

CORPORATE PRESENTATION PT Bukit Asam Tbk

9M2022

GROWING with STAKEHOLDERS and ENVIRONMENT



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Company &
Industry Overview

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Performance Highlights

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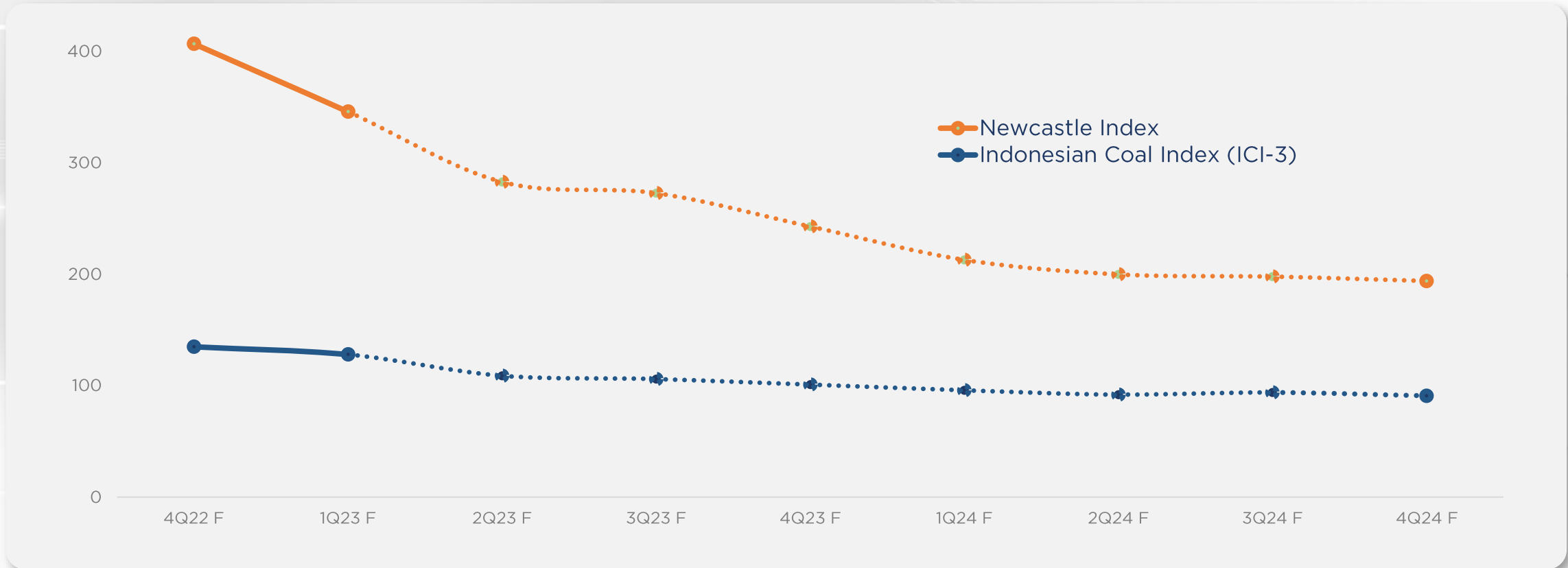
Commitment to ESG

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Project Development Update



Latest updates on Coal price ⁽¹⁾



Currently, Newcastle index prices remained strong due to coal producers in Australia have yet to fully recover from flooding events and also utilities in Japan, South Korea, and Taiwan have increased demand of Australian coal. Into next year, Newcastle index will have relatively slow sloping decline.

Meanwhile, Indonesian coal index (ICI) 3 are expected to be higher in coming months and remain fairly flat on the next year.

