

PT Indika Energy Tbk.

Company Update 6M13
4 September 2013

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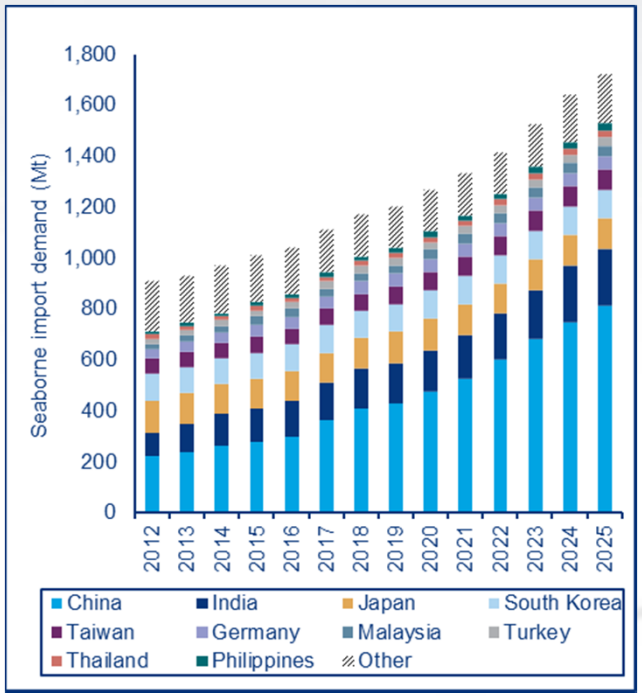
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Coal Market Outlook & Pricing

Seaborne import demand for Thermal coal

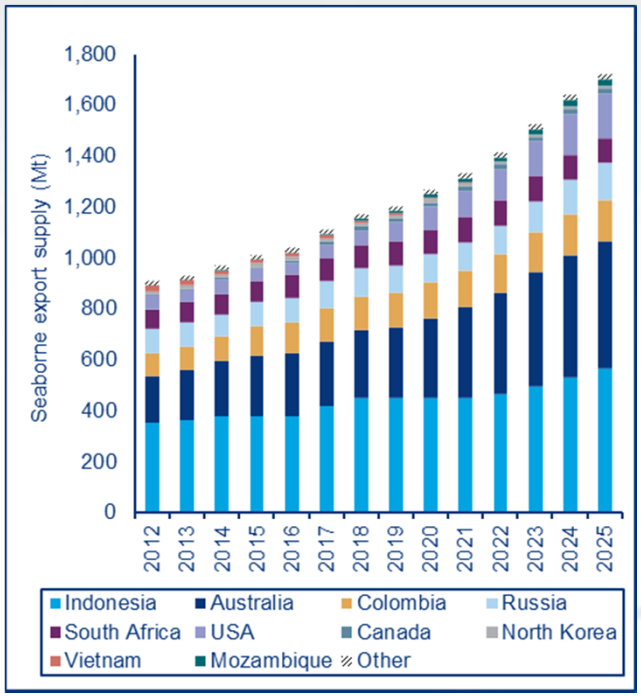


Seaborne import demand for thermal coal by country (2012–2025) (Mt)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
China	224	241	267	283	301	367	412	431	478	528	601	682	751	814
India	92	110	126	131	140	148	154	156	161	172	181	191	217	222
Japan	125	120	114	113	114	116	120	123	124	121	119	121	121	120
South Korea	107	101	100	104	107	108	108	109	110	111	110	111	110	110
Taiwan	61	60	60	64	63	63	67	72	73	74	77	79	81	82
Germany	31	40	44	47	44	48	48	49	51	50	50	53	52	52
Malaysia	24	23	23	31	32	32	32	32	36	39	39	37	39	39
Turkey	21	22	22	24	25	27	29	29	29	29	30	31	32	33
Thailand	16	17	18	18	18	18	18	20	20	21	23	26	26	29
Philippines	11	12	12	13	14	16	18	20	21	22	23	24	25	27
Other	197	184	183	184	180	169	164	161	165	164	162	169	184	194
Total	**909**	**931**	**969**	**1,011**	**1,039**	**1,112**	**1,171**	**1,203**	**1,269**	**1,331**	**1,413**	**1,524**	**1,638**	**1,721**

Source: Wood Mackenzie Coal Market Service – Thermal Trade – Long Term Outlook November 2012

Seaborne export supply of Thermal coal



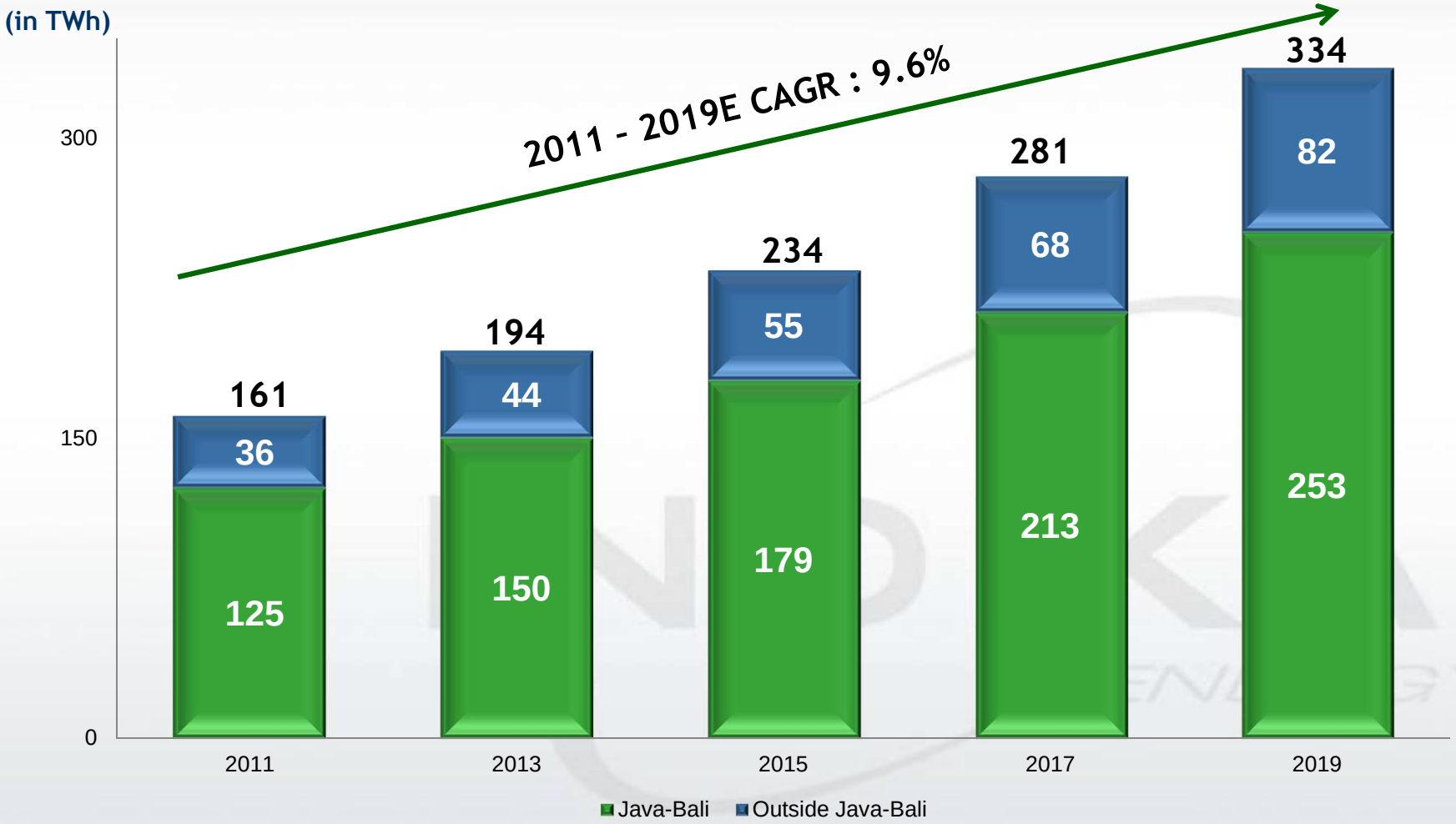
Seaborne export supply of thermal coal by country (2012–2025) (Mt)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Indonesia	358	366	381	381	381	421	450	451	450	449	469	499	533	568
Australia	182	195	215	239	249	254	266	276	314	357	397	444	478	496
Colombia	86	91	97	115	119	130	135	137	142	143	147	156	162	164
Russia	100	97	89	93	99	103	107	108	109	112	114	123	133	142
South Africa	75	78	80	83	90	92	95	96	97	99	99	99	99	99
USA	53	46	56	48	44	52	55	72	90	104	121	134	161	176
Canada	7	7	7	9	11	14	16	17	17	17	18	18	18	17
North Korea	12	12	12	12	12	12	12	12	12	12	12	12	12	12
Vietnam	21	21	16	14	15	15	12	9	10	5				
Mozambique	1	1	2	3	3	3	5	9	12	14	17	20	23	26
Other	16	15	15	15	16	17	17	18	18	19	19	19	20	20
Total	**909**	**931**	**969**	**1,011**	**1,039**	**1,112**	**1,171**	**1,203**	**1,269**	**1,331**	**1,413**	**1,524**	**1,638**	**1,721**

Source: Wood Mackenzie Coal Market Service – Thermal Trade – Long Term Outlook November 2012

Growing Indonesia Electricity Market Benefit PLN

Backed by strong macroeconomics indicators, energy demand in Indonesia Is expected to grow significantly in the next few years



Source: PLN,EIU(Future Outlook PLN's Coal Fired Power Plant by Helmi Najamuddin, 27 Jan 2012

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

Newcastle Coal Price Index | Indonesia Coal Price Index (ICI)

Note : *Weekly Average

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

- 46% stake at 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

- 85% stake at MTU
- Bituminous thermal and coking coal reserves under 24,970ha concession area
- Resources and reserves: 75.2mt and 40.6mt, respectively

- 49.3% stake at Santan
- 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

- 69.8% stake at 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

- 100% stake at Tripatra
- Industry leader in EPC of Oil & Gas in Indonesia, established in 1973
- USD 641.6m backlog as of 2012

Energy Infrastructure

mbss

- 51% stake at 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

- 20% stake at CEP
- 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

- 100% stake at KPI
- Marine operation, road & transportation, construction and maintenance.

Notes:
- 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**

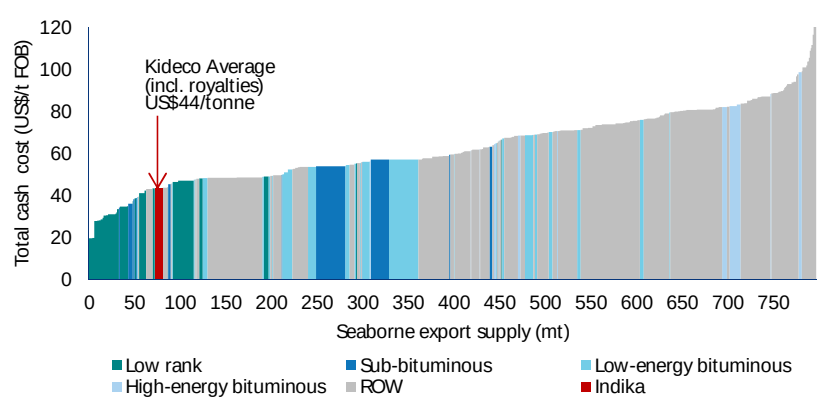
- work-share and knowledge-share amongst Tripatra, Petrosea and MBSS

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

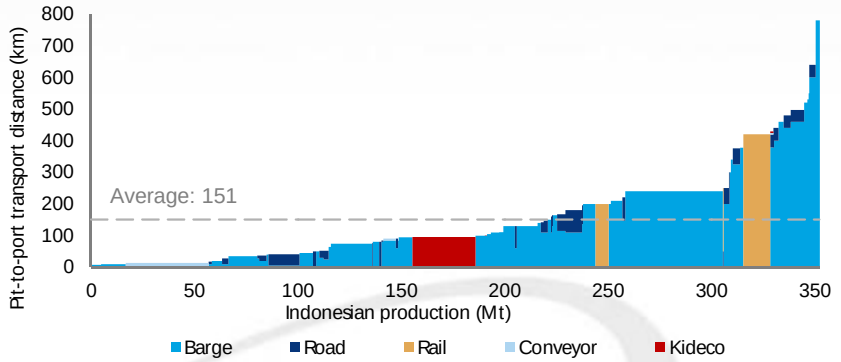
Favourably positioned in global thermal coal seaborne export supply FOB cash cost curve (2012F)



Source: Wood Mackenzie

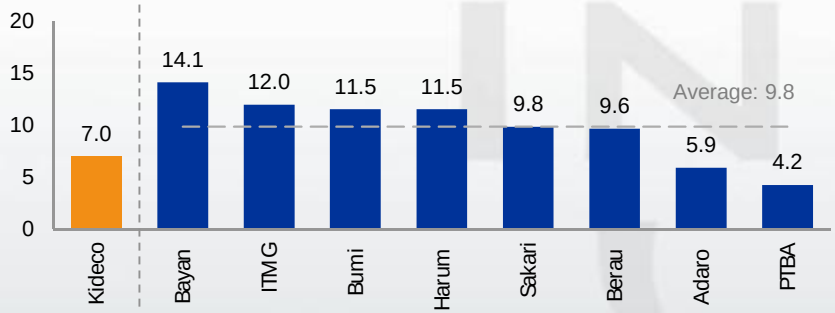
Transport distance shorter than Indonesian average

Pit-to-port transport distance (2012)



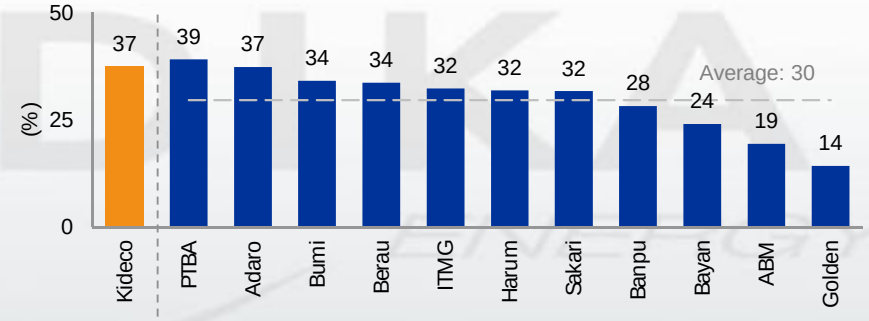
Source: Wood Mackenzie

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



Source: Company reports and filings

Competitive EBITDA margin (2011A)

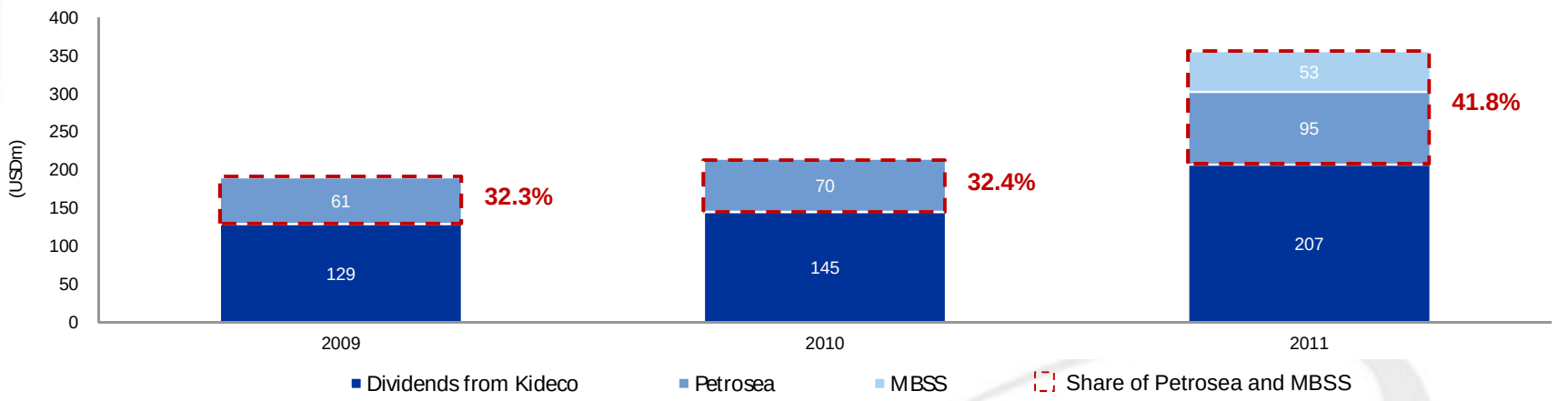


Source: Company reports and filings

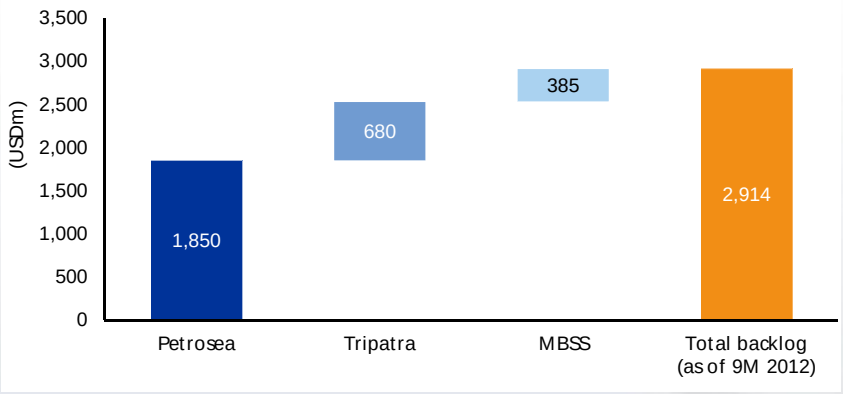
Diversified earnings with increasing contribution from energy services and infrastructure businesses

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

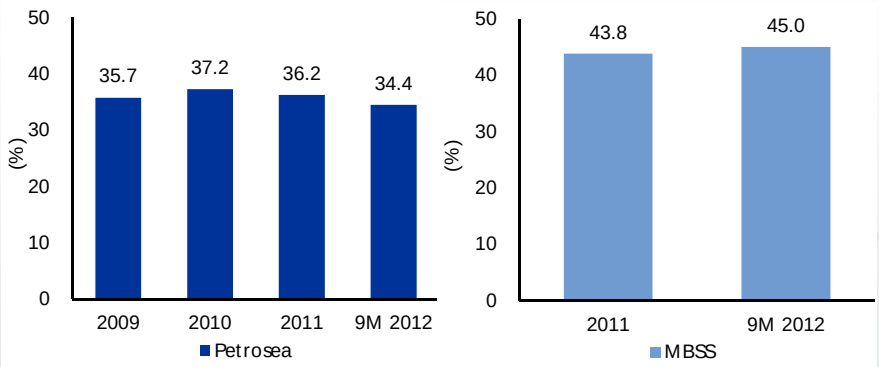
Growing significance from Petrosea and MBSS leading to enhanced earnings stability[1]



