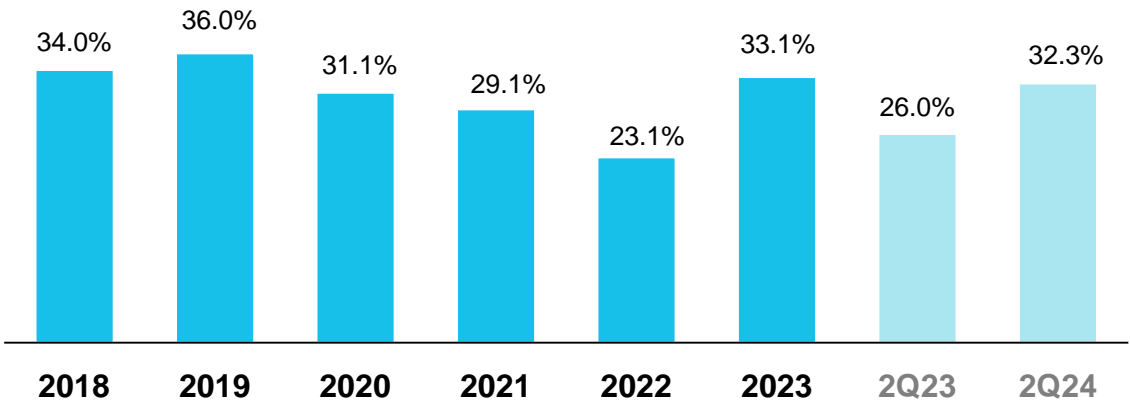


F. Energy Operating Performance

Geothermal - Average Net Capacity Factor



Wind - Average Net Capacity Factor



Consistent Net Capacity Factor > 30% since inception, except in 2021 & 2022, which were effected by El Nino

(1) Darajat Maintenance outage
(2) Wayang Windu land slide

3

Key Investment Highlights

- A. Market Leader in Petrochemical & Renewable Energy
- B. Well-Positioned to Capitalize on Favorable Industry Outlook
- C. Proven success in Driving Growth
- D. Growth through Strategic Partnership

