



**PT. BAYAN RESOURCES Tbk.**

***2022 Guidance***

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# Executive Summary

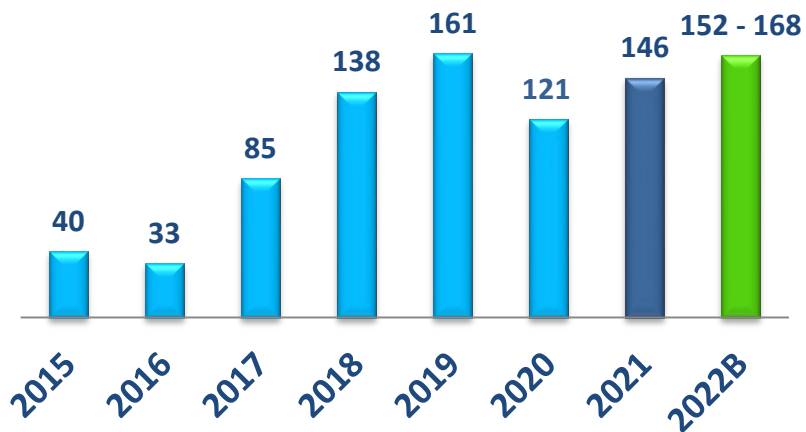
- **Total 2022 production is Budgeted to be in the range of 37 to 39 million MT with sales also anticipated to be in the range of 37 to 39 million MT.**
- **ASP is anticipated to be in the range of USD 85 to USD 90/MT based on the benchmark reference price (NEWCASTLE) being on average USD 220/MT for 2022.**
- **Revenue is forecast to be between USD 3.2 billion to USD 3.4 billion.**
- **Cash costs are anticipated to be in the range of USD 33 to USD 36/MT (include COGS, Royalties and SGA).**
- **EBITDA is forecast to be in the range of USD 2.0 billion to USD 2.1 billion.**
- **Capex is Budgeted to be in the range of USD 220 to USD 250 million.**



# Overburden Removal Volume (OB)

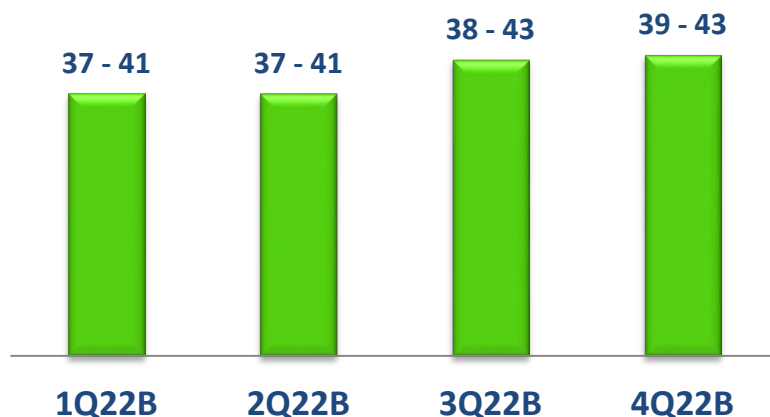
## Overburden Removal

(million BCM)



## Quarterly Overburden Removal

(million BCM)



(in million BCM)	OB	
	2021	2022B
Perkasa Inakakerta	7	6 to 9
Teguh Sinarabadi / Firman Ketaun Perkasa	35	35 to 38
Tabang Concessions	88	93 to 101
Wahana Baratama Mining	15	14 to 15
Pakar North	1	4 to 5
<b>Total</b>	<b>146</b>	<b>152 to 168</b>

