

CORPORATE PRESENTATION

PT Bukit Asam Tbk **1Q2022**





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Industry Overview

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Performance Highlights

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Commitment to ESG

04

Project Development Update



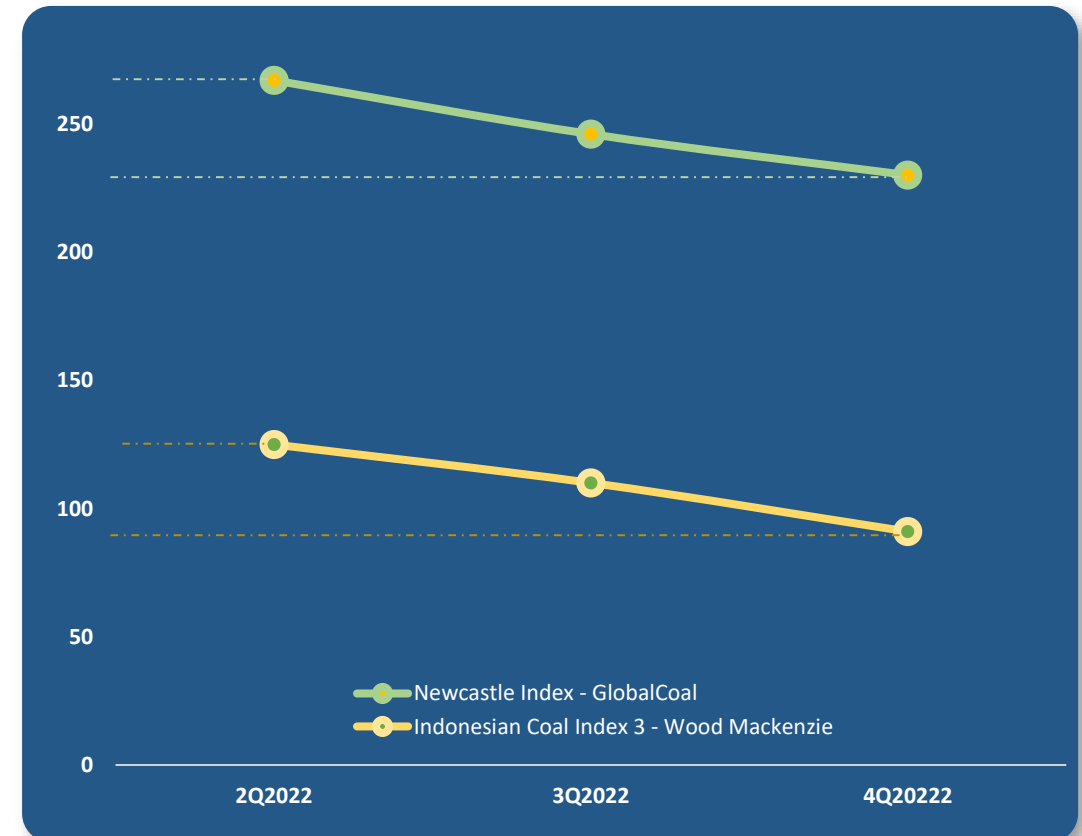
Coal price update

Global commodity prices

Commodity	31 Mar 2021	31 Des 2021	31 Mar 2022	% ytd	(↑/↓)
Crude Oil (barrel)	63.54	77.78	107.91	39	↑
Coal ⁽¹⁾ (mt)	96.2	169.6	259.0	53	↑
Gold (troy ounce)	1,707.7	1,829.2	1,937.4	6	↑
Tin (mt)	27,180.0	39,635.0	44,200.0	12	↑
Nickel (mt)	16,068	20,757	32,107	55	↑
Copper (mt)	8,785.5	9,720.5	10,375.0	7	↑
CPO (mt)	975.0	1,255.0	1,560.0	24	↑

Source : Bloomberg
(1) Newcastle Index

Coal price forecast ⁽²⁾



(2) As of March 2022

According to March 2022 outlook, Newcastle Index (GAR 6322) and Indonesian Coal Index-3 (GAR 5000) are estimated to be in the range of USD 230/ton to USD265/ton and USD90/ton to USD125/ton, respectively



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Highlights Performance



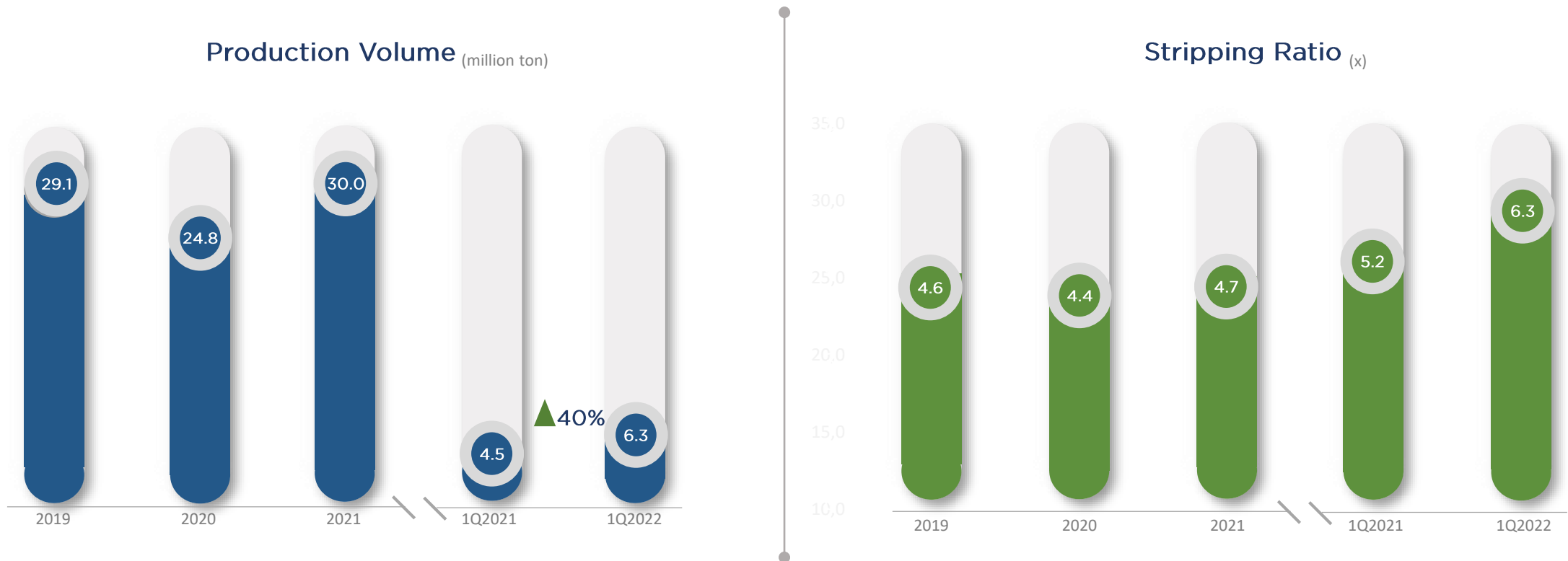
(1) Net profit attributable to Owners of the parent entity

