Barito Pacific

Press Release

PT BARITO PACIFIC TBK (IDX: BRPT) ANNOUNCES ITS UNAUDITED CONSOLIDATED PERFORMANCE FOR THE FIRST THREE MONTHS OF 2026

Key Highlights:

- **Consolidated 3M26 Revenues of US$2,570 million (+232% YoY)**
- **Consolidated 3M26 EBITDA of US$567 million (+288% YoY)**
- **Consolidated 3M26 Net Profit After Tax of US$271 million (+803% YoY)**

Jakarta, 30 Apr. 2026 - PT Barito Pacific Tbk. ("Barito Pacific", "BRPT" or the "Company") today released its unaudited consolidated financial statements for the first three months of 2026:

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

"The first quarter of 2026 unfolded against a highly dynamic and uncertain backdrop, marked by heightened geopolitical tensions in the Middle East and a sharp rise in global oil prices. Amid this volatility, our refinery delivered a record high of quarterly operational performance, translating into resilient results and underscoring the strength of our core assets.

In 3M26, the Company reported robust EBITDA growth of 288% YoY, reaching a record quarterly high of US$567 million. This was primarily driven by exceptionally strong refinery margins in our Singapore operations, supported by elevated regional crack spreads, improved product slate optimization, and disciplined feedstock sourcing. These gains more than offset continued volatility in the petrochemical segment. Together with higher output from the energy segment, this drove a strong bottom-line performance, with consolidated earnings before tax rising significantly to US$271 million (+803% YoY).

Maintaining a healthy balance sheet remains critical in navigating ongoing macro and industry volatility. We continue to uphold a strong liquidity position, with net debt-to-equity stable at 0.77x, reflecting disciplined capital management and a clear focus on preserving financial flexibility to support our growth plans.

In line with our strategic objectives, we are pleased to announce the successful acquisition of the Esso gas station network in Singapore, which has been fully consolidated into our earnings since 1Q26. This acquisition strengthens our downstream ecosystem by expanding our retail footprint and deepening integration across the value chain. We expect the transaction to be earnings accretive from the outset, supported by resilient cash flows, margin enhancement, and identifiable operational and commercial synergies.

In energy, Star Energy strengthened its geothermal platform with the successful completion of the Wayang Windu retrofit in 1Q26, lifting installed capacity to 926 MW. This marks another milestone for Barito Renewable as we operate slightly more than 1 GW of total capacity, marking a significant step-up in its renewable footprint.

We entered 2026 on a solid footing, supported by resilient operating performance and early contributions from our recent strategic initiatives, including the continued integration and growth of Chandra Asri. While the near-term environment remains dynamic amid ongoing geopolitical uncertainties, we maintain a stance of cautious optimism, underpinned by our integrated platform, disciplined execution, and diversified portfolio. These strengths position us well to sustain performance through the cycle. Over the longer term, Barito Pacific remains firmly committed to its transformation journey—anchored in innovation, resilience, and disciplined growth—as we continue to build a stronger, more future-ready group.

Financial Performance:

(US$ million, unless otherwise stated)	3M26	3M25	% Change
Net Revenues	2,570	774	*232.0%*
Petrochemical	*2,404*	*622*	*286.5%*
Energy	*165*	*150*	*10.0%*
Others	*1*	*1*	*0.0%*
Net Profit after Tax	*271*	*30*	*803.3%*
Attributable to:			
Owners of the Company	*90*	*16*	*462.5%*
Non-controlling Interests	*180*	*13*	*1284.6%*
EBITDA	567	146	288.4%
EBITDA Margin (%)	22.06	18.91	3pp
Debt to Capital (%)	55.75	55.98	(0pp)
Net Debt to Equity (x)	0.77x	0.77x	
Balance Sheet (US$ million)	**3M26**	**3M25**	**% Change**
Total Assets	17,619	17,353	1.5%
Total Liabilities	11,308	11,308	0.0%
Total Equity	6,311	6,046	4.4%
Total Debt	7,952	7,687	3.4%
Net Debt	4,837	4,680	3.4%

FINANCIAL PERFORMANCE ANALYSIS:

Consolidated net revenue increased 232% YoY to US$2,570 million in 3M26 mainly attributable to:

- Higher net revenue from our subsidiary Chandra Asri Group, owing mostly to extraordinary refinery performance and integration of ExxonMobil retail assets in Singapore.
- Higher revenue of 9% YoY in renewable energy segment, reaching US$165 million in 1Q26. The growth was mainly supported by stable geothermal generation and stronger wind output during the period.

EBITDA reached a quarterly record high of US$567 million

3M26 EBITDA surged 288% YoY to US$567 million as a result of robust refinery margin, integration of our retail fuel segment and continued cost efficiencies in our renewable energy segment. This translates to a quarterly record performance in our operational achievement with EBITDA margin of 22% vs. 19% in previous year.

Consolidated Net Profit After Tax

In line with robust operational achievement, we delivered 3M26 net profit after tax of US$271 million, up 803% YoY.

Total Assets and Total Liabilities

As of 3M26, our Total Assets stood at US$17,619 million. Despite rising volatility and high uncertainty, we have maintained a strong liquidity profile, with net debt to equity remaining stable at 0.77x.

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About Barito Pacific

Barito Pacific (IDX: BRPT) is an integrated energy and industrial group based in Indonesia, with a diversified portfolio of power and industrial assets. Through Barito Renewables, BRPT operates renewable energy assets with a combined capacity of 1,005MW. In partnership with Indonesia Power, a wholly owned subsidiary of PLN, BRPT also operates the Java 9 & 10 power plant—comprising 2 x 1,000MW ultra-supercritical units designed for higher efficiency and improved environmental performance. BRPT also holds a controlling stake in PT Chandra Asri Petrochemical Tbk (IDX: TPIA), Indonesia's leading integrated chemicals and energy company. Visit us at: www.barito-pacific.com

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