

Q3 and 9M 2023

PT Resource Alam Indonesia Tbk (“Resource Alam” or “the Company”) is an Indonesian coal mining company. Resource Alam focuses on the production and sales of thermal coal through its wholly owned subsidiary PT Insani Baraperkasa (“IBP”). IBP holds and operates a 24,478 hectares, 3rd Generation Coal Contract of Work (CCOW) concession in East Kalimantan.

Share Price Data:
 (As of 30 September 2023)

IDX :KKGJ
 Bloomberg :KKGJ.IJ
 Reuters :KKGJ.JK

Price:
 Rp560

26 Weeks Hi/Lo:
 Rp 590/Rp 454

Market Capitalization:
 Rp 2.95 trillion /
 US\$ 190 million

Rp/US\$ (Sept 30th):
 Rp 15,526

Board of Commissioners:

- **Hendro Martowardojo**
President Commissioner
- **Suparno Adijanto**
Commissioner
- **Wayne (Wonchil) Yu**
Commissioner
- **Ge Luiyanto Yamin**
Independent Commissioner
- **Eddy**
Independent Commissioner

Board of Directors:

- **Pintarso Adijanto**
President Director
- **Wimpi Salim**
Director
- **Agoes Soegiarto S.**
Director
- **Bambang Prijonohadi**
Director
- **Winanto**
Director

For information contact:

Agoes Soegiarto
 Director, Investor Relations
 Email :
investor.relations@raintbk.com
 Phone : (6221) 633 3036
 Fax : (6221) 633 3802
 Visit us at
www.raintbk.com

A. FINANCIAL HIGHLIGHTS

Key Highlight in Q3 2023:

Coal Production volume increased by 52%, Sales Volume increased by 50%.

Net Profit after Tax decreased by 4.10% period on period.

Financial	3Q 2023 USD MM	3Q 2022 USD MM	Change (%)	9M2023 USD MM	9M2022 USD MM	Change (%)
Revenue	59.64	68.81	(13.33%)	236.23	178.74	32.16%
Gross Profit	3.33	14.81	(77.52%)	46.63	49.06	(4.95%)
Operating Profit	0.04	12.10	(99.67%)	36.40	40.11	(9.25%)
Net Profit After Tax	-0.35	8.16	(104.29%)	27.10	28.26	(4.10%)
				30/09/2023	31/12/2022	
Total Asset				196.84	170.18	15.67%
Total Liability				53.35	47.25	12.91%
Equity				143.49	122.94	16.72%
Debt ¹				6.91	3.24	(113.27%)
RATIOS	3Q2023 USD MM	3Q2022 USD MM		9M2023	9M2022	
Gross Margin	5.58%	21.52%		19.74%	27.45%	
Operating Margin	0.07%	17.58%		15.41%	22.44%	
NPAT Margin	(0.59%)	11.86%		11.47%	15.81%	
Return On Asset (ROA)				13.77%	18.12%	
Return On Equity (ROE)				18.89%	24.65%	
Debt to Equity				4.82%	3.13%	

Exchange rate USD/IDR: 30/09/2023 = 15,526; 30/09/2022 = 15,247;

¹Interest bearing liabilities only (e.g: vehicle leasing, etc.)

