

PT BUKIT ASAM Tbk

CORPORATE PRESENTATION 1Q2021

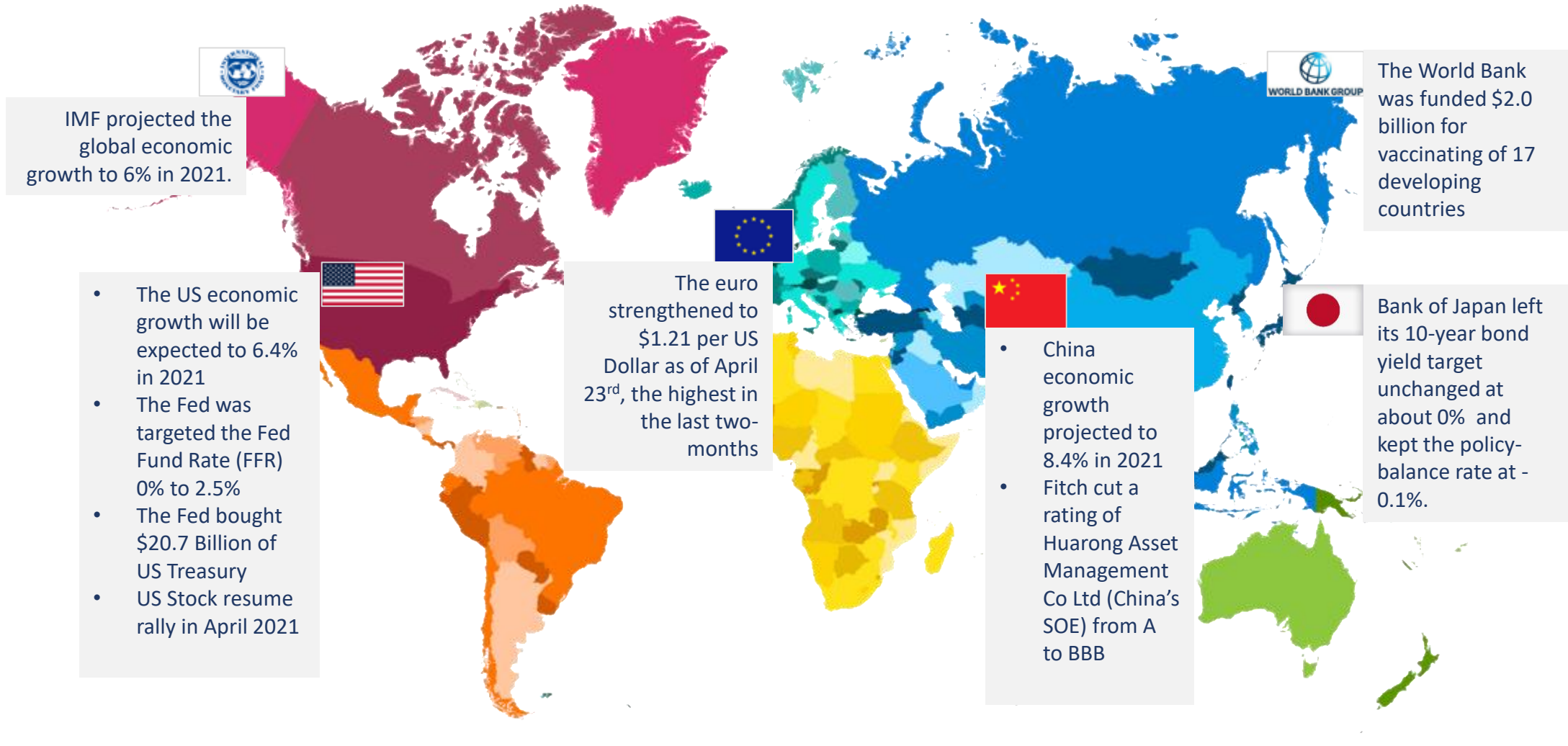


• Economic Outlook

- Company Overview
- Performance 1Q2021
- Business Strategy and Update on Key Projects



Global Economic Update



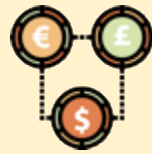
Indonesia Economic Update



Consumer Confidence Index for March 2021 strengthened, realized at 93.4



Electricity consumption in March 2021 experienced a reversal from negative 4.0% to 3.3% (yoy)



Export grew in double digits, increase to 30.5% (yoy) in March 2021 and 17.1 percent (yoy) in 1Q2021



Exchange rate Rp14,481 per US Dollar as of March 31, 2021 and 10-year Government Securities yield 6.70% as of March 26, 2021



The inflation estimated in April 2021 is 0.63% (ytd), and 1.47% (yoy)



The Board of Governors Meeting of Bank Indonesia decided to maintain the BI 7-Day Reverse Repo Rate (BI7DRR) at 3.50%



Broad Money Development (M2) in March 2021 amounting to Rp6,888.00 trillion or grew by 6.9% (yoy)



Incentive of sales tax on luxury goods succeeded in providing a jump in consumption or purchases of motorized vehicles to 72.6% in March 2021