A. Market Leader in Petrochemical & Renewable Energy

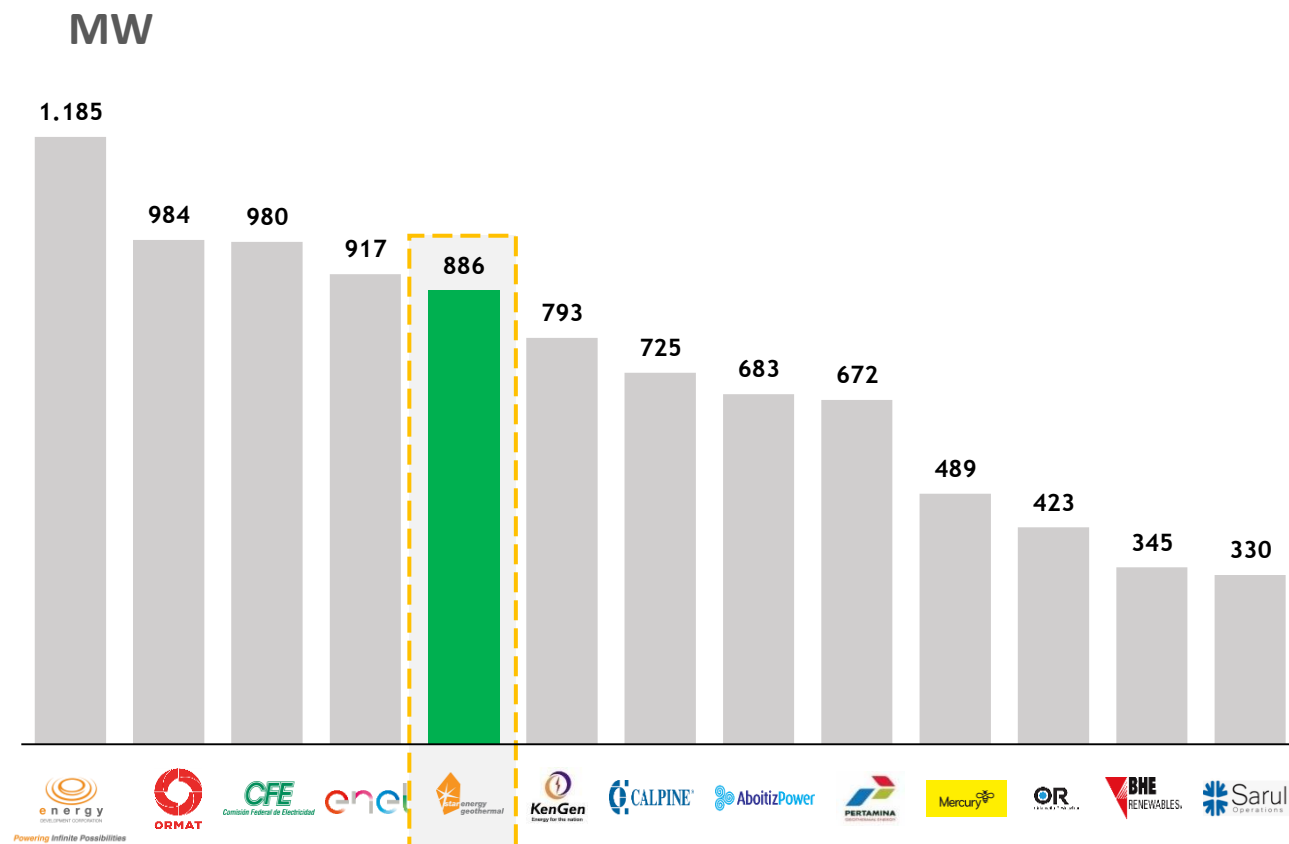
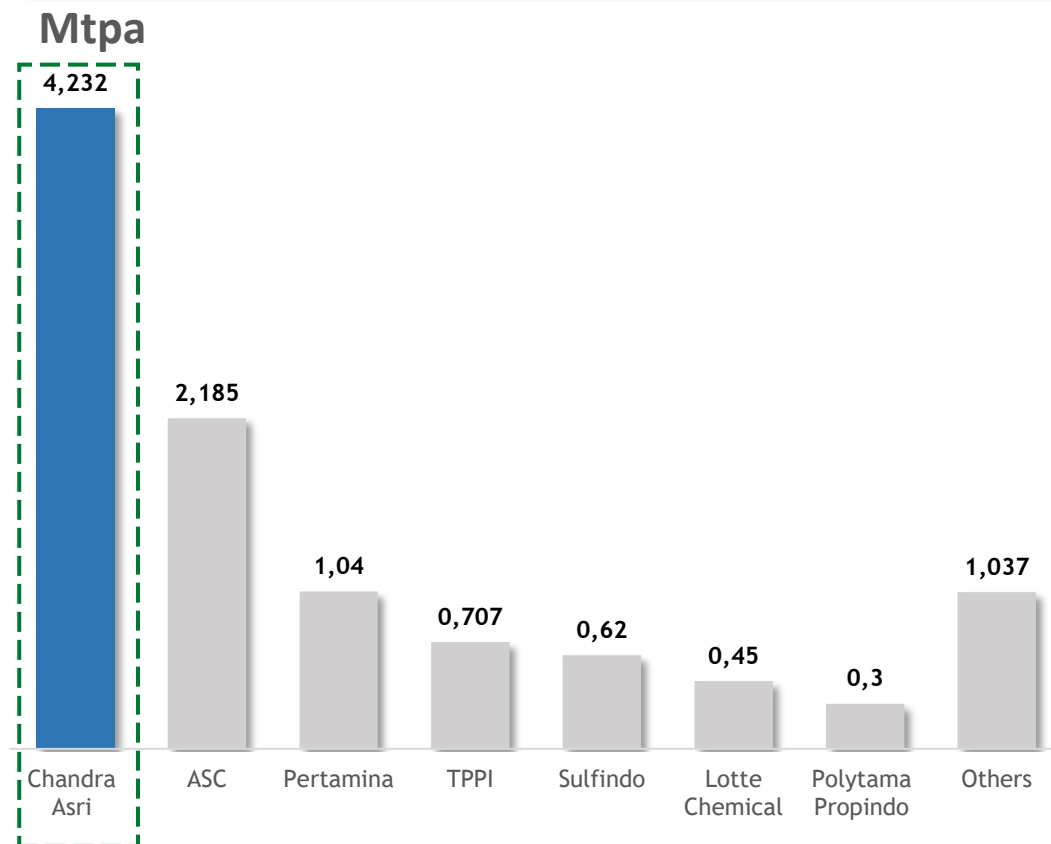
Economies of Scale Fuel Operational Excellence and Broad Market Reach



Petrochemical - Domestic Capacity



Geothermal – Global Capacity

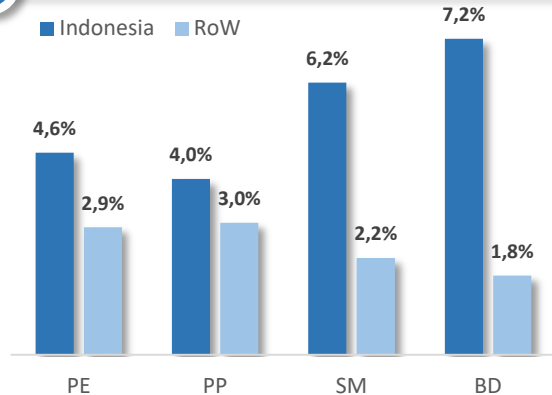


3 Key Investment Highlights

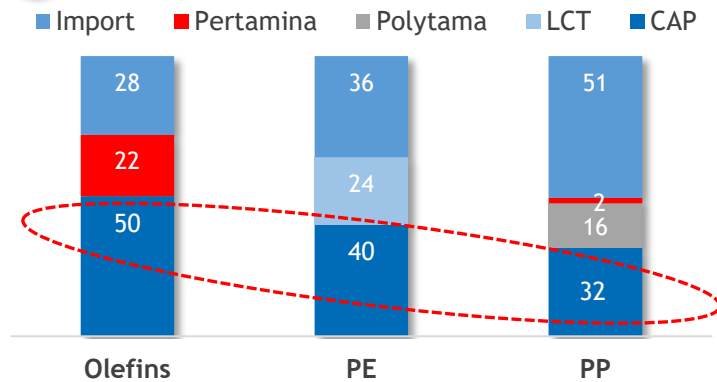
B. Well-Positioned to Capitalize on Favorable Industry Outlook

