



# MANAGEMENT PRESENTATION

September 2024



# AGENDA

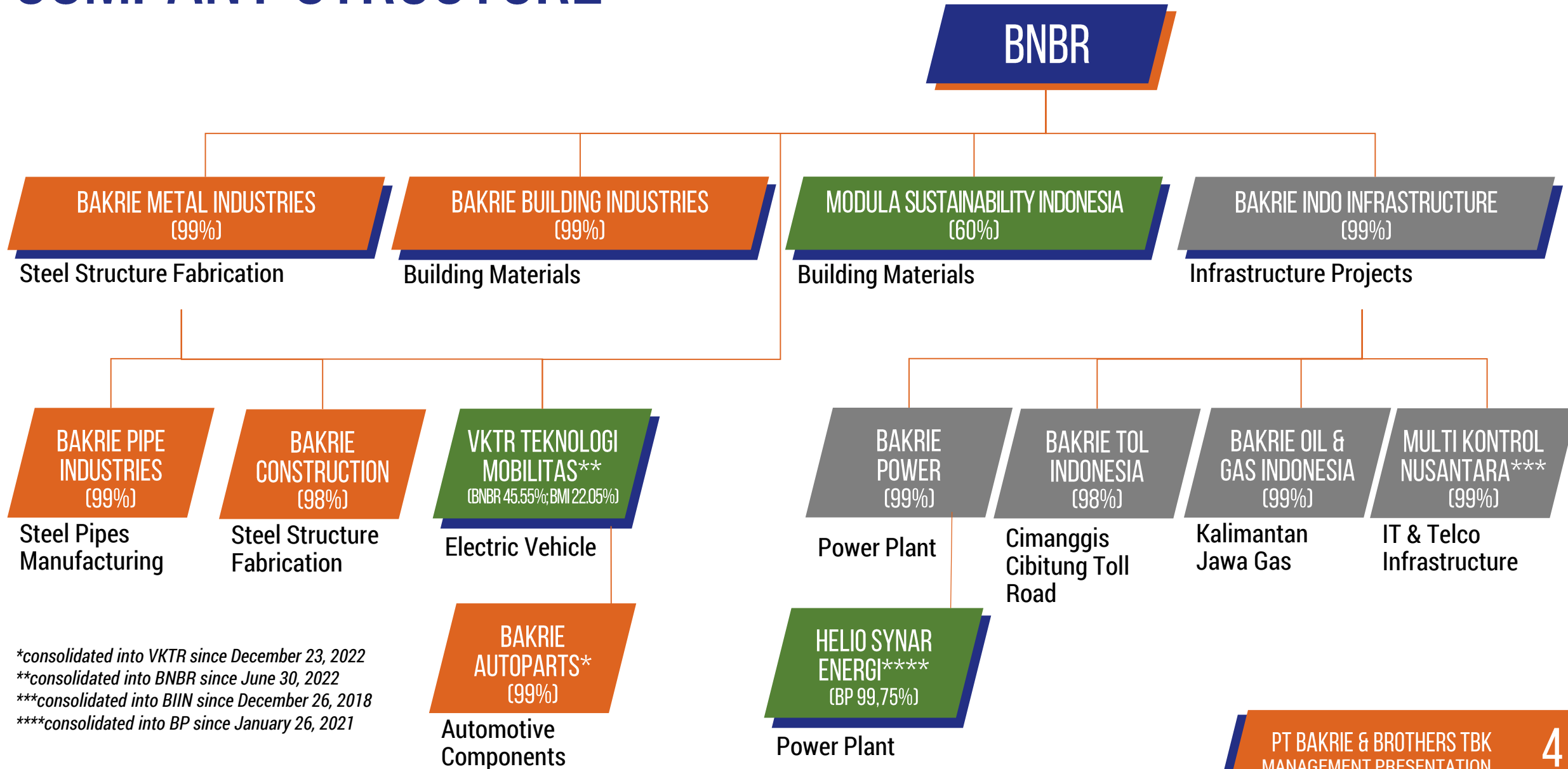
- Financial Update
- BNBR Business
- Growth Strategy
- Strategic Initiatives
- Appendix