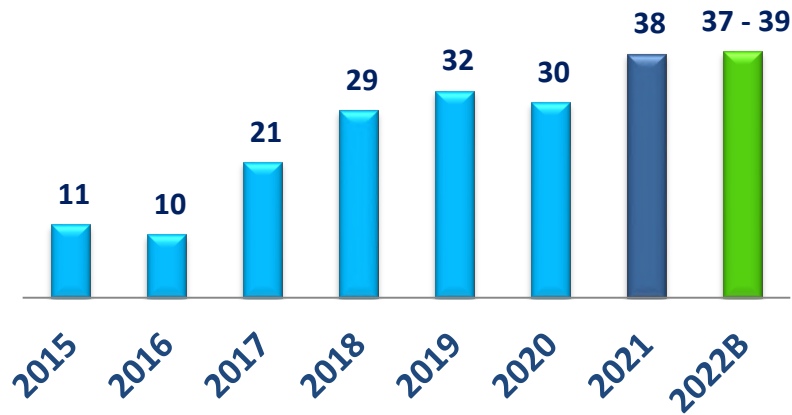
- **FY22 Overburden Removal volumes are Budgeted to increase slightly, principally due to the increase in stripping ratio at Tabang and at Pakar North.**



# Coal Production

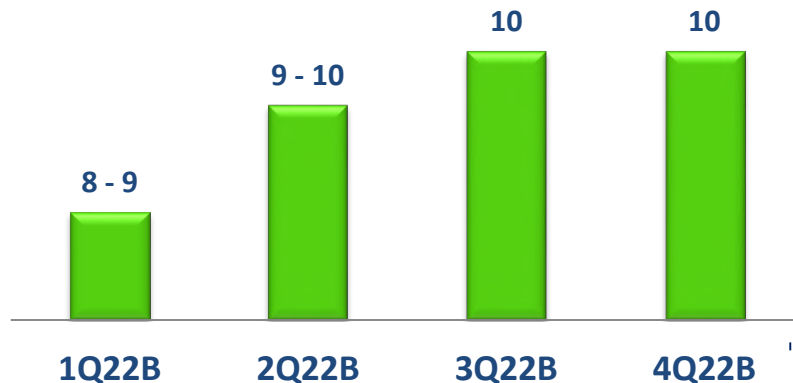
## Coal Production

(million MT)



## Quarterly Coal Production

(million MT)



(in million MT)	Coal Production	
	2021	2022B
Perkasa Inakakerta	1.1	1.0 to 1.2
Teguh Sinarabadi / Firman Ketaun Perkasa	3.1	2.9 to 3.1
Tabang Concessions	32.0	31.1 to 32.3
Wahana Baratama Mining	1.3	1.2 to 1.3
Pakar North	0	0.8 to 1.1
<b>Total</b>	<b>38</b>	<b>37 to 39</b>

➤ **FY22 Coal Production Volumes are anticipated to in line with 2021 levels. Pakar North is expect to increase its production.**

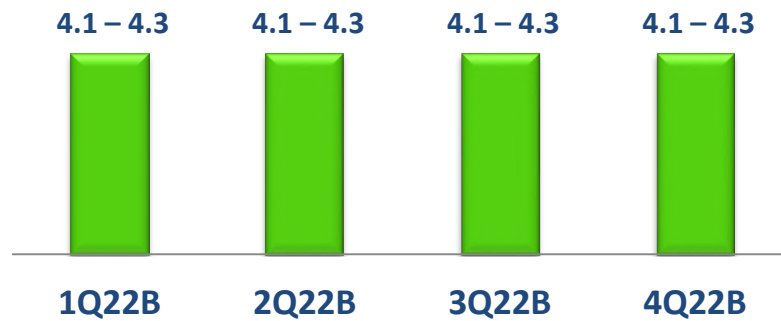


# Weighted Average Strip Ratio (SR)

## Weighted Average Strip Ratio



## Quarterly Weighted Average SR



Weighted Average SR (:1)	Weighted Average SR	
	2021	2022B
Perkasa Inakakerta	5.8	6.0 to 7.0
Teguh Sinarabadi / Firman Ketaun Perkasa	11.6	11.8 to 12.3
Tabang Concessions	2.7	3.0 to 3.1
Wahana Baratama Mining	11.7	11.0 to 11.5
Pakar North	9.0	4.2 to 4.5
<b>WEIGHTED AVERAGE SR</b>	<b>3.9</b>	<b>4.1 to 4.3</b>