B. PERFORMANCE SUMMARY

Quarter 3 2023

- PT Resource Alam Indonesia Tbk. (The Company) revenue for Q3 2023 was US\$ 59.64 million, down 13.33% compared to the same period in 2022 was US\$ 68.81 million. The decrease in revenue was mostly due to a 39% decrease selling price of coal, despite a 50.11% increase in sales volume. The average selling price fell by 39% to US\$ 51.03 per MT (FOB MV) compared to the previous US\$ 83.02 per MT.
- Sales volume in Q3 2023 was 1,381,921 tons compared to 920,575 tons in Q3 2022. At the same time, the quarterly production for Q3 2023 was 1,451,924 tons compared to 953,654 tons in Q3 2022, an increase of 52.25%. The factors behind our higher production volume is due to high demand from Korea, India, Vietnam, supported by favorable weather conditions. Meanwhile, stripping ratio increases from 8,96 in Q3 2022 to 9,78 in Q3 2023.
- Gross profit in Q3 2023 decreased to US\$ 3.33 million, compared to US\$ 14.81 million previously, largely the result of lower selling prices. This resulted in a decrease of gross profit margin to 5.58% from the previous 21.52%.
- During the same period, cash cost of mining operations was lower at US\$ 34.72 per MT compared to US\$ 36.48 per MT previously.
- Operating profit reported in Q3 2023 was US\$ 0.04 million compared to Q3 2022 US\$ 12.1 million.
- Net profit Q3 2023 was showed net loss of US\$ 0.35 million compared to the previous net profit US\$ 8.16 million.

B. RINGKASAN KINERJA

Kwartal ke-3 2023

- PT Resource Alam Indonesia Tbk. (Perseroan) mencatatkan pendapatan untuk tahun Kuartal ke-3 2023 sebesar US\$ 59,64 juta, turun 13,33% dibandingkan periode yang sama tahun 2022 sebesar US\$ 68,81 juta. Penurunan pendapatan tersebut sebagian besar disebabkan penurunan harga jual batu bara mencapai 39% meskipun penjualan meningkat 50,11%. Harga jual rata-rata turun 39% menjadi US\$ 51,03 per MT (FOB MV) dibandingkan sebelumnya US\$ 83,02 per MT.
- Pada Q3 2023, volume penjualan berjumlah 1.381.921 ton, meningkat dibandingkan tahun 2022 sejumlah 920.575 ton. Pada periode yang sama, jumlah produksi triwulanan untuk Q3 2022 juga melesat menjadi 1.451.924 ton dari sebelumnya 953.654 ton, meningkat 52,25%. Peningkatan volume produksi terjadi karena banyaknya permintaan dari Korea, India dan Vietnam, didukung oleh cuaca. Sementara nisbah kupas Q3 2023 naik menjadi 9,78. Sementara di tahun sebelumnya 8,96.
- Laba kotor pada Q3 2023 turun menjadi US\$ 3,33 juta, dibandingkan US\$ 14,81 juta di tahun sebelumnya, disebabkan oleh penurunan harga jual batu bara global. Hal ini menyebabkan penurunan margin laba kotor menjadi 5,58% dari sebelumnya 21,52%.
- Pada periode yang sama, biaya tunai (cash cost) penambangan tercatat lebih rendah menjadi US\$ 34,72 per MT dibandingkan sebelumnya US\$ 36,48 per MT.
- Laba usaha yang dilaporkan pada Q3 2023 sebesar US\$ 0,04 juta dibandingkan Q3 2022 US\$ 12,1 juta.
- Laba bersih yang dibukukan pada Q3 2023 tercatat rugi US\$ 0,35 juta dibandingkan sebelumnya untung US\$ 8,16 juta.

9 Months 2023

9 Bulan 2023

- As of September 30 2023, the Company's reported revenue was US\$ 236.23 million compared to previously US\$ 178.74 million. During this period, average coal selling prices (FOB MV) decreased to US\$ 64.50 per MT from previously US\$ 81.03 per MT. At the same period, sales volume was recorded at 4,009,462 MT higher compared to 2,412,075 MT previously.

Revenue generated from hydropower in the 9 months of 2023 amounted to US\$ 1.46 million.

- Gross profit reduced slightly to US\$ 46.63 million, from the previous US\$ 49.06 million. This is mainly due to the decline selling price of global coal, although increase in production & coal sales volume. However, the decline in global coal prices, decreased gross profit margin to 19.74%, from the previous 27.45%.
- During the same period, coal production volume surged to 4,039,538 MT from 2,561,575 MT, driven by high demand from Korea, India and Vietnam, supported by favorable weather conditions. Meanwhile, the stripping ratio decline, in 9 months 2023. The stripping ratio was 8.70, while in 2022 it was 9.48.
- Mining cash cost for the 9 M 2023 also decline to US\$ 34.93 per MT compared to US\$ 37,14 per MT previously.
- Operating profit in the 9 Months 2023 was US\$ 36,4 million, decline from US\$ 40.11 million previously. The reason behind this was the lower selling price of global coal.
- In the 9 months of 2023, the Company posted a net profit after tax of US\$ 27,1 million, decline 4.10% compared to the previous year of US\$ 28.26 Million.