# FINANCIAL UPDATE

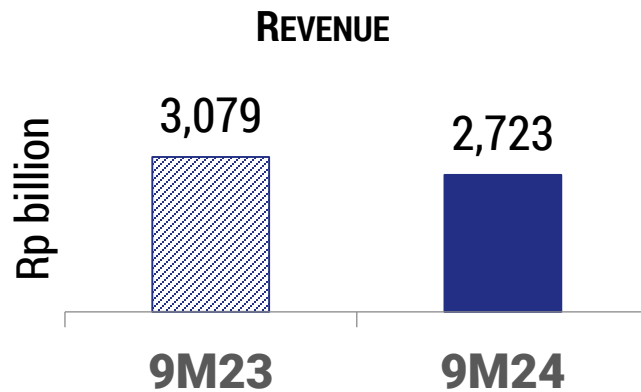
# COMPANY STRUCTURE



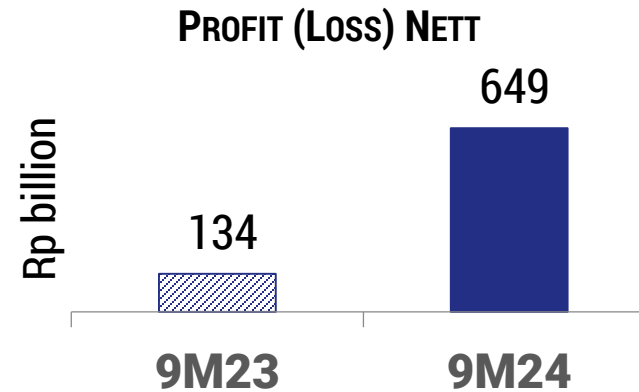
\*consolidated into VKTR since December 23, 2022  
\*\*consolidated into BNBR since June 30, 2022  
\*\*\*consolidated into BIIN since December 26, 2018  
\*\*\*\*consolidated into BP since January 26, 2021

# FINANCIAL PERFORMANCE

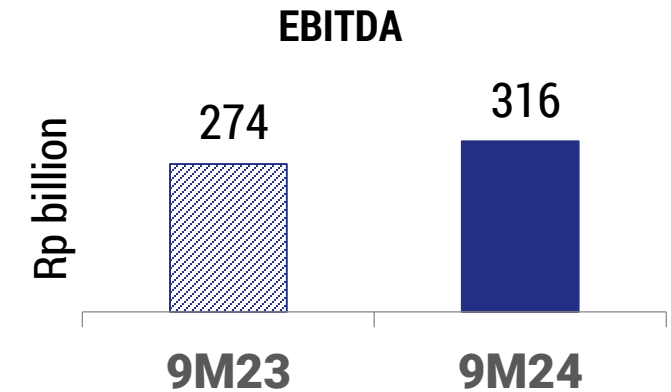
## Profit & Loss Summary - Consolidated



- **Revenue** decreased by 12% at the first nine months of 2024 if compared to the same period y-o-y.



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

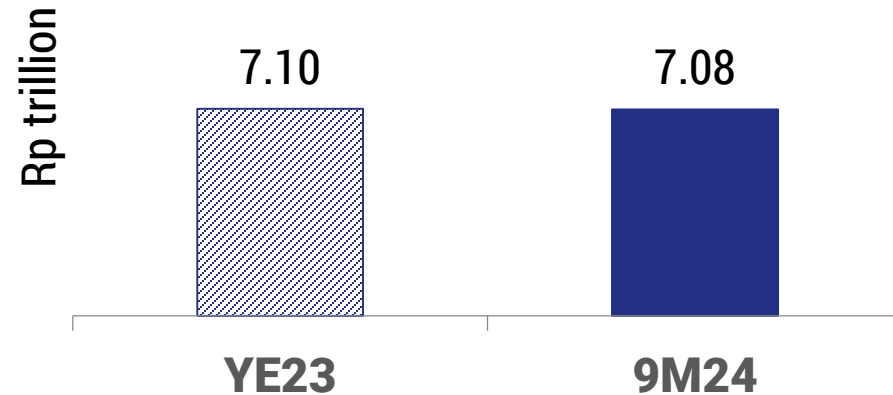


- **EBITDA** was recorded positive at the first nine months of 2024.