(1) Source : Wood Mackenzie as of September 2022

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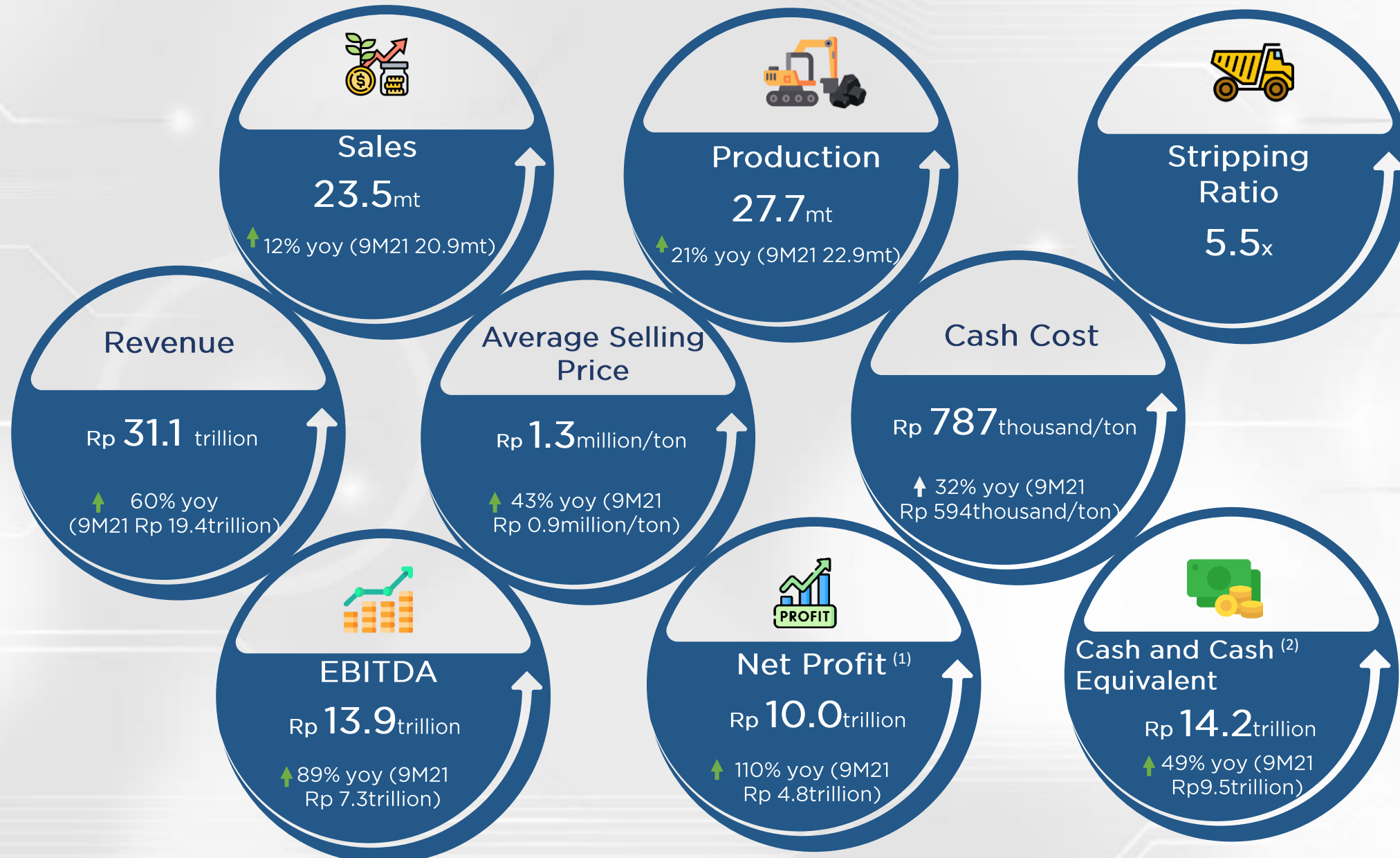
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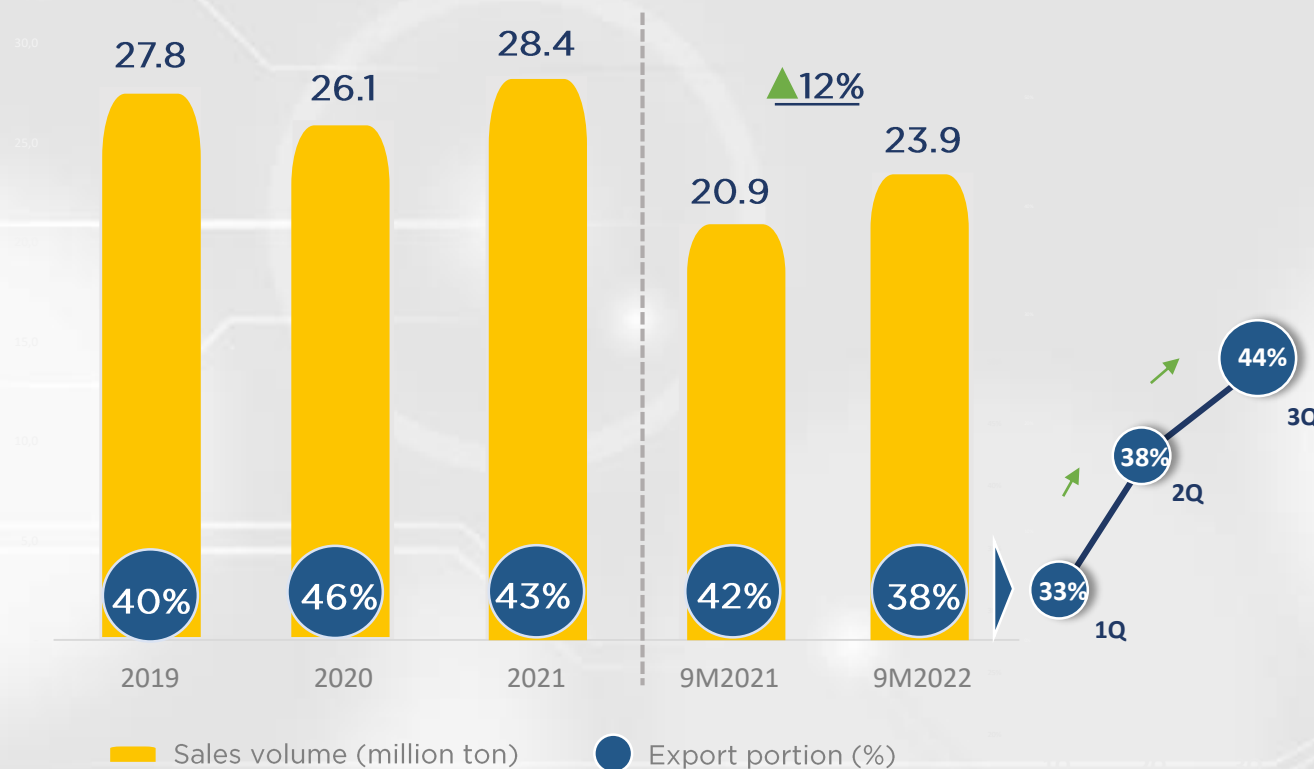
(1) Net profit attributable to Owners of the parent entity

