Company Update

6M26 Results

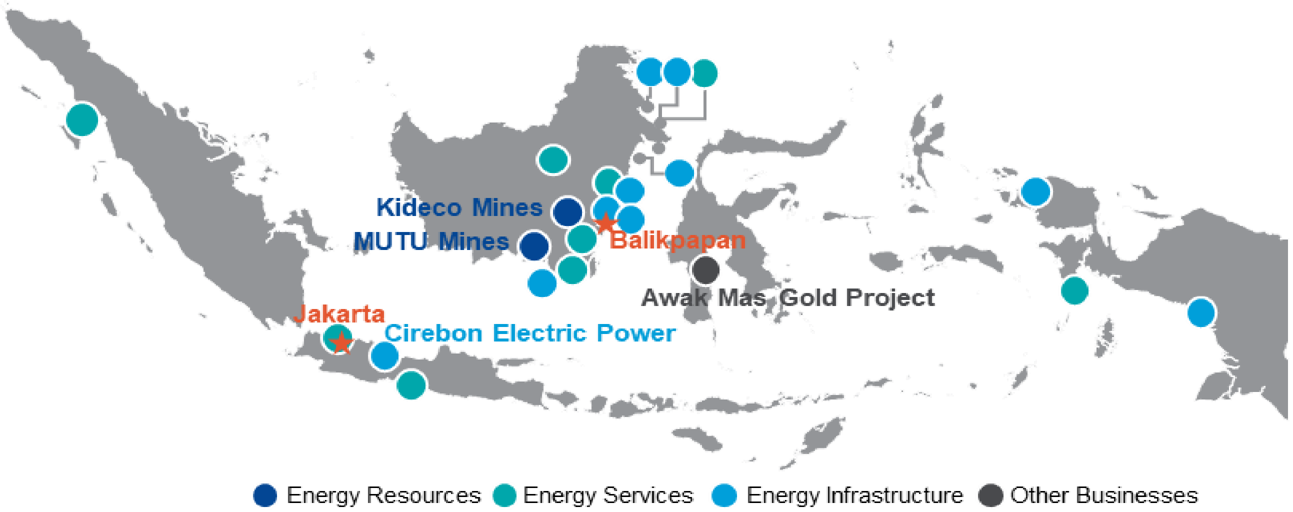
PT Indika Energy Tbk.

Jakarta, July 31, 2026

Indika Energy – Energizing Indonesia for a Sustainable Future

INDIKA ENERGY | NET-ZERO 2050

- ✓ An Investment Holding Company with portfolio spanning across Indonesia, from energy resources, logistic and infrastructure, minerals as well as green business.
- ✓ Well-placed to capture domestic economic growth and global economic recovery
- ✓ Provides complementary products and services to domestic and international customers
- ✓ Strong operating track-record, with focus on cost control and unlocking synergies within the Group
- ✓ Ongoing diversification initiatives such as gold mining, renewables, EVs and digital technologies (target 50% non-coal revenue by 2028)
- ✓ Strong focus on and commitment to ESG initiatives
- ✓ Prudent financial management, with established track record in debt and equity capital markets



Energy

Resources
- Indonesia's 3rd largest coal miner(1)
- Coal exploration and production through flagship Kideco
- Coal trading (ICI and IETPL)

KIDECO INDIKA TRADING

Services
- EPC and O&M services in oil & gas and power generation (Tripatra)

tripatra

Infrastructure
- Transportation of bulk materials

  (SBS & CTA)
- Electricity generation (CEP/CEPR)

CIREBON POWER

Logistic & Infrastructure
- Port and logistics services, as well as fuel storage (Interport)

interport

Minerals
- Gold development Project
- Nickel Trading
- Bauxite Mining

PT MASMINDO DWI AREA

MEKKO METAL MINING

Green Business
- Renewables energy through solar power
- Electric Vehicle, 2W and 4W
- Nature based solutions

EMITS Indika Nature ALVA ILectric KALISTA

Digital Ventures
- Digital technology activities (integration of Group ICT systems)
- Digital transformation and analytics

XAPIENS

(1) *As measured by 2019 production according to Wood Mackenzie*

Indika Energy has set out bold aspirations as part of its ESG commitment

50%

non-coal revenue by 2028

Net-Zero

emissions by 2050

Notable green initiatives:

- A leading Indonesian Investment group
- One of the 1st Indonesian company to commit to a Net Zero target, with the goal of >50% revenue from non-coal by 2028
- One of the 1st Indonesian investment groups to enter EV

Operational Performance – 6M2026

Operational Data Guidance	2026 Budget	6M26A	6M25A	YoY%
KIDECO				
Production (MT)	30.3	15.2	14.5	5.3%
Newcastle Benchmark ($/ton)	111.0	127.9	102.6	24.6%
ICI-4 ($/ton)	47.3	58.3	47.8	22.0%
Average Selling Price FOB ($/ton)	50.3	54.7	51.2	6.8%
Cash Cost ex royalty ($/ton)	35.1	37.3	34.2	9.0%
Strip Ratio (x)	5.2	5.0	5.1	-0.07%
Overburden Volume (BCM)	157.5	76.9	74.1	3.7%
INDIKA RESOURCES				
Coal Traded Volume (MT)	4.2	0.53	0.26	104%
INTERPORT				
Volume KGTE (Kbd)	28.1	26.4	26.1	0.1%

CAPEX*	2026 Budget (US$M)	6M26A (US$M)	Realized %
Kideco	9.8	0.7	0.7%
Interport	18.4	1.8	0.9%
IMP	1.7	0.2	11.7%
Tripatra	0.0	0.2	Na
IMG	0.5	2.4	480%
Kalista	37.8	0.8	2.1%
Awakmas	301.2	71.4	23.7%
Mekko	2.5	0.9	36.0%
EMB	7.9	1.5	18.9%
Others	0.6	0.3	50.0%
Total Capex	**380.4**	**80.1**	**21.1%**

** excluding EMITS capex*

Indika Energy's Consolidated Income Statement Highlights

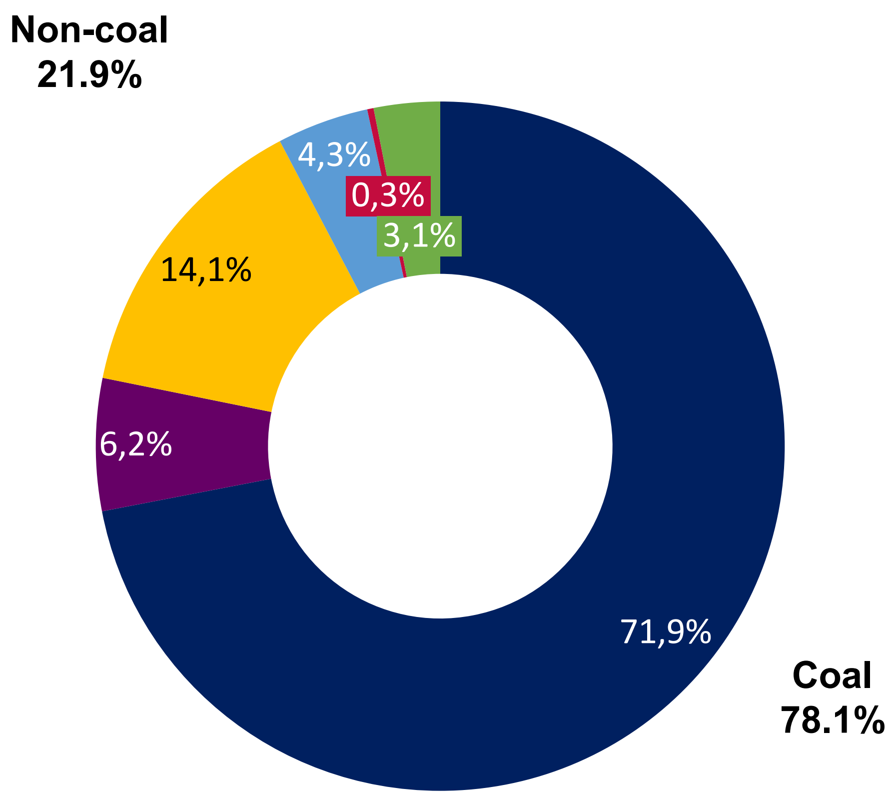
Summary P&L	2Q26	2Q25	YoY	1Q26	QoQ	Year To Date		
						6M26	6M25	YTD YoY
Revenues	653.7	467.2	39.9%	493.2	32.5%	1,146.9	956.8	19.9%
COGS	(546.6)	(398.2)	37.3%	(419.2)	30.4%	(965.8)	(824.1)	17.2%
Gross Profit	**107.2**	**132.7**	**-19.3%**	**74.0**	**44.8%**	**181.2**	**132.7**	**36.5%**
SG&A Expenses	(45.6)	(41.8)	9.1%	(36.6)	24.3%	(82.2)	(78.6)	4.6%
Operating Profit	**61.6**	**54.1**	**13.8%**	**37.4**	**64.7%**	**99.0**	**54.1**	**82.9%**
Pre tax Profit	**26.8**	**11.5**	**133.5%**	**27.1**	**-0.9%**	**53.9**	**31.1**	**73.4%**
Adjusted EBITDA *)	83.6	51.8	61.3%	55.5	50.8%	139.1	96.8	43.8%
Income Tax	(16.0)	(11.4)	40.3%	(13.5)	18.9%	(29.5)	(20.8)	41.4%
Profit (Loss) for the year/period	10.8	0.1	-9822.0%	13.6	-20.4%	24.4	10.3	137.8%
Profit (Loss) attributable to owners of the company	**3.2**	**(0.7)**	**-584.1%**	**7.0**	**-54.9%**	**10.2**	**2.2**	**354.3%**
Gross Margin(%)	16.4%	28.4%		15.0%		15.8%	13.9%	
EBIT Margin(%)	9.4%	11.6%		7.6%		8.6%	5.7%	
Net Profit Margin(%)	0.5%	-0.1%		1.4%		0.9%	0.2%	

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

Business Highlights – Revenue Contribution

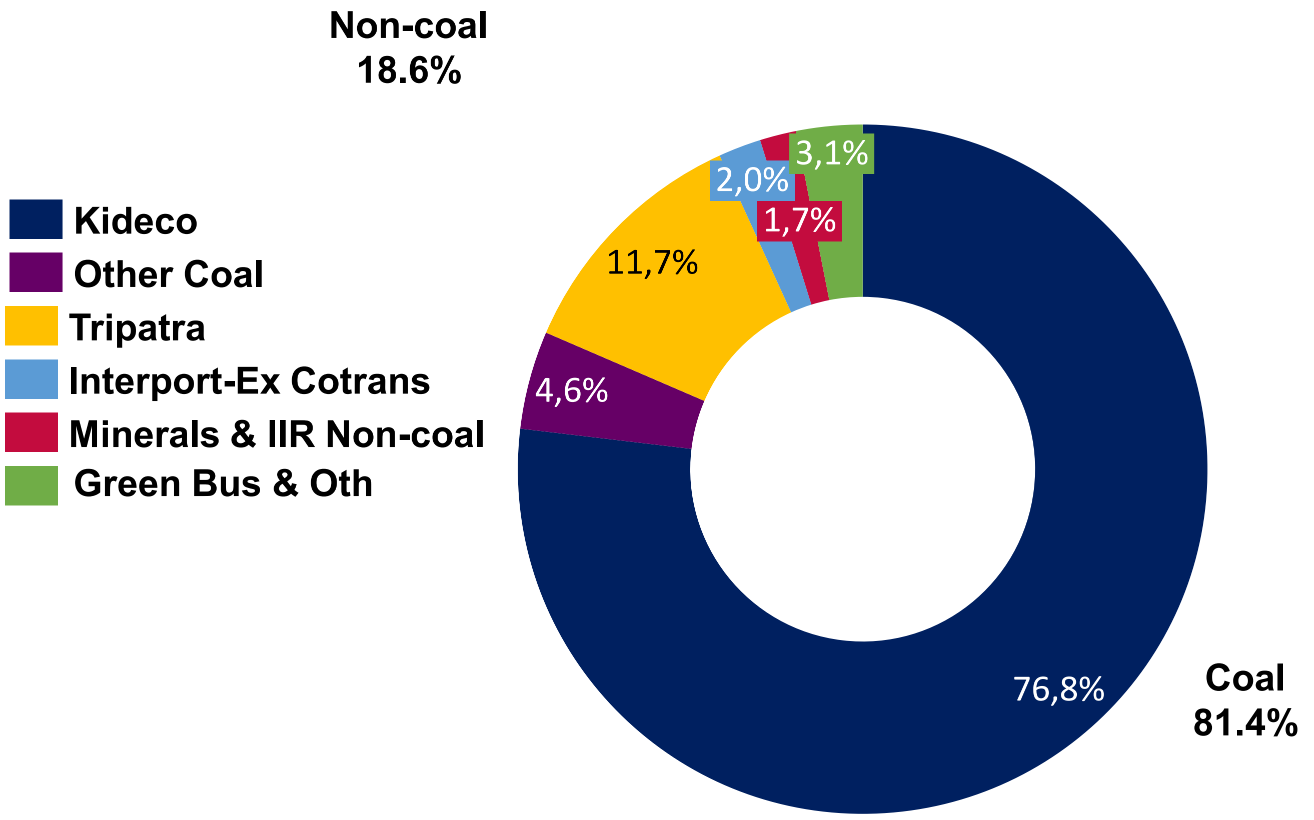
Non-coal revenue grew 38.8% YoY to US$260.2m in 6M26

Revenue 6M26



Gross Revenue US$1,189.3M

Revenue 6M25



Gross Revenue US$1,010.4M

6M26 Business Highlights – Revenue Breakdown

Subsidiaries	6M26 (US$ mn)	6M25 (US$ mn)	YoY Chg	Remarks
Kideco	855.1	775.9	10.2%	FOB ASP ▲ 6.8% to US$54.7/ton in 6M26 compare to US$51.2/ton in 6M25, Sales Volume ▲ 2.4% to 14.8MT in 6M26 (ICI-4: US$58.3/ton in 6M26 vs US$47.8/ton in 6M25)
Indika Resources	42.7	23.8	79.4%	Coal Trading: ASP Coal Trading ▲ 51.5% to US$72.3/ton in 6M26 from US$47.7/ton, Sales Volume ▲ 104% to 539KT in 6M26 from 264KT in 6M25
Tripatra	167.4	118.5	41.3%	41.3% YoY higher primarily driven by APA Geng North (US$86.2 millon), FEED FPCI for LNG Abadi Project (US$13.5 million), New project Sambar Development (US$10.9 million), and PMC for UCC Project (US$9.0 million)
Interport	86.7	54.9	57.9%	Fuel trading volume increase to 37.7ML in 6M26 vs 2.0ML in 6M26, KGTE Volume slightly ▲ to 26.4 kbd in 6M26 vs 26.1 kbd and Cotrans revenue sligthly increase YoY at US$ 35.1m in 6M26 compare to US$ 34.3 in 6M25.
Others	37.4	37.3	0.3%	
Total Gross Revenue	**1,189.3**	**1,010.4**	**17.7%**	
Elimination	(42.3)	(53.6)		
Total Net Revenue	**1,147.0**	**956.8**	**19.9%**	

