



Company Presentation

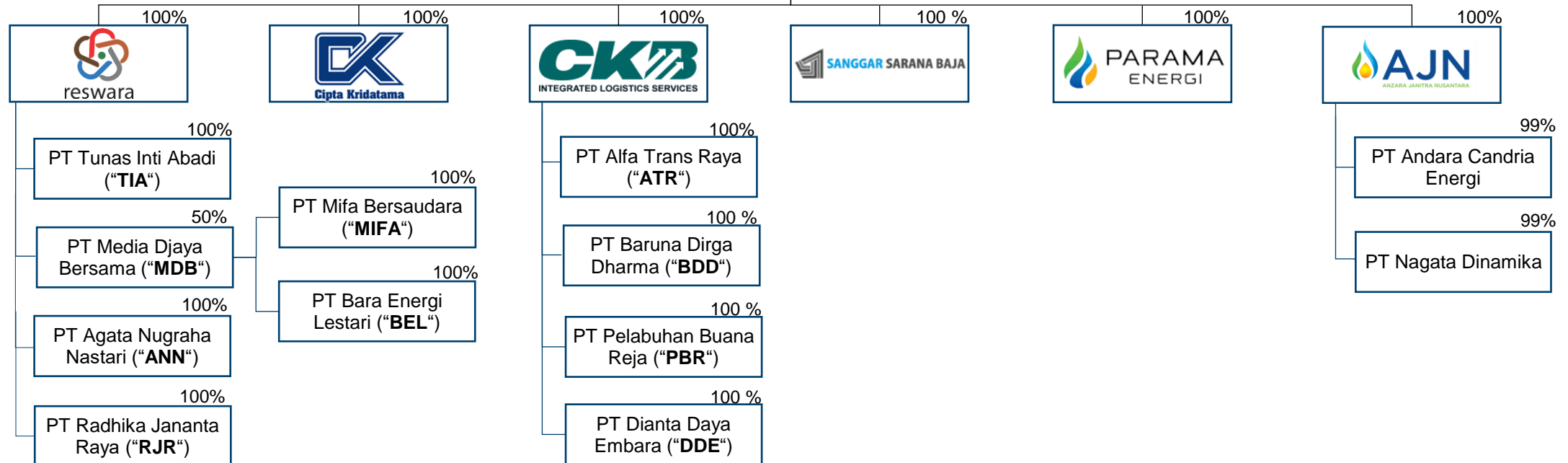
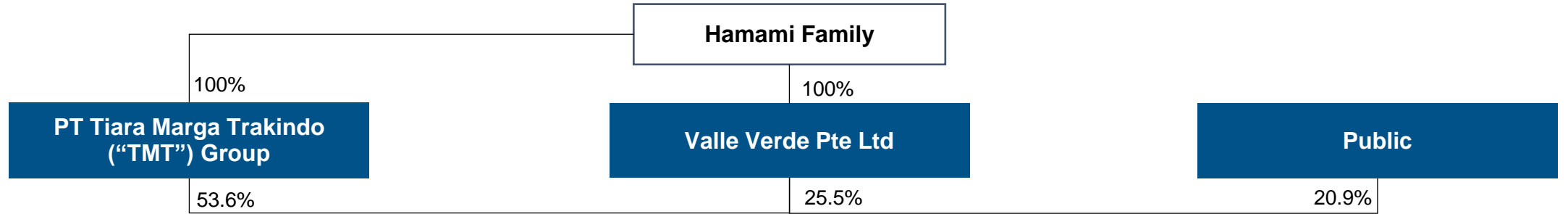
June 2023

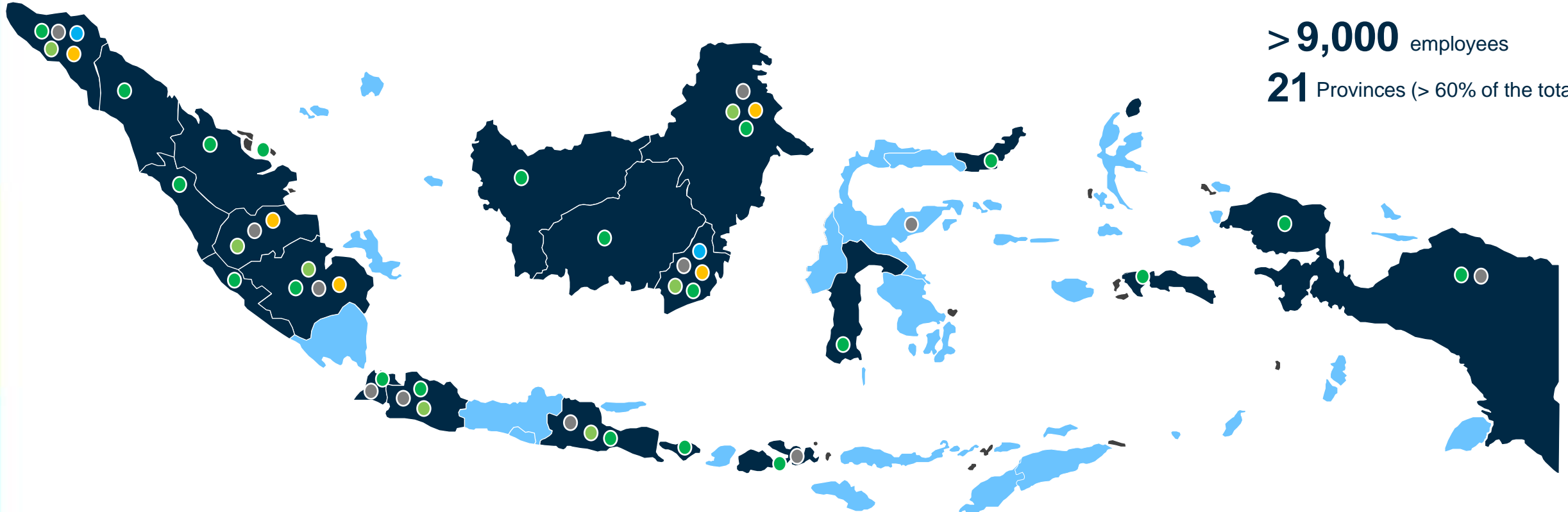
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Company Profile







> 9,000 employees
21 Provinces (> 60% of the total)

