



Company Presentation

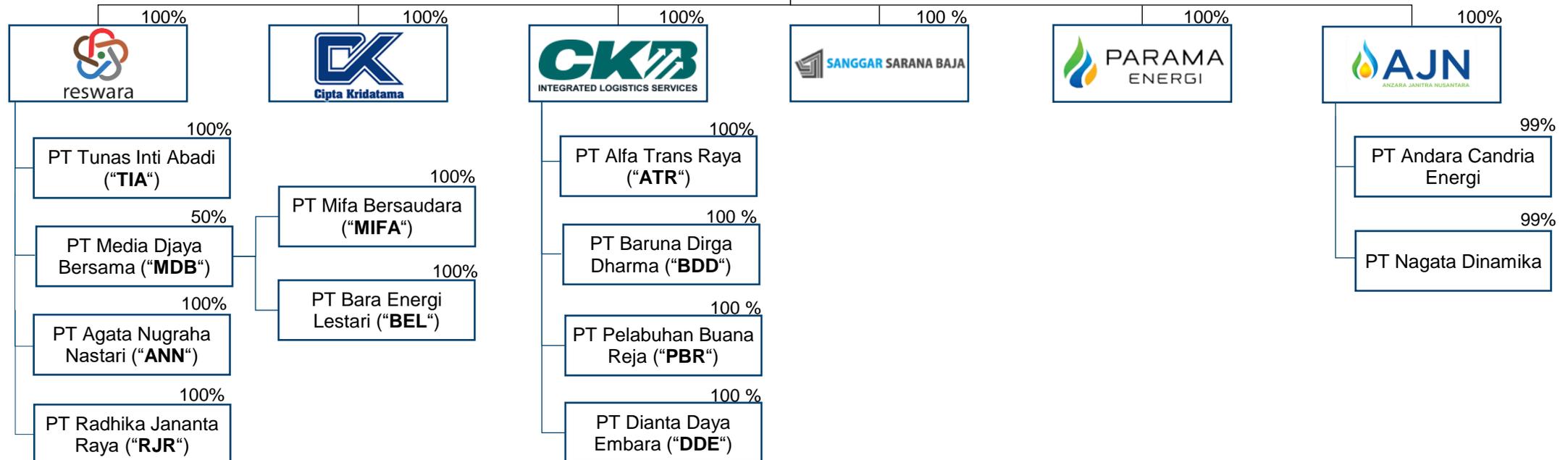
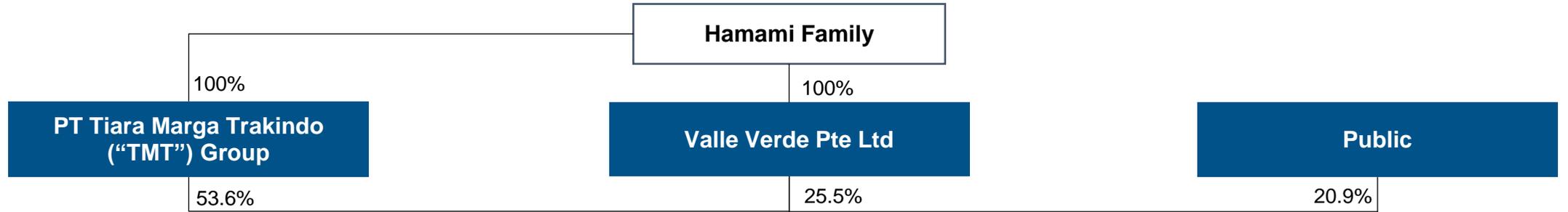
September 2022

