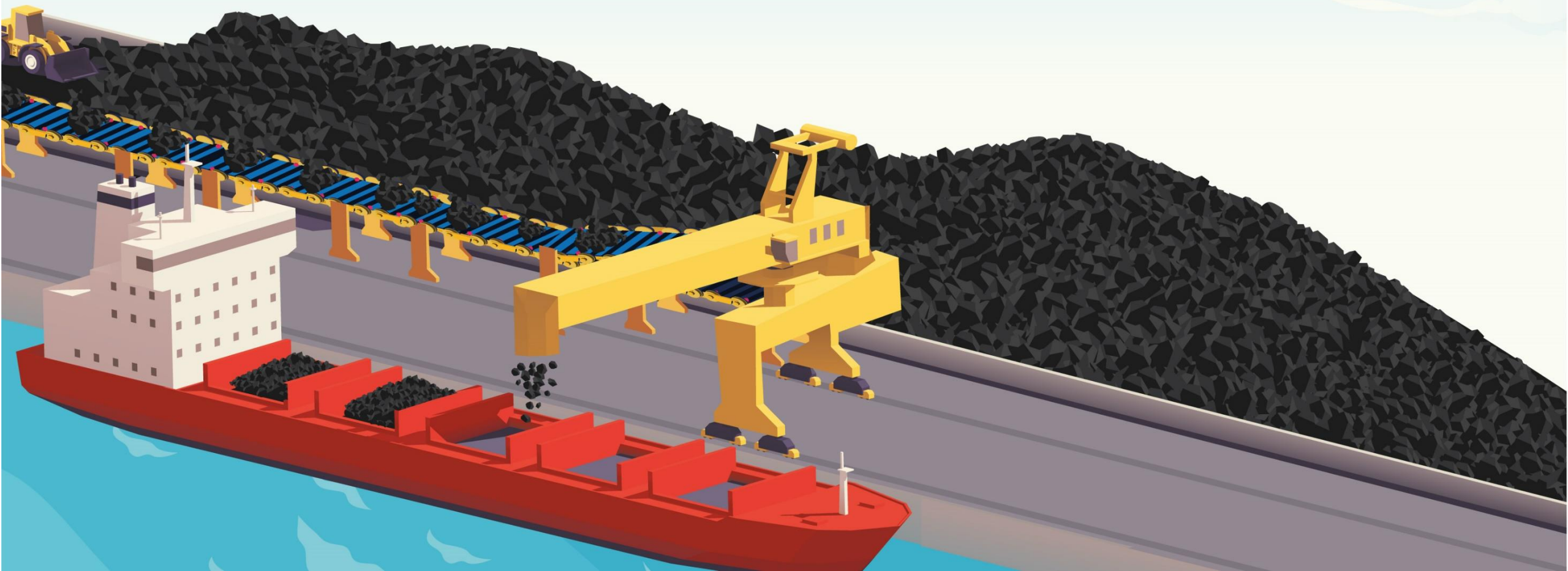


CORPORATE PRESENTATIONS

PT BUKIT ASAM TBK

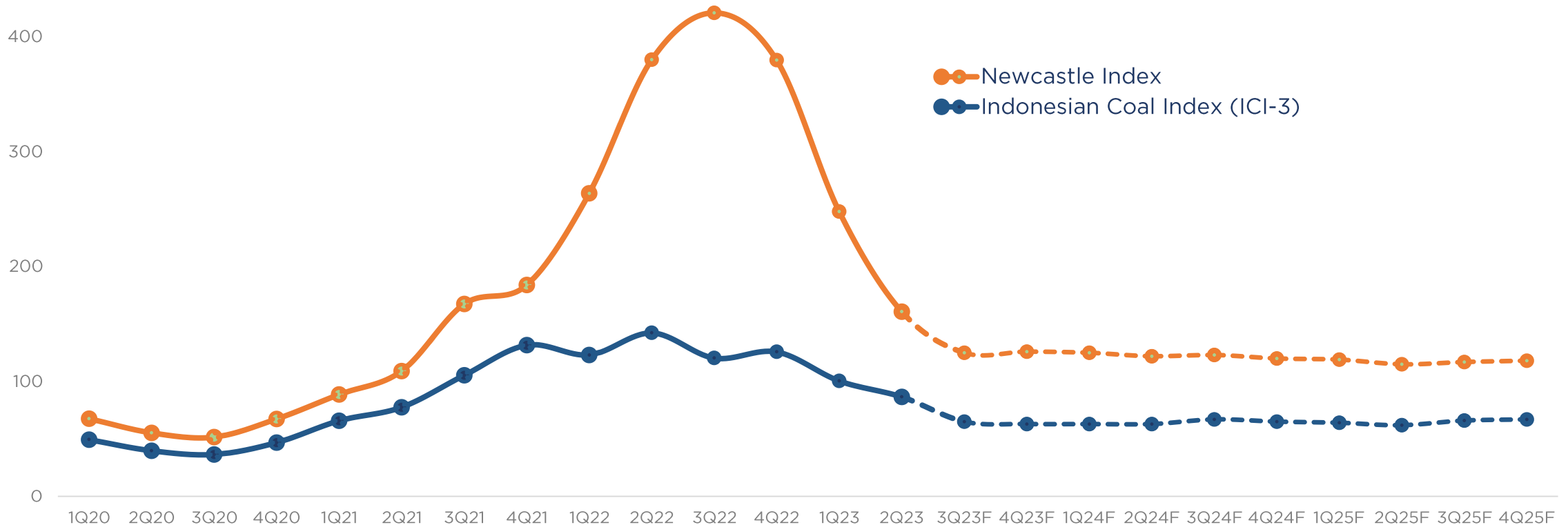
1H2023





Industry overview

Latest updates on Coal price ⁽¹⁾



After hit its ATH level on 3Q22, coal price continuously sloping down. The downtrend is predicted still in sight for the future, estimated around USD115-125/ton for Newcastle Index, while ICI-3 is expected to be less than USD 70/ton.

Coal price index continue showing its downtrend during 1H23 and estimated to be level off until 3Q2023. Those indexes are predicted to remain stable for the next few years, at least until the end of 2025.



Corporate Snapshot

PTBA's Operational Area

Benefited from abundance and proved mineable reserves



Location Unit	Mining License	Calories (Kcal/Kg, ar)	Resources (million tons)	Reserves (million tons)
Tanjung Enim	Tambang Air Laya	4900-7000	695	387
	Muara Tiga Besar	4400-5000	324	178
	Banko	4000-5400	4.035	2.170
Ombilin ¹⁾	Ombilin	5800	102	0
Peranap	Peranap	3000	671	279
IPC Bantuas	Bantuas Samarinda	4300-4800	21	3
Bukit Kendi ²⁾	Bukit Kendi	-	3	1
TOTAL			5.851	3.018

Notes :

Based on the Code of the Indonesian Mineral Reserves Committee (KCMII)

¹⁾ Based on the United States Geological Survey (USGS)