Mining Concession Sites
 3 IUPs
 2 Provinces

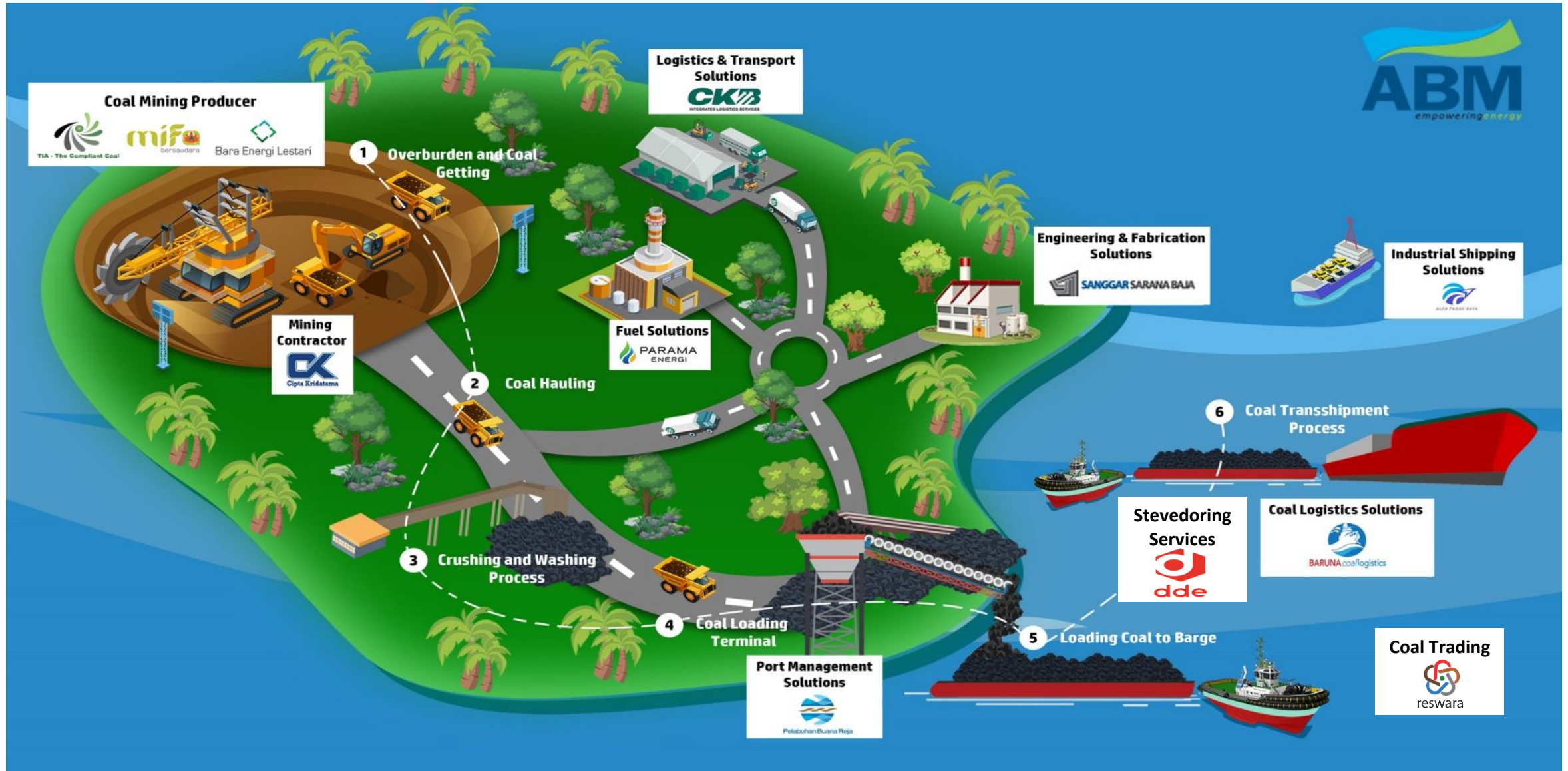
Contract Mining Project Sites
 9 Sites
 5 Provinces

Integrated Logistic Offices
 41 Locations
 21 Provinces

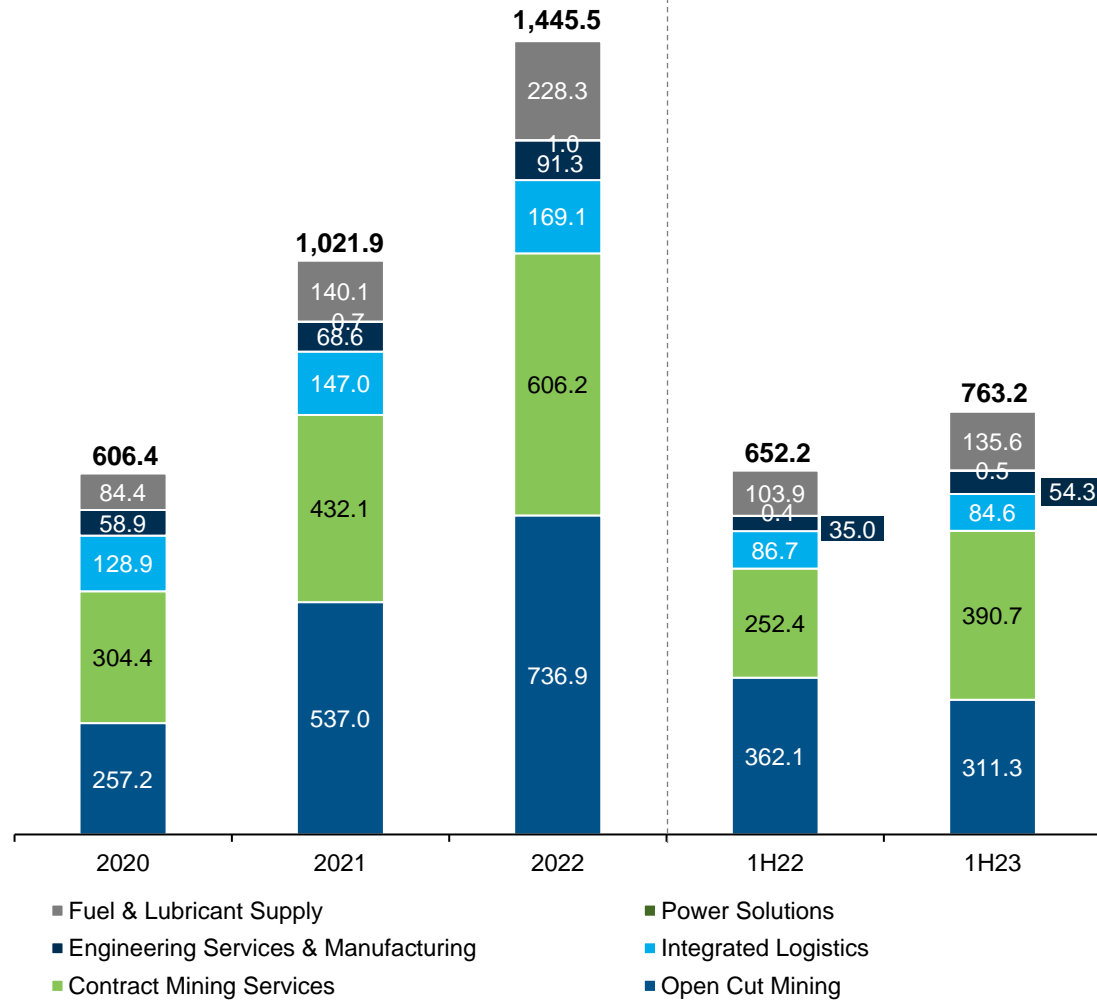
Engineering Services Workshop
 13 Sites
 10 Provinces

Fuel Distribution Location
 18 Locations
 7 Provinces

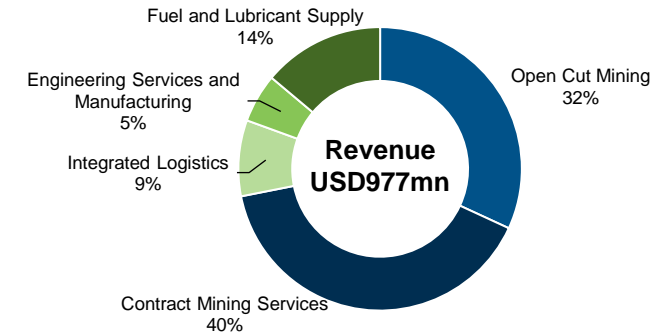
One-stop End-to-End Integrated Mining Solutions



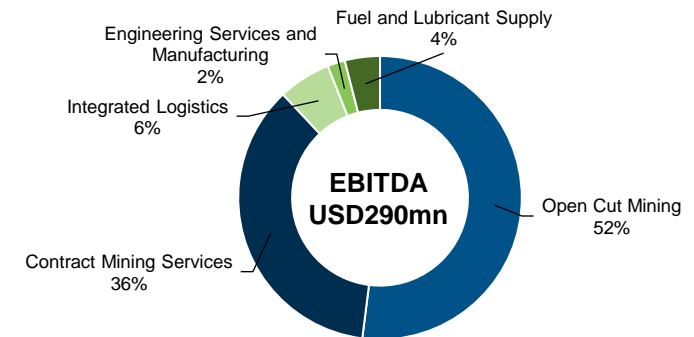
Revenue⁽¹⁾ (USDmn)



