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30 October 2026

INDIKA ENERGY RESULTS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026

Recorded Net Profit of US$20.2 million
and Invested US$151.7 million for Capex in 9M26

Jakarta - **PT Indika Energy Tbk. (IDX: INDY), an Indonesian investment holding company,** reported its unaudited financial statements for the period ended September 30, 2026.

Highlights

- **Revenues increased by 27.7% YoY to US$1,842.3 million in 9M26**, driven mainly by contribution from a) Kideco revenue increase 16.8% YoY to US$1,345.6 million on the back of higher ASP, b) Tripatra revenue increase 64.4% YoY to US$289.7 million, c) Interport revenue increase 47.4% YoY to US$137.2 million.

- **Gross profit increased 44.6% YoY to US$280.1 million in 9M26 and consolidated gross margin improved to 15.2% from 13.4% in 9M25**. Kideco recorded gross profit margin expanded to 18.9% in 9M26 from 13.2% in 9M25, due to higher ASP realized in 9M26.

- **Operating income increased by 92.6% YoY to US$155.9 million in 9M26** with operating margin expanded to 8.5% from 5.6% in 9M25.

- **Forex losses** in 9M26 recorded at US$9.8 million (of which US$7.1 million is unrealized loss) primarily due to the depreciation of the Indonesian Rupiah.

- **The company recorded profit attributable to owners of the Company of US$20.2 million in 9M26** compared to US$0.5 million in 9M25.

- **Adjusted EBITDA was recorded at US$212.9 million in 9M26** compared to US$155.6 million in the same period previous year. LTM EBITDA recorded at US$277.9 million for the period ending September 30, 2026**.**

- **The Company invested total of US$ 151.7 million for Capex**, of which US$ 127.6 million or 84.1% capex is for Awak Mas Project**.**

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PT Indika Energy Tbk.

Income Statement Highlights 9M26

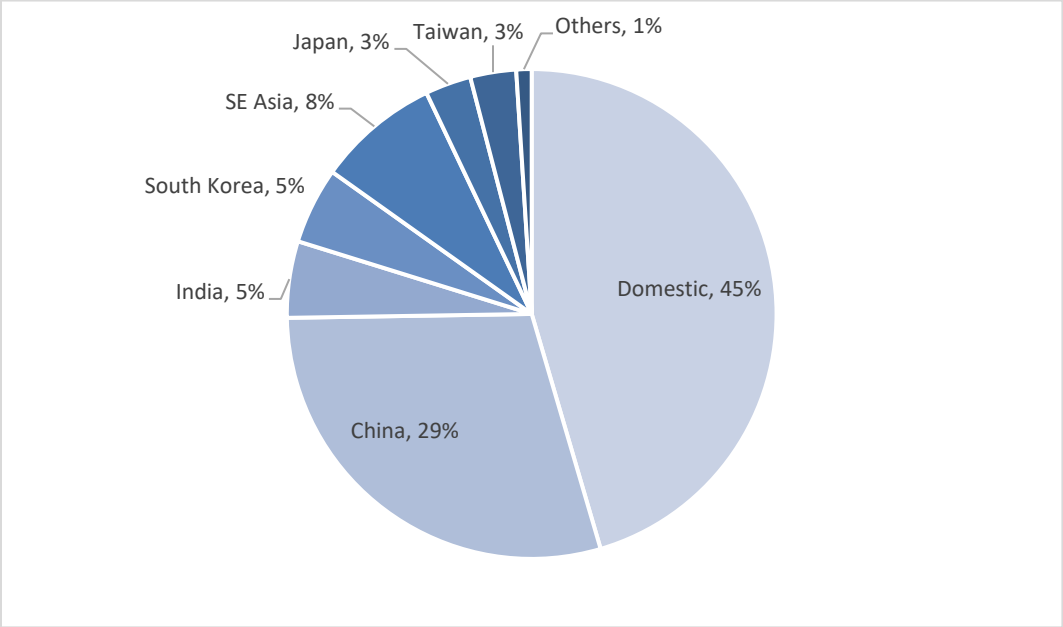
Descriptions (in USD mn)	9M26	9M25	YoY
Total revenues	**1,842.3**	**1,443.0**	**27.7%**
Kideco	1,345.6	1,152.4	16.8%
Indika Resources	91.9	47.2	94.7%
Tripatra	289.7	176.2	64.4%
Interport	137.2	93.1	47.4%
Others	61.8	59.5	3.9%
Elimination	(83.9)	(85.5)	-1.9%
Cost of contracts and goods sold	**(1,562.2)**	**(1,249.2)**	**25.1%**
Gross profit	**280.1**	**193.7**	**44.6%**
Selling, general and administrative expenses	(124.2)	(112.8)	10.1%
Operating profit	**155.9**	**81.0**	**92.6%**
Equity in net profit of associates	11.0	8.7	27.4%
Investment income	2.6	20.0	-87.2%
Finance cost	(51.6)	(53.6)	-3.6%
Amortization of intangible assets	(1.1)	(1.1)	-1.4%
Impairment of assets	0.0	0.0	-100.0%
Final tax	(9.7)	(5.6)	72.6%
Others- net	17.4	2.9	500.5%
Profit (Loss) Income before tax	**89.8**	**46.8**	**91.9%**
Income tax expense	(47.7)	(32.8)	45.7%
Profit (Loss) for the year/period :	**42.0**	**14.0**	**200.3%**
Profit (Loss) attributable to owners of the company	**20.2**	**0.5**	**4118.1%**
Profit (Loss) attributable to non-controlling Interest	21.8	13.5	61.3%
Adjusted EBITDA*	212.9	155.6	36.8%
LTM - Adjusted EBITDA*	277.9	194.9	42.6%
EPS (USD/share)	0.0039	0.0001	
Gross margin	15.2%	13.4%	
Operating margin	8.5%	5.6%	
Net margin	1.1%	0.0%	
Adjusted EBITDA Margin	11.6%	10.8%	

