

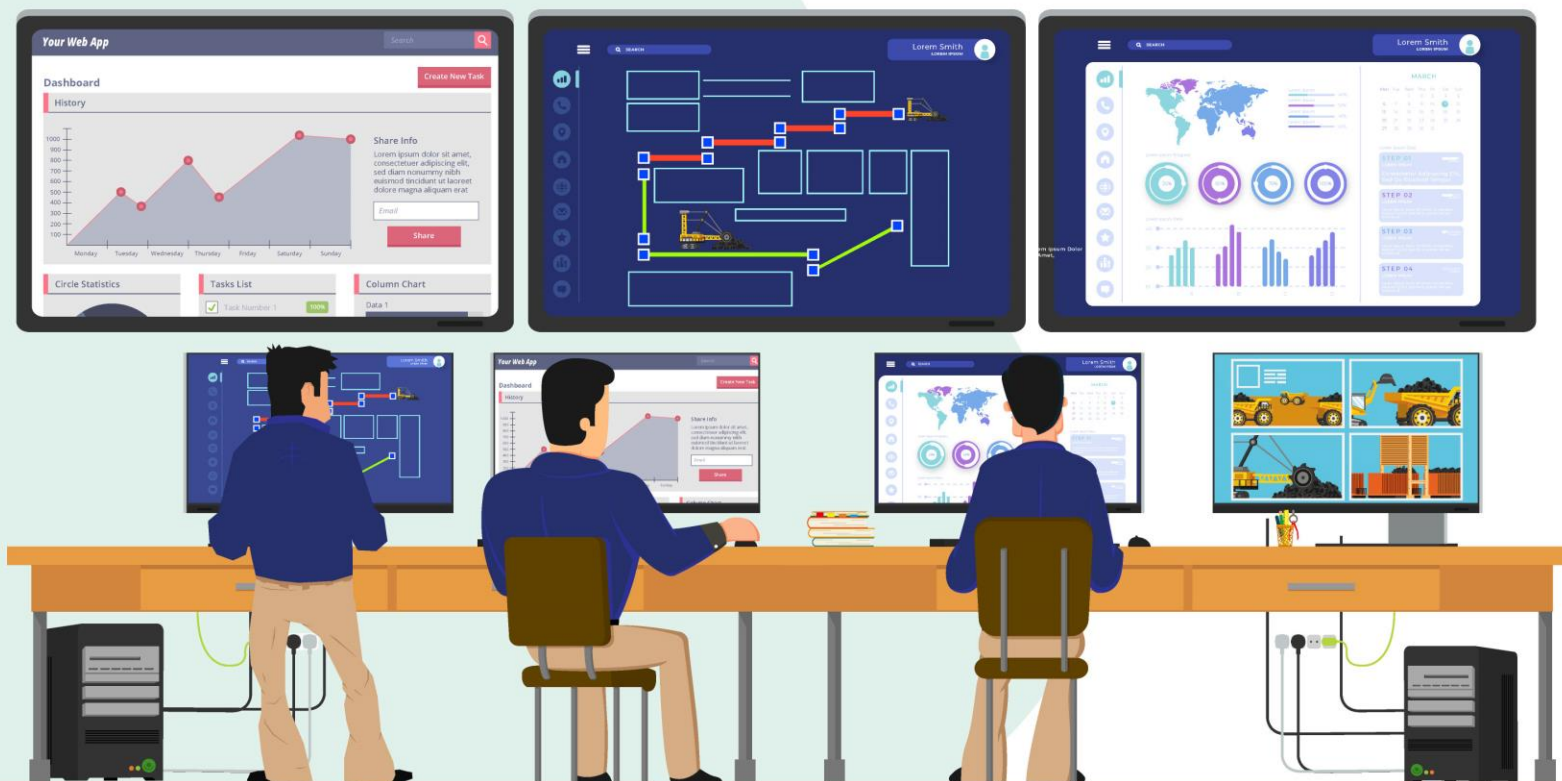
CORPORATE PRESENTATIONS

PT BUKIT ASAM TBK

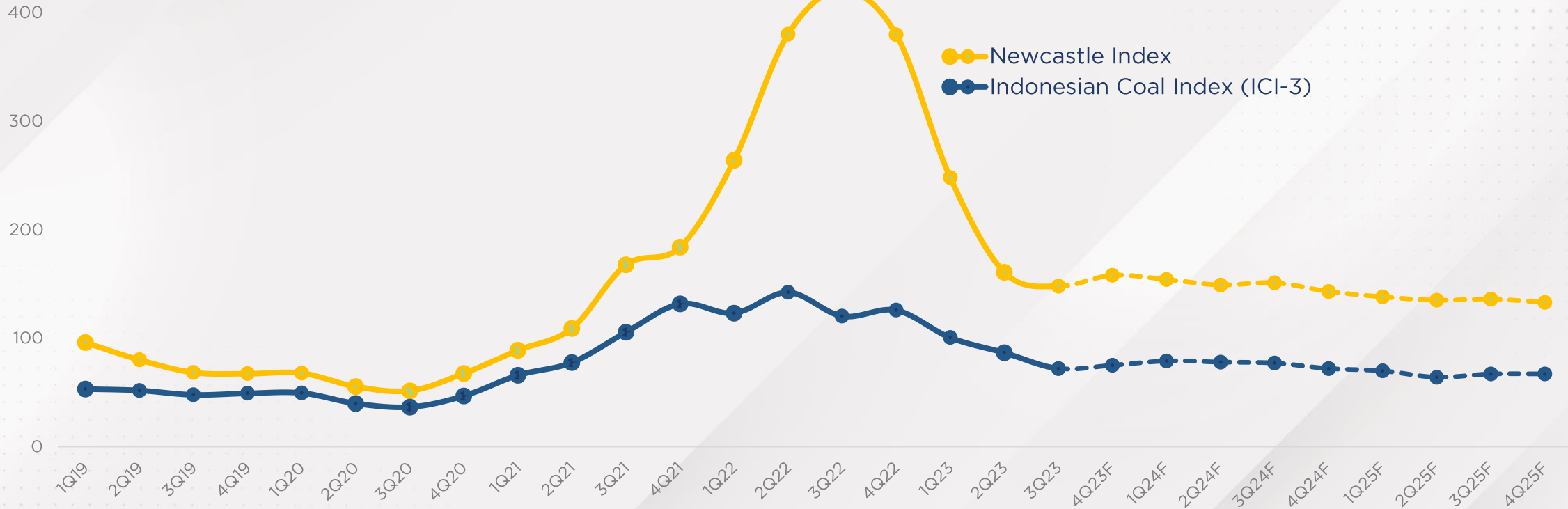
9M2023



Industry overview

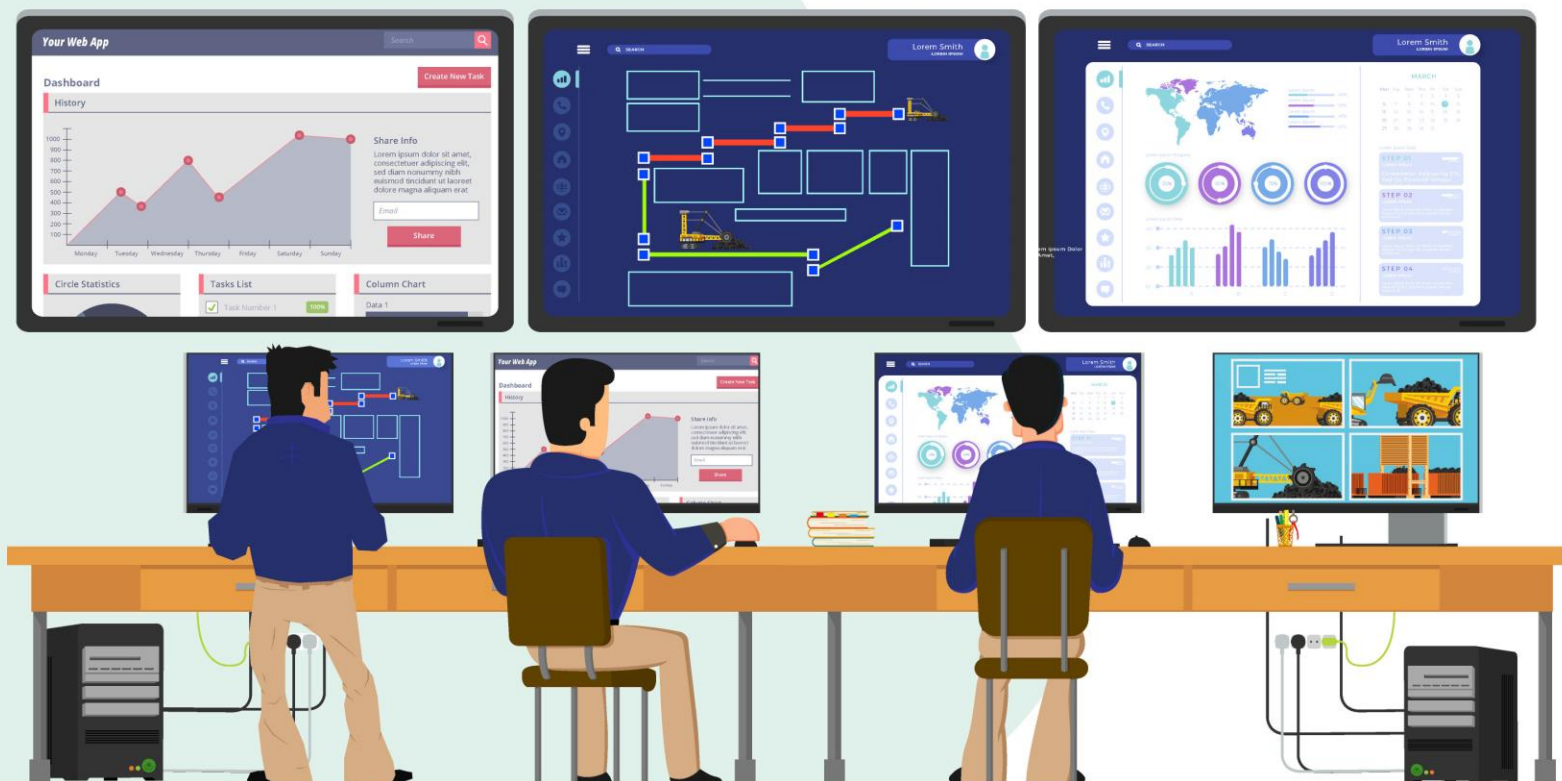


Latest updates on Coal price⁽¹⁾



After reaching ATH level on 3Q22, coal price continuously sloping down. However, prices are predicted to strengthen slightly in 4Q23F along with the arrival of winter, estimated around USD158/ton for Newcastle Index, and USD75/ton for ICI-3. Furthermore, prices are predicted to stabilize in those range, 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

