



**Bakrie &  
Brothers**



# MANAGEMENT PRESENTATION

June 2025

# AGENDA

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

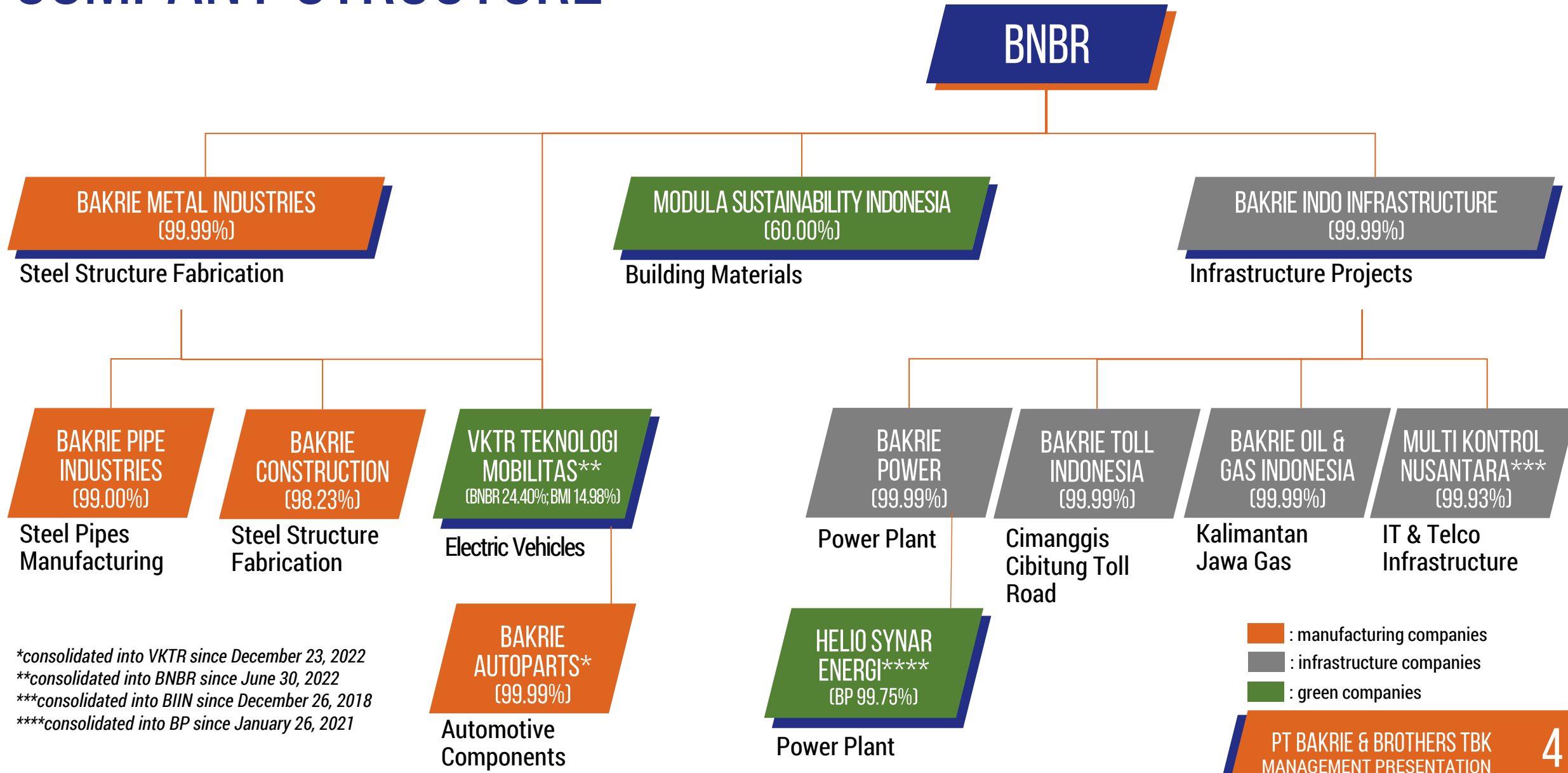




# FINANCIAL UPDATE

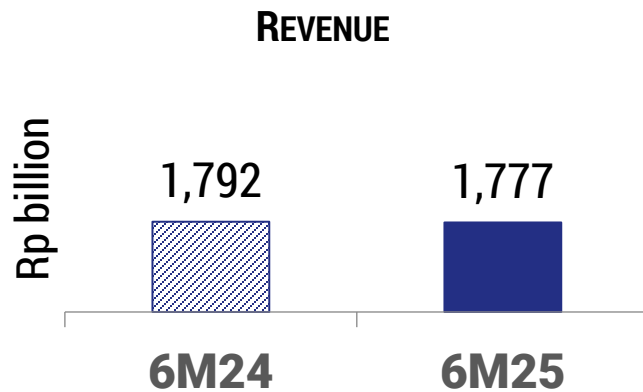


# COMPANY STRUCTURE

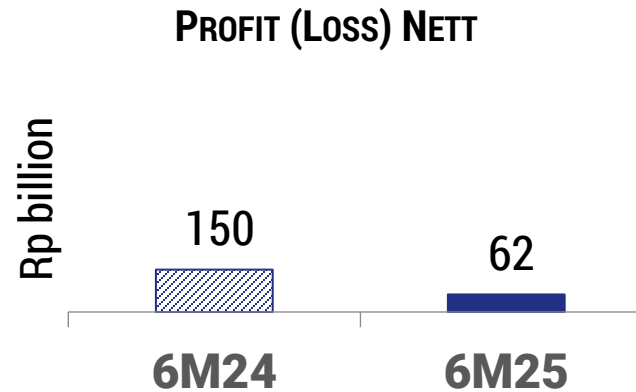


# FINANCIAL PERFORMANCE

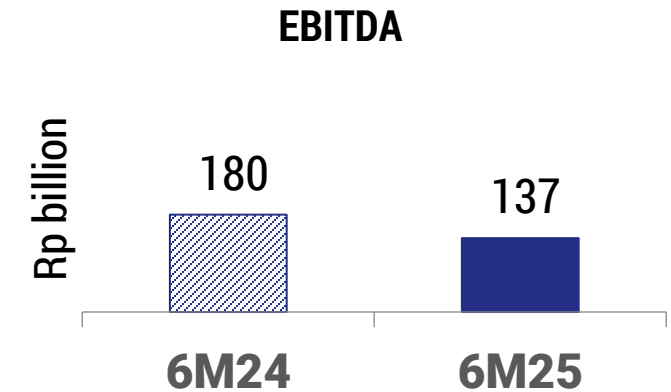
