



# Company Presentation

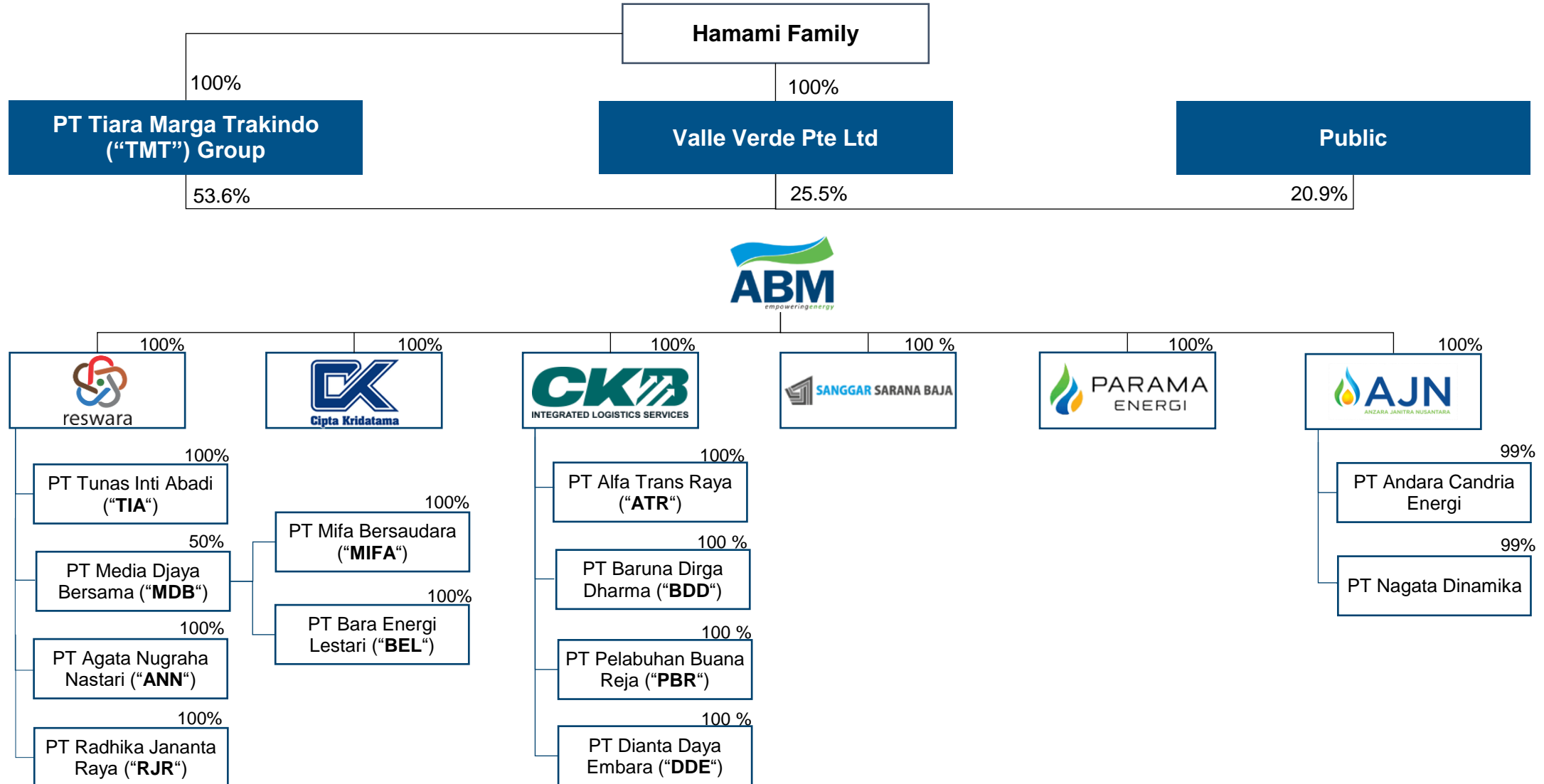
September 2023

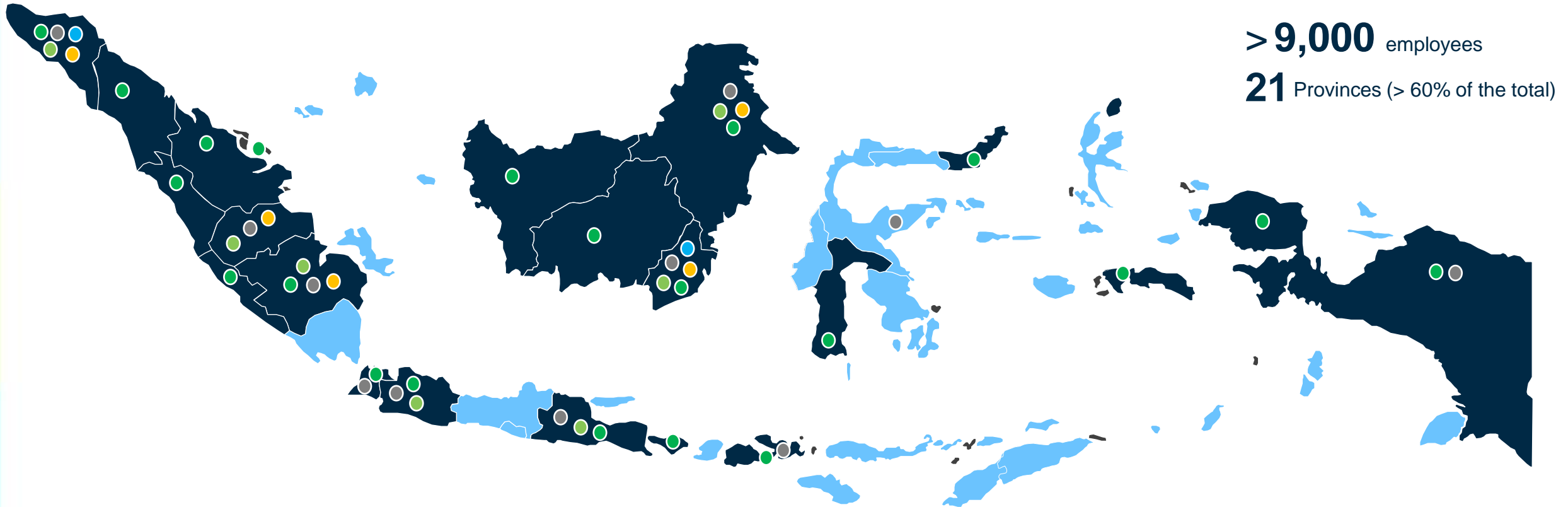


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# Company Profile





**> 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

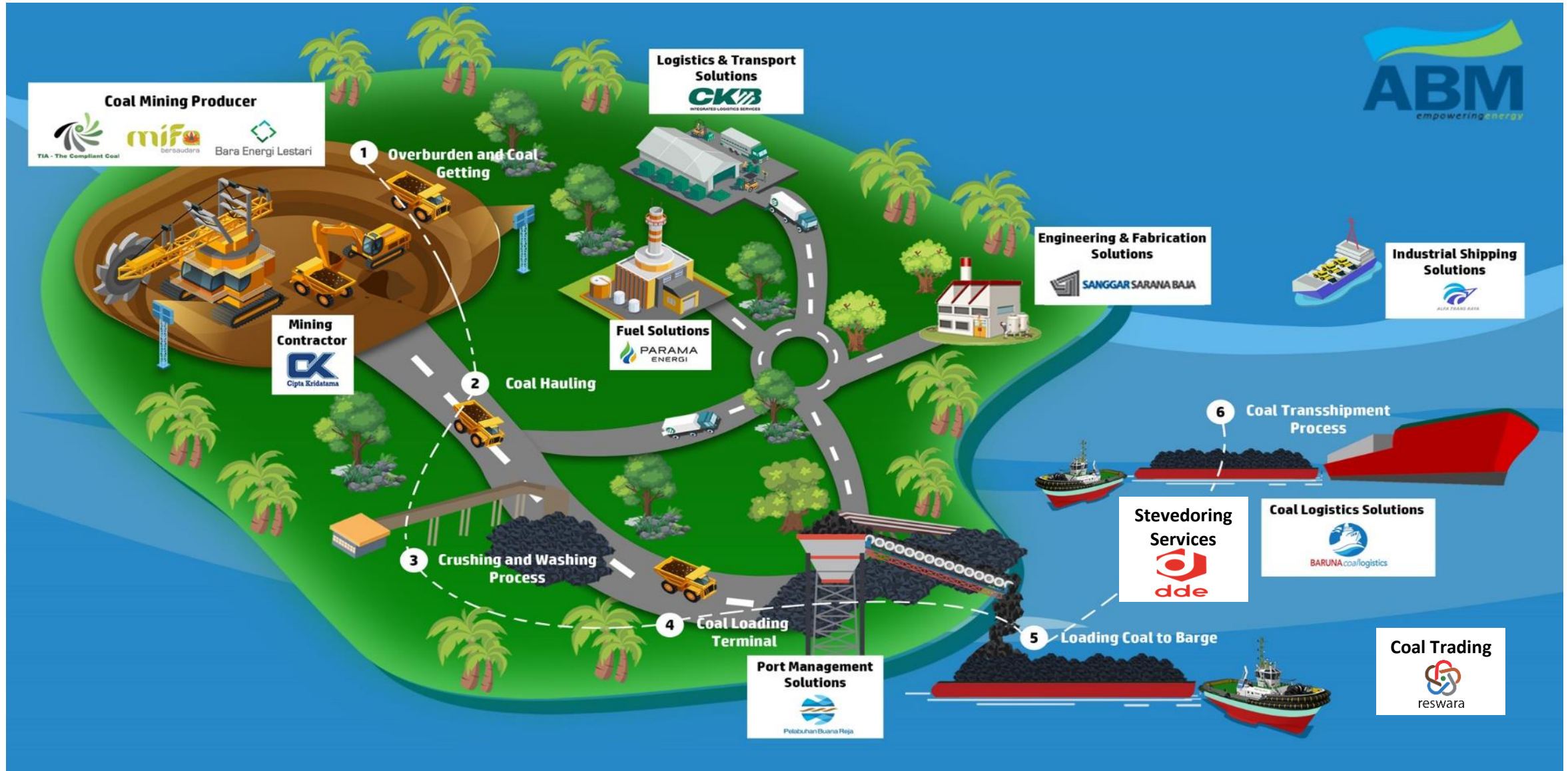