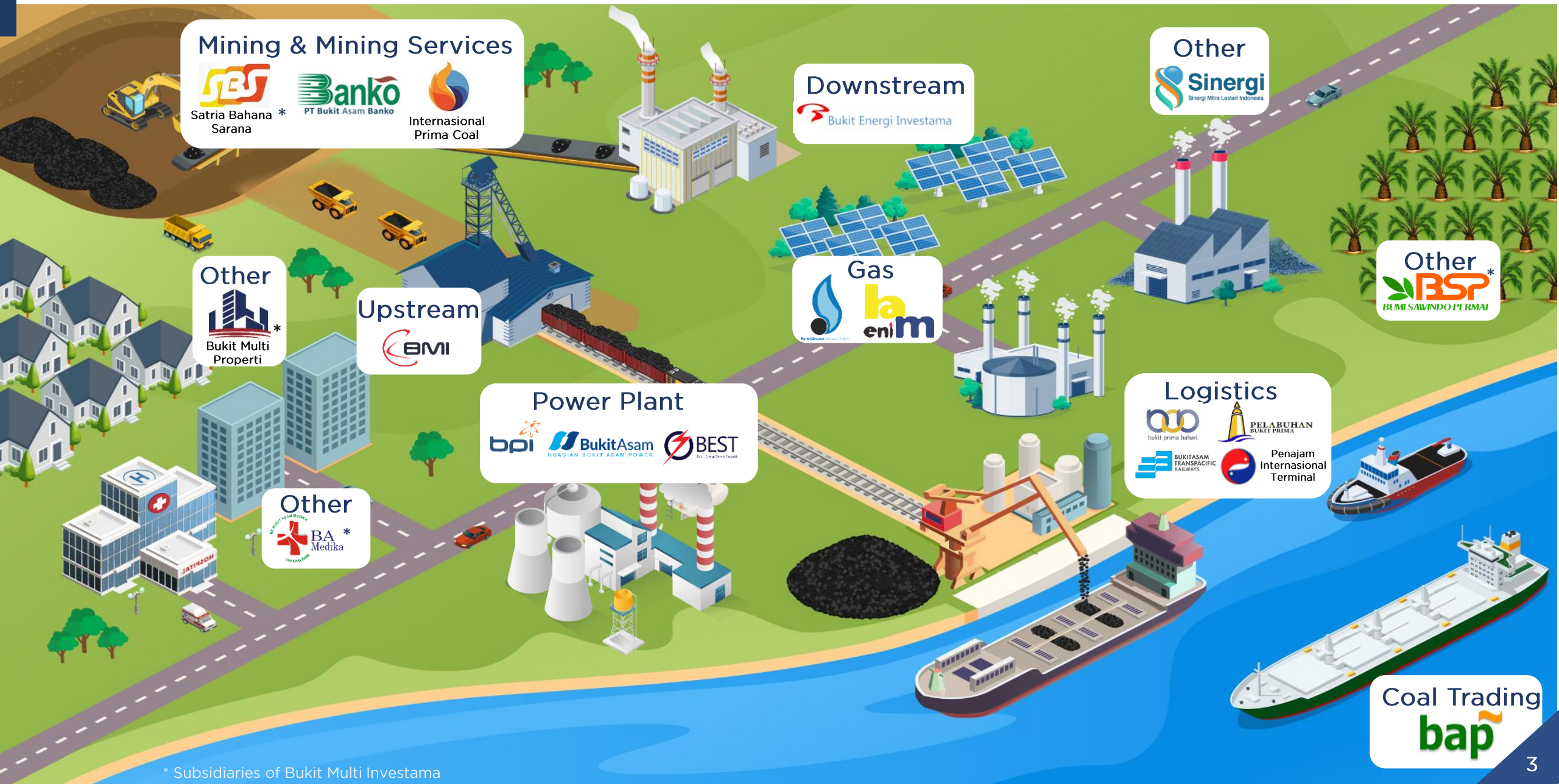
Notes :

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



Mining & Mining Services



Satria Bahana Sarana *



PT Bukit Asam Banko



Internasional Prima Coal

Downstream



Bukit Energi Investama

Other



Sinergi Mitra Lestari Indonesia

Other



Bukit Multi Properti *

Upstream



Power Plant



BukitAsam
BUKIDAN BUKIT ASAM POWER



BEST
Bukit Energi Listrik

Gas



la
eni m

Other



BUMI SAWINDO PERMAI

Logistics



BUKITASAM TRANSPACIFIC RAILWAYS



PELABUHAN BUKIT PRIMA



Penajam Internasional Terminal

Other



BA Medika *

Coal Trading



* Subsidiaries of Bukit Multi Investama

Performance Highlights

Consistently committed for growth with safety as a priority

Fatality Rate

Zero

Credit Rating

id **AA** / Stable



CSR Funding Distribution

Rp **50.7** billion

affected more than 16,000 people

Production

31.9mt

9M22 27.7mt
↑ 15% yoy

Stripping Ratio

5.8x

9M22 5.5x
↑ 5% yoy

Railway Volume

23.7mt

9M22 21.1mt
↑ 12% yoy

Sales

27.0mt

9M22 23.5mt
↑ 15% yoy

Average Selling Price

Rp **1,0** million/ton

9M22 Rp1,3 million/ton
↓ -22% yoy

Cash Cost
per ton

Rp **853** thousand

9M22 Rp784
↑ 9% yoy

Revenue

Rp **27.7** trillion

9M22 Rp31.1 trillion
↓ 11% yoy

Net Profit

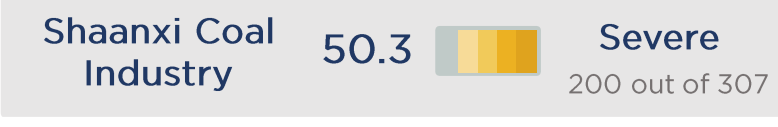
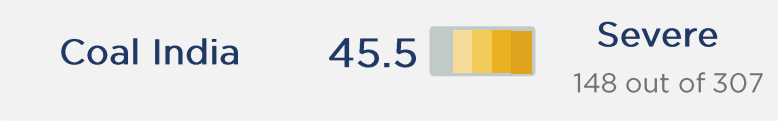
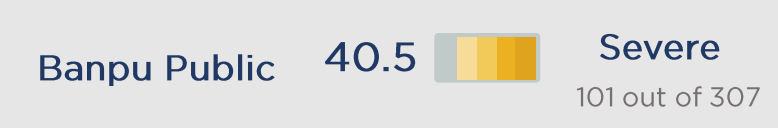
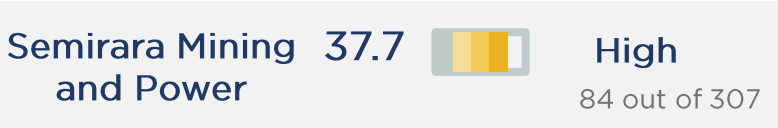
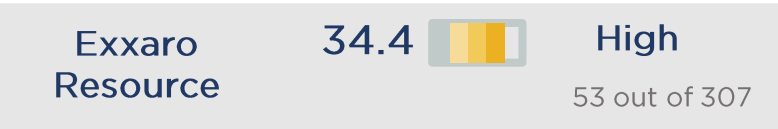
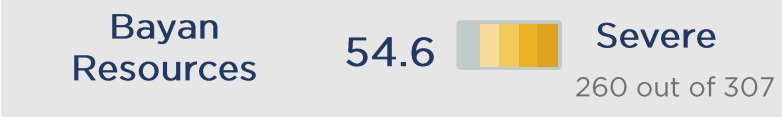
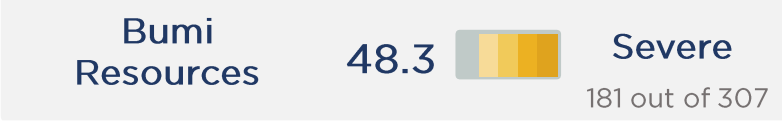
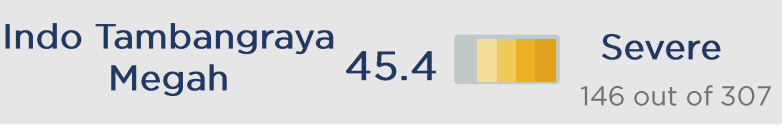
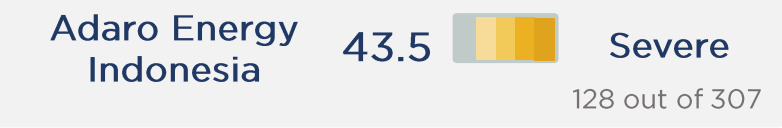
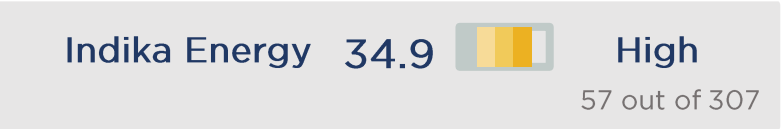
Rp **3.8** trillion

9M22 Rp10.0 trillion
↓ 62% yoy

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.

☐ Morningstar Sustainalytics ESG Risk Ratings⁽¹⁾



☐ Indonesia's National Government Internal Auditor



Based on the assessment for the application of ESG factors by Indonesia's National Government Internal Auditor, our aggregate value is **78.50** with "GOOD" remarks.

(1) As of October 20, 2023

Achievements

We consistently implementing Good Mining Practice, innovation in coal handling and community development.



ASEAN COAL AWARD

From ASEAN Center for Energy, as Runner-up ASEAN Coal Award in category of Coal Handling and Distribution



ADITAMA AWARD

From Ministry of Energy and Mineral Resources, for Technical Management of Mineral and Coal Mining

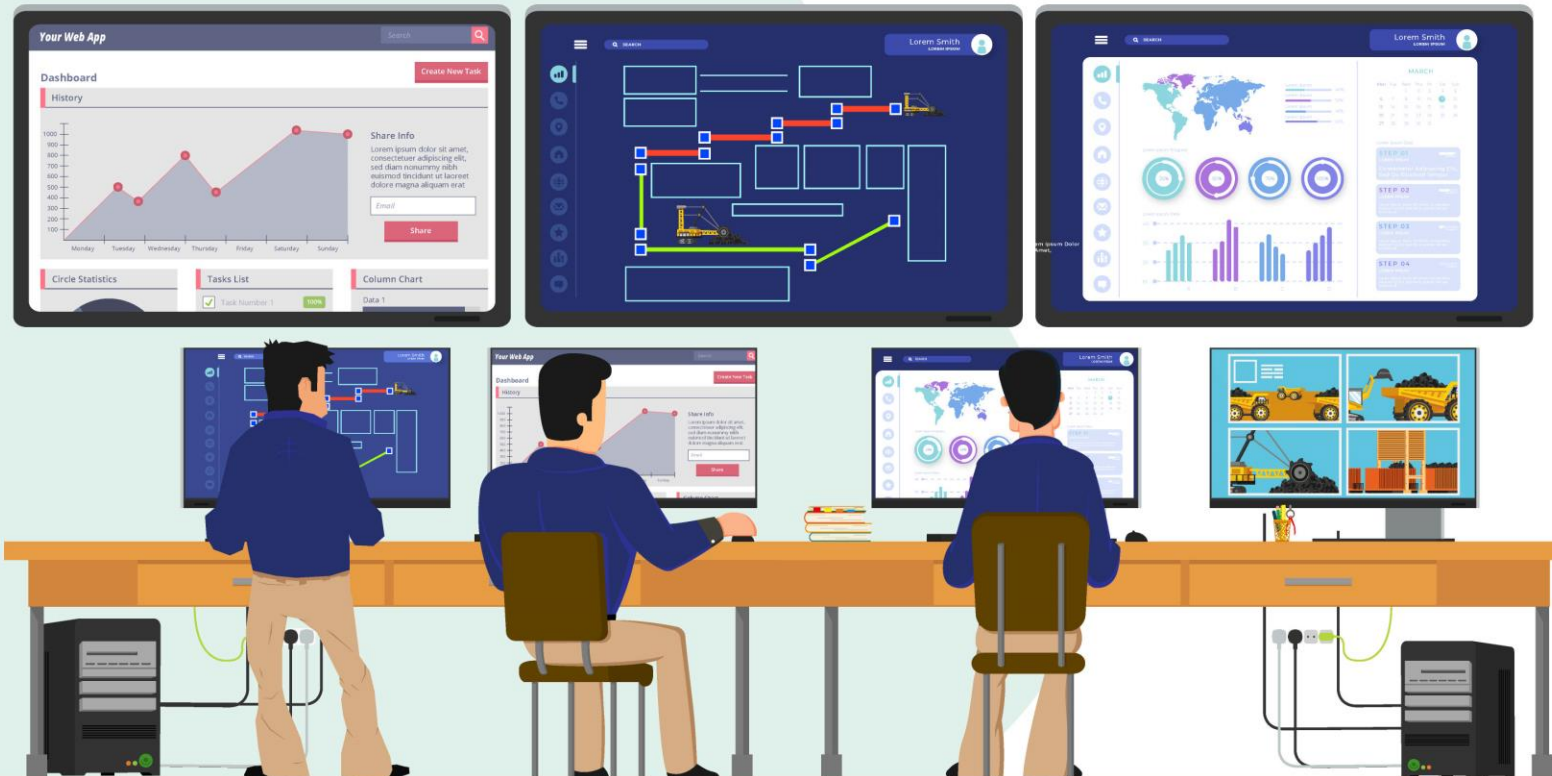


SUBROTO AWARDS

From Ministry of Energy and Mineral Resources, in category:

