



Company Presentation

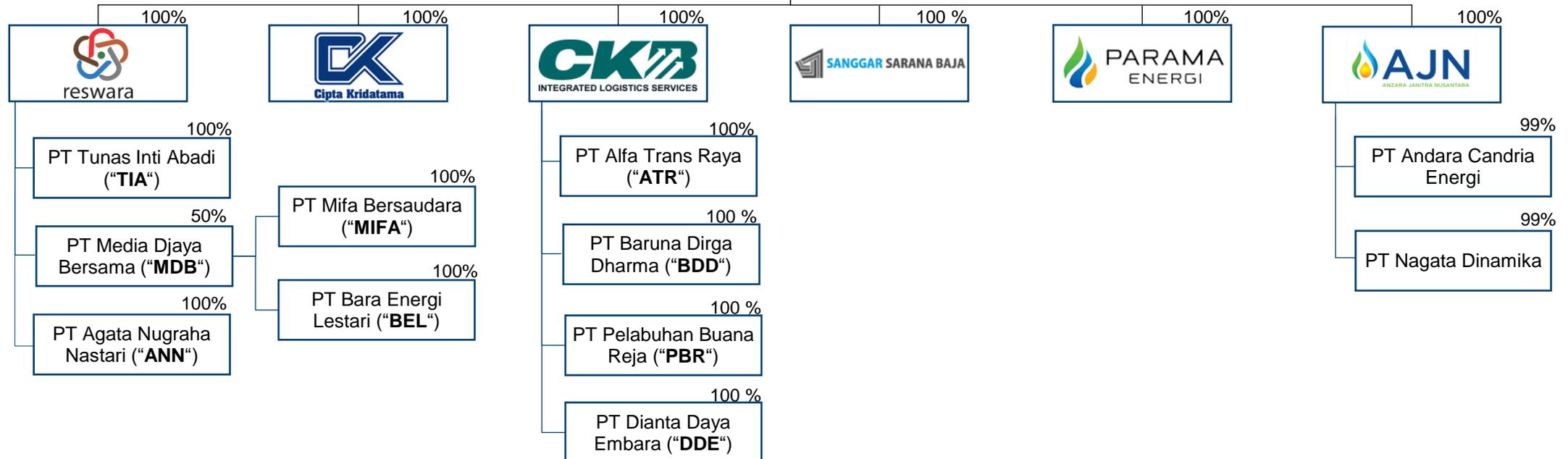
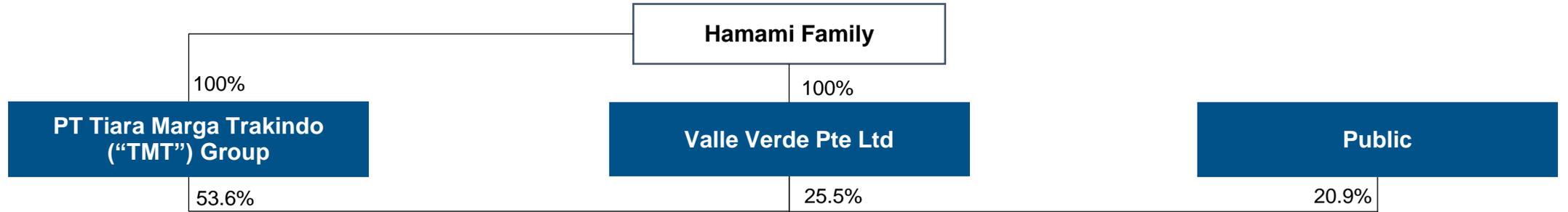
March 2022