Strong energy services and infrastructure backlog



Stable EBITDA margins from Petrosea and MBSS



Source: Offering Circular

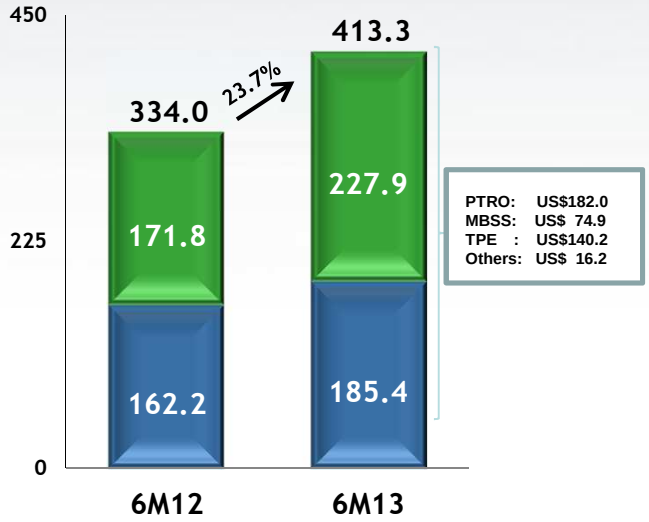
Note:

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"

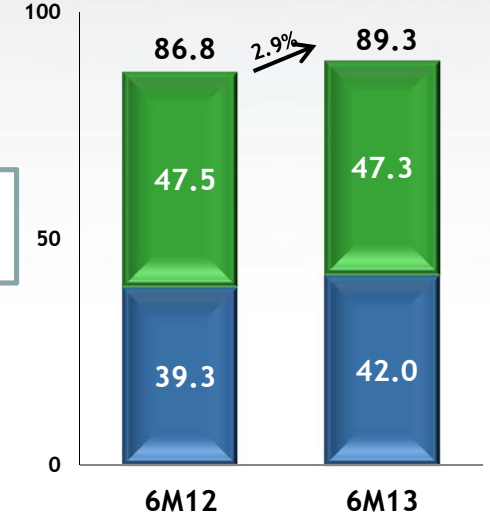
6M13 in Review

Indika's Financial Highlights (1)

Revenues (USD mn)

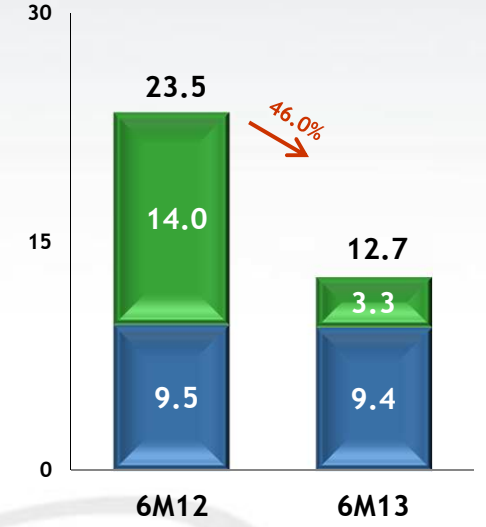


Gross Profit (USD mn)



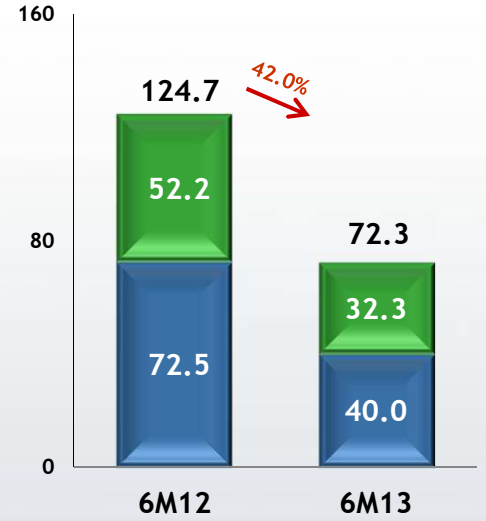
Margin	6M12	6M13
	26.0%	21.6%

Operating Profit (USD mn)

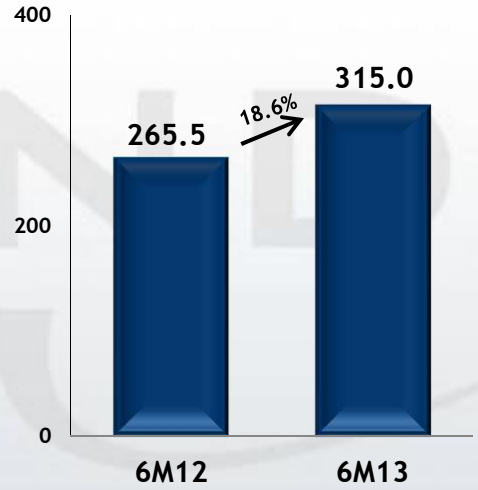


Margin	6M12	6M13
	7.0%	3.1%

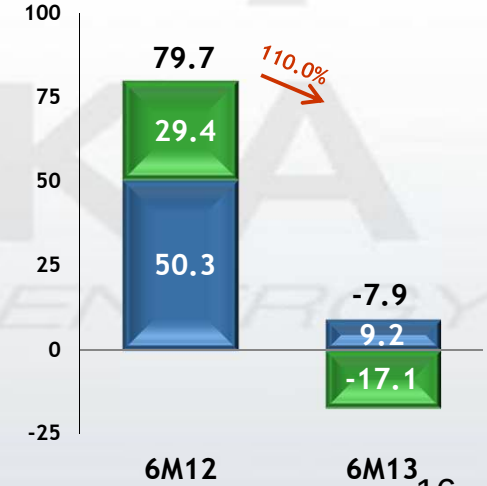
Income from Associates (USD mn)



LTM - Adjusted EBITDA* (USD mn)



Net Profit** (USD mn)



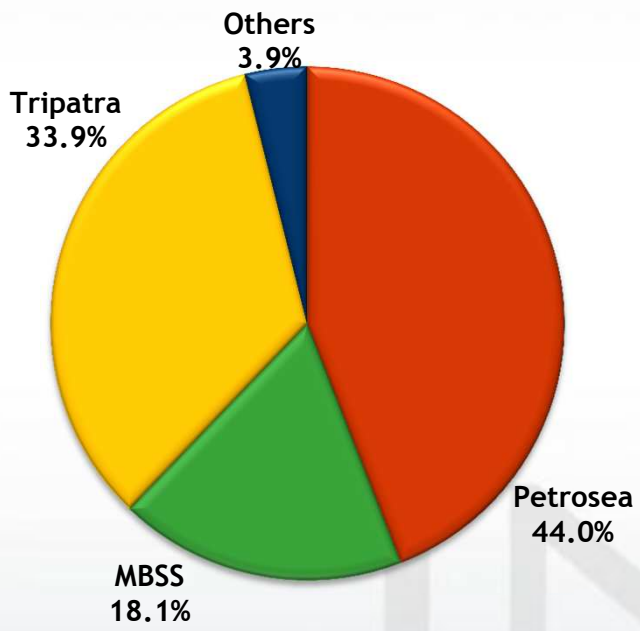
Margin	6M12	6M13
	23.8%	-1.9%

1Q 2Q

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

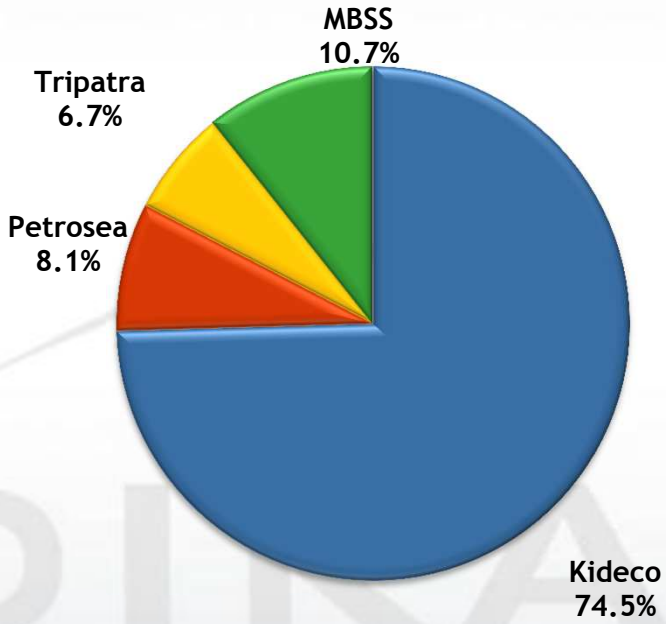
Indika's Financial Highlights (2)

Revenues



USD413.3 million

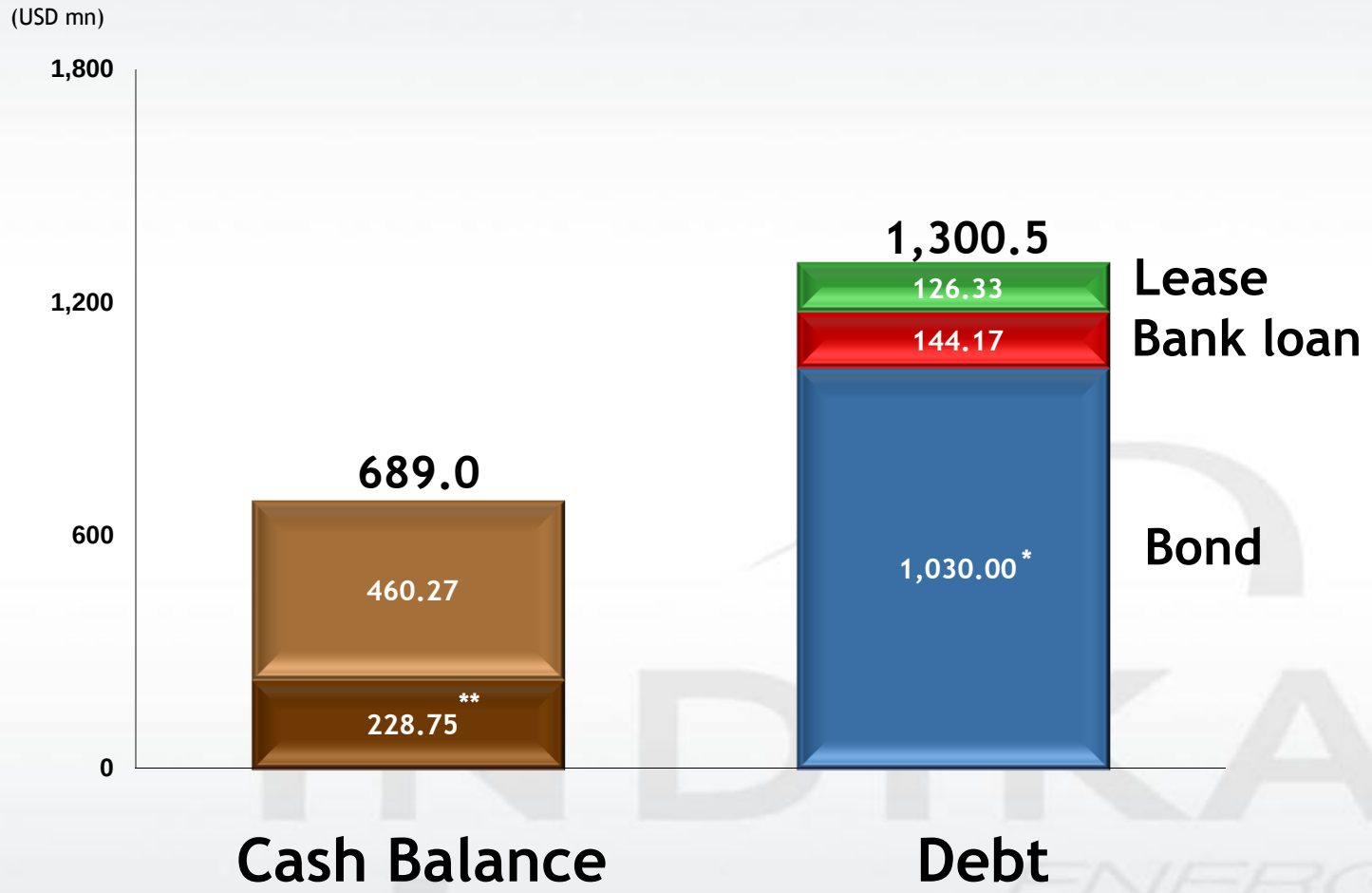
Net Profit*



USD-7.9 million

* *Profit attributable to owners of the company*

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



- **USD 230 mn due 2016(Senior Notes II), USD 300 mn due 2018(Senior notes III), USD500 mn due 2023 (Senior Notes IV).*
- **Exclude unamortized bond issuance costs*
- ***Other financial assets & Other noncurrent financial assets*

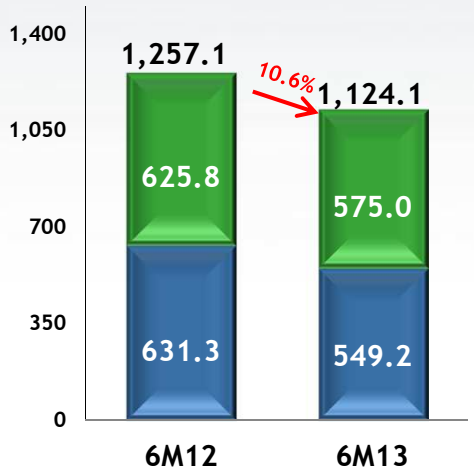
Indika's Financial Highlights (4)
Capex Realization

Allocation	2013 Budget (USD mn)	6M13 Realization (USD mn)	6M13 Realization %
Petrosea	33.9	23.9	70.5%
MBSS	1.9	6.6	347.4%
Tripatra	3.0	0.8	26.7%
Resources	34.9	11.4	32.7%
Holding	4.5	1.3	28.9%
Total	**78.2**	**44.0**	**56.3%**

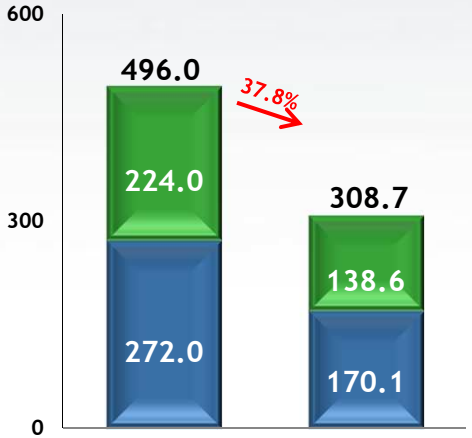
- **Include deferred expenditure US$2.9 million*

Kideco's Financial Highlights (1)

Revenue (USD mn)

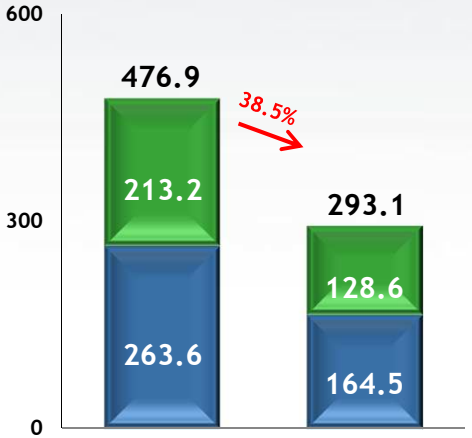


Gross Profit (USD mn)



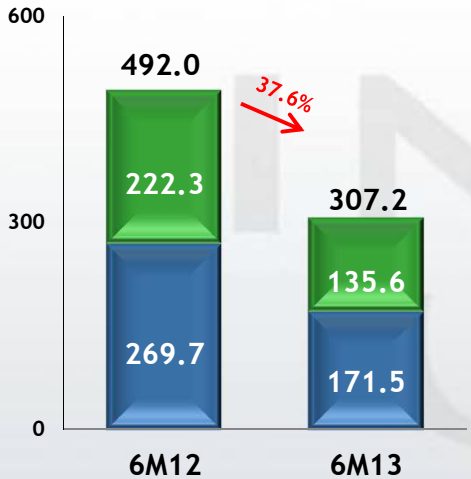
Margin	6M12	6M13
	39.5%	27.5%

Operating Profit (USD mn)



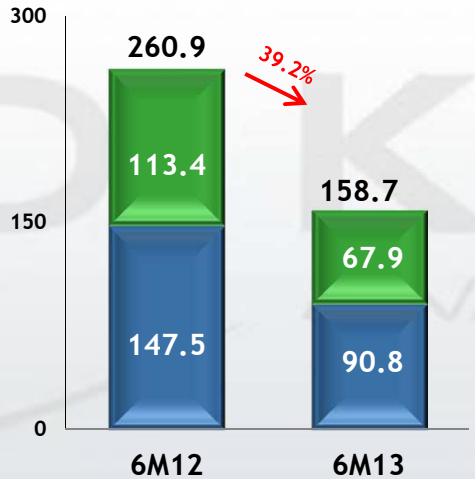
Margin	6M12	6M13
	37.9%	26.1%

EBITDA (USD mn)



Margin	6M12	6M13
	39.1%	27.3%

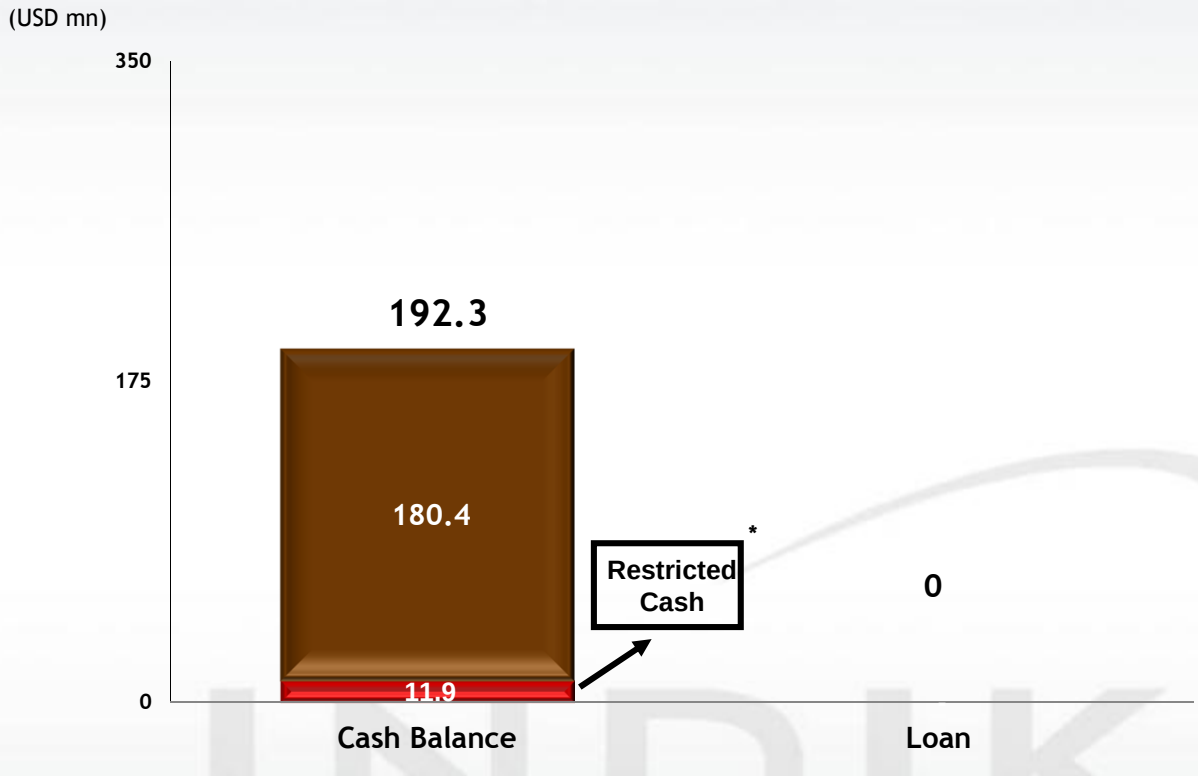
Net Profit (USD mn)



