

Q3 and 9M 2022

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 Bara Perkasa (“IBP”). IBP holds and operates a 24,478 hectare, 3rd Generation Coal Contract of Work (CCOW) concession in East Kalimantan.

Share Price Data:
 (As of 30 September 2022)

IDX : **KKGI**
 Bloomberg : **KKGI.IJ**
 Reuters : **KKGI.JK**

Price:
Rp 615

43 Weeks Hi/Lo:
Rp 760/Rp 382

Market Capitalization:
Rp 2.49 trillion /
US\$ 171,77 million

Rp/US\$ (September 30th):
Rp 15,247

Board of Commissioners:

- **Hendro Martowardojo**
President Commissioner
- **Suparno Adijanto**
Commissioner
- **Chang Hyun Lee**
Commissioner
- **Ge Luiyanto Yamin**
Commissioner Independent
- **Eddy**
Commissioner Independent

Board of Directors:

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

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A. FINANCIAL HIGHLIGHTS

Key Highlight:

- **Coal Production volume increased by 39.13%**
- **Net Profit after Tax in Q3 2022 increased by 51.39% year on year.**

Financial	3Q2022 USD MM	3Q2021 USD MM	Change (%)	9M2022 USD MM	9M2021 USD MM	Change (%)
Revenue	68.81	32.73	110.24	178.74	80.15	123.01
Gross Profit	14.81	8.63	71.61	49.06	17.72	176.86
Operating Profit	12.10	7.34	64.85	40.11	12.95	209.73
Net Profit After Tax	8.16	5.39	51.39	28.26	9.20	207.17
				30/09/2022 *	31/12/2021	
Total Asset				155.97	132.18	18
Total Liability				41.32	33.26	24.23
Equity				114.65	98.92	15.90
Debt ¹				3.59	5.07	-29.19
RATIOS	3Q2022 USD MM	3Q2021 USD MM		9M2022	9M2021	
Gross Margin	21.52%	26.37%		27.45%	22.11%	
Operating Margin	17.58%	22.43%		22.44%	16.16%	
NPAT Margin	11.86%	16.47%		15.81%	11.48%	
Return On Asset (ROA)				18,21%	6.96%	
Return On Equity (ROE)				24,65%	9.30%	
Debt to Equity				3.13%	5.13%	

Exchange rate USD/IDR: 30/09/2021 = 15,247; 30/09/2021 = 14,307;

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

B. PERFORMANCE SUMMARY

3rd Quarter 2022

- Resource Alam's net revenue for Q3 2022 was US\$ 68.81 million compared to a Q3 2021 revenue of US\$ 32.72 million. This increment was mainly due to the higher coal prices, average selling price FOB MV in 3Q 2021 was US\$ 83.02 per MT, which was an improvement from the US\$ 59.59 per MT price during the same period last year. The higher coal price can be attributed to the factors including the energy crisis in Europe, an increased coal demand notably from China and India, which was firstly due to the adverse weather conditions disrupting supply chains thus creating a shortage of coal. Secondly, the continuing global economic recovery from the Covid 19 pandemic also prompted more demand for energy.
- Sales volume in the Q3 2022 was 920,557 MT, higher than the previous year's Q3 sales volume of 593,557 MT. The production volume year on year also increased, to 953,654 MT in Q3 2022 from 539.099 MT in Q3 2021.
- Gross profit reported in the 3rd quarter 2022 was US\$ 14.81 million compared to US\$ 8.63 million in the same quarter last year. Gross profit margin increased by 1.7 times year on year.
- Cash Cost in Q3 2022 was US\$ 36.48 per MT compared to US\$ 31.81 per MT in Q3 2021. During the same period, Stripping ratio (SR) also went down accordingly to 8.96 from 10.12.
- Operating Profit in Q3 2022 improved to US\$12.10 million compared to US\$ 7.34 million in Q3 2021.
- Along with the Company's improved overall performance, the Company's reported net profit in Q3 2022 was US\$ 8.16 million, from a Q3 2021 profit of US\$ 5.39 million.