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Company Profile

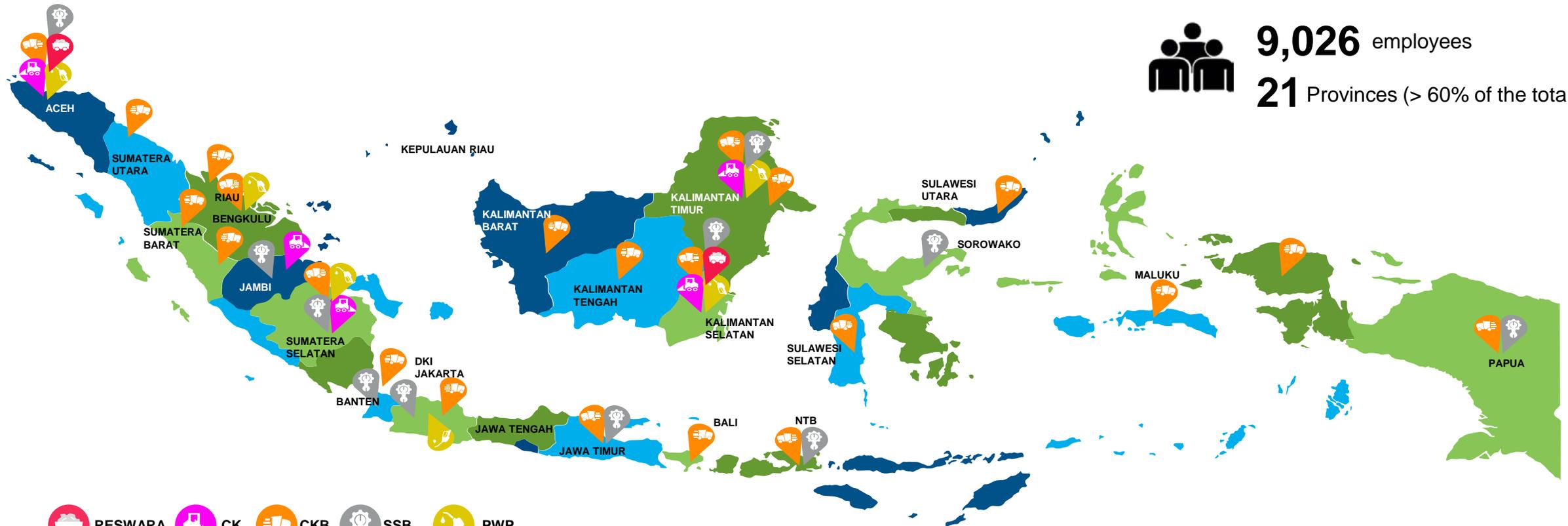






9,026 employees

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

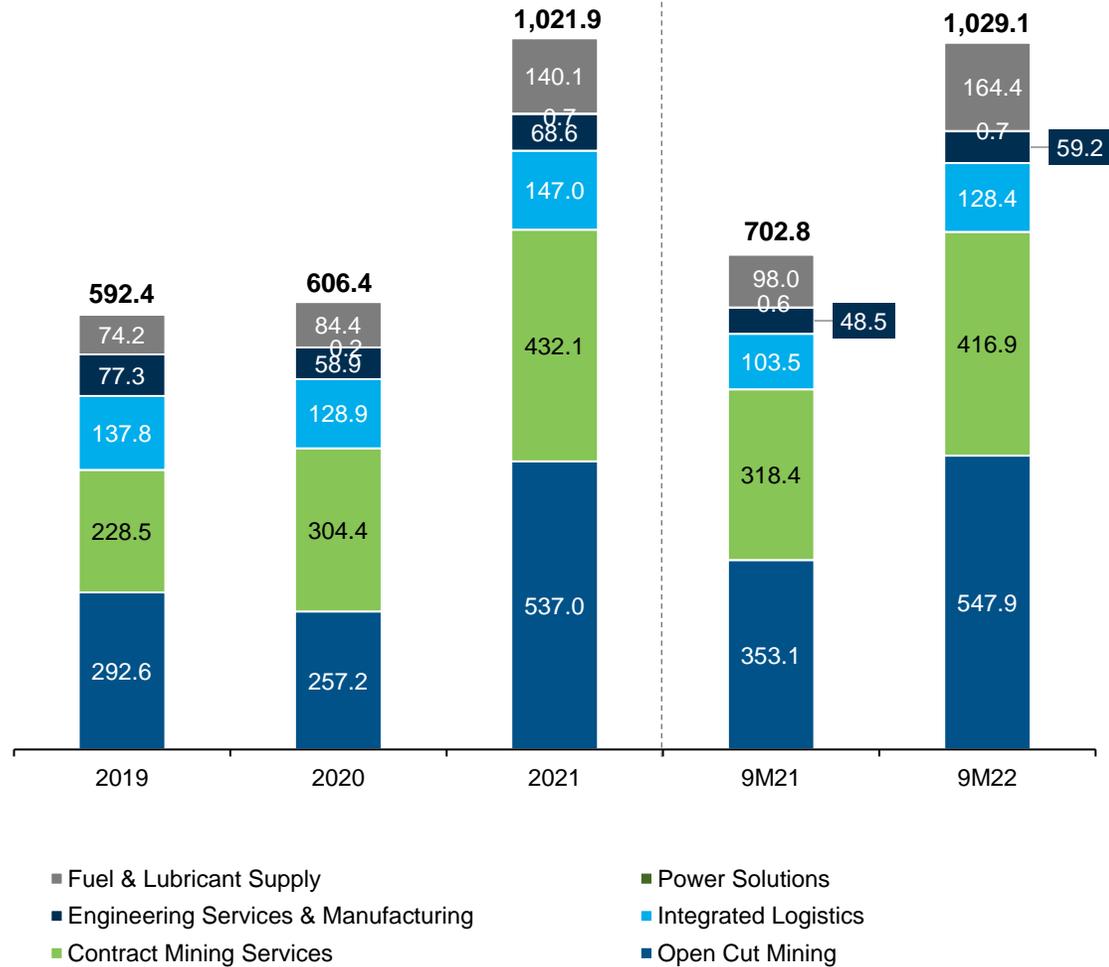
SSB
Engineering Services Workshop
13 Sites
11 Provinces

PWP
Fuel Distribution Location
19 Locations
8 Provinces

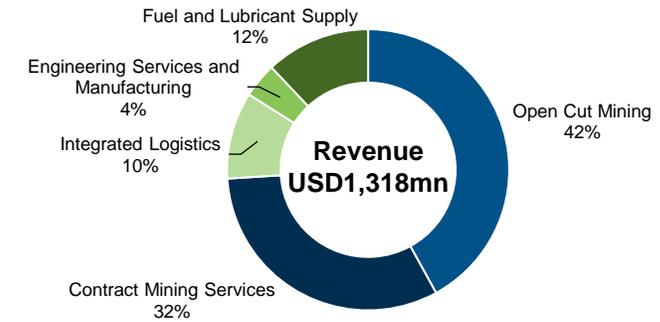
One-stop End-to-End Integrated Mining Solutions



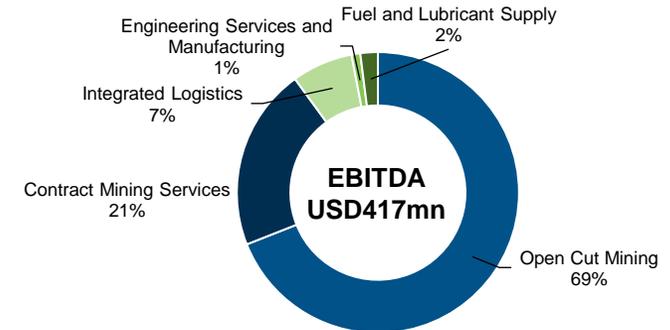
Revenue⁽¹⁾ (USDmn)