Revenue⁽²⁾ Breakdown⁽³⁾ for 1H23



EBITDA⁽²⁾ Breakdown⁽³⁾ for 1H23



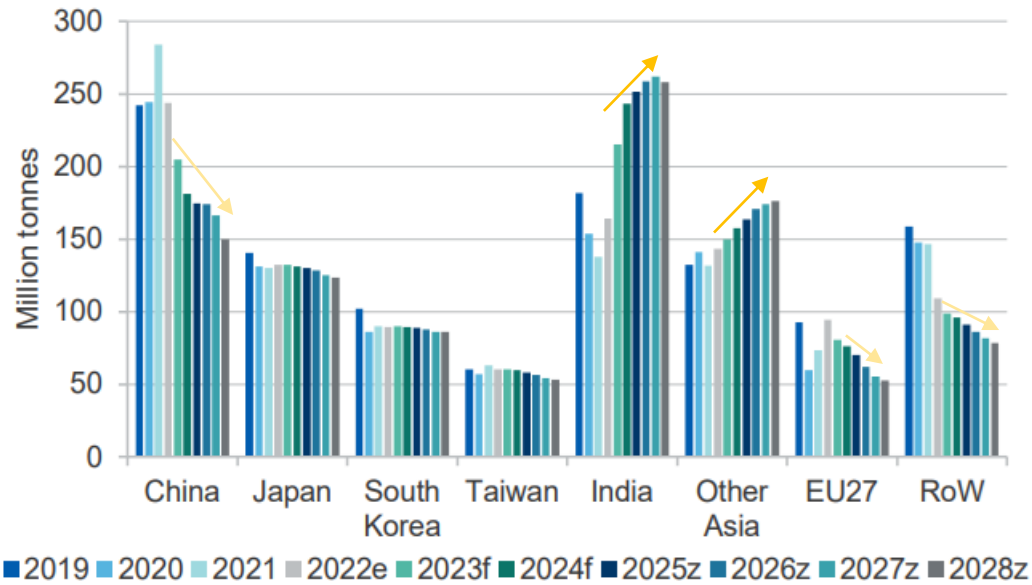


Industry Overview



Going forward, the demand for thermal coal will continue to increase, while the supply will decrease

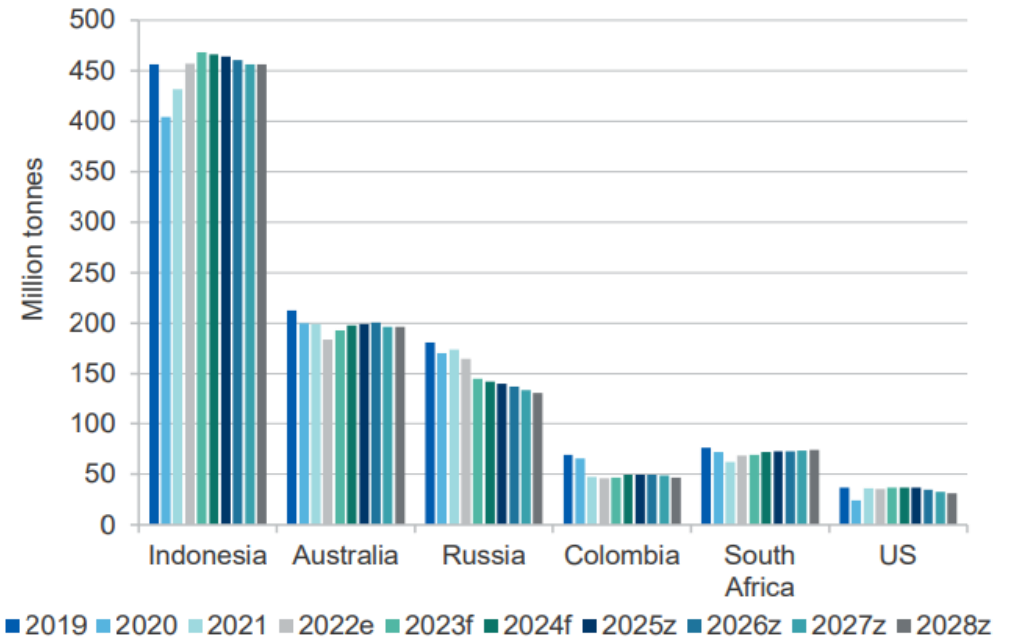
Thermal Coal Demand



Note: e Estimate f Forecast; z projection

Source: IHS (2023); IEA (2023) Coal Market Report; Department of Industry, Science and Resources (2023)

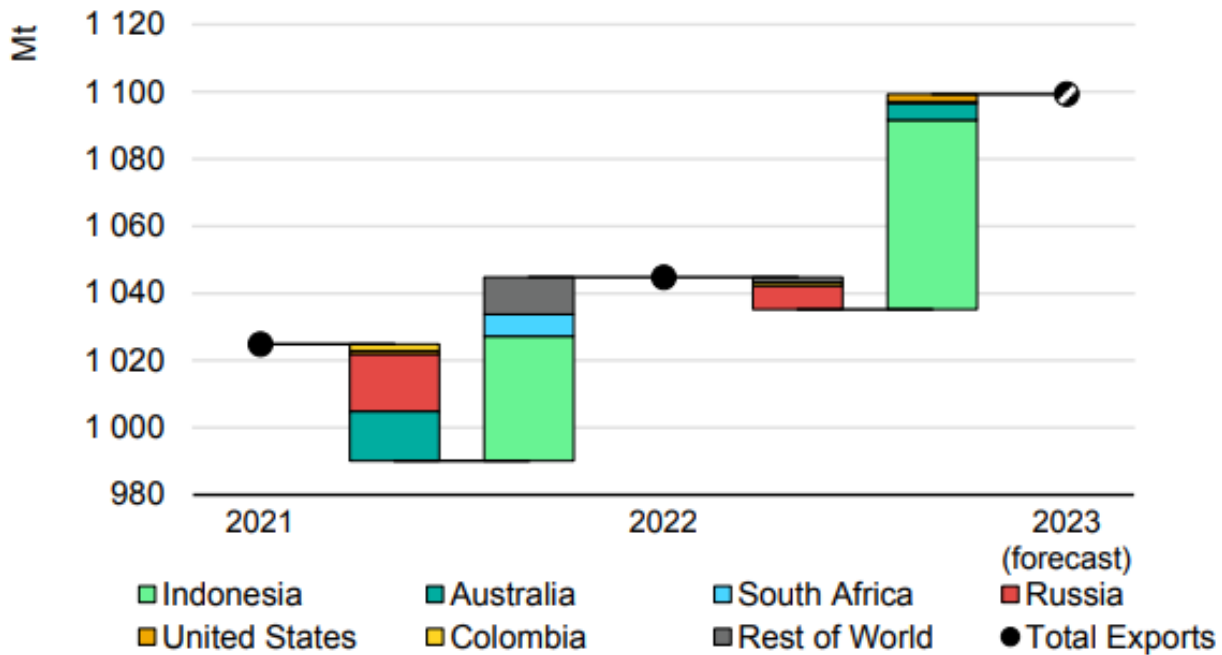
Thermal Coal Supply



Notes: e Estimate f Forecast; z projection

Source: IHS (2023); IEA (2023) Coal Information; ABS (2023); Department of Industry, Science and Resources (2023)

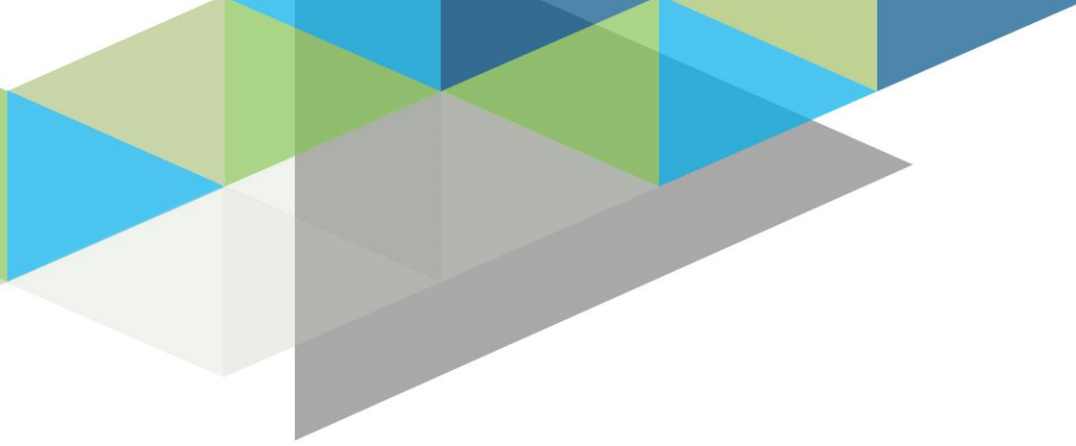
Changes in thermal coal exports



China and India ramped up imports at the beginning of 2023, with China even ending its unofficial ban on coal from Australia. Until April, imports from China and India amounted to approximately **50% of global coal imports**, as the two largest coal producers and consumers are also the largest importers.