6M26 Business Highlights- Gross Profit/ Margin

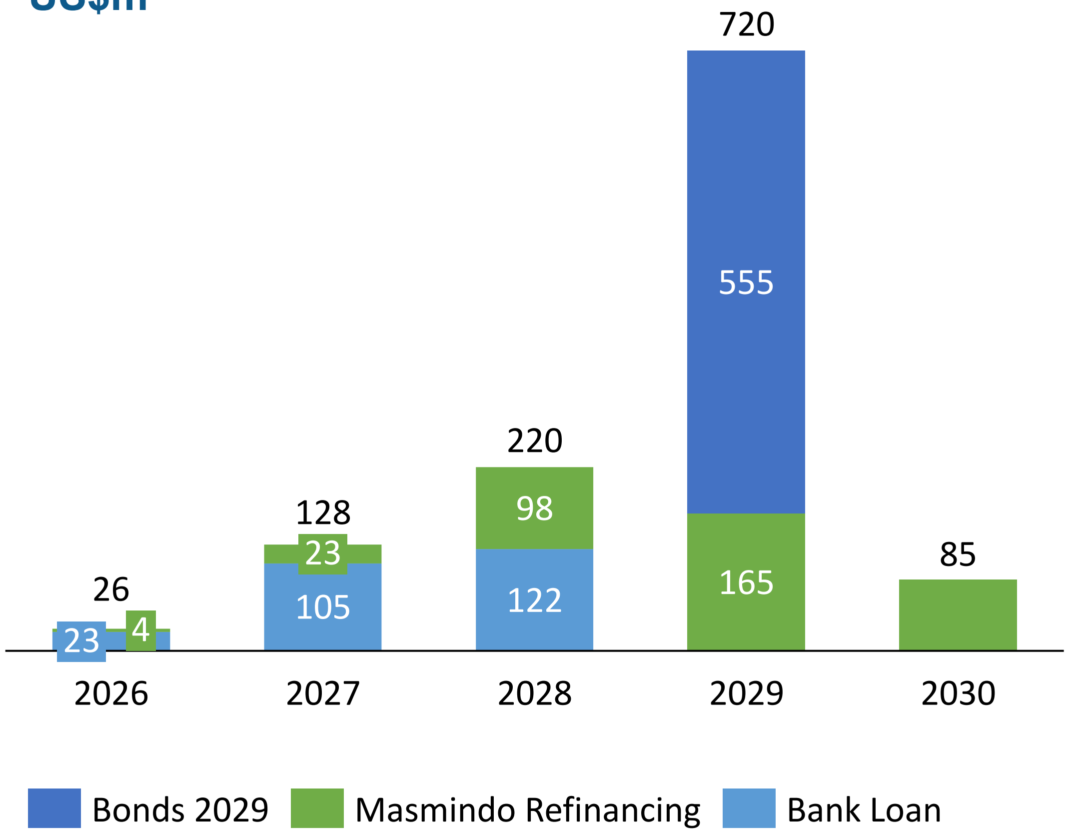
Subsidiaries	6M26 (US$ mn)	6M25 (US$ mn)	YoY Change	Remarks
Gross Profit **Gross Margin (%)**	**181.2** **15.8%**	**132.7** **13.9%**	**36.5%**	
Kideco	162.4	111.7	45.4%	FOB ASP ▲ 6.8% to US$54.7/ton in 6M26 compare to US$51.2/ton in 6M25, Sales Volume ▲ 2.4% to 14.8MT in 6M26; Cash cost inc Royalty ▲ 2.9% to US$46.5/ton in 6M26 mainly due to 1) higher fuel price (US$3.0/ton)
Indika Resources	0.9	0.7	28.6%	Coal Trading: ASP Coal Trading ▲ 51.5% to US$72.3/ton in 6M26 from US$47.7/ton, Sales Volume ▲ 104% to 539KT in 6M26 from 264KT in 6M25
Tripatra	3.3	5.4	-38.9%	Gross profit decreased 38.9% in 6M26 due to higher estimated cost at completion (EAC) in major EPC project (Shell, Akasia Bagus, Posco, PKT).
Interport	17.1	14.9	14.8%	Gross profit increase 14.8% in 6M26 mainly due to higher gross profit margin in 6M26 compare 6M25, contributed by Cotrans and logistics project and higher gross profit from fuel trading
Others	(2.5)	0.0	-25260.0%	

Active Liability Management to lengthen maturity

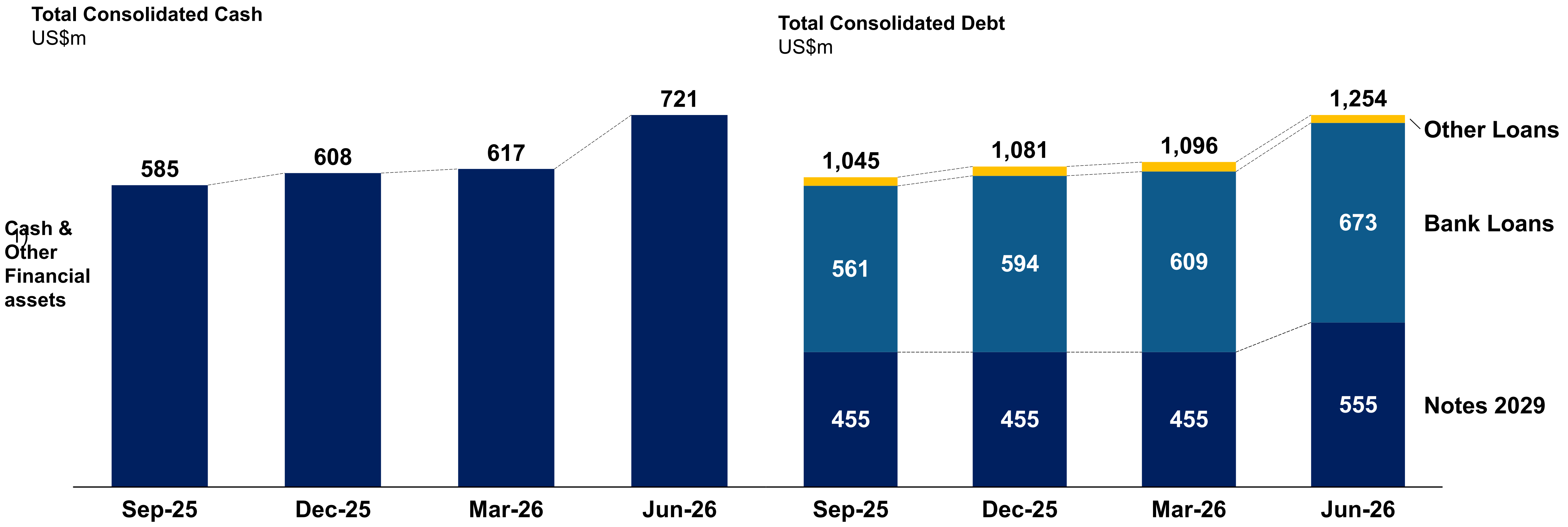
- ✓ 3 May 2024: the 2024 Notes was fully repaid bank loan with facility of US$300m
- ✓ 7 May 2024: the settlement of the new notes US$350m
- ✓ 3 July 2024: Tap issuance of US$105m, the company settled the tender offer of the 2025 notes in the amount of US$310.3m
- ✓ 31 Oct 2024: Redemption of the remaining 2025 notes of US$201m
- ✓ 25 Jun 2025 : Signed equivalent of US$375m loan facility (with 5-year tenor at SOFR+1.75% prior COD and SOFR+1.65% after COD) to refinance US$ 250m Awakmas Facility (5 year at SOFR+2.5%).
- ✓ 4 May 2026, Tapped an additional US$100 million of 8.75% senior notes due 2029, settlement was completed on 13 May 2026.

Debt maturity profile at HoldCo

US$m



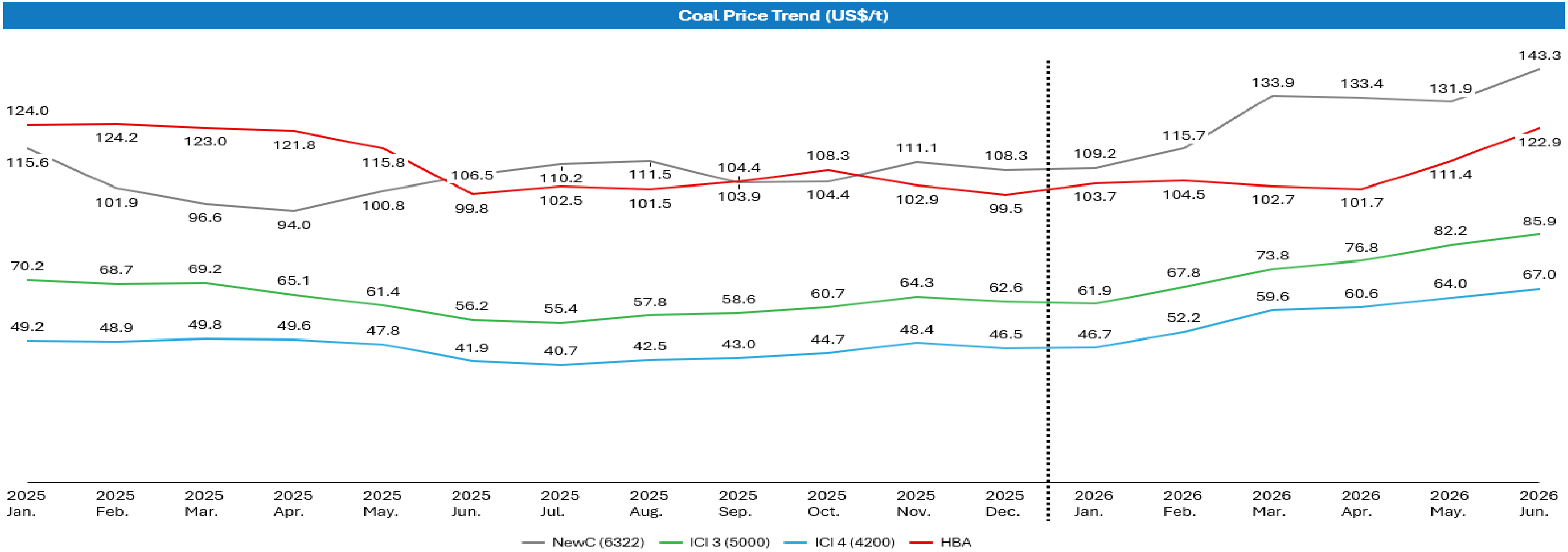
Strong Cash Position supports sound Balance Sheet



1) Kideco: US$245.1m, Tripatra: US$41.0m, IIR: US$29.8m, Interport: US$19.5m, Indika Nature: US$1.4m, IMG: US$1.7; EMB: US$1.3m; Indika Minerals: US$11.5m, IDT: US$0.4m, Others : US$23.1m HoldCo: US$343.8m
Total cash & other financial assets exclude JO, IMG, IMP, IMAN, Kalista, EMB is US$ 685.3m

2) Bond: US$555m due 2029
3) Bank Loan: Tripatra: US$ 0m; Interport: US$11.5m, IIR US$ 12.1m EMB US$4.0m, IDT US$0.7m; IMP US$ 8.1m; IMG: US$ 44.2m, Kalista : US$ 10.4m, HoldCo: US$624m
Total consolidation debt exclude IMG, IMP, IMAN, Kalista, EMB is US$ 1,190.7m

Thermal Coal Price (2024 – Mar 2026, US$/t)



- The U.S.–Iran conflict and the closure of the Strait of Hormuz have contributed to higher coal prices, which have increased by more than 28% compared to pre-war levels.
- Indonesian coal prices remained supported by national production cuts, uncertainty surrounding the new export regulations, and prioritization of domestic shipments, with PLN still having around 20 MT uncontracted to meet its annual quota.
- Chinese demand remained high compared to last year, the utility was no longer driving urgent restocking, as port inventories remained high but extreme summer heat is pushing up coal demand at coastal plants in China.
- Several markets across Asia-Pacific and Europe continued switching from gas to coal, as coal remained the cheaper fuel options

Our Diversified Business Portfolio

Indika Energy has developed into an investment company with a sustainable business portfolio

Energy resources

Field exploration of coal resources, production and trading

KIDECO INDIKA TRADING

Energy services

Coal contract mining and EPC services in oil & gas

tripatra

Energy infrastructure

Coal Fired Power Plant

CIREBON POWER

Logistics & Infrastructure

Logistics assets, EPC services, infrastructure, e.g. fuel storage

interport CTA PT. SEA BRIDGE SHIPPING KARIANGAU GAPURA TERMINAL ENERGI

Mineral

Exploration of gold and other metals and minerals

PT MASMINDO ROCKGEO Energi Nusantara MEKKO METAL MINING

Green Business

Renewable energy and nature-based solutions

EMITS Indika Nature

EV

Electric vehicle and its ecosystem

ALVA Energi Makmur Buana KALISTA

Ventura Digital

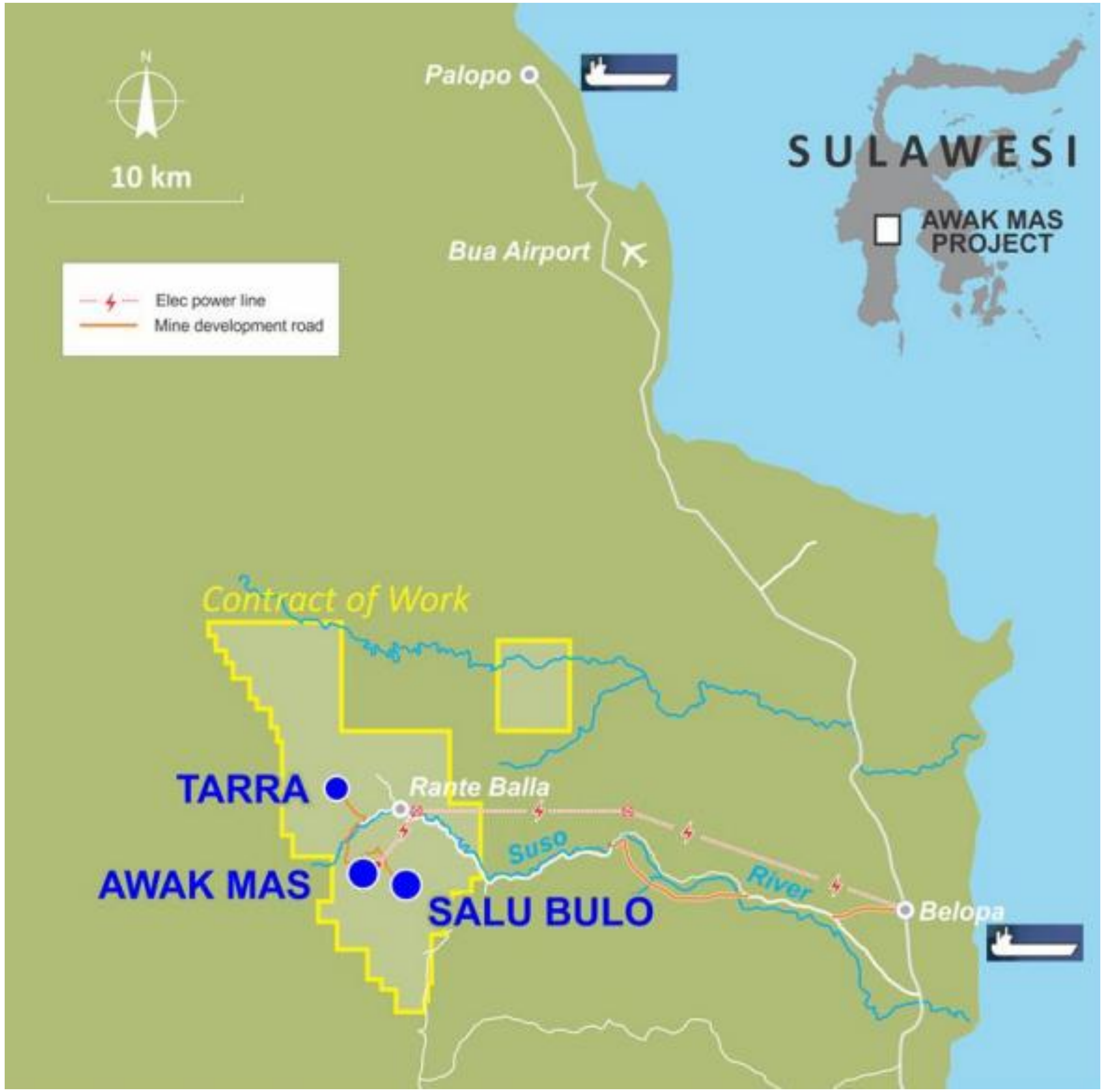
Digital transformation and analytics

XAPIENS

Others

Business incubation to develop emerging new businesses

Diversification Investments – Minerals
Developing Gold Asset Project through Masmindo (Awakmas)



Infrastructure:

- Luwu Regency, South Sulawesi
- Project located 45 km from coast
- Good access to roads, two ports, airport, and telecommunication
- Project to be powered by grid power

