

MANAGEMENT PRESENTATION

March 2022

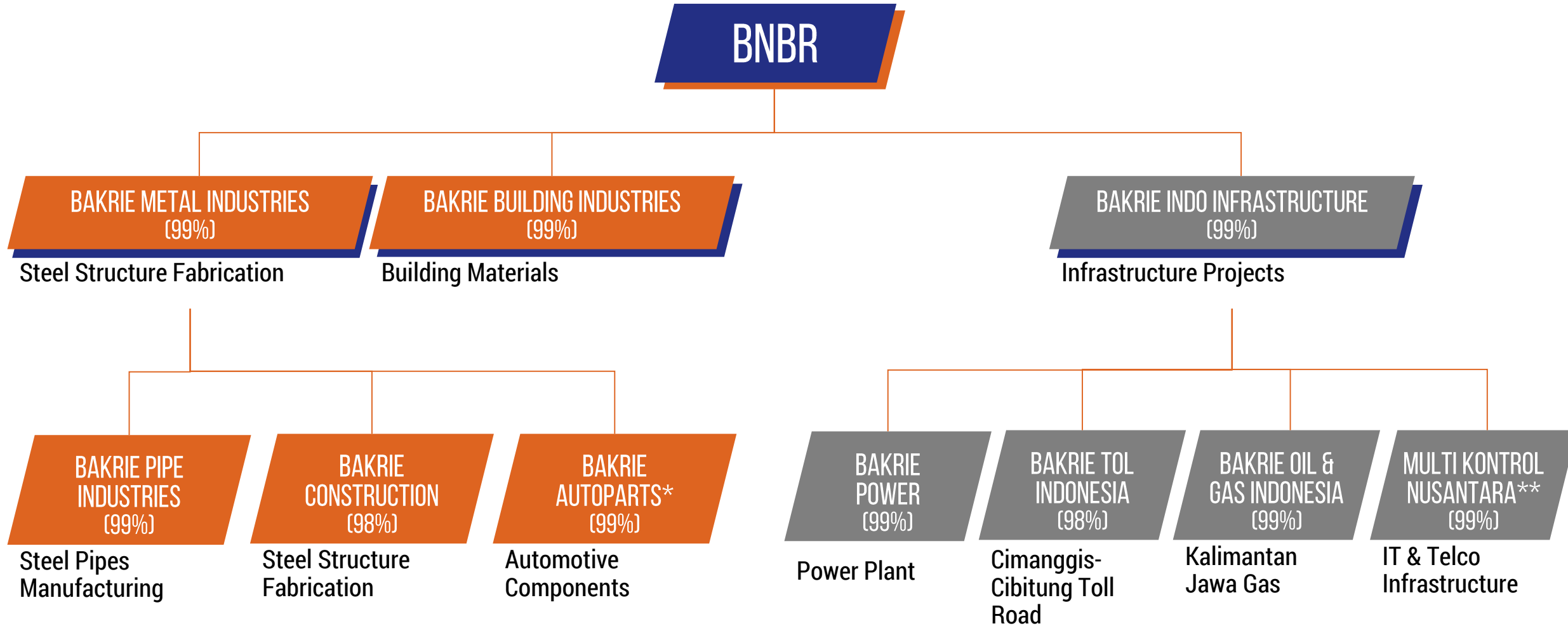
AGENDA

- Financial Update
- BNBR Business
- Growth Strategy
- Strategic Initiatives
- Appendix



