

PT Indika Energy Tbk.

Company Update 3M13
June 2013

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Coal Market Outlook & Pricing

China Eases Planned Criteria for Coal Import Ban

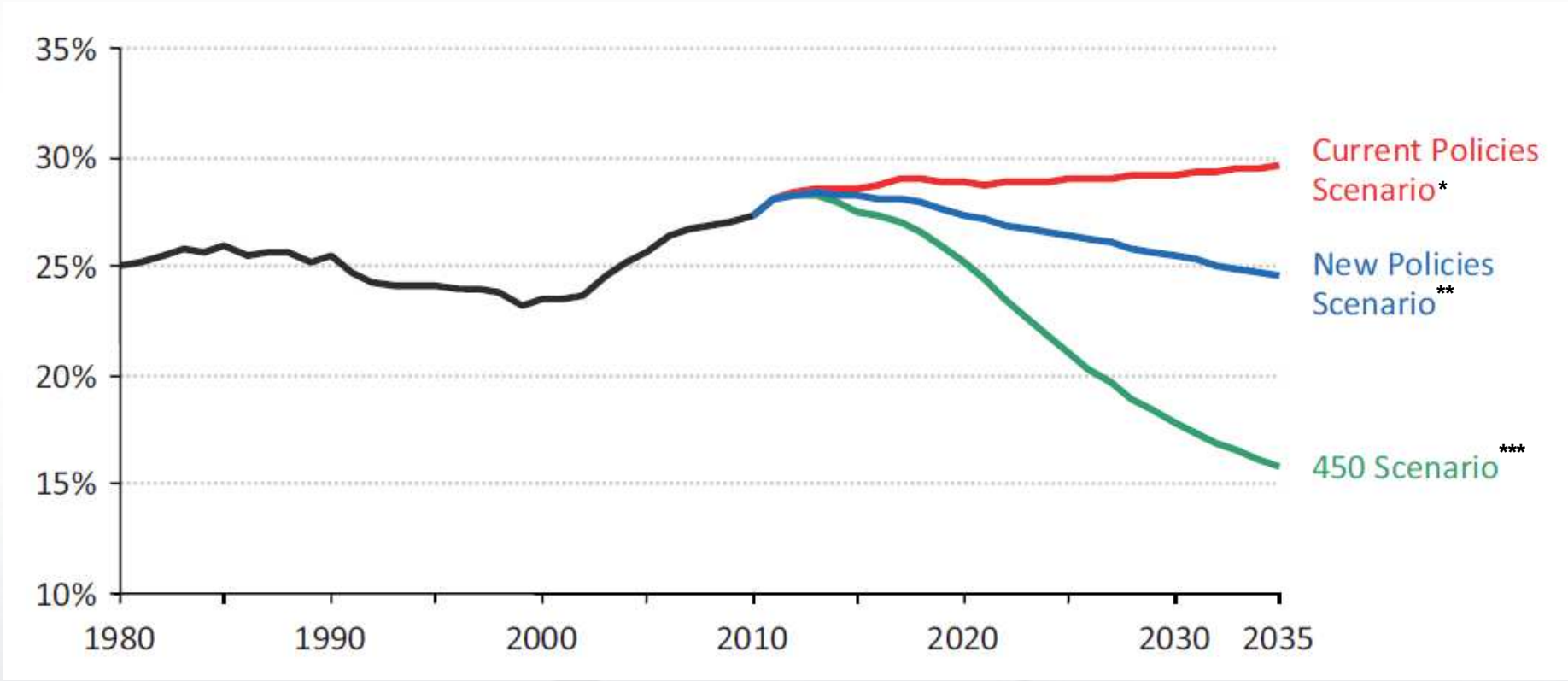
- New criteria would ban imports of lignite with heating value lower than 3,491 kcal/kg NAR, sulfur higher than 1%, ash higher than 20%
- Ban would apply to anthracite with heating value lower than 5,001 kcal/kg NAR, sulfur higher than 2%, ash higher than 30%
- Ban would apply to bituminous coal with heating value lower than 4,300 kcal/kg NAR, sulfur higher than 2%, ash higher than 30%
- Indonesia lignite shipped to China mainly, 3,600-3,800 kcal/kg; Vietnamese antrhacite exports to China mainly 4,200-4,800 kcal/kg with ash content higher than 30%
- Reduced standards may allow higher-sulfur coal imports, undermining government pledge to curb pollution

Note : Initial draft NEA regulation obtained by Bloomberg News shows China may ban purchases of coal with heating value below about 4,540 kcal/kg, sulfur content above 1%, ash above 25%

Sources : Bloomberg News

World Energy Outlook: Scenarios of energy trends towards 2035

Share of coal in world primary energy demand by scenario



* *All existing policies remain*
** *All new policies which are committed or announced take place as planned*
*** *New Policies are implemented consistent with limiting long-term global temperature increase of 2^{0}C*

Source : International Energy Agency's World Energy Outlook 2012

Regional trends on coal demand show significant change

Coal demand by region in the new policies scenario (Mtce)

	1990	2010	2015	2020	2025	2030	2035	2010-2035 Delta	2010-2035 CAAGR*
OECD	1 544	1 552	1 537	1 482	1 407	1 301	1 181	-371	-1.1%
Americas	701	769	747	740	722	680	638	-131	-0.7%
United States	657	718	691	683	666	630	596	-122	-0.7%
Europe	645	439	428	396	352	310	266	-173	-2.0%
Asia Oceania	198	344	361	346	333	311	277	-67	-0.9%
Japan	109	164	162	147	142	136	131	-33	-0.9%
Non-OECD	1 644	3 411	4 099	4 349	4 494	4 670	4 845	1 434	1.4%
E. Europe/Eurasia	524	309	318	316	313	315	324	15	0.2%
Russia	273	164	171	172	174	176	182	18	0.4%
Asia	992	2 906	3 566	3 797	3 935	4 106	4 269	1 363	1.6%
China	763	2 288	2 758	2 812	2 808	2 824	2 811	523	0.8%
India	148	405	529	631	717	817	938	533	3.4%
ASEAN	18	120	174	230	272	324	374	254	4.6%
Middle East	1	3	4	4	5	5	6	3	2.4%
Africa	106	160	166	183	191	193	196	36	0.8%
Latin America	21	32	45	49	51	51	50	18	1.8%
Brazil	14	21	31	31	29	26	24	4	0.7%
World	3 187	4 963	5 636	5 831	5 901	5 971	6 026	1 063	0.8%
European Union	650	401	394	355	306	259	209	-192	-2.6%

Source : International Energy Agency's World Energy Outlook 2012

From now to 2035, the sectoral share of coal use for power remains constant

65% of global coal demand in 2010 was consumed for power generation and 27% in industry (blast furnaces/coke ovens)

World coal demand by sector in the new policies scenario (Mtce)

	1990	2010	2015	2020	2025	2030	2035	2010-2035 Delta	2010-2035 CAAGR*
Power generation	1 751	3 213	3 665	3 813	3 856	3 904	3 940	727	0.8%
Industry	680	966	1 120	1 142	1 156	1 168	1 174	208	0.8%
Blast furnace/coke oven**	239	354	398	407	404	399	393	39	0.4%
Coal-to-liquids	20	26	28	60	100	138	185	159	8.2%
Buildings	343	177	186	177	165	151	137	-41	-1.0%
Other	154	227	239	233	222	211	198	-29	-0.5%
Total	**3 187**	**4 963**	**5 636**	**5 831**	**5 901**	**5 971**	**6 026**	**1 063**	**0.8%**
Power generation share	*55%*	*65%*	*65%*	*65%*	*65%*	*65%*	*65%*	*1%*	
*Industry share****	*29%*	*27%*	*27%*	*27%*	*26%*	*26%*	*26%*	*-1%*	

* Compound average annual growth rate. ** Blast furnace and coke oven transformation, and own use.
*** The share is calculated based on the sum of industry and blast furnace/coke oven use.

Source : International Energy Agency's World Energy Outlook 2012

OECD countries collectively become a coal net exporter, reversing history

Coal production by region in the new policies scenario

	1990	2010	2015	2020	2025	2030	2035	2010-2035	
								Delta	CAAGR*
OECD	1 533	1 406	1 410	1 403	1 367	1 318	1 259	-147	-0.4%
Americas	836	815	807	797	780	741	699	-116	-0.6%
United States	775	760	748	737	724	690	652	-108	-0.6%
Europe	526	246	209	182	152	129	104	-142	-3.4%
Asia Oceania	171	345	395	424	436	448	456	111	1.1%
Australia	152	339	389	419	431	443	452	113	1.2%
Non-OECD	1 668	3 718	4 226	4 428	4 534	4 653	4 767	1 049	1.0%
E. Europe/Eurasia	532	406	425	425	410	396	389	-17	-0.2%
Russia	275	257	272	276	269	257	252	-5	-0.1%
Asia	960	3 026	3 473	3 650	3 757	3 883	3 997	972	1.1%
China	748	2 309	2 570	2 645	2 673	2 716	2 734	425	0.7%
India	150	349	400	441	489	548	623	273	2.3%
Indonesia	8	266	378	425	450	469	490	223	2.5%
Middle East	1	1	1	1	1	1	1	0	0.8%
Africa	150	210	229	249	262	269	275	65	1.1%
South Africa	143	206	218	229	238	240	240	34	0.6%
Latin America	25	75	98	103	104	104	104	29	1.3%
Colombia	20	69	91	96	97	96	96	27	1.3%
World	3 201	5 124	5 636	5 831	5 901	5 971	6 026	902	0.7%
European Union	528	234	199	168	135	107	78	-156	-4.3%

Source : International Energy Agency's World Energy Outlook 2012

Major coal producers, incl. China and US,… production growth slow down or decline

Non-OECD production carries on rising through 2035

Coal production by region in the new policies scenario (Mtce)

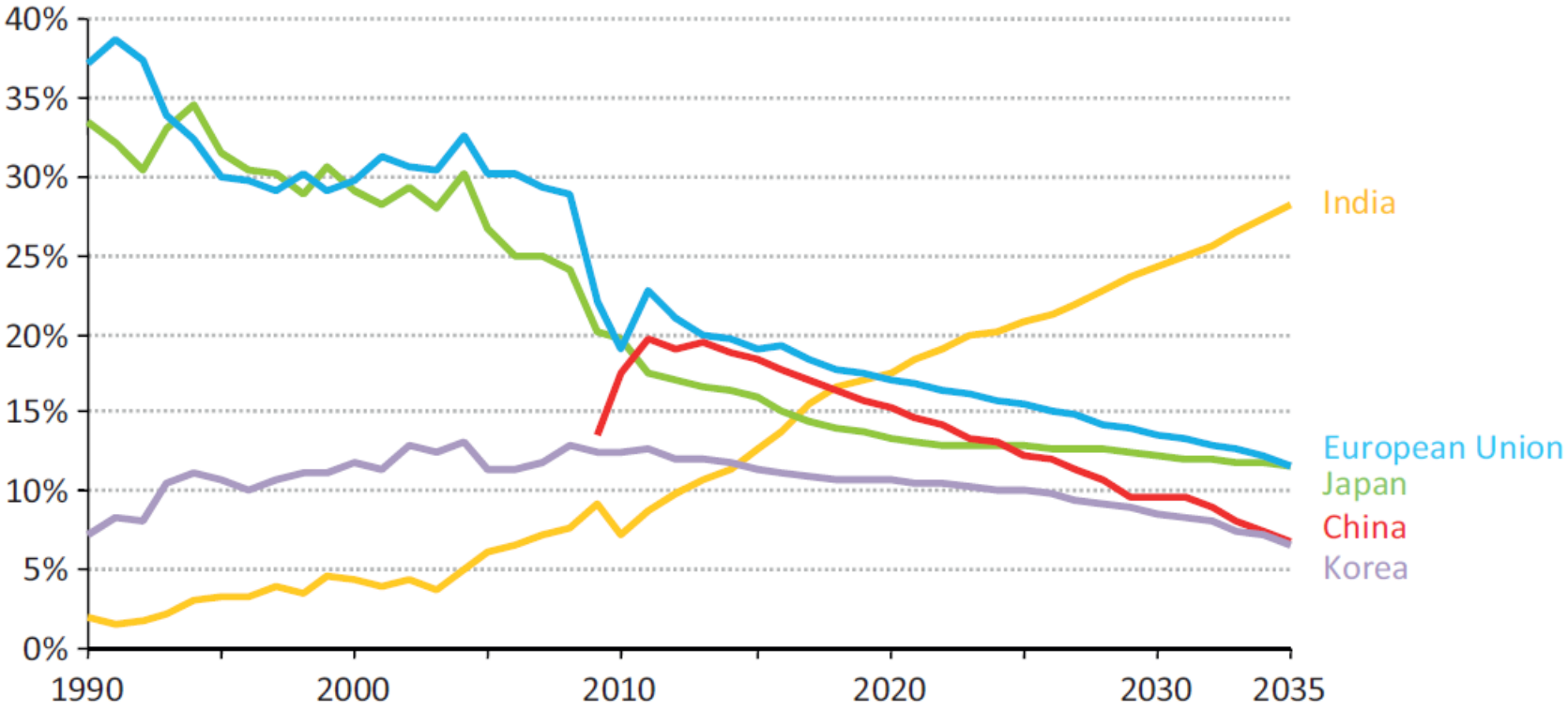
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Source : International Energy Agency's World Energy Outlook 2012

Global coal trade players will see a shift

India becomes the world's biggest net importer after 2020

Share of major hard coal importers in global inter-regional trade in the new policies scenario



Note: China became a major coal net importer in 2009.

Source : International Energy Agency's World Energy Outlook 2012

Trade of coking coal, unlike steam coal, is far less affected by policy change

World inter-regional hard coal trade* by type and scenario (Mtce)

			New Policies		Current Policies		450 Scenario	
	1990	2010	2020	2035	2020	2035	2020	2035
Steam coal	162	576	829	819	952	1 327	632	372
Coking coal	185	260	281	321	299	377	248	246
Total	**309**	**833**	**1 095**	**1 122**	**1 246**	**1 702**	**850**	**585**
Share of production								
Hard coal trade	*11%*	*17%*	*20%*	*19%*	*21%*	*22%*	*18%*	*18%*
Steam coal trade	*7%*	*14%*	*18%*	*16%*	*18%*	*20%*	*16%*	*15%*
Coking coal trade	*32%*	*33%*	*34%*	*39%*	*35%*	*42%*	*32%*	*35%*

* Total net exports for all *WEO* regions, not including trade within *WEO* regions.

Source : International Energy Agency's World Energy Outlook 2012

Indonesia is expected to remain stable in the near future

Economic perspective

- Expected real GDP growth of above 6%
- Constraints: less comfortable fiscal parameters, current account deficit
- 2012: managing “downside risks to growth”
- 2013: managing “constraints to growth”

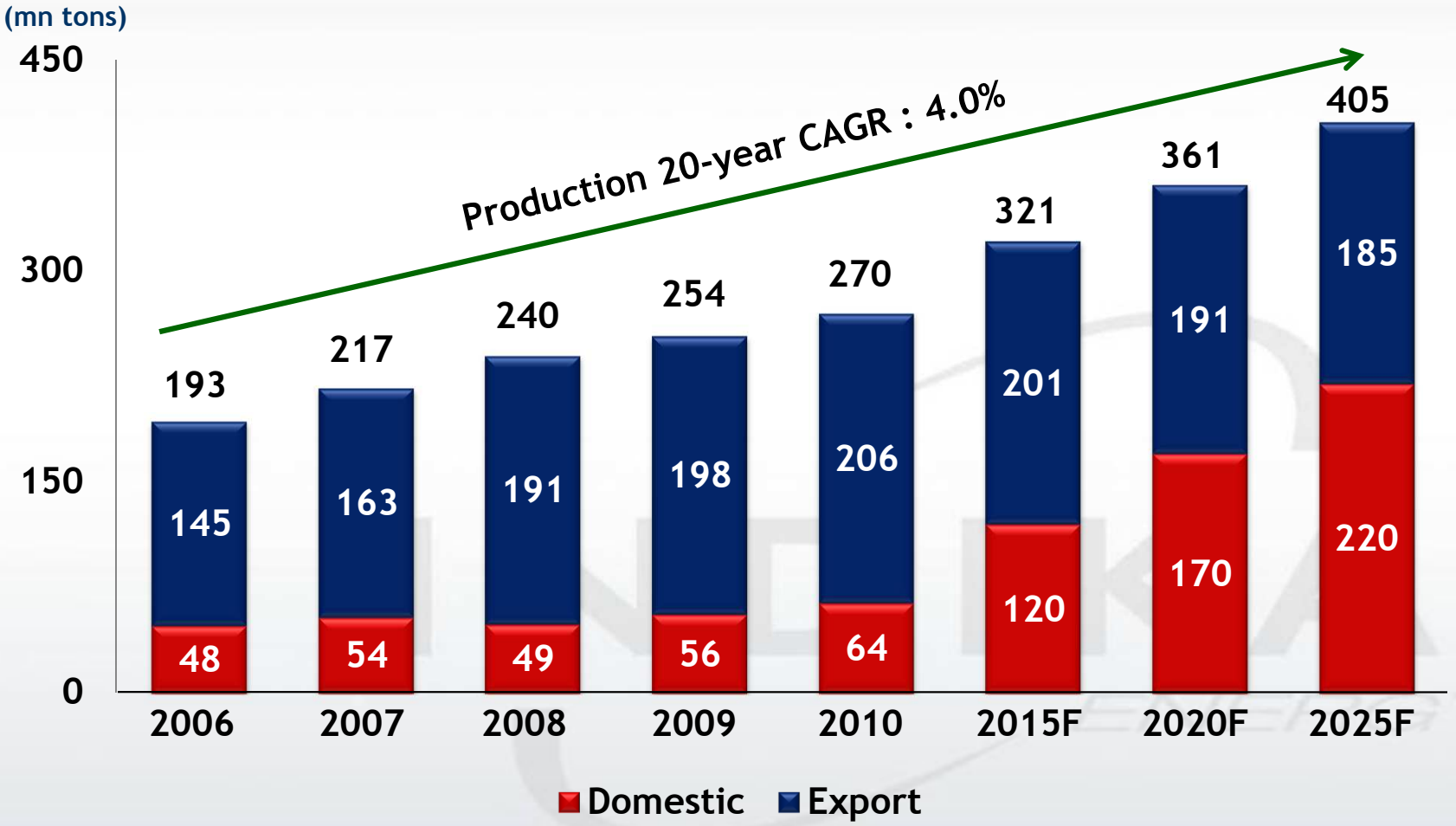
Political perspective

- 2013, a political year
- Last year of SBY’s administration
- Government will likely get more excited with the election than pushing forward any significant policy change

Source : UBS Asian Economic Monitor

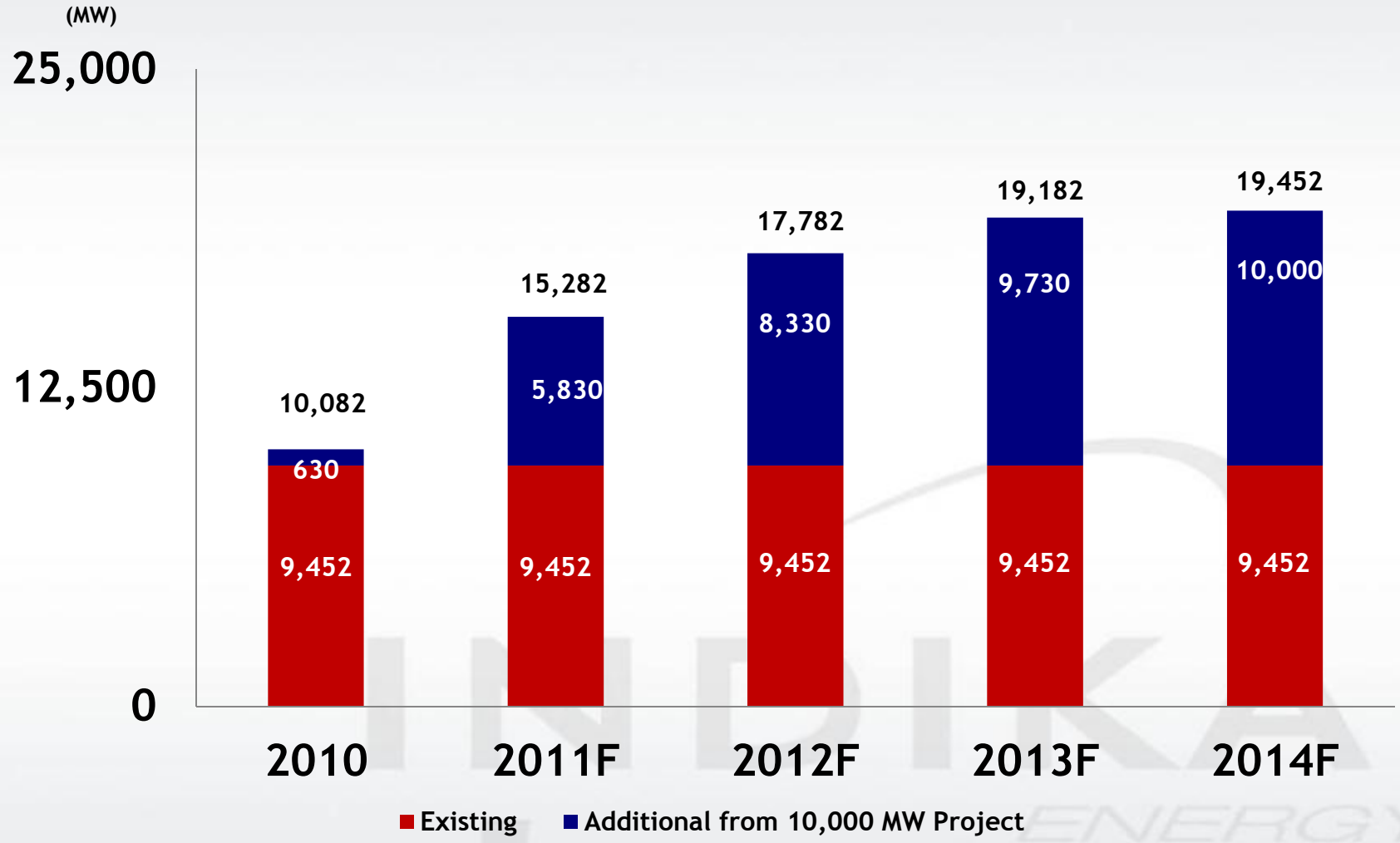
Healthy Demand Outlook Fuelling Domestic Coal Production Growth

Indonesian Thermal Coal Production



Source: ESDM

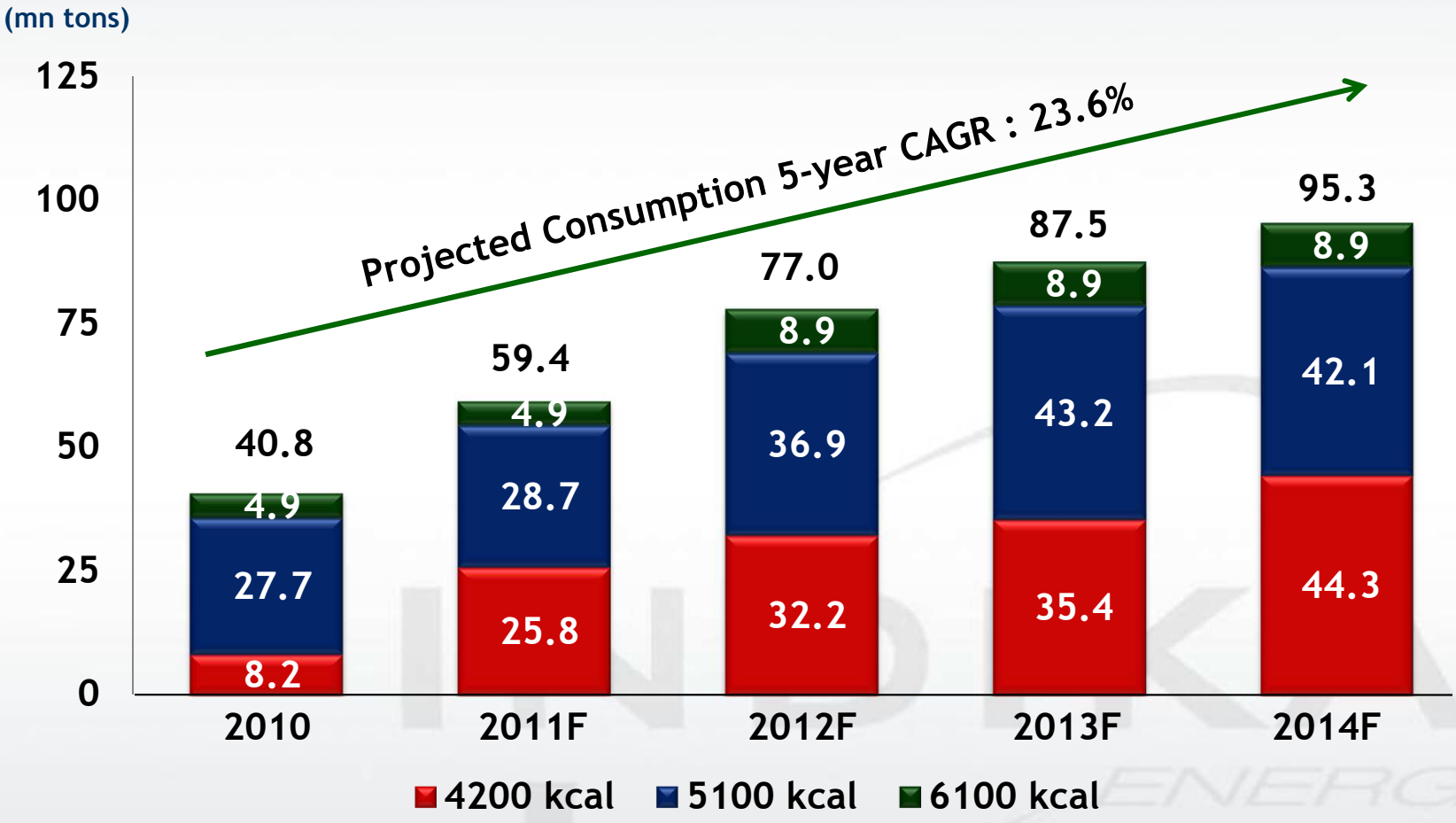
PLN's Coal Fired Plant Capacity



Source: PLN

PLN's Coal Consumption

Mostly Driven by Low Rank Coal



4,200 kcal Projected Consumption 5-year CAGR : 52.5%

Source: PLN

Thermal Coal Price vs. Crude Oil Price



Source: Platt, Bloomberg

Coal was affected significantly in 2012, will it recover in 2013….