# FINANCIAL PERFORMANCE

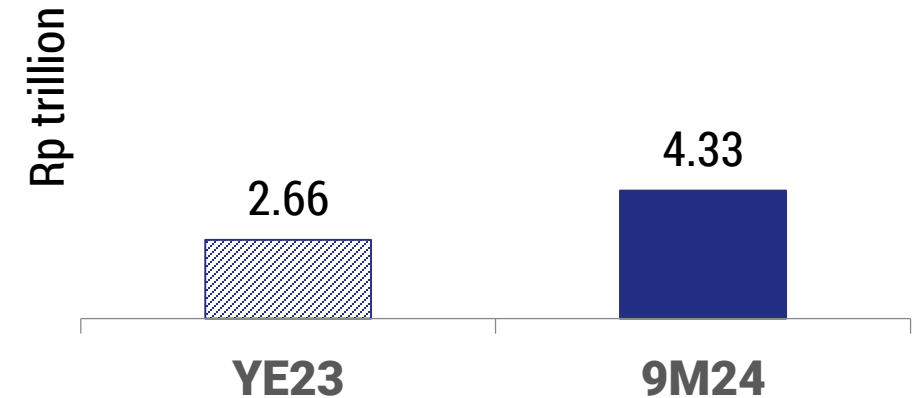
## Balance Sheet Summary

### TOTAL ASSET



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

### EQUITY



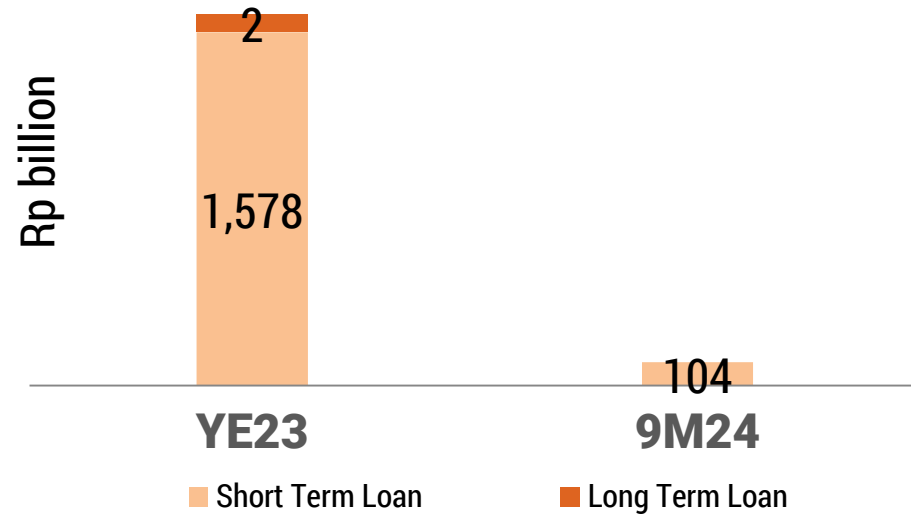
- **Equity** increased in the first nine months of 2024 as a result of Quasi Reorganization which has become effective on August 22, 2024, and debt settlement through mandatory convertible liability.