Margin	6M12	6M13
	20.8%	14.1%

1Q 2Q

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



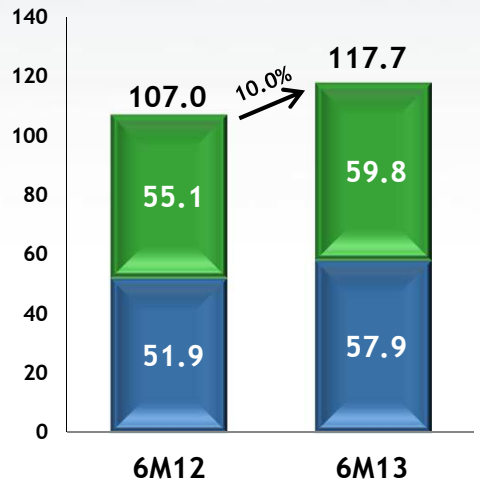
Note :
** Bank guarantees in relation to sales contracts*

Kideco's Financial Highlights (3) Capex Realization

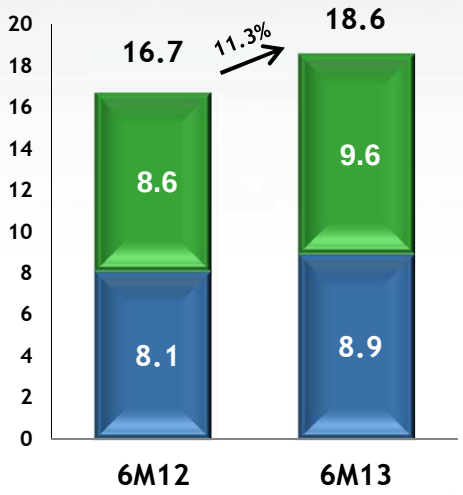
Allocation	2013 Budget (USD mn)	6M13 Realization (USD mn)	6M13 Realization %
Maintenance	12.2	3.2	26.2%
Expansion- 8th infrastructure expansion	30.4	11.6	38.2%
Total	**42.7**	**14.8**	**34.7%**

Kideco's Operating Highlights(1)

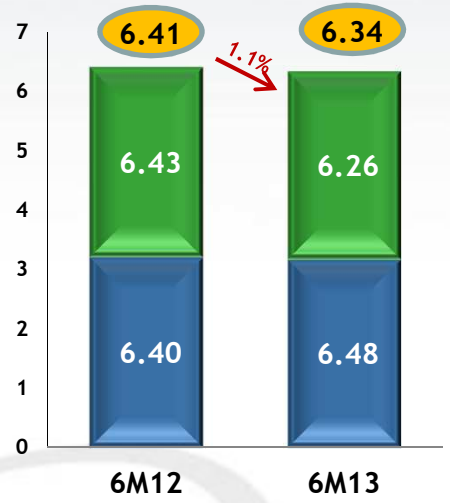
Overburden Removal (mn bcm)



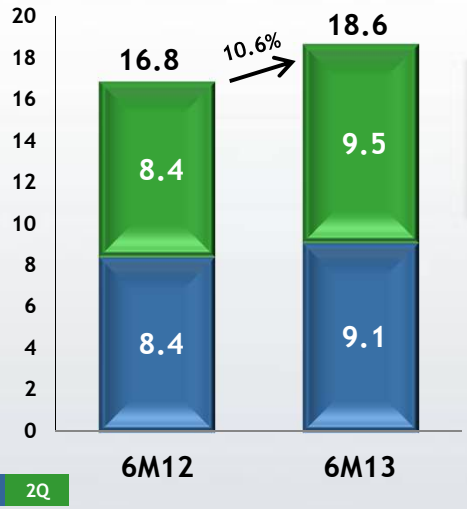
Coal Production (mn ton)



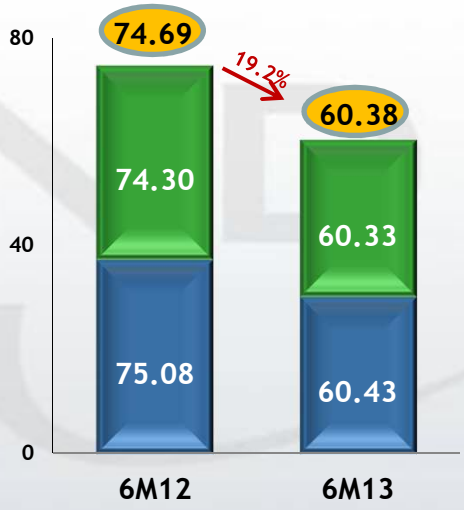
Stripping Ratio (X)



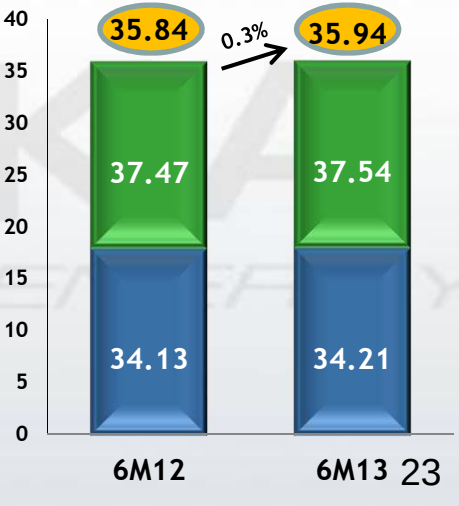
Coal Sales (mn ton)



Average Selling Price (USD/ton)



Cash Cost Excl. Royalty (USD/ton)



Kideco's Operating Highlights (2)

Description	2012		
	1Q	2Q	6M
Coal Production (mn ton)	8.12	8.57	16.69
Coal Sales (mn ton)	8.41	8.42	16.83
Stripping ratio (X)	6.40	6.43	6.41
Cash Cost (USD/ton incl. royalty)	43.50	46.17	44.87
Cash Cost (USD/ton excl. royalty)	34.13	37.47	35.84
Average Selling Price (USD/Ton)	75.08	74.30	74.69
Average Fuel Price (Rp/liter)	10,241	10,611	10,426

Description	2013		
	1Q	2Q	6M
Coal Production (mn ton)	8.93	9.64	18.57
Coal Sales (mn ton)	9.09	9.53	18.62
Stripping ratio (X)	6.48	6.26	6.34
Cash Cost (USD/ton incl. royalty)	41.66	44.54	43.15
Cash Cost (USD/ton excl. royalty)	34.21	37.54	35.94
Average Selling Price (USD/Ton)	60.43	60.33	60.38
Average Fuel Price (Rp/liter)	10,790	n/a	10,438

Kideco's Operating Highlights (3)

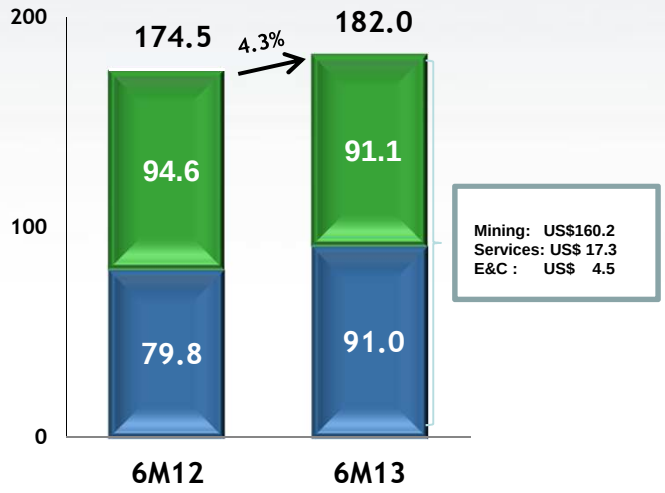
Description	2012					
	Roto North	Roto South	Roto Middle	Samarangau	Susubang	Total
Overburden (mn bcm)	18.2	125.6	31.0	57.6	7.1	239.4
Coal Production (mn tons)	2.4	16.3	3.6	11.3	0.5	34.2
SR	7.55	7.68	8.62	5.08	13.72	7.00

Description	6M13					
	Roto North	Roto South	Roto Middle	Samarangau	Susubang	Total
Overburden (mn bcm)	10.3	57.4	14.8	32.0	3.3	117.7
Coal Production (mn tons)	1.7	7.9	1.8	6.9	0.3	18.6
SR	6.19	7.26	8.21	4.66	10.73	6.34

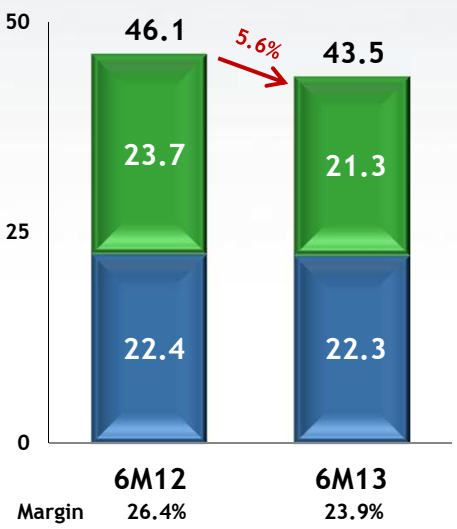
Description	2012	6M13
Average Roto (Kcal)	4,900	n/a
Samarangau (Kcal)	4,176	n/a
Susubang (Kcal)	5,120	n/a
Averange (Kcal)	4,643	n/a

Petrosea's Financial Highlights(1)

Revenues (USD mn)



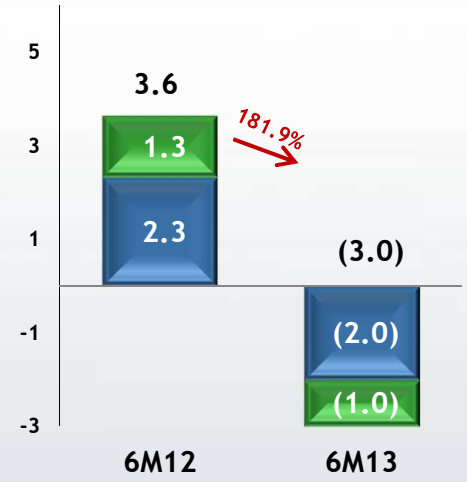
Gross Profit (USD mn)



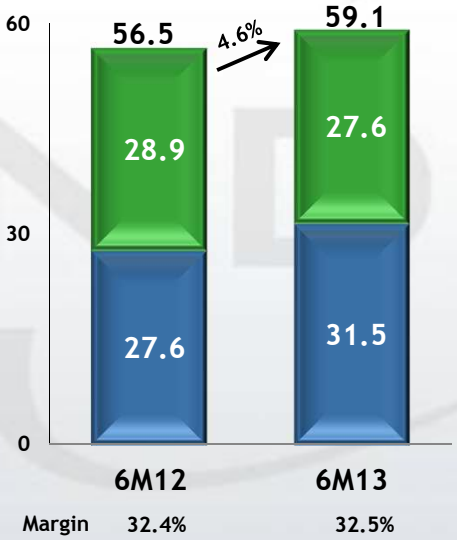
Operating Profit (USD mn)



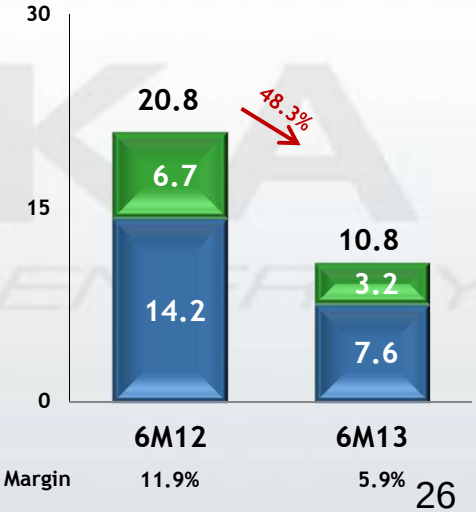
Income from Associates (USD mn)



Adjusted EBITDA* (USD mn)



Net Profit** (USD mn)

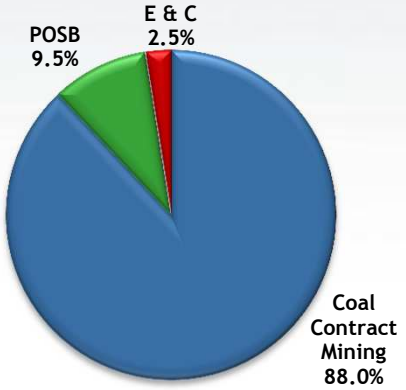


1Q 2Q

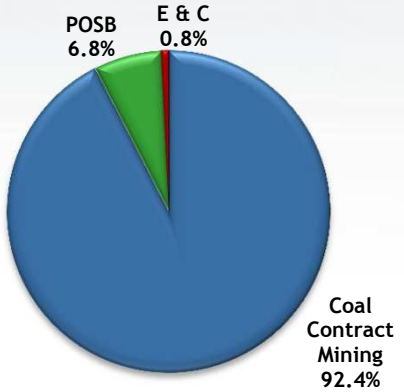
*including dividends from associates
**Net Income attributable to owners of the company

Petrosea's Financial Highlights(2)

Revenues Breakdown by Value (USD mn)

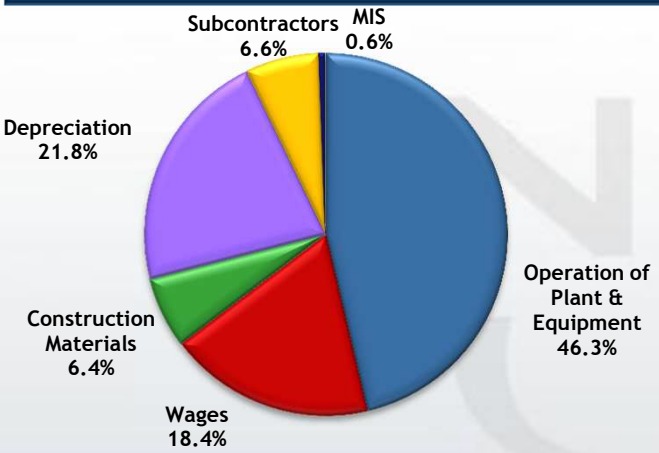


6M13 Revenues : USD182.0 mn

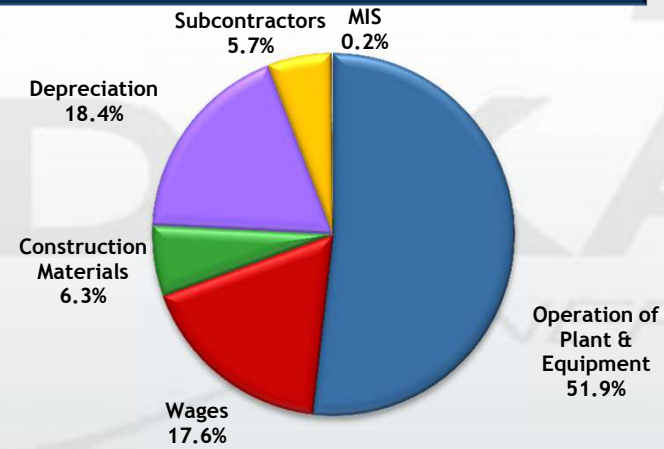


6M12 Revenues : USD174.5 mn

Cost Structure (USD mn)

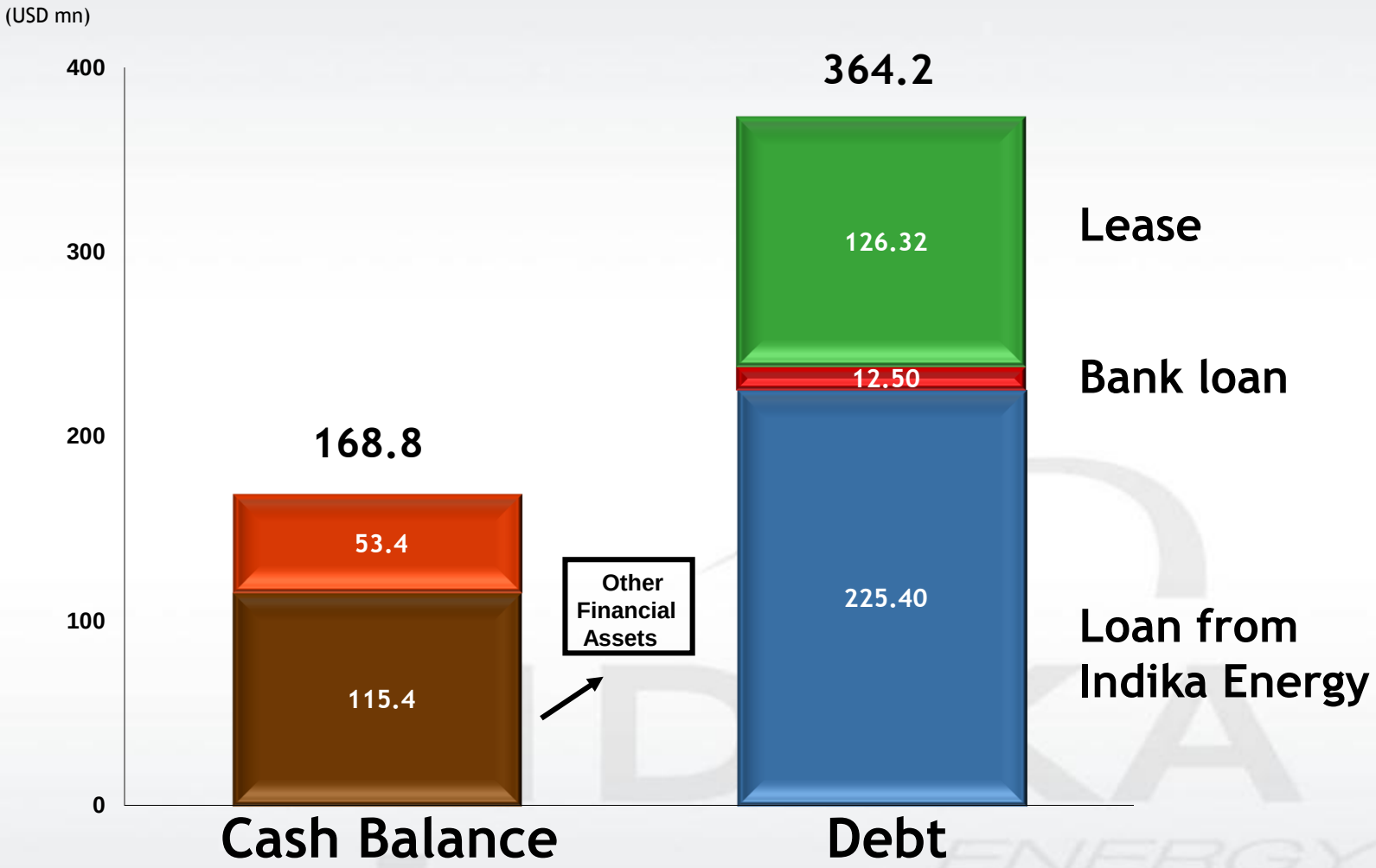


6M13 COGS : USD138.5 mn



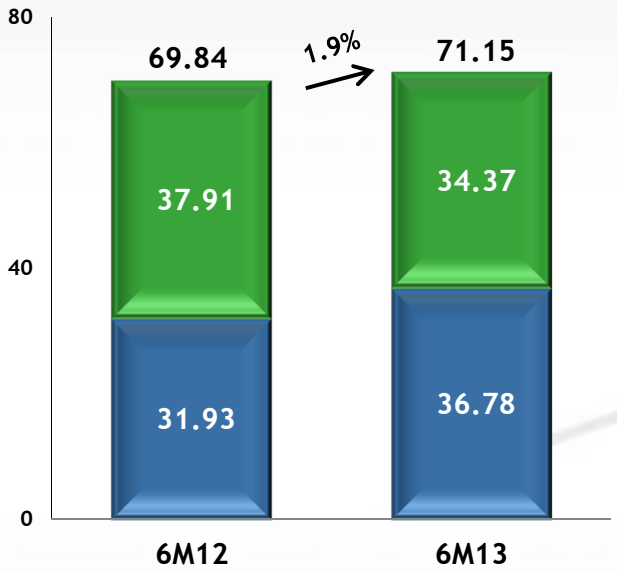
6M12 COGS : USD128.3 mn

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



Petrosea's Operating Highlights
Mining's Operation

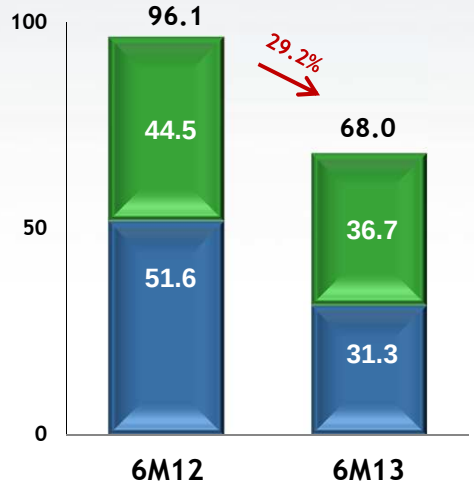
Overburden Removal Volume (mn bcm)