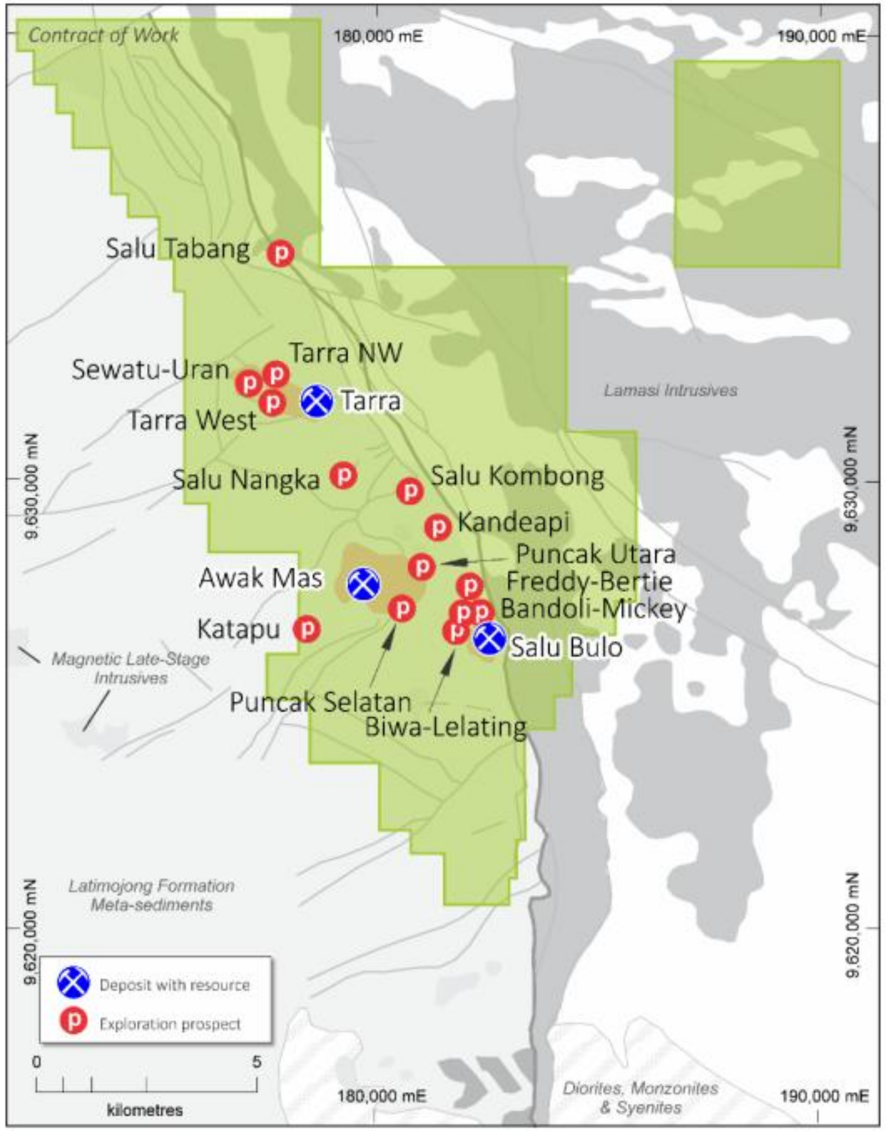
Concession :

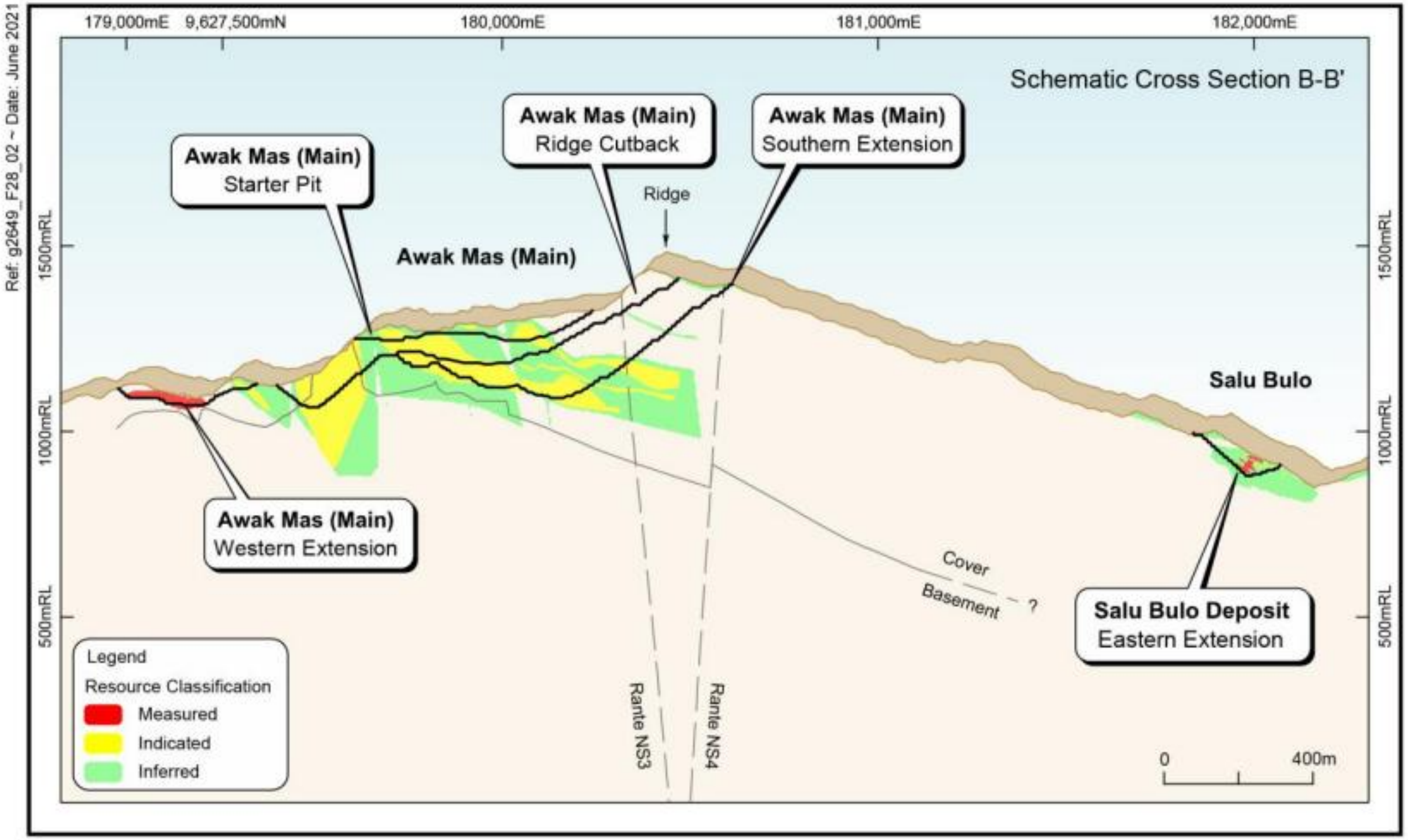
- Total concession area 14,390 ha — non-forestry land
- Development Area: 1,440 ha or 10% of total concession
- AMDAL (EIS) approved
- CoW tenure secured to 2050, with extensions possible as IUPK title system to 2070.

Diversification Investments – Minerals

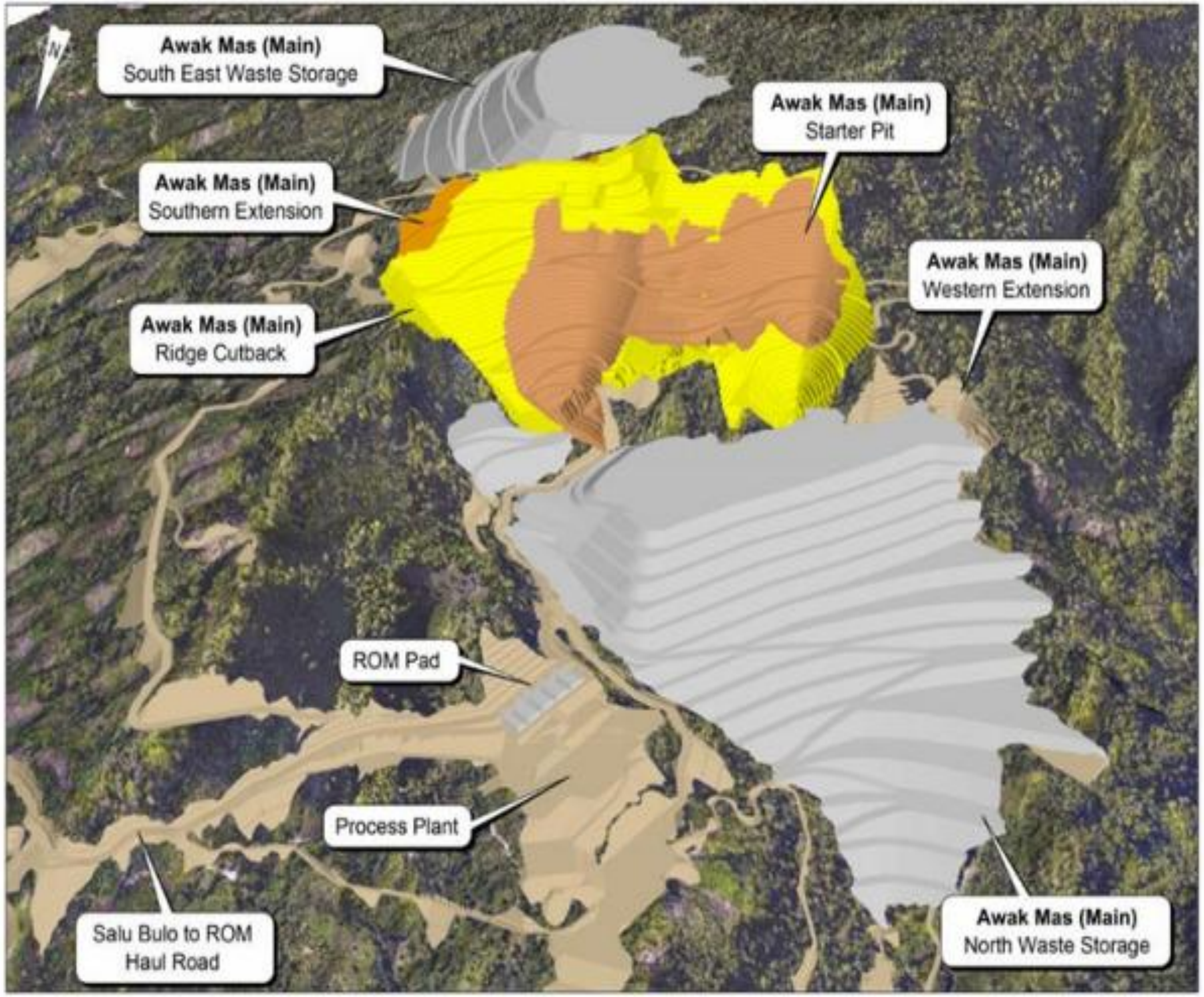
Large concession area – currently only 10% being developed

Awak Mas Gold Project – Contract of Work





Diversification Investments – Minerals



Awak Mas (main) pit

Awak Mas Project

- Gold ore reserve of 1.9 Moz and gold ore resources of 3.29 Moz (based on latest reserve report February 2026 by Mining One)
- Open pit mining with drilling and blasting
- Has signed refinancing agreement with total funding of US$375 million from consortium banks
- Appointed Macmahon Holding Ltd as the mining service contractor for A$463m contract for a period of 7 years, with option to extend for 5 years.

Diversification Investments – Minerals

Construction Progress towards C2 completion as of Jun 2026

61%

Project cost incurred as of Jun 2026

340 USD million

Land Compensation Progress

99%

Total project cost up to completed

568 USD million

Awakmas Project – Construction of Processing Plant

Awakmas Project – Construction of Processing Plant

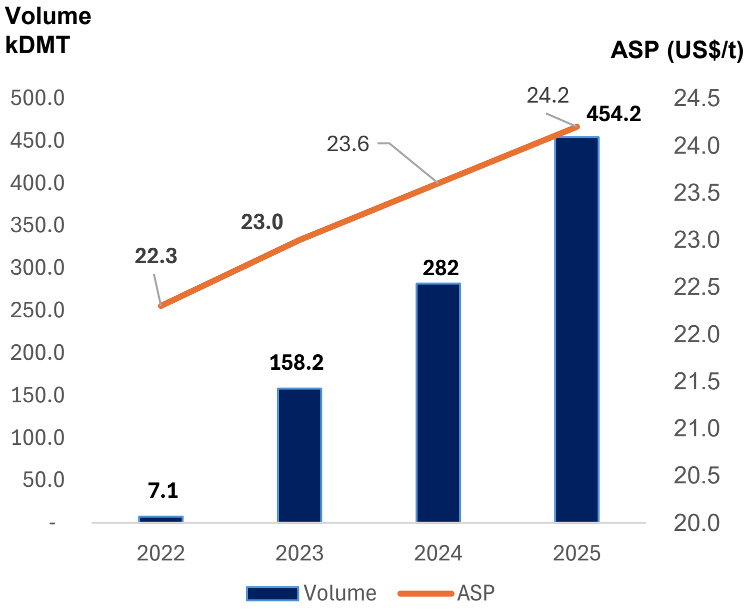
Awakmas Project – Construction of Processing Plant

Diversification Investments – Minerals
Bauxite Mine

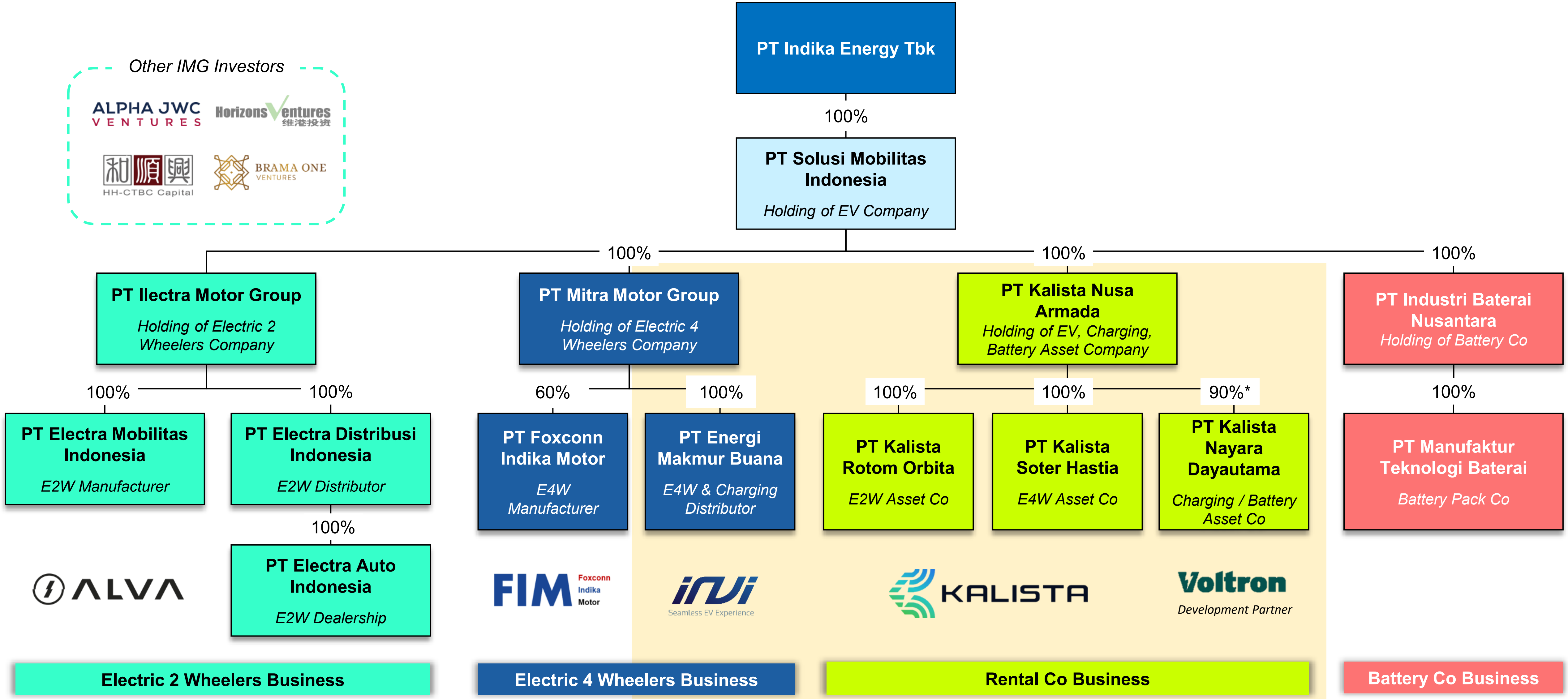
MEKKO METAL MINING

- Bauxite mine in W. Kalimantan
- Est. Reserve: 5.7 WMT
- Est. Resources: 30 WMT
- Strategic partnership with Nanshan Aluminium International Holding (2610 HK)

Mekko – Bauxite



Green Business - Aims to accelerate Indonesia's EV ecosystem



Kalista - Developing trials for a fleet-as-a-service model, working with local governments and bus operators

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About Kalista's FaaS model

KALISTA

The fleet-as-a-service business model enables governments, public, and private businesses to accelerate the EV transition in Indonesia through

- Separating ownership and maintenance from the fleet operator
- Allowing for monthly rental terms, negating the high capital expenses of EV purchasing
- Providing a wide array of vehicle options to suit a variety of local needs (e.g., high buses, low buses, LCVs, Angkots)

Kalista's operation and trials with local governments

Kalista - To accelerate adoption of EV in Indonesia

- To separate between ownership and maintenance from operator
- Usage based on monthly rental, to ease burden of CAPEX
- Has conducted trials for public transport services in 6 major cities across Indonesia
- Currently operate 87 units commercially in Jakarta and Medan

- Developing fleet-as-service model to accelerate transition to EV, through B2B, B2G as well as public
- Current segment target include logistic, mining and plantation, as well as local government and bus operator
- To provide wide array of vehicles in terms of size and capacity, addressing customers' needs

