



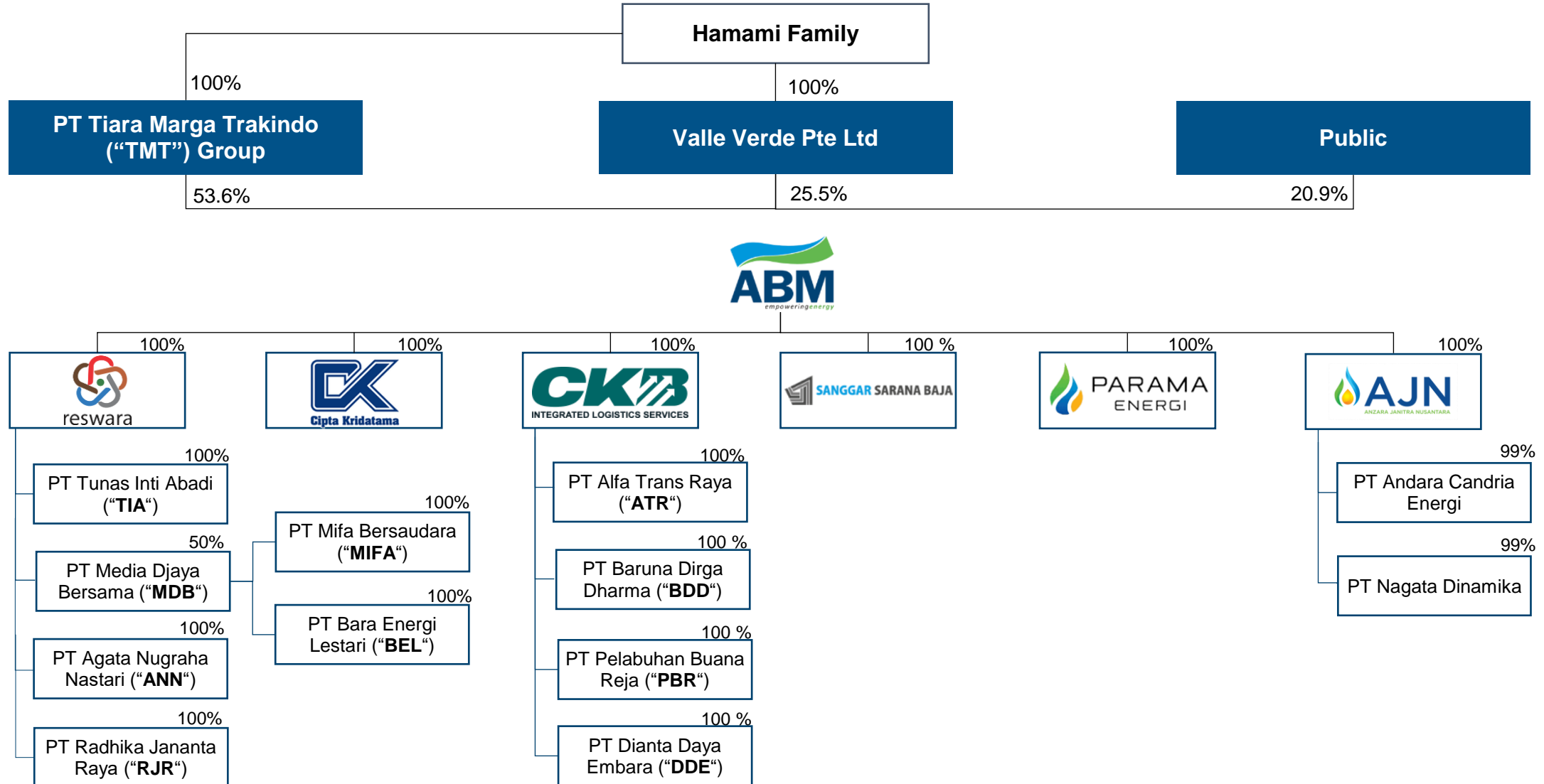
Company Presentation

March 2023

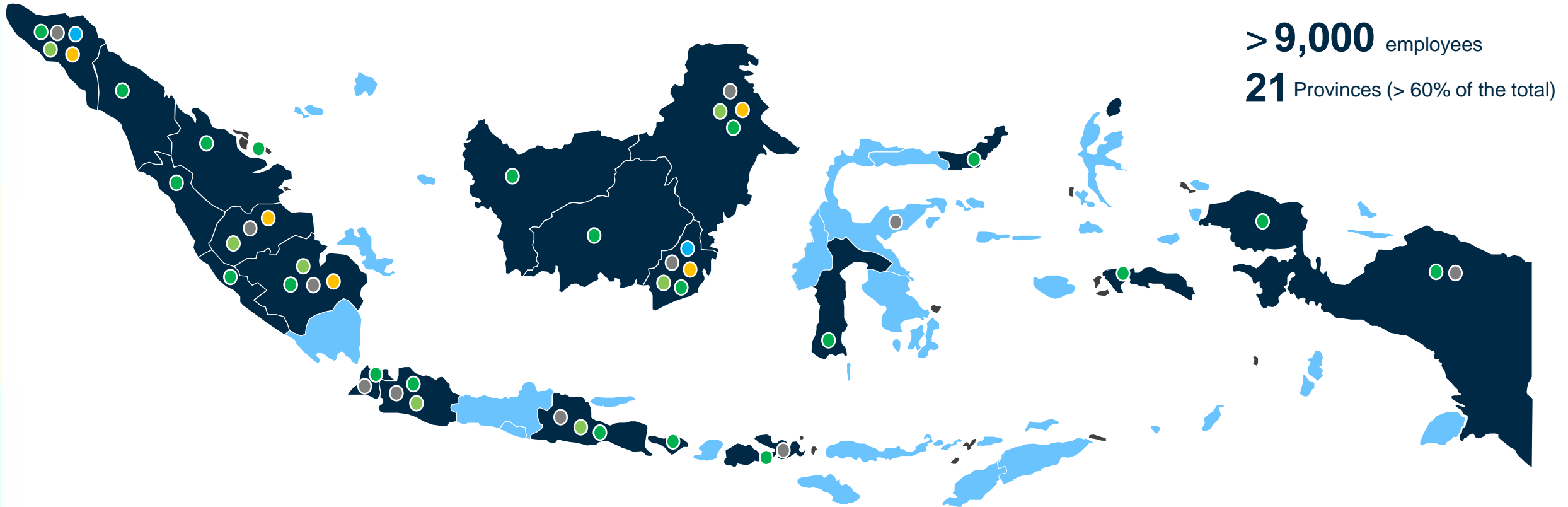
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Company Profile



ABM Resources and Capabilities



> 9,000 employees
21 Provinces (> 60% of the total)



