

## PT MITRABAHTERA SEGARA SEJATI TBK

*The Company Recorded a Profit Attributable to the Owners of the Company of Rp307.2 billion in 9M25*

**Jakarta, 3 November 2025** – MBSS recorded revenue of Rp663.1 billion for the nine months period ended September 30, 2025, with a gross profit of Rp219.8 billion, EBITDA of Rp229.8 billion and a profit attributable to the owners of the Company amounting to Rp307.2 billion, as detailed in the consolidated financial statements. The complete consolidated financial statements for the period can be accessed through the Company's website ([www.mbss.co.id](http://www.mbss.co.id)).

Benchmark's prices for both coal (HBA) and nickel declined in the third quarter compared to previous quarter. The market is watching ESDM's move to shorten the mining Work Plan and Budget (RKAB) approval period from three years to one year. Through Directorate General of Mineral and Coal (Minerba), the ministry revealed that Indonesia's coal production had only reached 68% of the 2025 target with the largest absorption coming from PLTU.

The timely issuance of RKAB enabled MBSS' 9.6% year-on-year revenue growth for 9M25. This performance, a notable recovery from last year's operational disruptions, was largely driven by Barging segment, which took on the role of primary revenue contributor after divestment of the Floating Crane.

Demonstrating strong resilience, Barging segment increased its transported volume by 19.2% to 7.6 million MT in 9M25. This achievement was delivered despite operating a reduced fleet, 39 sets, down from 48 previously (including both owned and chartered vessel), highlighting strategic fleet optimization. This efficiency gains directly contributed to a 13.4% revenue growth, reaching Rp662.6 billion.

A rise in direct costs to Rp443.4 billion in 9M25, reflecting the operational impact of shifting several vessels to freight charter contract. The increase driven by heightened fuel expenses, which grew in line with revenue and were further amplified by the B40 mandate, coupled with additional costs for tugboat support that raised overall charter expenses.

Below is the summary of the Company's performance in 9M25:

### 1. Operational Highlights

Description	Unit	9M25	9M24	Change(%)
<b>Barging</b>				
<b>Fleets</b>	Tug	24.0	33.0	(27.3)
	Barge	39.0	48.0	(18.8)
<b>Volume</b>	MMT	7.6	6.4	19.2
<b>Floating Crane</b>				
<b>Fleets</b>	FC	-	1.0	(100.0)
<b>Volume</b>	MMT	0.0	1.6	(97.3)
<b>Grand Total Volume</b>	<b>MMT</b>	<b>7.6</b>	<b>7.9</b>	<b>(4.1)</b>

2. Summary Statements of Profit and Loss and Other Comprehensive Income

Description (In Rp mio unless indicated)	9M25	9M24	Change (%)
<b>Revenue</b>			
- Barging	662,646.4	584,558.1	13.4
- Floating Crane	549.0	20,495.0	(97.3)
<b>Total Revenue</b>	<b>663,195.4</b>	<b>605,053.1</b>	<b>9.6</b>
<b>Direct Costs</b>	443,370.5	425,360.9	4.2
<b>Gross Profit</b>	<b>219,824.8</b>	<b>179,692.2</b>	<b>22.3</b>
%Gross Profit	33.1	29.7	
<b>Operating Expenses</b>	58,862.8	59,341.0	(0.8)
<b>Operating Profit (Losses)</b>	<b>160,962.0</b>	<b>120,351.1</b>	<b>33.7</b>
%Operating Profit	24.3	19.9	
<b>Other Income (Expenses)</b>	154,991.2	84,546.0	83.3
<b>Profit Before Tax</b>	<b>315,953.2</b>	<b>204,897.2</b>	<b>54.2</b>
<b>Profit for the Period Attributable Owners</b>	<b>307,195.8</b>	<b>197,240.5</b>	<b>55.7</b>
%Net Profit After Tax	46.3	32.6	
<b>Non Controlling Interest</b>	<b>792.6</b>	<b>150.2</b>	<b>427.6</b>
<b>EBITDA</b>	<b>229,772.1</b>	<b>238,239.2</b>	<b>(3.6)</b>
%EBITDA	34.6	39.4	(473)bps
<b>Capex</b>	<b>31,567.8</b>	<b>79,405.6</b>	<b>(60.2)</b>

**Revenues**

Revenue increased by 9.6%, reaching Rp479.3 billion in 9M25, up from Rp663.2 billion in 9M24, driven by higher cargo volume transported despite reduction in the number of fleet.

**Direct Costs**

Direct costs recorded an increase, with both commercial and technical costs contributing to the rise. Commercial costs increase was reflected in a 1.5% climb in fuel cost to Rp107.2 billion, following higher volume lifted and the shift from time charter to freight charter. In parallel, technical costs also rose as the same contract transition required additional tugboats support, resulting in Rp57.8 billion increase in vessel charter costs.

**Operating Expenses and Other Income (Expenses)**

Operating Expenses (Opex) saw a slight decrease of 0.8%, reflecting no significant changes to the operational activities. Meanwhile, Others increased, primarily driven by the gain on the sale of the floating crane.

### 3. Summary Statements of Financial Position

Description (In Rp mio unless indicated)	9M25	2024	Change (%)
Cash and Cash Equivalents	2,424,440.9	2,177,681.4	11.3
Total Current Assets	2,743,344.5	2,383,326.0	15.1
Total Assets	4,249,228.5	3,994,058.6	6.4
Current Liabilities	217,768.4	191,529.6	13.7
Total Debt	261,927.3	341,007.2	(23.2)
Total Liabilities	394,027.0	446,845.4	(11.8)
Total Equity	3,855,201.5	3,547,213.2	8.7
Current Ratio (x)	12.6	12.4	
Debt to Equity (x)	0.1	0.1	

#### Total Assets

As of September 30, 2025, total assets showed an increase from end of 2024, mainly due to higher current assets, most notably a 11.3% rise in cash and cash equivalents, reaching IDR 2.4 trillion.

#### Total Liabilities

Total liabilities as of September 30, 2025 were 11.8% lower than in 2024, reflecting the Company's timely debt repayments.

#### Total Equity

Total equity as of September 30, 2025 grew by 8.7% in comparison to 2024, supported by net profit earned in 9M25.

#### CAPEX

Capex declined by 60.2% year-on-year from Rp79.4 billion in 9M24 to Rp31.6 billion in 9M25. Unlike the same period last year which included vessel acquisitions, this year's expenditures were primarily allocated to docking activities.

\*\*\*\*\*

About PT Mitrabahtera Segara Sejati Tbk

[www.mbss.co.id](http://www.mbss.co.id)

PT Mitrabahtera Segara Sejati Tbk is a leading Indonesian provider of integrated maritime transportation and transshipment services which provides integrated solutions and marine transport for bulk materials, particularly coal and nickel with its strategic investments in PT Mitra Galley Segara Sejati (formerly PT Mitra Swire CTM) and PT Mitra Alam Segara Sejati.

For further information, please contact:

Susan Faustine – Finance Director

Telephone : +62 21 5060 3688

Email : [investor.relations@mbss.co.id](mailto:investor.relations@mbss.co.id)

Disclaimer:

All financial information, projections, plans, strategies and objectives of PT Mitrabahtera Segara Sejati Tbk contained in this news release, are statements that cannot be assumed as an estimate of the future statement as defined by applicable provisions.

PT Mitrabahtera Segara Sejati Tbk and/or its affiliates and/or other parties are not responsible for the accuracy and completeness of the forward declaration (if any) in this news release.