IMG launched its brand "ALVA" with its own manufacturing facilities and builds experience center

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Manufacturing Facilities

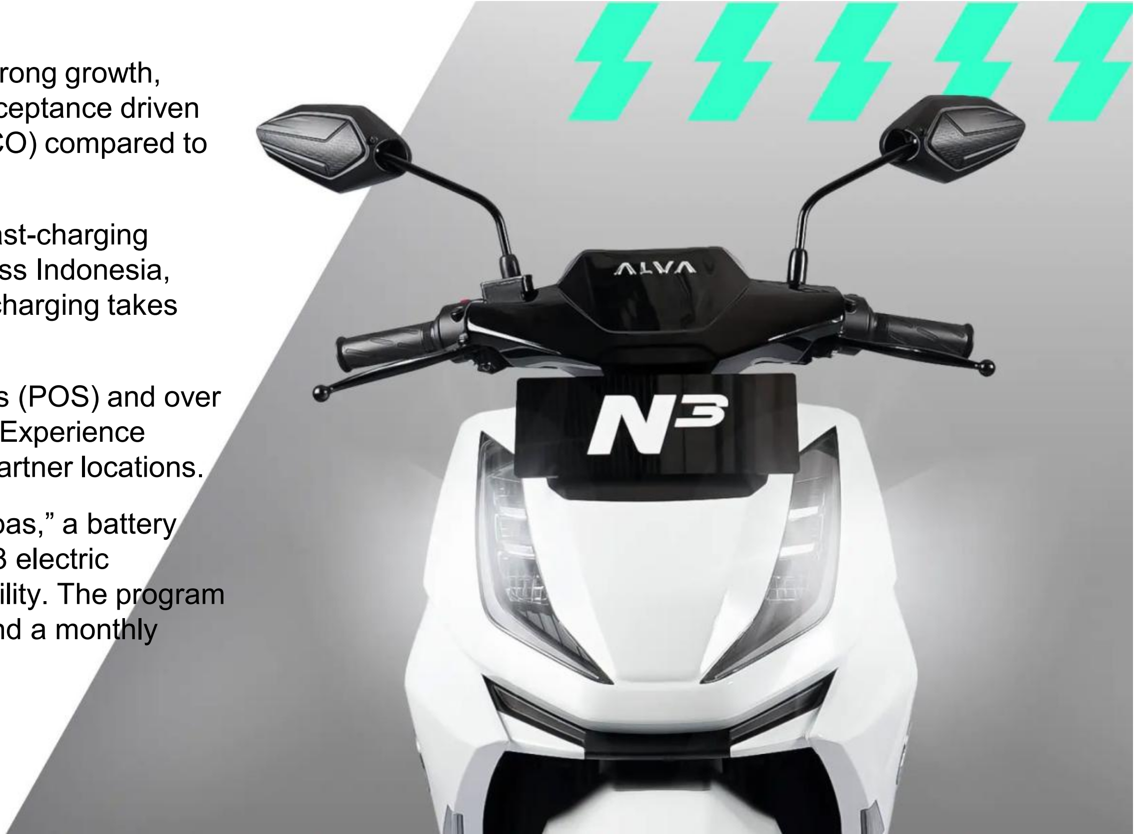
Key Highlights

- Fully operational manufacturing facilities located in Kawasan Industri Lippo Cikarang (Delta Silikon 6) on area of 1.7 hectares
- Already in mass production since Nov 2022
- Total capacity of 100,000 units per annum (with all shifts). Implementing flexible manufacturing & Industry 4.0 technology to enable fast scale up 36,000 to 100,000 units per annum

ALVA

The E2W market in Indonesia is expected to grow steadily, with the premium and mid-range segments gaining momentum

- ALVA has launched the ALVA One and CERVO models (premium segment) and completed the first delivery of the ALVA N3 (mid-range segment) in late April 2025.
- The share of B2B sales has shown strong growth, supported by increasing customer acceptance driven by a lower total cost of ownership (TCO) compared to ICE motorcycles.
- ALVA now operates more than 130 fast-charging connectors at strategic locations across Indonesia, addressing range anxiety concerns (charging takes less than 30 minutes to reach 50%).
- ALVA currently has 21 Points of Sales (POS) and over 40 service points, including 11 ALVA Experience Centers and more than 10 affiliated partner locations.
- ALVA has also introduced "ALVA Bebas," a battery subscription program for the ALVA N3 electric motorcycle, which enhances affordability. The program includes a lifetime battery warranty and a monthly battery rental fee of IDR 250,000.



IMG already introduced 5 ALVA products

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Products

ALVA One
Launched in 2022

Specification	ALVA ONE
Performance	
Top Speed	90 KM/H*
Range	70 KM** (1 Battery)
Dimension	
Length | Width | Height	1960 X 755 X 1200 mm
Wheelbase	1370 mm
Ground Clearance	135 mm
Motor	
Drive Type	Hub Drive
Rated Power	4 kW (5.4 PS)
Maximum Torque	46.5 Nm
Battery	
Type	Lithium
Capacity	60 V 45 Ah (2.7 kWh)
Charging Time	4 hours (1 Battery)***

ALVA One XP
Launched in 2023

ONE XP Specification

Performance	
Top Speed	90 KM/H*
Range	70 KM (1 Battery)**
Dimension	
Length | Width | Height	1960 X 755 X 1200 mm
Wheelbase	1370 mm
Ground Clearance	135 mm
Motor	
Drive Type	Hub Drive
Rated Power	4 kW (5.4 PS)
Maximum Torque	46.5 Nm
Battery	
Type	Lithium
Capacity	60 V 45 Ah (2.7 kWh)
Charging Time	Approximately 4 hours (1 Battery)***

ALVA Cervo
Launched in 2023

ALVA CERVO Specifications

Performance	
Top Speed	103 KM/H*
Range	125 KM** (2 Batteries)
Top Hill Climb Ability	17°*
Dimension	
Length x Width x Height	1933 X 713 X 1115 mm
Wheelbase	1343 mm
Ground Clearance	140 mm
Motor	
Drive Type	Mid Drive
Maximum Power	9.8 kW (13.3 PS)
Maximum Torque	53.5 Nm
Battery	
Type	Lithium
Capacity	73.8 V 24 Ah (1.8 kWh)
Charging Time	Approximately 4 hours (2

ALVA Cervo Boost Charge
Launched in 2024

Performance	
Top Speed	103 KM/H*
Range	125 KM (2 Battery)**
Dimension	
Length | Width | Height	1933 X 713 X 1115 mm
Wheelbase	1342 mm
Ground Clearance	140 mm
Motor	
Drive Type	Mid Drive
Maximum Power	9.8 kW (13.3 PS)
Maximum Torque	53.5 Nm
Battery	
Type	Lithium
Capacity	72 V 25 Ah (1800 Wh)
Maximum Charging Power	Normal 840 W | Boost 4000 W
Charging Duration	Normal 4 hours (0%-100%) Boost < 30 mins (10%-50%)

ALVA Cervo Q
Launched in 2024

CERVO Q Specification

Performance	
Top Speed	103 KM/H*
Range	125 KM (2 Battery)**
Dimension	
Length | Width | Height	1933 X 713 X 1115 mm
Wheelbase	1343 mm
Ground Clearance	140 mm
Motor	
Drive Type	Mid Drive
Maximum Power	9.8 kW (13.3 PS)
Maximum Torque	53.5 Nm
Battery	
Type	Lithium
Capacity	72 V 25 Ah (1800 Wh)
Maximum Charging Power	Normal 840 W | Boost 4000 W
Charging Duration	Normal 4 hours (0%-100%) Boost < 30 mins (10%-50%)

Launched a new model in Mid segment “ALVA N3”

- ALVA introduced a new model in mid-segment called ALVA N3
- Pricing is competitive compared to market
- N3 already adopts boost-charge technology in its battery, capable for 1-hour fast charging

Diversification Investments – Green Businesses

Indika Nature – Biomass, Agroforestry, Carbon Offset

Energy Plantation

- Designated for planting Calliandra trees to produce wood pellets., planting at 5,000 ha area in Jaya Bumi Paser, East Kalimantan.
- Securing customers from Japan and South Korea

Environment Services

- Process of obtaining a carbon credit certificate that can be used for carbon offsets for the Group or can be sold to third parties

Agroforestry & Non-Timber Forest Product

- Develop agricultural products that sequester carbon in biomass, soils, essential oils and energy usage on farms

❑ Since its inception in 2019, Indika Nature currently owns 3 asset companies with various forestry licenses and a total of 135 thousands ha area under its management

Indika Nature – Expanding to essential oil business

Indika Nature acquired 100% shares in PT Natura Aromatik Nusantara

An essential oil producer with the fourth largest exporter in Indonesia located in Solo, Central Java

Sector attractiveness due to its traditionality and fragmented players - opportunity to become significant player in the sector

Abundant resources in Indonesia - to supply 70% cloves derivative and 80% patchouli worldwide

Synergy within the group – Indika Nature sizeable land bank could leverage expansion on end-to-end value chain, and could improve our campaign for Net Zero, ESG traceability

Natura offers established network for Flavor & Fragrance customers – Natura will act as trading company for Indika Nature products (supply sustainability to secure long-term contract with the customers) and potentially penetrate the downstream local market

Products

Aroma Chemical

Natural and synthetic aroma compound derived from clove leaves	Eugenol, Rectified Clove Leaf Oil, Clove Terpenes, Caryophyllene Isoeugenol, Methyl Eugenol, Methyl Isoeugenol, Eugenyl, Acetate, Isoeugenyl Acetate

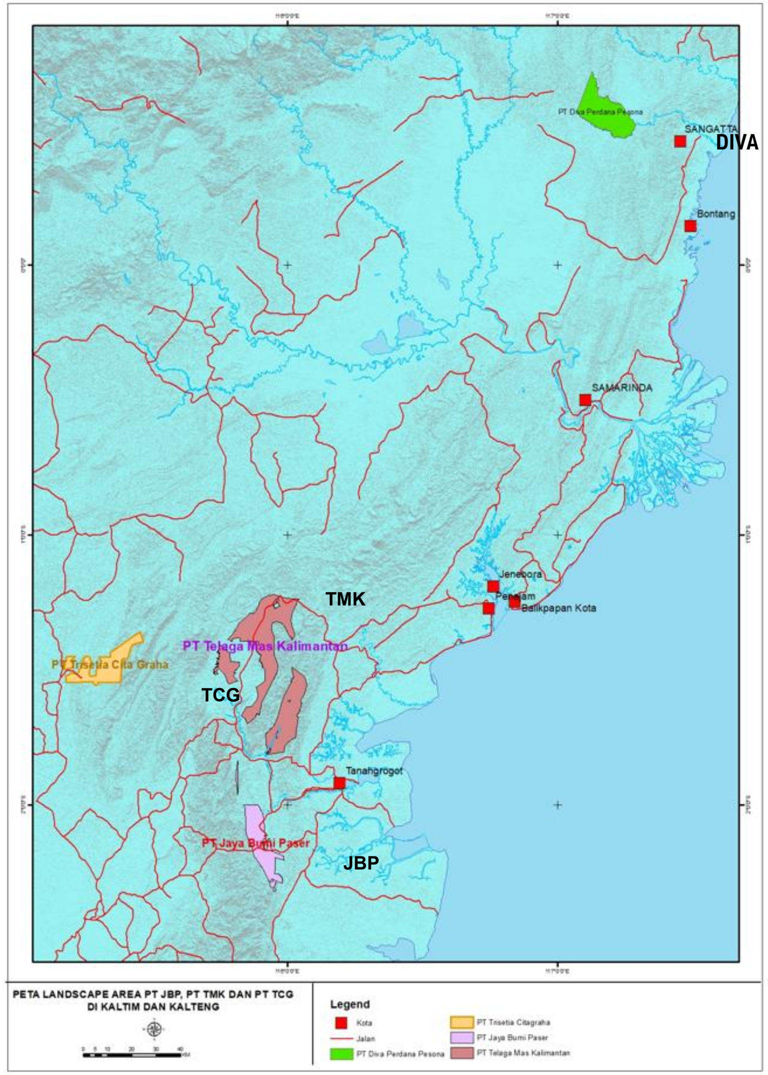
Essential Oil

Concentrated natural oil obtained by distillation, having the characteristic fragrance of the source plant or fruit	Clove Leaf Oil, Clove Bud Oil, Clove Stem Oil, Patchouli Oil, Citronella Oil, Nutmeg Oil, Vetiver Oil, Cananga Oil

Natural Extract

Substance with desirable properties that is removed from the tissue of a plant	Ginger Extract, Curcuma Extract, Turmeric Extract, Garlic Extract, Eucalyptus Extract, Tamarind Extract, Cocoa Extract, Coffee Extract

Indika Nature – Biomass Energy to produce wood pellet

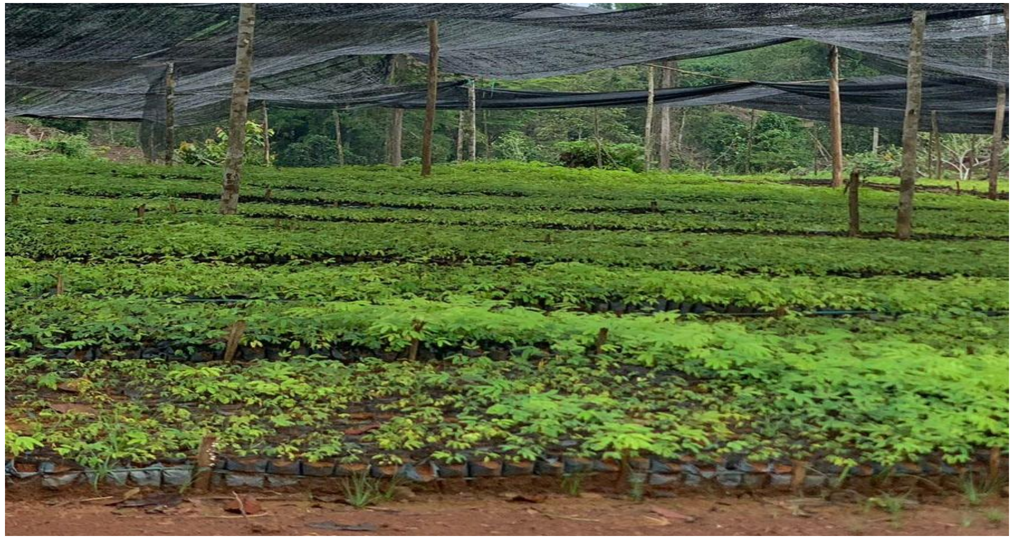


Indika Nature

Jaya Bumi Paser
23,590 Ha
East Kalimantan

Diva Perdana Pesona
29,485 Ha
East Kalimantan

- Currently in phase I with total planting of 5,000 ha
- With average calorific value of 4,200–4,750 kcal/kg, wood pellet is suitable for biomass power plant/ co-firing
- Already received FSC certification in January 2024



Indika Nature – Carbon Business at TMK to support Net Zero Target

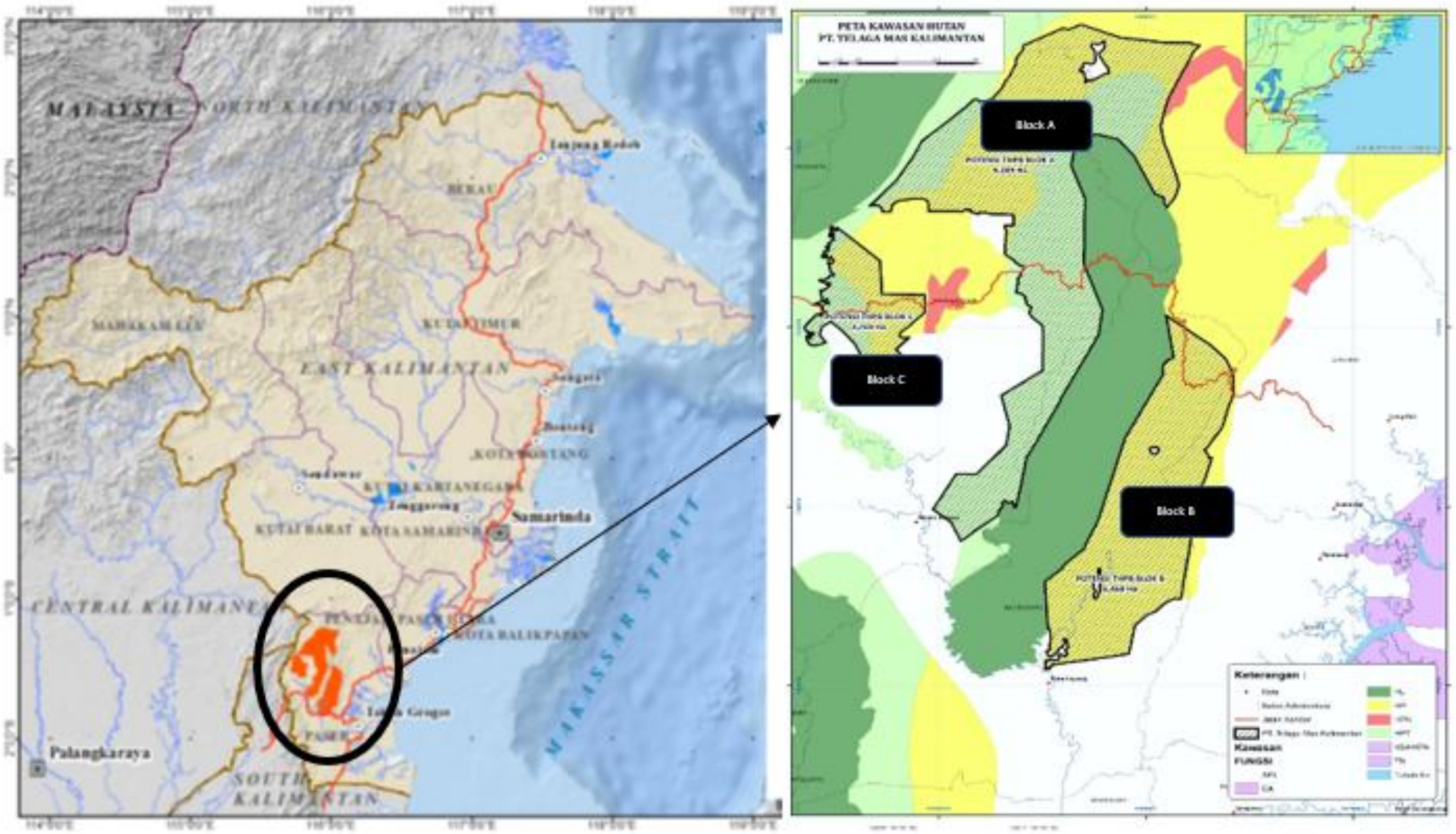
Project Overview

- PT Telaga Mas Kalimantan (TMK) is the holder of Forest Concession Rights (IUPHHK-HA (now PBPH) with an area of 82,805 ha, located in Paser Regency, E. Kalimantan
- The area is dominated by Meranti trees (50%), Rimba Campuran (26%) and other woods.

