

Corporate Presentation PT Bukit Asam Tbk

FY2023 Results & FY2024 Objectives



BUMN UNTUK
INDONESIA

 **BukitAsam** 

Company overview



Bukit Asam Group Profile



8
Direct Subsidiary
Entities

8
Indirect Subsidiary
Entities

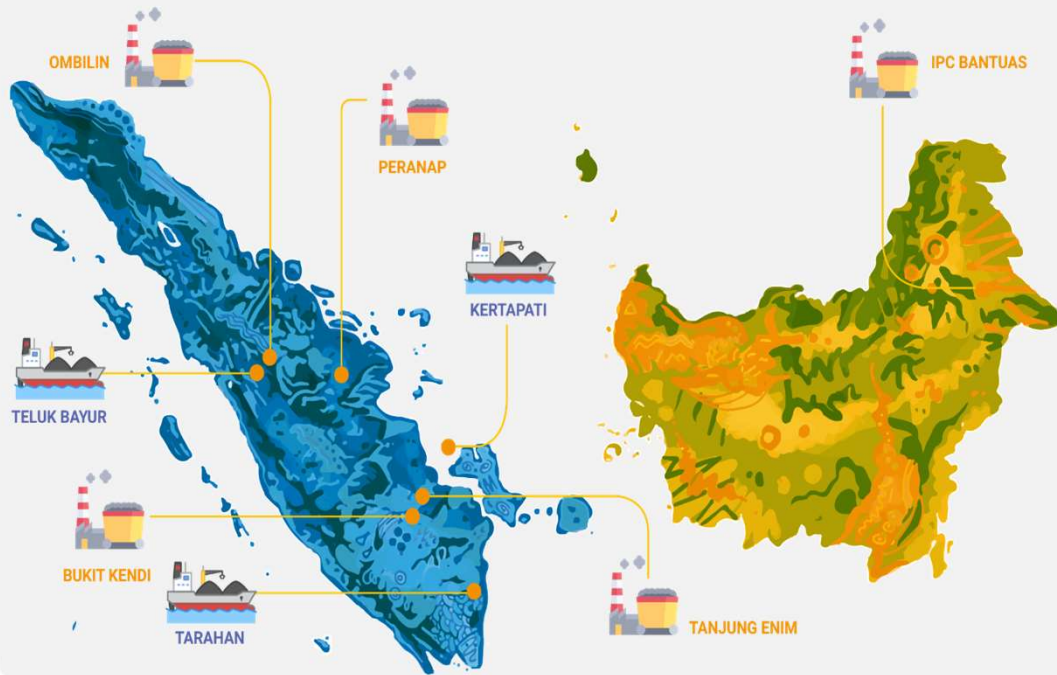
3
Joint Venture
Entities

1
Associated
Entity

Our Operational Area

Coal Resources
5.81 Billion Ton

Coal Reserves
2.98 Billion Ton



Tanjung Enim
Tambang Air Laya
Resources : 690 Mt
Reserves : 382 Mt
GAR: 4900 - 7000

Tanjung Enim
Muara Tiga Besar
Resources : 314 Mt
Reserves : 168 Mt
GAR: 4400 - 5000

Tanjung Enim
Banko Barat
Resources : 507 Mt
Reserves : 245 Mt
GAR: 4900 - 5300

Tanjung Enim
Banko Tengah A
Resources : 375 Mt
Reserves : 364 Mt
GAR: 3900 - 4300

Tanjung Enim
Banko Tengah B
Resources : 3.127 Mt
Reserves : 1.535 Mt
GAR: 3700 - 5300

Ombilin
Resources : 102 Mt
Reserves : 0 Mt
GAR: 7100 - 7300

Peranap
Resources : 671 Mt
Reserves : 279 Mt
GAR: 3000

Bantuas (IPC)
Bantuas Samarinda
Resources : 20 Mt
Reserves : 2 Mt
GAR: 4300 - 4800

Bukit Kendi
Resources : 3 Mt
Reserves : 1 Mt
GAR: 4700 - 4900

58 Awards obtained throughout 2023



Highlights

- 2nd place Annual Report Award
- The Most Trusted Company - CGPI
- Gold Proper Award
- Asia Sustainability Reporting - Platinum Category
- Top Digital Award

2023
Surviving thermal coal
market headwinds,
delivering positive results



Performance Highlight

Revenue

Rp **38.5** trillion

↓ 10%

(FY22 Rp42.6 trillion)

Net Profit

Rp **6.1** trillion

↓ 51%

(FY22 Rp12.6 trillion)

Average Selling Price

Rp **1,027.0**
thousand/ton

↓ 23%

(FY22 Rp1,330.0
thousand/ton)

Cash Cost

Rp **827.0**
thousand/ton

↓ 3%

(FY22 Rp851.1
thousand/ton)

Production and
Purchase

41.9 MT

↑ 13%

(FY22 37.1 MT)