## Profit & Loss Summary - Consolidated



- **Revenue** decreased by 0.8% at the first six months of 2025 if compared to the same period y-o-y.



- The Company booked **net profit** at the first six months of 2025.

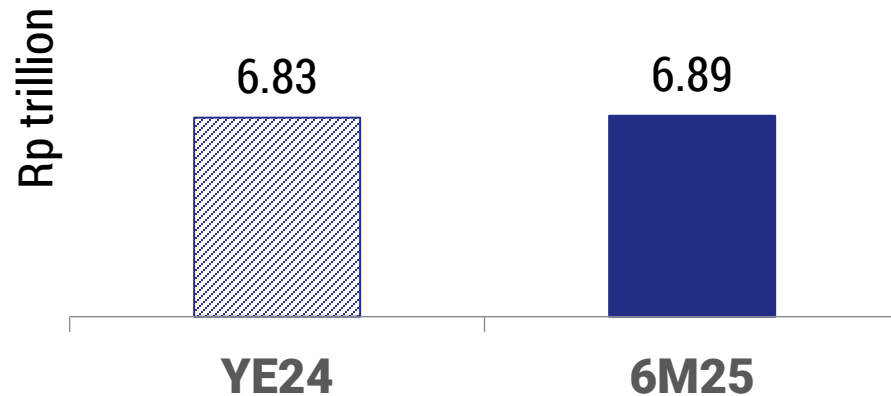


- **EBITDA** was recorded positive at the first six months of 2025.

