

PT Indika Energy Tbk.

Company Update
1Q2010

Disclaimer

Investors and security holders are cautioned that this communication contains forward-looking statements and that forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of PT. Indika Energy Tbk.

Neither PT. Indika Energy Tbk., its affiliates nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements in this communication.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No securities may be offered or sold in the United States absent registration or an applicable exemption from registration requirements. Any public offering of securities to be made in the United States will be made by means of a prospectus. Such prospectus will contain detailed information about the company making the offer and its management and financial statements. No public offer of securities is to be made by PT. Indika Energy Tbk. or any of its affiliates in the United States.

Table of Contents

- 1Q10 Review 4
- Focus in 2010 13
- Business Overview 24
  - Energy Resource 25
  - Energy Services 46
  - Energy Infrastructure 68
- Appendix
  - Fast Facts 73
  - 1Q10 Financial Highlights 79

1Q10 Review

1Q10 Indika's Performance YoY (1)

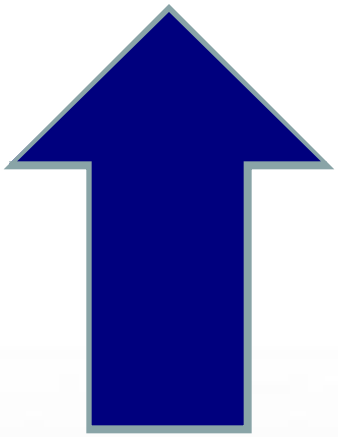
Rp 748.4 bn	Rp 173.3 bn
Revenue +56.1%	Gross Profit +254.3%
Rp 479.5 bn	Rp 48.9 bn

1Q10 Indika's Performance YoY (2)

Rp 45.9 bn

Rp 113.4 bn

Operating Profit +712.9%





EBITDA +924.0%

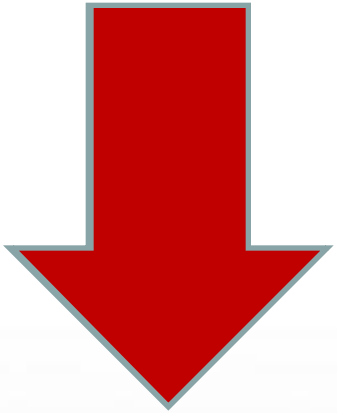
Rp 5.6 bn

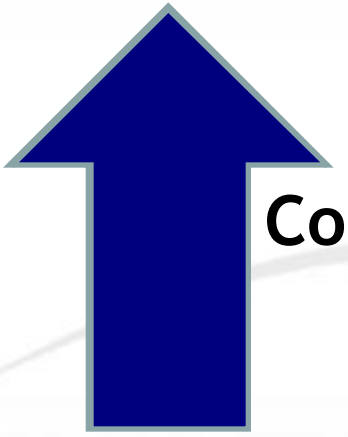
Rp 11.1 bn

1Q10 Indika's Performance YoY (3)

Rp 291.7 bn **Rp 422.4 bn**

Net Profit
-35.4%





Core Net Profit*
+3.0%

Rp 451.4 bn **Rp 409.9 bn**

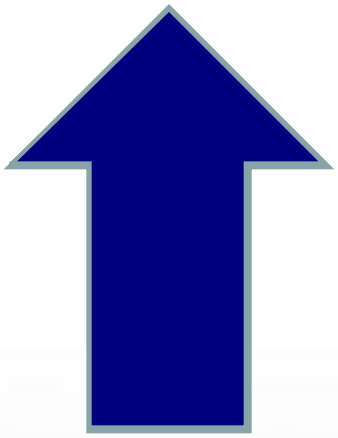
*after excluding the non-cash foreign exchange loss, translation loss on income from Associates and additional Interest Expense on the US$ 230 million Notes.

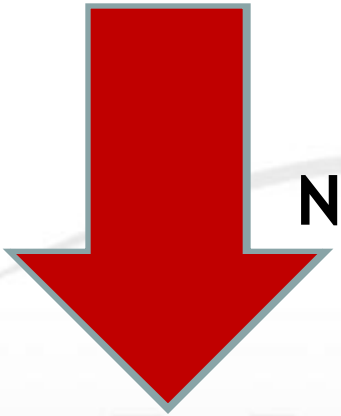
1Q10 Kideco's Performance YoY (1)

US$ 382.2 mn

US$ 84.3 mn

Revenue
+13.6%





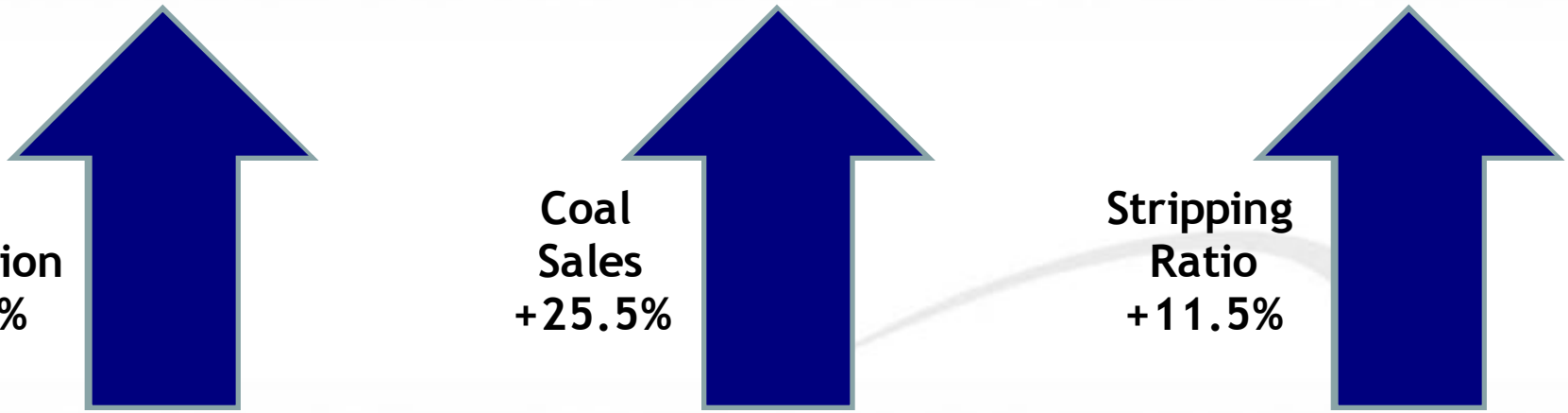
Net Profit
-4.1%

US$ 336.5 mn

US$ 87.8 mn

1Q10 Kideco's Performance YoY (2)

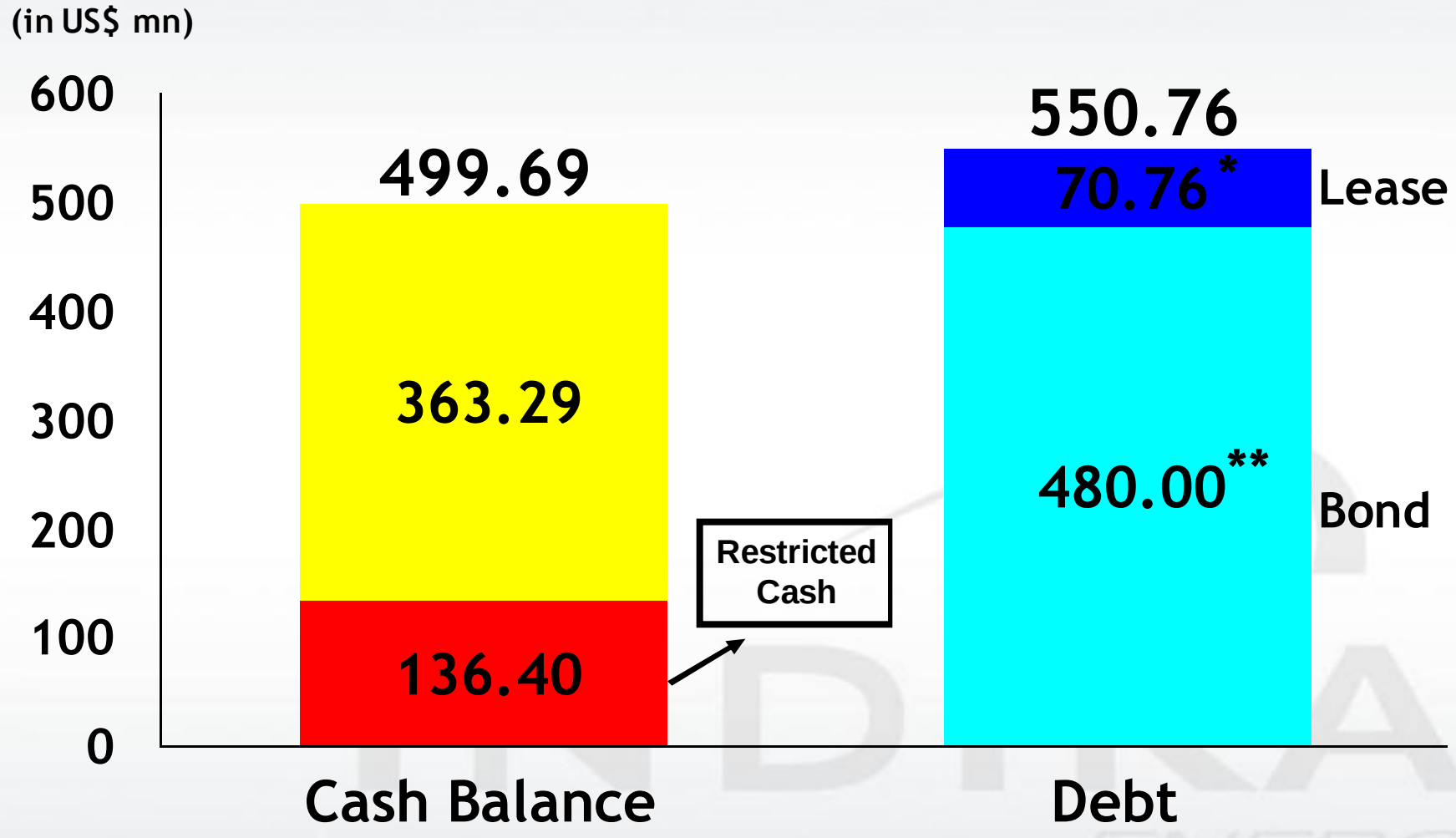
	1Q10	1Q09	YoY
Coal Production +29.6%	6.90 mn tons	5.32 mn tons	
Coal Sales +25.5%	7.30 mn tons	5.82 mn tons	
Stripping Ratio +11.5%	6.49 X	5.82 X	



Kideco's Operating Highlights

Description (US$ mn)	2009					2010
	1Q	2Q	3Q	4Q	FY	1Q
Coal Production (mn ton)	5.3	6.1	6.5	6.8	24.71	6.9
Coal Sales (mn ton)	5.8	6.1	6.4	6.6	24.92	7.3
Stripping ratio (X)	5.82	6.58	6.75	7.08	6.60	6.49
Cash Cost (US$/ton incl. royalty)	31.39	29.03	31.86	34.38	31.75	32.45
Cash Cost (US$/ton excl. royalty)	23.80	23.47	25.95	28.27	25.51	25.78
Average selling price (US$/Ton)	57.83	47.82	51.22	53.97	52.65	52.36

Cash Balance & Debt
(as of March 31, 2010)



Note :
IDR 9,115/US$
*including bank loan & financial lease of Petrosea : US$ 69.7 mn
**US$ 250 mn due 2012 & US$ 230 mn due 2016

Stronger Balance Sheet in 2010

Additional Cash
- US$128.8 mn -
From Associate Company

Focus in 2010

PT. Indika Energy Tbk.



STRATEGY

- Enhancing Indika Integration Model
- Improving and Expanding Existing Businesses:
  - > Expanding the Services Business through Tripatra and Petrosea
  - > Developing existing resources (Kideco & Santan) and Explore New Resources
  - > Continuing exploration on West Kalimantan Project

BUSINESS DEVELOPMENT

- Expansion of Kideco
- Expanding the coal trading
- Finding new coal asset
- Gas filling stations

2010 Capital Expenditure

US$ 93 mn

	Budgeted	Realization up to March 2010	
	US$ mn	US$ mn	%
Energy Resources	11.8	1.72	14.6
Energy Services - Tripatra	13.9	0.09	0.6
Energy Services - Petrosea	50.6	3.42	6.8
Energy Infrastructure	9.9	0.10	1.0
Information & Communication Tech.	6.8	1.13	16.6
Total		**6.46**	**6.9**

Growth Oriented Strategy Aimed to Enhance Integrated Platform Synergies

- ✓ Capitalize on Indonesia's abundant natural resources and growing energy demand – Identify and acquire attractive energy investments
- ✓ Integrate diverse energy platforms and achieve operational synergies
- ✓ Leverage existing partnerships and expertise in the energy sector – pursue initiatives aimed at supplying and serving new markets
- ✓ Optimize production and operational efficiencies at existing assets and develop highly productive and efficient new mines
- ✓ Continue to diversify source of earnings and stabilize cash flow

Disciplined and Focused Acquisition Strategy

Pursue attractive inorganic growth opportunities in the core areas of expertise while maintaining conservative financial profile

Primary Acquisition Criteria

We seek opportunities where:

- The target can provide additional energy resources and reserves to the Company (e.g. attractive opportunities in coal resources, coal mining rights)
- The target can be integrated into the existing business to maximize profitability, efficiency and growth potential of the Company
- We can leverage our existing knowledge and expertise including Kideco's coal expertise, Tripatra's multi-disciplinary engineering / project management capabilities and Petrosea's mining engineering expertise
- The target entity has an experienced and strong management team

Decision Making Process

- Preliminary evaluation of asset: determination of strategic fit, business evaluation
- Engage independent external expert advice prior to final decision making
- Due diligence (business, finance & tax, legal)
- Management discussions
- Valuation
- Negotiations
- Board approval

Accumulating Coal Reserves for Future Growth

Existing Reserves	Kideco [1)]	579.0 mn tons
	Santan Batubara [2)]	50.3 mn tons
Under Development	West Kalimantan Project	Exploration Stage
What next?	Focusing on brown fields & operating mines	

Note :
1) Based on latest JORC (June 2009) with long term coal price US$ 75/ton assumption
2) Based on latest JORC (December 2008) and initial exploration (Non - JORC)

Tripatra

Business Development

- In 2009, Tripatra successfully obtained several projects for 2010 onward with significant contract value
- Continuing to expand the backlog
- Strengthening its marketing approach and strategy
- Investing in associate Companies such as: Sea Bridge Shipping

EPC and O&M

- Improving standard operating procedures
- Investing in information communication technology (ICT) to enhance control and modernize the business process
- Continuing to optimize cost control translating into better margin
- Strengthening competitiveness

Human Capital

- Creating leadership program to strengthen middle management (reducing gap)
  - > **Project managers**