1. Innovation Sector in Providing, Building and Managing Nursery Facilities in Mineral and Coal Mining Business Activities, Mining Business Permits and Special Mining Permits Holder Group Categories.
2. Innovative Coal Community Development and Empowerment Sector, State-owned company CCOW/Special Mining Permits/Mining Permits Category.

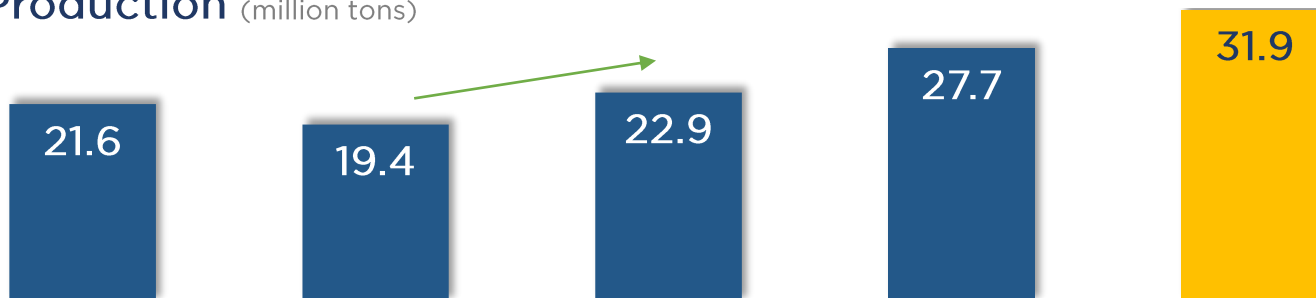
Operational and Financial Performances



Operational Performances

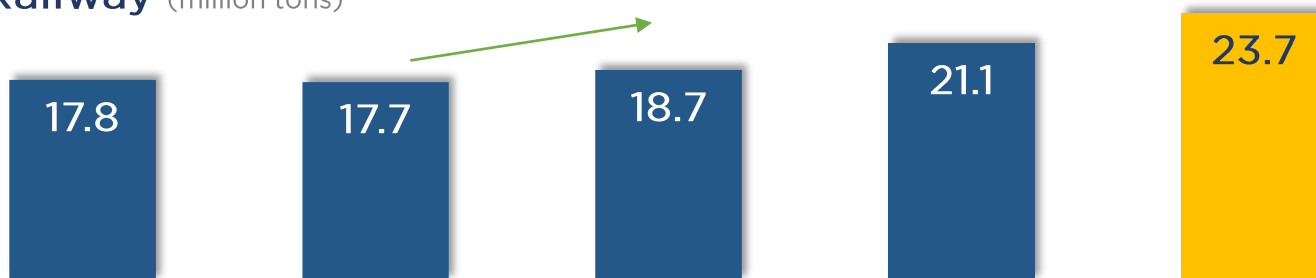
Consistent Growth

Production (million tons)



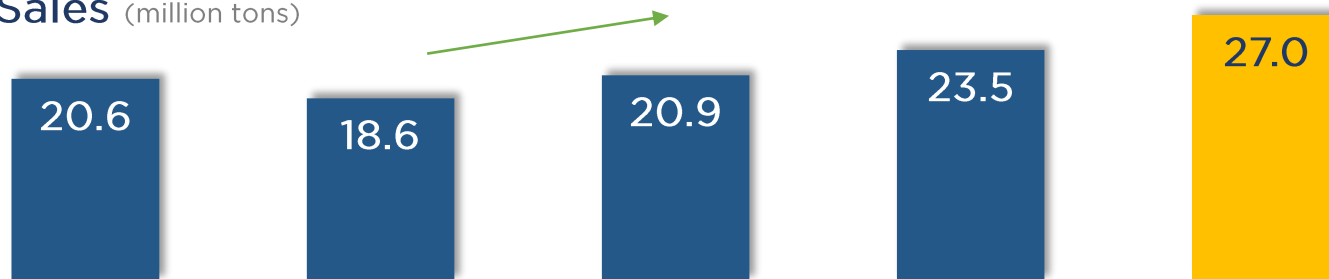
Increased production volume to support the accelerated monetizing of plentiful reserves

Railway (million tons)



Railway transportation performance continues to be improved to help achieving sales target

Sales (million tons)



Market shares expansion, facilities improvements and various innovation consistently preserve sales growth

9M19

9M20

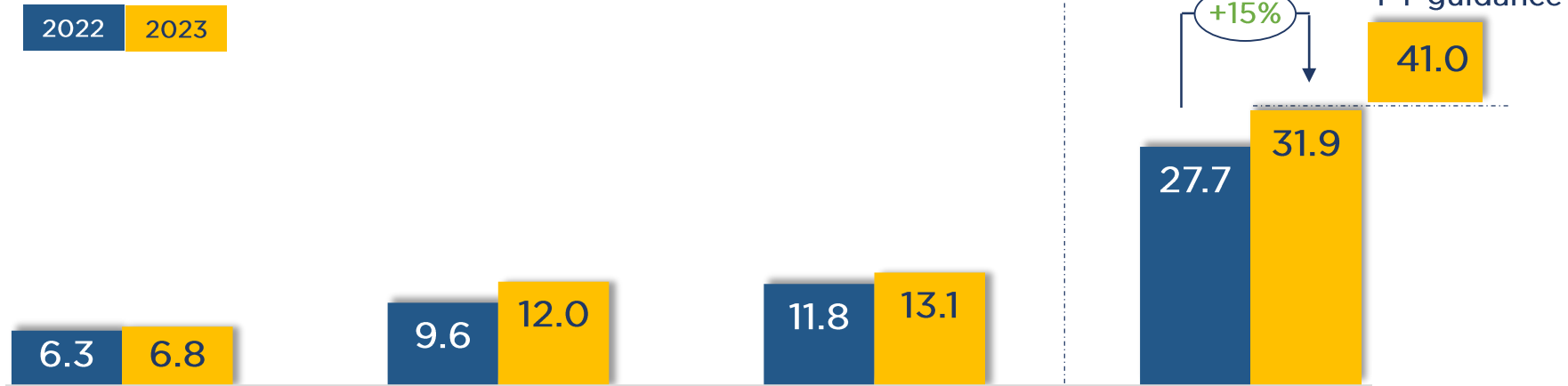
9M21

9M22

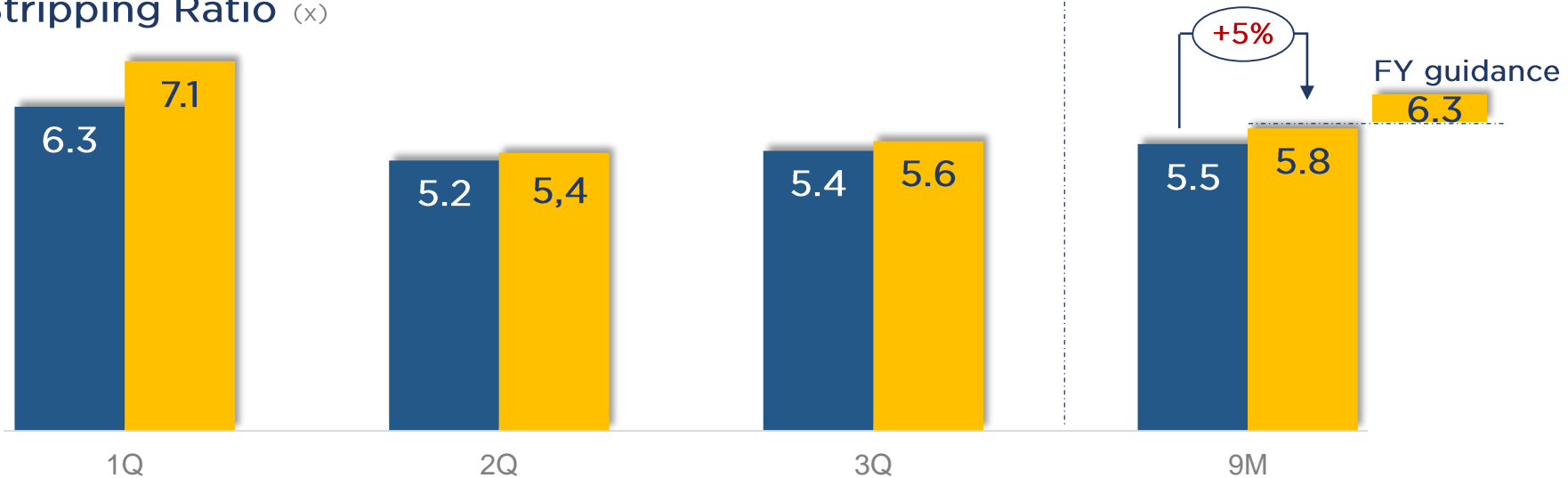
9M23

Production and Stripping Ratio

Production (million ton)



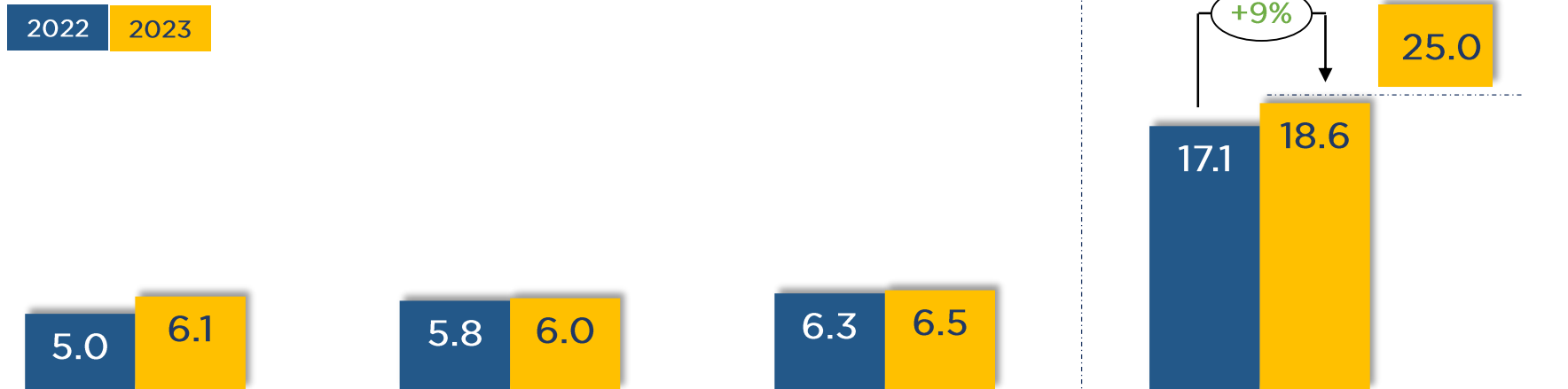
Stripping Ratio (x)