**Engineering Services Workshop**  
 13 Sites  
 10 Provinces

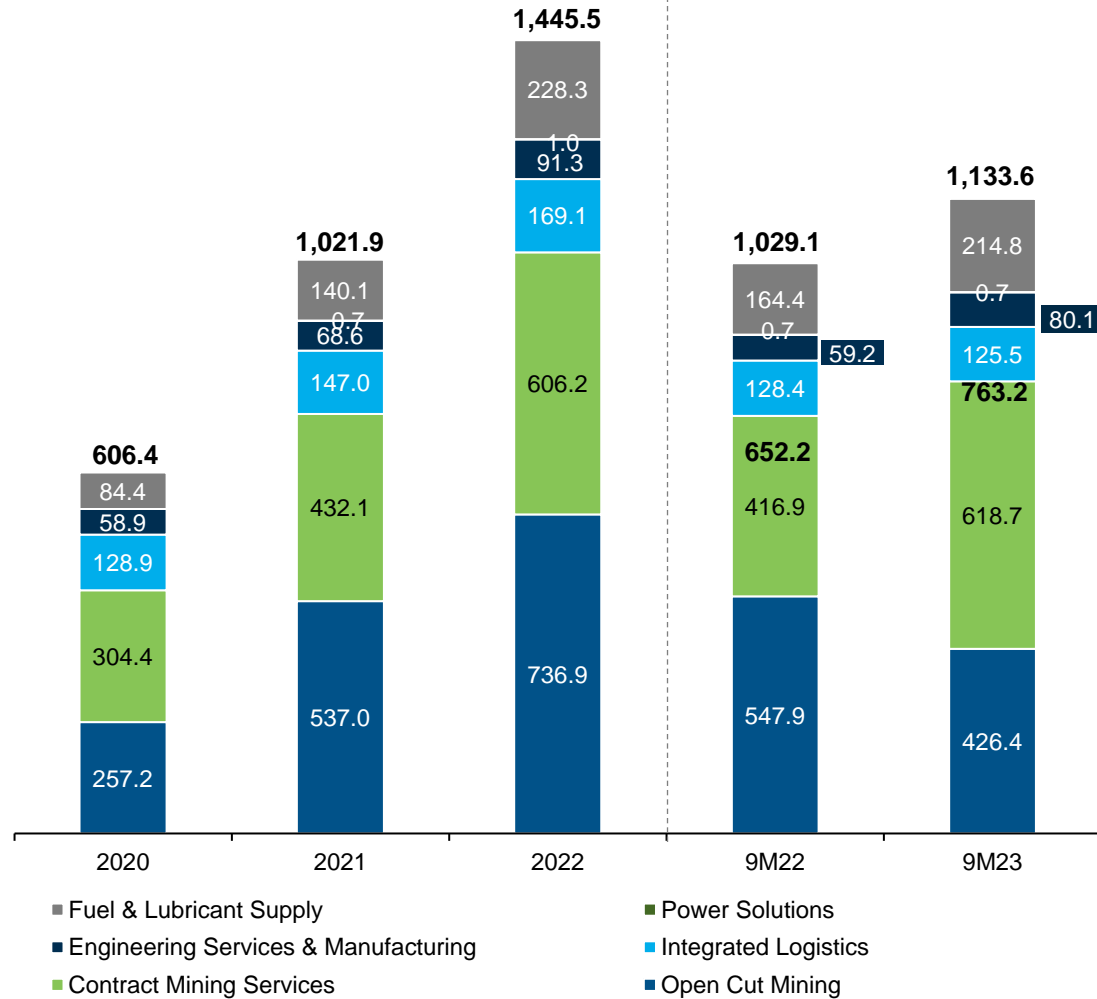


**Fuel Distribution Location**  
 18 Locations  
 7 Provinces

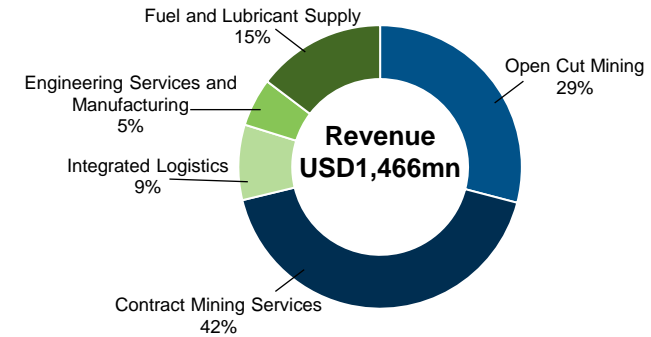
# One-stop End-to-End Integrated Mining Solutions



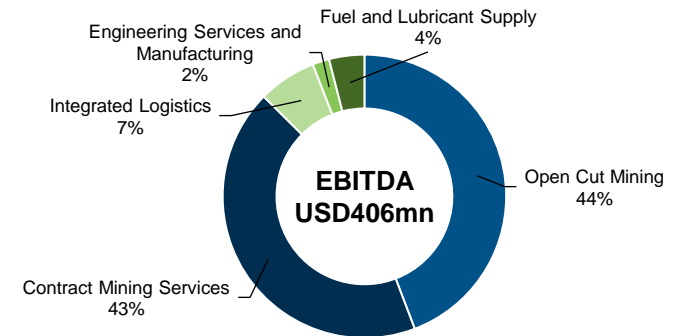
## Revenue<sup>(1)</sup> (USDmn)