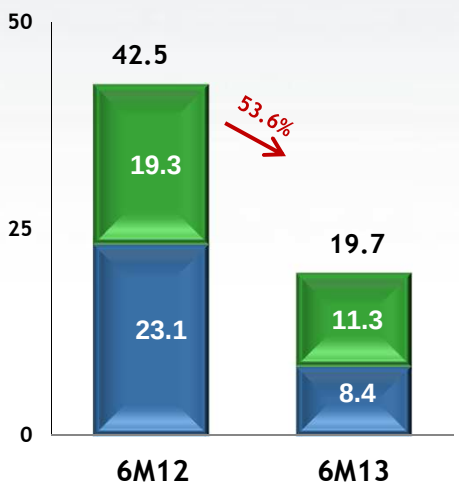
Client	6M12	6M13	Changes
Gunung Bayan Pratama	24.28	19.00	-21.7%
Santan Batubara	13.21	14.95	13.2%
Adimitra Baratama	22.51	20.51	-8.9%
Kideco Jaya Agung	9.84	16.69	69.6%
Total	**69.84**	**71.15**	**1.9%**

Petrosea's Financial Highlights
Santan's Financial

Revenue (USD mn)

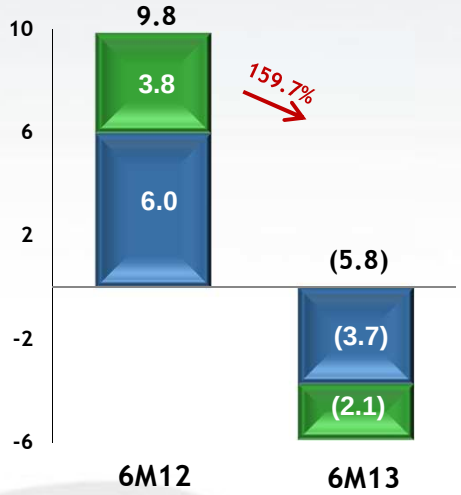


Gross Profit (USD mn)



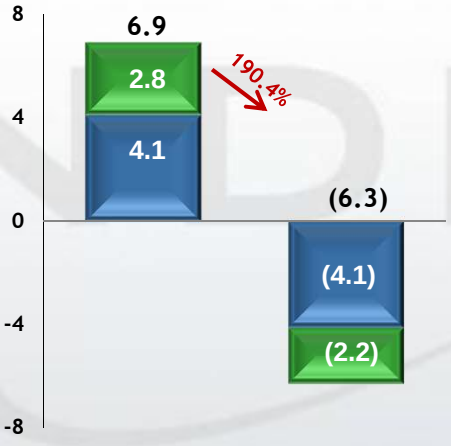
Margin	44.2%	29.0%

Operating Profit (USD mn)



Margin	10.2%	-8.6%

Net Profit (USD mn)



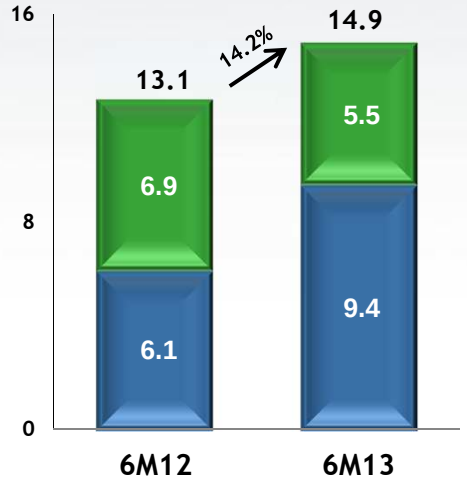
Margin	7.3%	-9.3%

1Q 2Q

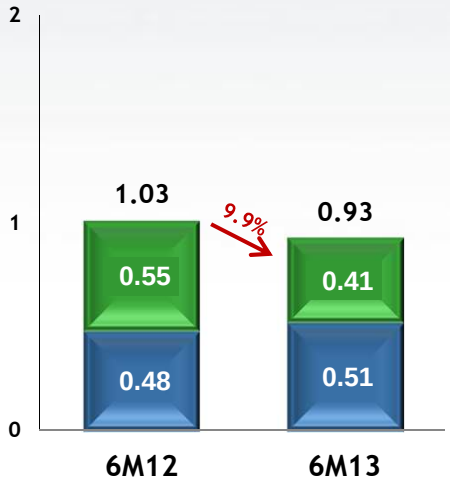
Petrosea's Operating Highlights(1)

Santan's Operation

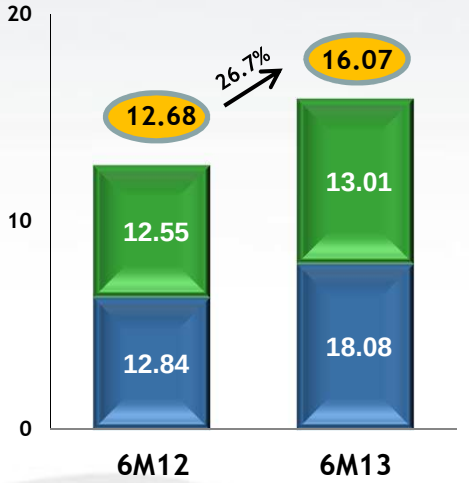
Overburden Removal (mn bcm)



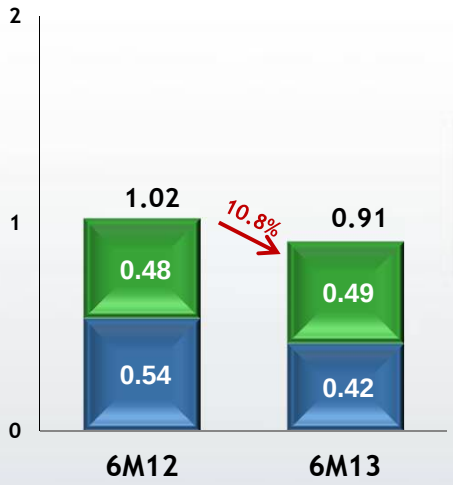
Coal Production (mn ton)



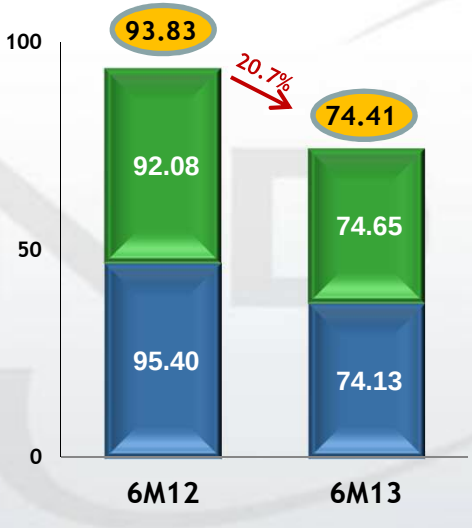
Stripping Ratio (X)



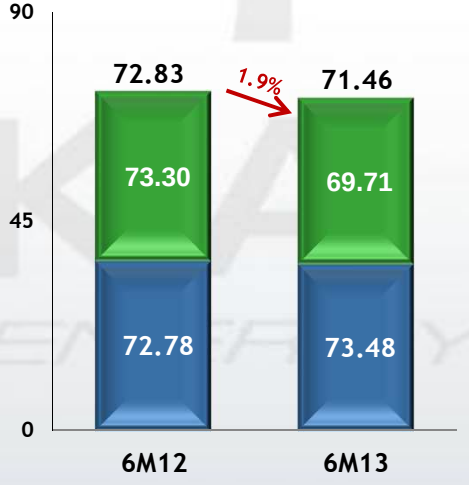
Coal Sales (mn ton)



Average Selling Price (USD/ton)



Cash Cost Excl. Royalty (USD/ton)



1Q 2Q

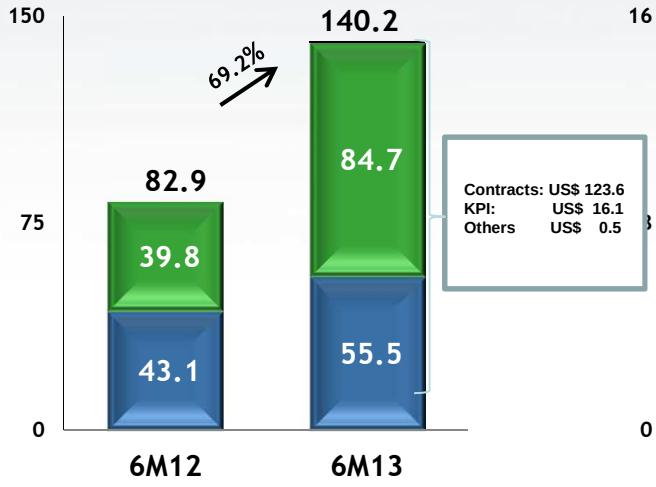
Petrosea's Operating Highlights(2)
Santan's Operation

Description	2012		
	1Q	2Q	6M
Coal Production (mn ton)	0.48	0.55	1.03
Coal Sales (mn ton)	0.54	0.48	1.02
Stripping ratio (X)	12.84	12.55	12.68
Cash Cost (USD/ton incl. royalty)	84.39	84.06	84.04
Cash Cost (USD/ton excl. royalty)	72.78	73.30	72.83
Average selling price (USD/Ton)	95.40	92.08	93.83

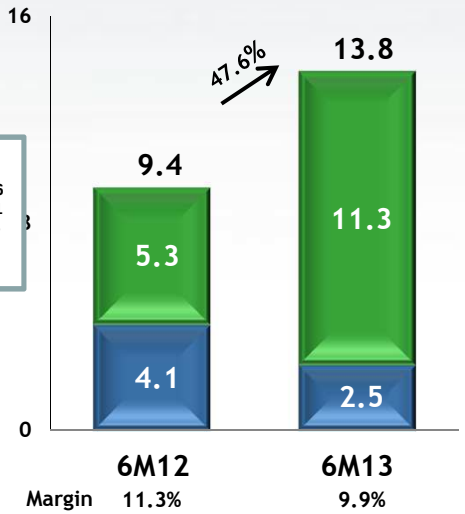
Description	2013		
	1Q	2Q	6M
Coal Production (mn ton)	0.51	0.41	0.93
Coal Sales (mn ton)	0.42	0.49	0.91
Stripping ratio (X)	18.08	13.26	16.07
Cash Cost (USD/ton incl. royalty)	82.64	78.80	80.58
Cash Cost (USD/ton excl. royalty)	73.48	69.71	71.46
Average selling price (USD/Ton)	74.13	74.65	74.41

Tripatra's Financial Highlights (1)

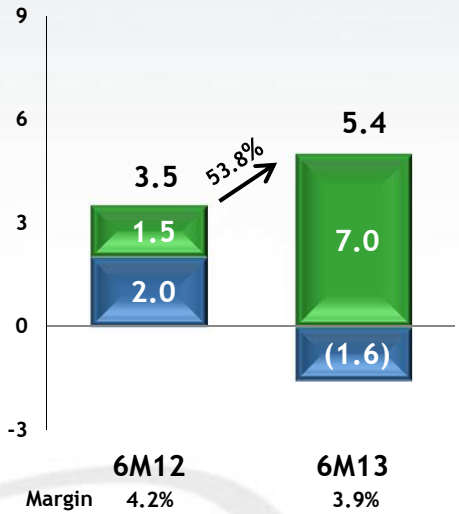
Revenues (USD mn)



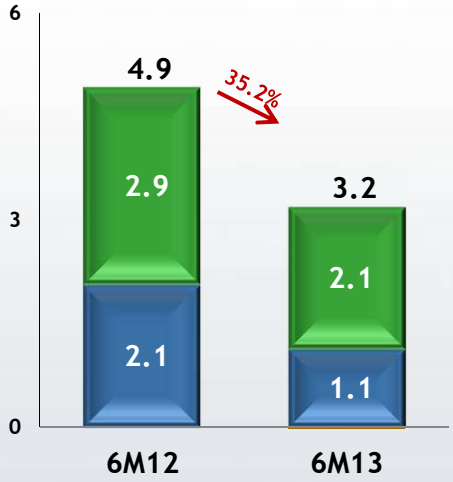
Gross Profit (USD mn)



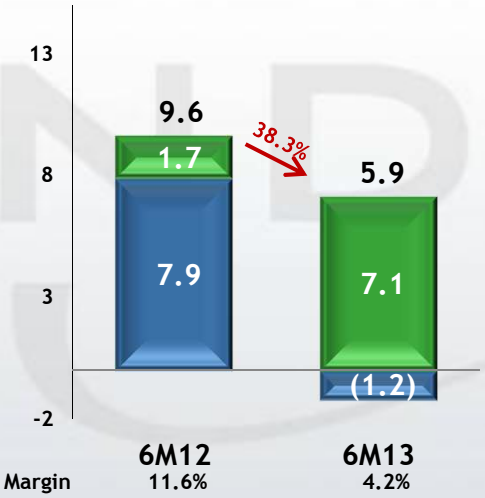
Operating Profit (USD mn)



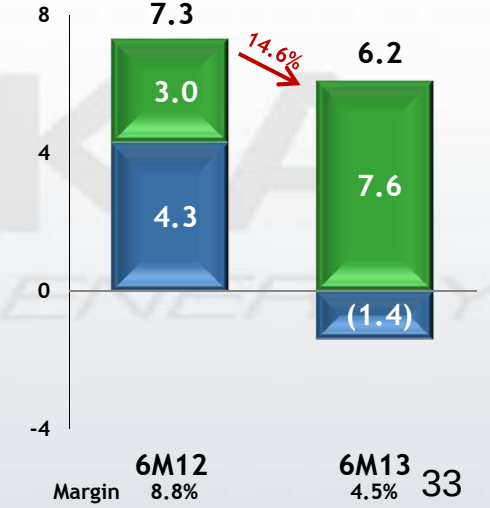
Income from Associates (USD mn)



Adjusted EBITDA* (USD mn)



Net Profit** (USD mn)



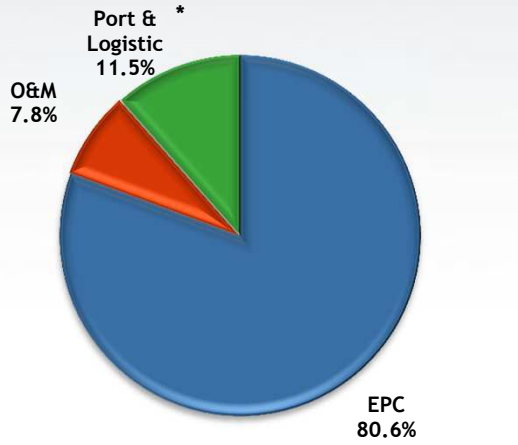
1Q 2Q

*including dividends from Associates

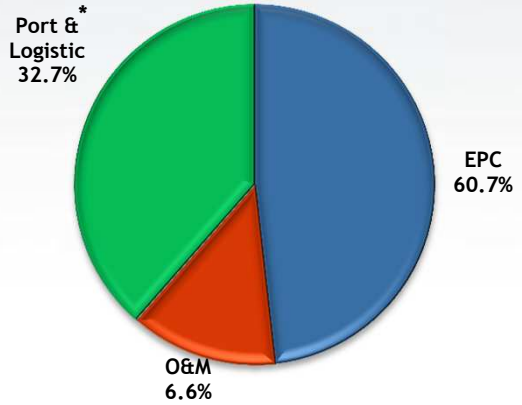
**Profit for the period attributable to owners of the company

Tripatra's Financial Highlights (2)

Revenue Breakdown by Value (USD mn)

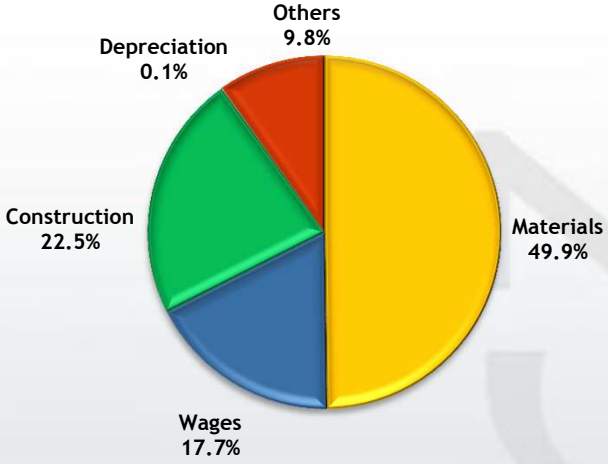


6M13 Revenue : USD140.2 mn

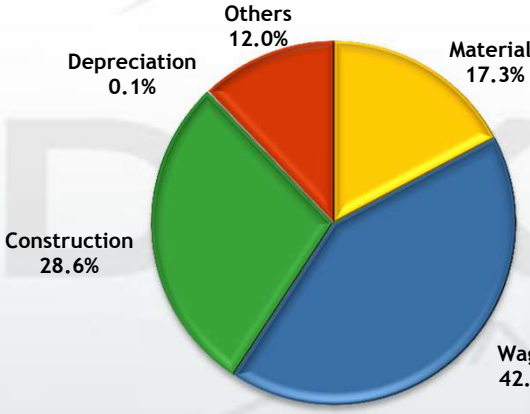


6M12 Revenue : USD82.9 mn

Cost Structure (USD mn)