Mining Concession Sites
3 IUPs
2 Provinces




Contract Mining Project Sites
9 Sites
5 Provinces



Integrated Logistic Offices
41 Locations
21 Provinces



Engineering Services Workshop
13 Sites
10 Provinces

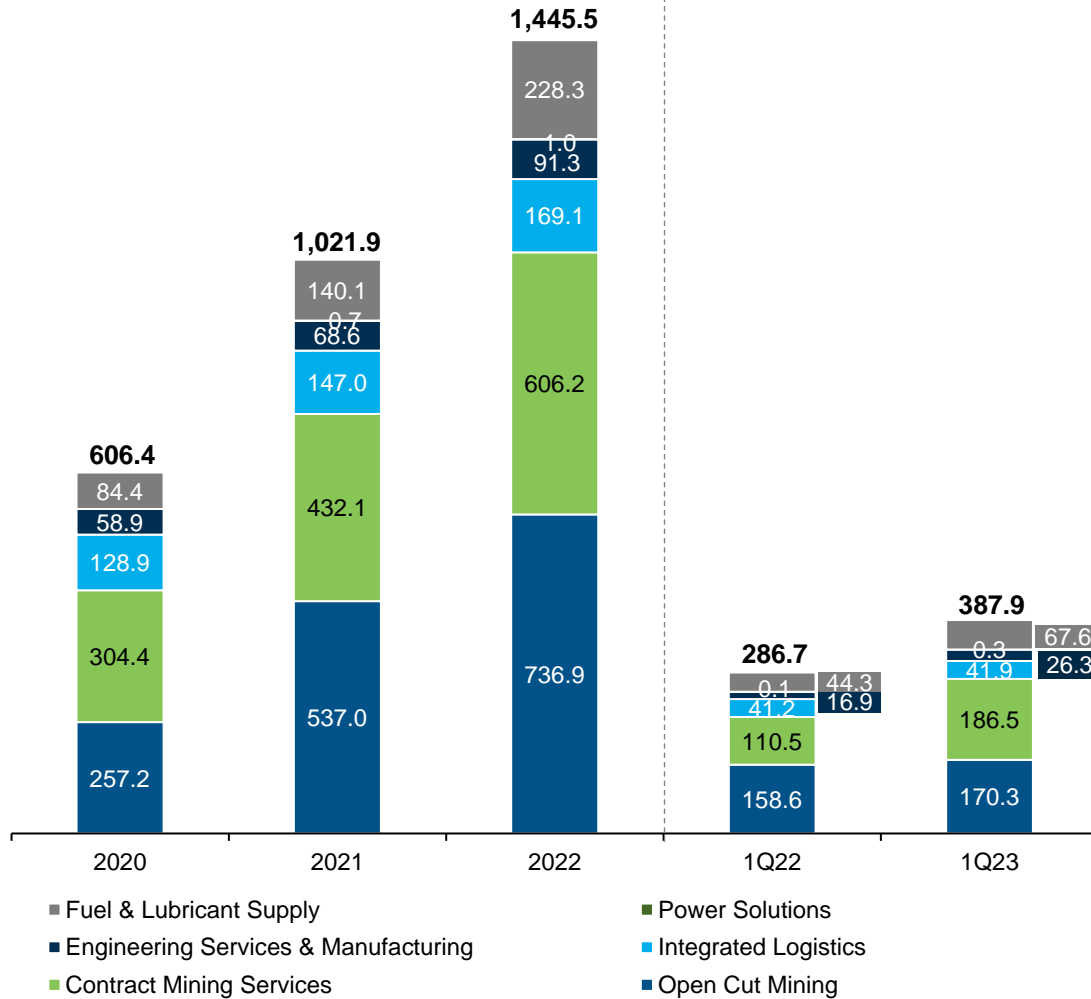


Fuel Distribution Location
18 Locations
7 Provinces

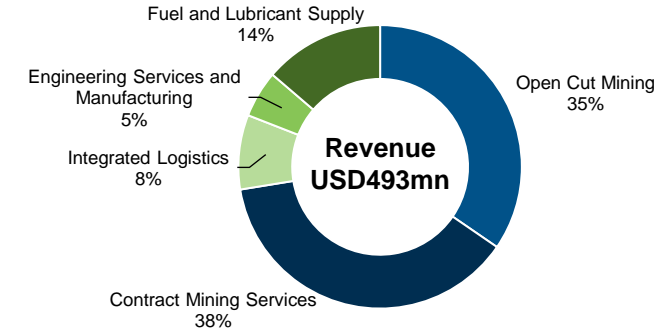
One-stop End-to-End Integrated Mining Solutions



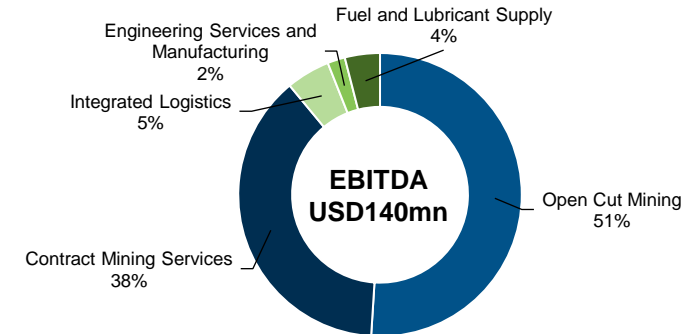
Revenue⁽¹⁾ (USDmn)



Revenue⁽²⁾ Breakdown⁽³⁾ for 1Q23



EBITDA⁽²⁾ Breakdown⁽³⁾ for 1Q23



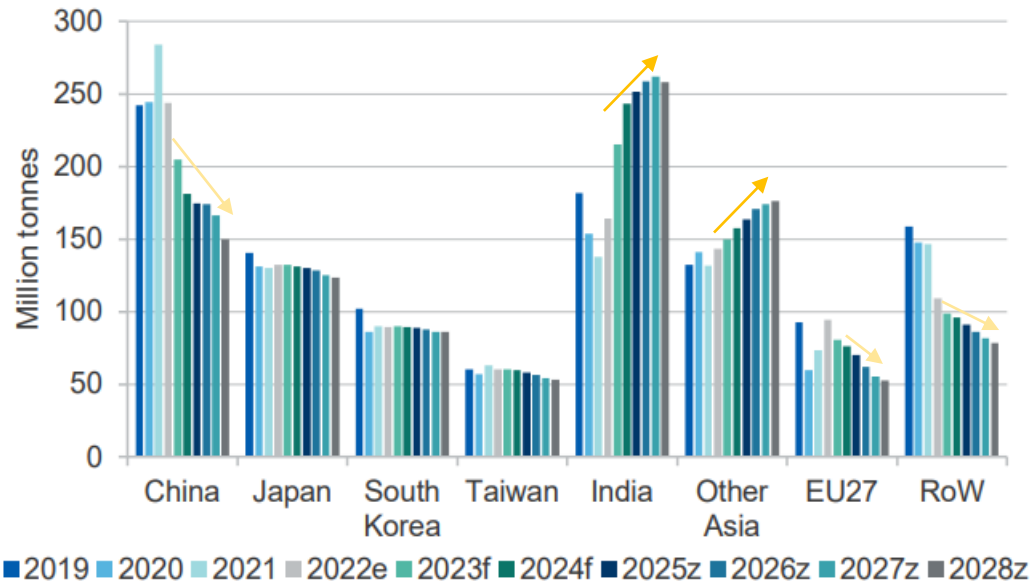


Industry Overview



Going forward, the demand for thermal coal will continue to increase, while the supply will decrease

