



Company Presentation

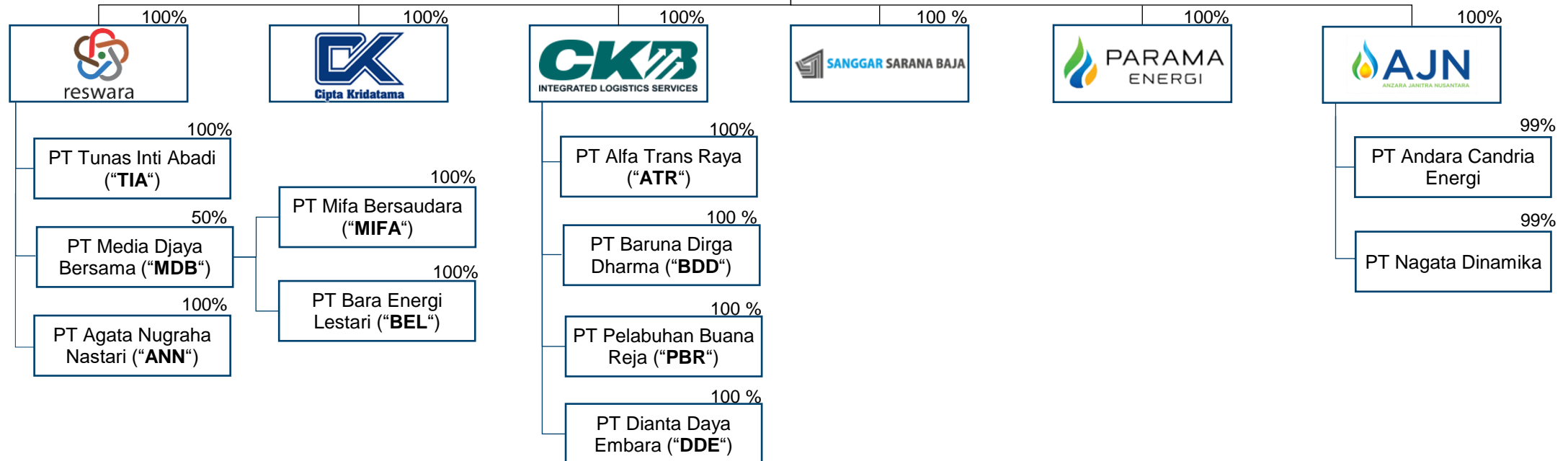
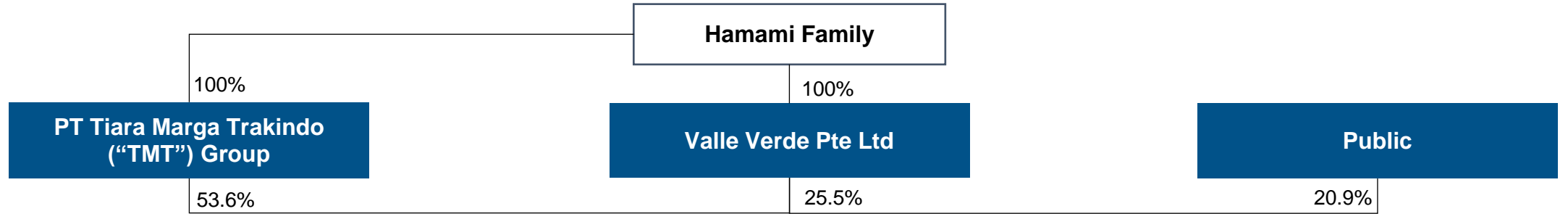
June 2022

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Company Profile







8,756 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

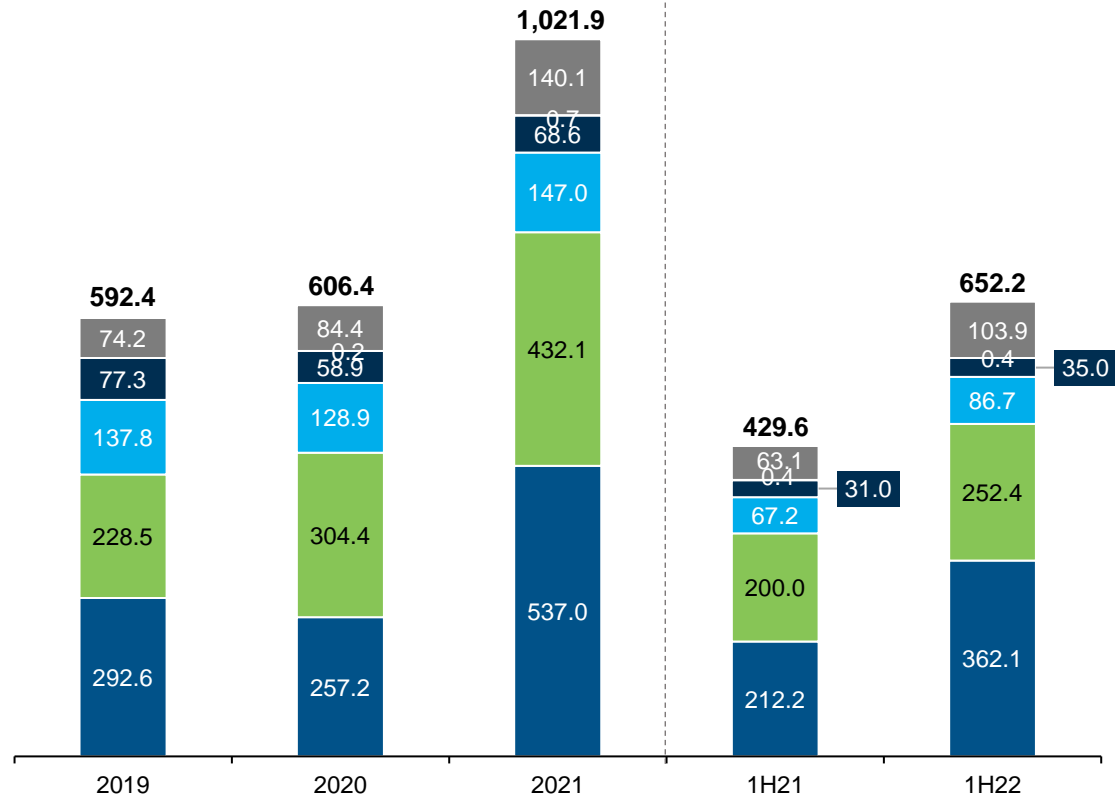
SSB
Engineering Services Workshop
13 Sites
11 Provinces