(2) Cash and cash equivalents including deposits more than 3 (three) month

(3) Dividend for Financial Year 2021

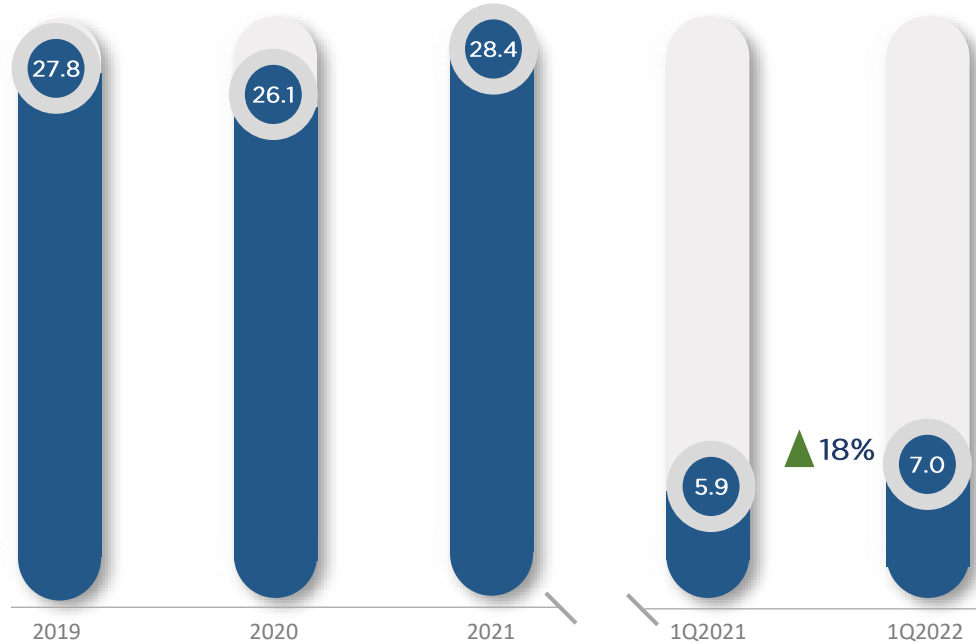
Maintain higher production volume

- Production volume 1Q2022 successfully reached 6.3 million tons or 140% of Q1 2021
- In accordance with management’s strategy to open new mining areas and support production targets in the following quarters, 1Q2022 stripping ratio reached 6.3x or inline with the Q1 target

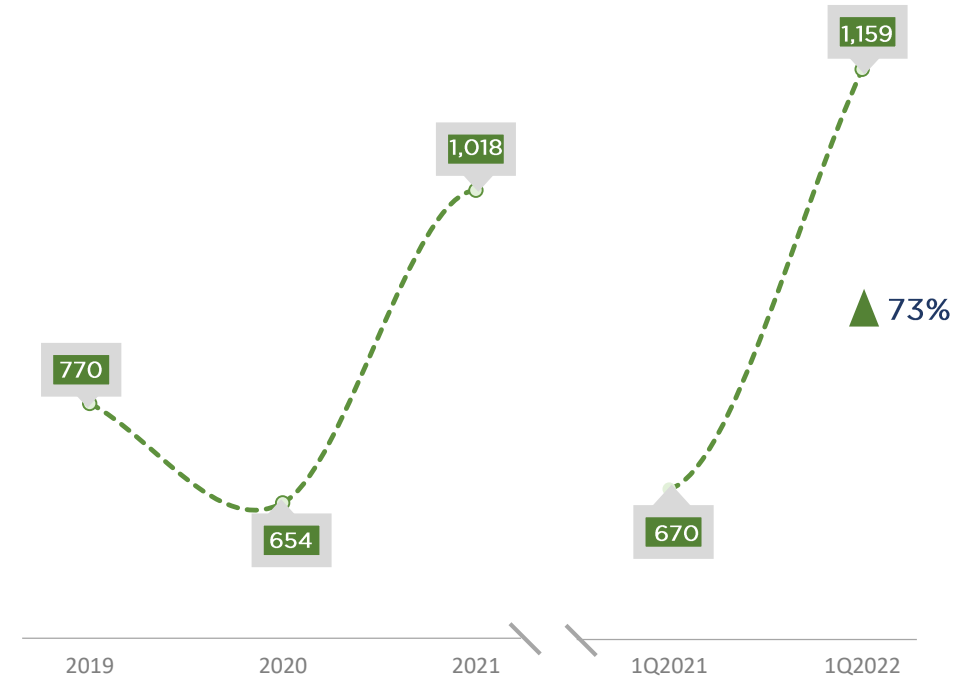


Strong demand with rally in prices

Sales Volume (million ton)