FINANCIAL UPDATE

COMPANY STRUCTURE

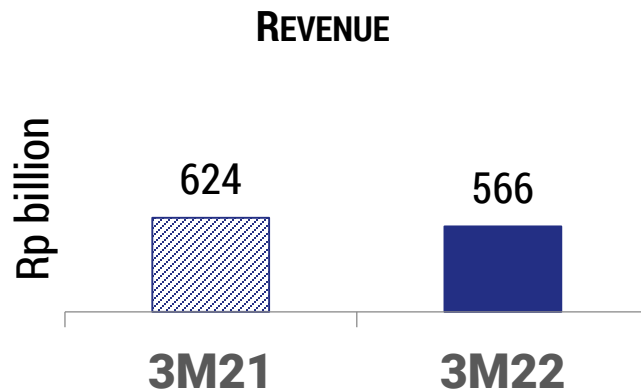


**consolidated into BMI since November 23, 2018*

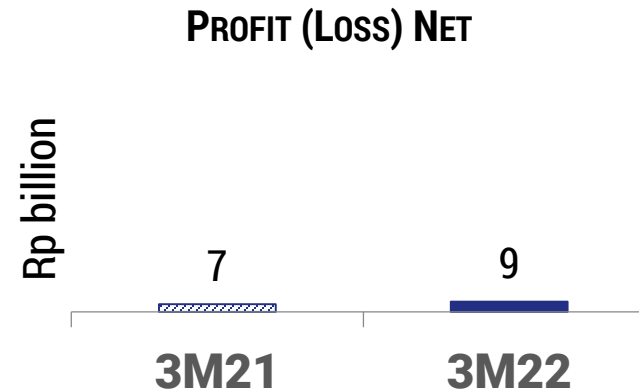
***consolidated into BIIN since December 26, 2018*

FINANCIAL PERFORMANCE

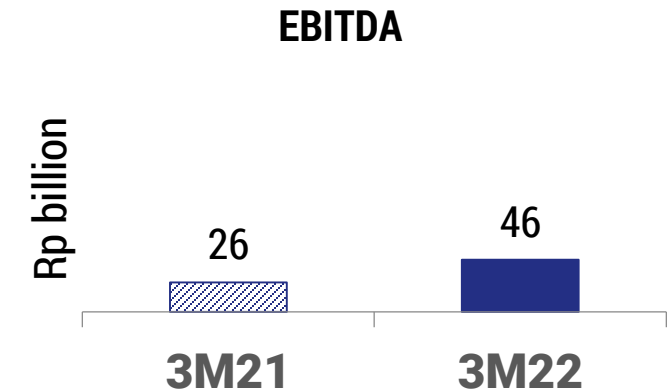
Profit & Loss Summary - Consolidated



- **Revenue** decreased by 9% at the first three months of 2022 if compared to the same period y-o-y.



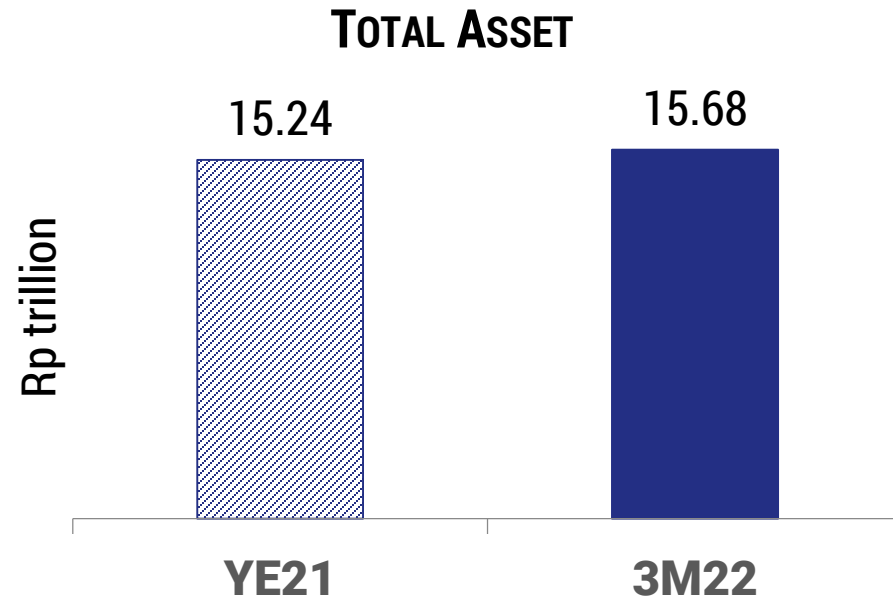
- The Company booked increase of **net profit** at the first three months of 2022 if compared the same period y-o-y.



