



## COMPANY PRESENTATION

**Analyst Meeting Full Year 2011**  
Jakarta, 3 April 2012

**PT ABM Investama Tbk.**  
*A member of Tiara Marga Trakindo Group*  
[www.abm-investama.com](http://www.abm-investama.com)



# Table of Contents

**Introduction & FY 2011 Highlight**

p.3

**Financial Overview**

p.8

**Operational Overview**

.

SBU: PT Reswara Minergi Hartama (Reswara) – Coal Production

p.16

SBU: PT. Cipta Kridatama (CK) – Contract Mining Services

p.25

SBU: PT. Sumberdaya Sewatama (SS) – Power Solutions

p.30

SBU: PT.Sanggara Sarana Baja (SSB) – Engineering Services

p.35

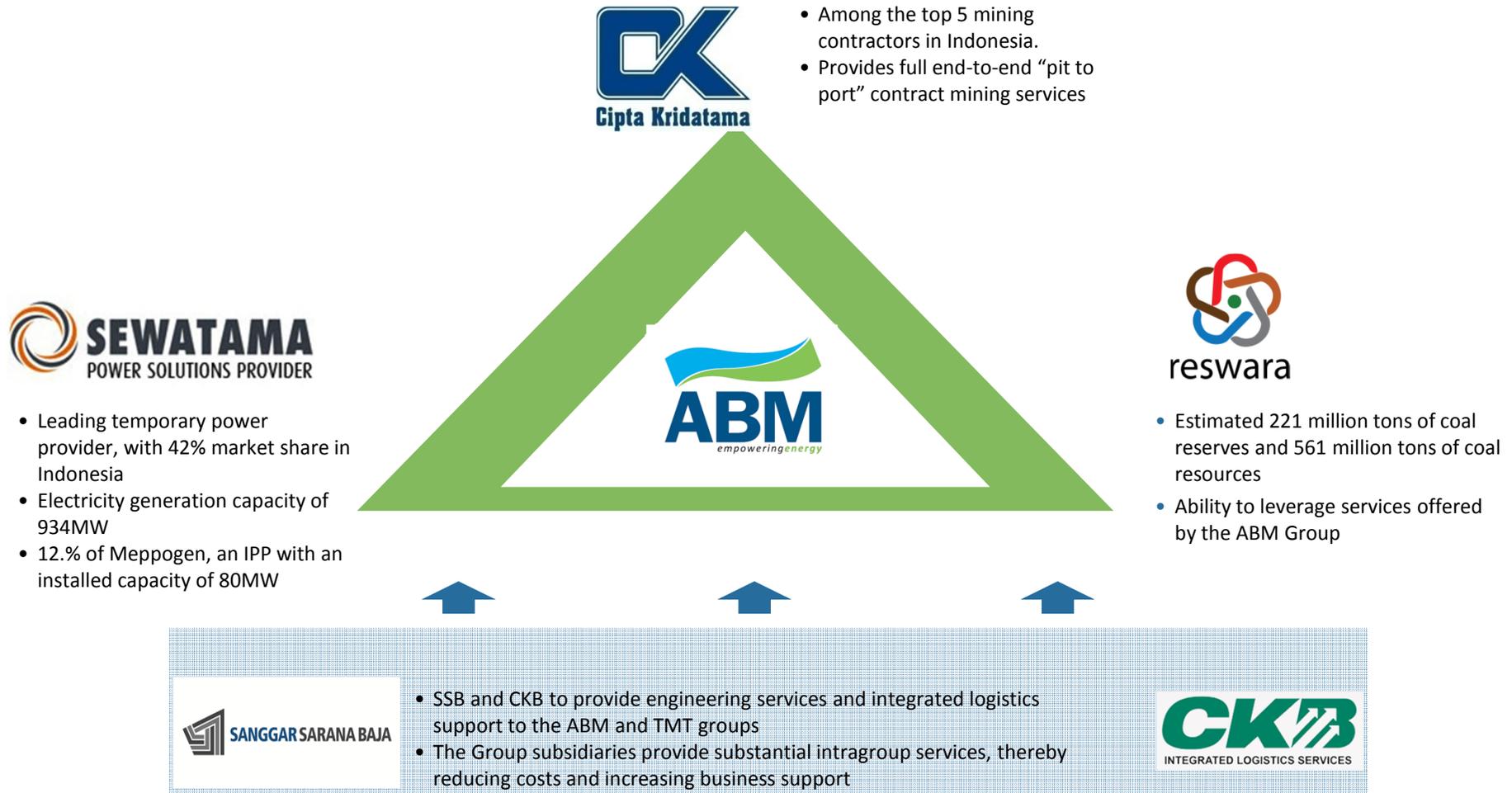
SBU: PT. Cipta Krida Bahari (CKB)- Integrated Logistic

p.38

## INTRODUCTION & FY 2011 HIGHLIGHT

# Business Strategies

ABM is an integrated energy company with three key business units in contract mining services, coal production, and power solutions, supported by two crucial components of engineering services and integrated logistics



# ABM's Five SBUs



Contract Mining Services

- Established 1997
- Fleet of 524 heavy equipment serving 7 customers as of Dec 31, 2011
- Estimated outstanding contracted overburden removal and coal of 496 million bcm and 63 million tons, respectively, as of Dec 31, 2011



Power Solutions

- Established 1992
- Approximately 813 gensets (934MW capacity)
- Manages more than 70 diesel power generation projects in Indonesia
- 12% stake in Meppogen, IPP with simple cycle power plant



Coal Production

- Established 2010
- 7,703 hectares concession area under 4 IUPs
- Estimated coal reserves and resources of 221 and 561 million tons, respectively



Engineering Services

- Established 1977
- 10 engineering services workshops providing fabrication, remanufacturing, transport equipment and site services
- Customers mainly in mining, oil and gas, petrochemical and power sectors



Integrated Logistics

- Established 2006
- Operates fleet of vessels, trucks, loaders and dry containers
- Provides coal logistics, freight forwarding and project logistics
- 35 branches and offices located throughout Indonesia



## Key Financial Highlights

PT ABM Investama's Tbk Full Year 2011 performance continued to demonstrate increase in revenue and 226% jumped in Net Profit

Financial Highlight FY 2011 (Audited)			
(in Rp million)	2011	2010	Growth
<b>Revenue</b>	6,626,275	4,486,419	47.70%
<b>Gross Profit</b>	1,381,717	713,025	93.80%
<b>Operating Profit</b>	656,022	315,772	107.80%
<b>Profit Before Tax</b>	464,406	237,417	96.00%
<b>Net Income</b>	415,740	127,324	226.52%
<b>EPS (Rp/saham)</b>	176	54	224.07%

## Business Update after IPO Dec 6, 2011

1. In Dec 2011, we made repayments company loans to Bank Permata amounting to Rp 225 billion and in January 2012 to DBS Bank in Singapore amounting to US\$13 million (approximately Rp 119 billion)
2. In Dec 2011 and January 2012 – PT Reswara Minergi Hartama (Reswara )entered into a deal for sales of 2 million tons of coal for 2012. The agreement was between Reswara subsidiary PT Tunas Inti Abadi (TIA) and Subham Corporation Pvt. Ltd, India.
3. In February 2012, PT Cipta Kridatama, signed a new contract with PT Riau Bara Harum (RBH) with value of around US\$ 300 million secured for 5 years.
4. In March , 2012 PT Cipta Krida Bahari built a Warehouse in Banjarmasin with investment of USD 4 Million.
5. In March, 2012PT Cipta Krida Bahari order 7 tug and barges , the 2 set tug and barges have been delivered, the remaining will be delivered in 2012 with investment USD26 million
6. In year 2012, We plan to implement the Functional Currency to USD as PSAK regulation.