Petrochemical

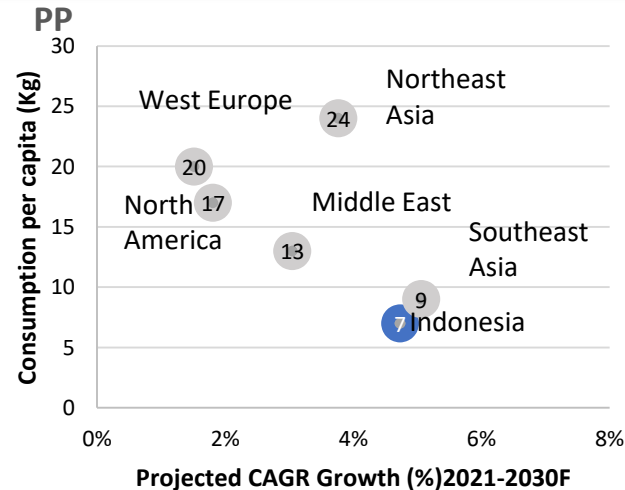
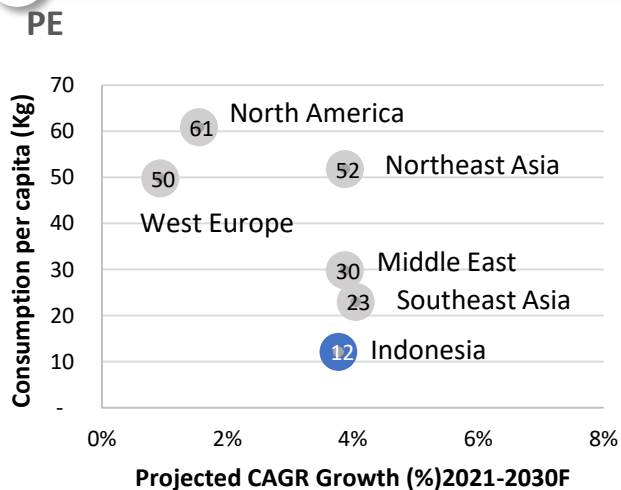
1 Attractive growth fundamentals