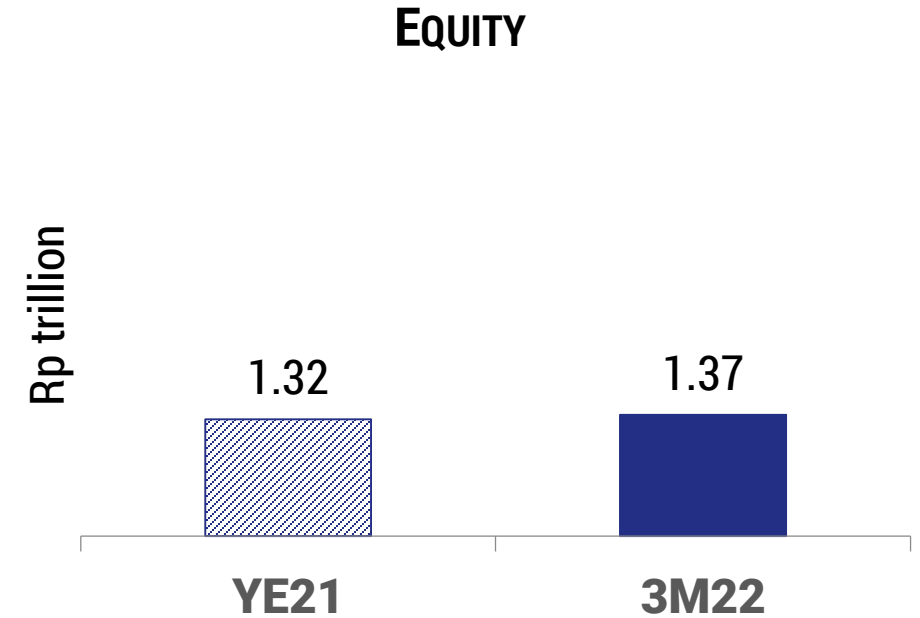
- **EBITDA** was recorded positive at the first three months of 2022.

FINANCIAL PERFORMANCE

Balance Sheet Summary



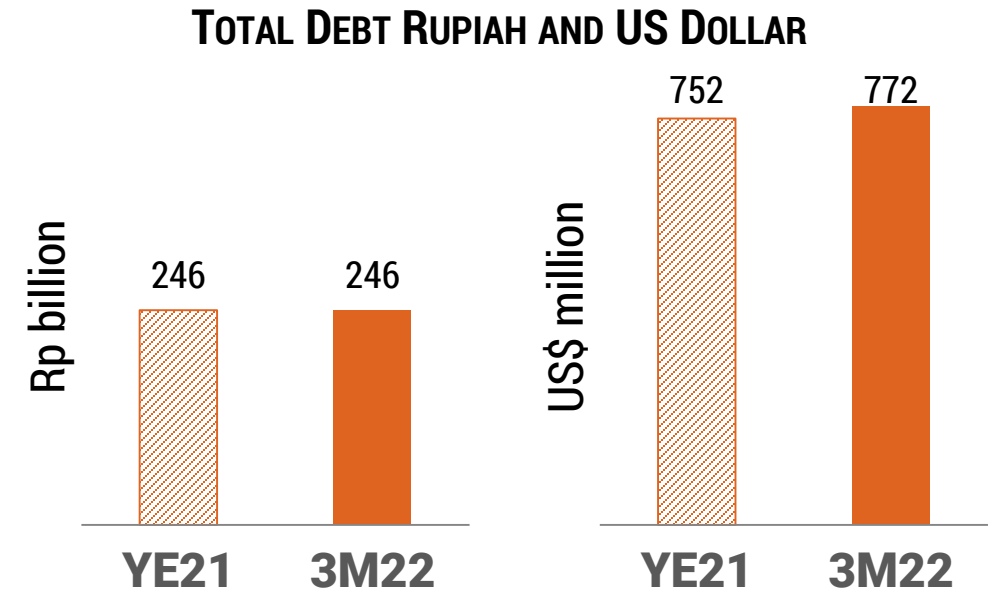
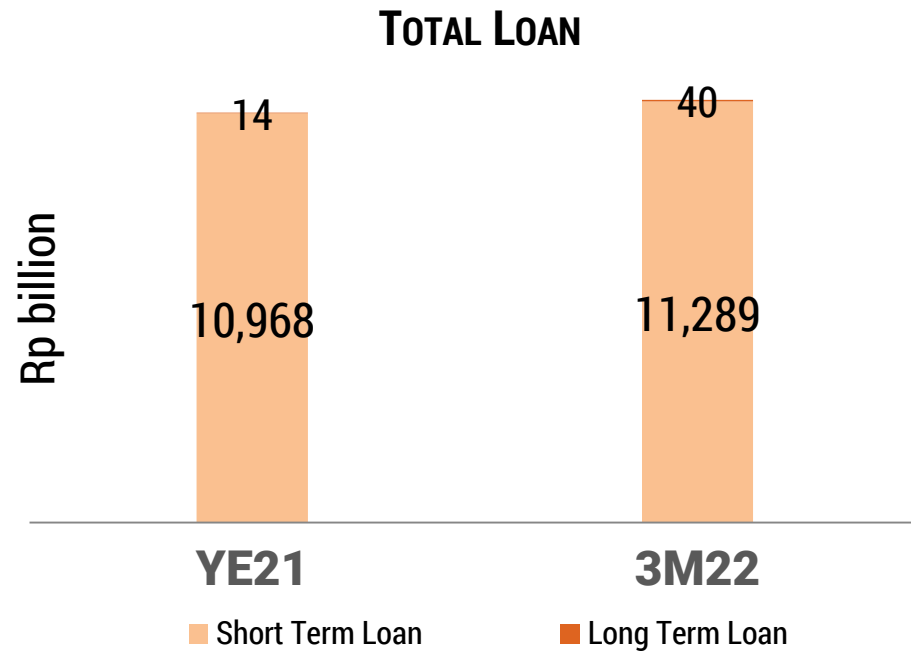
- **Asset** increased at the first quarter of 2022 due to increase of short term investments and trade receivables of third parties.