Source: Platt & ESDM ; ICI = monthly based index

Who we are ?

Indonesia's leading fully integrated energy company

Through its unique, complementary and integrated energy platform, Indika is able to generate stable and increasingly diverse earnings

INDIKA ENERGY

Energy Resources

KIDECO

- Indonesia's 3rd largest coal producer (50,921ha concession area)
- Resources and reserves: 1,376mt and 651mt, respectively
- 34.2mt production as of 2012

MTU

- Bituminous thermal and coking coal reserves under 24,970ha concession area
- Resources and reserves: 75.2mt and 40.6mt, respectively

- Bituminous, sub-bituminous and thermal coal reserves under 24,930ha concession area in East Kalimantan
- Resources and reserves: 61.5mt and 17.3mt
- 2.6mt production as of 2012

Energy Services

PETROSEA

- One of the largest contract miners in Indonesia since 1972 with E&C mining capabilities, providing pit-to-port services
- USD 1.8bn backlog as of 2012

TRIPATRA

- Industry leader in EPC of Oil & Gas in Indonesia, established in 1973
- USD 641.6m backlog as of 2012

Energy Infrastructure

mbss

- Integrated coal transport and logistics services company with diverse fleet of 72 sets of tugs and barges and 7 floating cranes
- USD 405.8m backlog as of 2012

CIREBON ELECTRIC POWER

- 660MW with USD 877.5m project cost
- Operational since Jul 2012 with 30yr Power Purchase Agreement with PLN and coal contract from Kideco

POSB

- Integrated deep water supply base
- Operating at 90% and 100% berth and area occupancy ratios, respectively

KPI

- Marine operation, road & transportation, construction and maintenance.

Notes:
- Ownerships in the subsidiaries are Kideco (46%), MTU (85%), Santan Batubara (35%), Petrosea (70%), Tripatra (100%), MBSS (51%) and Cirebon (20%)
- Resources and reserves numbers for Kideco and Santan Batubara based on JORC standard as of 31 Dec 2010 and 1 Jan 2011, respectively; MTU based on USGS standard as of Jan 2011 and management estimate

Unique large-scale diversified Indonesian energy company with strong presence in all parts of the energy value chain…which creates synergies and earnings diversification…

A well-integrated energy platform across the entire value chain

Energy resources



- Identification / acquisition of assets — INDIKA ENERGY, KIDECO, MTU
- Exploration — INDIKA ENERGY
- Economic and feasibility study — PETROSEA

Energy services



- Engineering and construction — PETROSEA, TRIPATRA
- Production — PETROSEA
- Processing — PETROSEA

Energy infrastructure



- Land transportation — PETROSEA
- Barging — mbss
- Loading / transshipment — mbss



- Power generation — CIREBON ELECTRIC POWER
- Offtake sales — INDIKA ENERGY

a Operational synergies from intra-group cross-selling opportunities

- part of Kideco's overburden removal, coal barging and transshipment services outsourced to **Petrosea** and **MBSS**
- Kideco contracted to provide 1.9mt of coal per year to **CEP**
- discussion underway amongst **MTU**, **Petrosea** and **MBSS** for the provision of overburden removal, coal barging and transshipment services

b Cost synergies from integrated operations

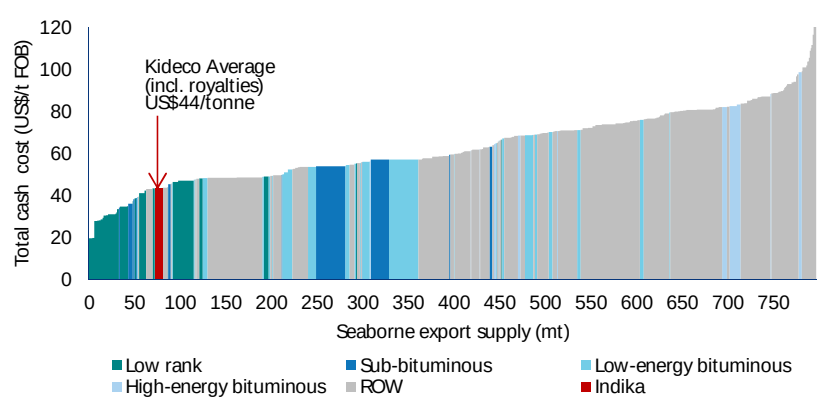
- work-share and knowledge-share amongst Tripatra, Petrosea and MBSS

c Increasingly stable earnings and cashflow from continued diversification

One of the world's lowest cost coal producers

Kideco is attractively positioned in the lowest quartile of the global seaborne thermal coal cash cost curve due to: (1) low strip ratio and (2) short transport distance

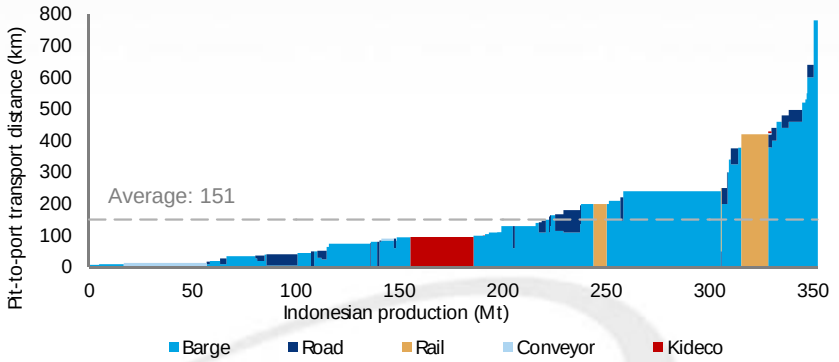
Favourably positioned in global thermal coal seaborne export supply FOB cash cost curve (2012F)



Source: Wood Mackenzie

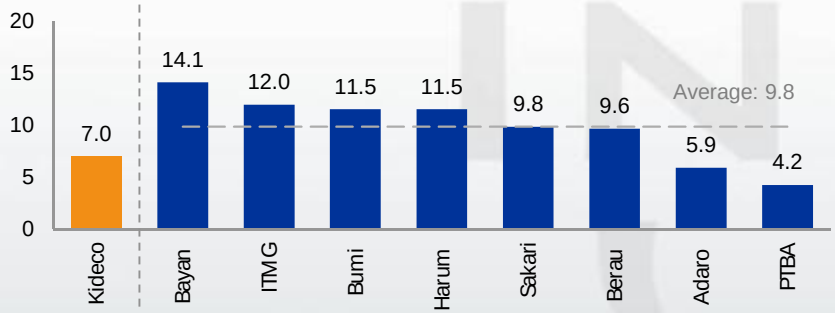
Transport distance shorter than Indonesian average

Pit-to-port transport distance (2012)



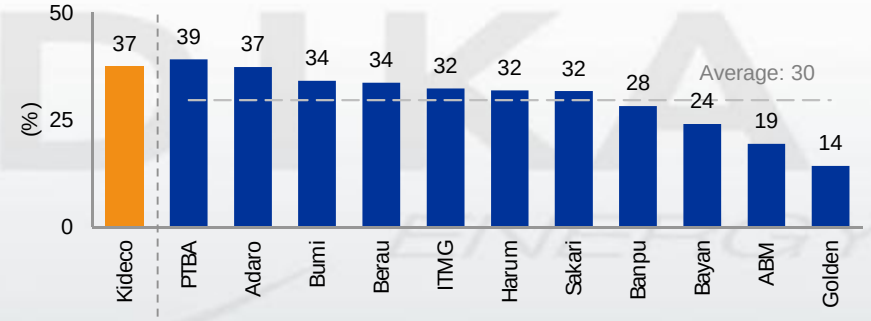
Source: Wood Mackenzie

One of the lowest strip ratios among peers (2011A)



Source: Company reports and filings

Competitive EBITDA margin (2011A)

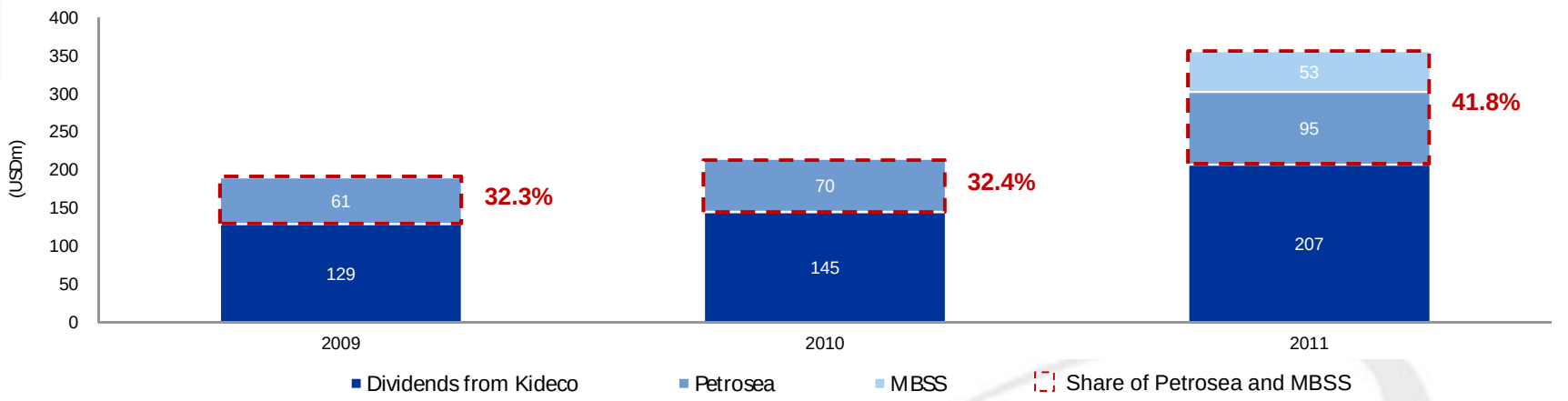


Source: Company reports and filings

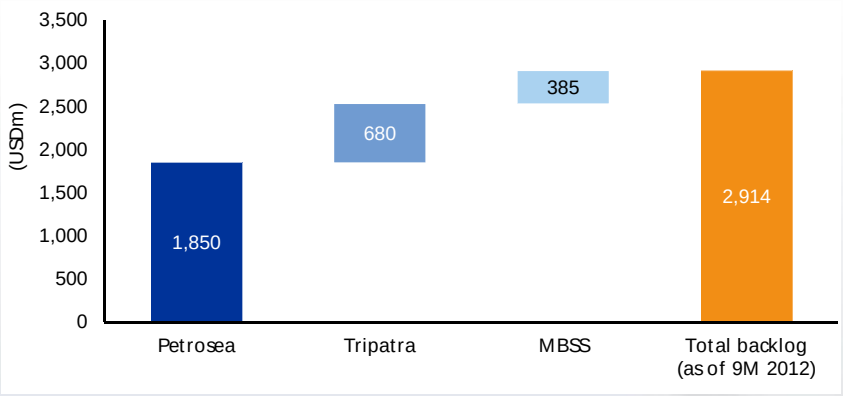
Diversified earnings with increasing contribution from energy services and infrastructure businesses

Indika has enhanced earnings stability due to the growing significance of earnings from its energy services and infrastructure businesses

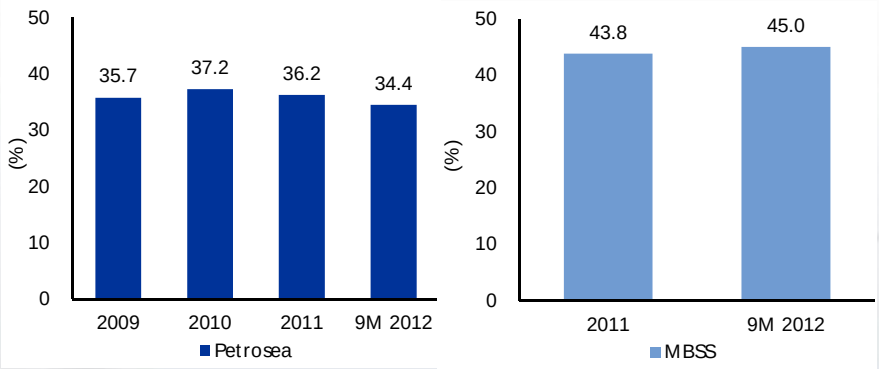
Growing significance from Petrosea and MBSS leading to enhanced earnings stability[1]



Strong energy services and infrastructure backlog



Stable EBITDA margins from Petrosea and MBSS



Source: Offering Circular

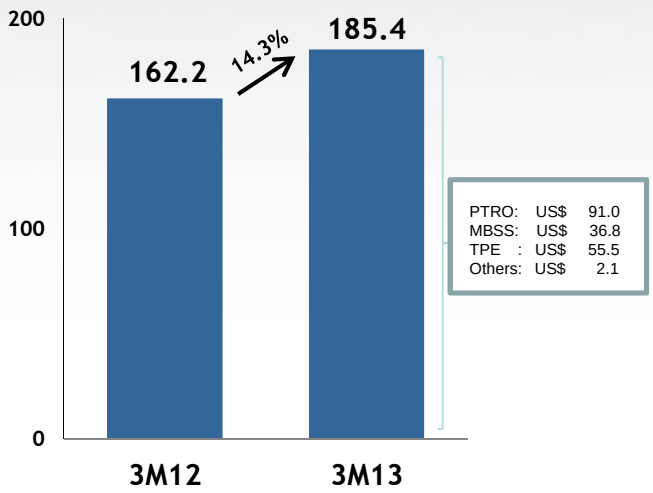
Note:

1 Denotes adjusted EBITDA for Petrosea and MBSS; for detailed descriptions of adjusted EBITDA for Petrosea and MBSS, please refer to the respective notes in "Section 3 – Financial overview"

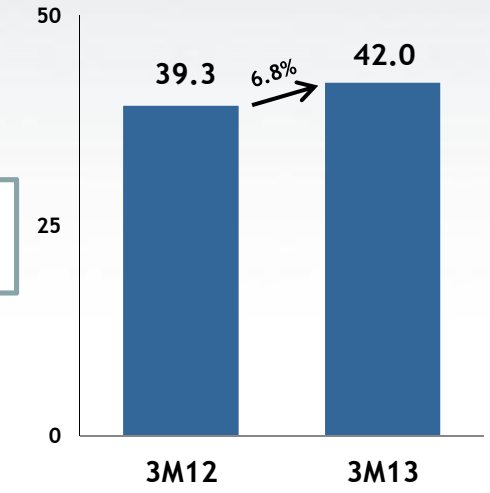
3M13 in Review

Indika's Financial Highlights (1)

Revenues (USD mn)

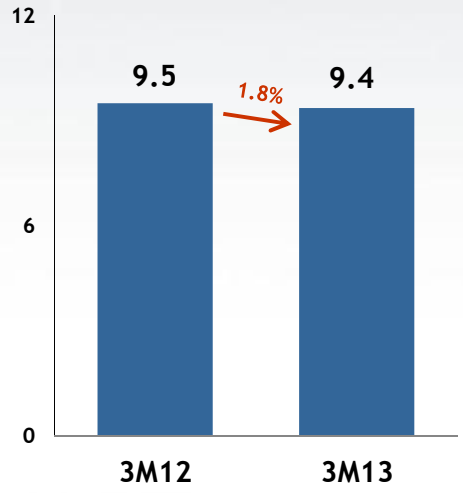


Gross Profit (USD mn)



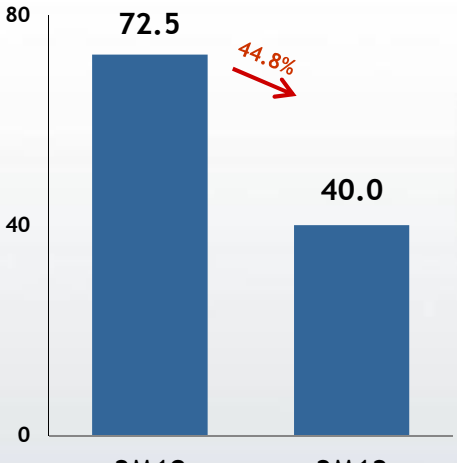
	3M12	3M13
Margin	24.3%	22.7%

Operating Profit (USD mn)

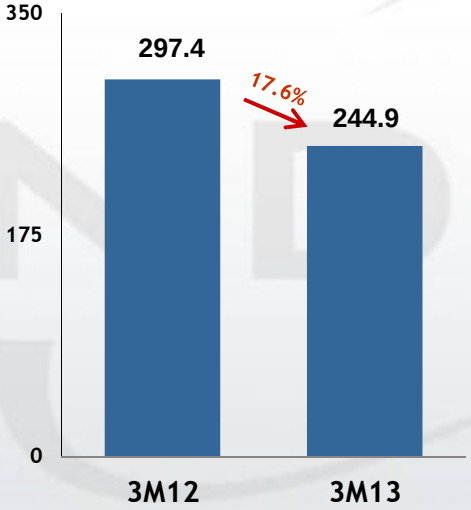


	3M12	3M13
Margin	5.9%	5.1%

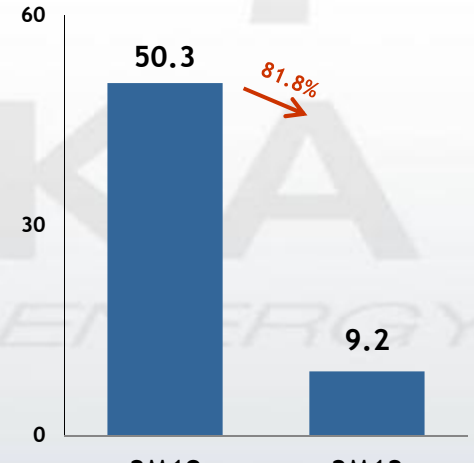
Income from Associates (USD mn)



LTM - Adjusted EBITDA* (USD mn)



Net Profit** (USD mn)



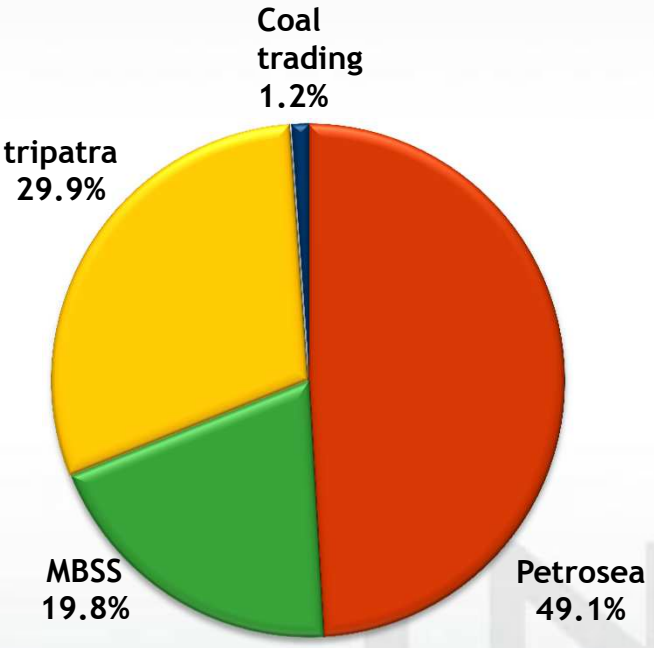
	3M12	3M13
Margin	31.0%	4.9%

1Q

*Last twelve months period ended March 31, 2013 (FCCR)
*Including dividends from Associates
**Profit for the period attributable to owners of the company

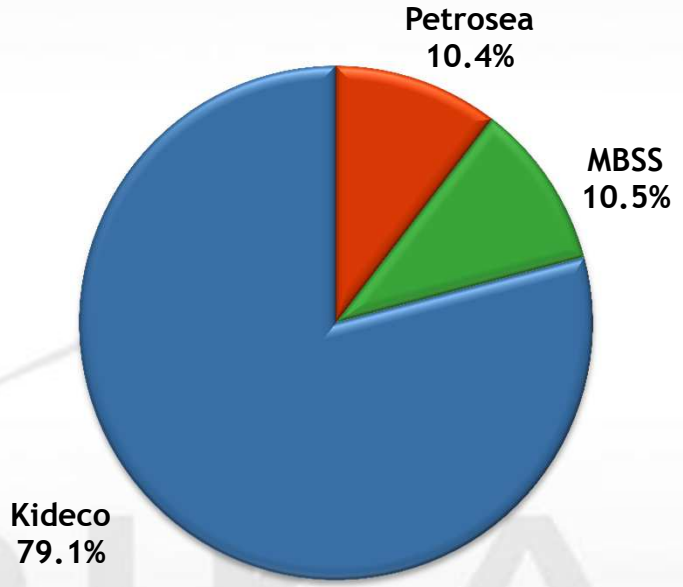
Indika's Financial Highlights (2)

Revenues



USD185.4 million

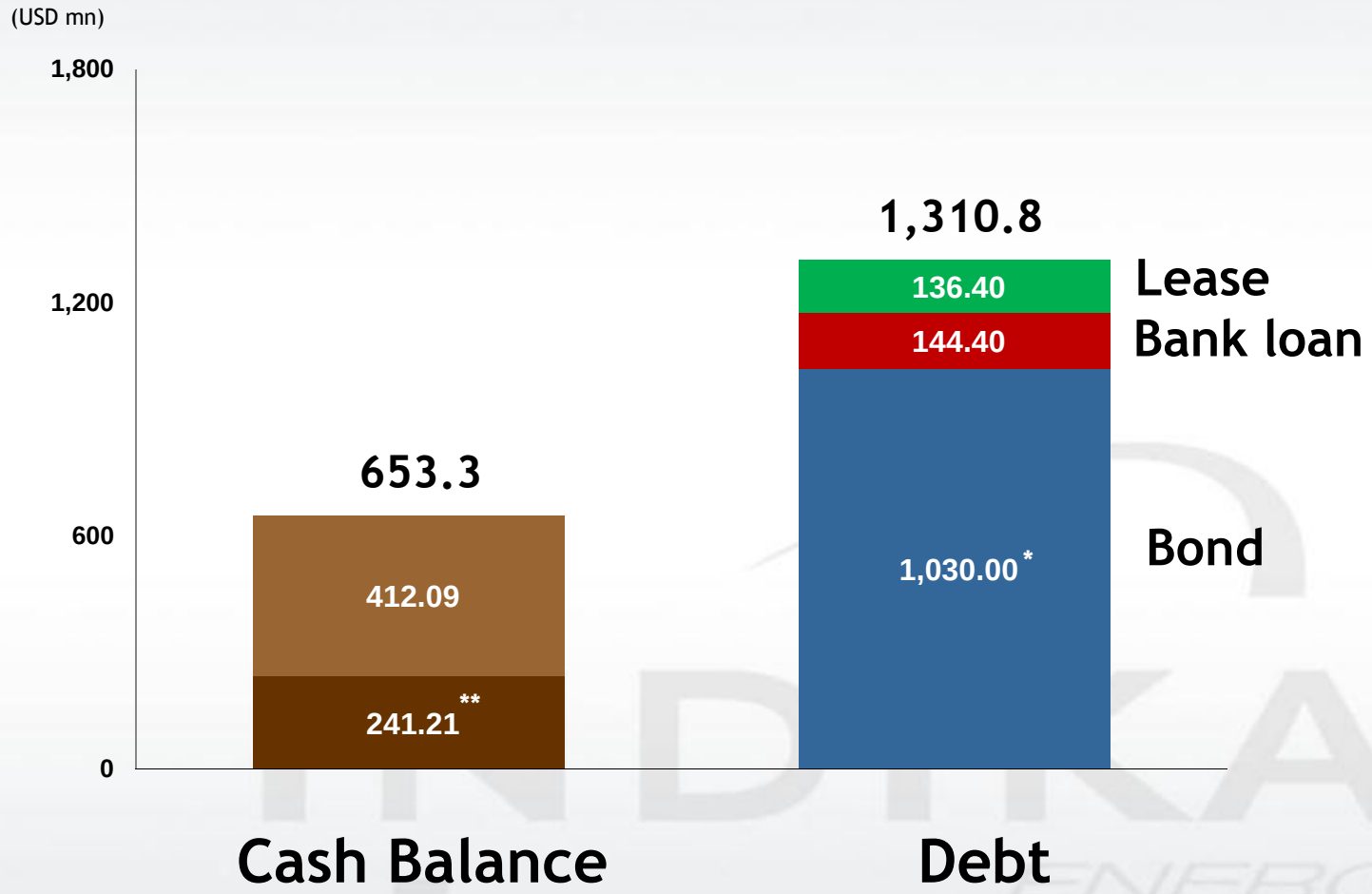
Net Profit*



USD9.2 million

* *Profit attributable to owners of the company*

Indika's Financial Highlights (3)
Cash Balance & Debt



- **USD 230 mn due 2016, USD 300 mn due 2018 , USD500 mn due 2023*
- *** Restricted cash*