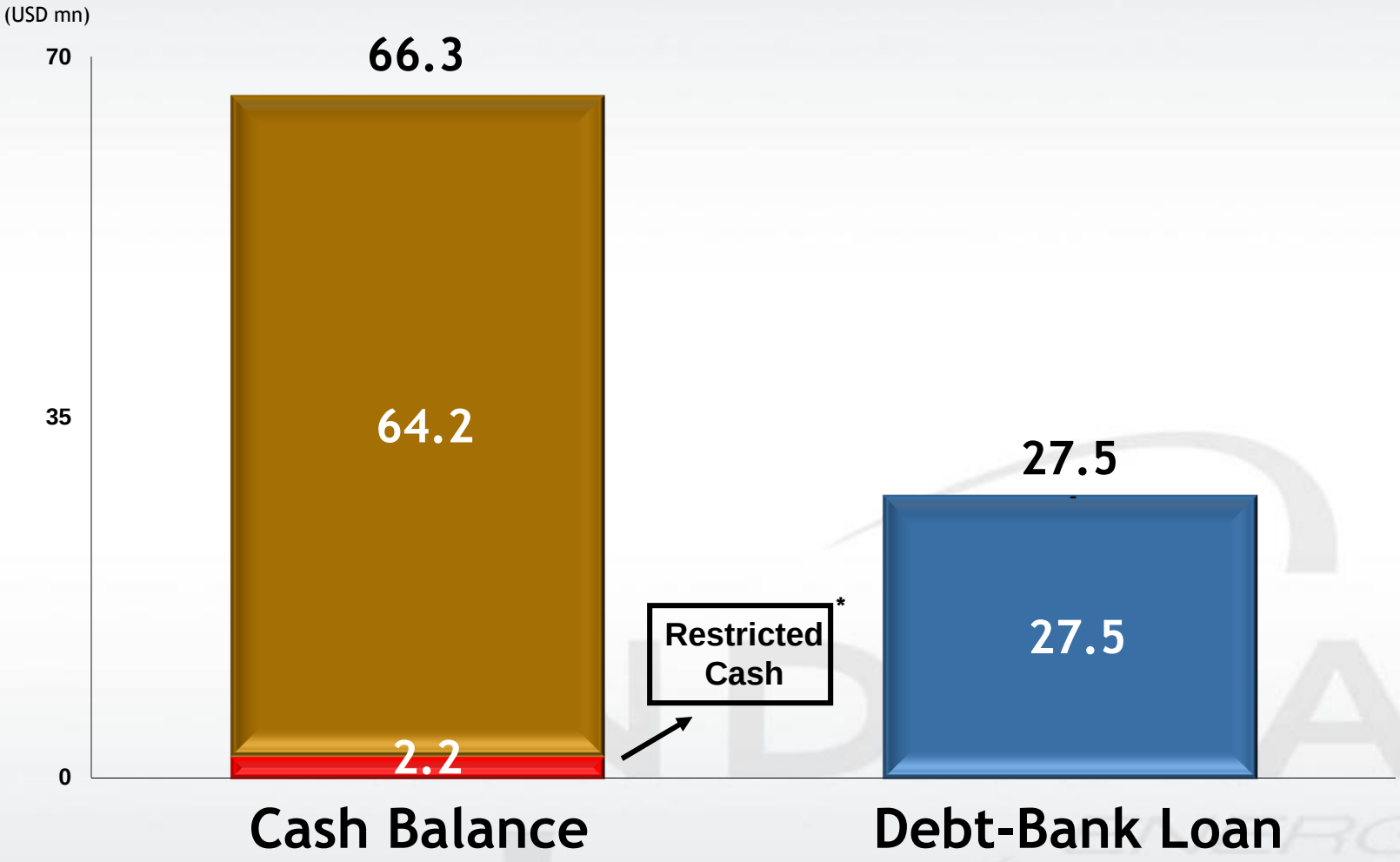
6M13 COGS : USD126.4 mn



6M12 COGS : USD73.5 mn

Note :
**Kuala Pelabuhan Indonesia (KPI)*

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

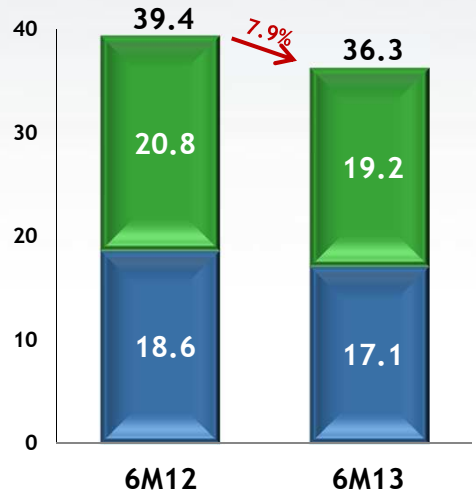


Note :
**Bank guarantees*

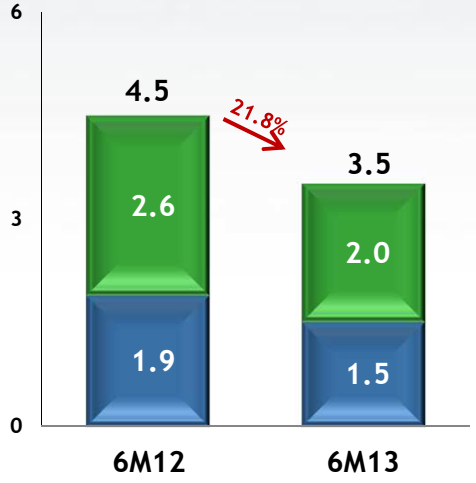
Tripatra's Financial Highlights(4)

Cotrans' Operation

Revenue (USD mn)

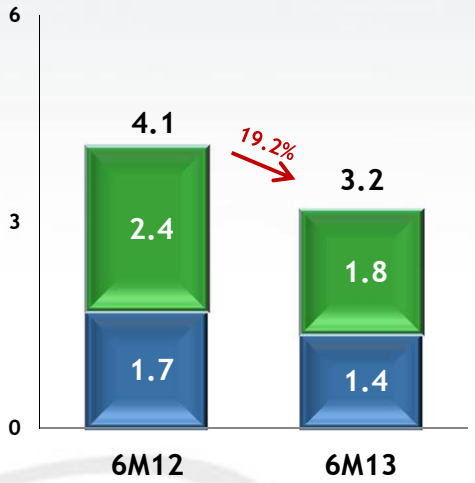


Gross Profit (USD mn)



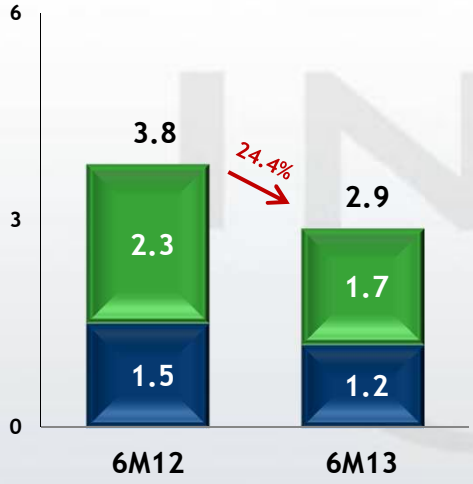
	6M12	6M13
Margin	11.3%	9.6%

Operating Profit (USD mn)



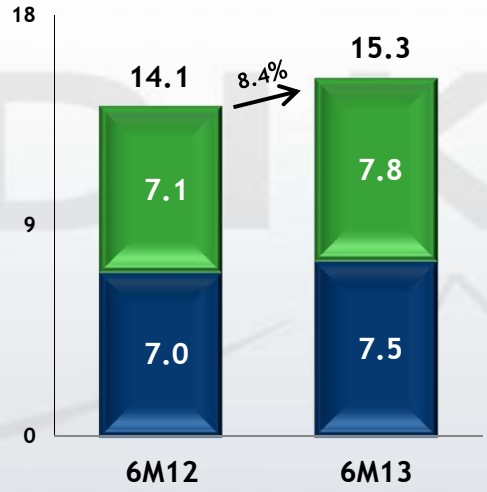
	6M12	6M13
Margin	10.4%	8.8%

Net Profit (USD mn)



	6M12	6M13
Margin	9.6%	7.9%

Coal Handle (mn ton)

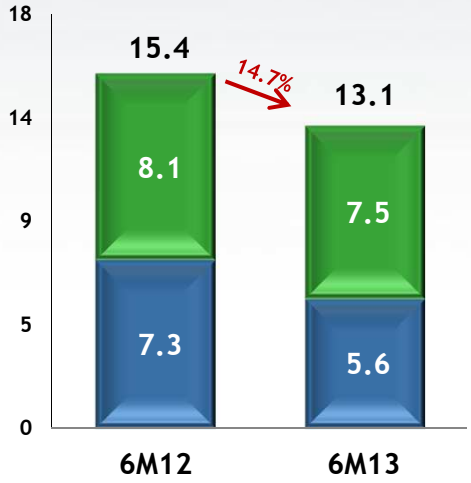


1Q 2Q

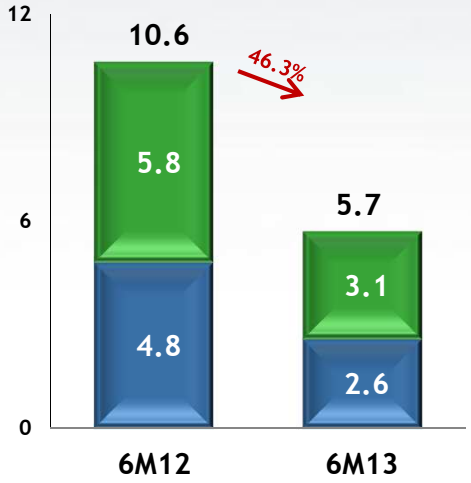
Tripatra's Financial Highlights (5)

Sea Bridge Shipping's Operation

Revenue (USD mn)

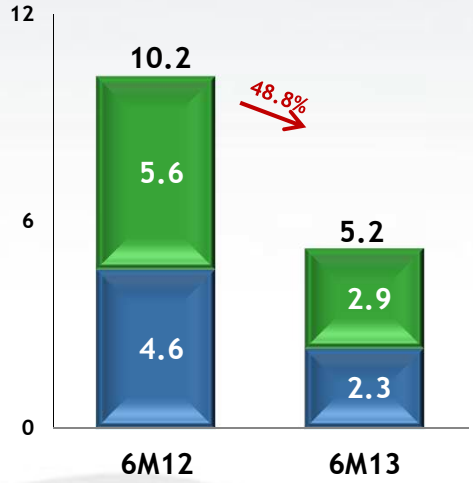


Gross Profit (USD mn)



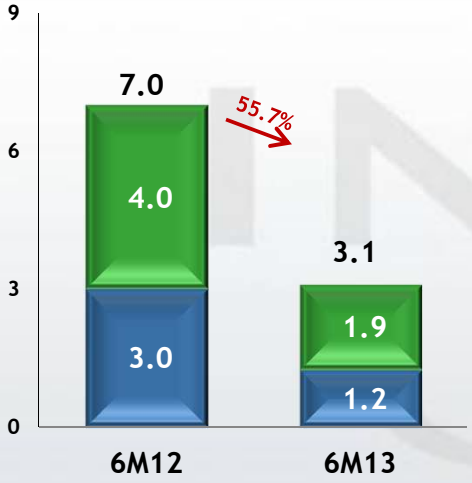
	6M12	6M13
Margin	68.7%	43.4%

Operating Profit (USD mn)



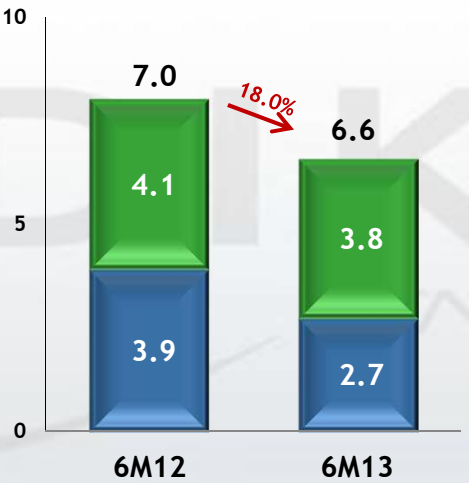
	6M12	6M13
Margin	66.1%	39.7%

Net Profit (USD mn)



	6M12	6M13
Margin	45.4%	23.6%

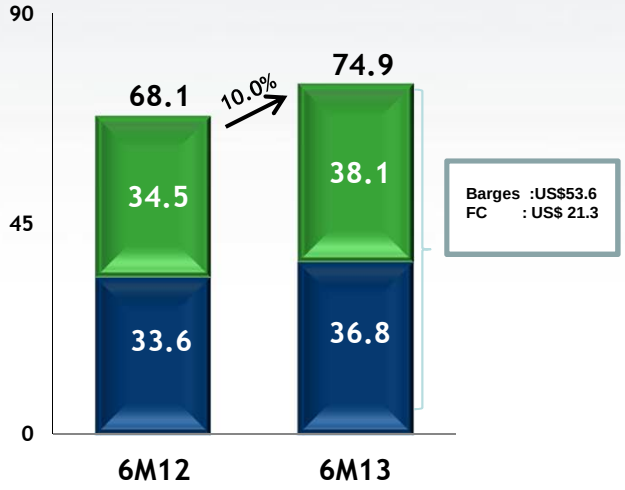
Coal Handle (mn ton)



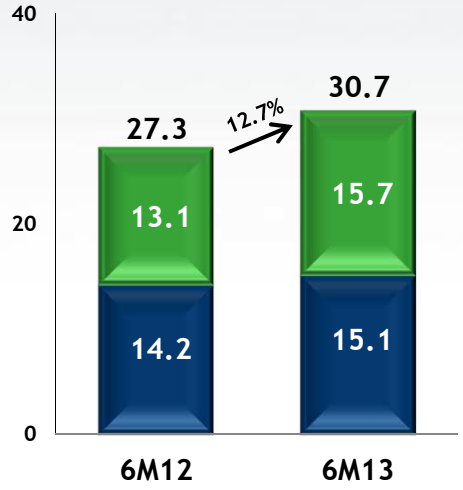
1Q 2Q

MBSS' Financial Highlights (1)

Revenues (USD mn)

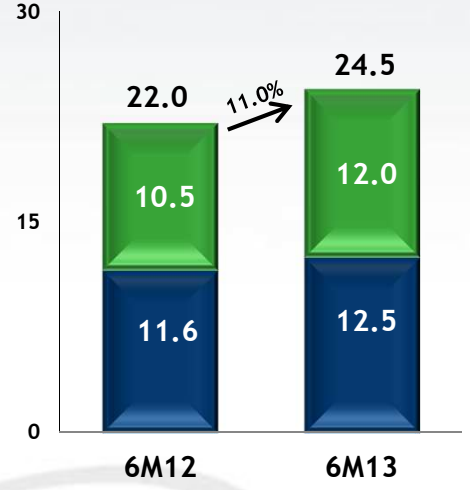


Gross Profit (USD mn)



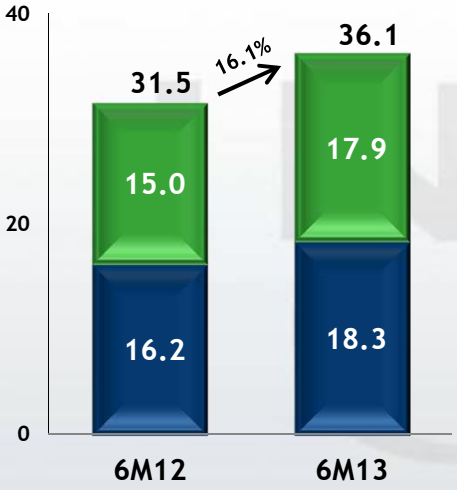
Margin	6M12	6M13
	40.1%	41.0%

Operating Profit (USD mn)



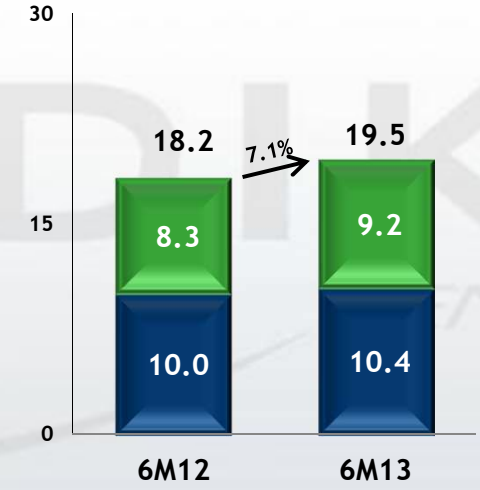
Margin	6M12	6M13
	31.9%	32.6%

EBITDA (USD mn)



Margin	6M12	6M13
	45.7%	48.3%

Net Profit* (USD mn)



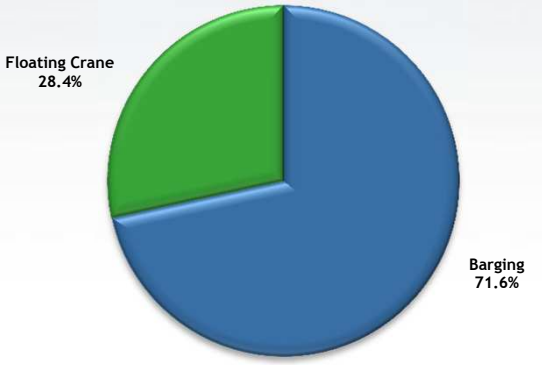
Margin	6M12	6M13
	26.9%	26.1%

Net income attributable to owners of the company

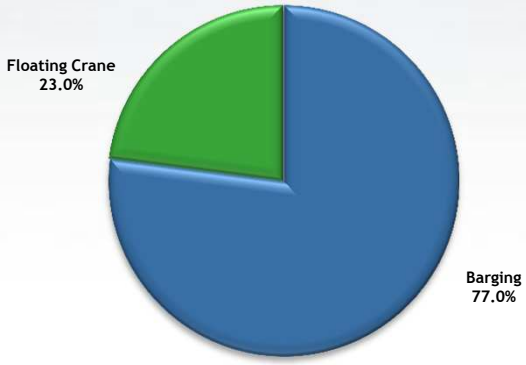
1Q 2Q

MBSS' Financial Highlights (2)

Revenues Breakdown by Value (USD mn)



6M13 Revenues : USD 74.9 mn



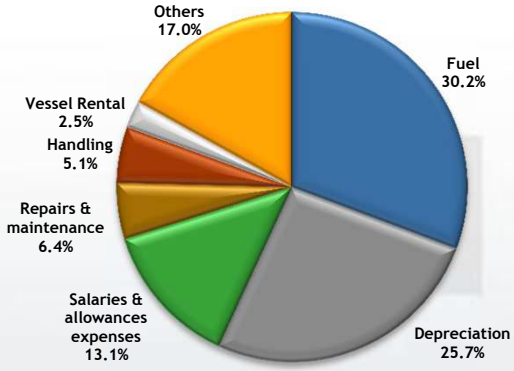
6M12 Revenues : USD 68.1 mn

ASP/ton

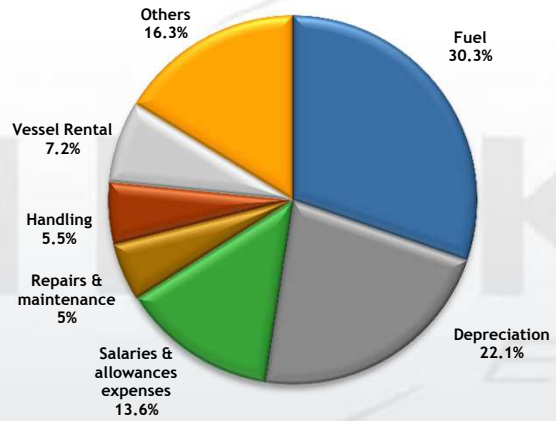
6M13
Barging : USD2.95
FC : USD1.92

6M12
Barging : USD4.07
FC : USD1.99

Cost Structure (USD mn)