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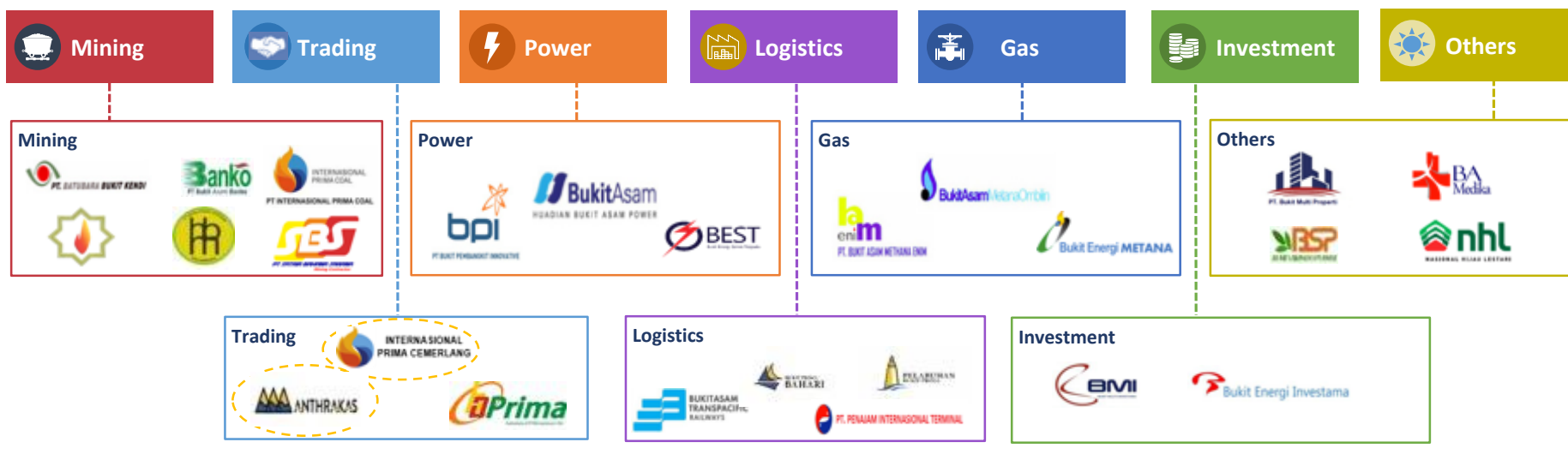


Corporate Structure and Group Overview



PT Indonesia Asahan Aluminium (Persero) owns
~65,93% of total shares

The Subsidiaries and Indirect Subsidiaries

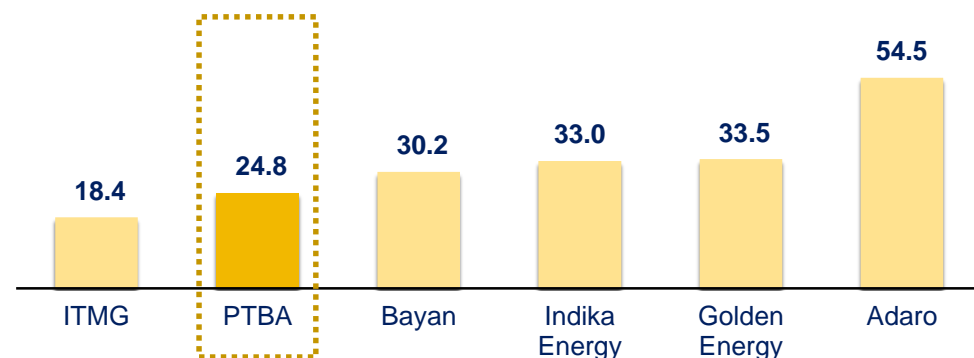


- ❑ PTBA continues to diversify its source of revenues – The Company's core coal mining business is supported by the development of other businesses in power generation, logistic, coal beneficiation, investment and others
- ❑ As a transformation initiative to become an agile company, PTBA has restructured Internasional Prima Cemerlang and Anthrakas with legality and public information disclosure on February 5th and March 24th this year, respectively

PTBA Among Peers FY2020

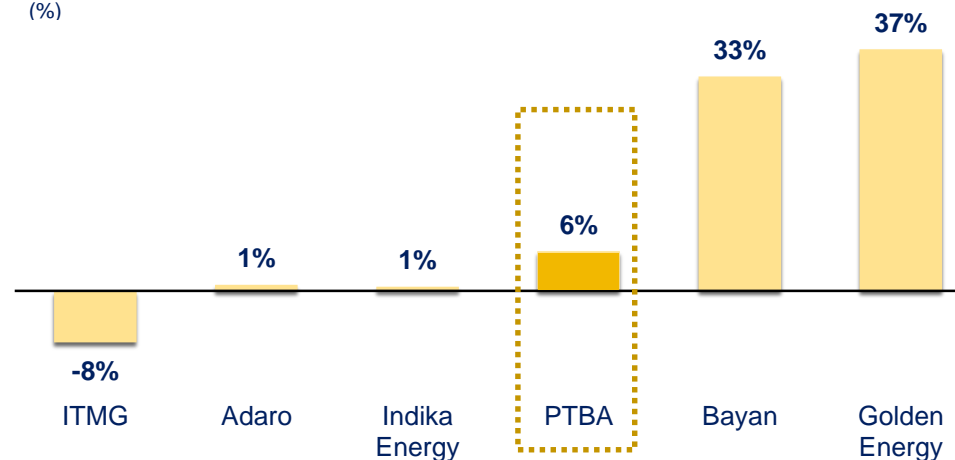
Coal Production

(million ton)



