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INDIKA ENERGY RECORDS US\$ 20.2 MILLION PROFIT THROUGH THE THIRD QUARTER OF 2026

Revenue grew 27.7%, with 97.9% of capital expenditure allocated to non-coal businesses.

JAKARTA, 30 October 2026 — PT Indika Energy Tbk (the Company; IDX: INDY), an investment holding company with a diversified business portfolio, has released its unaudited consolidated financial statements through the third quarter of 2026, covering the nine-month period ended 30 September 2026 (9M26). The Company recorded revenue of US\$1,842.3 million and profit attributable to owners of the Company of US\$20.2 million, up from US\$0.5 million in the same period last year (9M25), on the back of stronger operating performance across its business lines and continued investment in its non-coal portfolio.

Through the third quarter of 2026 (9M26), the Company's revenue increased by 27.7% to US\$1,842.3 million from US\$1,443.0 million in 9M25. The growth was driven mainly by higher contributions from Kideco Jaya Agung (Kideco), Tripatra, Interport Mandiri Utama (Interport), and Indika Indonesia Resources (IIR).

Kideco's revenue increased by 16.8% to US\$1,345.6 million, supported by a 14.0% increase in the average selling price to US\$56.3 per ton and an increase in sales volume of 496 thousand tons, or 2.2%, to 22.6 million tons. Of the total volume, 10.2 million tons, or 45.2%, went to the domestic market and 12.4 million tons, or 54.8%, to export markets. The higher average selling price also lifted Kideco's gross profit margin to 18.9% from 13.2% in 9M25.

IIR's revenue increased by 94.7% to US\$91.9 million. Coal trading volume increased by 107.7% to 966 thousand tons from 465 thousand tons in 9M25. The average selling price of traded coal increased by 40.2% to US\$86.5 per ton, reflecting sales of higher-calorific-value coal. IIR also recorded US\$8.4 million in revenue from non-coal trading, primarily bauxite from Mekko.

Tripatra's revenue increased by 64.4% to US\$289.7 million, primarily supported by contributions from the APA Geng North project of US\$166.6 million, the Sambar Development project of US\$21.5 million, project management consultancy services for the UCC project of US\$14.2 million, the PHR JPK Utara II & Selatan project of US\$14 million, the FEED FPCI for the LNG Abadi project of US\$9.7 million, and the Corridor C&I project of US\$9.5 million.

Interport's revenue increased by 47.4% to US\$137.2 million, primarily supported by growth in its fuel trading business. Revenue contributions comprised US\$55.4 million from fuel trading, US\$52.7 million from Cotrans, and US\$15.9 million from KGTE's fuel storage business. The remainder came from Interport Business Park (IBP) and ILSS.

Cost of contracts and goods sold increased by 25.1% to US\$1,562.2 million from US\$1,249.2 million in 9M25. This was partly driven by a 12.0% increase in Kideco's cash cost excluding royalties to US\$38.2 per ton from US\$34.1 per ton, primarily due to higher fuel prices of US\$0.91 per liter compared with US\$0.69 per liter.

The Company's gross profit increased by 44.6% to US\$280.1 million, with its consolidated gross profit margin improving to 15.2% from 13.4% in 9M25, primarily supported by Kideco's margin improvement. Operating profit grew by 92.6% to US\$155.9 million, with the operating profit margin increasing to 8.5% from 5.6%.

Selling, general, and administrative expenses increased by 10.1% to US\$124.2 million, primarily driven by higher marketing expenses in line with Kideco's revenue growth and higher non-tax state revenue (PNBP)

payments related to Kideco. These increases were partially offset by lower general and administrative expenses.

Equity in net profit of associates increased to US\$11.0 million from US\$8.7 million, primarily supported by a higher contribution from Cirebon Energi Prasarana (CEPR). Finance costs decreased slightly to US\$51.6 million. The Company recorded foreign exchange losses of US\$9.8 million, primarily due to the depreciation of the rupiah; of this amount, US\$7.1 million represented unrealized, non-cash losses.