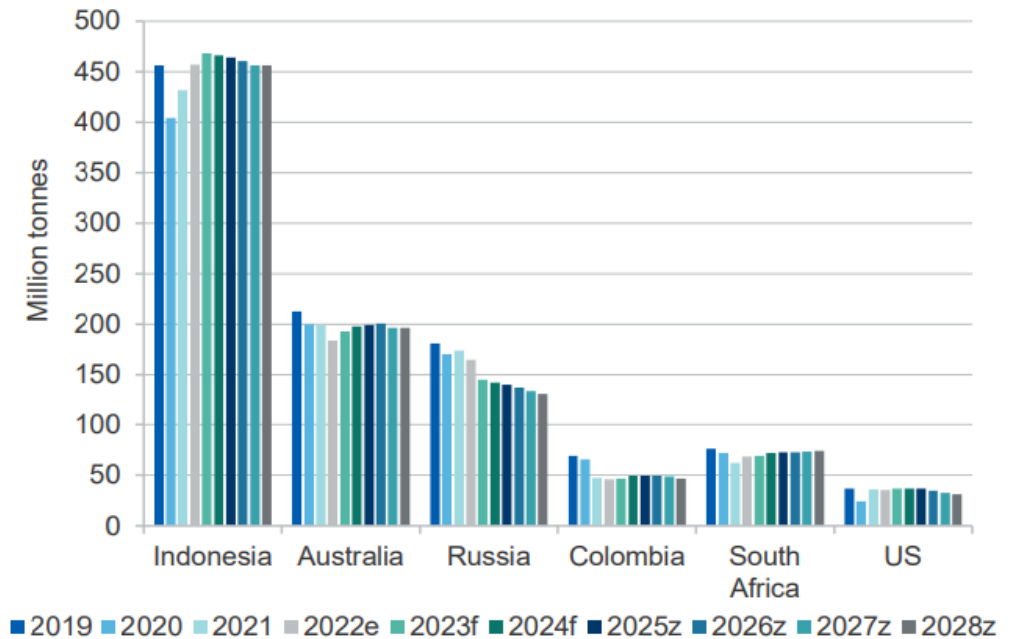
Thermal Coal Demand



Note: e Estimate f Forecast; z projection

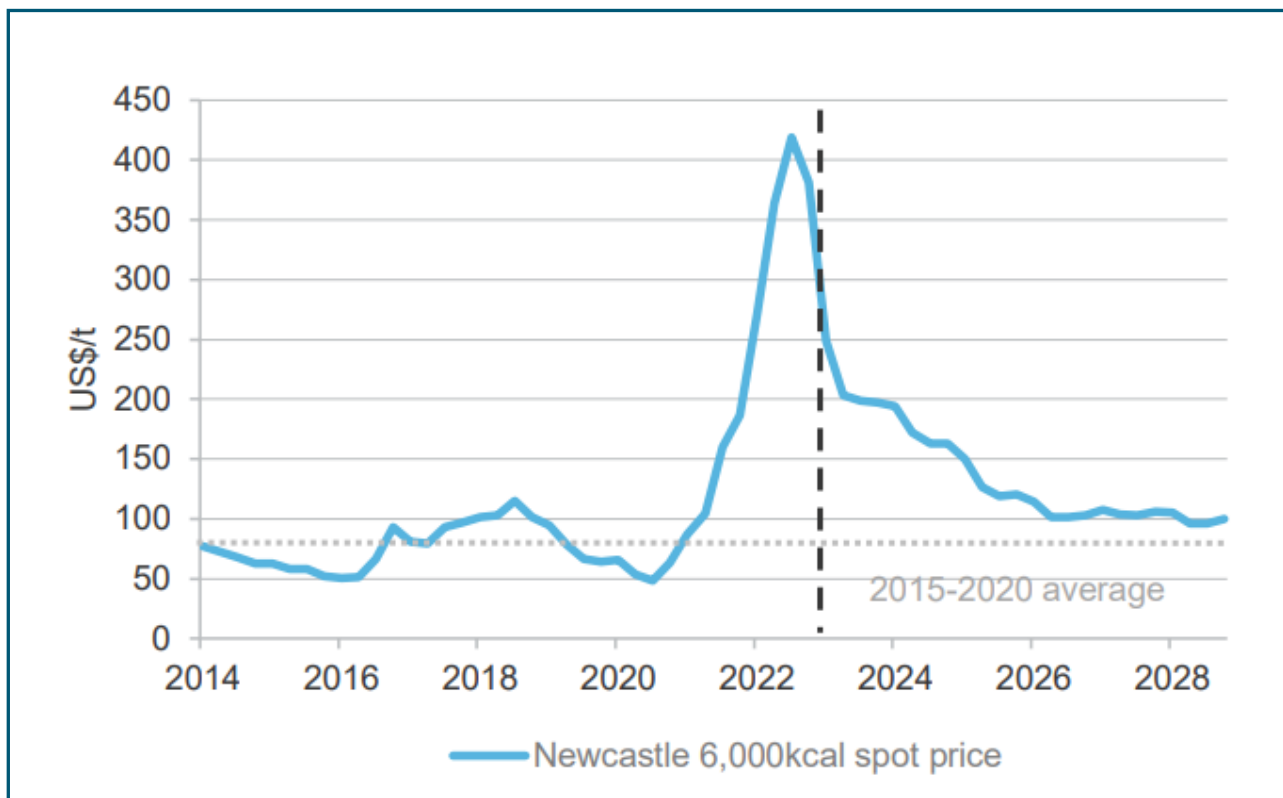
Source: IHS (2023); IEA (2023) Coal Market Report; Department of Industry, Science and Resources (2023)

Thermal Coal Demand



Notes: e Estimate f Forecast; z projection

Source: IHS (2023); IEA (2023) Coal Information; ABS (2023); Department of Industry, Science and Resources (2023)



Coal prices have been retreating from their highs in 2022, but they remain well **above the 2015-2020 average**



Uncertainty in macroeconomics conditions could affect energy markets in the forecast period



The report from the Center for Research on Energy and Clean Air and Global Energy Monitor shows that the Chinese government approved permits for **106 GW of new coal-fired** generation capacity in 2022

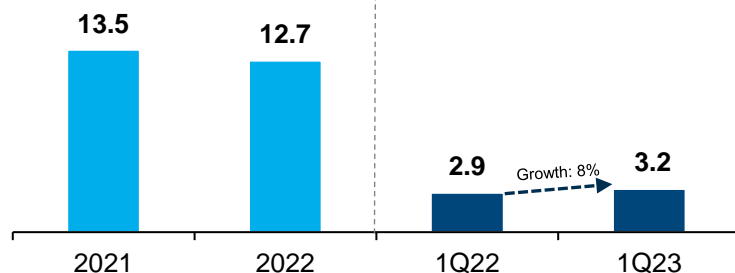


Operational & Financial Results

Key Operational and Financial Performance Highlights

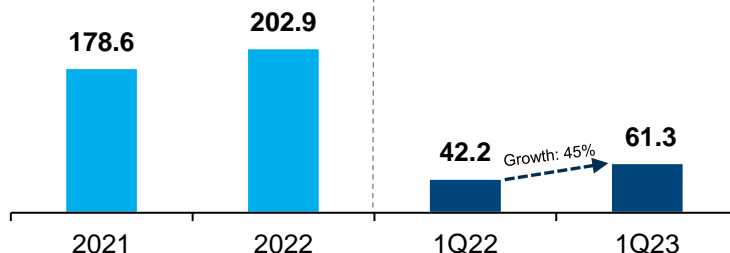
Operational Results

Coal Sales Volume (Mn Mt)