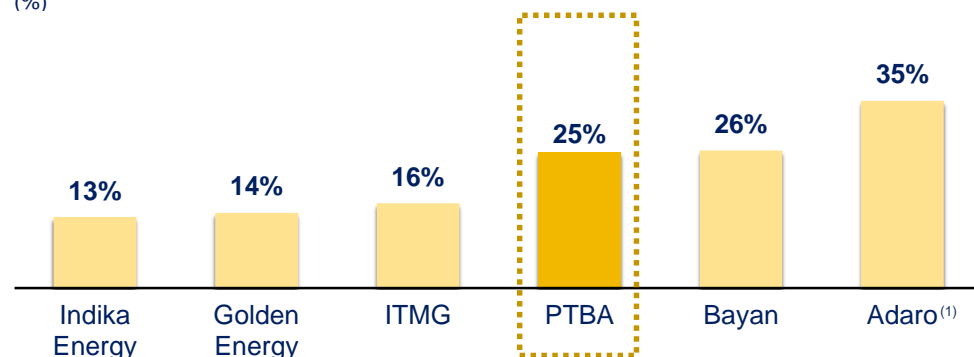
Production CAGR⁽²⁾

(%)



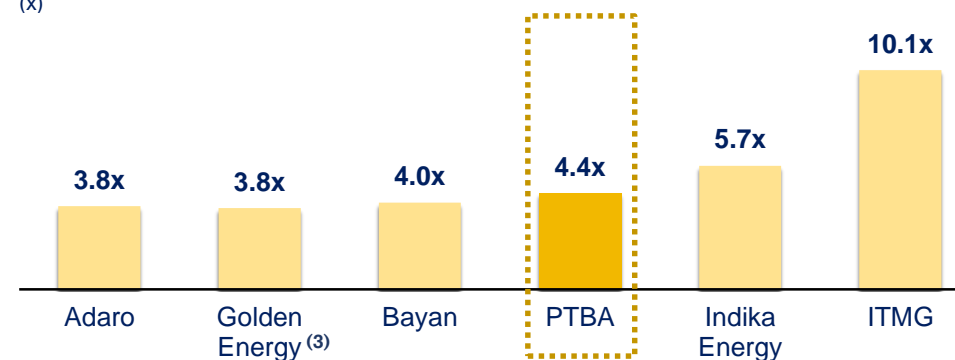
EBITDA Margin

(%)



Weighted Average Stripping Ratio

(x)



Source: Internal Analysis

(1) Operational EBITDA

(2) Production CAGR between FY2016 – FY2020

(3) YTD September 2020

PTBA is one of the lowest cost coal producers in Indonesia

Actions Taken by PTBA to Mitigate The Covid-19 Outbreak



Personal Protective Equipment

- Face mask provision
- Hand Washing facilities
- Hand sanitizer
- Disinfectant spraying



Transportation

- Use of private vehicle
- Provision of vehicle facilities (shuttle bus/car) with implementation of Covid-19 protocol



Medic

- Body temperature check
- Extra food & vitamin
- Representative hospital



Information Technology

- 'Peduli Lindungi' Apps
- Utilization of the CISEA
- Meeting Apps (Cloudx, Zoom, MS Team)
- Ekowa, Ekoline, Ekotel



Activities

- Social distancing
- Partial work from home policies for Jakarta Office
- Covid prevention campaign by Covid Rangers

IDR 27.13 Billion

Total Fund Realization on Covid up to March 31st, 2021

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- **Performance 1Q2021**
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Key Performance Highlights

