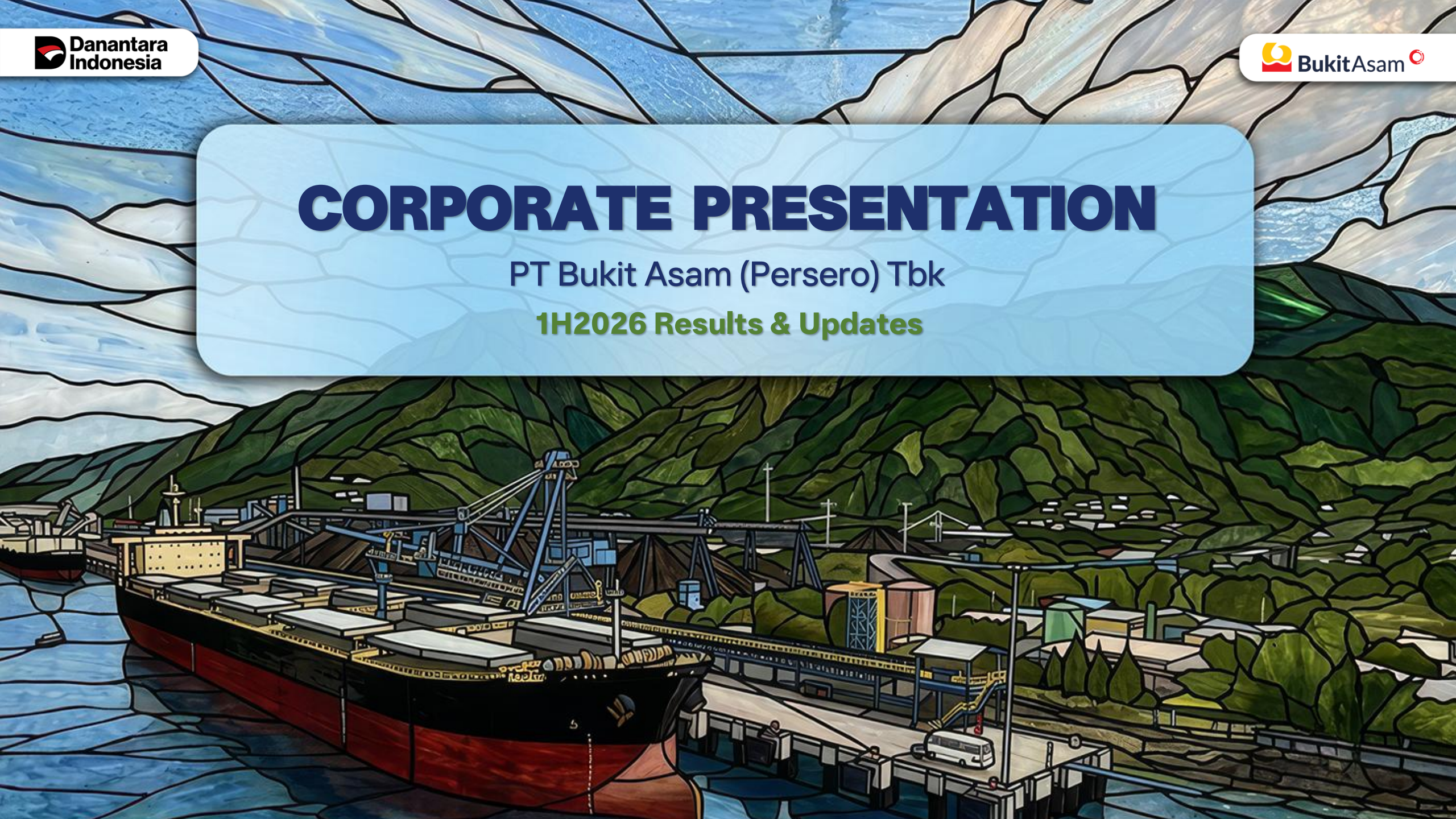


CORPORATE PRESENTATION

PT Bukit Asam (Persero) Tbk

1H2026 Results & Updates

Agenda

- Company Overview
- Performance Highlight
- Sustainability Performance
- Business Development





