



Resilience and Sustainability

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Bukit Asam's Business Segments



Note: PTBA has restructured its subsidiaries namely Internasional Prima Cemerlang, Anthrakas and Bukit Energi Metana with legality and public information disclosure on February 5th, March 24th and May 4th this year, respectively

Coal price update

Global commodity prices

Commodity	31 Dec 2020	30 Jun 2021	30 Sep 2021	31 Dec 2021	% ytd	(↑/↓)
Crude Oil (barrel)	51.8	75.1	78.5	77.78	53	↑
Coal ⁽¹⁾ (mt)	80.5	134.7	218.0	169.6	111	↑
Gold (troy ounce)	1,898.4	1,770.1	1,757.0	1,829.2	(4)	↓
Tin (mt)	20,540.0	33,460.0	36,600.0	39,635.0	93	↑
Nickel (mt)	16,613.0	18,214.0	17,936.0	20,757	25	↑
Copper (mt)	7,766.0	9,374.5	8,936.5	9,720.5	25	↑
CPO (mt)	955.0	975.0	1,253.8	1,255.0	31	↑

Source : Bloomberg as of December 2021
 (1) Newcastle Index

Coal price forecast ⁽²⁾



(2) As of December 2021 and February 2022

Based on December outlook, Newcastle Index (GAR 6322) and Indonesian Coal Index-3 or ICI-3 (GAR 5000) estimated to be in the range of USD 120/ton to USD160/ton and USD79/ton to USD89/ton, respectively
 The outlook increase in February due to Ukraine conflict

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Highlights performance FY2021

Production and Stripping Ratio

- Production volume FY2021 accomplished the target and was recorded at 30.0 mt or 21% higher than last year
- Optimization of mining design in mining areas, especially Muara Tiga Besar area to meet higher demand
- Maintain low Stripping ratio with 4.7x well below target 5.1x

Sales

- Sales volume reached 28.4 mt or higher 9% yoy
- The increase in export sales reaching 12.3 mt pushed the highest average selling price to Rp1 million/ton from last year's Rp654 thousand/ton
- Meanwhile domestic supply increased by more than 2 mt or 14% yoy
- Export supply to existing countries such as China, Philippines and Japan increased significantly, as well as to new markets such as Bangladesh

High profitability performance

- Cash cost recorded at Rp 649 thousand/ton or 21% higher than FY2020 due to significant increase on production volume
- Maintain low cost lead to a significant increase in Net Profit Margin from 14% in FY2020 to 27% and ROE from 14% in FY2020 to 33%.

Strong balance sheet

Last year current assets of Rp 8.4 trillion increase significantly or 118% yoy to Rp18.2 trillion, in line with increased of Net Cash ⁽¹⁾ to Rp 13.3 trillion.

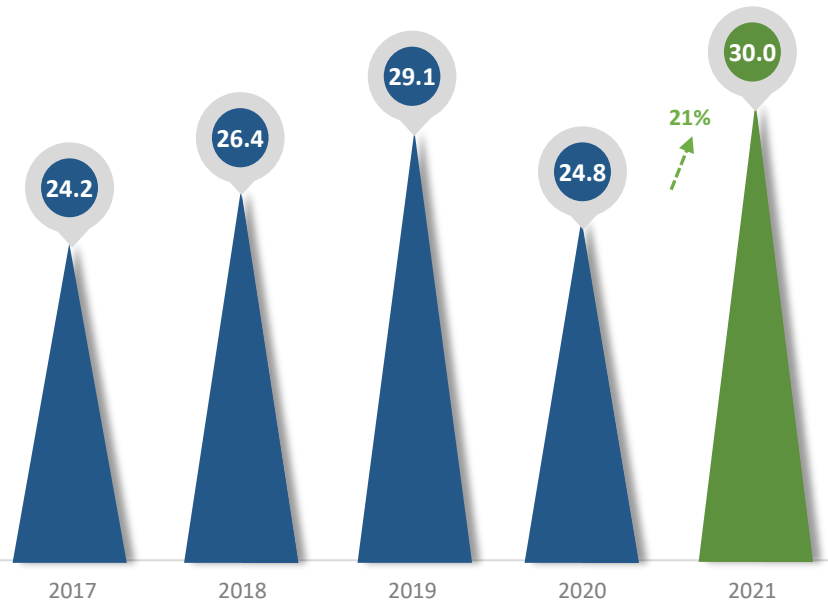
(1) Net Cash position consist of Cash and cash equivalents include deposits more than three months, less debt ⁽²⁾

(2) Debt consist of bank borrowings and lease obligations, excluding lease obligations of PSAK 73

Significant improvement on operational performance

Production Volume

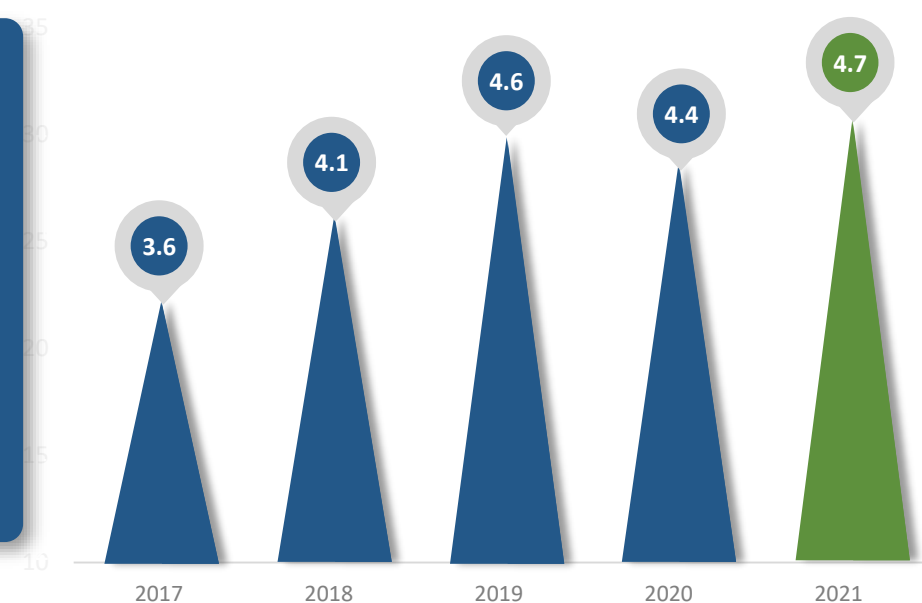
(million ton)