Overall, profit attributable to owners of the Company increased to US\$20.2 million from US\$0.5 million in 9M25.

The Company's adjusted EBITDA increased by 36.8% to US\$212.9 million from US\$155.6 million in 9M25, with the margin improving to 11.6% from 10.8%. Adjusted EBITDA for the last twelve months (LTM) ended 30 September 2026 stood at US\$277.9 million.

In line with its efforts to strengthen an increasingly diversified business portfolio, the Company allocated US\$148.5 million, or 97.9% of its total capital expenditure of US\$151.7 million, to non-coal businesses. The allocation was directed mainly to the development of the Awak Mas project, amounting to US\$127.6 million, or 84.1% of the Company's total capital expenditure. As of 30 September 2026, construction of Awak Mas had reached 72.84% progress toward completion of Phase C2, with total project costs incurred of US\$397.5 million.

"The Company's performance through the third quarter of 2026 reflects stronger operations, as shown by growth in revenue, gross profit, and adjusted EBITDA. This gives us a foundation to develop new sources of growth, with nearly all of our capital expenditure directed toward non-coal businesses, particularly the Awak Mas project. At the same time, we continue to sustain the performance of the businesses that have long supported the Company, to underpin our transformation and long-term growth," said **Azis Armand, President Director and Group CEO of Indika Energy**.

On 5 August 2026, the Company signed a US\$155 million financing facility agreement with Bank DBS Indonesia, with a two-year tenor and an option to extend for one additional year. The Company intends to use the proceeds exclusively to fund capital expenditure for the development of the Awak Mas project.

On 21 August 2026, subsidiaries Kalista Nusa Armada, Kalista Soter Hastia, Kalista Rotom Orbita, and Kalista Nayara Dayautama signed a loan facility agreement of up to Rp650 billion with PT Bank OCBC NISP Tbk, consisting of a Rp550 billion term loan and a Rp100 billion demand loan. The facility will be used to finance the purchase of electric buses (EVs) and related equipment, as well as the working capital needs of the relevant subsidiaries.

On 5 September 2026, Energi Makmur Buana (invi) and Kideco, both subsidiaries of the Company, officially launched EV Mining operations at Kideco's mine in East Kalimantan. The operations comprise 18 electric mining trucks and three battery swapping stations. This collaboration between the two Indika Energy subsidiaries aims to improve energy efficiency and reduce emissions through the electrification of mining operations.

ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is a leading diversified investment holding company in Indonesia. Indika Energy's portfolio comprises businesses with strong growth opportunities, including **Energy** – coal production (PT Kideco Jaya Agung), coal trading (Indika Capital Investment Pte. Ltd.), oil and gas EPC (PT Tripatra Multi Energi, PT Tripatra Engineers & Constructors, PT Tripatra Engineering); **Logistics and Infrastructure** – ports and logistics (PT Interport Mandiri Utama), fuel storage (PT Kariangau Gapura Terminal Energi), coal-fired power plants (PT Cirebon Electric Power and PT Prasarana Energi Cirebon); **Minerals** – gold mining (PT Masmindo Dwi Area), bauxite mining (PT Mekko Metal Mining), nickel trading (PT Rockgeo Energi Nusantara); **Green Business** – nature-based solutions (PT Indika Multi Properti – Indika Nature, PT Natura Aromatik Nusantara), renewable energy (PT Empat Mitra Indika Tenaga Surya – EMITS); electric vehicles – electric two-wheelers (PT Ilectra Motor Group – ALVA), commercial electric four-wheelers (PT Energi Makmur Buana – invi, PT Kalista Nusa Armada), and electric vehicle batteries (PT

Industri Baterai Nusantara); **Digital** – enterprise IT solutions (PT Xapiens Teknologi Indonesia); **Others** – healthcare (PT Indika Medika Nusantara, PT Bioneer Indika Group, PT Genomik Solidaritas Indonesia).

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