Strong Backlog : US$ 800 mn

Capex : US$ 14 mn

Tripatra's Strong Backlog in 2010

Project pipelines						
Client	Project descriptions	Contract value (US$ mn)	Time period	Remaining Contract Value (US$ mn)	Revenue Recognition (US$ mn)	Remaining Contract Value (US$ mn)
				Per 31 Dec 2009	Period ended 31 Mar 2010	Per 31 Mar 2010
Ongoing						
	Flexible Program Management	421.9	2005–2010	9.4	3.8	5.6
	Jambi Merang Field Development	188.6	2007–2010	97.3	16.1	81.2
	Blanket Engineering Services	9.3	2007–2009	0.87	0.03	0.84
	Blanket Engineering Services - new contract	9.0	2009–2010	8.0	0.6	7.4
Sub Total		628.8		115.57	20.53	95.04
Project acquired in 2010						
	Chevron - PMECS	374.9	2010–2014	374.9 *		374.9
	Chevron - Geothermal	38.5	2010-2012	38.5	1.3	37.2
	Coal Mining – conveyer belt	133.1	2010–2011	133.1		133.1
	Gas project in South Sumatera	137.9	2010–2012	137.9 *		137.9
	Ujung Pangkah – Additional Work				2.0	
Sub total		684.4		684.4	3.3	683.1
Grand Total		1,313.2		799.97	23.83	778.14

*finalizing contracts

Petrosea

Management Consolidation → **Competitiveness Improvement**

- Enhancing procurement strategy
- Intensifying the usage of existing system and improving control
- Improving bidding strategy
- Rationalizing head office overhead allocation

Contract Mining Services

- Optimizing existing clients portfolio by increasing production volume at ABN and Santan
- Preparing for new contract from Kideco
- Rationalizing of fleet size
- Better understanding for Capex, repair & maintenance expenses
- Continuing to increase the productivity

POSB

- Getting extension of new contract from clients (most contract will be expired in 2011)
- Studying potential acquisition of existing land, or a piece of land close to POSB
- Extending the rental period from Pertamina

ENC

- Rationalizing of ENC employees
- Understanding what ENC – Petrosea can do best

Strong Backlog : US$ 672 mn

Capex : US$ 51 mn

Petrosea's Strong Backlog in 2010

Client	Project descriptions	Contract value (US$ mn)	Scope of Work	Time period	Remaining Contract Value (US$ mn)	Revenue Recognition (US$ mn)	Remaining Contract Value (US$ mn)
					Per 31 Dec 2009	Period ended 31 Mar 2010	Per 31 Mar 2010
	Gunung Bayan Pratama Coal Contract Mining	314.9	Overburden 180 mn bcm	2009–2013	243.7	17.3	226.4
	Santan Batubara Coal Contract Mining	248.6	Overburden 99 mn bcm Coal Getting 9.5 mn tons	2009–2014	221.6	9.9	211.7
ABN	Adimitra Baratama Nusantara Coal Contract Mining	190.8	Overburden 126 mn bcm Coal Getting 14 mn tons	2009–2014	183.2	9.2	174.0
ORICA	Ammon Nitrate Project Management Support	4.5		2009-2011	4.4	0.4	4.0
	POSB	36.3			12.2	3.9	8.3
	Others	7.0			7.0	2.1	4.9
Total		802.1			672.2	42.8	629.4

Kideco

To Finalize 40 mtpa Capacity

- Completing infrastructure expansion up to 40 mtpa
- Implementing and adopting new Feasibility Study and AMDAL
- Developing Samarangau coal market

To Strengthen The Competitiveness in The Pit

- Concentrating on box-out process to prepare haulback in 2nd half of Y2011
- Settlement of the optimal developing process of Samarangau and Susubang pit
- Upgrading the pit operation process into matured stage
- Additional Waste Dump Permanent settling pond

To Implement the New Mining Law

- Requirement of DMO and Reference price
- Requirement in environment management and CSR

Production Target : 29 mn ton

Strip Ratio Target : 6.7X

Capex : US$ 40 mn

Business Overview

Energy Resources



Kideco&
West Kalimantan
Santan Batubara

Coal Industry Outlook

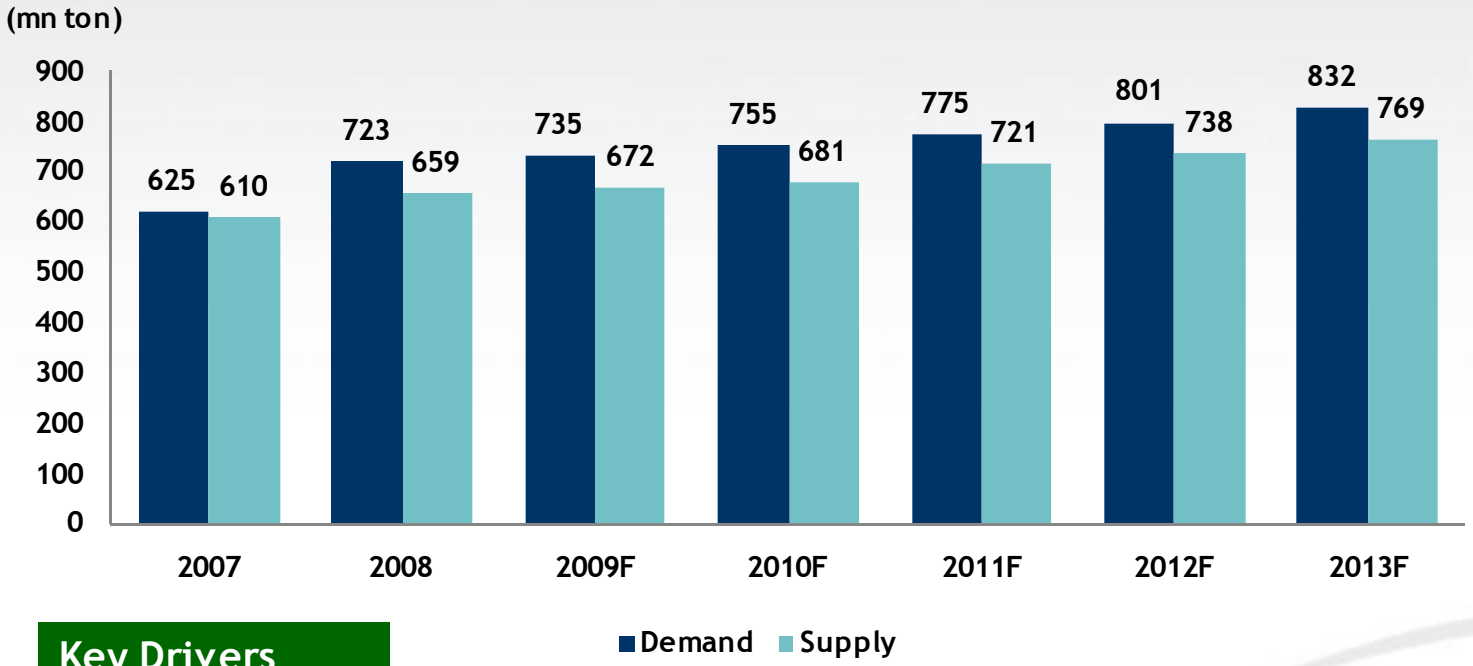




Strong Coal Market Fundamentals Over Medium-to-Long Term

Demand	• Global coal demand expected to increase in the future despite slight decrease in demand from Western Europe • Coal demand in China and India expected to maintain remarkable growth • Many Southeast Asian countries have coal power plant expansion plans
Supply	• China coal export limited due to increase in domestic consumption and small mine closures • Australian coal export expected to continue to increase, but only by a small amount due to infrastructure constraints and high cost • South Africa and Russia expected to maintain current level of export volume • Major coal producers in Indonesia plan to expand production but have experienced delay in coal output from new projects and small mines • Fall in export from other countries like USA, Canada, Venezuela, etc.
Price	• Since early 2009, electricity consumption rebounded in Asian countries • Increase in coal import in China due to relatively high domestic price

Global Thermal Coal Outlook



shortfall still continues

Key Drivers	
Coal for energy	■ Growth coal as energy source for power plant is above other sources because of urbanization, electrification & security issues.
China	■ Net Importer & import is still cheaper than domestically produced ■ China domestic price has been robust driven by industry consolidation & harsh winter
India	■ Power Plant growth almost 10% to 315 GW by 2017 ■ Almost 160 mn tons shortfall by 2012
Supply consolidation	■ Large infrastructure bottlenecks (remains an issue in Australia) ■ DMO (Indonesia, Vietnam, Russia & South Africa)

Source: 15th Annual Coaltrans Asia, 31 May - 3 June 2009

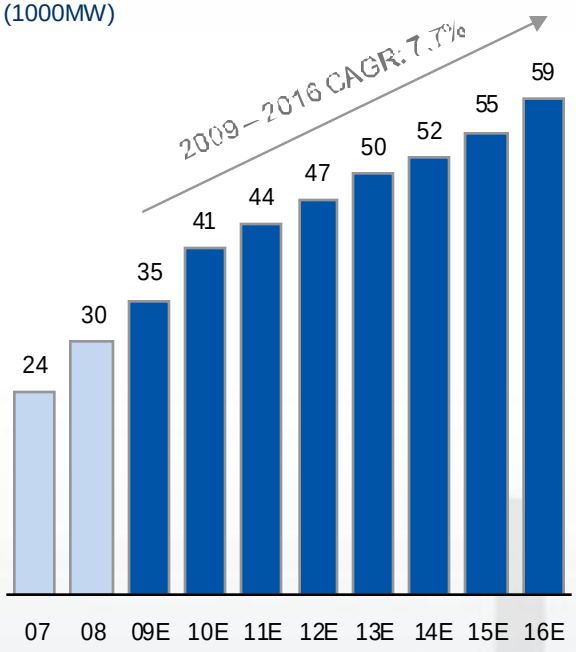
Thermal Coal Demand – Key Drivers Strong and Sustained

Coal is a primary energy source in the electricity generation. Robust growth in power generation capacity across SE Asia, China and India expected to drive thermal coal demand in medium term

Domestic

Power Generation Capacity

(1000MW)



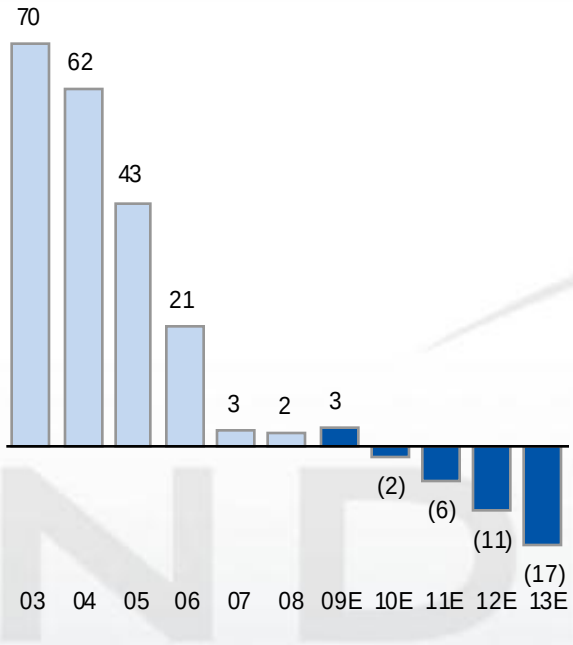
Source: PLN

- Domestic power generation capacity is expected to grow at a steady pace, with a CAGR of 7.7% from 2009 to 2016

China

Thermal Coal Trade Surplus/(Deficit)

(mt)



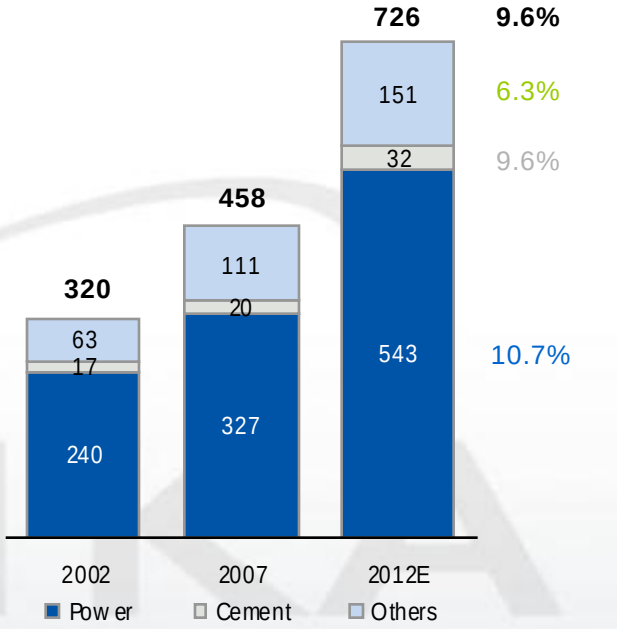
Source: AME

- With demand growing at a faster rate than production, China is expected to become a net importer of thermal coal by 2010

India

Thermal Coal Demand

(mt)



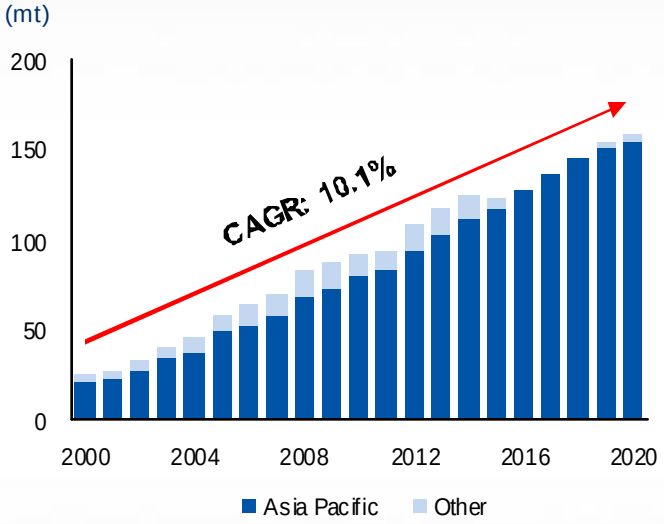
Source: CIL, IIFL Research

- Demand for thermal coal in India is expected to grow at a CAGR of 10% from 2007 to 2012, primarily driven by the country's thermal-power capacity expansion

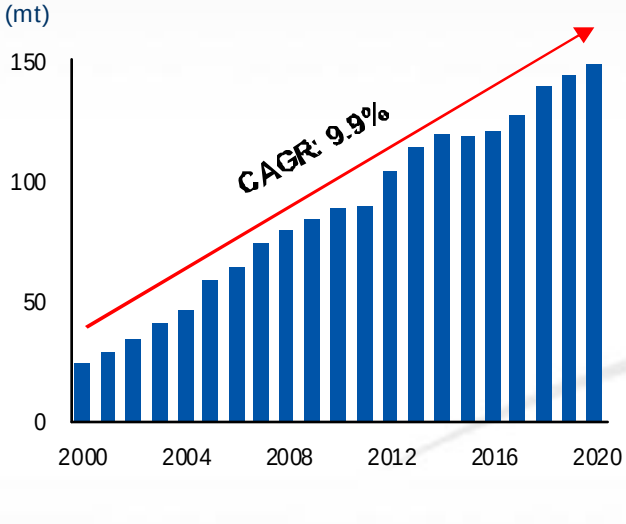
Rapid Growth in Demand for Sub-Bituminous Coal

Indonesia, the largest thermal coal exporter globally, is strategically positioned to supply Asia's growing coal demand and benefit from the favourable trend in thermal prices.