1H2026
Results and Updates
Company Overview

BOARD OF COMMISSIONER



IDA BAGUS PUTU DUNIA
President Commissioner - Independent



DEWI HANGGRAENI
Independent Commissioner



DALU AGUNG DARMAWAN
Commissioner



ZAELANI
Commissioner



LANA SARIA
Commissioner



FERIAL MARTIFAUZI
Commissioner

BOARD OF DIRECTOR



BAMBANG ISMAWAN
President Director



UNA LINDASARI
Finance & Risk Management Director



ILHAM YACOB
Operations & Production Director



TURINO YULIANTO
Downstream & Products Diversification Director



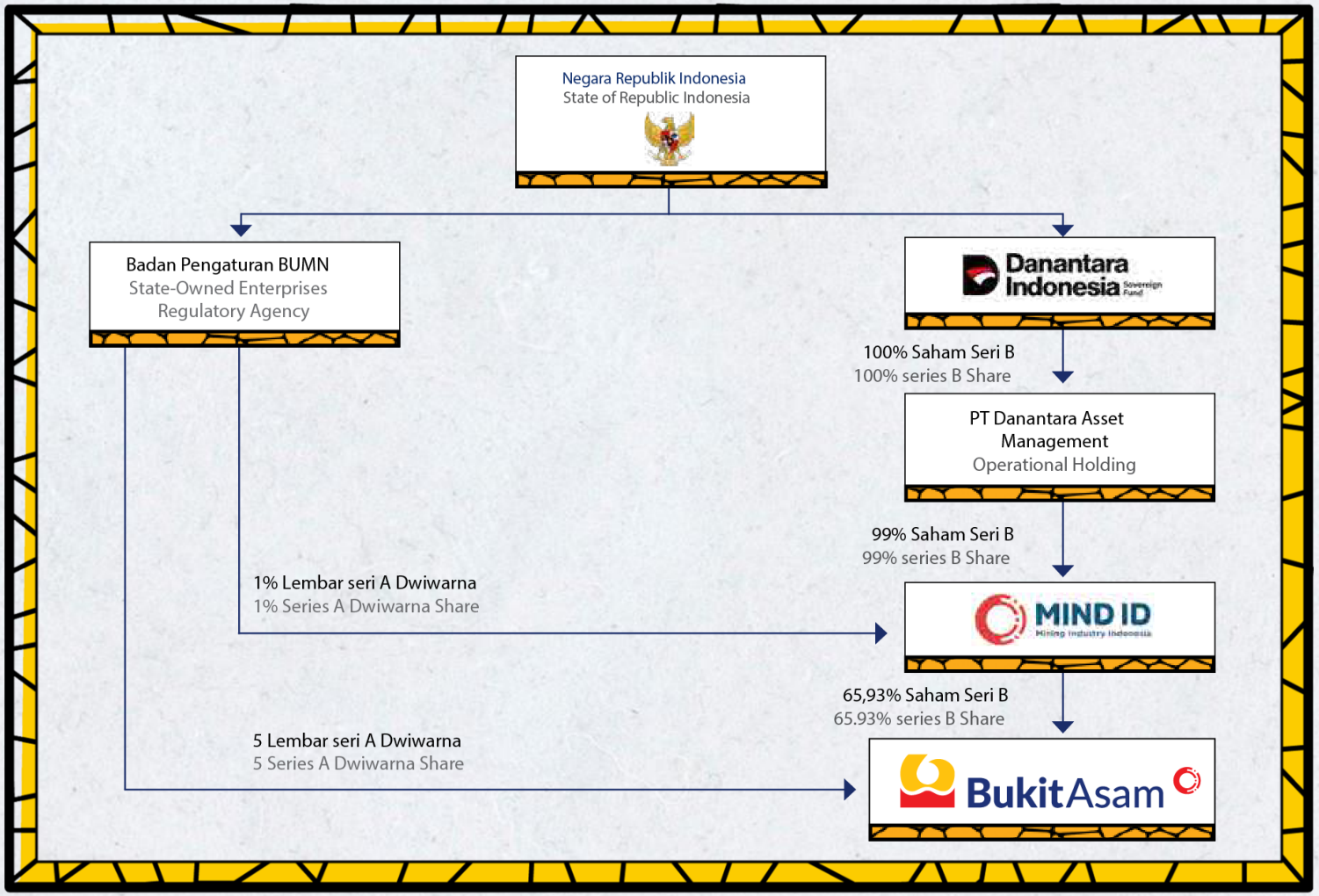
HENNITA SITEPU
Human Resources & Company Transformation Director



MOCH. RIFQY HARI MUJI
Commercial & Supply Chain Director

Our Group Profile

Shareholders structure and composition

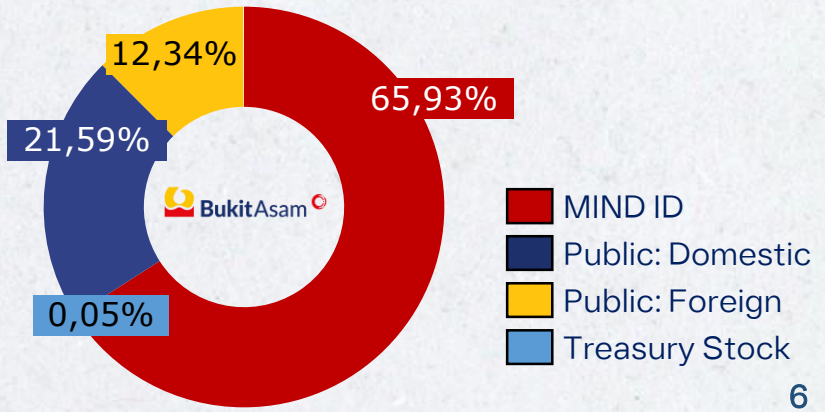


Key Facts

- PT Bukit Asam (Persero) Tbk (PTBA) was established on March 2, 1981 and publicly listed in IDX with ticker "PTBA" since 2002.
- PTBA is a member of PT Mineral Industri Indonesia (Persero) ("MIND ID"), a state-owned holding company of Indonesian Mining SOEs since 2017.
- As of 22 March 2025, MIND ID has become a member of Danantara, so that PTBA has automatically become part of Danantara.
- Based on the decision of the EGMS and the provisions of SOE's law, the name and status of PTBA are legally changed to PT Bukit Asam (Persero) Tbk on February 13, 2026.