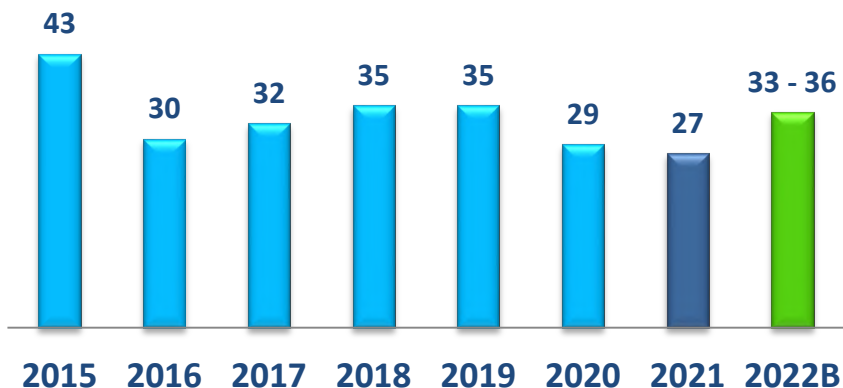
➤ **FY22 Weighted Average Strip Ratio is Budgeted to be slightly higher than 2021 as Tabang increases towards its LOM stripping ratio and mining ramps up at Pakar North.**



# Cash Costs

## Average Cash Costs per MT(\*)

(USD / MT)



\* Average cash costs include barging, royalty, and SGA

## Sing Gas Oil Price(\*)

(USD / liter)



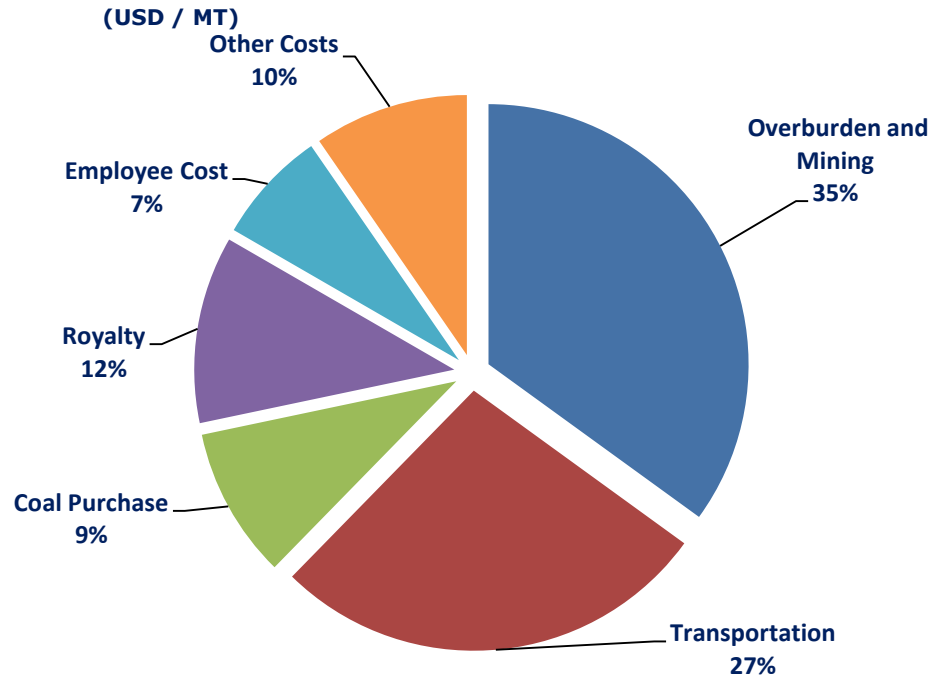
- Published by Engie Singapore, including PBBKB and VAT
- Converted from barrels to liter.