Revenue⁽²⁾ Breakdown⁽³⁾ for 9M22



EBITDA⁽²⁾ Breakdown⁽³⁾ for 9M22

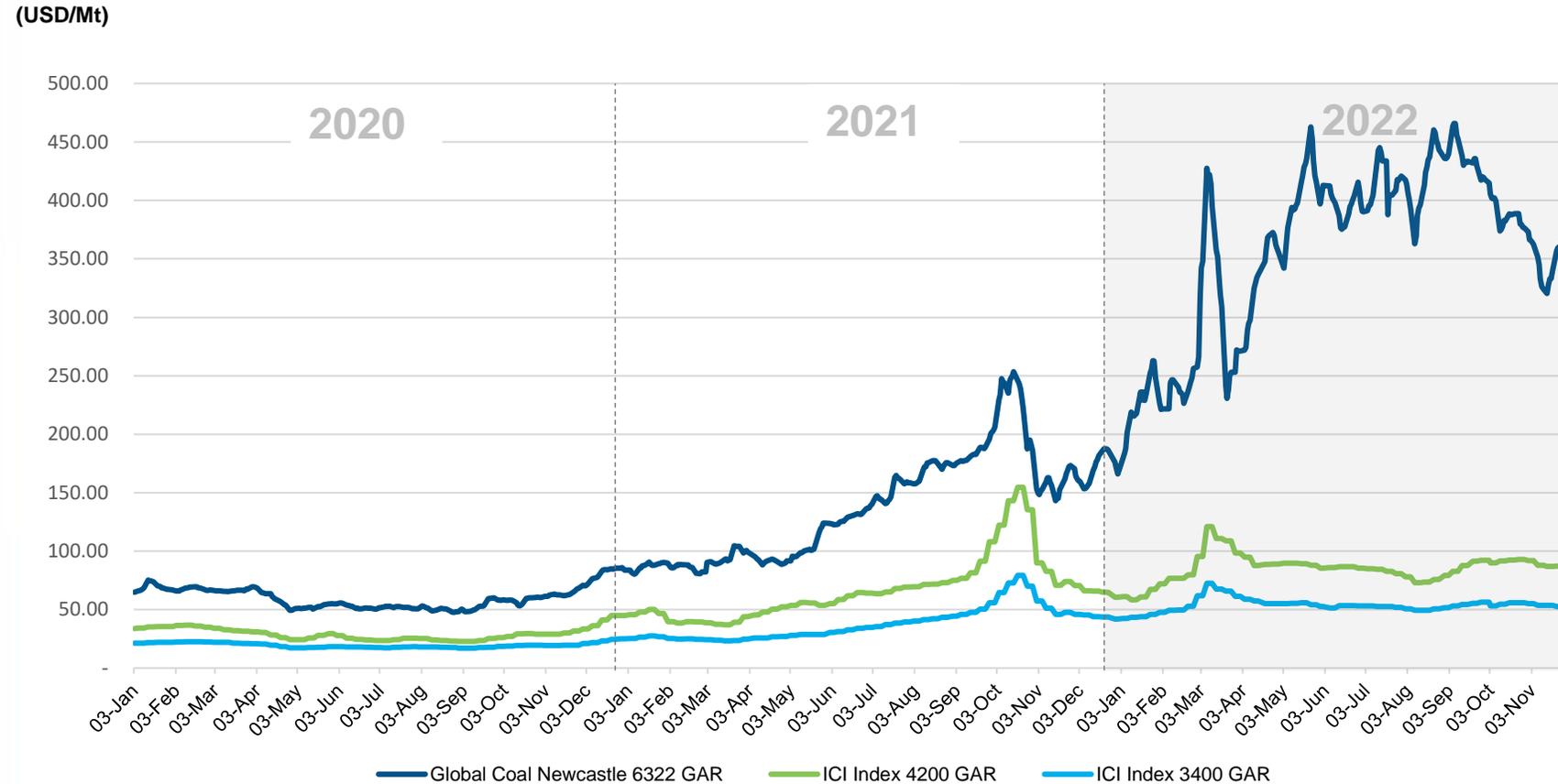




Industry Overview



Historical Coal Price (Until Dec 2, 2022)



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 Dec 2)	357.92	85.62	53.78

- European seaborne thermal coal demand is projected to increase 14% or 12 mn ton this year to 98 mn ton as it grapples with the current energy crisis. But this will be a short-lived bump and provide no significant opportunities to expand existing coal infrastructure, as global demand will continue to trend downward
- Asian thermal coal sentiment picks up as China demand improves



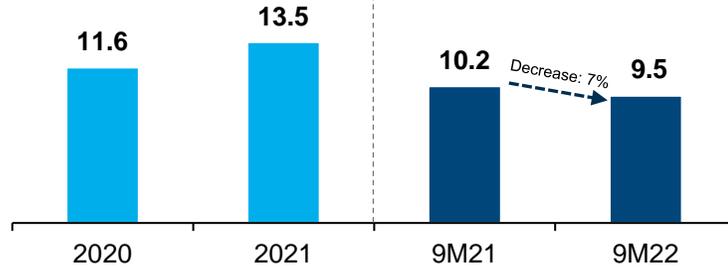
Operational & Financial Results



Key Operational and Financial Performance Highlights

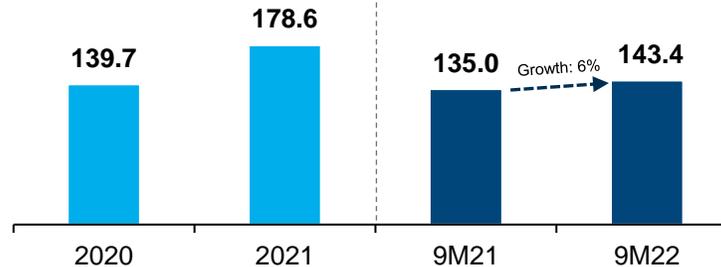
Operational Results

Coal Sales Volume (Mn Mt)



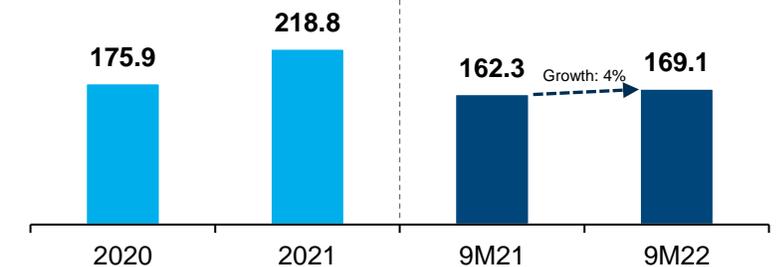
- Coal sales decreased by 7% in 9M22 due to export restrictions in Jan-22

OB Removal (Mn Bcm)



- Slightly increase primarily driven by BIB, MHU and BMB production

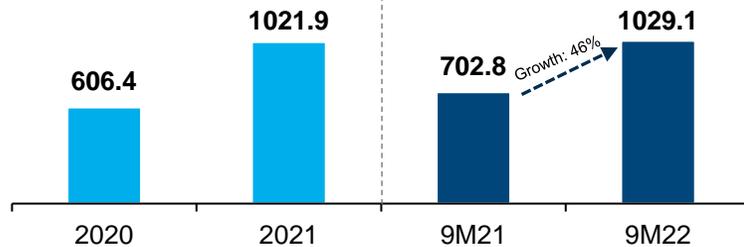
Fuel Sales Volume (Mn Ltr)



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

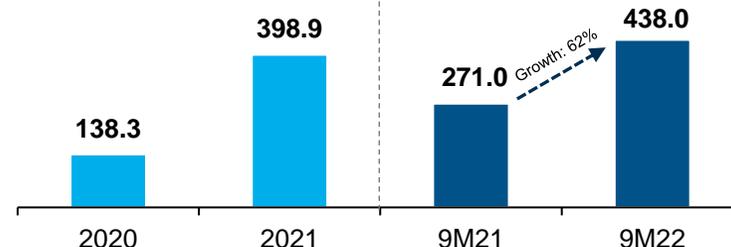
Financial Results (USDmn)

Revenue



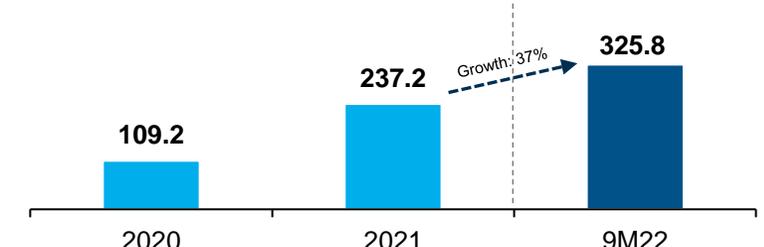
- Revenues increased by 46% in 9M22 on the back of increased contributions from cut mining and contract mining services