## Revenue<sup>(2)</sup> Breakdown<sup>(3)</sup> for 9M23



## EBITDA<sup>(2)</sup> Breakdown<sup>(3)</sup> for 9M23

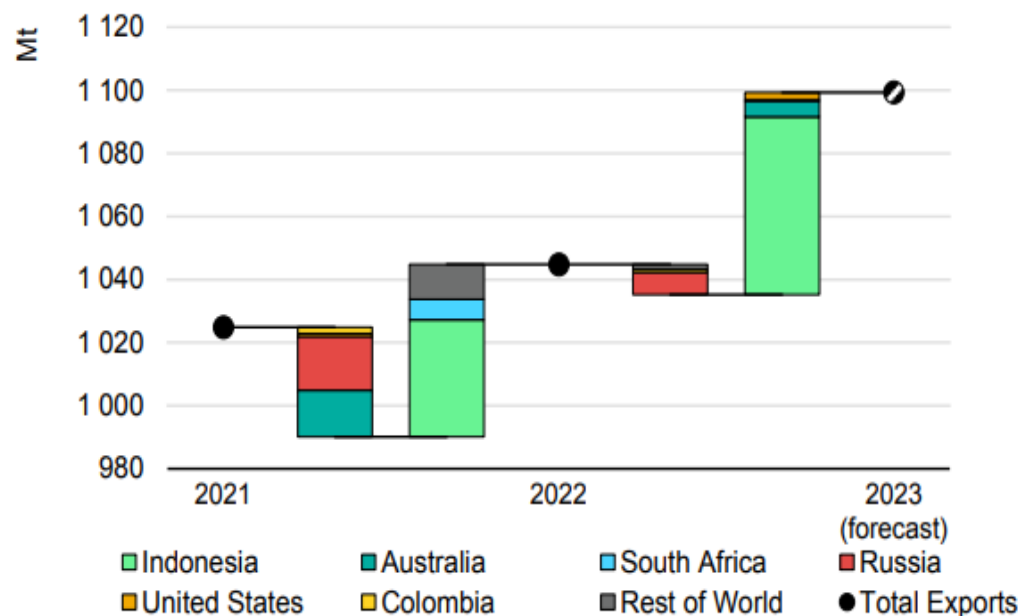




# Industry Overview

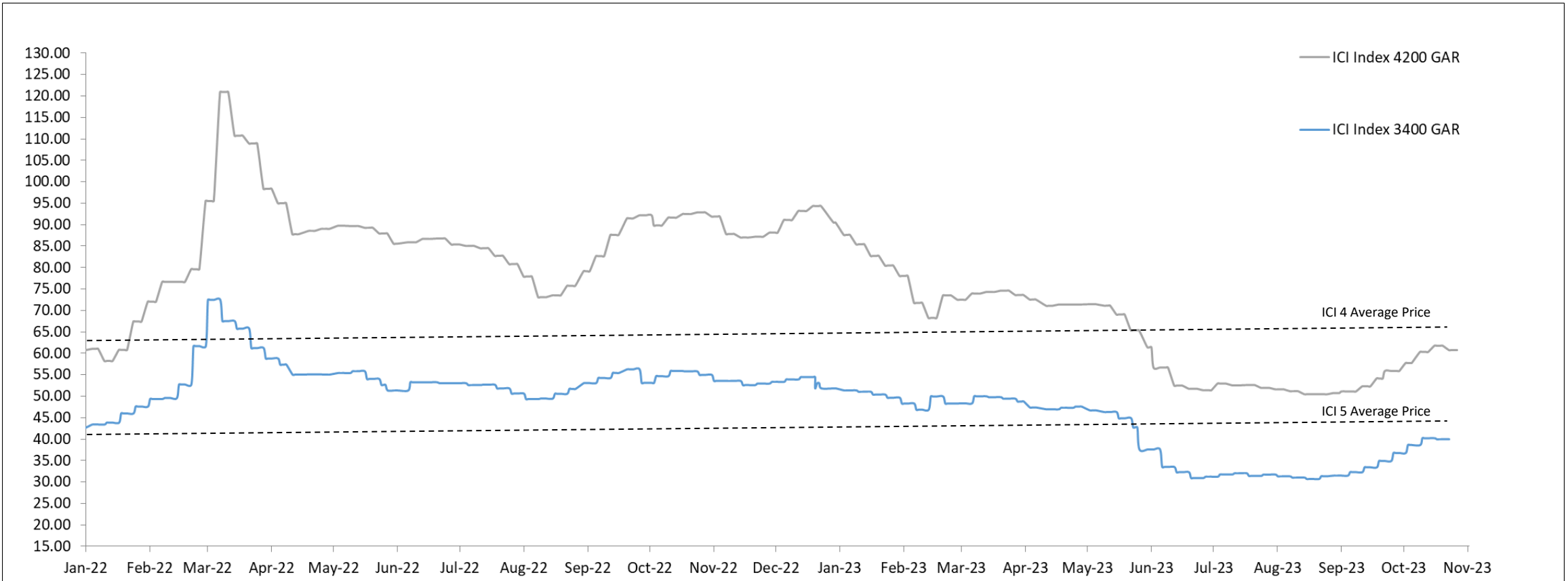


## Changes in thermal coal exports



- 2024 global coal demand expected to reached around **8.38 billion ton**
- China, India, and Southeast Asia region would be the main destinations for coal products (**76% of global coal share**)
- Together, China and India coal consumption projected to be amounted twice of the combined rest of world consumption

# Coal Price Update (as of Sep 29, 2023)



ICI prices has normalized from its peak in March 2022 with **YTD average prices per Sep 29, 2023 at \$64.06 and \$41.09 for ICI 4 (4200 GAR) and ICI 5 (3400 GAR) respectively.** During 2016-2019 period, average price of each ICI 4 and ICI 5 were \$38.09 and \$24.59.



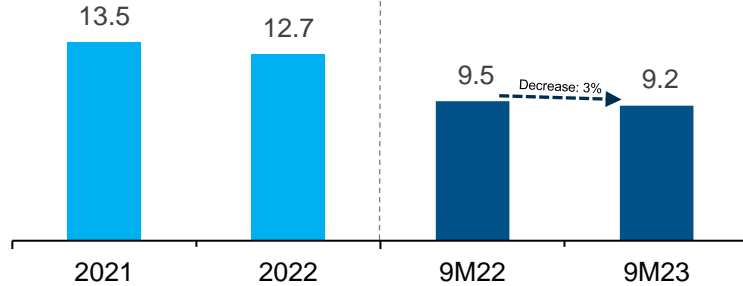
# Operational & Financial Results



# Key Operational and Financial Performance Highlights

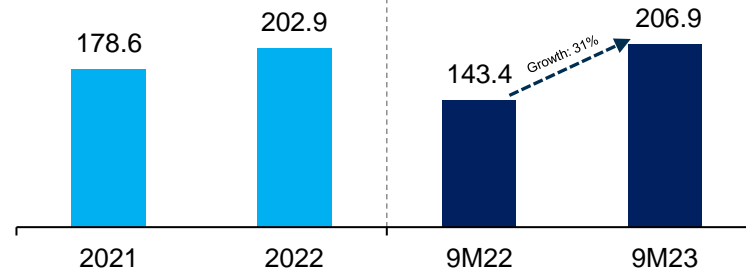
## Operational Results

### Coal Sales Volume (Mn Mt)



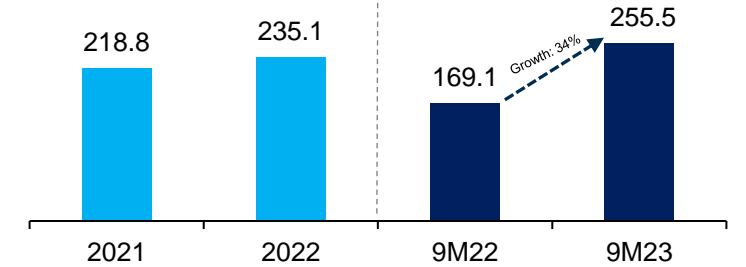
- Coal sales decreased by 3% in 9M23 due to lower coal sales in TIA