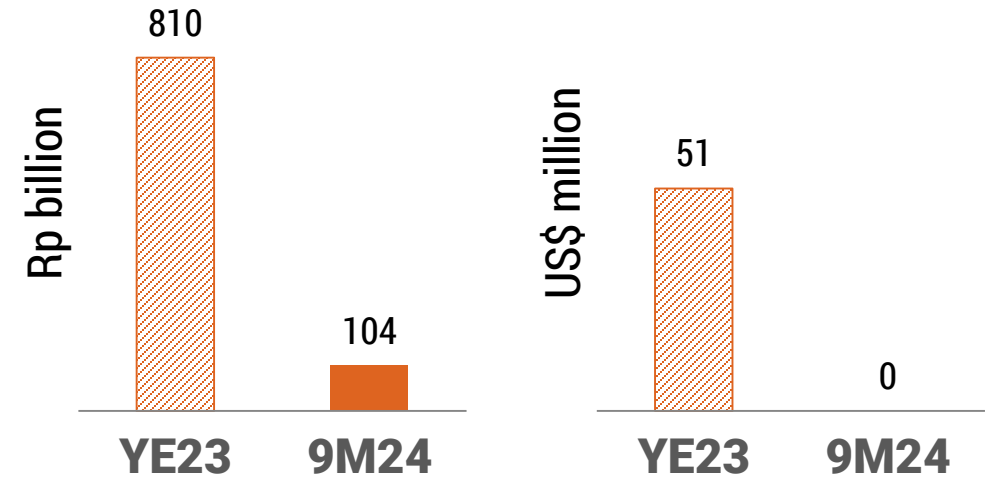
# DEBT POSITION

Parent Only

TOTAL LOAN



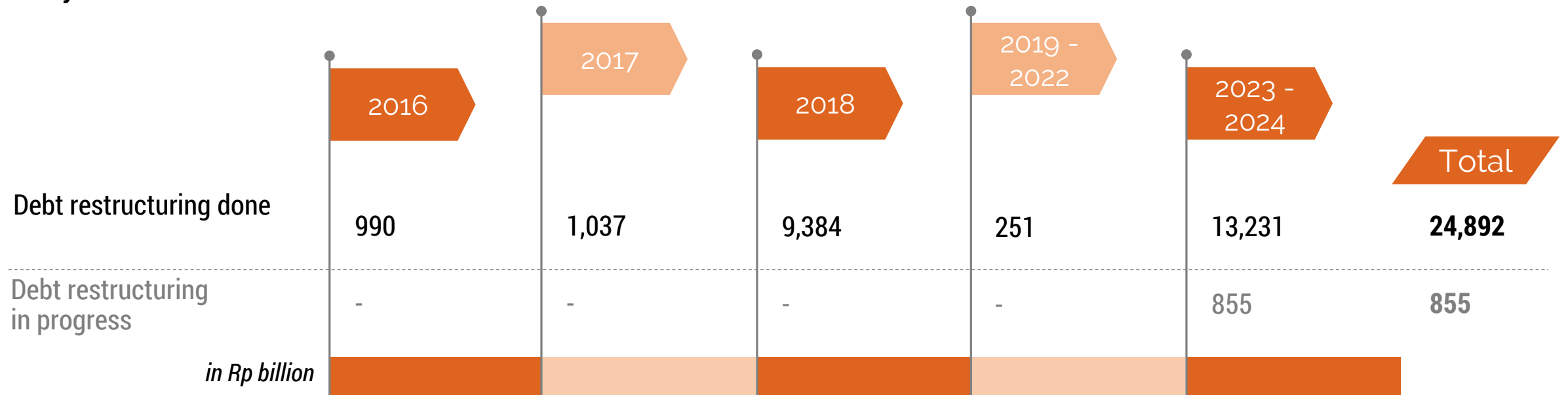
TOTAL DEBT RUPIAH AND US DOLLAR



# DEBT SETTLEMENT & RESTRUCTURING

## Through Loan Conversion - Parent Only

- Company's effort to revitalize its balance sheet has shown positive signs.
- Company continue its debt settlement and restructuring efforts with remaining creditors in the end of year 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.

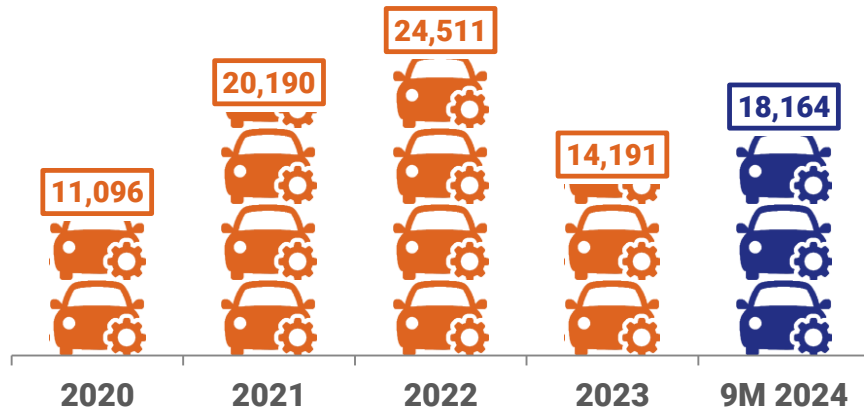


Setting up Bakrie Autoparts to provide spare parts for BEV.