B. RINGKASAN KINERJA

Kwartal ke 3, 2022

- Pendapatan bersih PT Resource Alam Indonesia Tbk (Perseroan) untuk Q3 2022 adalah US\$ 68,81 juta jauh lebih tinggi dari US\$ 32,73 juta tahun sebelumnya. Kenaikan ini terutama disebabkan oleh kenaikan harga batubara, harga jual rata-rata FOB MV pada 3Q 2022 adalah US\$ 83,02 per MT, peningkatan signifikan dari US\$ 59,59 per MT pada periode yang sama tahun lalu. Kenaikan harga batu bara antara lain disebabkan oleh meningkatnya krisis energi di Benua Eropa, permintaan terutama dari China & India; pertama dikarena kondisi cuaca buruk yang mengganggu rantai pasokan sehingga menyebabkan kelangkaan batu bara. Kedua, berlanjutnya pemulihan ekonomi global akibat pandemic Covid 19 juga mendorong peningkatan permintaan energi.
- Volume penjualan pada Q3 2022 adalah 920.557 MT, lebih tinggi dari Q3 2021 yaitu 593.557 MT. Volume produksi di periode Q3 2022 adalah 953.654 MT, sementara Q3 2021 adalah 539.099 MT.
- Laba kotor yang dilaporkan pada kuartal ke-3 tahun 2022 adalah US\$ 14,81 juta, meningkat signifikan dari sebelumnya US\$ 8,63. Dengan demikian, margin kotor meningkat menjadi 1,7 kali dari sebelumnya.
- Biaya tunai (cash cost) pada Q3 2022 adalah US\$ 36,48 per MT dibandingkan Q3 2021 US\$ 31,81 per MT. Pada periode yang sama, nisbah kupas (SR) turun menjadi 8,96 dari 10,12.
- Laba operasi pada Q3 2022 meningkat drastis menjadi US\$ 12,10 juta lebih tinggi dari Q3 2021 US\$ 7,34 juta.
- Seiring dengan kinerja Perusahaan yang jauh lebih baik, Laba bersih Perusahaan yang dilaporkan pada Q3 2022 adalah US\$ 8,16 juta, peningkatan kinerja yang fantastis dibandingkan Q3 2021 US\$ 5,39 juta.