2 Market Leader

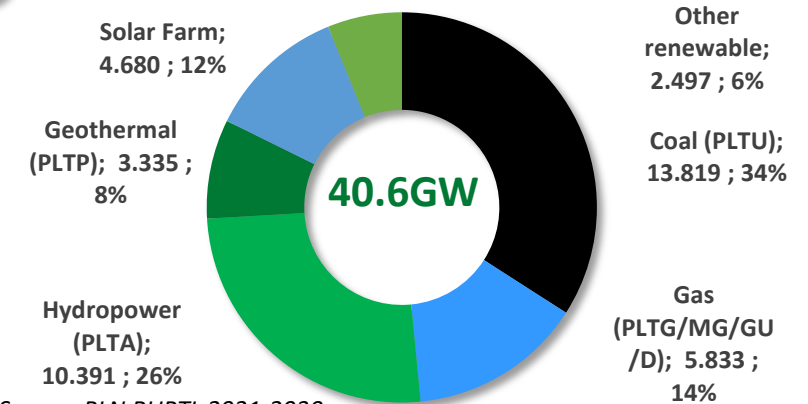


3 Low PE & PP consumption per capita



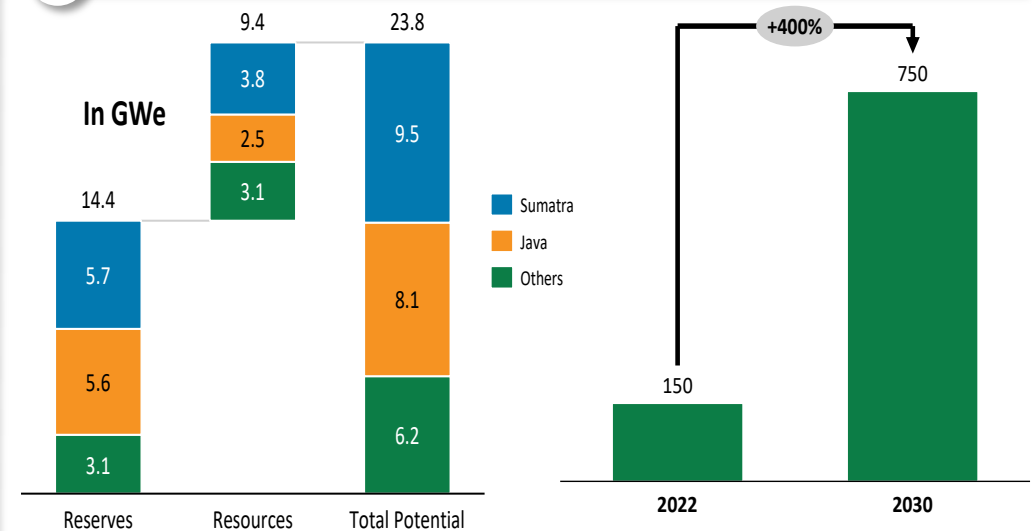
Renewable Energy

1 > 50% new power addition from renewable energy



Source: PLN RUPTL 2021-2030

2 Geothermal & Wind Potential



Source: Energi Panas Bumi Indonesia - Geothermal | Indonesia Investments (indonesia-investments.com), PLN, Ministry of Energy & Mineral Resources

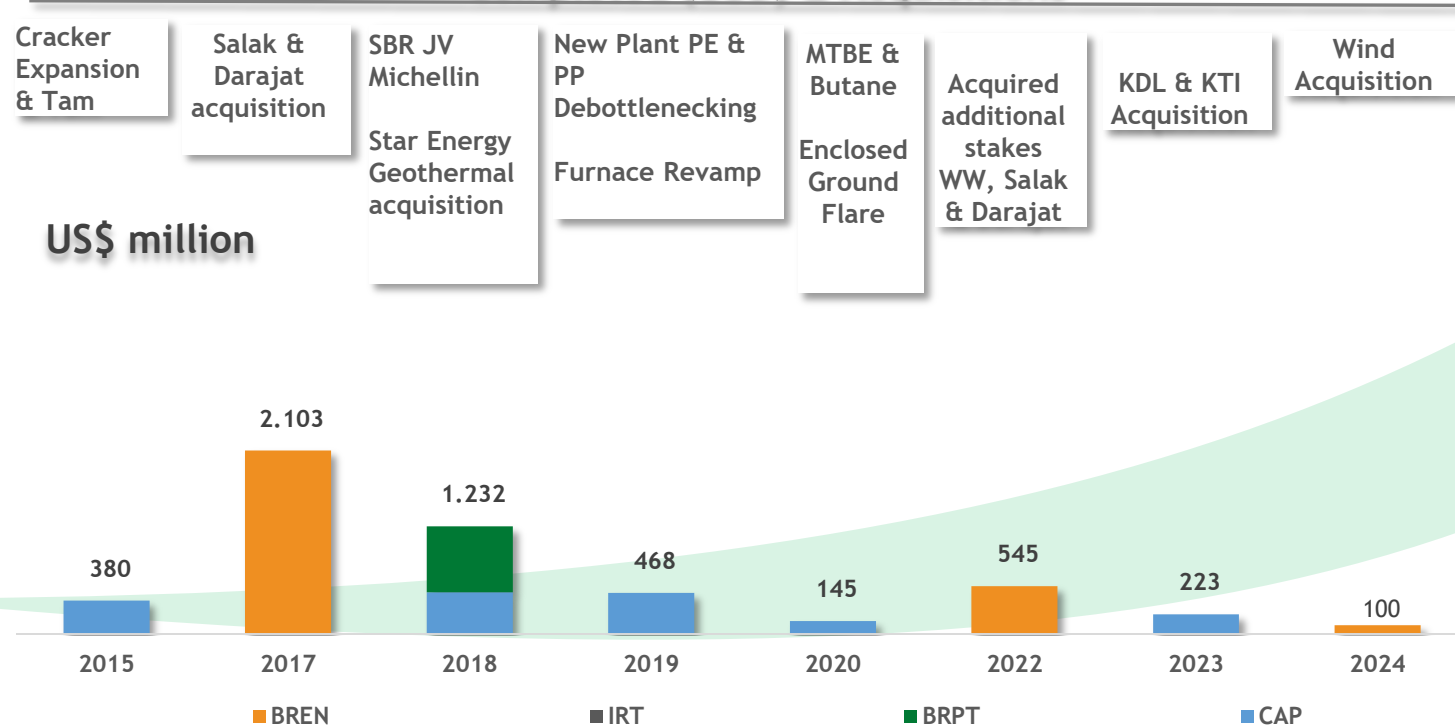
C. Proven Success in Driving Growth

US\$9.5billion Capex (2015-2024: US\$5.1b + 2024-2027: US\$4.4b)



Consistent organic expansions with the capacity to liberate inorganic growth avenues