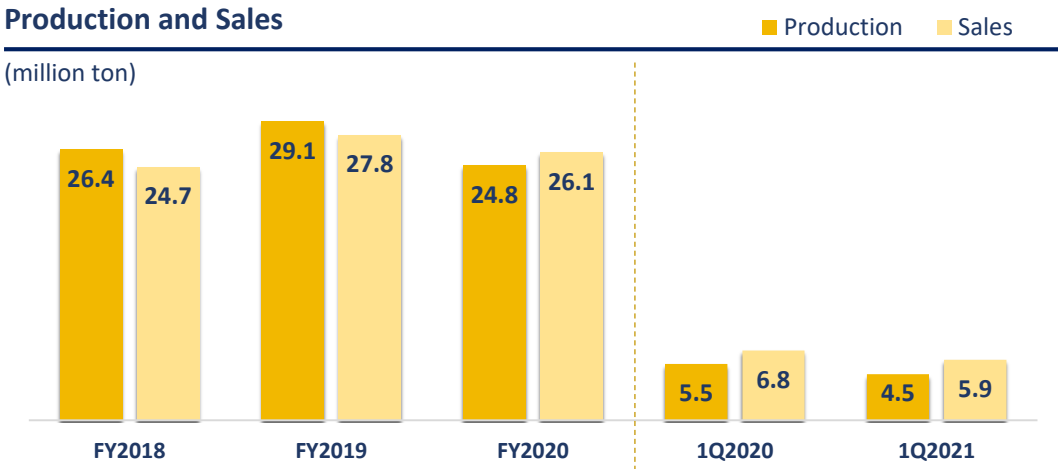
	FY2021 E	1Q2021	1Q2020	YoY (% change)
Sales Volume (Mt)	30.7	5.9	6.8	-13.9
Production Volume (Mt)	29.5	4.5	5.5	-18.6
Railway Volume (Mt)	28.2	5.3	6.5	-18.8
Revenue (IDR Billion)	N.A	3,995	5,122	-22.0
Net Profit (IDR Billion)*	N.A	501	903	-44.6
Weighted Average Selling Price (IDR/t)	N.A	669,892	737,376	-9.2
Stripping Ratio (x)	5.1	5.2	4.4	19.6

Note: *net profit after minority interest

Key Operation Highlights

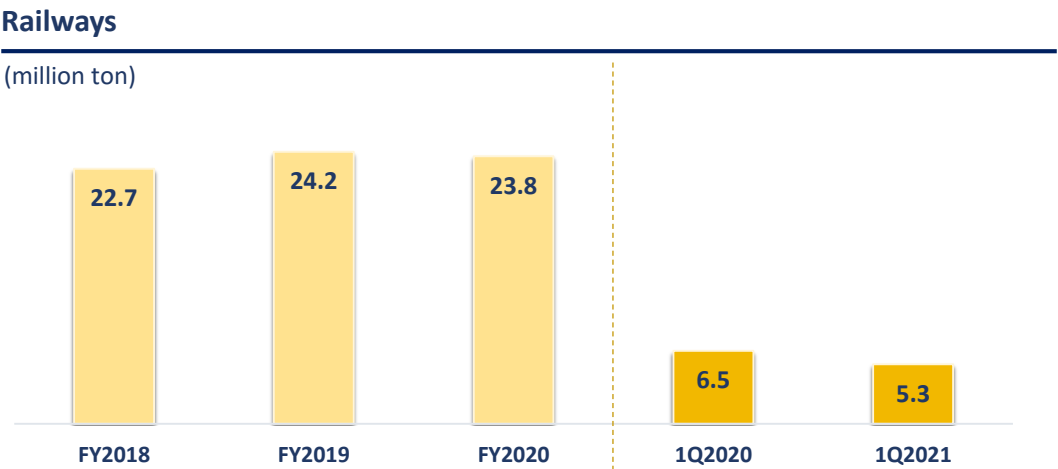
Production and Sales

(million ton)



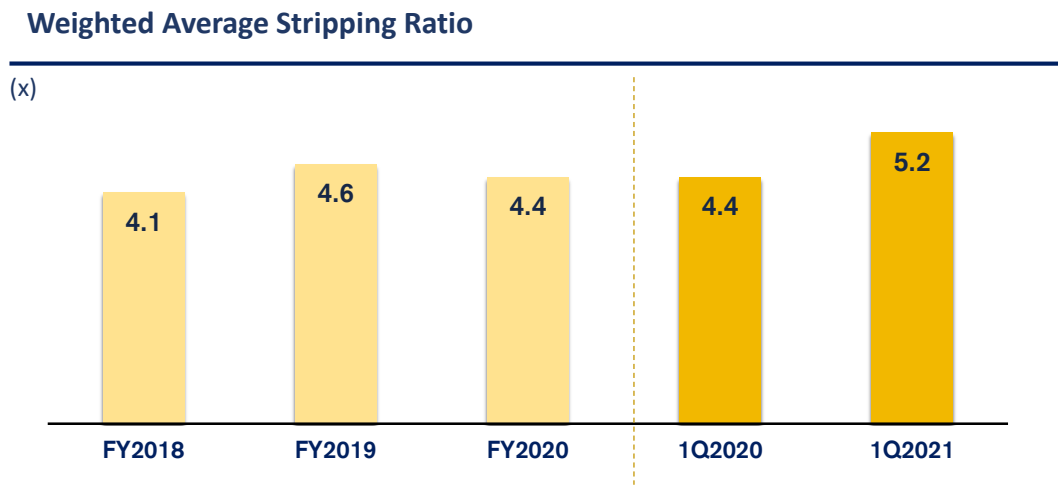
Railways

(million ton)



