

CORPORATE PRESENTATION

PT Bukit Asam Tbk

1H2022



GROWING with STAKEHOLDERS and ENVIRONMENT

01

**Company &
Industry Overview**

02

Performance Highlights

03

Commitment to Environment

04

Project Development Update



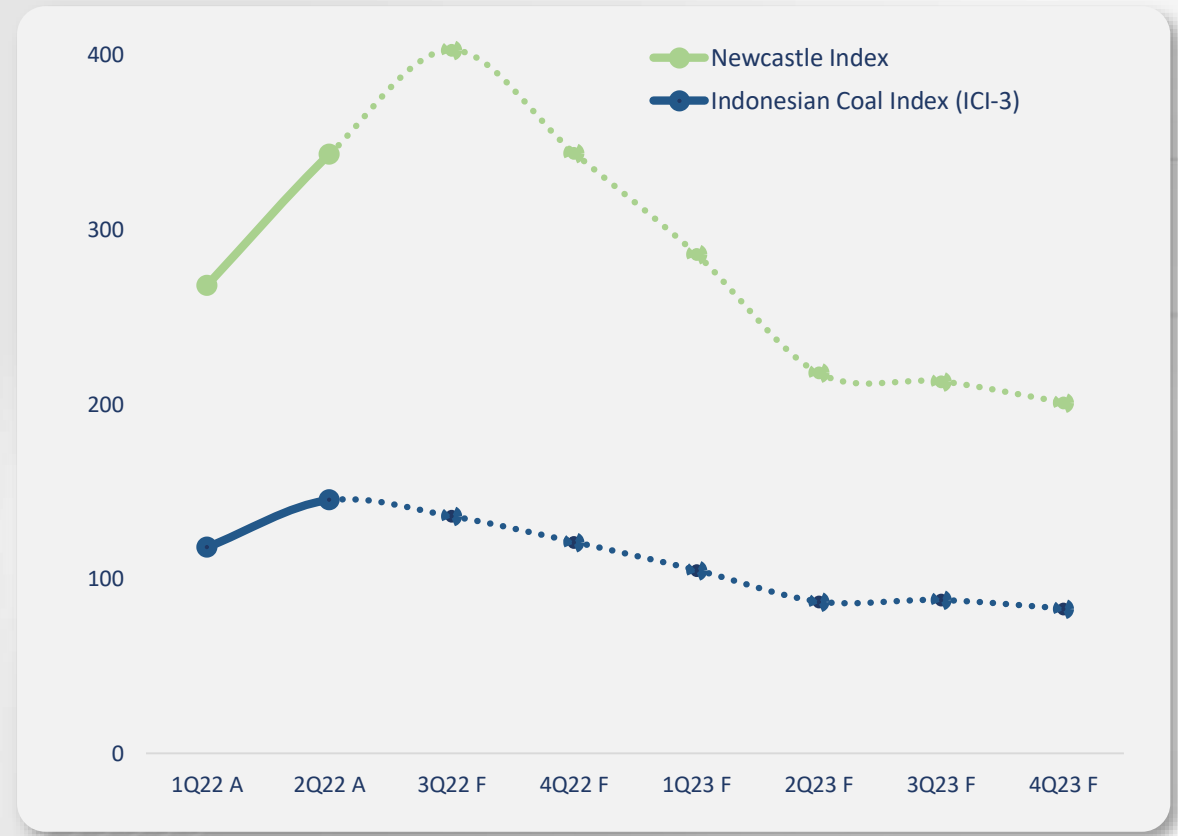
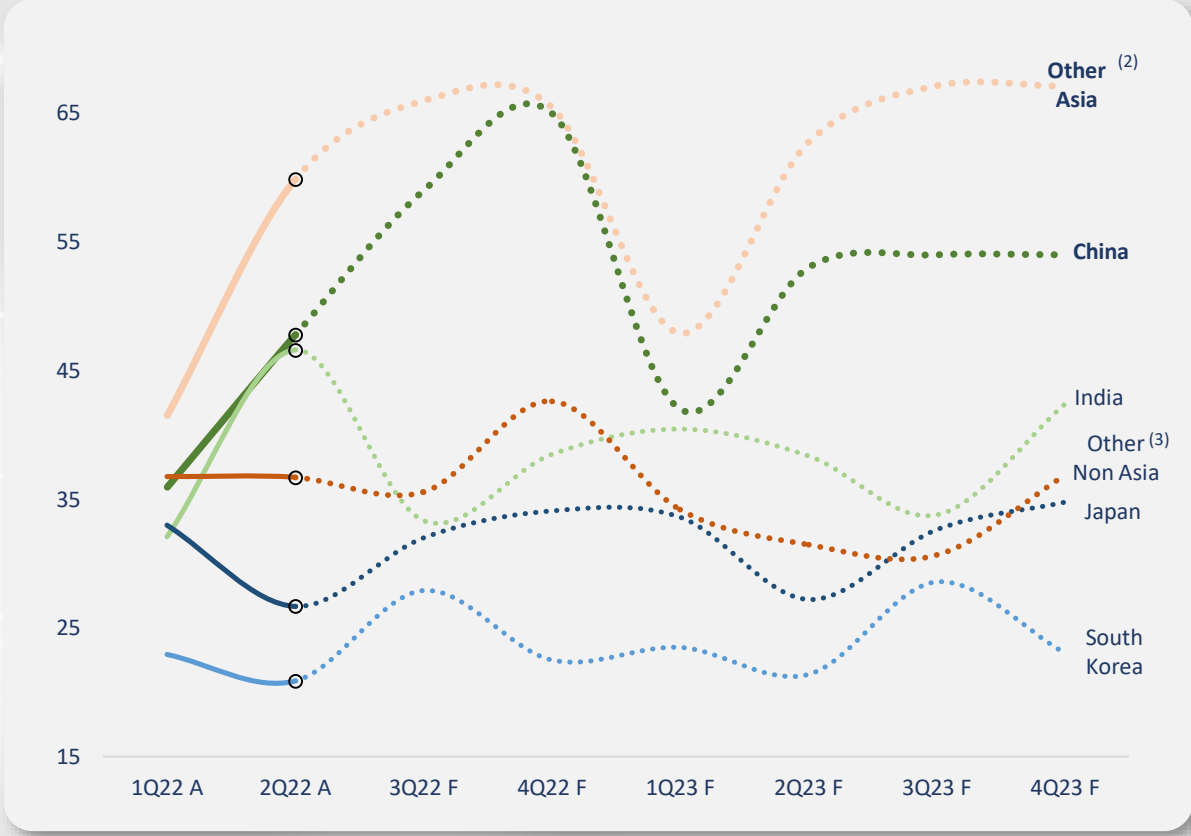
Coal update ⁽¹⁾

Demand

Coal demand remains strong this year following the higher demand from China, meanwhile next year demand presumably mostly coming from Southeast Asian countries

Prices

Newcastle index expected to continue its hike until 3Q22 and then steeply decline afterwards. However, both Newcastle and ICI-3 index will have relatively slow sloping decline in the following months and creating new equilibrium price.