Elevated global demand for thermal coal imports is projected to be predominantly **covered by Indonesian exports**, expected to rise by 12% to about 525 Mt for the full year



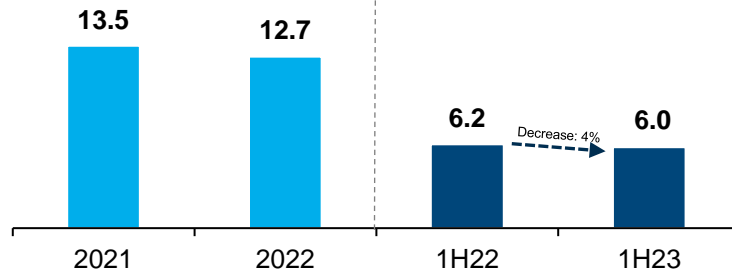
Operational & Financial Results



Key Operational and Financial Performance Highlights

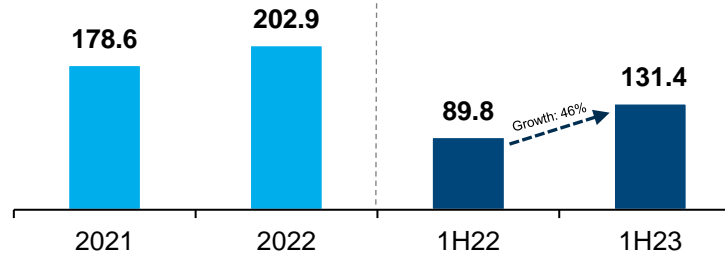
Operational Results

Coal Sales Volume (Mn Mt)



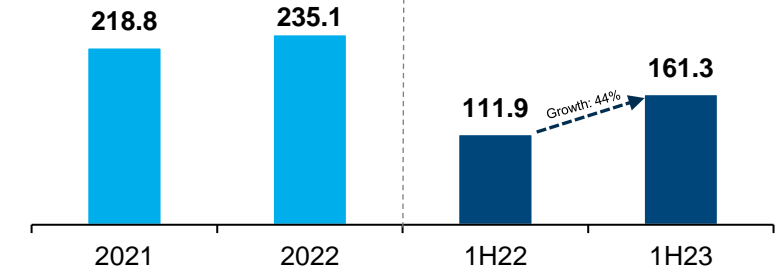
- Coal sales decreased by 4% in 1H23 due to lower coal sales in TIA and Mifa

OB Removal (Mn Bcm)



- Increase significantly primarily driven by BMB, BIB and MHU

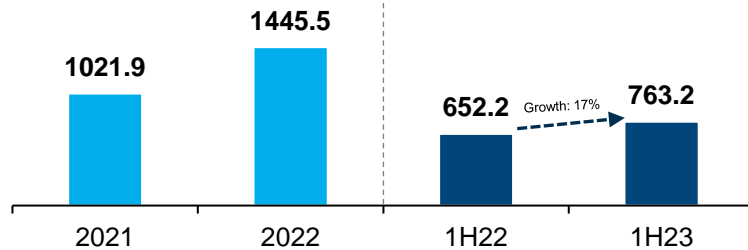
Fuel Sales Volume (Mn Ltr)



- Increase in fuel sales volume driven by OB removal increase from CK clients
- As of Jun 2023, PWP sold more than 90% of its fuel to CK clients

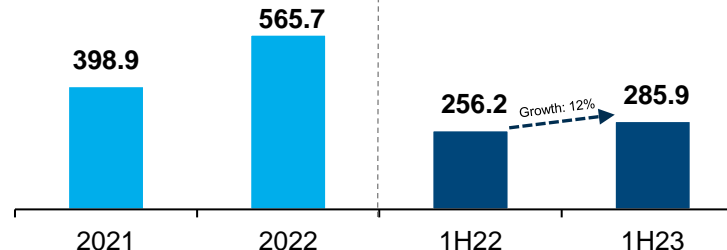
Financial Results (USDmn)

Revenue



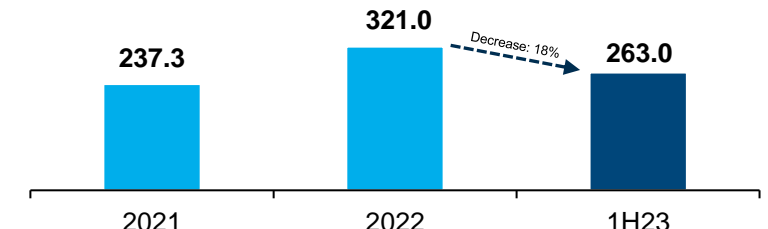
- Revenues increased by 17% in 1H23 on the back of increased contributions from contract mining services