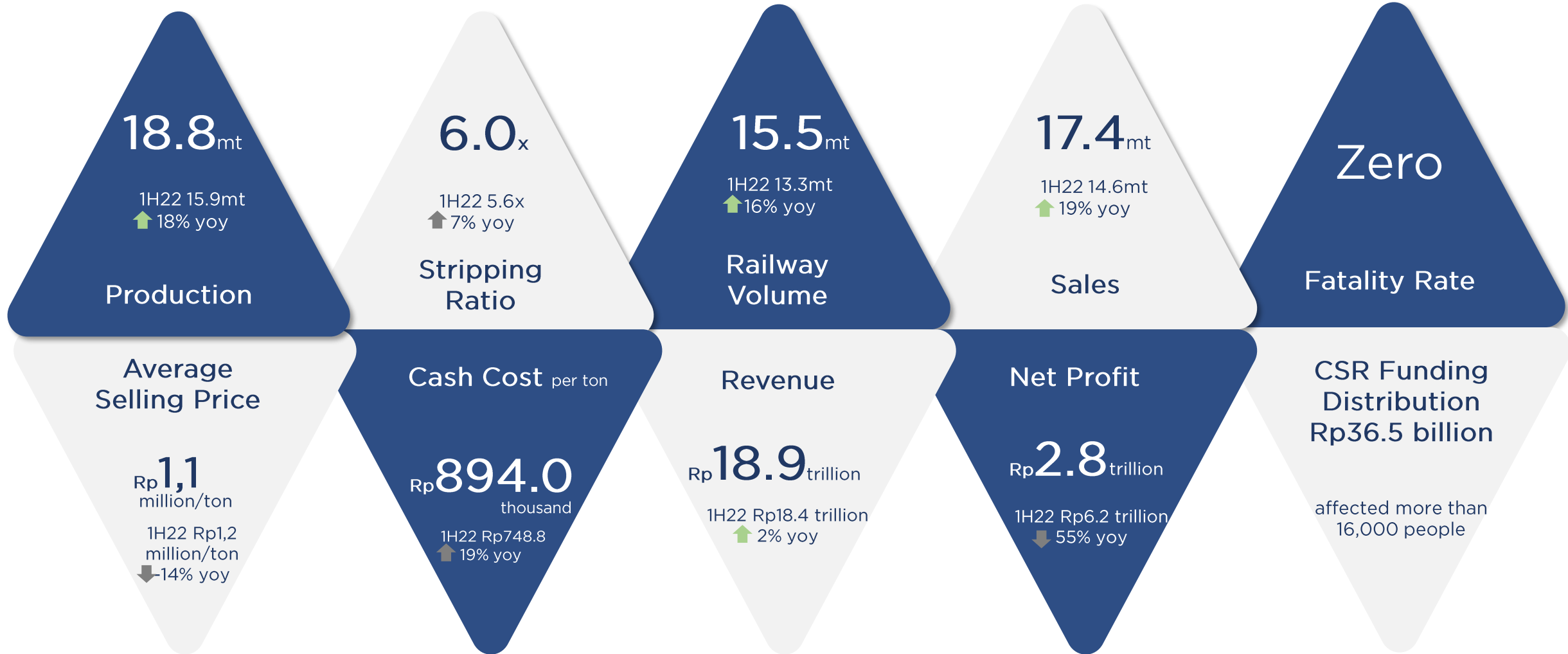
²⁾ Inactive

Conducting business across the supply chain to create more added value



Performance Highlight






Committed to deliver safe and stable operations and thriving communities focus



External Acknowledgment of Our ESG Initiatives

As a long-term commitment to sustainable business practices, PTBA has succeeded in becoming one of the companies with good ESG implementation nationally and globally in its industry.



Indika Energy	34.9		High	55 out of 300
Adaro Energy Indonesia	43.5		Severe	129 out of 300
Indo Tambangraya Megah	45.4		Severe	144 out of 300
Bumi Resources	48.3		Severe	177 out of 300
Bayan Resources	54.6		Severe	255 out of 300

Exxaro Resource	34.4		High	52 out of 300
Semirara Mining and Power	37.7		High	82 out of 300
Banpu Public	40.5		Severe	97 out of 300
Coal India	45.5		Severe	146 out of 300
Shaanxi Coal Industry	50.3		Severe	196 out of 300



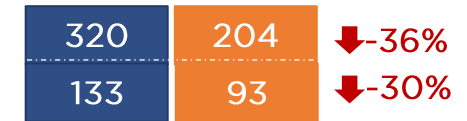
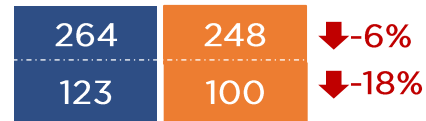
Financial and Operational Performances

Revenue

Newcastle Index⁽¹⁾

Indonesian Coal Index 3⁽¹⁾

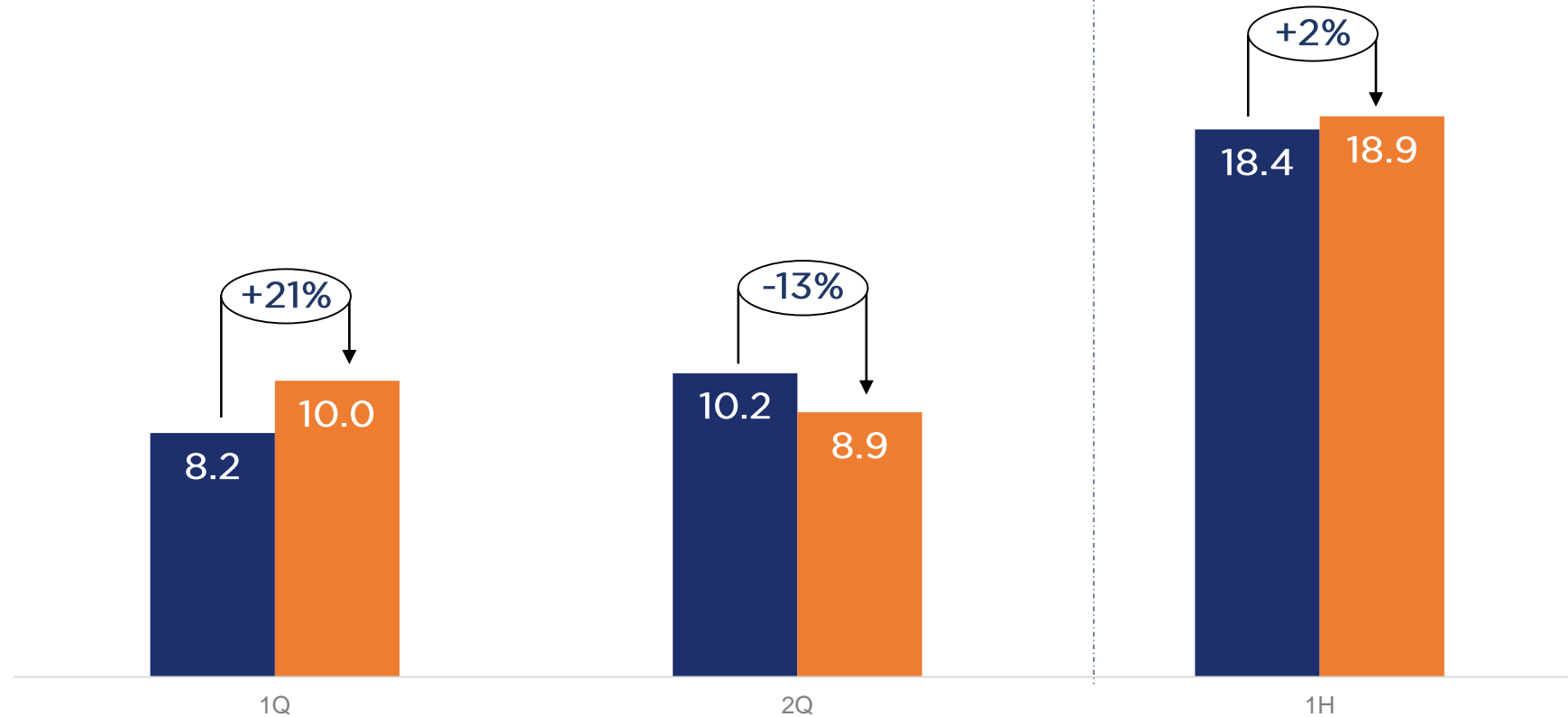
(USD per ton)



Revenue

(trillion Rp)

2022 2023

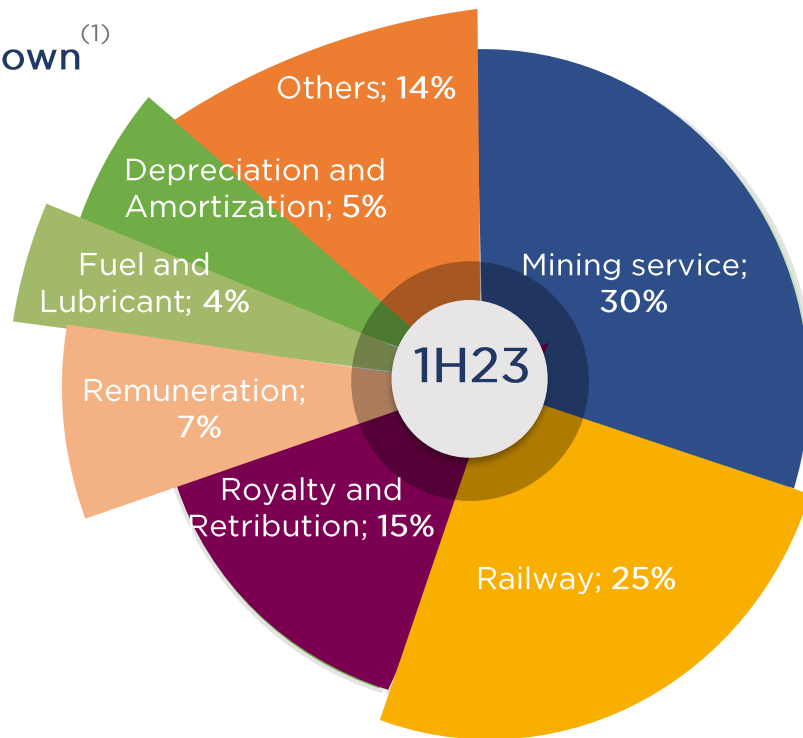


Despite significant decline of 2Q23 coal price index nearly 57% yoy for Newcastle Index and 39% yoy for Indonesian Coal Index 3, PTBA successfully preserves revenue contraction in 2Q23 by just -13% yoy. Additionally, 1H23 revenue even recorded slightly increased compared to 1H22