(1) Source : Wood Mackenzie as of June 2022

(2) Taiwan, Malaysia, Vietnam, Philippines, Thailand, Bangladesh, Hong Kong, etc

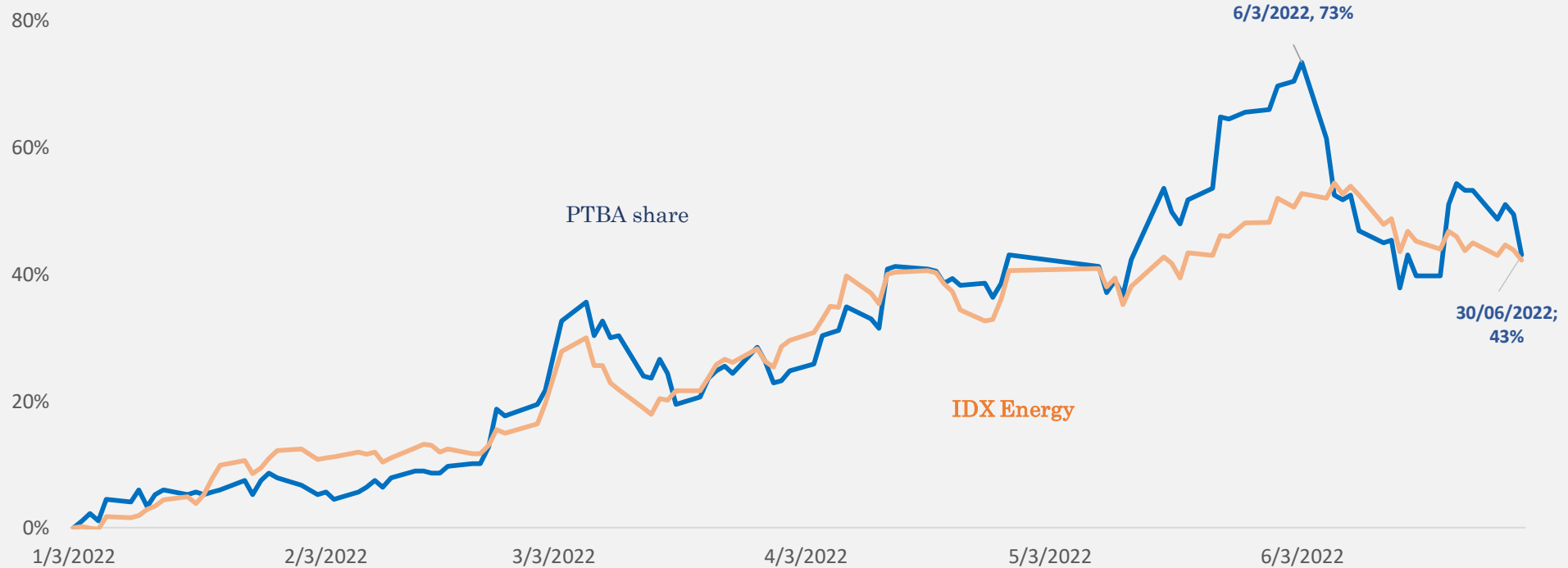
(3) Turkey, Germany, Italy, etc



PTBA has restructured its subsidiary namely International Prima Cemerlang with legality and public information disclosure on February 5th 2021.

Share Price Performance

Share price reached the highest year to Date on June 3, 2022 equal Rp4,630 per share



Market Capitalization as of June 30, 2022 Rp44 trillion
Top 5 on IDX Energy

Payout ratio 100% and dividend Rp688 per share
Top 3 on IDX High Dividend 20

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Highlights Performance

Production



15.9_{mt}

↑ 20% yoy (1H21 : 13.2 mt)

Sales



14.6_{mt}

↑ 13% yoy (1H21 : 12.9 mt)

Stripping Ratio



5.6_x

Revenue



Rp **18.4** trillion

↑ 79% yoy (1H21 : Rp 10.3 trillion)

Net Profit ⁽¹⁾



Rp **6.2** trillion

↑ 246% yoy (1H21 : Rp 1.8 trillion)

EBITDA



Rp **8.5** trillion

↑ 188% yoy (1H21 : Rp 2.9 trillion)

Cash and Cash Equivalent ⁽²⁾



Rp **11.1** trillion

↑ 97% yoy (1H21 : Rp 5.6 trillion)

Average Selling Price



Rp **1.2** million/ton

↑ 58% yoy (1H21 : Rp 0.8 million/ton)

Cash Cost



Rp **749** thousand/ton

↓ 27% yoy (1H21 : Rp 588 thousand/ton)

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

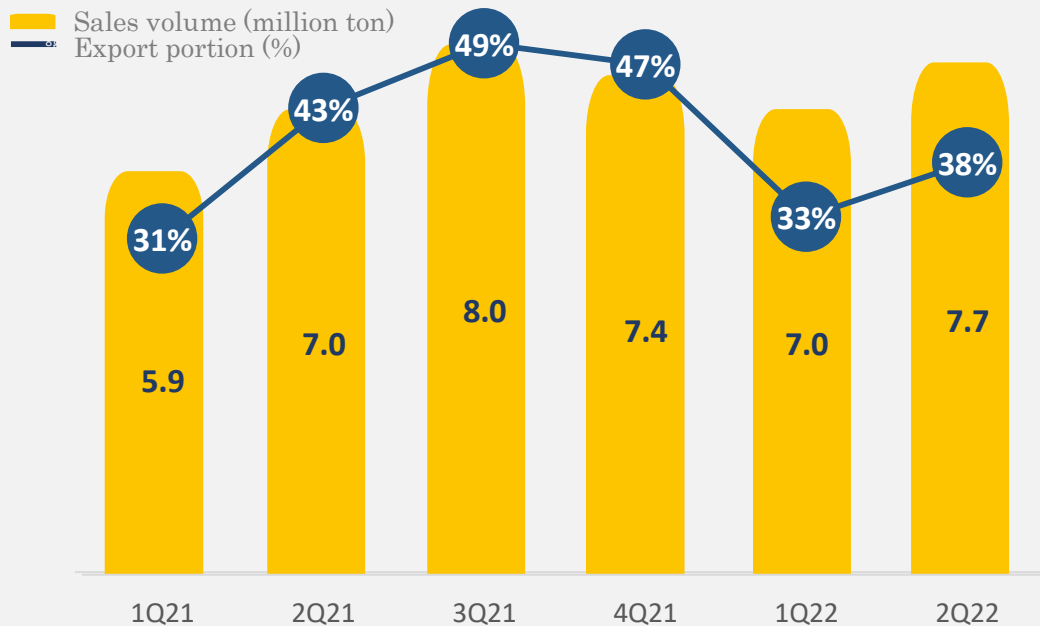
(2) Cash and cash equivalents include deposits more than 3 (three) month