Completed (COD) & Acquisitions



Pipeline 2024-2027

US\$ million

Barito Renewables 

- Development of new capacity on existing operation US\$346 million

 Chandra Asri

- Reconfigured CAP2 CA-EDC Plant +/-US\$800m

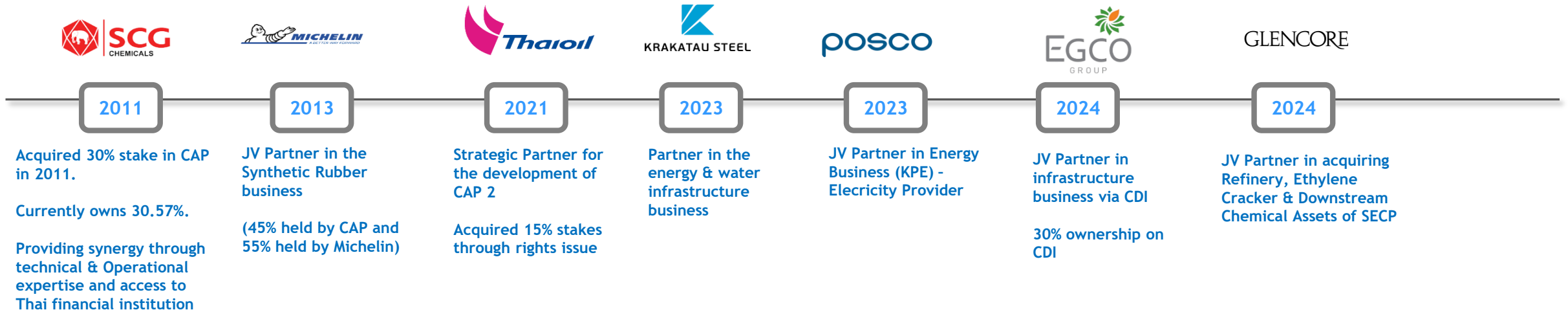
 INDO RAYA TENAGA

- US\$3.3b: Ready for COD

3 Key Investment Highlights

D. Growth Through Strategic Partnerships

1 Key Partners in Chemical & Infrastructure



2 Key Partners in Energy





4

Projects: Existing & Pipeline

- A. Chemical & Infrastructure
- B. Energy
- C. Property

A. Chemical & Infrastructure

Existing Projects (On-going)



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


Pipeline Projects

Projects	Status	Capex	Estimated Completion
 <div>200MW Gas Power plant</div>	Subject to FID	Up to US\$200 million equity investment post FID	TBA
 <div>30MWp Floating Solar Farm</div>	Feasibility Study	TBA	TBA

B. Energy - List of Projects

Development Projects On Existing area

Projects	Status	Capex	Estimated Completion	Capacity
 Retrofit & uprating on existing geothermal plant	FID	US\$107 million	2025-2030	+34.6MW
 New Units of WW3 & Salak 7	FID	US\$239 million	2025-2030	+70MW
Total Renewable Energy		US\$346million	2025-2030	+104.6MW

 USC Coal-Fired Power Plant	Under Construction	US\$3.3 billion	2024 & 2025	+2,000MW
-------------------------------------------------------------------------------------------------------------	--------------------	-----------------	-------------	----------

Greenfield projects

Projects	Status	Capex	Estimated Completion	Capacity Estimate
 Souh Sekincau	Preparation	TBA	2027-2030	495-875MW
 Hamiding	Preparation	TBA	2027-2030	275-550MW
 Sidrap II, Sukabumi, Lombok	Preparation	TBA	2027-2030	318MW

Industrial Estate Cikupa



Wisma Barito Pacific I



Wisma Barito Pacific II



Vision

To be a leading, innovative, and trusted property development company

Mission

Developing, acquiring, and managing a diverse portfolio of quality property developments with the highest standards of professionalism and integrity



Patimban Industrial Estate

Mambruk Hotel



Warehouse in Cilegon



Residential Tangerang



5

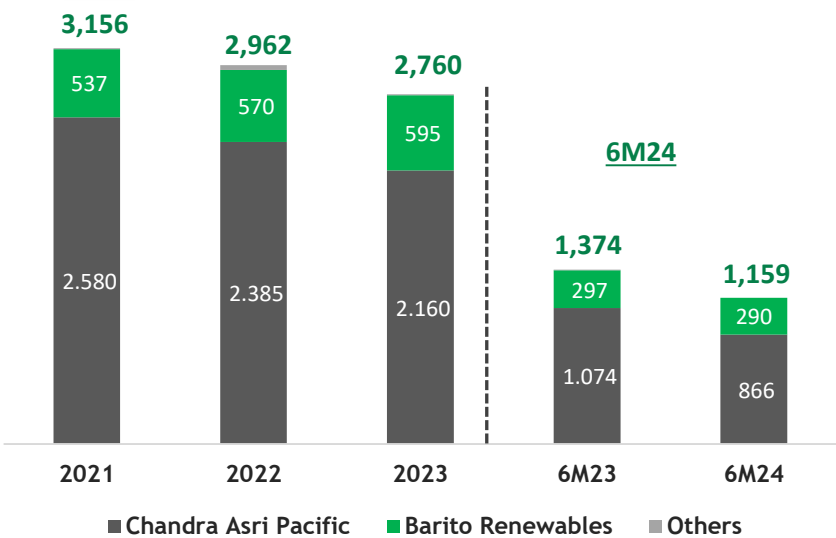
Financial Updates

- A. Key Financial Summary
- B. Safeguarded Capital structure Amid Expansions
- C. Diversified Funding Resources