EBITDA



- EBITDA increased by 12% in 1H23 mainly driven by higher OB removal

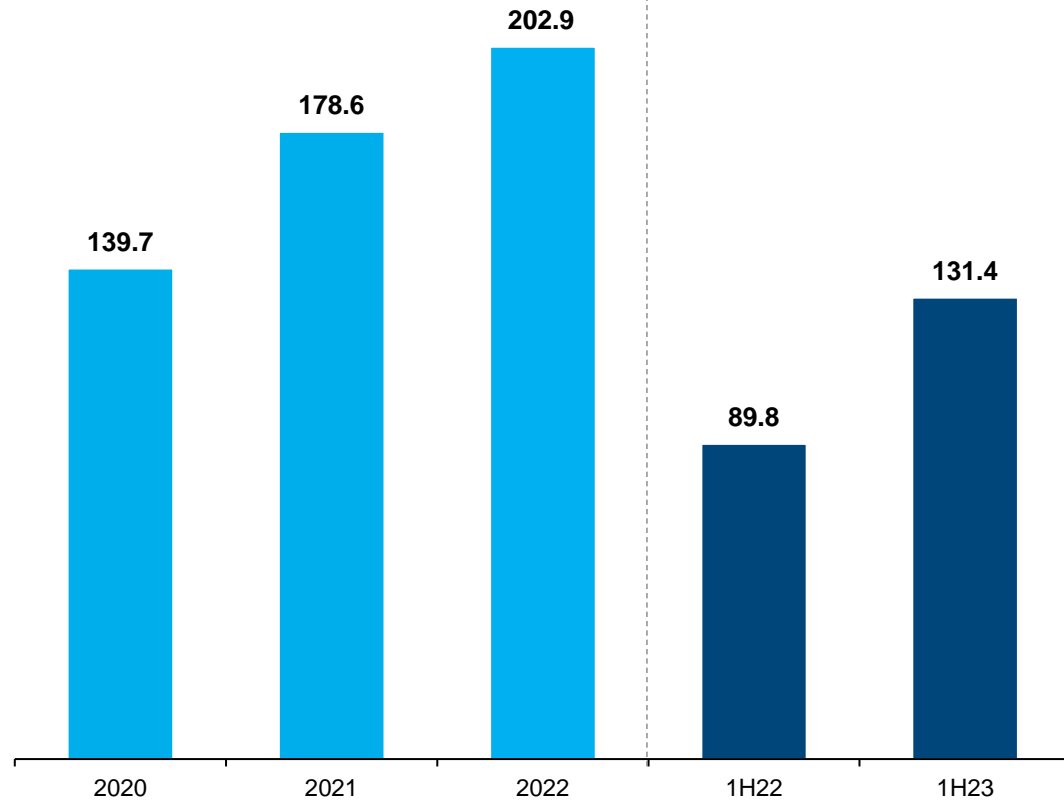
Cash Balance*



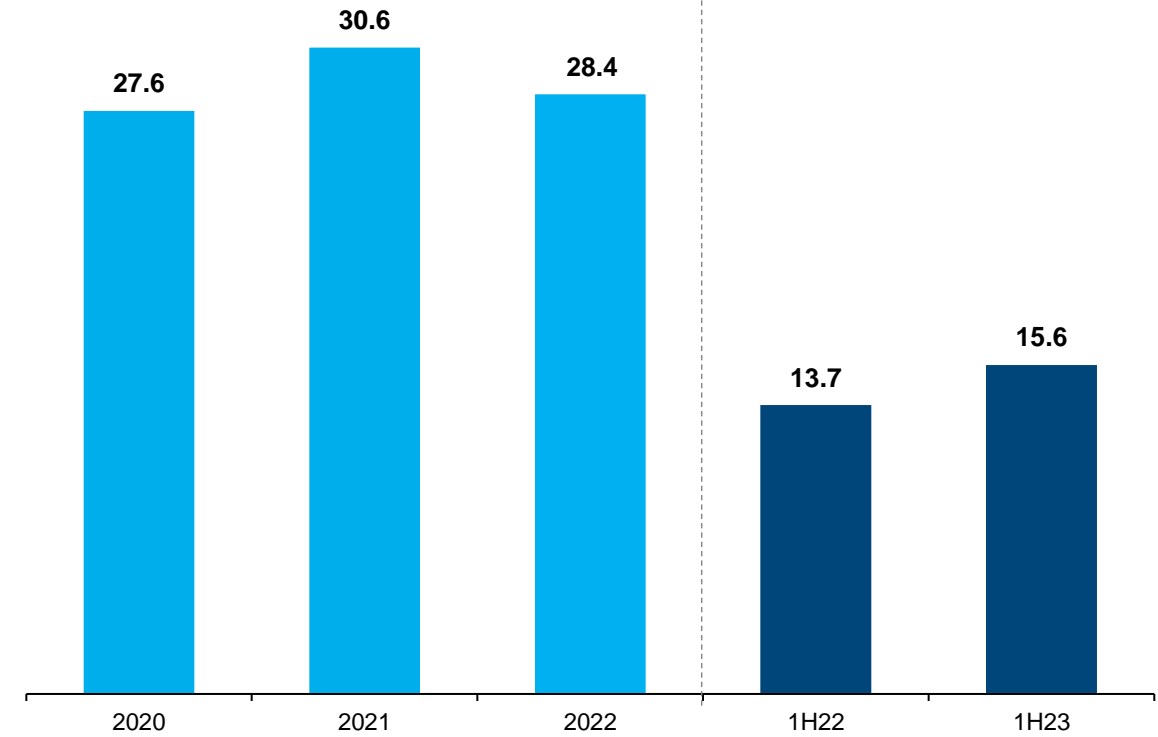
- 1H23 ending cash decrease to USD263mn as a result of net cash used in investing activities and financing activities

Historical CK Operational Performance

Overburden Removal (Mn Bcm)

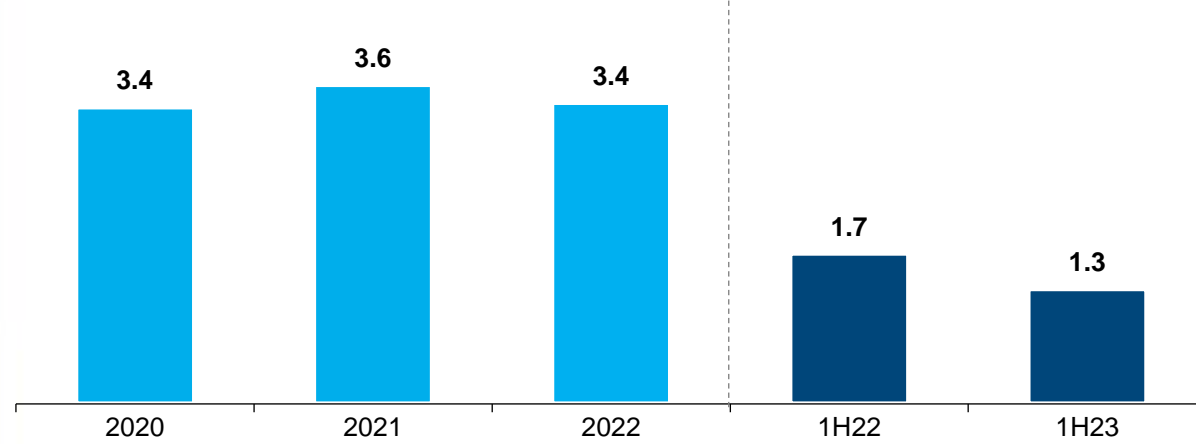


Coal Production (Mn Mt)

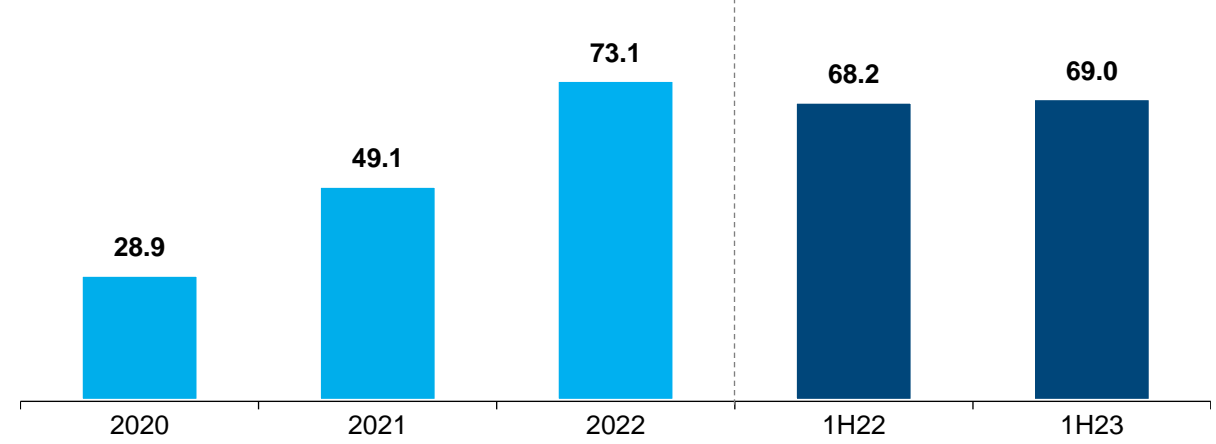


Historical TIA Operation Performance

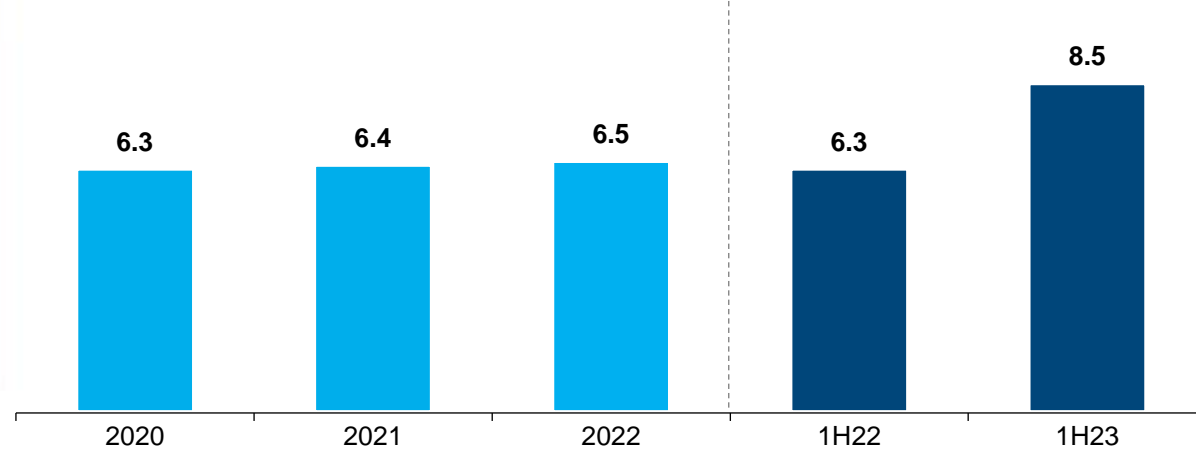
Coal Production (Mn Mt)