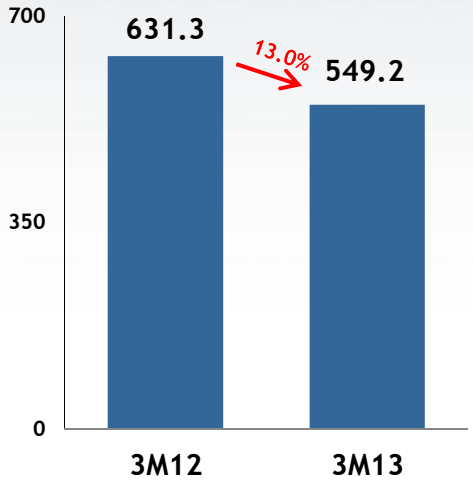
Indika's Financial Highlights (4)
Capex Realization

Allocation	2013 Budget (USD mn)	3M13 Realization (USD mn)	3M13 Realization %
Petrosea	33.9	19.3	56.9%
MBSS	1.9	4.3	226.3%
Tripatra	3.0	0.4	13.3%
Resources	34.9	4.0*	11.5%
Holding	4.5	0.4	8.9%
Total	**78.2**	**28.4**	**36.3%**

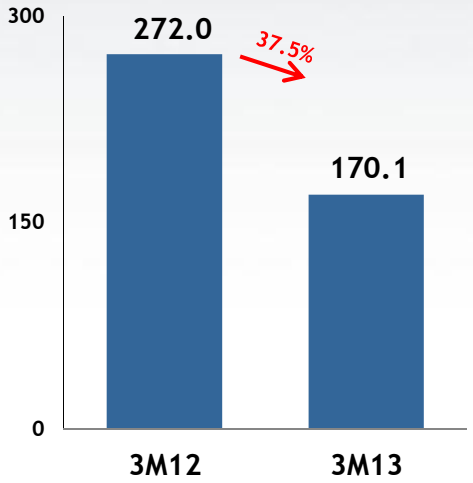
- **Include deferred expenditure US$2.9 million*

Kideco's Financial Highlights (1)

Revenue (USD mn)

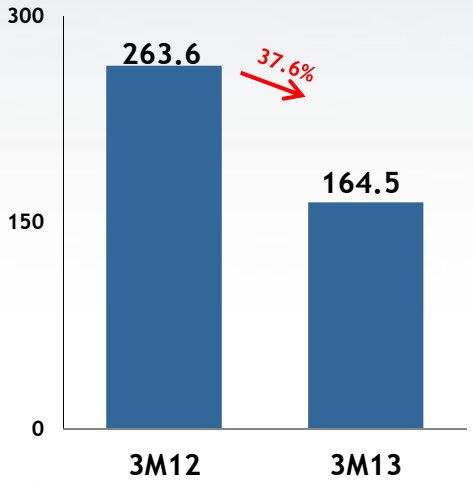


Gross Profit (USD mn)



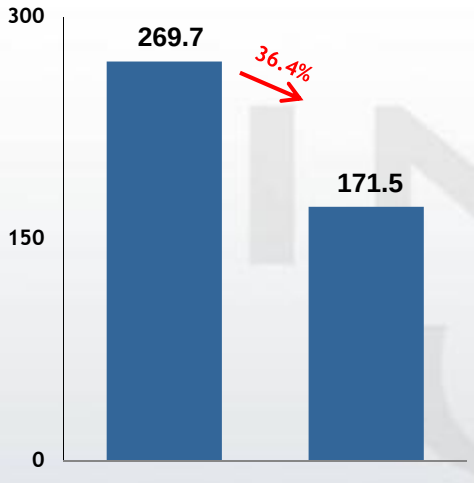
Margin	43.1%	31.0%

Operating Profit (USD mn)



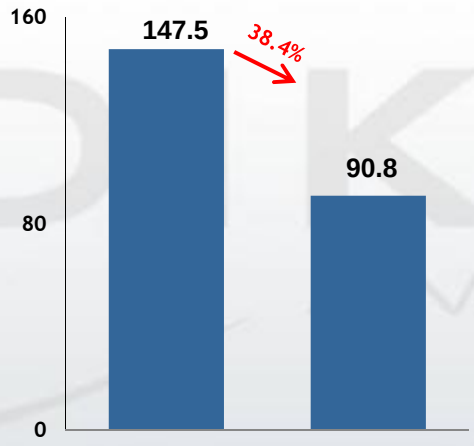
Margin	41.8%	30.0%

EBITDA (USD mn)



Margin	42.7%	31.2%

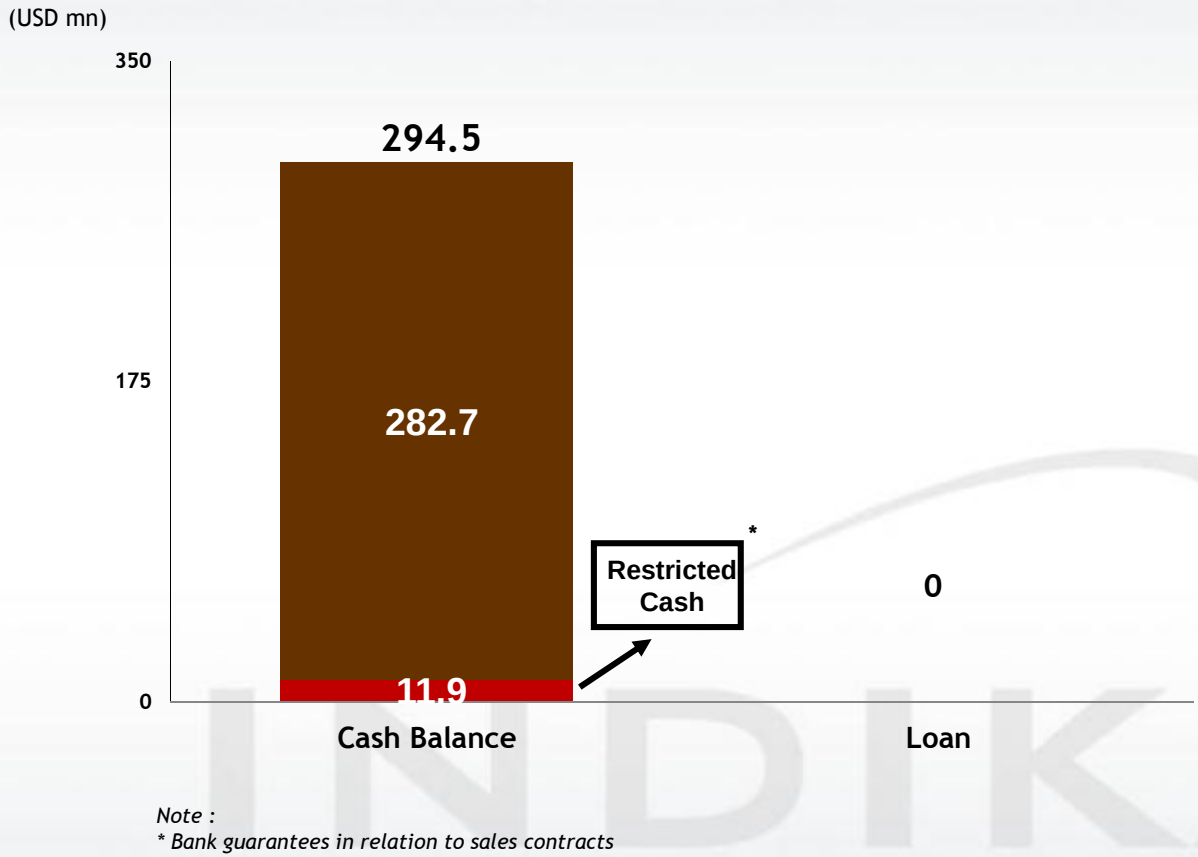
Net Profit (USD mn)



Margin	23.4%	16.5%

1Q

Kideco's Financial Highlights (2)
Cash Balance & Debt



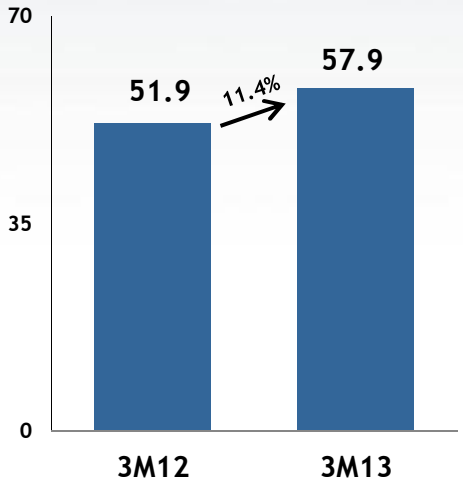
Note :
** Bank guarantees in relation to sales contracts*

Kideco's Financial Highlights (3) Capex Realization

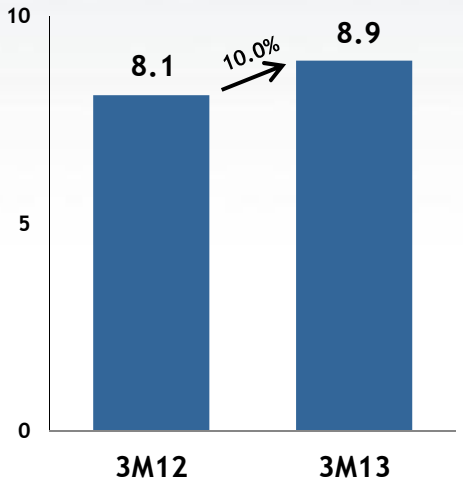
Allocation	2013 Budget (USD mn)	3M13 Realization (USD mn)	3M13 Realization %
Maintenance	12.2	0.5	4.4%
Expansion- 8th infrastructure expansion	30.4	3.0	9.8%
Total	**42.7**	**3.5**	**8.3%**

Kideco's Operating Highlights(1)

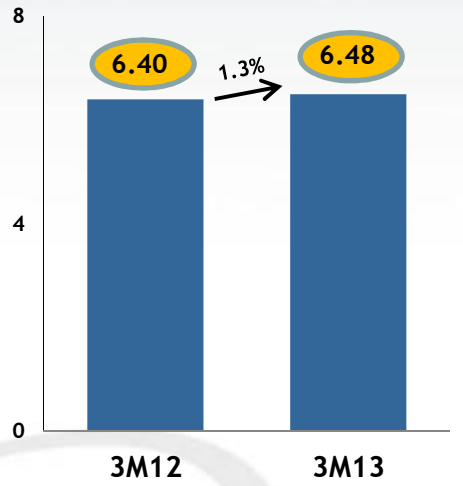
Overburden Removal (mn bcm)



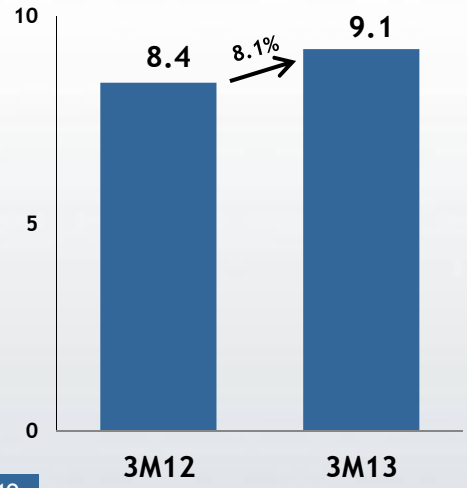
Coal Production (mn ton)



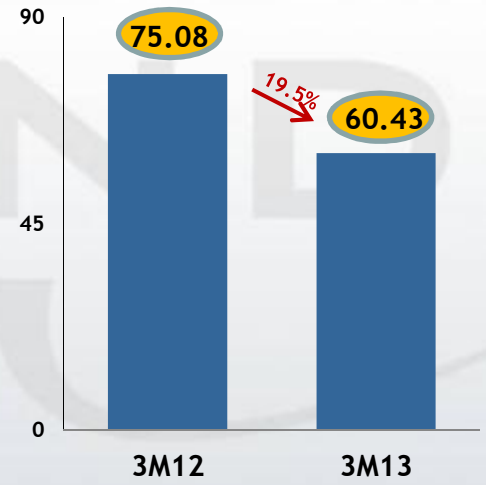
Stripping Ratio (X)



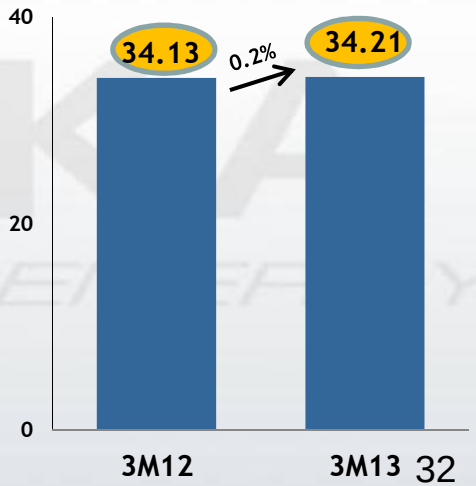
Coal Sales (mn ton)



Average Selling Price (USD/ton)



Cash Cost Excl. Royalty (USD/ton)



1Q

Kideco's Operating Highlights (2)

Description	2012				
	1Q	2Q	3Q	4Q	FY
Coal Production (mn ton)	8.12	8.57	8.85	8.66	34.20
Coal Sales (mn ton)	8.41	8.42	8.97	8.41	34.22
Stripping ratio (X)	6.40	6.43	7.31	7.81	7.00
Cash Cost (USD/ton incl. royalty)	43.50	46.17	46.36	50.89	46.71
Cash Cost (USD/ton excl. royalty)	34.13	37.47	38.41	44.02	38.50
Average Selling Price (USD/Ton)	75.08	74.30	63.24	63.34	68.89
Average Fuel Price (Rp/liter)	10,241	10,611	10,400	10,350	10,340

Description	2013
	1Q
Coal Production (mn ton)	8.93
Coal Sales (mn ton)	9.08
Stripping ratio (X)	6.48
Cash Cost (USD/ton incl. royalty)	41.66
Cash Cost (USD/ton excl. royalty)	34.21
Average Selling Price (USD/Ton)	60.43
Average Fuel Price (Rp/liter)	10,790

Kideco's Operating Highlights (3)

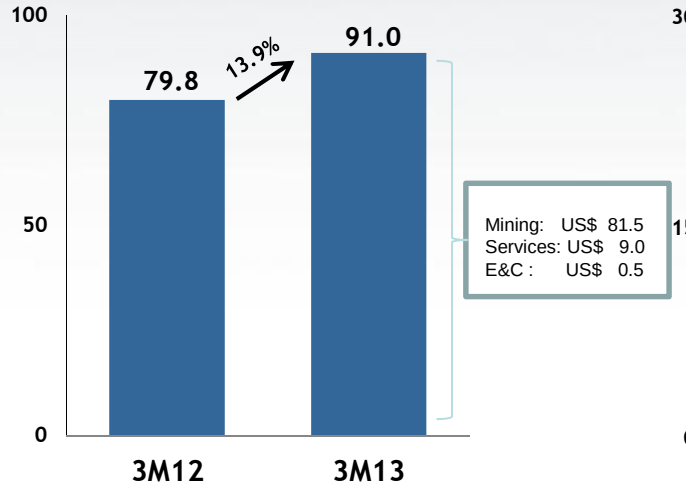
Description	2012					
	Roto North	Roto South	Roto Middle	Samarangau	Susubang	Total
Overburden (mn bcm)	18.2	125.6	31.0	57.6	7.1	239.4
Coal Production (mn tons)	2.4	16.3	3.6	11.3	0.5	34.2
SR	7.55	7.68	8.62	5.08	13.72	7.00

Description	3M13					
	Roto North	Roto South	Roto Middle	Samarangau	Susubang	Total
Overburden (mn bcm)	5.2	36.4	-	14.5	1.9	57.9
Coal Production (mn tons)	0.7	4.8	-	3.3	0.2	8.9
SR	7.50	7.60	-	4.40	11.10	6.5

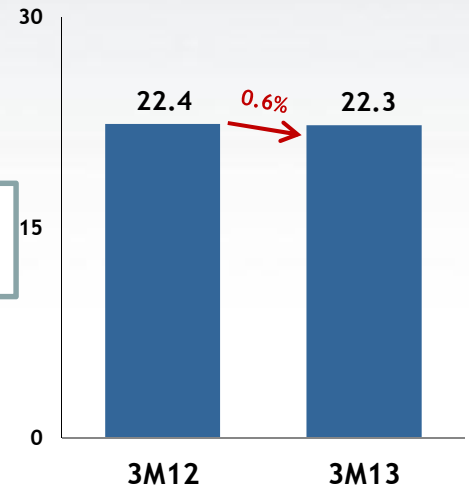
Description	2012	3M13
Average Roto (Kcal)	4,900	n/a
Samarangau (Kcal)	4,176	n/a
Susubang (Kcal)	5,120	n/a
Averange (Kcal)	4,643	n/a

Petrosea's Financial Highlights(1)

Revenues (USD mn)

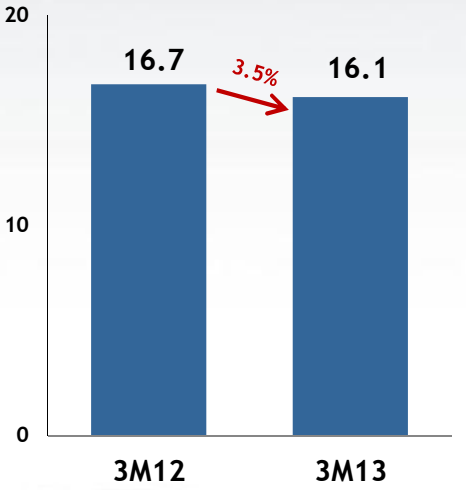


Gross Profit (USD mn)



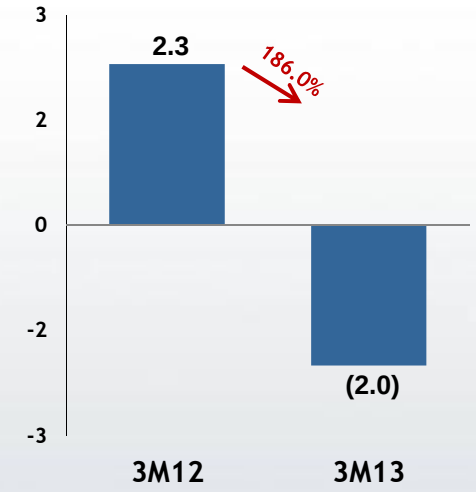
	3M12	3M13
Margin	28.1%	24.5%

Operating Profit (USD mn)

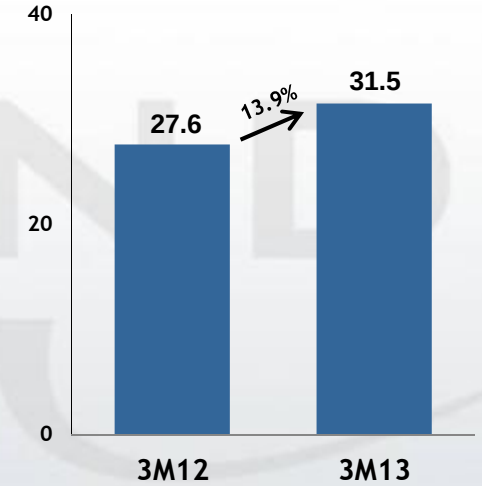


	3M12	3M13
Margin	20.9%	17.7%

Income from Associates (USD mn)

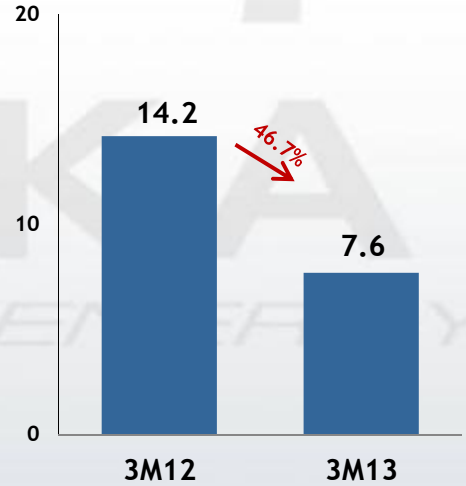


Adjusted EBITDA* (USD mn)



	3M12	3M13
Margin	34.6%	34.6%

Net Profit** (USD mn)

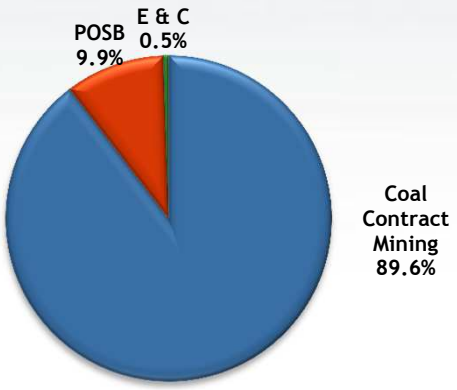


	3M12	3M13
Margin	17.8%	8.4%

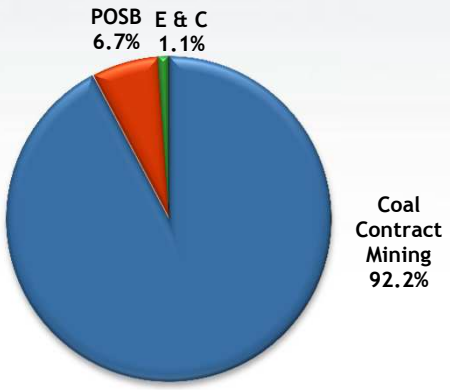
*including dividends from Associates
**Net Income attributable to owners of the company

Petrosea's Financial Highlights(2)

Revenues Breakdown by Value (USD mn)

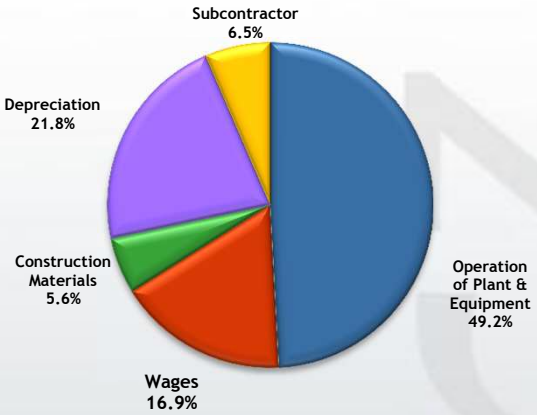


3M13 Revenues : USD91.0 mn

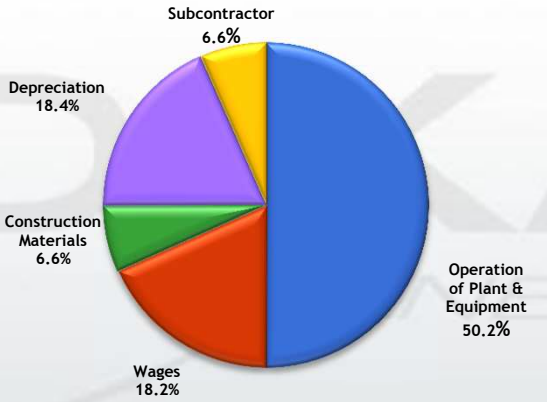


3M12 Revenues : USD79.8 mn

Cost Structure (USD mn)