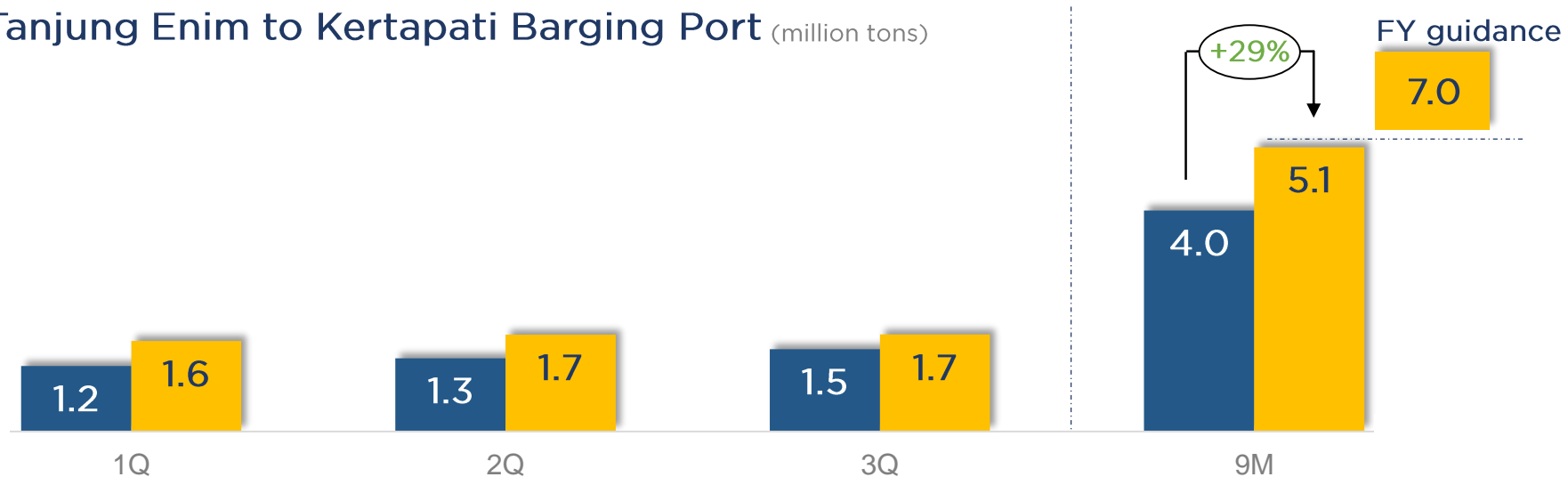
9M23 Production volume shows promising growth yoy, equal to 78% of annual target, while SR 9M23 well maintained below 6.3x

Transportation

Tanjung Enim to Tarahan Port ⁽¹⁾ (million tons)



Tanjung Enim to Kertapati Barging Port (million tons)



- Railway volume for both Tarahan port and Kertapati barging port grow 9% and 29%, respectively yoy.
- Overall 9M23 volume is 23,7 million tonnes, 12% higher yoy and 74% of annual target.

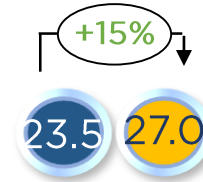
(1) The decline of 2Q23 railway performance due to train derailment in May, but was fulfilled in June

Sales Volume

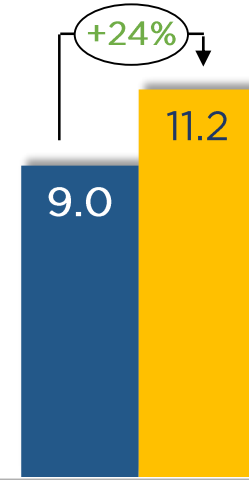
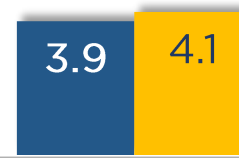
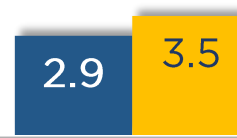
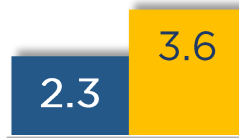
Sales Volume

2022 2023

(million ton)



Export Volume



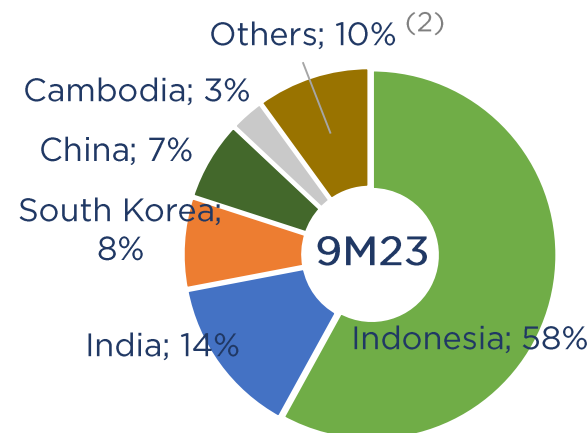
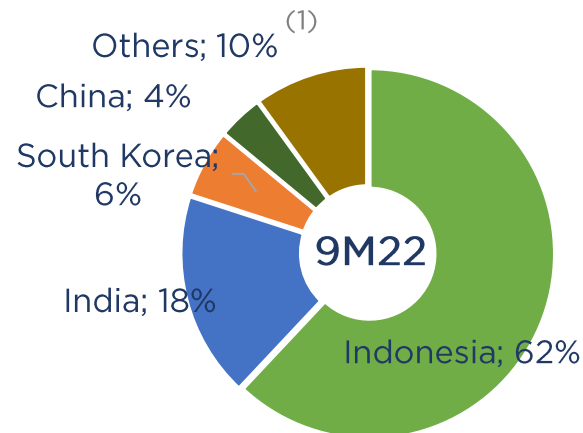
1Q

2Q

3Q

9M

Sales breakdown



- 9M23 Sales volume grow 15% yoy, primarily affected by export growth of 24% yoy.
- Export portion is well-maintained at 42% by 9M23
- 90% of FY sales guidance is under contract with buyer

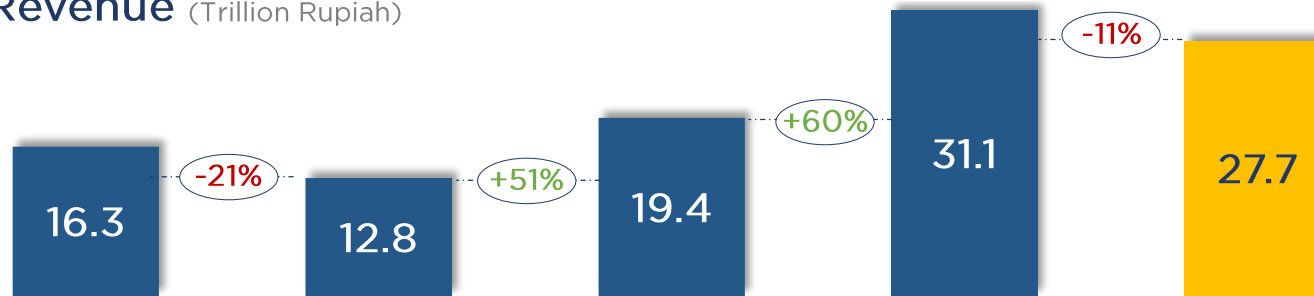
(1) Thailand, Taiwan, Japan, Pakistan, Phillipines, Italy, Malaysia, Cambodia

(2) Thailand, Vietnam, Taiwan, Japan, Australia, Phillipines, Brunei Darussalam, Malaysia, Bangladesh

Financial Performances

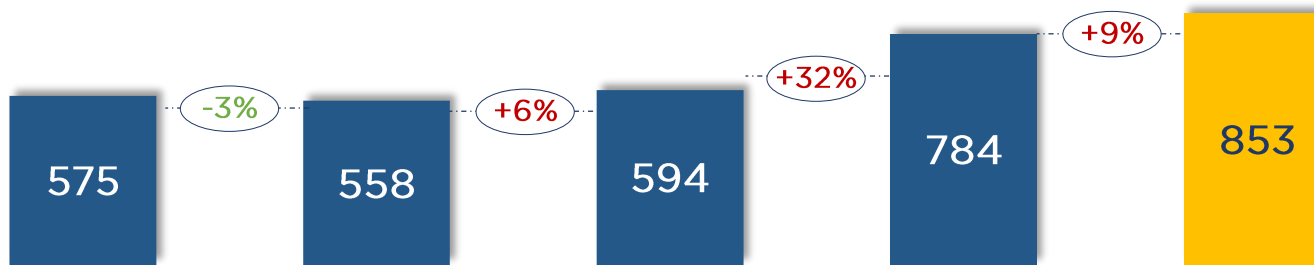
Survive amidst the challenges of weakening coal price

Revenue (Trillion Rupiah)



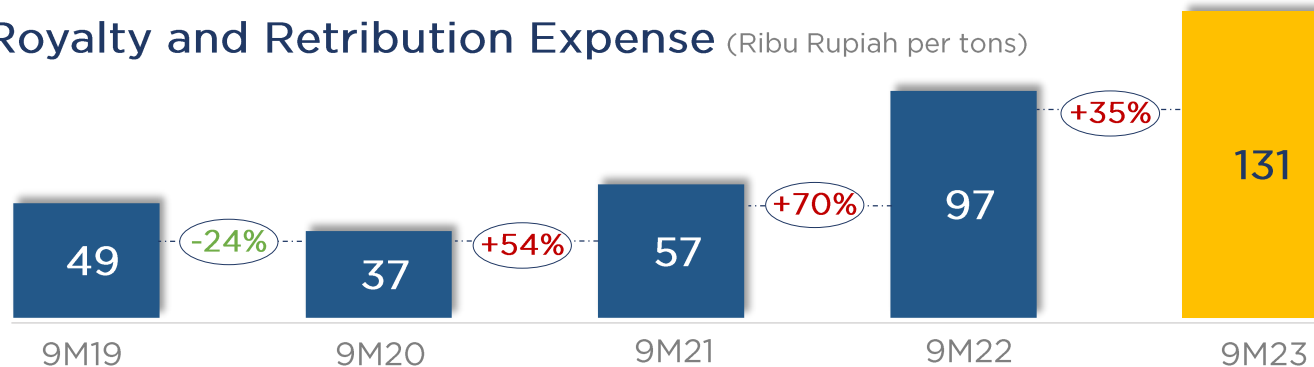
Despite coal price challenge, 9M23 revenue was successfully maintained and fell only 11% yoy

Cash Cost (Ribu Rupiah per tons)