- High production volume supported by Banko and Muara Tiga Besar area with low SR to support high demand
- Production using electrification increase 28% yoy
- Low stripping ratio and below guidance

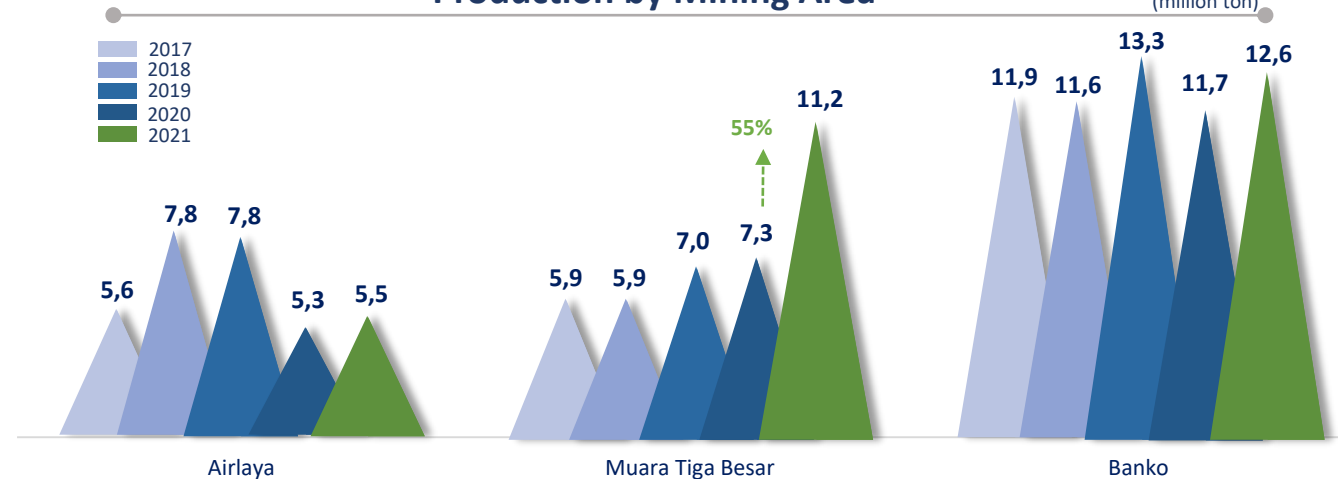
Stripping Ratio (SR)

(x)



Production by Mining Area

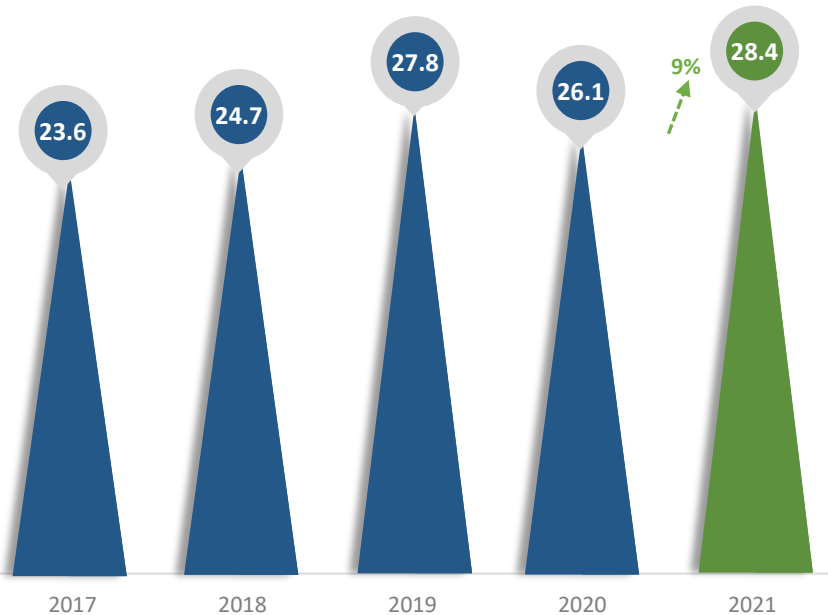
(million ton)



Higher export sales lead to the highest ASP

Sales Volume

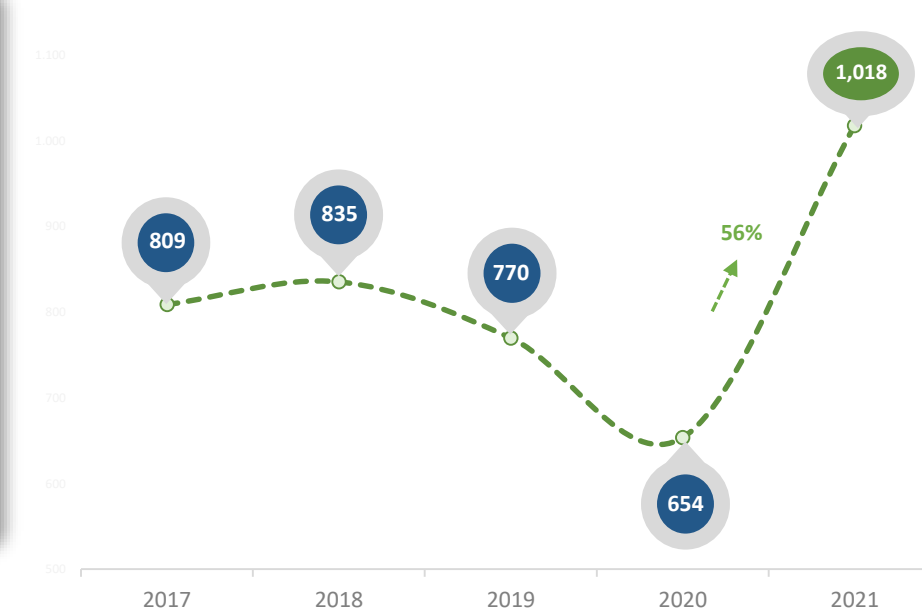
(million ton)