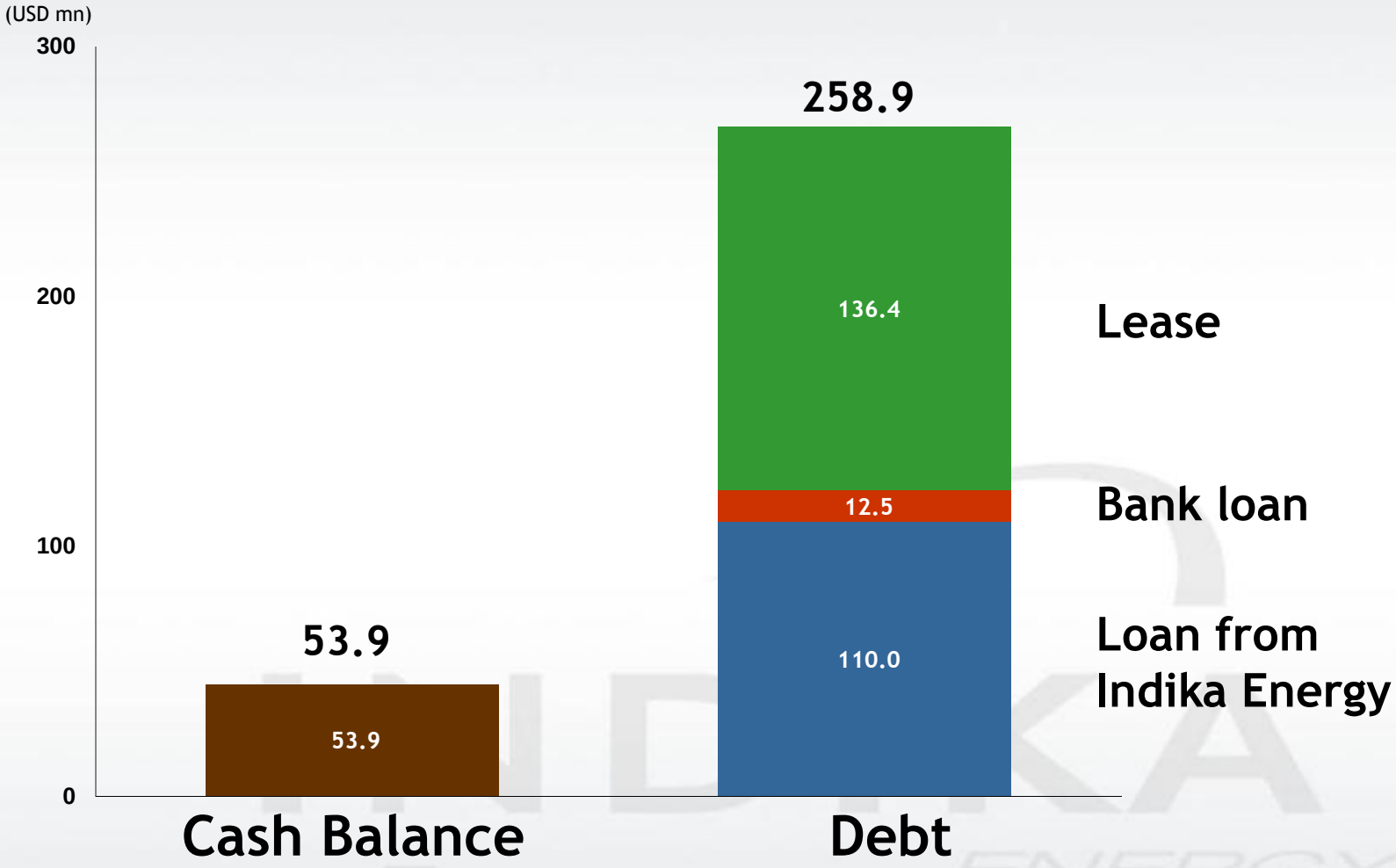


3M13 COGS : USD68.7 mn



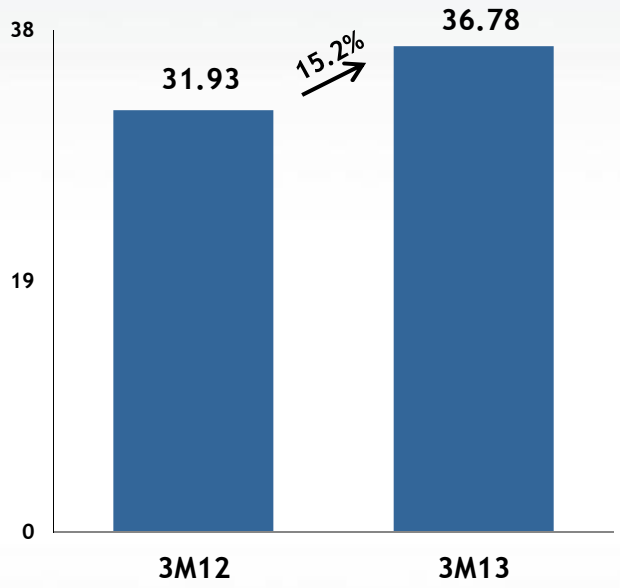
3M12 COGS : USD57.4 mn

Petrosea's Financial Highlights(3)
Cash Balance & Debt



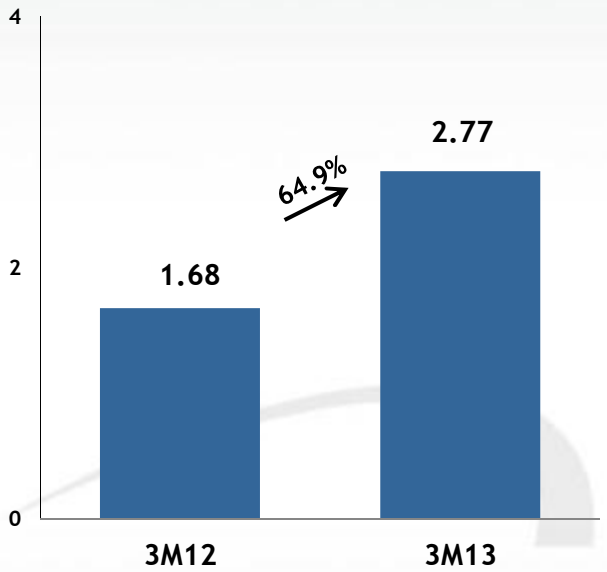
Petrosea's Operating Highlights
Mining's Operation

Overburden Removal Volume (mn bcm)



Client	3M12	3M13	Changes
Gunung Bayan Pratama	10.84	9.58	-11.6%
Santan Batubara	6.09	9.48	55.6%
Adimitra Baratama	10.42	10.13	-2.8%
Kideco Jaya Agung	4.58	7.59	65.7%
Total	**31.93**	**36.78**	**15.2%**

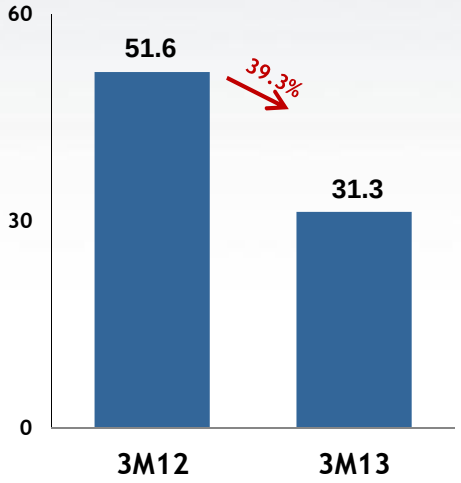
Coal Getting Volume (mn ton)



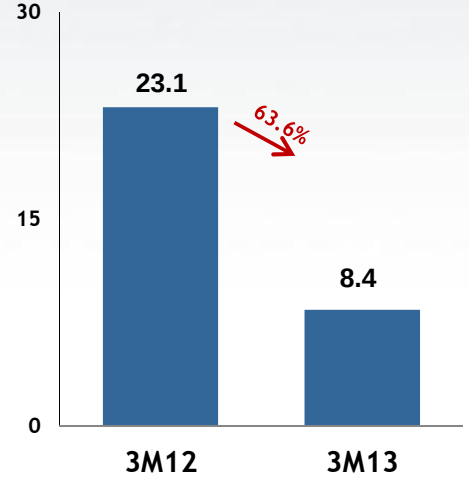
Client	3M12	3M13	Changes
Santan Batubara	0.48	0.52	8.3%
Adimitra Baratama	0.57	0.58	1.7%
Kideco Jaya Agung	0.63	1.67	165.1%
Total	**1.68**	**2.77**	**64.9%**

Petrosea's Financial Highlights
Santan's Financial

Revenue (USD mn)

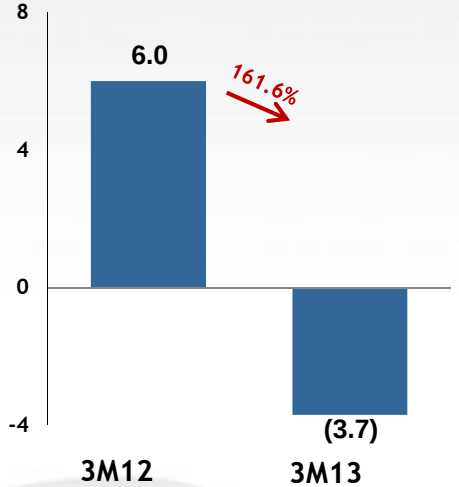


Gross Profit (USD mn)



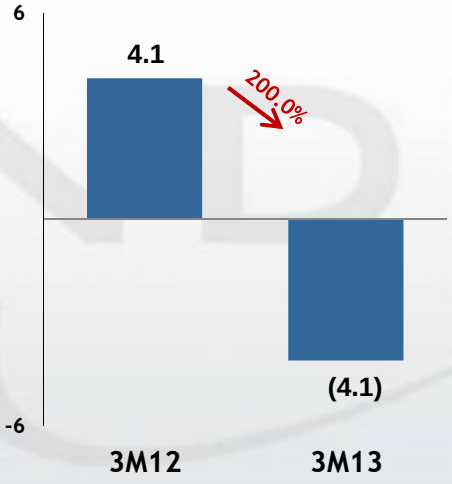
Margin	44.7%	26.8%

Operating Profit (USD mn)



Margin	11.6%	-11.8%

Net Profit (USD mn)



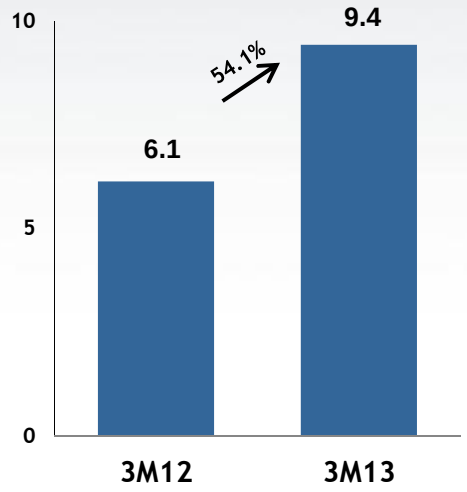
Margin	7.9%	-13.1%

1Q

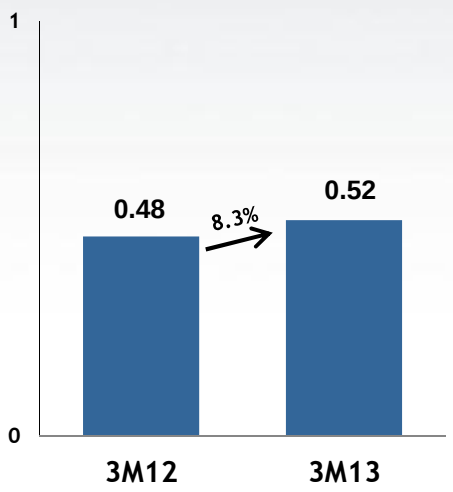
Petrosea's Operating Highlights(1)

Santan's Operation

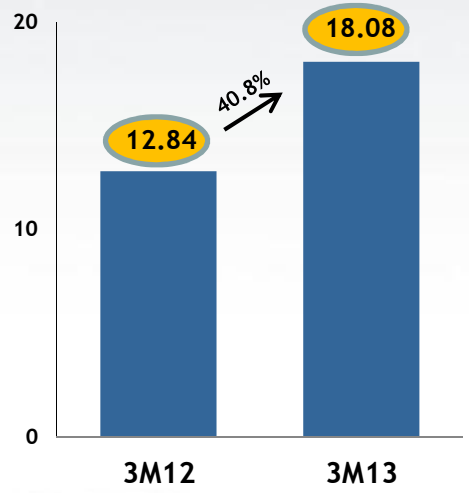
Overburden Removal (mn bcm)



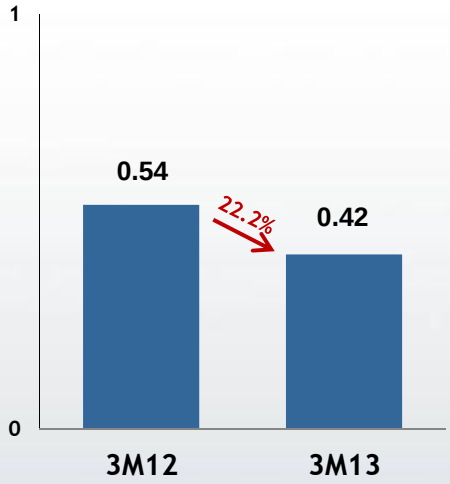
Coal Production (mn ton)



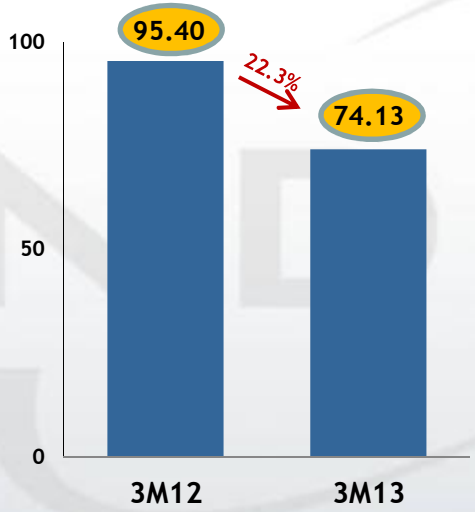
Stripping Ratio (X)



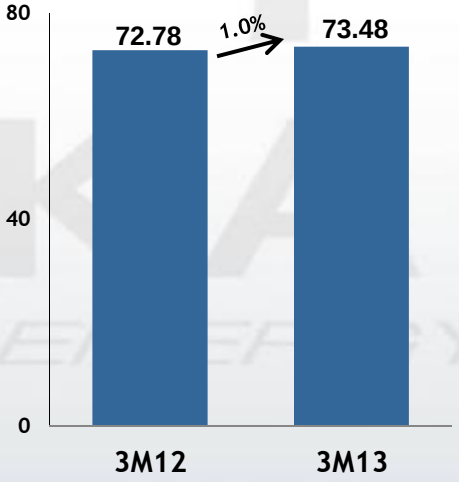
Coal Sales (mn ton)



Average Selling Price (USD/ton)



Cash Cost Excl. Royalty (USD/ton)



1Q

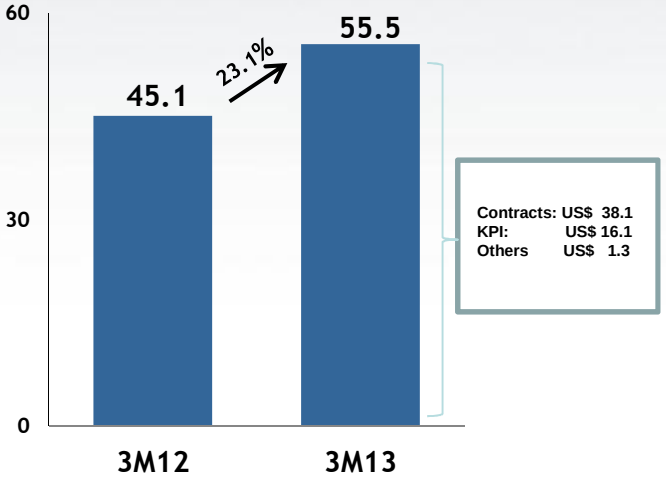
Petrosea's Operating Highlights(2)
Santan's Operation

Description	2012				
	1Q	2Q	3Q	4Q	FY
Coal Production (mn ton)	0.48	0.55	0.70	0.89	2.63
Coal Sales (mn ton)	0.54	0.48	0.71	0.84	2.57
Stripping ratio (X)	12.84	12.61	13.87	11.42	12.45
Cash Cost (USD/ton incl. royalty)	84.39	91.32	80.66	79.59	82.44
Cash Cost (USD/ton excl. royalty)	72.78	80.85	70.65	65.60	70.65
Average selling price (USD/Ton)	95.40	92.08	87.95	79.68	87.59

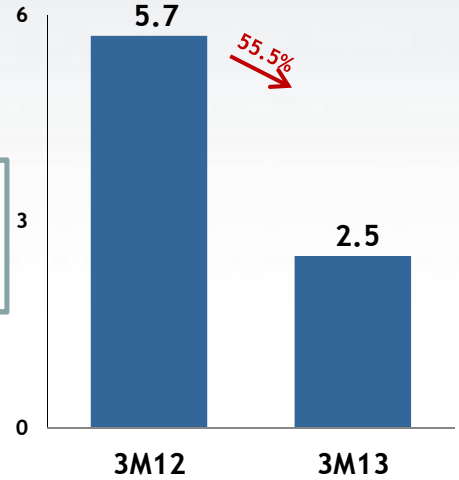
Description	2013
	1Q
Coal Production (mn ton)	0.52
Coal Sales (mn ton)	0.42
Stripping ratio (X)	18.08
Cash Cost (USD/ton incl. royalty)	82.64
Cash Cost (USD/ton excl. royalty)	73.48
Average selling price (USD/Ton)	74.13

Tripatra's Financial Highlights (1)

Revenues (USD mn)

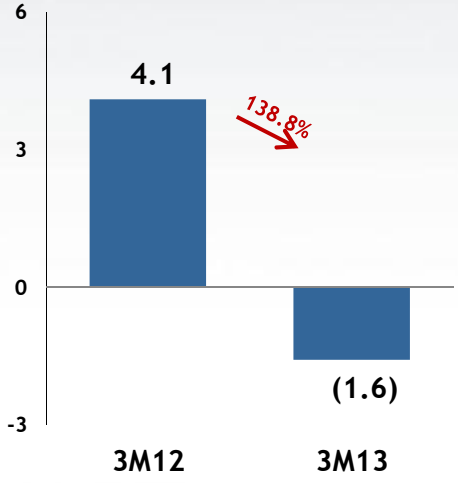


Gross Profit (USD mn)



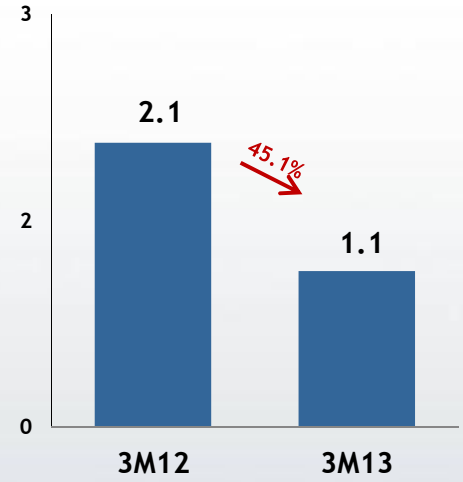
	3M12	3M13
Margin	12.6%	4.5%

Operating Profit (USD mn)

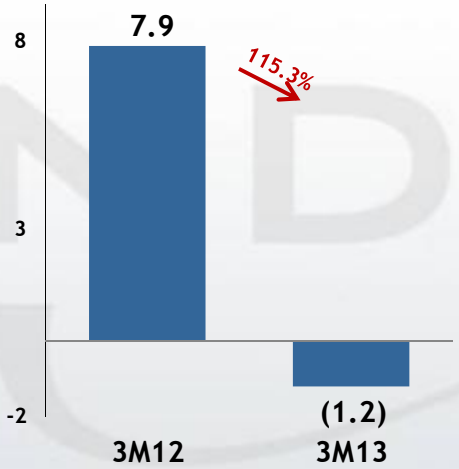


	3M12	3M13
Margin	9.1%	-2.8%

Income from Associates (USD mn)

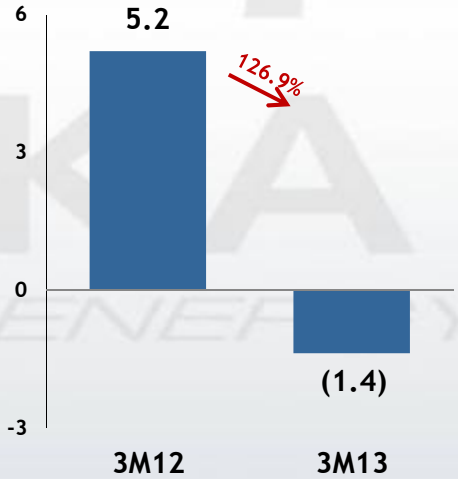


Adjusted EBITDA* (USD mn)



	3M12	3M13
Margin	18.3%	-2.2%

Net Profit** (USD mn)



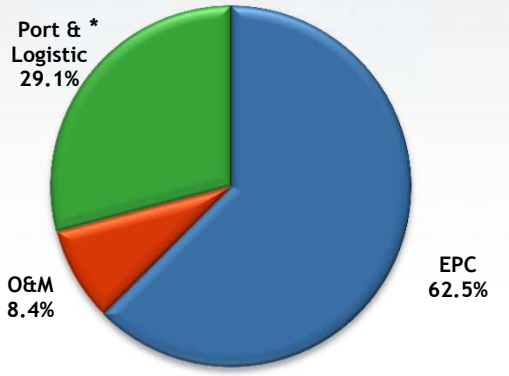
	3M12	3M13
Margin	11.%	-2.5%

*including dividends from Associates

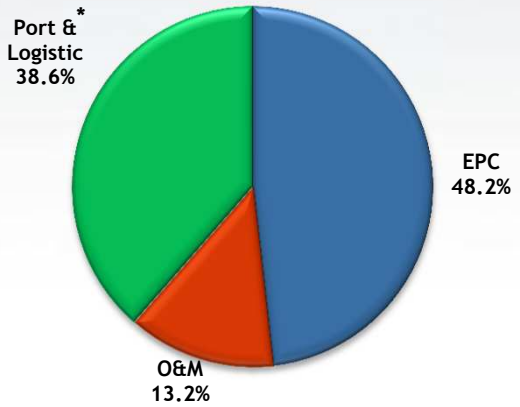
**Profit for the period attributable to owners of the company

Tripatra's Financial Highlights (2)

Revenue Breakdown by Value (USD mn)

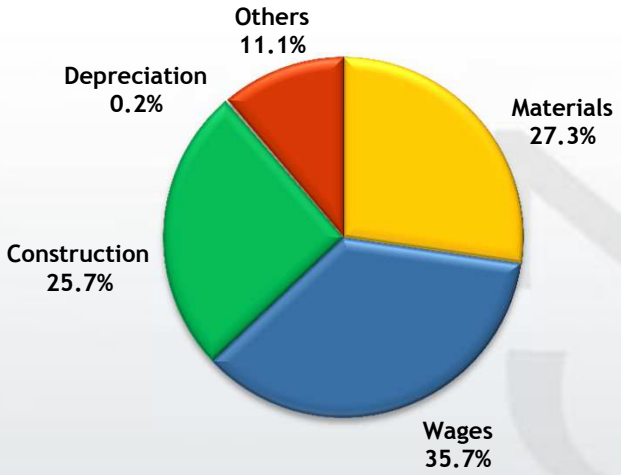


3M13 Revenue : USD55.5 mn

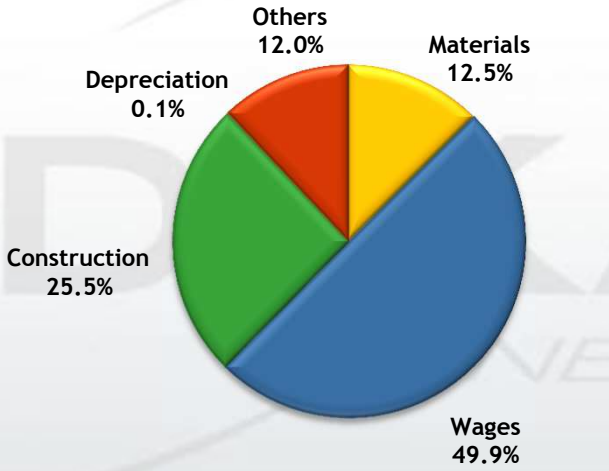


3M12 Revenue : USD43.1 mn

Cost Structure (USD mn)



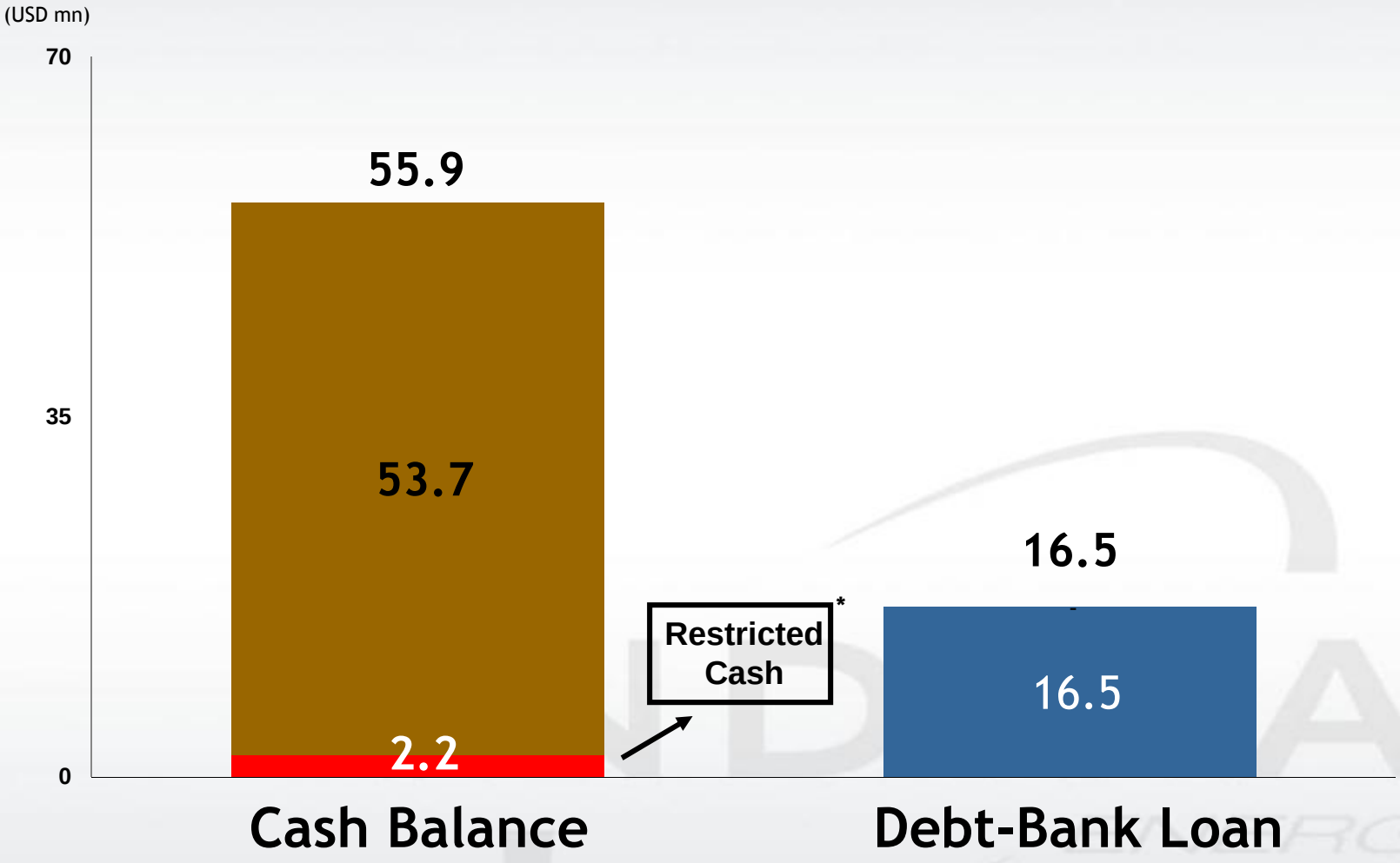
3M13 COGS : USD53.0 mn



3M12 COGS : USD39.0 mn

Note :
**Kuala Pelabuhan Indonesia (KPI)*

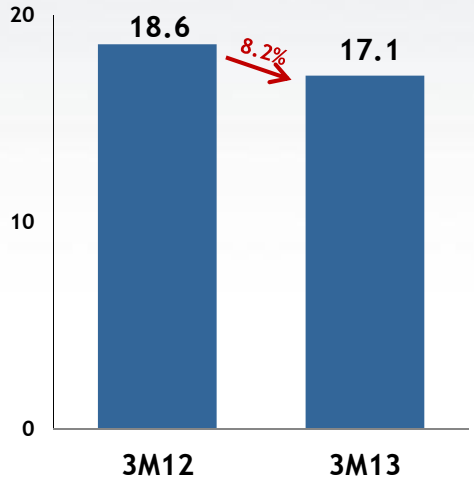
Tripatra's Financial Highlights(3)
Cash Balance & Debt