- Per 30 September 2023, Perseroan melaporkan pendapatan berjumlah US\$236,23 juta, dibandingkan sebelumnya US\$ 178,74 juta. Selama periode ini, harga jual rata-rata batubara (FOB MV) menurun menjadi US\$ 64,50 per MT dari sebelumnya US\$ 81,03 per MT. Pada saat yang sama, volume penjualan tercatat 4.099.462 MT lebih tinggi dibandingkan 2.412.075 MT periode sebelumnya.

Pendapatan yang dihasilkan dari pembangkit listrik pada 9 Bulan 2023 berjumlah US\$1,46 juta.

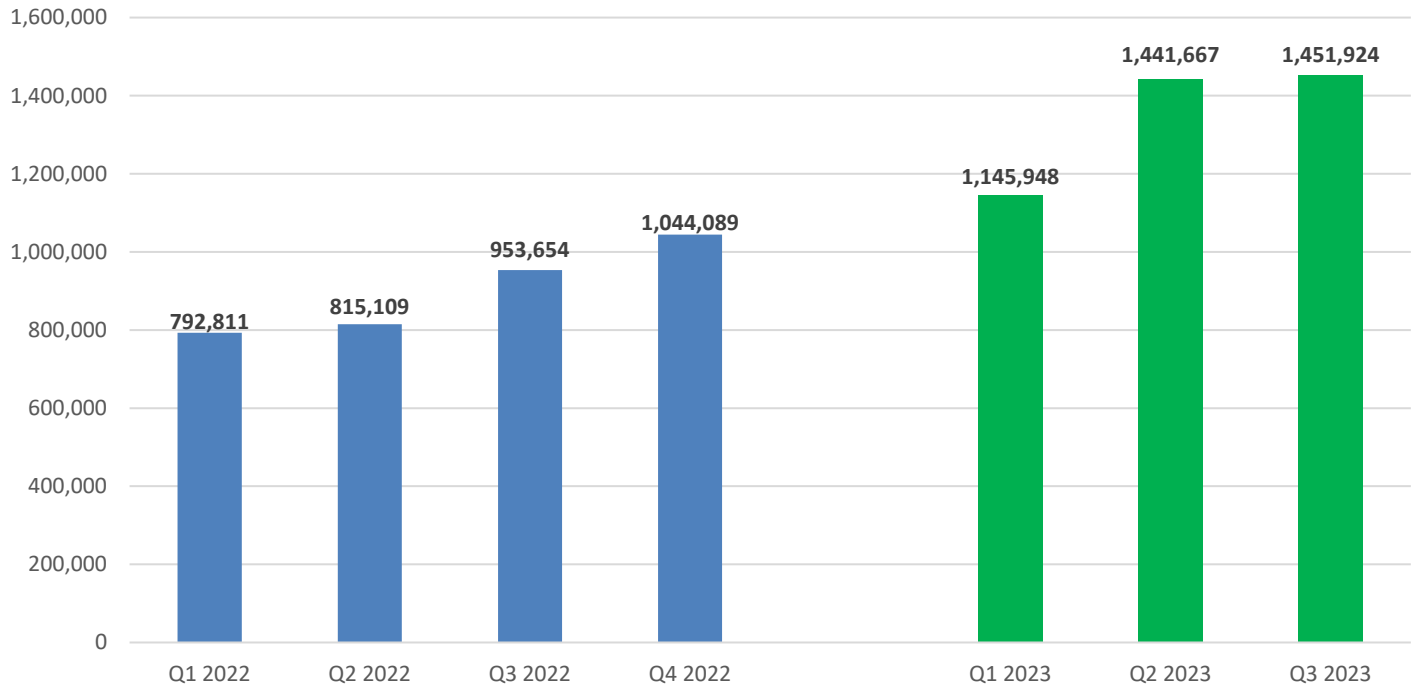
- Laba kotor menurun menjadi US\$46,63 juta, dari sebelumnya US\$ 49,06 juta. Hal ini terutama diakibatkan oleh penurunan harga jual batu bara global, meskipun peningkatan produksi & penjualan volume batu bara. Hal ini menyebabkan penurunan margin laba kotor menjadi 19,74% dari sebelumnya 27,45%.
- Pada periode yang sama, volume produksi batu bara melesat menjadi 4.039.538 MT dari 2.561.575 MT, hal ini disebabkan banyaknya permintaan dari Korea, India dan Vietnam didukung oleh cuaca. Sementara nisbah kupas turun, di 9 bulan 2023 menjadi 8,70 sementara di tahun 2022 9,48.
- Biaya tunai (cash cost) penambangan selama 9 bulan 2023 turun menjadi US\$ 34,93 per MT dibandingkan tahun 2022 US\$ 37,14 per MT.
- Dari hasil usaha selama 9 bulan 2023, laba usaha tercatat US\$ 36,4 juta, menurun dibandingkan sebelumnya US\$ 40,11 juta. Penyebabnya adalah penurunan harga jual batu bara global.
- Pada 9 bulan 2023, Perseroan membukukan laba bersih setelah pajak sebesar US\$27,1 juta, menurun 4,10% dibandingkan tahun 2022 sebesar US\$ 28,26 Juta.