PWP
Fuel Distribution Location
19 Locations
8 Provinces

One-stop End-to-End Integrated Mining Solutions

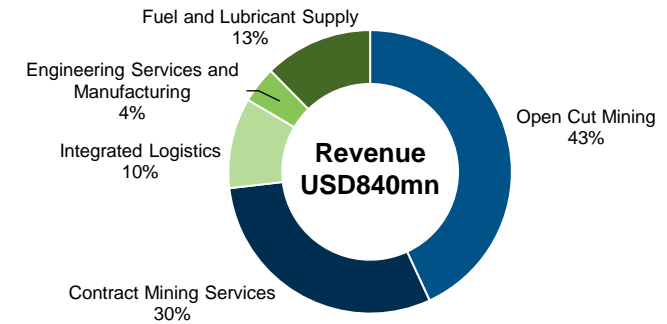


Revenue⁽¹⁾ (USDmn)

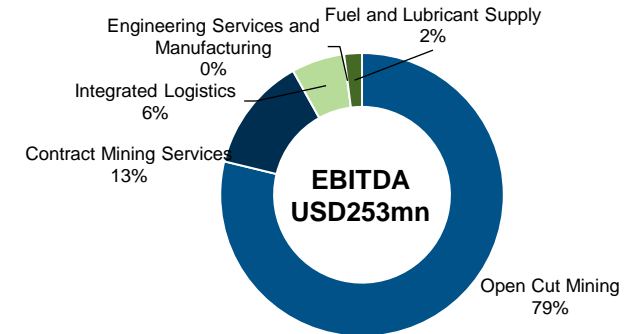


- Fuel & Lubricant Supply
- Engineering Services & Manufacturing
- Contract Mining Services
- Power Solutions
- Integrated Logistics
- Open Cut Mining

Revenue⁽²⁾ Breakdown⁽³⁾ for 1H22



EBITDA⁽²⁾ Breakdown⁽³⁾ for 1H22



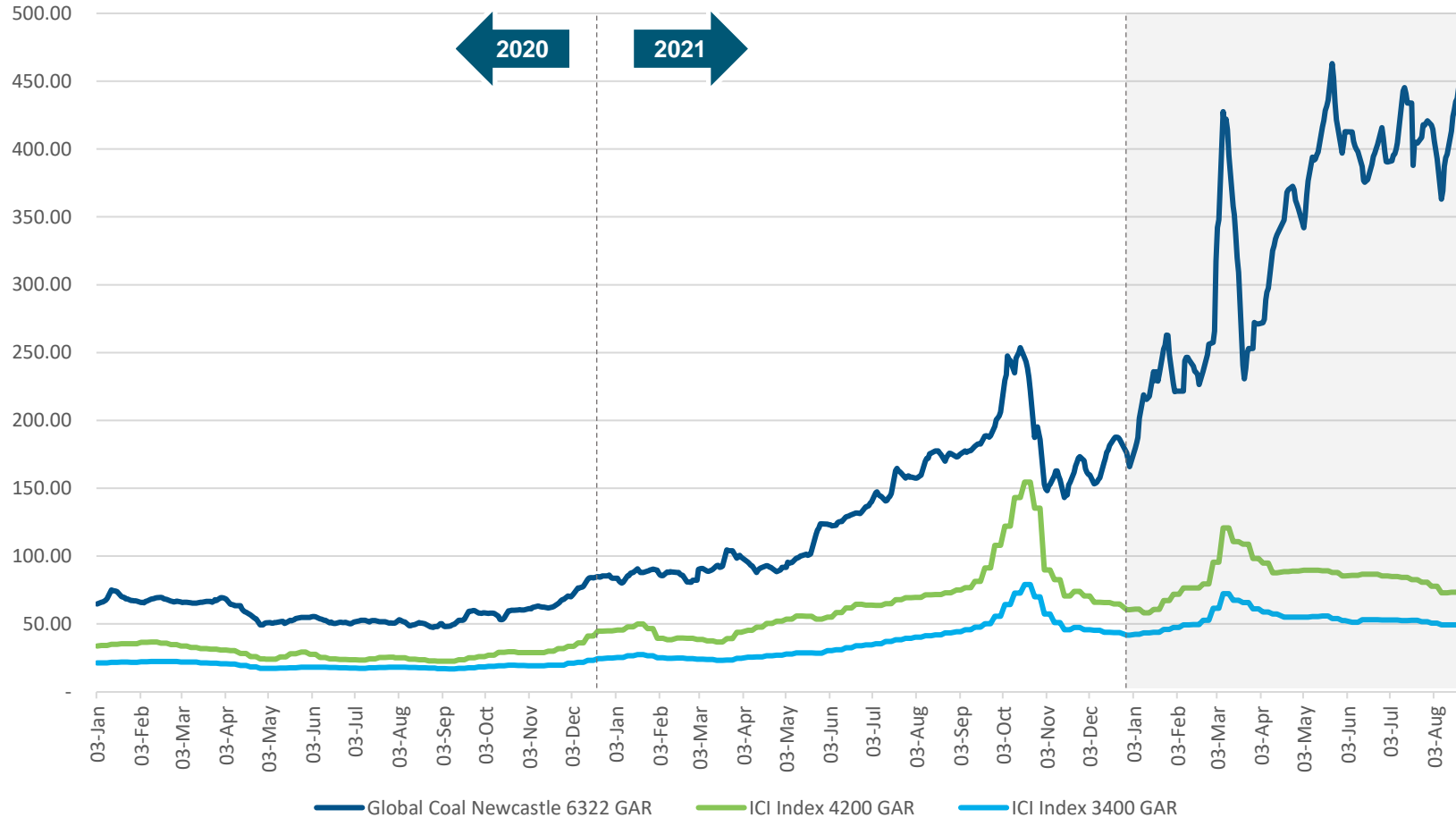


Industry Overview



Historical Coal Price (Until Aug 26, 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 Aug 26)	343.45	84.32	53.64

- Coal prices hit decade high for NEWC 6322 was \$463/ton on May 23, 2022
- China's coal imports from Russia jumped 14% in July from a year earlier to their highest in at least five years, as China bought discounted coal while Western countries shunned Russian cargoes over its invasion of Ukraine
- Indonesia's supply of thermal coal to global markets is unlikely to tighten in the fourth quarter of this year