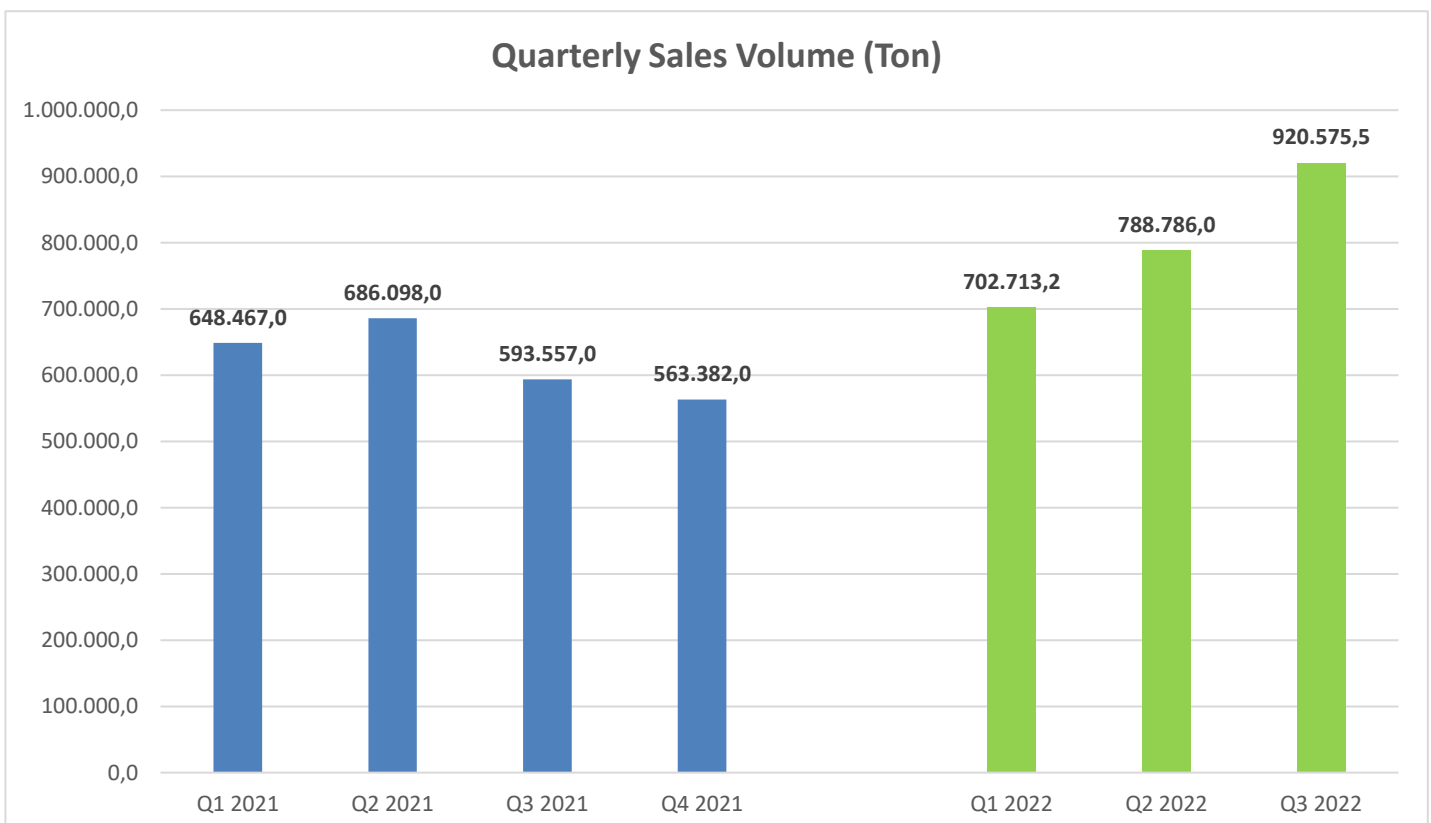