## FINANCIAL REVIEW

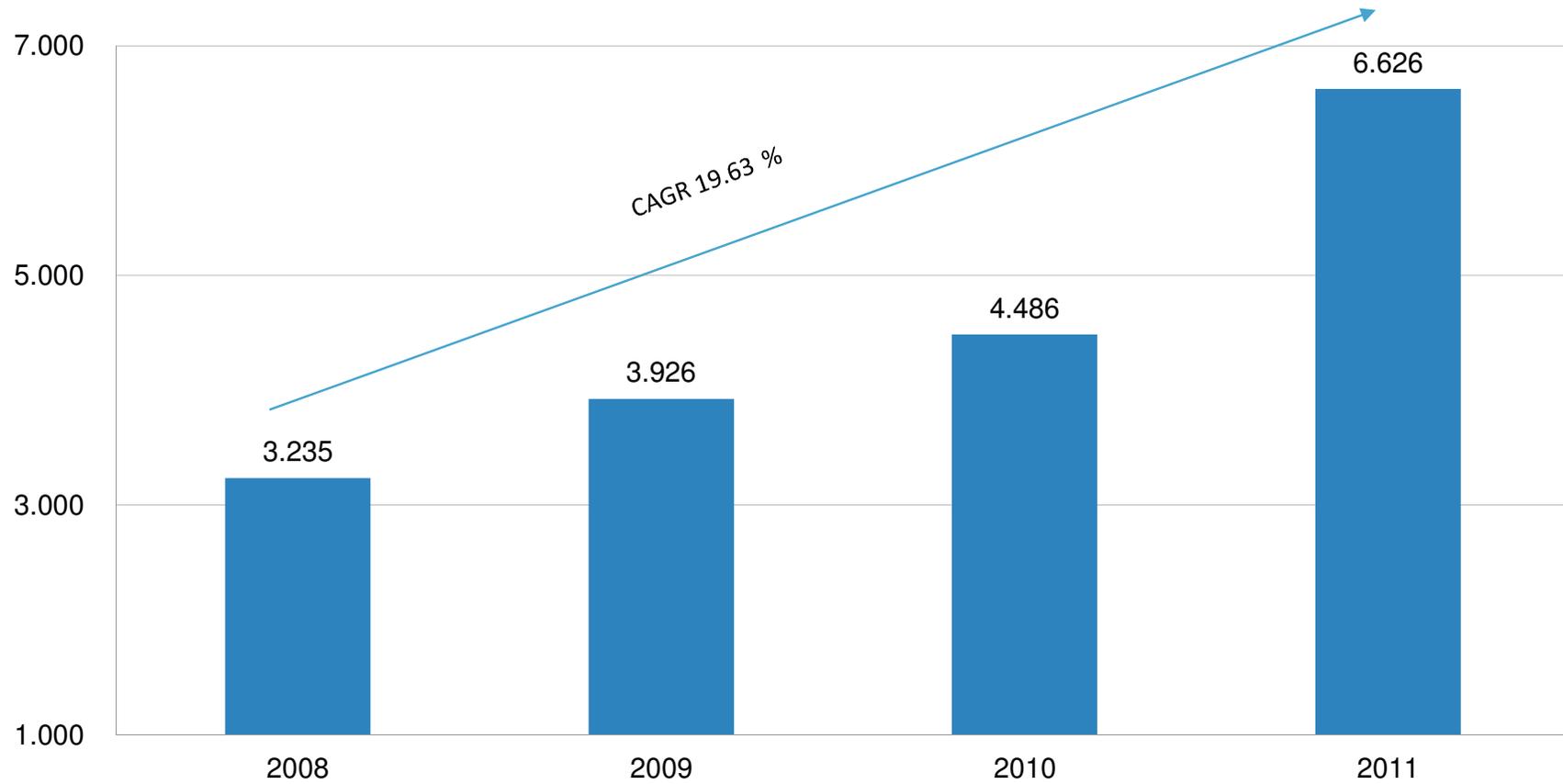
## Income Statement Consolidation & Margins

Income Statement Consolidated (Rp mn)	2011	2010
REVENUE	6.626.275	4.486.419
GROSS PROFIT	1.381.717	713.025
<i>Gross Profit Margin</i>	20,9%	15,9%
OPERATING PROFIT	656.022	315.772
<i>Operating Profit Margin</i>	9,9%	7,0%
EBITDA	1.209.095	747.414
<i>Ebitda Margin</i>	18,2%	16,7%
<i>Profit Before Tax</i>	464.406	237.417
	7,0%	5,3%
NET INCOME	415.740	127.324
<i>NP Margin</i>	6,27%	2,84%

## Balance Sheet & Key Ratios

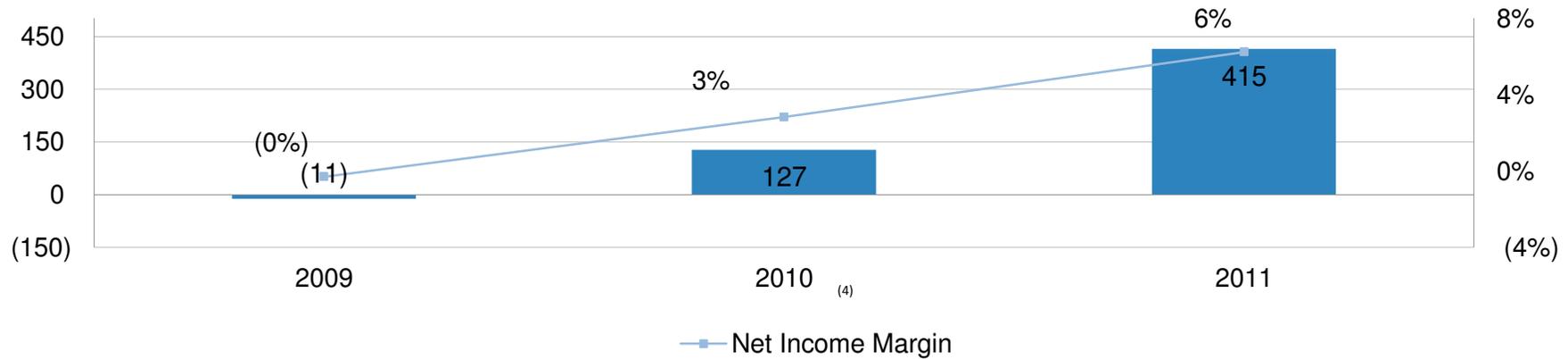
Balance Sheet Consolidated	2011	2010
TOTAL ASSET	9.883.180	4.959.956
Cash & Cash Equivalent	1.668.670	433.039
Total Equity	3.023.006	369.140
Gross Debt	4.928.352	2.681.186
Net Debt	3.259.682	2.248.147
Net Debt to Ebitda Ratio	269,6%	300,8%
Current Ratio	1,36	0,7
DER	1,6	7,3
Cash Ratio	0,53	0,18