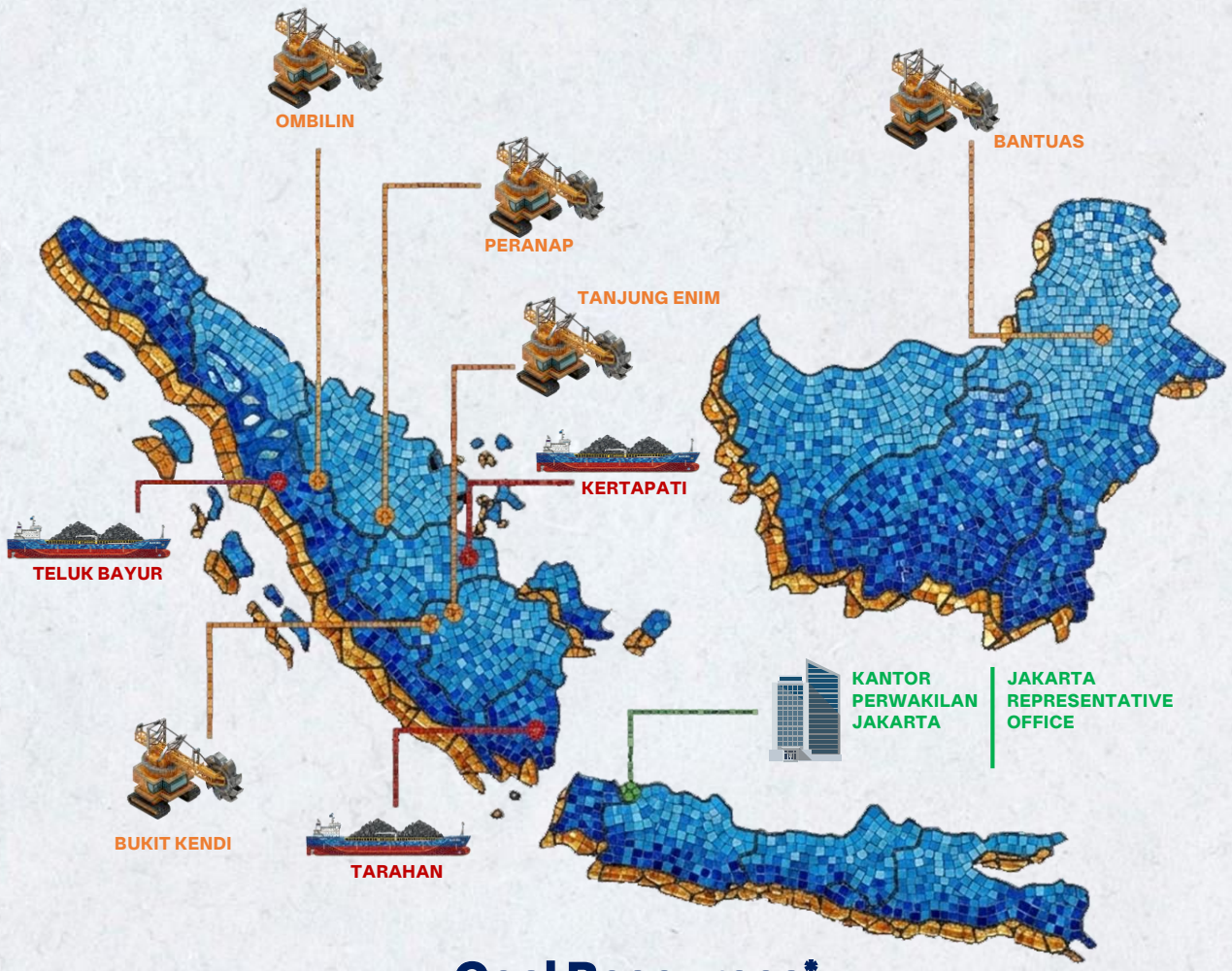
Shareholders Composition

as of June 30, 2026



Our Operational Area

Each IUP's details and port location



Tanjung Enim
Tambang Air Laya

Resources : 676 Mt
Reserves : 369 Mt
GAR: 4900 – 7000

Tanjung Enim
Muara Tiga Besar

Resources : 294 Mt
Reserves : 148 Mt
GAR: 4400 – 5000

Tanjung Enim
Banko Barat

Resources : 488 Mt
Reserves : 226 Mt
GAR: 4900 – 5300

Tanjung Enim
Banko Tengah A

Resources : 367 Mt
Reserves : 357 Mt
GAR: 3900 – 4300

Tanjung Enim
Banko Tengah B

Resources : 3.096 Mt
Reserves : 1.504 Mt
GAR: 3700 – 5300

Ombilin

Resources : 102 Mt
Reserves : 0 Mt
GAR: 7100 - 7300

Peranap

Resources : 671 Mt
Reserves : 279 Mt
GAR: 3000

Bantuas (IPC)
Bantuas Samarinda

Resources : 19 Mt
Reserves : 1 Mt
GAR: 4300 – 4800

Bukit Kendi**

Resources : 0 Mt
Reserves : 0 Mt
GAR: 4700 - 4900

Coal Resources*

5.71

Billion Ton

Coal Reserves*

2.88

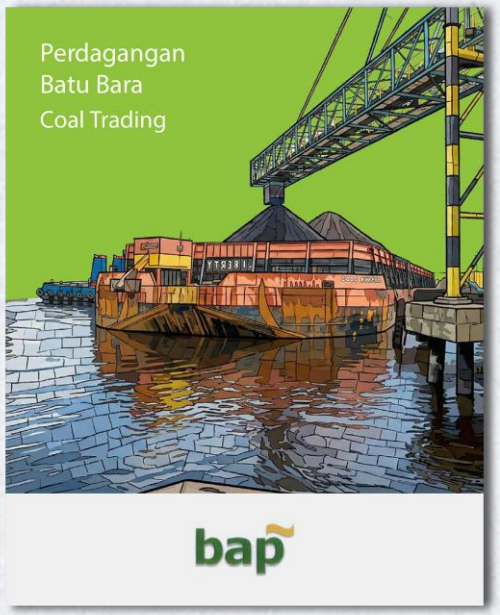
Billion Ton

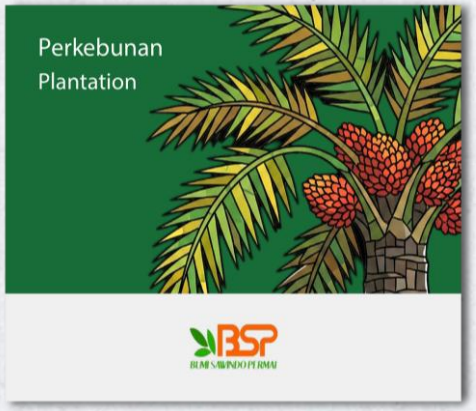
* As of December 31, 2025
** Undergo post-mining activities