For more information, please refer to Resource Alam's website, www.raintbk.com

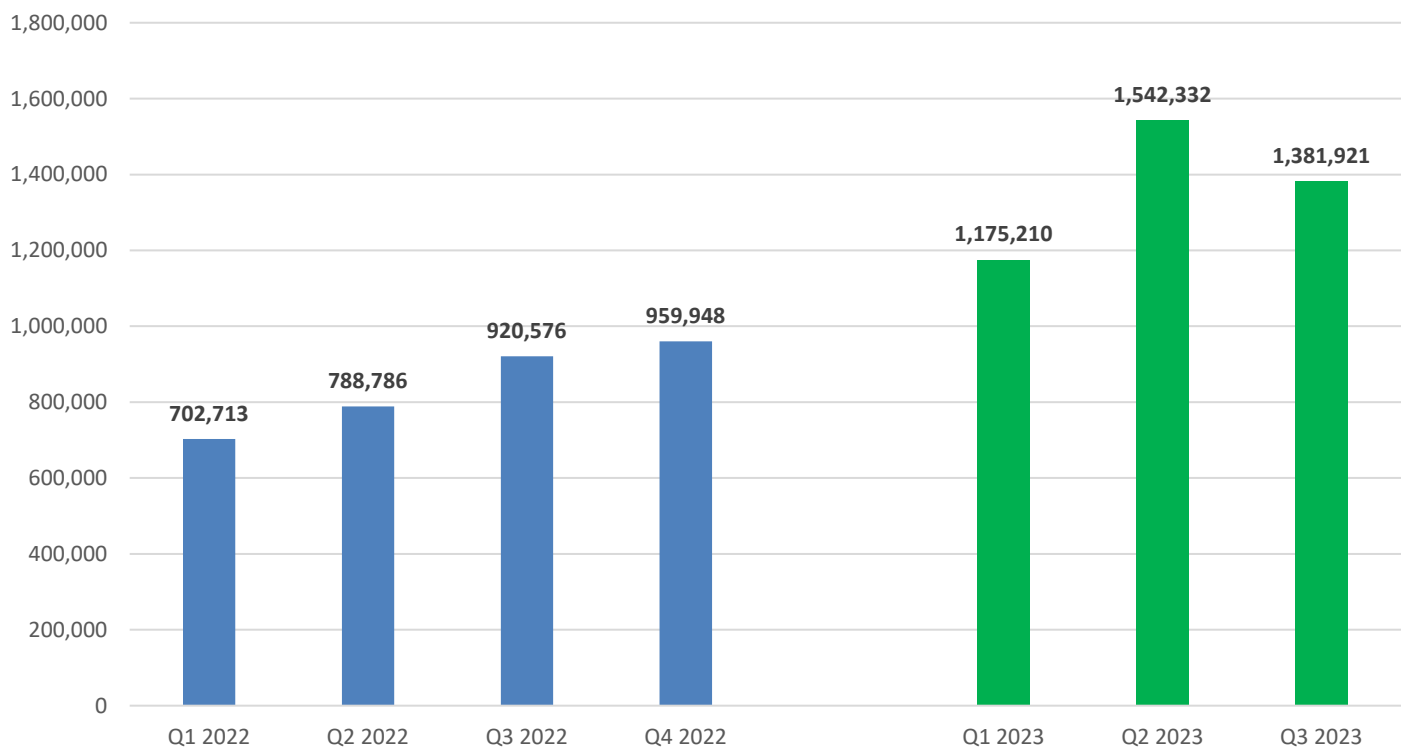