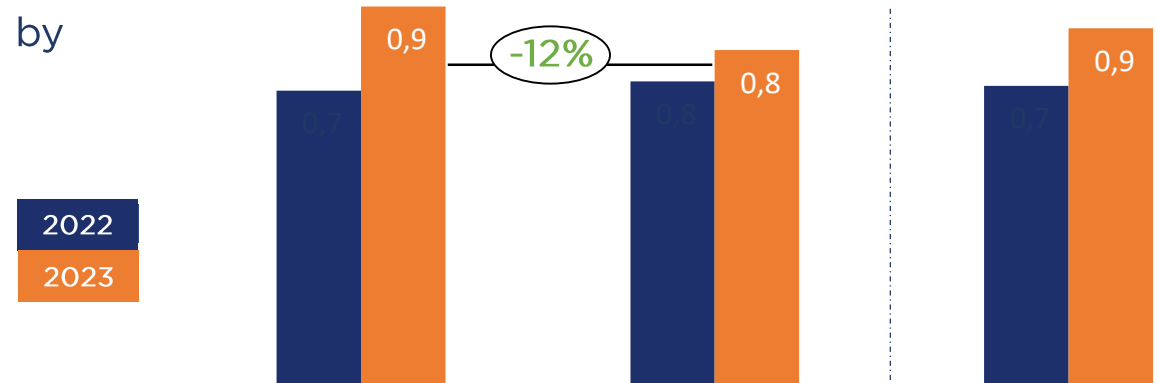
Cost

Cost management enforcement able to reduce mining and other cost. Furthermore, new HBA formula regulation also contributes in reducing royalty cost. Thus, resulting in a lower cash cost by 12% qoq (2Q23 vs 1Q23).

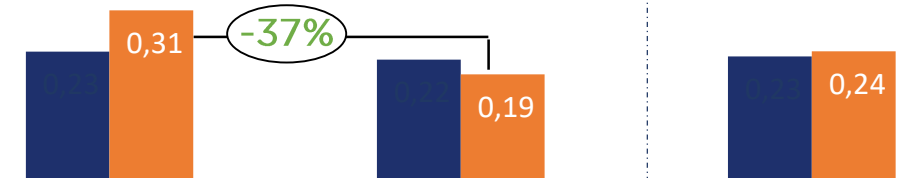
Cost Breakdown⁽¹⁾



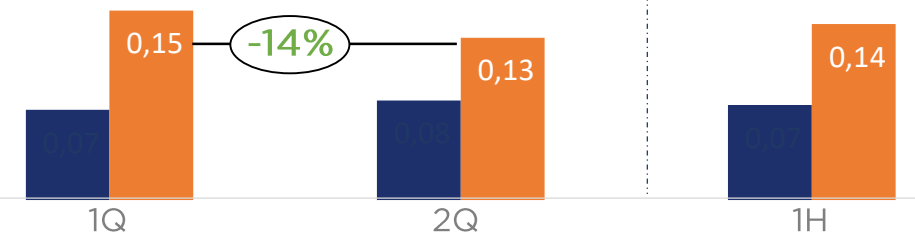
Cash Cost (Million Rp per ton)⁽²⁾



Mining Service (Million Rp per ton production volume)



Royalty Cost (Million Rp per ton sales volume)

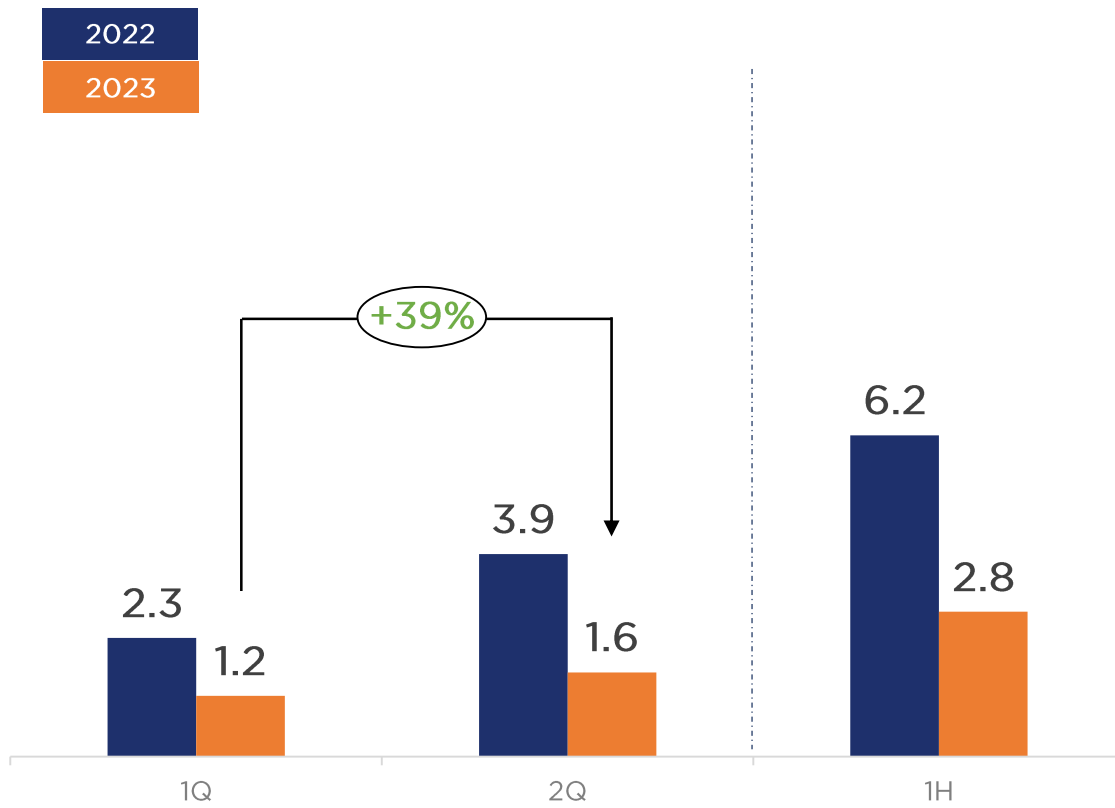


(1) Cost breakdown consists of Cost of Revenue, G&A expenses, Marketing expenses (2) Cash Cost consist of Cost of Revenue, G&A expenses, Marketing expense (excluding Depreciation and Amortisation) and divided by sales volume

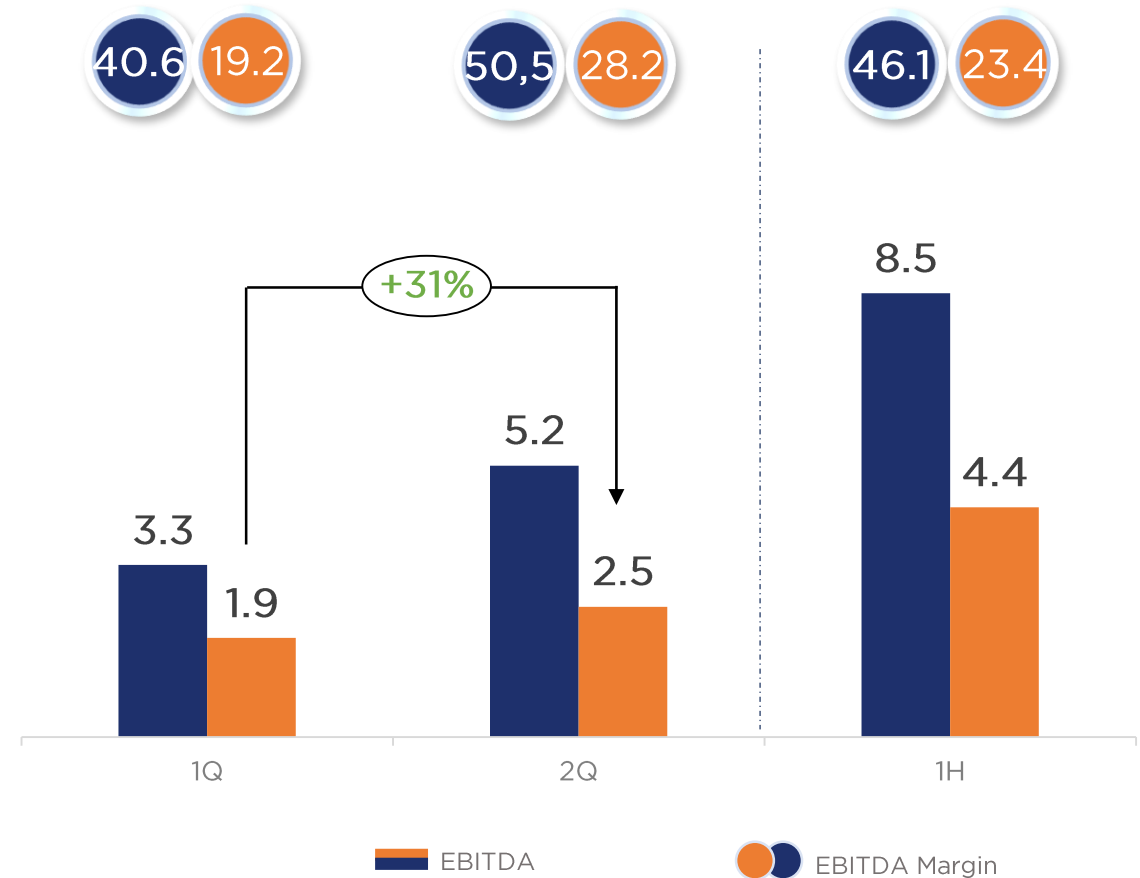
Net Profit and EBITDA

Success in optimizing costs is reflected in growth of Net Profit and EBITDA - QoQ

