



The background image shows a red and white electric bus parked on a field of blue solar panels. In the background, several wind turbines are visible against a clear blue sky. The bus has a battery icon and the text 'ELECTRIC BUS' on its side, along with the hashtag '#INTEGRASI' and a stylized logo.

MANAGEMENT PRESENTATION

March 2024



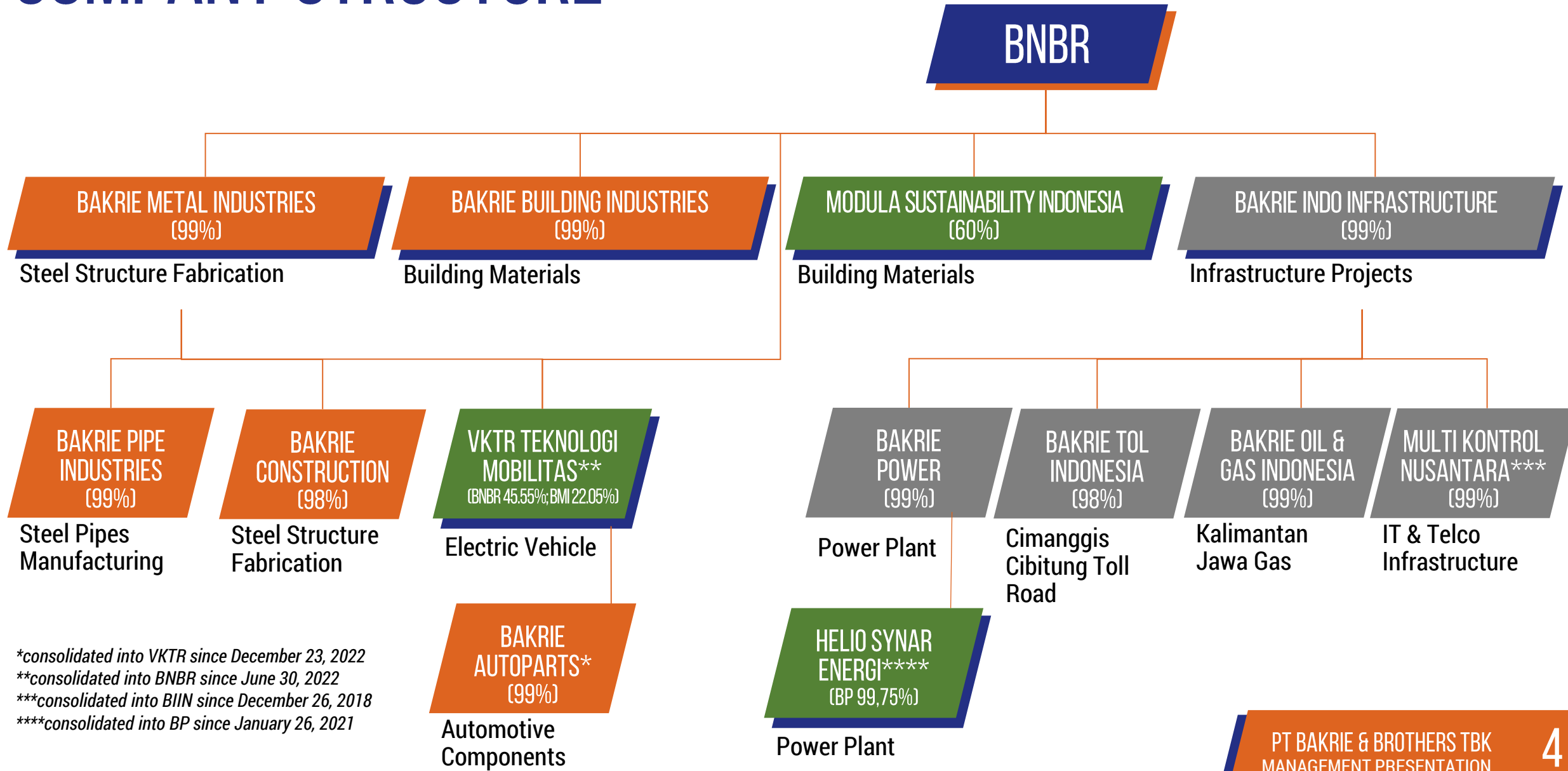
AGENDA

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



FINANCIAL UPDATE

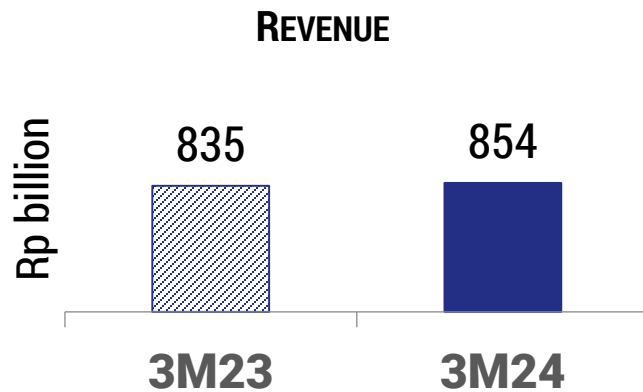
COMPANY STRUCTURE



