

PRESS RELEASE

FOR IMMEDIATE DISTRIBUTION

BUMA International Group's Q1 2025 Impacted by Unprecedented Major Operational Disruptions; Decisive Actions Set Recovery in Motion

- *Unprecedented major operational disruptions, driven by extreme weather, safety incidents from other parties, and client Ramp-Downs, drove overburden removal to decline by 26% year-on-year (YoY), coal production and revenue to be both reduced by 17 % YoY.*
- *As production dropped, the Ramp-Up costs at the Group's growth sites, which are largely fixed, further pressured margins, leading to an 82% decline in EBITDA and a net loss of USD 70 million.*
- *The Group maintained strong liquidity with a USD 231 million cash position. The first quarter also recorded further successes in the funding diversification with the expansion of the existing loan syndication to include Bank BCA's USD 250 million accordion facility and a successful completion of a landmark IDR 2 trillion Sukuk Ijarah, an industry first.*
- *The Group responded swiftly and decisively in Indonesia, Australia and the US, by implementing a group-wide efficiency program, enforced a more prudent capital allocation regime, and accelerated significant productivity improvements across operations.*
- *Robust cost control and prudent working capital management delivered tangible results: Consolidated cash costs fell 7% YoY and cash conversion cycle significantly shortened from 21 to 13 days.*
- *As a result of actions taken, the Group's commercial and financial performance have improved in Q2. Although Q2 operations continue to face extreme weather, the Group has seen a positive trajectory across major KPIs of Production, Productivity, Revenue, and EBITDA, which will be shared in due course. In addition, the Group has also started production at a new site in Indonesia, PT Persada Kapuas Prima (PKP).*

Jakarta, 26 June 2025 – PT BUMA Internasional Grup Tbk (BUMA International Group, IDX: DOID, “the Group”), announced its fully audited consolidated operational and financial results for the first quarter of 2025 (“1Q25”), a period marked by unprecedented major operational disruptions that materially affected production volumes and financial performance. Despite these extraordinary external challenges, the Group remained focused on cost discipline, operational efficiency, and strengthening its diversified business portfolio.

Unprecedented Weather Conditions Disrupted Operations at Key Sites

The quarter was significantly impacted by extreme rainfall across key sites in Indonesia and Australia, prolonged operational suspensions triggered by safety incidents from other parties, and sites ramp-downs. In Australia, rain days surged 47% year-on-year (YoY), while key Indonesian site saw 59% more rainfall hours, leading to pit flooding and severe access issues. Safety incidents from other parties led to a 27-day operational suspension across two major sites. Meanwhile, client ramp-downs in Indonesia and Australia also contributed to a decline in production volumes.

Operational disruptions during the quarter significantly affected production, with overburden removal declining 26% YoY to 101 million BCM and coal production falling 17% to 18 million tonnes. These volume shortfalls drove a 17% decrease in revenue to USD 352 million. In addition to the lower production, Ramp-Up costs at the Group's growth sites, which are largely fixed, further weighed on profitability, contributing to an 82% decline in EBITDA to USD 14 million. As a result, the Group

recorded a net loss of USD 70 million for the quarter, compared to a loss of USD 19 million in the same period last year.

Iwan Fuad Salim, Director of BUMA International Group, stated, “The Group's 1Q25 results were shaped by unprecedented major operational disruptions beyond our control. We rose to the challenge by responding swiftly and decisively, across Indonesia, Australia and the US, through enforcing a more disciplined capital allocation regime, rolling out a group-wide efficiency program and accelerating significant key productivity improvements. Through these actions, the Group is already seeing improved performance in the second quarter, placing us firmly on the right trajectory. We remain confident in our ability to regain momentum and deliver long-term value for our stakeholders.”

Resilience Through Cost Discipline and Pricing Strategy

In response to the challenges, the Group swiftly intensified its Group-wide cost reduction, a more disciplined capital allocation regime, prudent working capital management, and operational excellence:

- Consolidated cash costs declined 7% YoY, driven by an 8% reduction in Indonesia and 21% in Australia.
- Growth capital expenditure was reprioritized toward high-impact projects.
- The cash conversion cycle improved from 21 to 13 days, demonstrating tighter working capital discipline.
- Atlantic Carbon Group, Inc., acquired in 2024, contributed USD 13 million in its first full quarter under the new management.

Path to Recovery: Operational Momentum Building in Q2

The Group's swift and decisive actions following a tough first quarter are already delivering results. Positive early indicators emerged in the second quarter, with equipment productivity rising, despite ongoing challenges from extreme weather. In addition, production at the Group's key ramp-up site is progressing, and PT Persada Kapuas Prima (PKP) commenced operations in June, expected to contribute to volume recovery in the second half of 2025.

Commercial momentum continues with major contract renewal secured, including a two-year extension at the Goonyella site in Australia. This milestone reinforces client confidence and provides a solid foundation for margin recovery.

Liquidity Position and Financial Diversification Remain Solid

The Group closed the first quarter with USD 231 million in cash, up 9% from the full year 2024 figure, underscoring sound liquidity despite earnings pressure. The Group successfully completed a landmark IDR 2 trillion Sukuk – the largest A+ Sharia rated corporate Sukuk Ijarah in a single issuance in Indonesia – demonstrating continued investor confidence. In February, PT Bank Central Asia Tbk (BCA) joined the syndicated USD 250 million banking facility backed by BNI and Mandiri, further enhancing financing flexibility to support operational needs and future growth.

The Group is staying the course by focusing on operational excellence, financial discipline, and long-term value creation as it pushes through near-term headwinds and accelerates toward sustainable growth.

PT BUMA Internasional Grup Tbk

South Quarter Tower C, 5th Floor
Jl. R. A Kartini Kav. 8, Cilandak Barat
Jakarta 12430 – Indonesia

☎ +6221 3043 2080 📠 +6221 3043 2081 🌐 www.bumainternational.com



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. The Group further strengthened its mine ownership portfolio by acquiring Dawson Complex, one of the largest metallurgical coal mines in Australia, in November 2024 (subject to regulatory approvals and pre-emptive rights, with completion targeted in 2025).

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 has also invested in AIM-listed Asiamet Resources Limited for its flagship BKM Copper Project in Central Kalimantan. 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 15,000 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.

For further information, please contact:

PT BUMA Internasional Grup Tbk (BUMA International Group)

Corporate Communications

Email: communications@bumainternational.com

Website: www.bumainternational.com