6M13 COGS : USD44.2 mn



6M12 COGS : USD40.8mn

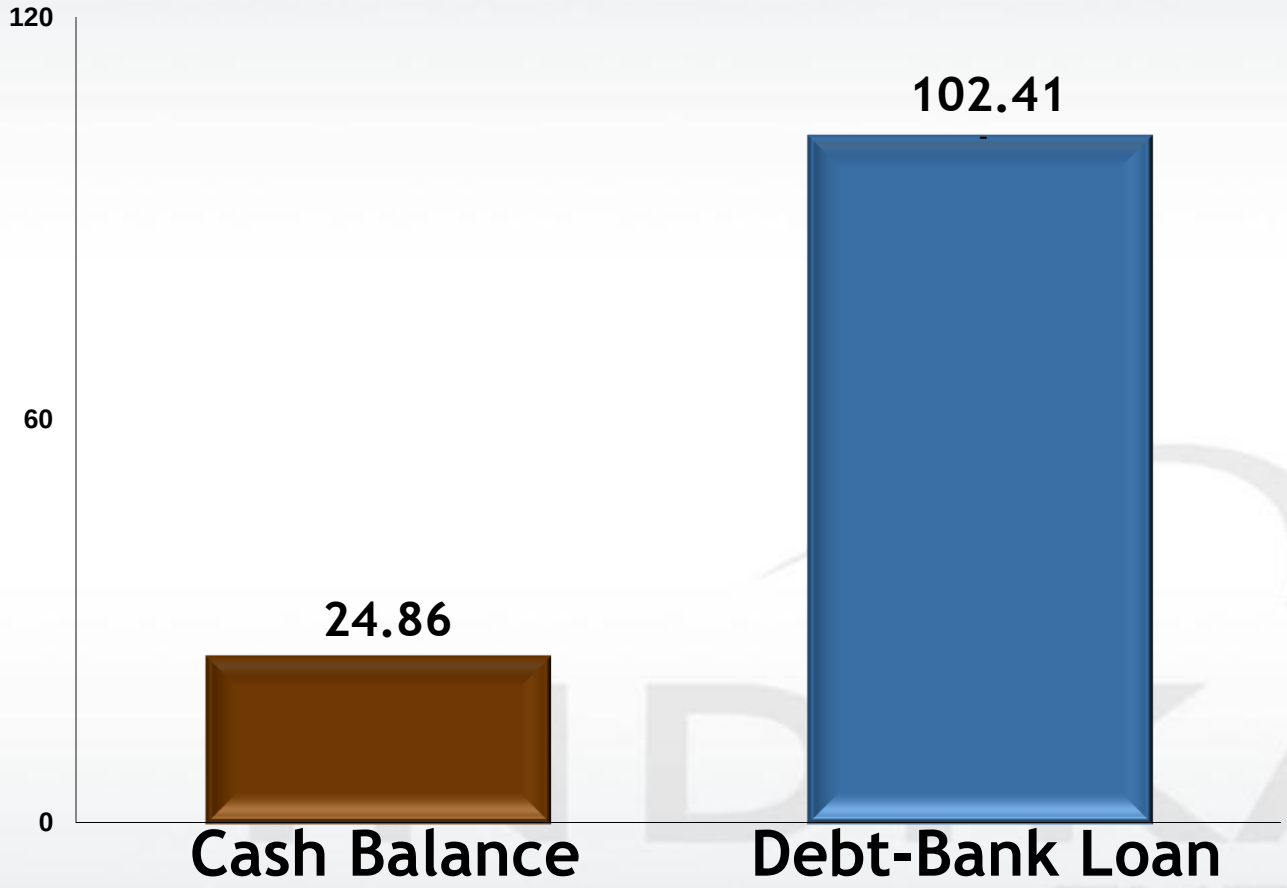
COGS/ton

6M13
Barging : USD1.81
FC : USD1.04

6M12
Barging : USD2.43
FC : USD1.23

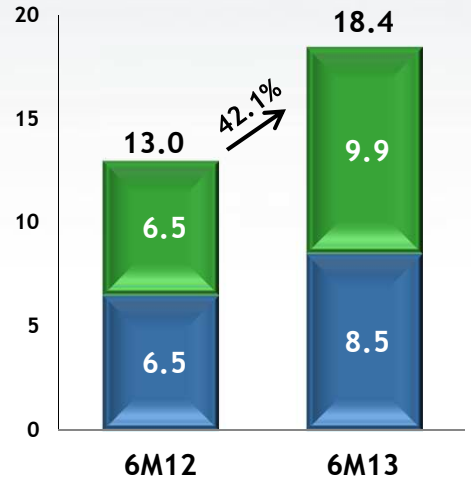
MBSS' Financial Highlights (3)
Cash Balance & Debt

(USD mn)

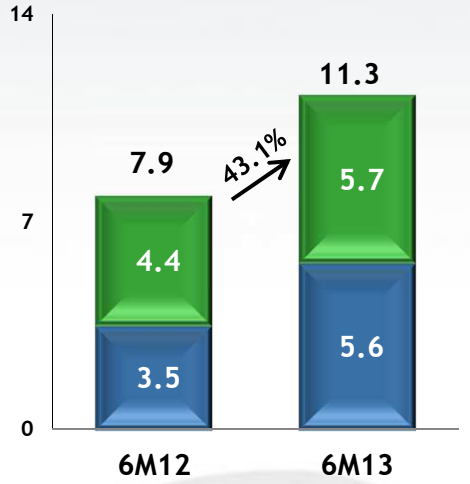


MBSS' Operating Highlights

Barging (mn ton)



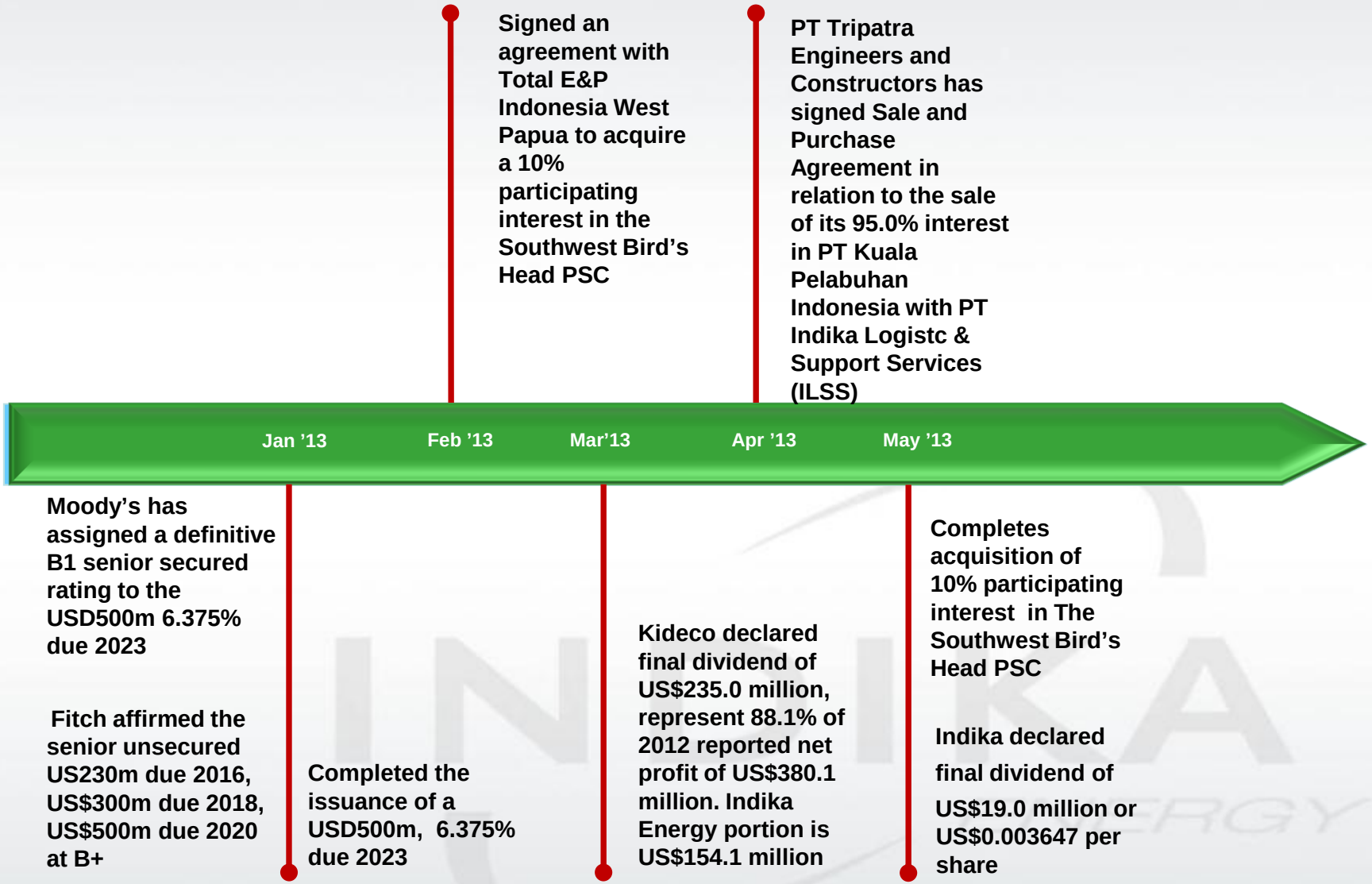
Floating Crane (mn ton)



Client	6M12	6M13	Changes
Kideco Jaya Agung	1.15	4.47	289.3%
BIB	1.98	1.68	-15.3%
KPC	4.35	6.83	56.9%
Sebuku	0.99	1.00	0.9%
Adaro	1.82	3.33	82.9%
Others	2.68	1.13	-57.7%
Total	**12.98**	**18.44**	**42.1%**

Client	6M12	6M13	Changes
Banpu	1.11	0.61	-44.6%
Kideco	1.63	4.08	150.6%
Adaro	2.24	2.84	26.9%
Sebuku	0.94	0.99	5.3%
Berau	1.96	2.74	39.9%
Total	**7.87**	**11.26**	**43.1%**

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.

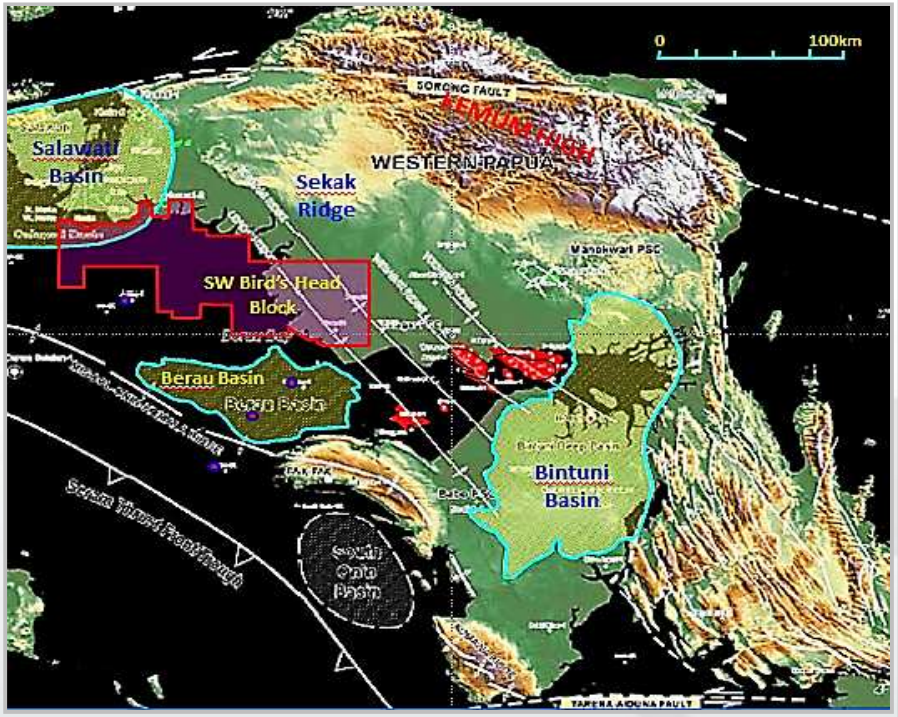
6.375% Senior Notes
Reg S / 144A

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	6M13
Kideco			
Average Selling Price (ASP)	USD55.0/ton	USD60.43/ton	USD60.38/ton
Production Volume	37.0 mn tons	8.9 mn tons	18.6 mn tons
Strip Ratio (SR)	6.50 X	6.48 X	6.44 X
Cash Cost excl. Royalty	USD39.07/ton	USD34.21/ton	USD35.94/ton
MTU			
Production Volume	100.000 tons/month	n/a	n/a
Strip Ratio (SR)	10.0 - 12.0 X	n/a	n/a
Cash Cost excl. Royalty	USD58.70 - 62.50 /ton	n/a	n/a
Santan			
Average Selling Price (ASP)	USD75.0/ton	USD74.13/ton	USD74.41/ton
Production Volume	2.5 - 3.0 mn tons	0.52 mn tons	0.93 mn tons
Strip Ratio (SR)	10.9 X	18.08 X	16.07 X
Cash Cost excl. Royalty	USD65.81/ton	USD70.47/ton	USD71.46/ton

Services & Infrastructure

	2013 Assumptions	3M13	6M13
Petrosea			
Overburden	167.0 mn BCM	36.78 mn BCM	71.15 mn BCM
MBSS			
Barging Volume	39.0 mn tons	9.10 mn tons	18.4 mn tons
Floating Crane Volume	24.8 mn tons	5.60 mn tons	11.3 mn tons
Tripatra			
Backlog	USD641.5 mn	USD625.4 mn	USD541.6 mn

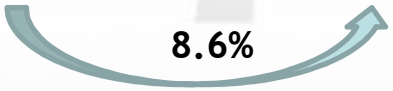
Energy Resources



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	-

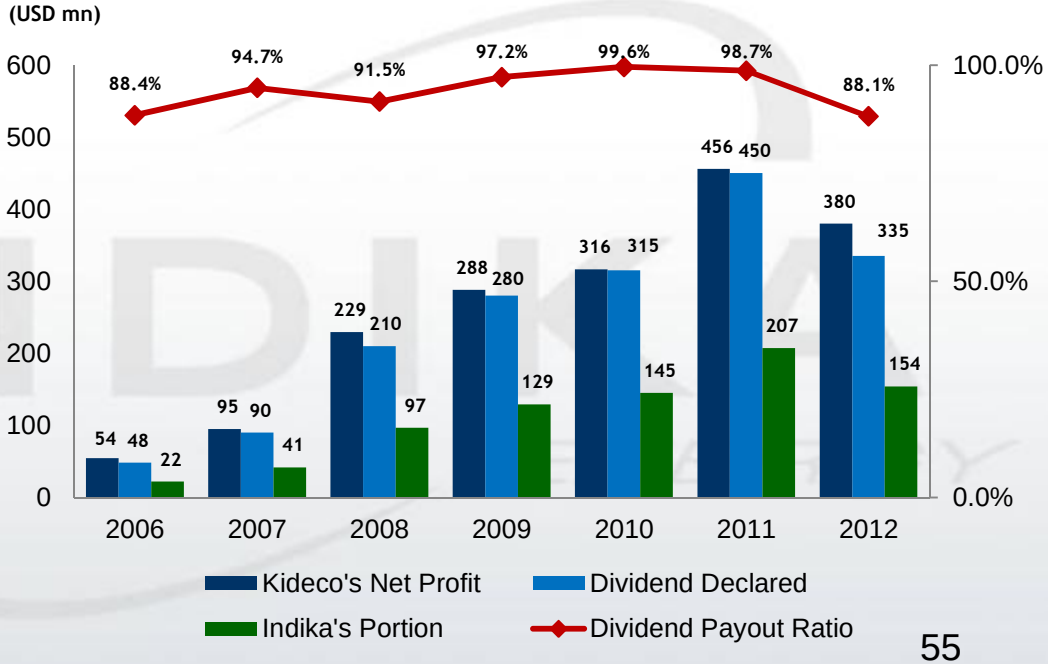
Cordial relationship at all levels—senior management, Directors/Commissioners and shareholders

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

Total Distance: 99 – 107km

Stockpiling at TMCT



5

- 700,000 storage capacity

Barging and Shipping (58km)

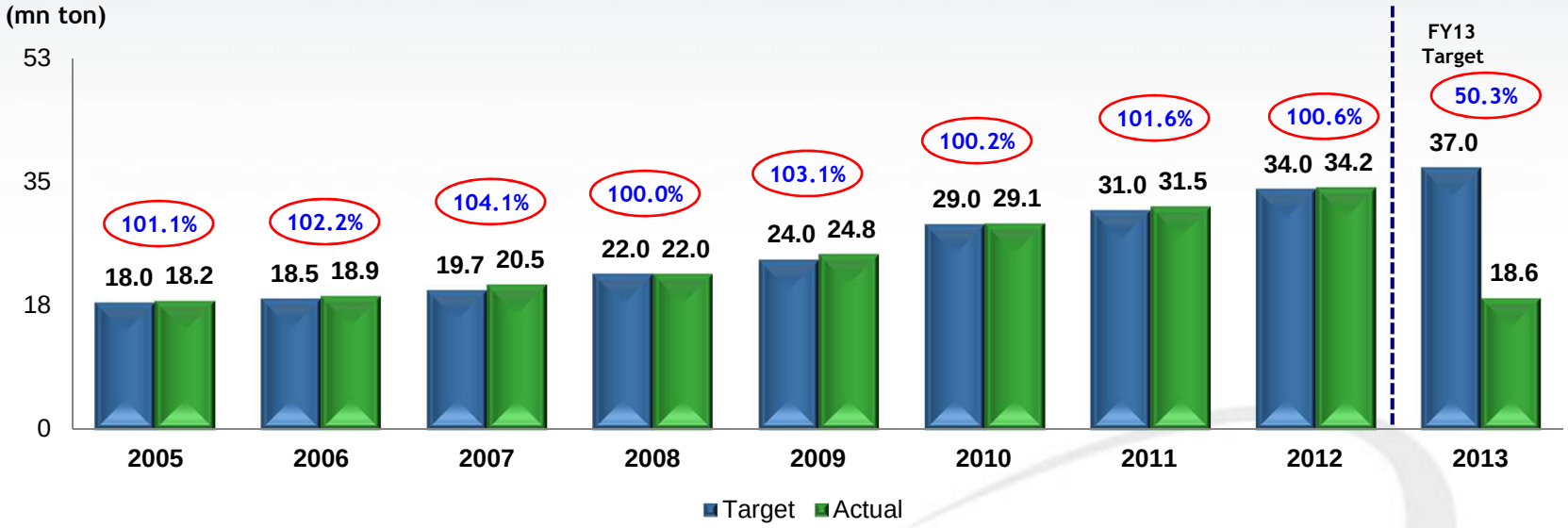
6



- Capable of loading a number of vessels simultaneously

… Supporting Reputation as the Most Reliable Supplier

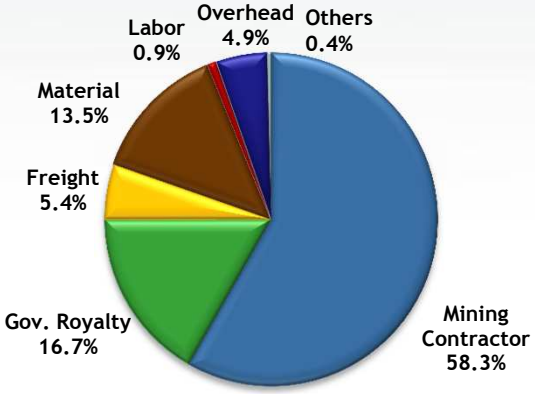
Unmatched Track Record of Production Achievement



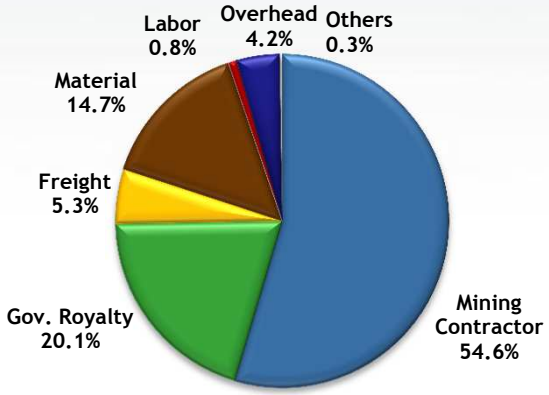
- ✓ **Zero occurrence of force majeure since 1993**
- ✓ **Uninterrupted supply of coal even During Bad Weather Conditions**
- ✓ **Flexibility to Increase Production with Minimal Capex Requirement**
- ✓ **Enhanced Brand Credibility among Buyers**
- ✓ **Industry leader in terms of reliability**
- ✓ **Support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

