



# Company Presentation

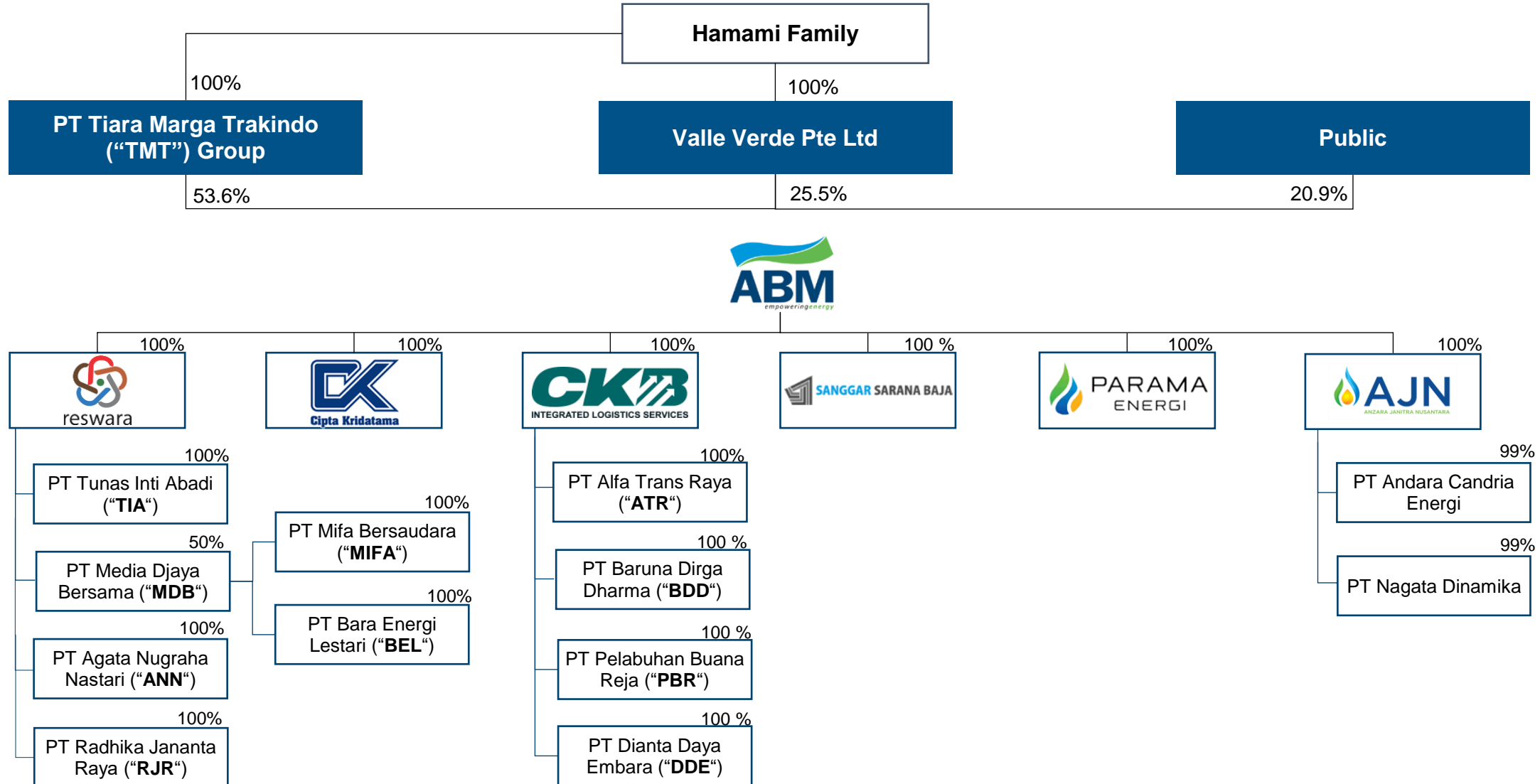
December 2022

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# Company Profile

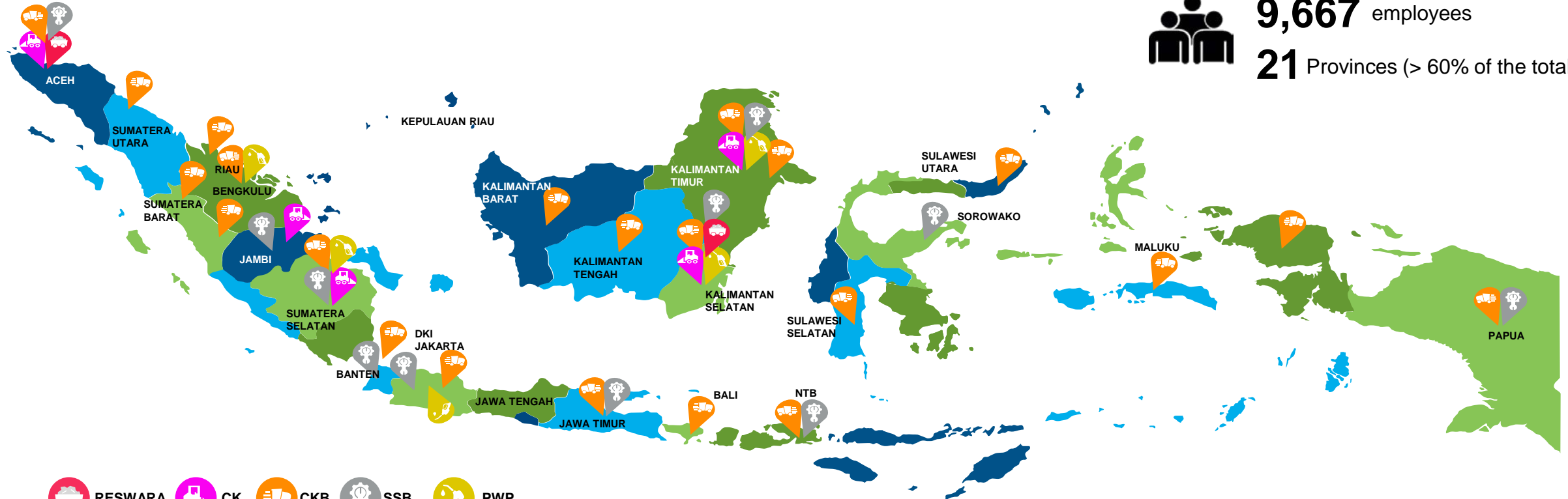






**9,667** employees

**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**  
**10 