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Company Profile

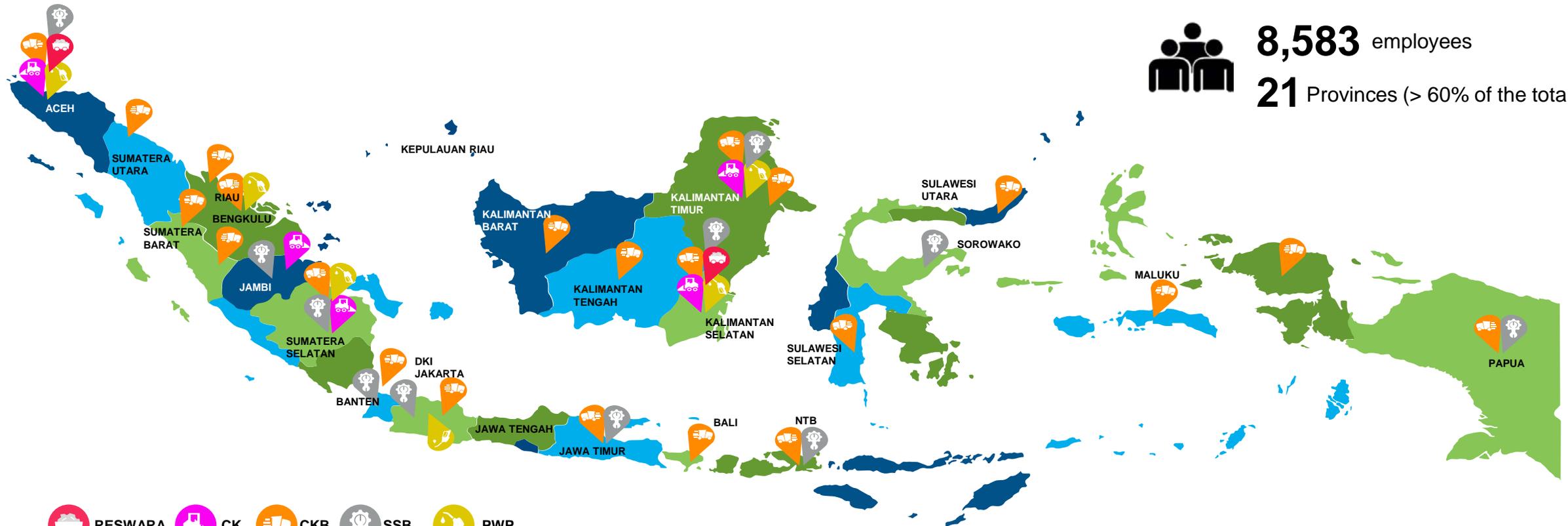






8,583 employees

21 Provinces (> 60% of the total)



- RESWARA
- CK
- CKB
- SSB
- PWP

reswara
Mining Concession Sites
3 IUPs
2 Provinces

CK
Contract Mining Project Sites
9 Sites
5 Provinces

CKB
Integrated Logistic Offices
41 Locations
21 Provinces

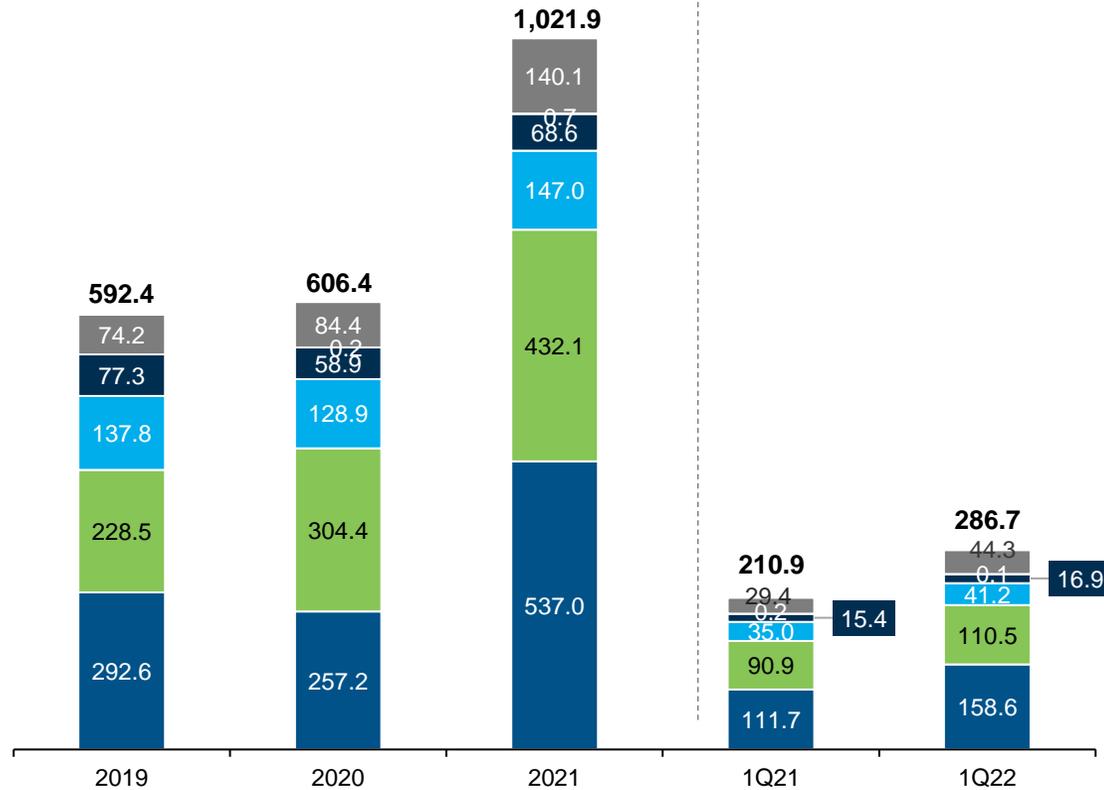
SSB
Engineering Services Workshop
13 Sites
11 Provinces

PWP
Fuel Distribution Location
19 Locations
8 Provinces

One-stop End-to-End Integrated Mining Solutions

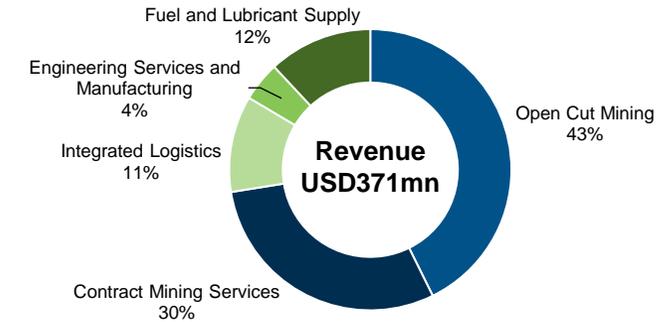


Revenue⁽¹⁾ (USDmn)

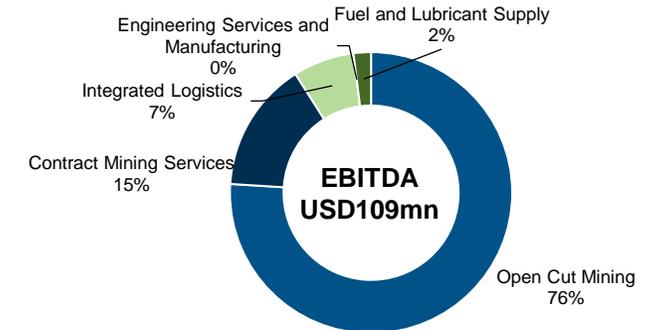


- Fuel & Lubricant Supply
- Engineering Services & Manufacturing
- Contract Mining Services
- Power Solutions
- Integrated Logistics
- Open Cut Mining

Revenue⁽²⁾ Breakdown⁽³⁾ for 1Q22



EBITDA⁽²⁾ Breakdown⁽³⁾ for 1Q22



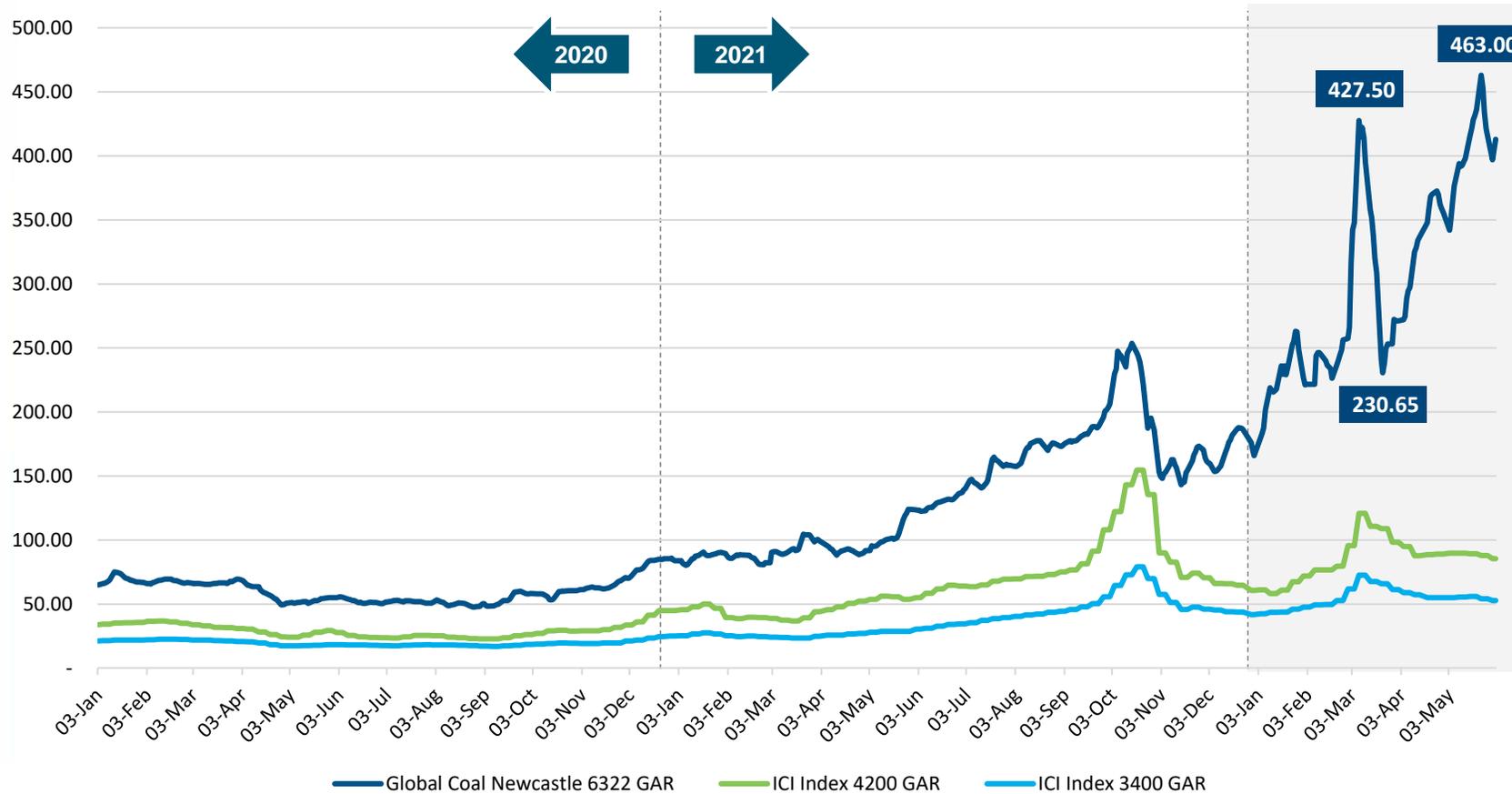


Industry Overview



Historical Coal Price (Until Jun 1, 2022)