Status

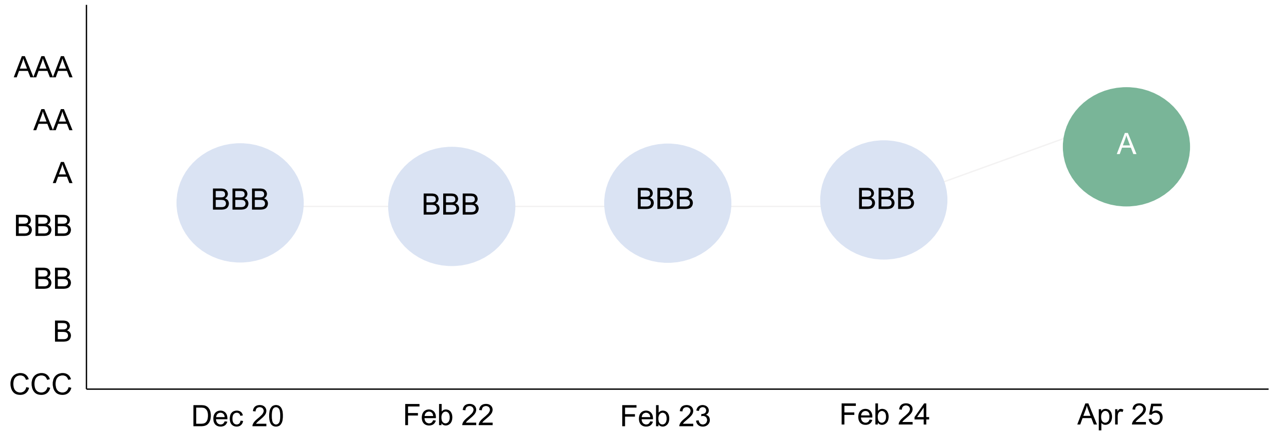
- Originally TMK was wood logging concession, with 82,805Ha with total net exploitable wood about 2 million m3.
- Baseline & potential carbon volume study by Hatfield Consultant, (2021) and
- Feasibility study TMK carbon project continued by Wildlife Works Consultant (2021)
- Feasibility study and PDD TMK carbon project conducted by PT WAS (2022-present).
- Improved Forest Management: Conversion from Logged to Protected Forest, VCS Methodology VM0010, Version 1.3 Sectoral Scope 14
- According to WAS, during the 30-year crediting period, project area (only TMK area) could produce 19.2m VCUs, equivalent to 641k VCU credits annually.
- Currently is in the process to be certified through SPE GRK, with estimate average volume of 797kT CO2e/year for 25-year project.

Location



Source: Feasibility Study Report TMK - Wildlife, 2021

Our MSCI rating has been upgraded to A
Driven by improvements in our environmental and governance practices



Key scores

Industry score	**6.3**	
Indika Energy average score	**4.8**	**▲0.4**
Environmental pillar score (38%)	4.6	▲0.5
Social pillar score (29%)	4.4	▼0.1
Governance pillar score (33%)	5.2	▲0.5

MSCI

MSCI ESG score

2025 score: A (previously BBB)

Indika Energy's MSCI ESG Rating has been upgraded from BBB to A, reflecting continued progress in strengthening our sustainability performance and risk management practices. The improvement was supported by stronger performance in carbon emissions, water stress, and toxic emissions and waste, with these areas now scoring above the industry average. This recognition reinforces the Group's ongoing efforts to embed ESG considerations into our operations and business strategy, while strengthening our resilience and long-term value creation for investors and other stakeholders.

MSCI ESG rating scale:
AAA | AA | A | BBB | BB | B | CCC

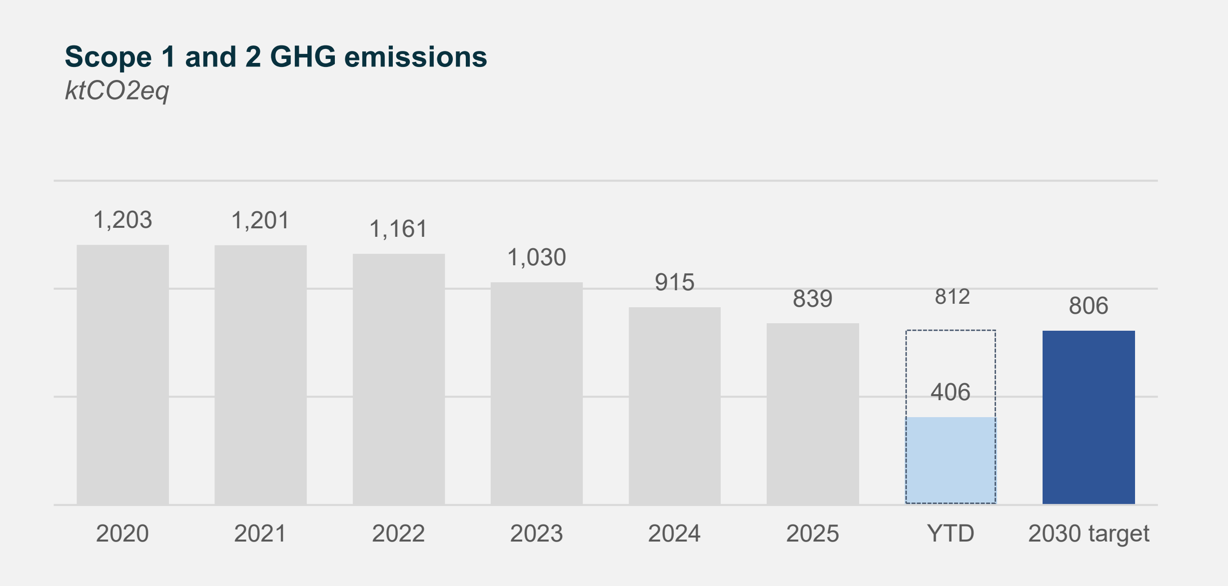
ESG performance – 6M26 vs 2026 target

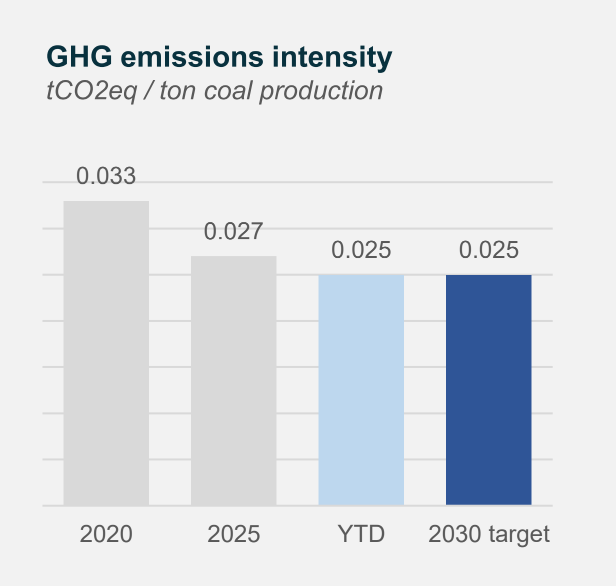
Beyond tracking progress against our 2026 milestones, we regularly assess our performance and identify areas for improvement to ensure we remain on track toward achieving our 2030 mid-term sustainability targets. This approach enables us to monitor progress, address potential gaps, and maintain momentum toward our longer-term sustainability ambitions.

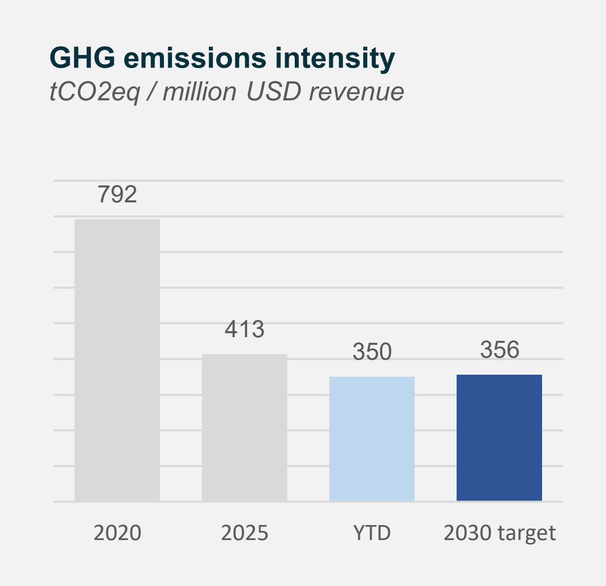
Parameter	Unit	% target ∆	2026 Target	6M26
Scope 1 and 2 GHG emissions	ktCO2eq	-27%	883	**406**
GHG emissions intensity*	tCO2eq / ton coal production	-13%	0.029	**0.025**
	tCO2eq / USD million revenue	-51%	388	**349.95**
Renewable energy mix	%	-	31%	**39.65%**
Water withdrawal intensity*	ML / USD million revenue	-30%	1.51	**0.71**
Waste diversion rate	%	-	41%	**83.59%**
CSR spending	% of EBIT	-	1%	**2.45%**
Employee fatalities	person(s)	-	0	**0**
Contractor fatalities	person(s)	-	0	**0**
Women representation	% of all employees	-	21%	**21.05%**
	% of senior management	-	16%	**15.46%**

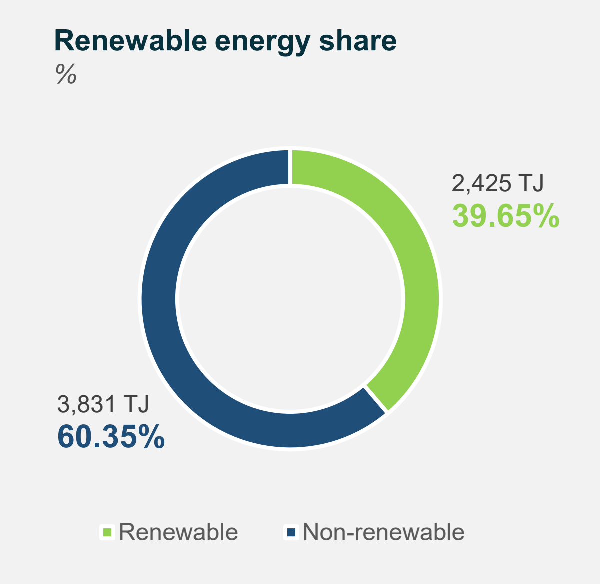
**All intensity figures are subject to change based on the final audited revenue.*

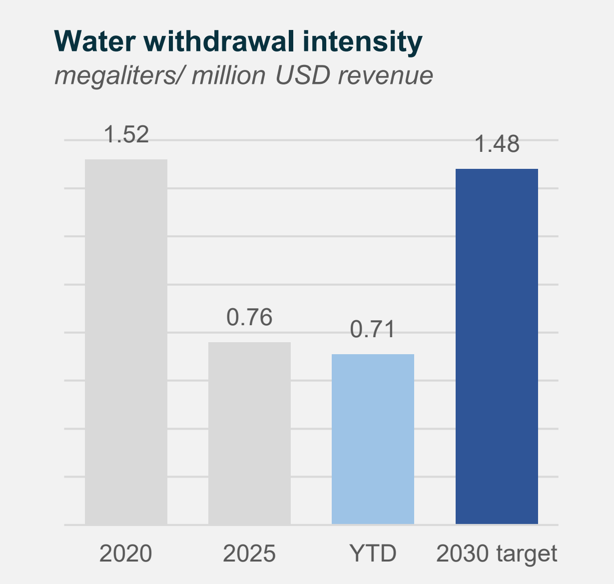
6M 2026 – Environmental Performance

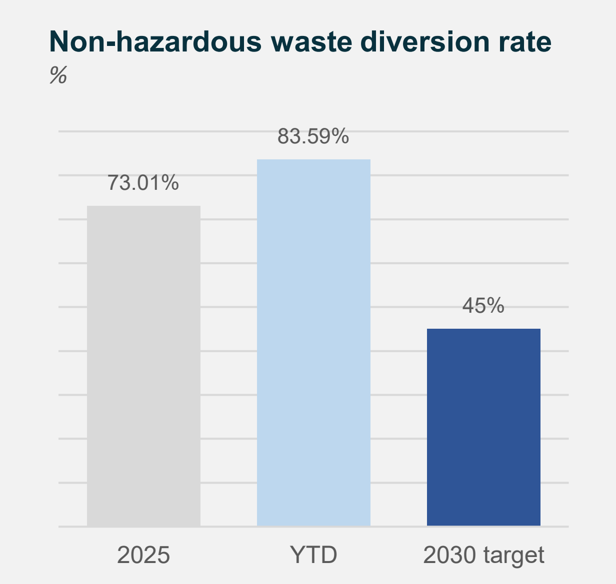






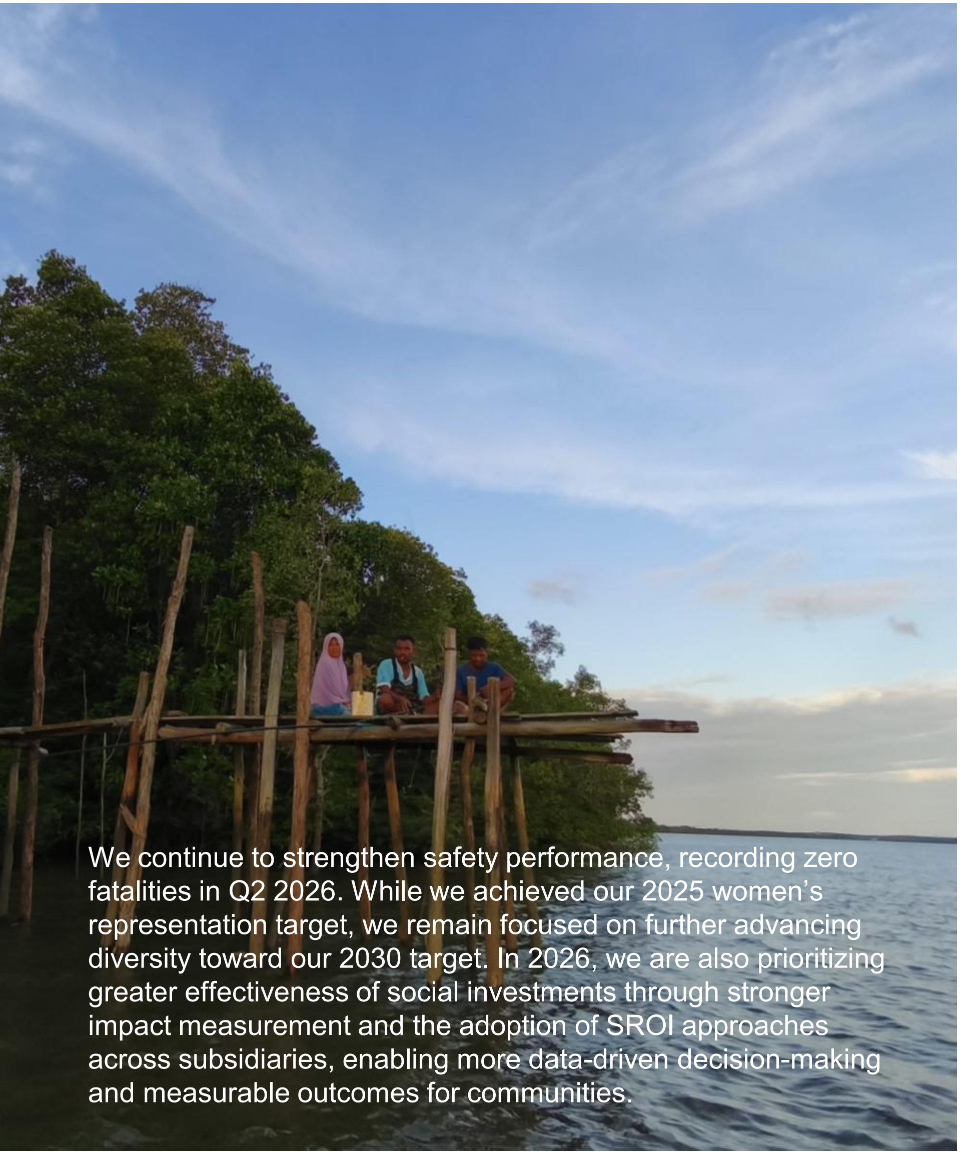




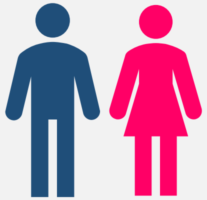


Environmental performance varied across the Group, reflecting differences in business growth and operational activity. Kideco's emissions increased 5.2% alongside higher production, while Masmindo and Indika Nature recorded higher emissions, energy, and water consumption as activities expanded. Meanwhile, Tripatra reduced water withdrawal by 64.3%, reflecting more efficient resource use. Looking ahead, **the Group remains focused on improving energy efficiency, accelerating lower-carbon energy adoption, and strengthening resource management** to drive continued progress toward our 2030 targets.