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

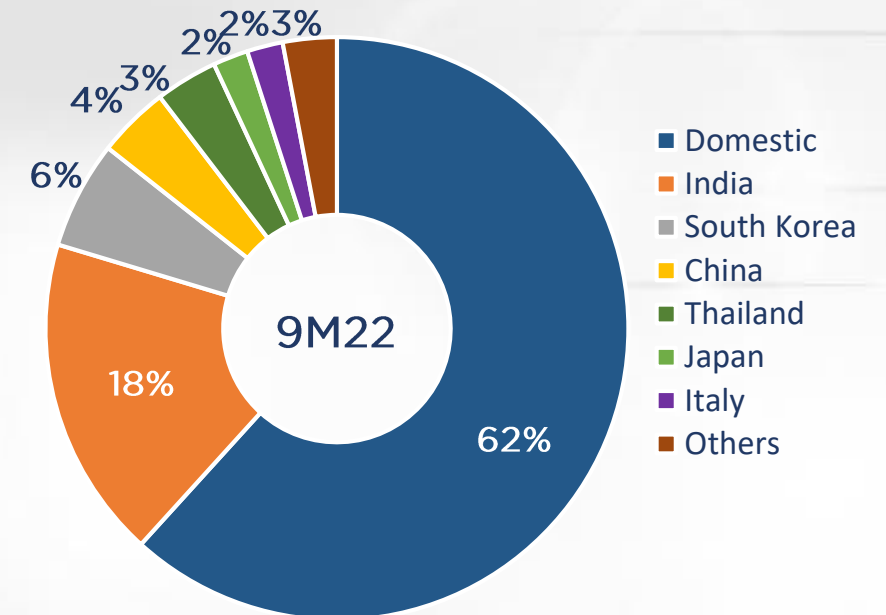
Export portion growing bigger

- Sales export portion continue to increase every quarter and reach 44% in 3Q22 from only 33% in 1Q22
- Market penetration into Europe successfully carried out with supply to Italy increased significantly, especially in the last 3 months as a continuation of supply at the beginning of this year. The company will continue to optimize sales to other European countries

Sales breakdown by portion



Sales breakdown by Destination



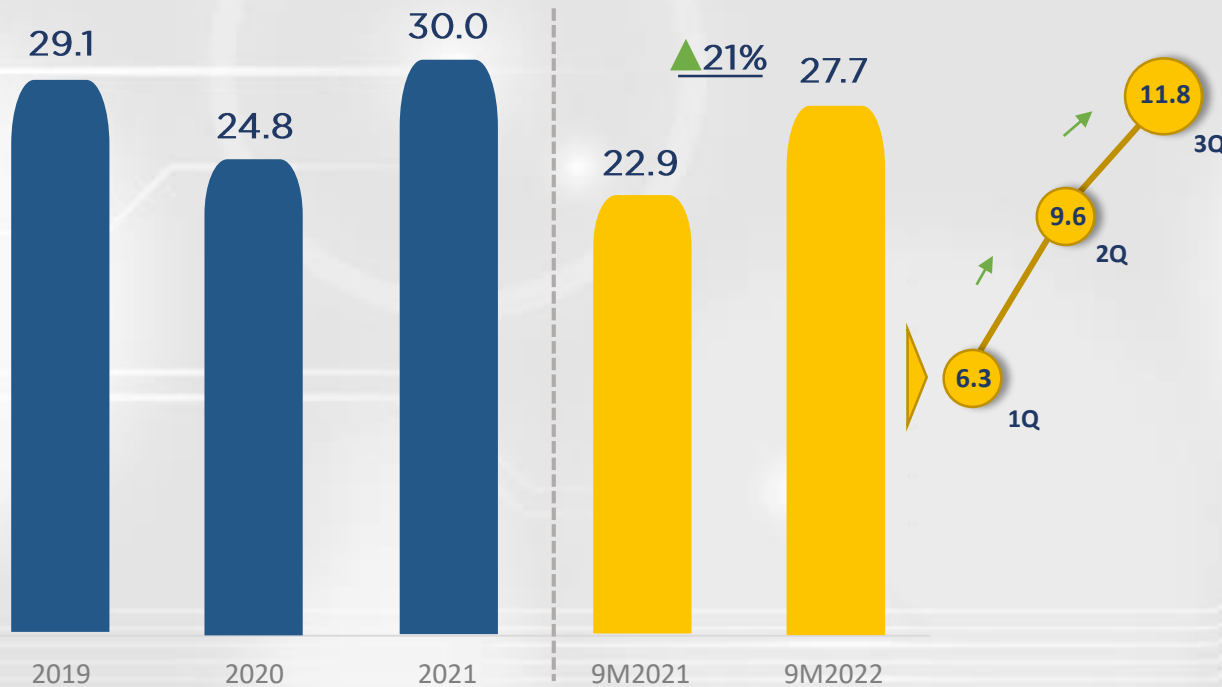
9M22 vs 9M21 : ↑
 India 5x
 Cambodia 5x
 Thailand 4x
 South Korea 3x