➤ **FY22 Average Cash Costs are anticipated to be in the region of USD 33 to USD 36/MT which is higher than 2021 primarily due to an increase in stripping ratio, increased royalties, water levels returning to normal with a forecast dry season and therefore cost increase, an increase in employee cost due to higher bonuses based on 2021 performance, higher fuel costs and an increase in unit costs of coal purchases.**

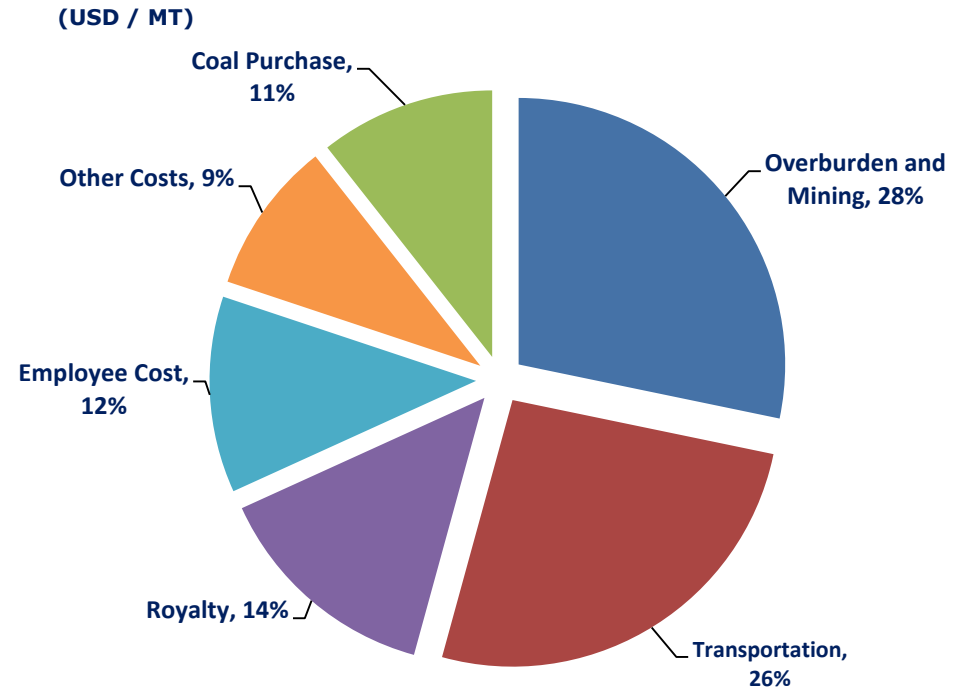


# Cash Costs

### Cash Cost per Expense – 2021



### Cash Cost per Expense – 2022B

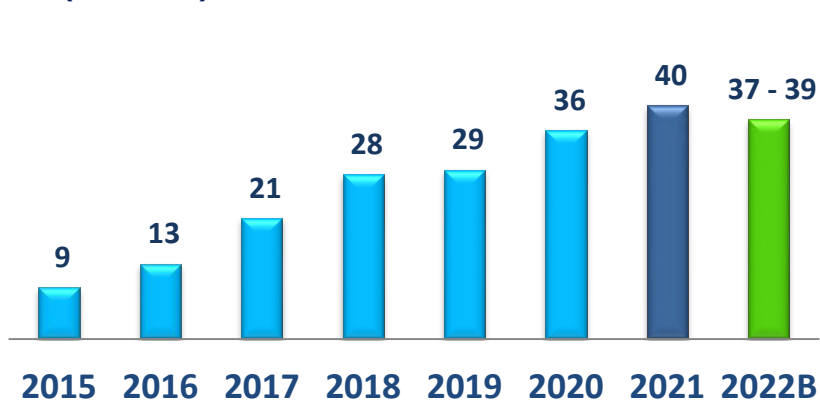




# Coal Sales

## Coal Sales Volume

(million MT)