### OB Removal (Mn Bcm)



- Increasing volume largely contributed by BMB and MHU

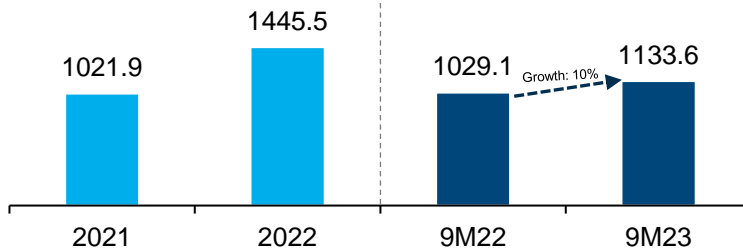
### Fuel Sales Volume (Mn Ltr)



- 93% of total fuel sales was sold to CK clients

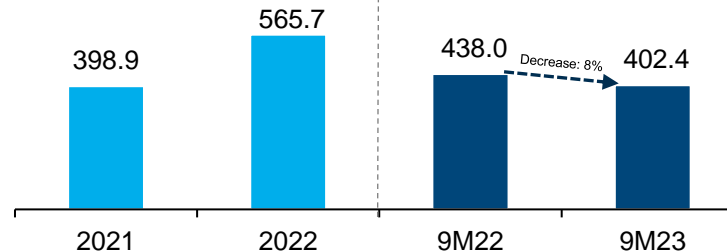
## Financial Results (USDmn)

### Revenue



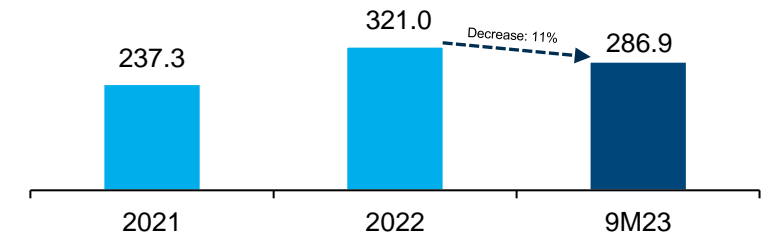
- 10% growth in revenue mostly backed by increasing contribution from mining contracting business