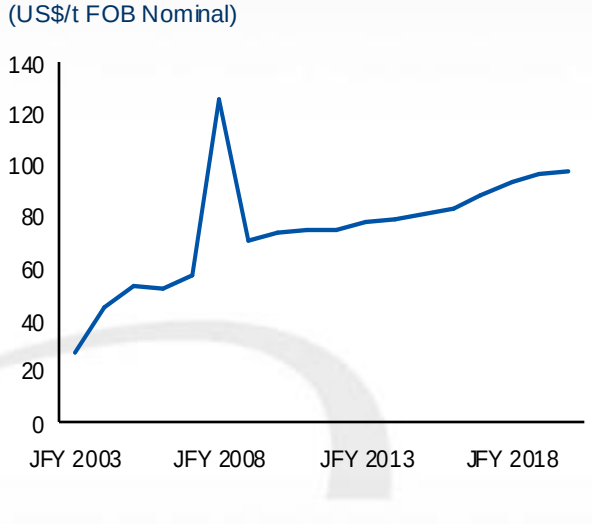
Global – Sub-bituminous Coal Imports Demand



Indonesia – Sub-bituminous Coal Exports



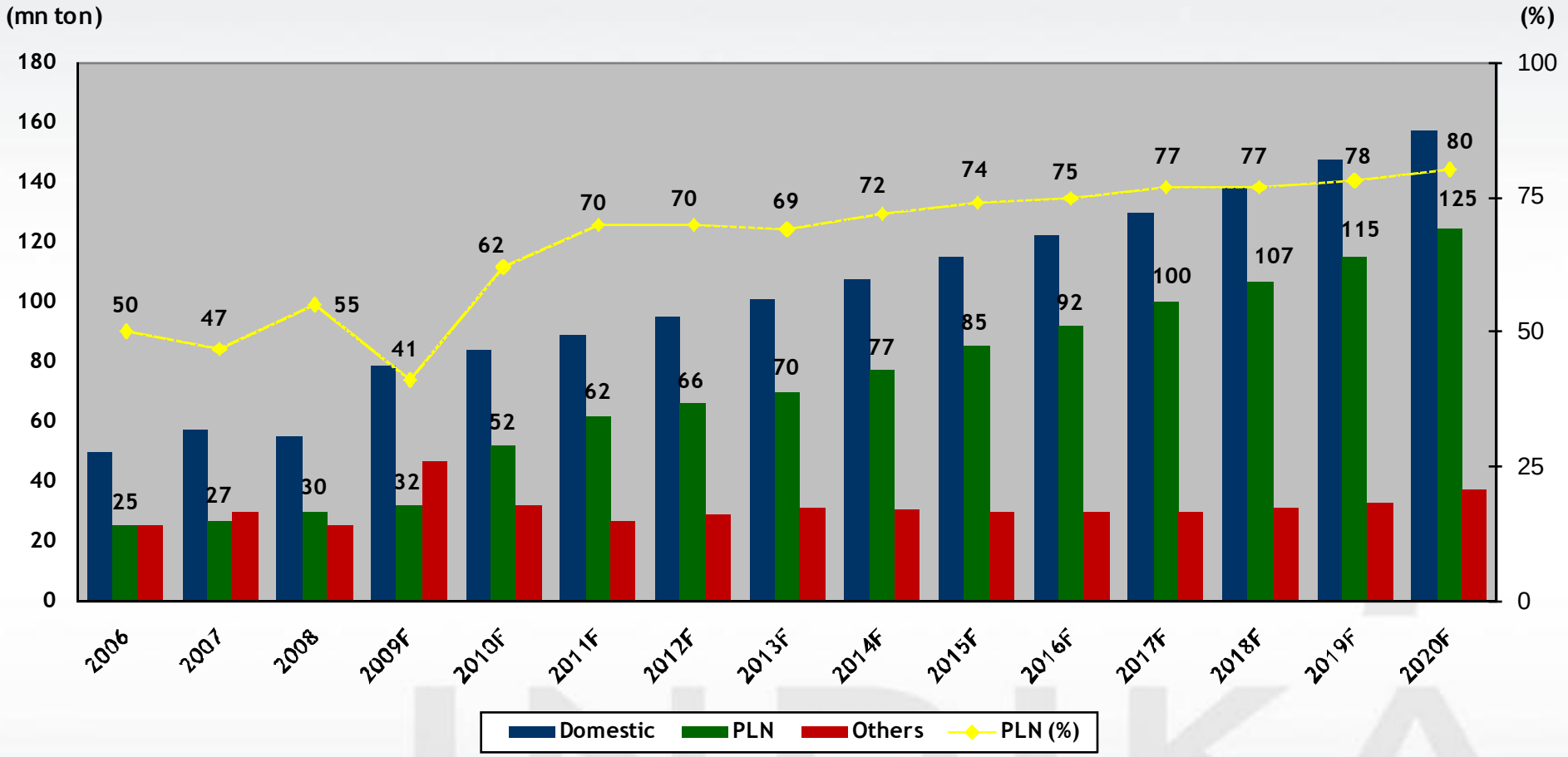
Thermal Coal Prices (1)



✓	**Low ash and low sulphur content meet stringent emissions control standards**
✓	**New power plants are increasingly designed with boilers specifically for sub-bituminous coal**
✓	**Attractive pricing of sub-bituminous coal vs bituminous coal**
✓	**Significant investment budgeted for new power plants in China and India**

Source: Wood Mackenzie.
(1) JPU Benchmark/Headline price-term contracts for Newcastle coal sold to North Asia.

Domestic Coal Demand Primarily Driven by Growing Power Needs …



Key Drivers

Crash-program of electricity

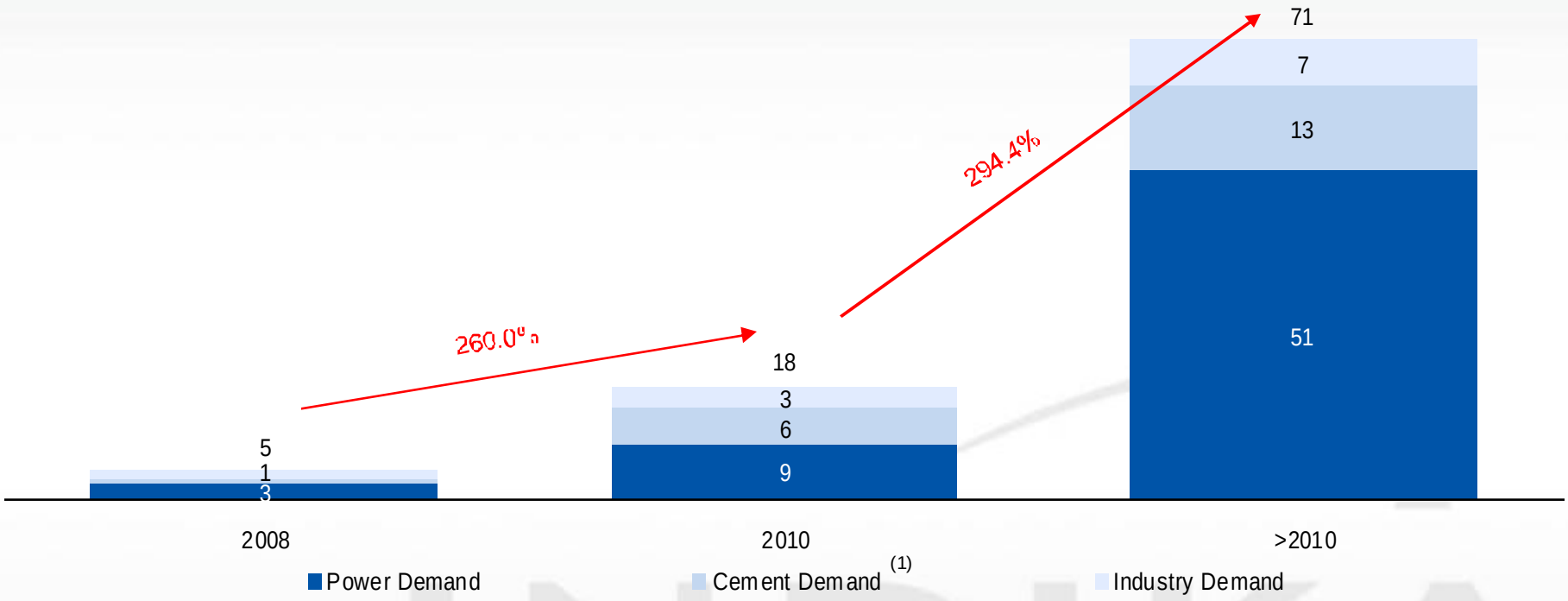
- 10,000 MW Phase I : 2006 – 2011
- 10,000 MW Phase II : 2011 – 2014

Starting 2011, 70% of domestic coal will be consumed by PLN

Source: ESDM & PLN

… Supporting Compelling Case for Low Rank Coal (LRC) Demand

Indonesian Domestic LRC Demand
(mt)



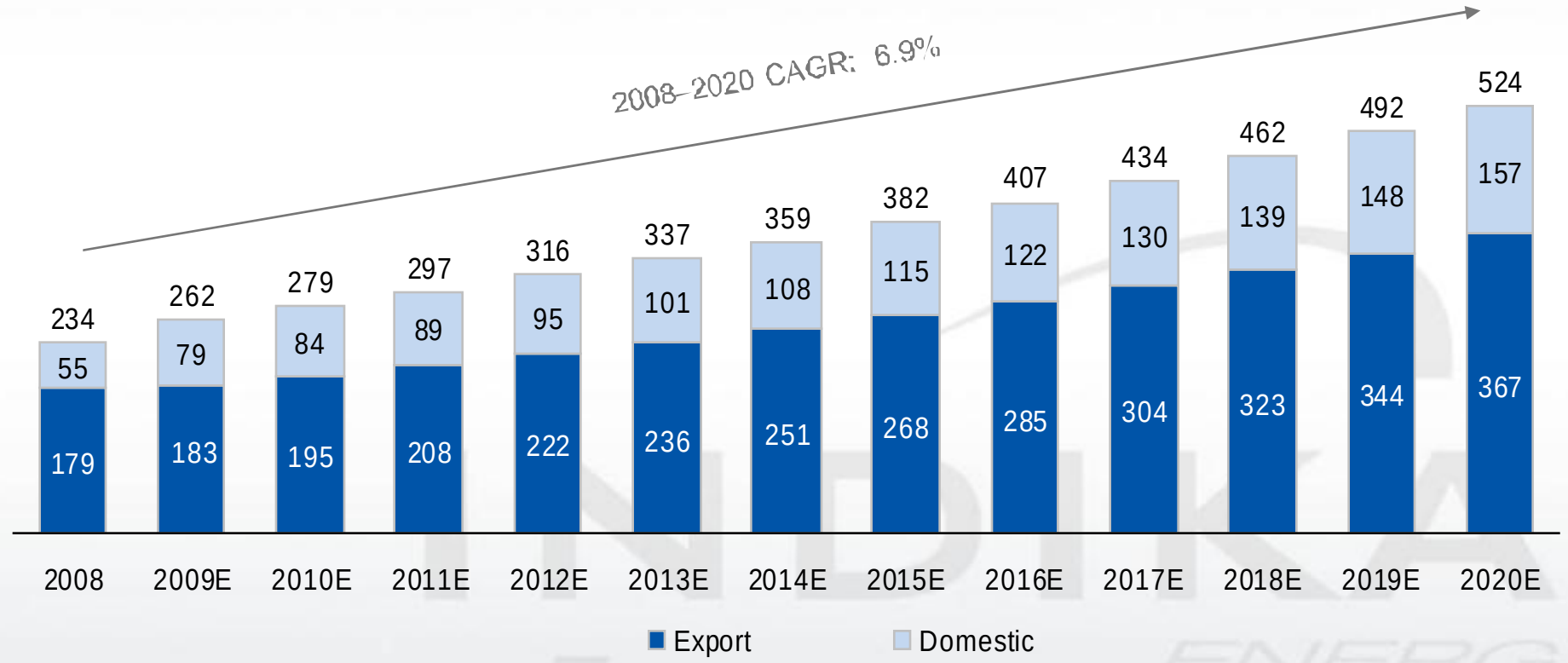
- ✓ Plans for large new LRC-fired power stations in Indonesia are underway
- ✓ In existing Asian power stations, LRC is blended with other types of coal to create more sustainable fuel source
- ✓ India and China are also expanding LRC-fuelled power stations, driving demand for the LRC export market

(1) Includes power generating

Healthy Demand Outlook Fuelling Domestic Coal Production Growth

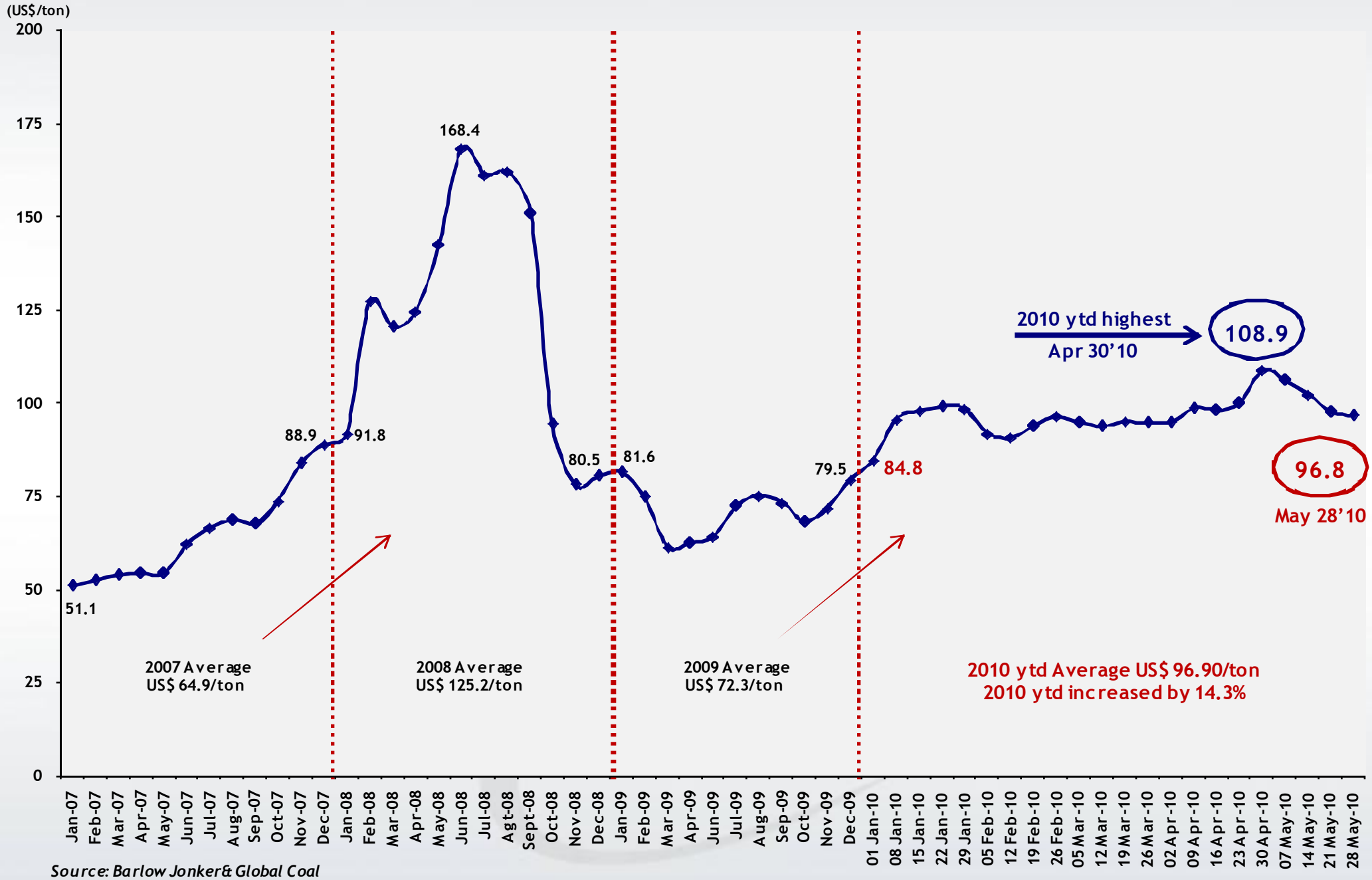
Indonesian Thermal Coal Production

(mt)



Source: ESDM.