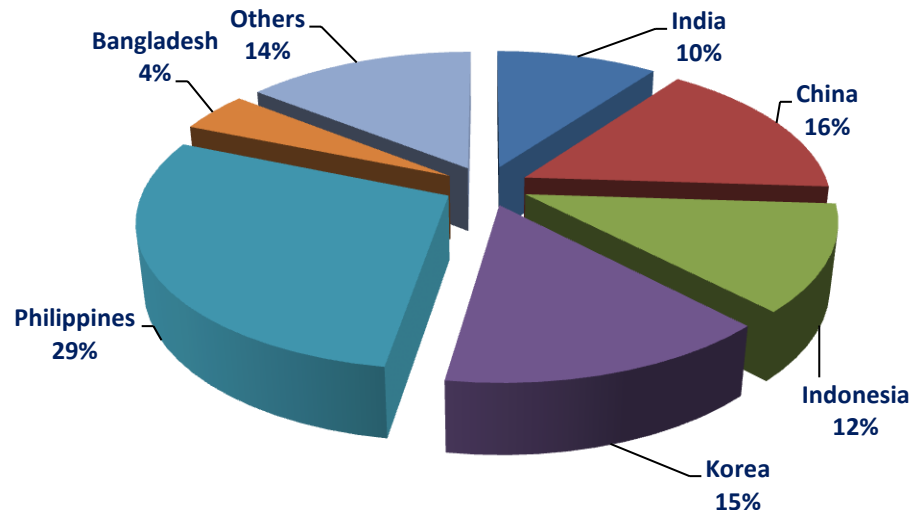


## Quarterly Coal Sales

(million MT)



## Geographic Distribution – 2021



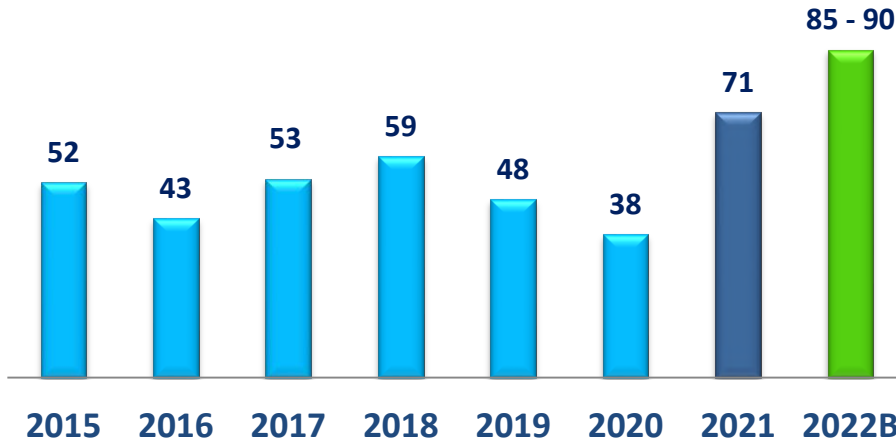
➤ **FY22 Budgeted Sales Volumes are anticipated to be in the range of 37 to 39 million MT which matches production volumes.**



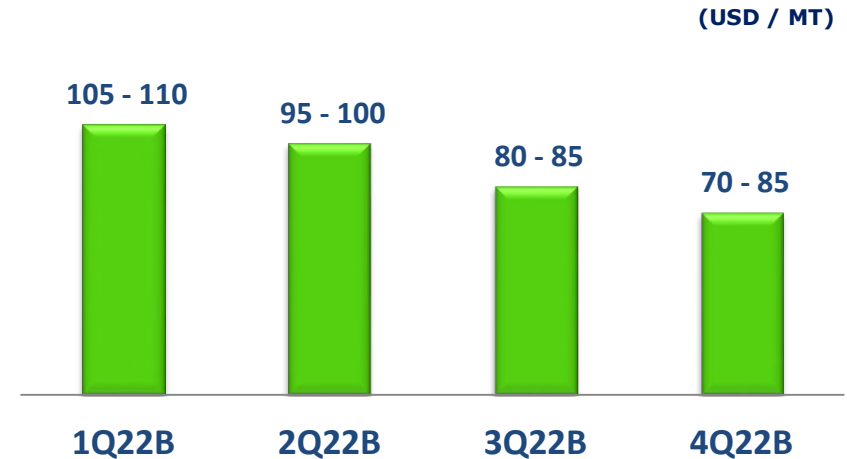


# Average Selling Price (ASP)

Average Selling Price(\*1)