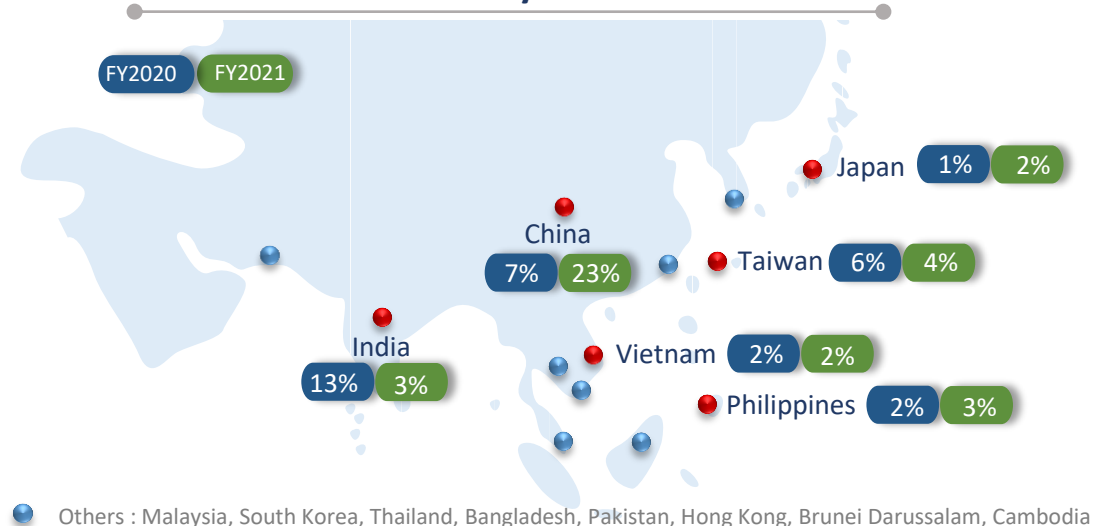
- Highest export sales volume to 12.3 mt with export ASP more than 2x yoy
- DMO 2021 increased by 2.0 mt or 14% yoy
- ASP improving by 56% yoy and recorded the highest ASP
- Sales to China, Philippines and Japan increased significantly by 284%, 84% and 42%, respectively

Average Selling Price (ASP)

(Rp thousand/ton)