## Revenue CAGR 2008-2011

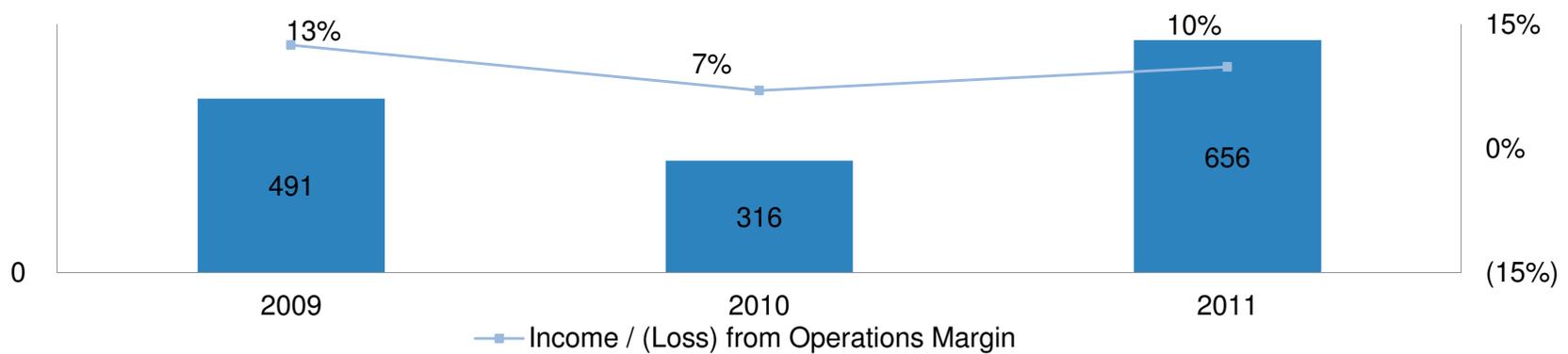


# Strong Net Income & Income from Operations

Net Income- Year Ended Dec 31- IDR bn

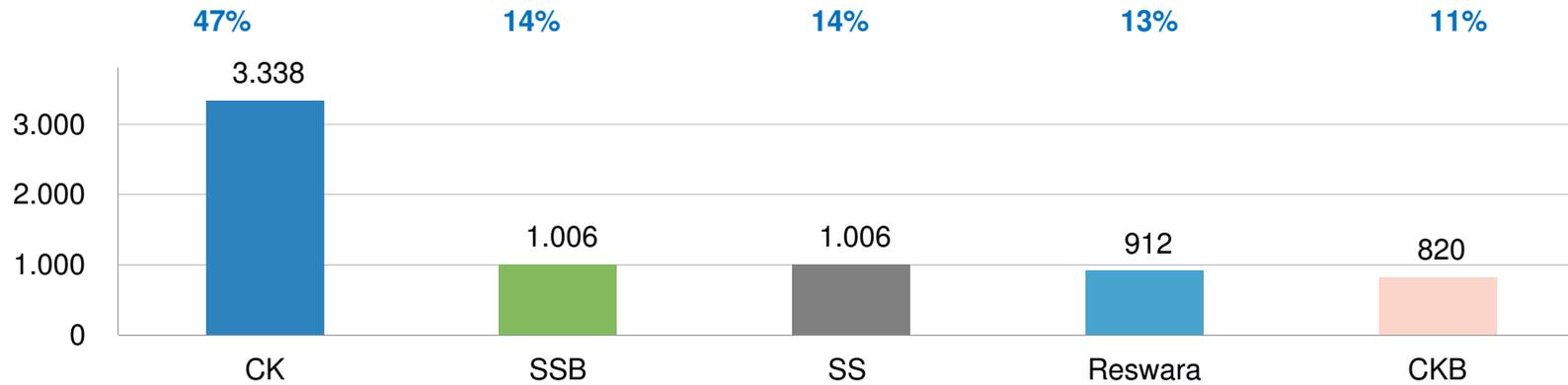


Income from Operations- in Rp bn - Year Ended Dec 31

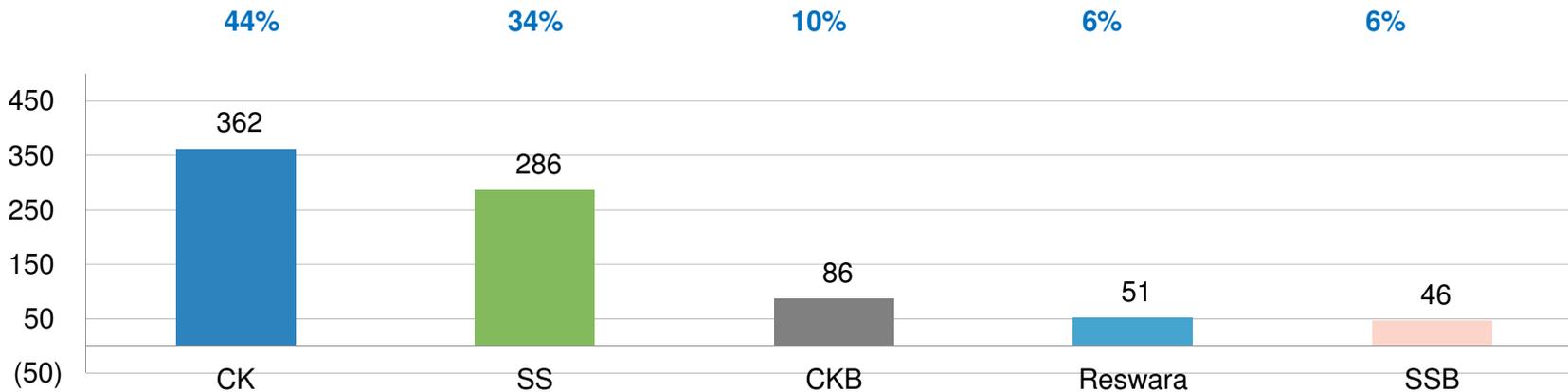


# Breakdown by Subsidiaries

Revenue by SBU exclude elimination- Year Ended Dec 31, 2011<sup>1)</sup>

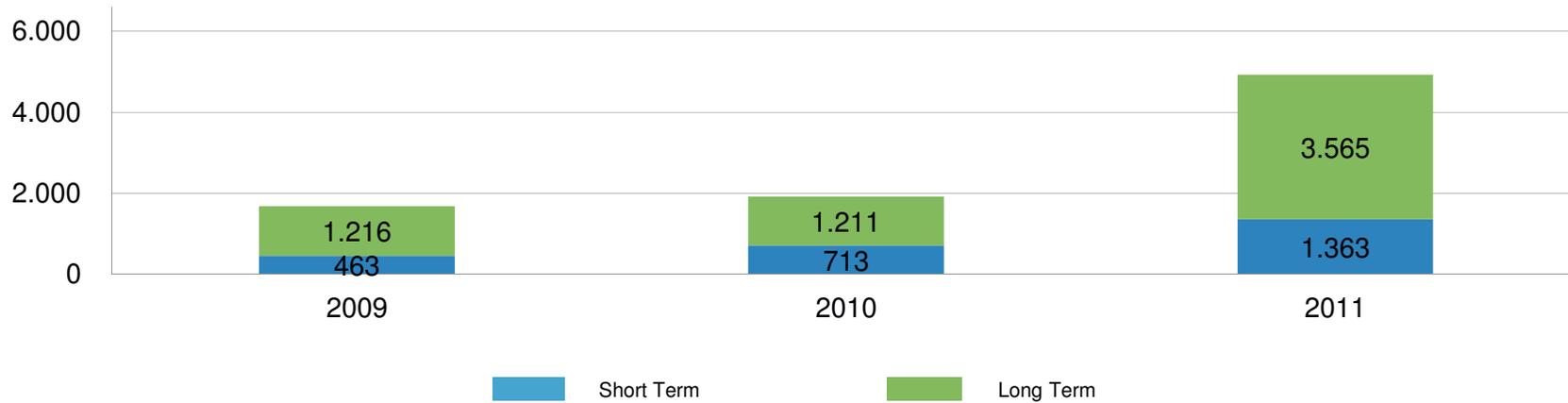


Income from Operations by SBU- Exclude Elimination Year Ended Dec 31, 2011<sup>1)</sup>