### EBITDA



- EBITDA decreased by 8% mainly caused by normalization of coal selling prices

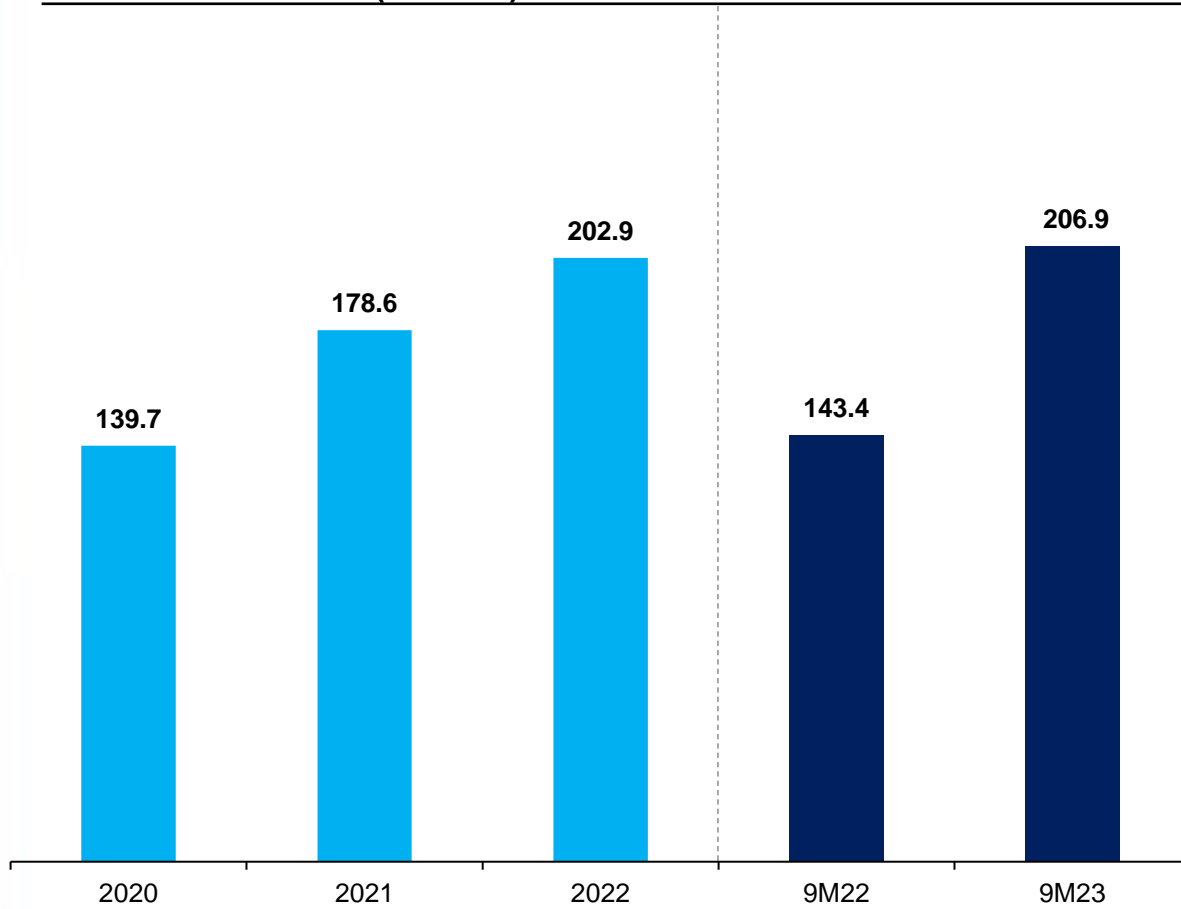
### Cash Balance\*



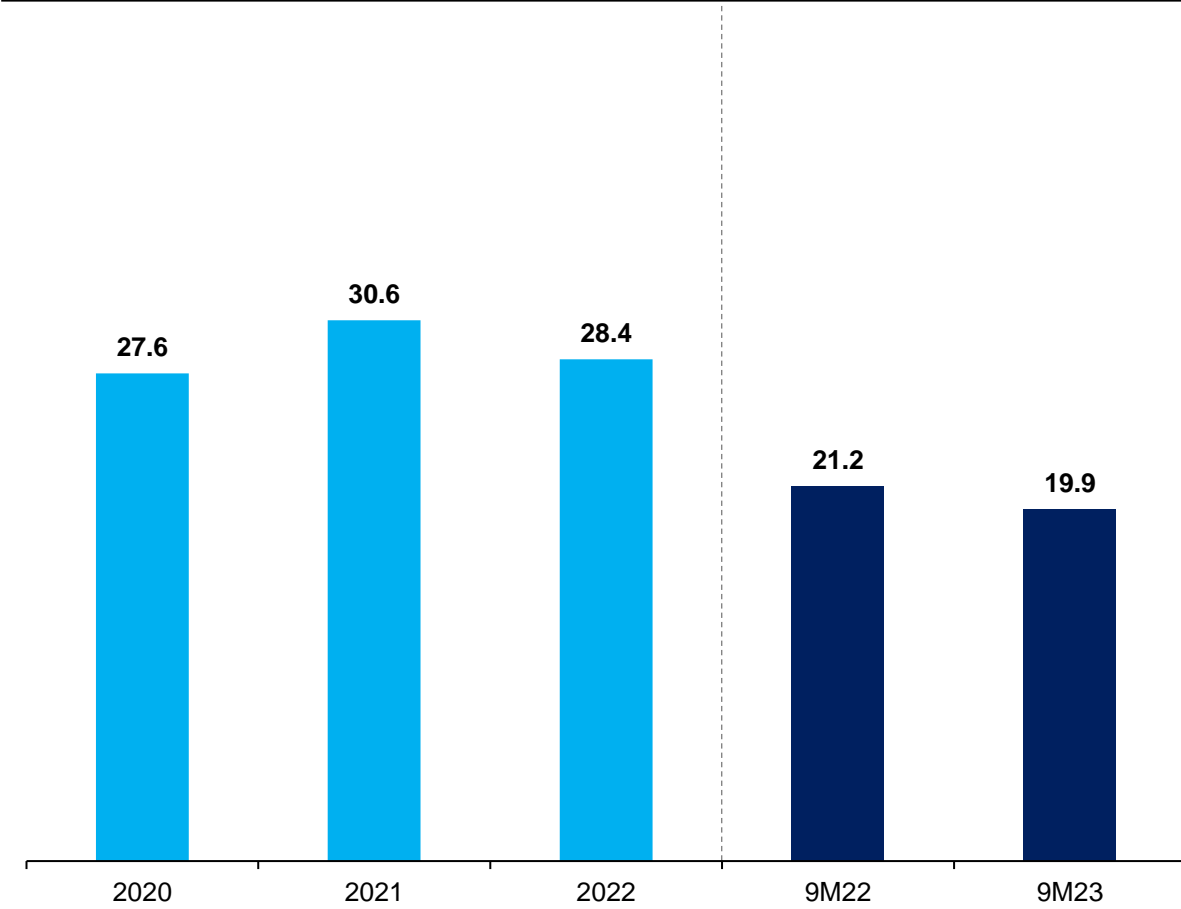
- Cash balance decreased due to net cash used in investing activities and financing activities