Export portion increase significantly

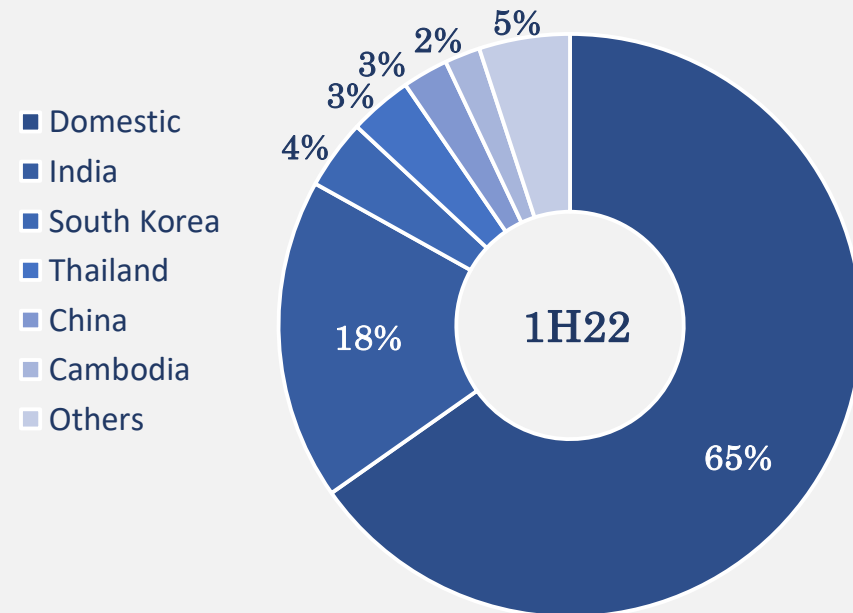
- Low portion of export sales in 1Q22 or only 33% was successfully increased to 38% in 2Q22 and resulted 35% in 1H22
- Supply to India increased 2mt yoy, followed by an increase in Southeast Asia and East Asia country. Thailand (+9x yoy), South Korea (+5x yoy) and Cambodia (+7x yoy)

- The company also took advantage of the opportunity to explore sales in the European market with shipments to Italy and others European country

Sales breakdown by Destination



Sales breakdown by Destination

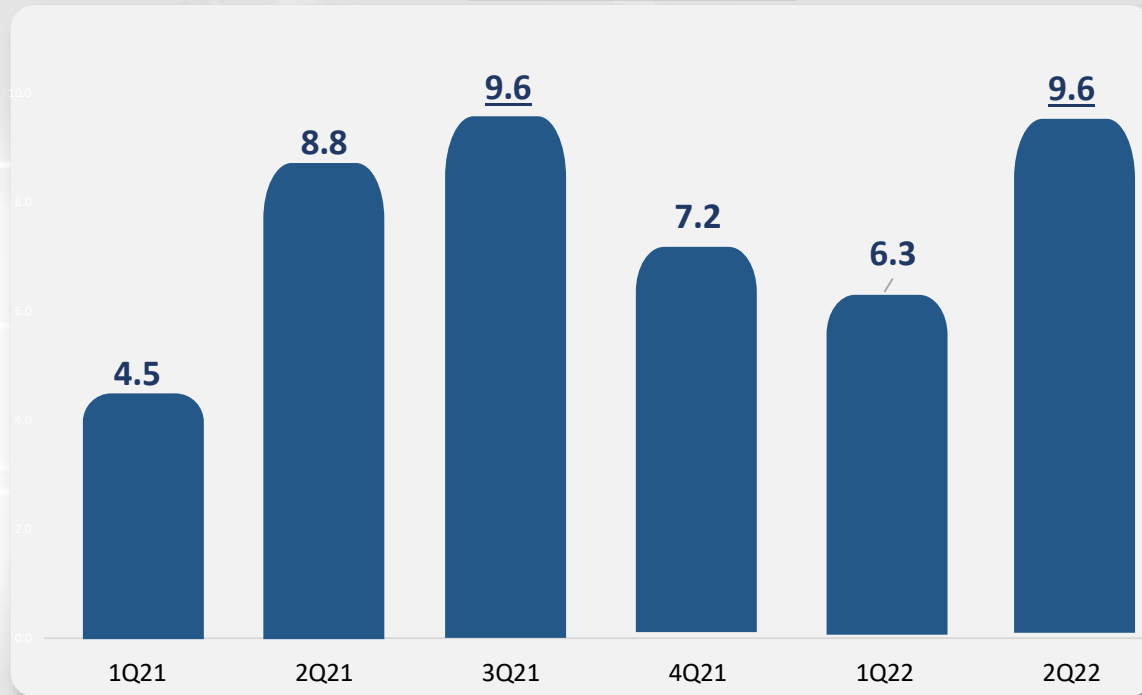


(1) Japan, Philippines, Taiwan, Pakistan, Italy and Malaysia

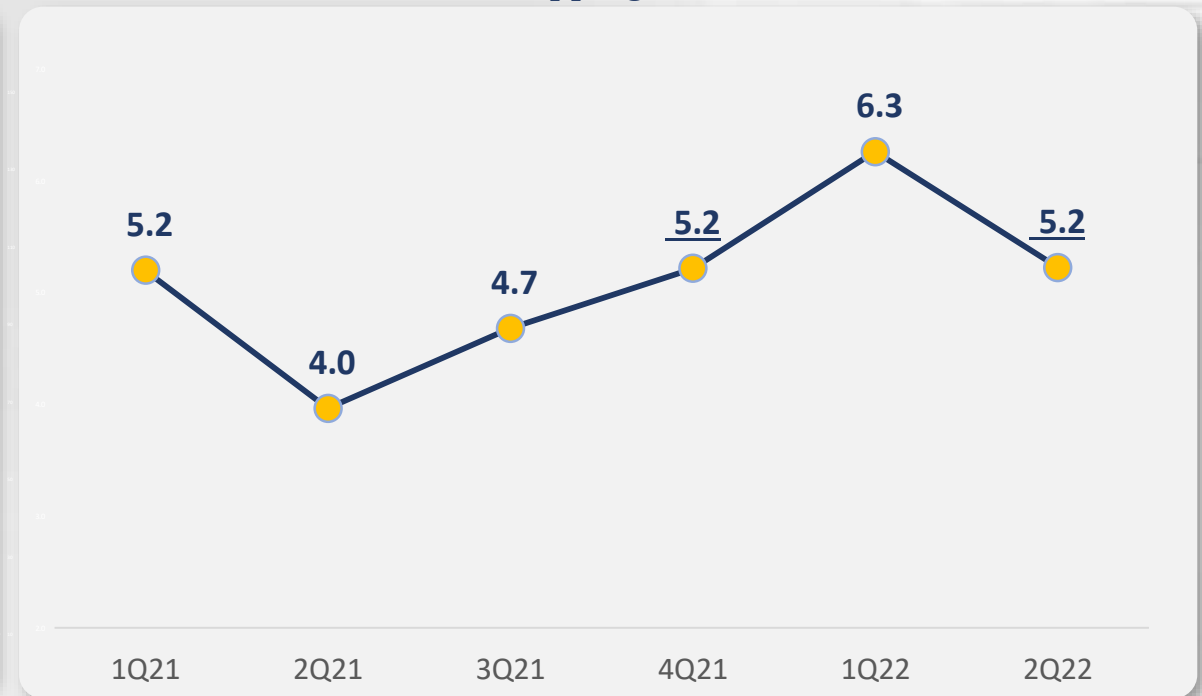
Production volume surpass half year guidance