(1) Philippines, Taiwan, Malaysia and Cambodia

Exceptionally remarkable production volume record

- Production volume in 3Q22 recorded at 11.8 million tons or the highest quarterly achievement, even nearly 2x from 1Q22
- Mining digitization strategy to anticipate operational constraints more quickly, adding production equipment units and increase effective working hours, successfully optimizing production volume
- Opening new areas in Banko, which continues to be improved especially in 3Q22 to optimize high demand, has an impact on increasing SR

Production Volume (million ton)



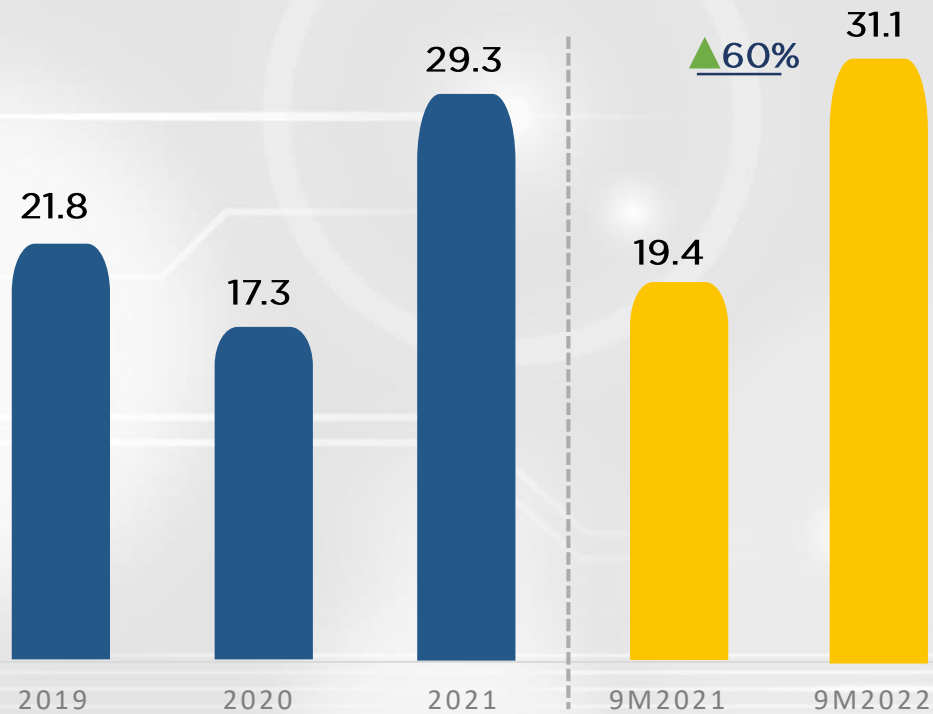
Stripping Ratio (x)



Revenue of export sales increased sharply

- Average selling price (ASP) increase 43% yoy or from Rp0.9 million/ton to Rp 1.3 million/ton and successfully boosted revenue up to Rp **31.1** trillion, higher than full year revenue of 2021 Rp **29.3** trillion
- Revenue portion of export sales to total revenue continues to be increased from only 54% in 1Q22 to 65% in 3Q22 and bringing 9M22 to 60%

Revenue (trillion Rupiah)



Average Selling Price (million Rupiah/ton)