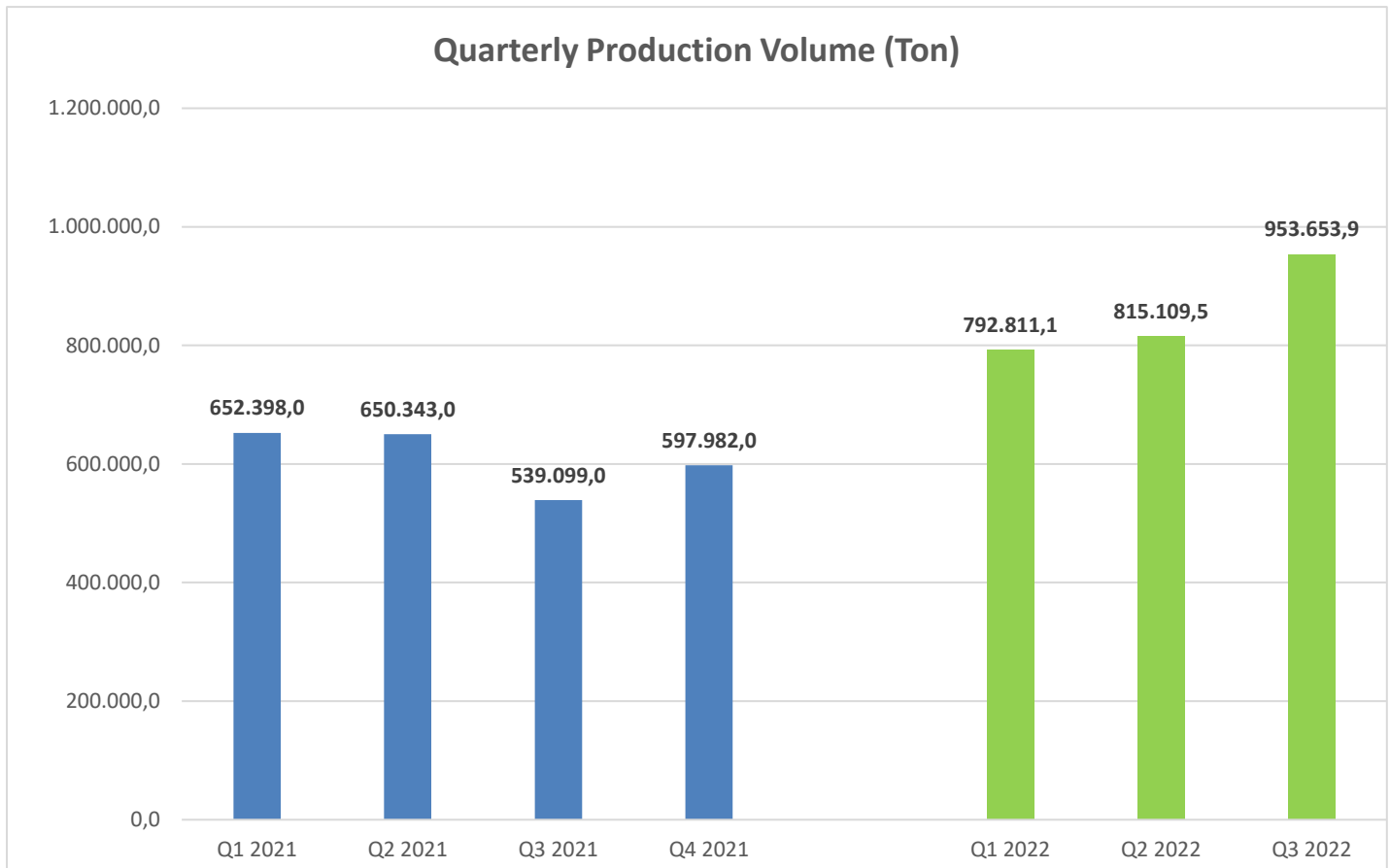
9 Months 2022