Sales

37.0 MT

↑ 17%

(FY22 31.7 MT)

Railway Volume

32.4 MT

↑ 13%

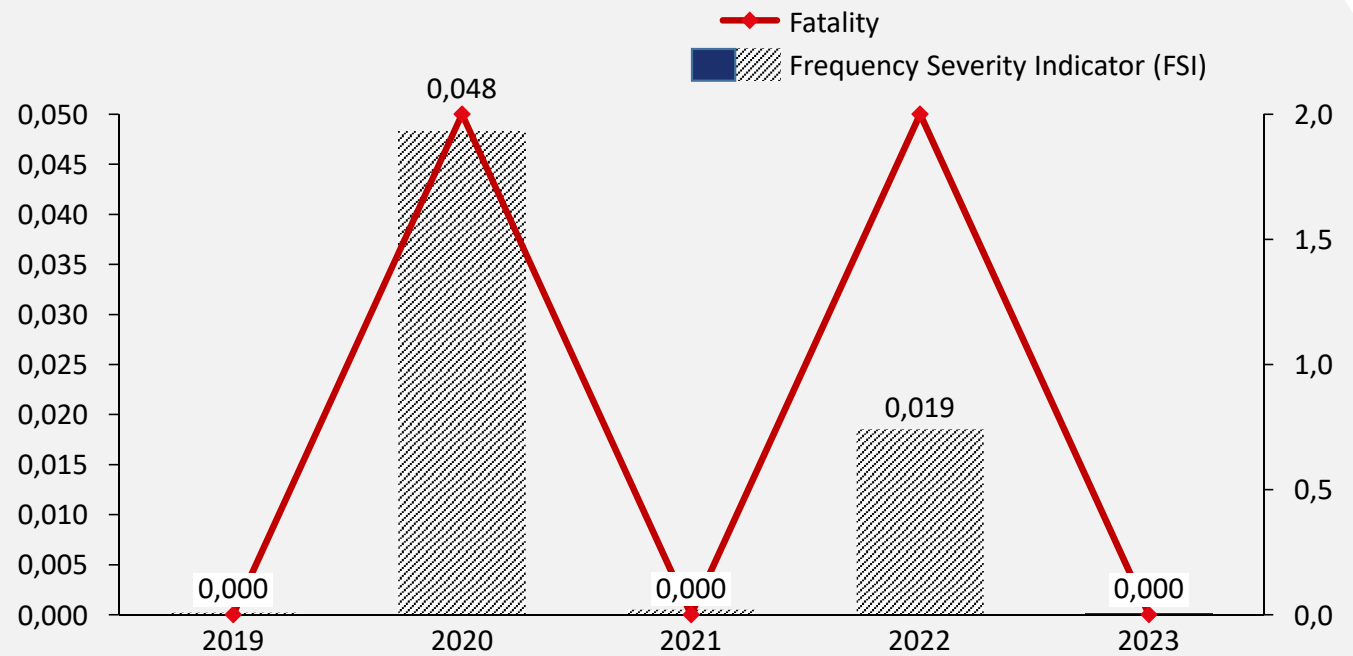
(FY22 28.8 MT)

Stripping Ratio

6.24 x

Guidance FY2023: 6.3x

Safety: with zero accident as an objective



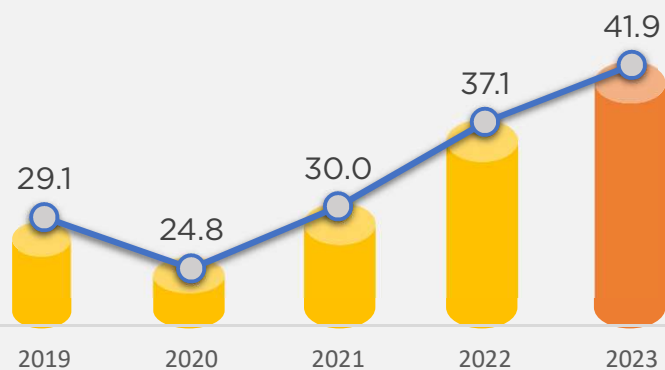
- ➔ **Frequency Severity Indicator (FSI)** in 2023 is the lowest (FSI = 0.0002) over the last four years.
- ➔ **Fatality** in 2023 decreased by returning to 0, which shows that our zero fatalities goal is achieved.



Operational - Production & Railways



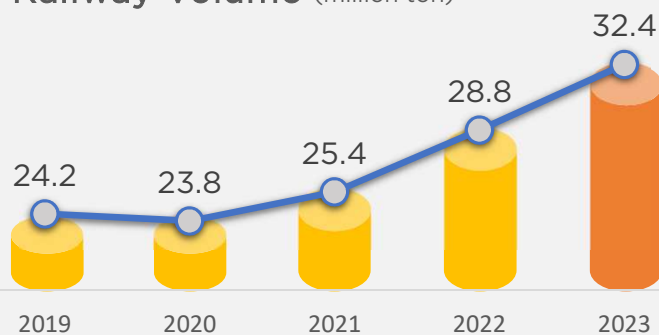
Production & Purchase (million ton)



→ Our subsidiary, PT SBS, has contributed 18% of our total coal production, equivalent with 7.5 million tons. That number increased by 10% yoy.