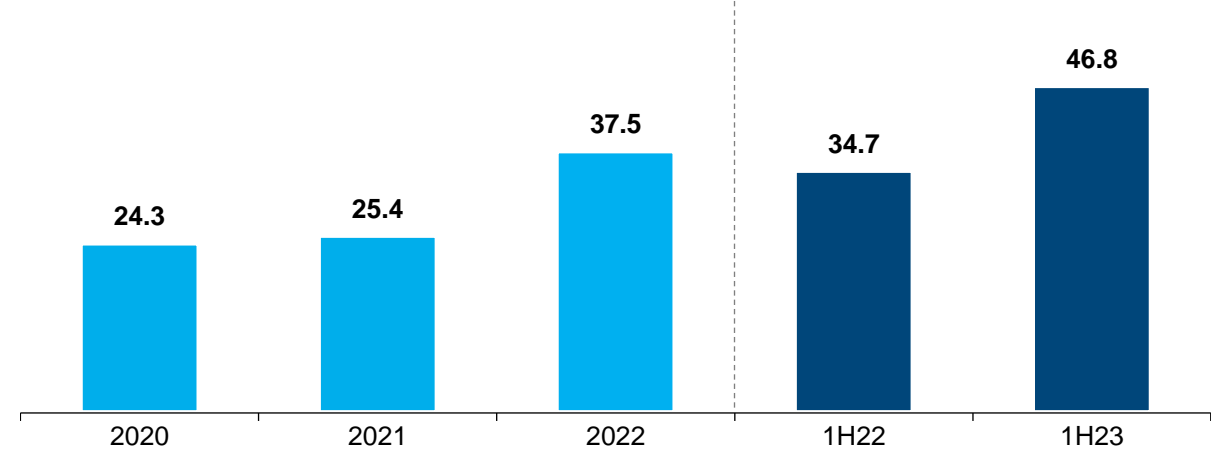
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



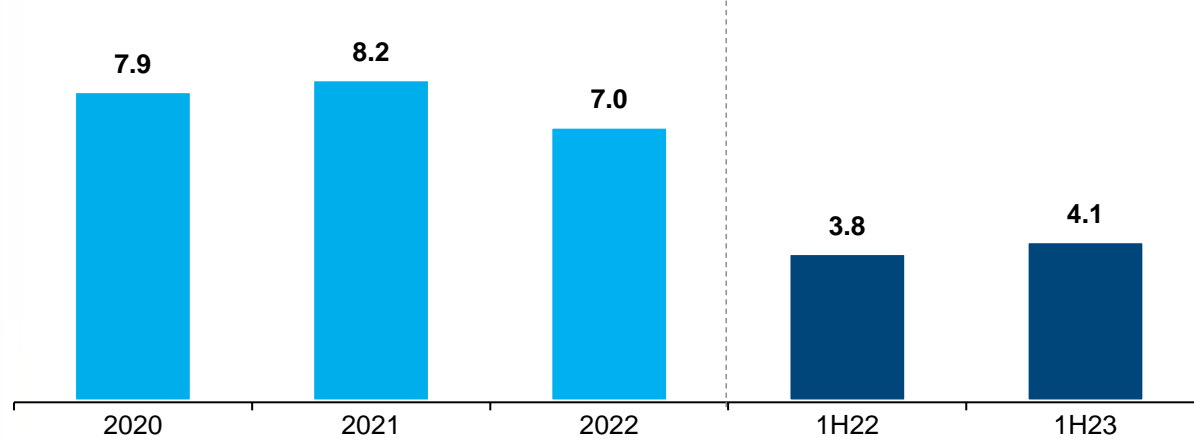
Average Cash Cost (USD/ton)⁽²⁾



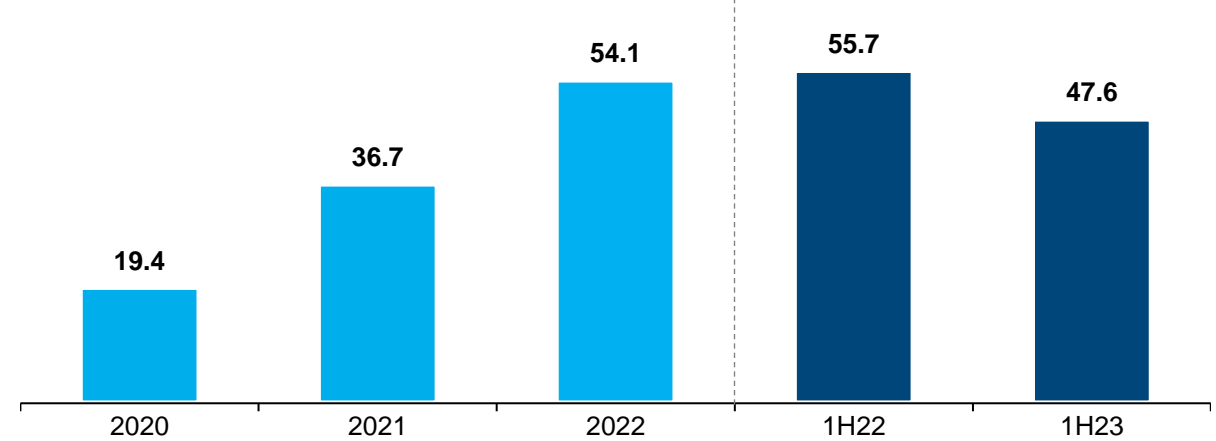
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes for the periods presented

Historical MIFA Operation Performance

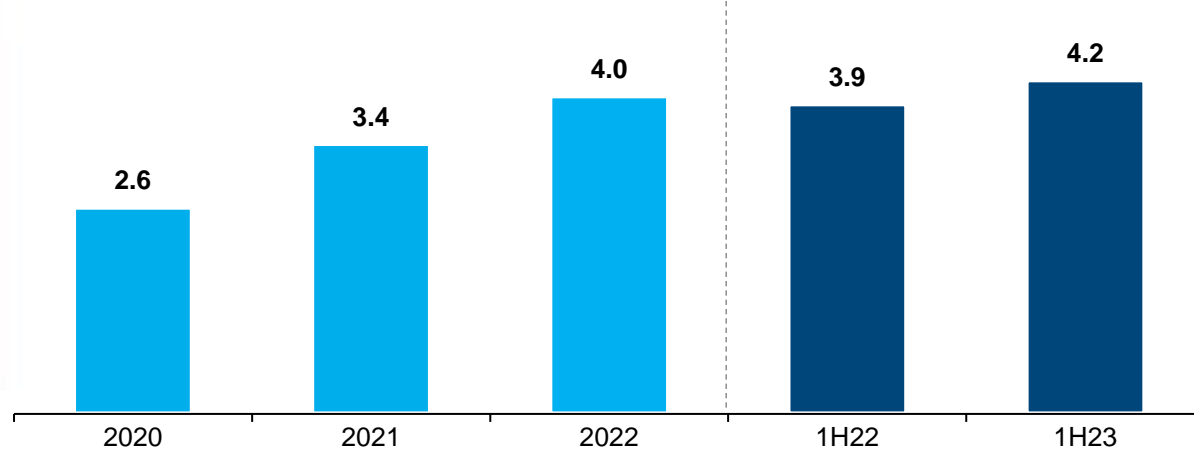
Coal Production (Mn Mt)