# FINANCIAL PERFORMANCE

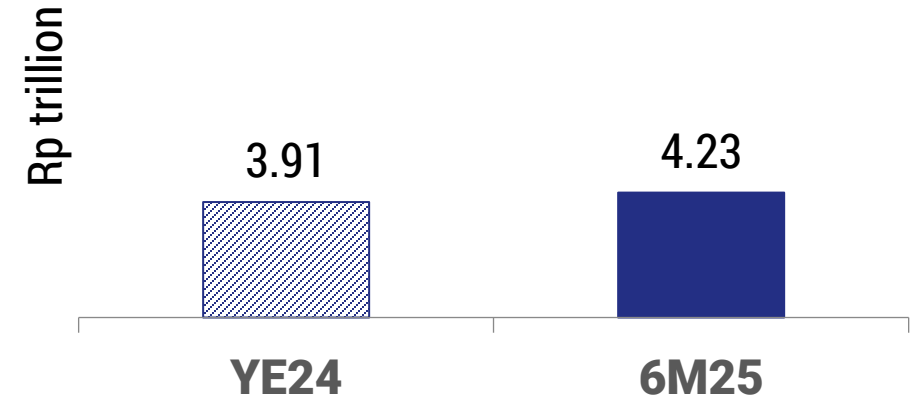
## Balance Sheet Summary

### TOTAL ASSET



- **Asset** was relatively stable in the first six months of 2025.

### EQUITY

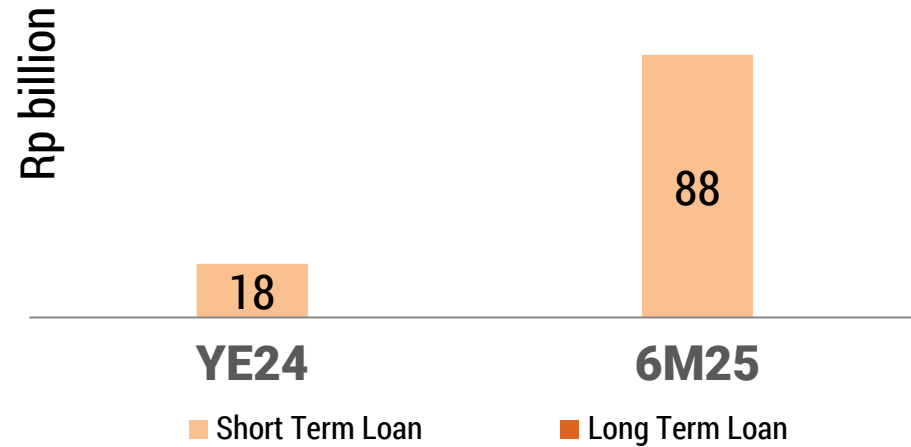


- **Equity** increased in the first six months of 2025 as a result of differences in transaction from non controlling interests and current year profit.