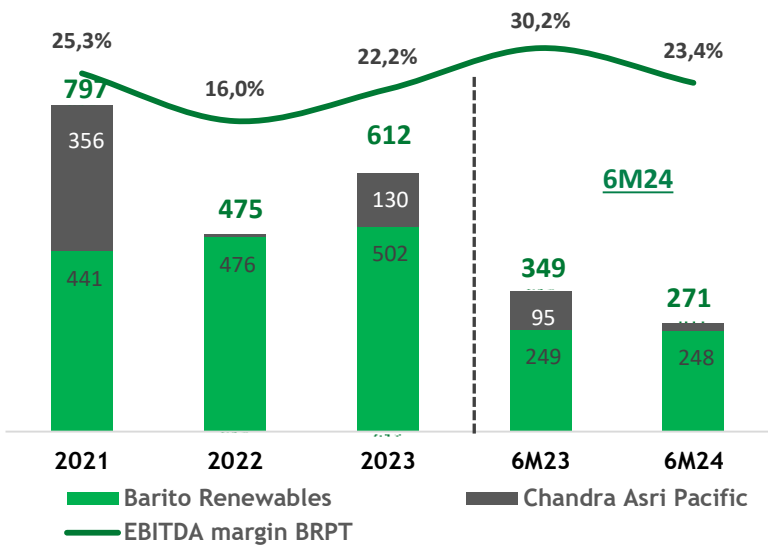
4 Financial Update

A. Key Financial Summary

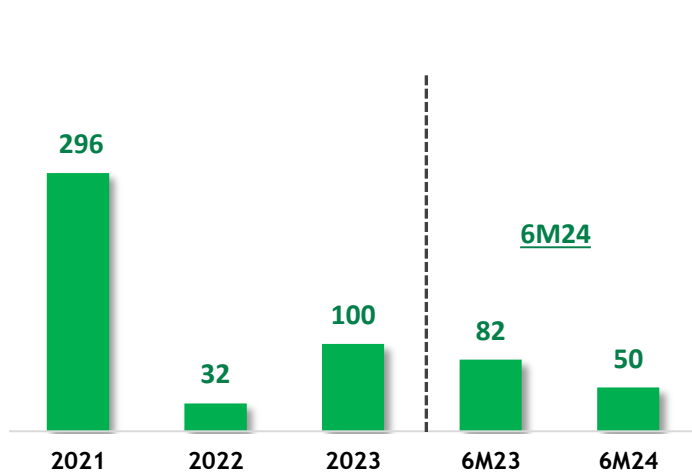
Revenue (US\$m)



EBITDA (US\$m) & EBITDA Margin (%)



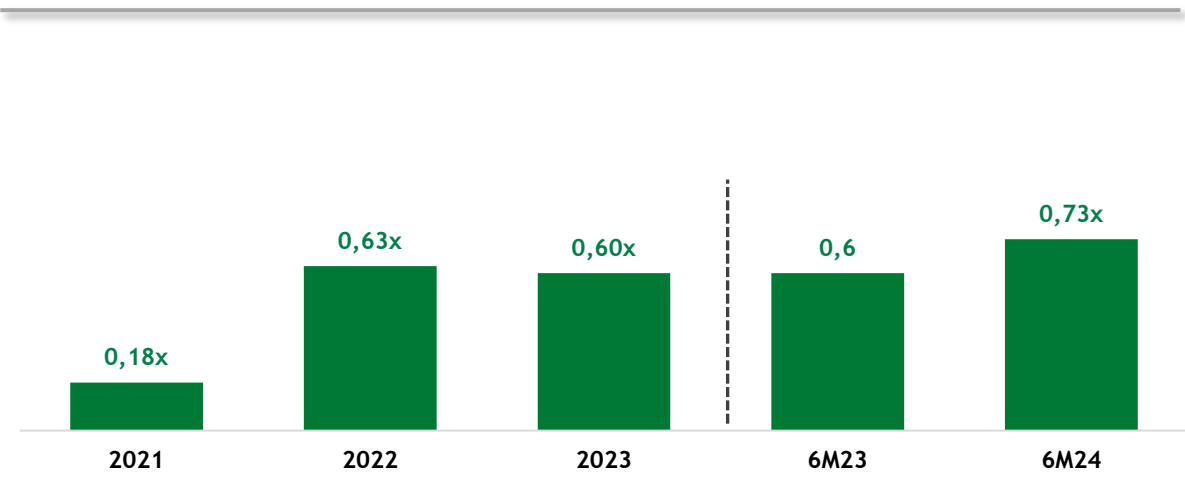
Net profit after tax (US\$m)