Provinces**

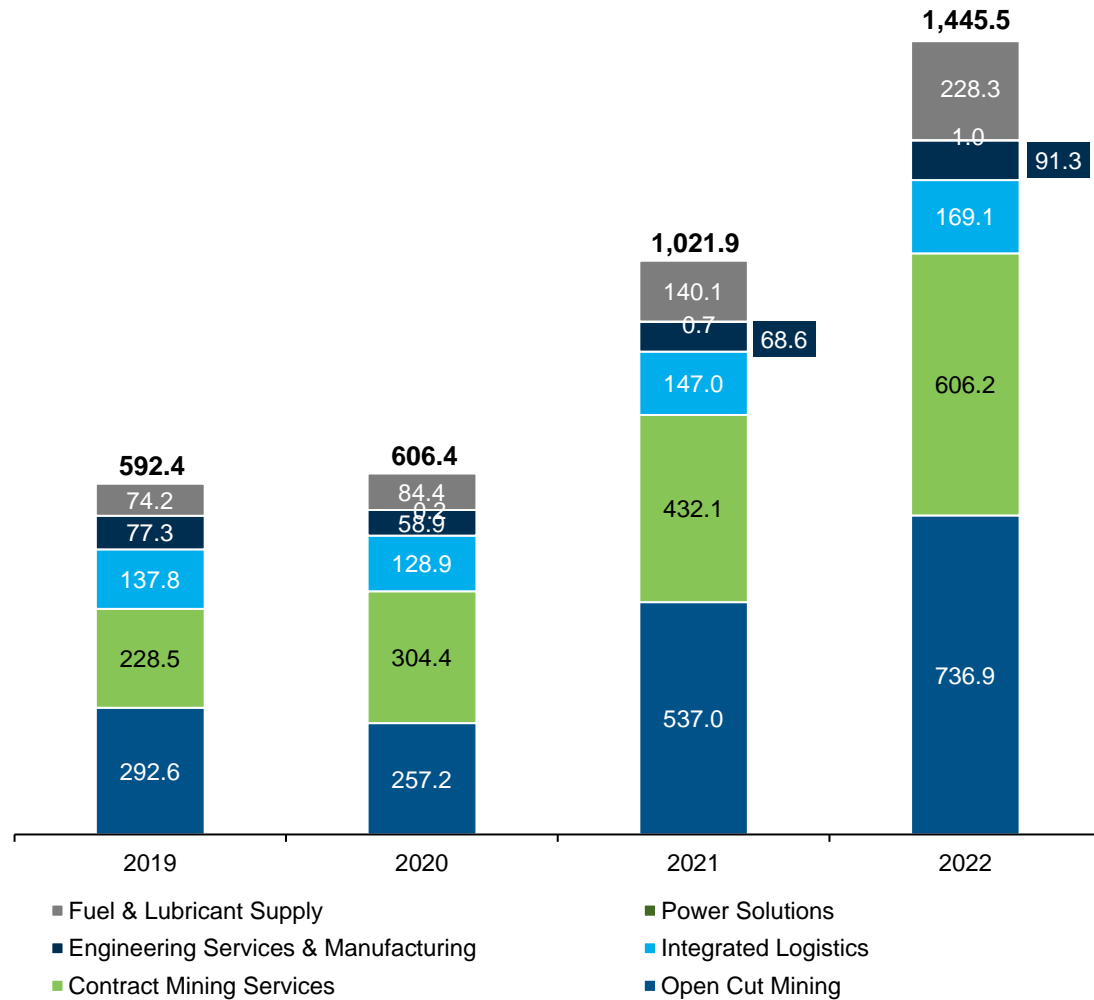
**PWP**  
Fuel Distribution Location

**18 Locations**  
**7 Provinces**

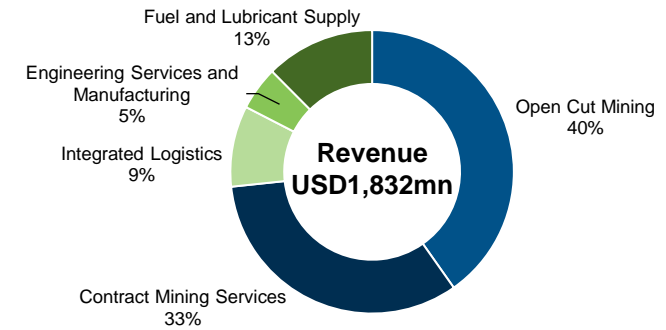
# One-stop End-to-End Integrated Mining Solutions



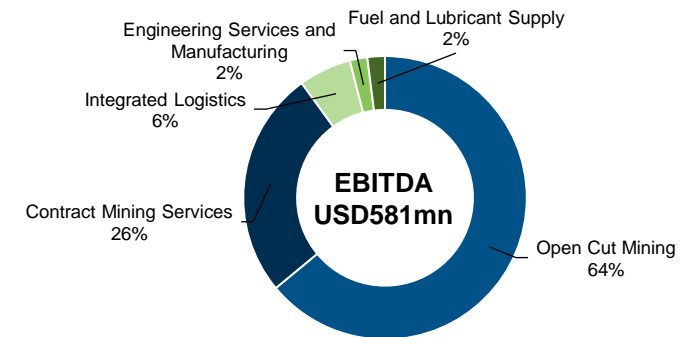
## Revenue<sup>(1)</sup> (USDmn)