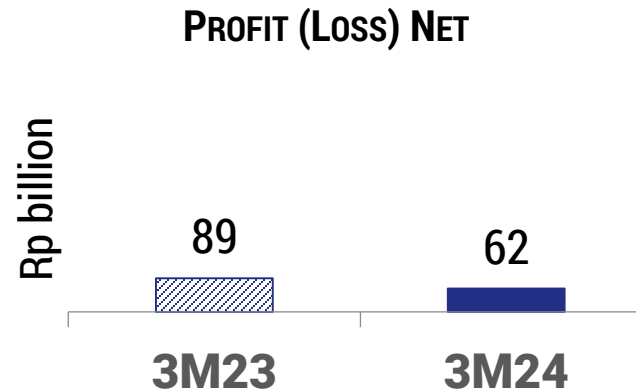
*consolidated into VKTR since December 23, 2022
**consolidated into BNBR since June 30, 2022
***consolidated into BIIN since December 26, 2018
****consolidated into BP since January 26, 2021

FINANCIAL PERFORMANCE

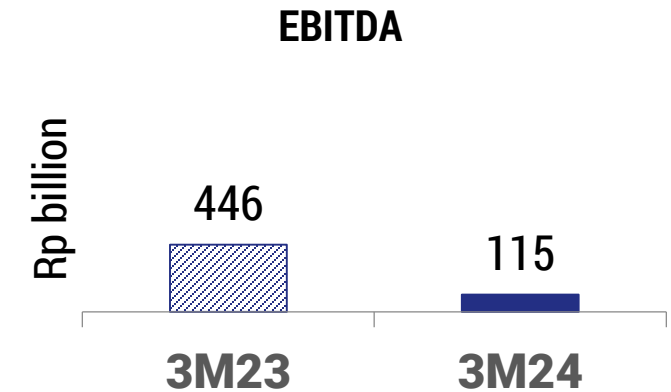
Profit & Loss Summary - Consolidated



- **Revenue** was relatively stable with an increase of 2% at the first three months of 2024 if compared to the same period y-o-y.



- The Company booked **net profit** at the first three months of 2024.