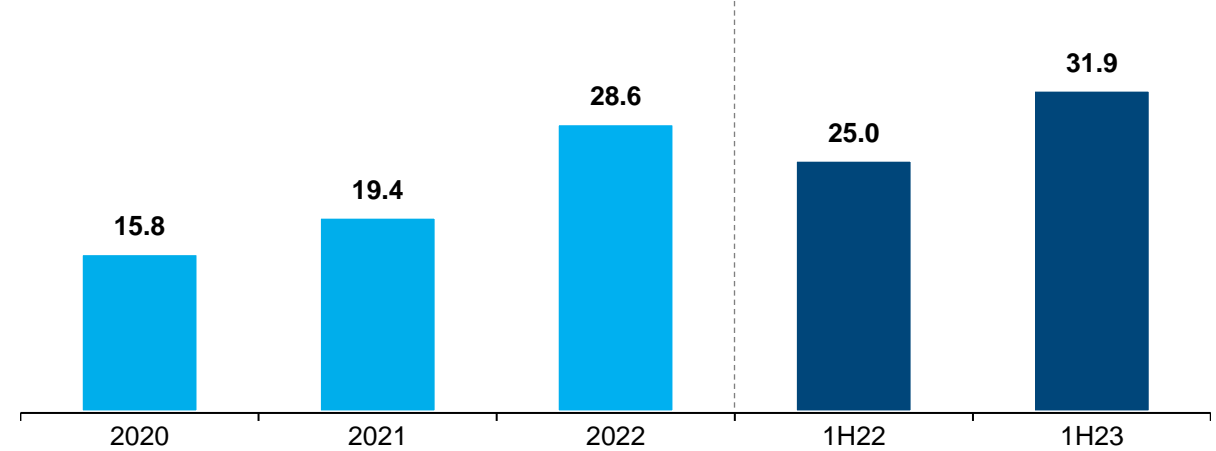
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



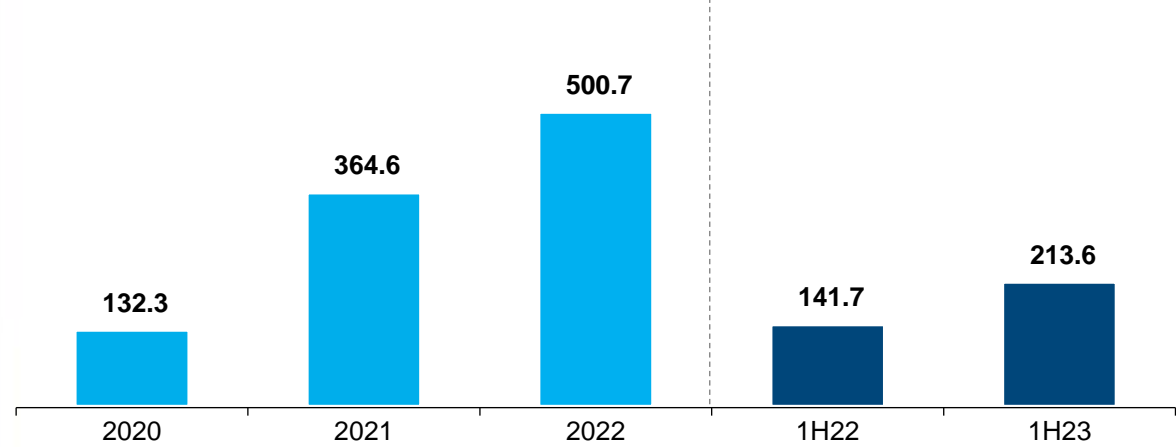
Average Cash Cost (USD/ton)⁽²⁾



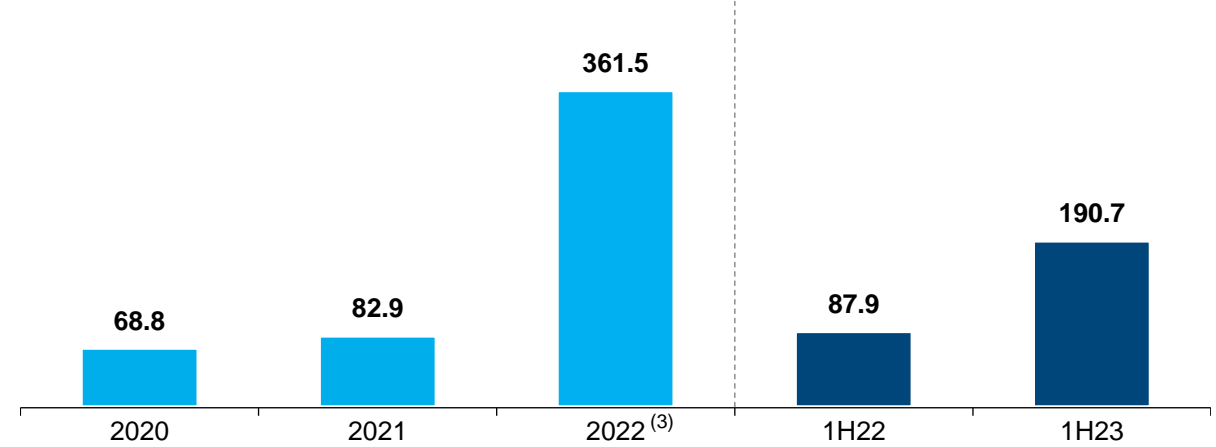
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes for the periods presented

Summary Financial Metrics (1/2)

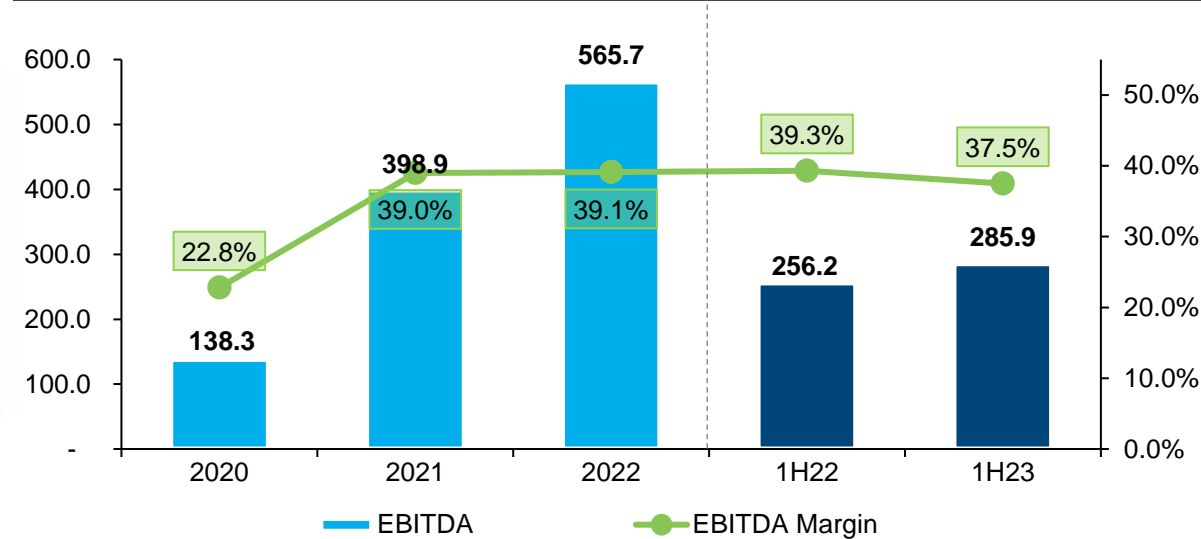
Net Cash from Operations (USDmn)