* *Includes dividends from associates (last twelve months period ended 30 September 2026)*

The consolidated revenues increased by 27.7% YoY to US$1,842.3 million in 9M26 from US$1,443.0 million in 9M25, mainly due to higher contributions from Kideco, Tripatra and Interport.

a) **Kideco's revenue increased by 16.8% YoY to US$1,345.6 million in 9M26** on the back higher ASP recorded at US$ 56.3/ton (+14.0% YoY) and increased of 496.000-ton sales volume to 22.6MT (+2.2% YoY). In terms of market destination, in 9M26 Kideco sold 10.2MT or 45.2% of sales volume to domestic and 12.4MT or 54.8% of sales volume to export market.

Kideco's Sales Volume by Country 9M26



b) **Indika Resources' revenue increased by 94.7% YoY to US$91.9 million in 9M26**, with coal trading volume double 966KT from 465KT in 9M25, and ASP increased 40.2% to US$86.5/ton on the back of higher calorific value coal sold. From non-coal trading, IIR recorded revenue of US$8.4 million mainly bauxite from Mekko, in 9M26.

c) **Tripatra's revenue increased by 64.4% to US$289.7 million in 9M26,** driven mainly by APA Geng North (US$166.6 millon) followed by Project Sambar Development (US$21.5 million), PMC for UCC Project (US$14.2 million), PHR JPK Utara II & Selatan (US$ 14 million) FEED FPCI for LNG Abadi Project (US$9.7 million), and Corridor C&I (US$9.5 million).

d) **Interport's revenue increased 47.4% YoY to US$137.2million in 9M26** mainly due to higher revenue from fuel trading business. In 9M26, Interport revenues consisted of Fuel Trading of US$55.4 million, Cotrans of US$52.7 million, KGTE (fuel storage) of US$15.9 million, while the remaining came from Interport business park (IBP) and ILSS.

Cost of Contracts and Goods Sold increased by 25.1% YoY to US$1,562.2 million in 9M26 from US$1,249.2 million in 9M25. Mainly due to Kideco's cash costs excluding royalties increase by 12.0% YoY to US$38.2/ton compared to US$34.1/ton in 9M25 (primarily due to higher fuel price, 9M26 fuel price of US$ 0.91/liter compared to US$ 0.69/liter).

Gross profit increased 44.6% YoY to US$280.1 million in 9M26 from US$193.7 million reported in 9M25. The consolidated gross margin improved to 15.2% from 13.4% in 9M25, mainly driven by higher GP margin in Kideco (18.9% in 9M26 vs 13.2% in 9M25).

SG&A expenses increase by 10.1% YoY to US$124.2 million in 9M26 from US$112.8 million in 9M25 mainly due to 1) higher in marketing fee inline with higher revenue from Kideco 2) higher PNBP related to Kideco, and slightly offset by lower G&A.

Equity in net profit of associates increased to US$11.0 million in 9M26 from US$8.7 million in 9M25, due to higher contribution from CEPR.

Finance costs decreased slightly to US$51.6 million in 9M26.

Forex losses in 9M26 recorded at US$9.8 million (of which US$7.1 million is unrealized loss) primarily due to the depreciation of the Indonesian Rupiah

The Company reported Profit Attributable to the Owners of the Company of US$20.2 million in 9M26, compared to US$0.5 million in 9M25.

**The Company invested US$151.7 million in 9M26 for Capex,** of which we spent 97.9% or US$ 148.5 million for non-coal businesses, mainly for Awakmas project (US$127.6 million).