Coal Price - Newcastle Benchmark



Source: Barlow Jonker& Global Coal

Indika's Coal Reserves

	Ownership (%)	Reserves (mn tons)	Resources (mn tons)	Concessions (ha)
Kideco [1)]	46	579	1,140	50,400
West Kalimantan	90	N/A	N/A	34,200
Santan Batubara [2)]	50	50	264	25,000

Note :
1) Based on latest JORC (June 2009) with long term coal price US$ 75/ton assumption
2) Based on latest JORC (December 2008) and initial exploration (Non - JORC)

PT. Kideco Jaya Agung

- Indika owns 46% of Kideco, the third-largest coal producer in Indonesia with 50,400 Ha concession in East Kalimantan
- Kideco is engaged in surface open-cut mining since 1993
- First-generation Coal Contract of Work valid through 2023
- JORC resources as of June 09 at 1,140mt and reserves at 579mt
- Kideco produces a range of sub-bituminous, ultra-low sulphur (0.1%) and low ash (2.5%) coal



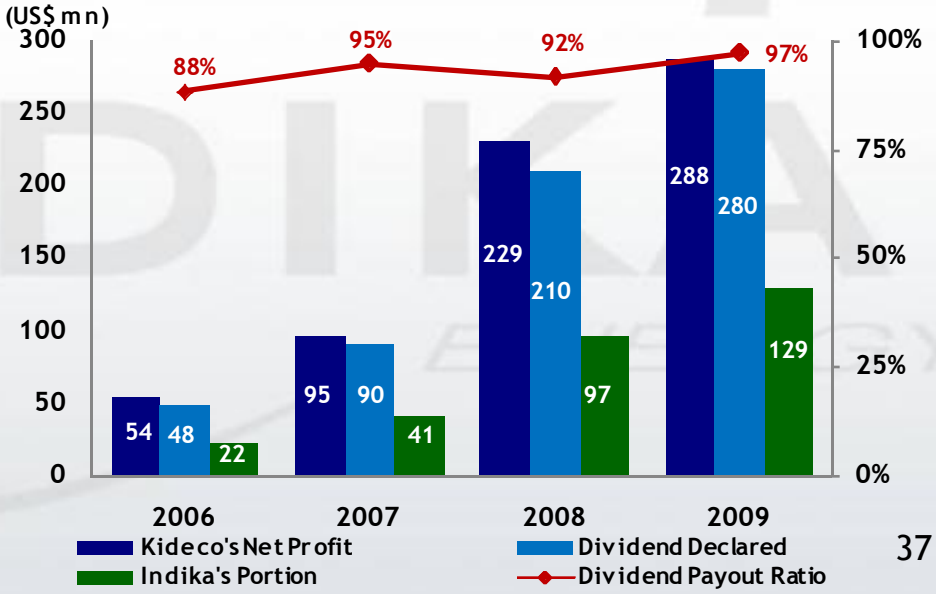
Indika and Samtan are equal partners in the Kideco joint venture

All major decisions require a 60% vote by shareholders

	INDIKA	SAMTAN	PT MIU
Shareholding	46%	49%	5%
Role	▪ Indonesian expertise and local access ▪ Business opportunities via the energy platform of Indika Energy	▪ Leading Korean energy company ▪ 45 years of mining experience ▪ Marketing agent	▪ Indonesian coal producer ▪ A customer of Kideco
Commissioners	2	2	-
Directors	3	4	-

- ✓ Cordial relationship at all levels—senior management, Directors/Commissioners and shareholders
- ✓ Working together to ensure the success of Kideco
- ✓ Certainty of cash flows from 80% minimum dividend payout obligation

Kideco's Dividend History



Abundant Reserves and Resources

Reserves (in million tons)

Area	Calorific Value (kcal)	Proved	Probable	Total
Roto South	4,883	69	95	164
Roto North	5,445	-	21	21
Roto Middle	4,710	15	21	36
Susubang	5,277	-	10	10
Samarangau	4,275	76	272	348
Total		160	419	579

579 million tons in Reserves

Resources (in million tons)

Area	Measured	Indicated	Inferred	Total
Roto South	106	129	39	274
Roto North	-	45	15	60
Roto Middle	26	39	27	92
Susubang	-	16	4	20
Samarangau	121	453	120	694
Total	253	682	205	1,140

1.14 billion tons in Resources

Note :
Based on latest JORC (June 2009) with long term coal price US$ 75/ton assumption

A Well Developed Infrastructure with End-to-End Control of Mining Process …

Overburden Removal Process

1



Production of "Run of Mine" (ROM) Coal

2



Crushing (3-11km)

3



- Five Crushers
- Stockpile of 400,000 tons
- New crushing plant at Km 35

Exclusive All-weather Hauling Road (38km)

4



- 38 km dedicated two-way haul road

Stockpiling at TMCT

5



- 700,000 storage capacity

Barging and Shipping (58km)

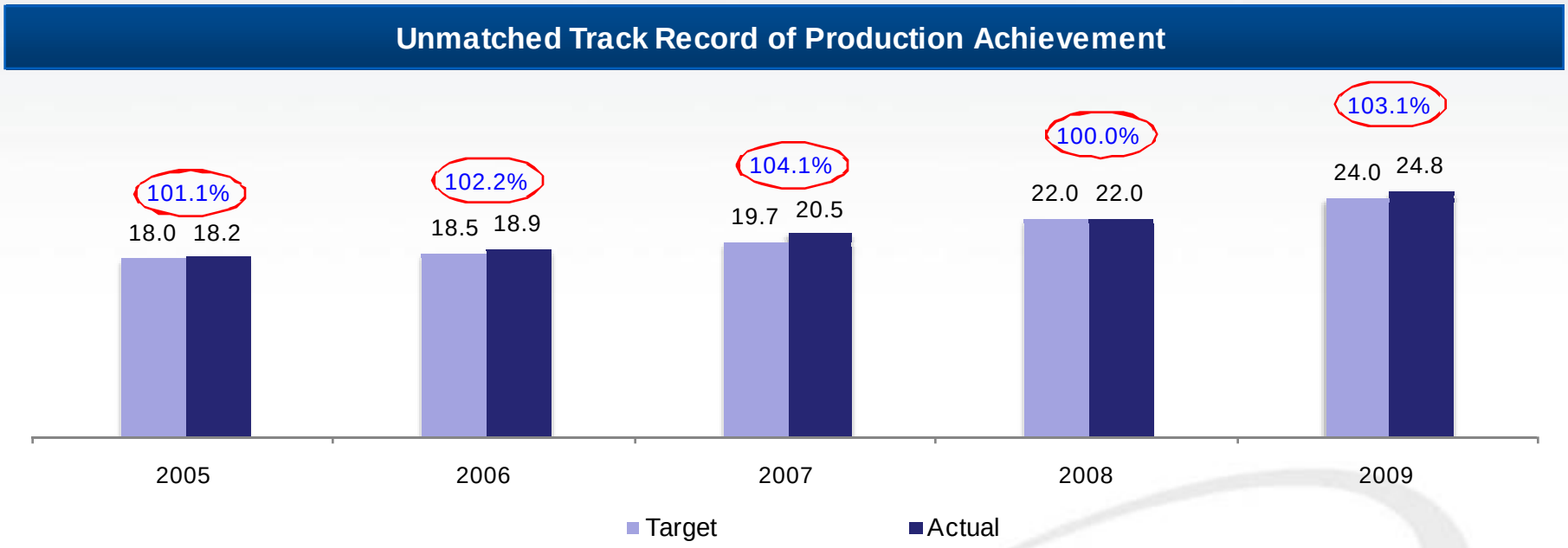
6



- Capable of loading 4 cape size vessels simultaneously

Total Distance: 99 – 107km

… Supporting Reputation as the Most Reliable Supplier



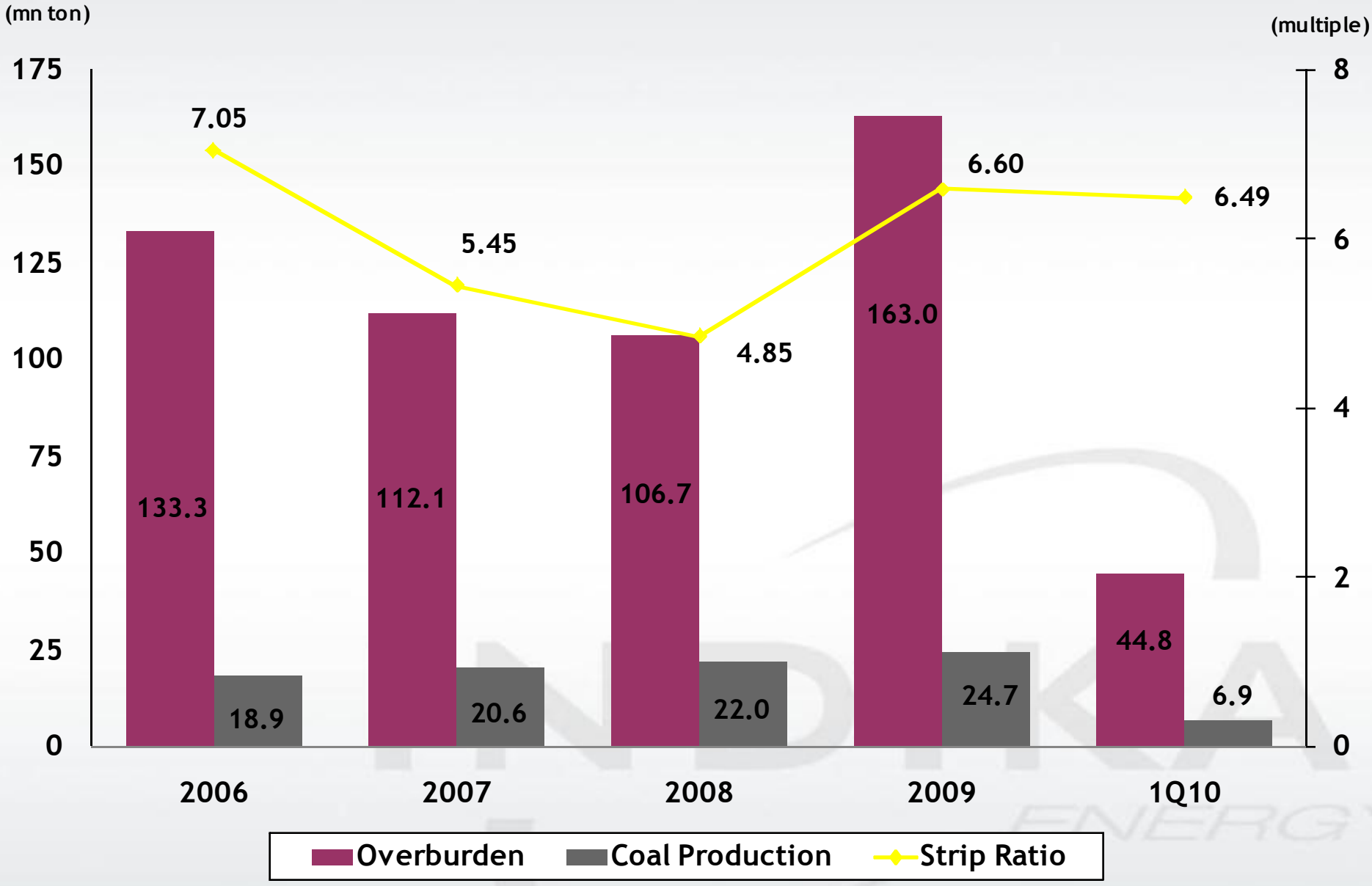
- ✓ Zero occurrence of force majeure since 1993
- ✓ Uninterrupted supply of coal even During Bad Weather Conditions
- ✓ Flexibility to Increase Production with Minimal Capex Requirement
- ✓ Enhanced Brand Credibility among Buyers
- ✓ Industry leader in terms of reliability
- ✓ Support from reputable sub-contractors

40 Million Tons Capacity Expansion Completed

Kideco's expansion plan

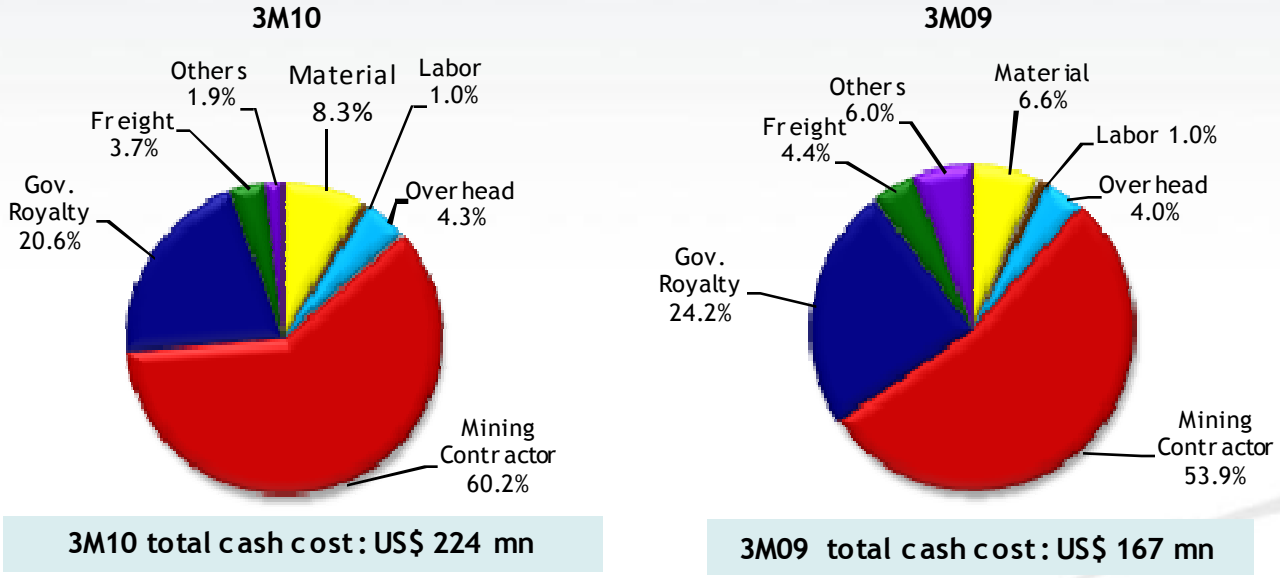
- Capacity:
  - Investment in Dumptrucks, Excavator, etc
  - Facility Upgrade : Crushing Plant and Loading Facility
- Susubang development
  - Building access roads and bridge connecting the area of Susubang to Crushing Plant
- Samarangau development
  - **Samarangau pit has the largest coal resources** remaining at Kideco's concession area with Resource of 694 Million Mt & Reserve of **348** Million Mt based on June 2009 JORC's Report and is the main development area in Kideco's expansion plan.