Note :
**Bank guarantees*

Tripatra's Financial Highlights(4)
Cotrans' Operation

Revenue (USD mn)

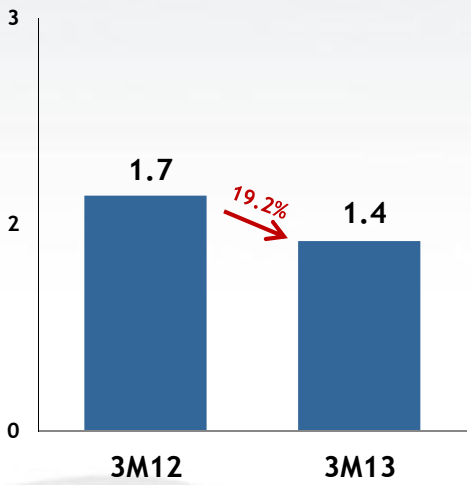


Gross Profit (USD mn)



	3M12	3M13
Margin	10.2%	8.8%

Operating Profit (USD mn)



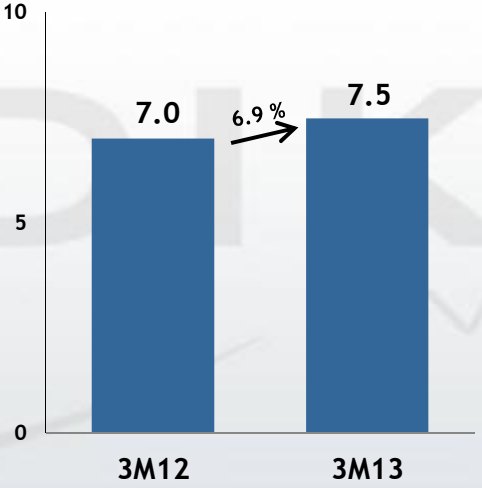
	3M12	3M13
Margin	9.1%	8.2%

Net Profit (USD mn)



	3M12	3M13
Margin	8.1%	7.0%

Coal Handle (mn ton)

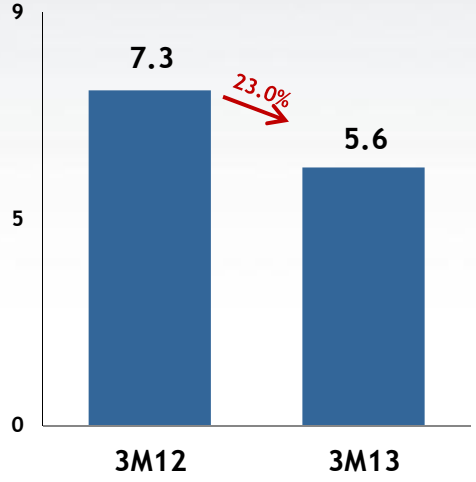


1Q

Tripatra's Financial Highlights (5)

Sea Bridge Shipping's Operation

Revenue (USD mn)

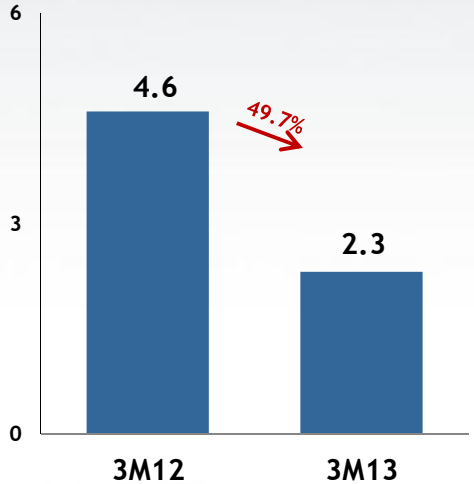


Gross Profit (USD mn)



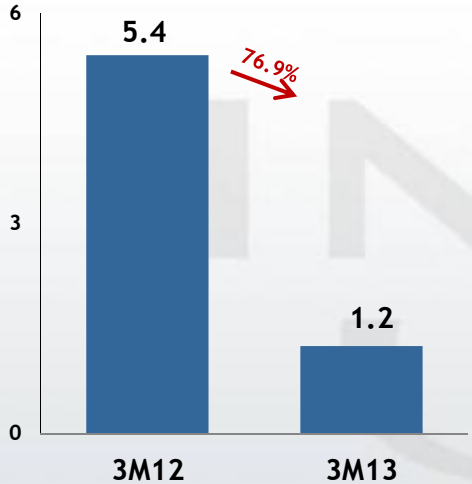
	3M12	3M13
Margin	65.7%	46.4%

Operating Profit (USD mn)



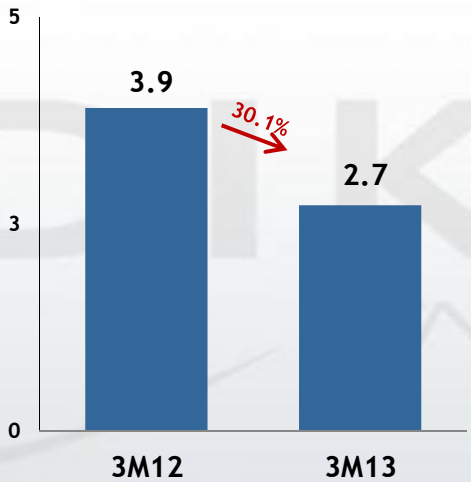
	3M12	3M13
Margin	63.0%	41.1%

Net Profit (USD mn)



	3M12	3M13
Margin	74.0%	21.4%

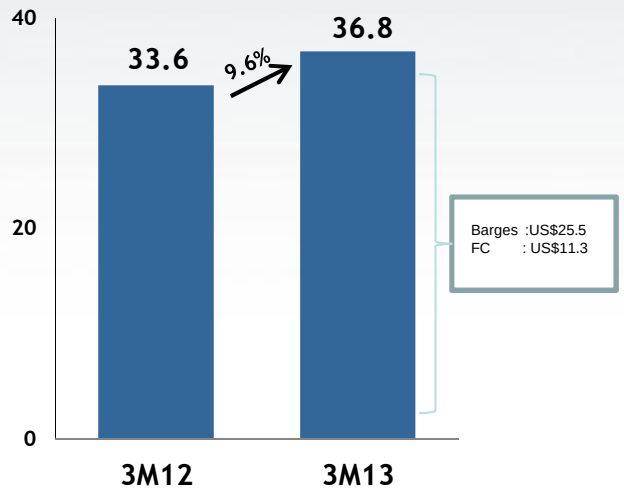
Coal Handle (mn ton)



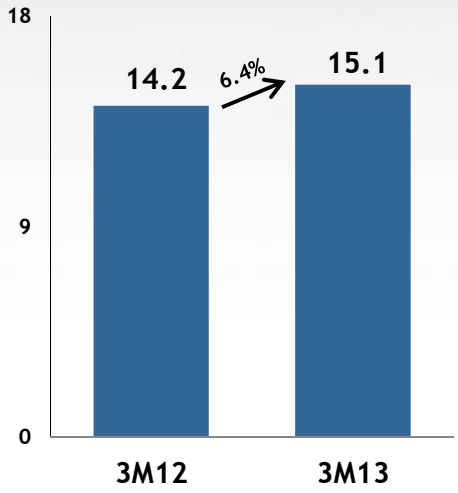
1Q

MBSS' Financial Highlights (1)

Revenues (USD mn)

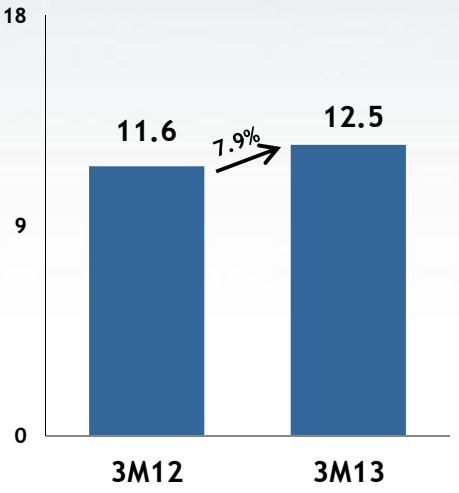


Gross Profit (USD mn)



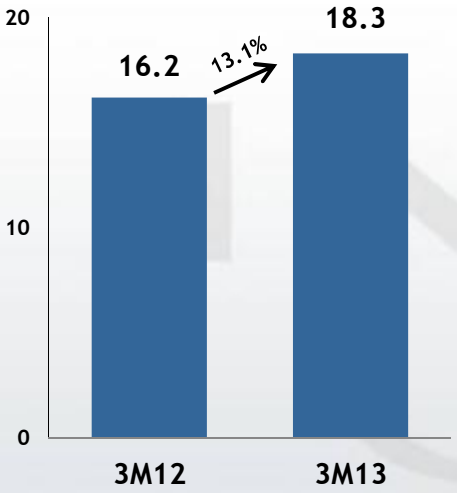
	3M12	3M13
Margin	42.2%	41.0%

Operating Profit (USD mn)



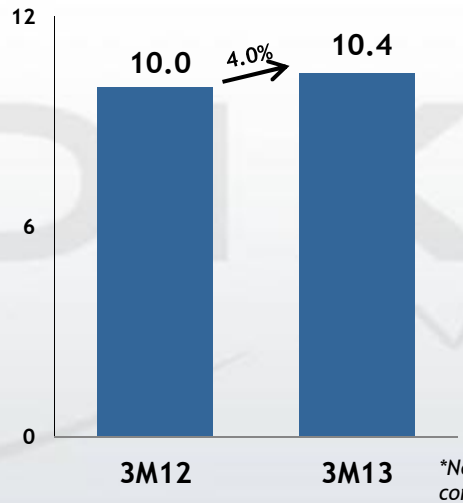
	3M12	3M13
Margin	34.4%	33.9%

EBITDA (USD mn)



	3M12	3M13
Margin	48.1%	49.6%

Net Profit* (USD mn)

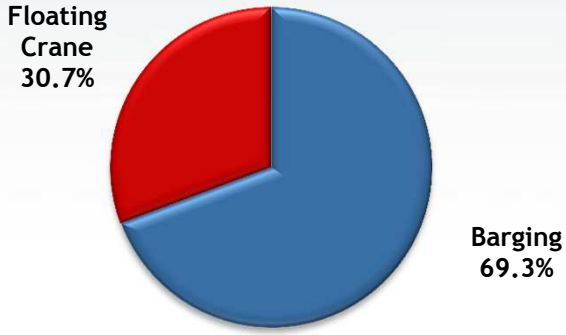


	3M12	3M13
Margin	29.7%	28.2%

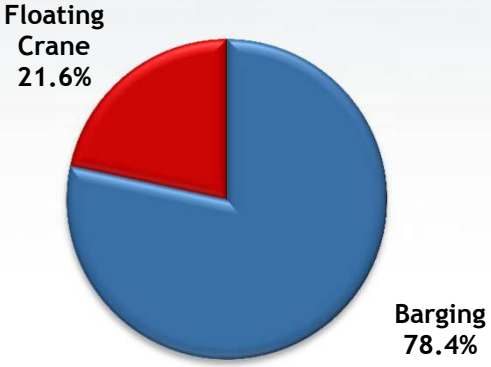
*Net income attributable to owners of the company

MBSS' Financial Highlights (2)

Revenues Breakdown by Value (USD mn)



3M13 Revenues : USD36.8 mn



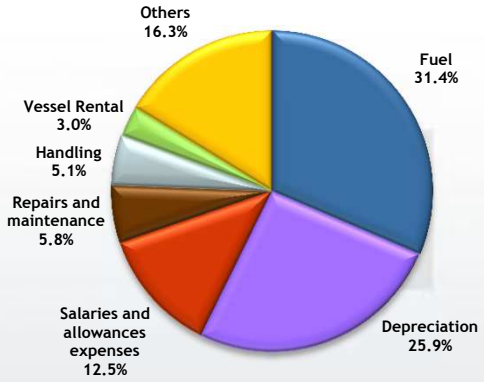
3M12 Revenues : USD33.6 mn

ASP/ton

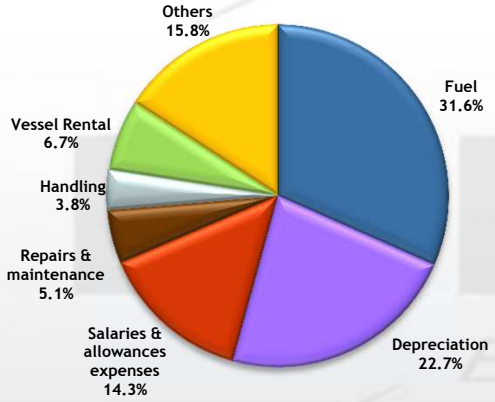
3M13
Barging : USD2.81
FC : USD2.02

3M12
Barging : USD4.05
FC : USD2.08

Cost Structure (USD mn)



3M13 COGS : USD21.7 mn



3M12 COGS : USD19.4 mn

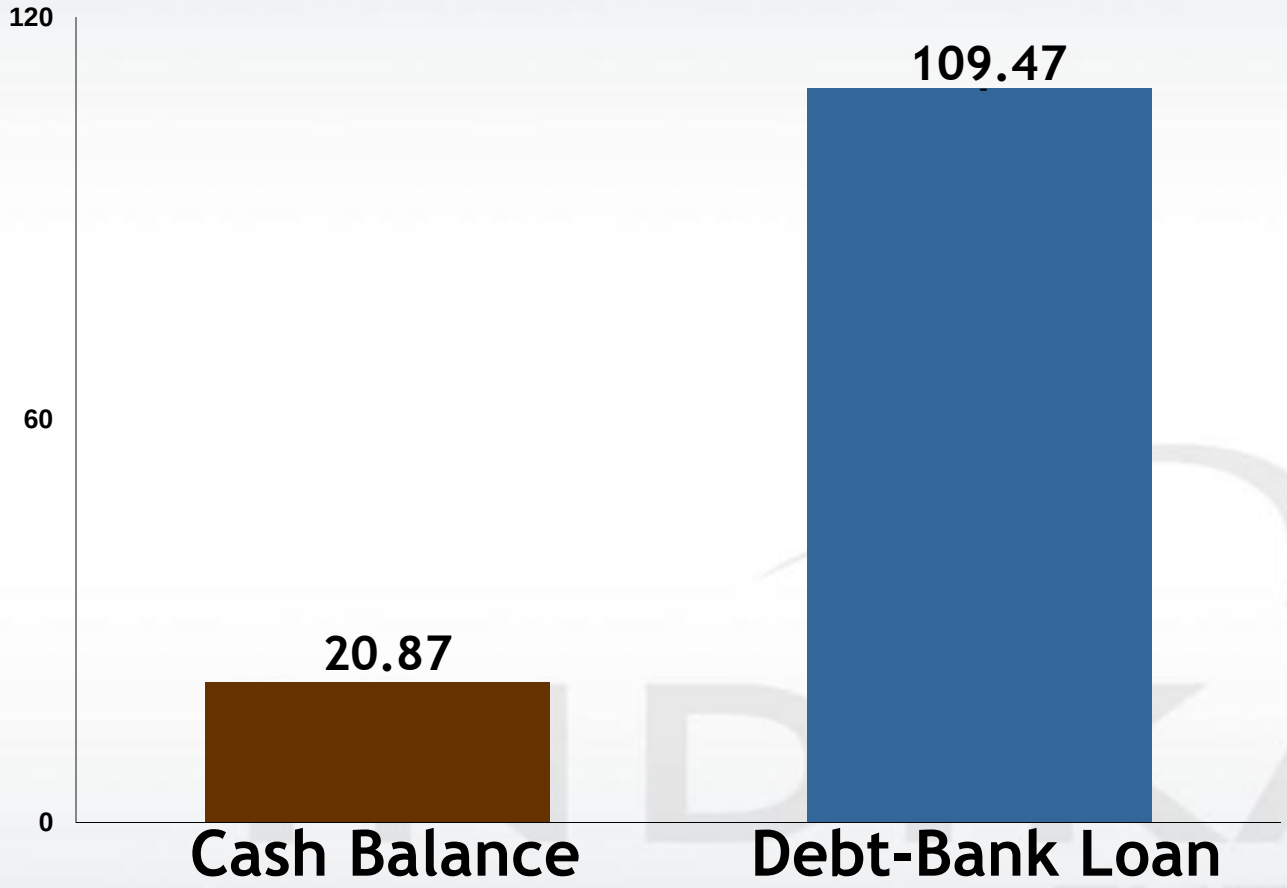
COGS/ton

3M13
Barging : USD1.75
FC : USD1.03

3M12
Barging : USD2.33
FC : USD1.25

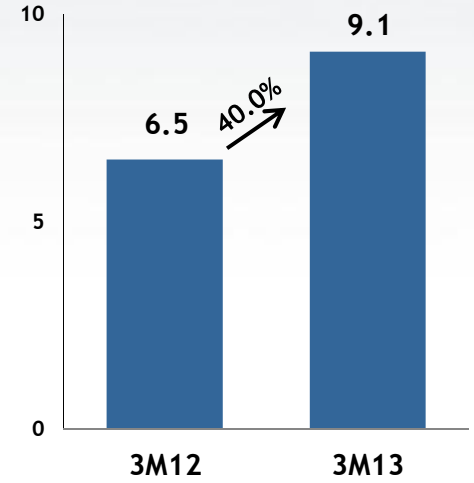
MBSS' Financial Highlights (3)
Cash Balance & Debt

(USD mn)

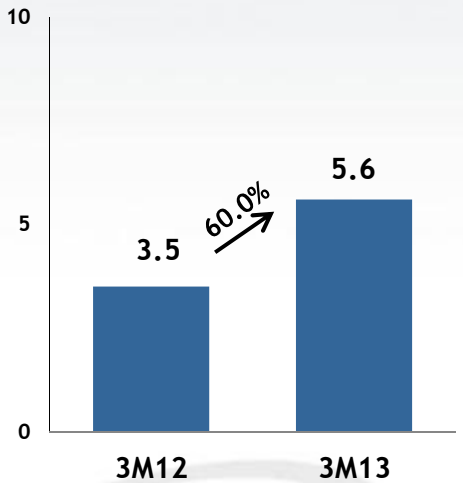


MBSS' Operating Highlights

Barging (mn ton)



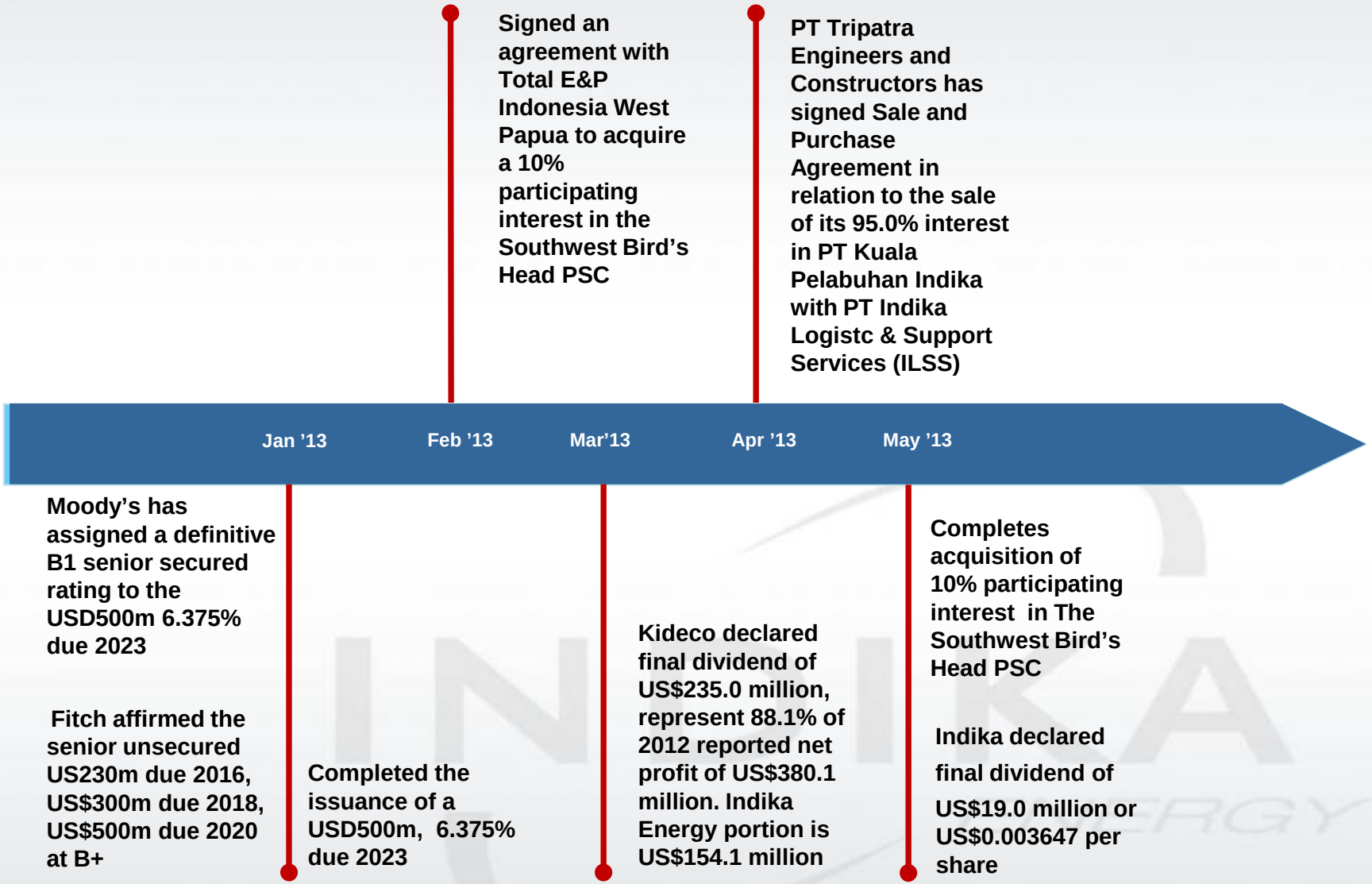
Floating Crane (mn ton)



Client	3M12	3M13	Changes
Kideco Jaya Agung	0.2	2.1	950.0%
BIB	1.0	0.8	-20.0%
KPC	2.1	3.0	42.9%
Sebuku	0.4	0.5	25.0%
Adaro	0.9	1.6	77.8%
Others	1.9	1.1	-42.1%
Total	**6.5**	**9.1**	**40.0%**

Client	3M12	3M13	Changes
Banpu	0.4	0.4	0.0%
Kideco	0.8	2.0	150.0%
Adaro	1.3	1.4	7.7%
Sakari	0.3	0.5	-66.7%
Berau	0.7	1.3	85.7%
Total	**3.5**	**5.6**	**60.0%**

Recent Key Developments (1/5)



Recent Key Developments (2/5)

24 January 2013, Indika completed the issuance of a US$500 million, 6.375% Senior Notes due 2023

US$500,000,000

Indo Energy Finance II B.V.