- **Equity** increased due to impact of net profit in short term investment.

DEBT POSITION

Parent Only



DEBT RESTRUCTURING

Parent Only

- Company's effort to revitalize its balance sheet has shown positive signs.
- Company will continue its debt restructuring efforts with remaining creditors

In Rp billion	2016	2017	2018	2019 - 2022	Total
Debt restructuring done through Non Preemptive Rights Issue (NPR)	990	1,037	9,384		11,411
Debt restructuring in progress				10,003	10,003



BNBR BUSINESS

PRIVATELY HELD COMPANIES



- The pioneer in grey & ductile casting iron products for OEM automotive components in Indonesia.
- Main automotive component supplier for commercial vehicles such as Mitsubishi and Hino in the domestic market.
- In the near future BA plans to tap into passenger vehicle and replacement market to further expand its business.
- BA has also developed electric vehicle business.



- Have extensive experience as a producer of fiber-cement products for domestic and export market.
- Expanding its product portfolio to offer energy efficient building material.
- BBI has transformed into a prefab housing solution as well as distribution and logistic service provider.



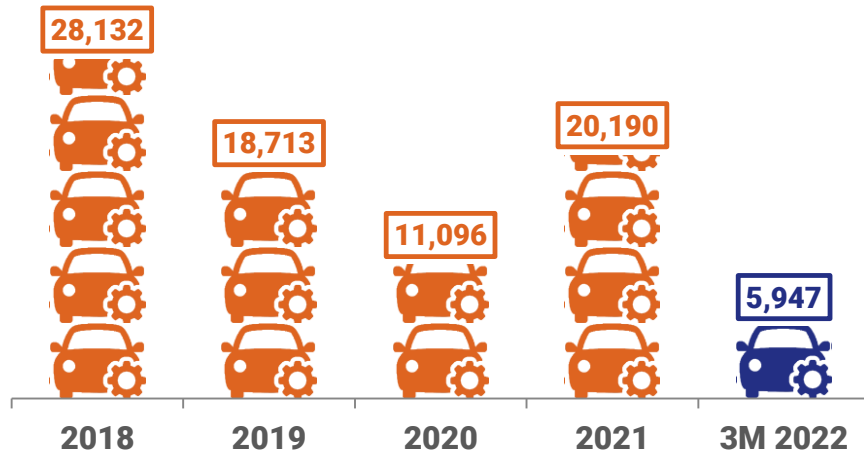
- Specializing in steel fabrication and civil engineering services to diversified sectors.
- Extensive experience in handling major EPC projects for offshore and onshore facilities.
- Produces small to large steel pipes for oil & gas distribution, construction and water pipe.
- Held significant portion of local pipe market share with major oil & gas customers.