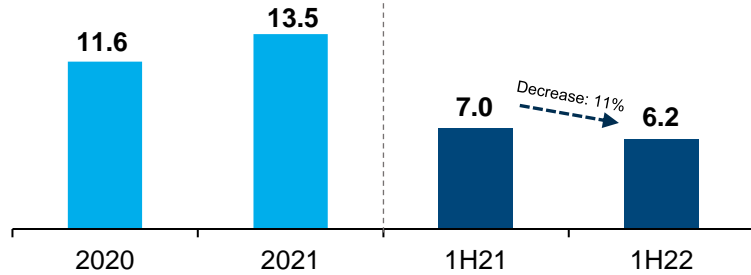
Operational & Financial Results



Key Operational and Financial Performance Highlights

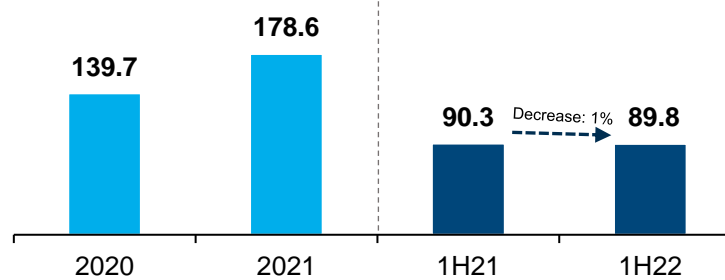
Operational Results

Coal Sales Volume (Mn Mt)



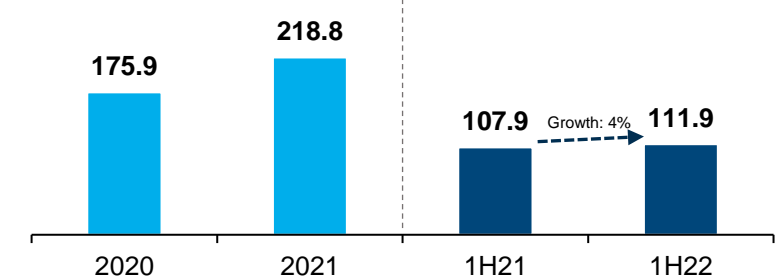
- Coal sales decreased by 11% in 1H22 due to export restrictions in Jan-22

OB Removal (Mn Bcm)



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

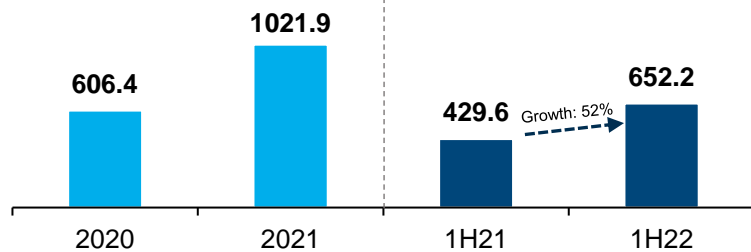
Fuel Sales Volume (Mn Ltr)



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

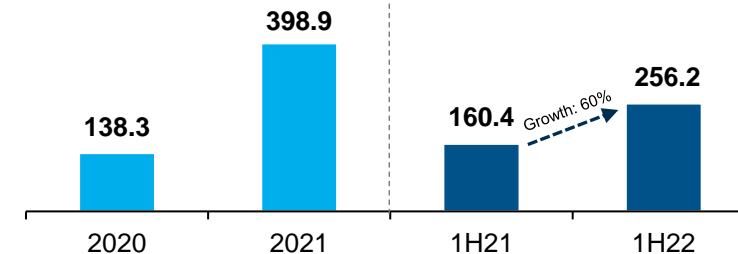
Financial Results (USDmn)

Revenue



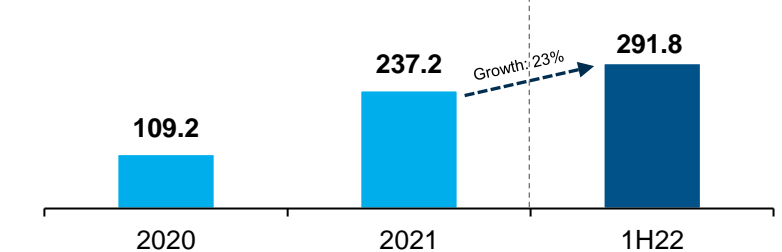
- Revenues increased by 52% in 1H22 on the back of increased contributions from cut mining and contract mining services