# BAKRIE AUTOPARTS

SALES VOLUME [METRIC TON]



\*not including sales from BMC which is counted per piece

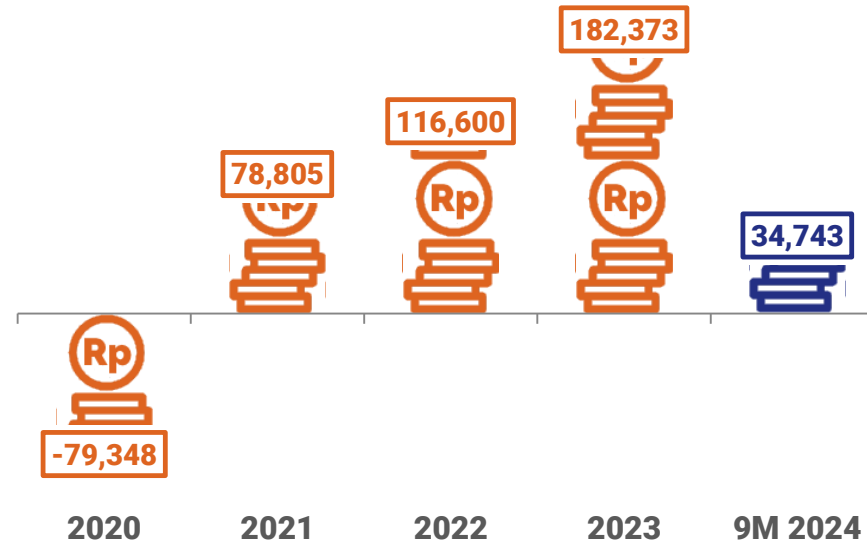
## Product

- OEM supplier for automotive components.
- Sales composition consists of 87.8% automotive components and 12.2% general casting.

## Performance

- Sales volumes have increased in 2023 after contracted in 2023.
- 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]