Project Awak Mas development, as of 30 September 2026, Project Awak Mas construction have progressed to 72.84% towards C2 completion, with total project costs incurred amounting to US$397.5 million.

PT Indika Energy Tbk.

Balance Sheet Hightlights 9M26

Descriptions (in USD mn)	9M26	9M25	YoY
Cash balance*	664.9	565.4	17.6%
Current assets	1,283.6	1,187.4	8.1%
Non current asset held for sale	0.0	1.9	-100.0%
Total assets	3,279.3	2,947.0	11.3%
Current liabilities	694.2	575.7	20.6%
Total Debt**	1,178.6	1,001.7	17.7%
Shareholder equity	1,378.2	1,334.6	3.3%
Current ratio (X)	1.8	2.1	
Debt to Ebitda (X)	4.2	5.1	
Net Debt to Ebitda (X)	2.1	2.4	
Debt to equity (X)	0.9	0.8	
Net debt to equity (X)	0.4	0.4	

* includes other financial assets and restricted cash (DHE and reclamation deposits)

** total debt with interest bearing exclude accrued interest and issuance cost

Kideco Financial and Operational Highlights 9M26

Descriptions (USD mn)	9M26	9M25	YoY
Sales	1,345.6	1,152.4	16.8%
Gross profit	254.9	152.5	67.2%
Operating profit	194.4	103.9	87.1%
Net income	148.8	81.8	81.9%
EBITDA	201.7	119.5	68.8%
Gross margin	18.9%	13.2%	
Operating margin	14.4%	9.0%	
Net margin	11.1%	7.1%	
EBITDA margin	15.0%	10.4%	
Overburden (mn bcm)	122.8	115.0	6.8%
Production volume (MT)	23.5	22.2	5.9%
Sales volume (MT)	22.6	22.2	2.2%
Stripping ratio (X)	5.2	5.2	0.8%
Cash Cost incl royalty (US$/ton)	47.8	44.0	8.7%
Cash Cost excl royalty (US$/ton)	38.2	34.1	12.1%
Average selling price FOB (US$/ton)	56.3	49.4	14.0%

Latest Development

- On 5 August 2026, the Company signed a US$155 million facility agreement with Bank DBS Indonesia. The facility has a two-year tenor with an option to extend for one additional year. The Company intends to use the proceeds from the facility exclusively to fund capital expenditures for the development of Project Awak Mas.
- On 21 August 2026, PT Kalista Nusa Armada, PT Kalista Soter Hastia, PT Kalista Rotom Orbita, and PT Kalista Nayara Dayatutama, all subsidiaries of the Company, entered into 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 their related equipment and working capital requirements.
- On 5 September 2026, PT Energi Makmur Buana and PT Kideco Jaya Agung, all subsidiaries of the Company, have officially launched the implementation of EV Mining at Kideco's mine in East Kalimantan. The EV Mining operation consists of 18 electric mining trucks and three battery swapping stations. This collaboration between the two subsidiaries of PT Indika Energy Tbk (Indika Energy) aims to improve energy efficiency and reduce emissions by advancing electrification in mining areas

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ABOUT INDIKA ENERGY

PT Indika Energy Tbk. ("Indika Energy") is an Indonesia's diversified investment company through its strategic investments in the areas of **Energy Resources** – coal production (PT Kideco Jaya Agung); coal trading (Indika Capital Investment Pte. Ltd.); **Energy Services** – EPC - oil & gas (PT Tripatra Multi Energi, PT Tripatra Engineers & Constructors, PT Tripatra Engineering); **Energy Infrastructure** coal-fired power plant (PT Cirebon Electric Power and PT Prasarana Energi Cirebon); **Logistic & Infrastructure** - ports & logistics (PT Interport Mandiri Utama**,** PT Indika Logistic & Support Services, PT Kuala Pelabuhan Indonesia); fuel storage (PT Kariangau Gapura Terminal Energi) – marine transportation for bulk goods and natural resources (PT Sea Bridge Shipping and PT Cotrans Asia); **Minerals** – gold production (PT Masmindo Dwi Area); bauxite production (PT Mekko Metal Mining) nickel trading (PT Rockgeo Energi Nusantara); **Digital Ventures** - IT enterprise (PT Xapiens Teknologi Indonesia), **Green Business -** Nature based solution (PT Indika Multi Properti, PT Natura Aromatik Nusantara), Renewable Energy (PT Empat Mitra Indika Tenaga Surya), **Electric Vehicle** – E2W (PT Ilectra Motor Group) – E4W commercial (PT Energi Makmur Buana, Kalista Nusa Armada) - Battery (Industri Baterai Nusantara), **Healthcare** – (PT Indika Medika Nusantara , PT Bioneer Indika Group, PT Genomik Solidaritas Indonesia)
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FURTHER INFORMATION

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