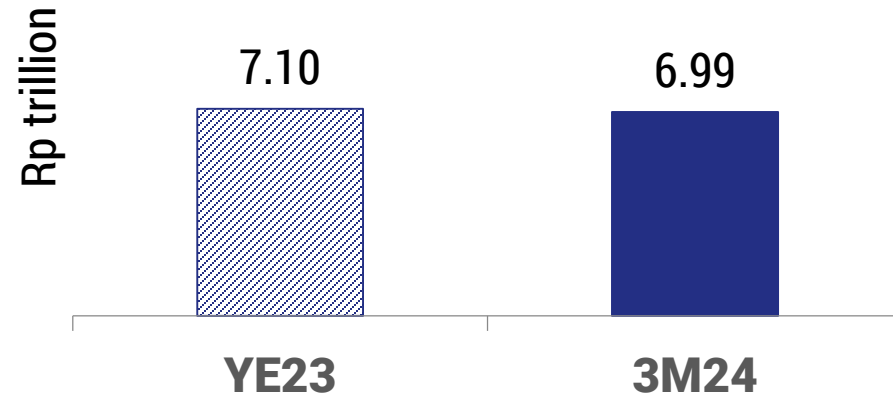


- **EBITDA** was recorded positive at the first three months of 2024.

FINANCIAL PERFORMANCE

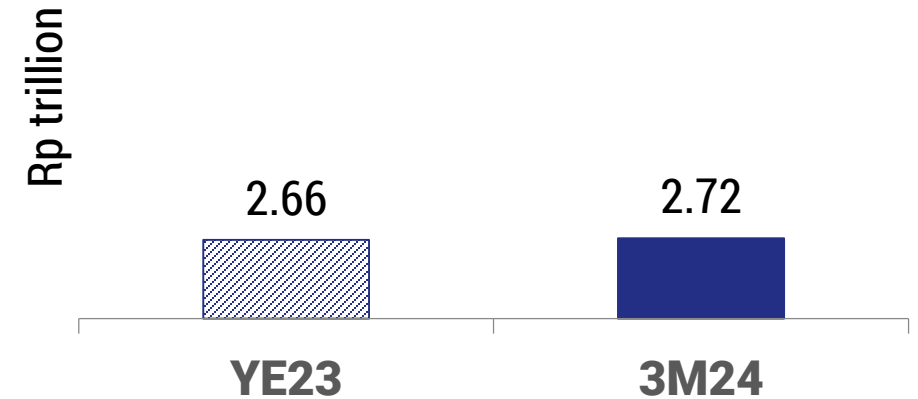
Balance Sheet Summary

TOTAL ASSET



- **Asset** was relatively stable in the first three months of 2024.

EQUITY

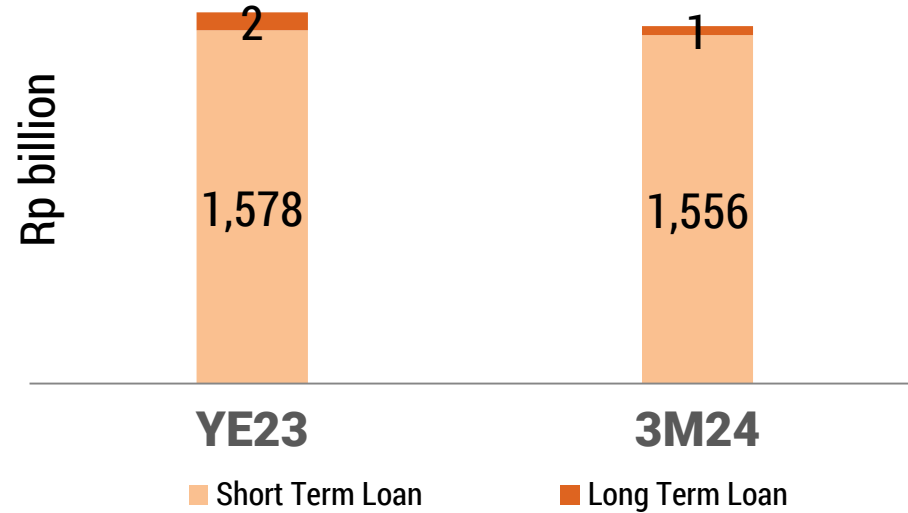


- **Equity** was relatively stable in the first three months of 2024.