9M23 cash cost increment is lower compared to previous period

Royalty and Retribution Expense (Ribu Rupiah per tons)



Royalty fees were the costs that experienced the highest increase yoy, mainly due to changes in regulations

Revenue

Newcastle Index⁽¹⁾

Indonesian Coal Index 3⁽¹⁾

(USD per ton)

264	248	↓-6%	377	161	↓-57%	421	148	↓-65%	354	185	↓-48%
123	100	↓-18%	142	87	↓-39%	120	72	↓-40%	129	86	↓-33%

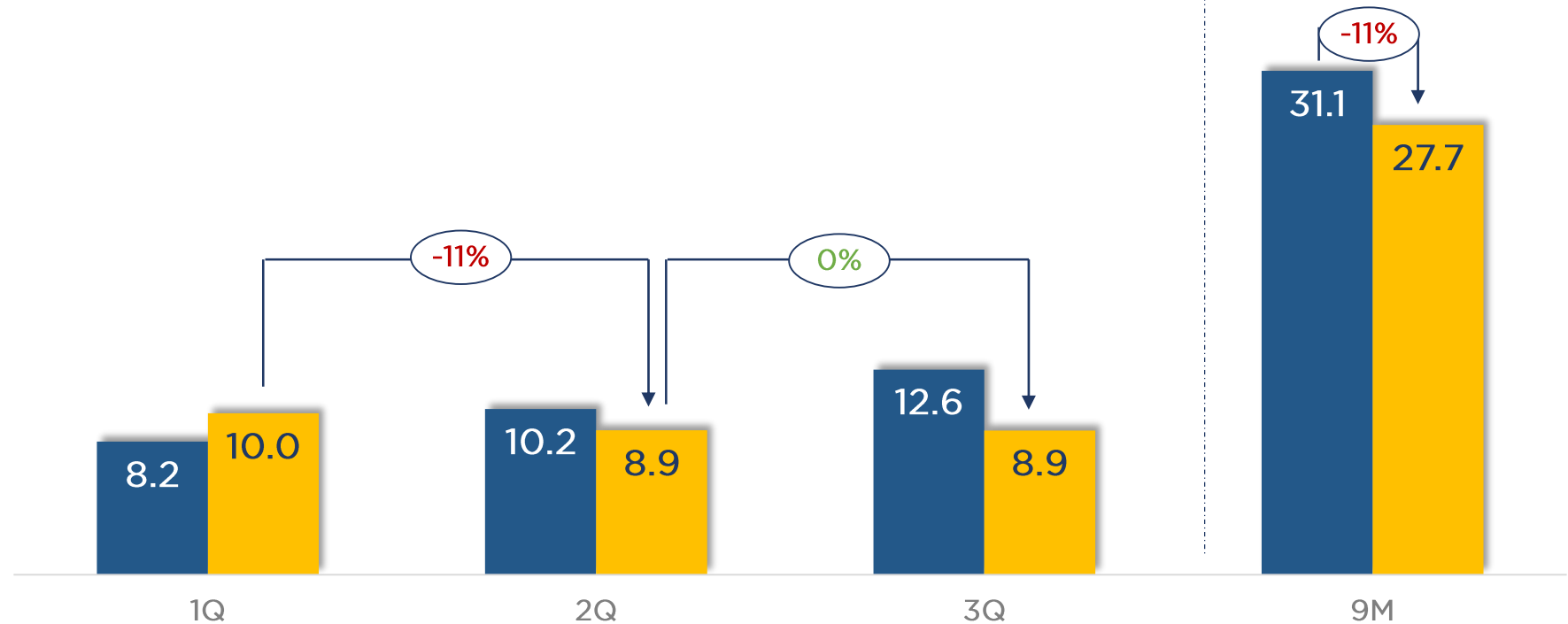
Average Selling Price

(Million Rupiah per ton)

1.2	1.1	1.3	1.0	1.4	0.9	1.3	1.0
-----	-----	-----	-----	-----	-----	-----	-----

Revenue

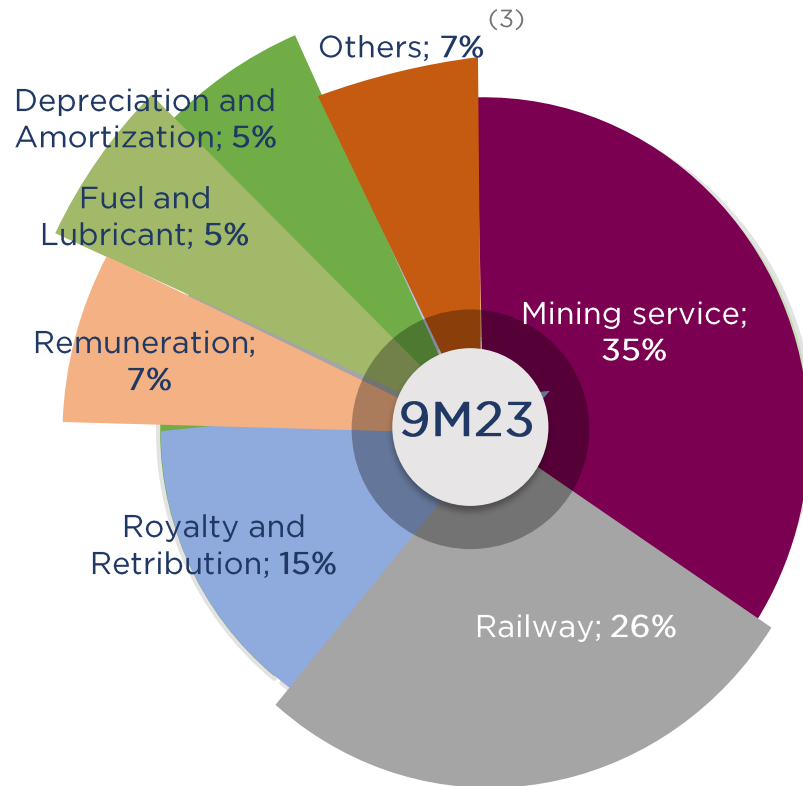
(Trillion Rupiah)



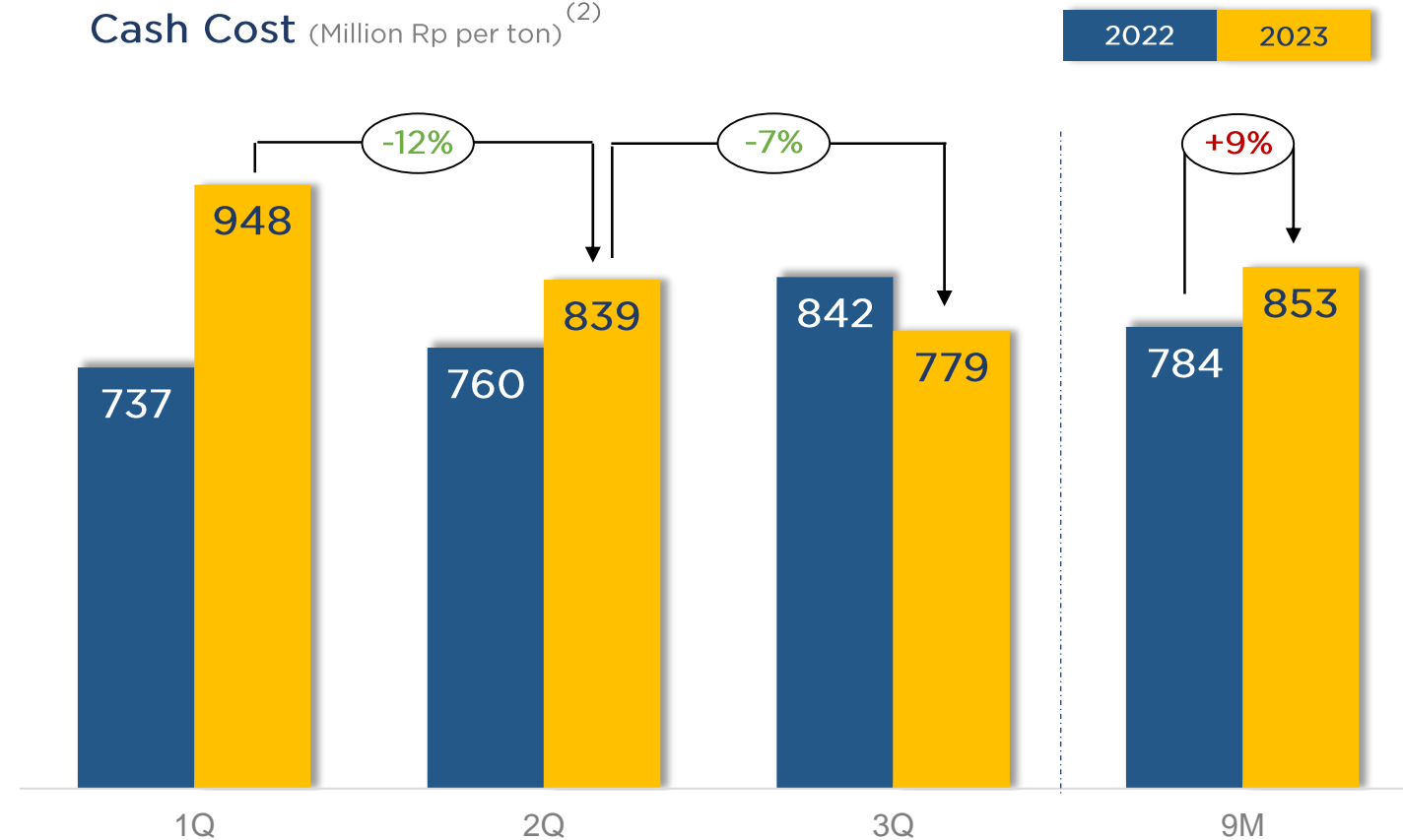
Striving to preserve its revenue amidst weakening coal price. 3Q23 revenue is similar to 2Q23, therefore 9M23 revenue is only 11% lower while coal price index experienced 33-48% downfall.