Net Profit (Trillion Rp)

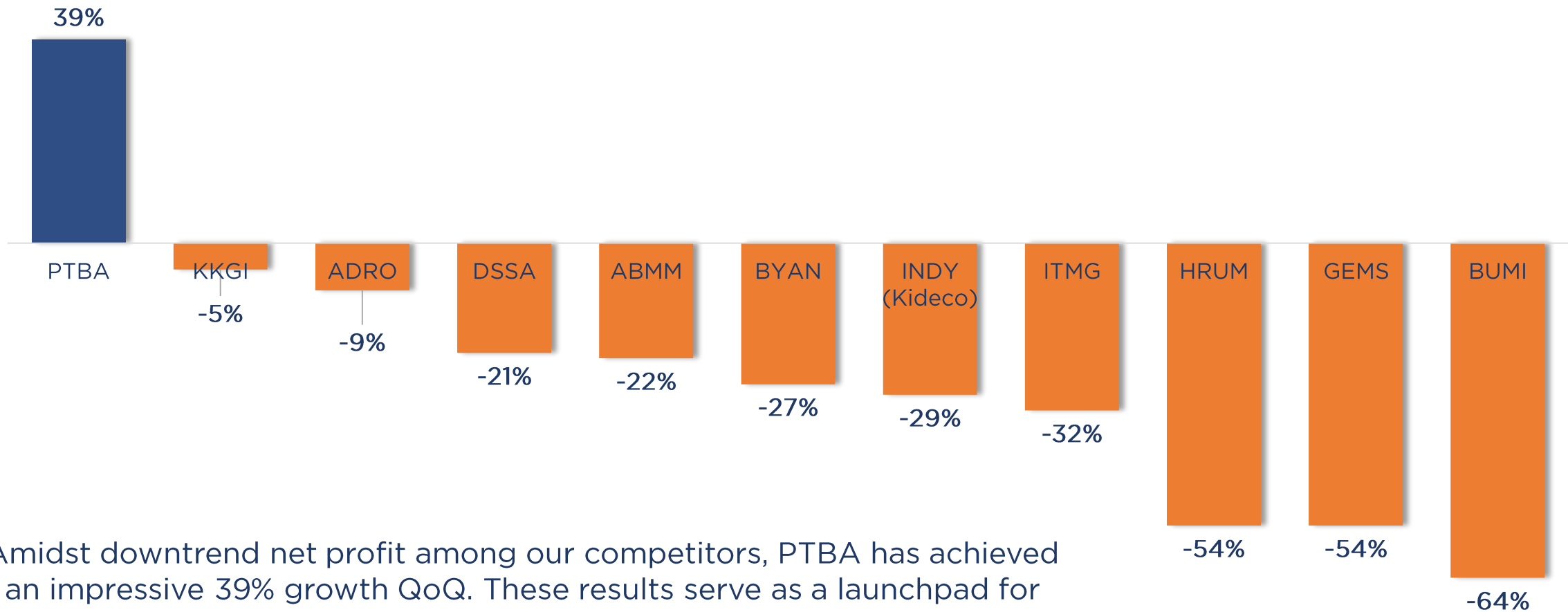


EBITDA (Trillion Rp) and EBITDA Margin (%)



Growth of Net Profit vs Peers

Sustained Positive Net Profit Growth QoQ (2Q23 vs 1Q23) in a Challenging Landscape

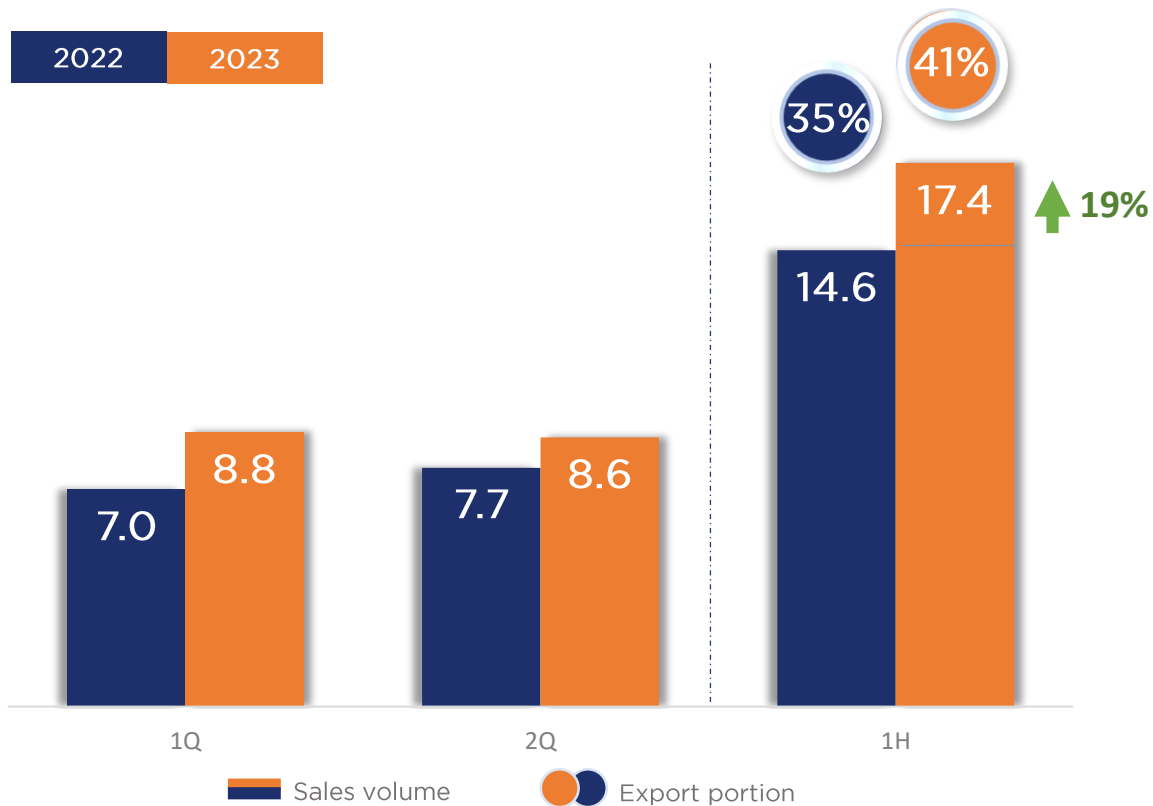


Amidst downtrend net profit among our competitors, PTBA has achieved an impressive 39% growth QoQ. These results serve as a launchpad for our coming milestone for the current year.