EBITDA



- EBITDA increased by 60% in 1H22 driven by increase in coal prices

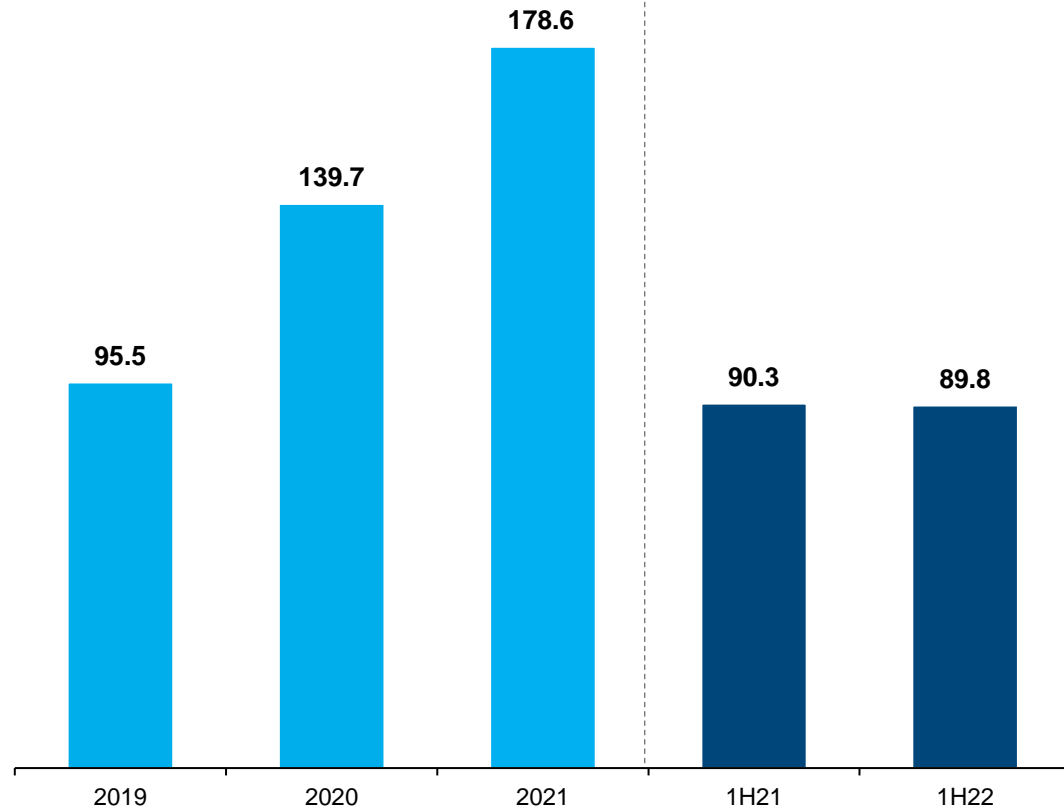
Cash Balance



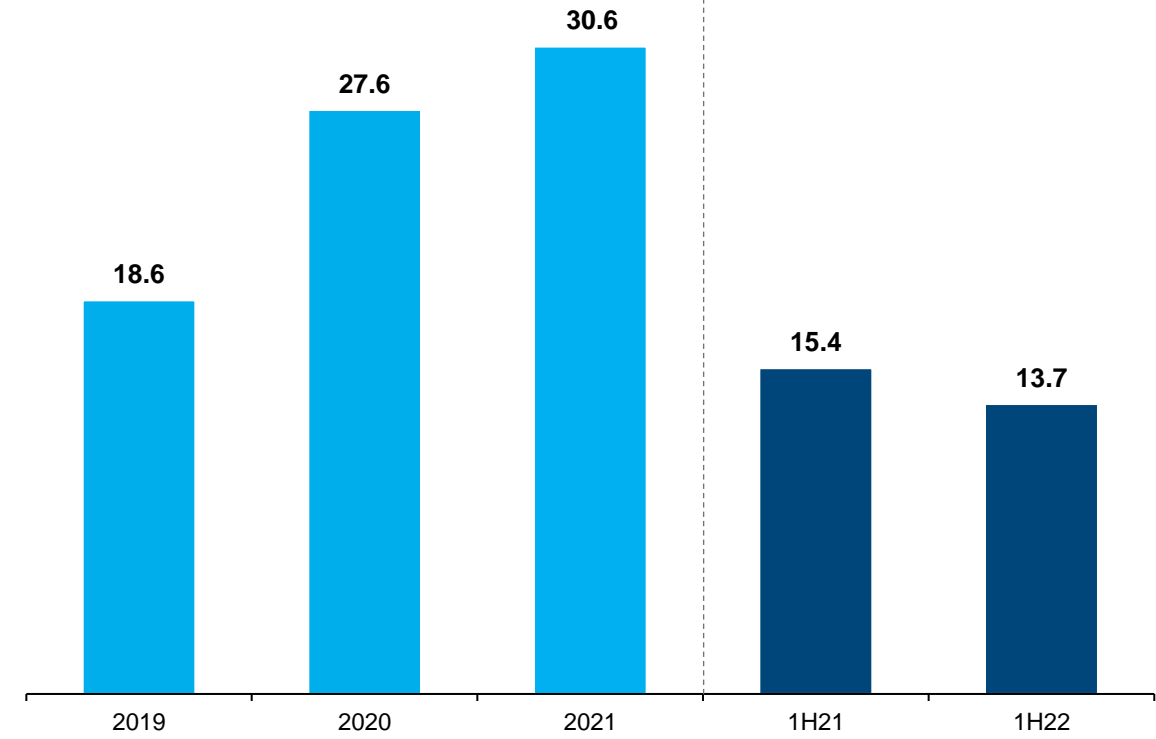
- 1H22 ending cash increase to USD292mn as a result of increased cash from operating activities

Historical CK Operational Performance

Overburden Removal (Mn Bcm)

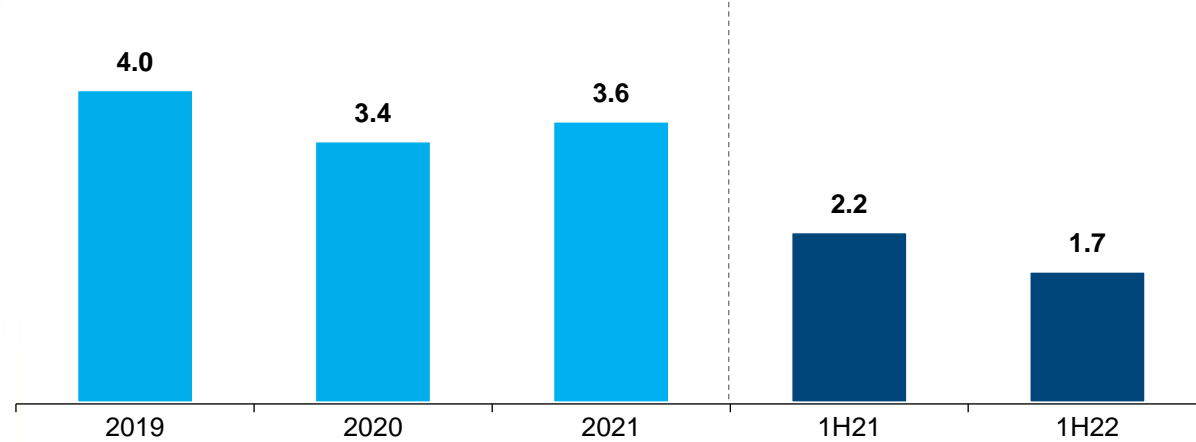


Coal Production (Mn Mt)