Cost

Cost Breakdown⁽¹⁾



Cash Cost (Million Rp per ton)⁽²⁾



During 2023, the company consistently manages costs so that cost saving was possible on a qoq basis, even 3Q23 cash costs are lower than 3Q22. 9M23 cash costs were recorded to have increased by 9% yoy, mainly due to changes in the royalty formula

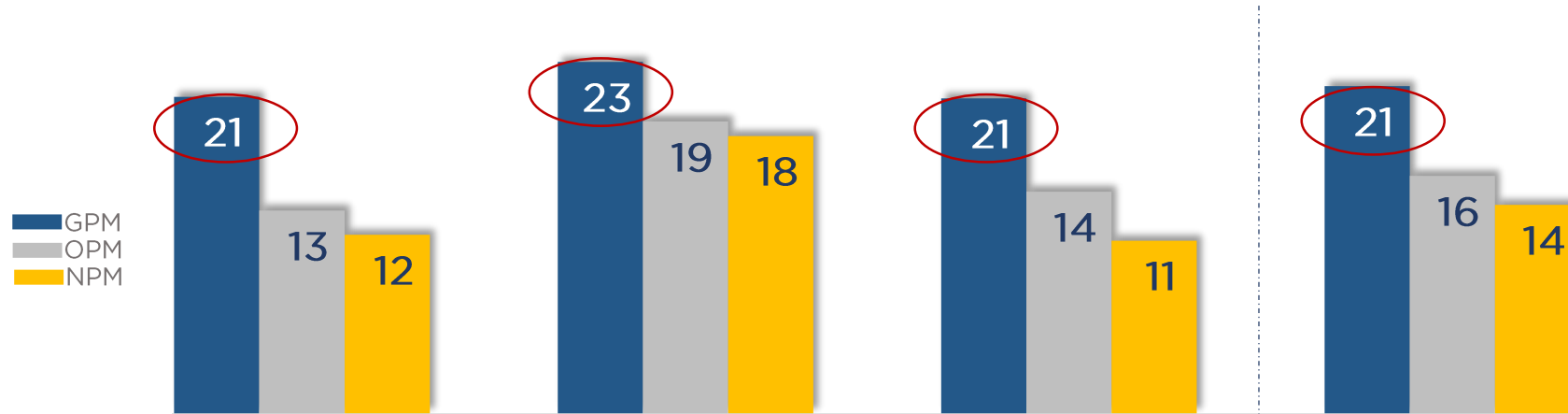
(1) Cost breakdown consists of Cost of Revenue, G&A expenses, Marketing expenses

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

(3) Others : spare parts and materials, rental of heavy equipment, vehicle and

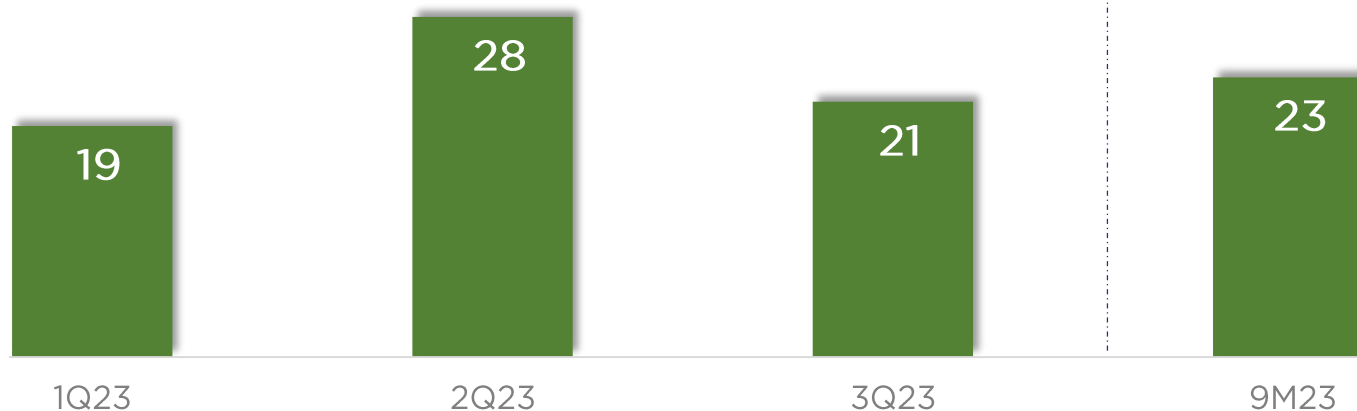
GPM, OPM, NPM and EBITDA Margin

Gross Profit Margin (GPM), Operating Profit Margin (OPM) and Net Profit Margin (NPM) (%)



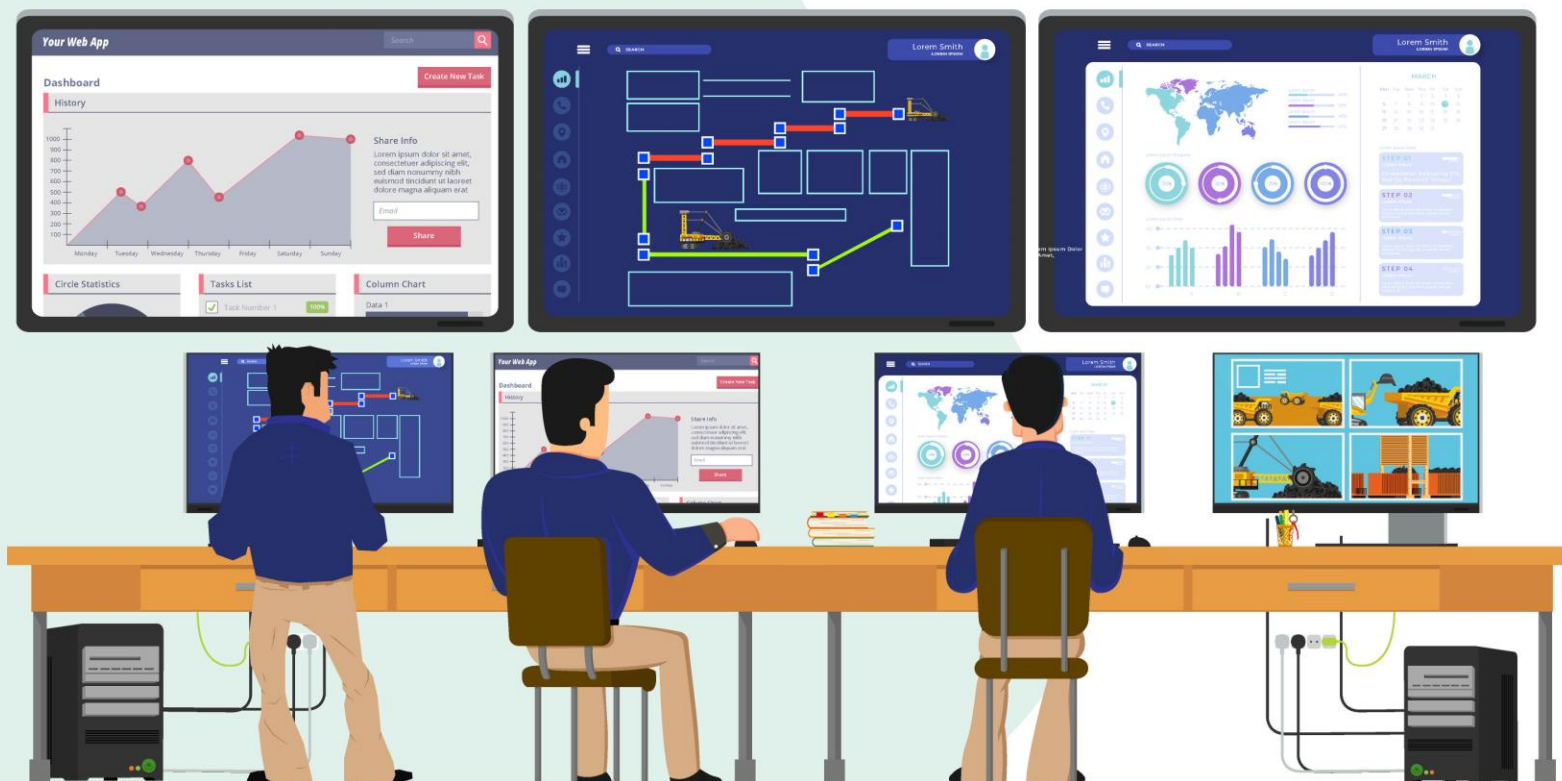
- In line with various efforts to reduce costs, GPM for each quarter in 2023 was successfully maintained above 20%, so that GPM 9M23 reached 21% and NPM 14%.

EBITDA Margin (%)



- EBITDA margin also successfully maintained, until 9M23 it reached 23%.

Innovation & Technology



Efficiency and Optimization

Inventing breakthroughs for bigger added value

Develop Maintenance Independently

Succeeded in repairing mining equipment independently, ⁽¹⁾ resulted in **67%** efficiency



Engineering and Manufacturing

Creating breakthroughs for operational processes, It has contributed to efficiency of up to **33%** ⁽¹⁾



Optimization on Coal Handling Facility

Carried out optimizations at the coal handling facility which led to cost savings up to **62%** ⁽¹⁾



Smart Refueling

Developing smart refueling system for Dump Truck, significantly reducing loss time ⁽²⁾ and savings fuel up to 120,000 liters/year

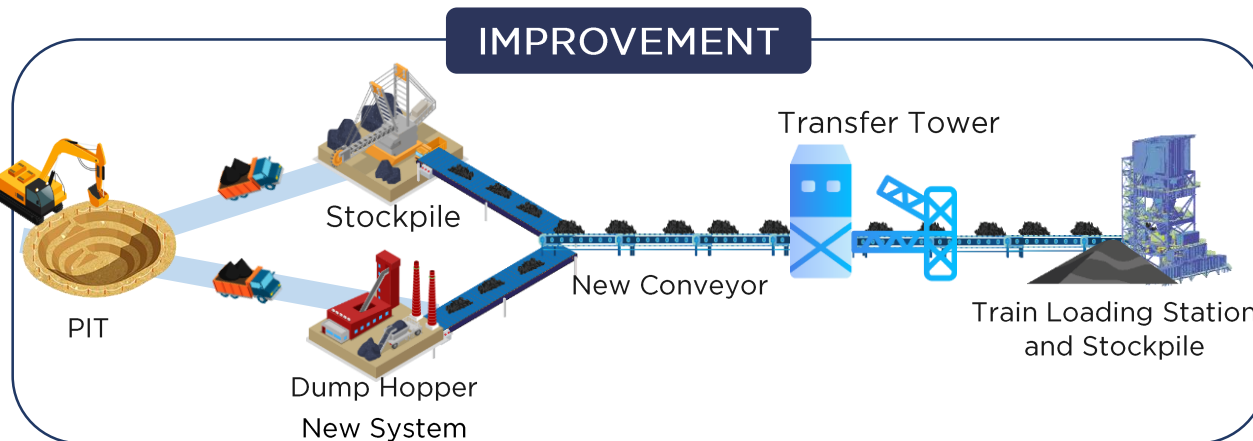
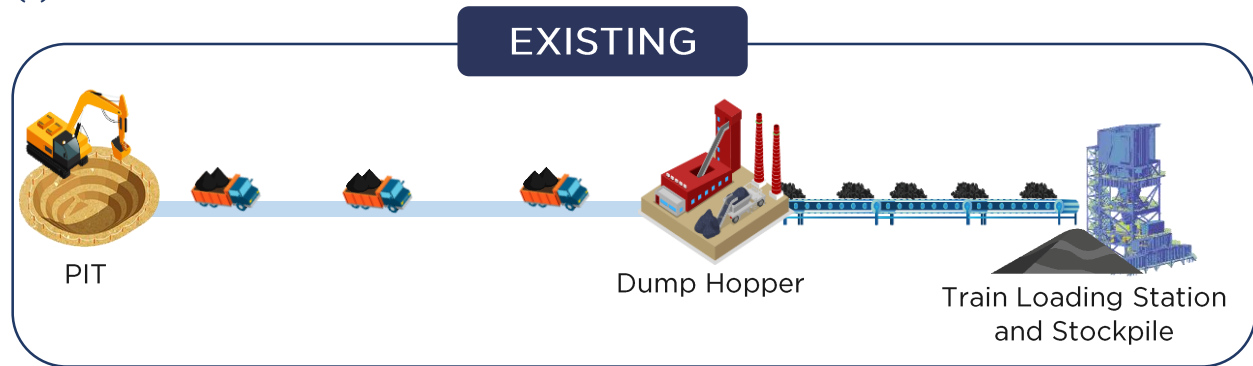