→ CAGR = +10%

Railway Volume (million ton)



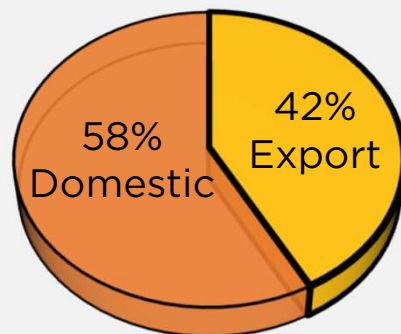
→ Railways volume for both Tarahan port and Kertapati barging port increased by 9% and 29% yoy, respectively.

→ CAGR = +7.5%

Operational - Sales

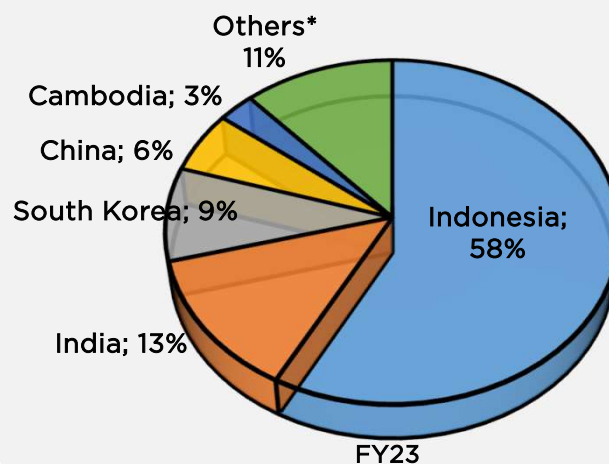
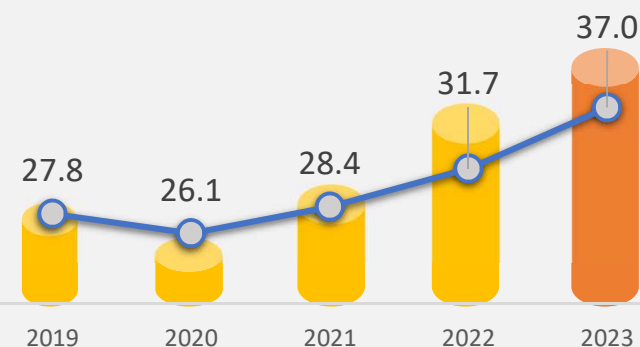


2023



FY22 Domestic: 61%, Export: 39%

Sales Volume (million ton)



FY23

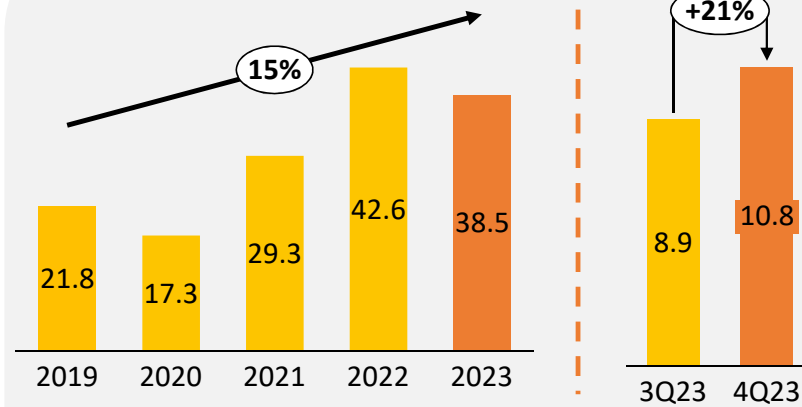
*Others 11% consist of Bangladesh, Vietnam, Thailand, Taiwan, Japan, Philippines, Malaysia, Brunei, Australia

- ➔ Sales volume grow 17% yoy, primarily affected by export growth of 25% yoy.
- ➔ Export portion is well-maintained at 42% in 2023
- ➔ CAGR = +7.4%



Financial - Revenue and ASP

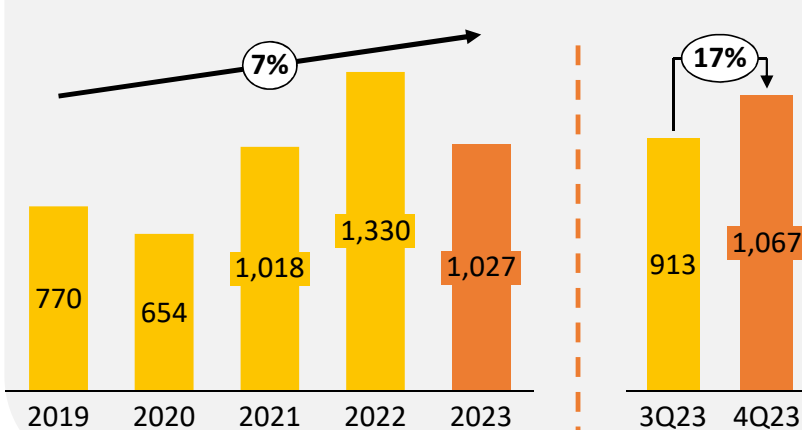
Revenue (Rp Trillion)