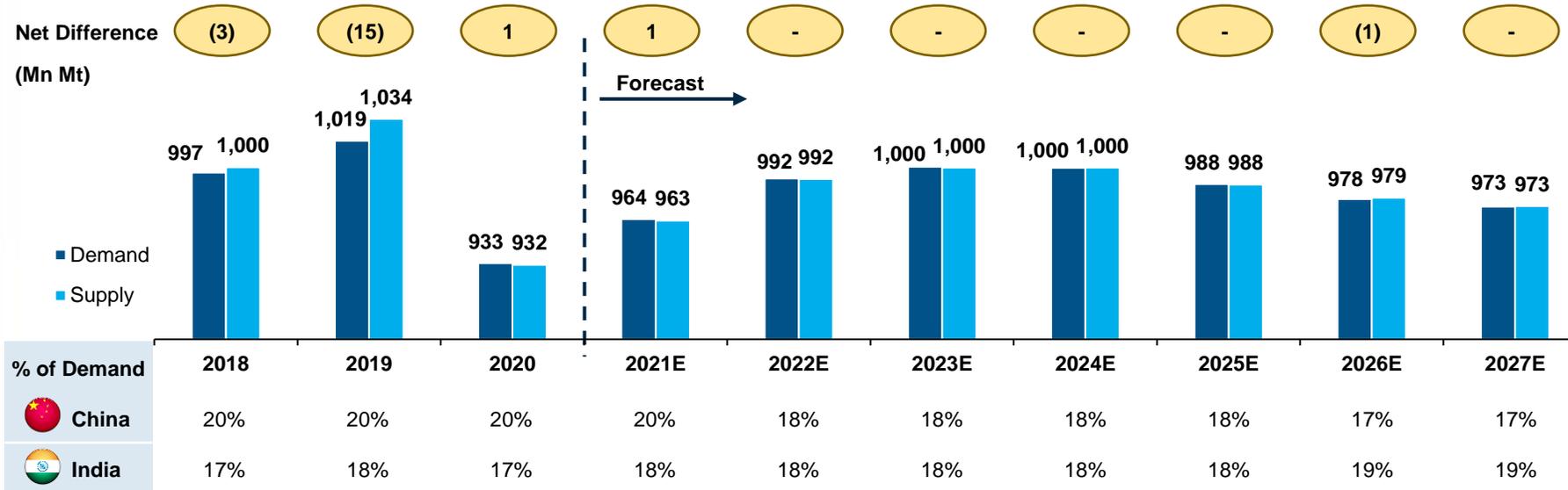
(USD/Mt)



Average coal price (USD/Mt)	Global NEWC 6322 GAR	ICI 4200 GAR	ICI 3400 GAR
2020	60.33	29.40	19.57
2021	138.69	66.59	38.11
2022 (until Jun 1)	305.64	85.98	54.76

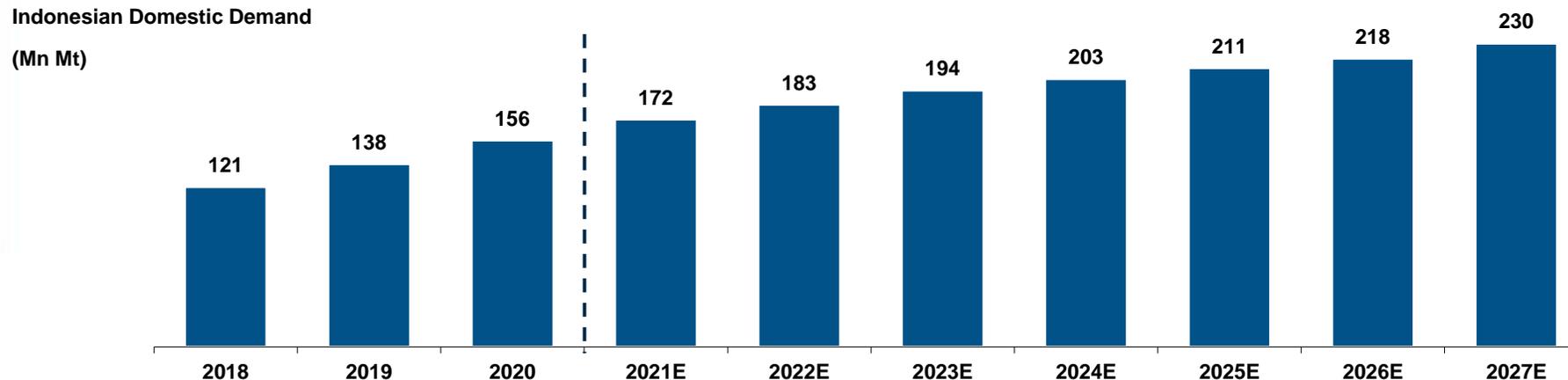
- Coal prices hit decade high for NEWC 6322 was \$463/ton on May 23, 2022
- The war in Ukraine has dealt a major shock to commodity markets, altering global patterns of trade, production, and consumption in ways that will keep prices at historically high levels through the end of 2024, according to the World Bank's latest Commodity Markets Outlook report.

Balanced Seaborne Supply / Demand Outlook with Recovery in Global Demand



- India is expected to overtake China as the largest demand center for seaborne thermal coal in 2023
- Wood Mackenzie expects seaborne imports to rise from 933 mt in 2020 to 988 mt in 2025
- Supply and demand are expected to be in balance
- Strong seaborne markets will be supported by rising demand from countries / regions including India and South-East Asia
- Cost competitiveness of coal as an energy source is expected to continue with new coal-fired capacity growth in Asia
- Indonesian domestic coal demand expected to grow from new power generation capacity commissioned to meet demand

Supported by Strong Growth in Indonesian Domestic Demand



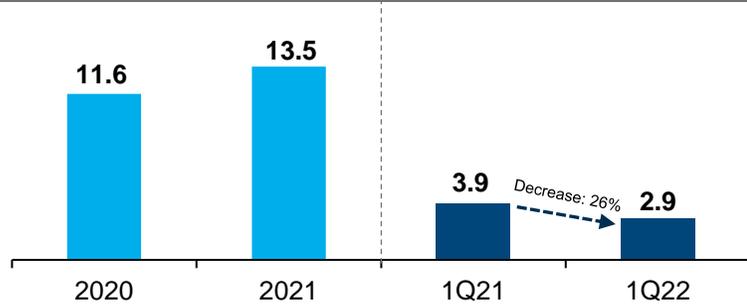


Operational & Financial Results



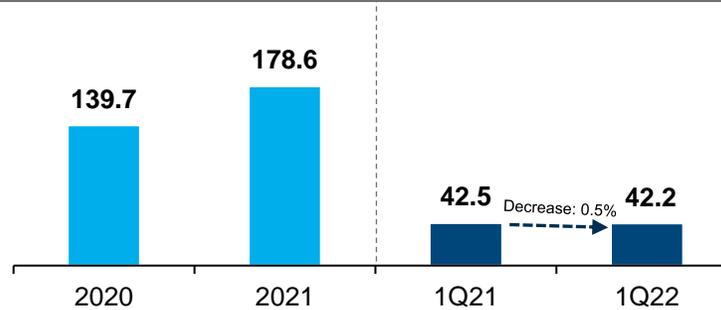
Operational Results

Coal Sales Volume (Mn Mt)