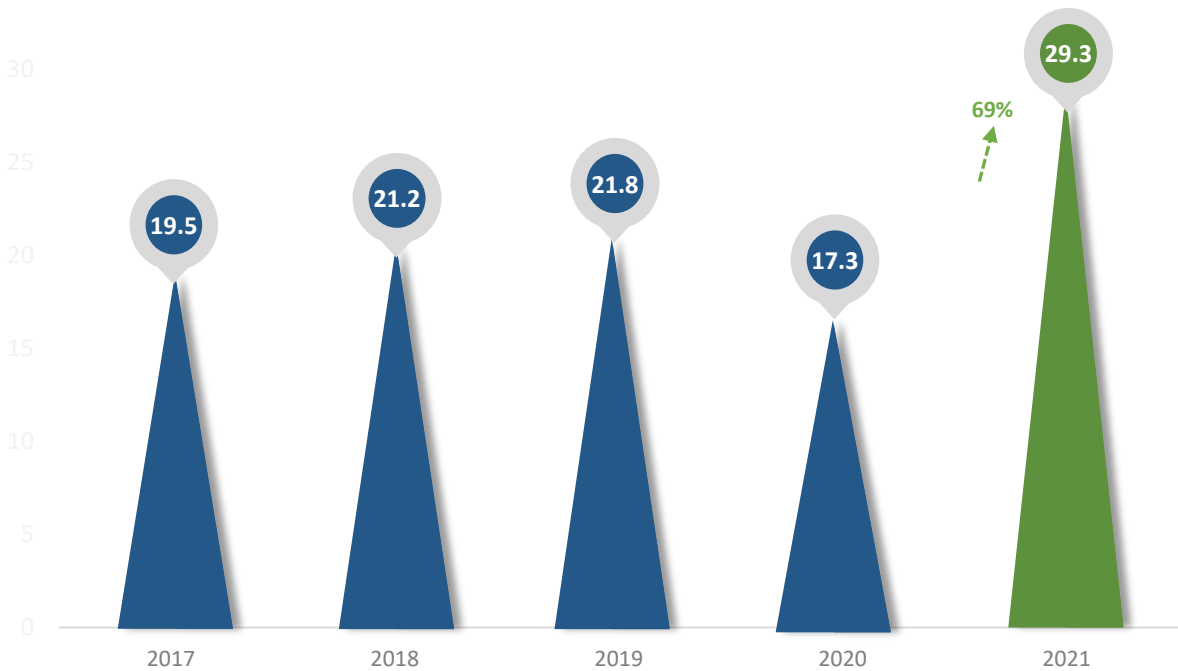
Sales Volume by Destination



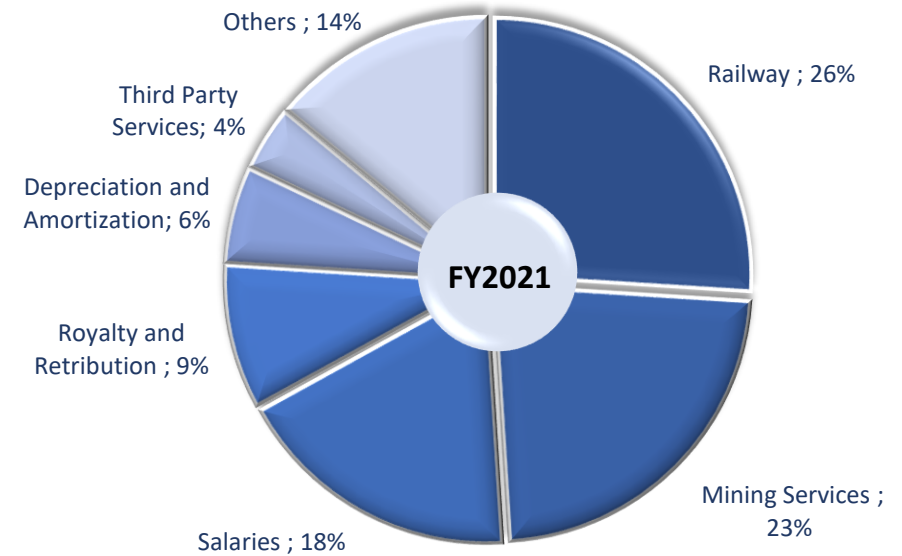
Strong pricing and maintain low cost

Revenue

(Rp trillion)

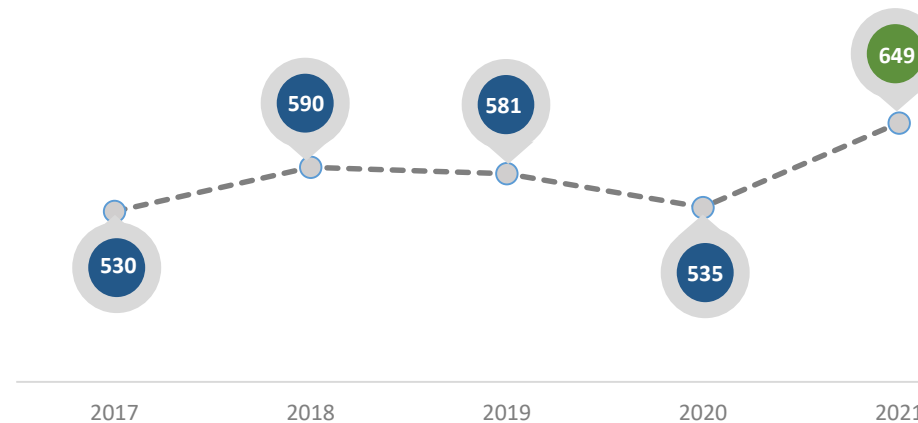


Cost Breakdown ⁽¹⁾



Cash Cost ⁽²⁾

(Rp thousand/ton)



Revenue FY2021 increased by 69% from Rp17.3 trillion in FY2020 to Rp29.3 trillion

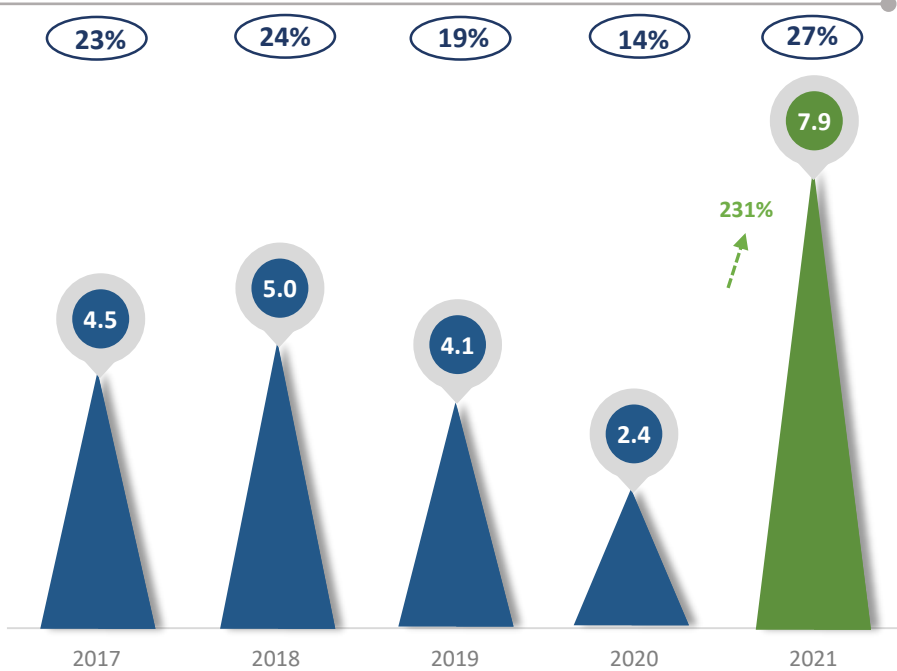
Railway, Mining Service and Salaries are 3 biggest costs. Railway and Mining service cost were successfully maintained despite increase in production and sales volume, and will continue to be optimized along with digitalization

(1) Cost breakdown consists of Cost of Revenue, General and Administrative expenses, Selling and Marketing expenses
 (2) Cash Cost consist of Cost of Revenue, General and Administrative expenses, Selling and Marketing expense (excluding Depreciation and Amortisation) and divided by sales volume

All-time High Net Profit

Net Profit and Net Profit Margin

(Rp trillion)