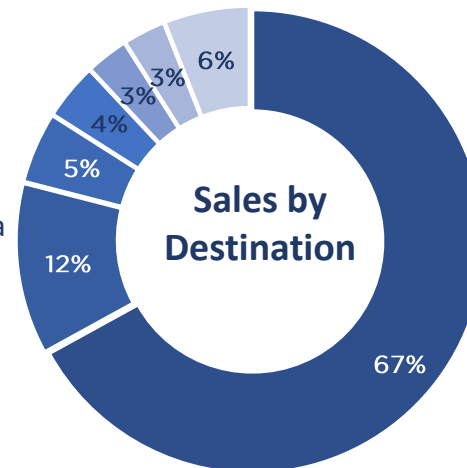


Average Selling Price (Rp thousand/ton)



- HCV sales increased by 2x yoy
- As part of commitment and support for Government regulations to secure coal supply for electricity, 1Q2022 domestic sales reached 67% (1Q2021 : 69%) or DMO 83% (1Q2021 : 74%)

- Domestic
- India
- China
- South Korea
- Cambodia
- Japan
- Others⁽¹⁾

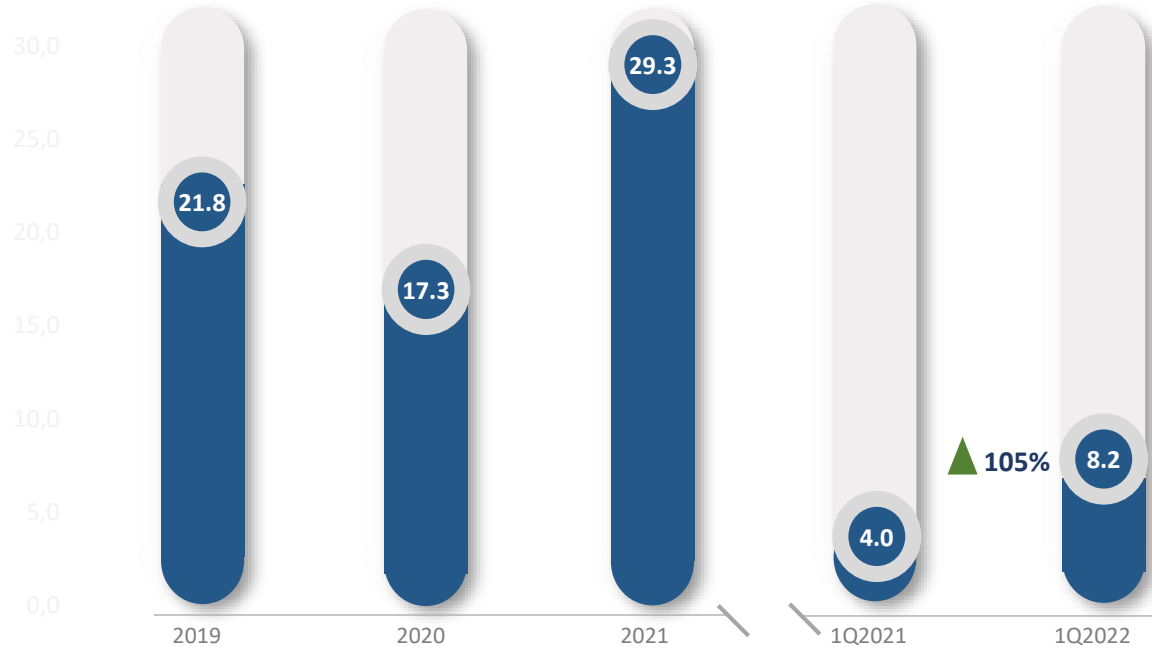


- 64% of FY2022 sales are in contract
- Opening new markets, especially to European countries due to high demand
- Sales to India, Japan and South Korea increased significantly by 149%, 106% and 100%, respectively

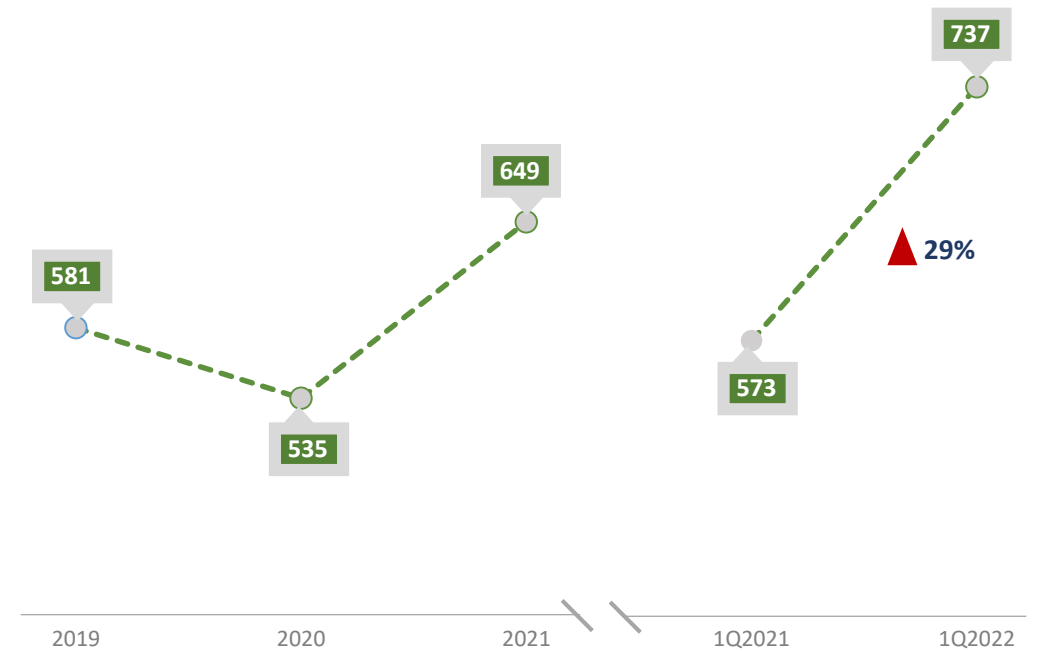
(1) Thailand, Taiwan, Italia and Phillipines

Revenue increase significantly with well-maintained low cost

Revenue (Rp trillion)