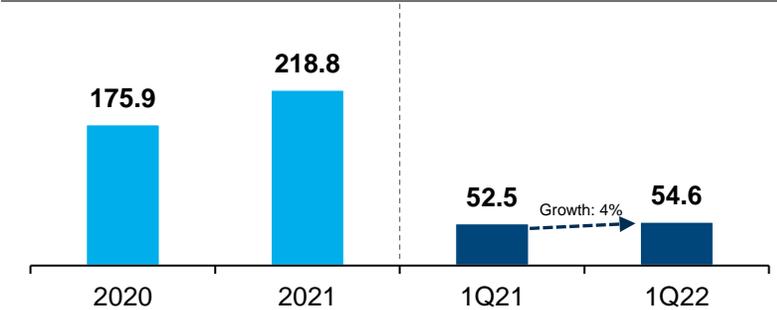
- Coal sales decreased by 26% in 1Q22 due to export restrictions in Jan-22

OB Removal (Mn Bcm)



- Slightly decrease primarily driven by bad weather and export restrictions in Jan-22

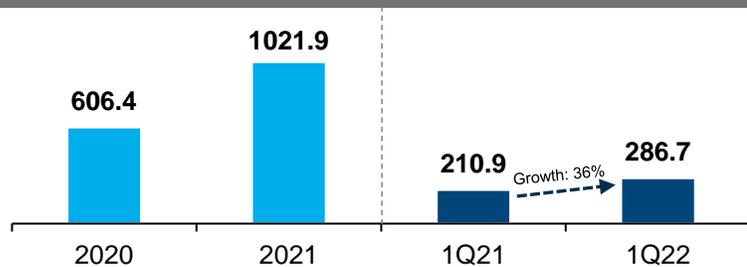
Fuel Sales Volume (Mn Ltr)



- Increase in fuel sales volume driven by average OB Distance increase from CK clients
- As of Mar 2022, PWP sold more than 90% of its fuel to CK

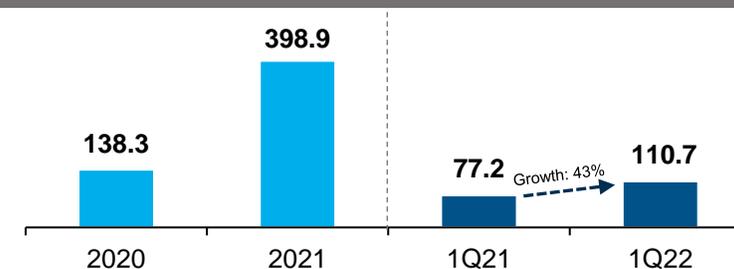
Financial Results (USDmn)

Revenue



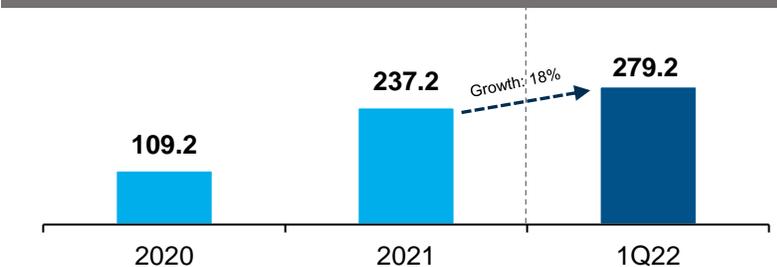
- Revenues increased by 36% in 1Q22 on the back of increased contributions from cut mining and contract mining services