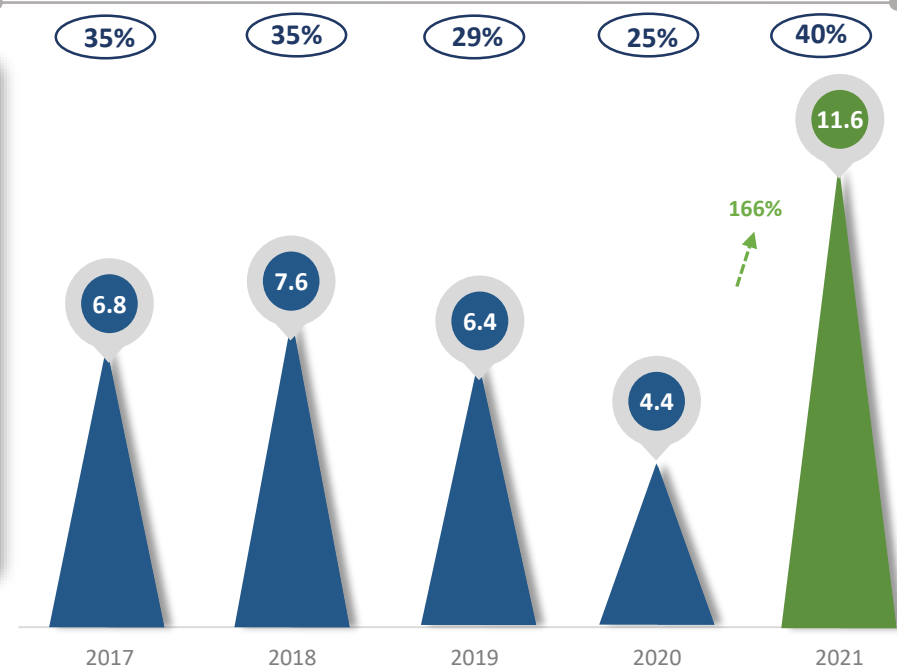


231%

- Increase in net profit managed to record highest net profit margin, even reached 2x yoy
- Healthy EBITDA margin to 40%
- Earning per Share (EPS) ⁽¹⁾ grew more than 3x yoy

EBITDA and EBITDA Margin

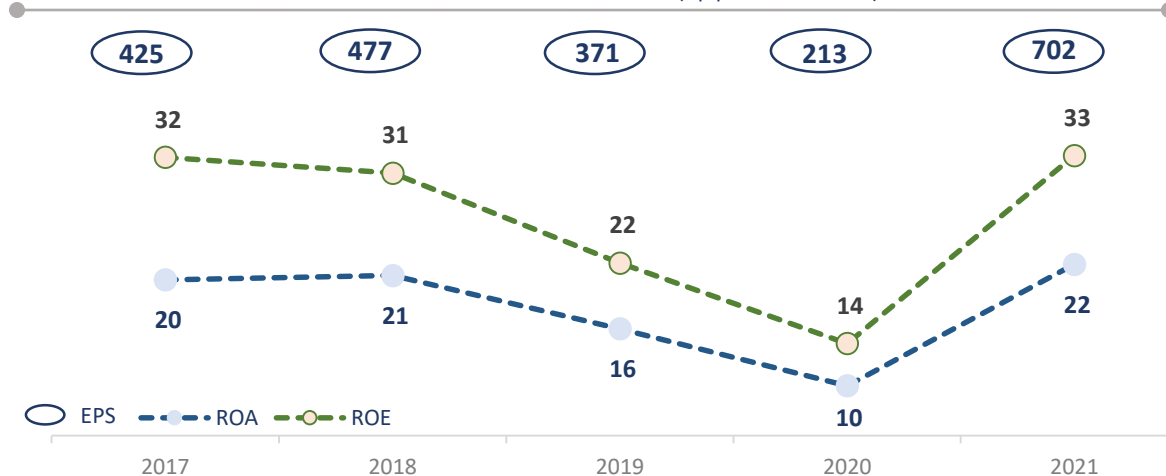
(Rp trillion)



166%

EPS ⁽²⁾, ROA and ROE

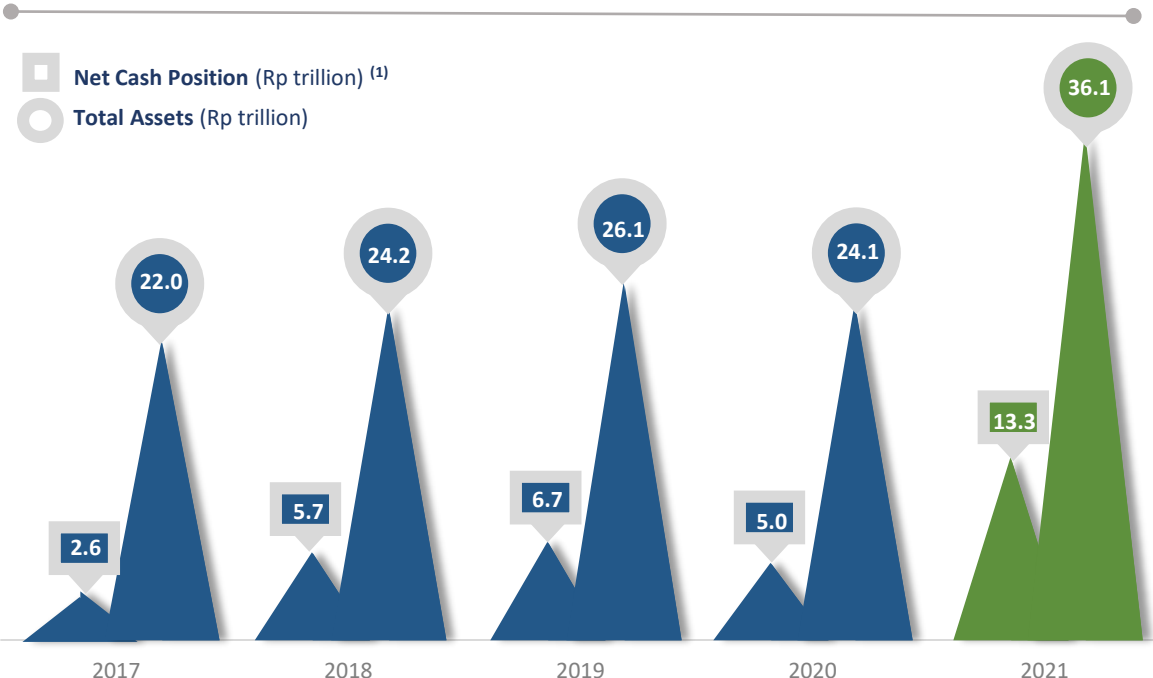
(Rp per share and %)