## Revenue<sup>(2)</sup> Breakdown<sup>(3)</sup> for FY2022



## EBITDA<sup>(2)</sup> Breakdown<sup>(3)</sup> for FY2022





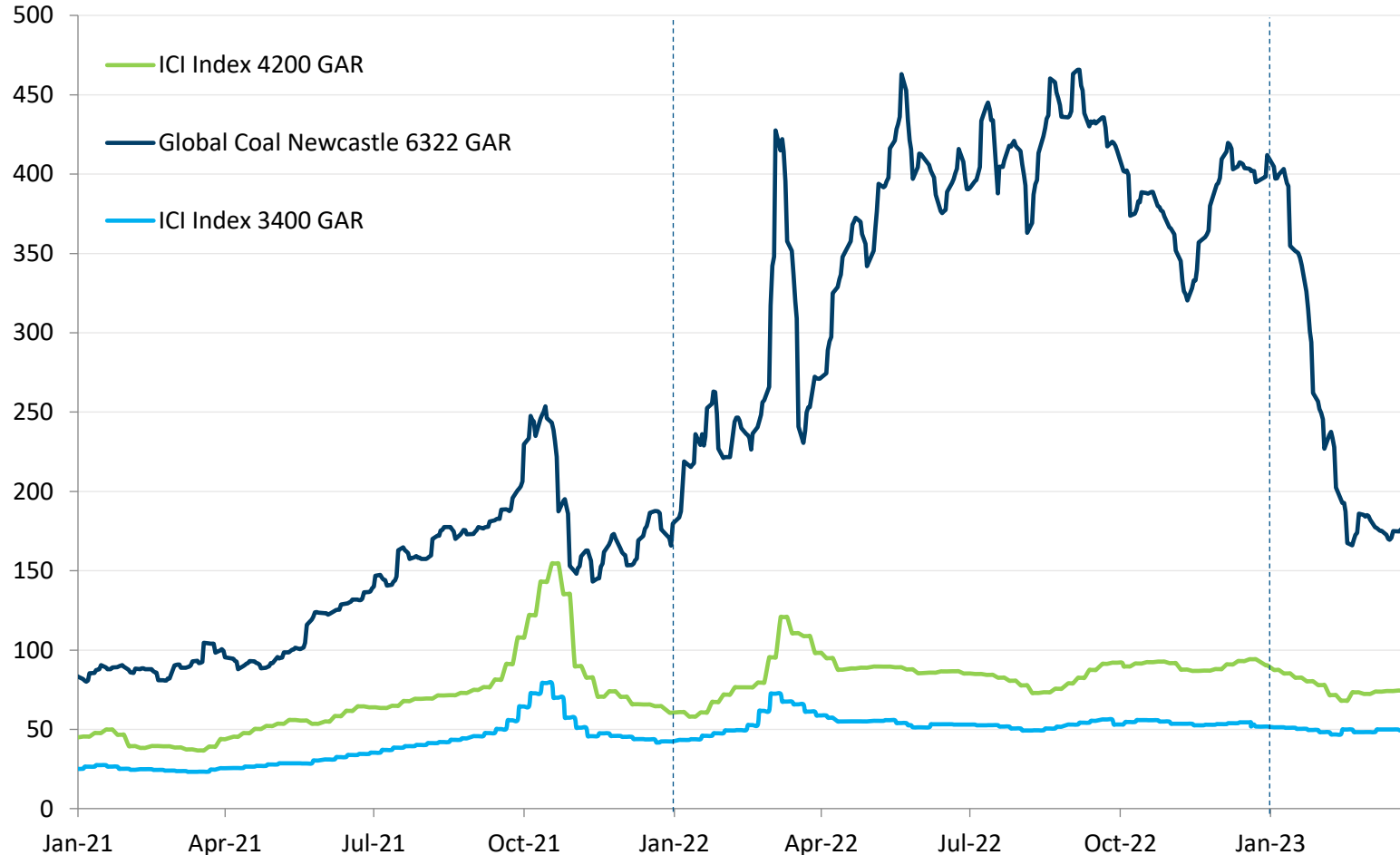
# Industry Overview





## Historical Coal Price, Demand and Supply

(USD/Mt)



average coal price (USD/MT)	Global NEWC 6322 GAR	ICI 4200 GAR	ICI 3400 GAR
2021	138.69	66.59	38.11
2022	361.41	86.12	53.78
Q1-2023	244.12	76.43	49.57

### Demand

- With global power markets still disrupted by the fallout from Russia's invasion of Ukraine, demand for all power generation fuels is on track to scale another increase in 2023.
- Coal consumption will grow to compensate for gaps in gas supplies and benefit from increased policy focus on energy security.

### Supply

- Indonesia coal producers are expected to have further growth in production and export in 2023, taking the advantage from high coal prices. Total coal production is projected to reach 695 mn MT in 2023.
- Increased industrial activities in China and India's tight domestic coal stockpiles are another bullish factors supporting Indonesia's coal export potential.

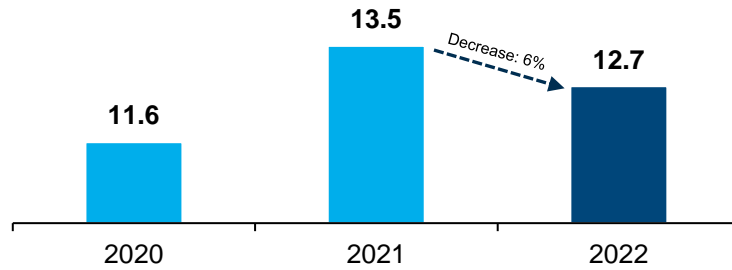


# Operational & Financial Results



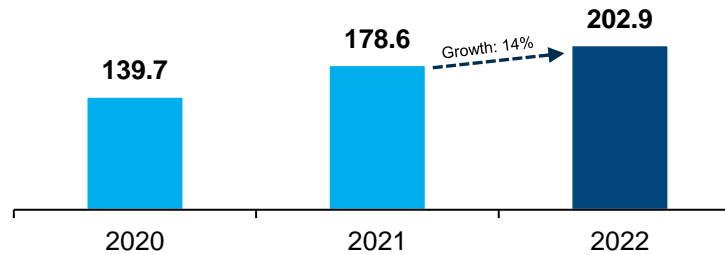
## Operational Results

### Coal Sales Volume (Mn Mt)



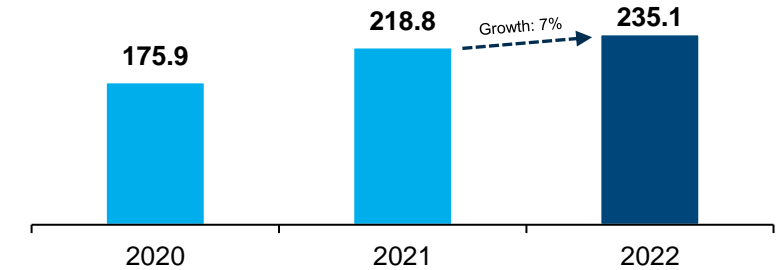
- Coal sales decreased by 6% in FY22 due to export restrictions in Jan-22

### OB Removal (Mn Bcm)



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

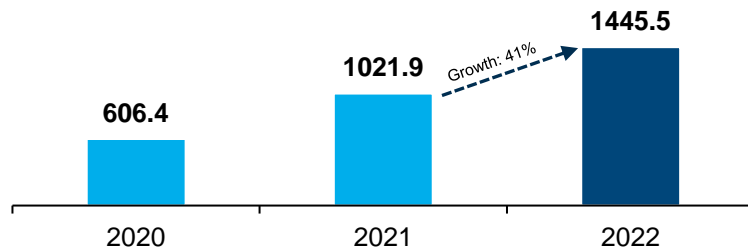
### Fuel Sales Volume (Mn Ltr)



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

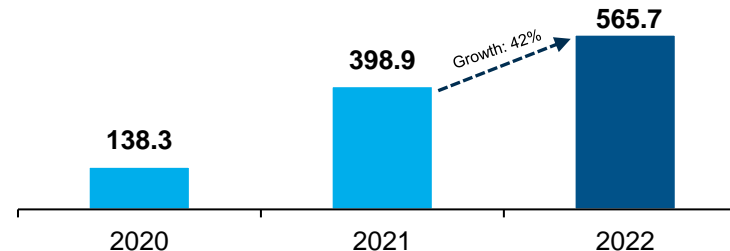
## Financial Results (USDmn)