- Production volume in 2Q22 growth 51% qoq and relatively similar with the highest quarterly production in 3Q21.
- Production 1H22 recorded at **15.9mt** or increase **20% yoy**.
- Stripping ratio in 1Q22 of 6.3x reduced to 5.2x in 2Q22. and resulted 5.6x in 1H22
- Its supported by increase in coal production, especially in Banko area due to high of LCV demand.

Production Volume



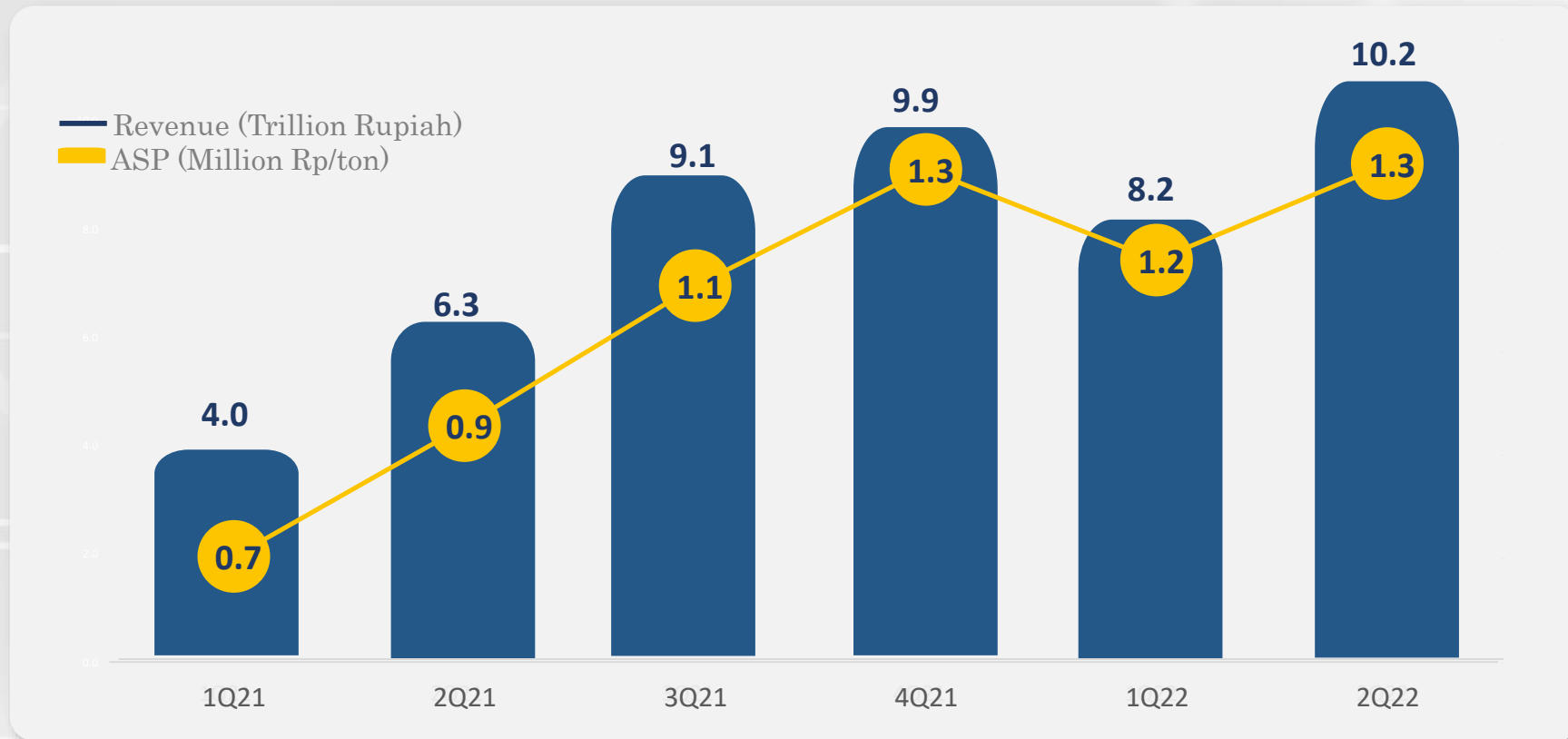
Stripping Ratio



Higher export portion boosting Revenue

- In 2Q22, ASP reached **Rp1.3 million** per ton (+14% qoq) and successfully boost revenue up to **10.2 trillion** (+79%) as result of increase in export sales portion
- 1H22 revenue recorded at **Rp18.4 trillion** and surpassing 1H21 result which was only **Rp10.3 trillion**