6M 2026 – Social Performance

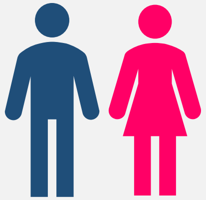


We continue to strengthen safety performance, recording zero fatalities in Q2 2026. While we achieved our 2025 women's representation target, we remain focused on further advancing diversity toward our 2030 target. In 2026, we are also prioritizing greater effectiveness of social investments through stronger impact measurement and the adoption of SROI approaches across subsidiaries, enabling more data-driven decision-making and measurable outcomes for communities.



Women in workforce
%

21.05%
Male: 3,372 employees
Female: 899 employees



Women in senior management
%

15.46%
Male: 175 employees
Female: 32 employees

Fatality in managed operations
Lives

0
Zero employees' fatalities
Zero contractors' fatalities

Community development
%, lives, and IDR million

2.45%
of EBIT spent on community development
112,574 lives impacted from social programs
IDR 32,453 million spent for community development

We strengthened transparency through enhanced sustainability disclosures while expanding our ESG network and industry engagement

United Nations Global Compact

The UN Global Compact is a conviction rooted in universal principles to help the global marketplace to be more socially and economically inclusive. We declare our commitment to uphold the UNGC Ten Principles in the areas of human rights, labor, environment, anti-corruption.

Powering Past Coal Alliance

In one of the strongest demonstrations to date of Indika Energy's commitment to transitioning toward a low-carbon business path, we are proud to be the first, and to date only, Indonesian company that is a member of the Powering Past Coal Alliance (PPCA).

ibcsd

Indonesia Business Council for Sustainable Development (IBCSD) is a CEO-led association of companies in Indonesia that share the commitment to promote sustainable development through economic growth, ecological balance, and social progress.

World Economic Forum

As businesses across the energy industry face growing expectations to drive sustainable growth while reducing climate impact and strengthening social value, we are committed to building a more prosperous society and sustainable relationship with our planet. As part of this commitment, we have adopted the World Economic Forum's (WEF) Stakeholder Capitalism Metrics (SCM) in our ESG reporting.

Global Reporting Initiative (GRI) Standards

Indika Energy's Sustainability Report is presented in accordance with GRI (Global Reporting Initiative) Standards 2021

United Nations SDGs

The UN SDGs is a collection of 17 interlinked objectives that serve as a guiding principle in mapping ESG, sustainability strategies, and initiatives to support the sustainable development of their businesses and host governments.

SEOJK NO: 16/2021

Indika Energy also comply with SEOJK No. 16/2021, the Indonesian financial services authority standard for sustainability reporting

ESG Assurance

We strengthen the credibility and transparency of our ESG disclosures through an independent assurance process conducted by leading certification and assurance providers. This process helps validate the accuracy, reliability, and completeness of our reported ESG data, reinforcing stakeholder confidence in the quality of our sustainability reporting and our commitment to robust reporting standards.

Notes Outstanding

The Senior Notes are rated:

Moody's	B 1 Stable Outlook (as of 12 February 2026)
Fitch Ratings	B + / Stable Outlook International Ratings (as of 27 March 2026)

Indika Energy Tbk.

USD455 mn
8.750% 5-year Senior Notes
Reg S / 144A
due 2029

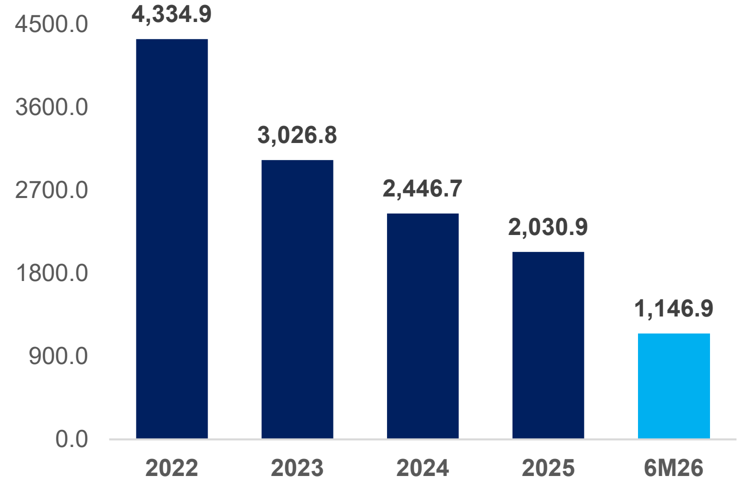
May 2024

Thank You

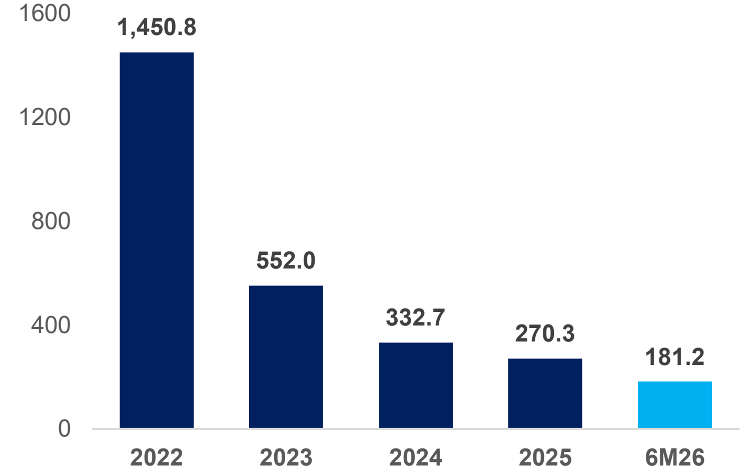
Indika Energy’s Financial Highlights

INDIKA ENERGY | NET-ZERO 2050

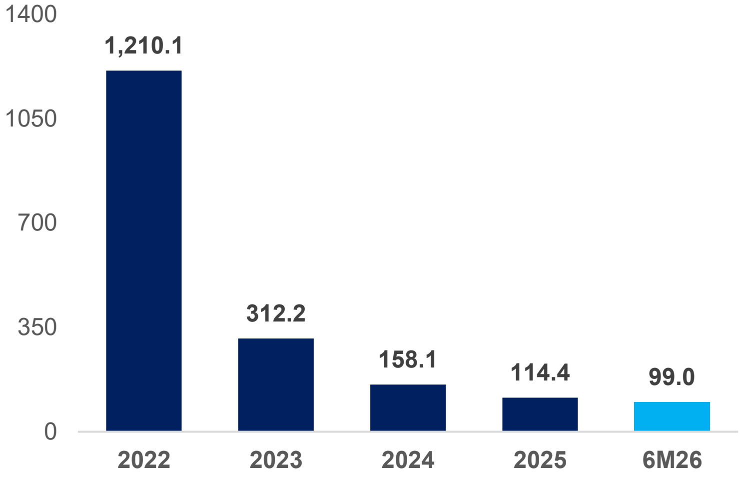
Revenues (USD mn)



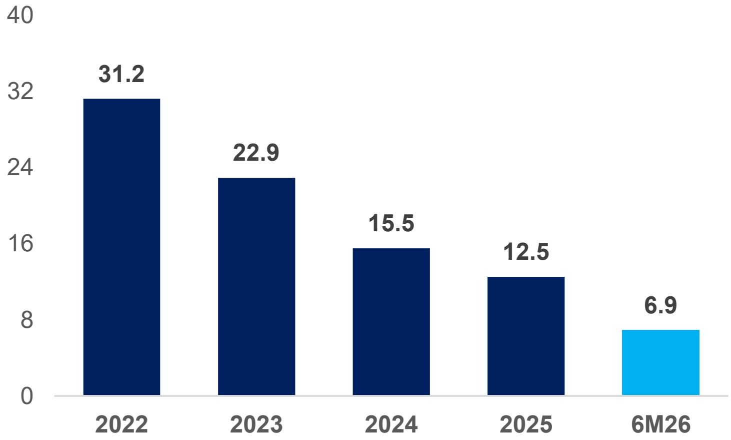
Gross Profit (USD mn)



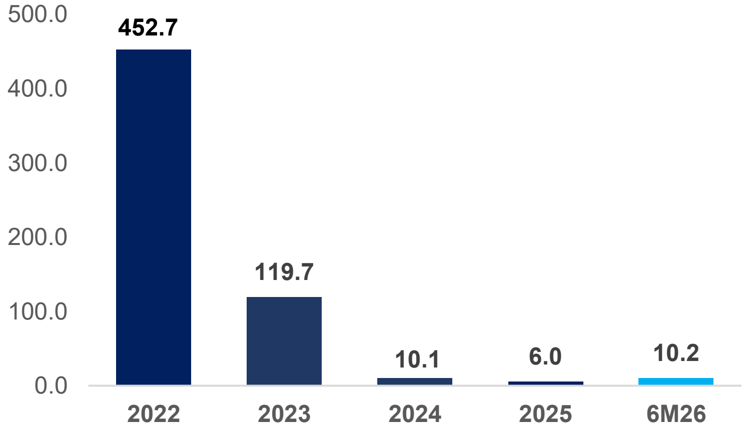
Operating Profit (USD mn)



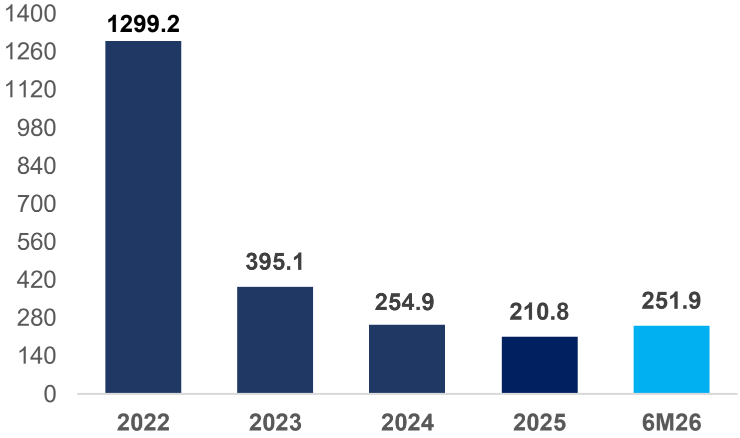
Income from Associates (USD mn)



Net Profit/Loss* (USD mn)



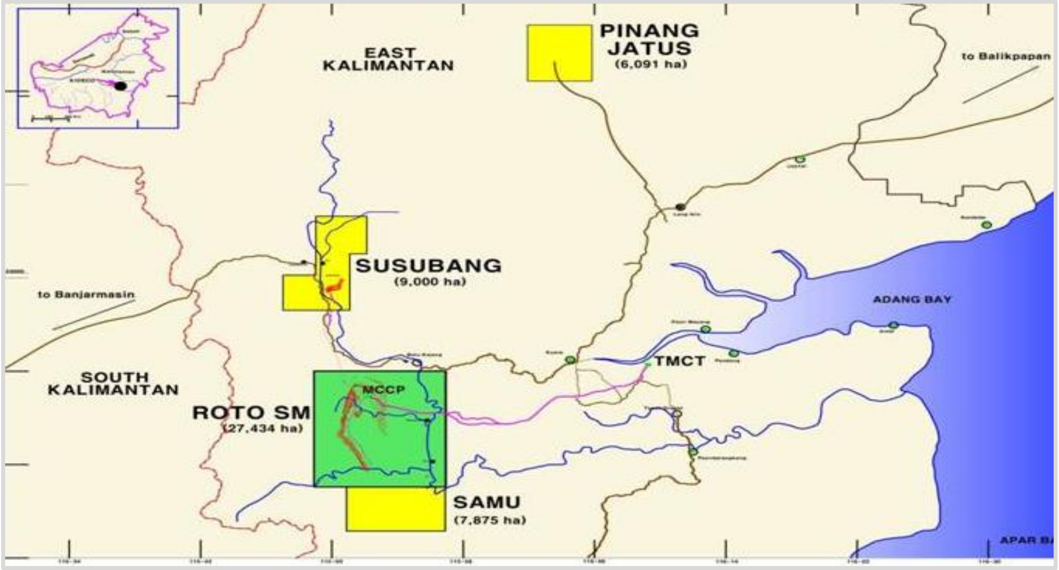
LTM Adj EBITDA (USD mn)



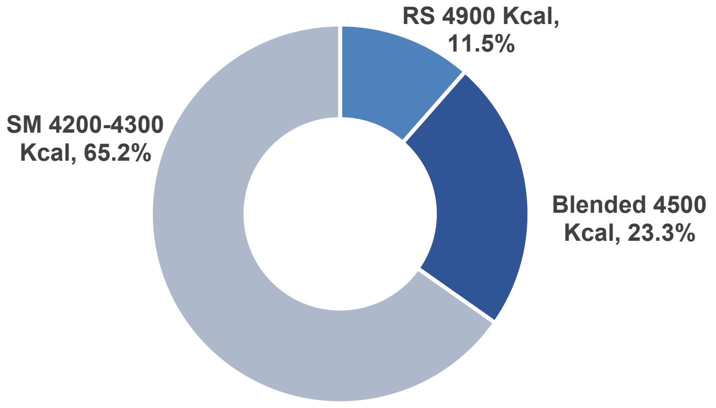
** Profit/loss for the period attributable to owners of the company*

Kideco – Leading Coal Producer in Indonesia

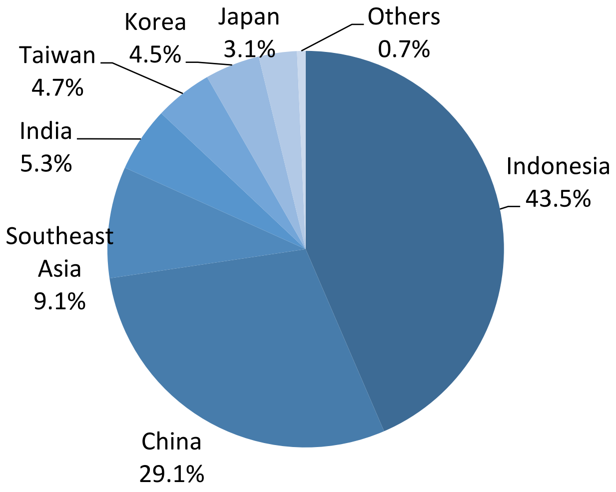
- Leading coal producer in Indonesia
- Environmental-friendly thermal coal with ultra-low Sulphur of 0.1% and low ash of (2.1% to 4.9%)
- Attractive location with well-built infrastructure, and integrated value chain within the group, allowing for strong control over operation
- Resources of 1,500 MT and reserves of 468 MT based on JORC report Dec 2023
- Geographically diversified customer-base