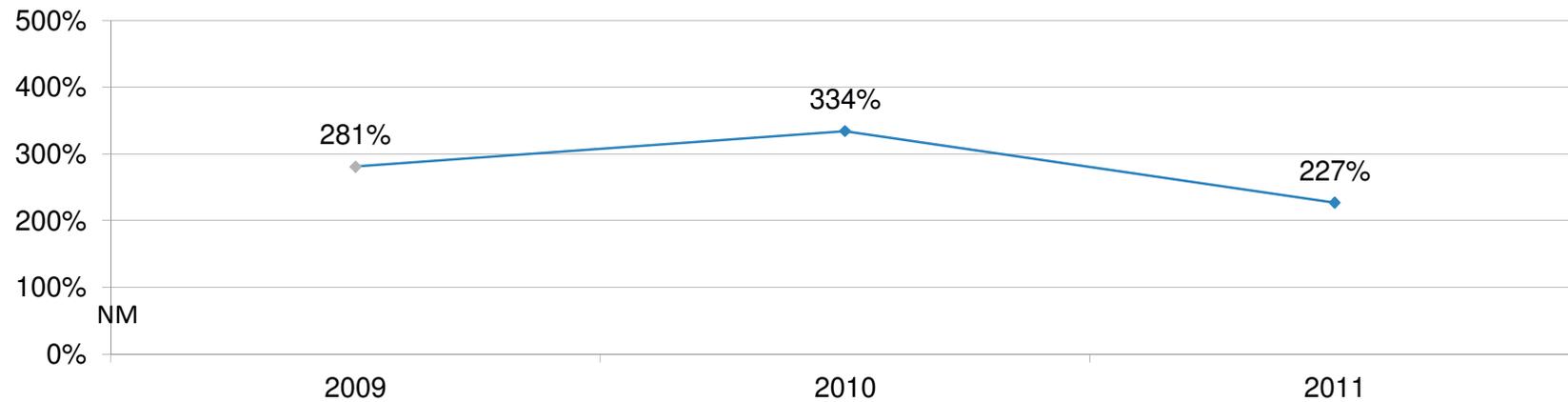


# Consolidated Balance Sheet

Total Debt – IDR bn - Year Ended Dec 31



Total Debt / Equity - Year Ended Dec 31



## OPERATIONAL OVERVIEW

# PT. Reswara Minergi Hartama (Reswara) – Coal Production

## TIA Operations



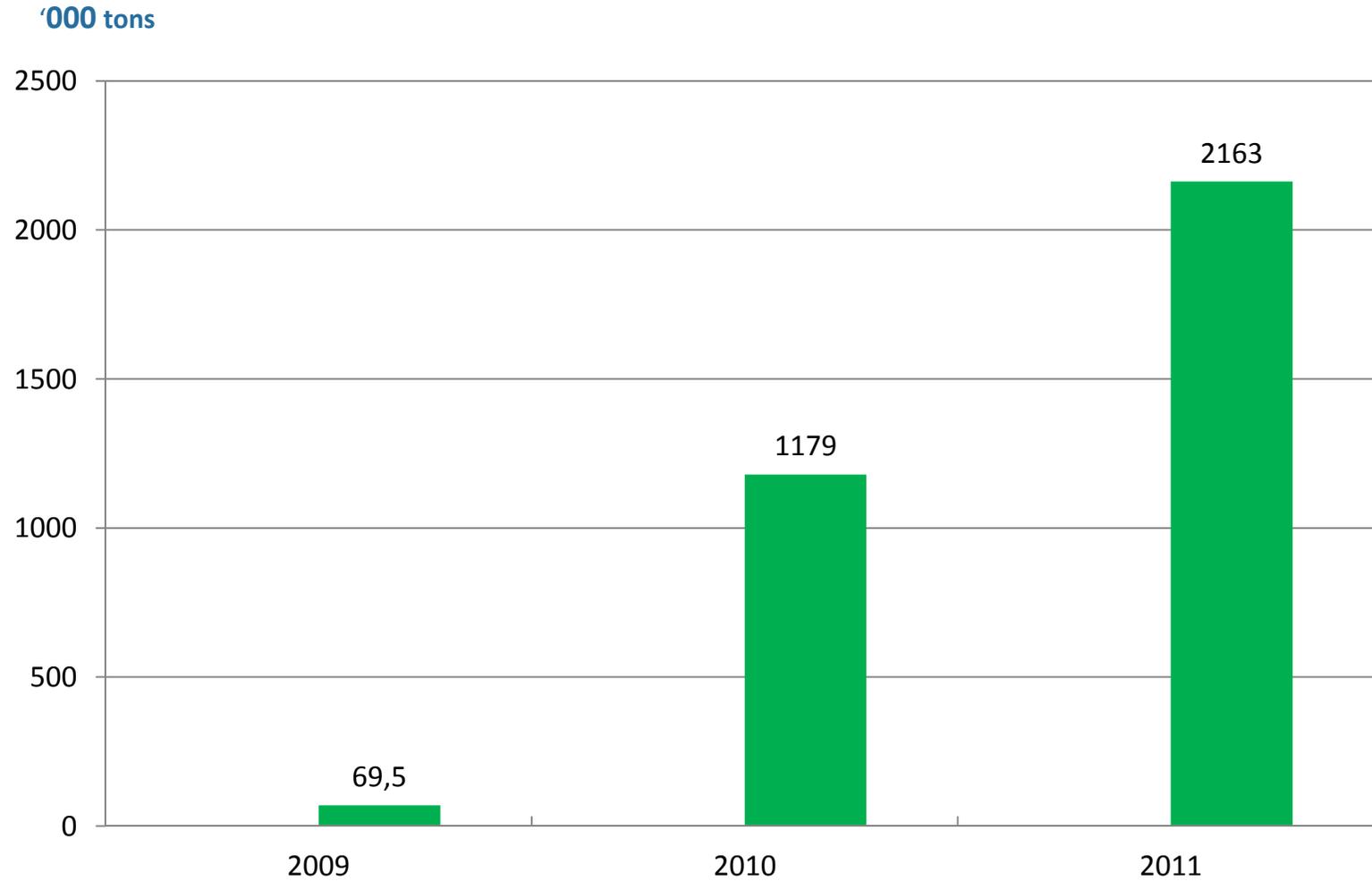
## Reswara

- Coal mining conducted through Reswara's 2 subsidiaries
- PT Tunas Inti Abadi ("TIA", 99.99% ownership), located in South Kalimantan Province.
- PT Media Djaya Bersama ("MDB", 70% ownership), located in Aceh Province
- Port to be owned and managed through PT Pelabuhan Buana Reja ("PBR") (99.99% shareholding).
- Reswara in 2012 utilizes services of PBR when it achieves full commercial capability, subject to construction completion and license approval
- TIA mine utilizes open cut mining methodology, producing low rank coal with low ash and low sulphur content
- Coal mined from TIA's mines are marketed as "TIA Compliant Coal"; coal bought from third parties are sold as "TIA Traded Coal"

## PT. Tunas Inti Abadi- Income Statement

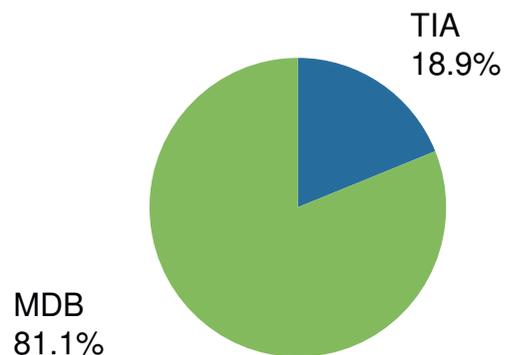
TIA (Parent) – Income Statement	2011	2010
REVENUE	912.257	393.589
GROSS PROFIT	229.180	14.372
<i>Gross Profit Margin</i>	25,1%	3,7%
OPERATING PROFIT	51.424	(49.692)
<i>Operating Profit Margin</i>	5,6%	-12,6%
EBITDA	59.450	(44.186)
<i>Ebitda Margin</i>	6,5%	-11,2%
<i>Profit Before Tax</i>	37.495	(52.737)
	4,1%	-13,4%
NET INCOME	28.029	(40.185)
<i>Net Profit Margin</i>	3,1%	-10,2%

# Reswara's Coal Sales and Productions Volume

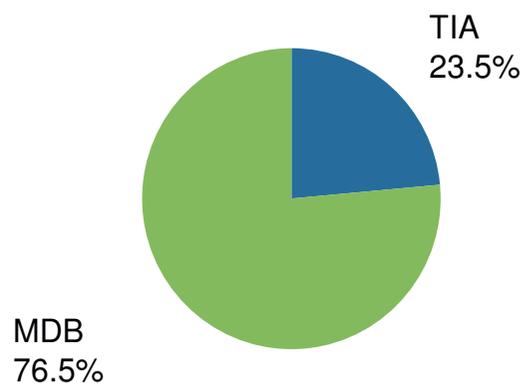


# Coal Resources, Reserves and Concession

Total Resources: 561 Million Tons



Total Reserves: 221 Million Tons

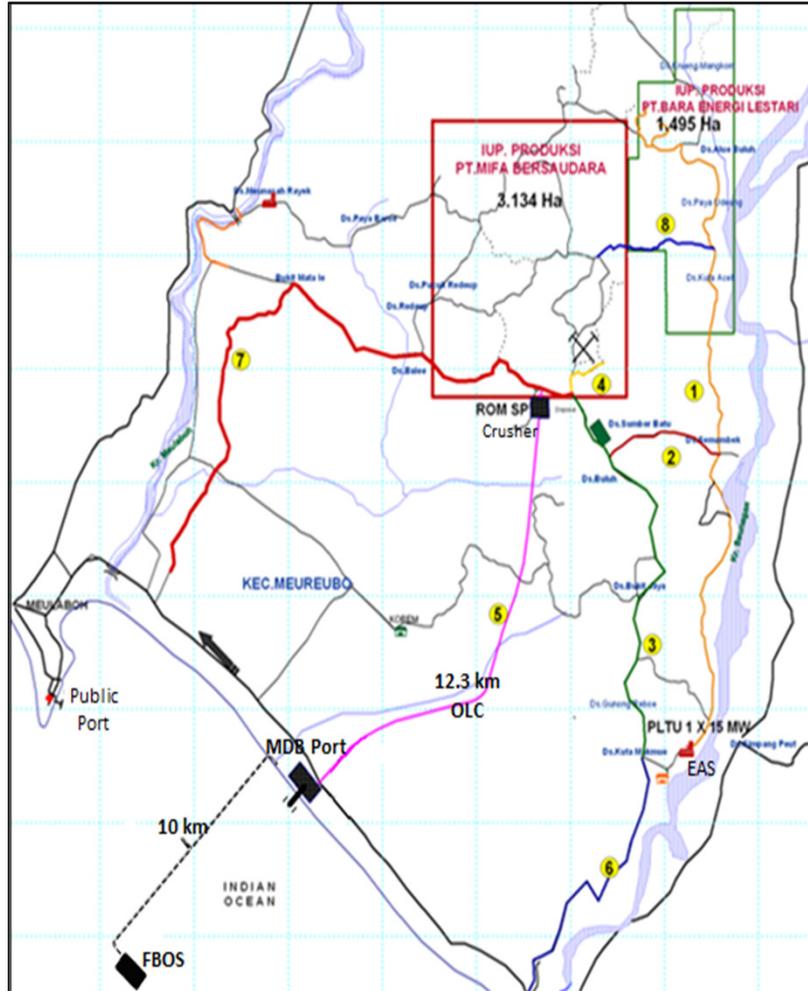


	TIA	MDB	Total
<b>Coal Reserves (MT)</b>			
Proved Reserves	13	7	20
Probable Reserves	39	162	201
<b>Total Reserves</b>	<b>52</b>	<b>169</b>	<b>221</b>
<b>Coal Resources</b>			
Measured	32	18	50
Indicated	39	289	328
Inferred	35	148	183
<b>Total</b>	<b>106</b>	<b>455</b>	<b>561</b>
<b>Concession (Ha)</b>	<b>3,074</b>	<b>4,629</b>	<b>7,703</b>