EBITDA



- EBITDA increased by 62% in 9M22 driven by increase in coal prices and higher OB removal in CK

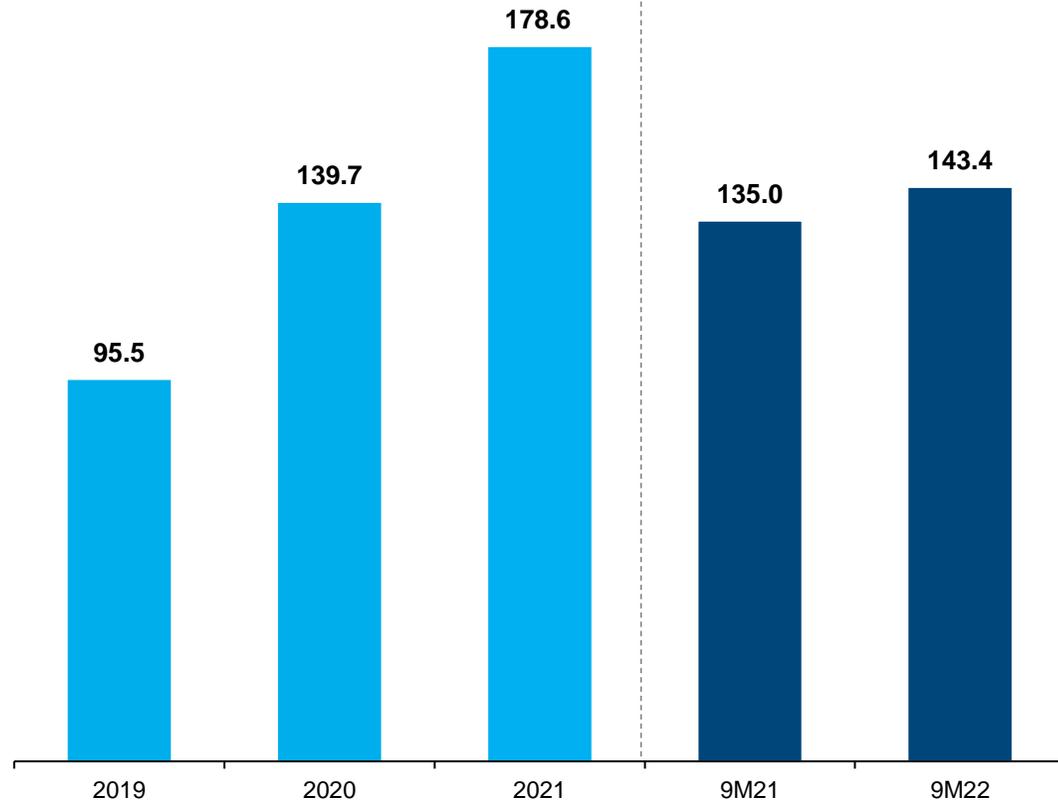
Cash Balance



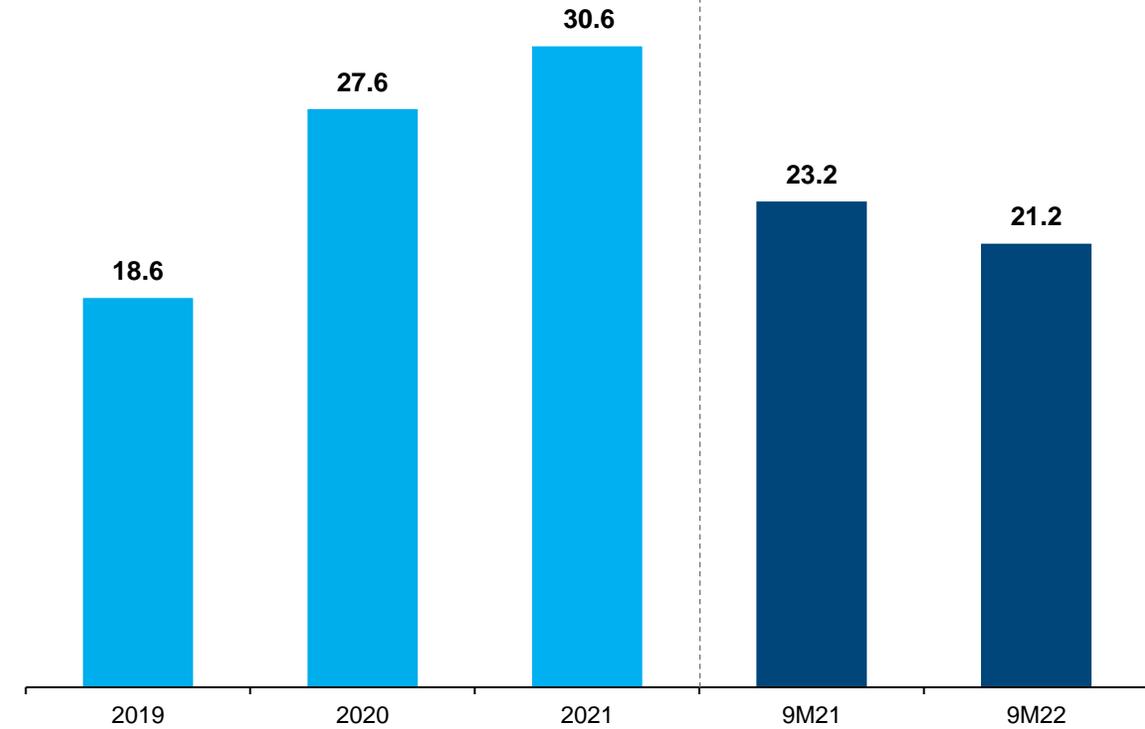
- 9M22 ending cash increase to USD326mn as a result of increased cash from operating activities

Historical CK Operational Performance

Overburden Removal (Mn Bcm)