- Bakrie Power specializing in power plant development, currently constructing various power plants with new and renewable energy.
- Bakrie Oil & Gas Infrastructure; specializing in gas pipeline infrastructure, currently operating 200km offshore gas pipeline.
- Bakrie Toll Indonesia; specializing in developing toll road, currently constructing 26km urban toll road.

BAKRIE AUTOPARTS

SALES VOLUME [METRIC TON]



*not including sales from BMC which is counted per piece

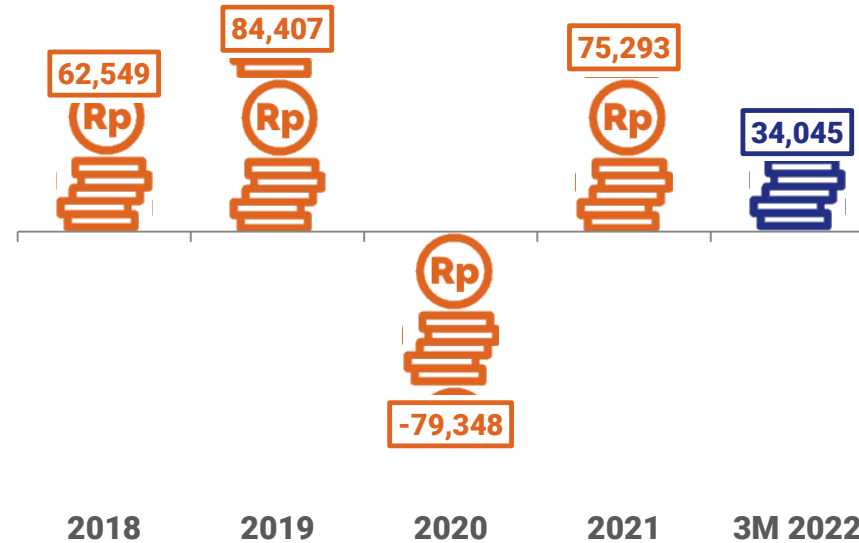
Product

- OEM supplier for automotive components.
- Sales composition consists of 85% automotive components and 15% general casting.

Performance

- Sales volumes have increased in 2021 due to improving customer order after the decrease during the COVID-19 pandemic.
- BA continues its effort to increase its product portfolio with higher margin automotive components and continue to develop the general casting market.

EBITDA [MILLION RUPIAH]



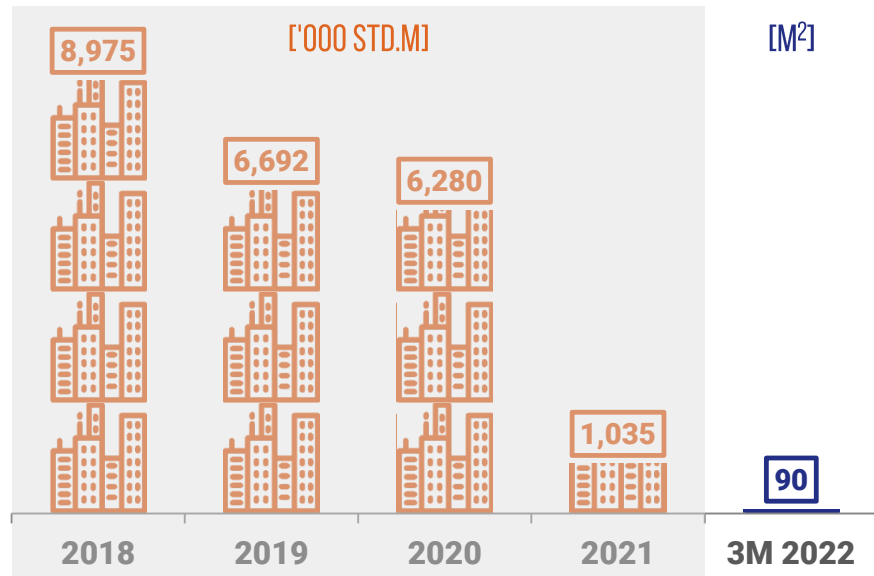
Prospect

- In 2021 sales of motor vehicles increased by 66.6% thus reaching 887,000 unit. Improvement in sales is expected to continue so that by 2022 sales of motor vehicles are targeted to reach 950,000 unit ⁽¹⁾.
- To further improve its performance, BA plans to tap into passenger vehicle market which contributed up to 74% of domestic market share in 2021 ⁽¹⁾.