### Revenue



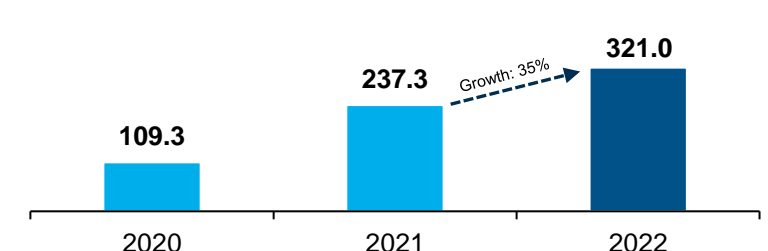
- Revenues increased by 41% in FY22 on the back of increased contributions from cut mining and contract mining services

### EBITDA



- EBITDA increased by 42% in FY22 driven by increase in coal prices and higher OB removal in CK

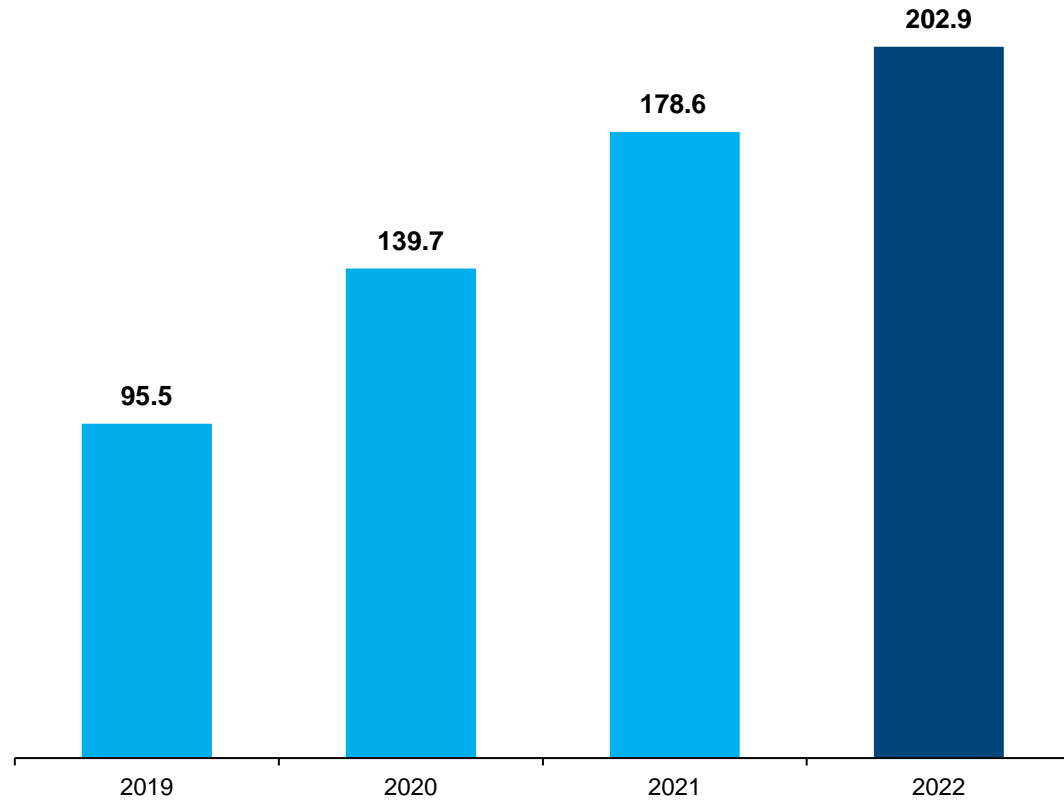
### Cash Balance\*



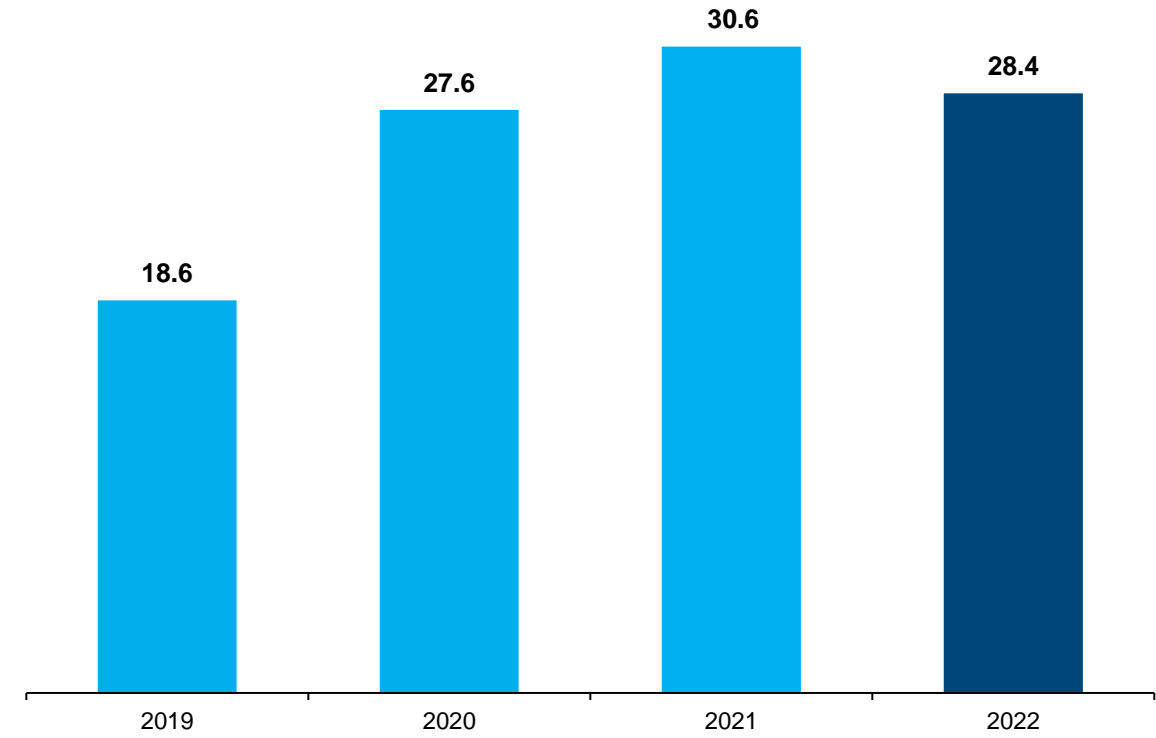
- FY22 ending cash increase to USD321mn as a result of increased cash from operating activities

# Historical CK Operational Performance

Overburden Removal (Mn Bcm)