Kideco Operations Performance



One of the Lowest Cost Coal Producer in Indonesia

Cash Cost Component



3M10 total cash cost : US$ 224 mn

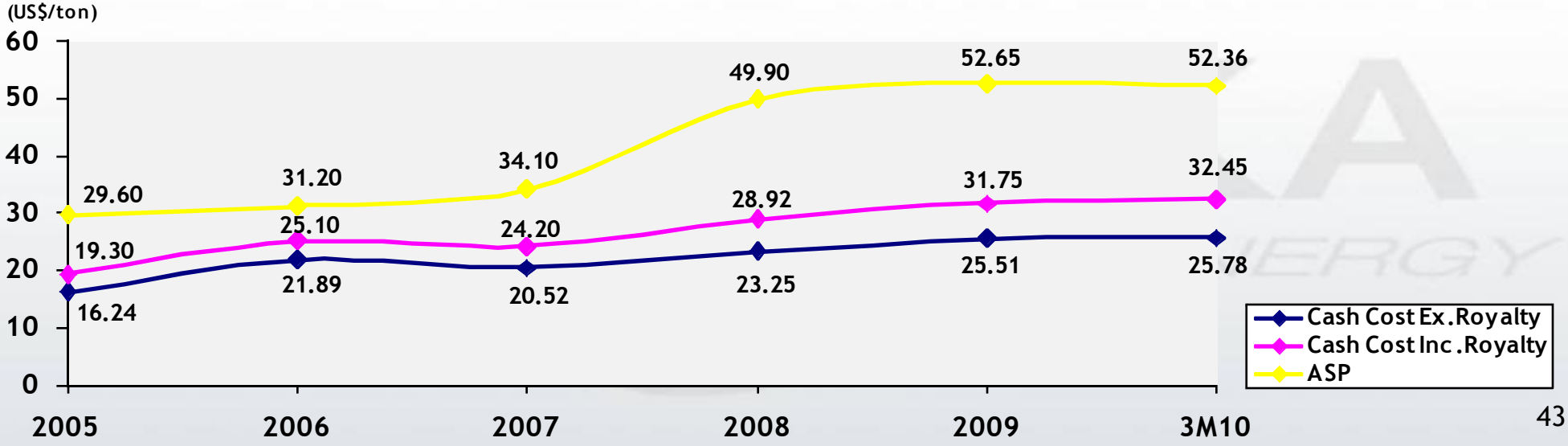
3M09 total cash cost : US$ 167 mn

US$ Cash Cost / ton

3M10
US$ 32.45 incl. royalty
US$ 25.78 ex. royalty

3M09
US$ 31.39 incl. royalty
US$ 23.80 ex. royalty

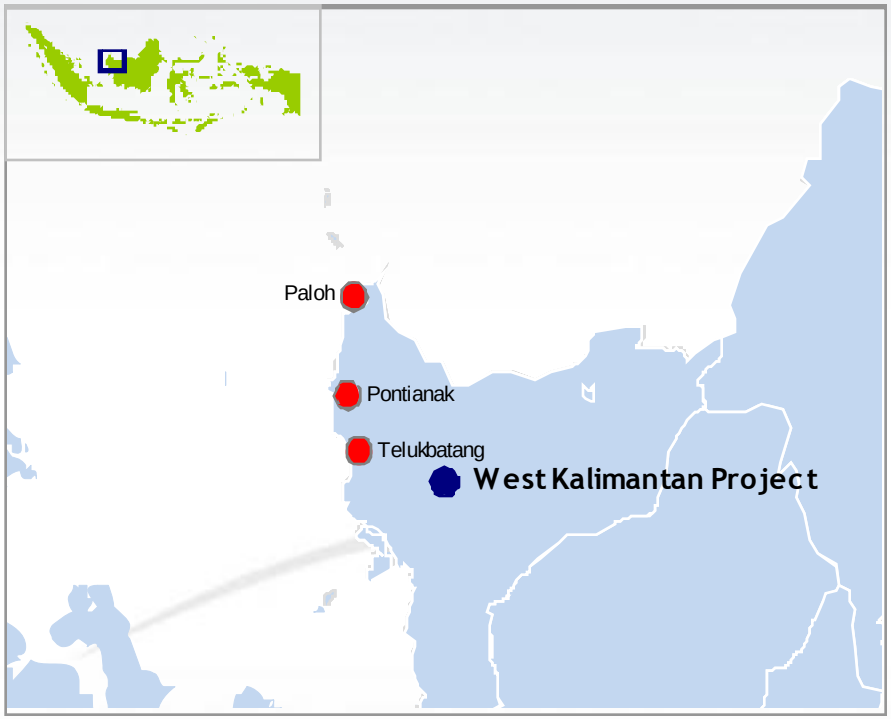
Margin Expanded Amidst Increased in Fuel Cost



West Kalimantan Project

Asset Overview

- Acquired coal mining rights ("KPs") in December 2008 for US$18.5 mn
- Original Concession area was 53,050 Ha in Melawi, West Kalimantan. Detailed Geological Survey and Mapping has focused on the remaining 34,200 Ha
- 109 Coal Outcrops have been identified
- 5 Test Pits have been excavated
- Should detailed exploration identify sufficient reserves, Asset development expenditures could be expected to be approximately US$100mn – US$125mn over the next 4 years
- Estimated initial production date of Q4 2014



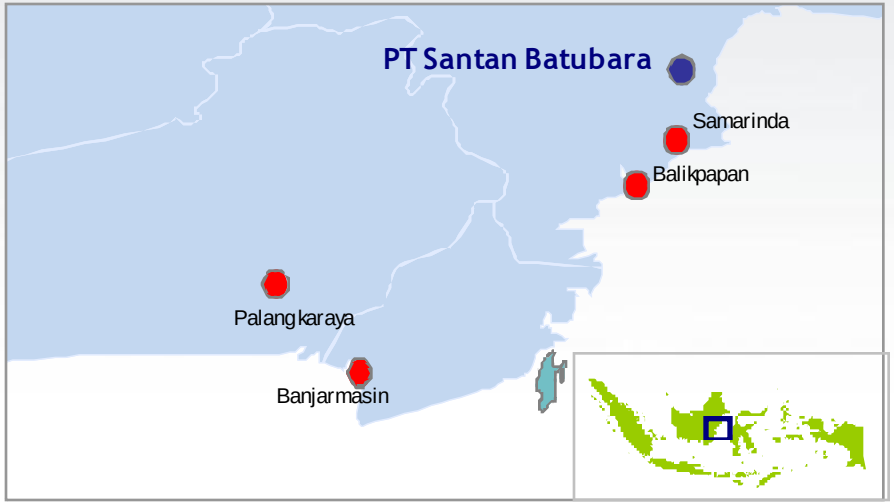
Progress	2009			2010				2011	
	Apr	Jul	Oct	Jan	Apr	Jul	Oct	Jan	Apr
Drill Exploration									
A. Mobilization									
B. Drilling									
C. Base Line Studies									

Calorific Value (kcal/kg)	3,457 - 7,206
Sulphur Content	0.76 – 9.41%
Ash Content	8.38 – 52.08%
Inherent Moisture	0.97 – 7.23%
Royalty	3 - 5%
Corporate Tax	30%
Pit-to-Port Distance	100 km

Santan Batubara

Asset Overview

- 50 / 50 joint venture between Petrosea and PT Harum Energy
  - Petrosea - responsible for mine contracting services
  - Harum Energy - responsible for coal marketing services
- Third generation Coal Contract Of Works ("CCOW") concession covering an area of almost 25,000 hectares in Kutai Timur, East Kalimantan, valid through 2038.
- Production commenced in March 2009, and 1,250,000 tons was produced during the year.
  - Signed 5 –year contract with Petrosea for overburden removal and coal extraction.
  - First full year of production in 2010 and 2011 with a target of 2,5 million ton per annum
- Revenue by Mar 2010: US$ 43,786,392 on 660,456 tons sold
- Current Production : 200,000 tons/month
- Current Customer :
  - Domestic
  - India
  - Korea
  - China



Calorific Value (kcal/kg)	5,297
Sulphur Content	0.6%
Ash Content	11.2%
S/R	12-14
Royalty	13.5%
Corporate Tax	28%
Pit-to-Port Distance	~35km

Resources & Reserve (in million tons)		
Area	Resources	Reserves
Separi	41.6 [1)] [2)]	17.0 [1)] [2)]
Birawa	57.8 [2)]	20.6
Uskap	96.1	8.0 [2)]
Santan	68.32 [1)]	4.7 [2)]
Sebulu [3)]	-	-
Total	263.82	50.3

Note :
[1)] Based on JORC compliant reports by Runge and MineConsult as at December 2008
[2)] Based on initial exploration reports (non-JORC)
[3)] Future exploration area

Energy Services





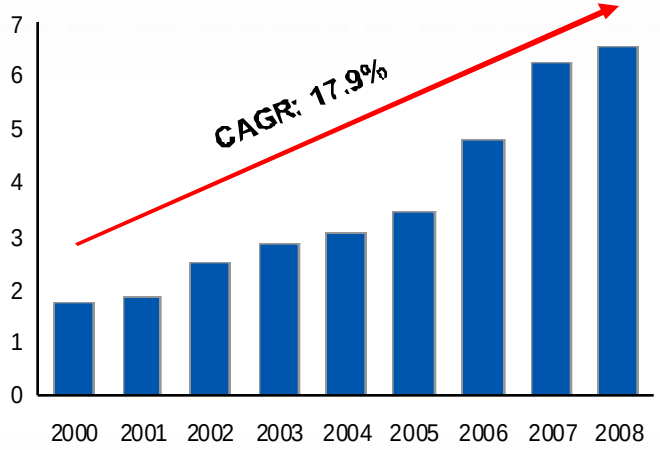
Tripatra & Subsidiaries
PT. Petrosea Tbk.

Direct Exposure to Growth in Indonesian Infrastructure Spending

Energy services will experience strong growth driven by the need for substantial infrastructure investment.

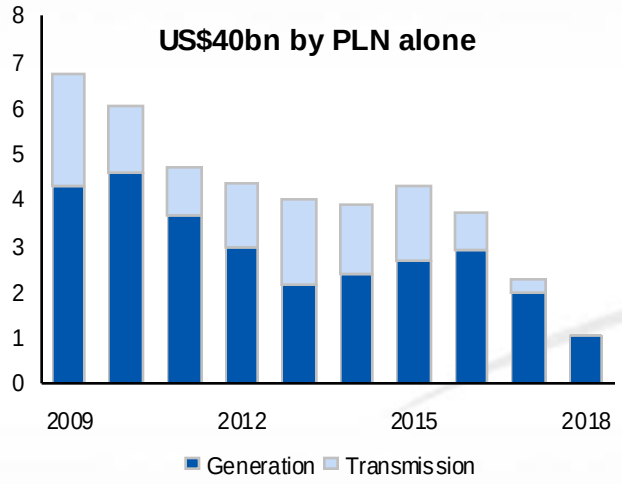
Upstream Oil and Gas Capital Expenditures

(US$bn)



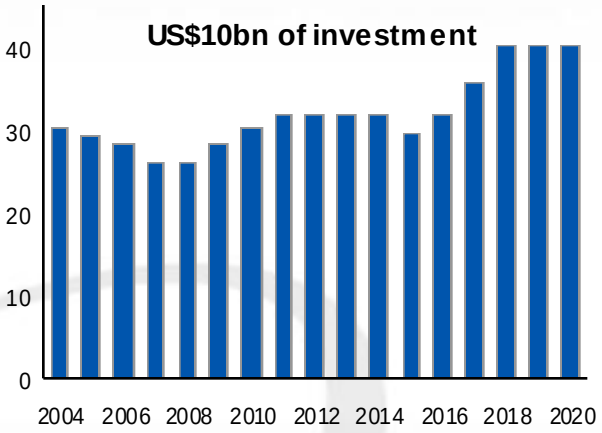
PLN[1] Investment Plan

(US$bn)



Expected New LNG Capacity

(mtpa)



✓	**Substantial infrastructure investment driven by increased global energy consumption**
✓	**Indonesia expected to increase expenditure given long period of underinvestment**
✓	**Indonesian Government energy policy supportive of infrastructure investment**

Source: Wood Mackenzie.
(1) Indonesia's state-owned power company.

Tripatra Has 37 Years Track Record in the Energy Services

- Established in 1973
- Multi-discipline engineering / EPC and project capabilities
- Well-established track record with highly rated multinational companies
- Long-term relationships with key customers including Chevron, Exxon Mobil and HESS
- Leading EPC and O&M services company with the large workforce of engineers in Indonesia











Strong Track Record Across Various Sectors with High Quality Clientele

Capabilities across industries

Oil & Gas	ExxonMobil, Chevron, bp, ConocoPhillips, HESS, PERTAMINA GAS, E1
Downstream and Petrochemicals	DOW, PT. Arun NGL, Gas Negara
Mining	FMI, INCO, BukitAsam, antam, adaro
Infrastructure	CIREBON ELECTRIC POWER *, indosat, TELKOM INDONESIA, TELKOMSEL, XL

* Project to be completed in 2011

Tripatra's Strong Backlog in 2010

Project pipelines						
Client	Project descriptions	Contract value (US$ mn)	Time period	Remaining Contract Value (US$ mn)	Revenue Recognition (US$ mn)	Remaining Contract Value (US$ mn)
				Per 31 Dec2009	Period ended 31 Mar 2010	Per 31 Mar 2010
Ongoing						
	Flexible Program Management	421.9	2005–2010	9.4	3.8	5.6
	Jambi Merang Field Development	188.6	2007–2010	97.3	16.1	81.2
	Blanket Engineering Services	9.3	2007–2009	0.87	0.03	0.84
	Blanket Engineering Services - new contract	9.0	2009–2010	8.0	0.6	7.4
Sub Total		628.8		115.57	20.53	95.04
Project acquired in 2010						
	Chevron - PMECS	374.9	2010–2014	374.9 *		374.9
	Chevron - Geothermal	38.5	2010-2012	38.5	1.3	37.2
	Coal Mining – conveyer belt	133.1	2010–2011	133.1		133.1
	Gas project in South Sumatera	137.9	2010–2012	137.9 *		137.9
	Ujung Pangkah – Additional Work				2.0	
Sub total		684.4		684.4	3.3	683.1
Grand Total		1,313.2		799.97	23.83	778.14

*finalizing contracts

Tripatra's Subsidiaries

PT Kuala Pelabuhan Indonesia

KUALA PELABUHAN INDONESIA

- Since Dec 2008 Tripatra holds a 100% equity interest in KPI through direct and indirect ownership
- KPI provides four major services : marine operation, road & transportation, construction and maintenance.