(1) GAIKINDO

BAKRIE BUILDING INDUSTRIES

SALES VOLUME



*not including sales from distribution and logistic services.

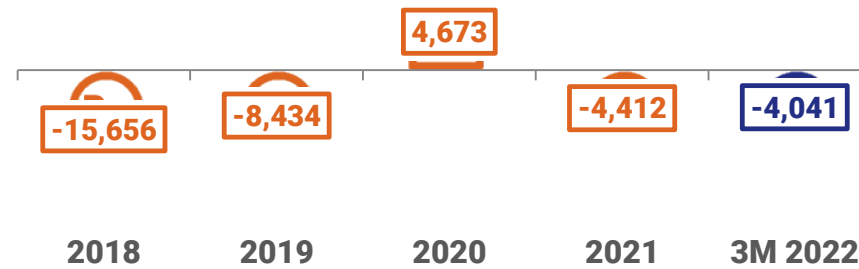
Product

- Products consist of prefabricated house and distribution and logistics services.
- Both product and service lines were initiated in 2018 in order to transform BBI's business from manufacturing to service provider by adhering to BBI's experience in the building materials industry.

Performance

- Sales volume has changed units to square meters (m²) as BBI's business shifts from manufacturing to service provider starting in 2022

EBITDA [MILLION RUPIAH]



Prospect

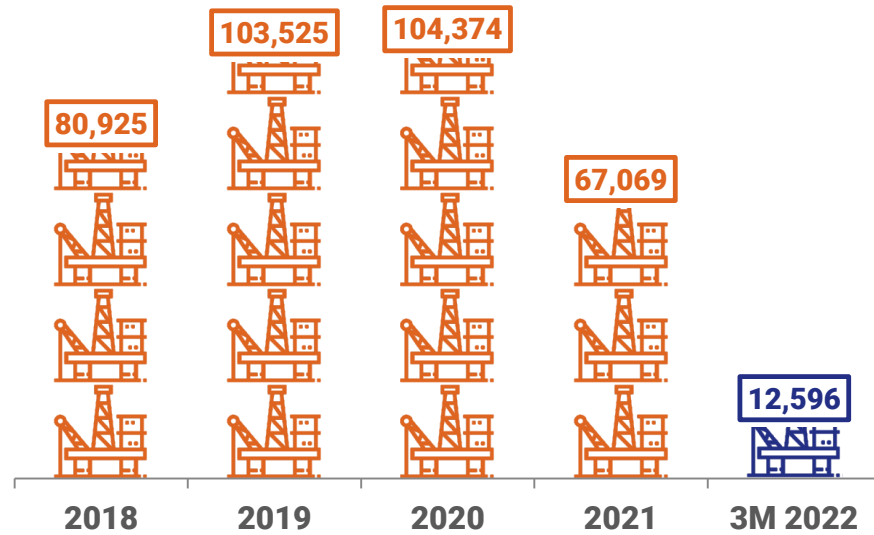
- In 2021 growth rate of property loans (for house and apartment) was 9.7%⁽¹⁾, indicating stable demand in property sector despite the pandemic.
- Distribution of Home Ownership Loans (KPR) is expected to increase along with budget allocation of KPR subsidies up to Rp28 trillion in 2022.