Mining Operation Optimization Project

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

Optimization of Coal Handling Facility Path

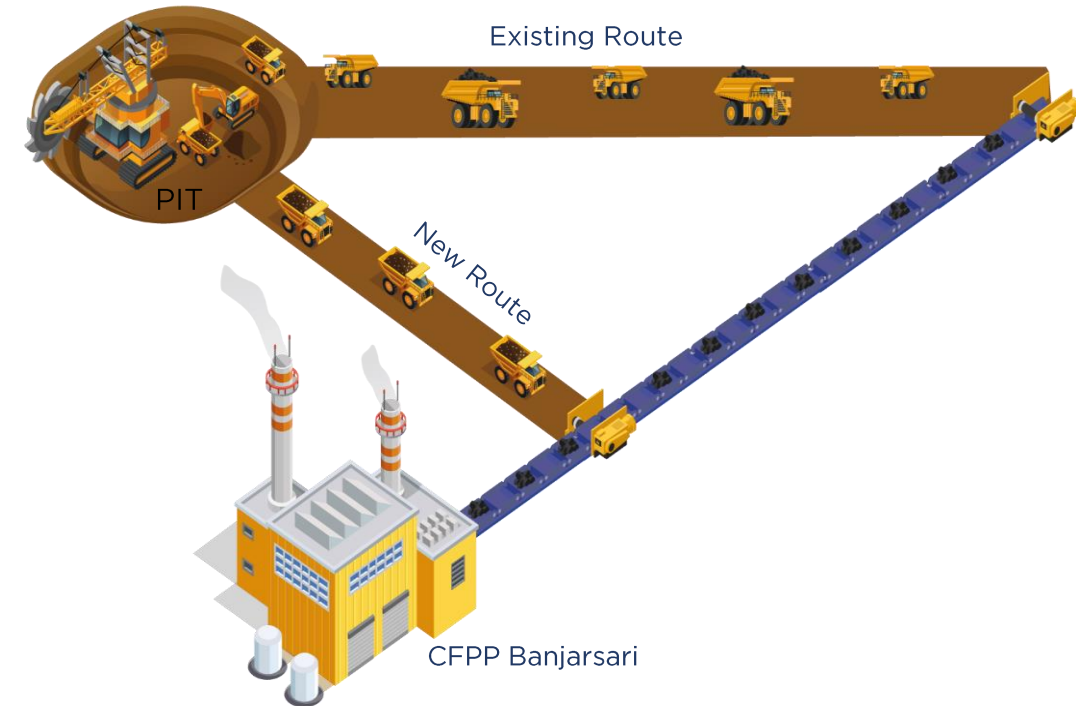
(1) Banko Area



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

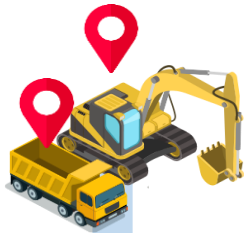
Digitalization

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



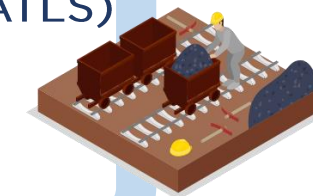
Cargo Tracking System

Real-time monitoring and optimization of train scheduling, track maintenance and locomotive management



Automatic Train Loading Station (ATLS)

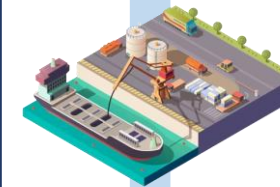
Detect and load coal into the train car efficiently and safely.



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

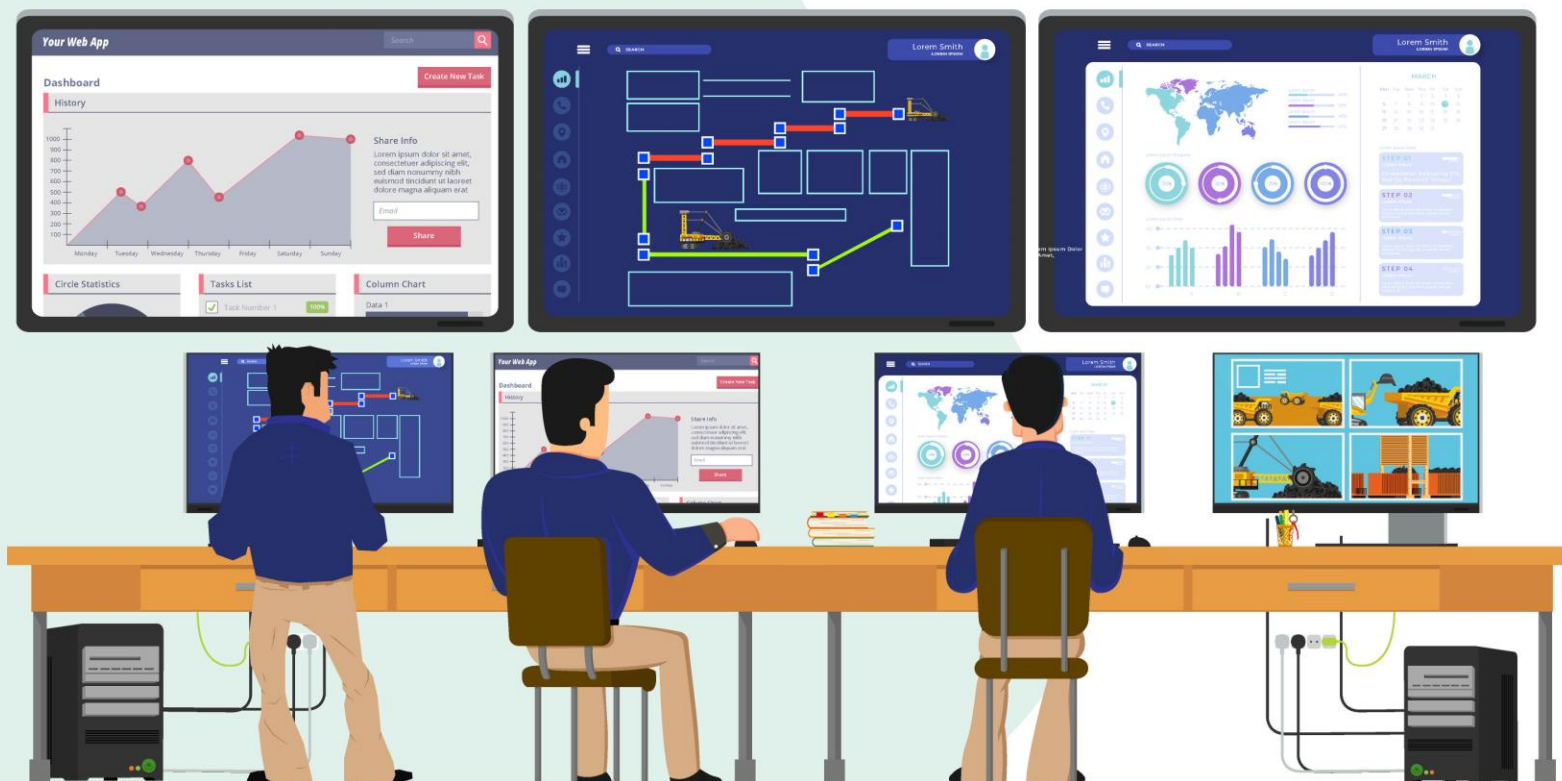


Customer Information System

Real-time updates on product availability, pricing, and other important information for customer



Commitment to ESG



Environment, Social and Governance Focus

ENVIRONMENT



Orchid Rescue
successfully conserved more than 85 varieties



Reclamation
Covered 2.2 thousand ha area
Planted 1.4 million trees



Emission Reduction
successfully reduced 19% emissions from Business as Usual as of Sept 23



Hybrid Vehicle
For company operational vehicles



Eco Agrotomation
automation-based plant cultivation program that contributes to carbon capture up to 491.68 tco2e

SOCIAL



Gender Equality

- 20% female director across all BoD
- 19% of employees are women



Health & Safety
launching golden rules 4.0 to achieve zero accidents



Distributed Fund
more than Rp50.7 billion



Local Workforce
Local workforce portion reaches 51%



Mangrove Rangers Cuku Nyinyi
Preserving and developing ecotourism the coastal environmental by planting and treatment of mangroves on an area of 13.21 ha based on community empowerment

GOVERNANCE



Good Work Environment
Launching Handbook Respectful Workplace Policy as company commitment to create mutually respectful work environment



Certification
ISO 27001 - 2013 Information Security Management System



AA Credit Rating



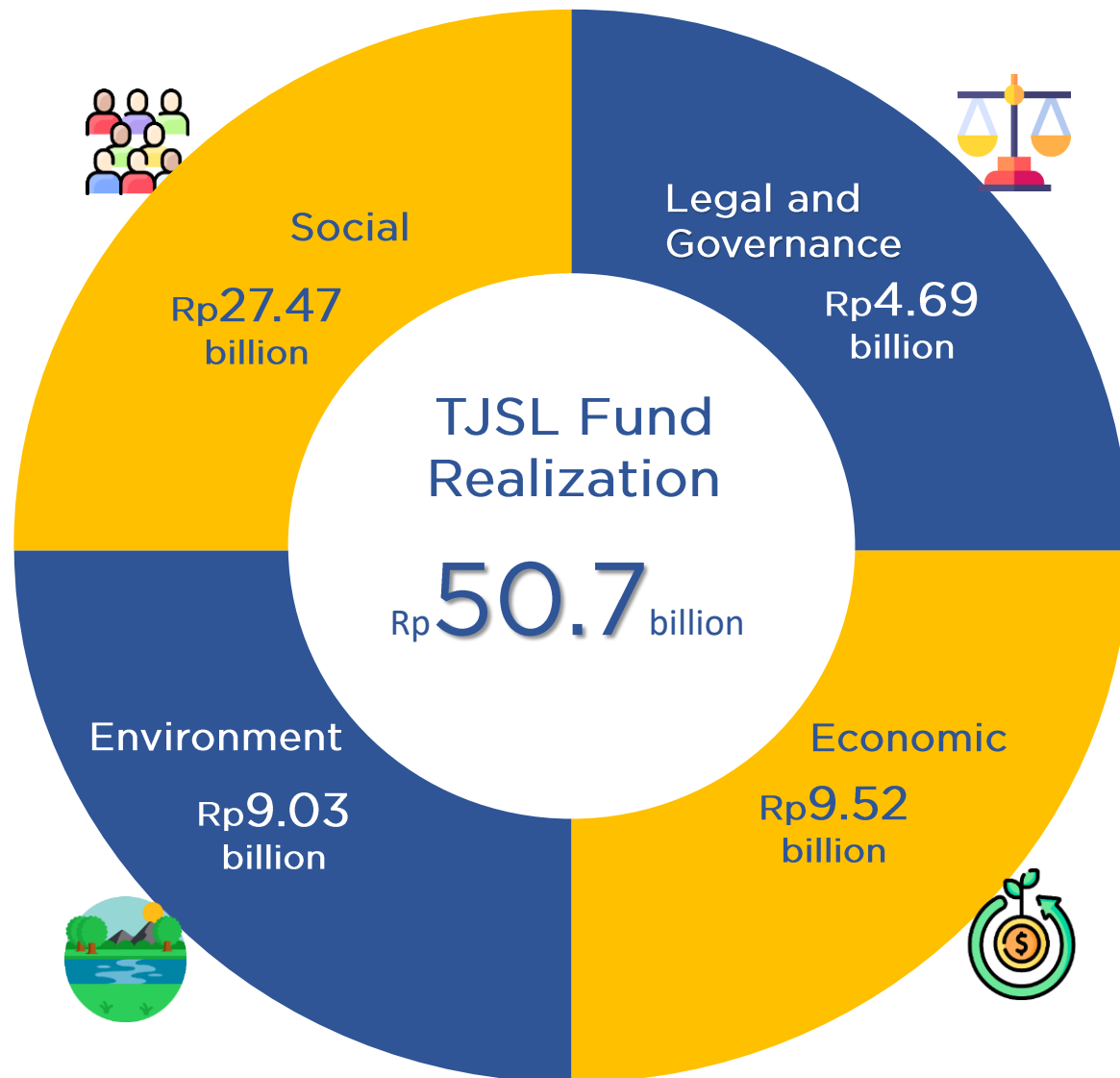
External Acknowledgement
Runner Up - ASEAN Coal Awards for Coal Handling and Distribution