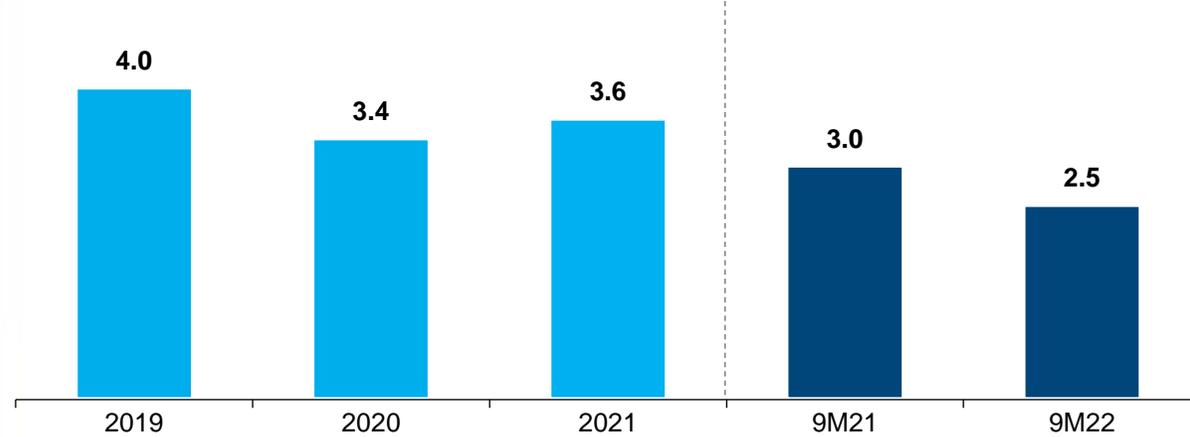


Coal Production (Mn Mt)

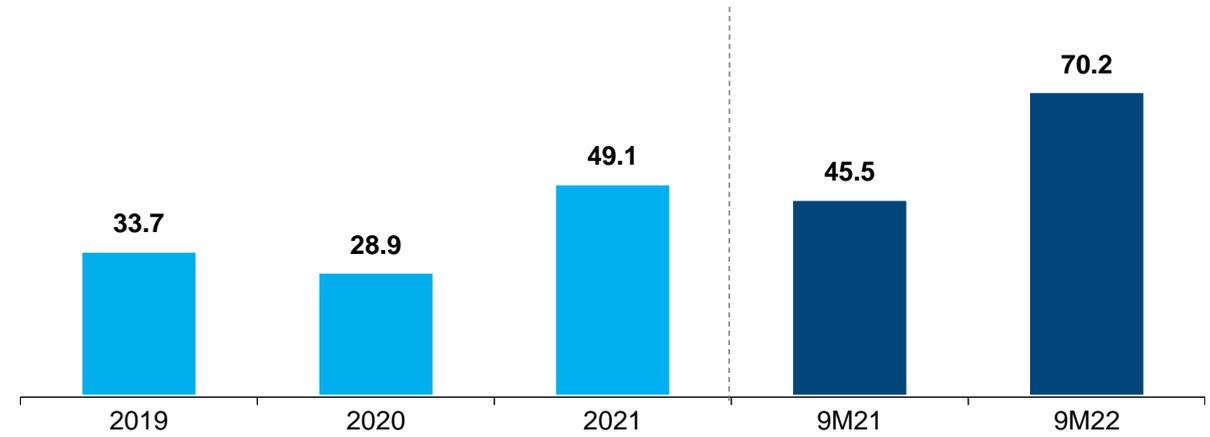


Historical TIA Operation Performance

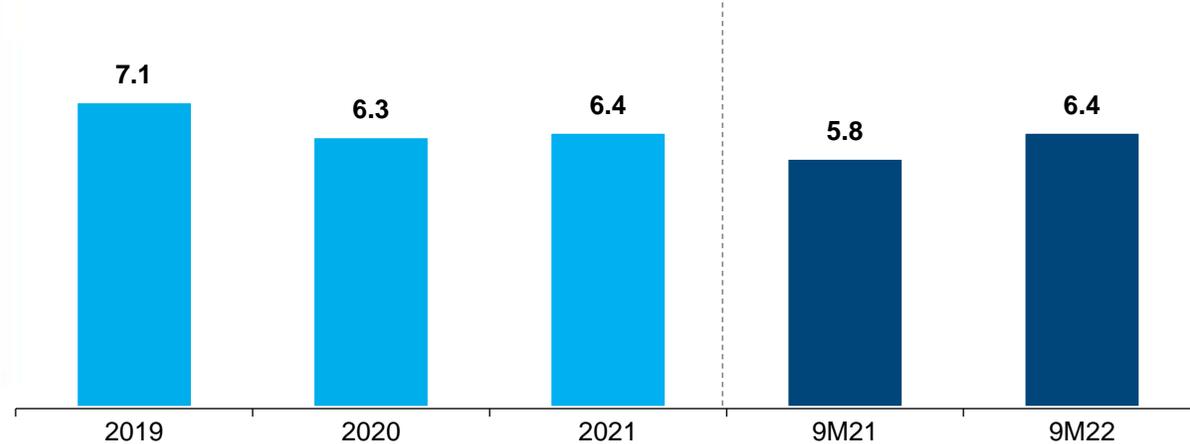
Coal Production (Mn Mt)



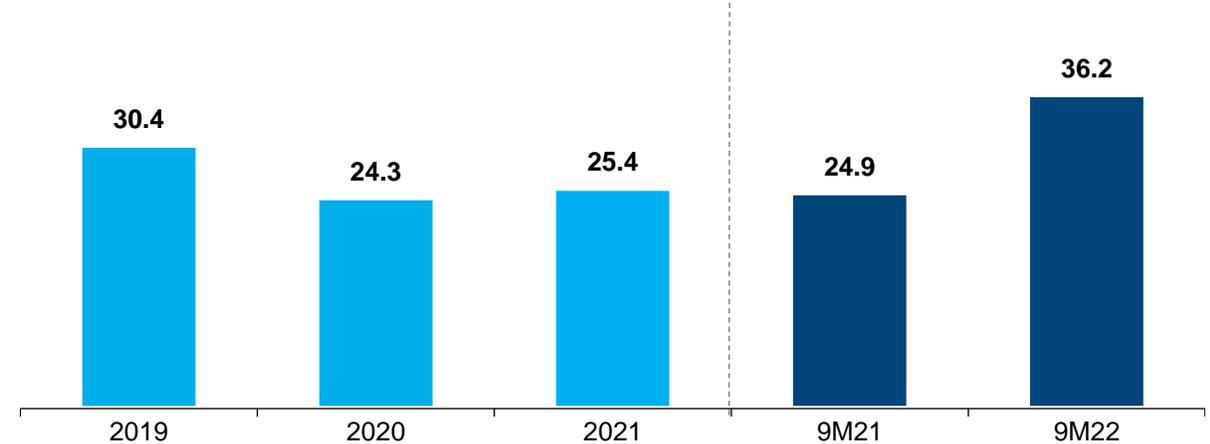
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