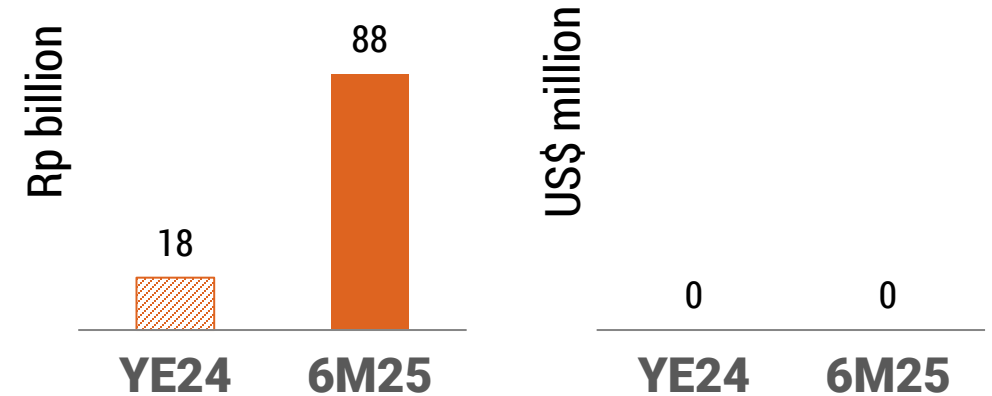
# DEBT POSITION

Parent Only

TOTAL LOAN



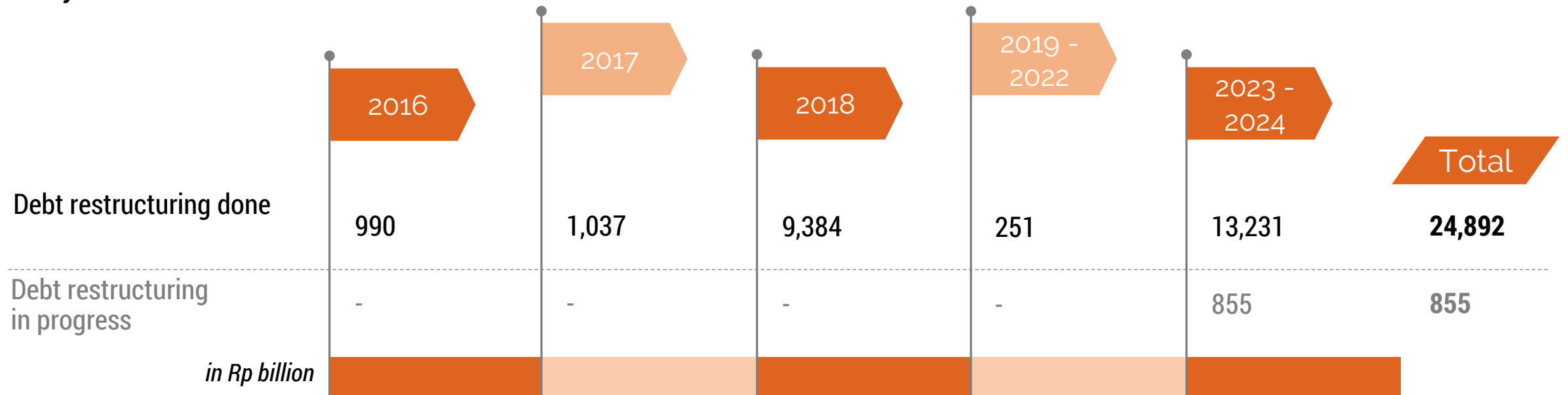
TOTAL DEBT RUPIAH AND US DOLLAR



# 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 launched electric buses at the IMF event in Bali in 2018, and has succeeded in selling 64 electric buses, 14 electric trucks, and 6 electric forklifts in Indonesia.
- Has successfully carried out an initial public offering (IPO) on the Indonesia Stock Exchange in June 2023.
- Committed to supporting the green energy transition through developing transportation with Net-Zero-Emission.



- Has the capacity of developing power plants, currently developing various power plants with new and renewable energy.
- Help customers transition into a greener energy portfolio by providing renewable energy generation, EV charging, and energy efficiency solutions.
- Has developed solar PV power plants for utility and commercial & industrial customers.



- Pioneer of gray & ductile casting iron products for OEM automotive components in Indonesia.
- Main supplier of automotive components for commercial vehicles such as Mitsubishi and Hino in the domestic market.
- Planning expansion into the passenger vehicle and raft components market to develop its business in the near future.



- 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 Oil & Gas Infrastructure; specializing in gas pipeline infrastructure, currently operating 200km offshore gas pipeline.
- Bakrie Toll Indonesia; specializing in developing toll road, currently constructing 26 km urban toll road.
- Multi Kontrol Nusantara has the capacity in infrastructure development in the field of information and communication technology.