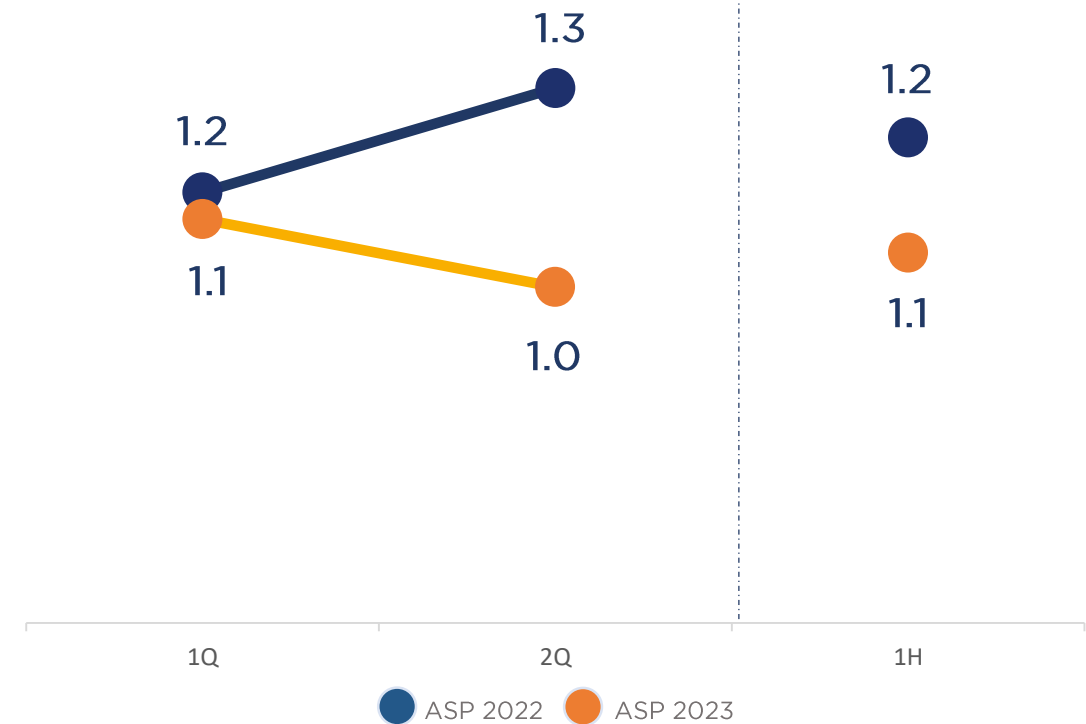
Sales Volume and ASP

Continue to fulfill domestic market obligations while strengthening our export capabilities

Sales Volume (million ton) and Export Portion



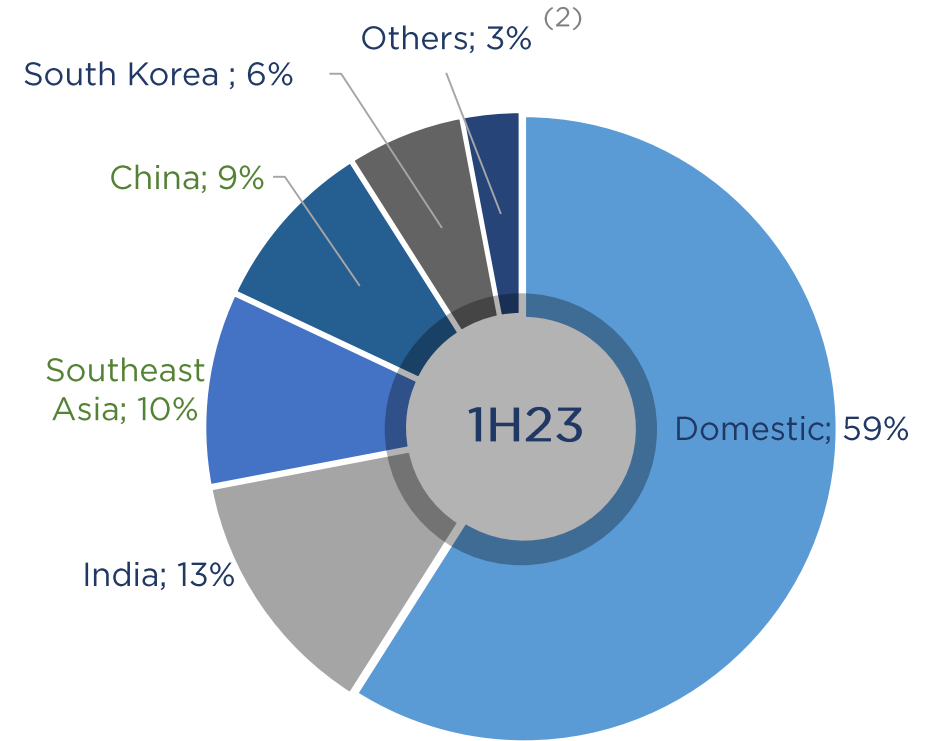
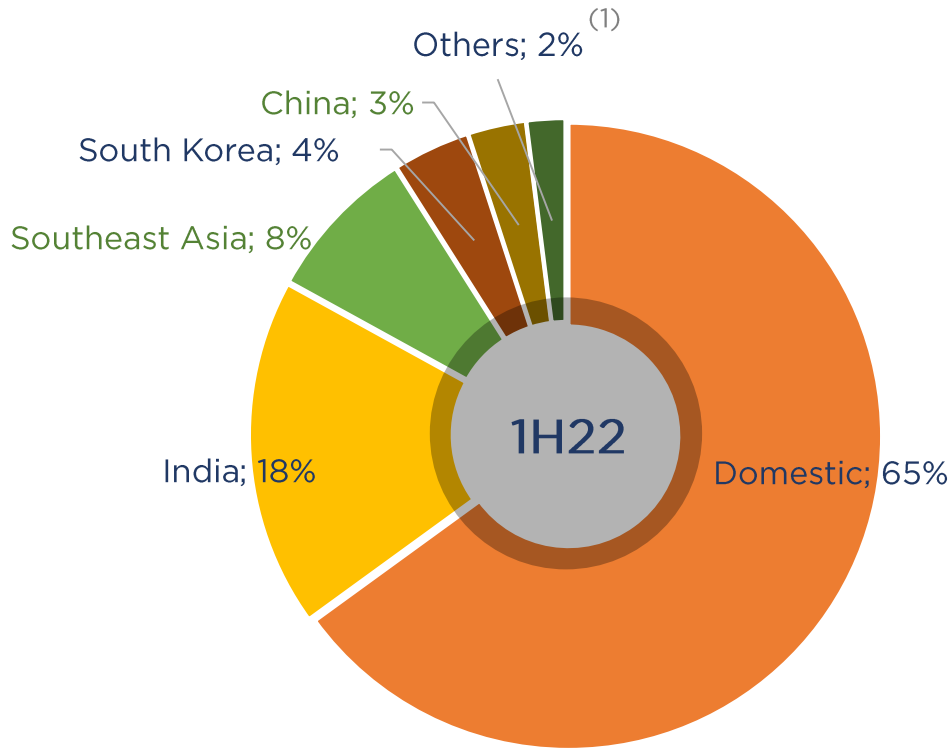
Average Selling Price (ASP) (Million Rp per ton)



The growth in sales volume in 1H23 was due to an increase in export sales, as seen from the export portion, which was only 35% in 1H22 to 41% in 1H23 and succeeded in holding back the decline in ASP yoy

Sales Breakdown

Expanding market share, increase business value



Sales to Southeast Asia in 1H23 reached over 2 million tons, the second highest after India and become an opportunity for further growth

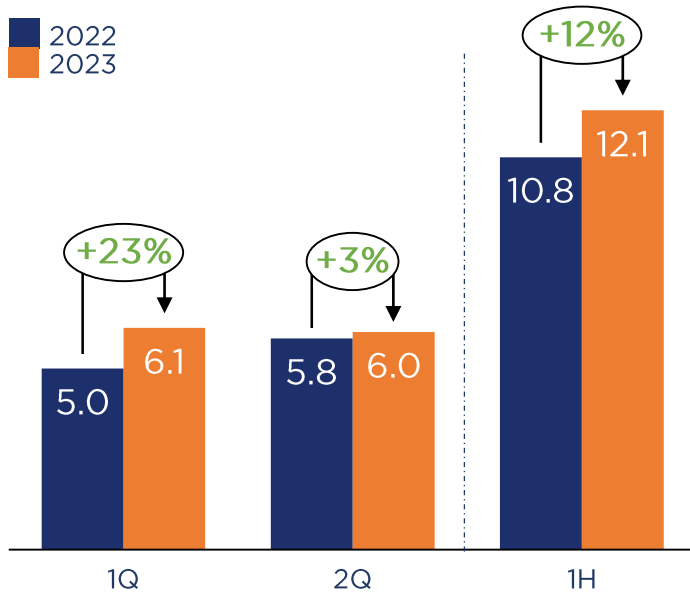
(1) Italy, Pakistan, Japan
(2) Australia, Japan, Bangladesh

Transportation Optimization

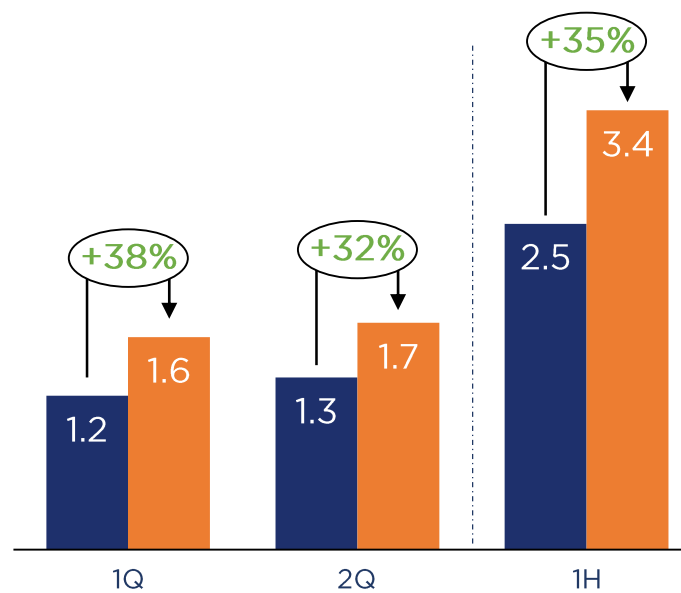
Optimizing railway transportation to achieve sales target

EXISTING

Tanjung Enim – Tarahan ⁽¹⁾
(million ton)



Tanjung Enim – Kertapati
(million ton)



The volume of Tanjung Enim – Tarahan and Tanjung Enim – Kertapati until June 2023 reached 12.1 million tons and 3.4 million tons, respectively or 48% of the FY guidance of 25 million tons and 7 million tons.