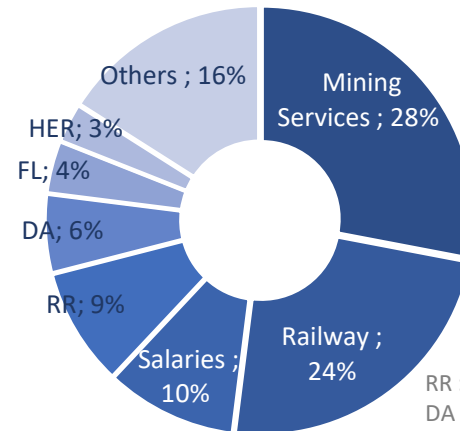


Cash Cost ⁽²⁾ (Rp thousand/ton)



● 1Q2022 Revenue successfully booked more than 2x yoy with export sales increased by more than 3x yoy

Cost Breakdown ⁽¹⁾



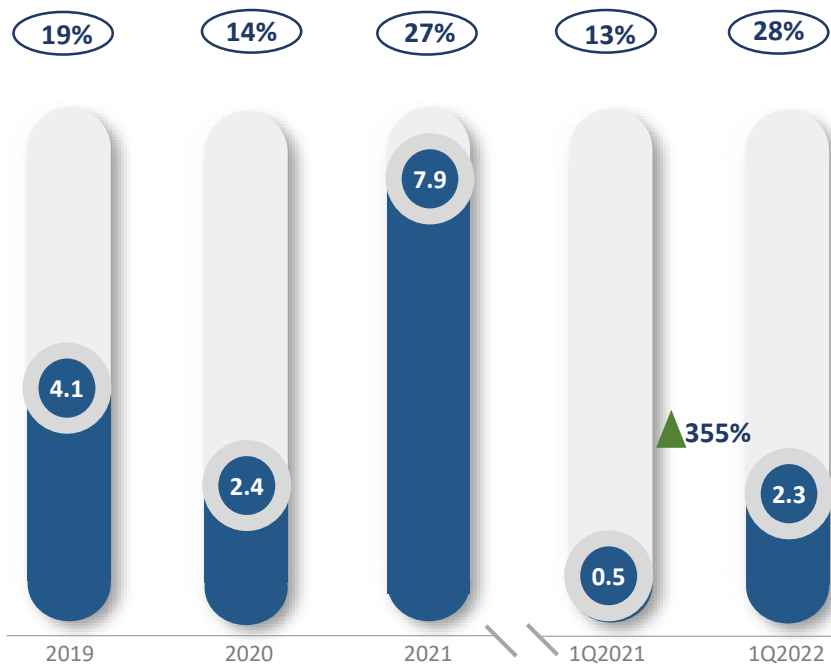
● Railway and Mining service cost were successfully maintained despite an increase in production and sales volume, and will continue to be optimized along with digitalization

(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

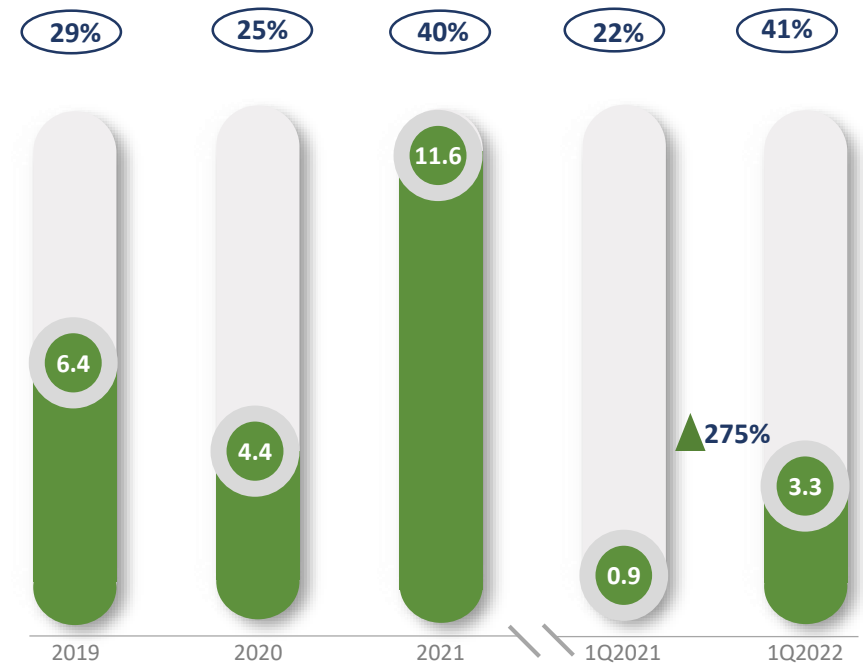
RR : Royalty and Retribution
 DA : Depreciation and Amortization,
 FL : Fuel & Lubricants, HER : Heavy Equipment Rental

Toward a new net profit record

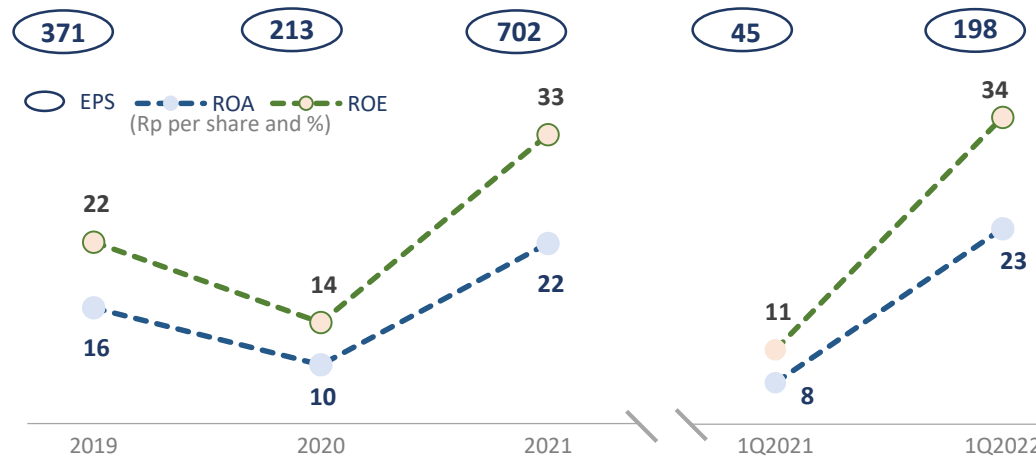
Net Profit and Net Profit Margin (Rp trillion)