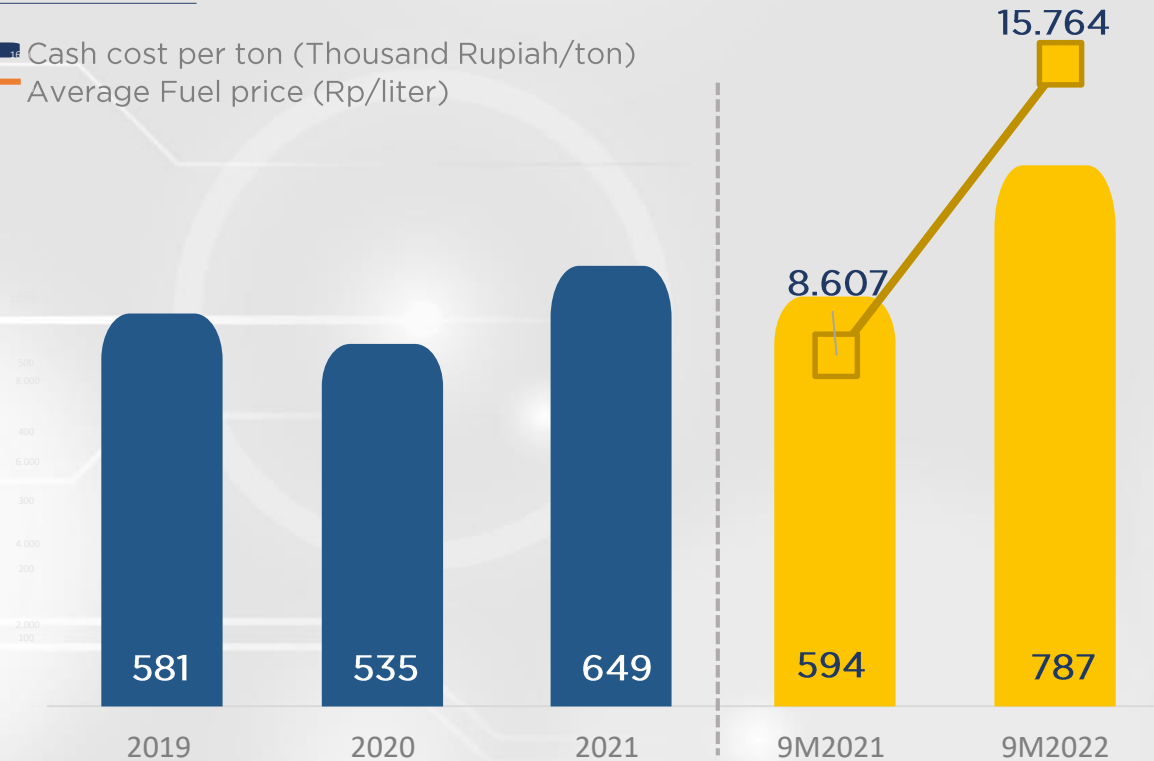


Slight increment on production cost

- Increase in production volume and average fuel price drive the increase in costs especially the major cost, mining services fees.
- Portion of mining service fees to total cost increase to 36% in 9M22 from 28% in 9M21

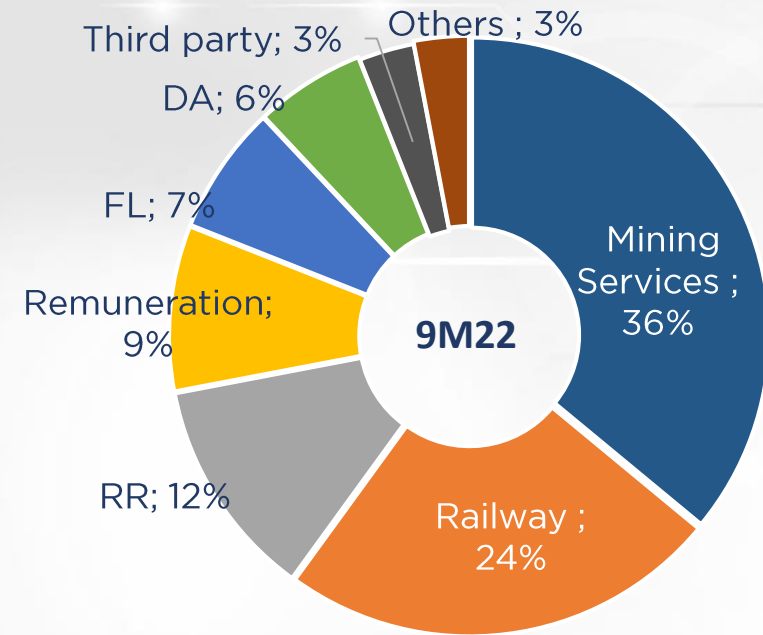
Cash Cost ⁽¹⁾

■ Cash cost per ton (Thousand Rupiah/ton)
 ■ Average Fuel price (Rp/liter)



9M22 vs 9M21: ↑ Cash cost 32%
 Average fuel price 83%
 Production volume 21%

Cost breakdown ⁽²⁾



RR : Royalty and Retribution, DA : Depreciation and Amortization, FL : Fuel & Lubricants