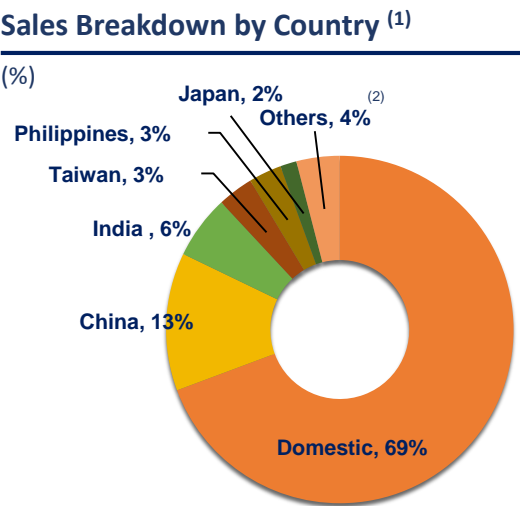
Weighted Average Stripping Ratio

(x)



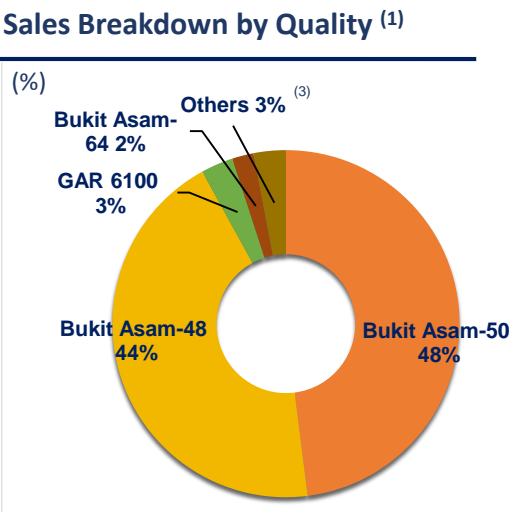
Sales Breakdown by Country ⁽¹⁾

(%)



Sales Breakdown by Quality ⁽¹⁾

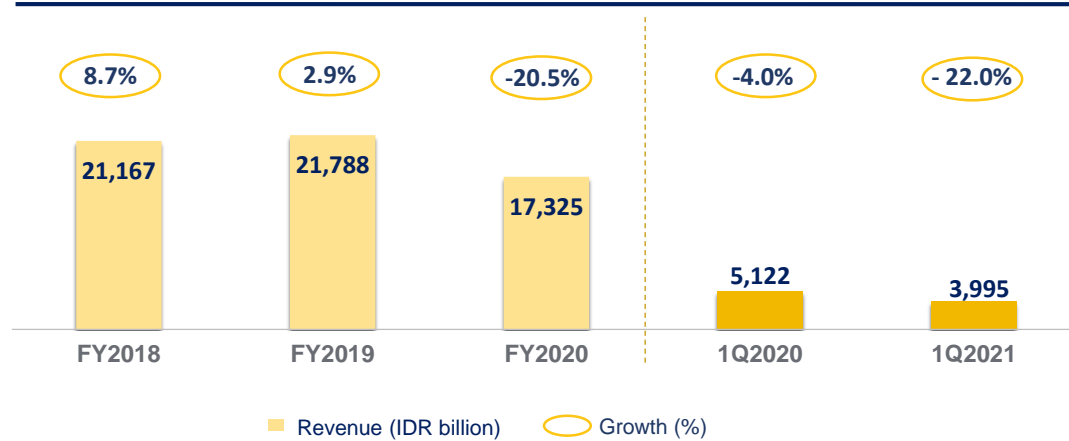
(%)



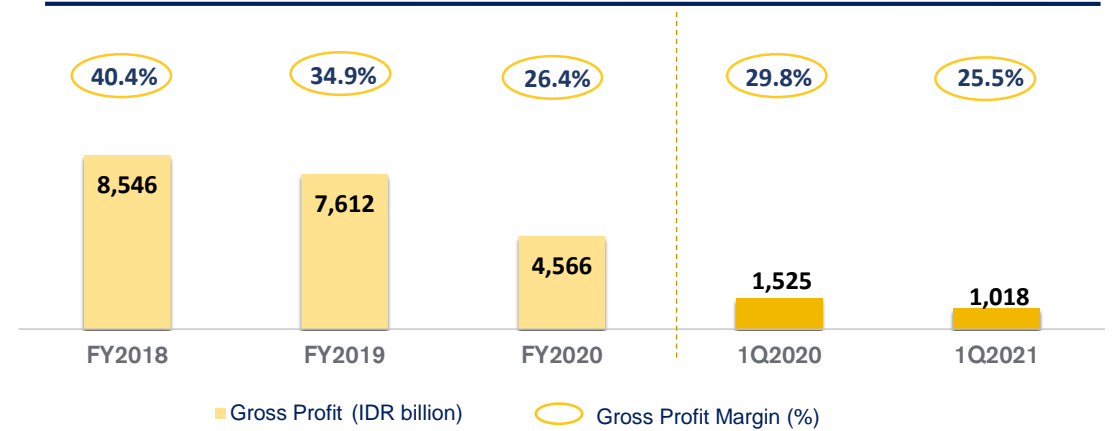
(1) Breakdown based on sales distribution per ton.
(2) Malaysia, Hongkong, Vietnam dan Brunei Darussalam
(3) Bukit Asam 67, GAR 6700 dan IPC