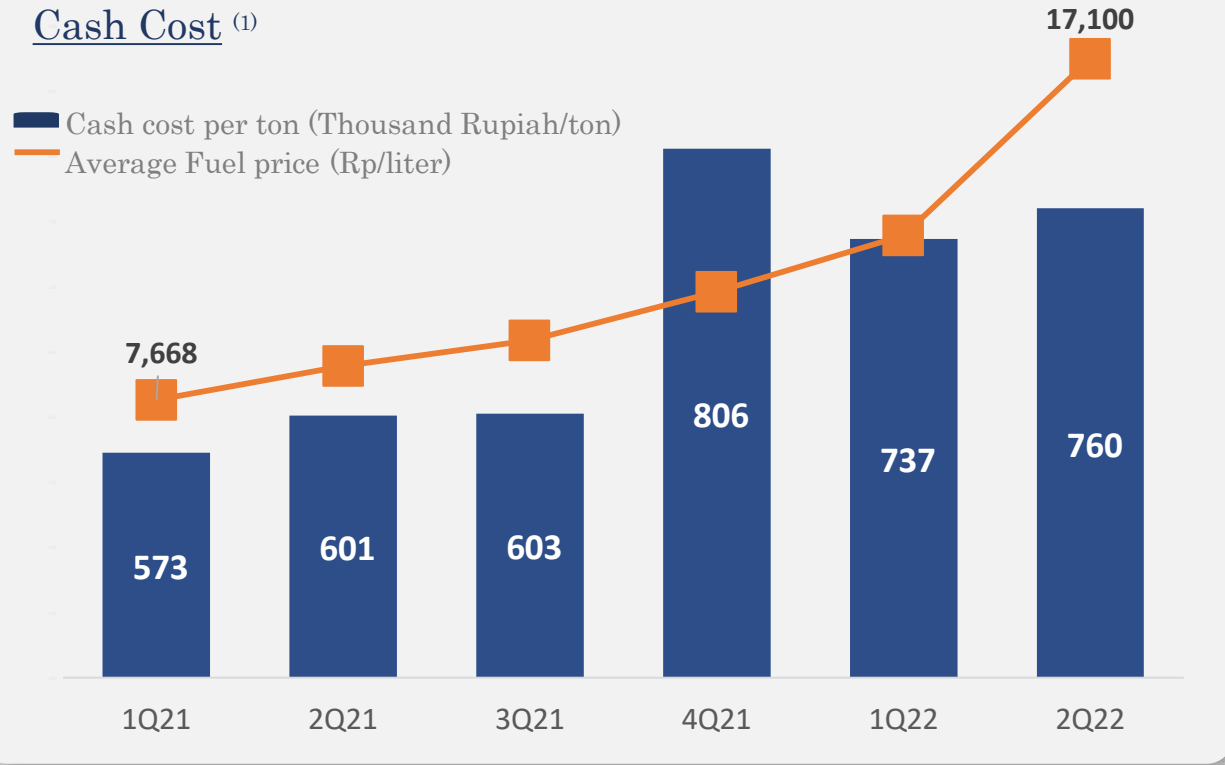
Revenue and ASP



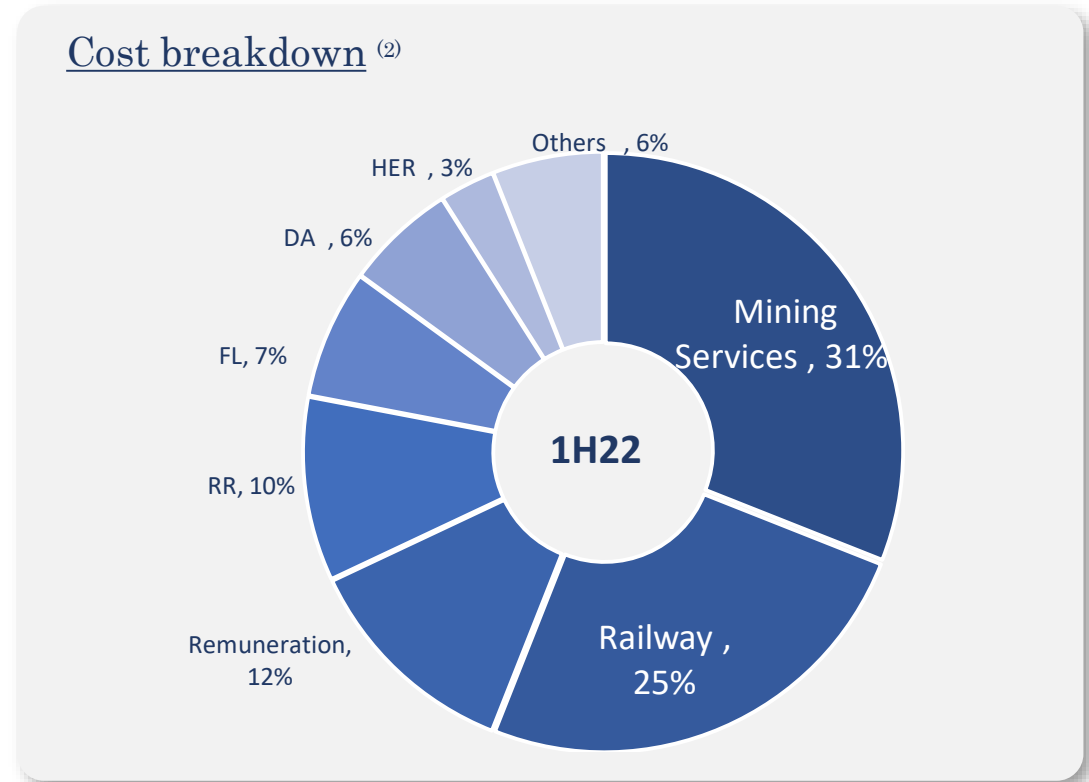
Well-maintained cash cost

High increase in the average fuel price of 40% qoq meanwhile increased of cash costs in 2Q22 only 3% by Rp760 thousand from 737 thousand in 1Q22