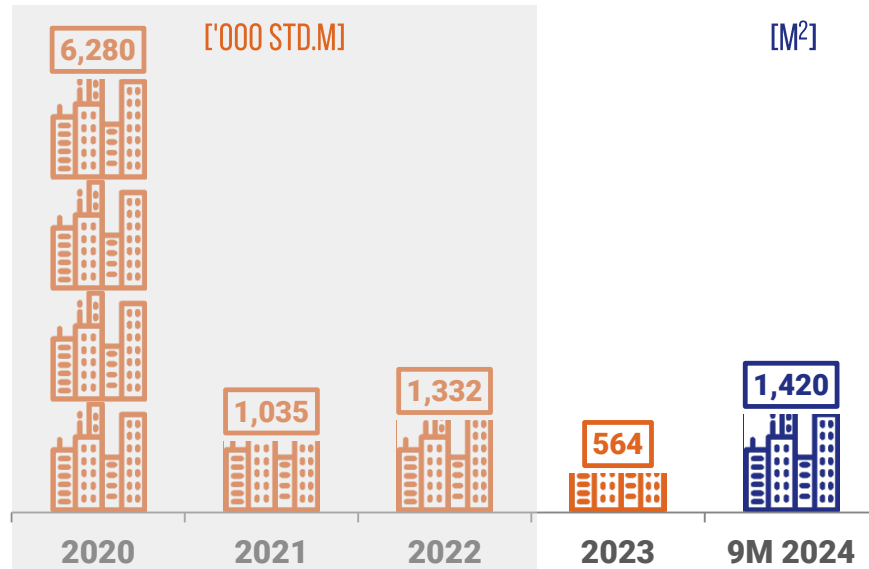
## Prospect

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

(1) GAIKINDO

# BANGUN BANTALA INDONESIA

SALES VOLUME



\*not including sales from civil construction product and services

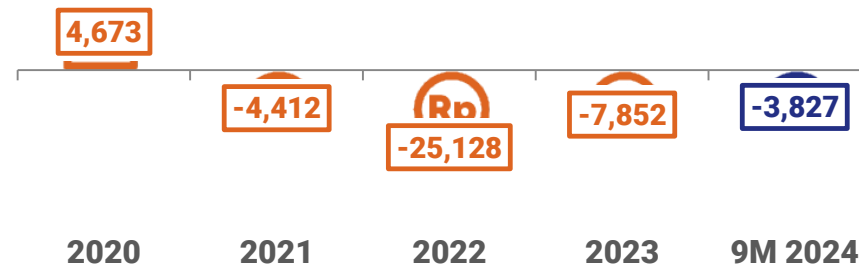
## Product

- 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

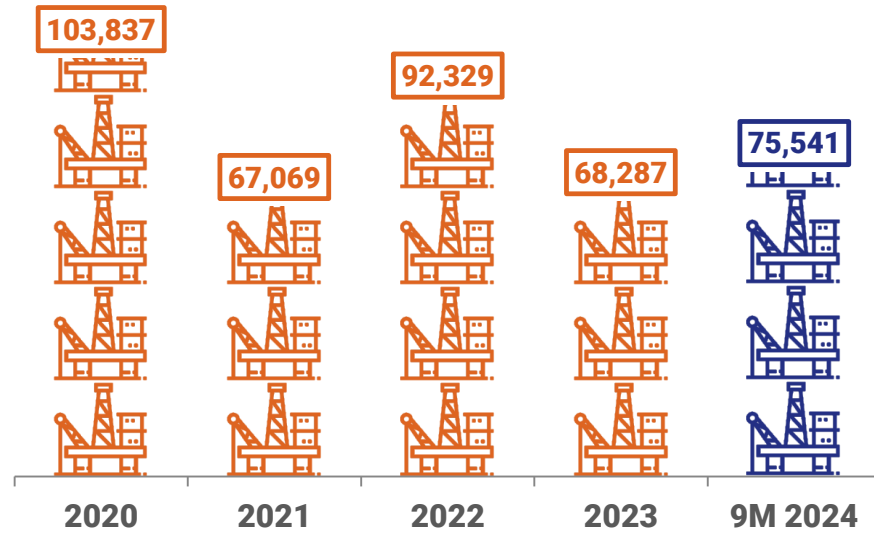
- In the FY2023 period, the growth rate for house and apartment ownership loans was 12.0% y-o-y<sup>(1)</sup>, indicating stable demand in the property sector.
- Housing construction is expected to continue to increase in line with the continuation of the housing program for the people and the budget 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*

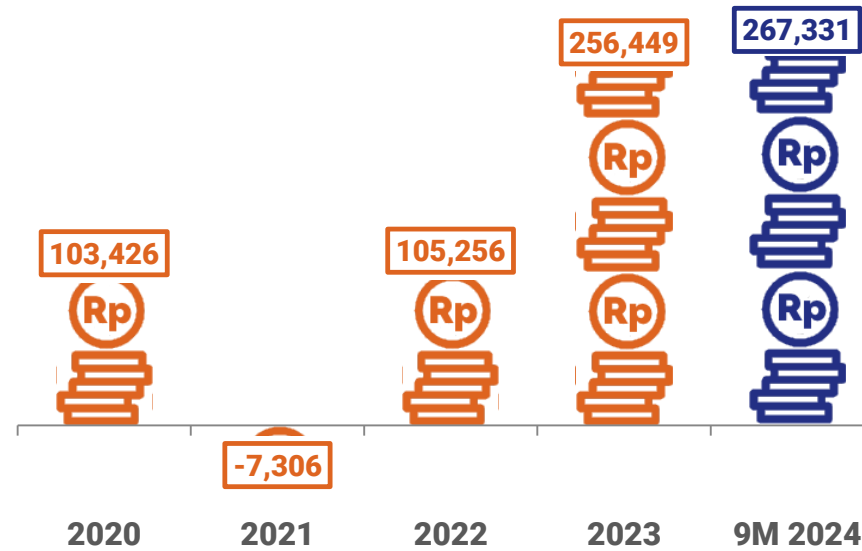
## Product

- 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 35% in oil & gas sector and 65% in non-oil & gas.

## Performance

- Sales volumes began to increase in 2022 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 2021 reached Rp373.1 trillion. While for year 2023 the Government allocated Rp 391.7 trillion for infrastructure expenditure. <sup>(1)</sup>

(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) and PT Sarana Multi Infrastruktur.
- 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.
- With the completion of the 24-km Section IIB construction, the entire toll road construction has been completed and has been inaugurated on July 9, 2024.
- As of July 10, 2024, the entire toll road is functional and until September 9, 2024, the average number of vehicles passing through it reached 149,471 vehicles per day.



# 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.



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