In response to the downtrend in coal price, we were optimizing our sales by:

- ➔ increasing non-PLN portion,
- ➔ new market penetration, and
- ➔ selling High CV product.

Average Selling Price (Rp Thousand/ton)



Newcastle

↓52% in 2023 vs 2022

ICI-3

↓34% in 2023 vs 2022



Financial – Cost

Cash Cost

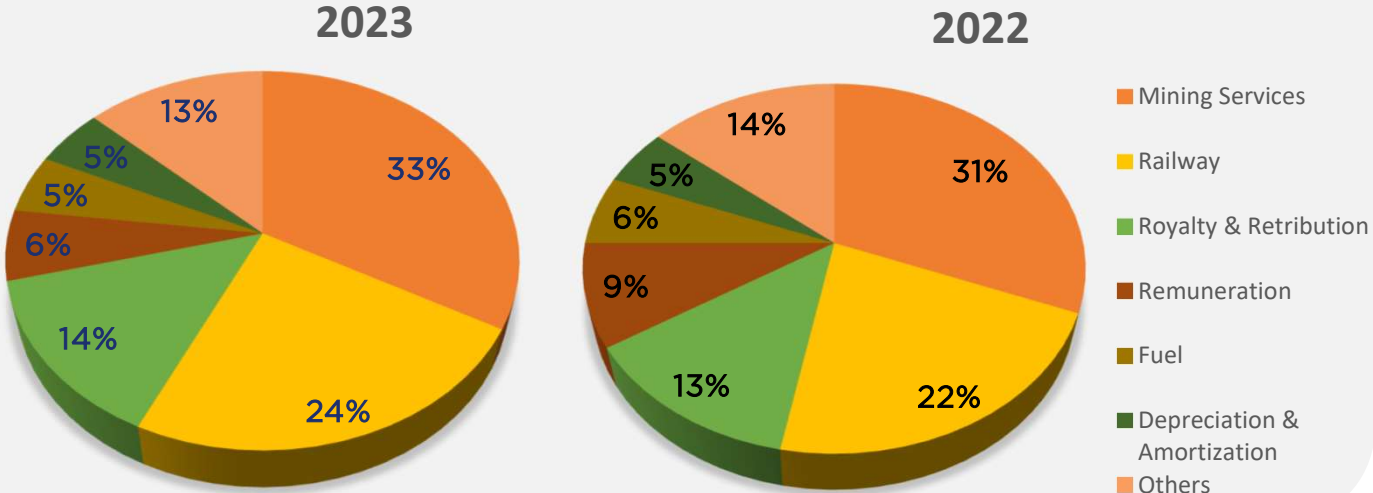
Rp**827.0**
thousand/ton

↓ 3%
(FY22 Rp851.1
thousand/ton)

The cash cost has been slightly reduced through the implementation of various efficiency measures such as:

- optimizing transportation distances by utilizing belt conveyors
- negotiating fuel surcharge rates with PT KAI.