EBITDA and EBITDA Margin (Rp trillion)



EPS ⁽¹⁾, ROA and ROE

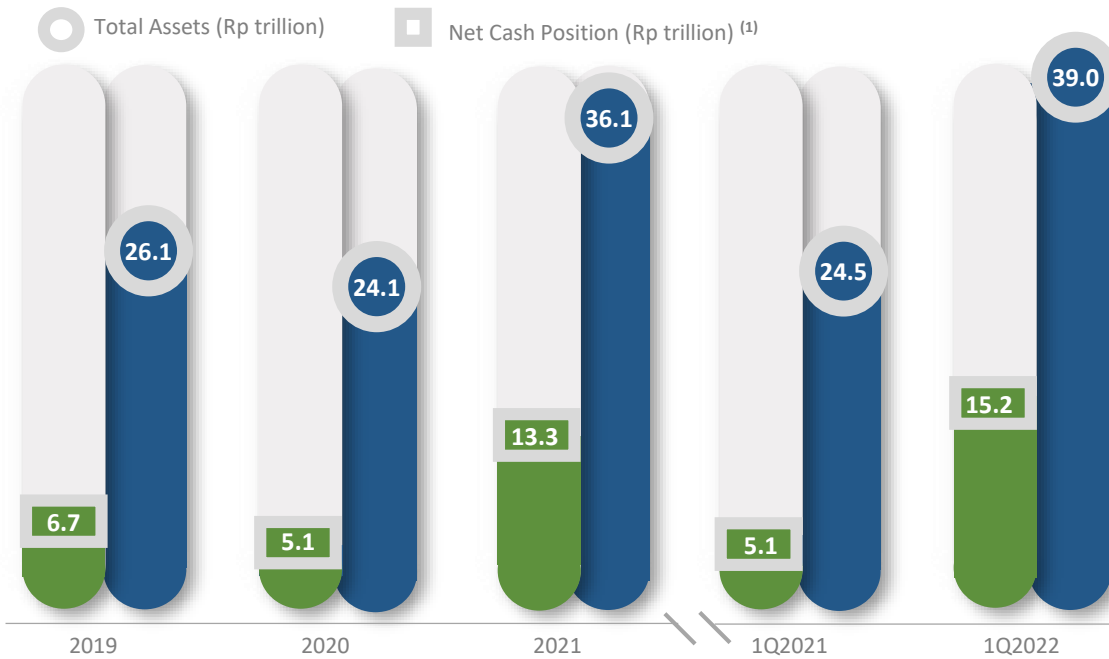


Continuous efficiency strategy can be seen from an increasing of Revenue by 105% yoy with total costs that only increased by 50% yoy and resulted a significant increase in Net Profit by more than 3x yoy or from Rp0.5 trillion to Rp2.3 trillion

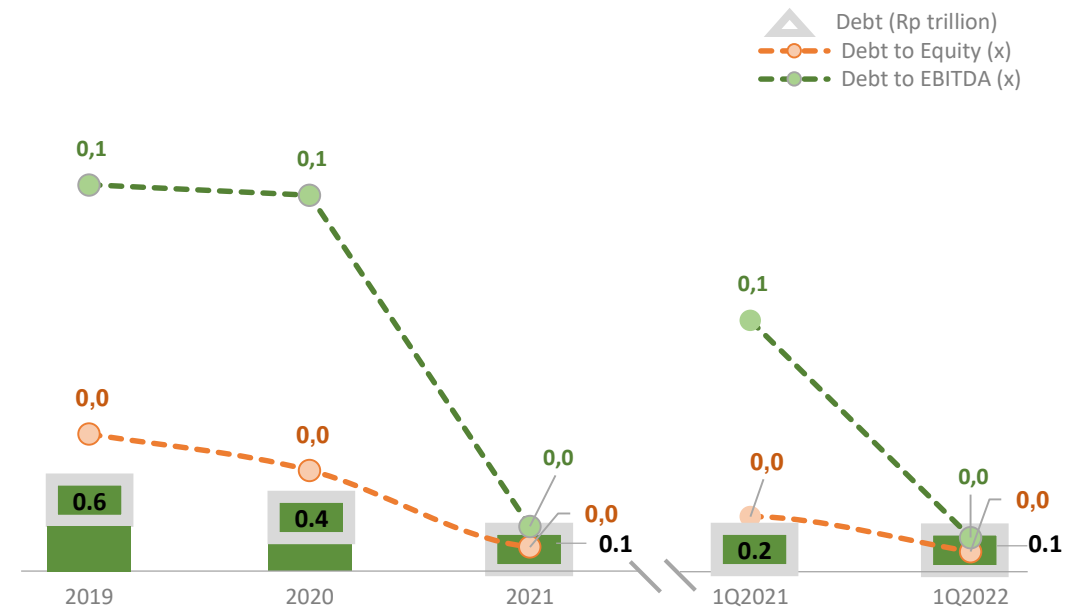
- Healthy EBITDA margin to 41%
- Earning Per Share (EPS) ⁽¹⁾ grew by more than 3x yoy

(1) EPS basic and diluted (full amount)