EBITDA



- EBITDA increased by 43% in 1Q22 driven by increase in coal prices

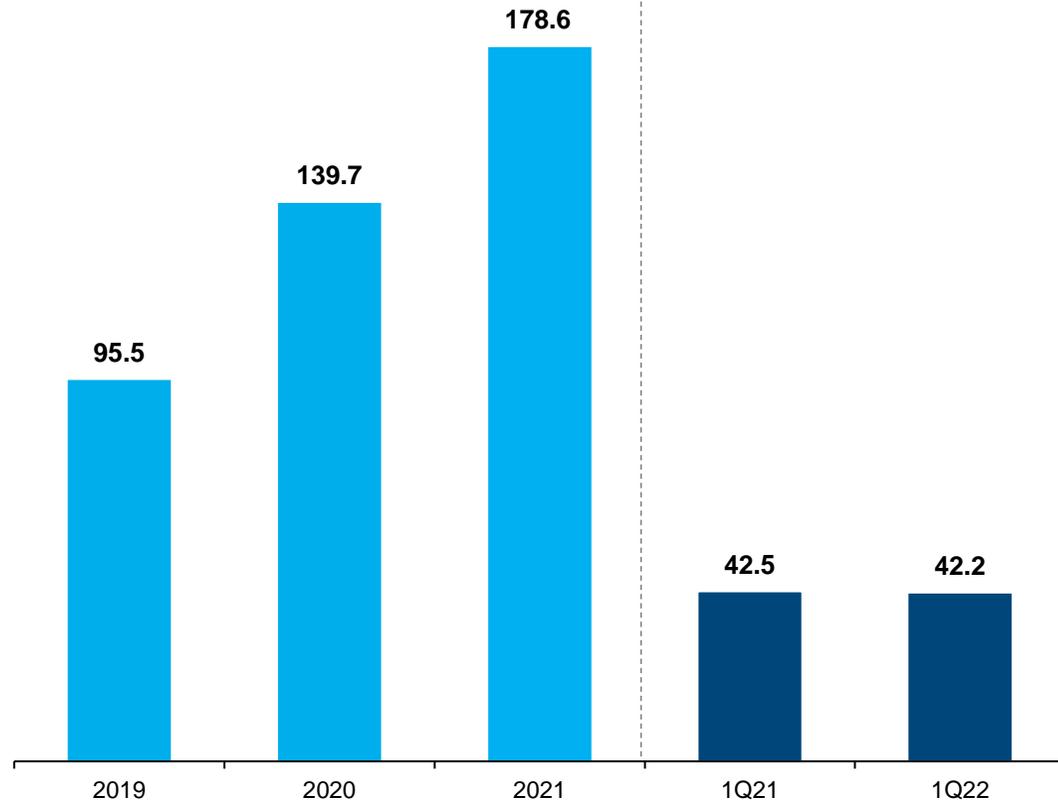
Cash Balance



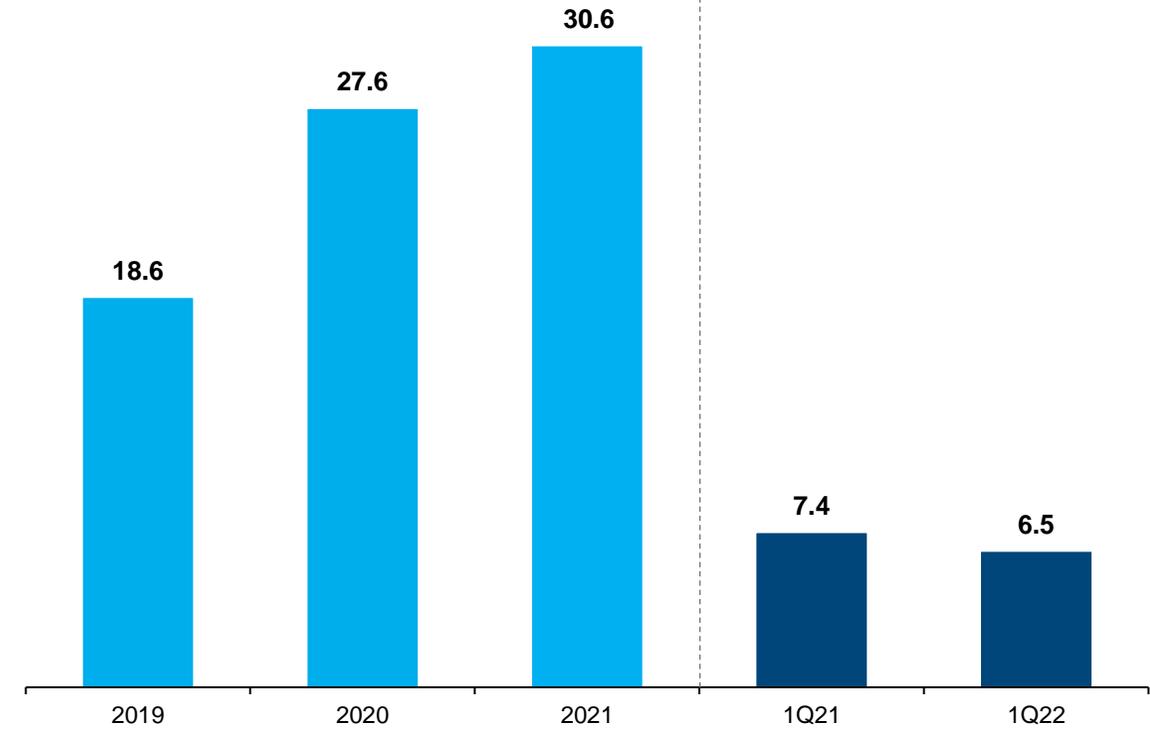
- 1Q22 ending cash increase to USD237mn as a result of increased cash from operating activities

Historical CK Operational Performance

Overburden Removal (Mn Bcm)

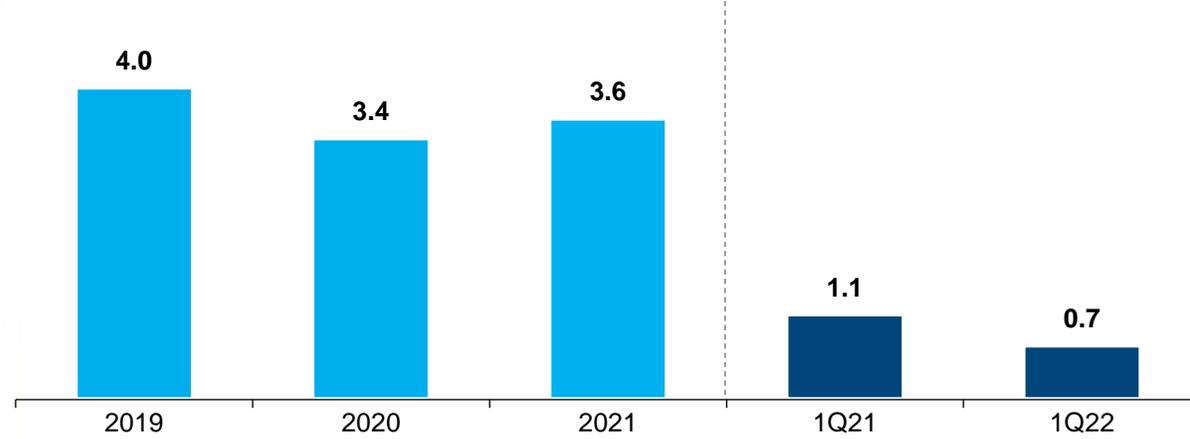


Coal Production (Mn Mt)

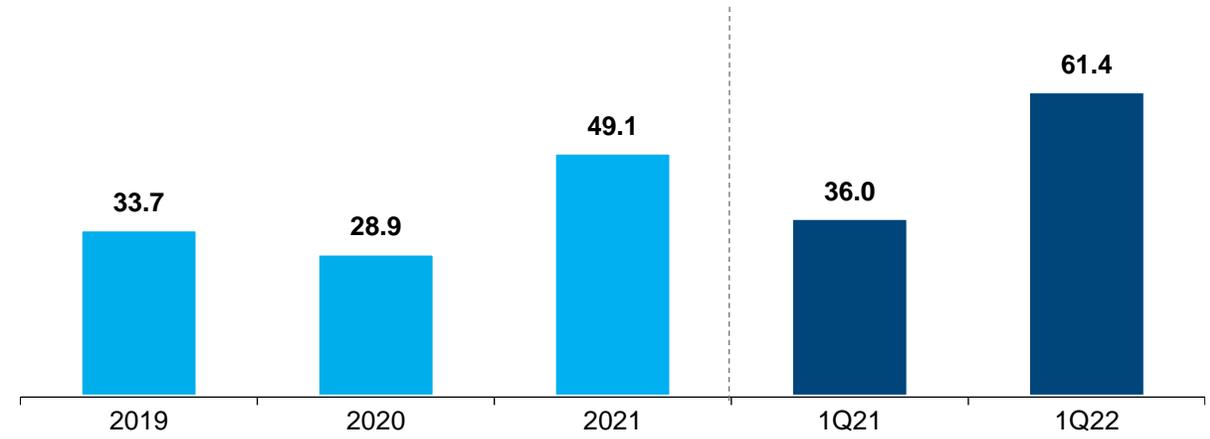


Historical TIA Operation Performance

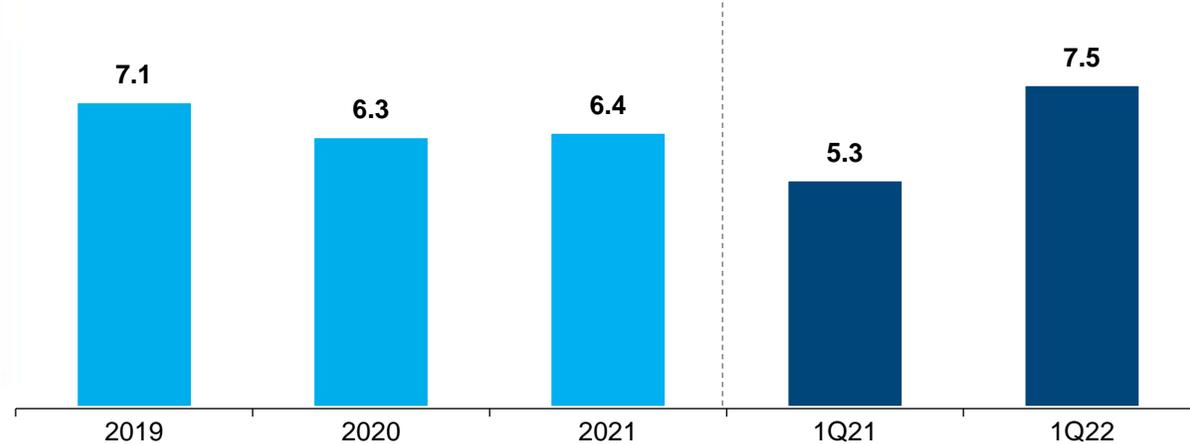
Coal Production (Mn Mt)