DEVELOPMENT

Tanjung Enim – Keramasan

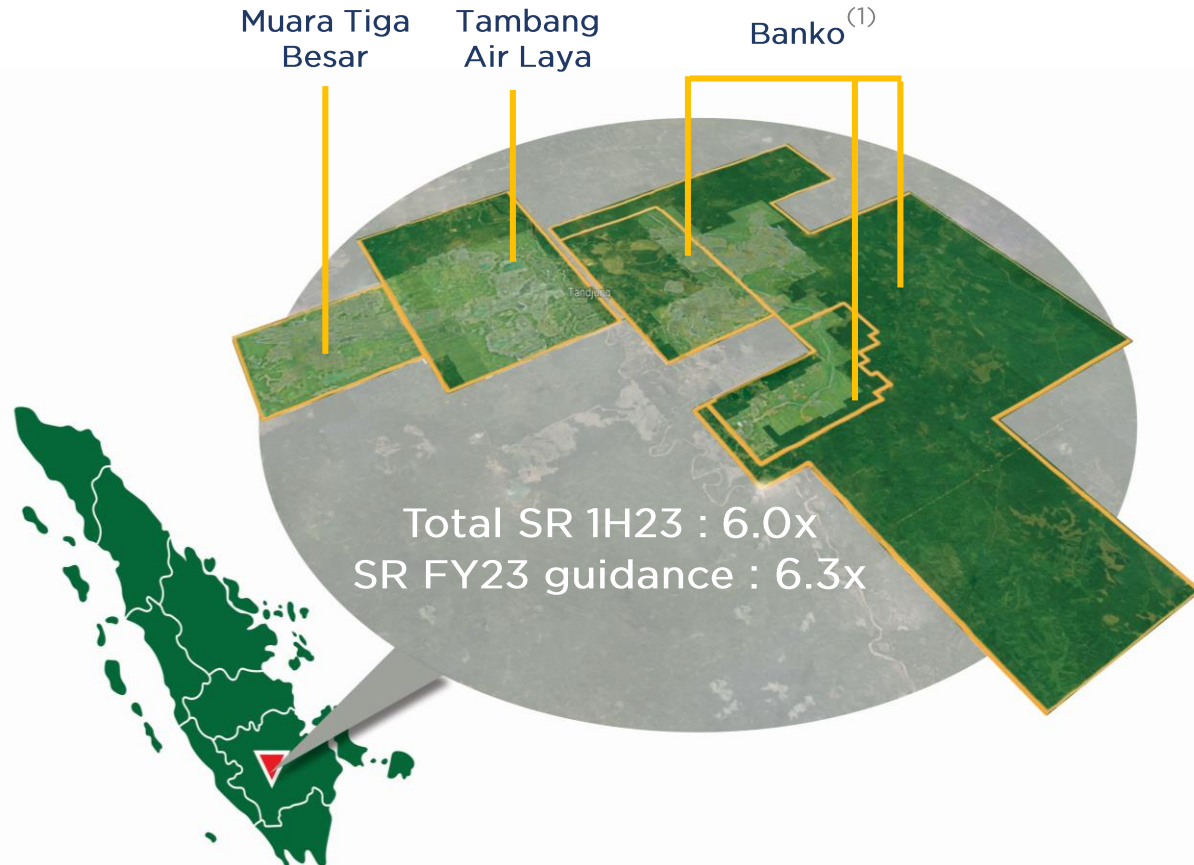


Capacity of 20 million tons per year and remain on-schedule to COD in 4Q24

(1) The decline of 2Q23 railway performance due to train derailment in May, but was fulfilled in June

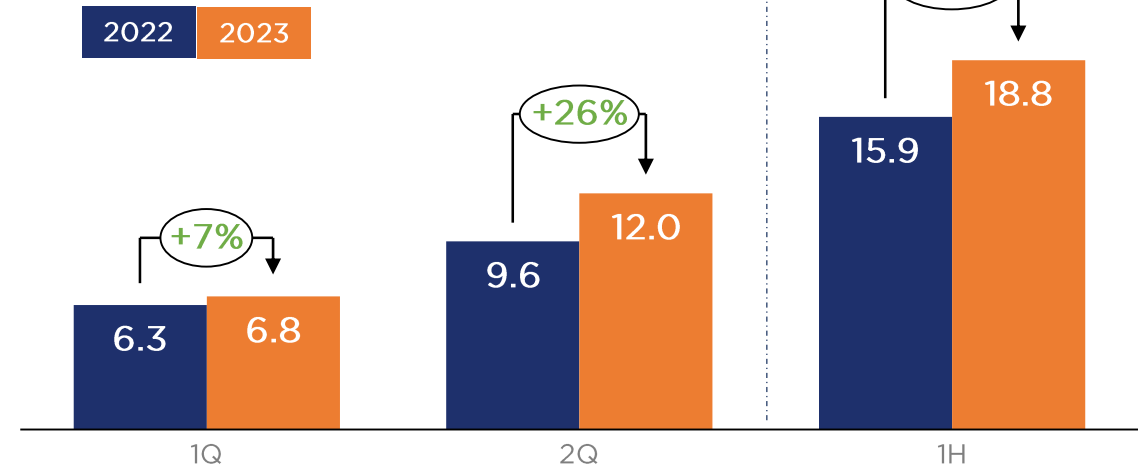
Production and Stripping Ratio

Our plan in the first quarter is focused on pre-stripping as much overburden as possible so that in the following quarter, more exposed coal can be available.

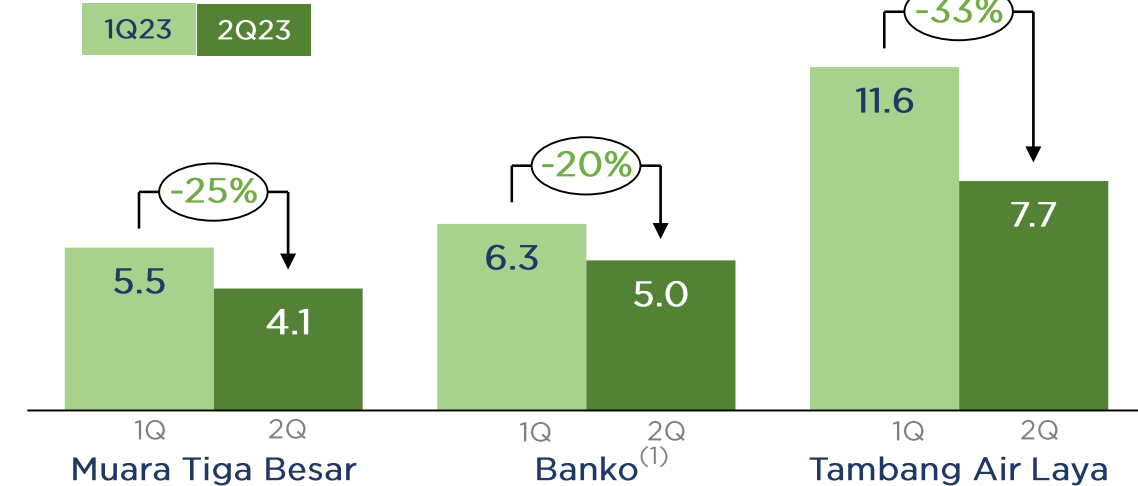


(1) Banko Barat and Banko Tengah

Production (million ton)



Stripping Ratio per Area (x)