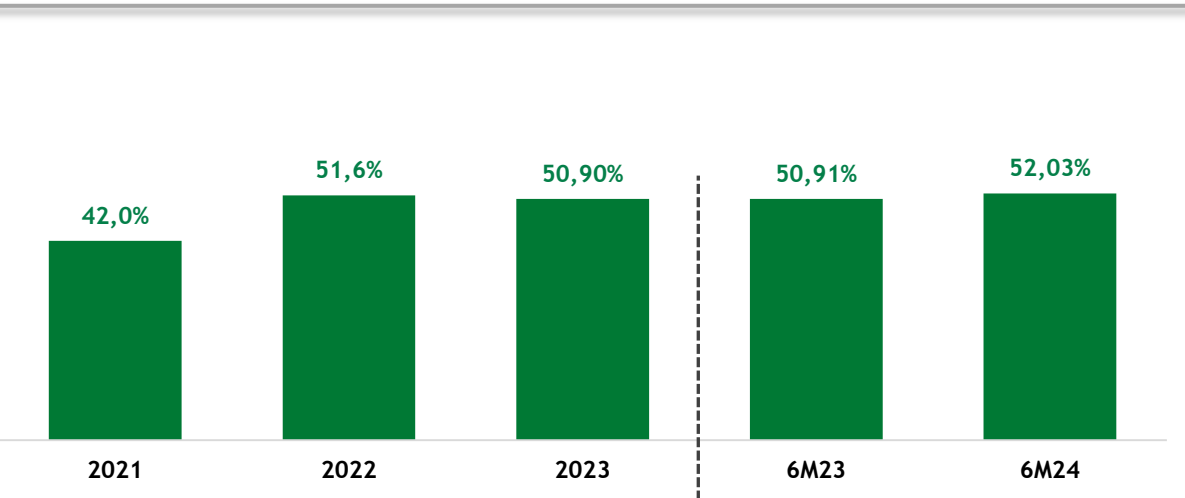
- 1 Volatility driven by China’s economic uncertainty and scheduled Turnaround Maintenance, reducing production.
- 2 EBITDA margin supported by strong energy and infrastructure performance.
- 3 Well-positioned to weather volatility with consistent, effective expansion plans

B. Safeguarded Capital Structure Amid Expansions

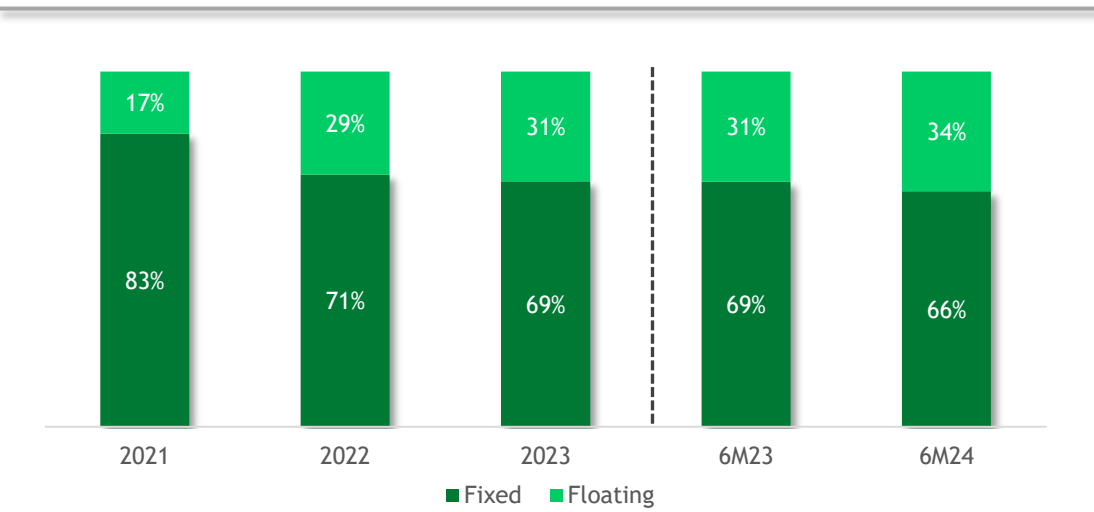
Net Debt to Equity (x)



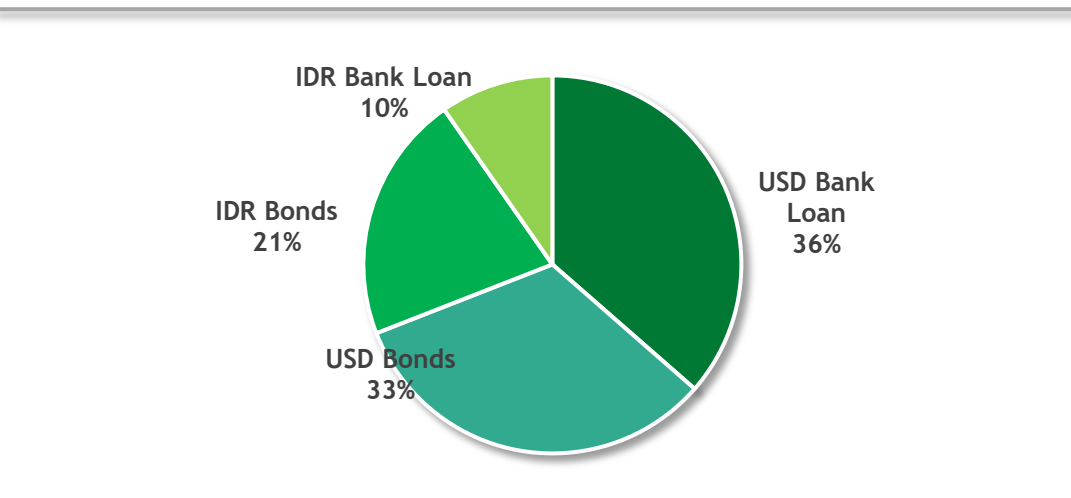
Debt to Capital (%)