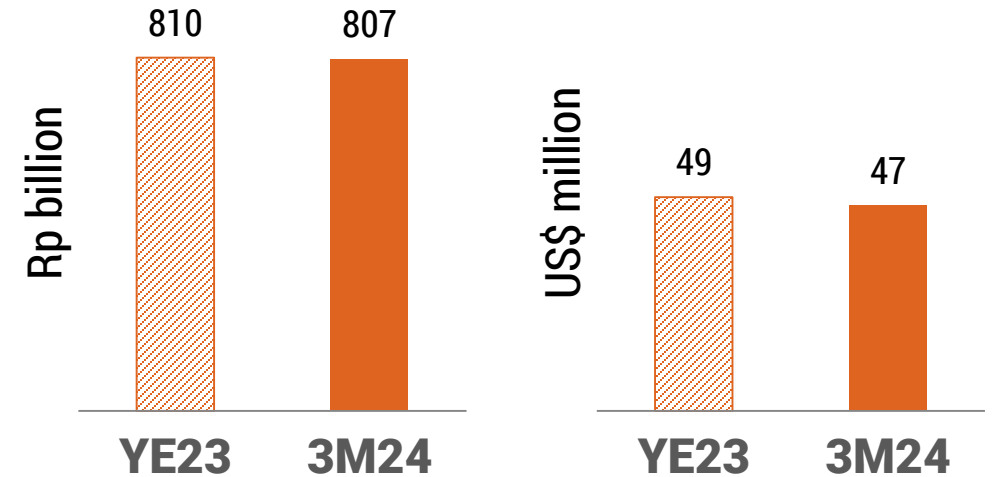
DEBT POSITION

Parent Only

TOTAL LOAN



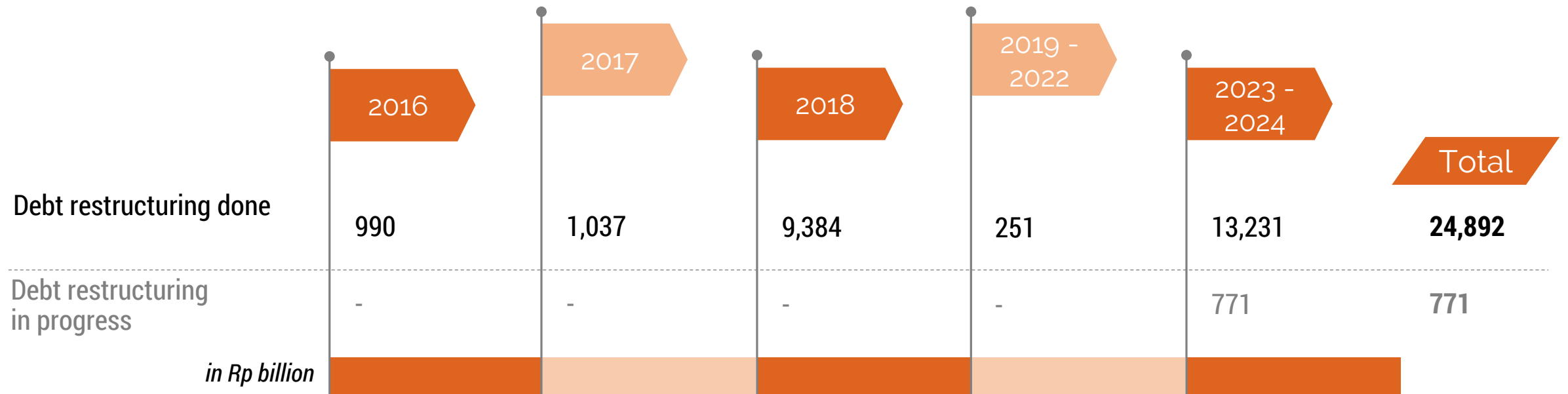
TOTAL DEBT RUPIAH AND US DOLLAR



DEBT RESTRUCTURING

Parent Only

- Company's effort to revitalize its balance sheet has shown positive signs.
- Company continue its debt restructuring efforts with remaining creditors in First Semester of 2024.