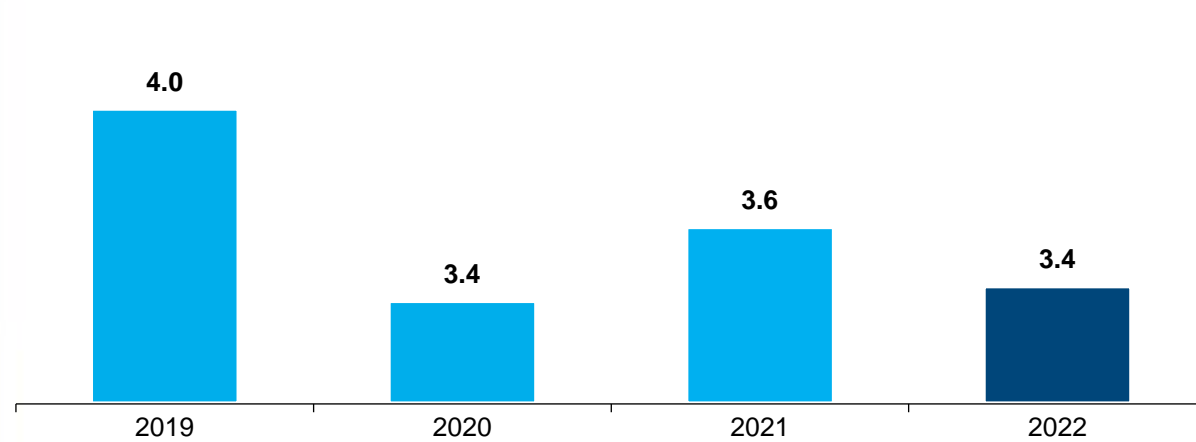


Coal Production (Mn Mt)