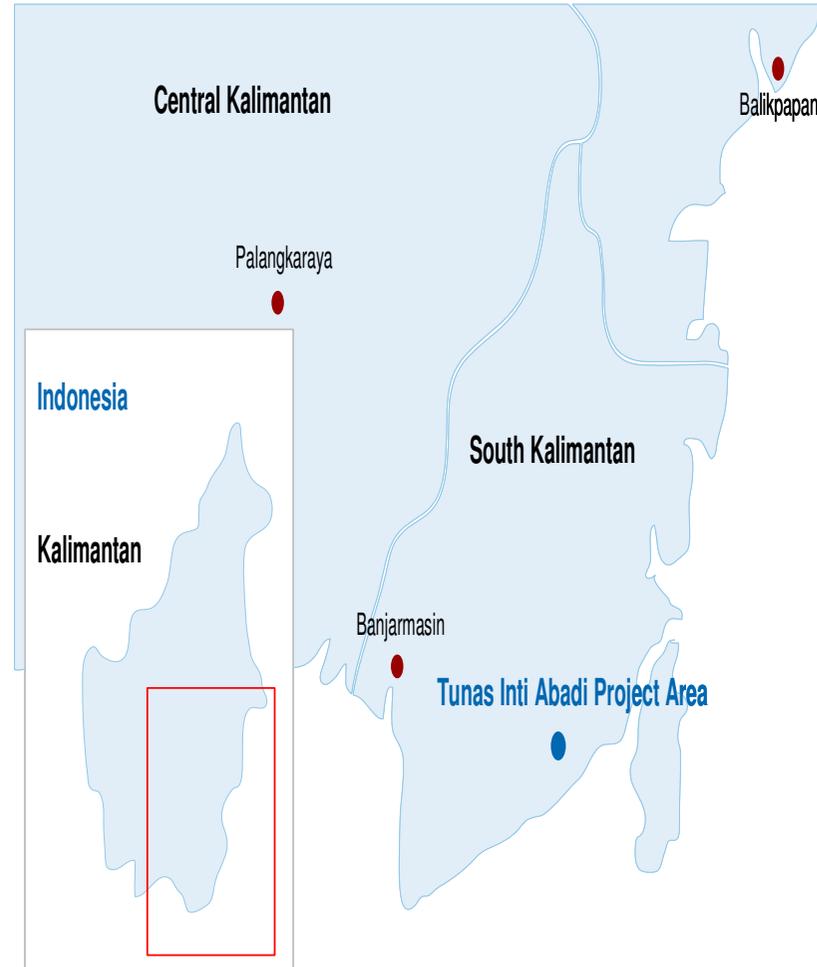
\* JORC Report

# Location: Aceh and South Kalimantan

## MDB Site (Aceh Province)



## TIA Site (South Kalimantan Province)



## Site Layout – Concession Area

### PT Tunas Inti Abadi

- TIA was acquired in Dec 2007, commenced commercial production in Aug 2009 and coal sales in Oct 2009
- Coal mining is contracted to ABM subsidiary, CK
  - 25 km from pit to port at Bunati
  - 26 km from port to anchorage point at Muara Satui
  - 8,000 ton barge loading capacity at jetty
  - 120,000 tons temporary pile facility at the mining pit
- Logistic advantages: Close to the Ocean

### PT Media Djaya Bersama

- 70% ownership in MDB
- To begin coal production in 2012 by using existing infrastructure and begin construction of own infrastructure in 2012
- Intends to sell coal to Indian power plants for blending
- Logistic advantages: Close to the Ocean – 12.3 km pit to port
- Plan to build land conveyer belt for logistic

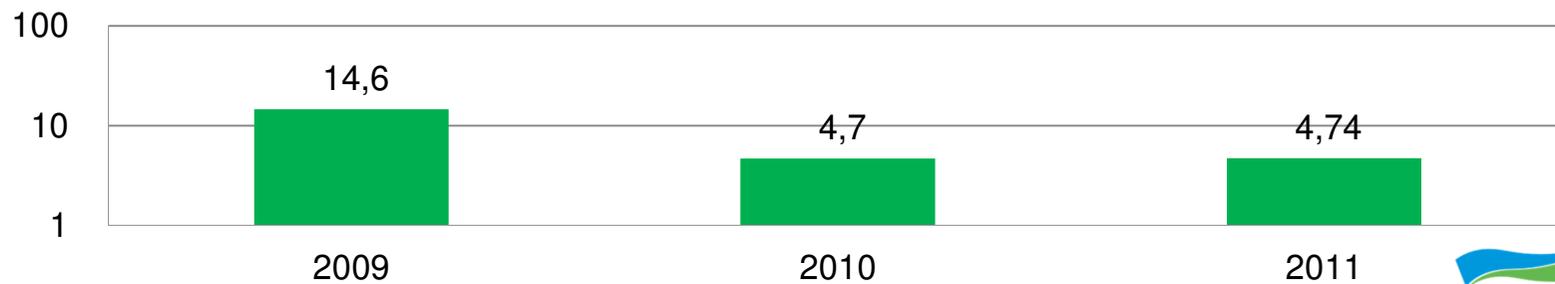
### Expected PBR Port Capacity

<b>Loading Conveyor</b>	5 mtpa
	900 meters long
<b>Barge</b>	300 feet barge (8,000 tons)
	2 loading facilities
<b>Crusher</b>	Up to 750 tons / hour
<b>Stockpile</b>	120,000 tons

## View of TIA Operations, South Kalimantan



TIA - Average Strip Ratio



# Concession Breakdown and Coal Charracteristic

## Coal Characteristics

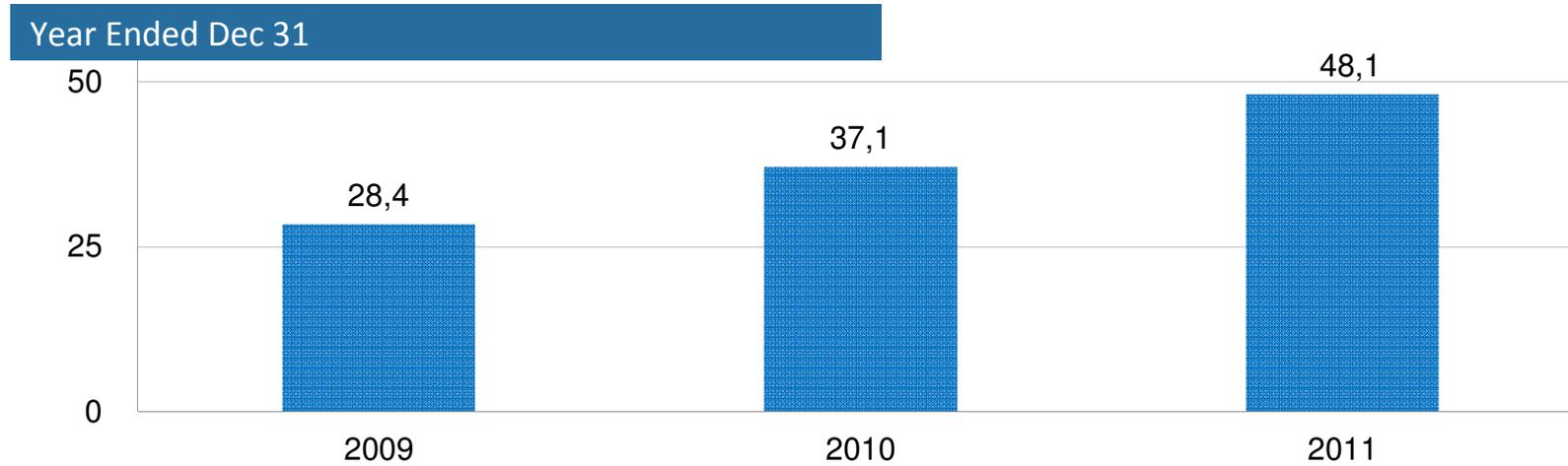
	TIA	MDB
Calorific Value (Adb)	5,370 kcal/kg	5,310 kcal/kg
Caloric Value (GAR)	3,960 kcal/kg	3,440 kcal/kg
Total Moisture (AR)	37.4%	43.8%
Ash Content (Adb)	5.7%	4.6%
Sulfur (Adb)	0.15%	0.16%