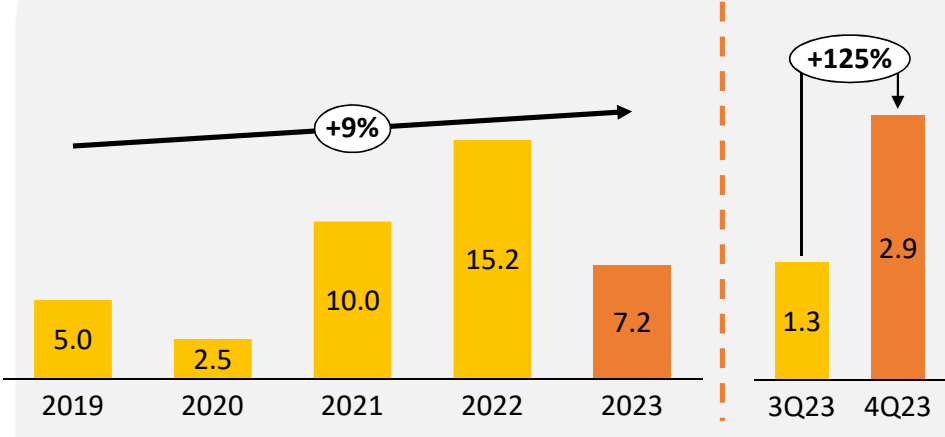
Cost Breakdown





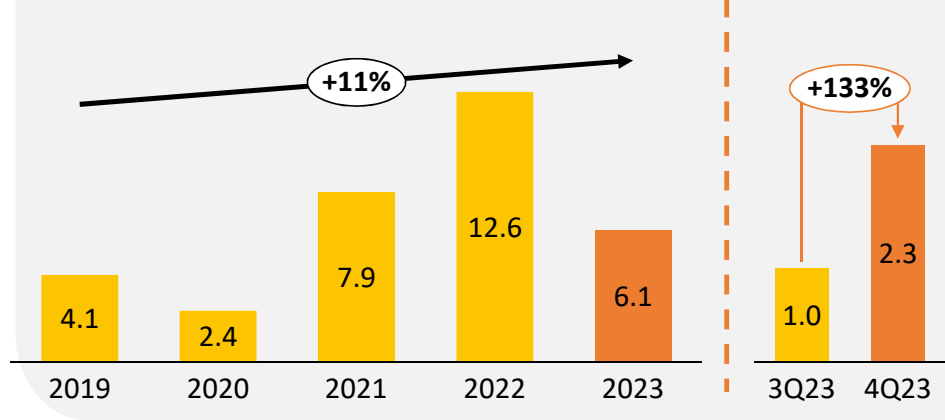
Financial - Operating Profit, Net Profit & EBITDA

Operating Profit (Rp Trillion)



Various efforts undertaken have successfully enabled the company to maintain a positive performance.

Net Profit (Rp Trillion)



EBITDA

Rp **10.0** trillion

↓ 44%

(FY22 Rp17.7 trillion)

Supporting the transition
to an equitable, nature-
positive, net zero
emissions world



Bukit Asam decarbonization strategy and emission reduction plan



Operational Decarbonization

Electrification

Operational Optimization

Clean Energy Adoption



Cleaner Portfolio Transition

Renewable Energy Business

Clean CFPPs Technology

Other Green Business



Emission Offset

Land Reclamation and Revegetation

Carbon Market participation

Carbon & Methane Capture

Our effort in environment, social, and governance

ENVIRONMENT



Restoration

- Reclamation of **2,271** ha post-mining land
- Coral reefs and mangroves conservation in the **1,249** ha Lampung waters area
- Watershed Reclamation (DAS) of **4,855** ha in South Sumatra and 344 ha in DI Yogyakarta



Emission Reduction

Successfully reduced emissions by **16.3%** from Business As Usual



Water Stress Prevention

Equipped with waste water treatment with a capacity of up to **5.5 million m³**



Zero Accident

Severity Rate = **0.00%**



Local Vendor

100% vendors from Indonesia and more than 18% are Ring 1* - Vendor



Gender Equality

More than **19%** of employees are women, and **29%** of them occupy management positions