Key Financial Highlights

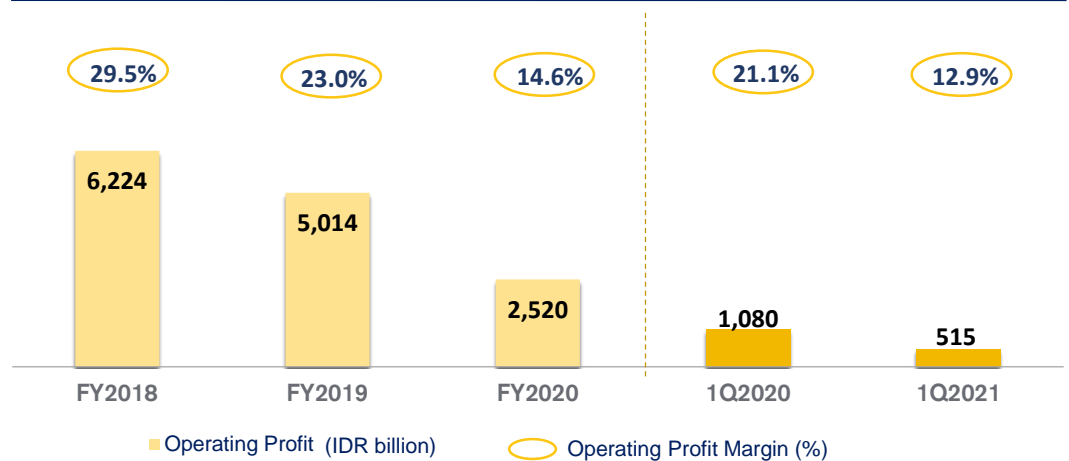
Revenue and Growth



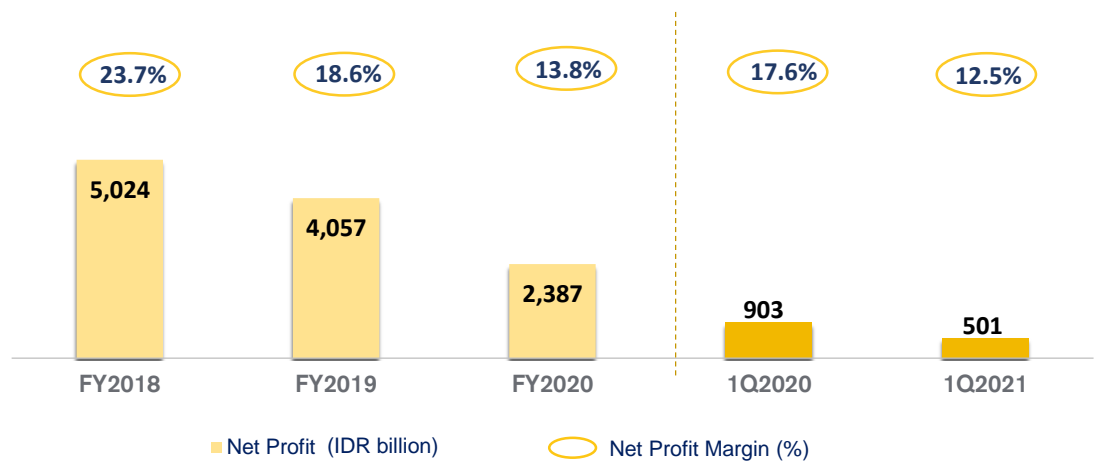
Gross Profit and Margins



Operating Profit and Margins

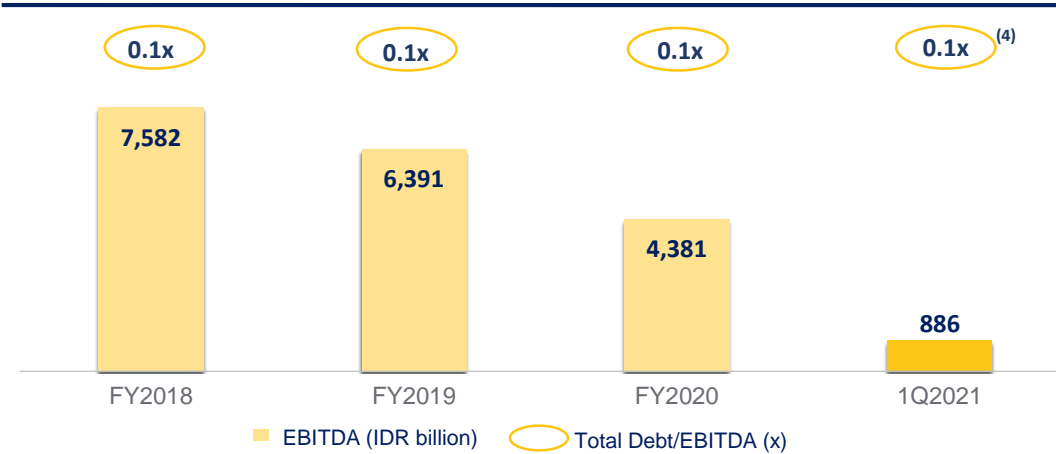


Net Profit and Margins



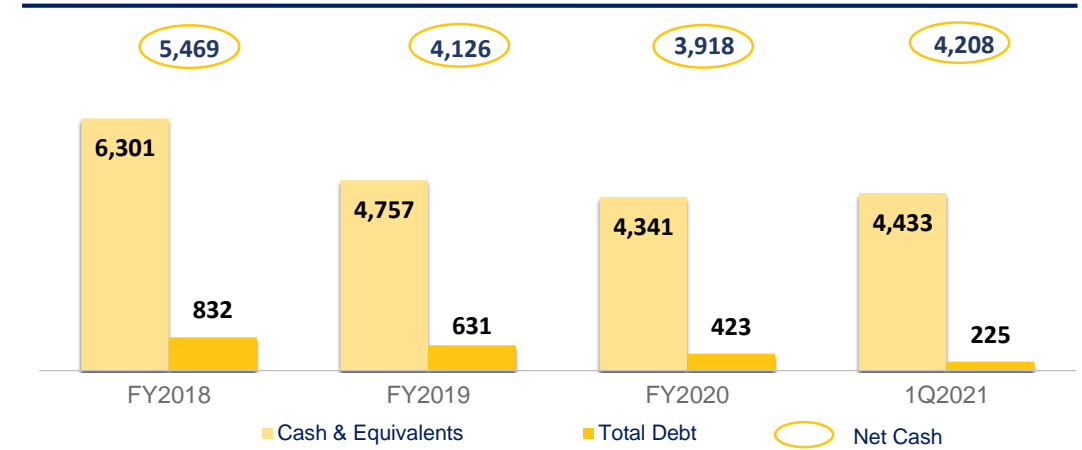
Key Financial Highlights (cont.)

EBITDA and Total Debt ⁽¹⁾ / EBITDA Ratio