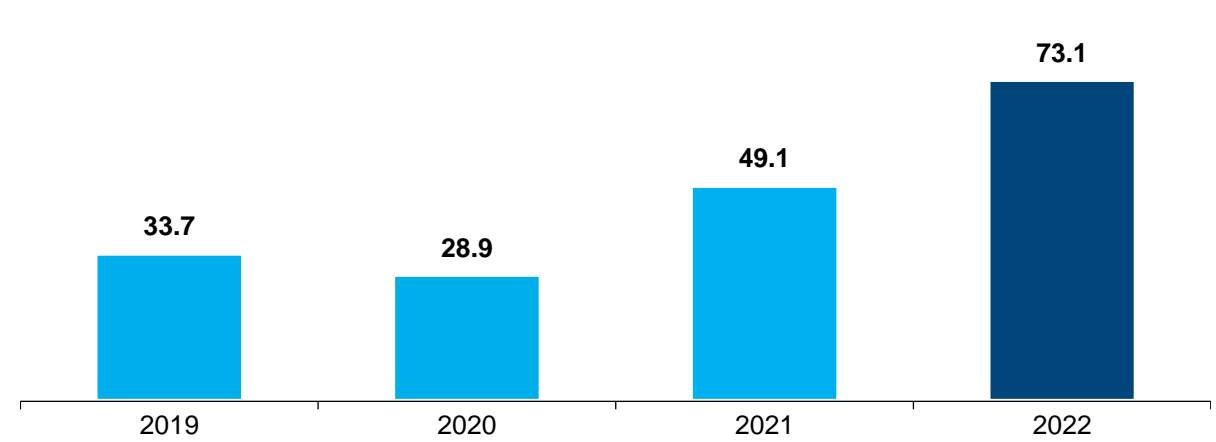


# Historical TIA Operation Performance

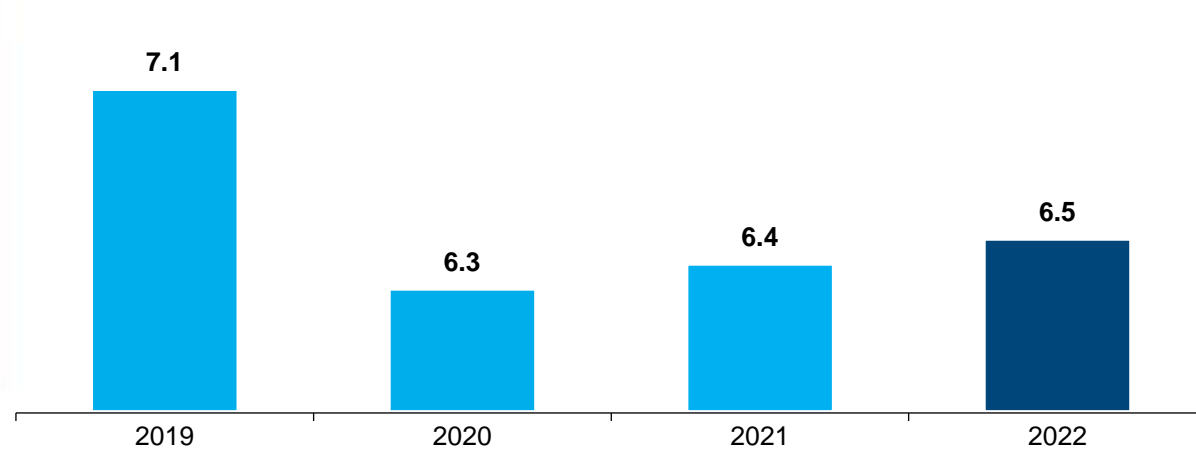
**Coal Production (Mn Mt)**



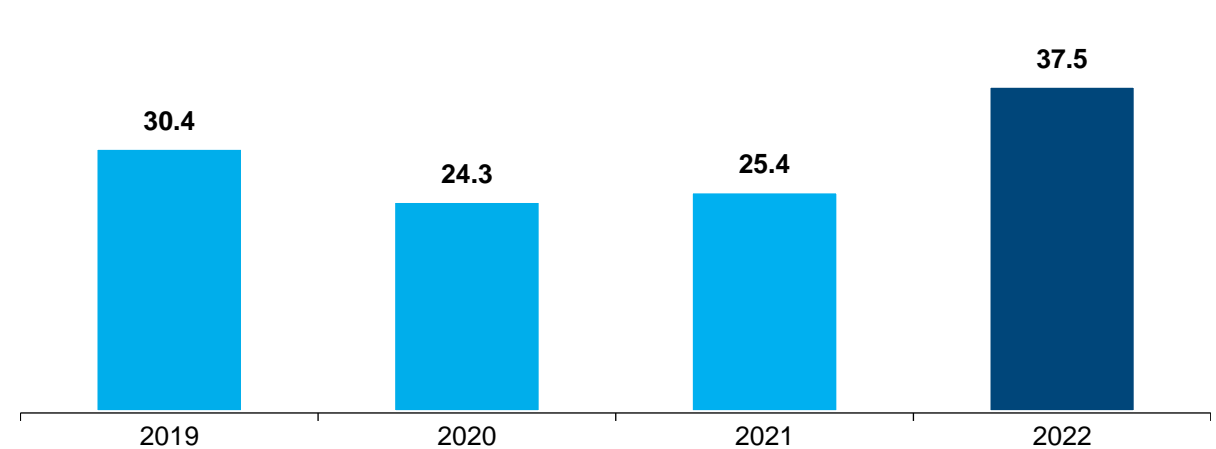
**Average Selling Price (USD/ton)**



**Average Strip Ratio (x)<sup>(1)</sup>**



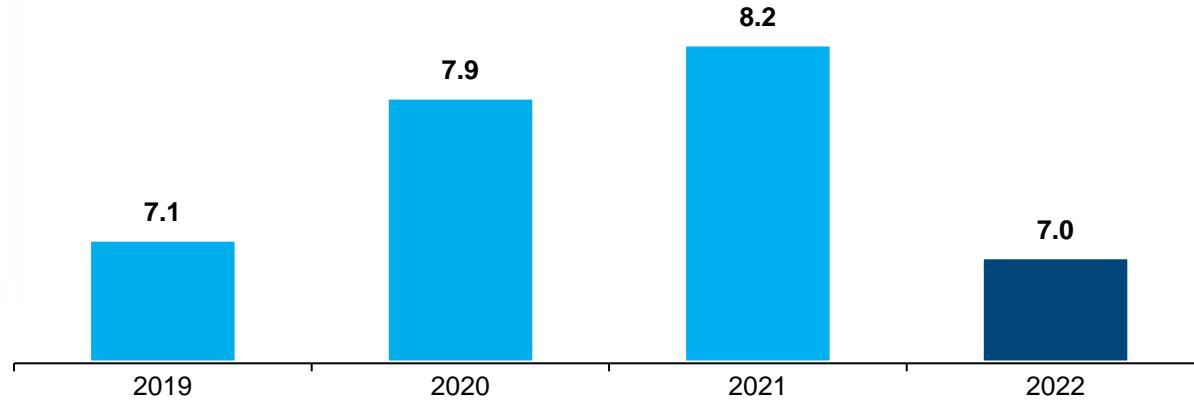
**Average Cash Cost (USD/ton)<sup>(2)</sup>**



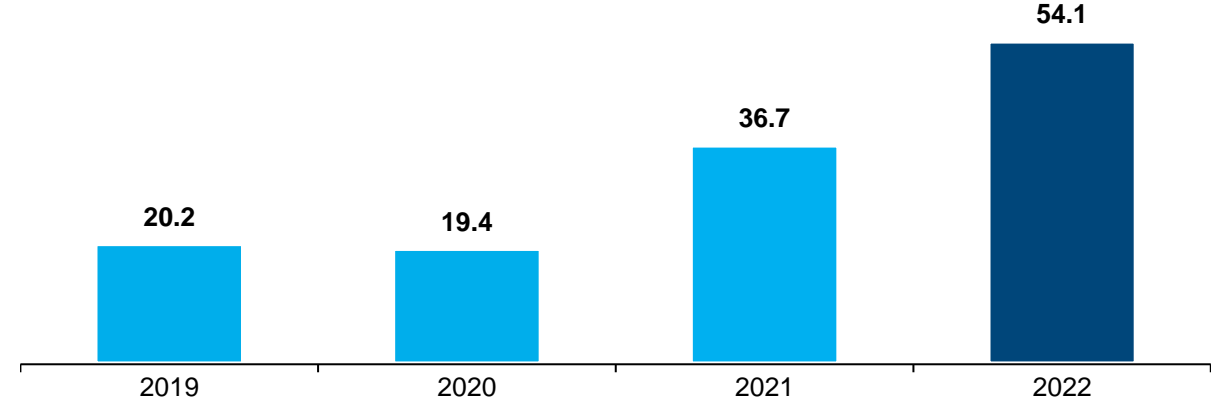
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

