

PT Barito Renewables Energy Tbk (IDX: BREN) Announces Its Audited Consolidated Performance for Full Year 2025

Key Highlights:

- **FY2025 Consolidated Revenues of US\$605 million**
- **FY2025 Consolidated EBITDA of US\$518 million**
- **FY2025 Consolidated Net Profit of US\$165 million**

Jakarta, 20 March 2026 – PT Barito Renewables Energy Tbk (“Barito Renewables”, “BREN” or the “Company”) today announced its consolidated financial results for the full year ended 31 December 2025. The Company recorded solid financial performance during the year, supported by stable geothermal operations and disciplined cost management, despite more challenging wind conditions compared to the previous year.

Hendra Soetjipto Tan, CEO of Barito Renewables, stated:

"We are pleased to report another year of solid performance in 2025, supported by the strong and consistent contribution from our geothermal portfolio. During the year, we successfully completed the Salak retrofit project and continued to benefit from the contribution of the Salak Binary Unit, further strengthening our geothermal capacity. While the wind segment experienced more challenging resource conditions compared to last year, our geothermal assets continued to provide stable generation and underpin the Company's overall performance. Supported by disciplined cost management and lower interest expenses following our debt optimization initiatives, the Company delivered stronger margins and improved profitability. Looking ahead, we remain focused on advancing our expansion projects and strengthening our portfolio."

For the full year ended 31 December 2025, the Company recorded consolidated revenues of US\$605 million, representing an increase of 1.4% year-on-year, supported primarily by stable geothermal generation and the contribution from the Salak Binary Unit. EBITDA reached US\$518 million, with EBITDA margin remaining strong at 85.6%, reflecting continued operational efficiency and cost discipline. Net profit after tax amounted to US\$165 million, growing 6.5% year-on-year, driven by stronger operating performance and lower financing costs following the Company's successful debt optimization initiatives.

Operationally, the Company achieved several key milestones during the year, further strengthening its geothermal portfolio. The Salak retrofit project was completed in Q3 2025, adding 7.7 MW of new capacity, exceeding initial expectations. With the Salak Binary Unit, the total gross installed capacity of geothermal power plants operated by the Company reached 910 MW by the end of 2025, representing an increase of 24 MW (+2.7% YoY) compared to the previous year. The Company also successfully completed two exploration wells at the Hamiding prospect in December 2025, confirming a resource potential of approximately 55–60 MW, marking the next phase of its geothermal expansion strategy. In addition, the Wayang Windu retrofit project was completed in the first quarter of 2026, further enhancing overall plant performance.

Looking ahead, Barito Renewables is progressing with the development of Salak Unit 7 and Wayang Windu Unit 3, both targeted for commercial operation by end-2026. Once completed, these projects are expected to bring the Company's geothermal capacity above 1 GW, reinforcing BREN's position as one of Indonesia's

leading renewable energy company.

(US\$ million, unless otherwise stated)	2025	2024	% Change
Revenues	605	597	1.4%
Expenses before interest and Tax	(193)	(180)	7.2%
Profit before Interest and Tax	413	417	-1.1%
Finance costs	(119)	(134)	-11.6%
Interest income	12	15	-22.8%
Net Profit after Tax	165	155	6.5%
Attributable to:			
Owners of the Company	132	122	8.3%
Non-controlling Interests	33	33	-0.1%
EBITDA	518	515	0.5%
<i>EBITDA Margin (%)</i>	85.6%	86.3%	
Balance Sheet (US\$ million)	2025	2024	% Change
Total Assets	3,867	3,788	2.1%
Total Liabilities	2,984	3,055	-2.3%
Total Equity	883	733	20.6%
Total Debt	2,086	2,122	-1.7%
Net Debt	1,656	1,618	2.4%
Debt to Equity (x)	2.36	2.90	
Net Debt to Equity (x)	1.87	2.21	

FINANCIAL PERFORMANCE ANALYSIS

Consolidated revenues of US\$605 million:

Consolidated revenues for FY2025 reached US\$605 million, increasing 1.4% year-on-year from US\$597 million in FY2024. The growth was mainly supported by stable geothermal generation and the contribution from the Salak Binary Unit, partially offset by lower wind generation during the year.

Consolidated EBITDA of US\$518 million:

EBITDA reached US\$518 million, reflecting solid operational performance from the geothermal portfolio and continued cost discipline. EBITDA margin slightly declined to 85.6%.

Net profit of US\$165 million:

Net profit after tax reached US\$165million, supported by higher operating income and lower financing costs. The reduction in interest expenses followed the successful execution of debt optimization initiatives implemented in 2024.

Total Assets and Total Liabilities:

As of 31 December 2025, total assets stood at US\$3.87 billion, while total liabilities declined to US\$2.98 billion, bringing the Company's debt-to-equity ratio down to 2.36x at year-end 2025.

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About Barito Renewables

Barito Renewables (IDX: BREN) is a leading renewable energy company in Indonesia and the renewable energy unit of Barito Pacific Group, committed to providing clean and sustainable energy solutions. With a strong focus on environmental responsibility and community engagement in its operational areas, BREN plays a crucial role in Indonesia's transition to a greener and more sustainable energy landscape. BREN's subsidiary, Star Energy Geothermal, currently operates geothermal power plants with a total capacity of 926 MW. Through Barito Wind, the company also owns the Sidrap wind power plant in South Sulawesi with an installed capacity of 79 MW. Visit the company's website at: <https://baritorenouvelables.co.id>.

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