Employee Turnover

Employee turnover rate is recorded at very low at **0.26%**

SOCIAL

*Ring 1 covers South Sumatera area

GOVERNANCE



Certification

All business processes have been certified both nationally and internationally



Anti Corruption

Maintain Anti-Bribery Management System certification ISO 37001:2016



External Acknowledgment



CGPI

Awarded The Most Trusted Company with score 90.03



PROPER

Awarded the 11th Gold Proper

ESG Scoring



B

Management Level, the best between peers



BB

0.6 points higher with significant improvement on carbon emission



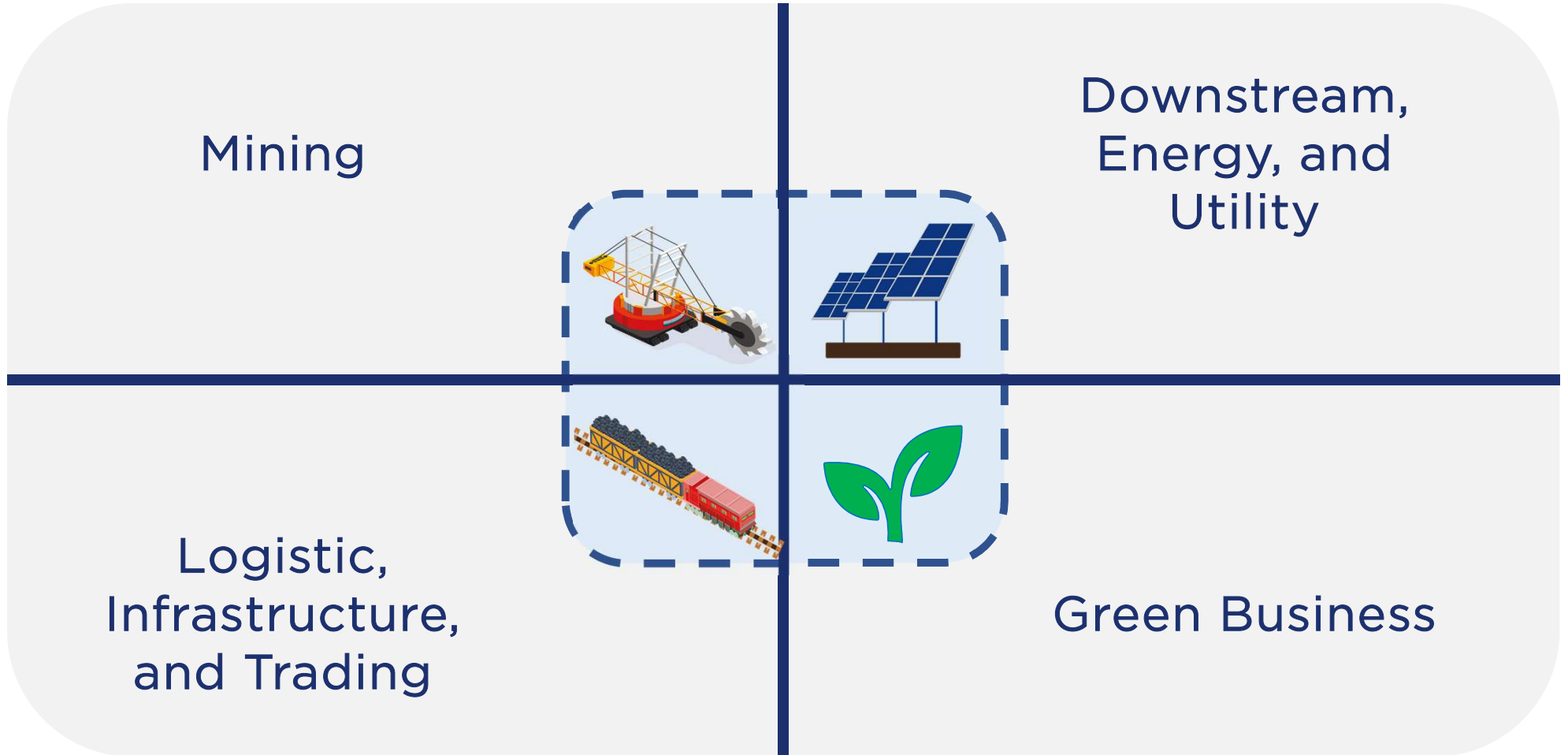
31.5

The Best Rating between Peers (Market Cap \$1.8 - \$2.1 Billion)

Staying the course, transforming into an Energy Company



Four pillars to support our energy transition strategy



Our digital operational system ensures a more sustainable and effective work plan

MINING

Map Operational (MAPO)

Monitoring the position of mining equipment, conveyor and operator performance in real time.



Slope Stability Radar

Detect any changes or movements in the slope surface over time to ensure the safety of the miners



Mine Operation System

Tracking planning, processes and operations, including prognoses, fuel management, hauling distance, and train departure.



TRANSPORT

Supervisory Control & Data Acquisition (SCADA)

Controlling key equipment such as Belt Conveyors automatically



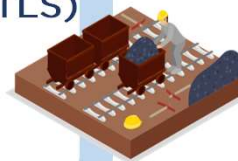
Cargo Tracking System

Real-time monitoring and optimization of train scheduling, track maintenance and locomotive management



Automatic Train Loading Station (ATLS)

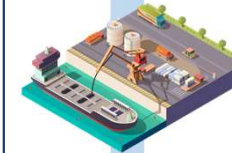
Detect and load coal into the train car efficiently and safely.



PORT

Coal Handling Facility

Automation and real-time data analytics to optimize the handling, storage, and transportation of coal.



Vessel track

Monitor the movement and location of coal-carrying vessels in real-time



Customer Information System

Real-time updates on product availability, pricing, and other important information for customer



The entire value chain from pit-to-port has been facilitated by in-house super app called CISEA (Corporate Information System and Enterprise Application)

Maximizing our logistic capacity to accelerate reserve utilization



Operating

- ❑ Tanjung Enim to Kertapati
Capacity: 7 million tons/year
- ❑ Tanjung Enim to Tarahan
Capacity: 25 million tons/year

Development

- ❑ Tanjung Enim to Keramasan
Capacity: 20 million tons/year
Distance: 158 km
COD: 2Q2025
Status: Currently in the process of procuring EPC services

Our Coal Fired Power Plant (CFPP) Portfolio

Total Installed Capacity
~1.6 GWh



PLTU Sumsel-8

- Location : Tanjung Lalang, South Sumatera
- Capacity : 2x660 MW
- Status : COD on October 2023
- Ownership : PTBA - 45%



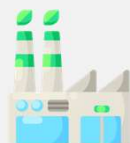
PLTU Banjarsari

- Location : Lahat, South Sumatera
- Capacity : 2x110 MW
- Status : COD in 2015
- Ownership : PTBA - 59.75%



PLTU Tanjung Enim

- Location : Tanjung Enim, South Sumatera
- Capacity : 3x10 MW
- Status : COD in 2012
- Ownership : PTBA - 100%