Cash Cost ⁽¹⁾



Cost breakdown ⁽²⁾



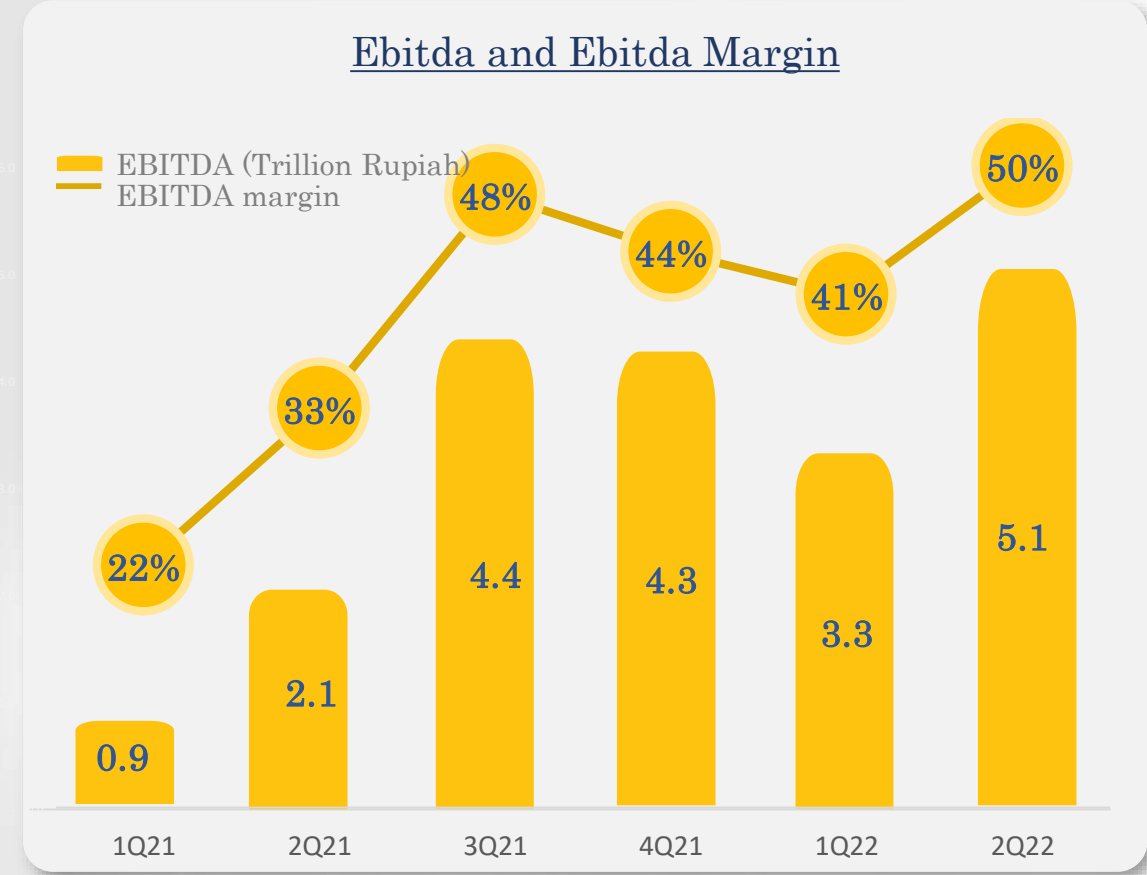
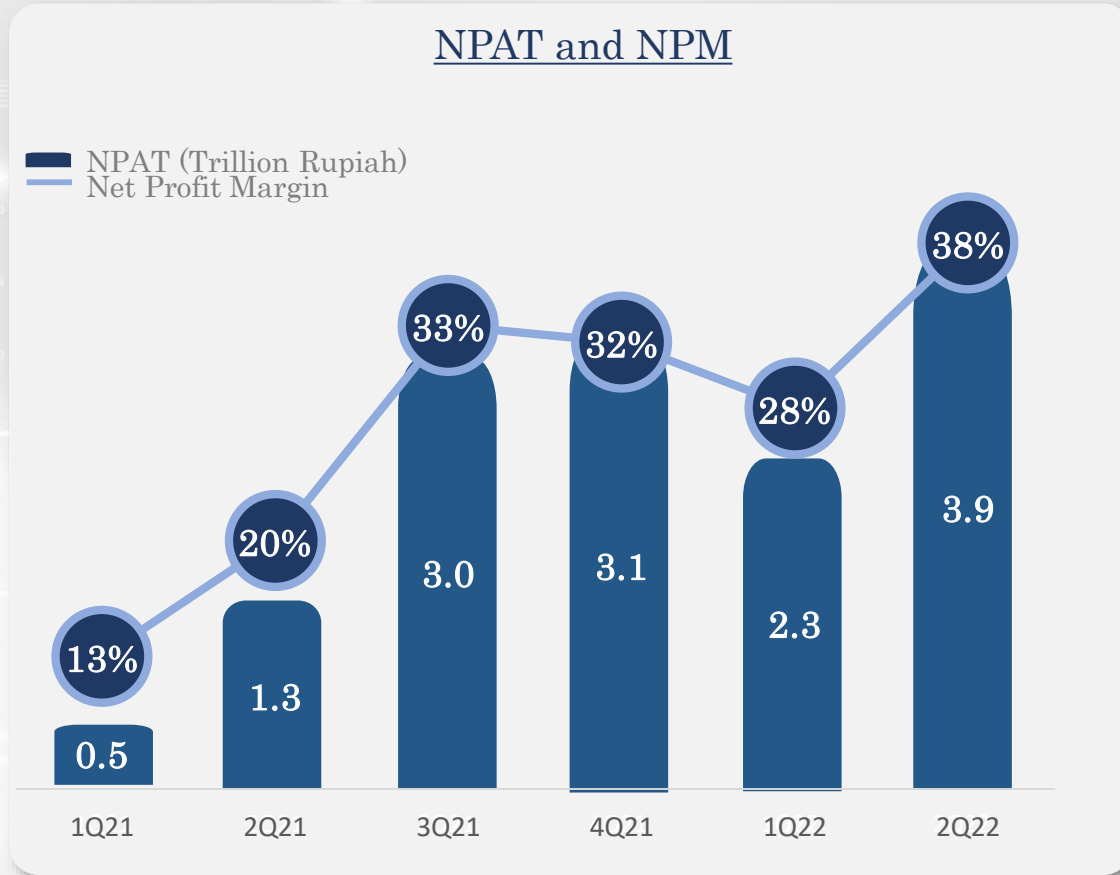
(1) Cash Cost consist of Cost of Revenue, General and Administrative expenses, Selling and Marketing expense (excluding Depreciation and Amortisation) and divided by sales volume

(2) Cost breakdown consists of Cost of Revenue, General and Administrative expenses, Selling and Marketing expenses

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

Net profit after tax in the upper range of full year guidance

1H22 NPAT **Rp6.2 trillion** or grows 246% yoy exceeding consensus target ⁽¹⁾ Rp5.2trillion