PT Cotrans Asia

COTRANS ASIA

- Establish in June 2004, Tripatra has 45% equity interest in Cotrans
- Cotrans provides offshore coal transportation and transshipment services to any transshipment point in Adang Bay. It also provides floating crane facility to gearless vessels.



PT Sea Bridge Shipping

seabridgeshipping

- Establish in October 2008 Started (commercial operation in March 2009), Tripatra has 46% equity interest in Sea Bridge Shipping (SBS)
- SBS provides domestic coal transshipment service for Kideco (Cabotage Regulation)



PT. PetroseaTbk.

PT Petrosea Tbk is a multidisciplinary engineering, construction and mining company with a track record of achievement in Indonesia since 1972. Today, Petrosea is recognised as one of Indonesia's leading engineering and construction contractors.



Petrosea shall be an Indonesian mining house which will provide a complete mining solution (from Pit to Port – PTP) delivering enhanced margin and return on assets through integrated capability.



Petrosea's Business Lines

Mining





ENC





POSB






Capability Summary

Petrosea is involved in all aspects of a Project's Lifecycle



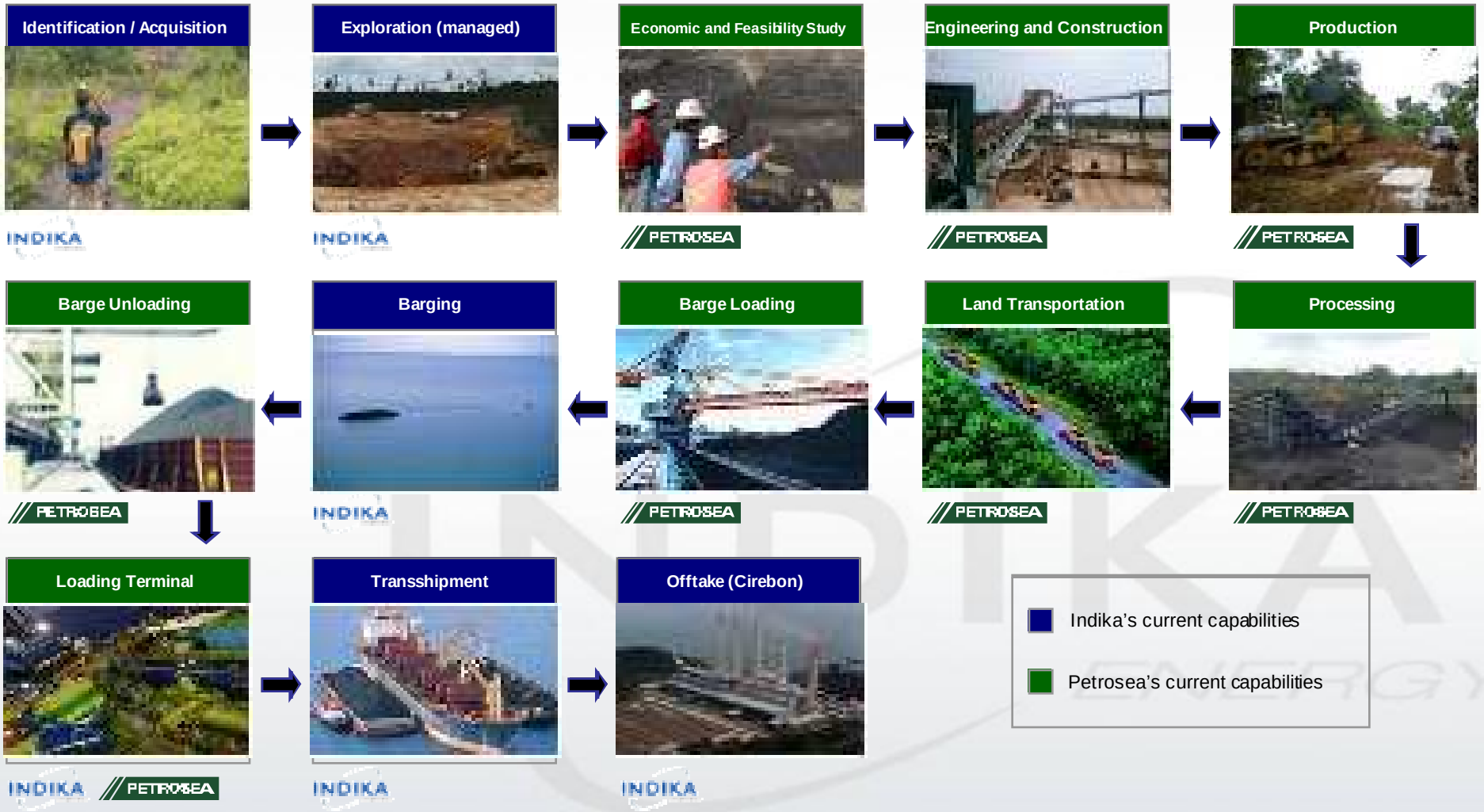
Pit to Port In-House Capability

Engineering | Construction | Production | Export






Petrosea Completes Indika's Capabilities Across the Entire Mining Chain



Leveraging Integrated Energy Platform

Integration and extraction of synergies

Full Integration







Highlights

✓	Petrosea will conduct Economic/Feasibility Study and Engineering & Construction
✓	Petrosea will be potential coal mining contractor for the Kideco's Susubang and/or Samarangau Pits Petrosea will be potential EPC and Mining Contractors for Indika's West Kalimantan Project
✓	Low rank coal from Kideco will be consumed by Cirebon Electric Power

Petrosea Offshore Supply Base



Facilities

- Quay (inner : 4-6 meters & outer 5-8 meters water depth)
- Storage :
  - Undercover (13,500 square meters) & Open (80,000 square meters)
  - Oil (4,000 cubic meters) & diesel (3,000 cubic meters)
  - Barite silos (8,000 cubic feet) & cement silos (5,000 cubic feet)
  - Drill water (100 cubic meters/hour - delivery rate)
  - Fresh water (80 cubic meters/hour - delivery rate)
  - Tubular (250-plus racks)
- Area :
  - Cargo marshalling area
  - Chemical drum containment area
- Building :
  - Fully serviced offices
  - Machine & workshop facilities
- Helipad & Roro
- A 250 LCT which connects the POSB to Balikpapan
- Incinerator
- All power is generated on site with a 1.5 Mega power house

Equipment

- 8 various type Cranes
- 9 various type Fork lifts
- 4 prime mover and trailers

High Quality Clientele

ExxonMobil HALLIBURTON MiSWACO

Sample Client & Partner Base



Petrosea's Strong Backlog in 2010

Client	Project descriptions	Contract value (US$ mn)	Scope of Work	Time period	Remaining Contract Value (US$ mn)	Revenue Recognition (US$ mn)	Remaining Contract Value (US$ mn)
					Per 31 Dec 2009	Period ended 31 Mar 2010	Per 31 Mar 2010
	Gunung Bayan Pratama Coal Contract Mining	314.9	Overburden 180 mn bcm	2009–2013	243.7	17.3	226.4
	Santan Batubara Coal Contract Mining	248.6	Overburden 99 mn bcm Coal Extraction 9.5 mn tons	2009–2014	221.6	9.9	211.7
ABN	Adimitra Baratama Nusantara Coal Contract Mining	190.8	Overburden 126 mn bcm Coal Extraction 14 mn tons	2009–2014	183.2	9.2	174.0
ORICA	Ammon Nitrate Project Management Support	4.5		2009-2011	4.4	0.4	4.0
	POSB	36.3			12.2	3.9	8.3
	Others	7.0			7.0	2.1	4.9
Total		802.1			672.2	42.8	629.4

Strategic Plan
Post Acquisition

"To Grow Mining Contracting Business"

Key Strategic Initiatives



Establishing Platform for Growth

PLATFORM FOR GROWTH



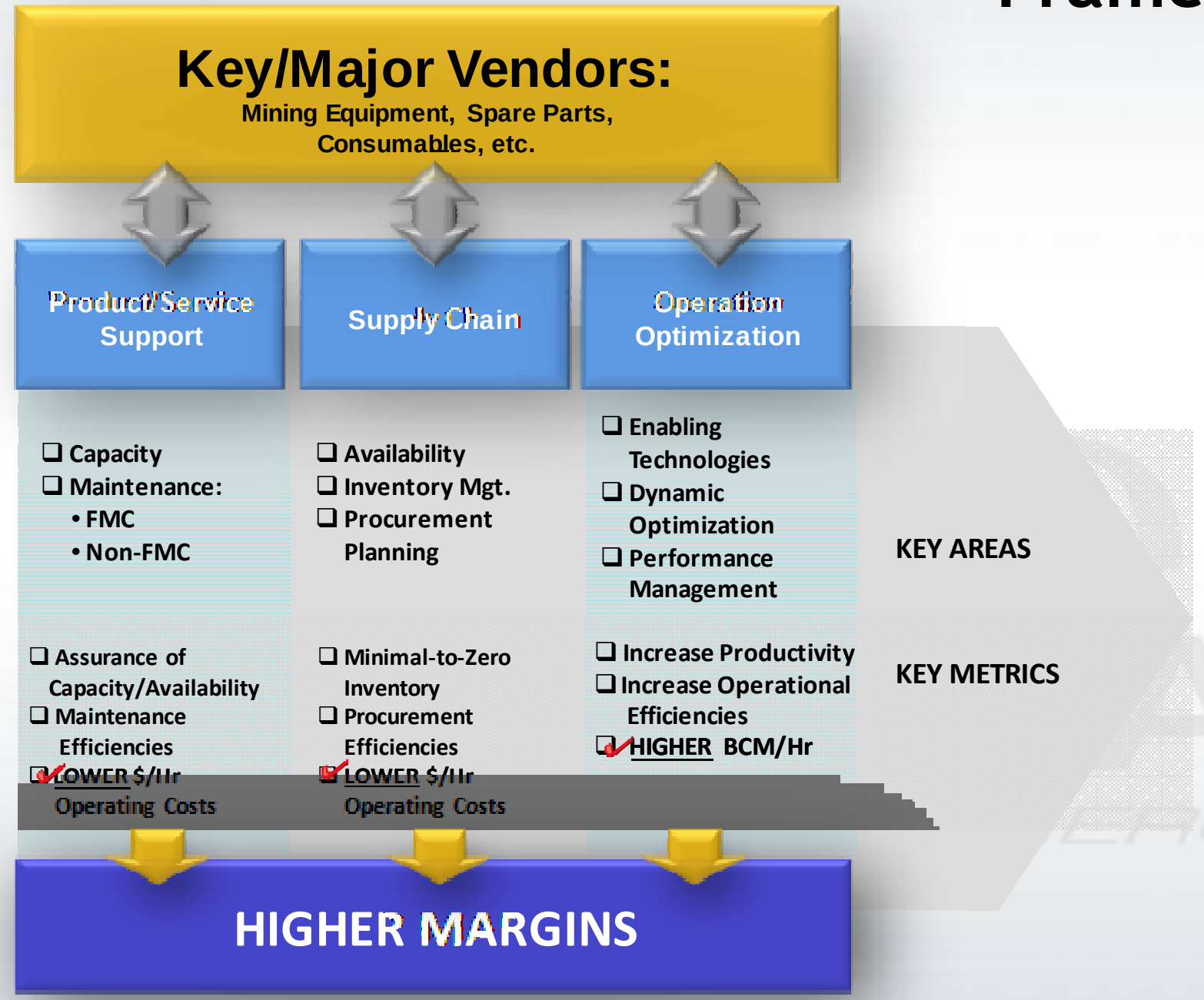
Productivity Enhancements



Fleet/Asset Management



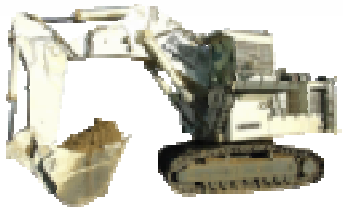
Key/Major Vendors Support Framework



Mining Fleet

Petrosea maintains an extensive, high quality fleet. This allows flexibility in fleet management and lowers the risk of operational disruptions to customers.

OB Excavator



22

Coal Excavator



27

Dump Trucks



99

Dozers



30

Graders



14

Loaders



11

Prime Movers



11

Drilling Machines



5

Support Equipment



186

Energy Infrastructure



*Site development (Boiler Plant in picture), as of March 31, 2010

Cirebon Electric Power

CEP's Project Structure

CIREBON ELECTRIC POWER

Location	• **Cirebon, Java**
Capacity	• **1x660MW**
Shareholding	• **Marubeni Corp.: 32.5%** • **KOMIPO Co.: 27.5%** • **Samtan Co.: 20%** • **Indika: 20%**
Off-taker	• **PLN**
Completion	• **2011**

- Indika hold a 20% equity interest in CEP, the first international tender of IPP post Asian financial crisis
- Coal-fired power plant designed to take Kideco's type of coal
- Kideco will be one of the coal suppliers to CEP
- Project value is estimated at US$ **850** mn with 70:30 financing structure.
- Project completion is expected to be in 2011
- 30-year Power Purchase Agreement signed with PLN : **US$ 0.0443 / kwh**

CEP's Project Status

- **Overall Progress Accomplishment**
  - As of April 30, 2010 overall project progress is 85.5%
  - Equipment Supply : 97.7%
  - Construction : 59.5%
- **Operation & Maintenance (O&M) – PT. Cirebon Power Services**
  - Established in February 2010
  - Started mobilization to prepare the commissioning
- **Construction major activities**
  - Boiler Building, Turbine Building, Control Building & Chimney
  - Coal Handling System, Circulating Water System & Power Transformers
- **Financing**
  - As of January 2010, Indika has invested a total of **US$ 52.5 mn** for its 20% equity stake
  - US$ 595 mn Loan Agreements with JBIC & KEXIM (lead banks) were signed on March 8, 2010

CEP's Progress Development

December 31, 2008



March 31, 2009



June 30, 2009



Boiler Plant

September 30, 2009



December 31, 2009



March 31, 2010



Appendix

1. Fast Facts
2. 1Q10 Financial Highlights

Fast Facts

Indonesia's Leading Integrated Energy Company

Energy Resources

PT KIDECO JAYA AGUNG

- Established in 1982
- CCOW - 1st generation
- 50,400 ha Concession
- No.3 coal producer

West Kalimantan Project

- Acquired in Dec 2008
- Coal KPs
- 34,200 ha Concession

SANTAN BATUBARA

- Established in 1998
- CCOW – 3rd generation
- 25,000 ha Concession

Energy Services

TRIPATRA

- Established in 1973
- Leader in EPC services (onshore Oil & Gas)