(1) Bank Indonesia

BAKRIE METAL INDUSTRIES

STEEL STRUCTURE FABRICATION & STEEL PIPES MANUFACTURING

SALES VOLUME [METRIC TON]



*tidak menampilkan produksi struktur pipa baja sektor migas yang diperhitungkan dengan satuan man-hour

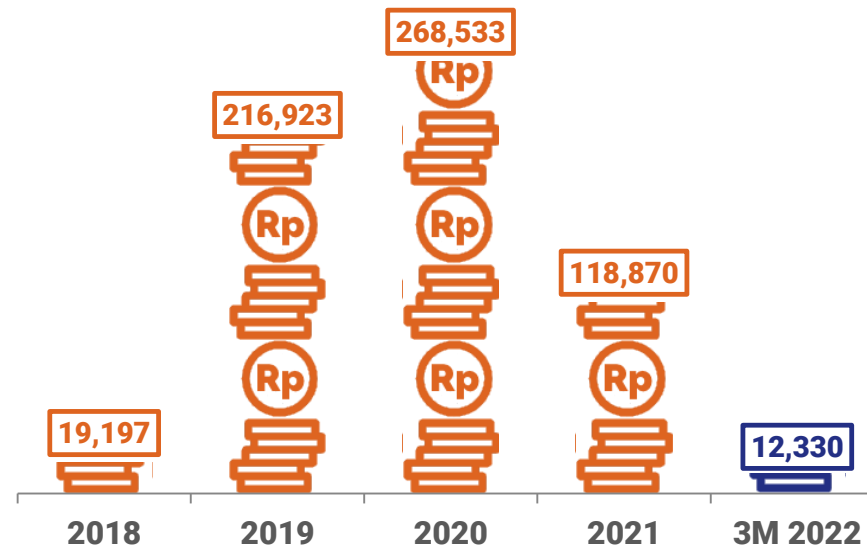
Product

- Services for steel construction, EPC, and a producer for pipes with diameter ranging from 0,5in to 48in.
- Sales composition of products and services are 32% in oil & gas sector and 68% in non-oil & gas.

Performance

- Sales volumes decreased in 2021 amidst the pandemic conditions that still put pressure on the oil and gas and construction markets.

EBITDA [MILLION RUPIAH]



Prospect

- World Bank predicted prices of energy commodities, in particular crude oil and natural gas, will remain stable and gradually increased until 2030.
- Penetrate further to non-OG market given booming infra sector, as well as broadening captive OG market
- Realization of infrastructure expenditure in 2021 reached Rp402.8 trillion from Government's allocation of Rp417.4 trillion. While for 2022 the Government allocated Rp 365.8 trillion for infrastructure expenditure. ⁽¹⁾

(1) Ministry of Finance Indonesia





GROWTH STRATEGY

MANUFACTURING BUSINESS UNITS

BAKRIE AUTOPARTS

- Increase of production capacity utilization.
- Expand further into production of passenger vehicle components and after sales market.
- Increase of non-automotive segment.
- Development of electric vehicles for usage in DKI Jakarta, Central Java, East Java, and Bali.

BAKRIE BUILDING INDUSTRIES

- Shifting of business from manufacturing into services provider.
- Expansion of market into infrastructure supporting industry segment.

BAKRIE METAL INDUSTRIES

- Capacity expansion in EPC segment.
- Increase in non oil & gas steel structure segment.
- Increase of non oil & gas pipes capacity for national construction such as roads and power generator.



STRATEGIC INITIATIVES

INFRASTRUCTURE PROJECTS

Kalija Pipeline Bontang - Banjarmasin

- Feasibility Studies had been conducted for the pipe line between Bontang to Banjarmasin including additional line to new capital city, several industrial estates, and new factories along the route.
- Several MOU has been signed by Shipper and Off-taker.
- The Trans Kalimantan Gas Pipeline Project, in which consists of East Kalimantan – South Kalimantan transmission pipe segment, is included in Perpres no 18 year 2020 concerning National Medium-Term Development Plan (RPJMN) 2020-2024.



INFRASTRUCTURE PROJECTS

Cimanggis-Cibitung Toll Road

- Collaborating with PT Waskita Toll Road (a subsidiary of PT Waskita Karya Tbk).
- This toll road has started operating on November 10, 2020, starting with Section I (Junction Cimanggis - On / Off Ramp Jatikarya) and is connected to the Cinere-Jagorawi toll road and Jagorawi toll road. Up until June 30, 2022, average number of vehicles passing through Section I reached 32.453 vehicles per day.
- Phase II has reached 89% land clearance and 72% construction completion, with complete construction targeted on end of 2022.