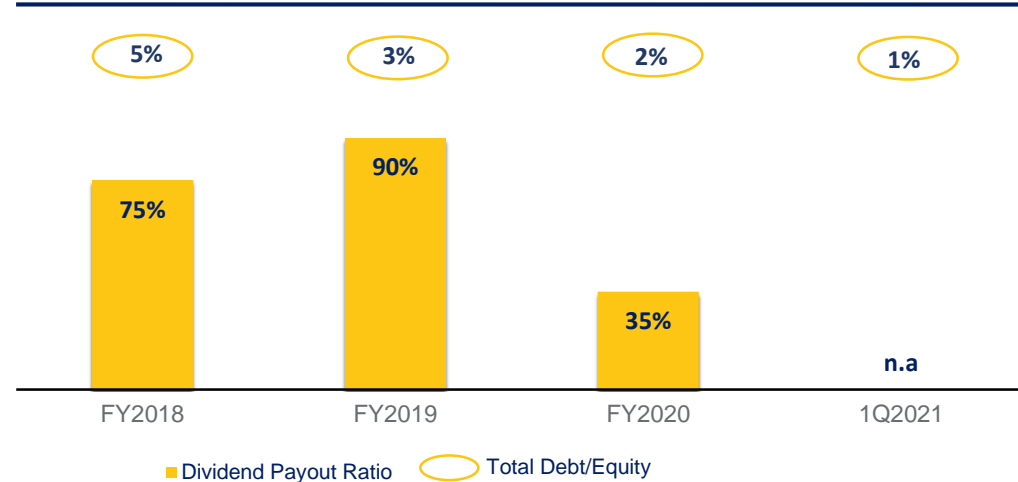


Minimal Debt ⁽¹⁾ with Overall Net Cash Position ⁽²⁾

(IDR billion)



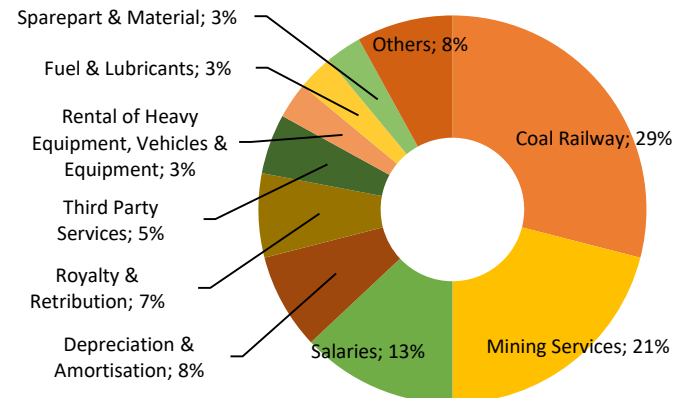
Low Leverage⁽¹⁾ Min. 30% Dividen Payout Ratio Over The Last Few Years



Cost Breakdown

(%)

Cash cost (IDR '000/t)	1Q2021	1Q2020	% Peningkatan (Penurunan)
Total	573	579	(1.1)