C. OPERATIONAL HIGHLIGHTS

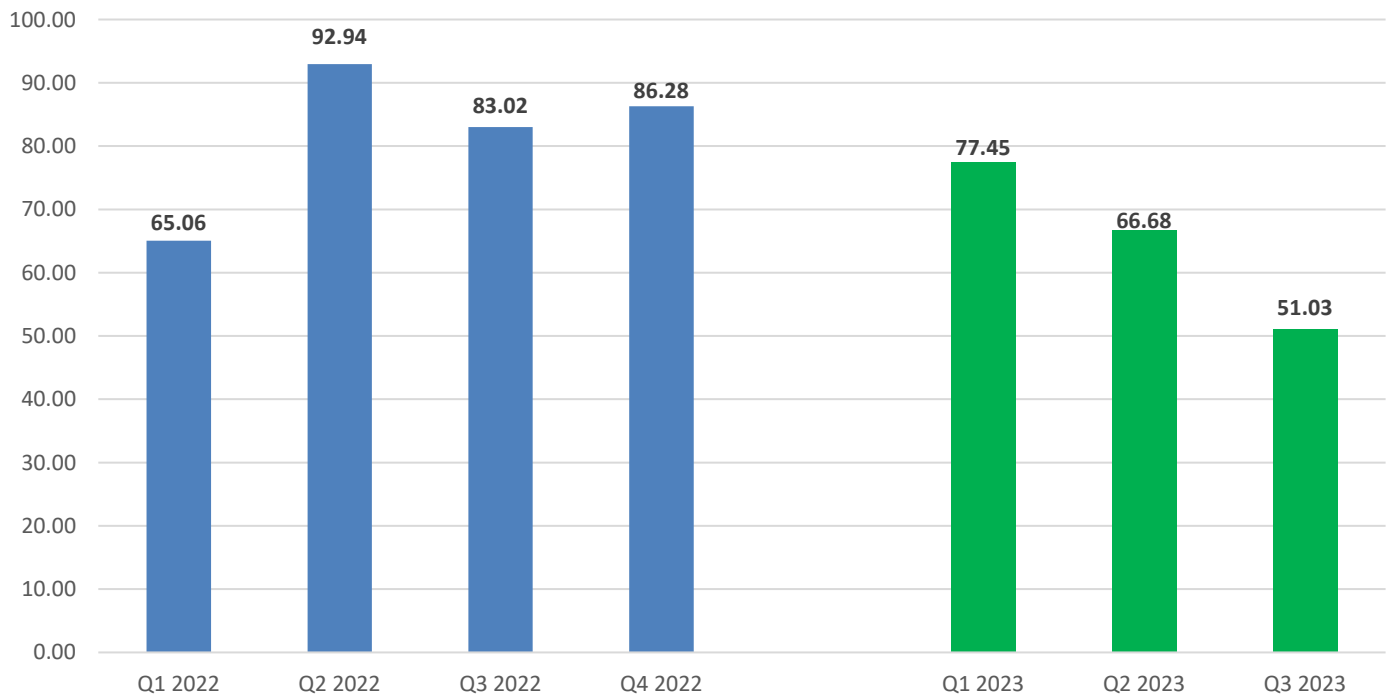
Quarterly Production Volume (Ton)