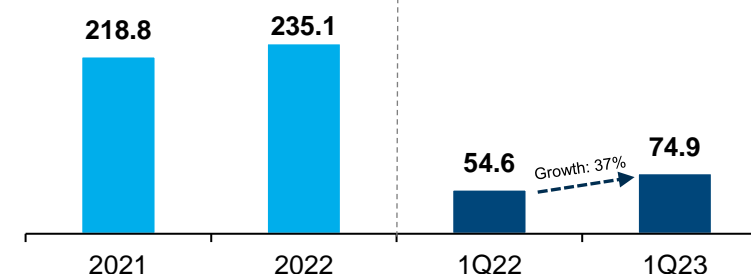
- Coal sales increased by 8% in 1Q23 due to higher coal sales in BEL

OB Removal (Mn Bcm)



- Increase significantly primarily driven by BMB, MHU and BIB

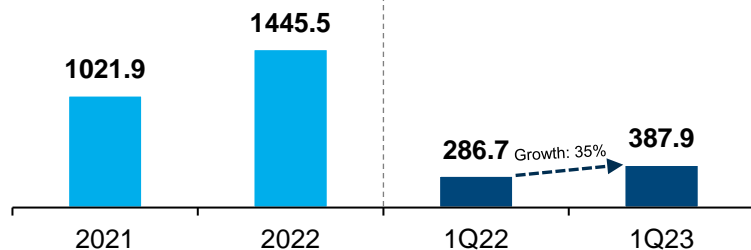
Fuel Sales Volume (Mn Ltr)



- Increase in fuel sales volume driven by OB removal increase from CK clients
- As of Mar 2023, PWP sold more than 90% of its fuel to CK clients

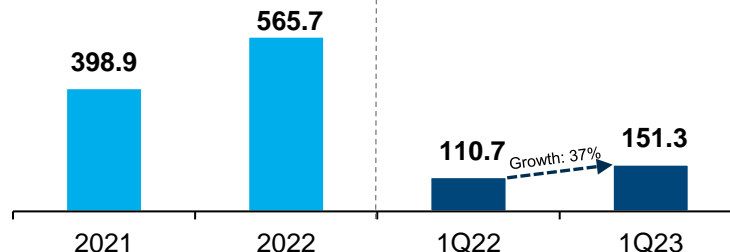
Financial Results (USDmn)

Revenue



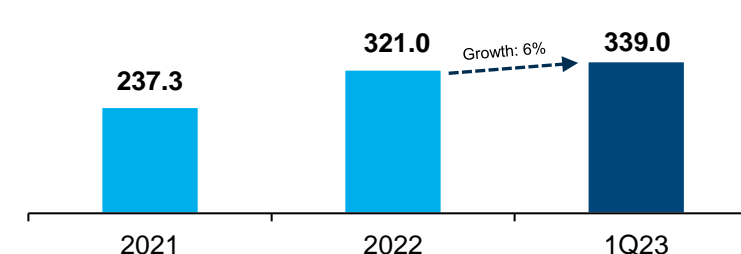
- Revenues increased by 35% in 1Q23 on the back of increased contributions from cut mining and contract mining services

EBITDA



- EBITDA increased by 37% in 1Q23 driven by increase in coal prices, higher OB removal in CK and coal sales in RWA

