

PT BARITO PACIFIC TBK (IDX: BRPT) ANNOUNCES ITS AUDITED CONSOLIDATED PERFORMANCE FOR THE FULL YEAR OF 2024

Key Highlights:

- **Consolidated FY2024 Revenues of US\$2,387 million (-13.5% YoY)**
- **Consolidated FY2024 EBITDA of US\$570million (-3.6% YoY)**
- **Consolidated FY2024 Net Profit After Tax of US\$123 million (+23% YoY)**

Jakarta, 17 Mar 2025 - PT Barito Pacific Tbk. (“Barito Pacific”, “BRPT” or the “Company”) today released its AUDITED consolidated financial statements for the full year of 2024:

Agus Pangestu, the Company’s President Director states that:

“Despite ongoing challenges in the global petrochemical market, we have maintained agility, leveraging strong liquidity and a strategic approach to diversification. Through targeted inorganic acquisitions, we continue to expand into more stable segments, reinforcing our long-term growth strategy. By leveraging our financial strength, strategic partnerships, and market expertise, we are not just expanding our footprint—we are shaping a future where resilience, sustainability, and growth go hand in hand.

In 2024, we reported a softer revenue of US\$2,387 million, primarily impacted by the scheduled turnaround maintenance (TAM) at our petrochemical complex and ongoing disruptions in global supply and demand conditions. Despite a lower topline, our 2024 EBITDA stood at US\$570 million, slightly lower than the previous year, as our energy segment continued to deliver stable operations. This resulted in an EBITDA margin of 23.9% in 2024, compared to 21.4% in 2023. On the bottom line, net profit tax increase 23% year-over-year, reaching US\$123 million.

Our balance sheet reflects a prudent approach to capital management, with a net debt-to-equity ratio of 0.72x and a healthy debt-to-capital ratio of 52.5% at the end of 2024. Our strong financial position provides a solid foundation to support our expansion plans, backed by a proven track record that enables us to secure and diversify funding sources effectively.

As we look ahead, our expansion strategy is driven by a bold vision for sustainable growth, transforming challenges into opportunities. We are also proud that Chandra Asri Group’s Chlor Alkali – Ethylene Dichloride (CA-EDC) Plant in Cilegon has been designated as part of the National Strategic Projects (PSN), reinforcing our commitment to sustainable economic growth. Additionally, we are now one step closer to completing the acquisition of Shell Chemical and Industrial Park (SECP), a transformative move that will position us as a leading regional chemical player. This milestone will not only strengthen our market presence but also contribute to Indonesia’s economic growth by enhancing energy security and ensuring a reliable supply of essential chemical products.

In the energy sector, we are pleased to announce the successful completion of an additional 16.6MW binary plant capacity, a key milestone in our ongoing efforts to expand our renewable energy footprint. This achievement strengthens our commitment to supporting Indonesia’s energy transition while enhancing energy security and sustainability.

Financial Performance:

(US\$ million, unless otherwise stated)	FY2024	FY2023	% Change
Net Revenues	2,387	2,760	(13.5%)
<i>Petrochemical</i>	1,785	2,160	(17.4%)
<i>Energy</i>	596	595	0.2%
<i>Others</i>	5	5	0.0%
Cost of Revenues	1,868	2,202	(15.2%)
Gross Profit	519	558	(7.0%)
Finance costs	350	322	8.7%
Net Profit after Tax	123	100	23.0%
Attributable to:			
Owners of the Company	56	26	115.4%
Non-controlling Interests	66	74	(10.8%)
EBITDA	570	591	(3.6%)
Gross Profit Margin (%)	21.74	20.22	2pp
EBITDA Margin (%)	23.88	21.39	2pp
Debt to Capital (%)	52.50	50.91	2pp
Net Debt to Equity (x)	0.72x	0.60x	
Balance Sheet (US\$ million)	2024	2023	% Change
Total Assets	10,528	10,150	3.7%
Total Liabilities	6,340	6,038	5.0%
Total Equity	4,188	4,112	1.8%
Total Debt	4,628	4,264	8.5%
Net Debt	3,022	2,464	22.6%

FINANCIAL PERFORMANCE ANALYSIS:

Consolidated net revenue decreased 13.5% YoY to US\$2,387 million in FY2024 mainly attributable to:

- Lower net revenue from our petrochemical business, owing mostly to temporary softer volume due to scheduled Turnaround Maintenance (TAM) which have completed. Additional adverse impact came from the continued global disruption of supply and demand.
- Revenue in the energy remained stable at US\$596 million, but partially impacted by one-time maintenance at the Darajat facility in 3Q24, which has fully returned to operation in September.



Consolidated Cost of revenues decreased by 15% YoY to US\$1,868 million

Cost of revenues declined to US\$1,868 million on the back of scheduled TAM, as a result of lower production volume.

EBITDA fell slightly by 3.6% YoY to US\$570 million

In line with softer production, we recorded consolidated FY2024 EBITDA of US\$570million from US\$591 million in previous year. This translates to FY2024 EBITDA margin of 23.9% compared to 21.4% in previous year.

Consolidated Net Profit After Tax

Amid continued volatility in the global petrochemical market and the impact of turnaround maintenance, our net profit after tax increase by 23% year-over-year reaching US\$123 million.

Total Assets and Total Liabilities

As of the end of FY2024, our total assets reached US\$10,528 million, up from US\$10,150 million at year-end 2023. Despite the petrochemical downcycle, we have maintained a strong liquidity position, with a stable net debt-to-equity ratio of 0.72x, ensuring ample capacity to secure additional funding to support our expansion plans.

----- END -----

About Barito Pacific

Barito Pacific (IDX: BRPT) is an integrated energy company based in Indonesia with multiple power and industrial assets. Through Barito Renewables, BRPT operates renewable energy assets with a combined capacity of 981.4MW. Along with Indonesia Power, a wholly-owned subsidiary of PLN, BRPT is developing Java 9 & 10, a 2 x 1,000MW ultra super-critical class power plant with enhanced efficiencies and environmental performances. BRPT also owns a controlling share of PT Chandra Asri Petrochemical Tbk (IDX: TPIA), Indonesia's largest and only integrated petrochemical company. Visit us at: www.barito-pacific.com

For more information, please contact:

Corporate Secretary | Corporate Communications and Investor Relations

PT Barito Pacific Tbk.

Phone: (62-21) 530 6711

Fax: (62-21) 530 6680

Email: corpsec@barito.co.id, Investor.relations@barito.co.id