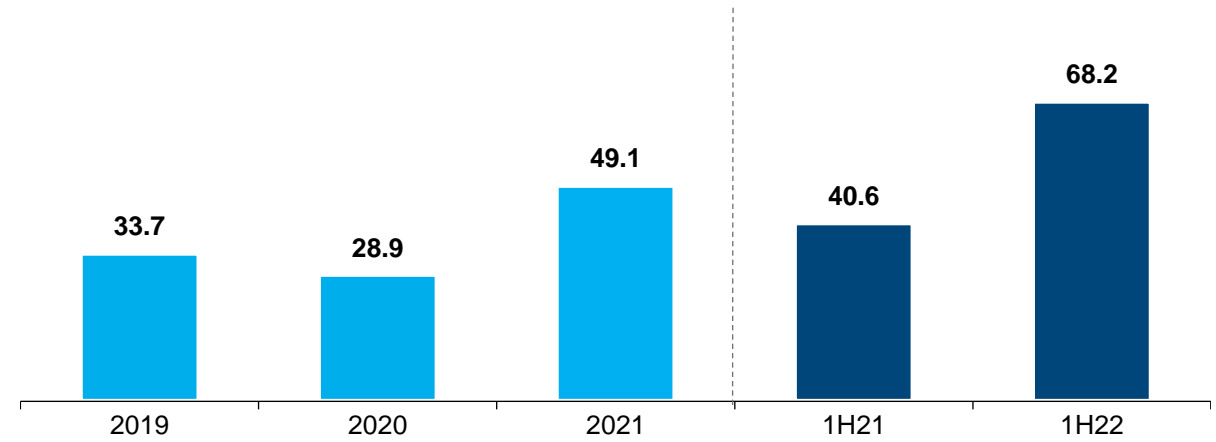


Historical TIA Operation Performance

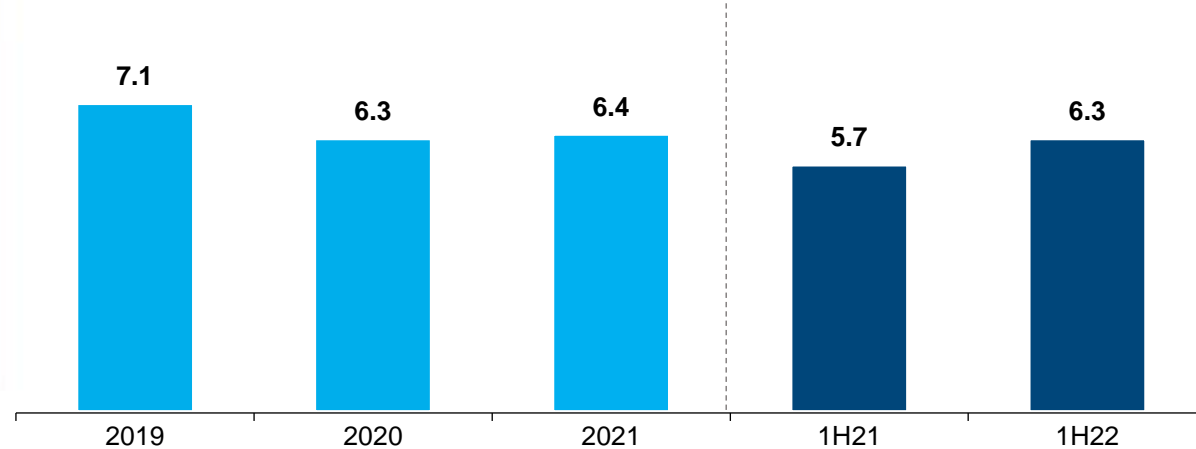
Coal Production (Mn Mt)



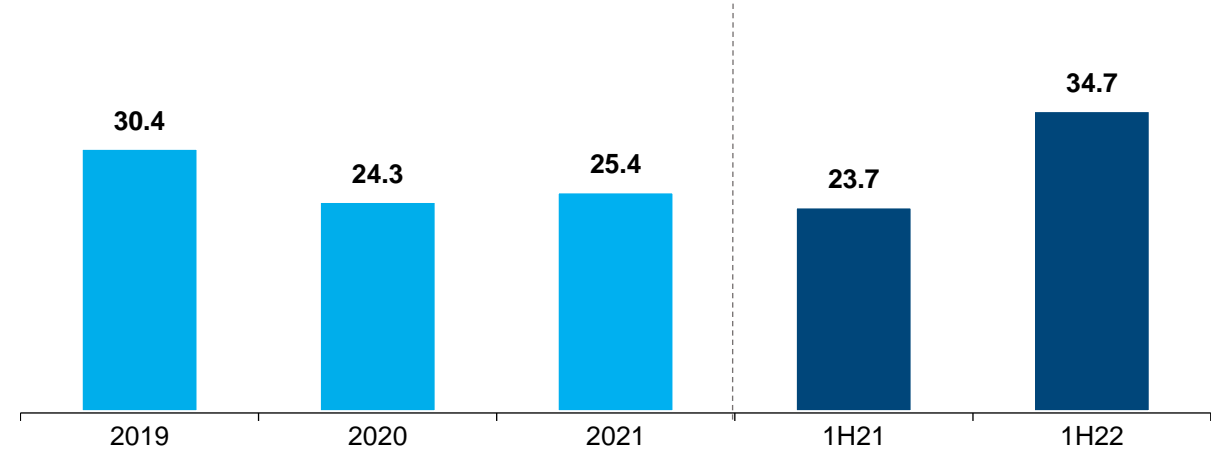
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