# Historical CK Operational Performance

**Overburden Removal (Mn Bcm)**

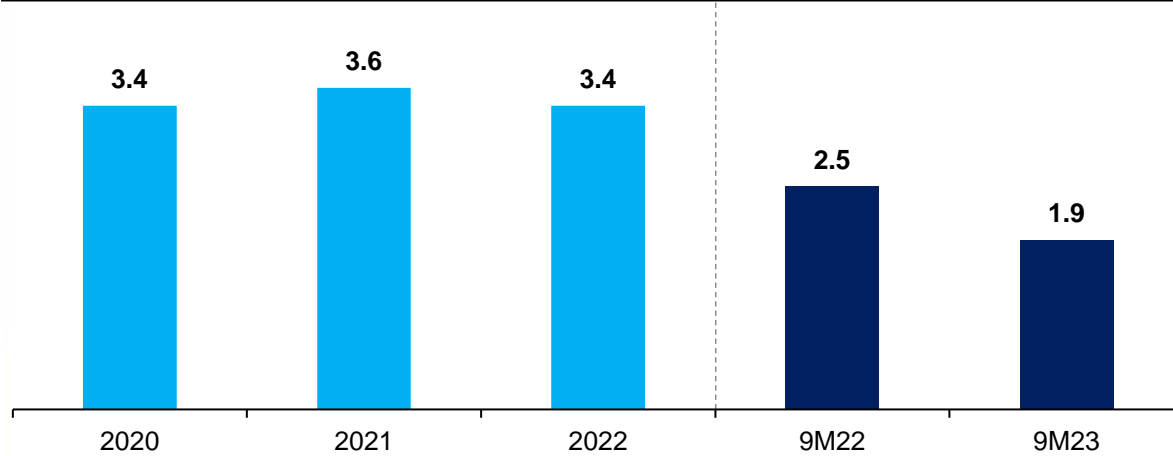


**Coal Production (Mn Mt)**

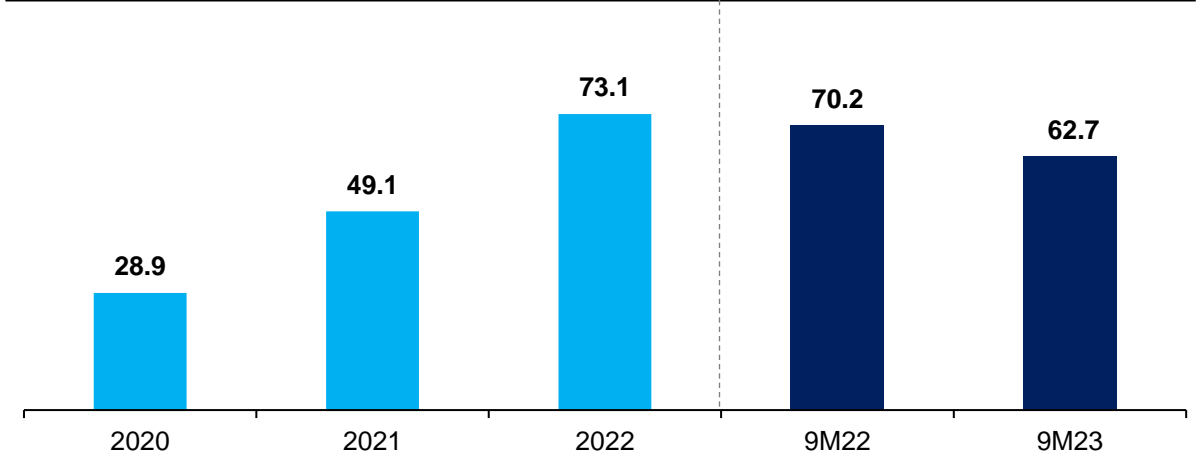


# Historical TIA Operation Performance

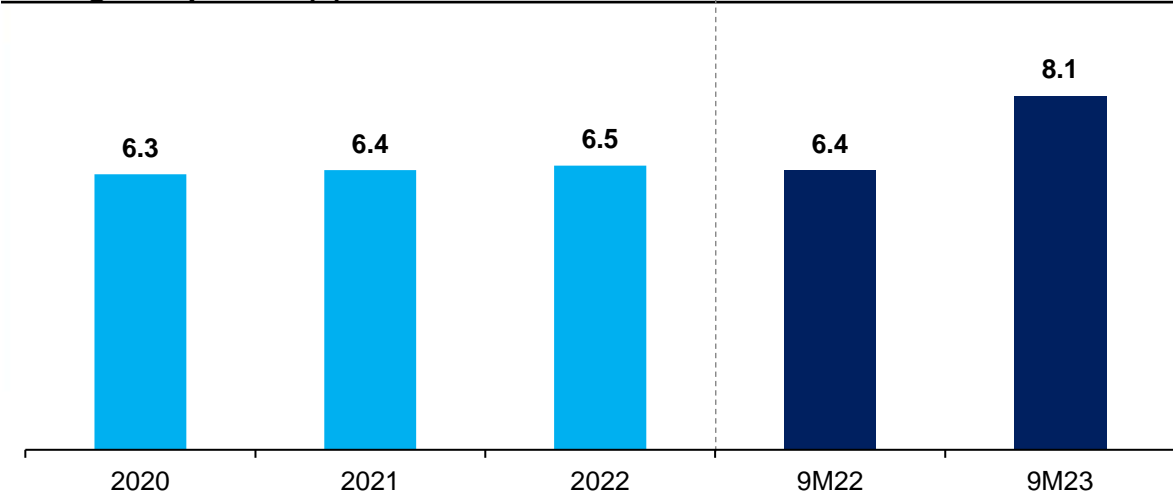
**Coal Production (Mn Mt)**



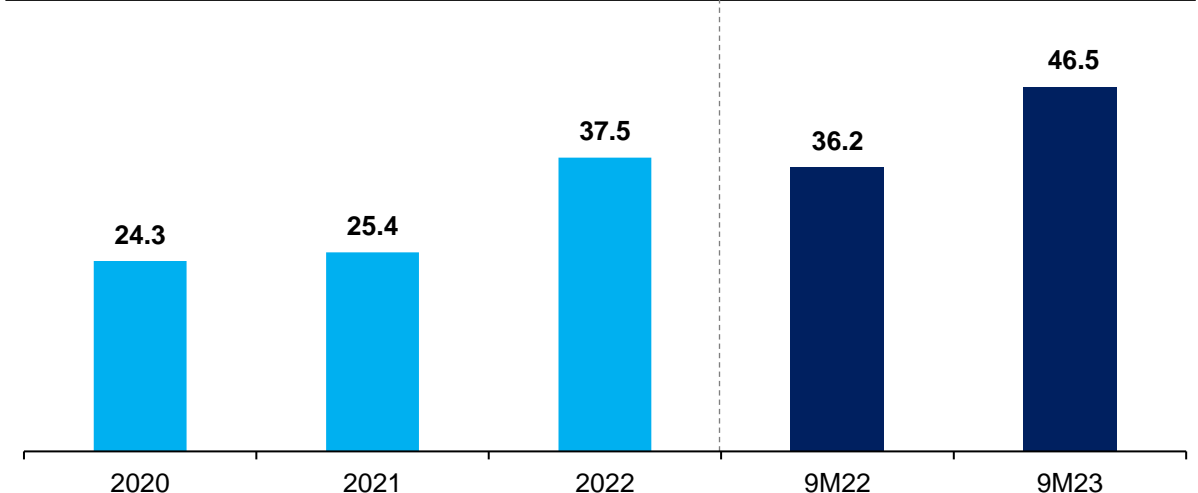
**Average Selling Price (USD/ton)**



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



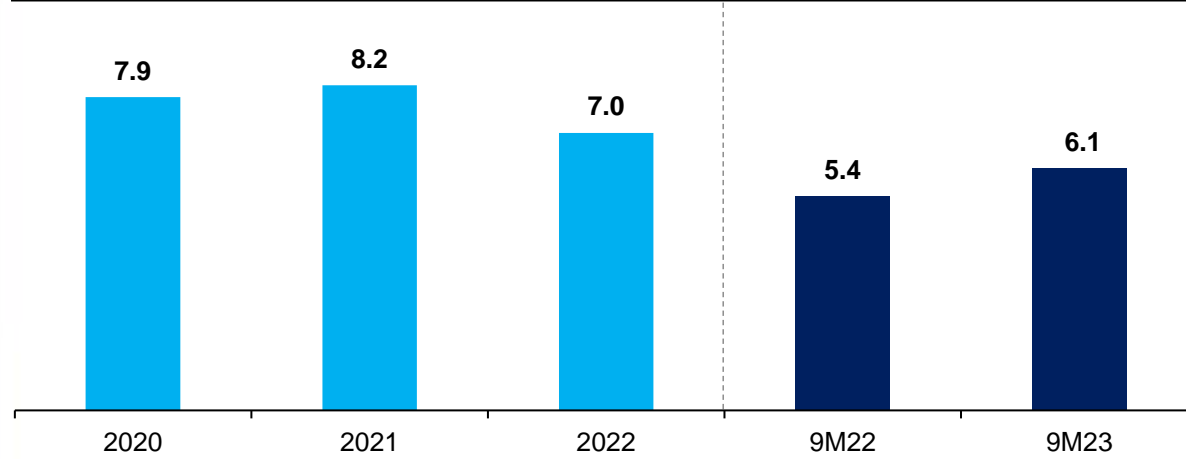
**Average Cash Cost (USD/ton)<sup>(2)</sup>**