Earning per Share ⁽²⁾

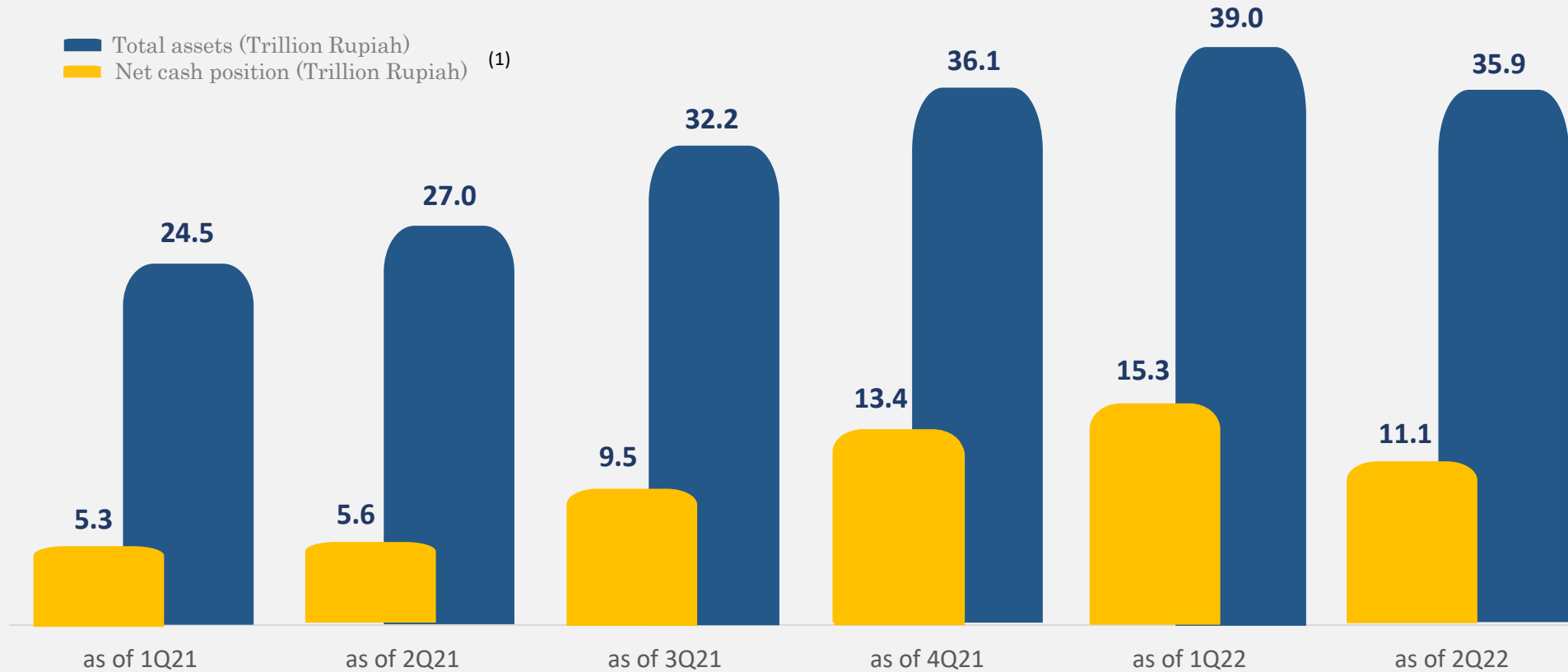
Rp536 per share increase 237% yoy

(1) Consensus overview Bloomberg as of 25 August 2022

(2) EPS basic and diluted (full amount)

Well-maintained large cash reserve

In spite of high dividend payment of Rp7.9 trillion in June 2022, cash position still well maintained at **Rp11.1 trillion**



Note: 1. Include time deposits > 3 months

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Environment friendly mining operation

concern for the environment to support Net Zero Emission target



40 hybrid dump trucks and 7 electric shovel

Convert diesel-fueled mining equipment into electricity-based with saving fuel consumption by **6.6 million liters** per year

saving fuel up to **10.8 million liters** per year



Solar cell for Tower lamp and tower dispatcher in mining areas

Saving fuel consumption by **2.4 million liters** per year



15 electric buses for employee transportation at mining site

Saving fuel consumption targeted up to **154.0 thousand liters** per year

continues to increase inline with the increase in mining transportation equipment



E-mining reporting using application-based online that can be accessed realtime through CISEA ⁽¹⁾ Bukit Asam

Saving fuel consumption by **1.3 million liters** per year

(1) Corporate Information System and Enterprise Application that created and developed independently by PTBA employees



Together with INKA to develop an Electric Mining Vehicle as a continuation of MoU on December 7, 2021.

Saving fuel consumption targeted up to **320.0 thousand liters** per year

20 Solar Panel Power Plant (SPPP) for Renewable Energy

SPPP for Commercial Use up to **600.6 MW**

and SPPP for support Agriculture **639 kwp**

SPPP for Commercial Use

1. Airport Operation Control Center, Soekarno Hatta Airport (241 kwp) - Operate
2. Bali Mandara Toll Road (400 kwp) – On Going
3. Bantuas Post Mining Land (up to 200 MW) – Under Development Phase
4. Ombilin Post Mining Land (up to 200 MW) – Under Development Phase
5. Muara Enim Post Mining Land (up to 200 MW) - Under Development Phase

SPPP for support Agriculture

Muara Enim 351.0 kwp

1. Tanjung Raja - Operate
2. Ataran Leca Paye – Muara Lawai – On Going
3. Karang Raja – On Going
4. Ataran Leca Paye – Tanjung Jati – Under Development Phase
5. Ataran Leca Paye – Kepur – Under Development Phase
6. Muara Emil – Under Development Phase
7. Tanjung Agung – Under Development Phase
8. Tanjung Karang – Under Development Phase
9. Matas – Under Development Phase