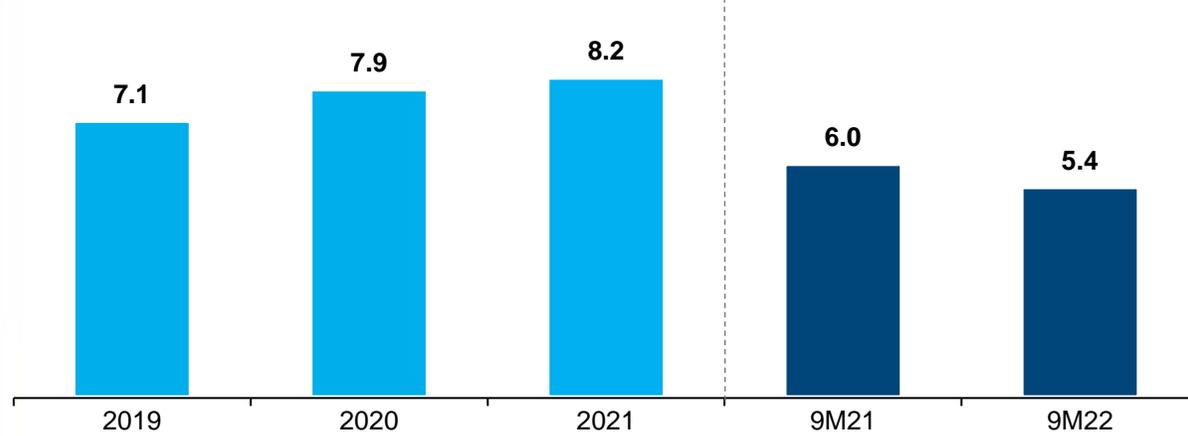
Average Cash Cost (USD/ton)⁽²⁾



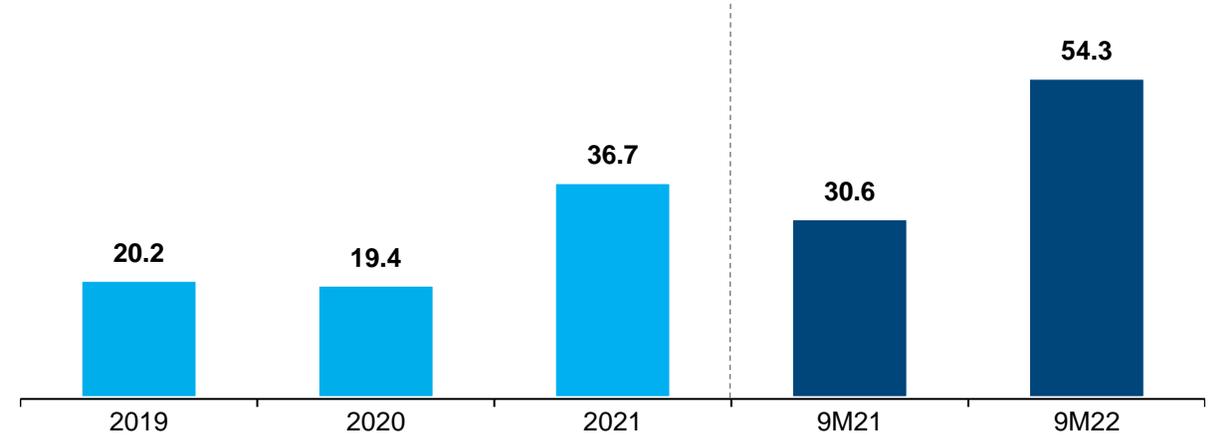
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

Historical MIFA Operation Performance

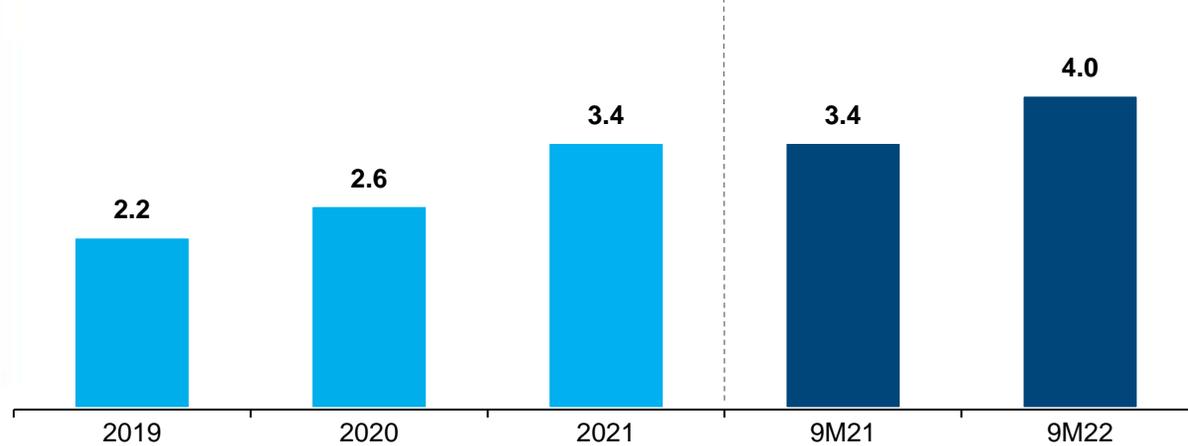
Coal Production (Mn Mt)



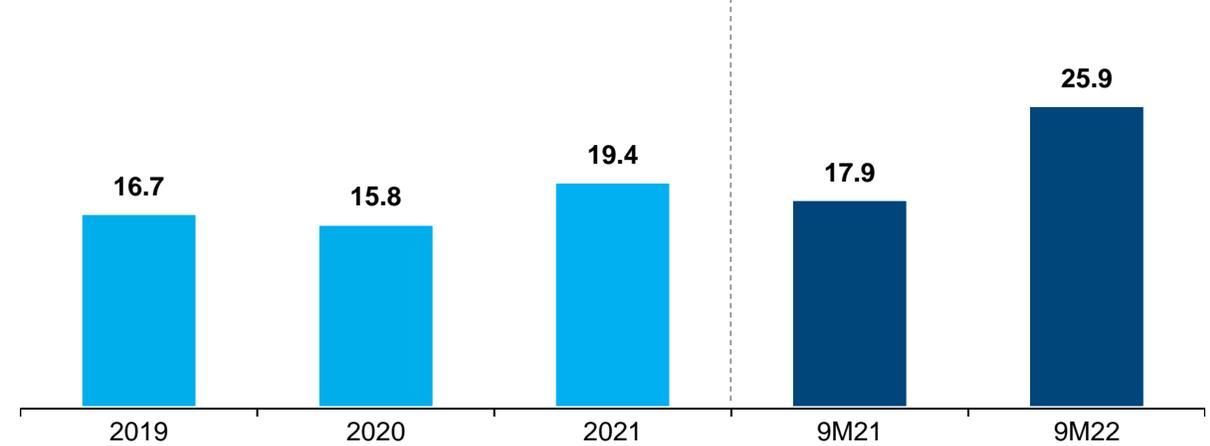
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