INFRASTRUCTURE PROJECTS

PT Multi Kontrol Nusantara

- Focusing on information technology and telecommunication infrastructure.
- Has been appointed as one of contractors for Palapa Ring project, a project of Government of Indonesia to develop infrastructure network of telecommunication and internet across Indonesia.
- Has started IoT business development.



BNBR IS EVOLVING INTO SUSTAINABLE BUSINESS



- Over 40 years of experience in forging and casting.
- Producers of automotive components for OEMs.
- Caters mostly to ICE (Internal Combustion Engine) commercial vehicles.



- One of the pioneers of EV in Indonesia.
- Business focus on Heavy eMobility.
- Owner of leading EV brands with industrial integrator plan in the pipeline.



- Established in 1994 by BNBR to capture opportunities in the power sector.
- Experienced in handling coal-fired power plants.



- Renewable energy (RE) developer aiming to lead energy transition in Indonesia.
- Experienced in providing cost efficient solution for de-dieselization projects.



- Over 30 years of experience in fiber-cement based building materials business.
- Producers of the well known brand Harflex for roofing product and Versa for board product.



- Solution provider for housing backlog problems.
- Proven prefab housing designs and productions.
- Set to adopt the latest 3-D printing technology in construction.



PT BAKRIE BROTHERS STEEL
PREMIER BUILDING MATERIALS



APPENDIX

EIGHT DECADES OF BUSINESS

1942 – 1962

- Established as a general merchant and commissioner agent.
- Pioneered Indonesia's steel manufacturing industry.

1973 – 1989

- Expanding the company's business field to steel structure construction, metal fabrication and other infrastructure projects.
- Establishment of PT Bakrie Building Industries.
- Establishment of PT Bakrie Tosanjaya which later changed its name to PT Bakrie Autoparts (BA)).
- IPO of PT Bakrie & Brothers ("BNBR").

1990 - 1996

- Bakrie Pipe Industries became the first Indonesian company to receive an ISO 9002 certificate.
- Obtaining a fixed wireless service operating license.

2002 - 2003

- SEAPI's main participation in the gas transmigration pipeline project of PT Perusahaan Gas Negara.

2004 - 2006

- Conducting pre-emptive rights (HMETD) or Right issue of Rp 1.9 trillion to restructure debt in pipe companies, invest in telecommunications business, re-acquire Bakrie Sumatera Plantations (BSP) and increase working capital.
- Won the tender for the Kalimantan-Java gas pipeline worth US \$ 1.26 billion.

2007 - 2008

- The Plus-Bakrie-Global consortium won the Cimanggis-Cibitung toll road tender worth Rp 3.2 trillion.
- Right issue of Rp. 40.1 trillion, issuance of warrants of Rp. 2.9 trillion.
- Establishment of PT Bakrie Indo Infrastructure (BIIN).
- Transformation of PT Bakrie Corrugated Metal Indonesia (BCMI) into PT Bakrie Metal Industries (BMI).

2009 - 2010

- Establishment of Bakrie Energy International, which is engaged in the fuel business, as a cash generating investment.
- SPA signing with Vallar, UK - worth USD844 million.

2011 - 2012

- BNBR completed revitalization, including quasi reorganization.
- The Bakrie Group formed a strategic partnership with BORN and reduced debt by US\$ 1 billion.
- The signing of the Gas Transportation Agreement (GTA) for the Kepodang-Tambak Lorok segment.

2013 – 2015

- The Kaliya - 1 infrastructure project was completed in 2015 and began operating in 2016.
- The Cimanggis-Cibitung toll road infrastructure project began.

2016 – 2017

- The Cimanggis-Cibitung Toll Road Project continues the land acquisition and completes phase 1 construction.
- The first phase of the Kaliya project is fully operational. Gas transportation operates according to the GTA.

2018 – 2022

- The signing of a memorandum of understanding with BYD Auto China for the development of the electric vehicle industry in Indonesia.
- Signing of a memorandum of understanding with China Railway International Group.
- Debt restructuring to creditors done through Non Preemptive Rights Issue (NPR).
- The Bakrie - BYD electric bus has passed all tests and started to be operated by Trans Jakarta.

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