PTBA Business Ecosystem

The details of each stream and its status within the corporate structure



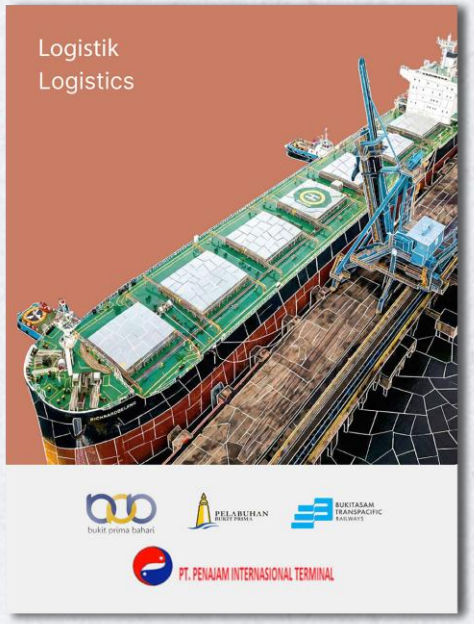


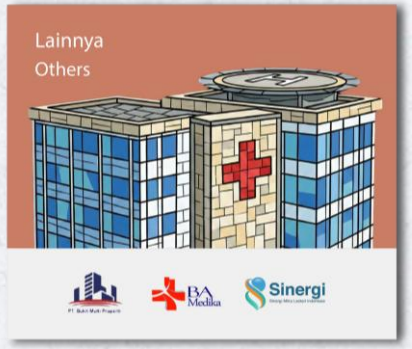












19
Subsidiaries

8
Direct

7
Indirect

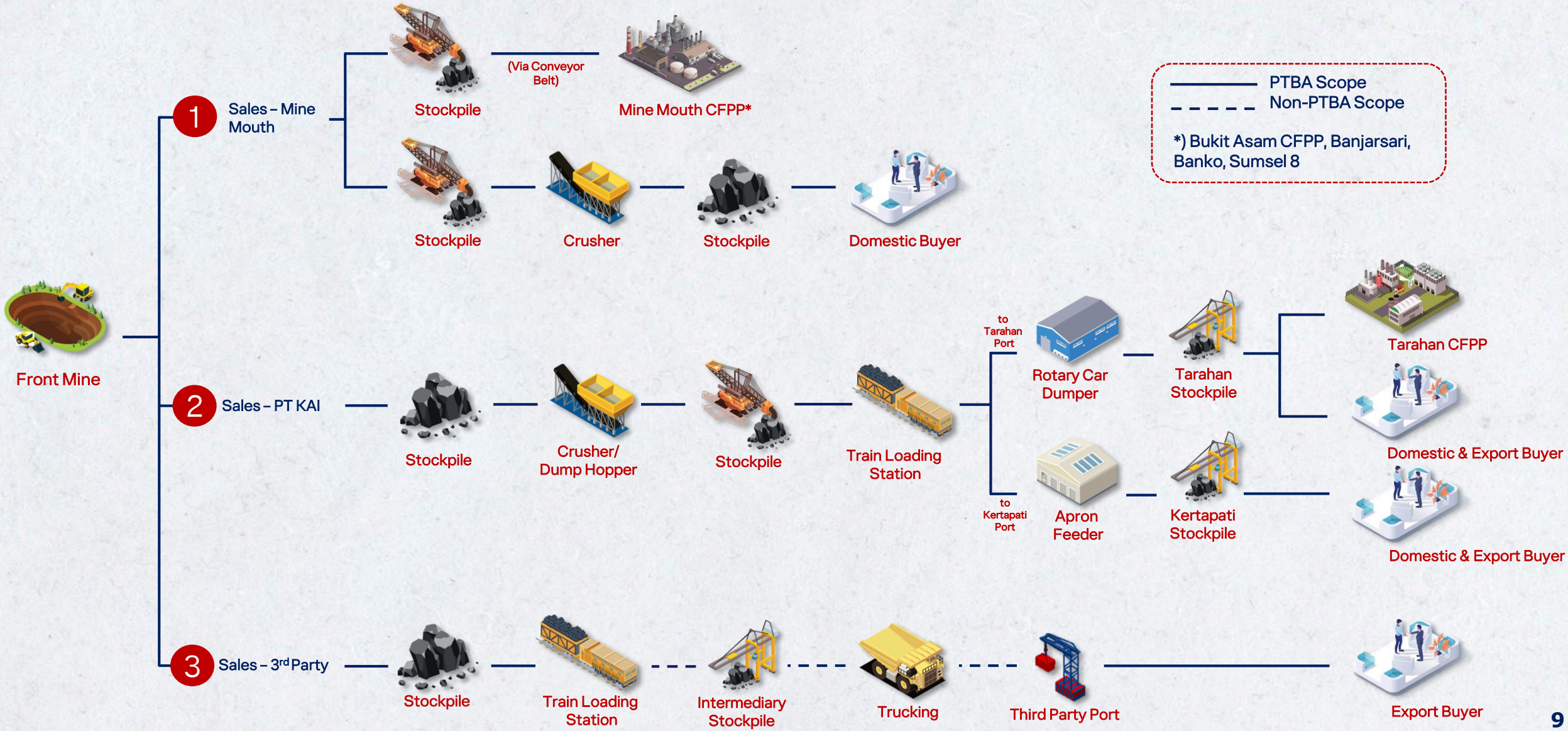
3
Joint Venture

1
Associates

The merger of PT BEI into PT BEST became effective on June 30, 2026.

Our Business Process

End-to-end coal supply chain and logistics network





1H2026
Results and Updates
Performance Highlight

Operational and Financial Key Figures

1H-2026

Operational

Production	Stripping Ratio	Coal Transportation*	Sales
19.45 MT	5.26 x	18.15 MT	21.10 MT
⬇ 10% - 1H25 21.73 MT	2026 Guidance: 5.63x	⬇ 6% - 1H25 19.27 MT	⬇ 2% - 1H25 21.62 MT

Financial

Revenue	Average Selling Price	Cash Cost	Net Profit
Rp22.03 T	Rp1.03 Jt/Ton	Rp0.88 Jt/Ton	Rp2.65 T
⬆ 8% - 1H25 Rp20.45 T	⬆ 10% - 1H25 Rp0.93Jt/Ton	⬆ 1% - 1H25 Rp0.87Jt/Ton	⬆ 218% - 1H25 Rp0.83 T

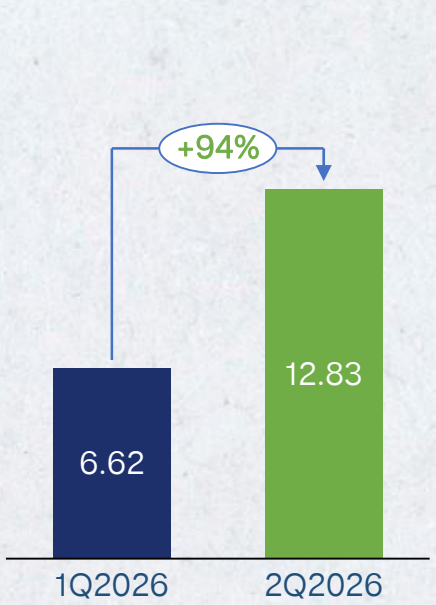
*) including transportation other than railways

Production & Stripping Ratio

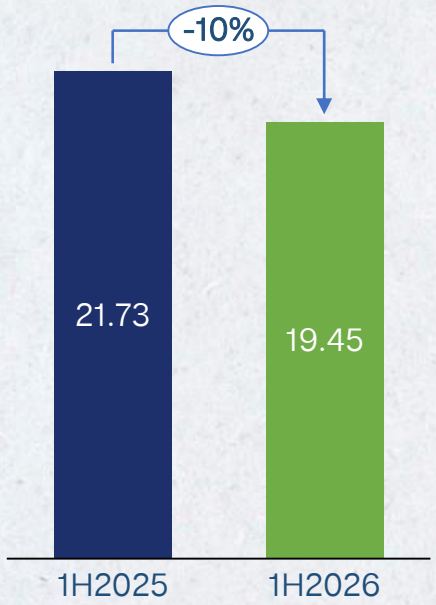
Production Recovery Accelerated in 2Q26 with Stripping Ratio Ahead of Full-Year Guidance

Production
(in million tons)

QoQ



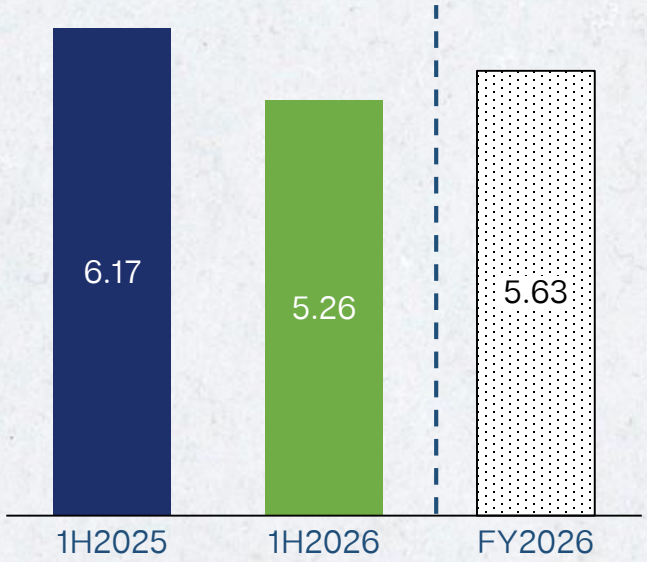
YoY



- 2Q26 production recovered strongly (+94% QoQ) after seasonal disruptions. 1H26 production was lower (-10% YoY) due to heavy rainfall in 1Q26.