# VKTR TEKNOLOGI MOBILITAS



**2018**

- **Announced partnership with BYD** with product launch at IMF / World Bank Conference

**2020**

- Completed trials in Jakarta and Bali
- **Completed homologation process**

**2022**

- **1<sup>st</sup> delivery of 30 EV bus for TransJakarta**
- **Bakrie Autoparts** becomes part of VKTR

**2024**

- **First and only** company to fulfill the **40% TKDN requirement** for the 12m bus

**2019**

- **Contributing for issuance of Presidential Decree No.55** on BEV
- **Securing partnership with stakeholders**

**2021**

- **Sold 30 units** of EV busses to Transjakarta

**2023**

- **Listed** on the Indonesia stock exchange (Ticker: VKTR)
- **2<sup>nd</sup> delivery of EV bus (22)**
- **Delivery of the first unit EV bus** to client in **private sector**





# HELIO SYNAR ENERGI

## Solar PV Business



Solor Barat (East Nusa Tenggara)



Selayar (South Sulawesi)



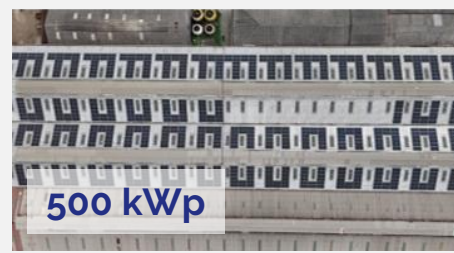
Oil & Gas Company (South Sumatera)



Nule (East Nusa Tenggara)



Kei Besar (Maluku)



PT Bakrie Pipe Industries (Bekasi)



PT Braja Mukti Cakra (Bekasi)

## EV Charging Business



Pool Operator TransJakarta  
(Sinarjaya)



Riau Andalan Pulp & Paper  
(Sumatera)



Bakrie Tower (Jakarta)



Soekarno Hatta Airport (Jakarta)



HM Sampoerna (Surabaya)



UGM (Yogyakarta)

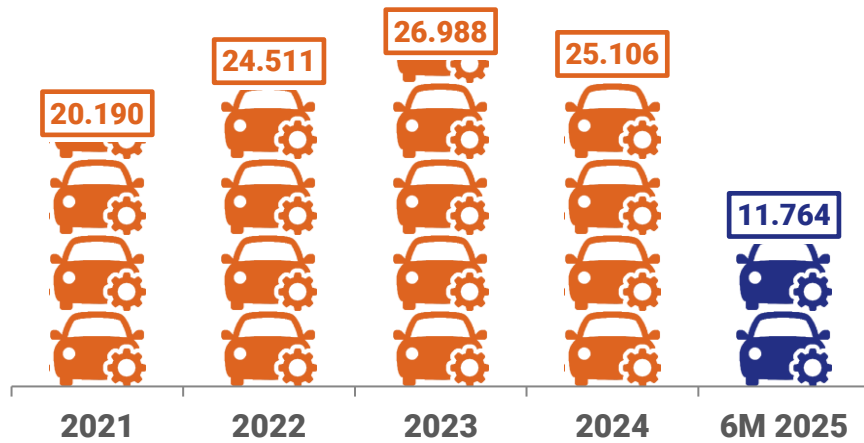


1 unit AC  
7 kW

Brantas Abipraya & PUPR (IKN)

# BAKRIE AUTOPARTS

SALES VOLUME [METRIC TON]