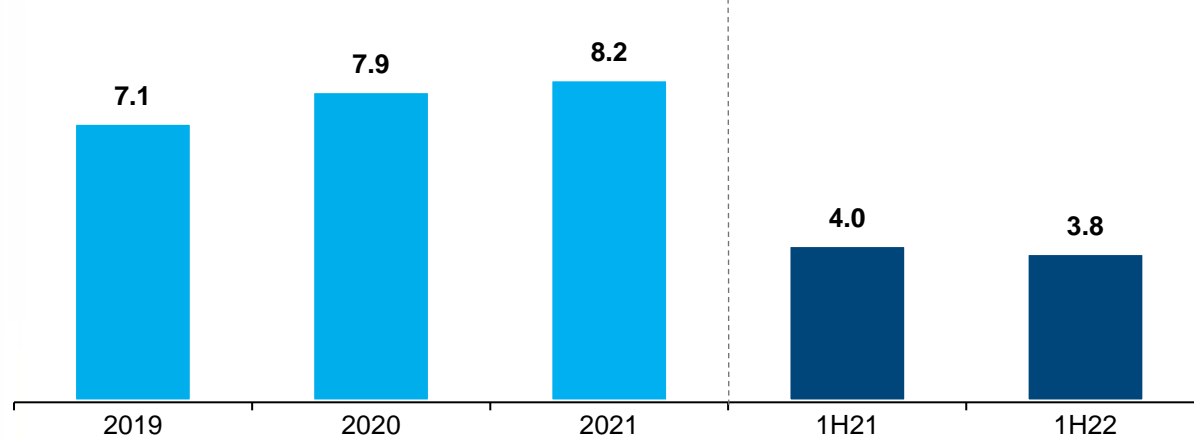
Average Cash Cost (USD/ton)⁽²⁾



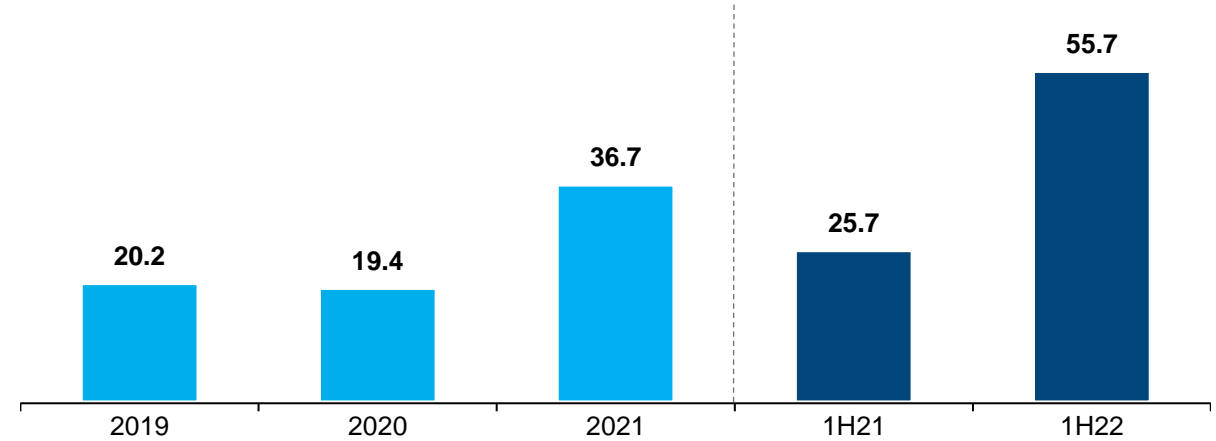
Note: (1) Strip ratio is the number of bank cubic meters of overburden needing removal to access one ton of coal; (2) Average cash cost is calculated as total production costs, including mining, royalties, barging and coal processing but excluding depreciation and amortization, divided by sales volumes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

Historical MIFA Operation Performance

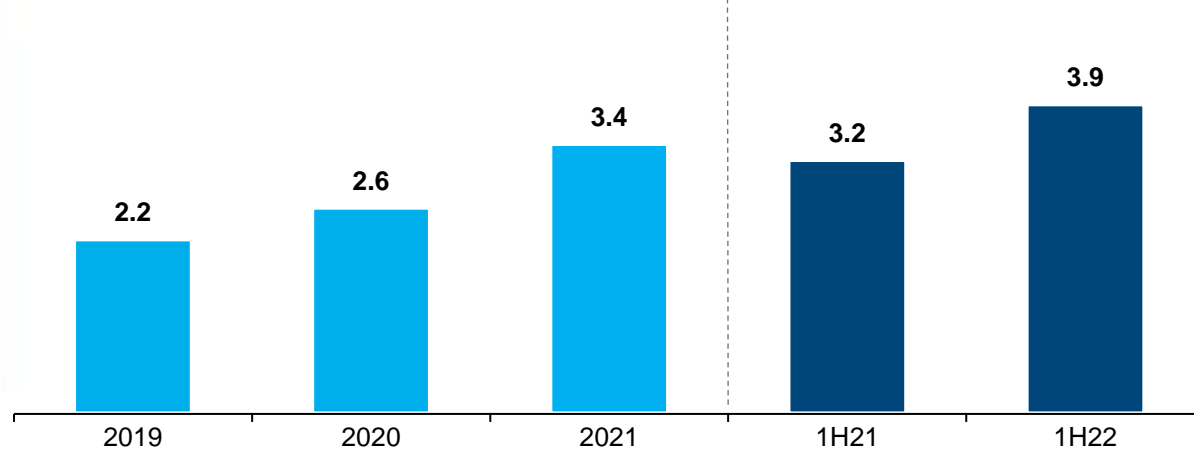
Coal Production (Mn Mt)



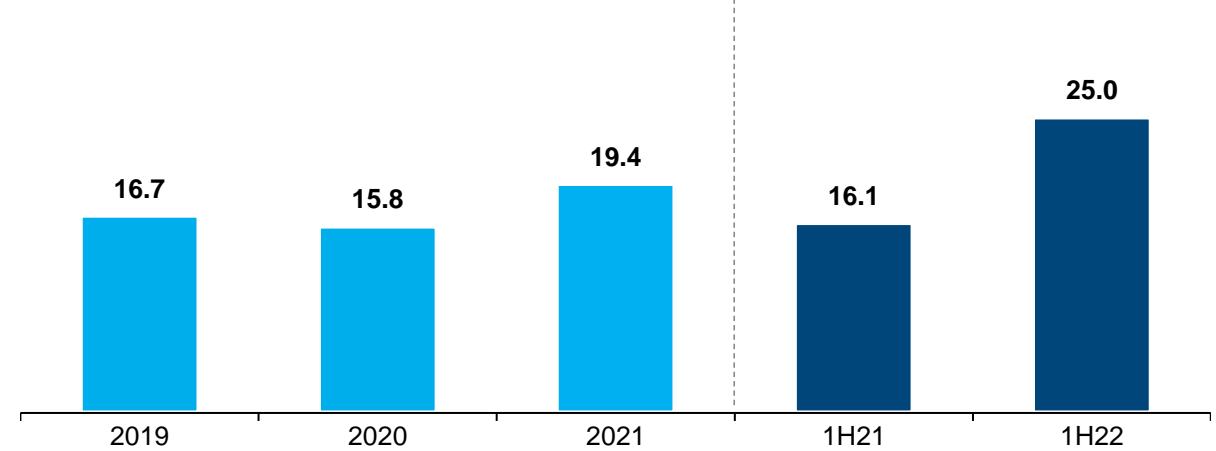
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾



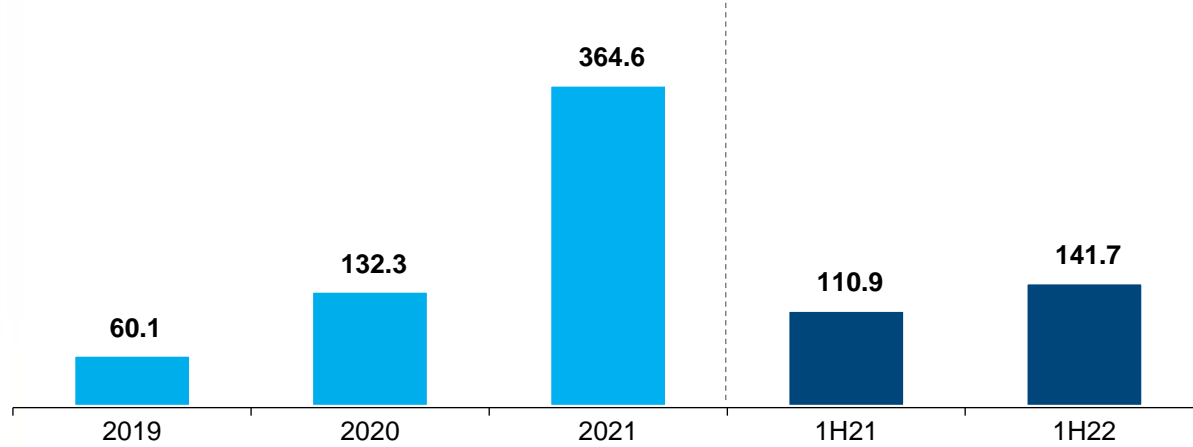
Average Cash Cost (USD/ton)⁽²⁾



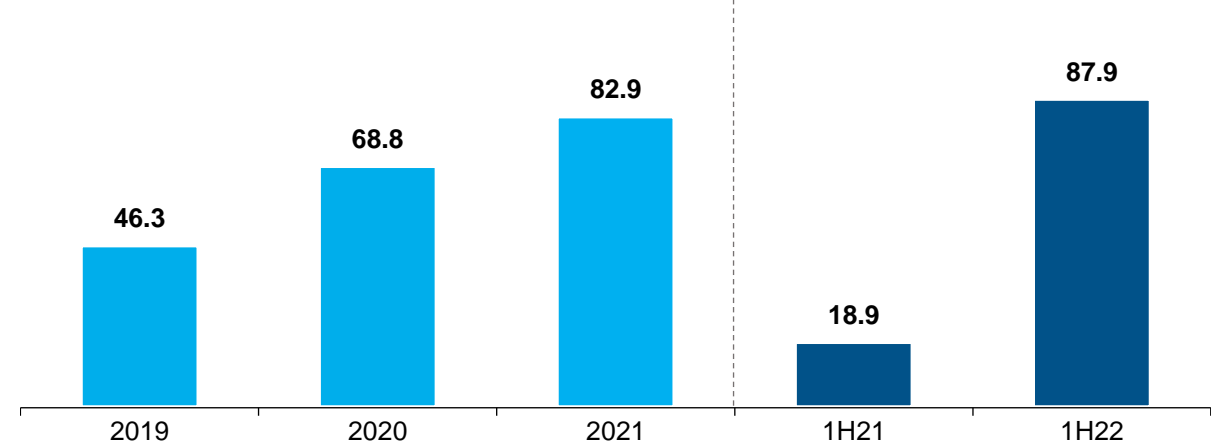
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Summary Financial Metrics (1/2)

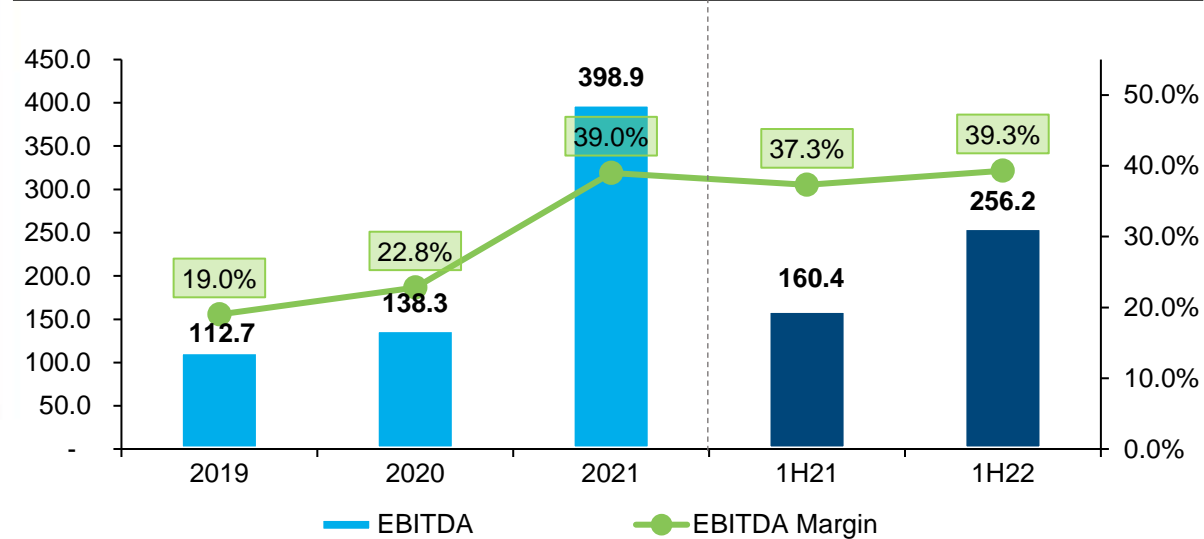
Net Cash from Operations (USDmn)