# Historical MIFA Operation Performance

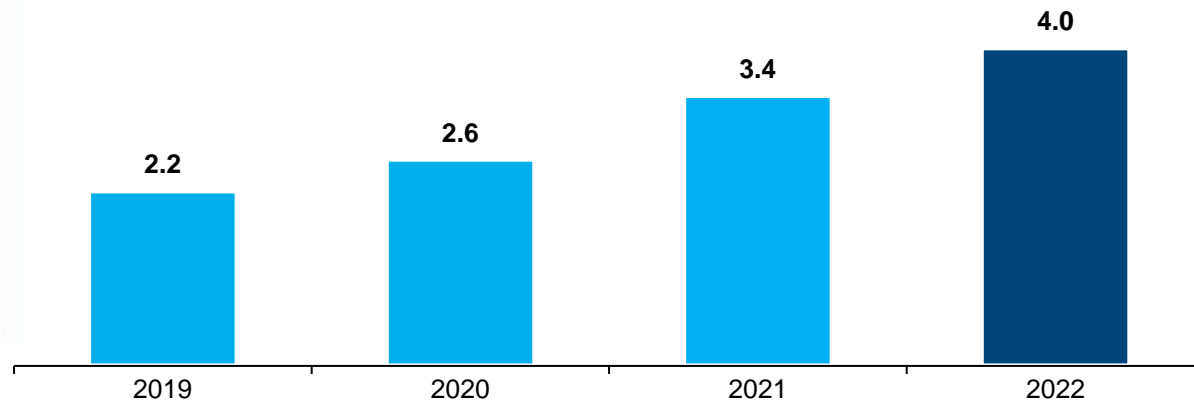
**Coal Production (Mn Mt)**



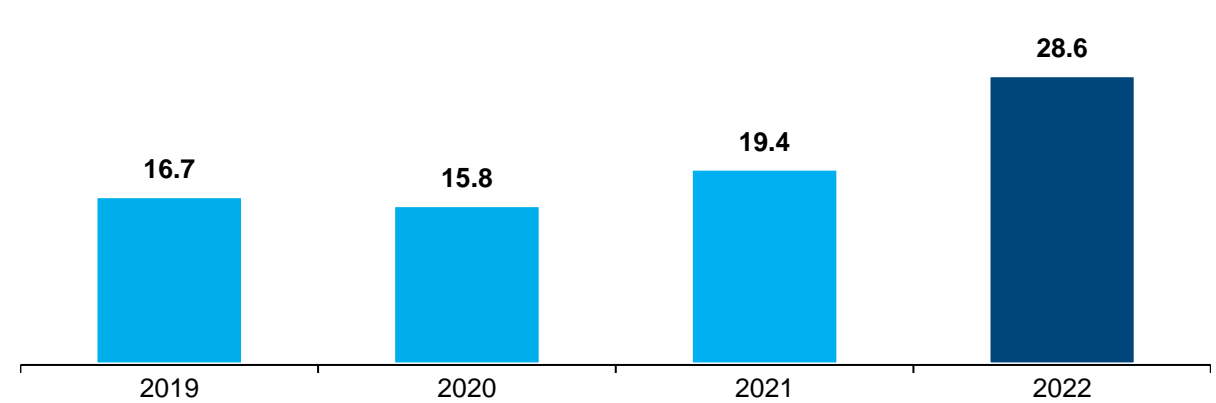
**Average Selling Price (USD/ton)**



**Average Strip Ratio (x)<sup>(1)</sup>**

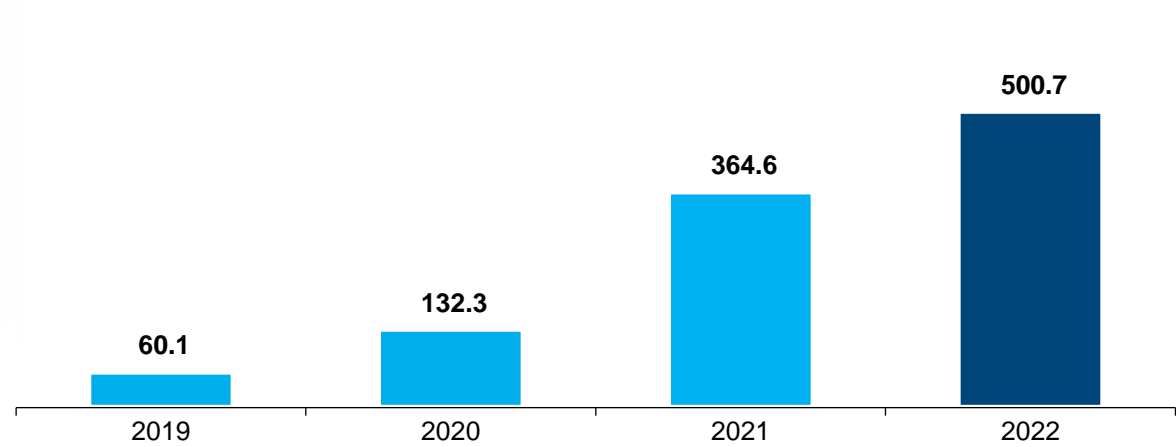


**Average Cash Cost (USD/ton)<sup>(2)</sup>**

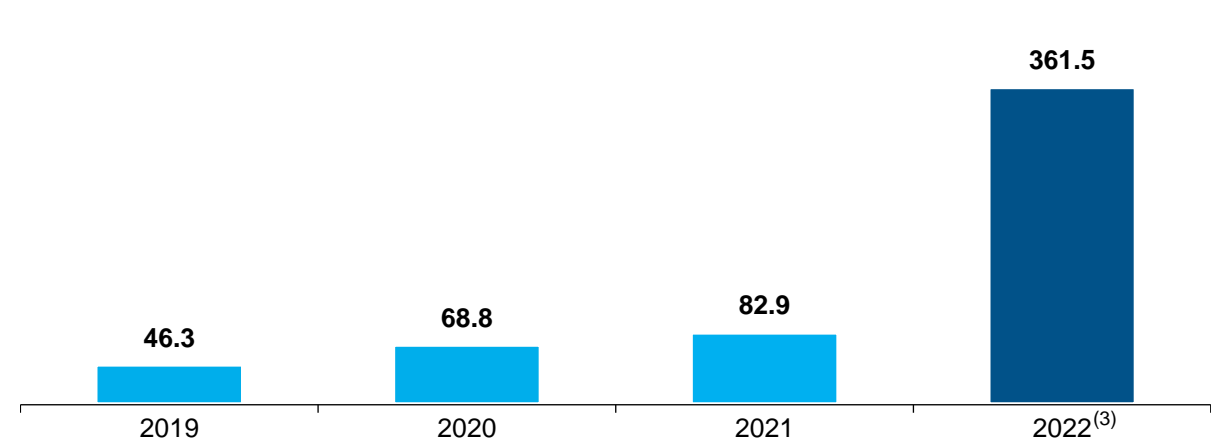


Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

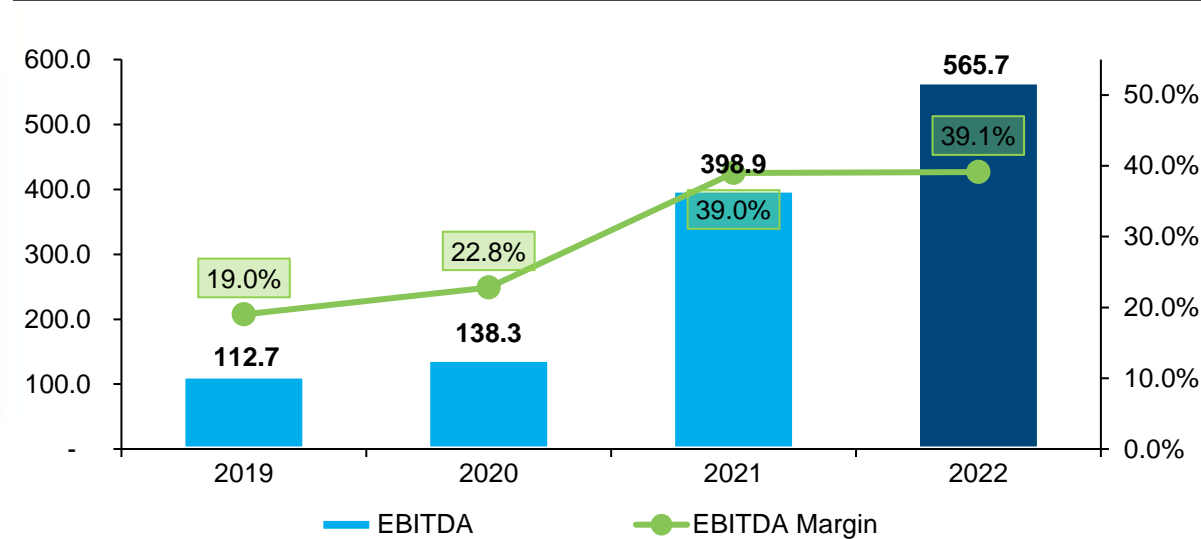
## Net Cash from Operations (USDmn)