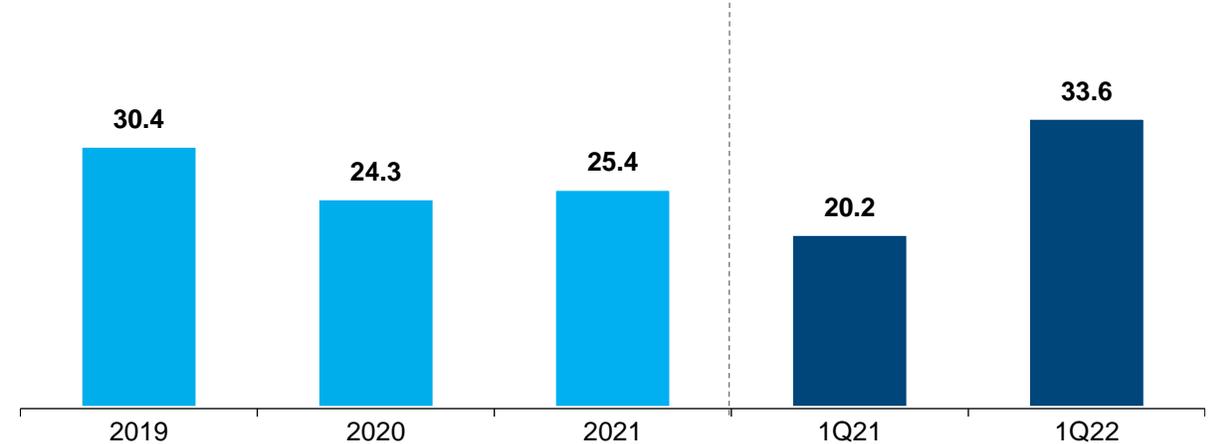
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



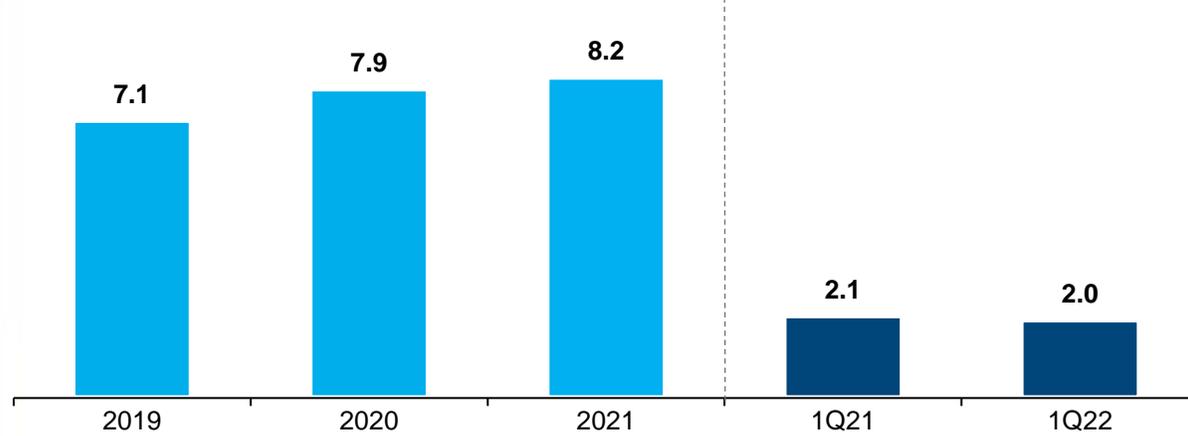
Average Cash Cost (USD/ton)⁽²⁾



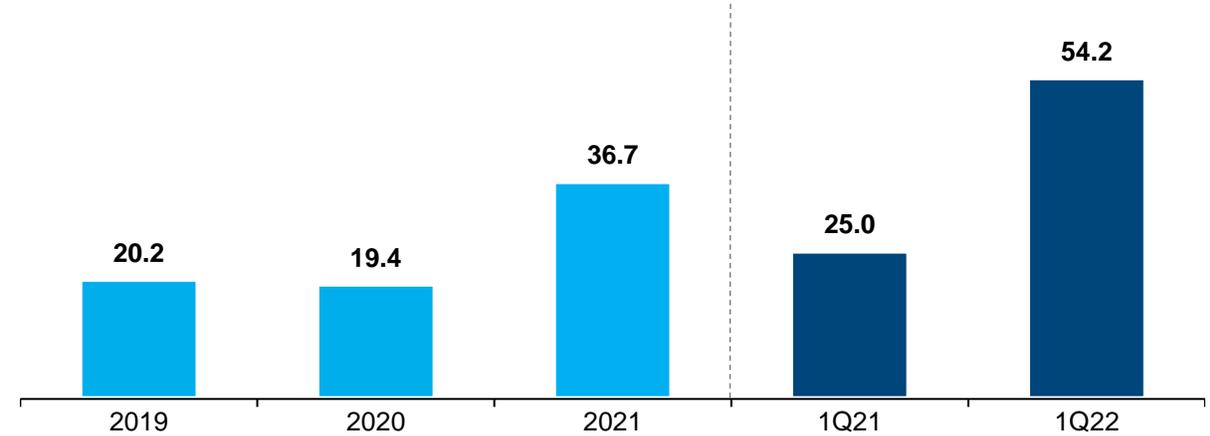
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

Historical MIFA Operation Performance

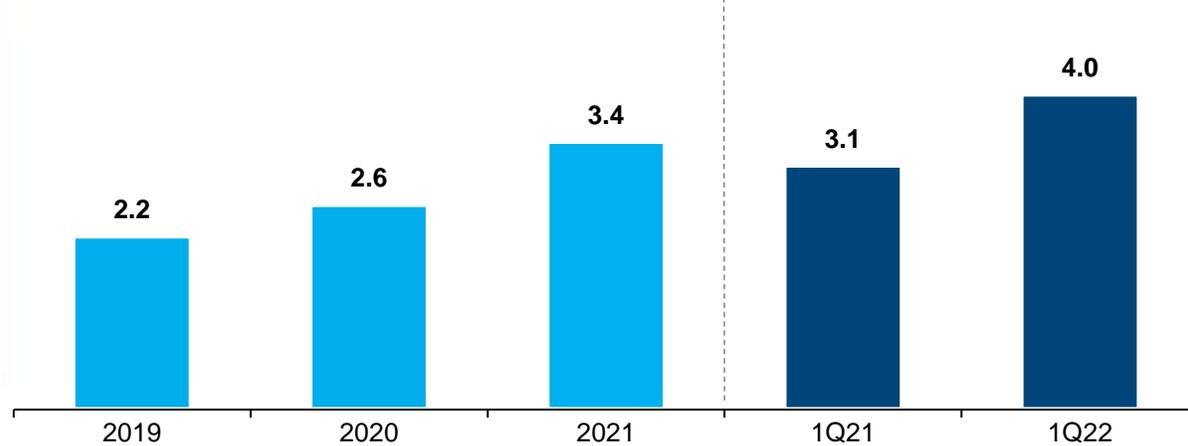
Coal Production (Mn Mt)