Total Assets and Net Cash Position ⁽¹⁾

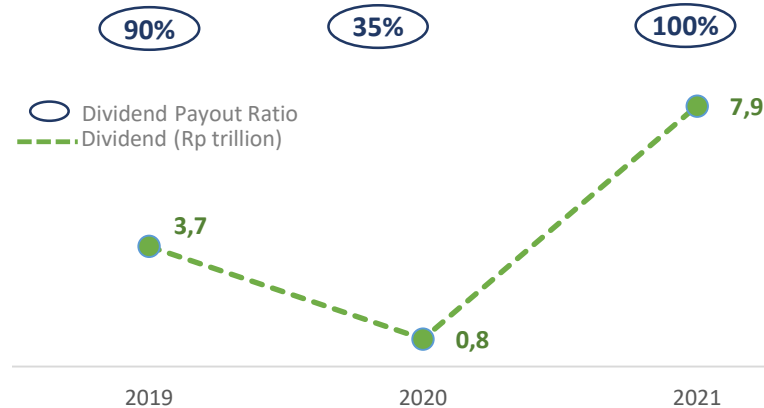


Debt ⁽²⁾, Debt to Equity Ratio and Debt to EBITDA



- 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

Dividend and Dividend Payout Ratio

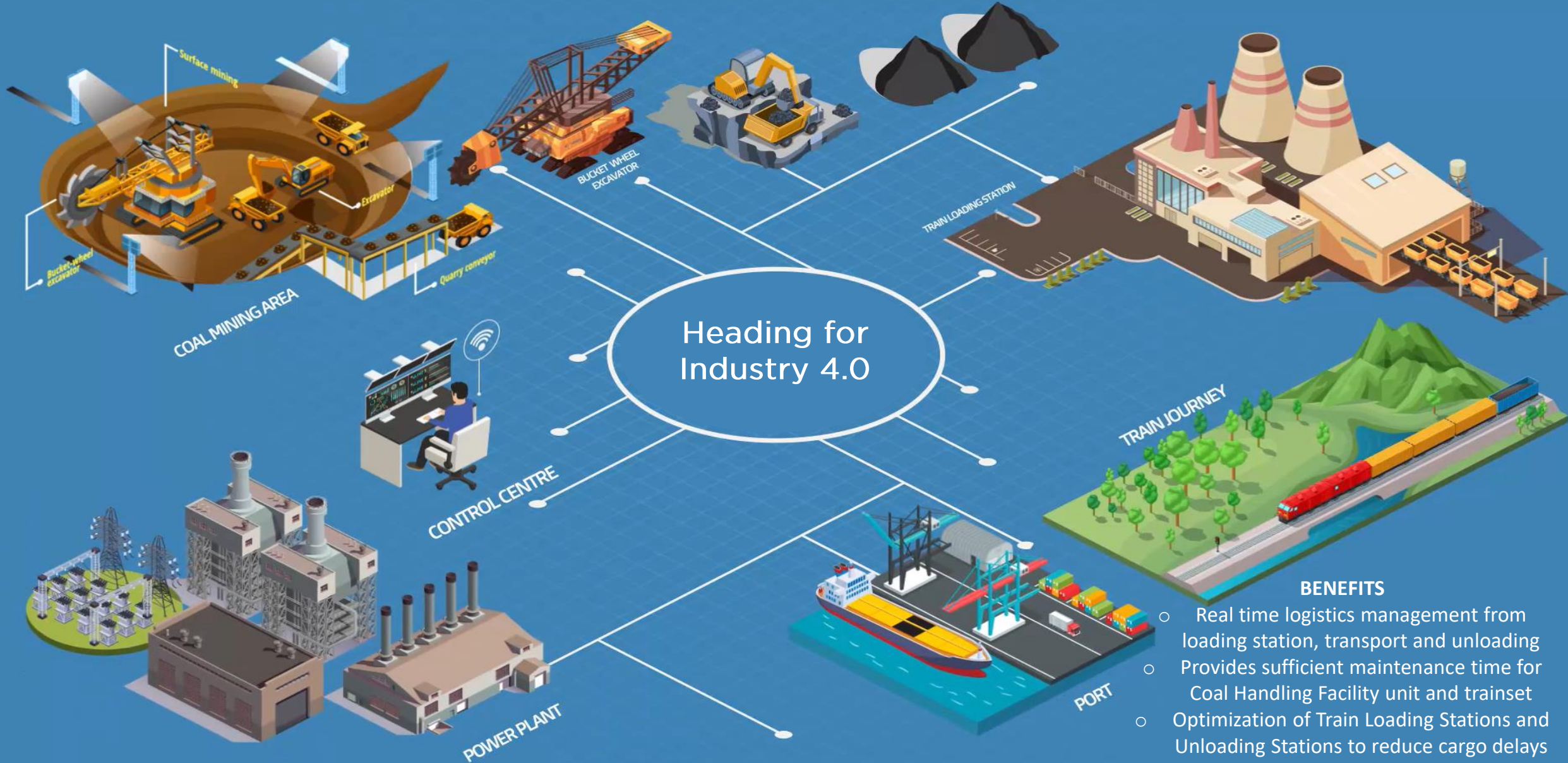


- Maintain a low debt lead to healthy debt ratio
- The highest dividend in history

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

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

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



BENEFITS

- Real time logistics management from loading station, transport and unloading
- Provides sufficient maintenance time for Coal Handling Facility unit and trainset
- Optimization of Train Loading Stations and Unloading Stations to reduce cargo delays
- Helps achieve railway volume target