## Concession Breakdown

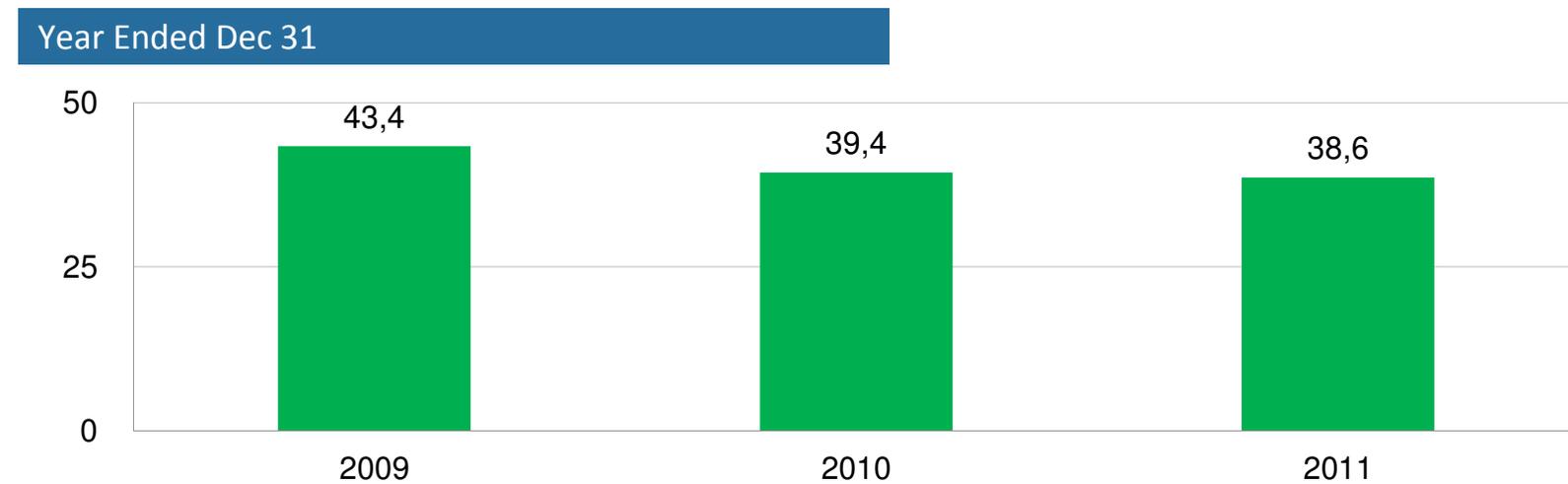
Entity	Concession Holding Company	Type of Concession	Location	Current Concession Area (ha)	Expiry Date of Current Phase
TIA	TIA	IUP <sup>(1)</sup>	South Kalimantan	2,355	Mar 16, 2021
TIA	TIA	IUP <sup>(1)</sup>	South Kalimantan	719	Mar 5, 2021
BEL	BEL	IUP <sup>(1)</sup>	Aceh	1,495	Sep 26, 2017
Mifa	Mifa	IUP <sup>(1)</sup>	Aceh	3,134	Apr 13, 2025

# Cash Cost – Average Selling Price (ASP)

TIA - Average Selling Price US\$ / ton



TIA - Total Cash Cost



# PT. Cipta Kridatama (CK)- Contract Mining Services

## Contract Mining Operations



## Brief as of Dec 2011

- Top 5 contract mining service in Indonesia by overburden removal
- Full end-to-end “pit to port” contract mining services from exploration<sup>(2)</sup>, mine planning, overburden removal, coal extraction and loading, transportation and processing, rehabilitation and reclamation
- Experienced management having worked in major companies .
- As of 31 Dec 2011, CK employs over 3,300 employees
- Provides services to seven Indonesian coal producers for nine different projects. The contract mining agreements have terms ranging from three years to life of the mine
- Fleet of 524 heavy vehicles and mining equipment, including bulldozers, excavators, cranes and drilling machines
- Equipment manufactured by Caterpillar, Liebherr, Hitachi, and Terex



**LIEBHERR**



**TEREX**

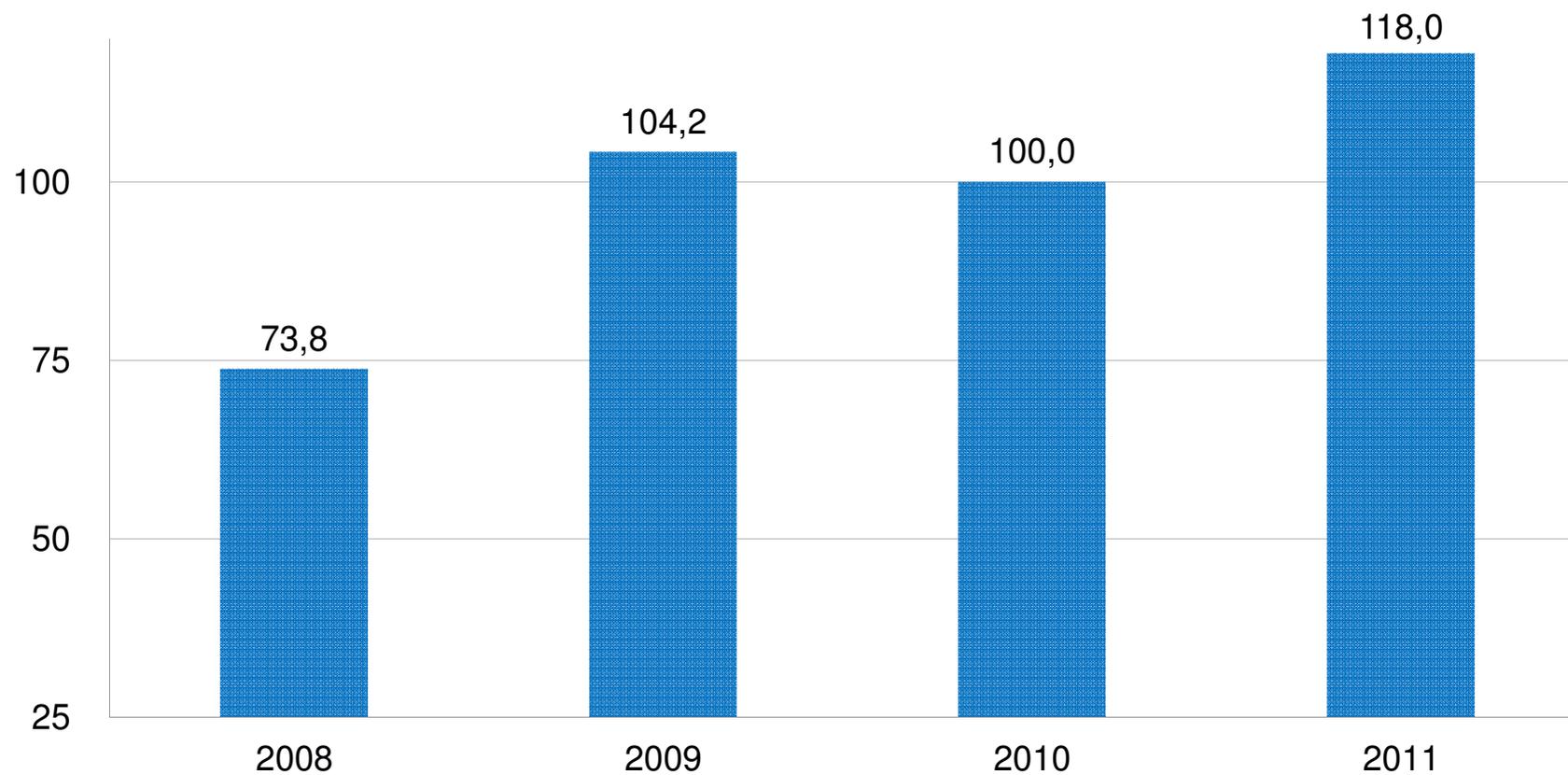


## PT Cipta Kridatama (CK)- Income Statement

CK- Income Statement	2011	2011
REVENUE	3.338.738	2.222.356
GROSS PROFIT	415.648	185.583
<i>Gross Profit margin</i>	<i>12,4%</i>	<i>8,4%</i>
OPERATING PROFIT	361.833	108.074
<i>Operating Profit Margin</i>	<i>10,8%</i>	<i>4,9%</i>
EBITDA	570.171	327.234
<i>Ebitda Margin</i>	<i>17,1%</i>	<i>14,7%</i>
<i>Profit Before Tax</i>	<i>295.861</i>	<i>107.283</i>
NET INCOME	298.286	78.839
<i>Net Profit Margin</i>	<i>8,9%</i>	<i>3,5%</i>