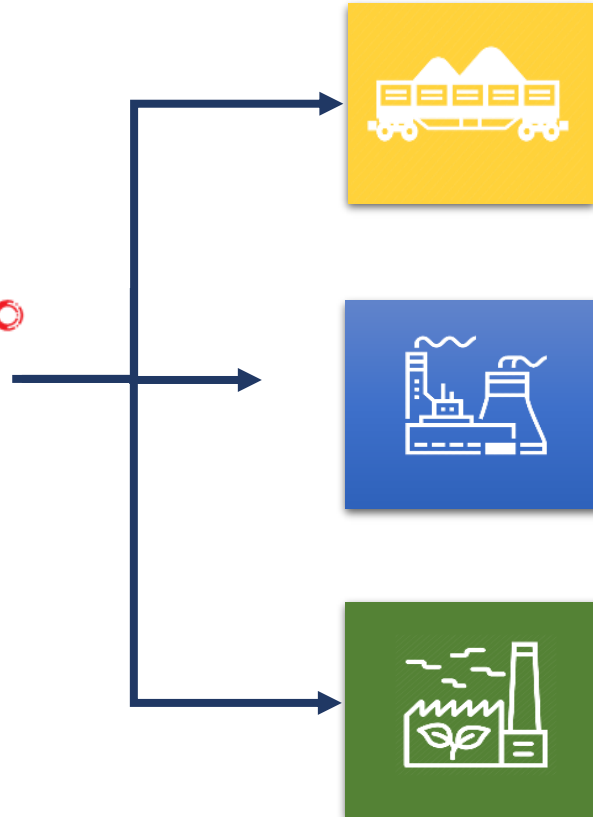
(1) Total debt consist of bank borrowings and lease obligations, except lease obligations of PSAK 73
 (2) Net cash not included deposits more than 3 (three) months.
 (3) Total Cash Cost include COGS, G&A, Selling Expenses, Inventory and Royalty, exclude Depreciation and Amortisation
 (4) Annualized EBITDA

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Towards world class energy
company and beyond coal
aspiration



Coal Transportation Expansion

- Expansion of existing Coal Railway capacity
- Development of alternative coal transportation options

Power Plant

- Minemouth Coal Power Plant
- Coal Power Plant to support Mining Industry
- Other Power Plant including Renewable Energy

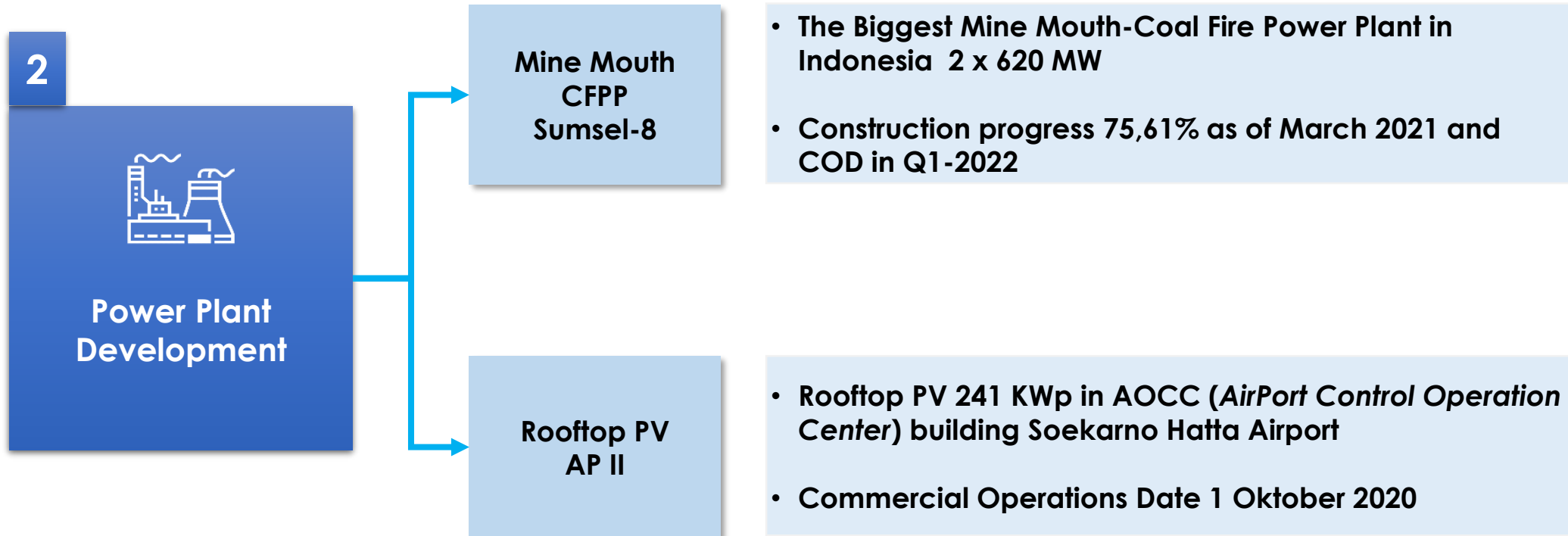
Coal to Downstream Industries

- Coal to Chemicals (DME, etc)
- Other coal downstream products

PTBA's Strategic Focus



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Thank You