Fixed vs. Floating (%)



Debt composition



C. Diversified Funding Sources

Debt as per 6M24

Bank Loan	Amount (USDm)	Interest	Avg. Cost of Debt
USD	1,628	7.06%	6.98%
IDR	481	6.71%	
Total	2,118		
Bonds	Amount (USDm)	Interest	Avg. Cost of Debt
USD	1,466	5.18%	5.86%
IDR	365	8.78%	
IDR Hedge	537	5.61%	
Sub-total *	2,368		

* Differential with FS due to amortization of financial cost

- Strong funding capability track record
- Successfully raised series of funding to support expansions
- Strategic partnership as additional funding resources

Bonds Rating	Pefindo	Moody's	Fitch
Barito	A+	-	-
CAP	AA-	-	-
BREN	AA-		
Salak Darajat Green Bond	-	Baa3	BBB-
Wayang Windu Green Bond	-	Ba3	BB-

Equity Strategic	Year	Amount Raised	Strategic Investors	Public portion
● Chandra Asri Rights Issue	2021	US\$1.1 billion	 US\$645 million  US\$326 million	US\$96 million
● Chandra Daya Investasi	2024	US\$194 million	 US\$194 million	-

6

Environment, Social, and Governance

- A. Purposeful Growth
- B. Social and Environmental Awards & Achievements

A. Purposeful Growth

ESG - On the path of continuous improvement

Rating Provider	2020 Score	2021 Score	2022 Score	2023 Score	2024	% of revenue
MSCI ESG LEADERS ✓	BB	BBB	A	A	A	
Sustainalytics (BRPT)	34.1 (High Risk)	27.2 (Medium Risk)	26.2 (Medium Risk)	24 (Medium Risk)	24 (Medium Risk)	100%
Sustainalytics (TPIA)	Not rated	Not rated	17.7 (Low Risk)	16.6 (Low Risk)	16.3 (Low Risk)	80%
Sustainalytics (Wayang Windu)			17.3 (Low Risk)	17.3 (Low Risk)	17.3 (Low Risk)	6%

- Chandra Asri received an overall ESG Risk rating Score of 17.7 “Low Risk” from Sustainalytics & included in the IDX ESG Leaders.
- Barito Pacific: upgrade of MSCI ESG Leaders rating from BBB to A in 2022
- Issue 2 green bonds worth US\$1,690m

Four Pillars of Yayasan Bakti Barito :



Education

- Teacher training
- Scholarship
- Vocational education
- Early childhood education
- Smart Kiosk



Environment

- Reforestation and green corridor development
- Waste management
- Springs water revitalization



Social

- Health program
- Infrastructure development
- Supporting and empowering local communities



Economy

- Integrated farming
- Integrated coffee plantation
- Urban farming



Bakti Barito
baktibarito.com

Environment, Social, and Governance

B. Social and Environmental Awards & Achievements

Barito Pacific and its subsidiaries earned recognition for reducing emissions and preserving the environment

- **Barito Pacific and Chandra Asri Pacific:** Environmental, Social, and Governance (ESG) Report Award from Investor Daily Indonesia.
- **Chandra Asri Group & Bakti Barito:** Construction of a 50 km plastic asphalt road in the Garut Regency area
- **Barito Pacific:** first place ranking in the 2024 Sustainability Action for Future Economy (SAFE) Awards
- **Barito Pacific:** two awards in the categories of Basic Materials and Outstanding Growth in the Fortune Indonesia 100
- **Chandra Asri Group:** Best CSR & ESG Leadership Award, organized by Pinnacle Group International
- **Star Energy Geothermal,** in collaboration with Mount Halimun Salak National Park Authority (BTNGHS), facilitated the release of Javan Eagles into the wild.

Rise of Key Conservation Species Population

Testament of the health of the forest ecosystem surrounding Salak power plant



Javanese hawk-eagle

9 → 16

(2018) (2022)



Javanese Silvery Gibbon

6 → 14

(2018) (2022)



Javanese leopard

6 → 15

(2018) (2022)



Thank you



Office Address:
PT Barito Pacific Tbk
Wisma Barito Pacific II, Fl 23
Jl. Letjen. S. Parman Kav. 62-63
Jakarta 11410

Contact Investor Relation/Corporate secretary
Email: Investor.relations@barito.co.id / Corpsec@barito.co.id
Tel: +6221 530 6711