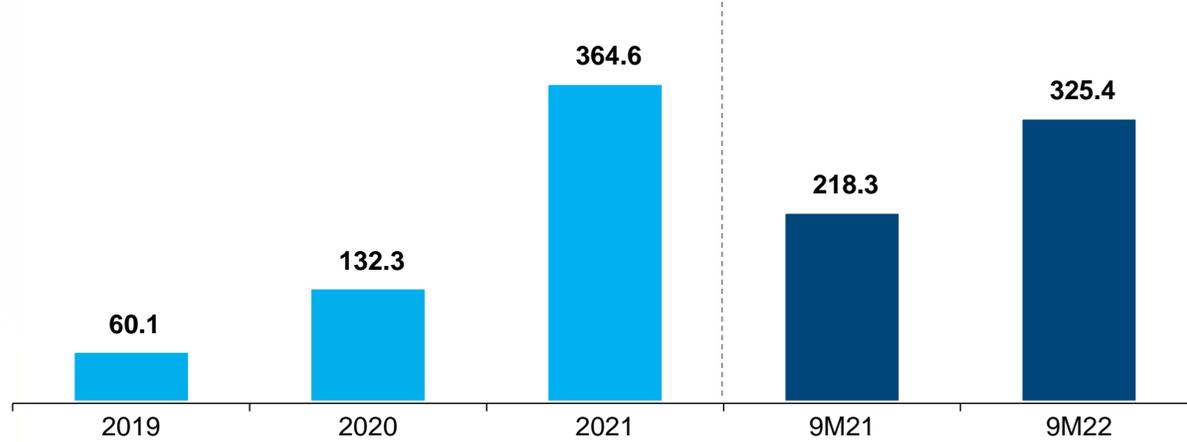
Average Cash Cost (USD/ton)⁽²⁾



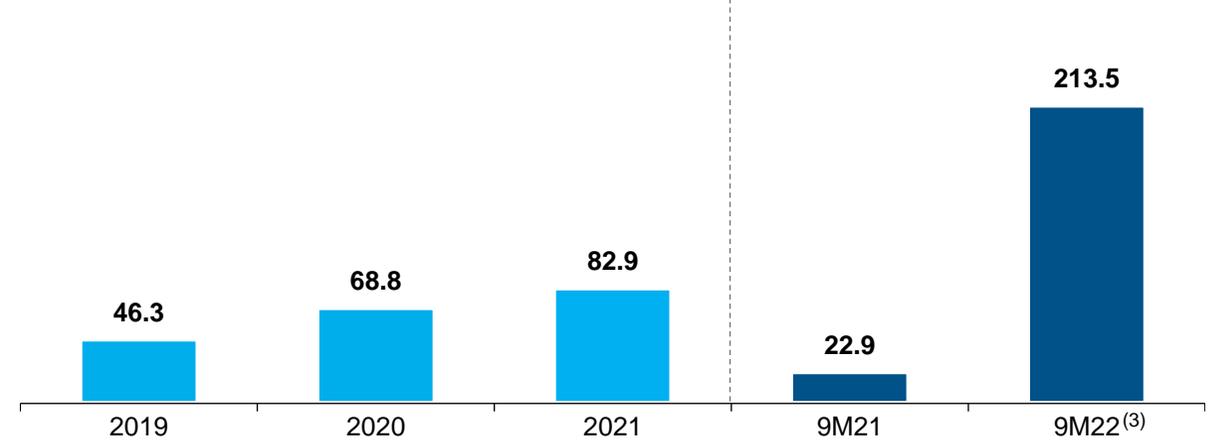
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

Summary Financial Metrics (1/2)

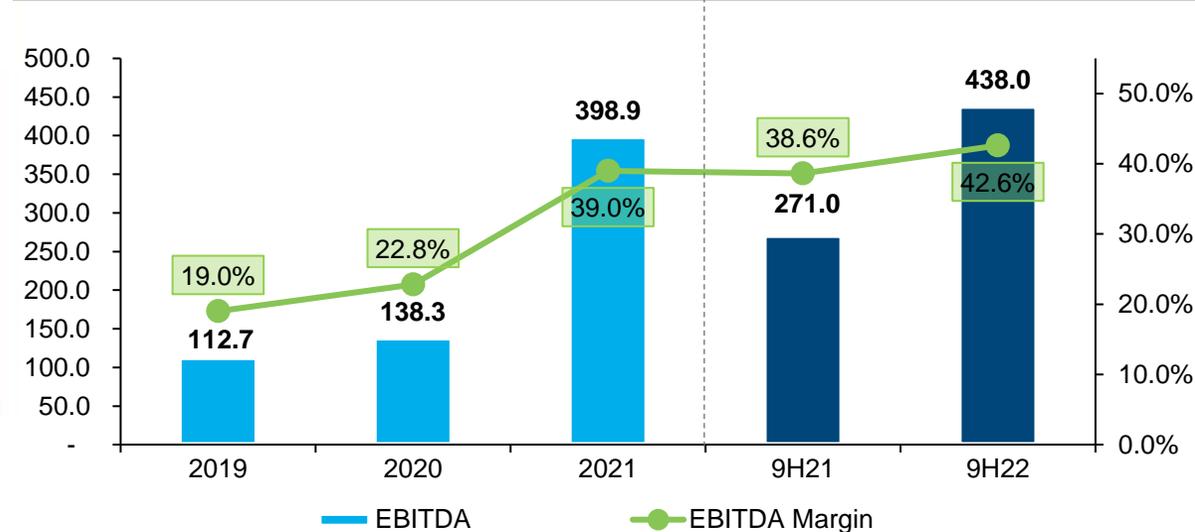
Net Cash from Operations (USDmn)