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

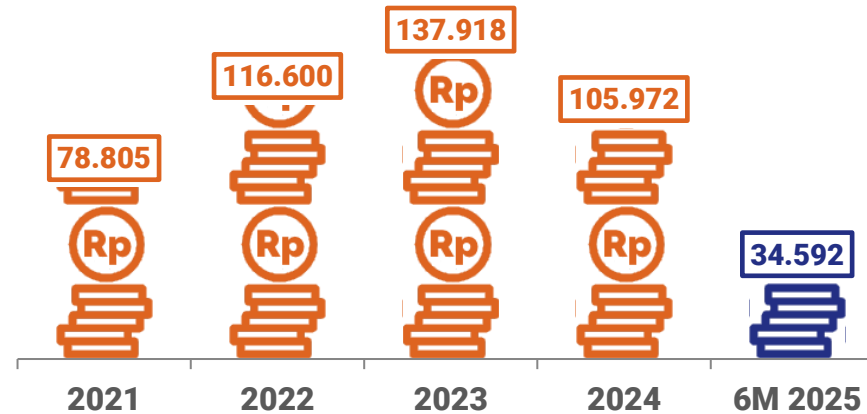
## Product

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

## Performance

- Sales volume showed a downward trend in 2024, which is thought to be partly due to an increase in taxes related to motor vehicles.
- 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 2024 sales of motor vehicles reached approximately 865 thousand units, a decrease compared to 2023 sales of 1.0 million units <sup>(1)</sup>.
- To further improve its performance, BA plans to tap into passenger vehicle market which contributed up to 78% of domestic market share in 2024<sup>(1)</sup>.

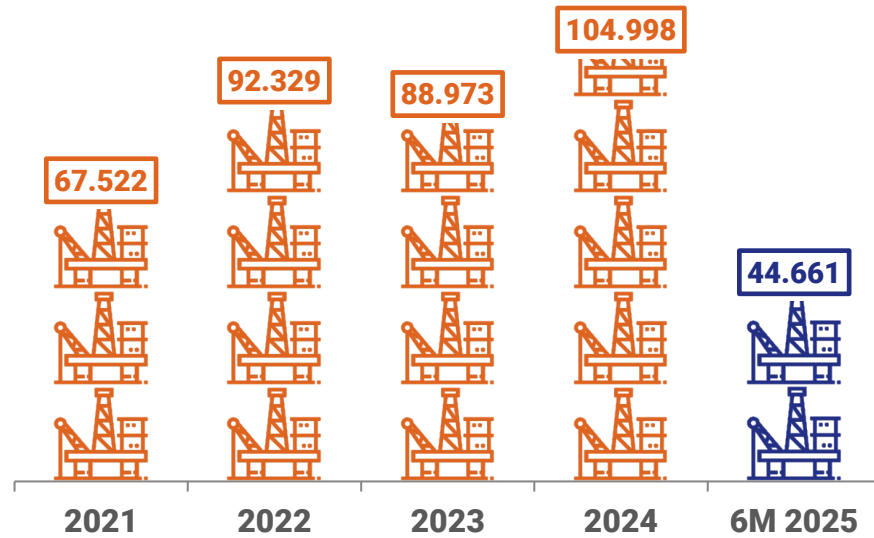
(1) GAIKINDO



# 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*

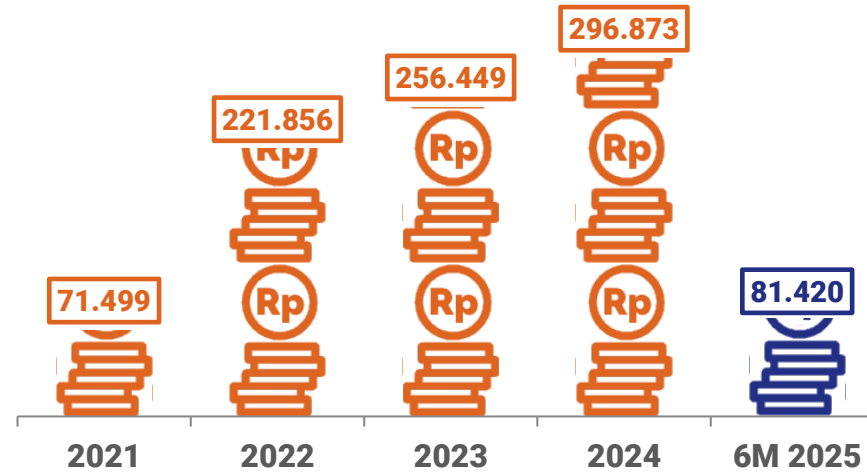
## Product

- 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 volume can be kept relatively stable after the pandemic by maintaining opportunities in the infrastructure and oil and gas sectors.