Stripping Ratio
(x)

YoY Guidance

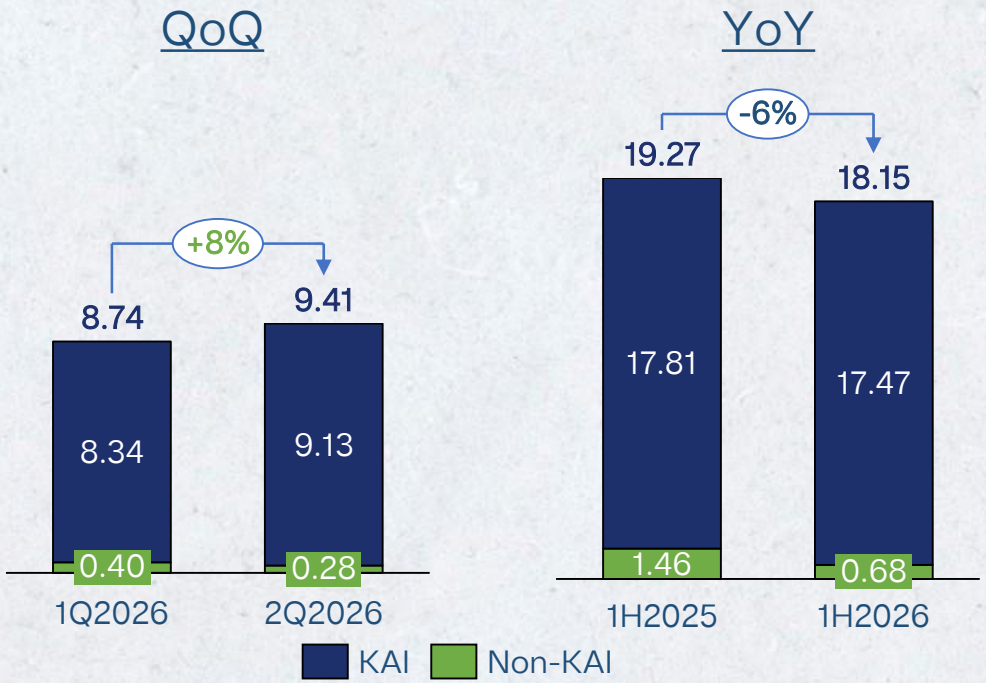


- Stripping ratio improved materially (6.17x → 5.26x) and is ahead of FY2026 guidance (5.63x), indicating better mining efficiency.

Coal Transportation & Sales

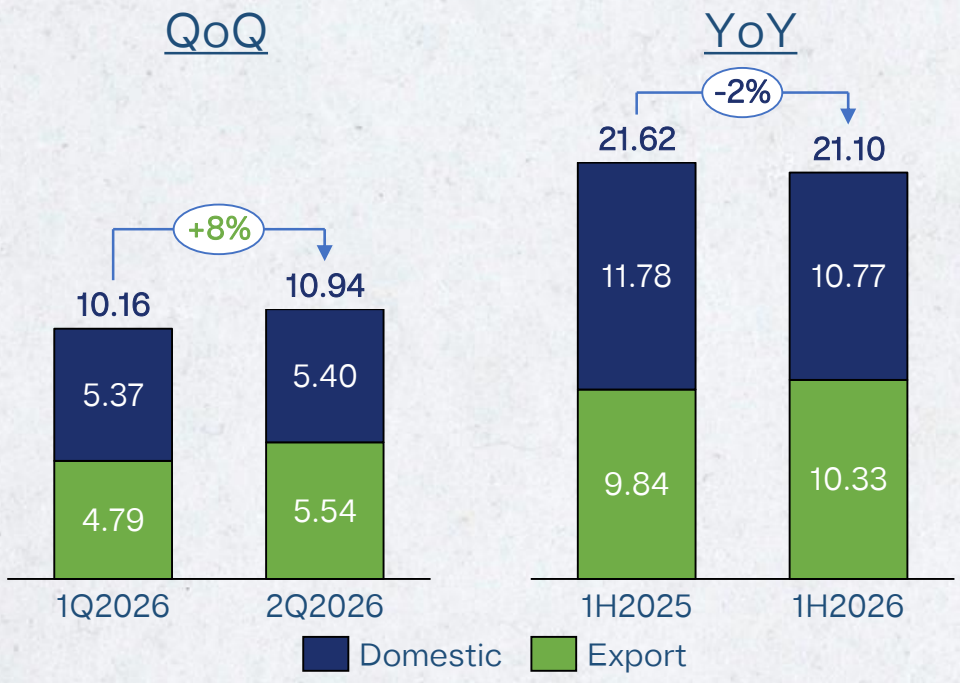
Transportation Volumes Moderated as Logistics Efficiency Improved, Supporting Resilient Sales Performance

Coal Transportation
(in million tons)



- Temporary weather disruptions affected transportation volumes in 1Q26.
- Continued optimization toward KAI transportation enhanced logistics cost efficiency.
- Transportation volumes recovered sequentially in 2Q26.

Sales
(in million tons)



- Resilient 1H26 sales despite temporary transportation constraints. Effective inventory management has ensured that market demand continues to be met.
- Sales mix remained balanced across domestic and export markets.