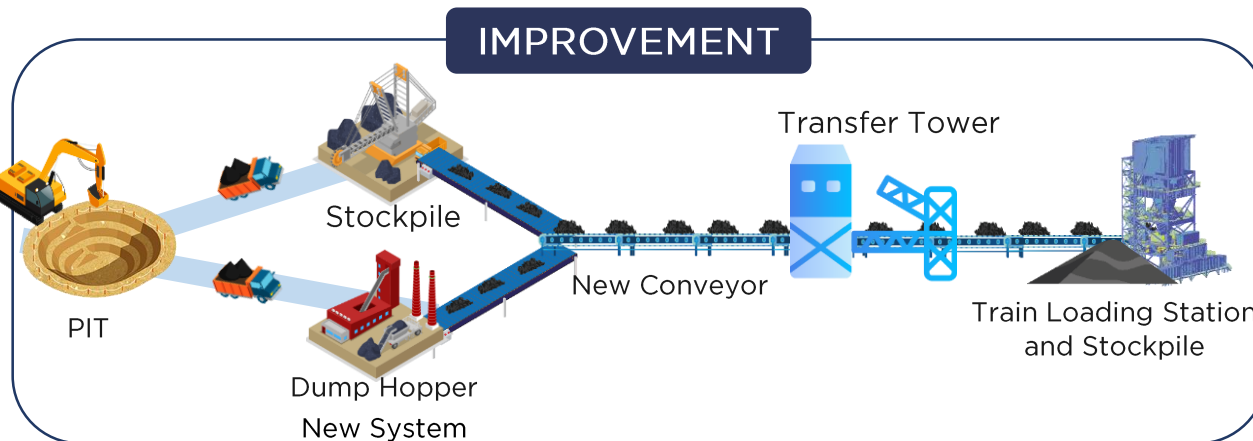
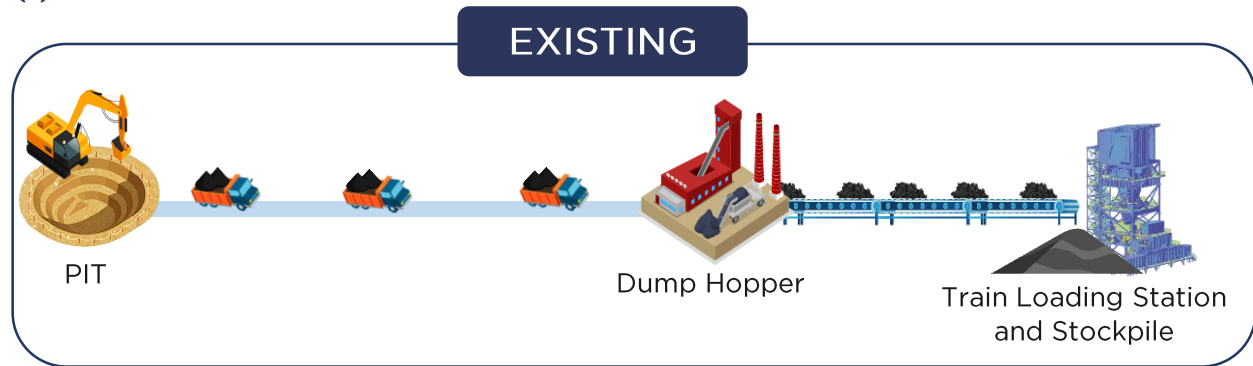
Innovation & Technology

Mining Operation Optimization Project

Build to enable improved safety and efficiencies to avoid loss opportunities in coal production

Optimization of Coal Handling Facility Path

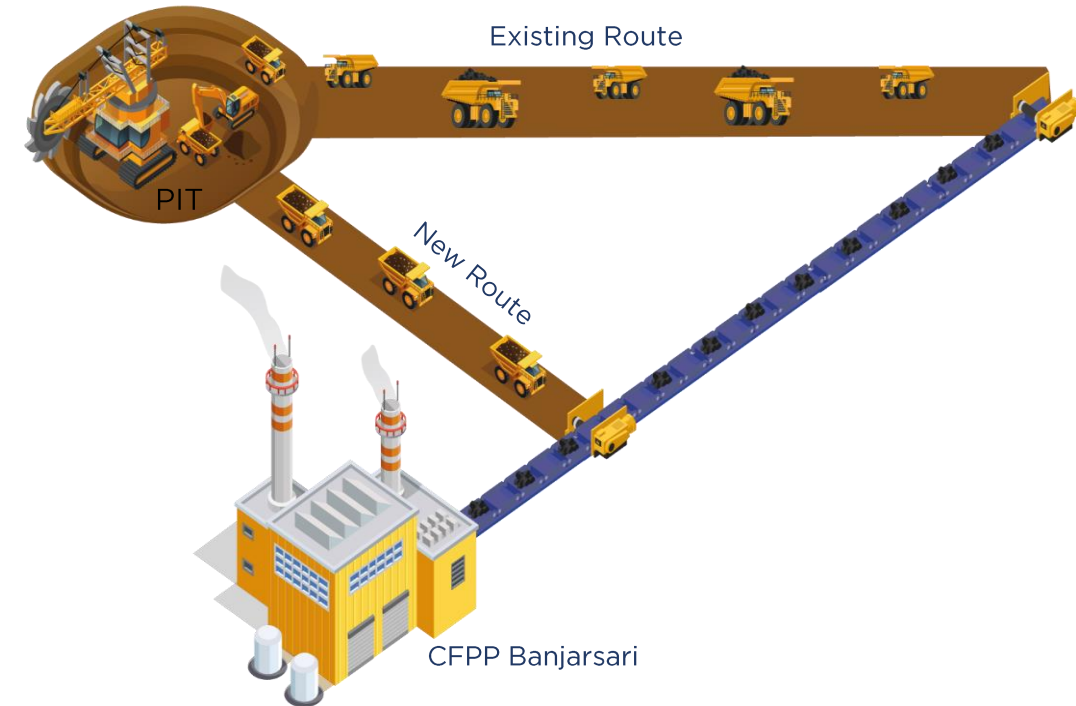
(1) Banko Area



BENEFIT :

- Saving costs up to 30%
- Reduce Emissions up to 2,2 million ton CO₂ per year

(2) Muara Tiga Besar Area



BENEFIT :

- Saving on hauling cost up to 33%
- Reduce Emissions up to 700 ton CO₂ per year

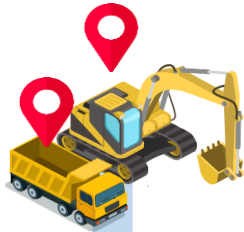
Digitalization

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

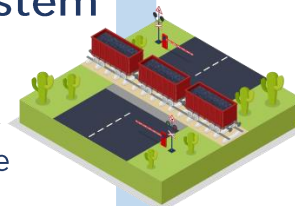
Supervisory Control & Data Acquisition (SCADA)

Controlling key equipment such as Belt Conveyors automatically



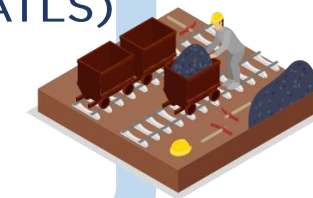
Cargo Tracking System

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





Commitment to ESG

Environment, Social and Governance Focus

Sustainable mindset, equal opportunities and accountable governance

ENVIRONMENT

Green Building

Tarahan Port Office (awarded EDGE certificate from Indonesian Green Building Council)

Tanjung Enim Office (targeted for completion in Dec 23)

Reclamation

Covered 2.2 thousand ha area
Planted 1.4 million trees

Emission Reduction

Reducing its emissions by 217,403 ton Co₂eq as of June 2023

SOCIAL

Female Representation

20% Across all Board of Directors

303 Female Employee construct 19% from total of employees and 27% of them occupy managerial positions

Health and Safety

Zero fatality as of June 2023

Local Vendor ⁽¹⁾

Local vendor portion reaches almost 50%

GOVERNANCE

Risk Management

CFRMO as Risk Management Expertise and 74 employees certified as Qualified Risk Management Officer