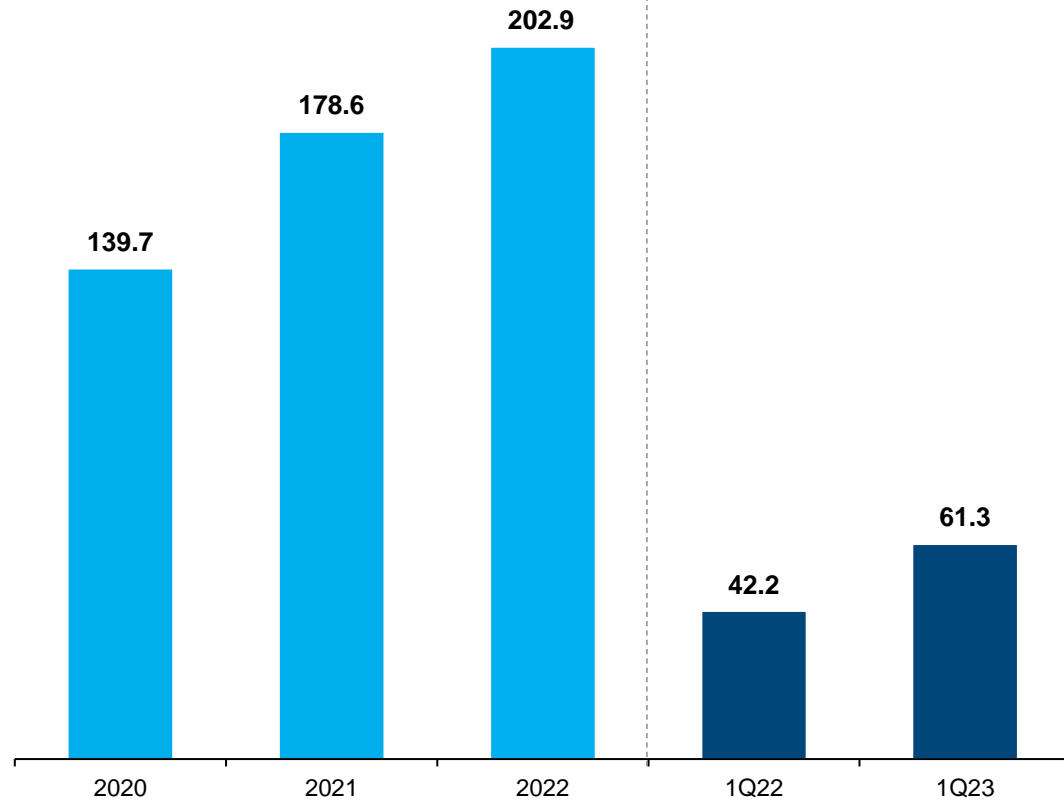
Cash Balance*



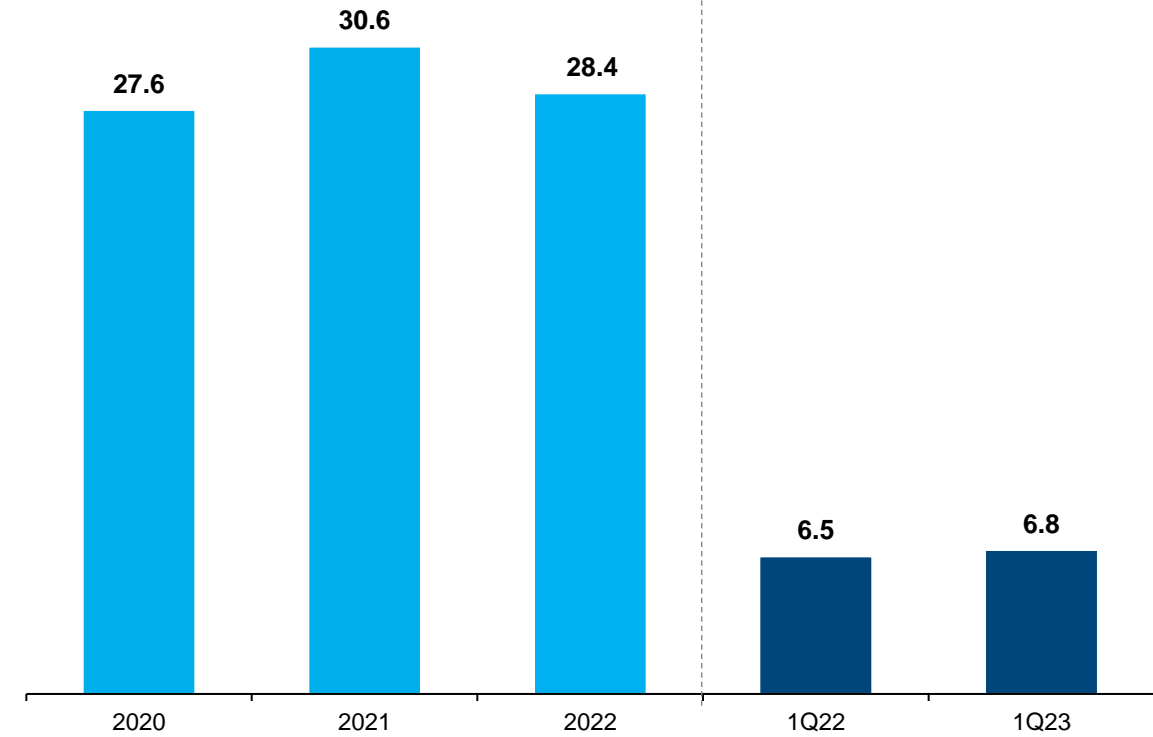
- 1Q23 ending cash increase to USD339mn as a result of net cash provided by operating activities

Historical CK Operational Performance

Overburden Removal (Mn Bcm)

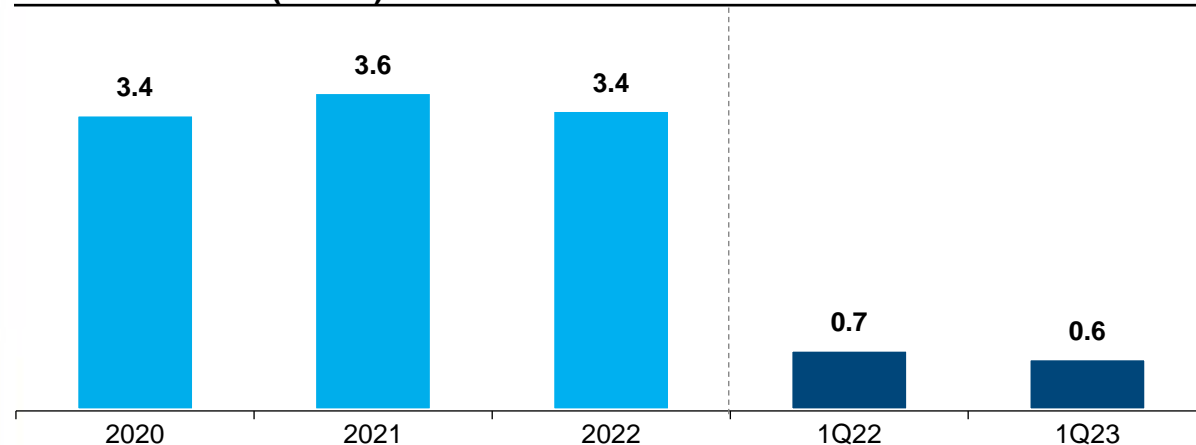


Coal Production (Mn Mt)

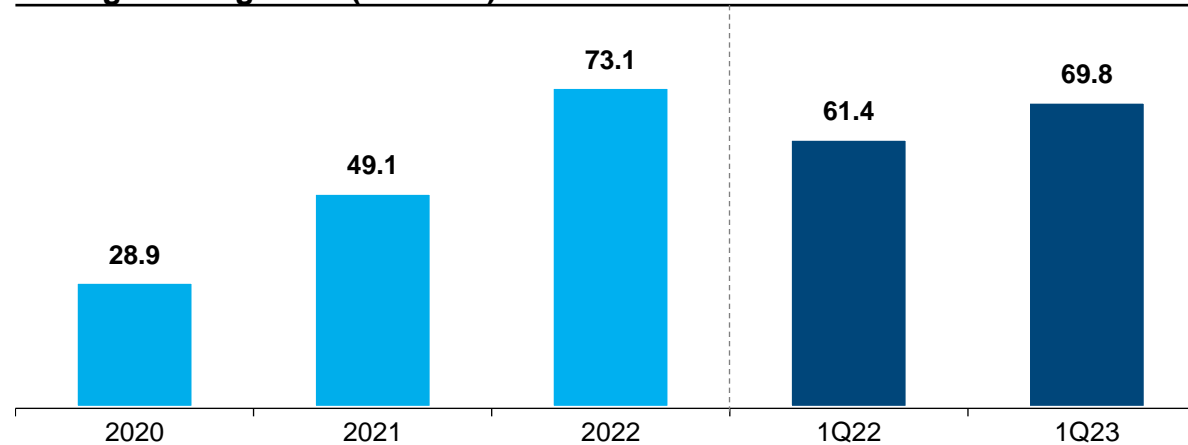


Historical TIA Operation Performance

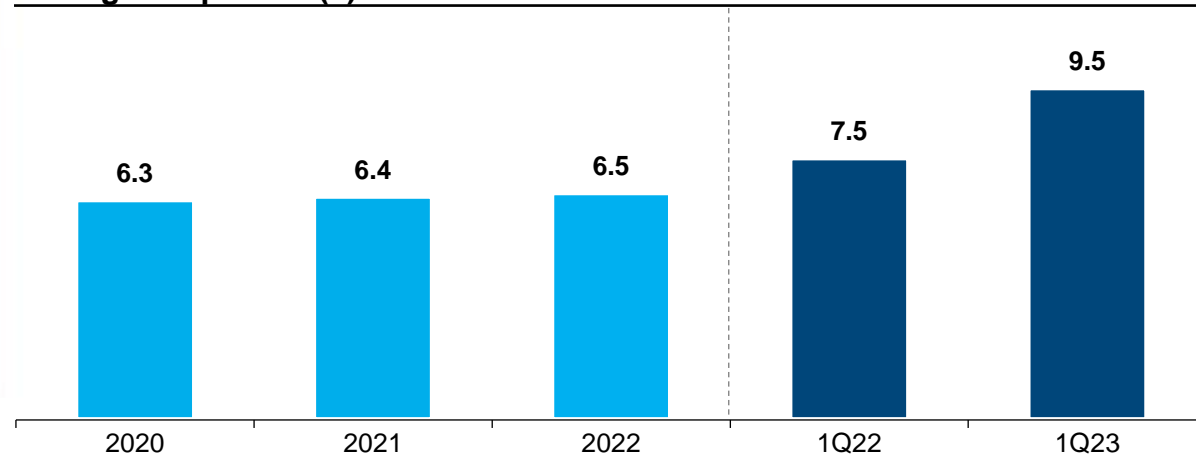
Coal Production (Mn Mt)