BNBR BUSINESS

SUBSIDIARIES



- Has partnered with BYD Auto and has launched electric buses at the IMF event in Bali in 2018, and has successfully sold 52 electric buses in Indonesia.
- Established a VKTR Lab with several research centers to jointly create intellectual property (IP) in the field of mobility electrification, involving several global universities.
- Committed to supporting the green energy transition through the development of transportation with Net-Zero-Emissions.



- 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.



- Has experience in the building materials industry for domestic and export markets.
- BBI has now shifted to becoming a provider of prefab housing solutions and focuses on civil construction services and products.
- Supporting the resolution of the housing backlog issue in Indonesia by adapting the latest technology in the construction sector.
- BBI helps initiate businesses in the field of environmentally friendly 3D printing construction.



- Specializing in steel fabrication and civil engineering services to diversified sectors, has produced bridges with a total length of over 26 km.
- 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. In the 2017 -2020 period, one out of three new electricity poles in Indonesia was produced by a BMI subsidiary.



- Bakrie Power has the capacity of developing power plants, currently developing 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.
- Multi Kontrol Nusantara has the capacity in infrastructure development in the field of information and communication technology.

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 LTD
MANAGEMENT

SUSTAINABLE BUSINESS

PT VKTR TEKNOLOGI MOBILITAS TBK

VKTR VKTR has taken strategic steps to position itself as a pioneer in the **battery-electric vehicle sector**.



Business and Product Development for Battery Electric Vehicles (BEV).



Entering the battery supply chain ecosystem anticipates the need to recycle batteries at the end of life of batteries used to comply with ESG compliance principles.



Trade in spare parts, accessories as part of circular economy support.

01

03

05

07

02

04

06



Initiate Mobility-as-a-Service approach to ease and accelerate EV adoption for targeted markets.

Support Indonesia's need for conversion of fuel motorized vehicles to BEV (Repower).



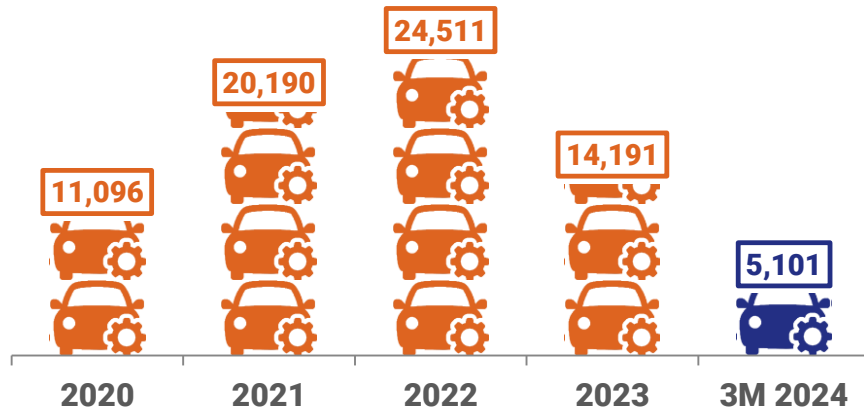
Set up a local commercial EV manufacturer at the start and bring local content to 70% within five years.



Setting up Bakrie Autoparts to provide spare parts for BEV.

BAKRIE AUTOPARTS

SALES VOLUME [METRIC TON]