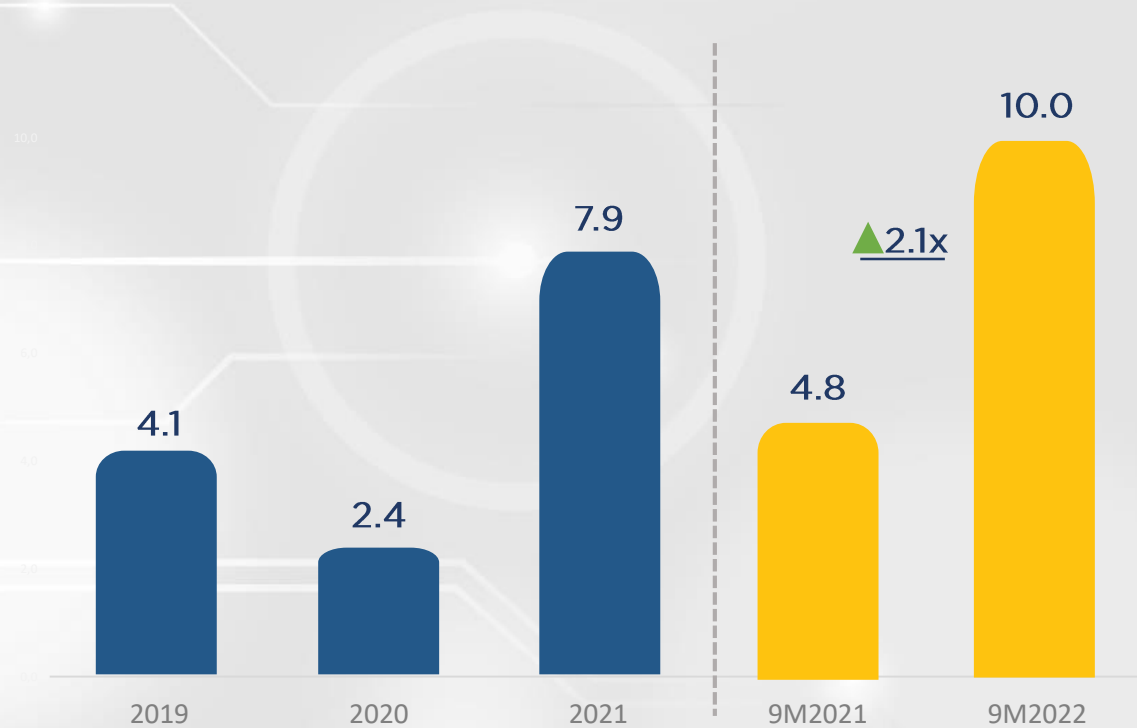
(1) Cash Cost consist of Cost of Revenue, General and Administrative expenses, Selling and Marketing expense (excluding Depreciation and Amortisation) and divided by sales volume

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

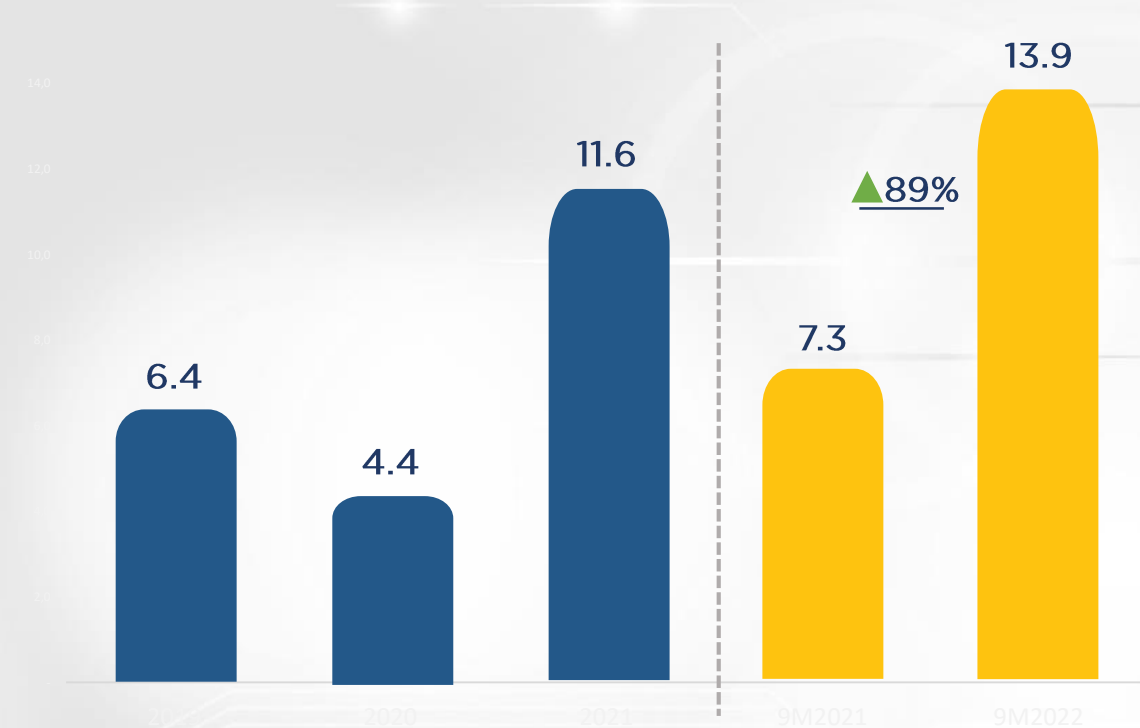
Remarkable result driven by export sales

