Barito Renewables

Press Release

PT Barito Renewables Energy Tbk (IDX: BREN) Announces Its Unaudited Consolidated Performance for First Half of 2026

Key Highlights:

- **6M 2026 Consolidated Revenues of US$334 million**
- **6M 2026 Consolidated EBITDA of US$293 million**
- **6M 2026 Consolidated Net Profit of US$106 million**

Jakarta, 30 July 2026 – PT Barito Renewables Energy Tbk ("Barito Renewables", "BREN" or the "Company") today announced its consolidated financial results for the six-month period ended 30 June 2026. The Company delivered another strong set of results in the first half of 2026, supported by stable geothermal operations, continued strong wind generation, and the successful execution of its growth strategy.

Hendra Soetjipto Tan, CEO of Barito Renewables, stated:
"*We are pleased to report another strong performance in the first half of 2026. Our geothermal portfolio continued to deliver stable and reliable generation, while the wind segment maintained strong generation throughout the period. Following the successful completion of the Wayang Windu retrofit earlier this year, the operational performance of our geothermal portfolio has been further strengthened. The resilience of our operating portfolio and the consistent execution of our growth strategy have enabled us to deliver double-digit growth in revenue and EBITDA, alongside a significant improvement in profitability. As we move forward, we remain focused on delivering our expansion pipeline and strengthening our position as one of Indonesia's leading renewable energy companies.*"

For the six-month period ending 30 June 2026, the Company recorded consolidated revenues of US$334 million, an increase of 11.5% year-on-year, driven by higher electricity sales from both the geothermal and wind portfolios. EBITDA increased 13.1% to US$293 million, with EBITDA margin improving to 87.6% from 86.3% in the same period last year, reflecting strong operating performance and continued efficiency across the business. Net profit after tax increased 29.0% year-on-year to US$106 million, supported by stronger operating profit and lower financing costs. The Company continued to strengthen its financial position, with net debt-to-equity ratio improving to 1.73x from 1.87x at the end of 2025.

Operationally, the Company continued to deliver stable performance across its geothermal portfolio. Following the successful completion of the Wayang Windu retrofit in the first quarter of 2026, the Company's total geothermal installed capacity increased to 926 MW, further enhancing the performance and efficiency of its geothermal assets. The Company continues to advance its key expansion projects, including Salak Unit 7, Wayang Windu Unit 3, and the Darajat Unit 3 retrofit, which remain on track and are expected to increase the Company's total geothermal installed capacity to above 1 GW by the end of 2026.

The Company's continued operational excellence and disciplined execution of its brownfield expansion projects reinforce BREN's commitment to delivering reliable renewable energy while creating sustainable long-term value for all stakeholders. By maintaining a balanced approach to growth and financial discipline, the Company remains well positioned to support Indonesia's energy transition and capitalize on future growth opportunities.

(US$ million, unless otherwise stated)	6M 2026	6M 2025	% Change
Revenues	334	300	*11.5%*
Expenses before interest and Tax	(101)	(95)	*6.3%*
Profit before Interest and Tax	234	205	*13.8%*
Finance costs	(56)	(59)	*-5.2%*
Interest income	6	6	*-2.6%*
Net Profit after Tax	106	82	*29.0%*
Attributable to:			
Owners of the Company	87	65	*33.1%*
Non-controlling Interests	19	17	*13.0%*
EBITDA	293	259	*13.1%*
EBITDA Margin (%)	*87.6%*	*86.3%*	
Balance Sheet (US$ million)	**6M 2026**	**2025**	**% Change**
Total Assets	4,043	3,867	*4.5%*
Total Liabilities	3,098	2,984	*3.8%*
Total Equity	945	884	*7.0%*
Total Debt	2,130	2,086	*2.1%*
Net Debt	1,635	1,656	*-1.3%*
Debt to Equity (x)	2.25	2.36	
Net Debt to Equity (x)	1.73	1.87	

FINANCIAL PERFORMANCE ANALYSIS

Consolidated revenues of US$334 million:

Consolidated revenues for the first half of 2026 reached US$334 million, representing an 11.5% year-on-year increase from US$300 million in the corresponding period last year. The increase was primarily driven by higher electricity sales from both the geothermal and wind portfolios, reflecting stable geothermal operations and continued strong wind generation during the period.

Consolidated EBITDA of US$293 million:

EBITDA increased 13.1% year-on-year to US$293 million, outpacing revenue growth and reflecting the Company's strong operating performance and continued efficiency across its operations. As a result, EBITDA margin improved to 87.6%, compared with 86.3% in the first half of 2025.

Net profit of US$106 million:

Net profit after tax increased 29.0% year-on-year to US$106 million, driven by stronger operating profit and supported by lower financing costs following the Company's ongoing capital structure optimization initiatives.

Total Assets and Total Liabilities:

As of 30 June 2026, the Company continued to strengthen its balance sheet while supporting its growth initiatives, with the debt-to-equity ratio improving to 2.25x from 2.36x at the end of 2025, providing financial flexibility to support its ongoing expansion projects.

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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://baritorenewables.co.id.

For media inquiries, please contact: externalcommunications@barito.co.id