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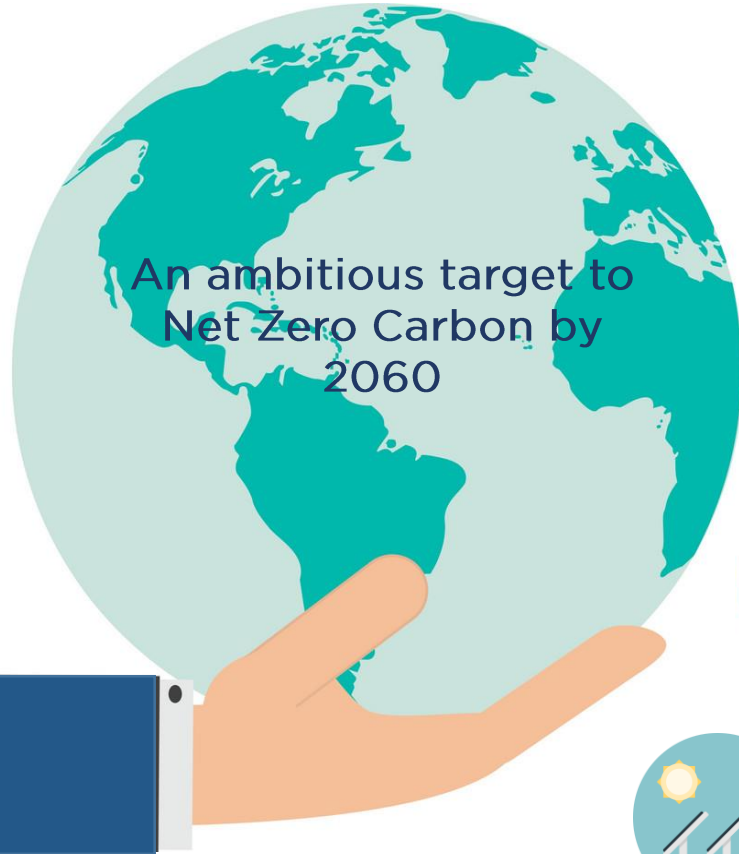
04

Project Development Update

Focus to ESG



CSR Fund Distribution encompassing the community by focusing to social, health, education, environment, etc
Rp31.0 billion



An ambitious target to Net Zero Carbon by 2060



Carbon Emission Transparency



Engaging and updating to Carbon Disclosure Project



Revegetation

1,330,217
trees

Planted at post-mining and reclamation areas



7,303
person

Free medication for local communities around Bukit Asam operational units



Solar Panels Power Plant

Helping farmer irrigate their lands in South Sumatera and Lampung



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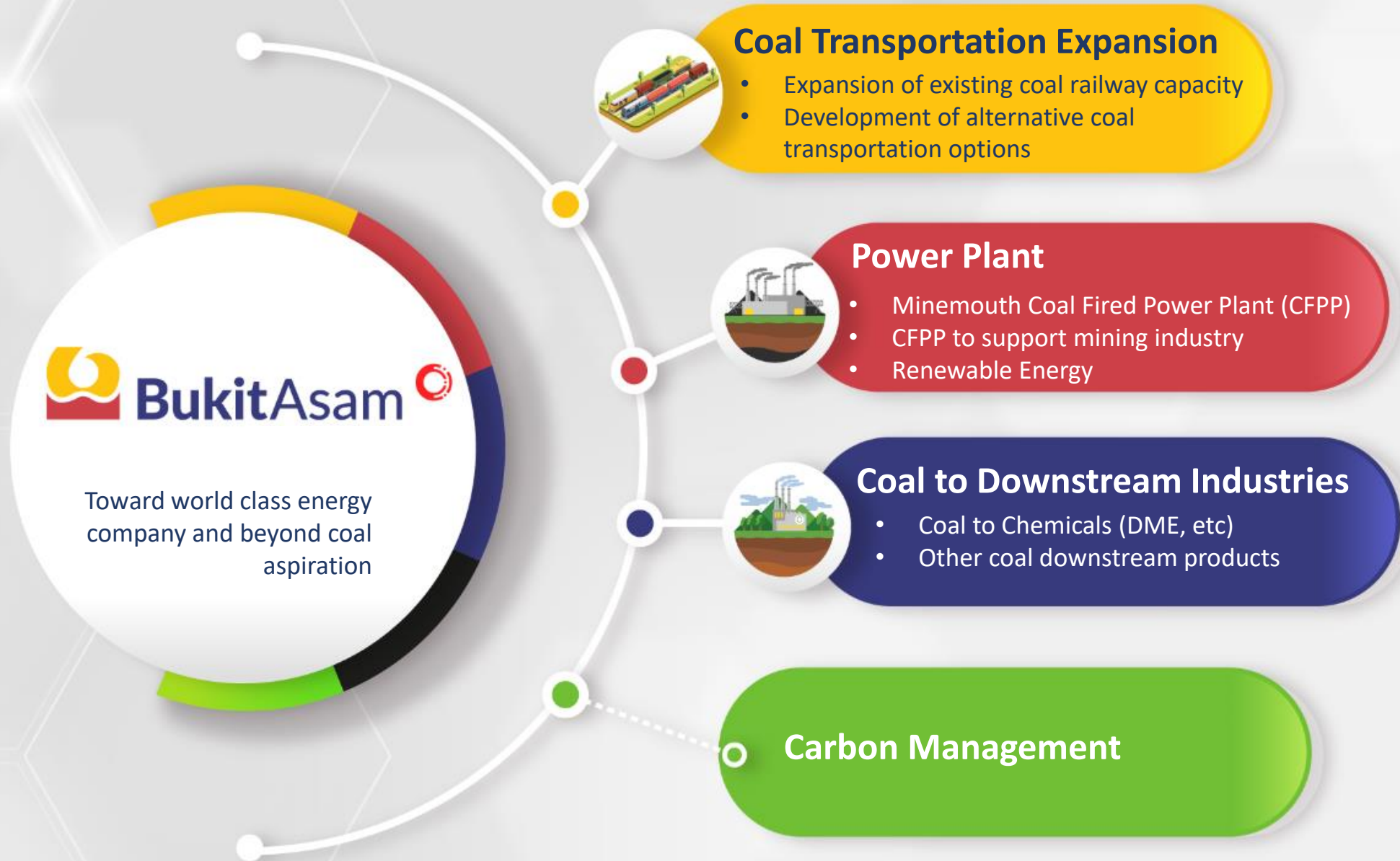
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Done 32 mt