PETROSEA

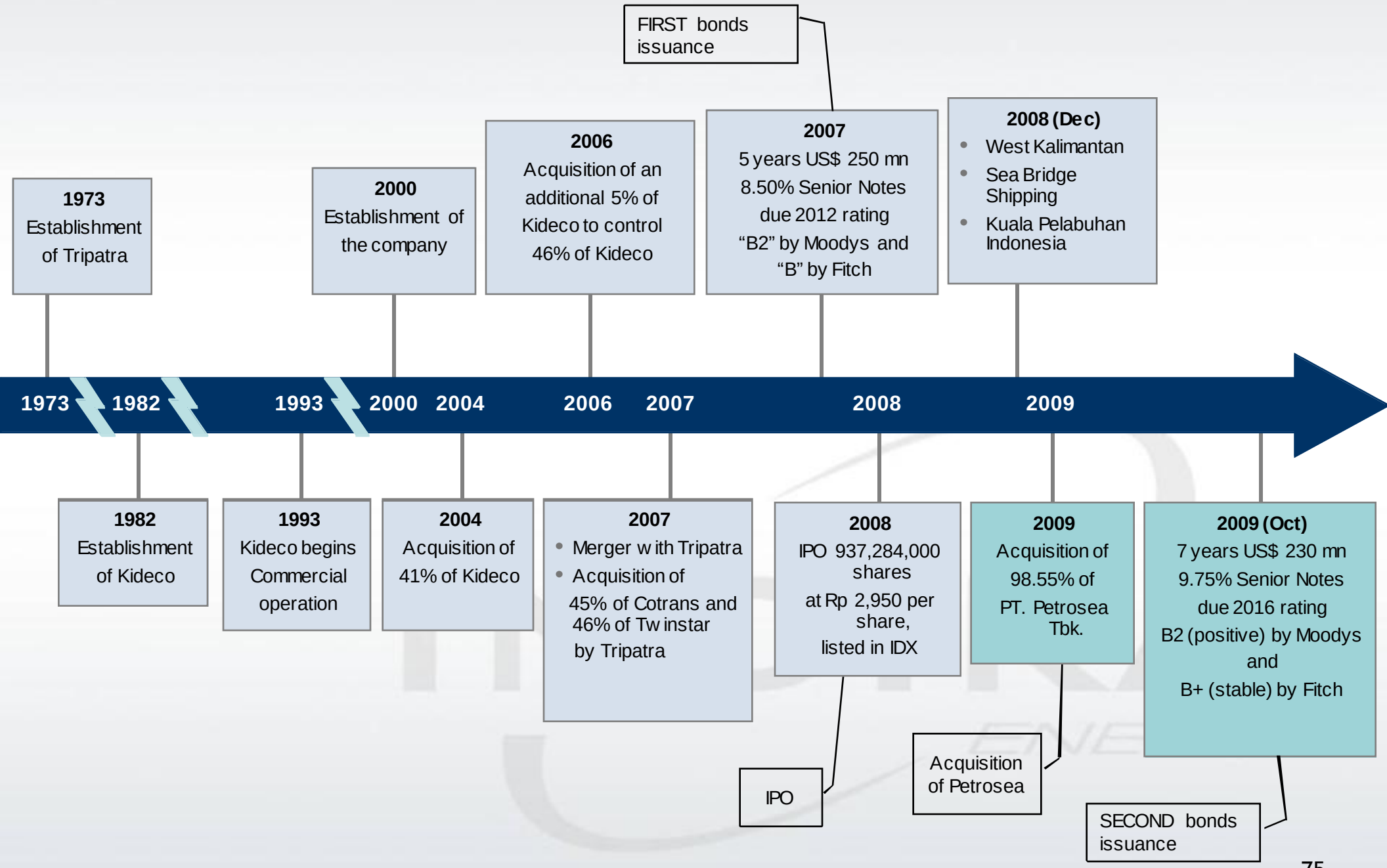
- Established in 1972
- Indonesia's one stop mining solutions ("Pit to Port")

Energy Infrastructure

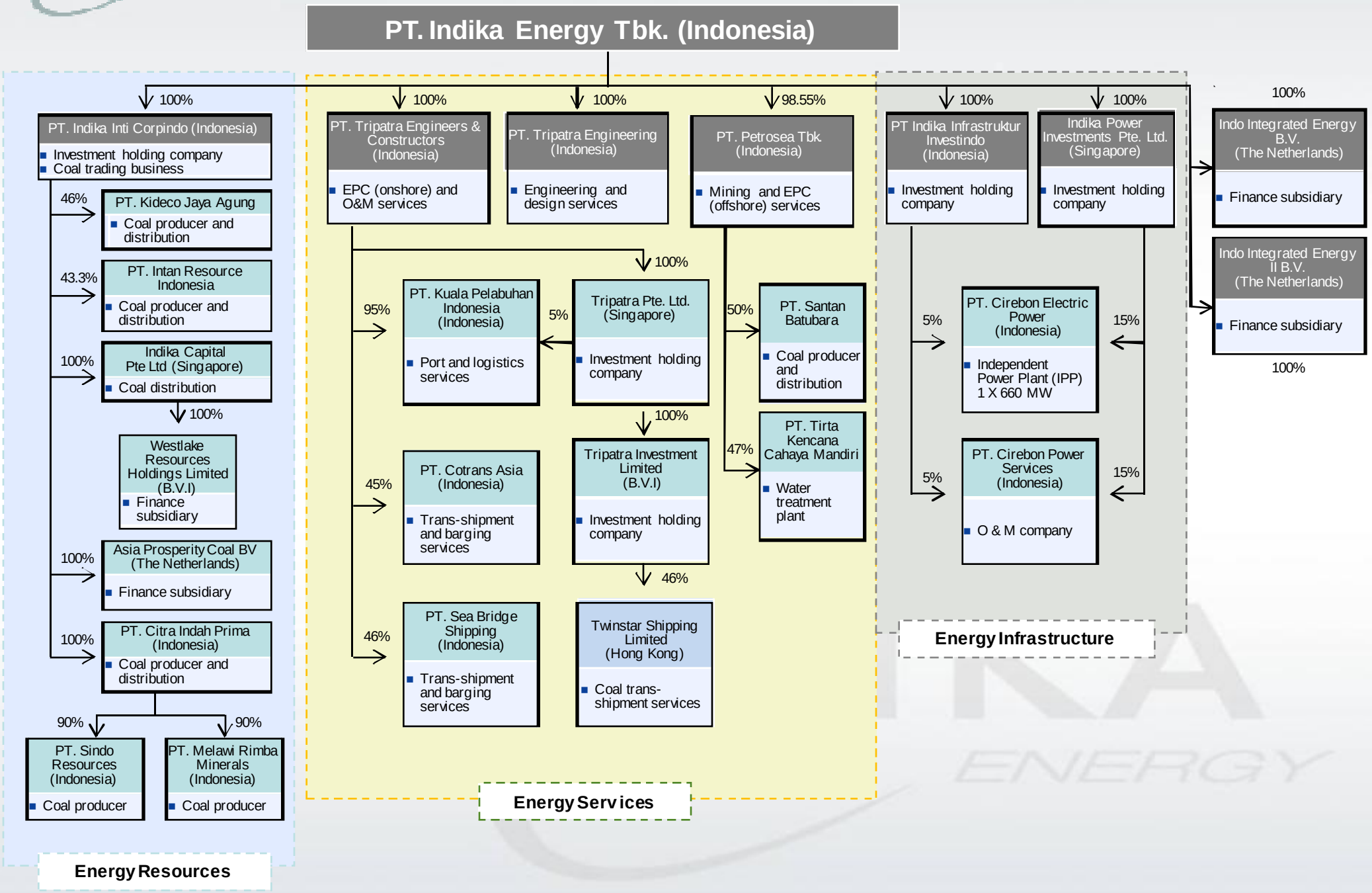
CIREBON ELECTRIC POWER

- Established in 2007
- 660 MW IPP
- Signed 30 years PPA with PLN

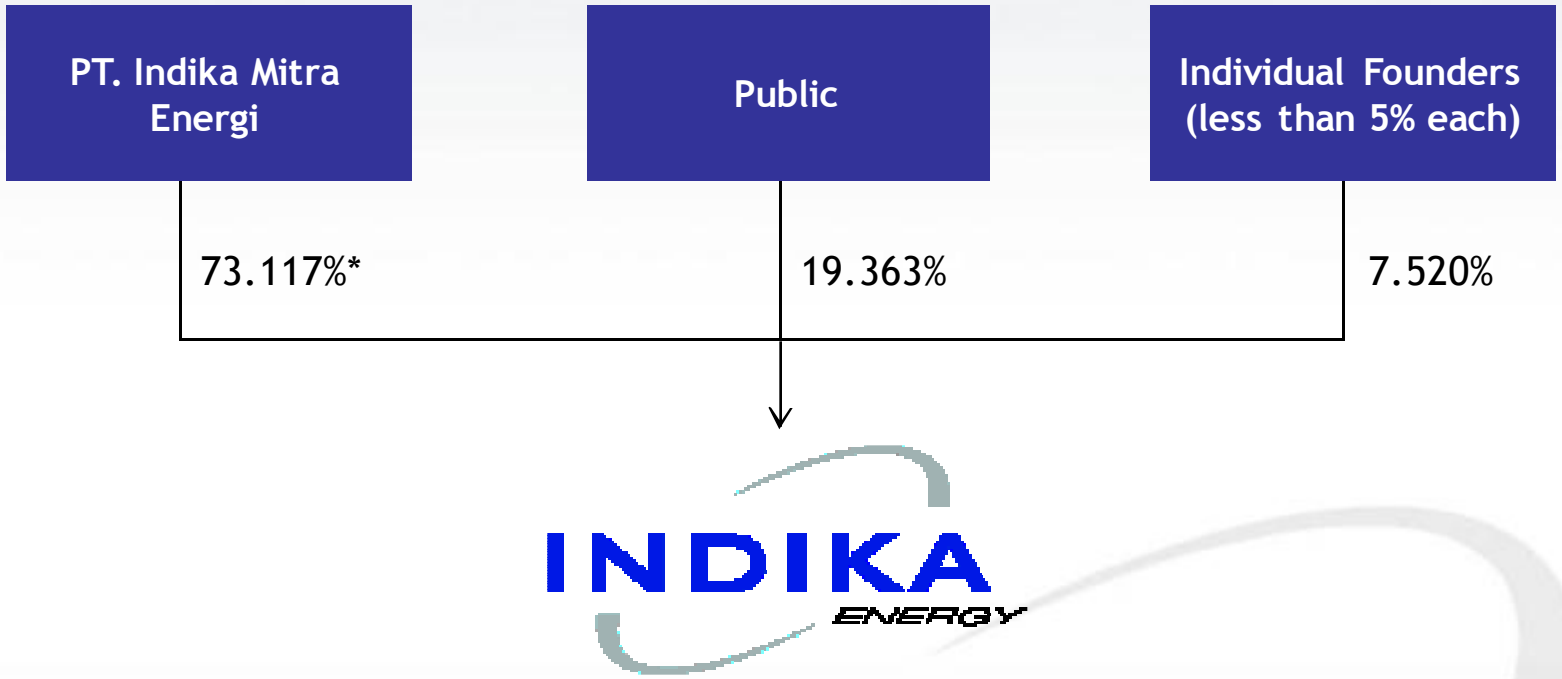
Key Milestones



Corporate Structure



Shareholding Structure



PT. Indika Energy Tbk. (INDY) listed in the Indonesia Stock Exchange on June 11, 2008

Number of shares : 5,207,142,000

Part of IDX's LQ 45 Index and MSCI Indonesia Index

Market Cap. as of May 27, 2010 – IDR 13.93 trillion (US$ 1,503 mn) **

*since May 17, 2010
**_Bloomberg_ : IDR 2,675/share; IDR 9,268/US$
YTD highest Market Cap IDR 16.66trillion/US$ 1,847 mn (IDR 3,200/share ; IDR 9,020/US$) - as of April 12, 2010

Outstanding High-Yield Bonds

Both Senior Notes are rated:

Moody's Investors Service — **B2**, **Positive Outlook**

FitchRatings (KNOW YOUR RISK) — **B+**, **Stable Outlook**

Indo Integrated Energy B.V.

US$ 250 mn
9.00% 5-year Senior Notes
Reg S
due 2012



Asia Best
High Yield Bond
2007

April 2007

Indo Integrated Energy II B.V.

US$ 230 mn
9.75% 7-year Senior Notes
Reg S / 144A
due 2016

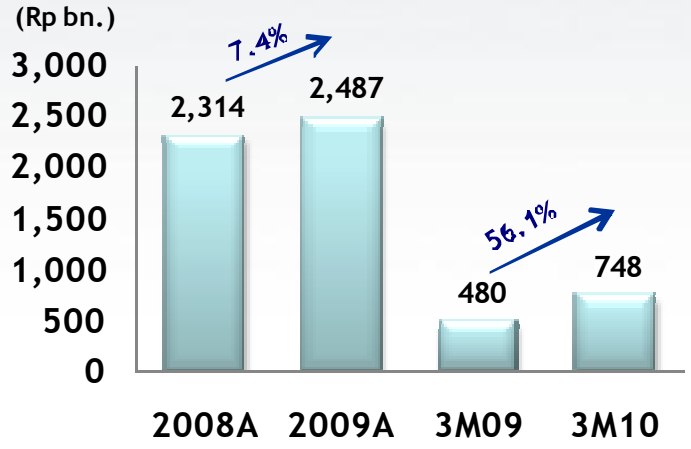
Best High Yield
Bond in Indonesia
2009

October 2009

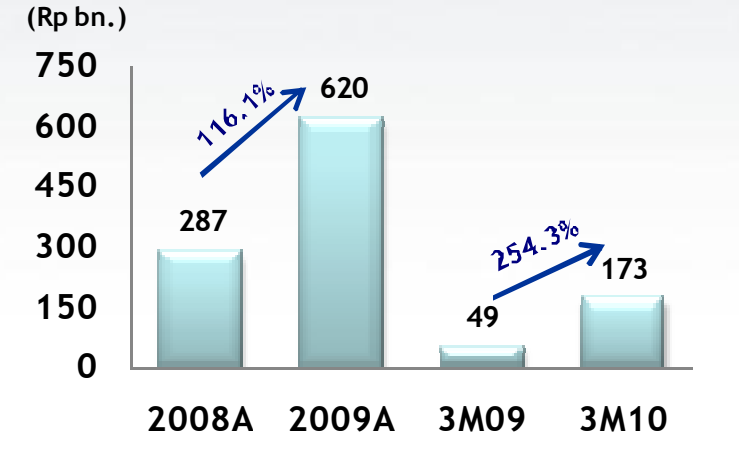
1Q10
Financial Highlights

Indika's Financial Highlights (1)