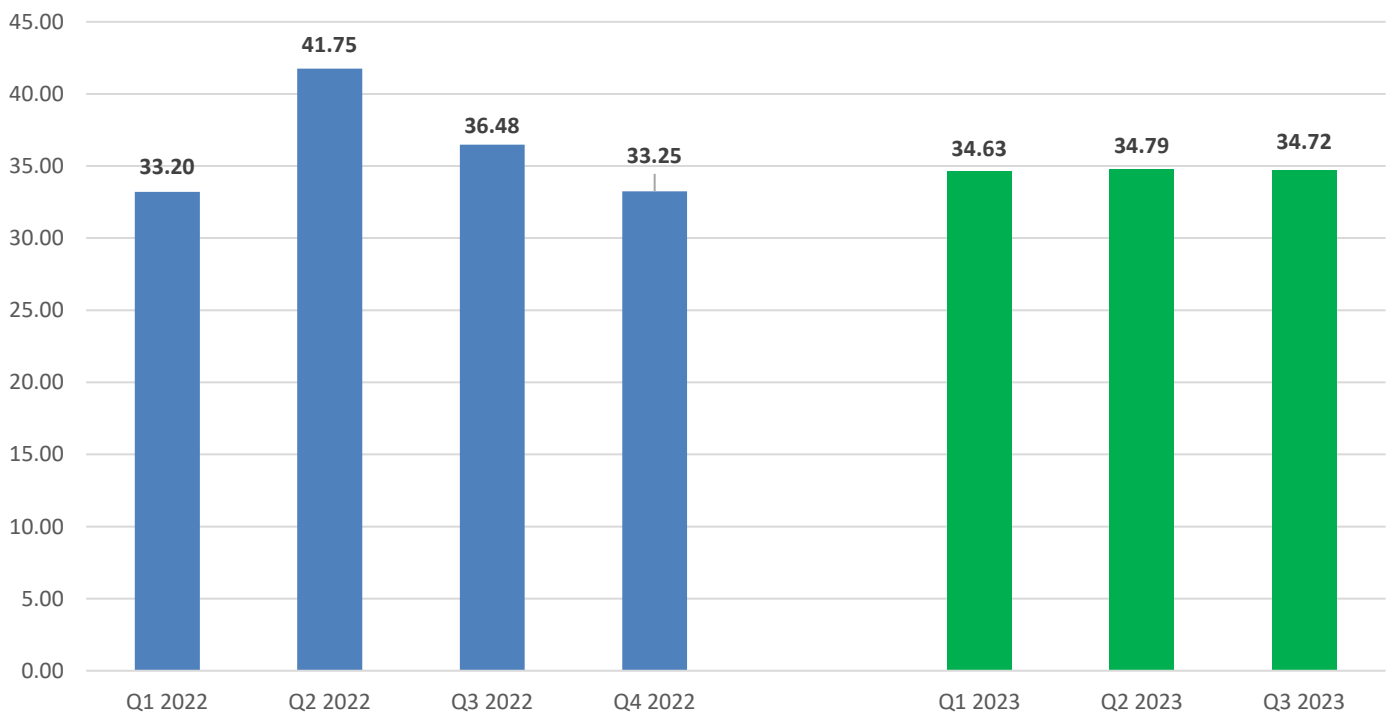
Quarterly Sales Volume (Ton)



Quarterly Average Selling Price (USD/Ton)



Quarterly Average Cash Cost (USD/Ton)