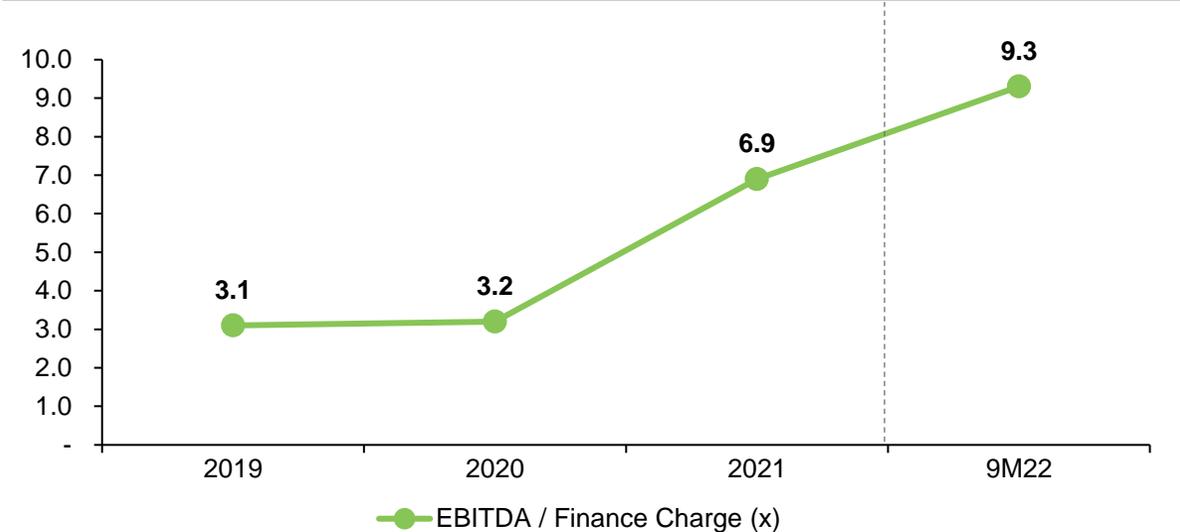
Capital Expenditure⁽¹⁾ (USDmn)



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

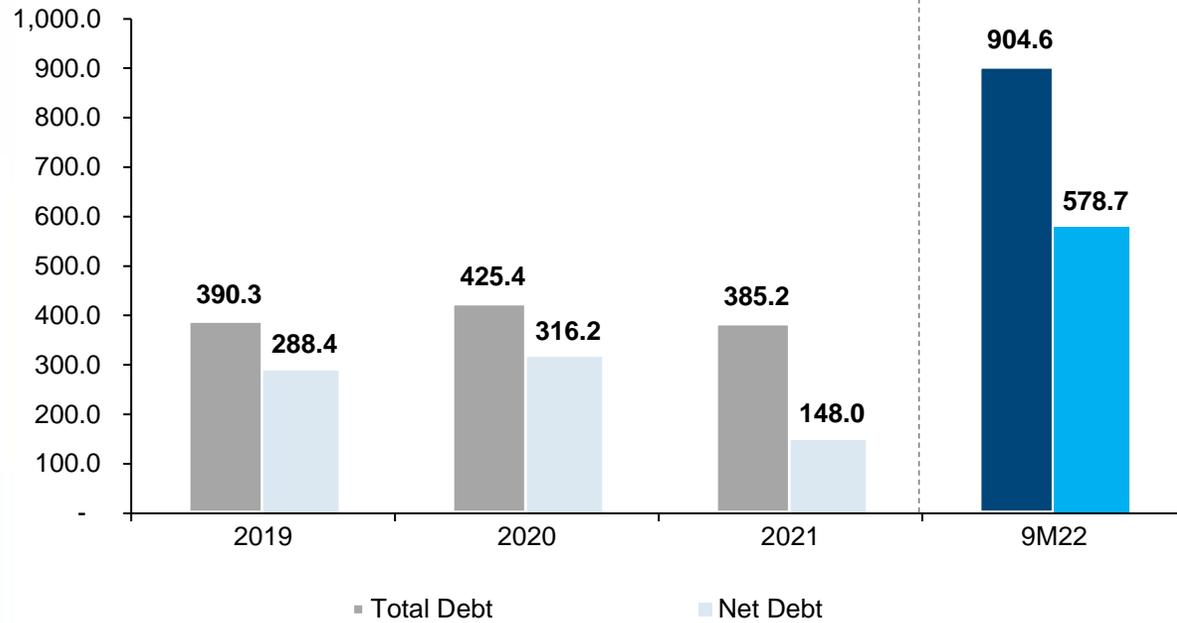


EBITDA / Finance Charge (x)

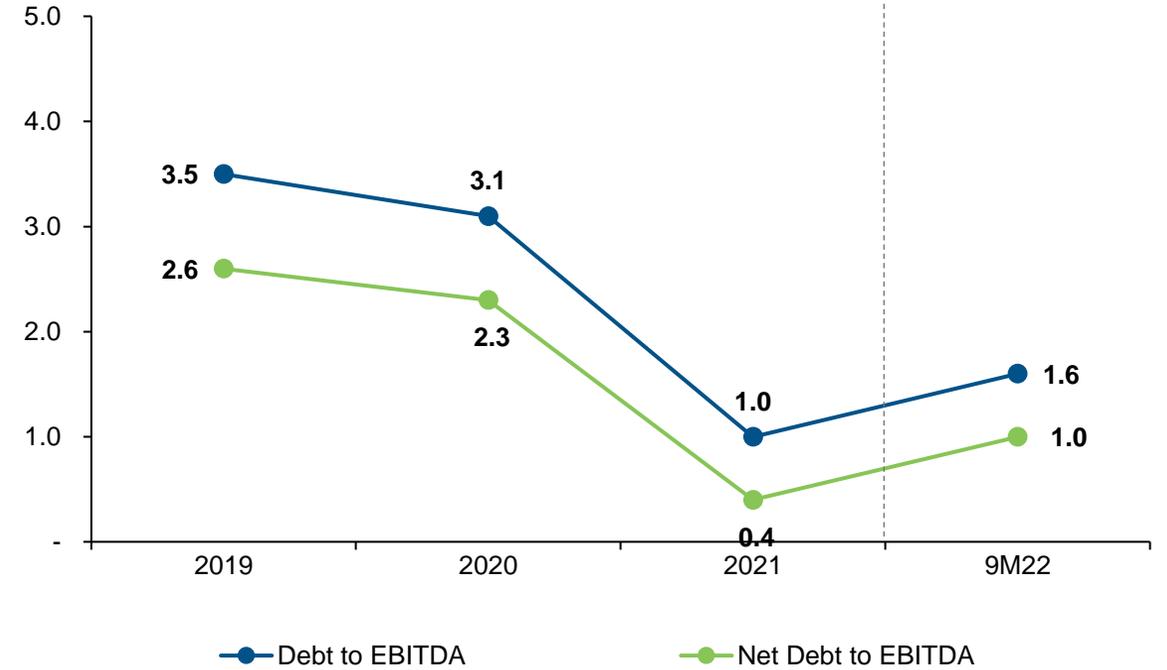


Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, acquisitions of fixed assets, expenditures for mining exploration and development costs, additions to advances for purchase of fixed assets
 (2) EBITDA is calculated as profit (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
 (3) Capital expenditure as of September 30, 2022 is excluding acquisition of investment in share amounting to US\$420 million

Total Debt and Net Debt (USDmn)



Debt and Net Debt to EBITDA (x)





Thank You