Application of Good Mining Engineering Principles Awards

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)
- Stunting Prevention and Management Program

Economic Pillar

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

Environment Pillar

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

Legal and Governance Pillar

Community development and empowerment programs around mining areas without permits

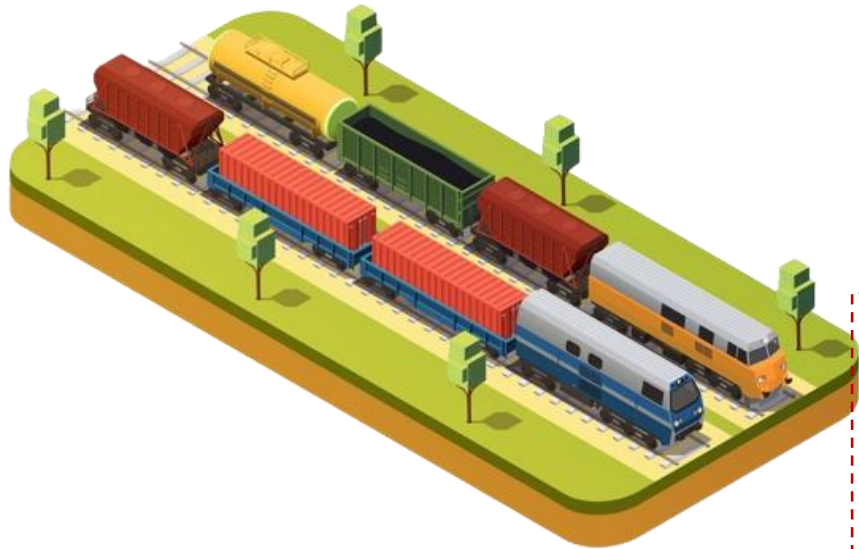
(1) Micro, small, and medium enterprises

Development Project



Maximizing Logistics Capacity to Accelerate Coal Utilization

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 Process

Tanjung Enim to Perajen

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

Diversifying Our Business: Renewable Energy

Early progress enhances competitiveness in Solar Panel Power Plants (SPPP), Wind Power Plant and Coal Utilization.

Solar Panel Power Plant

Operated

- | | |
|---|--|
| 1 Soekarno Hatta Airport Control Center
Capacity : 241 KWp
Status : COD August 2020
Partner : Angkasa Pura II | 3 EPC Baturaja (South Sumatra)
Capacity : 13.08 KWp
Status : COD June 2023
Partner : PT Semen Baturaja |
|---|--|

- 2** Bali Mandara Toll Road
 Capacity : 400 KWp
 Status : COD September 2022
 Partner : PT Jasa Marga (Persero) Tbk

Under Development Phase

- | | |
|---|---|
| 1 Post-mining land: Tanjung Enim, Ombilin, and Bantuas
Capacity : Up to 200 MWp per location
Partner : Tbc | 3 Bangka Belitung and Cilegon (Banten)
Capacity : Up to 1.3 MWp
Partner : PT Timah Tbk |
| 2 Padang (West Sumatera)
Capacity : Up to 40 MWp
Partner : PT Semen Padang | 4 Toll Road
Capacity : Up to 2 MWp
Partner : PT Jasa Marga (Persero) Tbk |

Coal Utilization

Red Calliandra Cultivation

On 9 October 2023, soft launching of Calliandra calothyrsus cultivation development reclamation as biomass was held. Total area of 80ha potentially provide 11,804.80 ton of biomass savings and absorb CO₂ by 119.18 ton/ha once reached 2 years age. Calliandra also utilized as wood pellets for co-firing mixture in the SPPP

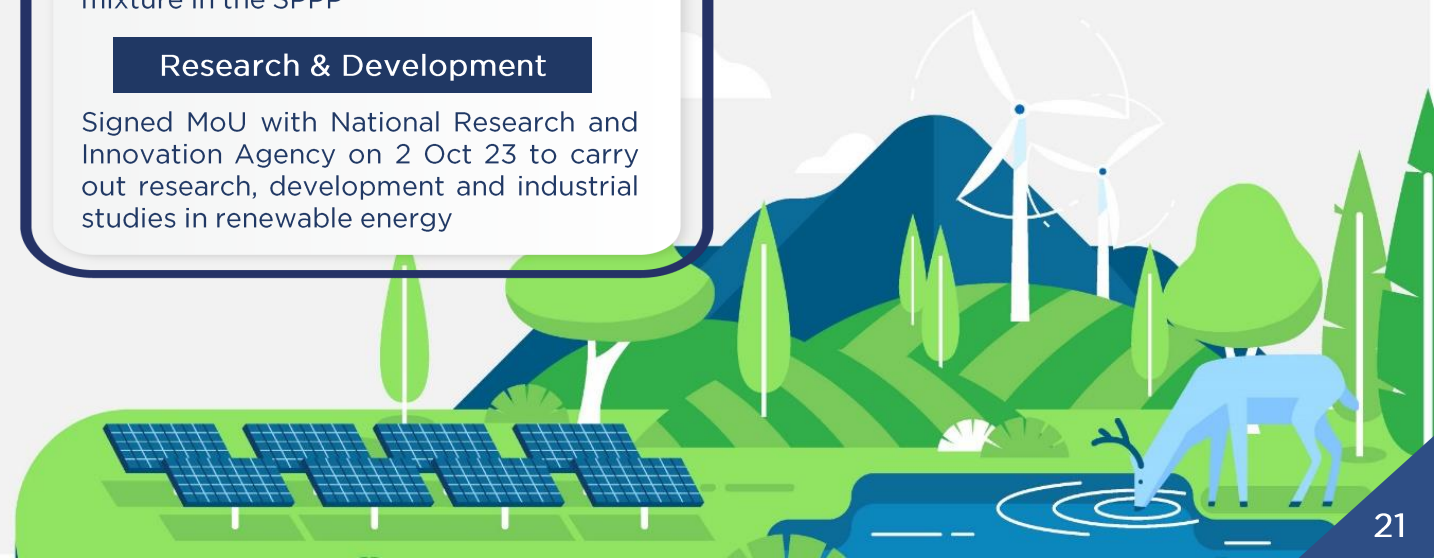
Research & Development

Signed MoU with National Research and Innovation Agency on 2 Oct 23 to carry out research, development and industrial studies in renewable energy

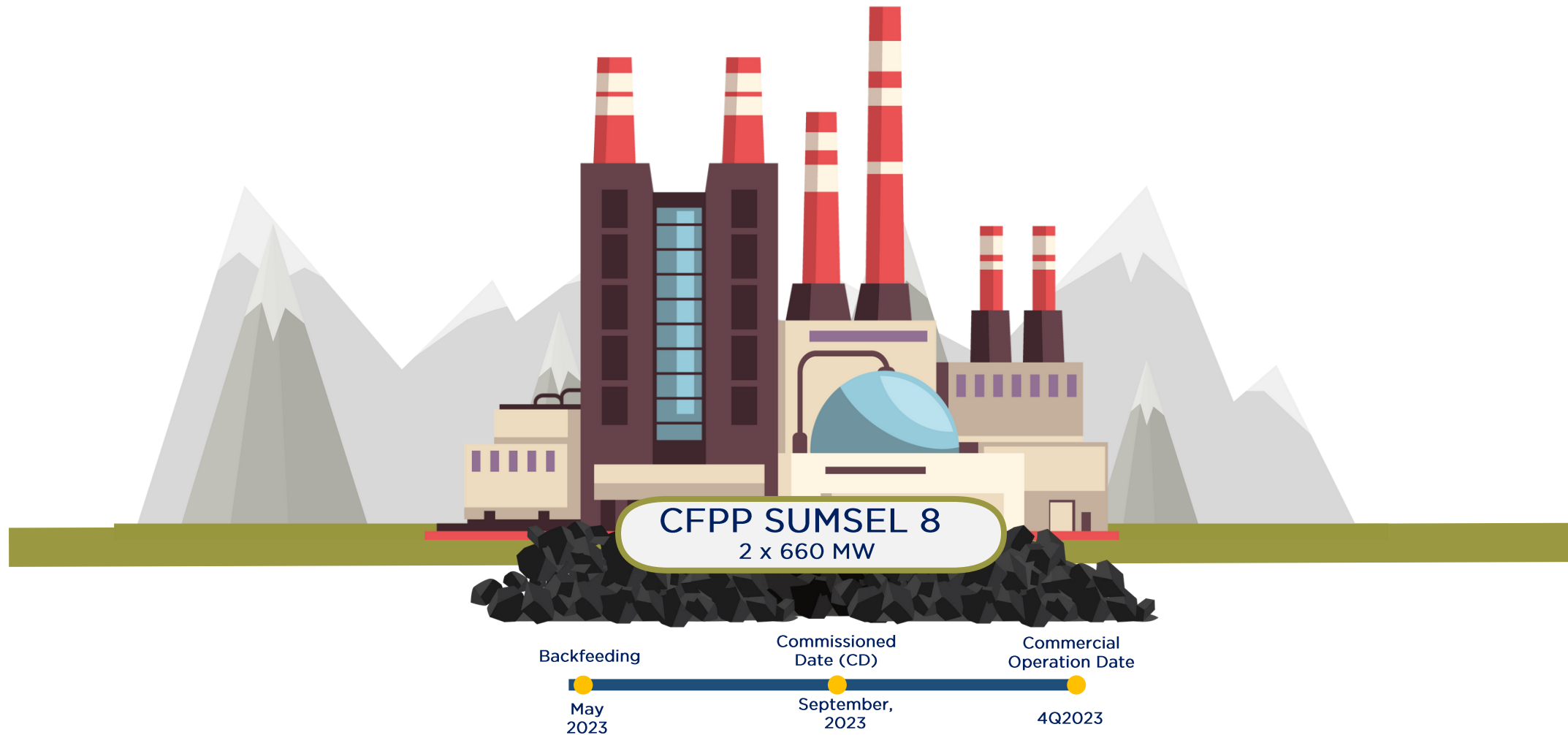
Wind Power Plant

South China Sea

Capacity : Up to 1.3 GW
 Partner : China Huadian Overseas Investment Co., Ltd., and Huadian Guangxi Energy Co., Ltd
 Status : Under internal assessment



Coal Fired Power Plant (CFPP)



For More Information :

Contact : Finoriska Citraning
Position : AVP Investor Relations
Address : PT Bukit Asam Tbk Menara Kadin, 15th Floor
Jl. Rasuna Said, Blok X-5 Kav. 2 & 3, Jakarta 12950
Telephone : +62 21 5254014
Facsimile : +62 21 5254002
E-mail : fcitraning@bukitasam.co.id
Website : www.ptba.co.id

THANK YOU

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.