One of the Lowest Cost Coal Producers in Indonesia

Cash Cost Component



6M13 total cash cost : USD801.3 mn



6M12 total cash cost : USD748.8 mn

USD Cash Cost / ton

6M13
USD43.15 incl. royalty
USD35.94 excl. royalty

6M12
USD44.87 incl. royalty
USD35.84 excl. royalty

Margin Expanded Amidst Increased in Fuel Cost



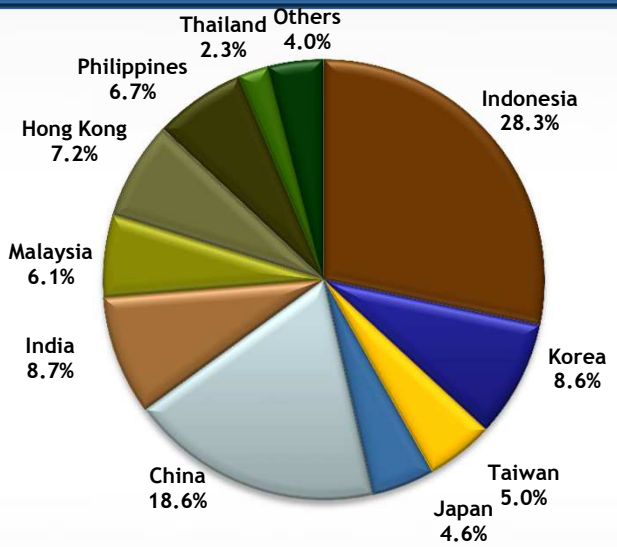
Kideco Operations Performance



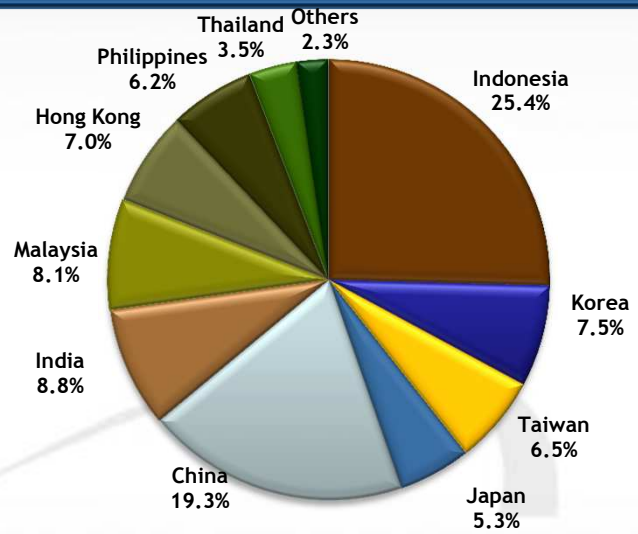
Kideco Sales By Destination

Strong Presence in Traditional & New Markets

6M13 - Total Sales Volume : 18.6 mn tons



6M12 - Total Sales Volume : 16.7 mn tons



6M13 Top 10 Customers :

CLP/HEC, Aboitiz/ETC, TNBJ,Jawa Power,Kepco, Huaneng,PLN,PEC, Suralaya,CEP,EPDC, T/Power

Datang,Mingsheng, Essar, OPG, T/Mundra, Jeneponto, Hanwa, KKPC,Huadian,General Nice,CLPGX,CNBM

6M12 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)

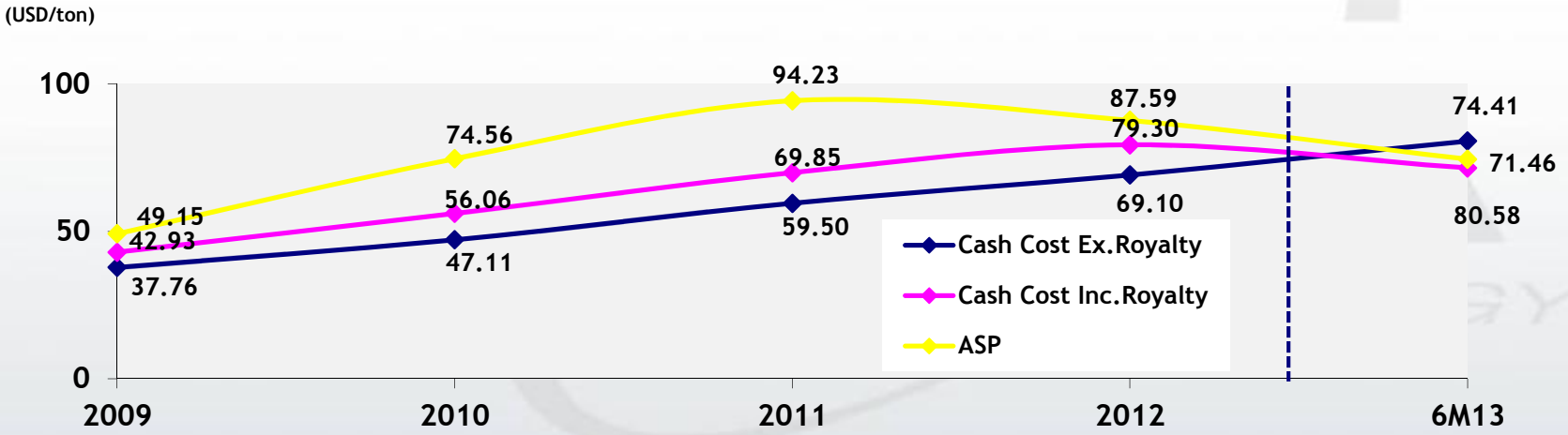
Area	Resources	Reserves
Separi	61.5 [1)]	17.3 [1)]
Birawa	57.8 [2)]	20.5 [2)]
Uskap	96.1 [2)]	8.1 [2)]
Santan	68.3 [2)]	2.0 [2)]
Sebulu [3)]	-	-
Total	283.7	47.9

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

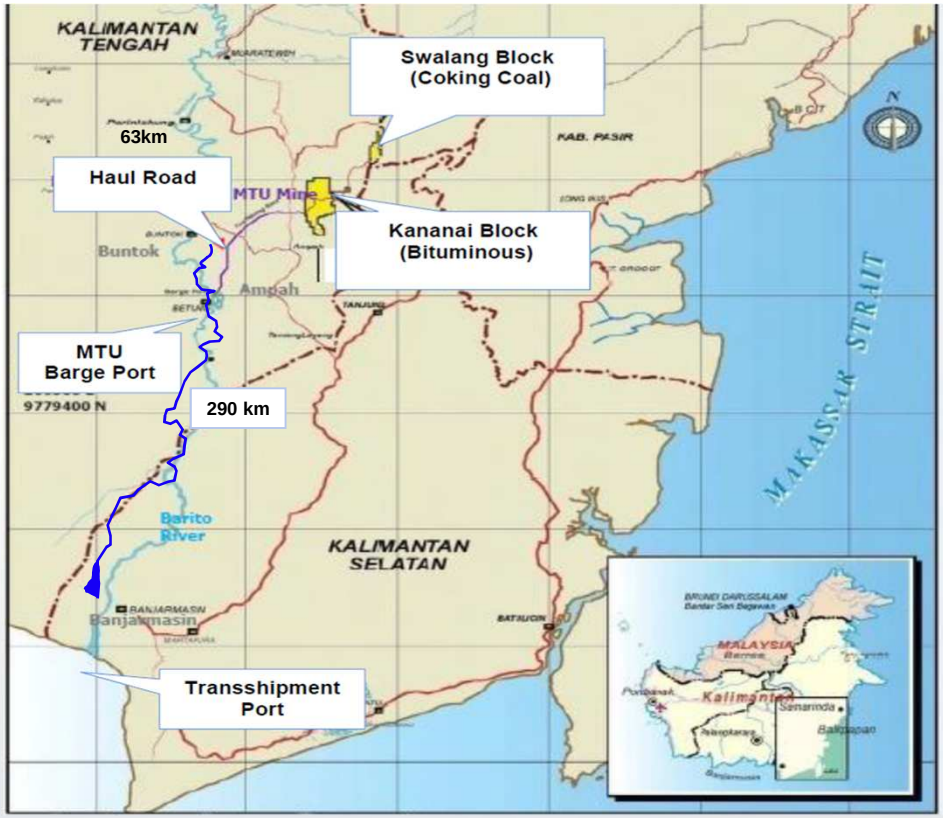
Average Selling Price & Cash Cost



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 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

- 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 6M13 (USD mn)	Adjusted Remaining Contract Value (USD mn)	Revenue Recognition (USD mn) Period ended 30 June 2013	Remaining Contract Value (USD mn) Per 30 june 2013
Existing Contract								
PERTAMINA GAS SAMTAN	Gas project in South Sumatera	137.9	2010-2012	0.5	0.6	1.1	1.1	0.0
Chevron	Chevron Geothermal	38.5	2010-2013	18.7	-	18.7	2.1	16.7
Chevron	Chevron Pacific - Rapak [2]	3.2	2011-2012	7.7	-	7.7	0.3	7.4
PERTAMINA HE ONWJ	Pertamina HE ONWJ	1.5	2013-2018	-	21.8	21.8	0.8	21.0
PremierOil	Premier Oil	21.4	2010-2013	16.3		16.3	1.9	14.4
ExxonMobil	Exxon Mobil - Cepu [1]	746.3	2011-2014	295.6	-	295.6	88.6	207.0
DONGGI SENORO	JOB Pertamina-Medco Donggi - Senoro [3]	520.0	2012-2014	285.8	-	285.8	27.5	258.2
ConocoPhillips	Conoco Phillips	14.8	2012-2013	14.2	-	14.2	0.8	13.4
PERTAMINA	Cilacap RFCC Project [4]	3.2	2012-2013	2.7	0.3	3.0	0.3	2.7
INPEX	Inpex FLNG Feed	0.9	2013-2014	-	0.9	0.9	0.2	0.7
Total				641.6	23.6	665.2	123.6 [5]	541.6

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)Gas Production Facilities by TPEC & Samsung Engineering Consortium with total contract value USD520 mn, 55% TPEC's portion.
4) PMC Work with PT Foster Wheeler Indonesia for Pertamina.
5) Revenue from contracts exclude revenue other than contracts (Related Parties US$7.1 mn & KPI-Freeport Indoneseia US$16.1mn).

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 6M13 (USD mn)	Adjusted Remaining Contract Value (USD mn)	Revenue Recognition (USD mn) Period ended 30 June 2013	Remaining Contract Value (USD mn) Per 30 June 2013
Existing Contract									
	Gunungbayan Pratama	320.7	Overburden 383 mn bcm	2009-2017	500.3	6.1	506.4	40.8	465.6
	Santan Batubara	362.4	Overburden 240.4 mn bcm Coal Extraction 24.4 mn tons	2009-2016	373.0	11.6	384.6	45.1	339.4
	Adimitra Baratama Nusantara	825.9	Overburden 566 mn bcm Coal Extraction 41.3 mn tons	2009-2018	658.7	8.8	667.5	38.6	628.9
	Kideco Jaya Agung	216.1	Overburden 132 mn bcm Coal Extraction 31.2 mn tons	2011-2015	144.2	3.1	147.3	36.1	111.2
Sub Total		1,725.1			1,676.2	29.5	1,705.7	160.6	1,545.1
	POSB	87.3		2004-2015	95.5	21.0	116.5	17.3	99.2
	Engineering & Construction	9.9		2009-2012	0.6	28.0	28.6	4.6	24.0
Total		1,822.3			1,772.3	78.5	1,850.8	182.4	1,668.3

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	31 Jun 2013
 Excavators	21	29	42	42	41
 Dump Trucks	84	184	241	241	241
 Bulldozers	25	37	46	46	42
 Graders	11	17	27	27	21
Total P1 Equipment	**141**	**267**	**356**	**356**	**345**
Number of Fleet*	**19**	**29**	**39**	**39**	**39**
Overburden Capacity p.a (mn bcm)	**97**	**148**	**201**	**47**	**100**
Overburden Performance (mn bcm)	**80.78**	**116.10**	**156.72**	**36.78**	**71.1**

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 6M13 (USD mn)	Revenue Recognition (USD mn)	Remaining Contract Value (USD mn)
		Per 31 Dec 2012		Period ended 30 June 2013	Per 30 June 2013
Barging					
Adaro Indonesia	2010-2017	134.0		11.7	122.3
Kaltim Prima Coal	2006-2014	26.2		11.9	14.3
Holcim Indonesia	2010-2016	19.5		3.7	15.8
Sakari	2011-2013	1.8	3.7	1.9	3.6
Berau Coal	2009-2013	0.1	1.6	0.9	0.8
Banpu	2011-2015	13.1		1.5	11.6
Indocement Tunggal Prakarsa	2010-2013	0.3	4.1	2.7	1.7
Borneo Indobara	2012-2014	23.0	-	7.8	15.2
Kideco Jaya Agung	2012-2014	11.2	-	7.1	4.1
Singlurus Pratama	2009-2013	0.1	2.7	2.8	-
Sub Total		229.3	12.1	52.0	189.4

MBSS' Backlog in 2013 (2)

Client	Time period ended	Remaining Contract Value (USD mn)	New Contract/ Additional Value In 6M13 (USD mn)	Revenue Recognition (USD mn)	Remaining Contract Value (USD mn)
		Per 31 Dec 2012		Period ended 30 June 2013	Per 30 June 2013
Transshipments					
Kideco Jaya Agung	2010-2019	75.2	-	6.7	68.5
Adaro Indonesia	2008-2014	9.9	-	4.5	5.4
Berau Coal	2011-2021	90.1	-	6.2	83.9
Sakari	2011-2013	0.4	3.9	1.6	2.7
Banpu	2011-2013	0.9	0.9	1.8	-
Sub Total		176.5	4.8	20.8	160.5
Total		405.8	16.9	72.8	349.9

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 6M13

2013 Budget (USD mn)	6M13 Realization (USD mn)	2012 Realization (%)
1.9	6.6	347.4

Support Vessel



1	0
Total	1

As of Dec 31' 2011`	Additional up to June 30' 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*	6M12 *unaudited*	6M13 *unaudited*
Revenue	2,266.6	2,357.3	1,257.1	1,124.1
Gross Profit	864.7	733.4	496.0	308.7
Operating Income	823.9	692.9	476.9	293.1
Net Income	456.1	380.0	260.9	158.7
Depreciation Expenses	22.9	25.5	11.9	13.8
EBITDA	847.8	719.4	492.0	307.2
Gross Margin	38.1%	31.1%	39.5%	27.5%
Operating Margin	36.4%	29.4%	37.9%	26.1%
Net Margin	20.1%	16.1%	20.8%	14.1%
EBITDA Margin	37.4%	30.5%	39.1%	27.3%
ROA	55.8%	51.0%	37.5%	41.3%
ROE	100.0%	98.4%	107.3%	81.4%
ROCE	164.2%	157.9%	112.6%	138.8%
Coal Production (mn ton)	31.5	34.2	16.7	18.6
Coal Sales Volume (mn ton)	31.6	34.2	16.8	18.6
Stripping ratio (X)	6.95	7.00	6.41	6.34
Cash Cost (USD/ton incl. royalty)	43.75	46.71	44.87	43.15
Cash Cost (USD/ton excl. royalty)	35.14	38.50	35.84	35.94
Average Selling Price (USD/ton)	71.64	68.89	74.69	60.38

Kideco's Financial and Operating Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	6M12 unaudited	6M13 unaudited
Cash Balance	293.5	172.0	327.7	192.3
Current Assets	604.0	523.7	711.2	523.8
Total Assets	817.7	745.1	926.6	769.2
Current Liabilities	316.5	312.1	369.5	358.5
Debt	7.3	-	-	-
Shareholders' Equity	456.0	386.0	516.9	389.7
Current Ratio (X)	1.9	1.7	1.9	1.5
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*	6M12 *unaudited*	6M13 *unaudited*
Revenues	263.8	385.5	174.5	182.0
Gross Profit	76.3	112.7	46.1	43.5
Share in jointly controlled entities	12.3	2.8	3.6	(3.0)
Administration expenses	(23.9)	(32.6)	(13.7)	(15.1)
Interest income	0.2	0.1	0.072	0.5
Interest expense & Finance Charges	(5.6)	(14.0)	(6.1)	(9.2)
Collection from written off receivables	10.0	-	-	-
Other gains & Losses - net	(3.1)*	(5.5)	3.1	0.4
Income before tax	66.3	63.6	27.0	16.4
Net Income for the period	52.6	49.1	20.8	10.8
Attributable to Owners of the Company	52.6	49.1	20.8	10.8
Attributable to Non-controlling interest	-	-	-	-
Depreciation Expenses	38.0	54.0	23.8	30.4
EBITDA	97.0	133.6	56.4	58.9
Adjusted EBITDA**	102.0	133.7	56.5	59.1
EPS (USD/share)***	0.0522	0.0487	0.0207	0.0107
Gross Margin	28.9%	29.2%	26.4%	23.9%
Net Margin	20.0%	12.7%	11.9%	5.9%
EBITDA Margin	36.8%	34.7%	32.3%	32.3%
Adjusted EBITDA Margin**	38.7%	34.7%	32.4%	32.5%
ROA	14.0%	9.3%	8.8%****	3.4%****
ROE	33.1%	26.2%	26.2%****	11.3%****
ROCE	27.1%	19.2%	19.4%****	12.7%****
Waste Removal (mn bcm)	116.1	156.7	69.84	71.15
Coal Getting (mn ton)	6.8	9.9	3.97	5.78

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*	6M12 *unaudited*	6M13 *unaudited*
Cash Balance	22.6	45.0	16.0	168.8
Current Assets	105.2	165.6	127.3	295.9
Total Assets	377.3	529.7	474.1	639.9
Current Liabilities	112.5	125.9	133.2	237.2
Debt	137.0	267.7	222.9	364.2
Shareholders' Equity	159.2	187.3	159.0	191.1
Current Ratio (X)	0.9	1.3	1.0	1.2
Debt to Equity (X)*	0.9	1.4	1.4	1.9
Net Debt to Equity (X)**	0.7	1.2	1.3	1.0

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*	6M12 *unaudited*	6M13 *unaudited*
Revenue	156.2	225.5	96.1	68.0
Gross Profit	67.6	64.3	42.5	19.7
Operating Profit	30.9	13.0	9.8	(5.9)
Net Profit	23.0	4.9	6.9	(6.3)
Depreciation Expenses	0.2	0.3	0.2	0.2
EBITDA	31.0	8.0	8.6	(6.1)
Gross Margin	43.3%	28.5%	44.2%	29.0%
Operating Margin	19.8%	5.8%	10.2%	-8.6%
Net Margin	14.7%	2.2%	7.3%	-9.3%
EBITDA Margin	19.9%	3.5%	8.9%	-8.9%
ROA	41.0%	5.3%	22.6%*	-16.0%*
ROE	75.1%	13.8%	37.3%*	-43.3%*
ROCE	96.4%	30.6%	50.6%*	-42.0%*
Coal Production (mn ton)	1.72	2.63	1.03	0.93
Coal Sales Volume (mn ton)	1.66	2.57	1.02	0.91
Stripping ratio (X)	11.81	12.45	12.68	16.07
Cash Cost (USD/ton incl. royalty)	75.47	82.44	84.04	80.58
Cash Cost (USD/ton excl. royalty)	64.71	70.65	72.83	71.46
Average selling price (USD/ton)	94.23	87.59	93.83	74.41