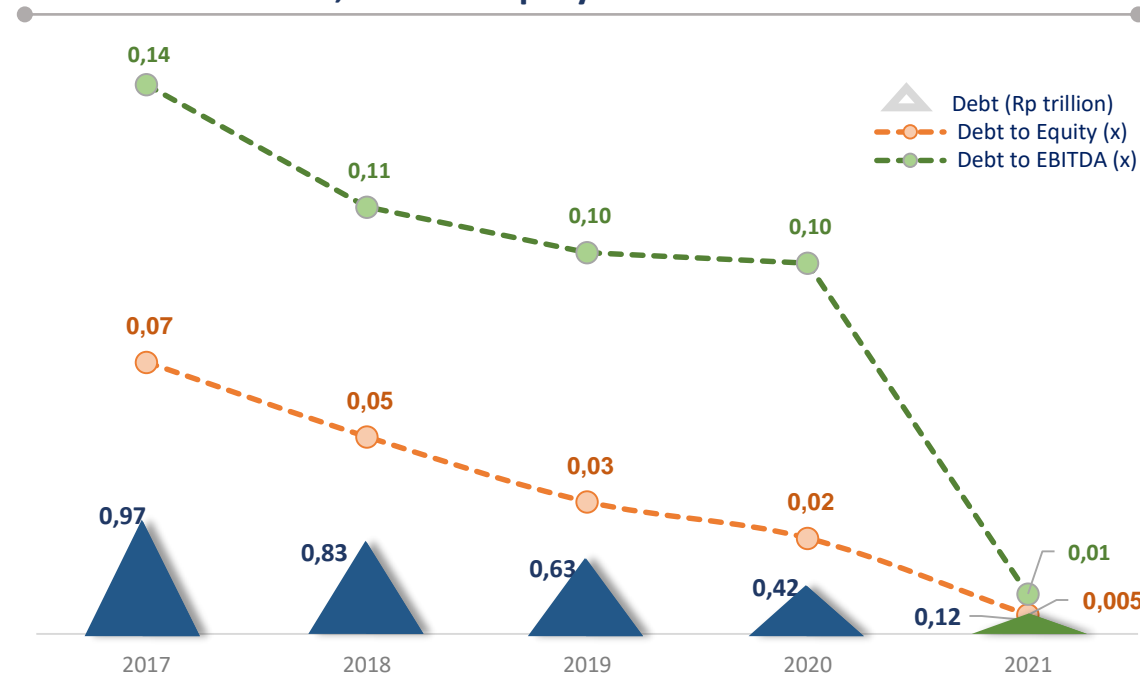
(1) EPS basic and diluted (full amount)

Strong financial position with large of cash reserves

Total Assets and Net Cash Position ⁽¹⁾



Debt ⁽²⁾, Debt to Equity Ratio and Debt to EBITDA



- Strong liquidity with net cash position reached 37% of total assets
- Net cash FY2020 only Rp5.0 trillion and a significant increase of 163% to Rp13.3 trillion
- Maintain low debt lead to healthy debt ratio

(1) Net Cash position consists of Cash and cash equivalents including deposits more than three months, less debt ⁽²⁾