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 until October 2024 reached Rp282.9 trillion. While for year 2025 the Government allocated Rp 400.3 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.



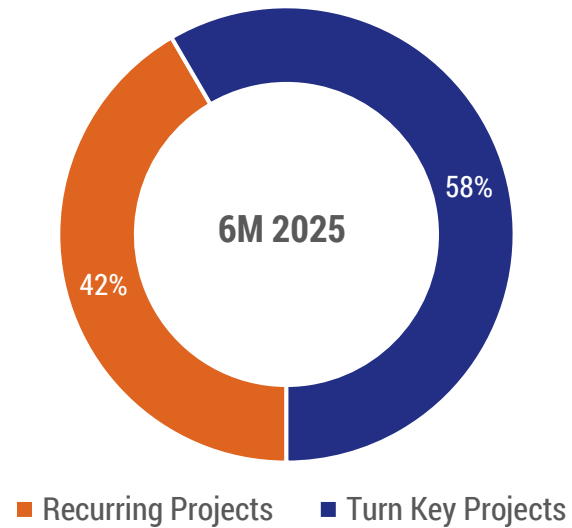


# STRATEGIC INITIATIVES



# INFRASTRUCTURE PROJECTS

## PT Multi Kontrol Nusantara



REVENUE [MILLION RUPIAH]



- Contribute to government programs for equal distribution of internet connectivity in rural, suburban and 3T (Outermost, Frontier and Disadvantaged) areas.
- Built a Fiber Optic cable network with a length of >8,000 km and also an FTTH (Fiber To The Home) network with a total of >320,000 home passes throughout Indonesia.
- Implementation of Internet of Things services in Java and Kalimantan.
- Develop applications based on Artificial Intelligence and Machine Learning technology to accelerate the availability of a more efficient and productive Digital Economy.

# 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 in July 2023.
- Land acquisition progress has reached 98.63% and construction has reached 100%, and has been fully operational and tariffed since August 2, 2024.
- Up until February 28, 2025, average number of vehicles passing through Section I and IIA reached 163,294 vehicles per day.

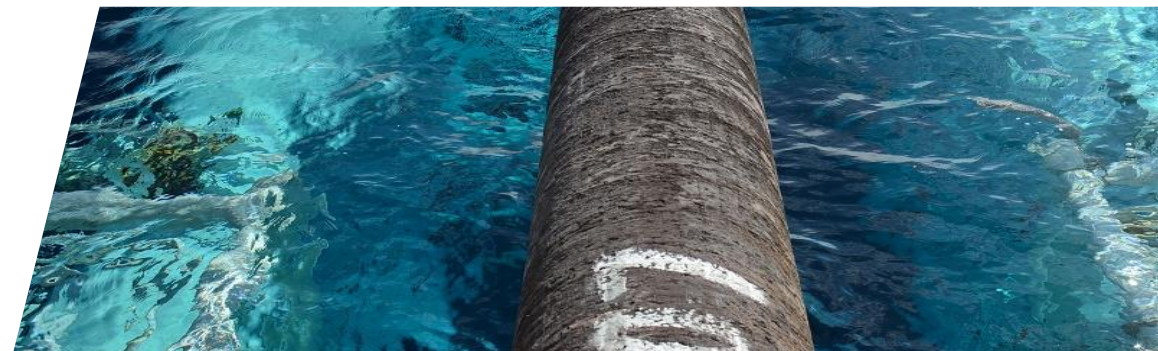




# INFRASTRUCTURE PROJECTS

## 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.







# 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 – 2025

- 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.
- BNBR's quasi reorganization became effective on August 22, 2024



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