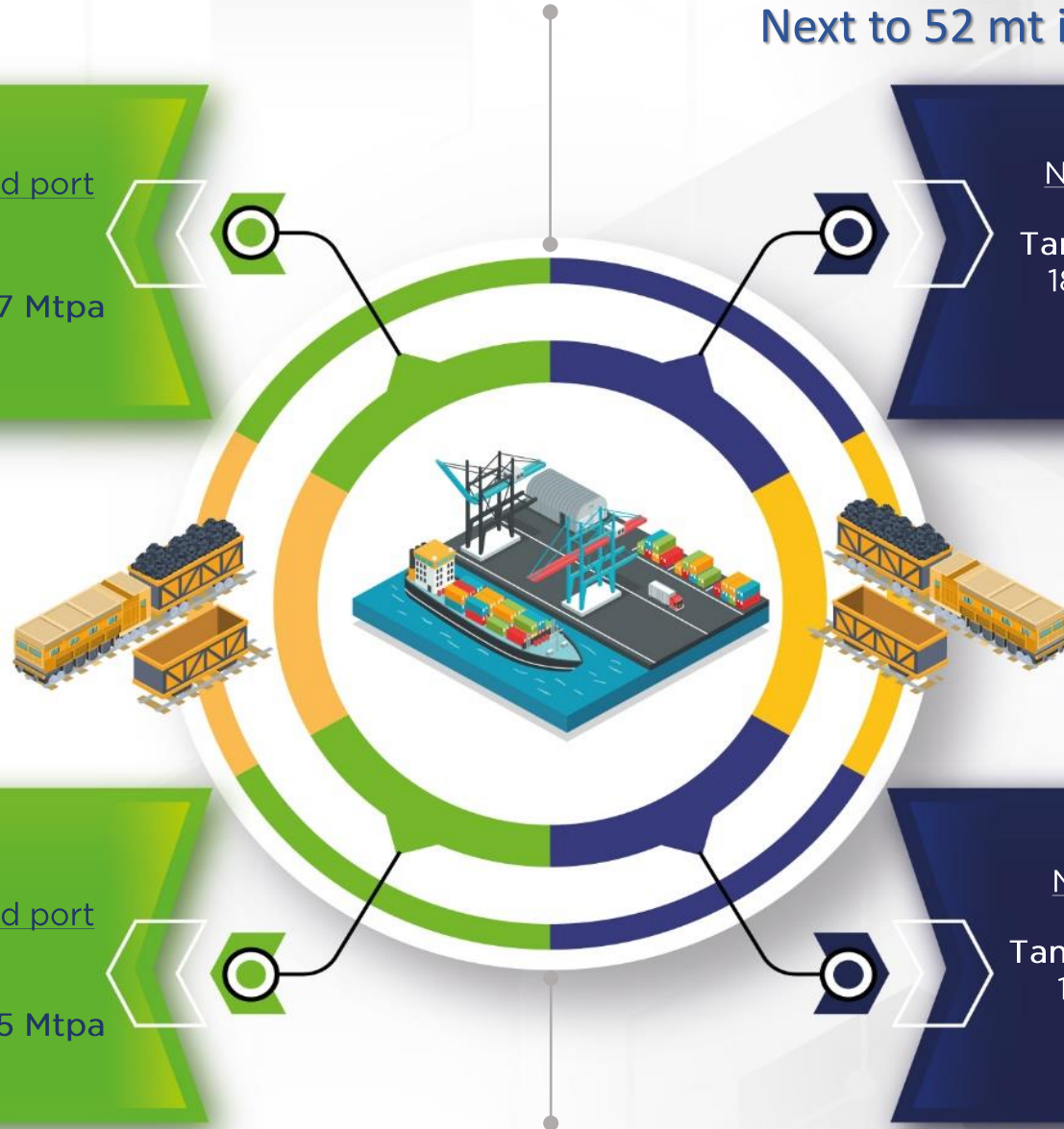
Next to 52 mt in 2024 and 72 mt in 2026

Upgrade existing railway and port capacity
 Tanjung Enim to Kertapati 7 Mtpa (4Q2021)

New Port & Railway Project ⁽¹⁾
 Tanjung Enim to Perajen Port
 180 KM - Capacity 20 Mtpa (COD 3Q2026)

Upgrade existing railway and port capacity
 Tanjung Enim to Tarahan 25 Mtpa (2Q2021)

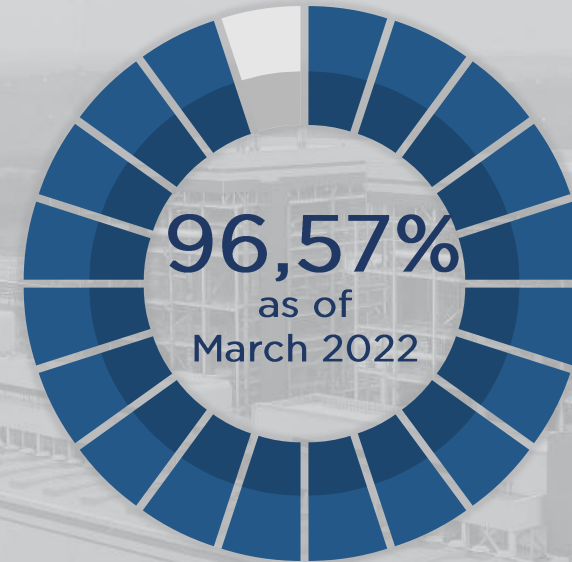
New Port & Railway Project
 Tanjung Enim to Kramasan Port
 158 KM - Capacity 20 Mtpa (COD 4Q2024)



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



Mine Mouth CFPP Sumsel-8



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



Synergy with Angkasa Pura II

As a commitment and capability to the development of 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 Tbk

Exploring a potential cooperation in the development SPPP 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 5th, 2022 with a capacity of 400 kilowatt peak (kWp). The construction of this SPPP is a concrete manifestation of the Company's commitment to the reduction of global emission as well as to supporting Indonesia Presidency of G20, 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

Capacity : up to ± 200MW



-  Operated
-  On-going
-  Under 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



COAL
6 million ton/year
GAR: ~4,200

Syngas
4.5 million kNm³/year

Methanol
2.1 million ton/year
(Crude Methanol)

DME
1.4 million ton/year

MARKET

Utilities
(Power, Steam, etc)

- Location**
Tanjung Enim, Provinsi Sumatera Selatan
- Land Area**
±164 Ha
- Total Investment**
~ US\$2.3 Billion
- Employment**
~1.000 workers
(during plant operational activities)

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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.