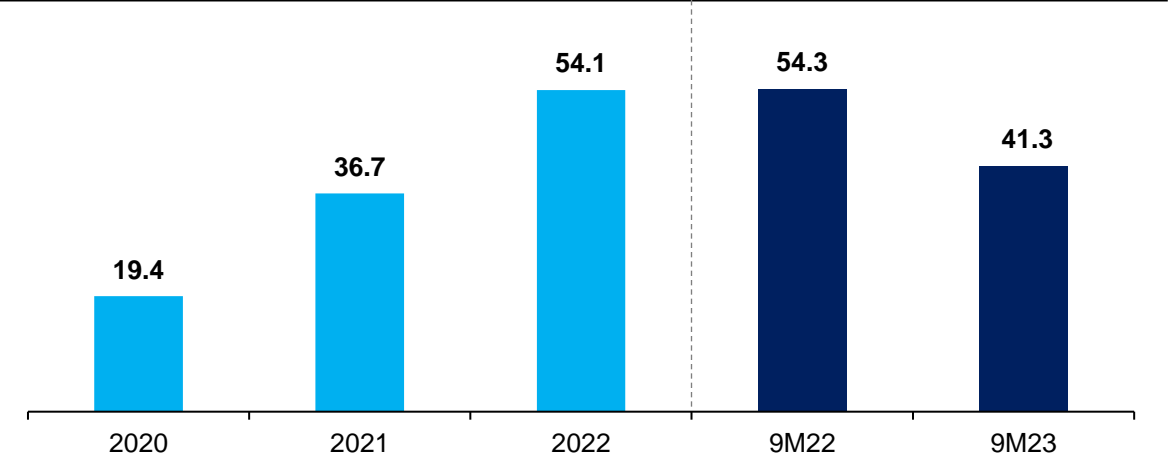


# Historical MIFA Operation Performance

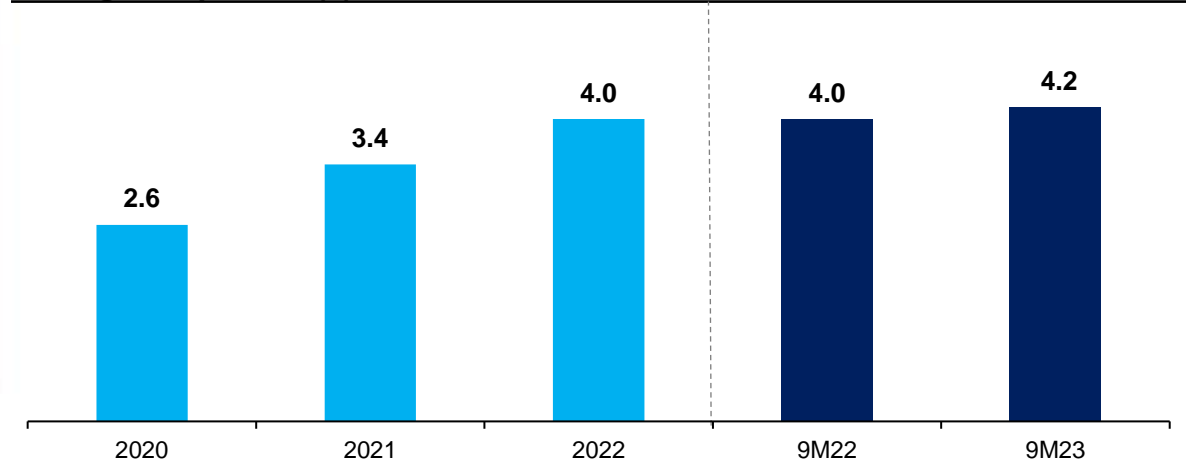
**Coal Production (Mn Mt)**



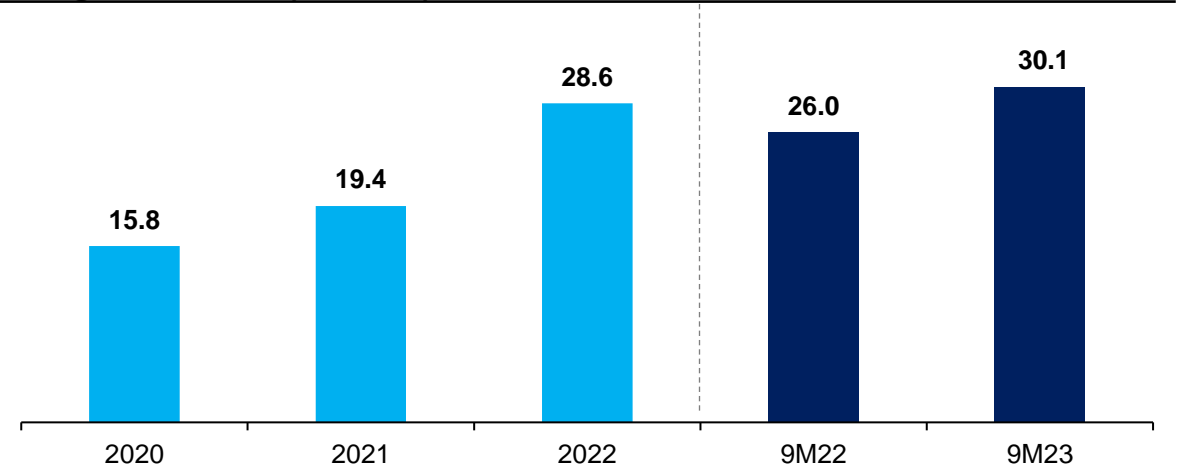
**Average Selling Price (USD/ton)**



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

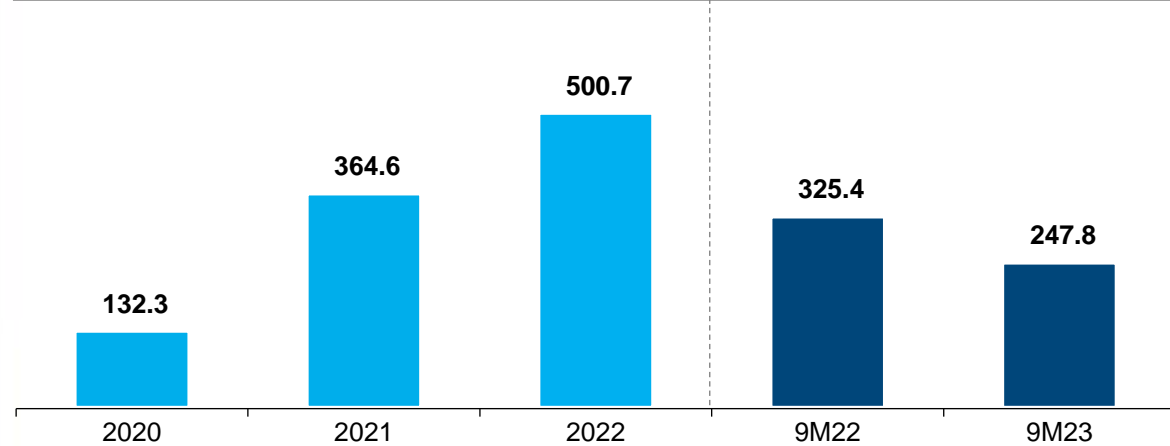


**Average Cash Cost (USD/ton)<sup>(2)</sup>**

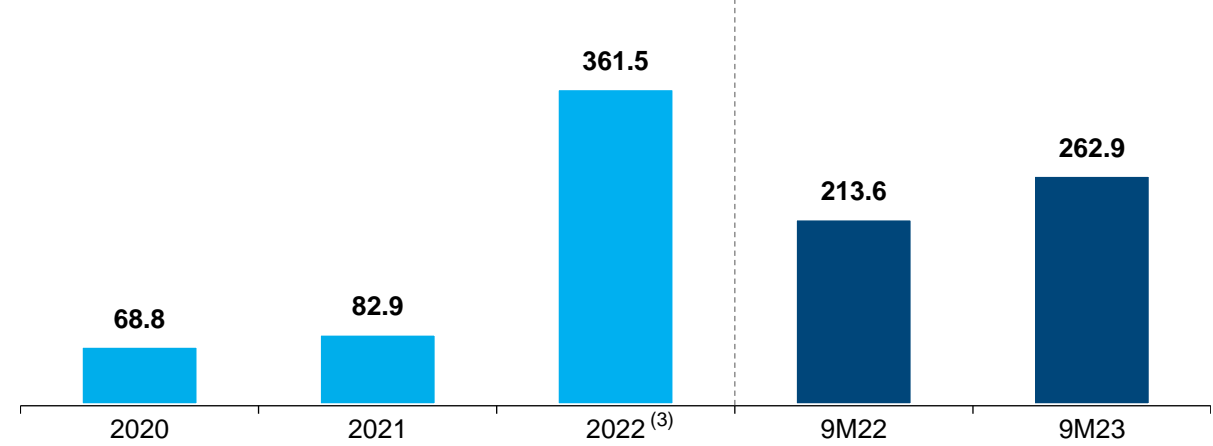


# Summary Financial Metrics (1/2)

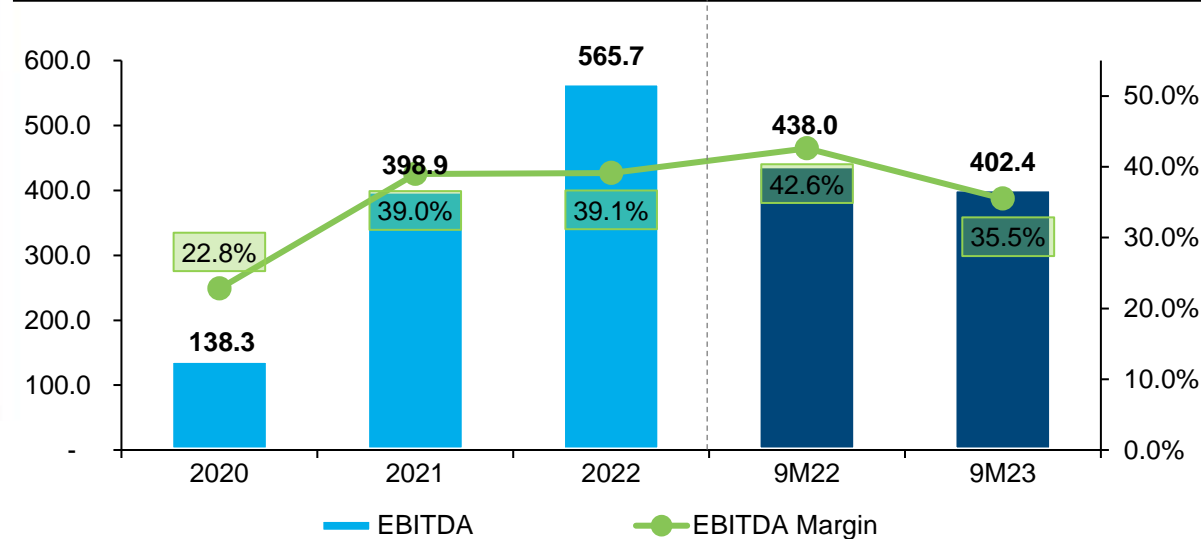
## Net Cash from Operations (USDmn)