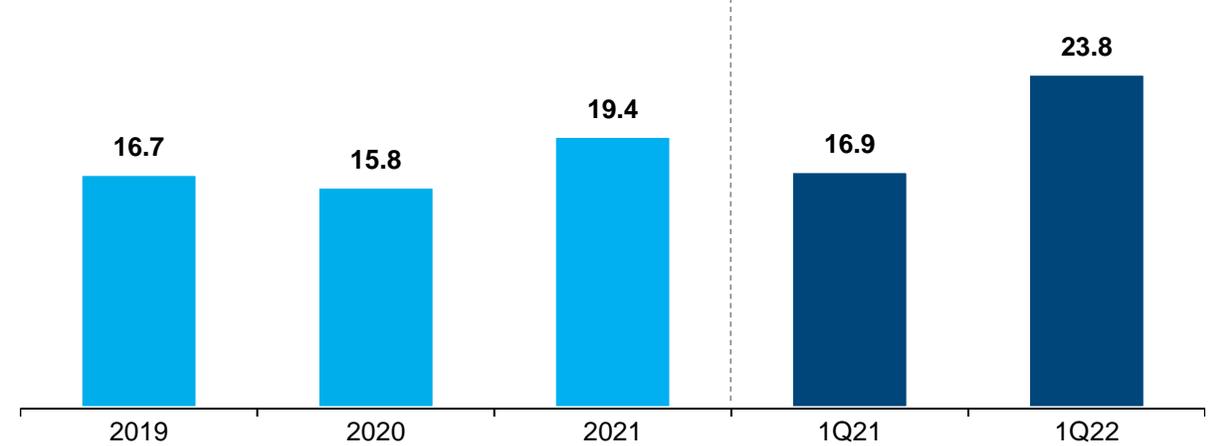
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



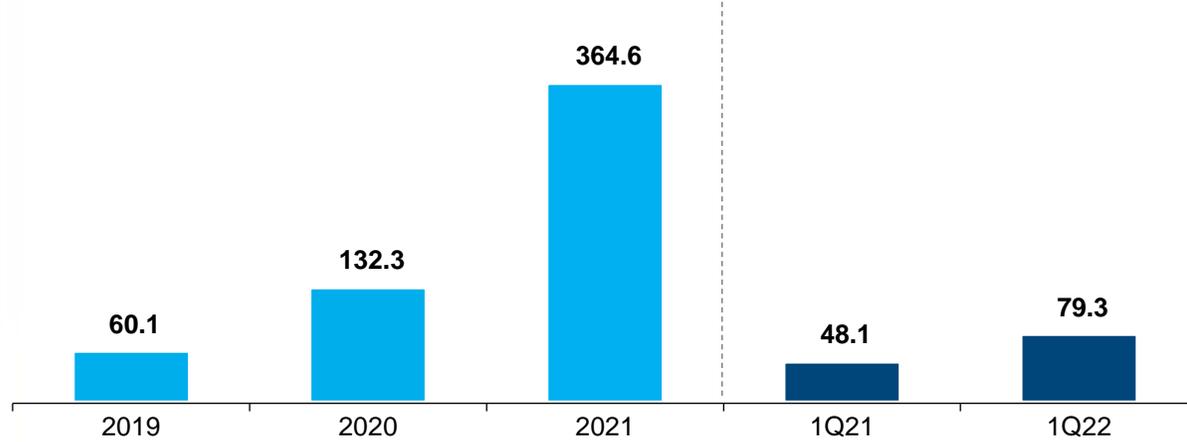
Average Cash Cost (USD/ton)⁽²⁾



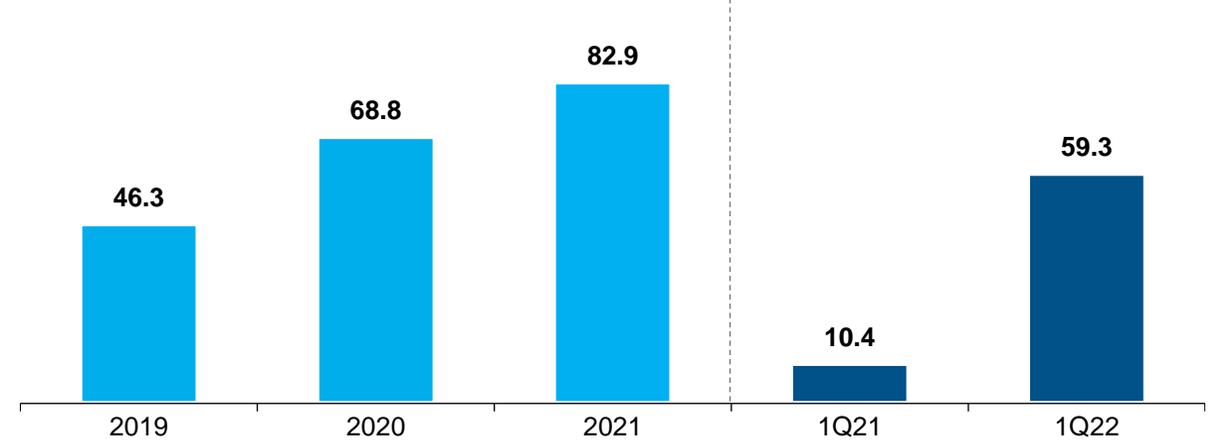
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

Summary Financial Metrics (1/2)

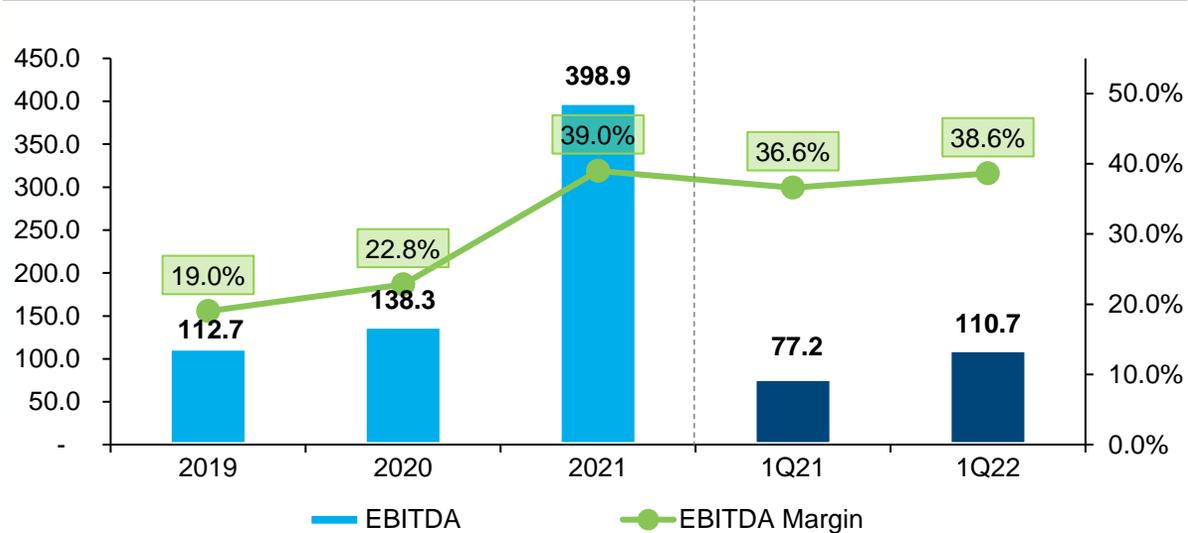
Net Cash from Operations (USDmn)