Note :
**Annualized*

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

Description (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Cash Balance	8.9	16.3	3.8	9.1
Current Assets	40.3	78.3	45.2	58.2
Total Assets	56.0	91.9	61.9	79.2
Current Liabilities	24.4	54.8	23.1	48.4
Debt	-	-	-	-
Shareholders' Equity	30.6	35.5	37.5	29.2
Current Ratio (X)	1.6	1.4	2.0	1.2
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 (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Revenues	121.6	141.5	68.1	74.9
Gross Profit	49.4	56.4	27.3	30.7
Selling & General and administrative expenses	(11.8)	(11.9)	(5.6)	(6.3)
Interest income	0.1	0.1	0.03	0.2
Finance cost	(5.7)	(6.7)	(3.2)	(3.7)
Other gains & losses	(0.9)	0.2	0.6	0.3
Income before tax	31.0	38.2	19.1	20.7
Net Income :	29.6	36.5	18.3	19.8
Attributable to Owners of the Company	29.6	36.5	18.2	19.5
Attributable to Non-controlling interest	(0.06)	(0.04)	0.03	0.2
Depreciation Expenses	15.7	19.7	9.4	11.7
EBITDA	53.4	64.4	31.1	36.1
EPS (Rp/share) - (USD/share)*	0.0175	0.0209	0.0104	0.0112
Gross Margin	40.6%	39.9%	40.1%	41.0%
Net Margin	24.4%	25.8%	26.9%	26.1%
EBITDA Margin	43.9%	45.5%	45.7%	48.3%
ROA	9.7%	10.6%	11.3%**	11.3%**
ROE	16.7%	17.7%	19.1%**	18.0%**
ROCE	15.0%	15.8%	16.1%**	16.1%**

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 (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Cash Balance	6.3	17.7	23.2	24.9
Current Assets	40.6	52.9	58.9	63.8
Total Assets	304.2	345.4	341.7	347.3
Current Liabilities	59.6	61.5	64.6	45.1
Debt	103.0	115.5	121.0	102.4
Shareholders' Equity	180.9	211.3	201.2	222.1
Current Ratio (X)	0.7	0.9	0.9	1.4
Debt to Equity (X)*	0.6	0.6	0.6	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 (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Revenue	189.7	210.1	82.9	140.2
Gross Profit	14.6	22.5	9.4	13.8
Equity in net earnings of associates	8.1	8.0	4.9	3.2
General and administrative expenses	(7.4)	(15.5)	(5.9)	(8.4)
Interest income	2.7	2.8	1.5	1.2
Finance cost	(0.4)	(0.5)	(0.3)	(0.3)
Others - net	(2.1)	(1.0)	(0.2)	-
Income before tax	15.6	16.2	9.6	10.1
Net Income for the Period	9.8	11.2	7.3	6.2
Attributable to Owners of the Company	9.8	11.2	7.3	6.2
Attributable to Non-controlling interest	-	-	-	-
Depreciation Expenses	1.0	1.2	0.6	0.7
Adjusted EBITDA *	10.7	12.8	9.6	5.9
Gross Margin	7.7%	10.7%	11.3%	9.9%
Net Margin	5.2%	5.3%	4.2%	4.5%
Adjusted EBITDA Margin*	5.7%	6.1%	11.6%	4.2%
ROA	5.5%	6.0%	8.6%**	5.6%**
ROE	8.9%	10.2%	13.9%**	11.3%**
ROCE	12.5%	12.8%	15.9%**	16.2%**

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

Tripatra's Financial Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Cash Balance	56.8	39.8	64.6	66.3
Current Assets	110.6	115.4	104.2	159.2
Total Assets	177.6	185.3	170.6	222.3
Current Liabilities	49.8	55.0	46.7	93.7
Debt	18.6	20.5	16.6	27.5
Shareholders' Equity	109.2	110.1	105.5	110.1
Current Ratio (X)	2.2	2.1	2.2	1.7
Debt to Equity (X)*	0.2	0.2	0.2	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 (in USD mn)	2011 *audited*	2012 *audited*	6M13 *unuadited*
Revenue	-	141.6	130.8
Gross Profit	-	48.9	47.5
Operating expenses	(6.4)	(7.3)	(3.1)
Operating Income	(6.4)	41.6	44.4
Interest Income	0.003	0.02	0.01
Interest expenses & Financial charges	(0.03)	(25.4)	(27.0)
Gain(loss) on Foreign exchange	(0.04)	0.9	0.1
Others	-	1.0	-
Net Income Before Taxes	(6.4)	18.2	17.6
Income taxes expenses	1.2	(5.6)	(4.6)
Net Income for the Period	(5.3)	12.6	13.0
Profit for the Period			
Owners of the company	(5.3)	12.6	13.0
Non-controlling interest	-	-	-
EBITDA	(6.0)	42.8	44.5
EPS (USD/share)	(4.4)	10.5	10.8
Gross Margin	-	34.5%	36.3%
Net Margin	-	8.9%	9.9%
EBITDA Margin	-	30.2%	34.0%
ROA	-	1.3%	2.8%*
ROE	-	22.3%	29.4%*
ROCE	-	5.8%	12.6%*

Note :
**Annualized*

Cirebon's Financial Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	6M13 *unaudited*
Cash Balance	20.6	42.5	70.7
Current Assets	26.5	175.7	190.9
Total Assets	790.4	944.3	937.8
Current Liabilities	62.4	198.0	231.0
Total Debt	665.7	769.9	761.2
Shareholders' Equity	47.5	56.5	88.3
Current Ratio (X)	0.4	0.9	0.8
Debt to Equity (X)*	14.0	13.6	8.6
Net Debt to Equity (X)**	13.5	12.8	7.8

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

Indika's Financial Highlights (1)

Description (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Revenue	593.4	749.7	334.0	413.3
Gross Profit	130.8	193.2	86.8	89.3
Equity in profit of ass & jointly controlled entities	222.3	179.0	124.7	72.3
General and administrative expenses	(109.7)	(158.6)	(63.3)	(76.7)
Investment income	7.4	9.4	4.9	3.9
Finance cost	(74.7)	(74.9)	(38.6)	(50.3)
Amortization of intangible asset	(18.7)	(34.0)	(12.8)	(20.5)
Gain recognized from acquisition of a subsidiary	-	-	2.7	-
Impairment on goodwill and intangible assets	-	-	-	(14.6)
Others-net	(3.1)	(11.4)	(9.4)	(4.0)
Income before tax	154.4	105.4	94.9	(0.5)
Profit for the period	138.3	87.2	88.2	(2.6)
Attributable to Owners of the Company	127.9	68.7	79.7	(7.9)
Attributable to Non-controlling interest	10.4	18.5	8.5	5.4
Depreciation Expenses	55.9	84.6	36.5	48.3
EBITDA	77.0	119.7	67.6	61.0
Adjusted EBITDA*	245.2	332.3	165.3	137.5
LTM - Adjusted EBITDA**	247.6	332.1	265.5	315.0
EPS (USD/share)	0.0245	0.0132	0.01529	(0.00152)
Gross Margin	22.0%	25.8%	26.0%	21.6%
Net Margin	21.5%	9.2%	23.8%	-1.9%
EBITDA Margin	13.0%	16.0%	20.2%	14.8%
Adjusted EBITDA Margin*	41.3%	44.3%	49.5%	33.3%
LTM - Adjusted EBITDA Margin**	41.7%	44.3%	79.5%	76.2%
ROA	6.3%	2.9%	6.8%***	-0.6%***
ROE	15.0%	6.7%	14.6%***	-1.6%***
ROCE	15.0%	9.9%	14.5%***	4.4%***

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

Indika's Financial Highlights (2)

Description (in USD mn)	2011 *audited*	2012 *audited*	6M12 *unaudited*	6M13 *unaudited*
Cash Balance	560.8	421.1	456.1	689.0
Current Assets	702.2	690.7	677.0	1,030.9
Total Assets	2,015.0	2,347.3	2,339.8	2,594.2
Current Liabilities	492.1	527.6	494.3	322.8
Total Debt****	874.5	1,036.5	978.4	1,252.5
Shareholders' Equity	854.8	1,024.7	1,071.2	998.4
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	484.1	409.2
Other components of Equity***	(1.8)	53.0	80.8	56.8
Difference in value of restructuring transaction between entities under common control	10.9	10.9	-	-
Non-controlling interest	148.4	227.8	198.4	224.6
Current Ratio (X)	1.4	1.3	1.4	3.2
Debt to Equity (X)*	1.0	1.0	0.9	1.3
Net Debt to Equity (X)**	0.4	0.6	0.5	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).*
***** Include unamortized bond issuance costs*

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

Description (in USD mn)	6M12 *audited*	%	6M13 *unaudited*	%	% *Changes*
Salaries,Wages and Employee benefits	29.5	46.5	44.2	57.7	50.0
Rental Heavy Equipment	-	-	4.1	5.3	100.0
Professional Fees	6.6	10.4	6.8	8.9	3.3
Depreciation	3.8	6.1	6.7	8.7	73.5
Rental vehicle, building and equipment	6.9	10.8	5.9	7.7	-14.0
Travel and transportation	1.6	2.5	1.5	1.9	-6.4
Office Equipment	1.3	2.1	1.1	1.4	-21.3
Others	13.6	21.5	6.5	8.5	-52.4
TOTAL	63.3	100.0	76.7	100.0	

Indika's Financial Highlights (4)
Finance Cost

Description (in USD mn)	6M12 *audited*	%	6M13 *unaudited*	%	% Changes
Interest expense on bonds payable	24.1	62.4	35.6	70.8	47.8
Interest on bank loans and long-term loans	5.7	14.8	6.0	12.0	5.3
Amortization of bond issuance cost	6.1	15.9	5.0	9.9	-18.4
Interest on lease liabilities	2.3	6.0	2.5	4.9	-6.7
Others	0.3	0.9	1.2	2.4	251.2
TOTAL	38.6	100.0	50.3	100.0	

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

Description (in USD mn)	6M13 *unaudited*	%
Software	0.9	4.4
MBSS	9.4	45.8
Petrosea	0.9	4.4
MEA	4.6	22.4
MTU	3.5	16.9
IIC	1.2	6.0
TOTAL	20.5	100.0

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

Dividends 2012

	Dividends Received					
	Company	Net Profit 2012 (US$ mn)	Dividend Declared (US$ mn)	Indika Portion (US$ mn)	Dividend Received (US$ mn)	Payment Date
Payout ratio: 88.16%	Kideco	380.00	335.00	154.10	46.00	20 Nov 2012
					29.90	26 Apr 2013
					41.40	27 Jun 2013
					36.80	28 Nov 2013
Payout ratio: 14.26%	Petrosea	49.10	7.00	4.89	4.89	30 Aug 2013
Payout ratio: 24.63%	MBSS*	36.50	8.99	4.58	4.58	31 Aug 2013
Payout ratio: 53.57%	Tripatra	11.20	6.00	6.00	3.00	14 Jun 2013
					3.00	29 July 2013

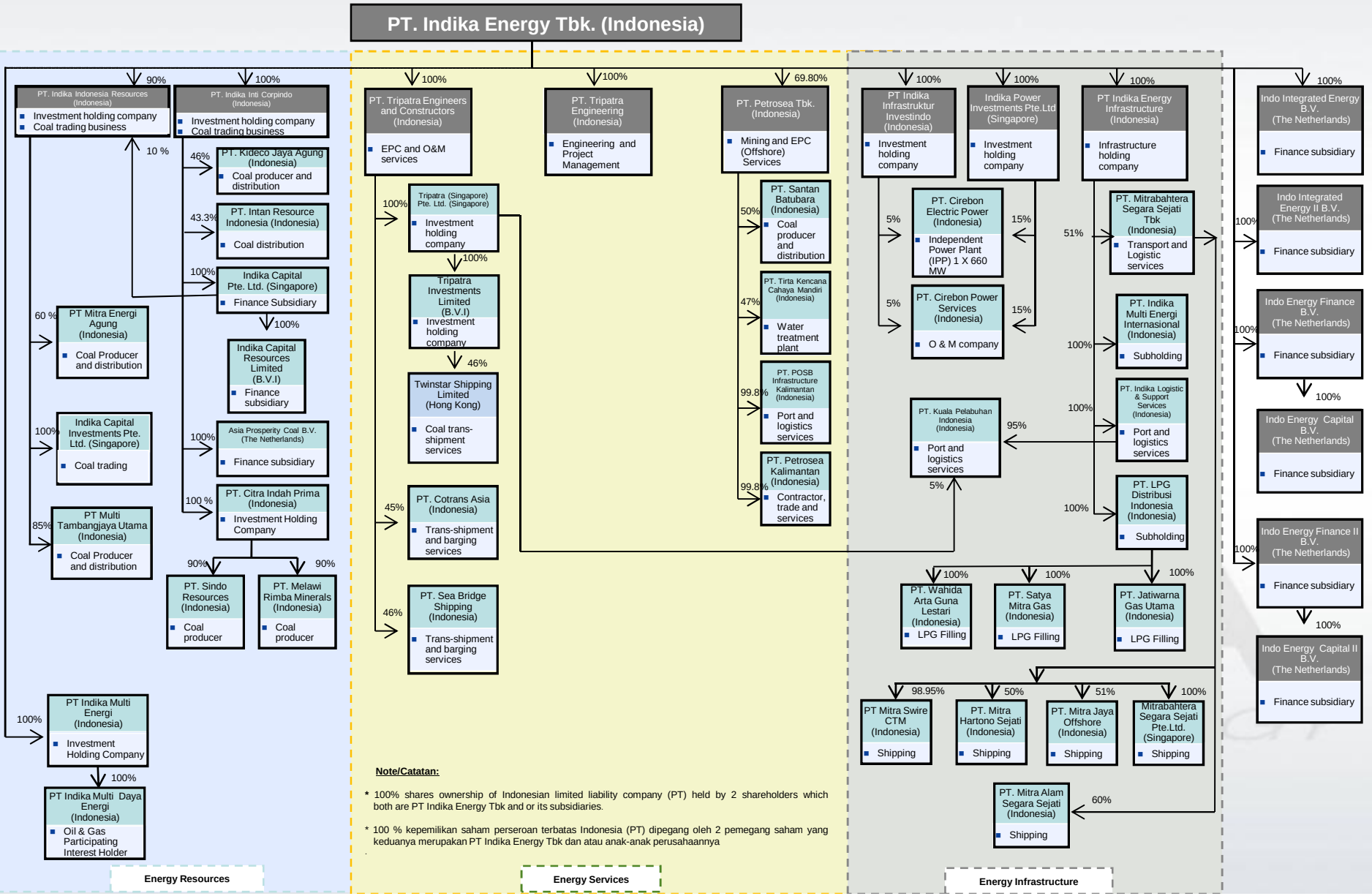
Notes :
**Dividend : Rp43/share; IDR8,778/US$*

	Dividends Paid				
	Company	Net Profit 2012 (US$ mn)	Dividend Declared (US$ mn)	Dividend Paid/Share (US$/share)	Payment Date
Payout ratio: 27.66%	Indika Energy	68.7	19	0,003647	31 Jul 2013

Fast Facts

Corporate Structure

As of June 01, 2013



Notes Outstanding

The Senior Notes are rated:

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

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

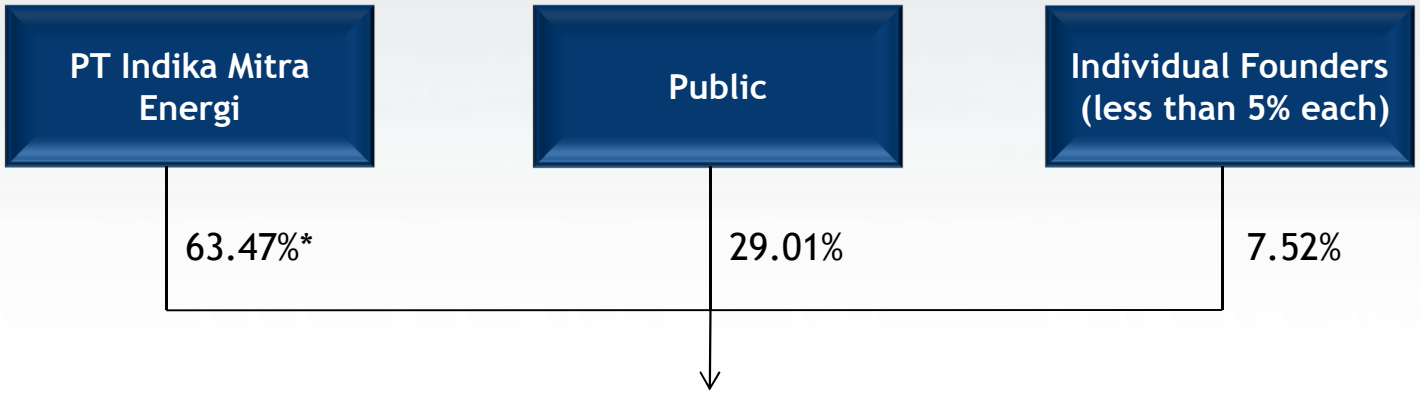
April 2011

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 August 14, 2013 – IDR3.13 trillion (USD0.304 billion)**

*as of June 30, 2012
***Bloomberg* : IDR600/share; IDR10,293/USD

PTRO Shareholding Structure



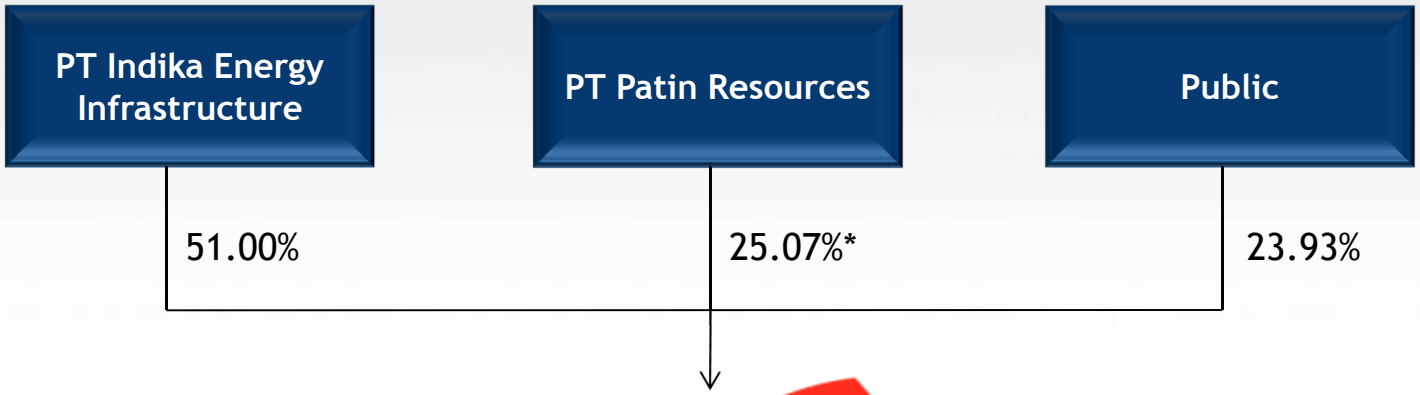
PT Petrosea Tbk. (PTRO) listed in the Indonesia Stock Exchange on May 21, 1990

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

Market Cap. as of August 14, 2013 – IDR1.28 trillion (USD0.124 billion)***

*since February 09, 2012 (Indika completed Petrosea refloating)
**since March 06, 2012 (Petrosea stock split 1:10)
****Bloomberg* : IDR1,270/share; IDR10,293/USD

MBSS Shareholding Structure



mbss

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 August 14, 2013 – IDR1.87 trillion (USD0.182 billion)**

*since May 4, 2012
***Bloomberg* : IDR1,070/share; IDR10,293/USD

Thank You

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