Quarterly Average Selling Price(\*1)



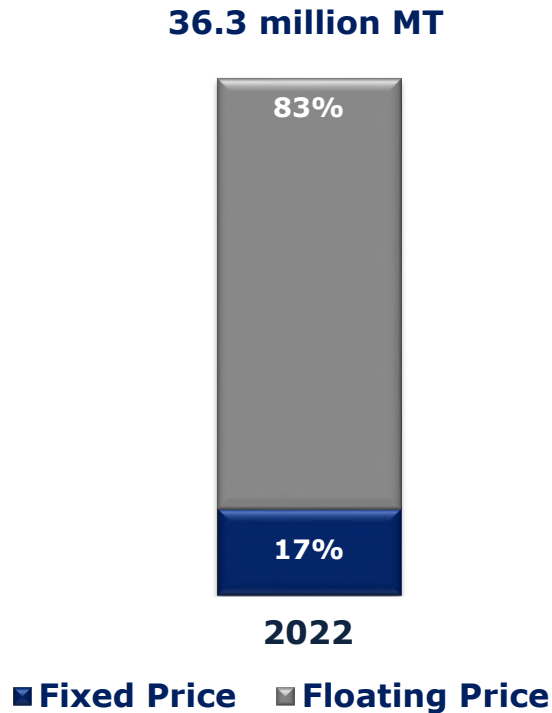
(USD / MT)

- We have forecast the benchmark reference price (NEWCASTLE) being an average of USD 220/MT and export spot pricing of CV 4,200 GAR coal being on average USD 88/MT in 2022. Market prices are forecast to be strong at the beginning of the year and to weaken through the year to a low at year end.

\* (1) ASP includes coal and non-coal sales



# Committed and Contracted Sales (2022)



- As at middle January 2022 committed and contracted sales were 36.3 million MT for 2022 with an average CV of 4,481 GAR kcal/kg.
- This represent approximately 95% of our 2022 planned sales volumes.
- Of this volume we have a 17% Fixed Price element with an average CV of 4,245 GAR kcal/kg at USD 50.9/MT.
- Additional sales may be made as progressive production targets and barging targets are met throughout the year.

