

PT Mitra Prima Lancar

Company Rating *ir*BBB-/Stable

Rated Issue

Medium Term Notes I Mitra Prima Lancar *ir*BBB-

Rating Period

October 1, 2026 – October 1, 2027

Rating History

September 2025

*ir*BBB/Stable

October 2024

*ir*BBB/Stable

"Debt securities with an *ir*BBB rating has an adequate level of certainty to honor its financial obligations. However, this certainty is more likely to diminish in the future than with the higher rating categories."

The minus sign (-) indicates that the rating is still higher than the rating category below, although it is closer to the lower rating than it is to the higher rating category.

Kredit Rating Indonesia downgrades the rating of Medium Term Notes I Mitra Prima Lancar to "*ir*BBB-" from "*ir*BBB"

Kredit Rating Indonesia ("KRI") downgrades the rating of Medium Term Notes I Mitra Prima Lancar totaling IDR 300 billion to "*ir*BBB-" from "*ir*BBB". At the same time, KRI also downgrades the Company Rating of PT Mitra Prima Lancar ("MPL" or "the Company") to "*ir*BBB-" from "*ir*BBB" with "Stable" Outlook. The ratings reflect the several challenges in its operational activities this year.

The lower approved coal production quotas (RKAB) for its clients directly affected the Company's subsidiary, PT Samudera Capit Hitam ("SCH"). As a result, SCH turned to external customers to sustain its operations. On the other side, the Governor of South Sumatra has issued Instruction No. 500.11/004/INSTRUKSI/DISHUB/2025, which requires coal transport vehicles to use special mining roads. It has directly reduced the Company's subsidiary, PT Budi Mitra Wibawa's ("BMW") hauling revenue, as BMW's road connects the mine to the public road network. It has also created demand for dedicated hauling roads such as the one that has been developed by the Company's subsidiary, PT Akses Lintas Raya. Therefore, the Company's revenue declined sharply in 1H2026 to IDR 86.5 billion, after an extensive performance with revenue of IDR 333.9 billion in 2025. Management expects FY26 revenue of IDR 255.2 billion as the market began to recover in 2H2026 following the return of clients' RKABs to normal level in August 2026, according to management.

As of June 30, 2026, the Company's shareholders were PT Anugerah Indopersada (50%), Mr. Aliparta Theosabrata (12%), Mr. Andreas Putra Anggada (6%), Mr. Tirto Angesty (6%), Mr. Go Utama Handy Satyawan (6%), Mr. Ronald Honggo (6%), Mr. Dedi Suherlan (5%), Mr. Ang Kinardo (5%), Mr. Stevenson Heri Hartolo (2%), and Mr. Gimmy Pranata (2%).

MPL Financial Result Highlights (Consolidated)

As of/For the years ended	Jun 2026 (Unaudited)	Dec 2025 (Audited)	Dec 2024 (Audited)	Dec 2023 (Audited)
Total Adjusted Assets (IDR, billion)	336.6	350.1	176.5	108.0
Total Adjusted Debt (IDR, billion)	77.9	75.2	26.2	0.4
Total Adjusted Equity (IDR, billion)	149.2	150.3	120.4	92.0
Total Sales (IDR, billion)	86.5	333.9	87.1	58.7
EBIT (IDR, billion)	-5.0	57.9	55.7	34.9
Net Income (IDR, billion)	-8.9	43.5	43.4	27.1
Adjusted Debt/EBITDA (x)	-20.9	1.2	0.4	0.0
Adjusted Debt/Adjusted Equity (x)	1.0	1.0	0.4	0.2
EBITDA/IFCCI (x)	-0.4	10.2	40.5	99.0
FFO/Total Adjusted Debt (%)	31.6	80.9	428.6	7,575.1
USD Exchange Rate (USD/IDR)	17,856	16,782	16,162	15,416

Analysts : Cut Nabila Saraziva (cut.nabila@kreditratingindonesia.com)
Samuel Aditya Pangestu Sitorus (samuel.sitorus@kreditratingindonesia.com)

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