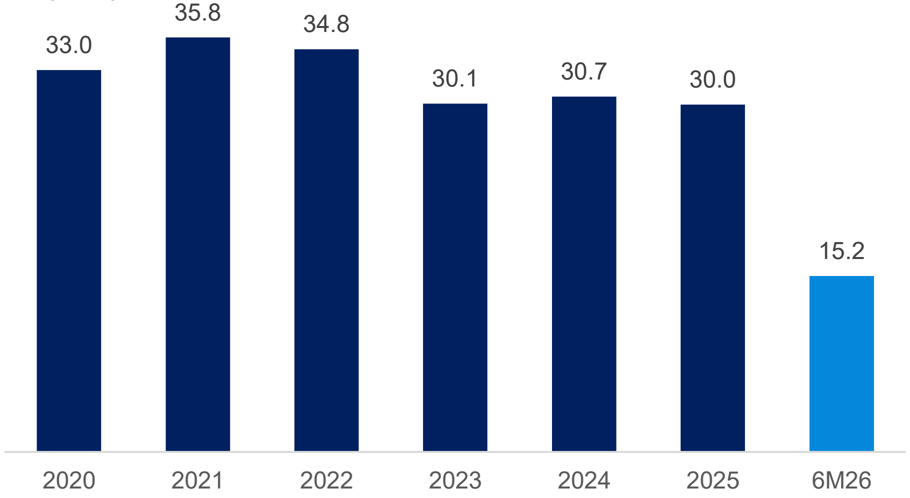
Kideco Sales Mix



6M 2026 Kideco Sales by Country

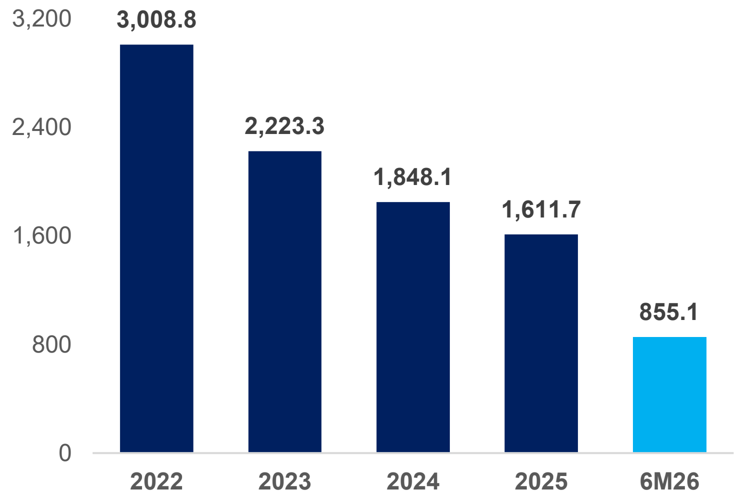


Kideco Production
Million Ton

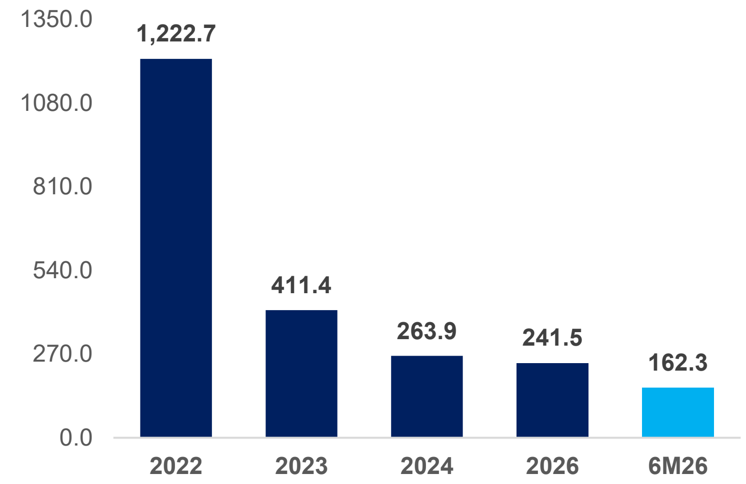


Kideco's Financial Highlights

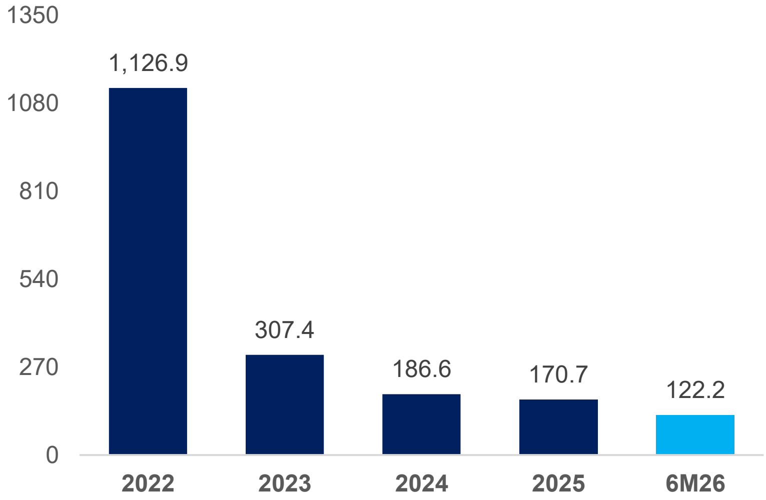
Revenues (USD mn)



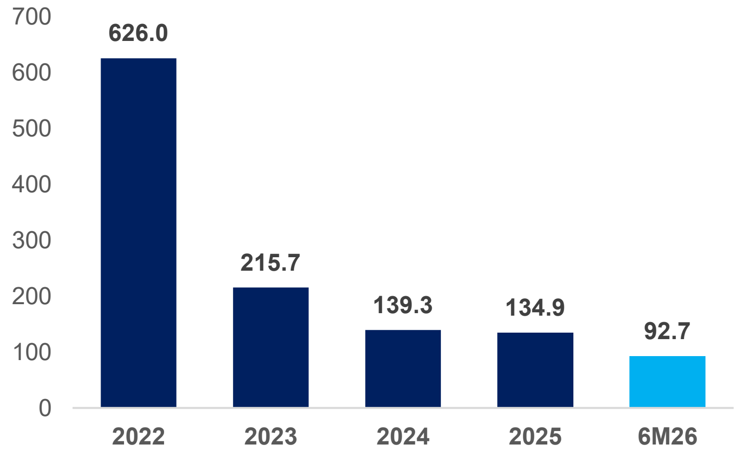
Gross Profit (USD mn)



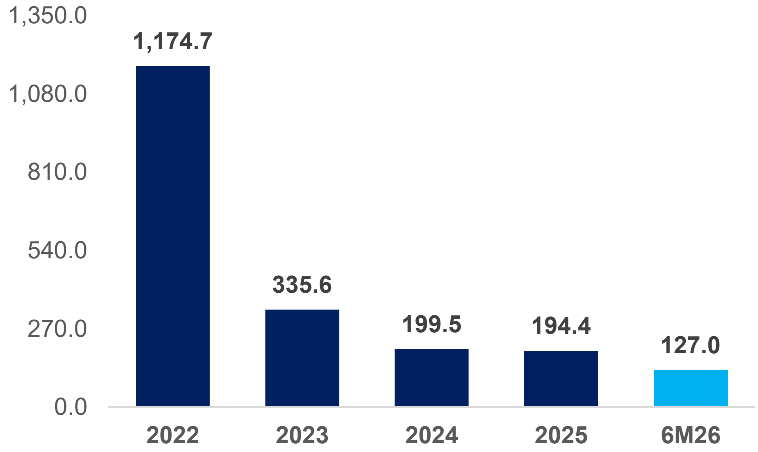
Operating Profit (USD mn)



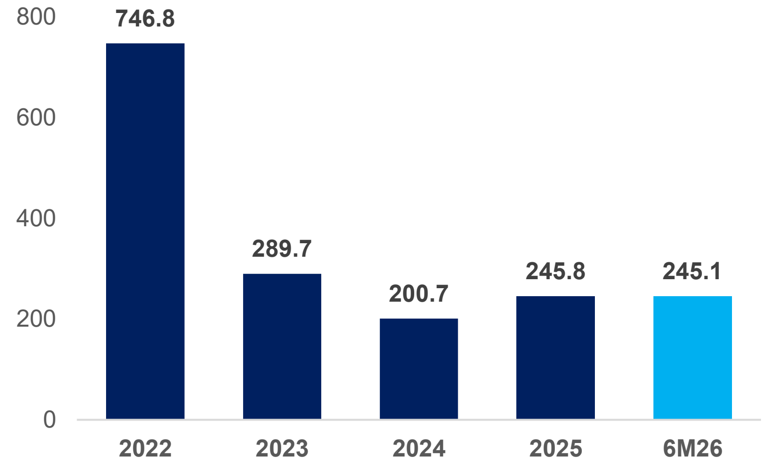
Net Profit (USD mn)



EBITDA (USD mn)

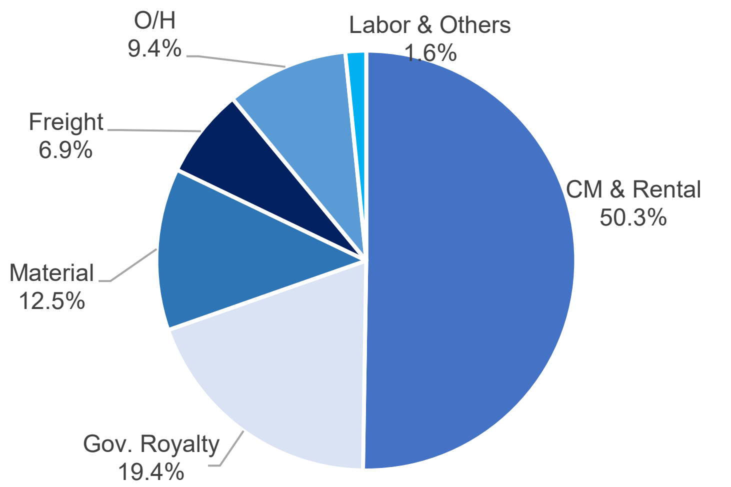


Cash Balance (USD mn)

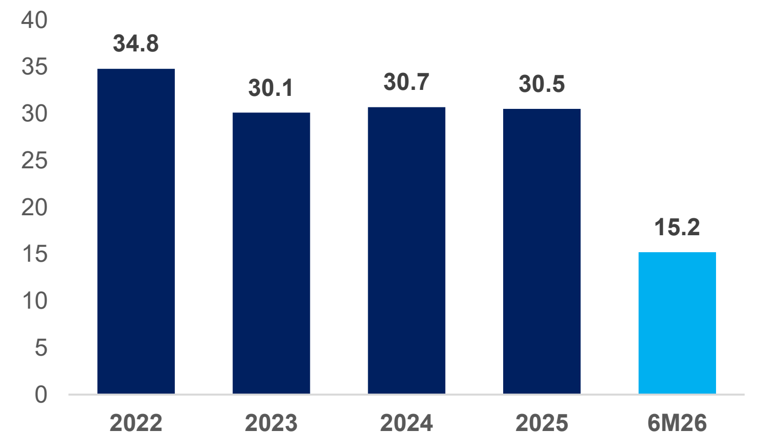


Kideco’s Operational Highlights

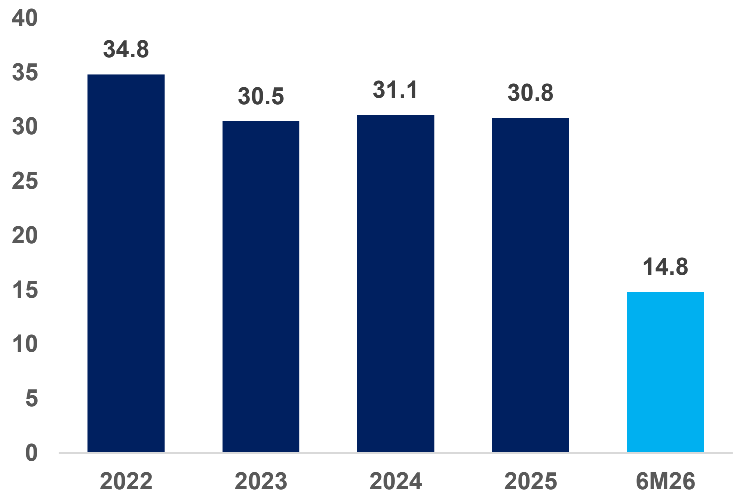
Cash Cost Breakdown



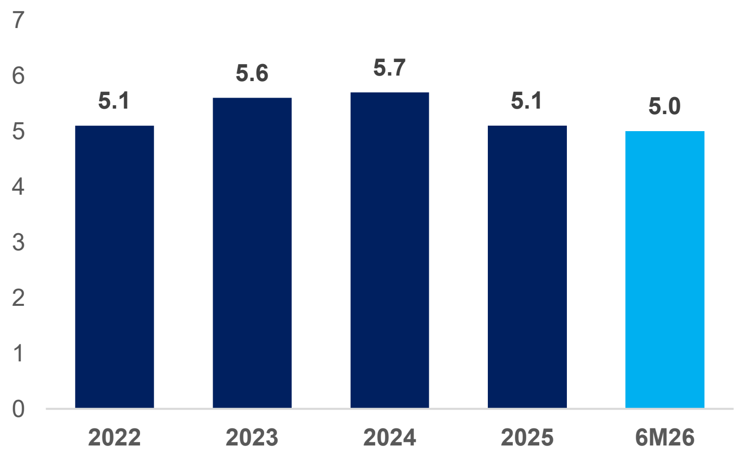
Coal Production (mn ton)



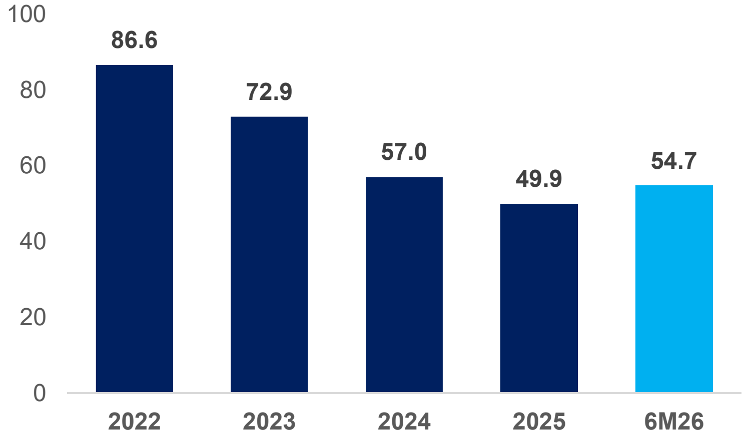
Coal Sales (mn ton)



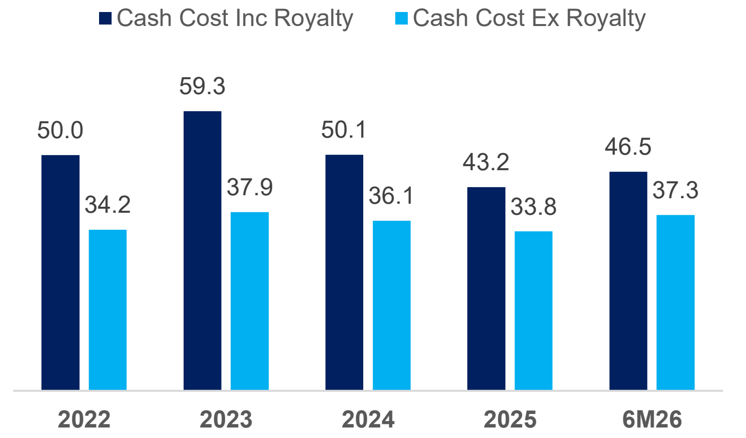
Stripping Ratio (x)



Average Selling Price - *FOB* (USD/ton)



Cash Cost (USD/ton)