9 Bulan 2022

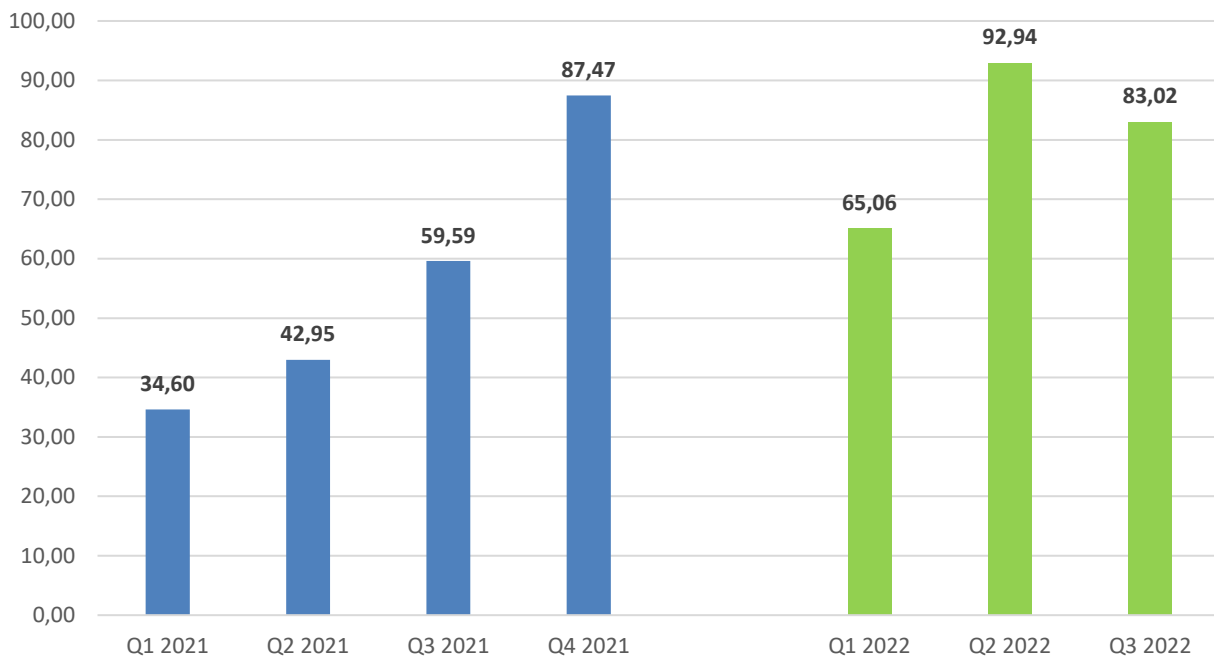
- For the first nine months of 2022, Resource Alam's net revenue was US\$ 178.74 million, which is 123.01% more compared to a 9M net revenue of US\$ 80.15 million in 2021. The increase in revenue is mainly due to higher average coal prices (FOB MV), which increased to US\$ 81.03 per metric ton from US\$ 45.29 per metric ton in the previous year. Possible reasons for the higher coal price include the energy crisis in Europe, a coal shortage faced by many countries including China and India and also due to increased demand from the continued recovery of the global economy post-COVID.
- Revenue generated from hydropower operations in the first 9 months of 2022 was US\$ 1,715,247.-
- In 9M 2022, sales volume was 2.41 million tons compared to 1.93 million tons during the same period last year. This is an increase of 24.87% year on year. Production volume in the first nine months of 2022 was 2.56 million tons, compared to 1.84 million tons during the same period in 2021. 9M production volume increased by 39.13% year on year.
- With the higher selling price, the Company's gross profit was US\$ 49.06 million, which is 2.77 times higher from the 9M 2021 gross profit of US\$ 17.72 million. Respectively, gross margin was 27.45% in 9M 2022 and 22.44% in 9M 2021.
- Mining Cash Cost in the 9 Month 2022 was US\$ 37.14 per MT, higher compared to the 9M 2021 cash cost of US\$ 27.14 per MT. The higher cash cost was mainly due to an increase in average stripping ratio from 8.38x in 9M 2021 to 9.48x in 9M 2022. We also experienced an increase in the cost of fuel.
- Operating Profit also jumped significantly to US\$ 49.06 million from US\$ 17.72. This is an increase of 110.29% year on year.
- For period ended 30 September 2022, the Company posted a net profit of US\$ 28.26 million, better from the previous profit of US\$ 9.20 million, for an increase of 207.17% year on year.
- Dalam 9 bulan beroperasi, pendapatan bersih Resource Alam naik 123,01% menjadi US\$ 178,74 juta dibandingkan 9 bulan 2021 US\$ 80,15 juta. Peningkatan pendapatan tersebut terutama disebabkan oleh kenaikan harga rata-rata batubara (FOB MV), yang melonjak menjadi US\$ 81,03 per metrik ton dari sebelumnya US\$45,29 per MT. Tingginya harga batubara saat ini terutama disebabkan oleh krisis energi di benua Eropa, kekurangan pasokan batubara yang dihadapi banyak negara termasuk China & India, serta sebagai akibat dari pemulihan ekonomi global yang terus berlanjut.
- Pendapatan yang dihasilkan dari pembangkit listrik tenaga air pada 9 bulan 2022 adalah US\$1.715.247,-
- Pada periode 9 bulan 2022, volume penjualan tercatat 2,41 juta ton dibandingkan 9 bulan 2021 1,93 juta ton. Naik 24,87%. Sementara volume produksi tercatat 2,56 juta ton dari sebelumnya 1,84 juta ton. Naik 39,13%.
- Dengan harga jual yang lebih tinggi, laba kotor Perseroan menjadi US\$ 49,06 juta 2,77 kali lebih tinggi dari sebelumnya US\$ 17,72 juta. Masing-masing, margin kotor adalah 27,45% dan 22,44%.
- Biaya tunai (cash cost) penambangan pada 9M 2022 adalah US\$ 37,14 per MT, lebih tinggi dibandingkan sebelumnya US\$ 27,14 per MT. Biaya tunai yang lebih tinggi terutama disebabkan oleh kenaikan nisbah kupas akumulatif dari 8.38x di 9M 2021 ke 9.48x di 9M 2022. Biaya bahan bakar juga lebih tinggi.
- Secara bersamaan, Laba Usaha juga melonjak signifikan menjadi US\$ 49,06 juta dari sebelumnya US\$ 17,72. Naik 176,86%.
- Untuk periode yang berakhir 30 September 2022, Perseroan membukukan laba bersih US\$ 28,26 juta jauh lebih baik dari sebelumnya US\$ 9,20 juta, naik 207,17%.