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Guidance 2022

Production
Volume

36.4_{mt}

FY2021 **30.0_{mt}**

Railway
Volume

31.5_{mt}

FY2021 **25.4_{mt}**

Sales
Volume

37.1_{mt}

FY2021 **28.4_{mt}**

Stripping
Ratio

5.5_x

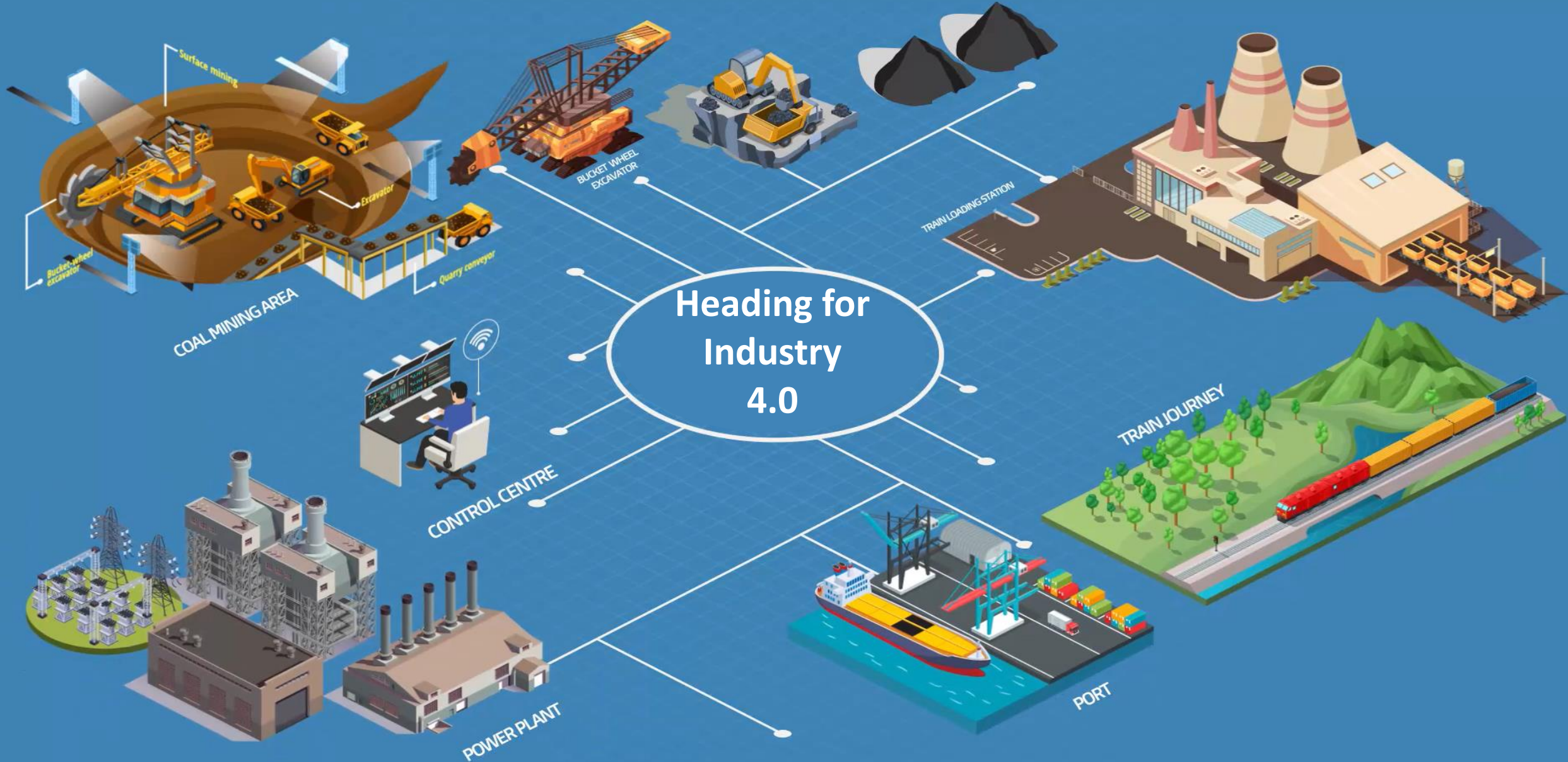
FY2021 **4.7_x**

Capex

Rp **2.9** Trillion

FY2021 **Rp 1.8** Trillion

Initiative for mining transformation and railway transportation through digitalization for cost efficiency



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Environmental, Social sustainability and GCG

Commitment to Environment as Top Priority



PROPER Award
1 Gold and 2 Green



Rating at Awareness Level from Carbon Disclosure Project (CDP)
higher compared with average coal mining industries (local peers)



Develop Electrical Mining Vehicles

PTBA and INKA signed an MoU on December 7, 2021 to develop electrical mining vehicles to reduce carbon emission



As a Publicly Listed Company the GCG is a must



CGPI's Score 88.83
Awarded as The Most Trusted Company in 2021



GCG Assessment 97.62
GCG score increased from previous year at 96.20



GCG Award TOP GCG
On Coal Mining Sector awarded by the Economics in 2021.

An ambitious target to Net Zero Carbon by 2060

Environmental-friendly mining operation
Reducing carbon emission from mining operations

CCUS (carbon capture, utilization & storage)
Exploring carbon capture as value-adding business

Reforestation of ex-mining land
Assisting in carbon removal via reforestation

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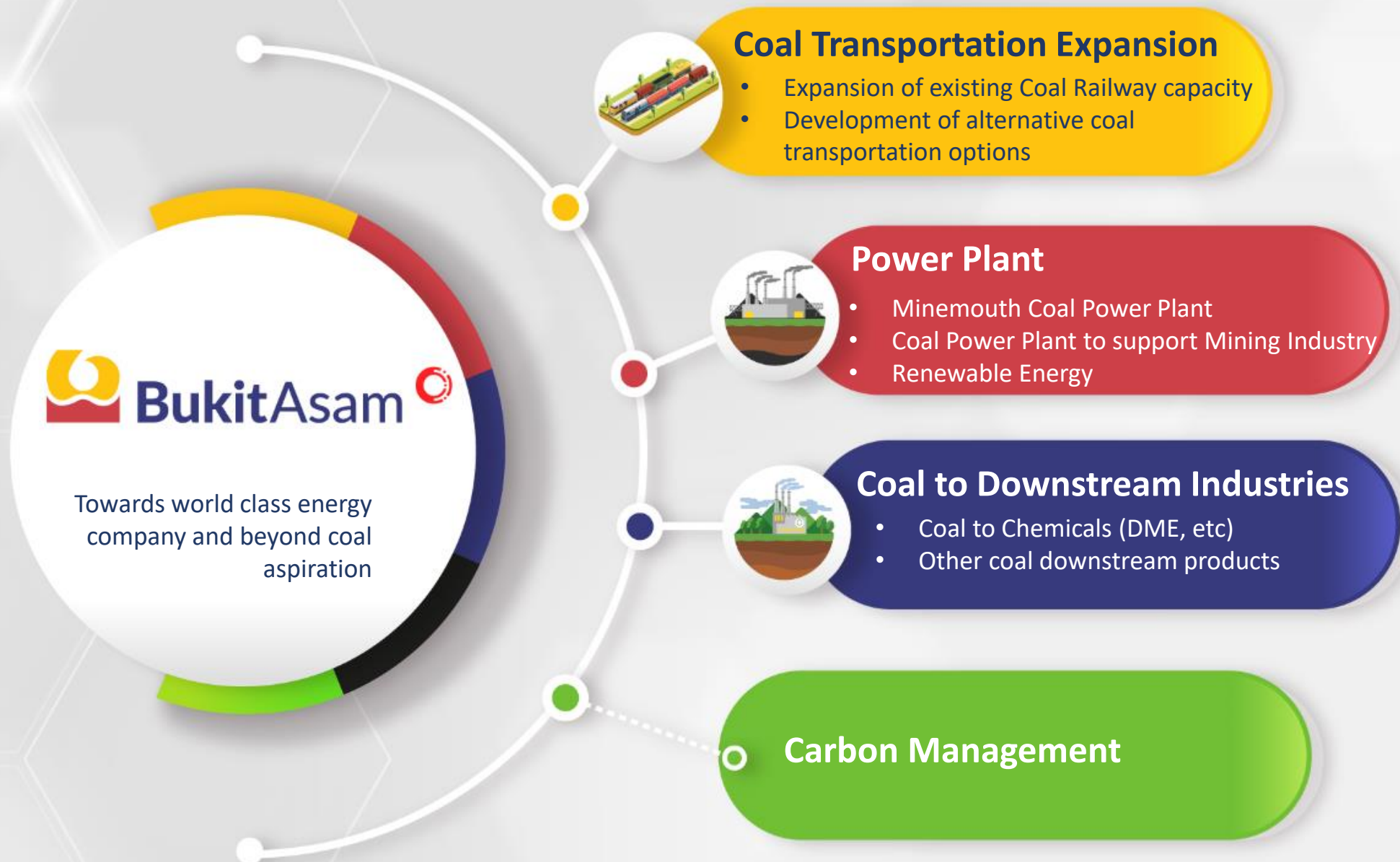
Commitment to ESG