Net profit recorded double digit or Rp10.0 trillion, grows up to 2x yoy

Net Profit ⁽¹⁾
(Trillion Rupiah)



EBITDA
(Trillion Rupiah)



Earning per Share ⁽²⁾

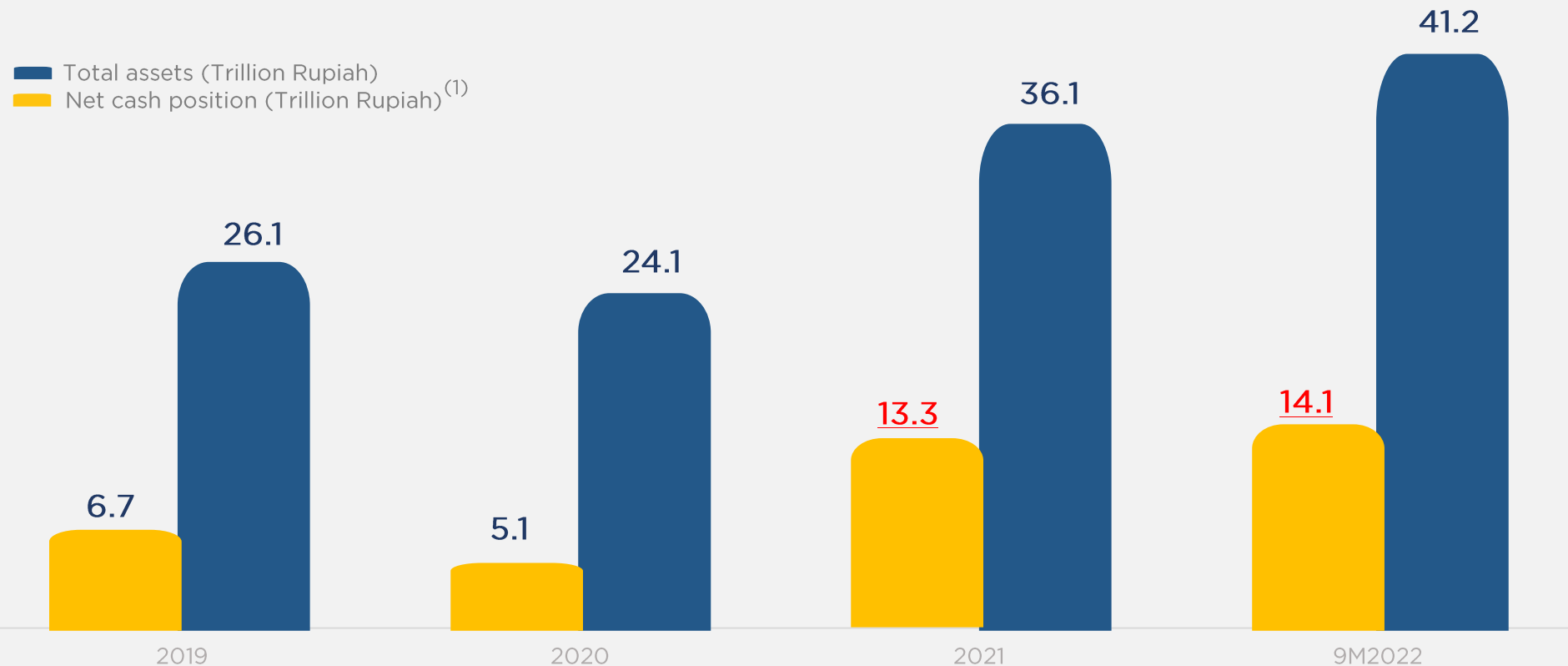
Rp871 per share increase 2x yoy

(1) Net profit attributable to owners of the parents entity

(2) EPS basic and diluted (full amount)

Previous year large cash reserve successfully replenished

Net cash balance on 9M22 equals Rp14.1 trillion has exceeded net cash of FY21 and even 32% above this year guidance



(1) Include time deposits more than 3 months less debt (Debt consists of bank borrowings and lease obligations, excluding lease obligations of PSAK 73)

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Environmentally friendly mining operation as a 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 and also reduce used lubricant waste

saving fuel up to **10.8 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



Solar cell for Tower lamp and tower dispatcher in mining areas

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



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

Revegetation and Reclamation



Swampy forest (3)