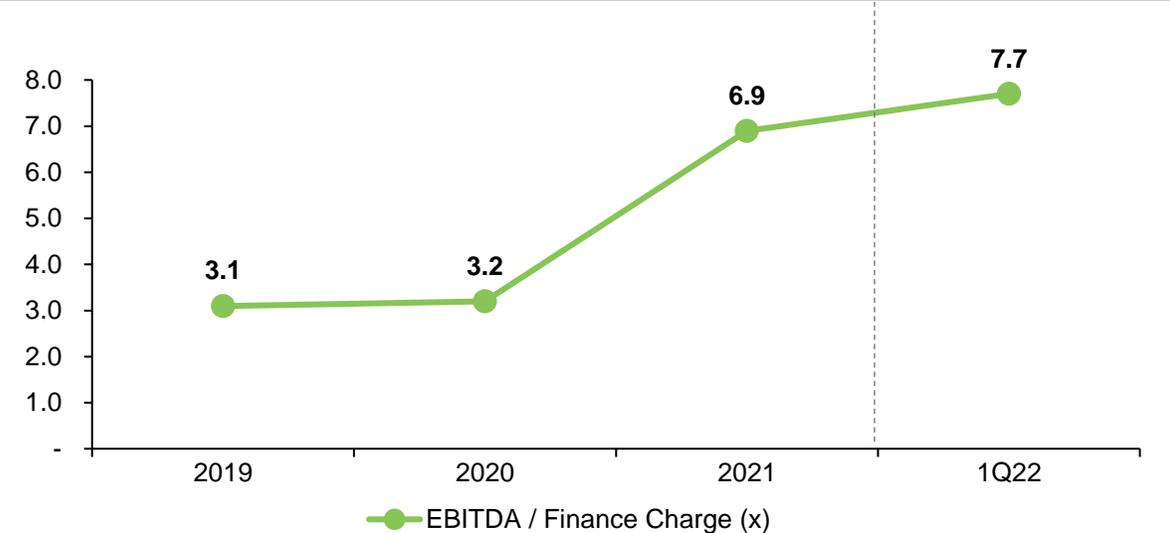
Capital Expenditure⁽¹⁾ (USDmn)



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

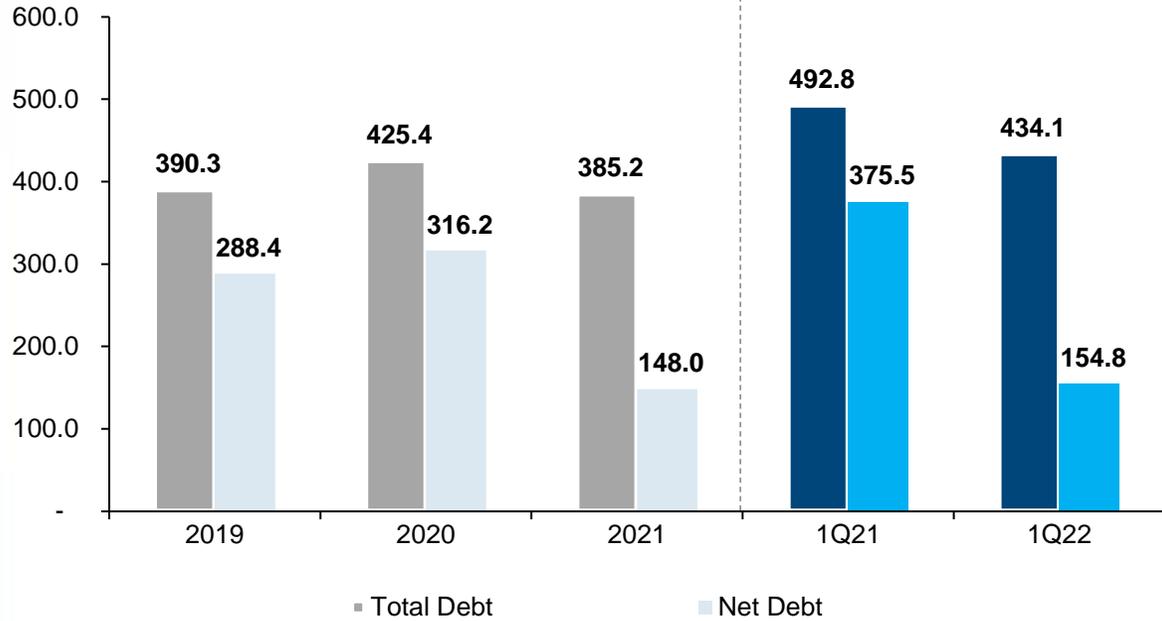


EBITDA / Finance Charge (x)

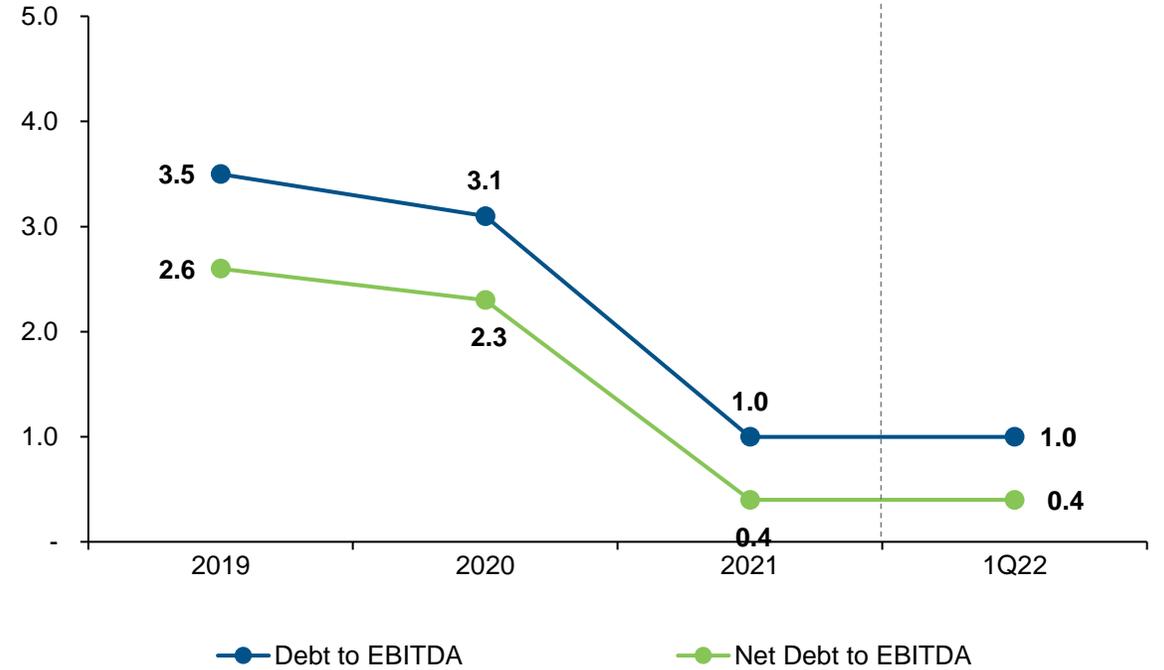


Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, acquisitions of fixed assets, expenditures for mining exploration and development costs, additions to advances for purchase of fixed assets
 (2) EBITDA is calculated as profit (loss) for the year, added back : tax expense, finance cost, impairments, depreciation and amortization, loss on forex, loss on sale of fixed assets and deducted : finance income, gain on forex, gain on sale of fixed assets

Total Debt and Net Debt (USDmn)



Debt and Net Debt to EBITDA (x)





Thank You