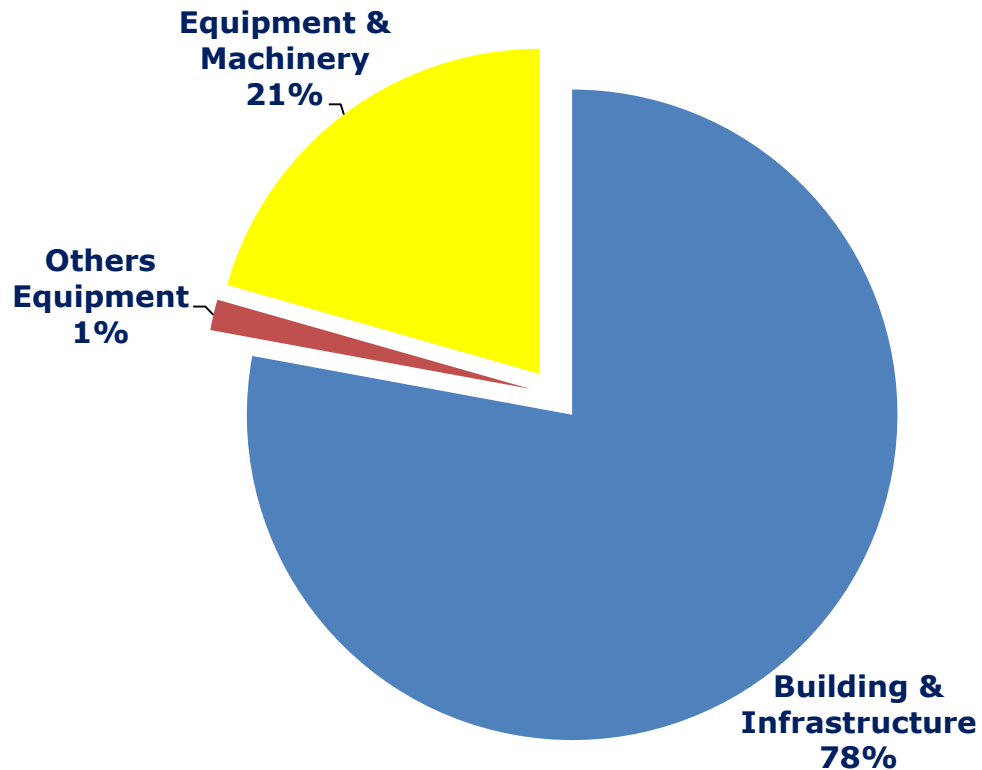


# Capital Expenditure (2022)

## 2022 CAPEX

(USD million)

220 - 250



- Approximately USD 121.9 million is due to be spent on the construction of the 101KM Coal Haul Road to the Mahakam and the new barge loading facilities at Muara Pahu.
- Other major projects include the BCT stockpile expansion and new conveyors of USD 45.8 million.
- Other supporting infrastructure
- Replacement of mobile coal handling equipment at various sites.



# Appendix

PT Gunungbayan Pratamacoal	GBP		
PT Perkasa Inakakerta	PIK		
PT Teguh Sinarabadi	TSA		
PT Firman Ketaun Perkasa	FKP		
PT Wahana Baratama Mining	WBM		
PT Fajar Sakti Prima	FSP	}	Tabang
PT Bara Tabang	BT		
PT Brian Anjat Sentosa	BAS		
PT Tiwa Abadi	TA	}	North Pakar
PT Tanur Jaya	TJ		
PT Dermaga Energi	DE		
PT Silau Kencana	SK	}	South Pakar
PT Orkida Makmur	OM		
PT Sumber Api	SA		
PT Bara Sejati	BS		
PT Apira Utama	AU		
PT Cahaya Alam	CA	}	Mamahak
PT Mamahak Coal Mining	MCM		
PT Bara Karsa Lestari	BKL		
PT Mahakam Energi Lestari	MEL		
PT Mahakam Bara Energi	MBE		



# Appendix

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Kangaroo Resources Limited	KRL
PT Dermaga Perkasapratama	DPP
PT Indonesia Pratama	IP
PT Muji Lines	Muji
PT Bayan Energy	BE
PT Metalindo Prosestama	MP
PT Sumber Aset Utama	SAU
PT Karsa Optima Jaya	KOJ



# Disclaimer

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*This presentation contains forward-looking statements based on assumptions and forecasts made by PT. Bayan Resources Tbk management. Statements that are not historical facts, including statements about our beliefs and expectations, are forward-looking statements. These statements are based on current plans, estimates and projections, and speak only as of the date they are made. We undertake no obligation to update any of them in light of new information or future events.*

*These forward-looking statements involve inherent risks and are subject to a number of uncertainties, including trends in demand and prices for coal generally and for our products in particular, the success of our mining activities, both alone and with our partners, the changes in coal industry regulation, the availability of funds for planned expansion efforts, as well as other factors. We caution you that these and a number of other known and unknown risks, uncertainties and other factors could cause actual future results or outcomes to differ materially from those expressed in any forward-looking statement.*

# Thank You

For more information, please contact :  
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