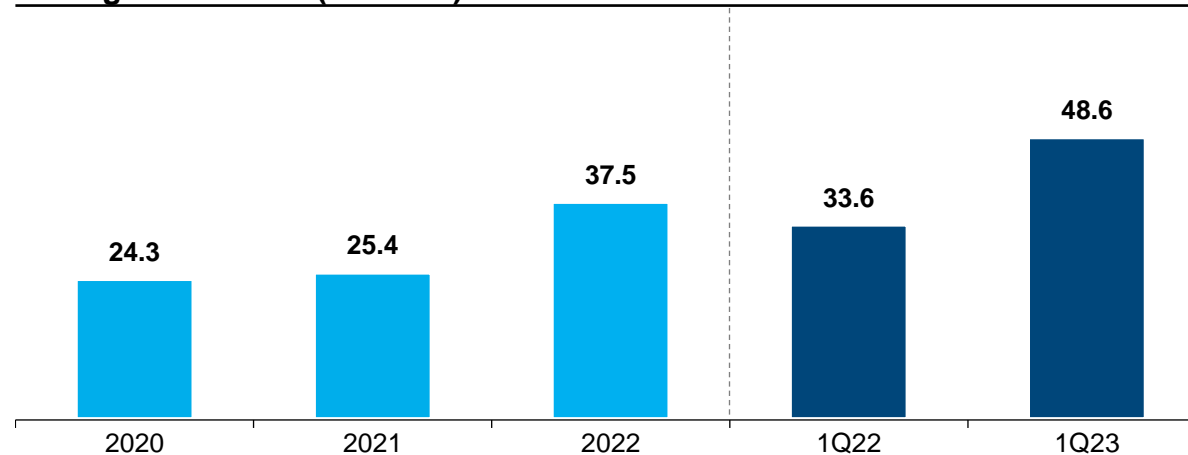
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾

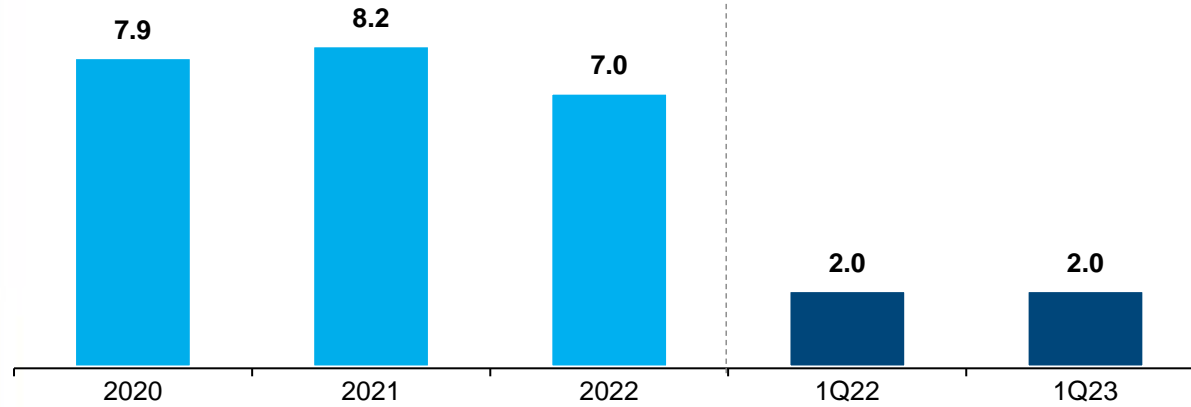


Average Cash Cost (USD/ton)⁽²⁾

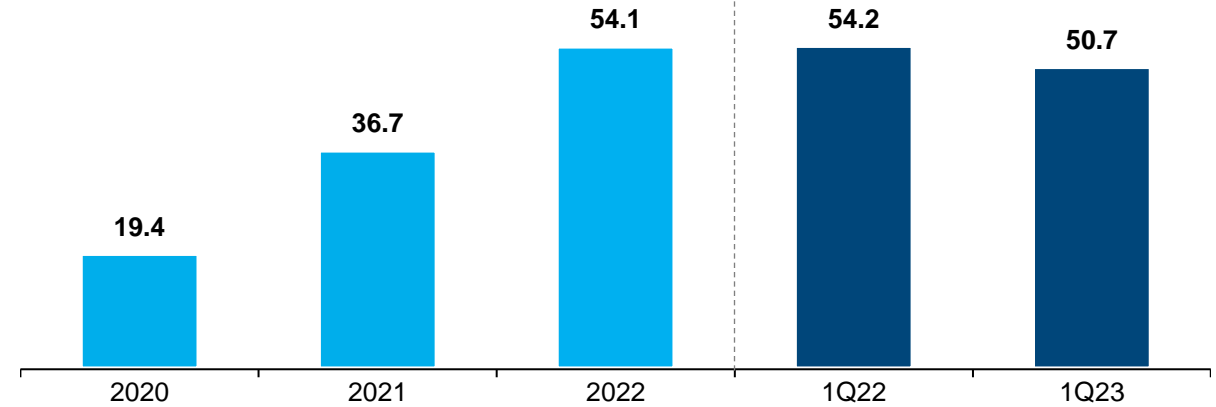


Historical MIFA Operation Performance

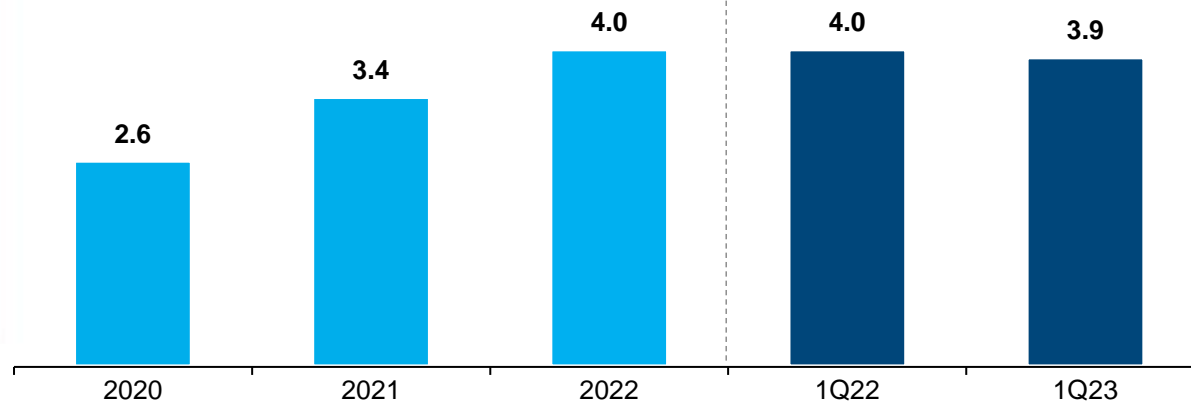
Coal Production (Mn Mt)