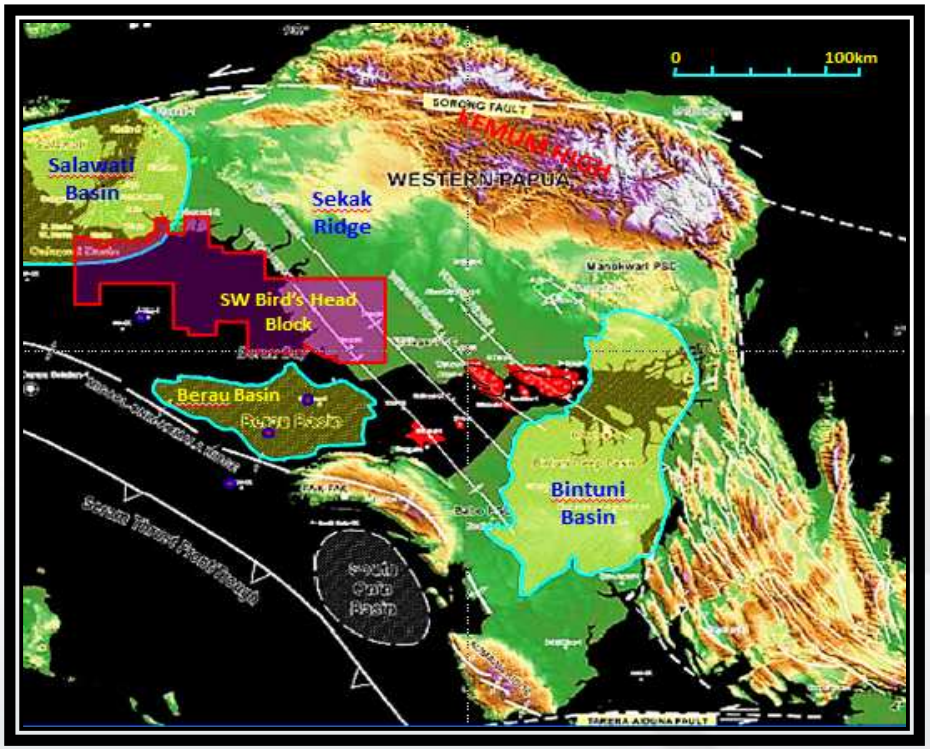
6.375% Senior Notes
Reg S / 144A

Use of proceeds to :

- **Repay short term debt $235 million that was raised to fund MTU acquisition**
- **Prefund US$230 million 2016 Bond callable in November 2013 at 104.875**

Recent Key Developments (3/5)

- **29 May 2013, Indika Energy announces that wholly-owned subisdiary PT Indika Multi Daya Energi has completed the acquisition of a 10% participating interest in the Total Operated Southwest Bird's head PSC. Total E&P Indonesia West Papua will holds the remaining 90% interest.**



- **A large permit of 7,176 km^2 with terrain of 1/3 swamp and 2/3 offshore at water depth up to 30 m off the coast of West Papua**
- **Very favorable frontier basin PSC fiscal terms post tax split are 80:20 (oil) and 60:40 (gas)**
- **Ownership – TOTAL (90%) / Indika Energy (10%)**
- **6 year PSC commenced 1 August 2011**
- **Exploration drilling to commence in mid-2013**

- **This PSC was awarded to Total in August 2011. The exploration block is located in the on-offshore Salawati Basin of the Province of West Papua. Covering an area of 7,176 km2. The first exploration well is planned to be spudded by end of June 2013.**
- **20 February 2013, Indika signed an agreement with Total E&P Indonesia West Papua to acquire a 10% participating interest in the Southwest Bird's Head PSC**
- **The past cost reimbursement in the amount of US1.2 million and the reimbursement of Jan-Apr 2013 costs in the amount of US$0.6 million**

Recent Key Developments (4/5)

Kideco's Dividends :

- Declared in March 2013, final dividend US$235.0 million
  - IE shares - US 108.1 million
    - US$29.9 million in April 2013
    - US$41.4 million in June 2013
    - US$36.8 million in November 2013
- Declared in November 2012, Interim dividend U$100.0 million
  - IE received US$46.0 million
- Total dividend declared US$335.0 million. This represent 88.1% of 2012 reported net profit of US$380.1 million
  - IE shares - US$154.1 million

Recent Key Developments (5/5)

Indika's Dividends :

- **Declared in May 2013, final dividend US$ 19.0 million or US$0.003647 per share. This represents approximately 27.7% of Indika Energy's reported Net Profit of US$68.7 million.**

What to expect in 2013 ?

Supply & Demand Forecast

Demand and supply growth of ’13 will be lower than the recent past due to continued economic slowdown

Demand

	+/-	2012	+/-	2013	Remarks
Asia	59	632	38	670	
China	40	180	15	195	2012 1~10 import 154Mt (+15Mt YoY)
India	13	106	15	121	3.900MW new P.P(import) to be on-line during 2013
Korea	-1	93	1	94	2012 1~10 import 76Mt (-1.4Mt YoY), imports from Indonesia decreased while imports from US, Africa, Columbia increased
Japan	6	122	4	126	New P.P Tepco Hirono (600MW)/Hitachinaka (1,000MW), Regeneration Tohoku Haramachi (1,000MW)
Europe/America	9	206	0	206	
World Total	**68**	**838**	**38**	**876**	SCF v.68 825Mt (2012), 864Mt (2013)

Supply

	+/-	2012	+/-	2013	Remarks
Indonesia	22	342	15	357	2012 domestic demand expected to be lower than 70Mt (-2Mt)
Australia	27	175	15	190	2012 1~9 export 122.4Mt (+16Mt YoY). Around 10Mt PCI coal transforms to streaming coal
Russia	8	94	4	98	
Columbia	4	80	5	85	2012 1~10 export 65.5Mt (+3.3Mt YoY)
SA	6	75	4	79	2012 1~9 export 56Mt (+7.0Mt YoY)
US	10	45	-5	40	1H export 25Mt (+9Mt YoY) Rising Natural gas prices consumers likely to switch back to coal
Others	0	29	0	29	Canada, Philippines, NZ, Poland, Norway, Venezuela
World Total	**76**	**839**	**38**	**876**	SCF v.68 815Mt (2012), 854Mt (2013)

Source: SCF v.67, McCloskey Statistics, China Coal Resource

Forecast: Gentle slope rather than steep climb

Short-term (3 months)

- The current price for Chinese domestic coal (BSPI), around 630RMB, is near the level of production cost for partial minters, applying pressure. So the price might be supported at this level.
- Historically, the price trend for gCnewc has shown a tendency to rise prior to the Chinese Lunar New Year's holiday due to the stocking of inventory, compared to the beginning of the year. However, the price trend after the holidays has shown different movements depending on the market situation at that time.
- For 1Q 2013, since the oversupply situation has not been resolved yet, and with no clear signs of economic recovery, gCnewc seems likely to be stable at around USD90 before the settling of the JRP.
- The upcoming annual contract between JPUs and Australian miners is expected to settle, at the best, around USD95, considering the weakened purchasing power due to the weakening of the Yen an the large portion of contracts concentrated in 2Q (40~50Mt). Thus upside potential is also likely to be limited below the JRP price.

Mid-term (by end 2013)

Demand: "Gradual recovery"

- China is on the way back to recovery. (IMF's GDP project for 2013: 8.2% Dec. Industrial production +10.3% YoY, 2013 Jan. China HSBC PMI 51.9 mom +1.0).
- This led to increase in electricity consumption. (As of 2012 Nov., 413.90bn Kwh, YoY +5.72%).
- Since Asian economies are on track to build to 5.5% of GDP growth, this would, in turn, sustain relatively strong demand.

Supply: "Narrowed bargaining power"

- With major producers' decision to increase production rather than curtail for the next year's sales, the market oversupply can be intensified along with weak freight rates leading the influx of US, S. African, and Colombian coal, but not as much as in 2012.
- Capex cutback may improve medium-term forecast, but not in 2013.
- Although some of small and mid-sized mines in Indonesia are reported to have adjusted production, it is hard to interpret this to boost the market prices subdued market fundamental.

"The price is expected to rise gradually in the process of resolving the oversupply"

Source: Bloomberg

Long term growth-oriented strategy remains intact

Indika has a growth-oriented strategy aimed at deepening core expertise and enhancing integration

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

To weather the current market conditions Indika has implemented a number of measures:

- **Scale back exploration over the short term due to prevailing market conditions**
- **Manage capex spend by allocating cash only to critical projects, while lengthening out the timeline on non-critical projects**
- **Reduce funding costs by undertaking a strategic liability management exercise**

2013 Key Assumptions

Exchange rate	Rp9.500/USD 1
Thermal Coal Price (New Castle Index)	USD90.0/ton
Fuel Cost (Diesel)-Pertamina	Rp10,900/liter

Resources

	2013 Assumptions	3M13
Kideco		
Average Selling Price (ASP)	USD55.0/ton	USD60.43/ton
Production Volume	37.0 mn tons	8.9 mn tons
Strip Ratio (SR)	6.50 X	6.48 X
Cash Cost excl. Royalty	USD39.07/ton	USD34.21/ton
MTU		
Production Volume	100.000 tons/month	n/a
Strip Ratio (SR)	10.0 - 12.0 X	n/a
Cash Cost excl. Royalty	USD58.70 - 62.50 /ton	n/a
Santan		
Average Selling Price (ASP)	USD75.0/ton	USD74.13/ton
Production Volume	2.5 - 3.0 mn tons	0.52 mn tons
Strip Ratio (SR)	10.9 X	18.08 X
Cash Cost excl. Royalty	USD65.81/ton	USD73.48/ton

Services & Infrastructure

	2013 Assumptions	3M13
Petrosea		
Overburden	167.0 mn BCM	36.78 mn BCM
MBSS		
Barging Volume	39.0 mn tons	9.10 mn tons
Floating Crane Volume	24.8 mn tons	5.60 mn tons
Tripatra		
Backlog	USD641.5 mn	USD625.4 mn

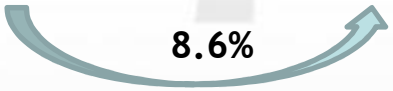
Energy Resources



Kideco
Santan Batubara
MTU
MEA

Indika's Coal Reserves and Resources

Coal Assets	Reserves (mn ton)	Resources (mn ton)	2011 Production (mn ton)	2012 Production (mn ton)	2013 Prod. Target (mn ton)
Kideco	651.00	1,376.00	31.50	34.20	37.00
Santan	47.90	283.70	1.70	2.63	3.00
MTU	40.60	75.20	n/a	n/a	100.000/month
MEA	40.00	100.00	n/a	n/a	Development
Total	**779.50**	**1,834.90**	**33.20**	**36.83**	**40.00***



JORC Standard

Reserves : 668.30 mn tons

Resources : 1,437.50 mn tons

Note : * Exclude MTU

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 engages in surface open-cut mining since 1993

First-generation Coal Contract of Work valid through 2023

JORC resources as of April 2011 at 1,376mt and reserves at 651mt

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

	INDIKA	SAMTAN	PT Muji Inti Utama
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 Indika
Commissioners	2	2	-
Directors	3	4	-

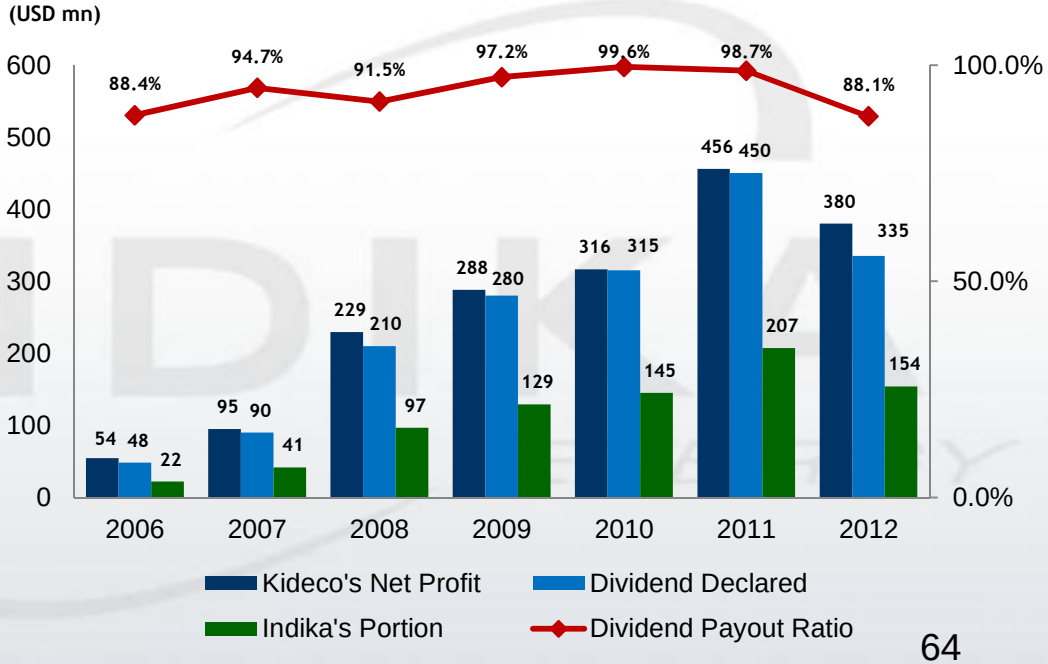
Cordial relationship at all levels—senior management, Directors/Commissioners and shareholders

Working together to ensure the success of Kideco

Certainty of cash flows from 80% minimum dividend payout obligation

All major decisions require a 60% vote by shareholders so Indika and Samtan have equal negative control

Kideco's Dividend History



Abundant Reserves and Resources

Reserves (in million ton) 1)

Area	Calorific Value (kcal) 2)	Proved	Probable	Total
Roto South	4,870	91	66	157
Roto North	5,470	-	18	18
Roto Middle	4,730	22	17	39
Susubang	5,120	-	16	16
Samarangau	4,430	79	342	421
Total		192	459	651

651 million tons in Reserves

Resources (in million ton) 1)

Area	Measured	Indicated	Inferred	Total
Roto South	106	114	44	264
Roto North	-	22	57	79
Roto Middle	27	33	62	122
Susubang	-	21	7	28
Samarangau	88	570	225	883
Total	221	760	395	1,376

1.38 billion tons in Resources

Note :
1)Based on latest JORC (April 2011) with long term coal price USD105/ton assumption
2)GAR basis

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

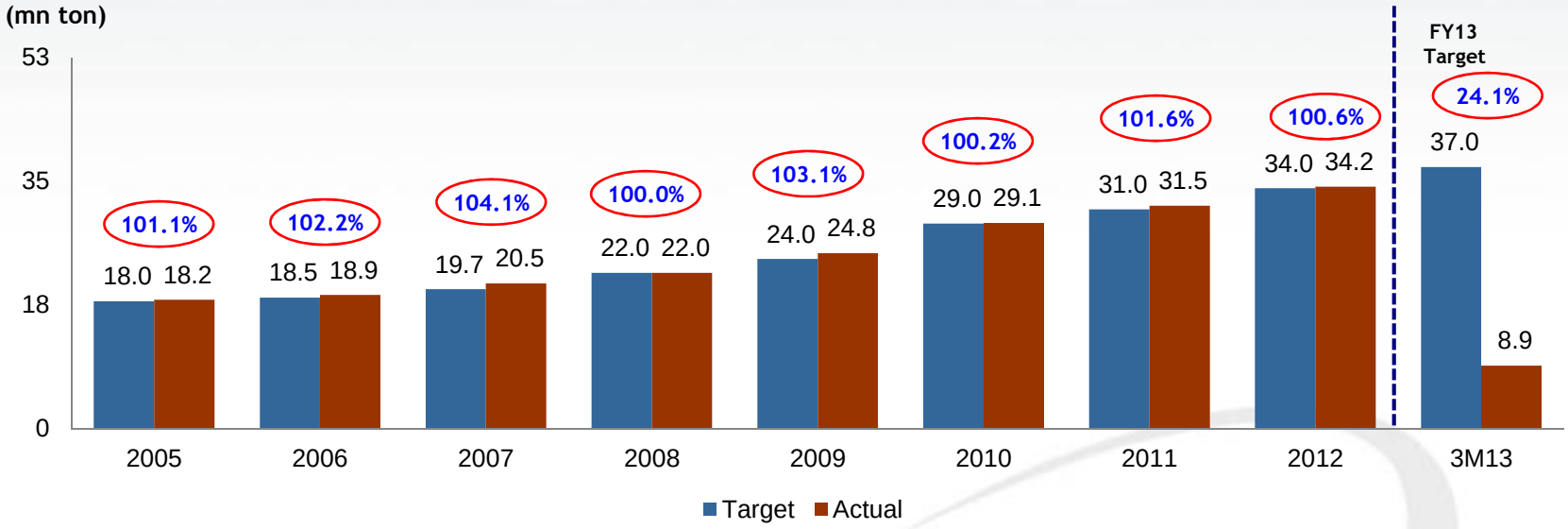


- Capable of loading a number of vessels simultaneously

Total Distance: 99 – 107km

… Supporting Reputation as the Most Reliable Supplier

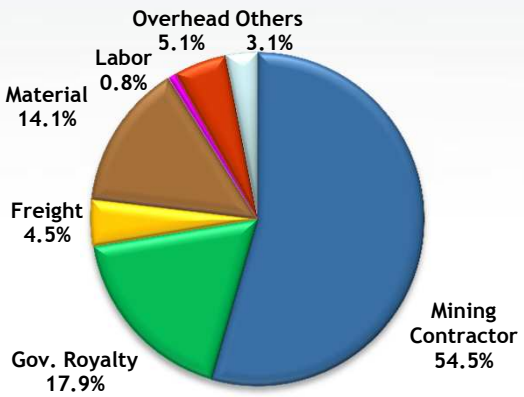
Unmatched Track Record of Production Achievement



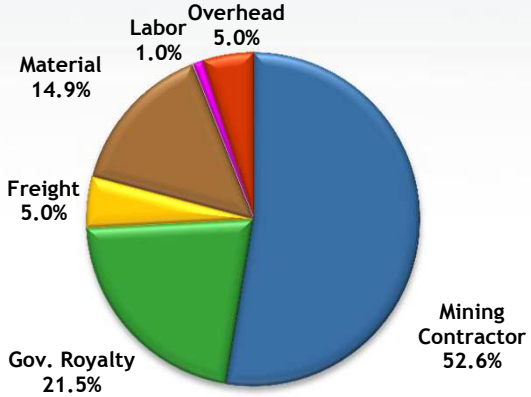
- ✓ **Zero occurrence of force majeure since 1993**
- ✓ **Uninterrupted supply of coal even During Bad Weather Conditions**
- ✓ **Flexibility to Increase Production with Minimal Capex Requirement**
- ✓ **Enhanced Brand Credibility among Buyers**
- ✓ **Industry leader in terms of reliability**
- ✓ **Support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

One of the Lowest Cost Coal Producers in Indonesia

Cash Cost Component



3M13 total cash cost : USD372.0 mn



3M12 total cash cost : USD353.2 mn

USD Cash Cost / ton

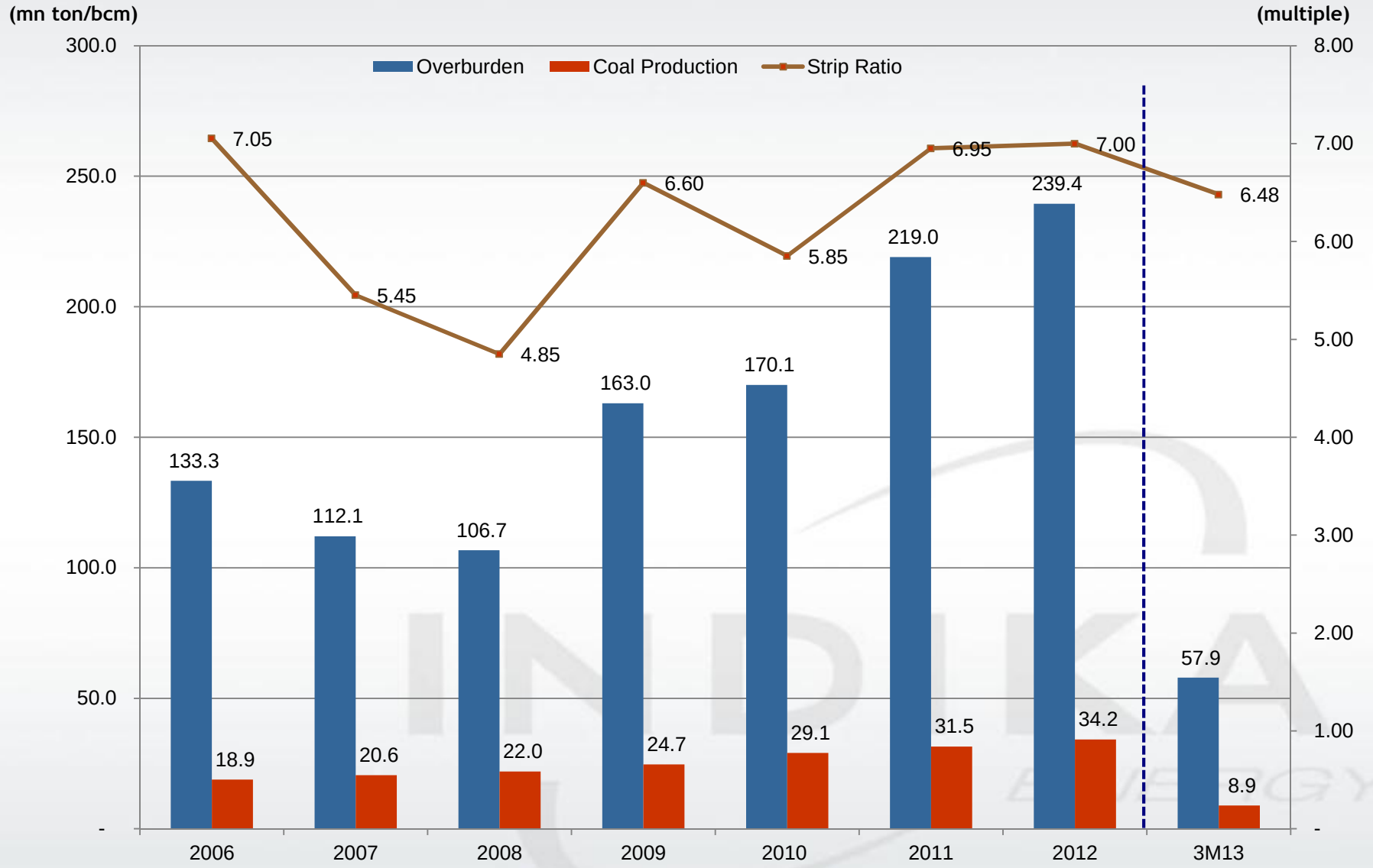
3M13
USD41.66 incl. royalty
USD34.21 excl. royalty

3M12
USD43.50 incl. royalty
USD34.13 excl. royalty

Margin Expanded Amidst Increased in Fuel Cost



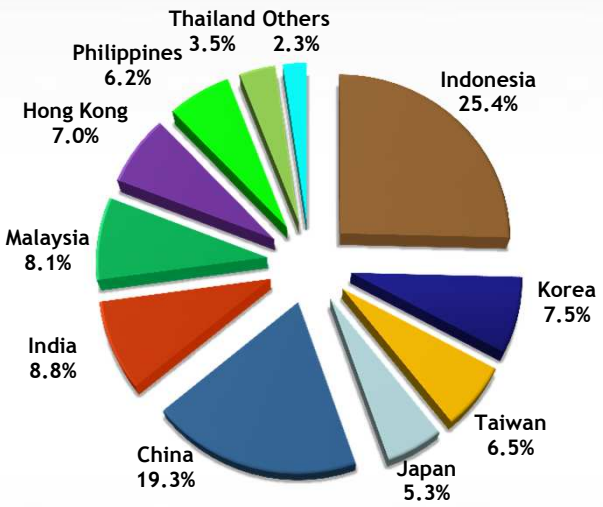
Kideco Operations Performance



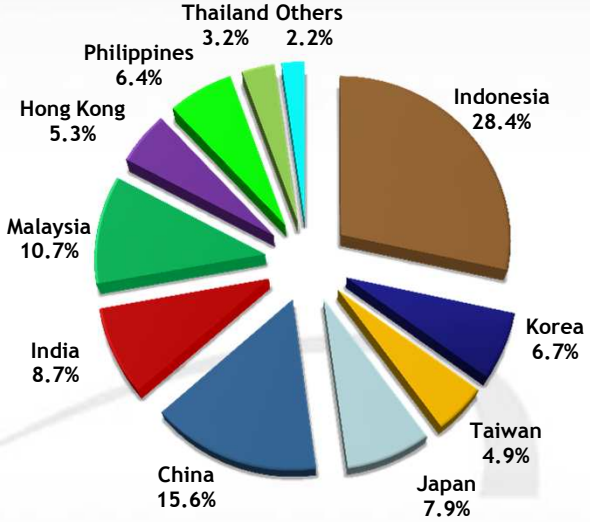
Kideco Sales By Destination

Strong Presence in Traditional & New Markets

3M13 - Total Sales Volume : 9.1 mn tons



3M12 - Total Sales Volume : 8.4 mn tons



3M13 Top 10 Customers :

Paiton Energy, Jawa Power,Indonesia
China National, General Nice, China
Aboitiz, Philippine
CLP/HEC, Hongkong

Kepco, Korea
T/Power, India
EPDC, Japan
TNBJ, Malaysia

3M12 Top 10 Customers :

Kepco, Korea
Taiwan Power, Taiwan
Jawa Power Indonesia
Indonesia Power
Tenaga, Malaysia

Paiton Energy, Indonesia
Bhatia,India
Siam Cement, Thailand
China national Coal Group
EPDC, Japan

Strong Customer Based - Mostly Power Plant

PT Santan Batubara

Petrosea owns 50% of Santan, the third-generation Coal Contract of Work with 24,930 Ha concession in East Kalimantan and valid through 2038

Petrosea engages coal mining services and Harum Energy who owns other 50% stake in Santan, engages coal marketing services

Santan engages in surface open-cut mining since April 2009

JORC resources as of March 2011 at 61.5 mt and reserves at 17.3 mt

Non-JORC resources as of March 2011 at 222.2 mt and reserves at 30.6 mt

Hauling distance from Separi Pit : 35 km
Hauling distance from Uskap Pit : 56 km

Transshipment distance from Muara Jawa : 123.2 km
Transshipment distance from Muara Berau : 227.8 km