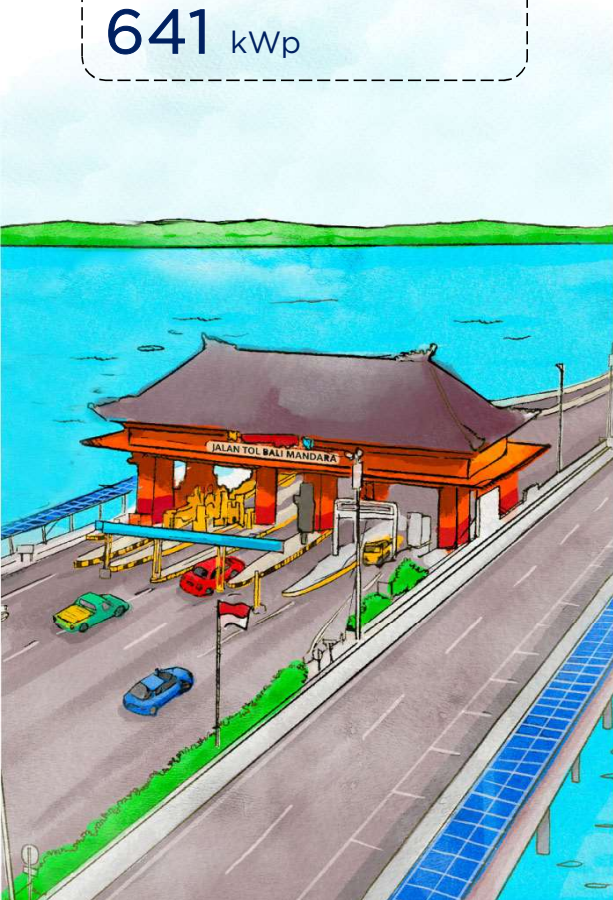
PLTU Tarahan

- Location : Tarahan, Lampung
- Capacity : 2x8 MW
- Status : COD in 2013
- Ownership : PTBA - 100%

Progressing development in our renewable portfolio

Total Installed Capacity

641 kWp



Solar Panel Power Plant

Development

- ➔ **Post-mining land: Tanjung Enim, Ombilin, and Bantuas**
Capacity : Up to 200 MWp each location
Partner : TBC
- ➔ **Padang (Sumatera Barat)**
Capacity : Up to 6.5 MWp
Partner : PT Semen Padang
- ➔ **Toll Road**
Capacity : Up to 65 kWp
Partner : PT Jasa Marga (Persero) Tbk
- ➔ **Bangka Belitung and Cilegon (Banten)**
Capacity : Up to 1.5 MWp
Partner : PT Timah Tbk

Operating

- ➔ **Bali Mandara Toll Road**
Capacity : 400 KWp
Status : COD in September 2022
Partner : PT Jasa Marga (Persero) Tbk
- ➔ ***Airport Control Centre* Bandara Soekarno Hatta**
Capacity : 241 KWp
Status : COD in August 2020
Partner : Angkasa Pura II
- ➔ **EPC Contractor - PLTS Semen Baturaja**
Capacity : 23.07 kWp
Status : COD in June 2023
Partner : PT Semen Baturaja