## CK's Overburden Removal

Million BCM



## CK's Type of Heavy Equipment & Average Age

Type of equipment Dec 31, 2011	Capacity	Number of units	Average age (in years)
Excavator	250 - 350 tons	15	4– 4.6
	20 - 100 tons	95	1 - 6.3
Truck	30 - 100 tons	279	1 - 6.6
Dozer		76	3.8
Grader	14 - 16 feet	38	1.3-5.4
Wheel loader		8	2.6
Compactor		12	7.1
Drill machine		1	7
<b>Total</b>		<b>524</b>	

# CK's Current Customers & Outstanding Contract Value

## Operating Agreements

	Concession Holder	Mining Project Sites	Expected Contract Duration	Estimated Outstanding Contracted Volume of Coal / Overburden (Million Tons / Million BCM) as of Dec 31, 2011 <sup>(3)</sup>
1	Mahakan Sumber Jaya	Samarinda, East Kalimantan	From Jun 14, 2004 – Aug 31, 2015	10/105
2	Gema Rahmi Persada	Kotabangun, Kutai Kartanegara, East Kalimantan	From Dec 2007 – Completion of all work < 42 months from the commencement of overburden removal	.1
3	Kaltim Batu Manunggal	Desa Batuah (Air Panas), Kecamatan Loa Janan, Kabupaten Kutai Kartanegara, East Kalimantan	From Mar 18, 2005 – Target of 54.2 million BCM of overburden and/or 7.7 MT coal ROM is reached	1.9 / 3.4
4	Multi Harapan Utama	Jonggong, Busang and Loa Kulu, East Kalimantan	From Nov 29, 2007 – Oct 18, 2015	7/ 110
5	Tunasi Inti Abadi (TIA)	Satui and Kusan Hulu, Tanah Bumbu, East Kalimantan	From Jun 25, 2009 – Later of Life of mine, or Jun 30, 2020	25 / 145
6	Arutmin Indonesia	Batulicin, South Kalimantan	From Jul 1, 2006 – Life of mine Sungkai site: From start of operations or by Aug 2008 – Earlier of Jul 2011 or when the pit coal reserve is considered to be un-economical to mine	4 / 38
7	Titan Wijaya	Tanjung Dalam Village, Bengkulu Province	From Mar 18, 2011 – 72 months from start of operations, or completion of obligations, whichever is earlier	14/ 93
	<b>Total</b>			<b>63 / 496</b>

## Kalimantan



## Sumatra



# PT Sumber Daya Sewatama (SS) – Power Solutions

SS Operations- PLTD Bitung Manado



## Services Offer

### Temporary Power

- Provides power solutions mainly to utility sector customers
- 934 MW of electricity generation capacity as of Dec 31, 2011
- Main customer is PT PLN (Persero) ("PLN"),
- Utility customers contributed 80.6% of Temporary Power division's revenue for 6 months ended June 30, 2011

### Independent Power Generation

- Thermal Energy
  - 20% stake in Meppoggen, a 80MW simple cycle power plant in South Sumatra.
  - Meppoggen to convert to a 110MW combined cycle power plant
  - Entered into a PPA in 2005 with PLN Kitlur Sumbagsel to sell 80MW of power for 20 years
  - Subsidiary PAS to acquire 2 independent power producers
- Renewable Energy
  - SS and NBS to invest / acquire to develop independent power production through renewable energy

### Pillar and Operations and Maintenance ("O&M")

- Pillar business provides dewatering management services, rental of centrifugal pumps, load bank, temperature control units, and intends to provide optimization and consultation services
- O&M provides end-to-end power plant operations, maintenance services and specific repair and maintenance services

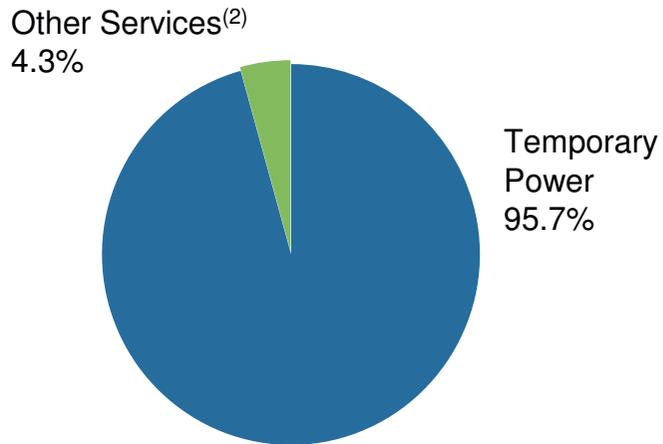
As of 31 Dec 2011, SS employs more than 1,300 employees

## PT Sumberdaya Sewatama(SS)- Income Statement

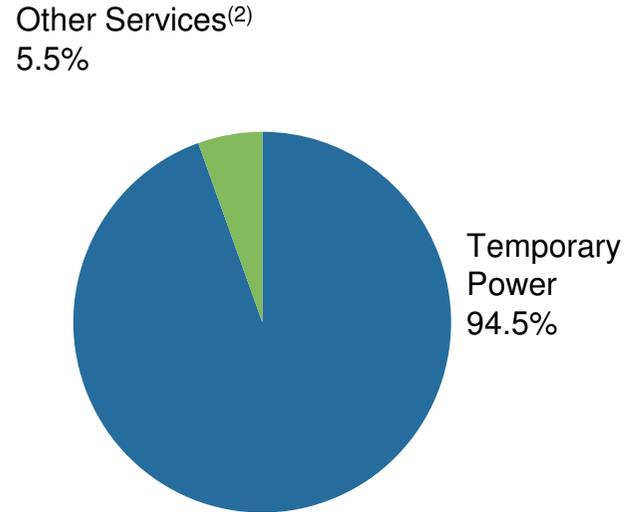
SS- Income Statement	2011	2010
REVENUE	1.006.469	802.965
GROSS PROFIT	388.963	190.414
<i>Gross Profit Margin</i>	<i>38,6%</i>	<i>23,7%</i>
OPERATING PROFIT	286.524	115.314
<i>Operating PM</i>	<i>28,5%</i>	<i>14,4%</i>
EBITDA	561.343	271.621
<i>Ebitda Margin</i>	<i>55,8%</i>	<i>33,8%</i>
<i>Profit Before Tax</i>	<i>213.426</i>	<i>96.523</i>
	<i>21,2%</i>	<i>12,0%</i>
NET INCOME	158.210	77.383
<i>Net Profit Margin</i>	<i>15,7%</i>	<i>9,6%</i>

# Revenue By Division and Key Customers

Year Ended Dec 31, 2010

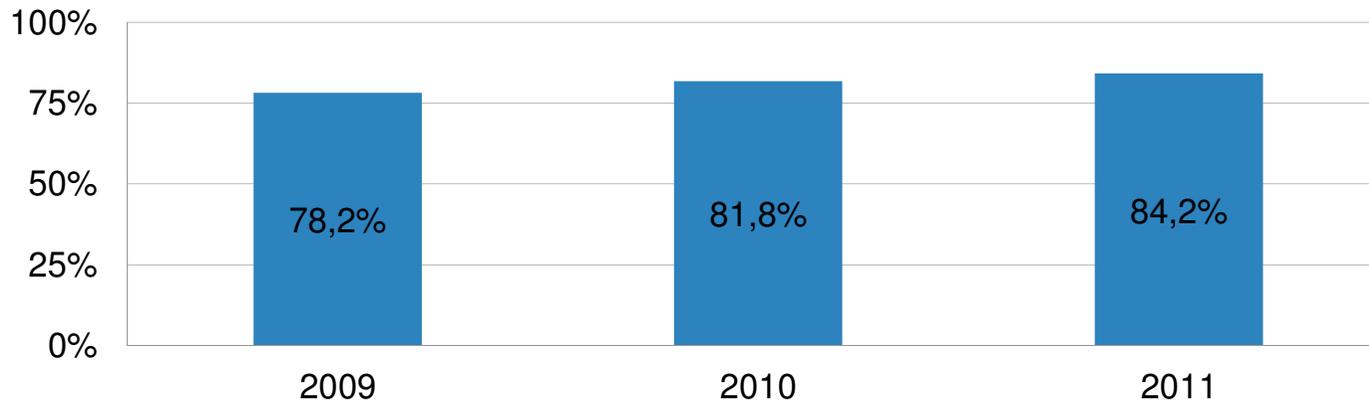


Year Ended Dec 31, 2011



Key Customers  
PT PLN (Persero)