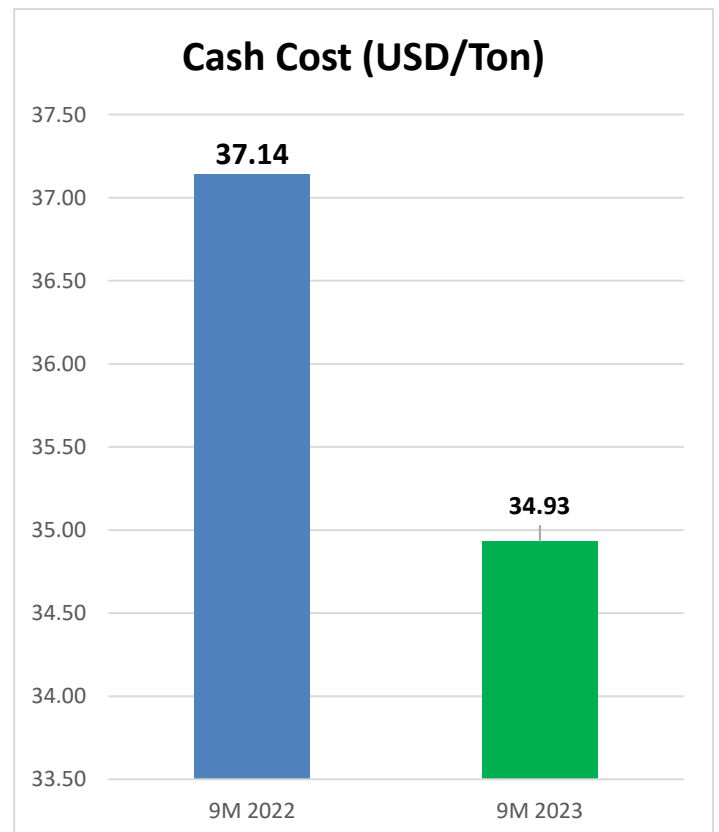
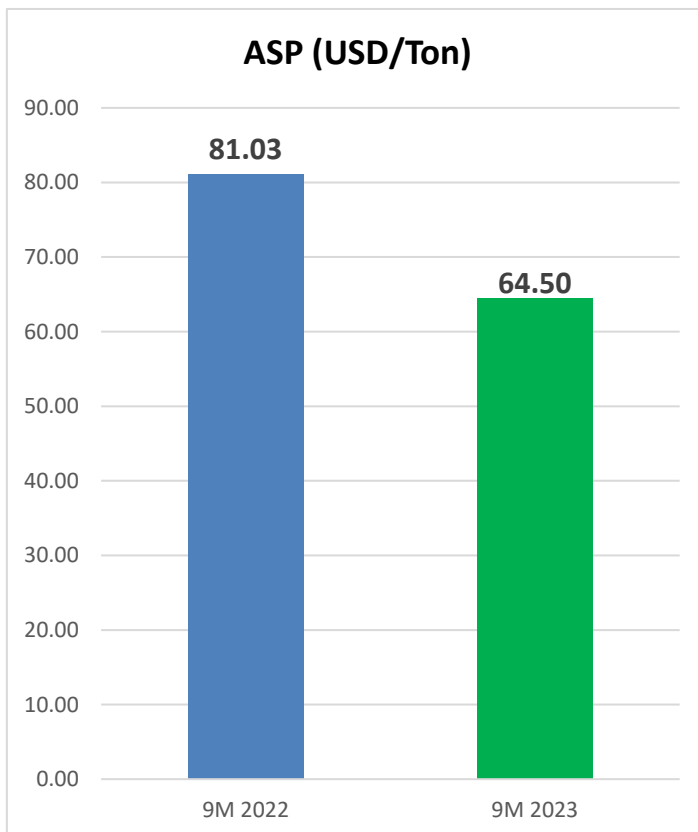
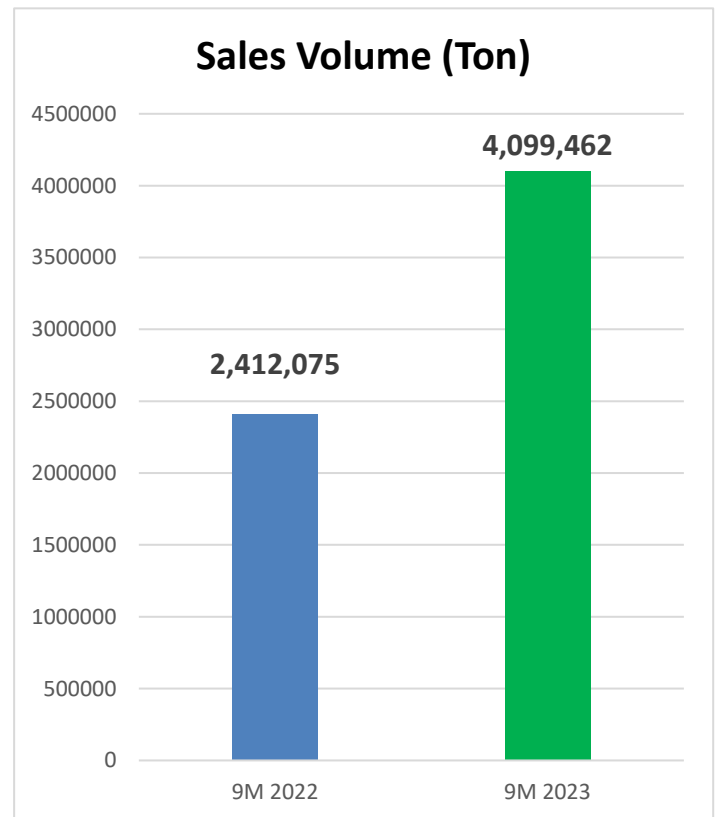
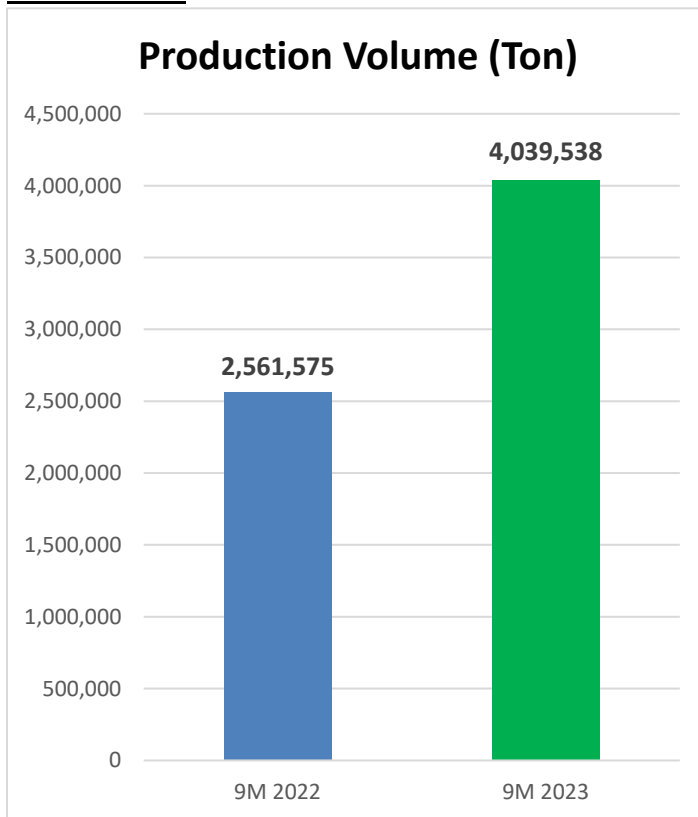


Note:

- Average Selling Price (ASP), based on FOB MV (mother vessel)
- Cash Cost excludes depreciation, royalty, barging, and trans-shipment



Year To Date:



Note:

- Average Selling Price (ASP), based on FOB MV (Mother Vessel)
- Cash Cost excludes depreciation, royalty, barging, and trans-shipment