Sales Area & Portion

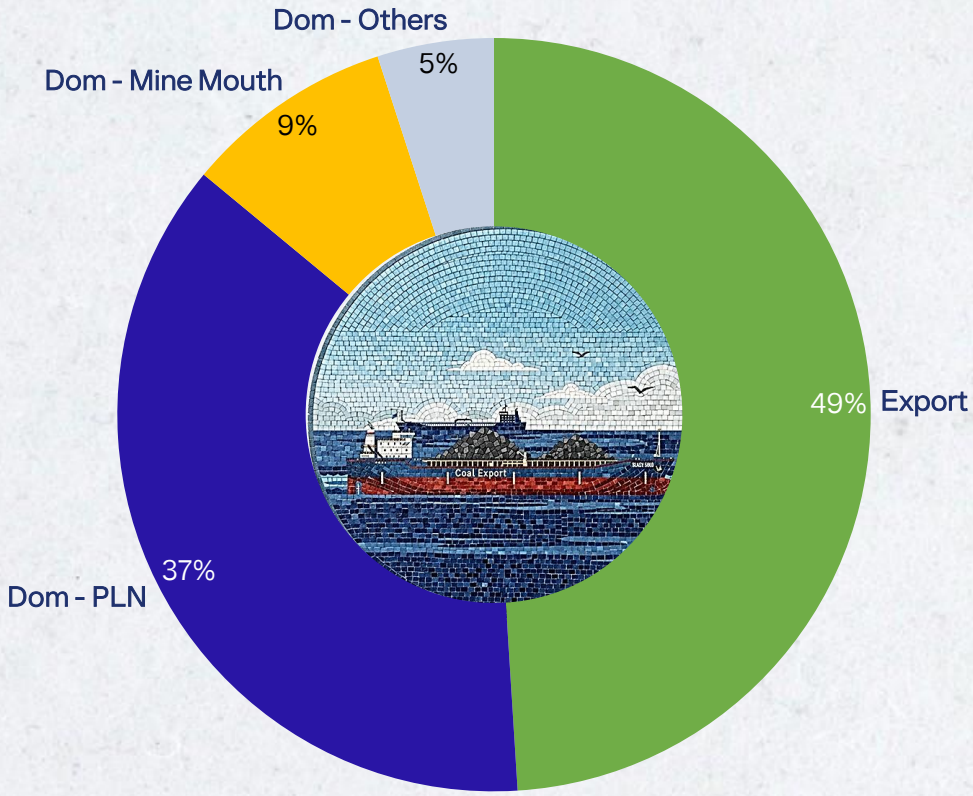
In response to the improvement in ICI prices, the company is pursuing market share expansion, with Pakistan as one of its new target markets

Top Five Sales Destination (% out of total sales)

- 51%
- 12% VIETNAM
- 10% BANGLADESH
- 7% CAMBODIA
- 6% INDIA
- 14% OTHERS*

*Others: Thailand; South Korea; China; Malaysia; Philippines; Taiwan; Pakistan; Japan.

Sales Portion (%)

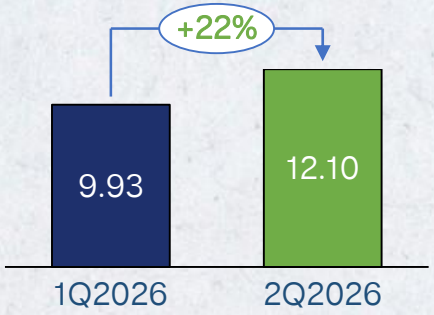


Revenue & Average Selling Price

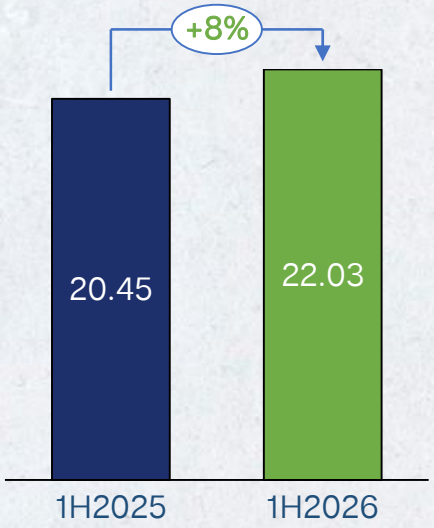
Revenue Rise Driven by Optimal Sales Mix and Stronger ICI Prices

Revenue
(in Trillion Rupiah)

QoQ



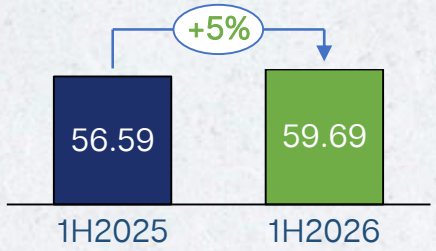
YoY



Both QoQ and YoY performance increased, driven by stronger ICI prices and an optimal sales mix, despite a slight year-on-year decline in sales volume.

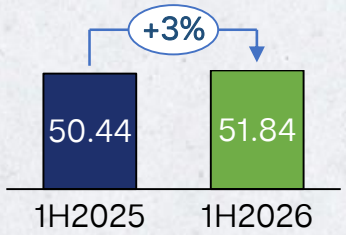
Average Selling Price and Coal Index
(in USD/Ton)