Revenue Contribution from PLN to SS

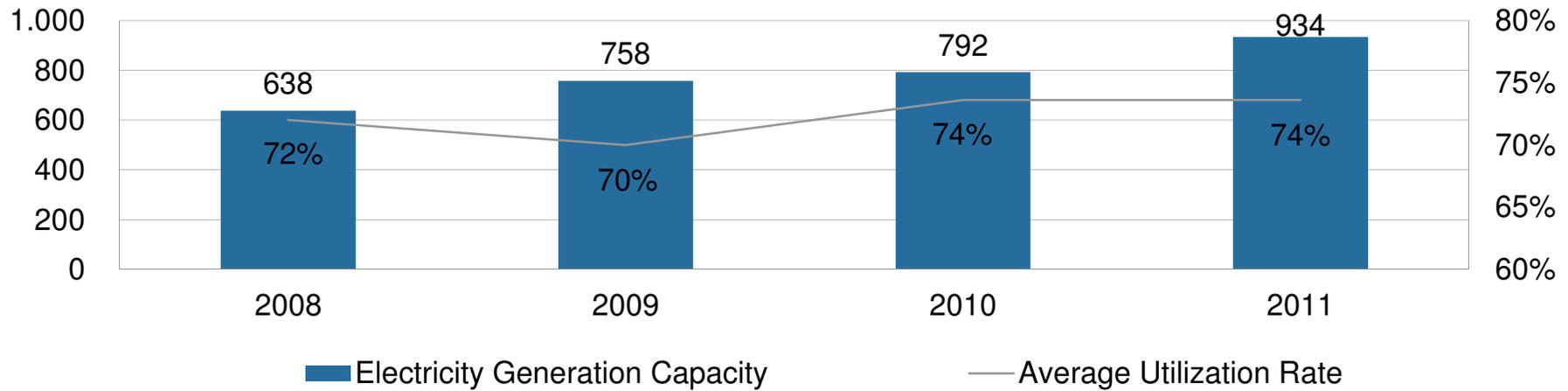


## Diesel Genset is the majority of Generators

Model	Number of Units as of Dec 31, 2011	Capacity (kW)	Average Useful Life (Yrs) <sup>(2)</sup>	Average Age as of Dec 31, 2011 (Yrs)
Diesel Generator Sets	808	925,159	10	5.6
Gas Generator Sets	5	8,662	15	2
<b>Total</b>	<b>813</b>	<b>933,821</b>		

# Electricity Generations Capacity & Lease Rate

Electricity Generation Capacity and Average – Utilization Rate Utilization Rate in MW



Average Lease Rate per kWh (IDR/kWh)



# PT. Sanggar Sarana Baja (SSB) – Engineering Services

## SSB Operations- Site Services



## SSB –Remanufacturing Business

Transport  
Equipment  
Division

Designing, manufacturing and distributing products for transportation and material handling business

Site Services  
Division

On-site repair, process plant maintenance and construction services

Fabrication  
Division

Design and manufacture of process equipment, general fabrication, site construction and installation solutions

Re-  
Manufacturing  
Division

Salvaging, remanufacturing and manufacturing of heavy equipment core components

As of 31 Dec 2011, SSB employs more than 2,480 employees

## PT Sanggar Sarana Baja (SSB) - Income Statement

SSB- Income Statement	2011	2010
REVENUE	1.006.083	844.208
GROSS PROFIT	214.596	184.741
<i>Gross Profit Margin</i>	<i>21,3%</i>	<i>21,9%</i>
OPERATING PROFIT	46.438	56.326
<i>Operating Profit Margin</i>	<i>4,6%</i>	<i>6,7%</i>
EBITDA	91.766	92.461
<i>Ebitda Margin</i>	<i>9,1%</i>	<i>11,0%</i>
<i>Profit Before Tax</i>	<i>15.253</i>	<i>43.458</i>
	<i>1,5%</i>	<i>5,1%</i>
NET INCOME	17.975	29.268
<i>Net Profit Margin</i>	<i>1,8%</i>	<i>3,5%</i>

# PT. Sanggar Sarana Baja (SSB) – Operations

SSB –Transportation Operations



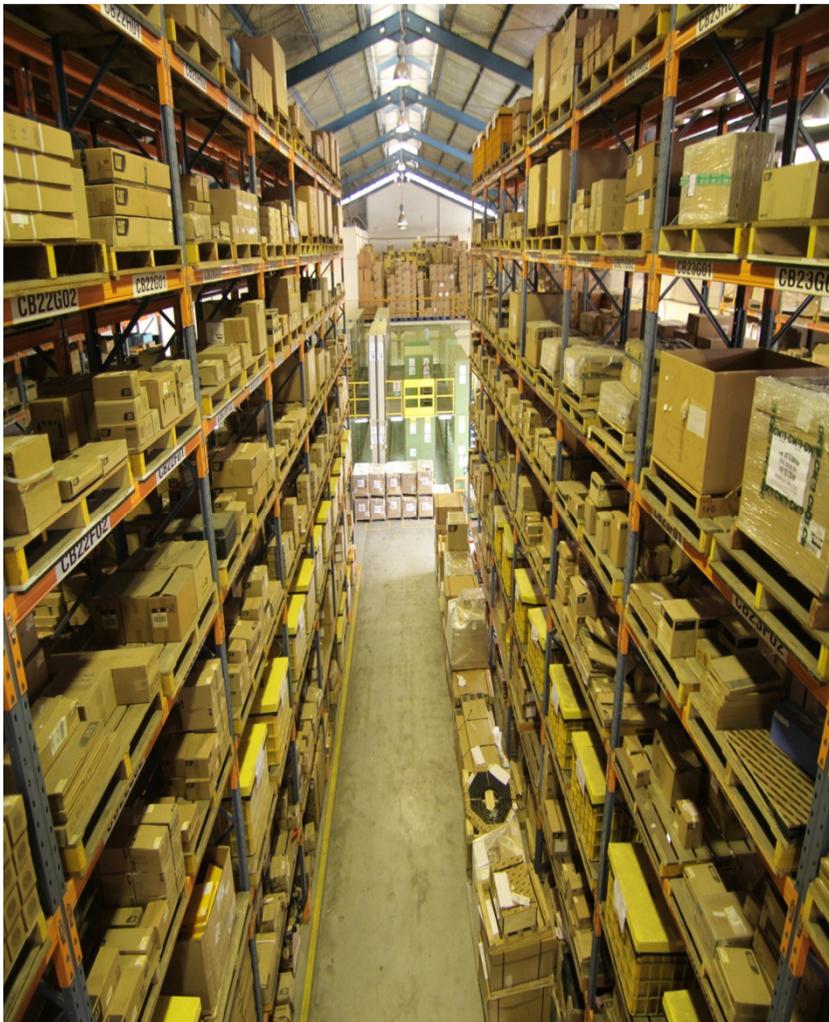
SSB Re-manufacturing Operations



SSB –Fabrication



# PT. Cipta Krida Bahari (CKB) – Integrated Logistic



## Business Overview

- Integrated logistics provider offering freight forwarding, project logistics, industrial / offshore and coal logistics shipping, warehouse and shorebase management services
- Freight forwarding services: Integrated logistics services via owner and third party operated freight services
- Project logistics: Transportation of over weight and over size cargo (heavy equipment, machines and engines)
- Energy related logistics: Industrial, offshore and coal logistics shipping and warehouse and shorebase management services
- PT Baruna Dirga Dharma (BDD) is our coal logistic.
- Provides through CKB and a third-party sub-contractor, barging services to TIA as a part of its coal logistics chain

—ISO 9001: 2008 and OHSAS 18001: 2007

As of 31 Dec 2011, CKB employs over 480 employees and operates integrated sea, air and road networks from 35 branches and offices in Indonesia

## PT Cipta Krida Bahari (CKB) - Income Statement

CKB (Parent )– Income Statement	2010	2011
REVENUE	819.917	511.404
GROSS PROFIT	182.541	116.297
<i>Gross Profit Margin</i>	22,3%	22,7%
OPERATING PROFIT	85.989	38.882
<i>Operating Profit Margin</i>	10,5%	7,6%
EBITDA	92.775	48.227
<i>Ebitda Margin</i>	11,3%	9,4%
<i>Profit Before Tax</i>	79.645	37.881
	9,7%	7,4%
NET INCOME	58.916	28.591
<i>Net Profit Margin</i>	7,2%	5,6%

**PT ABM Investama Tbk.**  
*A member of Tiara Marga Trakindo Group*  
[www.abm-investama.com](http://www.abm-investama.com)



Gedung TMT 1, 18<sup>th</sup> Fl, Suite 1802  
Jl Cilandak KKO No.1  
Jakarta 12560 - Indonesia

Contact

**Investor Relations**

**Errinto Pardede**

Tel:6221-2997-6767 Ext.1874

Fax : 6221-2997-6768

Email : [errinto.pardede@abm-investama.co.id](mailto:errinto.pardede@abm-investama.co.id)

Email : [ir@abm-investama.co.id](mailto:ir@abm-investama.co.id)

Website : [www.abm-investama.com](http://www.abm-investama.com)