Lampung 178.5 kwp

1. Pesawaran - Operate
2. Pagelaran Pring Sewu – On Going
3. Seputih Mataram – On Going

Lahat 93.5 kwp

1. Nanjungan - Operate
2. Muara Lawai – Lahat – On Going

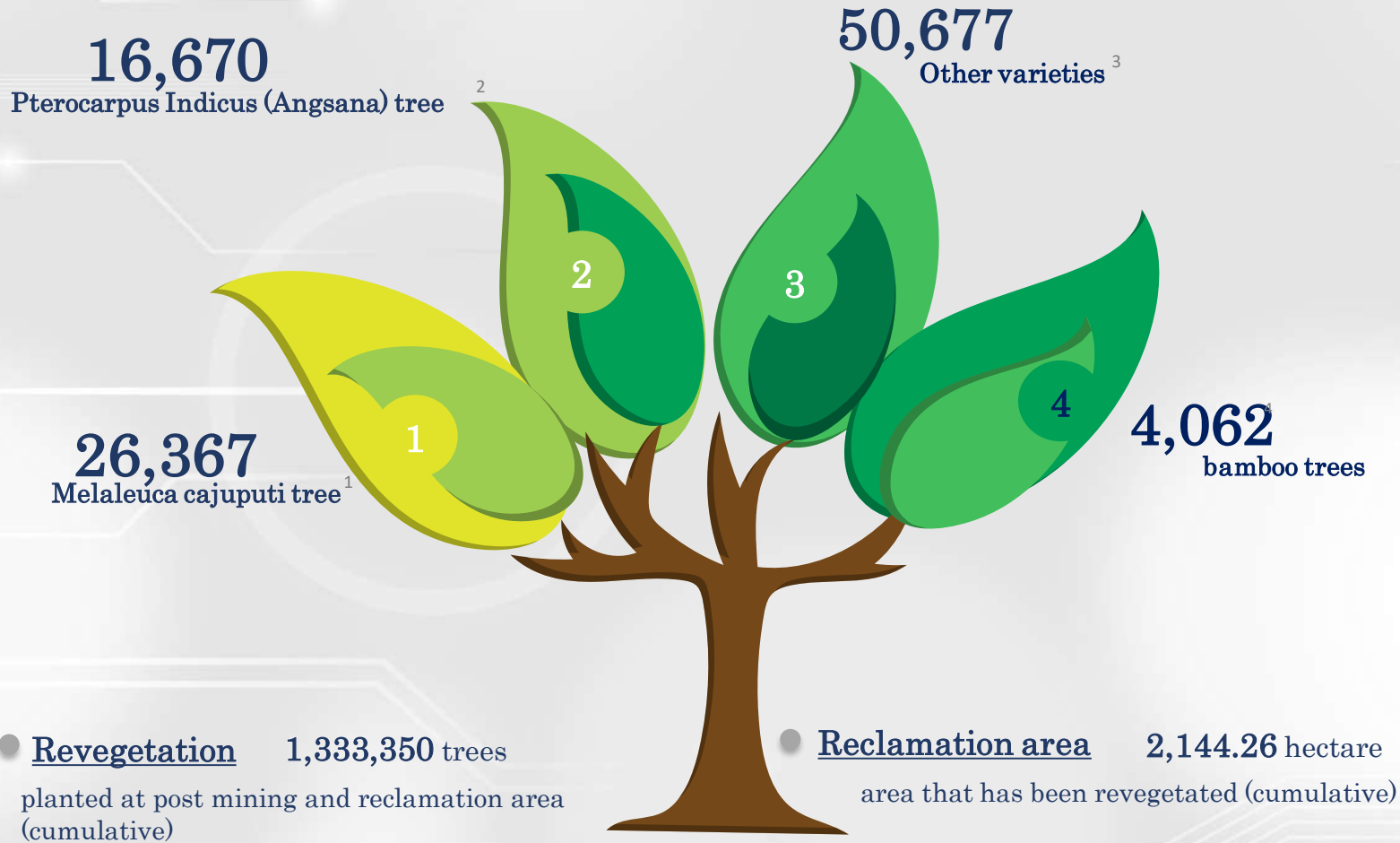
Sawah Lunto 16.0 kwp

Talawi - Operate



Growing with environment

concern to restoring post-mining and port area by planting high carbon-absorbing species and empowering community



On-going :

● Botanical Garden – Tanjung Enim

Provide added value to post-mining area of 17 hectares and will continue to be expanded in order to improve the community's economy from the tourism sector.

● Agroforestry area – Tanjung Enim

Optimizing post-mining area more than 60 hectares for agroforestry which includes forests and energy plants, such as sorghum as an alternative food source.

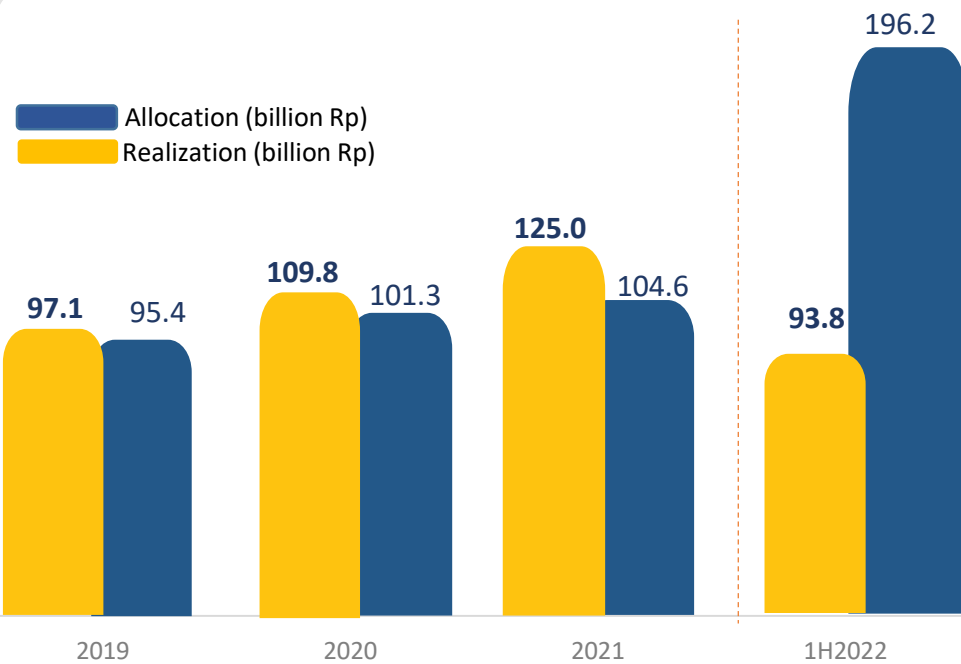
Note:

1. Sources : Forest Ecology and Management 375 (2016) “Melaleuca forests in Australia have globally significant carbon stocks”
2. Source : Indonesian Biology Journal 10(2): 49-158 (2014) “Potential Absorption of Carbon Dioxide (CO2) in Wayside Trees”
3. including perennials, ornamentals and others
4. “Bamboo for Life innovation” at Tarahan Port awarded Gold Proper from Ministry of Environment and Forestry

Growing with environment

Allocation of environmental costs continuous to be added every year and reach **Rp196.2 billion** in FY2022 with realization **Rp93.8 billion** as of June 2022

Environmental cost



Awards



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



9th Gold PROPER award from Ministry of Environment and Forestry



Green elite category

Transparency in reducing corporate emissions

Silver plus category

Transparency in the calculation of corporate emissions

From investor magazine



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Expansion of Coal Transportation

2 New Port & Railway Project

Kramasan Port



COD 4Q2024

- **Tanjung Enim to Kramasan Port – 158 KM**
Capacity 20 Mtpa



- **Tanjung Enim to Perajen Port - 180 KM**
Capacity 20 Mtpa

(1)

COD 3Q2026

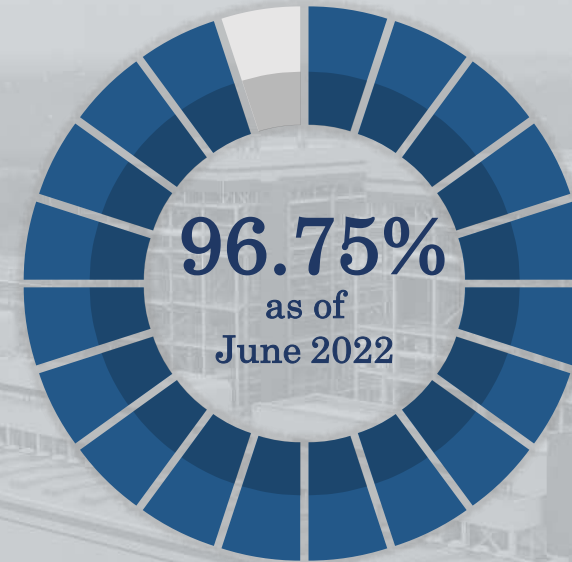


Perajen Port

(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

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 activities)



Thank You

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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.