ASP

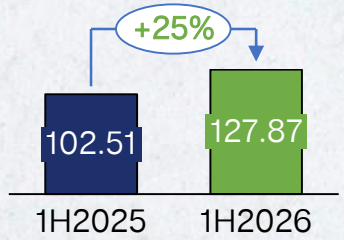


Coal Price

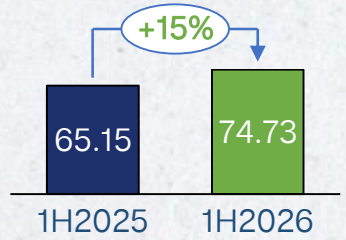
HBA-2



NCI



ICI-3

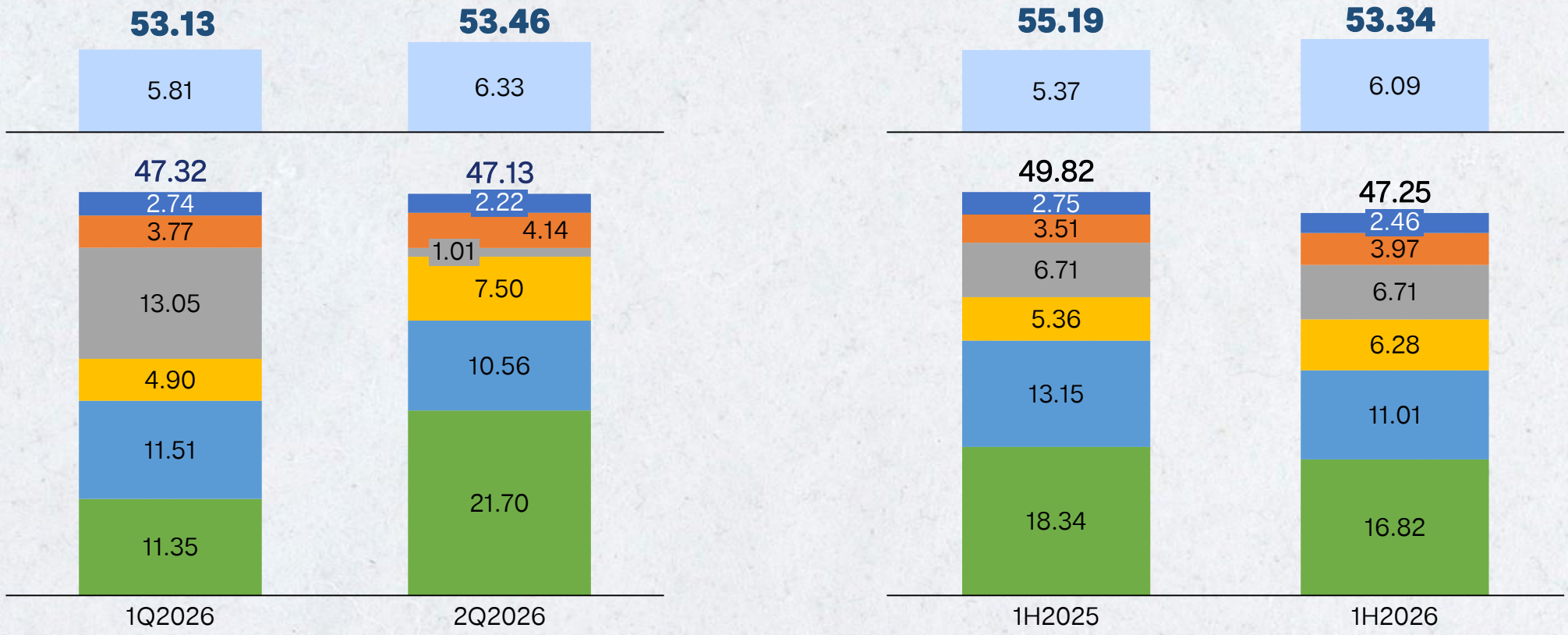


The strengthening index—with the NCI rising up to 25% and ICI 3 gaining up to 15% YoY—helped boost the ASP, which grew 5% YoY.

Cost Breakdown

Cost monitoring remains ongoing, with controllable costs successfully maintained at a favorable level

Total Cost/Ton[1]
(in USD)

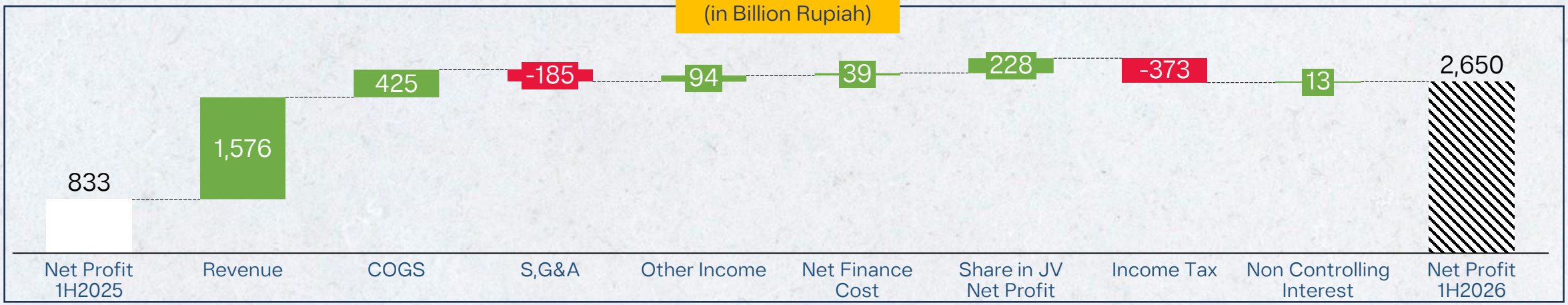


1) Per ton sales
2) Other COGS including spareparts, rent, salaries & wages, land & building taxes, etc

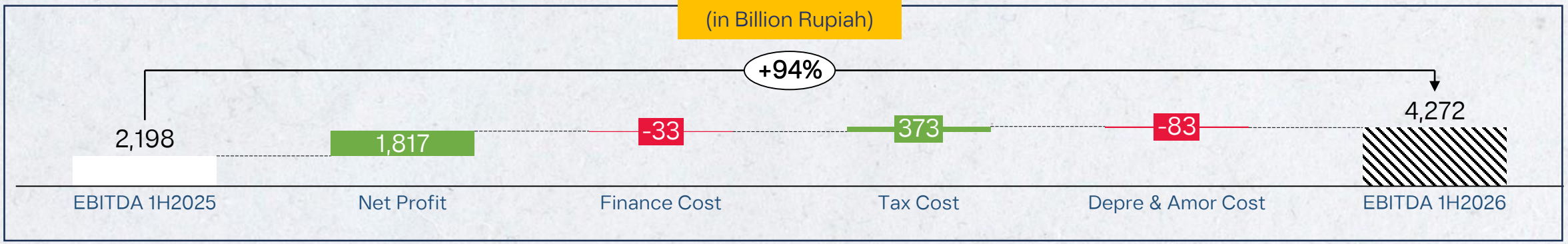
Net Profit & EBITDA

Production recovery and successful market optimization, backed by price improvements, drove positive performance

Net Profit
(in Billion Rupiah)



EBITDA
(in Billion Rupiah)



A strong combination of improving price indices, an optimal sales mix, alongside effective inventory and cost management, drove the company's net profit and EBITDA sharply up by 218% and 94%, respectively.



1H2026
Results and Updates
Sustainability Performance

Sustainability Performance Highlights

1H-2026

ENVIRONMENTAL

Biodiversity Preservation*



169
Species of Fauna

&

130
Species of Flora



Scope 1 &2 Emission



6.19
%BaU
≈49,504tCO²e

Revegetation Realization

2,677
Hectare



SOCIAL & ECONOMIC

CSR Funding



45.37
Billion Rupiah

MSME Upgrading

12
Business Units



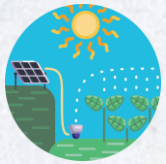
Female Employee



20%
of Total Employee

Eco-Friendly Product

11
SPPP based Agricultural Irrigation



*) as of December 2025

ESG SCORING/RATING					
CDP DRIVING SUSTAINABLE ECONOMIES	B	MSCI	BB	SUSTAINALYTICS	44.50
	Management Level, the best among local peers on climate change topic		0.6 points higher with significant improvement on carbon emission control		One of the best rating between Indonesia coal mining company peers (Market Cap $1.7-2.0 Billion)