Santan Batubara - High Value Coal Mining Asset

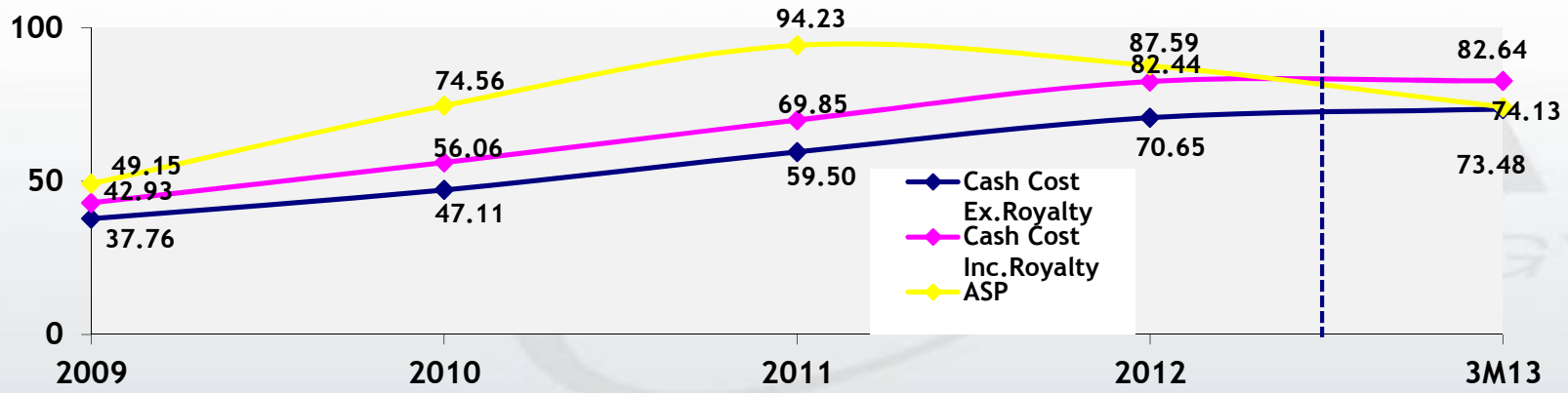
Resources & Reserve (in million tons)		
Area	Resources	Reserves
Separi	61.5 [1)]	17.3 [1)]
Birawa	57.8 [2)]	20.5 [2)]
Uskap	96.1 [2)]	8.1 [2)]
Santan	68.3 [2)]	2.0 [2)]
Sebulu [3)]	-	-
Total	283.7	47.9

Coal Quality	
Calorific Value (kcal/kg)	5,500 - 5,800
Sulphur Content	1.0%
Ash Content	4 - 8%
Royalty	13.5%
Corporate Tax	25%
Pit-to-Port Distance	~35 km

Note :
[1)] Based on latest JORC (March 2011) with long term coal price USD 112.5/ton assumption
[2)] Based on initial exploration reports (non-JORC)
[3)] Future exploration area

Average Selling Price & Cash Cost

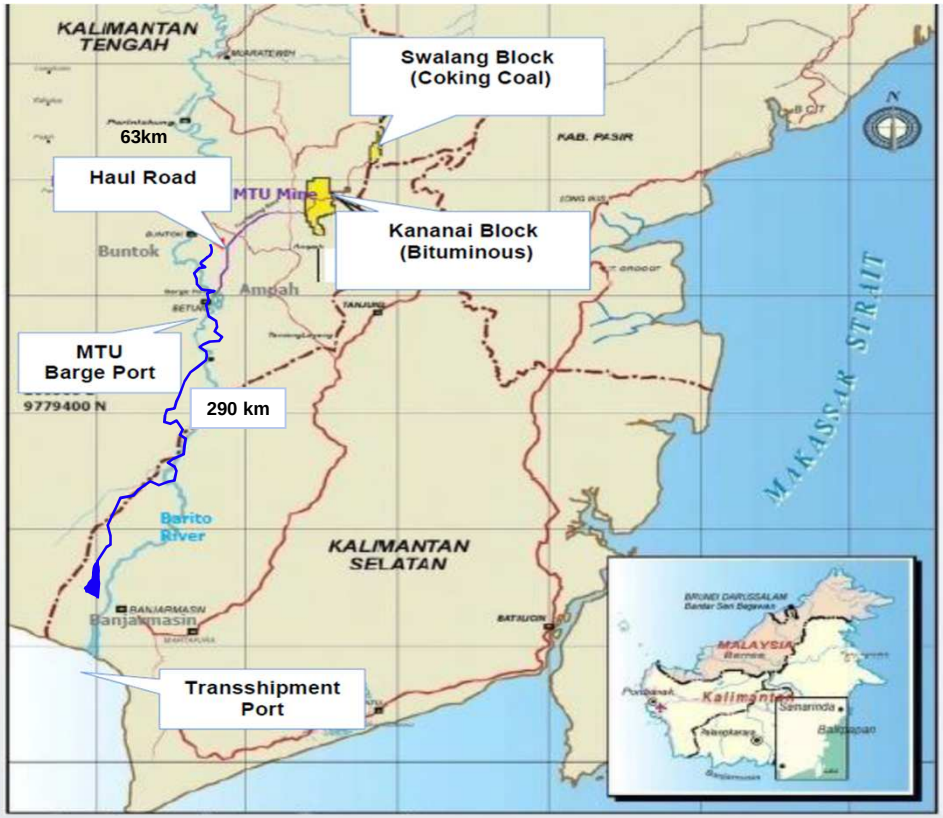
(USD/ton)



Indika Completed the Acquisition of MTU (1)

- On May 31, 2012, Indika completed acquisition of 85% of PT Multi Tambangjaya Utama ("MTU") from Asia Thai Mining Co. Ltd. ("ATM") & an individual shareholder, and its coal right from International Coal Trading Limited
- Total transaction value of USD108.9m (on a 85% basis) for MTU and associated coal distribution rights (plus the assumption of bank loans to MTU of USD69 million and other MTU indebtedness)

Business Description



(Central and South Kalimantan)

- MTU is a bituminous thermal and coking coal producer based in Central Kalimantan, holding a third generation CCOW expiring in 2039
- Mine is located about 30km northeast of Ampah City and about 250km north of Banjarmasin, the capital of South Kalimantan
- Hauling road : 63 km & barging : 290 km
- The concession covers an area of 24,970 ha located in Barito Selatan, Barito Timur and Barito Utara, Central Kalimantan
- MTU has developed infrastructure and logistics which includes haul roads, a conveyor jetty, crusher and barge port
- The mine is currently not producing as it is in the process of obtaining regulatory approvals to re-commence production

Key Investment Highlights (2)

1 High CV Thermal and Coking Coal Reserves*

- Thermal Coal CV : 6,500 – 7,200 adb
- Coking Coal CV : 7,800 adb

2 Developed Infrastructure and Logistics

- Barge port capacity : 5Mtpa
- Crusher/conveyor belt capacity : 3Mtpa
- Haul road capacity : 3Mtpa

3 Operational Synergies Through Integration with Indika Energy Platform

- Mining contracting – Petrosea
- Barging and transportation – MBSS

4 Large Concession Area – Potential Exploration Upside

- 10 sub-blocks have been explored based on USGS standard

5 Rare Opportunity to Acquire Asset Close to Production Stage

- Production can commence once relevant licenses and approvals are obtained
- Estimated production by 1Q 2013

MTU
MULTI TAMBANGJAYA UTAMA

Note :
*Independent party analysis of the coal deposit on 10 blocks, based on USGS standard, indicates 75.2 MT resource and 40.6 MT mineable reserve of high quality thermal and coking coal. Further plans for comprehensive drilling and detailed exploration of the concession area are in place to reconfirm the reserve base

Existing Infrastructure Supports Production of up to 3 MTPA (3)

Haul Road

Approximately 63 km private hauling road from Pit to Port is owned by MTU



Crusher



Capacity is sufficient to handle 3 Mtpa

Conveyor Jetty

Capacity of conveyor jetty can be increased to 10 Mtpa based on existing available area of the port



Barge Port



MTU's own barge port has capacity of up to 5 Mtpa and can load a 300-feet barge with capacity of 8,000 tons

Operational throughout the year (even in dry season)

MTU's Resources and Reserves (4)

Coal Reserves & Resources			
	Thermal	Coking	Total
Resources (mn ton)*	51.6	23.6	75.2
Reserves (mn ton)*	31.2	9.4	40.6
Strip Ratio (X)	13.0	17.0	

Coal Quality		
Parameter**	**Thermal**	**Coking**
Calorific Value (kcal/kg)	6,721 – 7,208	7,808
Total Moisture (%)	6.7 – 14.2	12.8
Ash (%)	5.5 – 13.2	5.0
Volatile Matter (%)	42.1 – 42.9	27.0
Total Sulphur (%)	1.7 – 2.2	1.4

Note :
**USGS standard as of 1 January 2011*
***adb*

MTU's Capex Planning in Next Five Years (5)

Allocation	Budget (USD mn)	%
Land Compensation & Licenses	42.2	43.8%
Infrastructure & Mine Development	36.0	37.4%
Exploration	17.3	18.0%
Heavy Equipment	0.8	0.8%
Total	**96.3**	**100.0%**

Indika Completed the Acquisition of MEA

On March 21, 2012, Indika completed the acquisition of 60% stake on PT Mitra Energi Agung a greenfield coal asset located in East Kalimantan for USD27 mn

Business Description



(East Kalimantan)

- MEA hold an IUP license
- The concession covers an area of 5,000 ha located at East Kutai, East Kalimantan
- The quality of coal is low rank coal with approximately 3,750 - 4,000 kcal GAR
- Based on initial scout drilling by internal geologist team, it is estimated to have minimum 40 mn tons of reserves; over 100 mn tons of resources
- SR : 3 - 4 X
- Hauling from pit to port is very close, approximately 18 km private hauling road
- Port to the transshipment is around 50 km

Energy Services



Tripatra & Subsidiaries
PT Petrosea Tbk.

Tripatra Has 41 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











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.
- Tug-boat : 21 units & Barge : 23 units
- Cotrans paid dividend to Tripatra amounting to USD 2.3 mn of USD 5.0 mn total dividend in April 2012



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)
- FLF : 2 units & F/C 2 units
- SBS paid dividend to Tripatra amounting to USD3.2 mn of USD7.0 mn total dividend in April 2012



Tripatra's Backlog in 2013

Client	Project descriptions	Contract Value (USD mn)	Time period	Remaining Contract Value (USD mn) Per 31 Dec 2012	Addition/ Amendment in 3M13 (USD mn)	Adjusted Remaining Contract Value (USD mn)	Revenue Recognition (USD mn) Period ended 31 March 2013	Remaining Contract Value (USD mn) Per 31 March 2013
Existing Contract								
PERTAMINA GAS SAMTAN	Gas project in South Sumatera	137.9	2010-2012	0.5	1.5	2.0	-	2.0
Chevron	Salak & Drajat Geothermal	38.5	2010-2012	18.7	-	18.7	0.5	18.2
Chevron	Flexible Program Management 3 [3]	34.2	2010-2011	-				-
Chevron	Chevron - Rapak [2]	3.2	2011-2012	7.7	-	7.7	0.1	7.6
PERTAMINA HE ONWJ	Pertamina HE ONWJ	1.5	2011-2012	-	21.8	21.8	0.04	21.8
PremierOil	Premier Oil	21.4	2010-2013	16.3		16.3	1.0	15.3
ExxonMobil	Exxon Mobil - Cepu [1]	746.3	2011-2014	295.6	-	295.6	33.6	262.0
DONGGI SENORO	JOB Pertamina-Medco Donggi - Senoro [4]	520.0	2012-2014	285.8	-	285.8	3.6	282.2
ConocoPhillips	Conoco Phillips	14.8	2012-2013	14.2	-	14.2	0.5	13.7
PERTAMINA	Cilacap RFCC Project [5]	3.2	2012-2013	2.7	-	2.7	0.1	2.6
Total				641.6	23.3	664.8	39.4 [6]	625.4

Note :
1)EPC1 Production Processing Facilities by TPEC & Samsung Engineering Consortium with total contract value USD746.3 mn, awarded on August 05, 2011
Estimated TPEC's portion in consortium : USD391 mn (USD372.6 mn-net)
2)Front end engineering & design
3)Operating & maintenance - rolled over
4)Gas Production Facilities by TPEC & Samsung Engineering Consortium with total contract value USD520 mn, 55% TPEC's portion
5) PMC Work with PT Foster Wheeler Indonesia for Pertamina
6) Revenue from contracts exclude revenue other than contracts

PT Petrosea Tbk.

PT Petrosea Tbk. is a multi-disciplinary 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's strategy is to 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 Strong Backlog in 2013

Client	Project descriptions	Contract value (USD mn)	Scope of Work	Time period	Remaining Contract Value (USD mn) Per 31 Dec 2012	Addition/ Adjustment In 3M13 (USD mn)	Adjusted Remaining Contract Value (USD mn)	Revenue Recognition (USD mn) Period ended 31 March 2013	Remaining Contract Value (USD mn) Per 31 March 2013
Existing Contract									
	Gunungbayan Pratama	320.7	Overburden 383 mn bcm	2009-2017	500.3	2.7	503.0	19.9	483.1
	Santan Batubara	362.4	Overburden 240.4 mn bcm Coal Extraction 24.4 mn tons	2009-2016	373.0	8.4	381.4	29.5	351.9
	Adimitra Baratama Nusantara	825.9	Overburden 566 mn bcm Coal Extraction 41.3 mn tons	2009-2018	658.7	1.2	659.9	16.2	643.7
	Kideco Jaya Agung	216.1	Overburden 132 mn bcm Coal Extraction 31.2 mn tons	2011-2015	144.2	2.0	146.2	15.7	130.5
Sub Total		1,725.1			1,676.2	14.3	1,690.5	81.3	1,609.2
	POSB	87.3		2004-2015	95.5	21.0	116.5	9.0	107.5
	Engineering & Construction	9.9		2009-2012	0.6	32.9	33.5	0.5	33.0
Total		1,822.3			1,772.3			91.0	1,749.7

Mining Fleet

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

Type		31 Dec 2010	31 Dec 2011	31 Dec 2012	31 Mar 2013
	Excavators	21	29	42	42
	Dump Trucks	84	184	241	241
	Bulldozers	25	37	46	46
	Graders	11	17	27	27
[redacted]	Ancillary Equipment	69	101	162	162
Total		**210**	**368**	**518**	**518**
Number of Fleet*		**19**	**29**	**39**	**39**
Overburden Capacity p.a (mn bcm)		**97**	**148**	**201**	**47**
Overburden Performance (mn bcm)		**80.78**	**116.10**	**156.72**	**36.78**

Note :
** One fleet typically consists of 1 excavator, 5-8 dump trucks and other auxiliary equipment*

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

Chevron, Total, ExxonMobil, Eni, Halliburton, M-I SWACO

Energy Infrastructure






PT Mitrabahtera Segara Sejati Tbk.
PT Cirebon Electric Power

PT Mitrabahtera Segara Sejati Tbk.

MBSS is an integrated coal transport and logistics (one-stop-solution) service company incorporated in 1994.

Since 1998 MBSS has shown its commitment to customers by being the first company in Indonesia to sign a contract with a dispatch and demurrage provision clause, thus exhibits a reliable service in terms of punctuality.

Material Handling	Port Management	Barging	Transshipment
The operations cover: crushing, screening, quality control, stockpile management, dan conveyor system operation.	Port management and operator	Transport from loading port to anchorage for transshipment and transport from loading port to unloading port (direct barging)	Transfer of coal from barge to mother vessel which can be executed in 2 ways: stevedoring (transfer of coal by using geared vessel) and intermediate facilities (floating cranes)
			

✓	A leading integrated one stop solutions of coal transportation that provides services from coal handling management, port management and operations, barging and transshipment
✓	Operational excellence: with the advanced technologies and robust underlying business process enables MBSS to optimize cost control and crew managements that lead to higher productivity and higher return (Fuel Optimalization System, GPS System, Performance Based System)
✓	With diversified customer base, MBSS has increased flexibility for its fleet slot allocation, thereby improving utilization and minimizing idle fleet capacity.

MBSS' Backlog in 2013 (1)

Client	Time period ended	Remaining Contract Value (USD mn)	New Contract/ Additional Value in 3M13 (USD mn)	Revenue Recognition (USD mn)	Remaining Contract Value (USD mn)
		Per 31 Dec 2012		Period ended 31 March 2012	Per 31 March 2013
Barging					
Adaro Indonesia	2010-2017	134.0		5.7	128.3
Kaltim Prima Coal	2006-2014	26.2		5.7	20.5
Holcim Indonesia	2010-2016	19.5		1.9	17.6
Sakari	2011-2013	1.8	3.7	0.9	4.6
Berau Coal	2009-2013	0.1	0.6	0.4	0.3
Banpu	2011-2015	13.1		0.7	12.4
Indocement Tunggal Prakarsa	2010-2013	0.3	4.1	1.6	2.8
Borneo Indobara	2011-2012	23.0	-	3.8	19.2
Kideco Jaya Agung	2012-2014	11.2	-	3.2	8.0
Singlurus Pratama	2012-2013	0.1	1.2	1.3	-
Sub Total		229.3	9.6	25.2	213.7

MBSS' Backlog in 2013 (2)

Client	Time period ended	Remaining Contract Value (USD mn)	New Contract/ Additional Value In 3M13 (USD mn)	Revenue Recognition (USD mn)	Remaining Contract Value (USD mn)
		Per 31 Dec 2012		Period ended 31 March 2013	Per 31 March 2013
Transshipments					
Kideco Jaya Agung	2010-2019	75.2	-	3.3	71.9
Adaro Indonesia	2008-2014	9.9	-	2.2	7.7
Berau Coal	2011-2021	90.1		3.1	87.0
Sakari	2011-2013	0.4	3.9	0.8	3.5
Banpu	2011-2013	0.9	0.8	1.7	-
Sub Total		176.5	4.7	11.1	170.1
Total		405.8	14.3	36.3	383.8

Large Fleet of Vessels

Tug	
	
80	2
Total	82

Barges	
	
74	1
Total	75

Floating Crane	
	
7	0
Total	7

Cement Vessel	
	
1	0
Total	1

MBSS Capex Realization 3M13		
3M13 Budget (USD mn)	3M13 Realization (USD mn)	2012 Realization (%)
1.9	4.3	226.3%

Description	USD mn	Remarks
Vessels	3.6	1 Barge & 2 Tugs
Other Fixed Assets	0.7	Construction in Progress & Etc

Support Vessel	
	
1	0
Total	1

As of Dec 31' 2011`	Additional up to March 31' 2013

PT Cirebon Electric Power

CIREBON ELECTRIC POWER

Location	• Cirebon, Java
Capacity	• 1x660MW
Shareholding	• Marubeni Corp.: 32.5% • KOMIPO Co.: 27.5% • Samtan Co.: 20.0% • Indika: 20.0%
Off-taker	• PLN
Power Purchase Agreement	• 30 Years
Tariff	• USD0.0443/kwh*
Commercial Operation Date	• 27 July 2012
Sources of Coal	• Kideco : 1.85 mn tons p.a • Other : 1.0 mn tons p.a

Note :
** Coal is passed through to PLN*

Cirebon Electric Power

CEP reached the Commercial Operation Date (COD) and started selling electricity to PLN

- On July 27, 2012
- The Power Purchase Agreement (PPA), a 30 years contract between PT PLN (Persero) and PT CEP
- The project cost was USD877.5 million (funded by JOBC and Kexim to provide loan financing of USD595 million with 18 years loan tenor
- The first international tender of IPP post Asian financial crisis
- Coal consumption : 2.85 mn tons/ year with coal CV. 4,500kcal/kg
- The electricity purchase price contracted with PLN is USD cent 4.43/kwh with fuel cost is in a pass through mechanism
- Technology : Supercritical Boiler using a low rank coal
  - Can handle Steam Pressure up to 247 kg/cm2A & up to 565 degree Celsius of operation
  - Using DCS (Distributed Control System) automatic system and control

Appendix

1. Financial Highlights
2. Fast Facts

Financial Highlights

Kideco's Financial and Operating Highlights (1)

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 *reviewed*	3M13 *unaudited*
Revenue	2,266.6	2,357.3	631.3	549.2
Gross Profit	864.7	733.4	272.0	170.1
Operating Income	823.9	692.9	263.6	164.5
Net Income	456.1	380.0	147.5	90.8
Depreciation Expenses	22.9	25.5	5.9	6.9
EBITDA	847.8	719.4	269.7	171.5
Gross Margin	38.1%	31.1%	43.1%	31.0%
Operating Margin	36.4%	29.4%	41.8%	30.0%
Net Margin	20.1%	16.1%	23.4%	16.5%
EBITDA Margin	37.4%	30.5%	42.7%	31.2%
ROA	55.8%	51.0%	66.6%	41.2%
ROE	100.0%	98.4%	143.1%	76.2%
ROCE	164.2%	157.9%	252.8%	133.9%
Coal Production (mn ton)	31.5	34.2	8.1	8.9
Coal Sales Volume (mn ton)	31.6	34.2	8.4	9.1
Stripping ratio (X)	6.95	7.00	6.40	6.48
Cash Cost (USD/ton incl. royalty)	43.75	46.71	43.50	41.66
Cash Cost (USD/ton excl. royalty)	35.14	38.50	34.13	34.21
Average Selling Price (USD/ton)	71.64	68.89	75.08	60.43

Kideco's Financial and Operating Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 reviewed	3M13 unaudited
Cash Balance	293.5	172.0	268.5	294.5
Current Assets	604.0	523.7	700.0	643.8
Total Assets	817.7	745.1	885.4	881.2
Current Liabilities	316.5	312.1	463.8	392.7
Debt	7.3	0.0	0.0	0.0
Shareholders' Equity	456.0	386.0	412.1	476.8
Current Ratio (X)	1.9	1.7	1.5	1.6
Debt to Equity (X)*	0.02	n/a	n/a	n/a
Net Debt to Equity (X)**	Net Cash	Net Cash	Net Cash	Net Cash

Note :
**Total debt divided by shareholders equity*
***Total cash balance deducted from total debt divided by total equity attributable to owners*

Petrosea's Financial Highlights (1)

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 *reviewed*	3M13 *unaudited*
Revenues	263.8	385.5	79.8	91.0
Gross Profit	76.3	112.7	22.4	22.3
Share in jointly controlled entities	12.3	2.8	2.3	(2.0)
Administration expenses	(23.9)	(32.6)	(5.7)	(6.2)
Interest income	0.2	0.1	0.04	0.1
Interest expense & Finance Charges	(5.6)	(14.0)	(2.5)	(4.4)
Collection from written off receivables	10.0	-	-	-
Other gains & Losses - net	(3.1)*	(5.5)	1.5	0.7
Income before tax	66.3	63.6	18.1	10.6
Net Income for the period	52.6	49.1	14.2	7.6
Attributable to Owners of the Company	52.6	49.1	14.2	7.6
Attributable to Non-controlling interest	-	-	-	-
Depreciation Expenses	38.0	54.0	10.9	15.1
EBITDA	97.0	133.6	27.6	31.3
Adjusted EBITDA**	102.0	133.7	27.6	31.5
EPS (USD/share)***	0.0522	0.0487	0.0141	0.0075
Gross Margin	28.9%	29.2%	28.1%	24.5%
Net Margin	20.0%	12.7%	17.7%	8.3%
EBITDA Margin	36.8%	34.7%	34.6%	34.4%
Adjusted EBITDA Margin**	38.7%	34.7%	34.6%	34.6%
ROA	14.0%	9.3%	13.4%****	5.6%****
ROE	33.1%	26.2%	37.2%****	15.5%****
ROCE	27.1%	19.2%	28.1%****	14.6%****
Waste Removal (mn bcm)	116.1	156.7	31.93	36.78
Coal Getting (mn ton)	6.8	9.9	1.68	2.77

Note :
**Excluding Collection from written-off receivables*
***Including dividends from associates*
***the weighted average number of shares for the computation of basic earnings per share has been adjusted to reflect the effect of the stock split*
*****Annualized*

Petrosea's Financial Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 *reviewed*	3M13 *unaudited*
Cash Balance	22.6	45.0	18.4	53.9
Current Assets	105.2	165.6	121.5	180.0
Total Assets	377.3	529.7	422.4	537.8
Current Liabilities	112.5	125.9	130.0	129.3
Debt	137.0	267.7	183.6	258.9
Shareholders' Equity	159.2	187.3	152.3	194.8
Current Ratio (X)	0.9	1.3	0.9	1.4
Debt to Equity (X)*	0.9	1.4	1.2	1.3
Net Debt to Equity (X)**	0.7	1.2	1.1	1.1

Note :
**Total debt divided by total equity*
***Total cash balance deducted from total debt divided by total equity*

Petrosea's Financial Highlights (3)
Santan's Financial & Operation

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 *reviewed*	3M13 *unaudited*
Revenue	156.2	225.5	51.6	31.3
Gross Profit	67.6	64.3	23.1	8.4
Operating Profit	30.9	13.0	6.0	(3.7)
Net Profit	23.0	4.9	4.1	(4.1)
Depreciation Expenses	0.2	0.3	0.1	0.1
EBITDA	31.0	8.0	6.0	(4.1)
Gross Margin	43.3%	28.5%	44.8%	14.5%
Operating Margin	19.8%	5.8%	11.6%	-11.9%
Net Margin	14.7%	2.2%	7.9%	-13.0%
EBITDA Margin	19.9%	3.5%	11.6%	-13.0%
ROA	41.0%	5.3%	25.9%*	-22.1%*
ROE	75.1%	13.8%	47.8%*	-56.6%*
ROCE	96.4%	30.6%	65.0%*	-53.5%*
Coal Production (mn ton)	1.72	2.63	0.48	0.52
Coal Sales Volume (mn ton)	1.66	2.57	0.54	0.42
Stripping ratio (X)	11.81	12.45	12.84	18.08
Cash Cost (USD/ton incl. royalty)	75.47	82.44	84.39	82.64
Cash Cost (USD/ton excl. royalty)	64.71	70.65	72.78	73.48
Average selling price (USD/ton)	94.23	87.59	95.40	74.13

