Barito Renewables

Press Release

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

Key Highlights:

- **9M 2026 Consolidated Revenues of US$501 million**
- **9M 2026 Consolidated EBITDA of US$442 million**
- **9M 2026 Consolidated Net Profit of US$161 million**

Jakarta, 30 October 2026 – PT Barito Renewables Energy Tbk ("Barito Renewables", "BREN" or the "Company") today announced its consolidated financial results for the nine-month period ended 30 September 2026. The Company continued to deliver solid financial performance, supported by stable geothermal operations, sustained contributions from its wind portfolio, and consistent execution of its growth strategy.

Hendra Soetjipto Tan, CEO of Barito Renewables, stated:
"*We are pleased to report solid results for the first nine months of 2026. Our geothermal portfolio continued to deliver stable and reliable generation, while the wind segment maintained its contribution to our overall performance. The resilience of our operating assets has enabled us to achieve higher revenue, improved margins, and stronger profitability throughout the period.*

In October, we also successfully completed the Darajat Unit 3 retrofit, further strengthening our geothermal portfolio and bringing our total installed geothermal capacity to 935.55 MW. This achievement highlights the value of optimizing our existing assets as we move closer to our 1 GW geothermal capacity target. Looking ahead, we remain focused on maintaining operational excellence, advancing our expansion pipeline, and creating sustainable long-term value for all stakeholders."

For the nine-month period ended 30 September 2026, the Company recorded consolidated revenues of US$501 million, an increase of 9.5% year-on-year, supported by consistent performance across its renewable energy portfolio. EBITDA increased 10.9% to US$442 million, with EBITDA margin improving to 88.2% from 87.1% in the same period last year, reflecting improved operating efficiency and sustained profitability. Net profit after tax increased 21.8% year-on-year to US$161 million, driven by stronger operating profit and supported by lower financing costs. The Company also continued to strengthen its financial position, with its net debt-to-equity ratio improving to 1.60x from 1.87x at the end of 2025

Operationally, the Company continued to maintain reliable performance across its geothermal assets while advancing its capacity expansion initiatives. Following the successful completion of the Wayang Windu retrofit earlier this year, the Company achieved another milestone with the completion of the Darajat Unit 3 retrofit in October 2026. The project increased the unit's generating capacity from 122 MW to 130.55 MW, bringing the Company's total installed geothermal capacity to 935.55 MW. The retrofit was completed in accordance with the project schedule and without any safety incidents, demonstrating the Company's commitment to operational excellence and effective project execution.

With a resilient operating portfolio, improving financial position, and continued progress on its geothermal expansion strategy, BREN remains committed to delivering reliable renewable energy and supporting Indonesia's energy transition. The Company will continue to pursue sustainable growth while maintaining sound corporate governance and creating long-term value for its stakeholders.

(US$ million, unless otherwise stated)	9M 2026	9M 2025	% Change
Revenues	501	457	*9.5%*
Expenses before interest and Tax	(147)	(139)	*5.5%*
Profit before Interest and Tax	354	318	*11.2%*
Finance costs	(85)	(88)	*-3.2%*
Interest income	9	9	*4.8%*
Net Profit after Tax	**161**	**132**	***21.8%***
Attributable to:			
Owners of the Company	133	107	*24.7%*
Non-controlling Interests	28	25	*9.8%*
EBITDA	**442**	**399**	***10.9%***
EBITDA Margin (%)	*88.2%*	*87.1%*	
Balance Sheet (US$ million)	**9M 2026**	**2025**	**% Change**
Total Assets	4,110	3,867	*6.3%*
Total Liabilities	3,101	2,984	*3.9%*
Total Equity	1,009	884	*14.2%*
Total Debt	2,165	2,086	*3.8%*
Net Debt	1,617	1,656	*-2.4%*
Debt to Equity (x)	2.15	2.36	
Net Debt to Equity (x)	1.60	1.87	

FINANCIAL PERFORMANCE ANALYSIS

Consolidated revenues of US$501 million:

Consolidated revenues for the nine-month period ended 30 September 2026 reached US$501 million, increasing 9.5% year-on-year from US$457 million last year. The growth was supported by consistent performance across the Company's geothermal and wind portfolios, reflecting the resilience of its renewable generation assets.

Consolidated EBITDA of US$442 million:

EBITDA increased 10.9% year-on-year to US$442 million, outpacing revenue growth and reflecting improved operating efficiency across the Company's business. As a result, EBITDA margin increased to 88.2%, compared with 87.1% in the first nine months of 2025, demonstrating the Company's ability to maintain strong profitability while expanding its operations.

Net profit of US$161 million:

Net profit after tax increased 21.8% year-on-year to US$161 million, compared with US$132 million in the same period last year. The increase was primarily driven by stronger operating profit, supported by a reduction in financing costs.

Total Assets and Total Liabilities:

As of 30 September 2026, the Company maintained a solid financial position, with total assets increasing to US$4.11 billion and total equity reaching US$1.01 billion. The Company's net debt-to-equity ratio improved to 1.60x from 1.87x, providing greater 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 935.5 MW. Through Barito Wind, the company also owns the Sidrap wind power plant in South Sulawesi with an installed capacity of 78.75 MW. Visit the company’s website at: https://baritorenewables.co.id.

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