1H2026
Results and Updates
Business Development

BUSINESS TRANSFORMATION JOURNEY

Towards World Class-Sustainable Energy Company

Coal
1876-1996

Began operations as a coal company

- Coal Mining

Briquette
1996-2015

First downstream initiative production of coal briquettes

- Coal Mining
- Briquette
  - Tanjung Enim Plant
  - Lampung Plant

Power Generation
2015-2025

Transformation into an energy company

- Coal Mining
- Briquette
- **Coal-Fired Power Plant** - Total capacity 1,6 GW
- **Renewable Energy** Total capacity 1.02 MWp

World Class Energy Company
>2030

Transformation towards an integrated, sustainable energy company through coal downstream development

- Coal Mining
- Briquette
- Coal-Fired Power Plant
- Renewable Energy

Potential new sources of revenue

- Coal to Potassium Humate & Artificial Graphite-Anode Sheet
- Alternative Energy
  - Coal to SNG
  - Coal to DME

SUSTAINABILITY

OUR FOCUS STRATEGIC THEME FOR GROWTH

Theme 1: Expansion of Coal Transportation

Highlight Project:

Tanjung Enim to Keramasan (Progress: 93.45%)*

Capacity: 20 million tons/year
Distance: 158 km

COD: 2H2026
Partner: PT KAI and PT KALOG









*as of end of July 2026

Others related project to this theme this year:

Capacity optimization in the existing Port:

- Tarahan: 27.5 MT → 28.0 MT
- Kertapati: 8.0 MT → 15.3 MT

OUR FOCUS STRATEGIC THEME FOR GROWTH

Theme 2: Consolidated Energy Business Development

Total installed capacity ~1.6 GW

Highlight Project:



CFPP Aluminium Smelter

Location : Mempawah, West Borneo
Capacity : ~1,440 MW
Coal Consumption : 5.5-6.6 MTPA
Coal Quality : ~3,800-4,200 GAR
Ownership : PTBA (as majority shareholders)



CFPP Sumsel-8

Location : Tanjung Lalang, South Sumatera
Capacity : 2x660 MW
Status : COD in October 2023
Ownership : PTBA – 45%

Others related project:

CFPP Banjarsari

Location : Lahat, South Sumatera
Capacity : 2x110 MW
Status : COD in 2015
Ownership : PTBA – 59.75%

CFPP Tanjung Enim

Location : Tanjung Enim, South Sumatera
Capacity : 3x10 MW
Status : COD in 2012
Ownership: PTBA – 100%

CFPP Tarahan

Location : Tarahan, Lampung
Capacity : 2x8 MW
Status : COD in 2013
Ownership: PTBA – 100%

OUR FOCUS STRATEGIC THEME FOR GROWTH

Theme 2: Consolidated Energy Business Development

Total installed capacity ~ 1.2 MWp

Highlight Project:

Solar Panel Power Plant at Krakatau Industrial Estate

Capacity: 303 kWp
COD: June 2025
Partner: PT Timah Industri



Others related project:

Operating

Bali Mandara Toll Road
Capacity: 400 kWp
Partner: Jasa Maga

Airport Control Centre Bandara Soekarno Hatta
Capacity: 241 kWp
Partner: Injourney Airports

EPC Contractor – PLTS Semen Baturaja
Capacity: 23 kWp
Partner: Semen Baturaja

Perumahan Duren Tiga Bukit Asam
Capacity: 61 kWp
Partner: Bukit Multi Properti

Development

Sides of operational area: Perajen, East Borneo, and West Sumatra
Capacity: TBC
Partner: Pertamina NRE

Post-mining land: Tanjung Enim, Ombilin, and Bantuas
Capacity: up to 200 MWp
Partner: TBC

Jakarta Industrial Estate Pulo Gadung
Capacity: 238 kWp
Partner: PT BEST* & PT JIEP

Toll Road
Capacity: up to 2 MWp
Partner: PT BEST* & Jasa Marga

*The development projects are being carried out through PTBA's subsidiary, namely PT Bukit Energi Service Terpadu (BEST).

OUR FOCUS STRATEGIC THEME FOR GROWTH

Theme 2: Consolidated Energy Business Development



Coal Downstreaming Project:

Coal to Dimethyl Ether/Methanol

Status	:	Engagement with potential partners (technology, financing, off-taker)
Coal Capacity	:	6.9 MTPA
Target COD	:	Q4 2030
Partner	:	Danantara & Pertamina

Coal to Synthetic Natural Gas

Status	:	Stage gate review FS
Coal Capacity	:	9.78 MTPA
Target COD	:	Q1 2032
Partner	:	Pertamina Gas Negara

Coal Research & Development Project:

Extracting Low Rank Coal → Potassium Humate

Status	: Exploring Commercialization Opportunity
Partner	: Universitas Gadjah Mada
Production Capacity	: - Phase I – 173 ton/year (COD 2026) - Phase II – 10,000/year (COD 2028)
Objective	: Support Fertilizer Ecosystem



Coal to Artificial Graphite and Anode Sheet

Production Target (Pilot Plant)	: - Artificial Graphite - 200 tons/month - Anode Sheet - 41.5 tons/month
Status	: Laboratory testing and exploring potential off-taker
Partner	: BRIN
Objective	: Support Battery Ecosystem



Corporate Strategic Focus
Coal Allocation by Business Stream

Business Development Themes

1. Accelerate Monetization by Expanding Capacity
2. Energy Business Development
3. Maximizing Value Through Downstream

Coal Business

2.88* Billion ton Coal Reserves

Allocation of low-rank coal reserves dedicated to downstream development

Existing Facilities & Initiatives

Coal Logistic

1.736 Million ton

- Tanjung Enim - Kertapati
- Tanjung Enim - Tarahan
- Tanjung Enim – Kramasan
- New Logistic Facility to North & South End Sumatra

Coal to Energy

303 Million ton

- CFPP Banjarsari 2 x 110 MW
- CFPP Sumsel-8 2 x 620 MW
- CFPP Aluminum Smelter
- Hybrid CFPP in Sumatra

Coal Downstream

842 Million ton

- Coal to DME
- Coal to SNG
- Coal to Chemical (Potassium Humate) – to Support Agriculture

Non Coal Business

Green Business

- Distributing Solar PV in total 1.02 MWp
- Post-Mining Solar PV

Infrastructure

- Bukit Asam Coal Based Industrial Estate

Notes: Operating | On Going | Strategic Initiative

*As of December 31, 2025



Thank You

For further information:

Contact : Aldy Pratama Iswardi
Position : Head of Investor Relations
Office : PT Bukit Asam (Persero) Tbk
Menara Kadin Indonesia, 15th Floor
Jl. HR Rasuna Said Blok X-5, Kav. 2&3
Jakarta 12950, Indonesia
Phone : +62 21 5254014
Email : investor.relations@bukitasam.co.id
Website : www.ptba.co.id