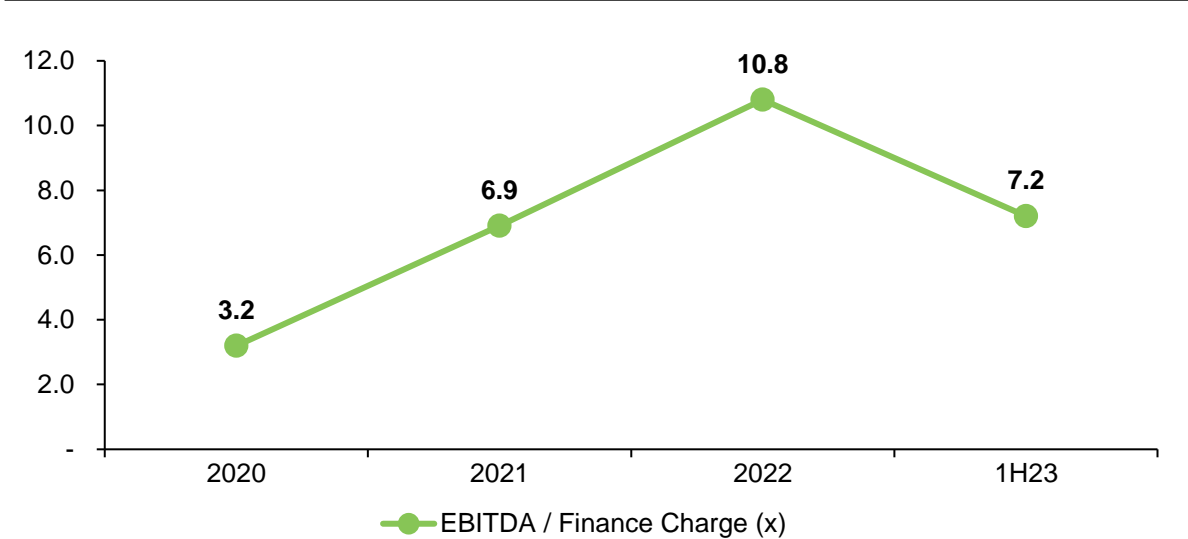
Capital Expenditure⁽¹⁾ (USDmn)



EBITDA⁽²⁾ (USDmn) and EBITDA Margin (%)

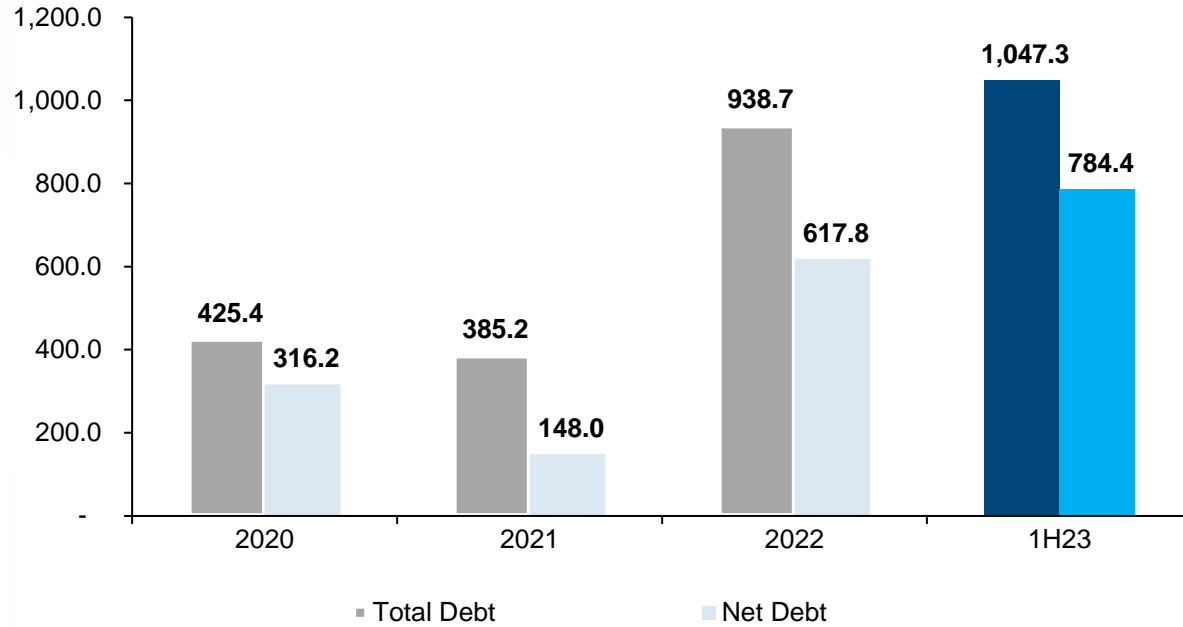


EBITDA / Finance Charge (x)

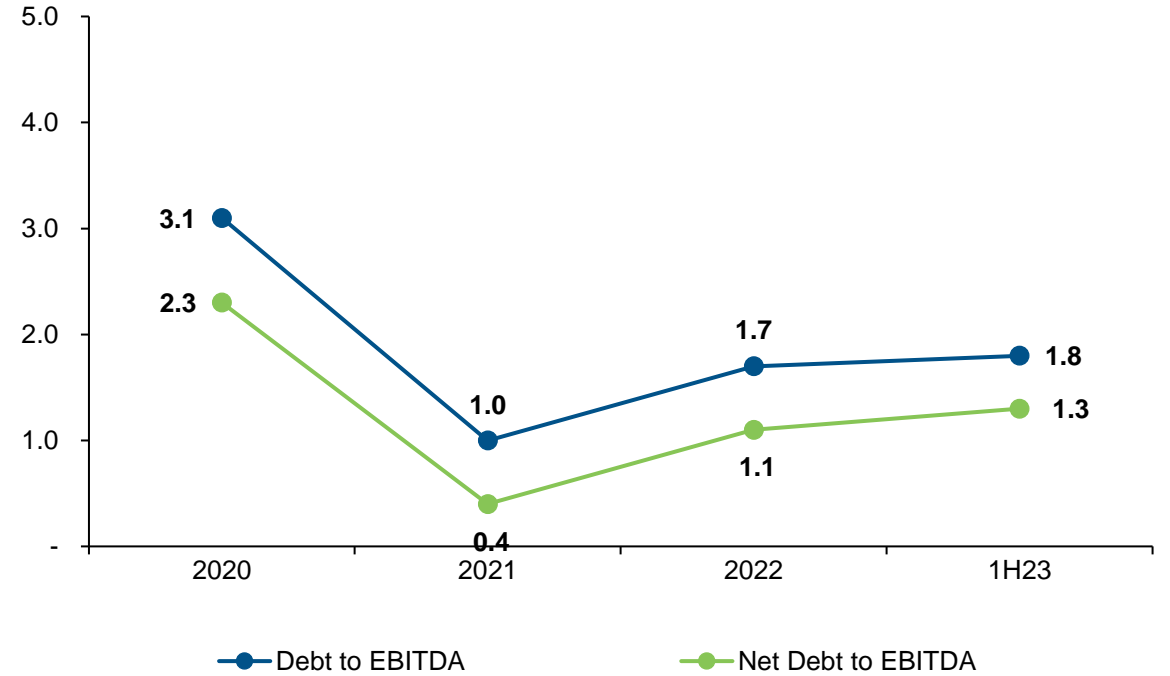


Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, payments of payables related to the acquisition of intangible assets, acquisitions of fixed assets, acquisitions of intangible assets, acquisitions of mining properties and additions to advances for purchase of fixed assets
 (2) EBITDA is calculated as profit (loss) for the year, added back : tax expense, finance cost, impairments/provisions, depreciation and amortization, loss on forex, loss on sale of fixed assets and deducted : finance income, share in profit of associates, reversal of impairment, gain on forex, gain on sale of fixed assets
 (3) Capital expenditure as of December 31, 2022 is excluding acquisition of investment in associates amounting to US\$444.3 million

Total Debt and Net Debt* (USDmn)



Debt and Net Debt* to EBITDA (x)



Note: *Net debt consists of cash and cash equivalents and other current financial assets



Thank You