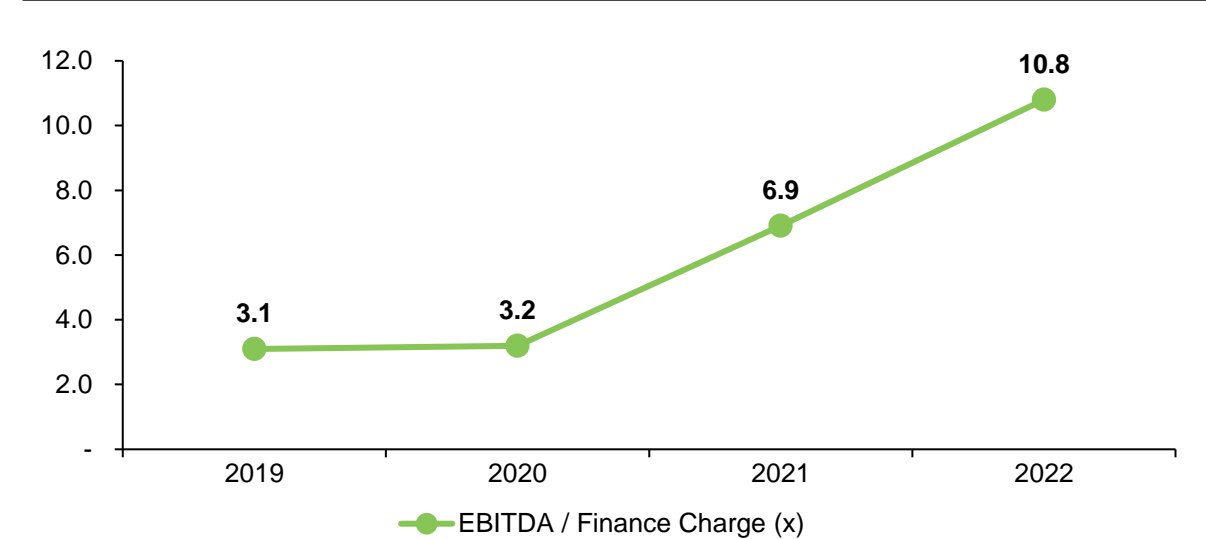
## Capital Expenditure<sup>(1)</sup> (USDmn)



## EBITDA<sup>(2)</sup> (USDmn) and EBITDA Margin (%)

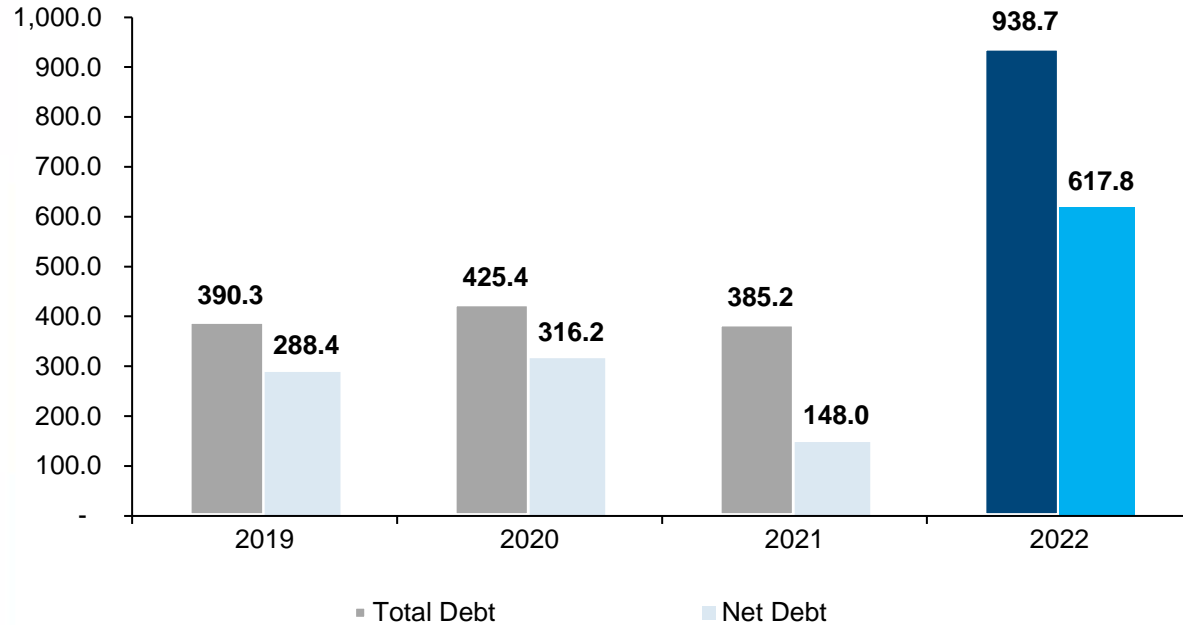


## EBITDA / Finance Charge (x)

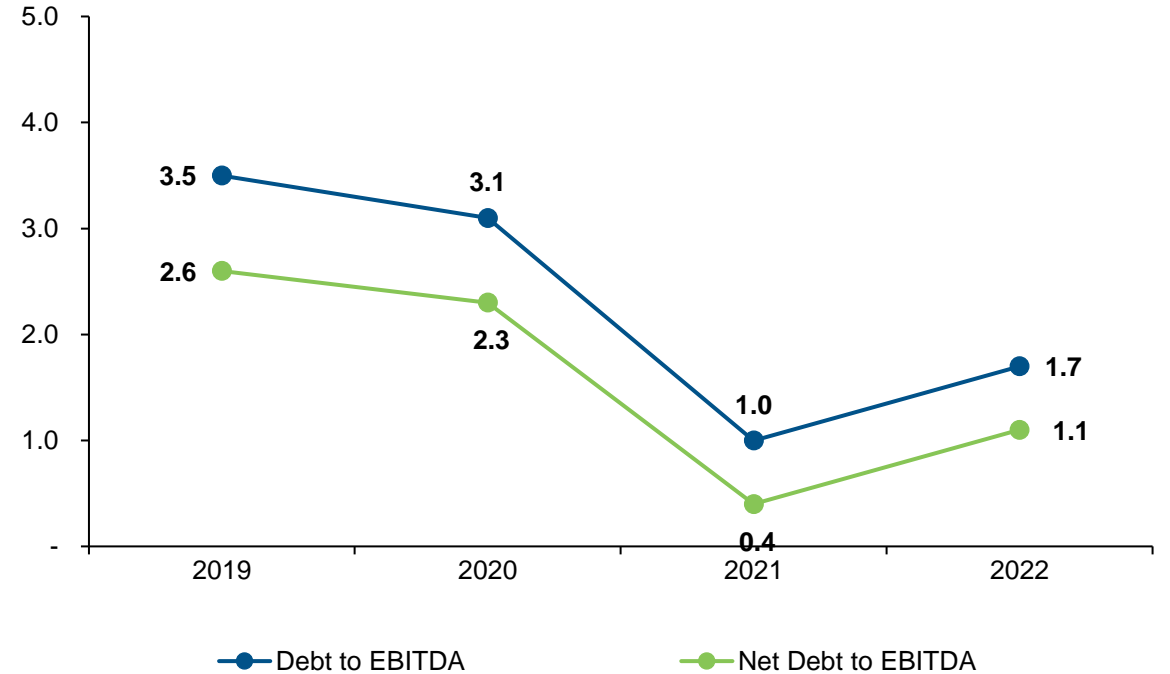


Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, payments of payables related to the acquisition of intangible assets, acquisitions of fixed assets, acquisitions of intangible assets, acquisitions of mining properties and additions 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**