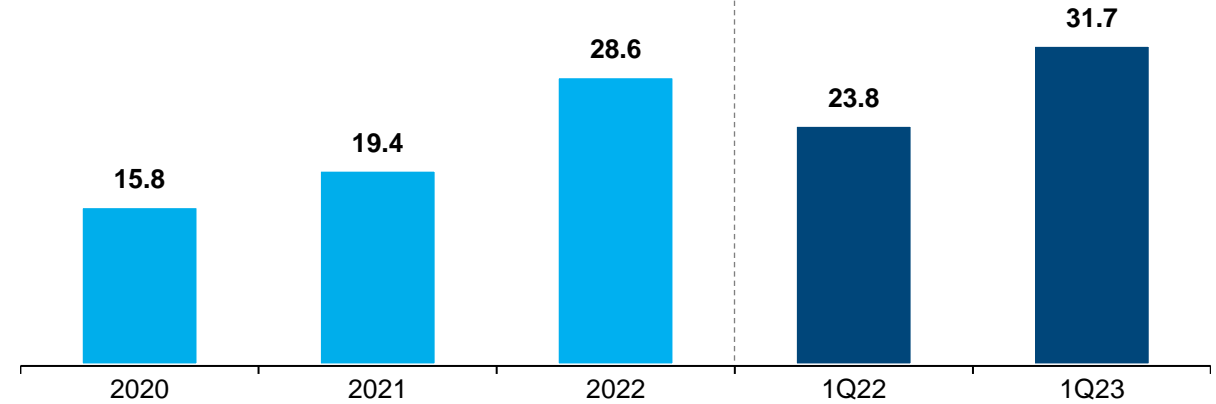
Average Selling Price (USD/ton)



Average Strip Ratio (x)⁽¹⁾

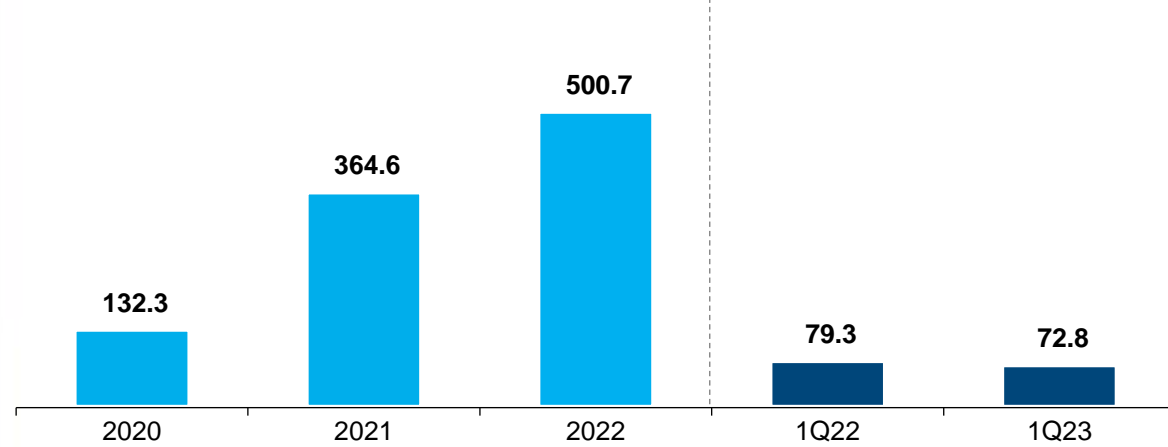


Average Cash Cost (USD/ton)⁽²⁾

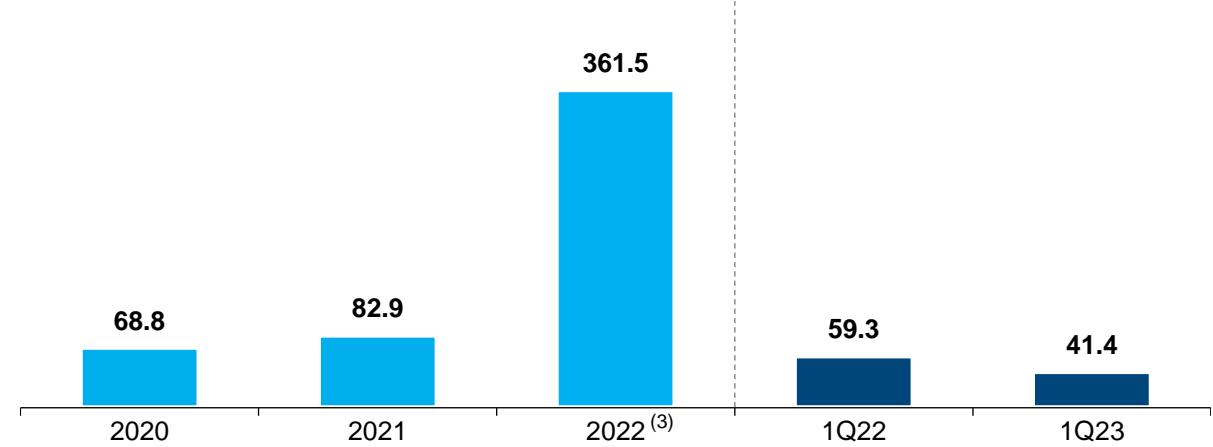


Summary Financial Metrics (1/2)

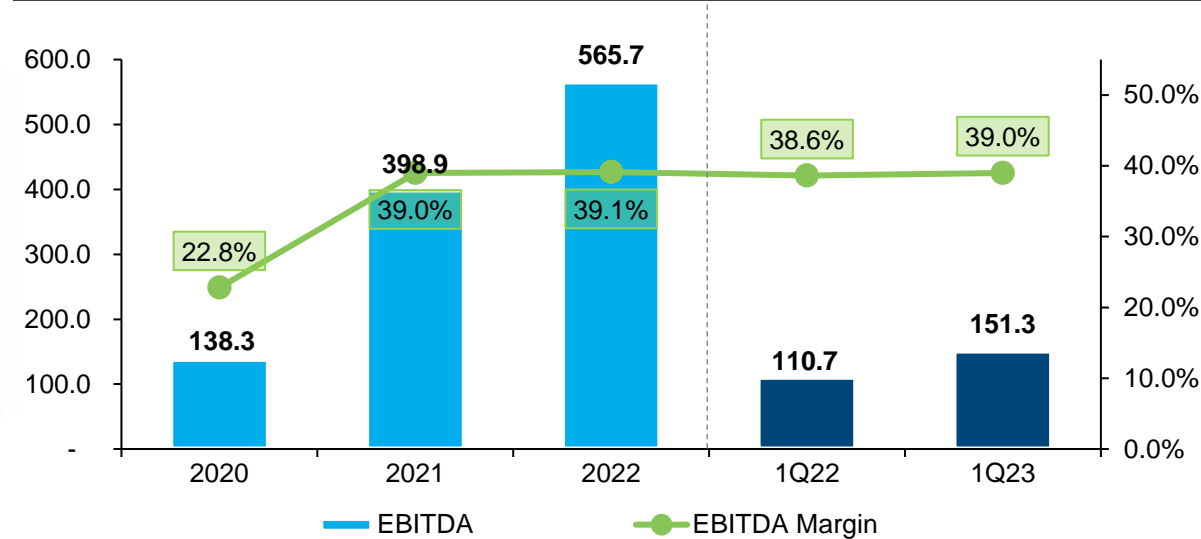
Net Cash from Operations (USDmn)