Independent Commissioners

50% Across all Board of Commissioners

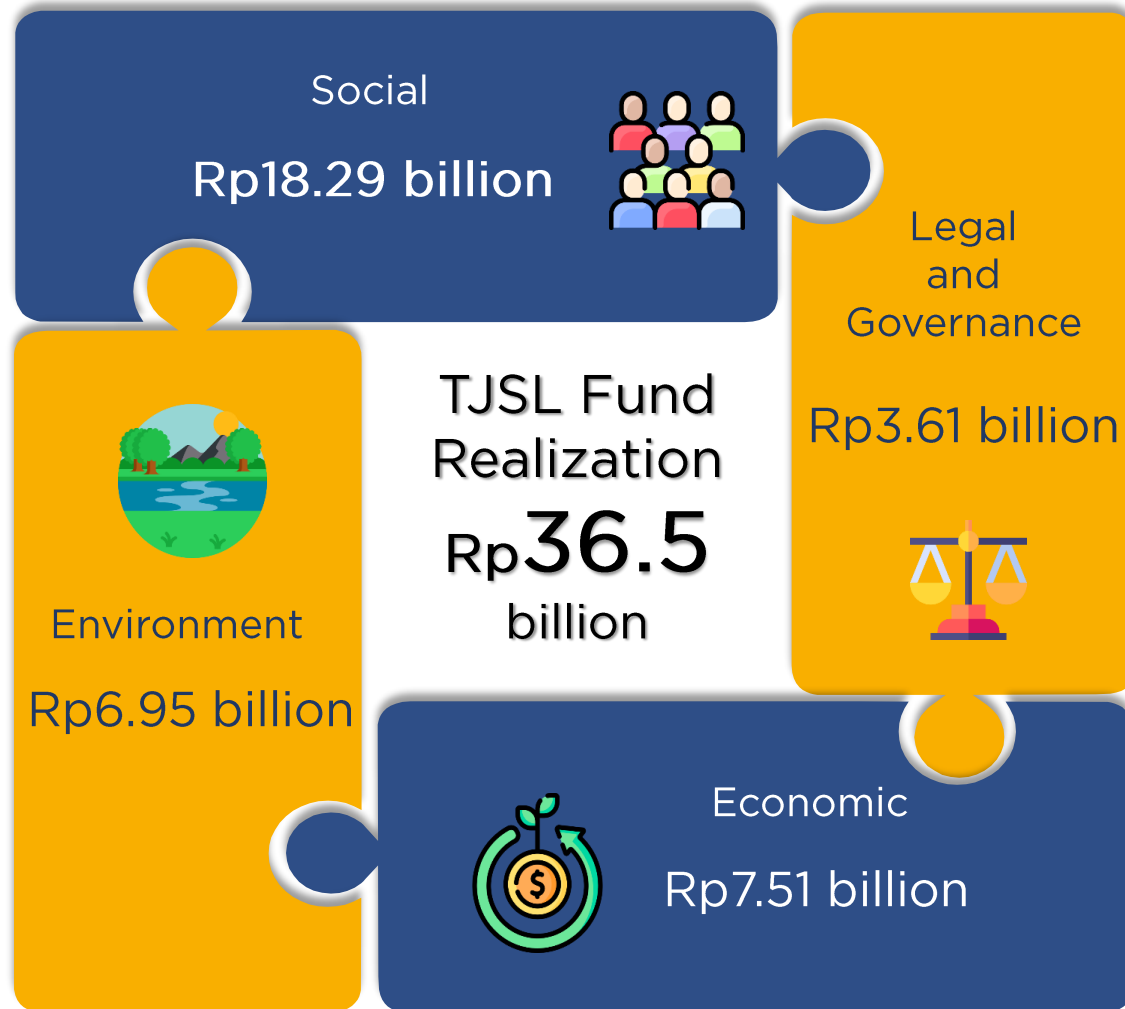
External Acknowledgment

Transparency of Emission Reduction and Calculation - Green Elite & Platinum Category
Top Leader on CSR Commitment 2023 - Arsal Ismail
Top CSR Golden Trophy

(1) Around PTBA's operational area (Tanjung Enim, Tarahan Port and Kertapati barging Port)

Bukit Asam for Society

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



Social Pillar

- Scholarship Program
- Eradication Program of Illiterate and Dyscalculia (Tastaka and Tastaba)

Economic Pillar

- MSME⁽¹⁾ Development Program
- Community Skills Training Program

Environment Pillar

- Solar Panel Power Plant-Based Agricultural Irrigation Pump Program
- Nursery Program

Legal and Governance Pillar

Community development and empowerment programs around mining areas without permits

(1) Micro, small, and medium enterprises



Development Project

Diversifying Our Business: Renewable Energy

Early progress enhances competitiveness in Solar Panel Power Plants (SPPP) and Wind Power Plant

Solar Panel Power Plant Project

1

Post-mining land: Tanjung Enim, Ombilin, and Bantuas

Capacity : Up to 200 MWp per location
Status : Under Development Phase
Partner : Tbc

2

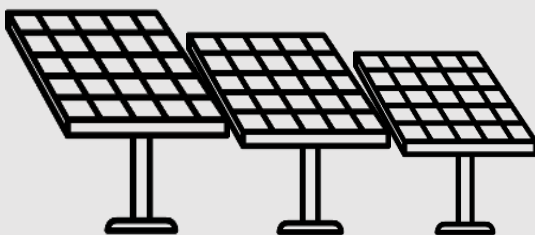
Padang (West Sumatera)

Capacity : Up to 40 MWp
Status : Under Development Phase
Partner : PT Semen Padang

3

Toll Road

Capacity : Up to 2 MWp
Status : Under Development Phase
Partner : PT Jasa Marga (Persero) Tbk



4

Bangka Belitung and Cilegon (Banten)

Capacity : Up to 6.4 MWp
Status : Under Development Phase
Partner : PT Timah Tbk

5

Soekarno Hatta Airport Control Center

Capacity : 241 KWp
Status : COD August 2020
Partner : Angkasa Pura II

6

Bali Mandara Toll Road

Capacity : 400 KWp
Status : COD September 2022
Partner : PT Jasa Marga (Persero) Tbk

Wind Power Plant

South China Sea



Capacity : Up to 2 GW

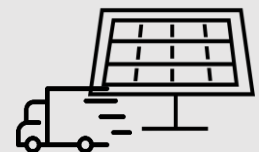
Partner : China Huadian Overseas Investment Co., Ltd., and Huadian Guangxi Energy Co., Ltd

Status : Under internal assessment

Contractor EPC - SPPP

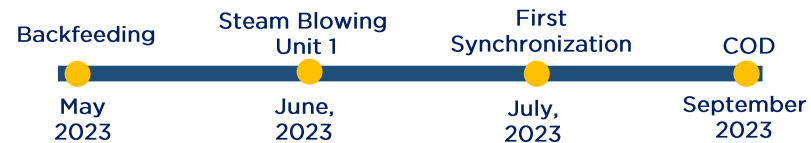
SPPP Baturaja (South Sumatra)

Capacity : 13.08 KWp
Status : COD June 2023
Partner : PT Semen Baturaja



Coal Fired Power Plant (CFPP)

We aim to grow our energy business organically and inorganically



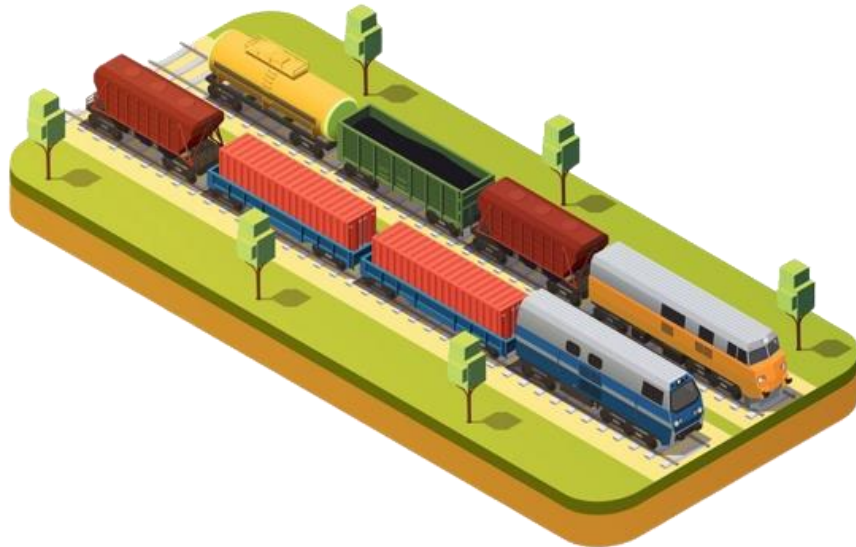
On due diligence process



Support energy transition mechanism

Maximizing Coal Logistics Capacity

Designed to maximize capacity to support the utilization of our coal reserves



Operating

Tanjung Enim to Tarahan

Capacity 25 mt/year
Railroad 409.52 km
COD since 2Q2021

Tanjung Enim to Kertapati

Capacity 7 mt/year
Railroad 160.94 km
COD since 4Q2021

Development

Tanjung Enim to Keramasan

Capacity 20 mt/year
Railroad 158 km
COD 4Q2024
Status Procurement Preparation

Tanjung Enim to Perajen

Capacity 20 mt/year
Railroad 180 km
COD 3Q2026
Status Feasibility Study Finalization

THANK YOU

For More Information :

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Position : AVP Investor Relations
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Jl. Rasuna Said, Blok X-5 Kav. 2 & 3, Jakarta 12950
Telephone : +62 21 5254014
Facsimile : +62 21 5254002
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Website : www.ptba.co.id

Disclaimer:

This presentation contains forward-looking statements based on assumptions and forecasts made by PT Bukit Asam Tbk management. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and speak only as of the date they are made. We undertake no obligation to update any of them in light of new information or future events.

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.