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Project Development Update



PTBA's Strategic focus



Expansion of coal transportation

Done 32mt

Upgrade existing Railway and Port
Tanjung Enim to Kertapati 7 Mtpa
(Q4 2021)

Upgrade existing Railway and Port
Tanjung Enim to Tarahan 25 Mtpa
(Q2 2021)

**Next to 52mt in 2024
and 72mt in 2026**

New Port & Railway Project *

Tanjung Enim to Perajen Port
180 KM - Capacity 20 Mtpa
(COD 3Q2026)

* The facilities will be used to support SOE's Coal Supply Chain Synergy Cooperation to Improve National Electricity Resilience. Head of Agreement was signed by PT Bukit Asam, PT Kereta Api Indonesia and PT Pembangkit Listrik Negara on February 16, 2022.

New Port & Railway Project

Tanjung Enim to Kramasan Port
158 KM - Capacity 20 Mtpa
(COD 4Q2024)



Development of Coal Fired Power Plant

Mine Mouth CFPP Sumsel-8



CFPP in Special Economic Zone



Collaborate with PT Bintan Alumina Indonesia (BAI)

The signing of a Memorandum of Understanding to explore the potential development of CFPP in the Galang Batang Special Economic Zone (SEZ) in Bintan, Riau Islands was carried out on December 21, 2021. This collaboration opens up opportunities for coal supply to support the smelter plant and other potential developments

utilizing super critical technology and flue gas desulfurization (FGD) technology to support net zero emission

Renewable Energy



Synergy with Angkasa Pura II

● As a commitment and capability to develop Solar Panel Power Plant (SPPP) and also supporting the eco-airport program

In AOCC (*AirPort Control Operation Center*) building Soekarno Hatta Airport COD October 2020

Synergy with PT Jasa Marga

● Explore potential cooperation in the development of Solar Panel Power Plant on Jasa Marga Group toll road by signing a Memorandum of Understanding on February 2, 2022

One form of implementation is the groundbreaking of SPPP on the Bali Mandara Toll Road dated March 5, 2022 with a capacity of 400 kilowatt peak (kWp). The construction of this SPPP is a concrete manifestation of the Company's commitment to reduce global emissions as well as support for the Presidency of G20 Indonesia which will be held in Bali in November 2022.

SPPP in post mining area Ombilin, West Sumatra

● Capacity : up to ± 200MW
Total Area : ± 224 Ha

SPPP in post mining area Tanjung Enim, South Sumatra

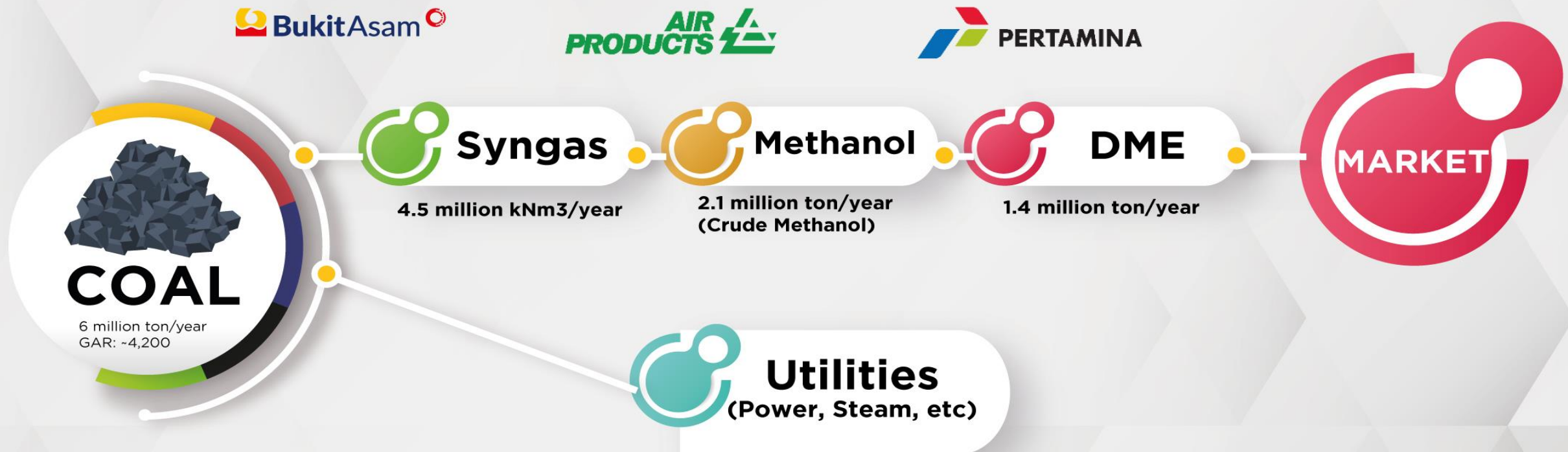
● Capacity : up to ± 200MW
Total Area : ± 201 Ha

SPPP in post mining area Bantuas, East Kalimantan

- In Operation / done
- On-going
- Development Phase

Coal to Chemicals Industry Development

Development of Coal to DME Project aims to increase national energy security by substituting portion of imported LPG



Location
Tanjung Enim, Provinsi Sumatera Selatan

Land Area
±164 Ha

Total Investment
~ **US\$ 2.3 Billion**

Employment
~**1.000 workers**
(during plant operational)

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These forward-looking statements involve inherent risks and are subject to a number of 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 a number of 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.