● **Revegetation** ⁽¹⁾
1,334,375 trees

● **Reclamation area** ⁽²⁾
2,144.26 hectare

- An innovation designed and developed to manage acid mine water ⁽⁴⁾ in an environmentally friendly
- Controlling pH, Fe and Mn metals by utilizing organic materials, plants and microorganisms
- Maintain a better diversity of wetland ecosystems

(1) Planted at post mining and reclamation area (cumulative)

(2) Area that has been revegetated (cumulative)

(3) An innovation of PTBA's employees and received the Satyalancana Wira Karya from the Minister of Energy and Human Resources

(4) Seepage water or drainage has a low pH and comes out of rocks containing oxidized sulfide minerals and can lead to decreased in water quality (surface water and ground water). If it's channeled into the river, it will have an impact on the people living along the river and disturb the biota that live on land or aquatic biota.

what are we doing

20 Solar Panel Power Plant (SPPP) for Renewable Energy

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 Commercial Use up to **600.6 MW**
and SPPP for support Agriculture **639 kwp**

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



what are we doing

Combining Renewable Energy Commitment Into Community Development Program

 **95.5** Kwp
Produced energy

 **360** Ha
Receiving area

 **1,075** farmers
Beneficiary farmers

Increase planting period from 1x to 2-3x per year



Talawi, West Sumatera



Pesawaran, Lampung



Tanjung Raja
South Sumatera



Nanjungan, South Sumatera


Develop community through Corporate Social Responsibility

 **CSR Distribution Rp142.5 billion**
encompass the community by focusing to social, health, education, environment and etc

 **1,886 SME's Partners**
Create job in various sector such as fisheries, agriculture, etc by developing the SME's across Sumatera, Java and Kalimantan

 **13,829 people**
Have received free medical treatment

31 awards have been won

 Rating at **Awareness Level** from Carbon Disclosure Project (CDP) higher compared with average coal mining industries (local peers) ⁽¹⁾

 **9th Gold PROPER award** from Ministry of Environment and Forestry

 3 awards of **Aditama and Pratama Award** for Good Mining Practices from **Minister of Energy and Human Resources**

 Transparency in Reducing Corporate Emissions for Issuers and SOEs Sector in the Green Elite and Silver Plus Category

Board skill and diversity

Female Commissioner and Director

 **20%** from total of Board of Commissioners and Directors

 **CFRMO** as Risk Management Expertise

Complying with International Standard (ISO) is a must

 Certification for **ISO 22301:2019** Business Continuity Management System (BCMS)

 Certification for **ISO14001** (Environmental Management System)

 International Organization for Standardization
Certification for **ISO 45001** (HSE Management System)

(1) C-score itself is already above the average for companies in Asia that still have an average D score

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4 Tanjung Enim to Perajen, Palembang

- The initiation was carried out last year, as a synergy with PT KAI and PT PLN
- Tanjung Enim - Perajen 180 KM with capacity 20mt per year
- COD : 3Q2026

3 Tanjung Enim to Dermaga Kertapati, Palembang Capacity 7 mt per year

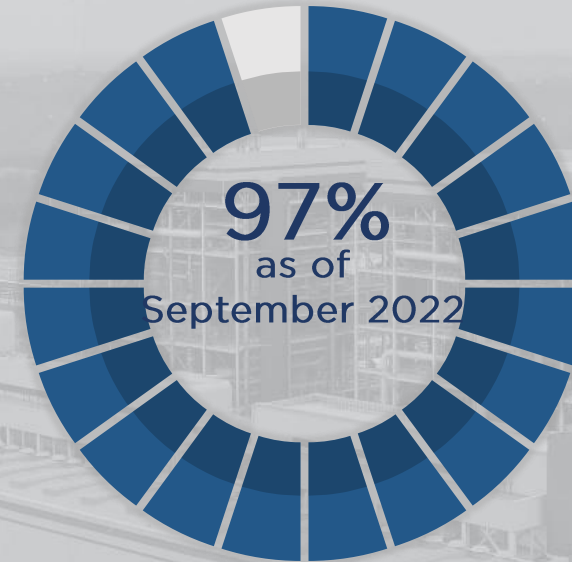
2 Tanjung Enim to Kramasan, Palembang

- Initiation started last year
- Kramasan port will be built by PT KAI, PTBA will build a Train Loading Station in Tanjung Enim and PTBA will be the user of the port
- Tanjung Enim to Kramasan 158 KM with capacity 20 mt per year
- COD : 4Q2024

1 Tanjung Enim to Pelabuhan Tarahan, Lampung Capacity 25 mt per year



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



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)

Latest development project

- Synergy between PT Bukit Asam Tbk “PTBA” and PT Semen Indonesia (Persero) Tbk “SIG” to develop new and renewable energy (NRE) based power plant in Padang, West Sumatera by signing Memorandum of Understanding on October 18, 2022



- Synergy between PTBA and PLN for Energy Transition and business diversification by signing Principal Framework Agreement on October 18, 2022



A commitment in supporting Government's program of CFPP early-retirement and net-carbon emission by 2050



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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.