*not including sales from BMC which is counted per piece

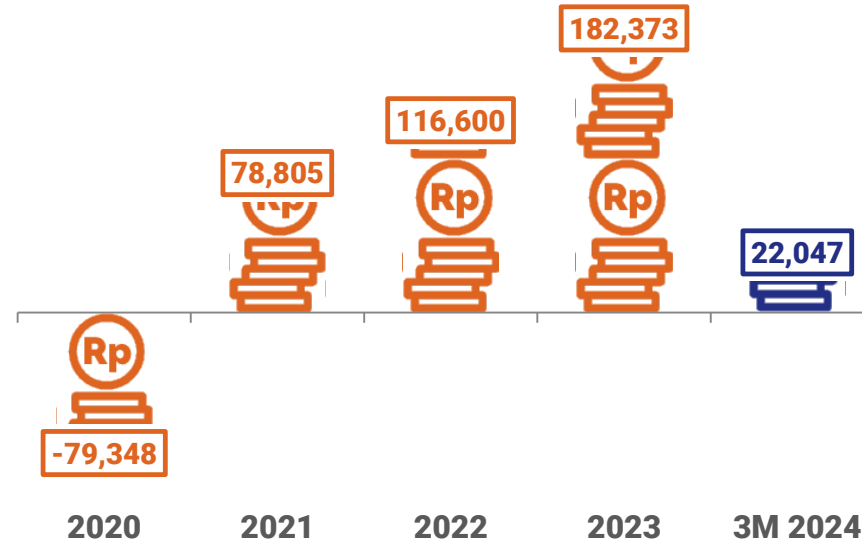
Product

- OEM supplier for automotive components.
- Sales composition consists of 88.5% automotive components and 11.5% general casting.

Performance

- Sales volumes have increased in 2022 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]



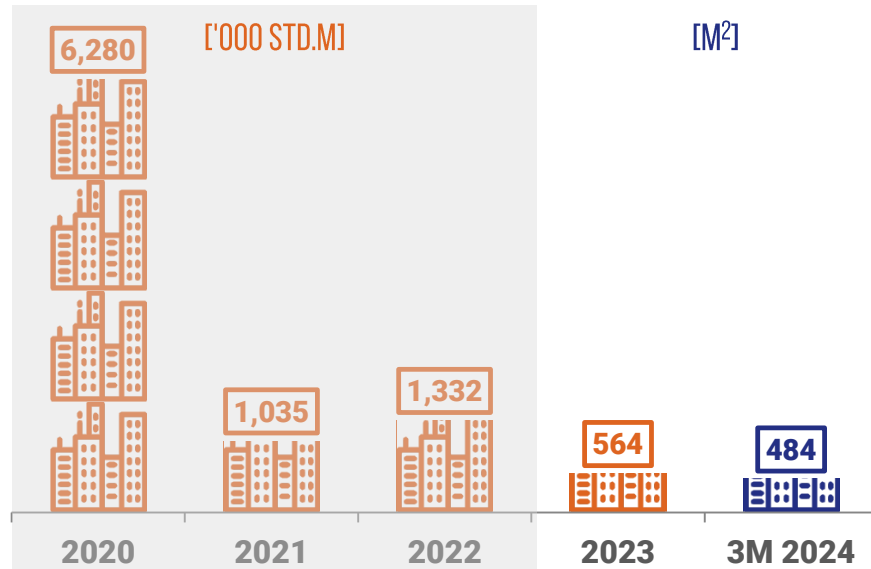
Prospect

- In 2023 sales of motor vehicles reached approximately 1.05 million units, surpassing 2022 sales of 1.01 million units ⁽¹⁾.
- To further improve its performance, BA plans to tap into passenger vehicle market which contributed up to 77% of domestic market share in 2023⁽¹⁾.

(1) GAIKINDO

BANGUN BANTALA INDONESIA

SALES VOLUME



*not including sales from civil construction product and services

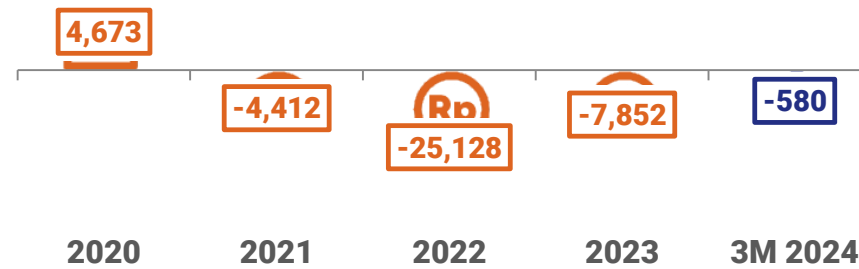
Product

- Prefabricated house products and focusing on civil construction product and 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