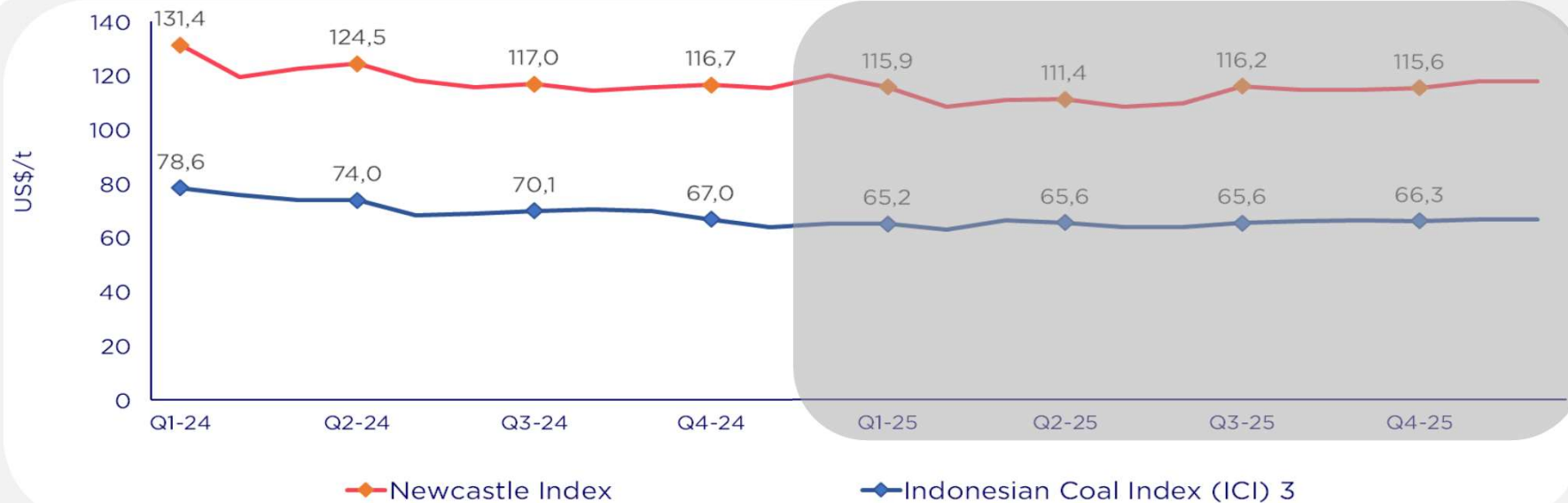
Wind Power Plant

Location : South China Sea
Capacity : Up to 1,3 GW
Partner : China Huadian Overseas Investment Co., Ltd., dan Huadian Guangxi Energy Co., Ltd
Status : Under internal assessment

2024
Sharpening the strategy,
positioned for
sustained success



2024 Coal Key Market Drivers



Source: Wood Mackenzie

- ➔ **China's economic recovery** (tailwinds: >demand; headwinds: <less demand)
- ➔ **Record Coal Exports and Production** (in Indonesia and Australia with anticipated growth in Asian economies)
- ➔ **Stabilization of Coal Prices** (balanced supply and demand in key markets)
- ➔ **Supplier-Specific Challenges and Opportunities** (Indonesia: managing domestic demands and export opportunities amidst environmental commitment)

2024 Earnings Guidance

Higher Energy

Objectives

Coal production	41.34 Mt
Railway Transportation	33.69 Mt
Coal Sales	43.11 Mt
Stripping Ratio	6.44 Bcm/ton

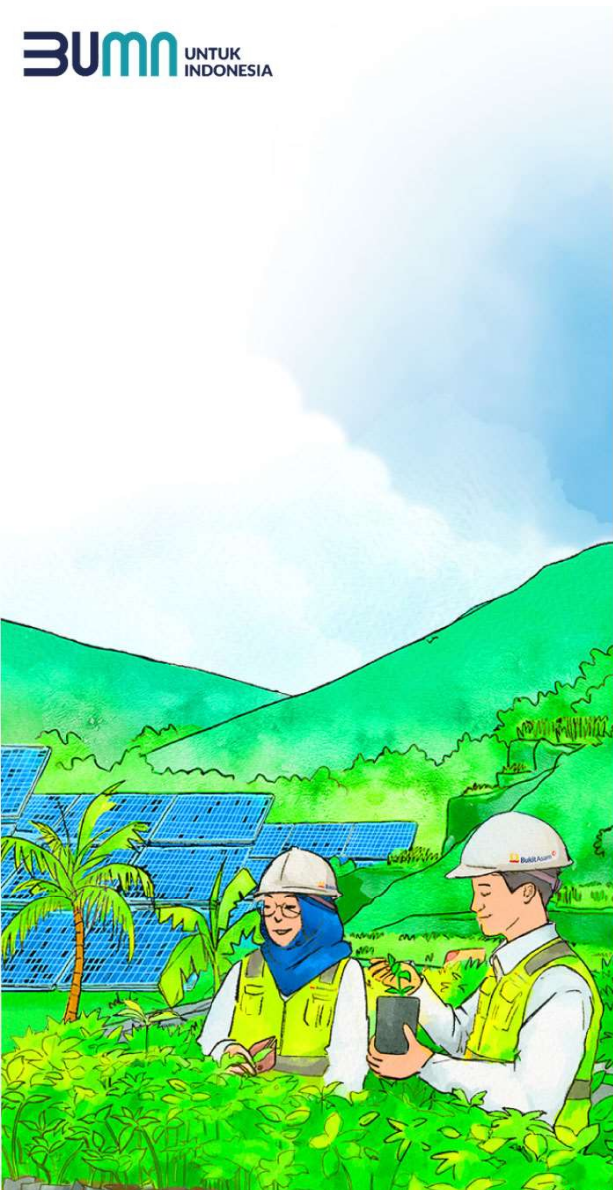
Lower Emission

CO2 Emissions Reduction ¹	>2.25% BAU
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Investment

CAPEX	Rp 2.85 T
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¹BAU: Business as Usual



Thank You

Untuk informasi lebih lanjut :

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These forward-looking statements involve inherent risks and are subject to several uncertainties, including trends in demand and prices for coal` generally and for our products in particular, the success of our mining activities, both alone and with our partners, the changes in coal industry regulation, the availability of funds for planned expansion efforts, as well as other factors. We caution you that these and some other known and unknown risks, uncertainties, and other factors could cause actual future results or outcomes to differ materially from those expressed in any forward-looking statement.