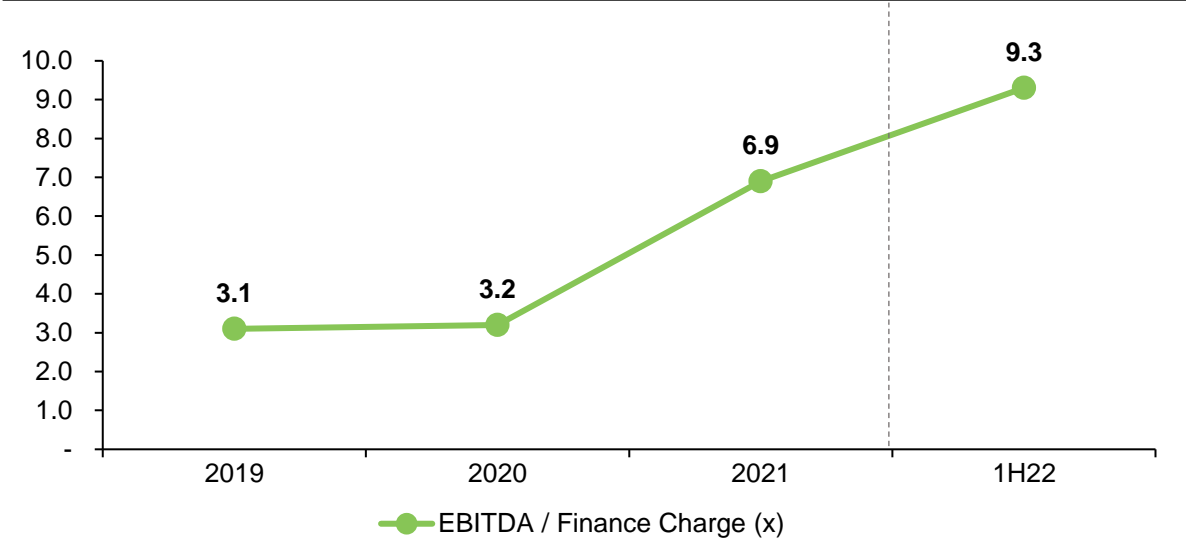
Capital Expenditure⁽¹⁾ (USDmn)



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

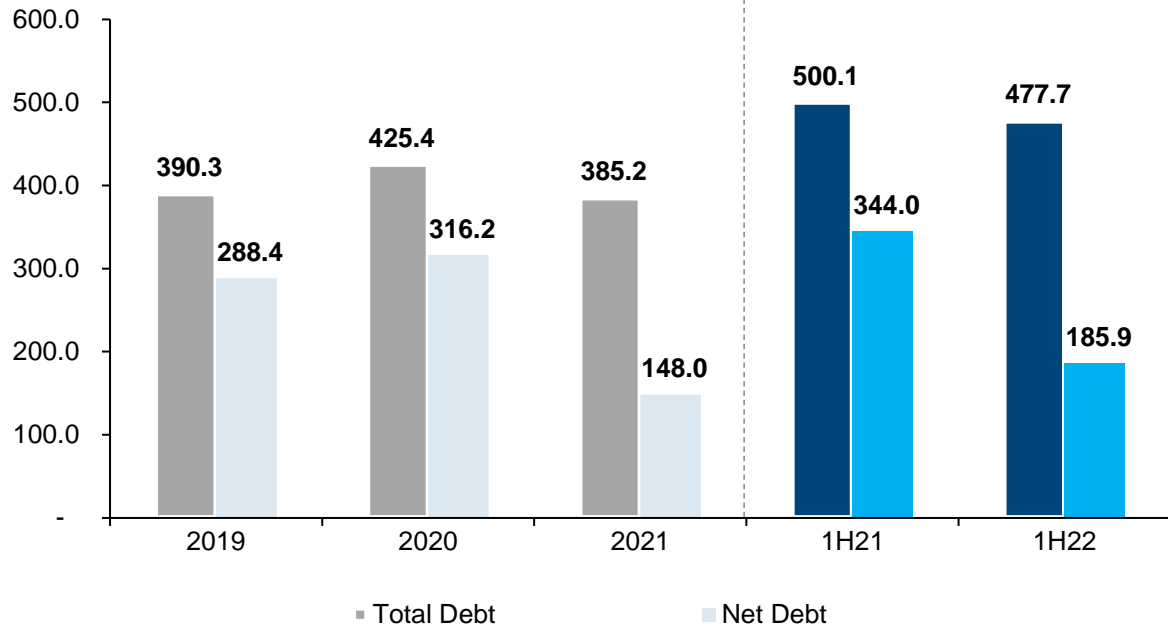


EBITDA / Finance Charge (x)

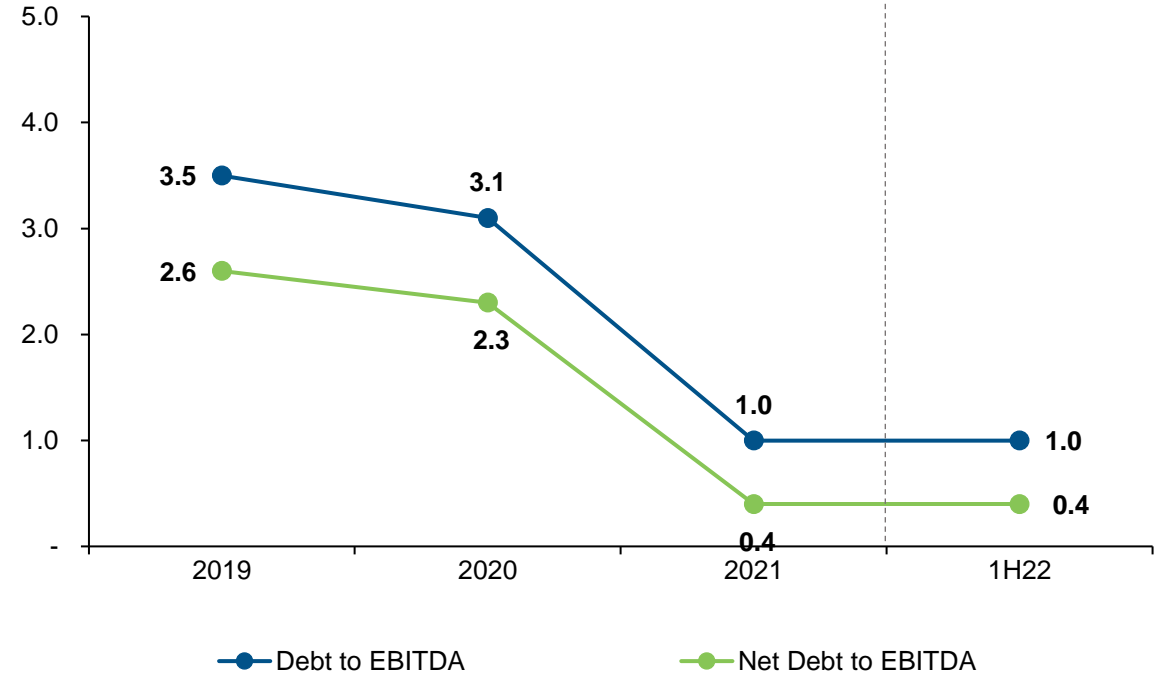


Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, acquisitions of fixed assets, expenditures for mining exploration and development costs, additions to advances for purchase of fixed assets
 (2) EBITDA is calculated as profit (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