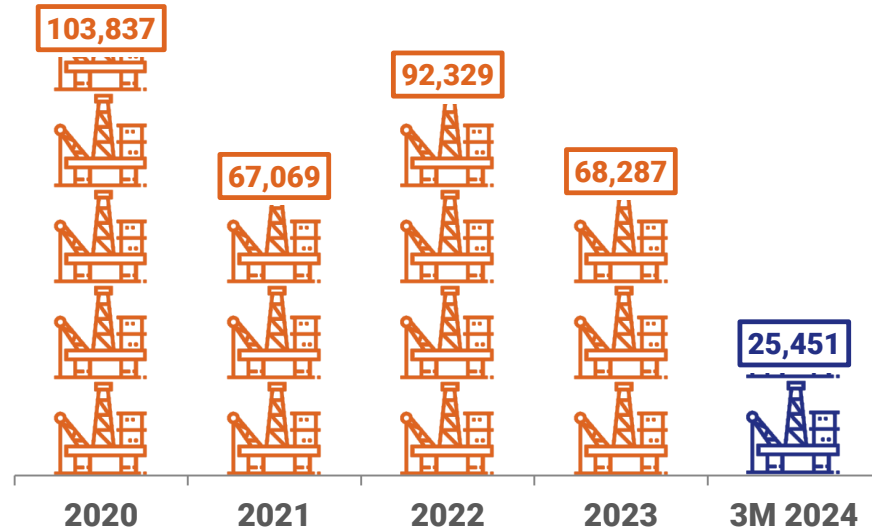
- In the FY2023 period, the growth rate for house and apartment ownership loans was 12.0% y-o-y⁽¹⁾, indicating stable demand in the property sector.
- Housing construction is expected to continue to increase in line with the continuation of the housing program for the people and the budget allocation for the liquidity facility of housing financing (FLPP) of Ministry of Public Works and Housing of IDR 13.72 trillion in 2024.

(1) Bank Indonesia

BAKRIE METAL INDUSTRIES

STEEL STRUCTURE FABRICATION & STEEL PIPES MANUFACTURING

SALES VOLUME [METRIC TON]



**not including production of steel structure in oil & gas sector which is calculated with man-hour unit*

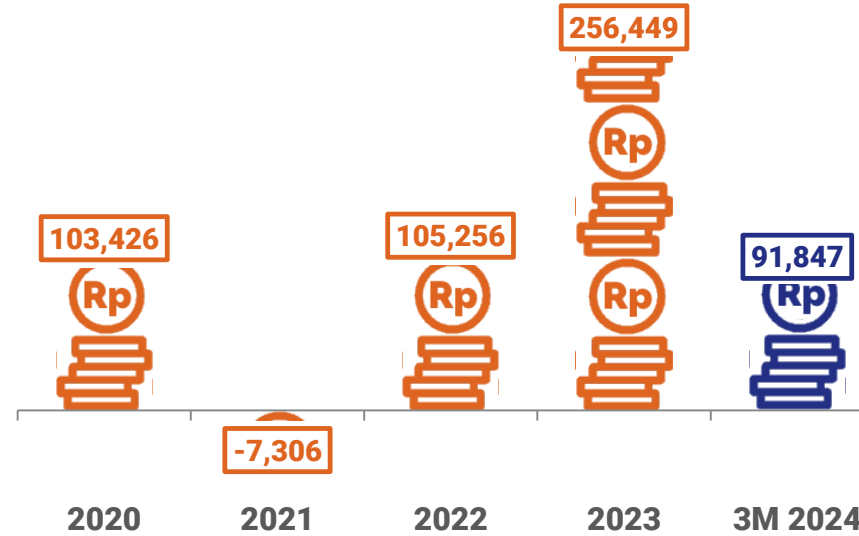
Product

- 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 26% in oil & gas sector and 74% in non-oil & gas.

Performance

- Sales volumes begun to increase as the oil and gas and construction markets resume after the pandemic.

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 2023 reached Rp399.6 trillion. While for year 2024 the Government allocated Rp 423.4 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.