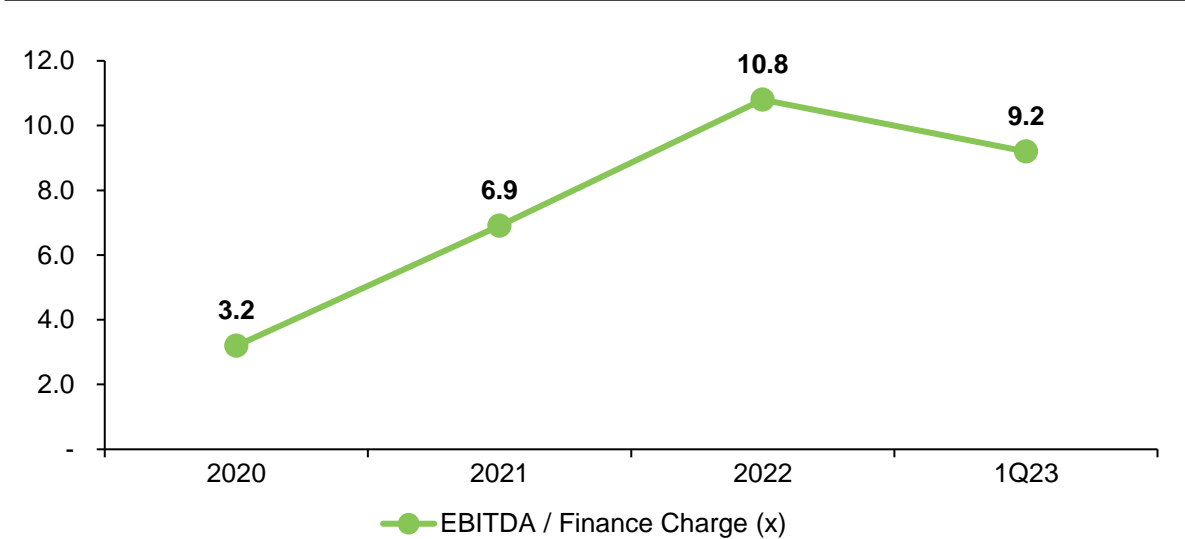
Capital Expenditure⁽¹⁾ (USDmn)



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



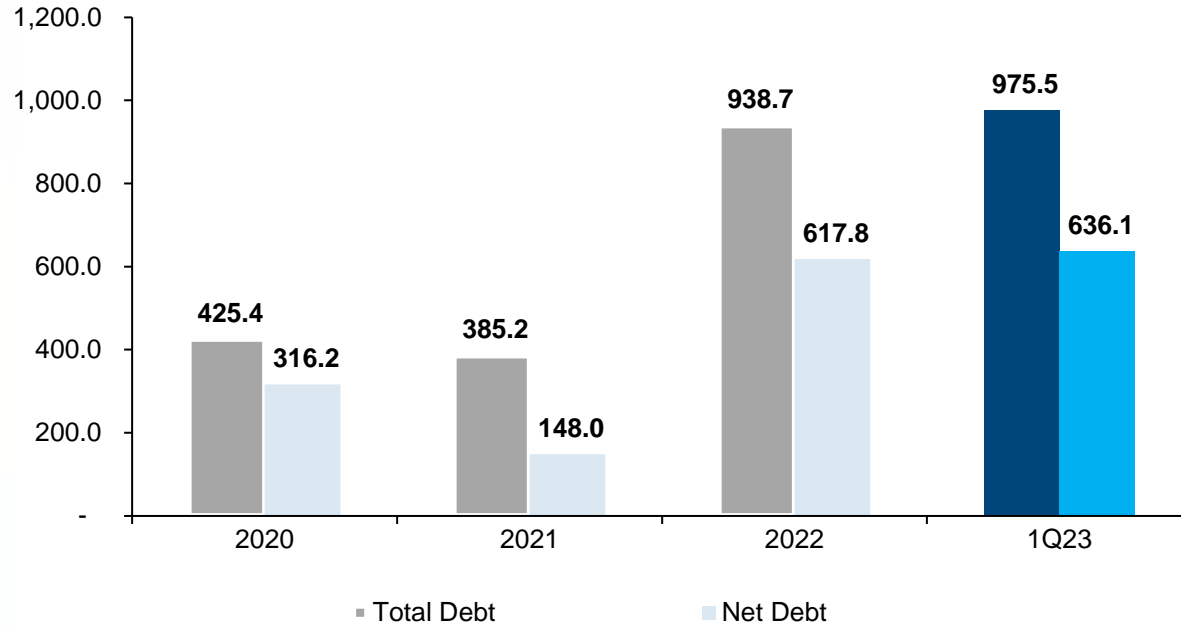
EBITDA / Finance Charge (x)



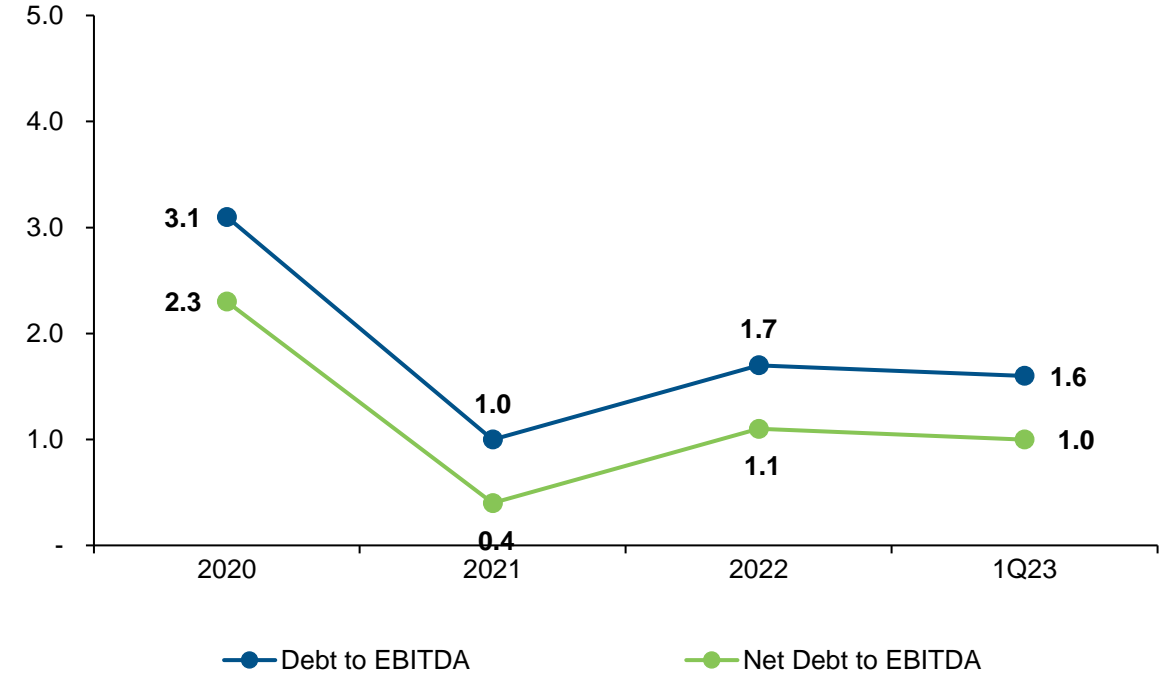
Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, payments of payables related to the acquisition of intangible assets, acquisitions of fixed assets, acquisitions of intangible assets, acquisitions of mining properties and additions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

Summary Financial Metrics (2/2)

Total Debt and Net Debt* (USDmn)



Debt and Net Debt* to EBITDA (x)





Thank You