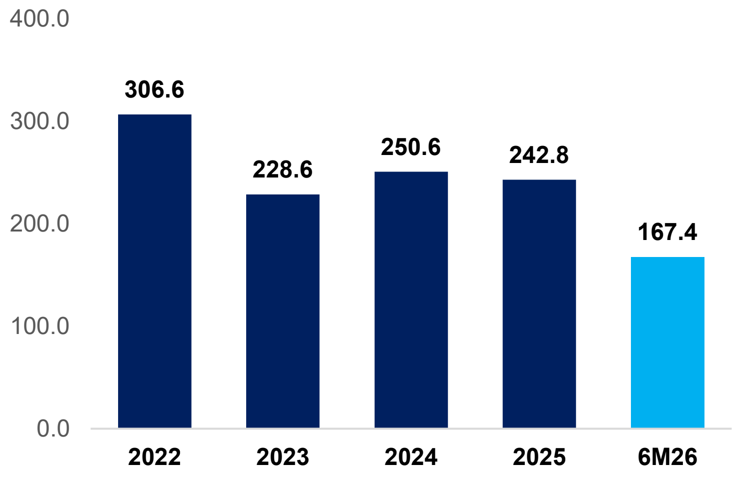


Kideco's Operational Highlights

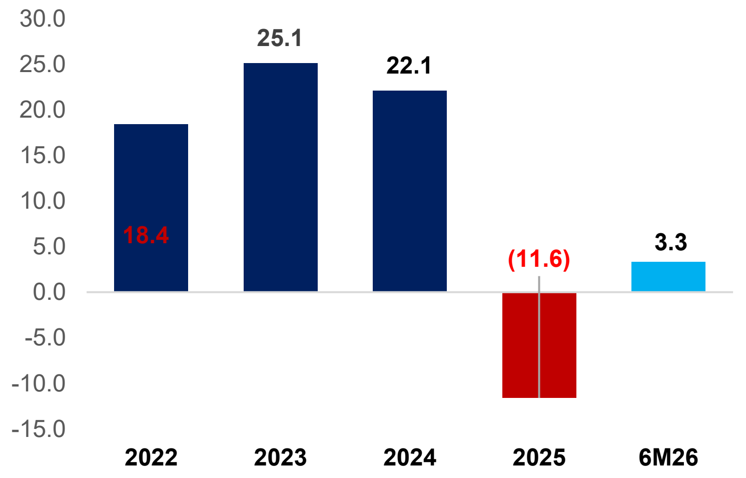
Summary P&L (US$mn)	6M26	6M25	YoY
Sales	855.1	775.9	10.2%
Gross profit	162.3	110.1	47.4%
Operating profit	122.2	75.0	63.0%
Net income	92.7	60.4	53.6%
EBITDA	127.0	85.7	48.1%
Gross margin	19.0%	14.2%	
Operating margin	14.3%	9.7%	
Net margin	10.8%	7.8%	
EBITDA margin	14.8%	11.0%	
Overburden (mn bcm)	76.9	74.1	3.7%
Production volume (Mt)	15.2	14.5	5.3%
Sales volume (Mt)	14.8	14.4	2.4%
Stripping ratio (X)	5.0	5.1	-1.4%
Cash Cost excl royalty (US$/ton)	37.3	34.2	9.0%
Average selling price FOB (US$/ton)	54.7	51.2	6.8%

Tripatra's Financial Highlights

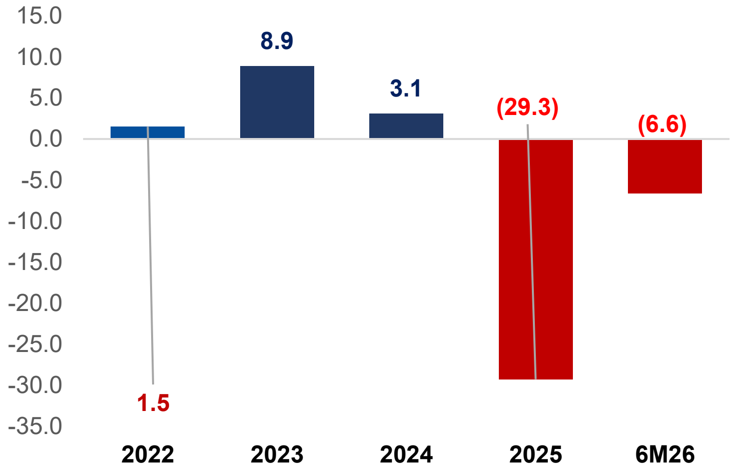
Revenue (USD mn)



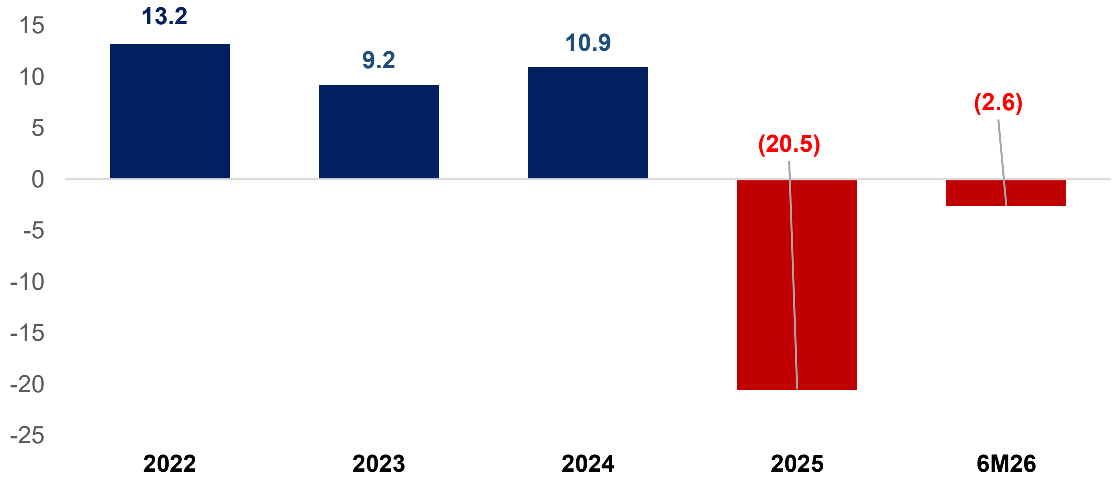
Gross Profit (USD mn)



Net Profit* (USD mn)



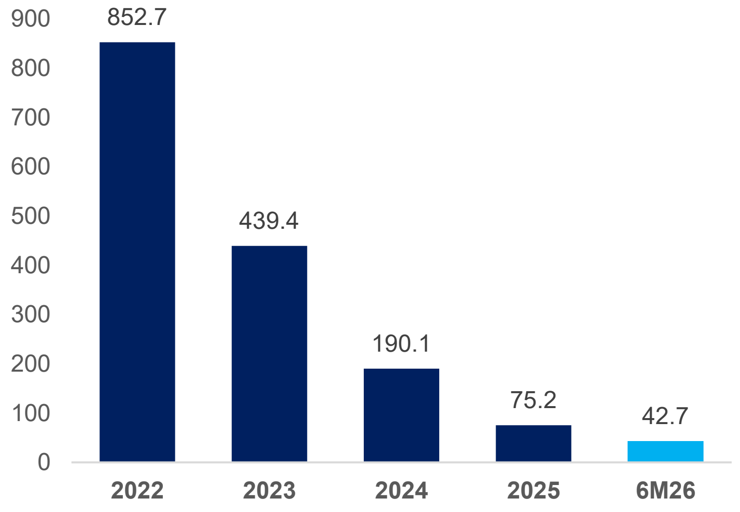
Adjusted EBITDA** (USD mn)



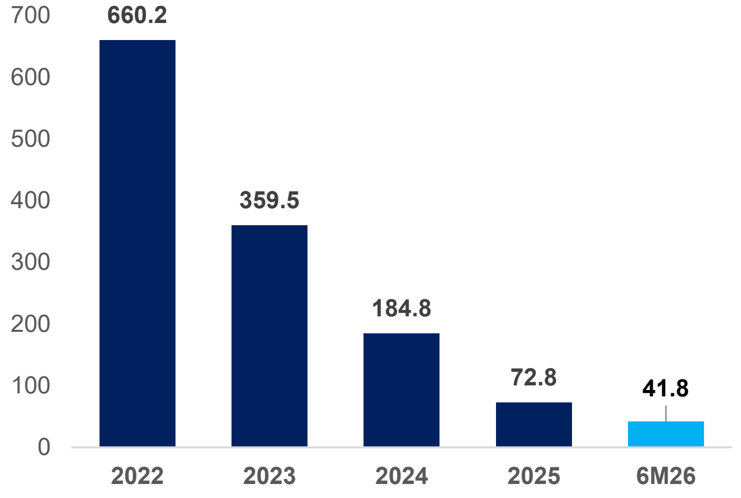
** Profit/loss for the period attributable to owners of the company*
*** Including dividends from associates*

Indika Resources' Financial Highlights

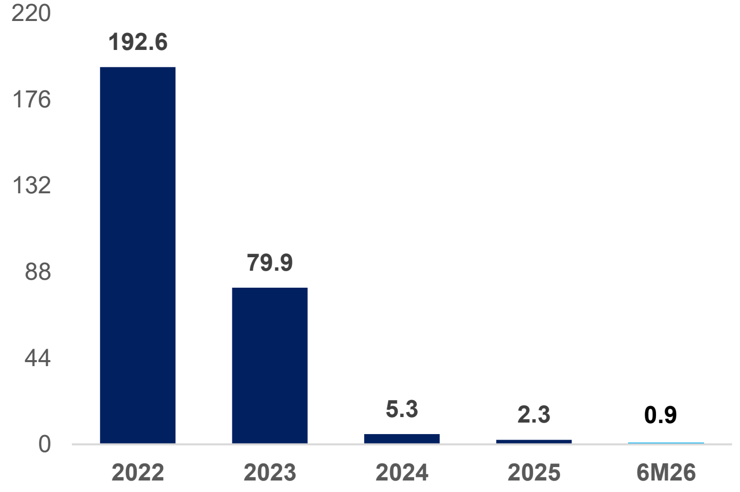
Revenues (USD mn)



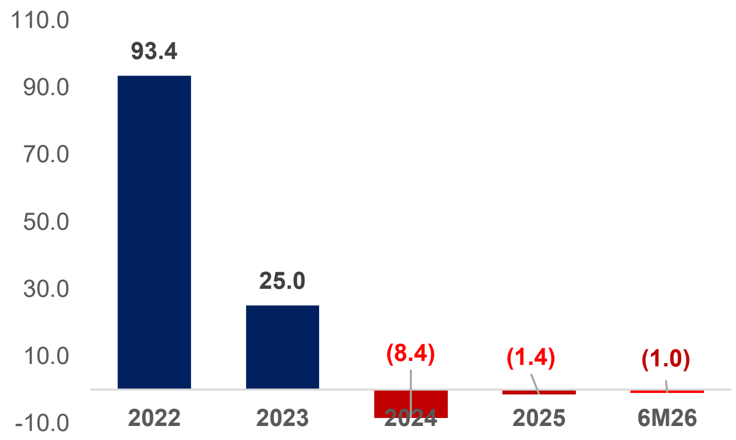
Cost of Good Sold (USD mn)



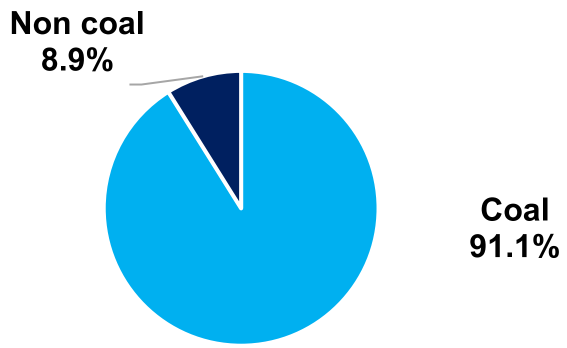
Gross Profit (USD mn)



Net Profit (USD mn)

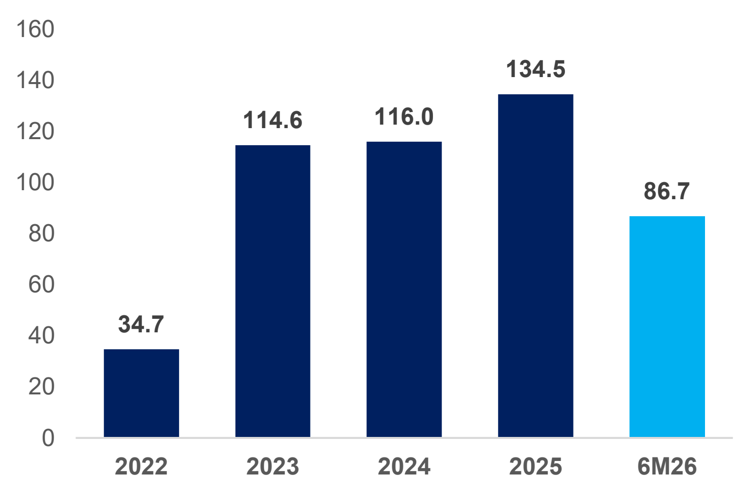


Revenue Breakdown 6M26

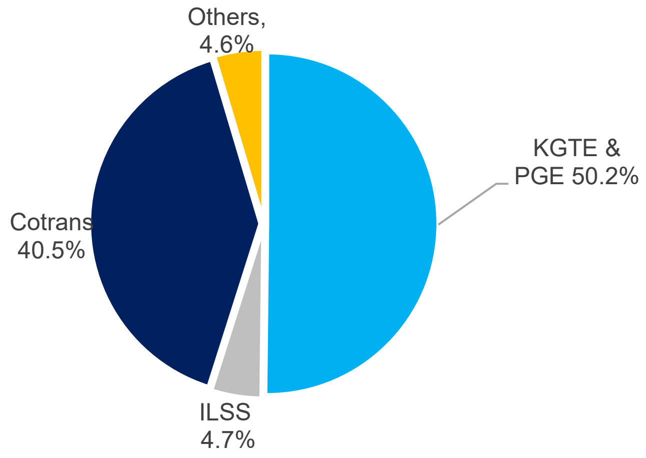


Interport's Financial Highlights

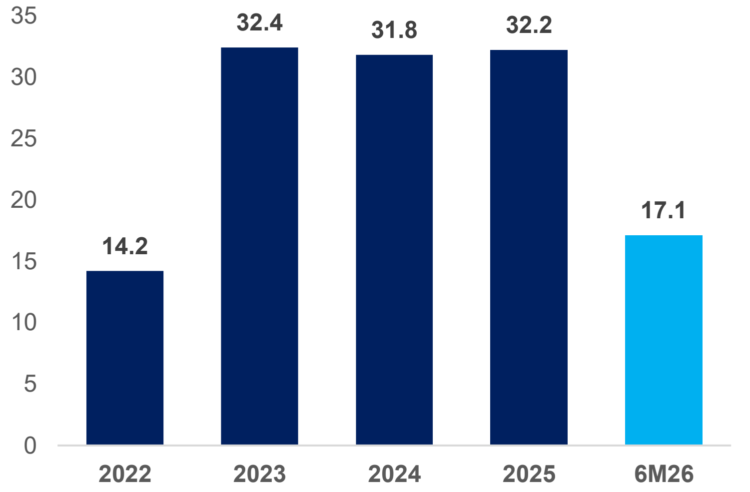
Revenues (USD mn)



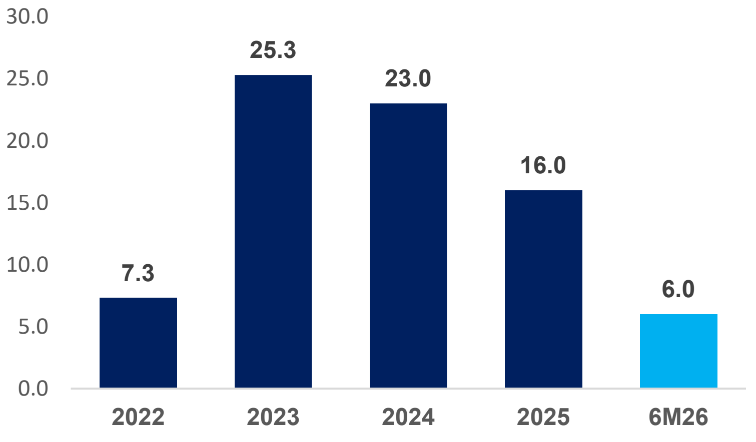
Revenue Breakdown



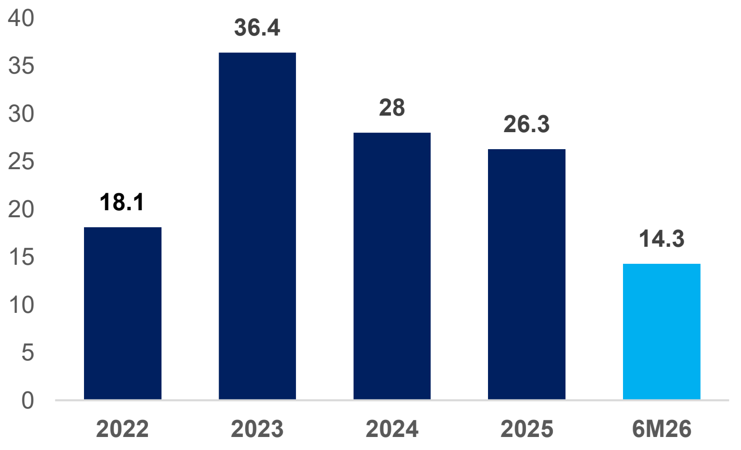
Gross Profit (USD mn)



Net Profit (USD mn)



EBITDA (USD mn)



Fuel Storage Vol. (KBD)