BAKRIE BUILDING INDUSTRIES

- Shifting of business from manufacturing into services provider.
- Business development of prefabricated buildings using new technology.
- Helps to initiate a business in the field of environmentally friendly 3D printing construction.

BAKRIE METAL INDUSTRIES

- Capacity expansion in EPC segment.
- Increase in non oil & gas steel structure segment, including construction of bridges, sosrobahu, and guardrail.
- Increase of non oil & gas pipes capacity for national construction such as roads and power generator, as well as electricity poles.
- Revitalization of existing facilities to increase capacity and productivity.
- Development of recurring income projects for steel fabrication businesses, especially bridges.
- Construction of a jetty at the Lampung site for logistics efficiency.
- Development of integrated steel pipe production at the Lampung site.

MANUFACTURING BUSINESS UNITS

BAKRIE POWER / HELIO

- Accelerate the transition from electricity generation using fossil fuels to electricity generation using new and renewable energy.
- Developing solar power plants in several factories and facilities of BNBR and other Bakrie groups.
- Development of charging stations for electric vehicles.

VKTR

- Expanding the supply market for electric buses and other electric commercial vehicles to various regional governments, government agencies and the private sector.
- Entering the field of assembly and manufacturing specifically for electric buses and other electric vehicles.
- Carrying out research and development (R&D) to create breakthroughs in the field of electrification and supporting technology for electric vehicles.



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. Section IIA has also started operating on July 2023.
- Up until February 29, 2024, average number of vehicles passing through Section I and IIA reached 55,222 vehicles per day.
- Phase II has reached 95.33% land clearance and 85.49% construction completion, with complete construction targeted in 2024.



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.
- Started development of IoT business.





APPENDIX

8 DECADES OF BUSINESS VENTURE

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 Rp40.1 trillion, issuance of warrants of Rp2.9 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 US\$844 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 Kalija - 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 Kalija project is fully operational. Gas transportation operates according to the GTA.

2018 – 2021

- 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.

2022 – 2024

- Invested in 3D printing construction technology by forming a Joint Venture between Bakrie & Brothers (Modula) and COBOD international.
- IPO of PT VKTR Teknologi Mobilitas ("VKTR") at the Indonesia Stock Exchange.

NOTIFICATION AND DISCLAIMER

Disclaimer: This presentation has been prepared by PT Bakrie & Brothers Tbk (the "Company") and is only for the information of its investors. None of the information appearing in this presentation may be distributed to the press or other media or reproduced or redistributed in whole or in part in any form at any time.

This presentation is not intended as or forms part of any offer to sell or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, and neither this presentation nor anything contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever.

Forward-Looking Statements: This presentation may contain forward-looking statements and estimates with respect to the future operations and performance of the Company and its affiliates.

Investors and security holders are cautioned that forward-looking statements are subject to various assumptions, risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Company. Such assumptions, risks and uncertainties could cause actual results and developments to differ materially from those expressed in or implied by the forward-looking statements.

Accordingly, no representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained in this presentation, nor is it intended to be a complete statement or summary of the resources markets or developments referred to in this presentation. It should not be regarded by recipients as a substitute for the exercise of their own judgement.

Neither the Company or any other person assumes responsibility for the accuracy, reliability and completeness of the forward-looking statements contained in this presentation. The forward-looking statements are made only as of the date of this presentation. The Company is under no duty to update any of the forward-looking statements after this date to conform such statements to actual results or developments or to reflect the occurrence of anticipated results or otherwise.

Any opinions expressed in this presentation are subject to change without notice and may differ or be contrary to opinions expressed by other business areas or groups of the Company as a result of using different assumptions and criterion.



FOR FURTHER INFORMATION PLEASE CONTACT INVESTOR RELATIONS DEPARTMENT

Kartini Sally – Chief Investment Officer
(kartini.sally@bakrie.co.id)

Andini Aritonang – Investor Relations Senior Manager
(andini.aritonang@bakrie.co.id)