Revenue

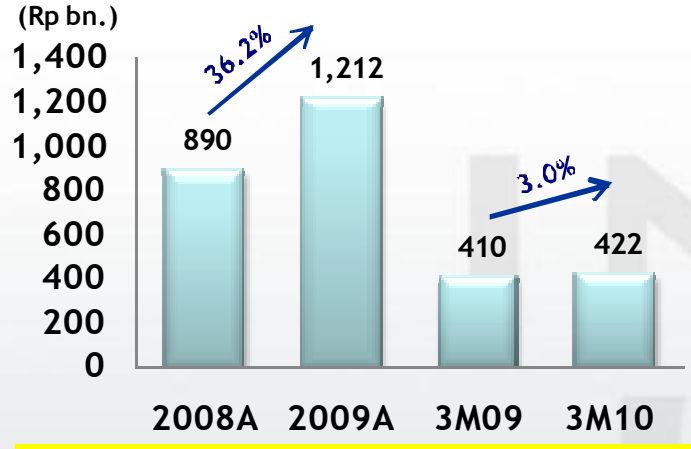


Gross Profit



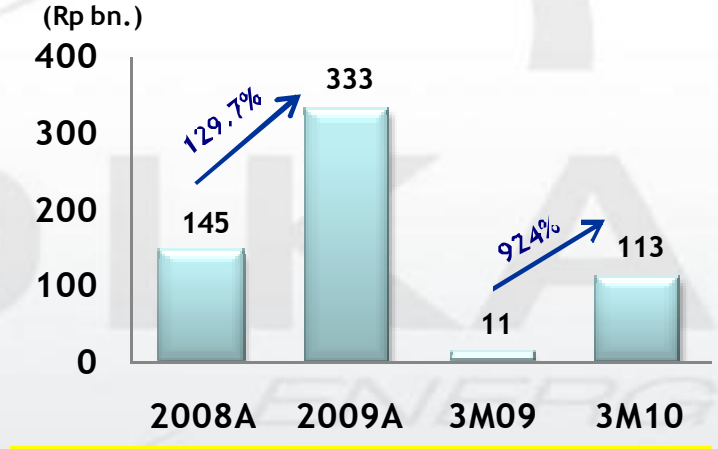
	2008A	2009A	3M09	3M10
Margin	12.4%	24.9%	10.2%	23.1%

Core Net Profit*



	2008A	2009A	3M09	3M10
Margin	38.4%	48.7%	85.5%	56.4%

EBITDA

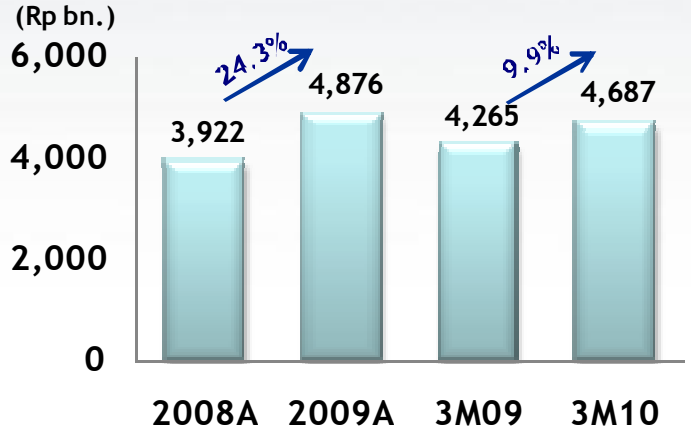


	2008A	2009A	3M09	3M10
Margin	6.3%	13.4%	2.3%	15.2%

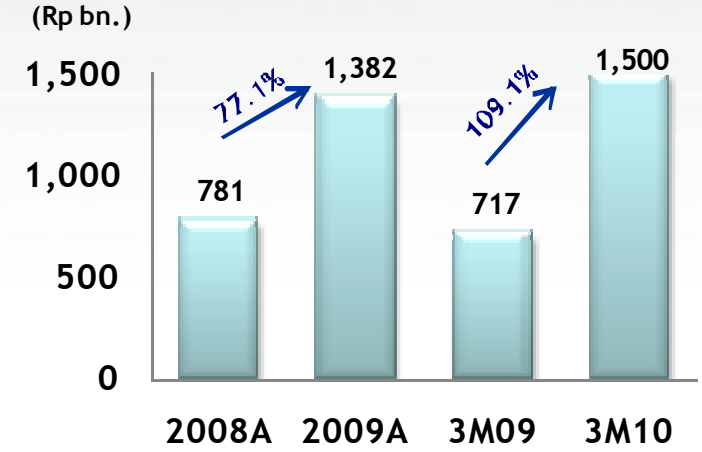
Core Net Profit = Net Profit +/- one off non cash items (forex gain/loss)

Indika's Financial Highlights (2)

Current Assets

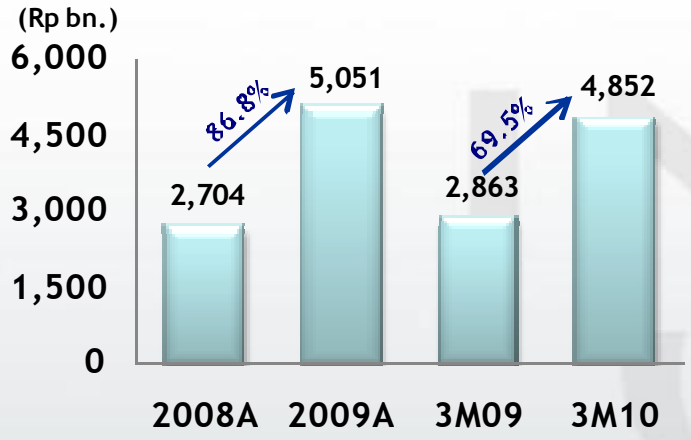


Current Liabilities

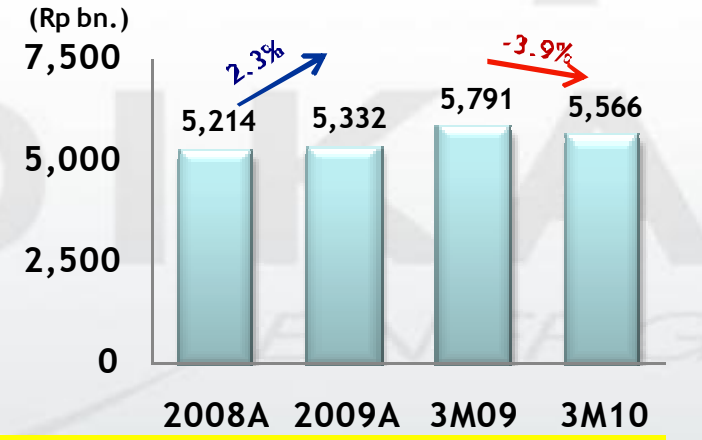


Current Ratio (X)	5.0	3.5	5.9	3.1

Debt



Shareholders' Equity



Net Debt To Equity (X)	net cash	0.06	net cash	0.05

Indika's Financial Highlights (3)

Description (in Rp. Billion)	3M10 *unaudited*	3M09 *unaudited*	Changes (%)
Revenue	748	480	56.1%
Gross Profit	173	49	254.3%
Operating Profit	46	6	712.9%
EBITDA	113	11	924.0%
Income from Associate Companies	419	469	-10.6%
Net Profit	292	451	-35.4%
Core Net Profit *	422	410	3.0%
EPS (Rp/share)	56	87	-35.4%
Core EPS (Rp/share) *	81	79	3.0%
Current Assets	4,687	4,265	9.9%
Total Assets	11,875	9,405	26.3%
Current Liabilities	1,500	717	109.1%
Total Debt	4,852	2,863	69.5%
Shareholders' Equity	5,566	5,791	-3.9%

Note :
**Core Net Profit = Net Profit +/- one off non cash items (forex gain/loss)*

Indika's Financial Highlights (4)

Ratio	3M10 *unaudited*	3M09 *unaudited*
Gross Margin	23.1%	10.2%
Operating Margin	6.1%	1.2%
Net Margin	39.0%	94.1%
Core Net Margin *	56.4%	85.5%
EBITDA Margin	15.2%	2.3%
ROA	2.5%	4.8%
ROE	5.2%	7.8%
Current Ratio (X)	3.13	5.95
Debt to Equity (X)	0.87	0.49
Net Debt to Equity (X)	0.05	(0.28)
Debt to Market Capitalization (X) **	0.40	0.35

Note :

* *Core Net Profit = Net Profit +/- one off non cash items (forex gain/loss)*

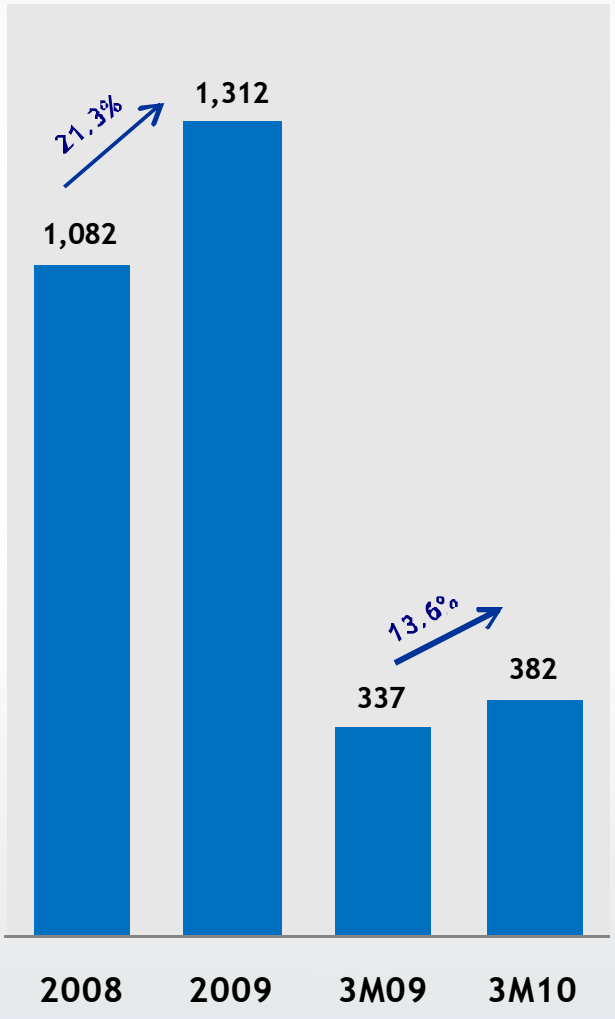
** *share price as of March 31, 2010 = Rp 2,325/share*

** *share price as of March 31, 2009 = Rp 1,560/share*

Kideco's Financial Highlights

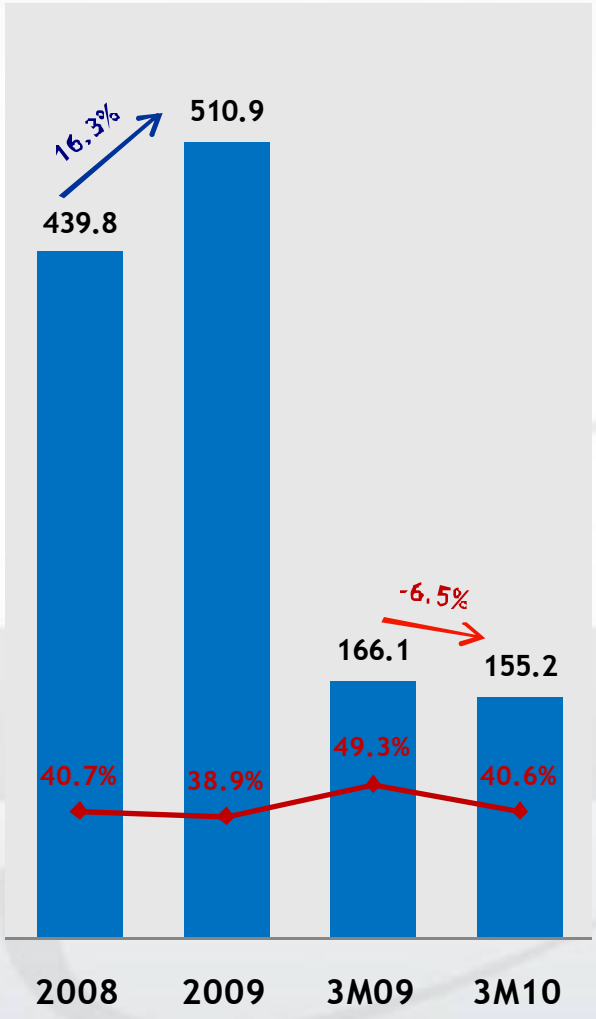
Revenue

(US$m)



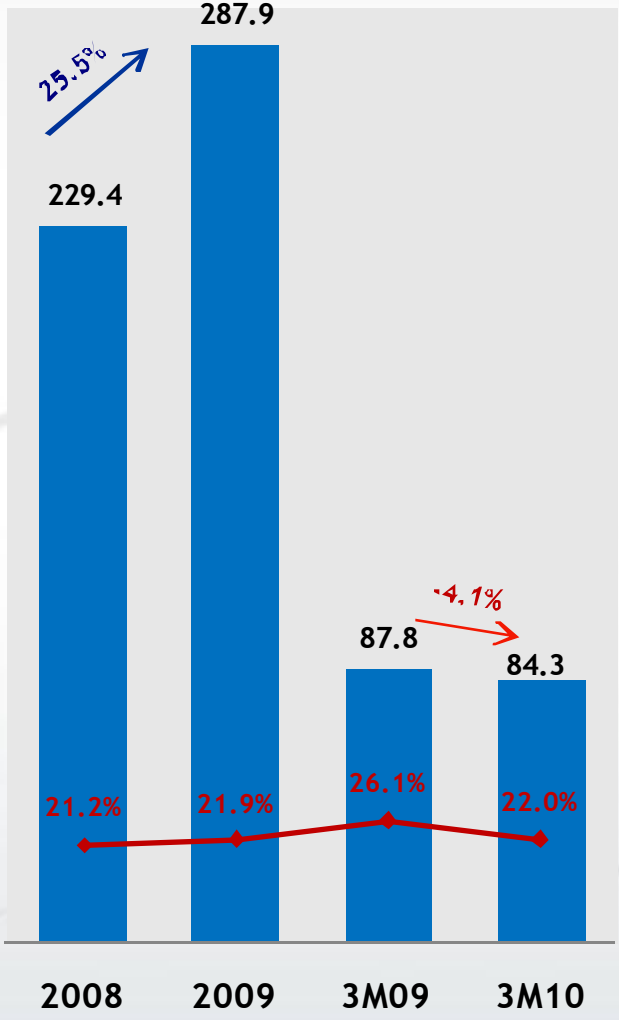
EBITDA

(US$m) (EBITDA Margins)



Net Profit

(US$m) (Net Margins)



Kideco's Financial and Operating Highlights

Description (in US$ mn)	3M10 *unaudited*	3M09 *unaudited*	Changes (%)
Revenue	382	337	13.6%
Gross Profit	152	165	-8.2%
Operating Profit	149	162	-8.2%
Net Profit	84	88	-4.1%
EBITDA	155	166	-6.5%
Cash Balance	397	216	83.9%
Shareholders' Equity	463	259	79.1%
Coal Production (mn ton)	6.90	5.32	29.6%
Coal Sales Volume (mn ton)	7.30	5.82	25.5%
Stripping ratio (X)	6.49	5.82	11.5%
Cash Cost (US$/ton incl. royalty)	32.45	31.39	3.4%
Average selling price (US$/ton)	52.36	57.83	-9.5%
Gross Margin	39.7%	49.1%	
Operating Margin	38.9%	48.1%	
Net Margin	22.0%	26.1%	
EBITDA Margin	40.6%	49.4%	
ROA	9.4%	15.3%	
ROE	18.2%	34.0%	
Current Ratio (X)	1.8	1.5	

Thank You

PT. Indika Energy Tbk.
Mitra Building 7th Floor
Jl. Jend. Gatot Subroto Kav. 21
Jakarta 12930
Indonesia
(6221) 2557-9888
www.indikaenergy.co.id
investor.relations@indikaenergy.co.id