Note :
**Annualized*

Petrosea's Financial Highlights (4)
Santan's Financial

Description (in USD mn)	2011 *audited*	2012 *audited*	3M12 *reviewed*	3M13 *unaudited*
Cash Balance	8.9	16.3	4.0	7.8
Current Assets	40.3	78.3	47.7	60.5
Total Assets	56.0	91.9	64.0	73.9
Current Liabilities	24.4	54.8	27.9	43.4
Debt	-	-	-	-
Shareholders' Equity	30.6	35.5	34.7	28.9
Current Ratio (X)	1.6	1.4	1.7	1.4
Debt to Equity (X)*	n/a	n/a	n/a	n/a
Net Debt to Equity (X)**	Net cash	Net cash	Net cash	Net cash

Note :
**Total debt divided by shareholders equity*
***Total cash balance deducted from total debt divided by total equity attributable to owners*

MBSS' Financial Highlights (1)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M12 *reviewed* (in USD million)	3M13 *unaudited* (in USD million)
Revenues	121.6	141.5	33.6	36.8
Gross Profit	49.4	56.4	14.2	15.1
Selling & General and administrative expenses	(11.8)	(11.9)	(2.6)	(2.6)
Interest income	0.1	0.1	0.02	0.1
Finance cost	(5.7)	(6.7)	(1.6)	(1.7)
Other gains & losses	(0.9)	0.2	0.4	0.1
Income before tax	31.0	38.2	10.4	10.9
Net Income :	29.6	36.5	10.0	10.5
Attributable to Owners of the Company	29.6	36.5	10.0	10.4
Attributable to Non-controlling interest	(0.06)	(0.04)	(0.04)	0.1
Depreciation Expenses	15.7	19.7	4.6	5.8
EBITDA	53.4	64.4	16.2	18.3
EPS (Rp/share) - (USD/share)*	0.0175	0.0209	0.0057	0.0059
Gross Margin	40.6%	39.9%	42.2%	41.0%
Net Margin	24.4%	25.8%	29.7%	28.2%
EBITDA Margin	43.9%	45.5%	48.1%	49.6%
ROA	9.7%	10.6%	12.9%**	12.1%**
ROE	16.7%	17.7%	21.3%**	19.2%**
ROCE	15.0%	15.8%	19.1%**	17.5%**

Note :
**the weighted average number of outstanding shares*
2009 : 599,347,945
2010 : 1,130,864,474
2011 : 1,696,187,279
***Annualized*

MBSS' Financial Highlights (2)

Description	2011 *audited* (in USD Million)	2012 *audited* (in USD million)	3M12 *reviewed* (in USD million)	3M13 *unaudited* (in USD million)
Cash Balance	6.3	17.7	7.6	20.9
Current Assets	40.6	52.9	40.0	57.0
Total Assets	304.2	345.4	310.7	344.6
Current Liabilities	59.6	61.5	61.1	55.4
Debt	103.0	115.5	99.8	109.5
Shareholders' Equity	180.9	211.3	190.9	221.8
Current Ratio (X)	0.7	0.9	0.7	1.0
Debt to Equity (X)*	0.6	0.6	0.5	0.5
Net Debt to Equity (X)**	0.5	0.5	0.5	0.4

Note :
**Total debt divided by shareholders equity*
***Total cash balance deducted from total debt divided by total equity attributable to owners*

Tripatra's Financial Highlights (1)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M12 *reviewed* (in USD million)	3M13 *audited* (in USD million)
Revenue	189.7	210.1	43.1	55.5
Gross Profit	14.6	22.5	4.1	2.5
Equity in net earnings of associates	8.1	8.0	2.1	1.1
General and administrative expenses	(7.4)	(15.5)	2.1	(4.1)
Interest income	2.7	2.8	0.8	0.5
Finance cost	(0.4)	(0.5)	(0.1)	(0.2)
Others - net	(2.1)	(1.0)	-	-
Income before tax	15.6	16.2	5.6	0.3
Net Income for the Period	9.8	11.2	4.3	(1.4)
Attributable to Owners of the Company	9.8	11.2	4.3	(1.4)
Attributable to Non-controlling interest	-	-	-	-
Depreciation Expenses	1.0	1.2	0.4	0.3
Adjusted EBITDA *	10.7	12.8	7.9	(1.2)
Gross Margin	7.7%	10.7%	9.4%	4.5%
Net Margin	5.2%	5.3%	7.5%	-2.5%
Adjusted EBITDA Margin*	5.7%	6.1%	18.3%	-2.2%
ROA	5.5%	6.0%	9.7%**	-2.8%**
ROE	8.9%	10.2%	15.2%**	-5.1%**
ROCE	12.5%	12.8%	17.3%**	1.5%**

Note :
***including dividends from Associates*
***Annualized*

Tripatra's Financial Highlights (2)

Description	2011 *audited* (in USD. million)	2012 *audited* (in USD. million)	3M12 *reviewed* (in USD. million)	3M13 *unaudited* (in USD. million)
Cash Balance	56.8	39.8	62.4	55.9
Current Assets	110.6	115.4	116.0	130.1
Total Assets	177.6	185.3	178.0	196.1
Current Liabilities	49.8	55.0	45.8	66.6
Debt	18.6	20.5	17.0	16.5
Shareholders' Equity	109.2	110.1	113.5	109.5
Current Ratio (X)	2.2	2.1	2.5	2.0
Debt to Equity (X)*	0.2	0.2	0.1	0.2
Net Debt to Equity (X)**	Net cash	Net cash	Net cash	Net cash

Note :
**Total debt divided by shareholders equity*
***Total cash balance deducted from total debt divided by total equity attributable to owners*

Cirebon's Financial Highlights (1)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M13 *unaudited* (in USD million)
Revenue	-	141.6	57.2
Gross Profit	-	48.9	20.5
Operating expenses	(6.4)	(7.3)	(1.2)
Operating Income	(6.4)	41.6	19.3
Interest Income	0.003	0.02	7
Interest expenses & Financial charges	(0.03)	(25.4)	(13.3)
Gain(loss) on Foreign exchange	(0.04)	0.9	(1.1)
Others	-	1.0	-
Net Income Before Taxes	(6.4)	18.2	4.9
Income taxes expenses	1.2	(5.6)	(1.3)
Net Income for the Period	(5.3)	12.6	3.6
Profit for the Period			
Owners of the company	(5.3)	12.6	3.6
Non-controlling interest	-	-	-
EBITDA	(6.0)	42.8	19.3
EPS (USD/share)	(4.4)	10.5	3.0
Gross Margin	-	34.5%	35.8%
Net Margin	-	8.9%	6.3%
EBITDA Margin	-	30.2%	33.7%
ROA	-	1.3%	1.6%
ROE	-	22.3%	21.9%
ROCE	-	5.8%	10.2%

Cirebon's Financial Highlights (2)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M13 *unaudited* (in USD million)
Cash Balance	20.6	42.5	51.0
Current Assets	26.5	175.7	160.5
Total Assets	790.4	944.3	919.5
Current Liabilities	62.4	198.0	203.2
Total Debt	665.7	769.9	754.0
Shareholders' Equity	47.5	56.5	65.9
Current Ratio (X)	0.4	0.9	0.8
Debt to Equity (X)*	14.0	13.6	11.4
Net Debt to Equity (X)**	13.5	12.8	10.7

Note :
**Total debt divided by total equity*
***Total cash balance deducted from total debt divided by total equity*

Indika's Financial Highlights (1)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M12 *reviewed* (in USD million)	3M13 *unaudited* (in USD million)
Revenue	593.4	749.7	162.2	185.4
Gross Profit	130.8	193.2	39.3	42.0
Equity in profit of ass & jointly controlled entities	222.3	179.0	72.5	40.0
General and administrative expenses	(109.7)	(158.6)	(29.8)	(32.7)
Investment income	7.4	9.4	2.8	1.8
Finance cost	(74.7)	(74.9)	(19.4)	(25.5)
Amortization of intangible asset	(18.7)	(34.0)	(2.7)	(10.9)
Gain recognized from acquisition of a subsidiary	-	-	2.7	-
Others-net	(3.1)	(11.4)	1.1	0.4
Income before tax	154.4	105.4	66.5	15.3
Profit for the period	138.3	87.2	58.5	12.7
Attributable to Owners of the Company	127.9	68.7	50.3	9.2
Attributable to Non-controlling interest	10.4	18.5	8.2	3.5
Depreciation Expenses	55.9	84.6	18.2	24.0
EBITDA	77.0	119.7	30.4	33.3
Adjusted EBITDA*	245.2	332.3	122.4	33.6
LTM - Adjusted EBITDA**	-	-	297.4	244.9
EPS (USD/share)	0.0245	0.0132	0.00965	0.00176
Gross Margin	22.0%	25.8%	24.3%	22.7%
Net Margin	21.5%	9.2%	31.0%	4.9%
EBITDA Margin	13.0%	16.0%	18.7%	18.0%
Adjusted EBITDA Margin*	41.3%	44.3%	75.5%	18.1%
ROA	6.3%	2.9%	9.0%***	1.4%***
ROE	15.0%	6.7%	19.6%***	3.5%***
ROCE	15.0%	9.9%	19.9%***	7.1%***

Note :
**including dividends from Associates*
*** Last twelve months - Adjusted EBITDA*
****Annualized*

Indika's Financial Highlights (2)

Description	2011 *audited* (in USD million)	2012 *audited* (in USD million)	3M12 *reviewed* (in USD million)	3M13 *unaudited* (in USD million)
Cash Balance	560.8	421.1	699.3	653.3
Current Assets	702.2	690.7	1,014.6	1,029.8
Total Assets	2,015.0	2,347.3	2,230.4	2,600.8
Current Liabilities	492.1	527.6	505.9	290.6
Total Debt	874.5	1,036.5	703.9	1,260.4
Shareholders' Equity	854.8	1,024.7	1,027.6	1,038.6
Subscribed & paid-up	56.9	56.9	56.9	56.9
Additional paid in capital	240.0	240.0	240.0	240.0
Retained earnings	400.5	436.2	445.4	445.3
Other components of Equity***	(1.8)	53.0	84.3	53.0
Difference in value of restructuring transaction between entities under common control	10.9	10.9	10.9	10.9
Non-controlling interest	148.4	227.8	190.0	231.3
Current Ratio (X)	1.4	1.3	2.0	3.5
Debt to Equity (X)*	1.0	1.0	0.7	1.2
Net Debt to Equity (X)**	0.4	0.6	0.2	0.6

Note :
**Total debt divided by total equity*
***Total cash balance deducted from total debt divided by total equity*
****Consist of gain from Petrosea's refloating USD57.2 mn (in 2012).*

Indika's Financial Highlights (3)
General and administrative expenses

Description	3M12 *audited* (in USD million)	%	3M13 *unaudited* (in USD million)	%	% *3M12 3M13*
Salaries,Wages and Employee benefits	12.8	42.8	17.1	52.3	33.8
Rental Heavy Equipment	-	-	3.8	11.6	100.0
Professional Fees	5.9	19.8	3.6	11.0	-38.9
Depreciation	3.0	10.0	3.2	9.9	8.5
Rental vehicle, building and equipment	3.4	11.3	2.4	7.4	-28.2
Travel and transportation	0.7	2.3	0.8	2.3	8.7
Repair and maintenance	0.4	1.2	0.4	1.4	21.5
Others	3.7	12.5	1.3	4.1	-63.9
TOTAL	29.8	100.0	32.7	100.0	9.6

Indika's Financial Highlights (4)
Finance Cost

Description	3M12 *audited* (in USD million)	%	3M13 *unaudited* (in USD million)	%	% *3M12 Vs 3M13*
Interest expense on bonds payable	12.3	63.5	16.8	65.9	36.3
Interest on bank loans and long-term loans	2.8	14.2	4.2	16.7	53.7
Amortization of bond issuance cost	3.3	17.0	2.0	7.9	-38.5
Interest on lease liabilities	0.9	4.7	1.3	5.1	42.2
Others	0.1	0.6	1.1	4.5	813.2
TOTAL	19.4	100.0	25.5	100.0	

Indika's Financial Highlights (5)
Amortization of intangible assets

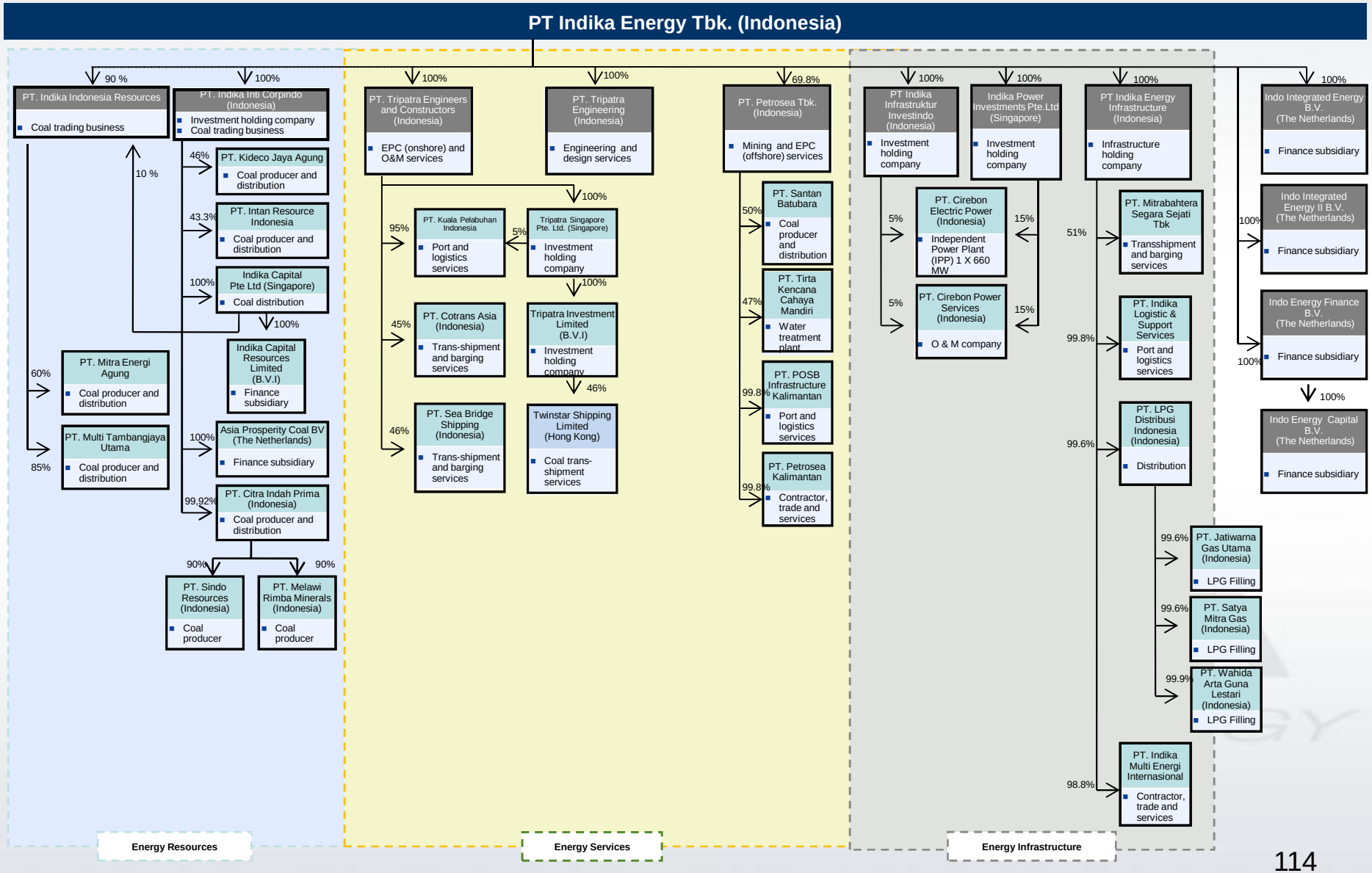
Description	3M13 *unaudited* (in USD million)	%
Software	0.4	4.2
MBSS	4.7	43.2
Petrosea	0.4	4.1
MEA	2.3	21.5
MTU	1.7	16.0
West Kalimantan	1.2	11.1
TOTAL	10.8	100.0

Note :
Software: 3-yr, MBBS: 7-yr, Petrosea: 5-yr, MEA:7-yr, MTU:27-yr, West Kalimantan:14-yr

Fast Facts

Corporate Structure

As of October 10, 2012



Notes Outstanding

The Senior Notes are rated:

Moody's Investors Service — **B1**
Stable Outlook

FitchRatings (KNOW YOUR RISK) — **B+**
Positive Outlook

Indo Integrated Energy II B.V.

USD230 mn
9.75% 7-year Senior Notes
Reg S / 144A
due 2016

October 2009

Indo Energy Finance B.V.

USD300 mn
7.00% 7-year Senior Notes
Reg S / 144A
due 2018

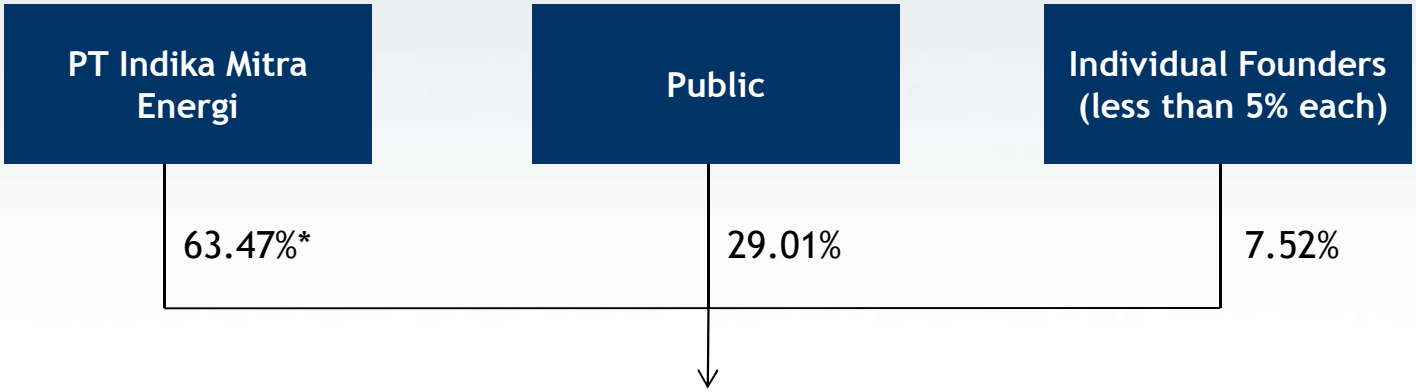
April 2011

Indo Energy Finance II B.V.

USD500 mn
6.375% 10-year Senior Notes
Reg S / 144A
due 2023

January 2013

INDY Shareholding Structure



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

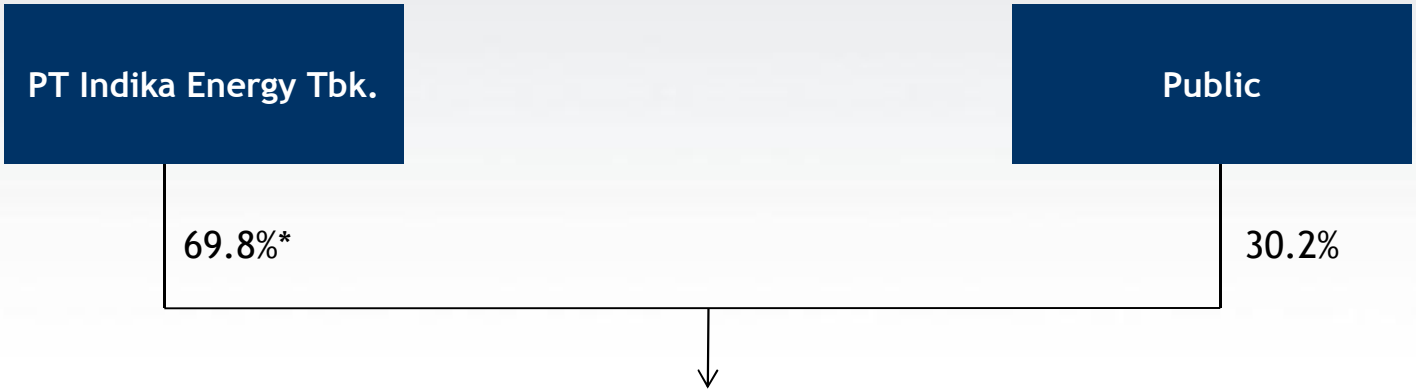
Number of shares : 5,210,192,000

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

Market Cap. as of June 12, 2013 – IDR4.69 trillion (USD0.476 billion)**

*as of June 30, 2012
***Bloomberg* : IDR900/share; IDR9,860/USD

PTRO Shareholding Structure



PETROSEA

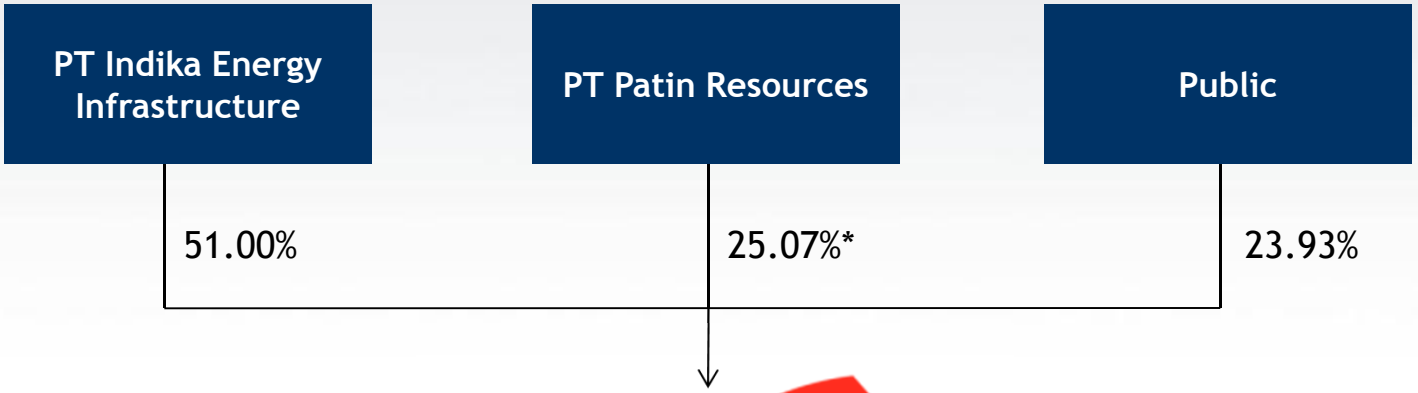
PT Petrosea Tbk. (PTRO) listed in the Indonesia Stock Exchange on May 21, 1990

Number of shares : 1,008,605,000**

Market Cap. as of June 12, 2013 – IDR1.19 trillion (USD0.121 billion)***

*since February 09, 2012 (Indika completed Petrosea refloating)
**since March 06, 2012 (Petrosea stock split 1:10)
***_Bloomberg_ : IDR1,180/share; IDR9,860/USD

MBSS Shareholding Structure



PT Mitrabahtera Segara Sejati Tbk. (MBSS) listed in the Indonesia Stock Exchange on April 06, 2011

Number of shares : 1,750,026,639

Market Cap. as of June 12, 2013 – IDR1.93 trillion (USD0.195 billion)**

*since May 4, 2012
***Bloomberg* : IDR1,100/share; IDR9,741/USD

SUPPLY AND DEMAND FORECAST

Demand and supply growth of ’13 will be lower than the recent past due to continued economic slowdown

Demand

	+/-	2012	+/-	2013	Remarks
Asia	59	632	38	670	
China	40	180	15	195	2012 1~10 import 154Mt (+15Mt YoY)
India	13	106	15	121	3.900MW new P.P(import) to be on-line during 2013
Korea	-1	93	1	94	2012 1~10 import 76Mt (-1.4Mt YoY), imports from Indonesia decreased while imports from US, Africa, Columbia increased
Japan	6	122	4	126	New P.P Tepco Hirono (600MW)/Hitachinaka (1,000MW), Regeneration Tohoku Haramachi (1,000MW)
Europe/America	9	206	0	206	
World Total	**68**	**838**	**38**	**876**	SCF v.68 825Mt (2012), 864Mt (2013)

Supply

	+/-	2012	+/-	2013	Remarks
Indonesia	22	342	15	357	2012 domestic demand expected to be lower than 70Mt (-2Mt)
Australia	27	175	15	190	2012 1~9 export 122.4Mt (+16Mt YoY). Around 10Mt PCI coal transforms to streaming coal
Russia	8	94	4	98	
Columbia	4	80	5	85	2012 1~10 export 65.5Mt (+3.3Mt YoY)
SA	6	75	4	79	2012 1~9 export 56Mt (+7.0Mt YoY)
US	10	45	-5	40	1H export 25Mt (+9Mt YoY) Rising Natural gas prices consumers likely to switch back to coal
Others	0	29	0	29	Canada, Philippines, NZ, Poland, Norway, Venezuela
World Total	**76**	**839**	**38**	**876**	SCF v.68 815Mt (2012), 854Mt (2013)

Source: SCF v.67, McCloskey Statistics, China Coal Resource

Thank You

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