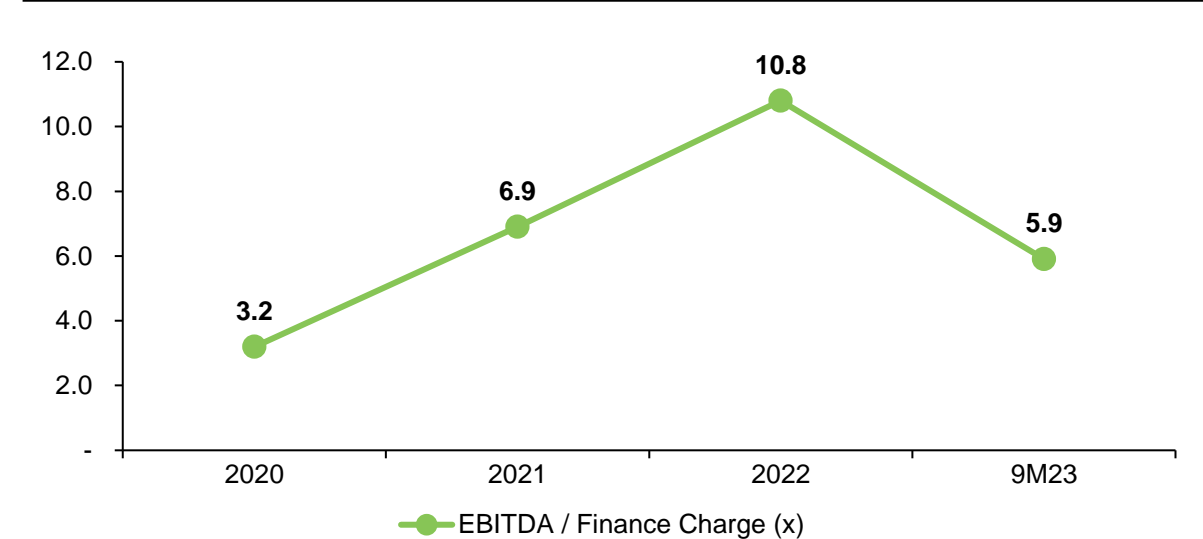
## Capital Expenditure<sup>(1)</sup> (USDmn)



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



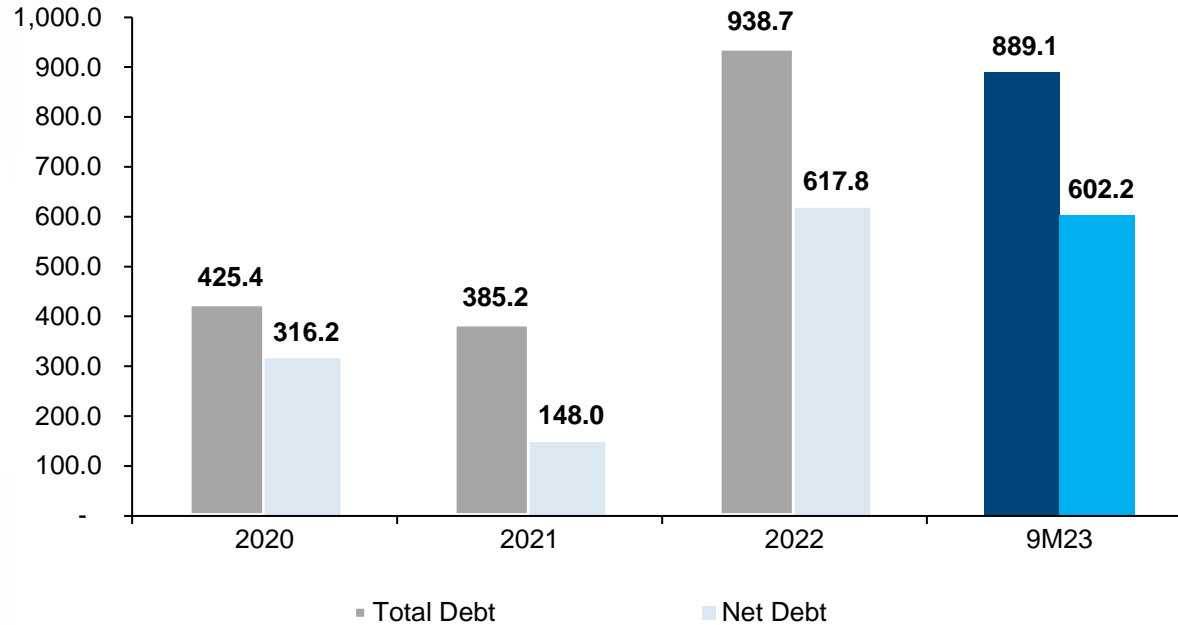
## EBITDA / Finance Charge (x)



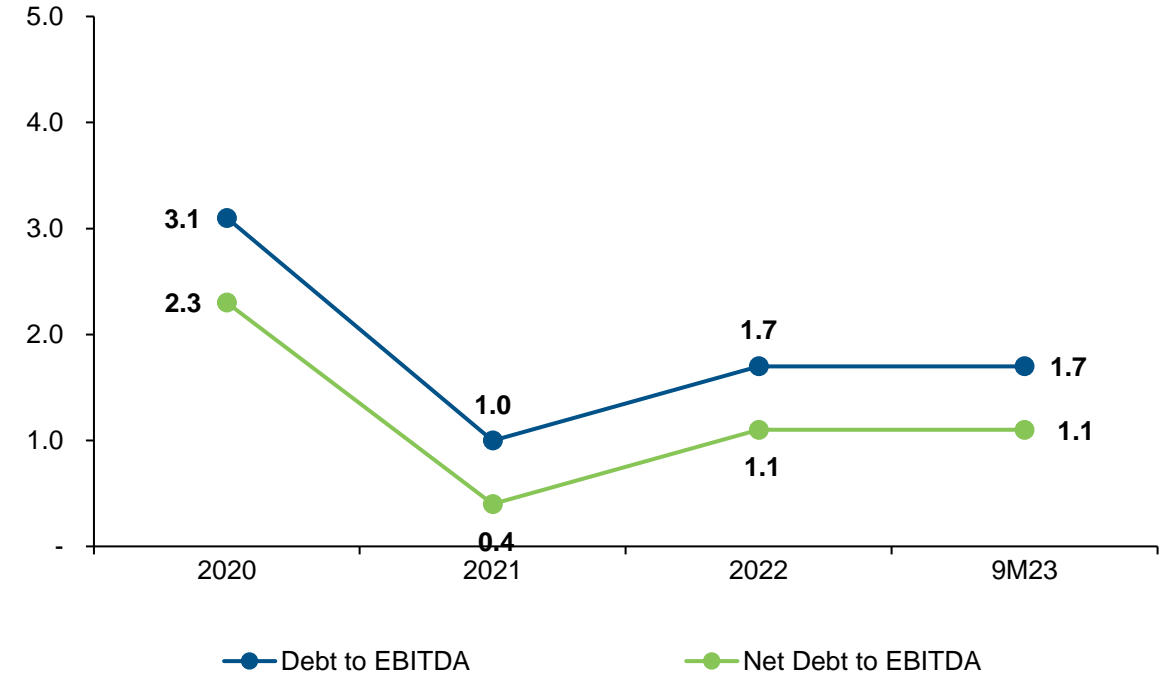
Note: (1) Capital expenditure is calculated as cash used for: payments of payables related to the acquisition of fixed assets, payments of payables related to the acquisition of intangible assets, acquisitions of fixed assets, acquisitions of intangible assets, acquisitions of mining properties and additions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

## Summary Financial Metrics (2/2)

Total Debt and Net Debt\* (USDmn)



Debt and Net Debt\* to EBITDA (x)







Thank You