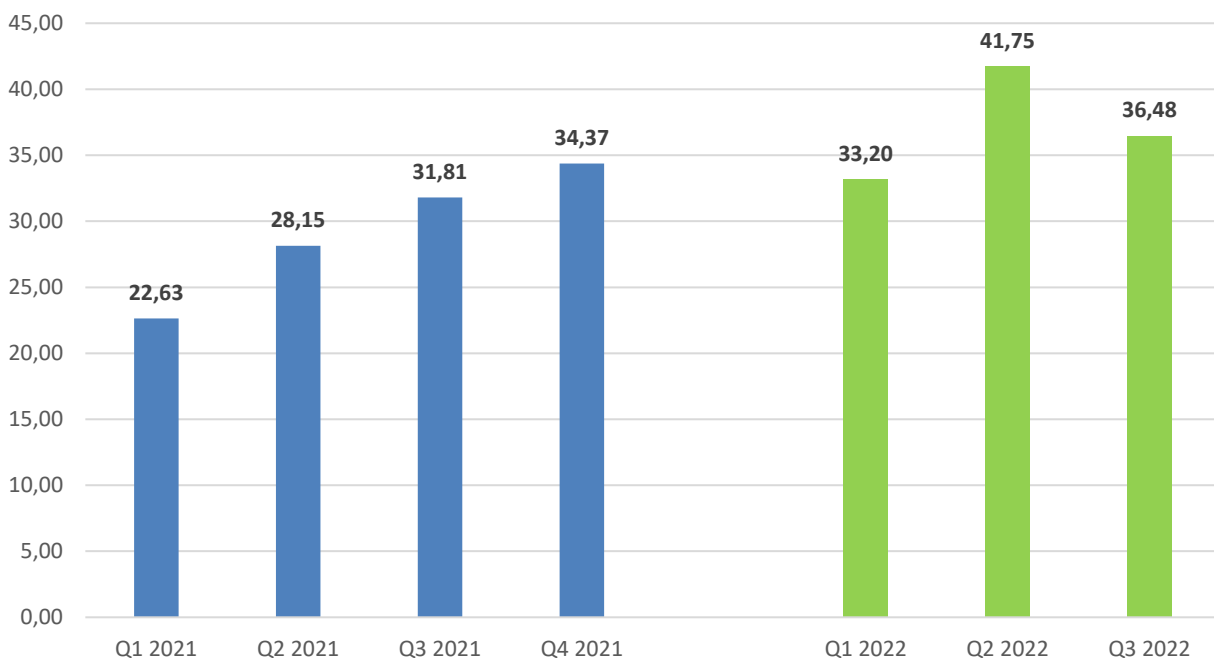
C. OPERATIONAL HIGHLIGHTS



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



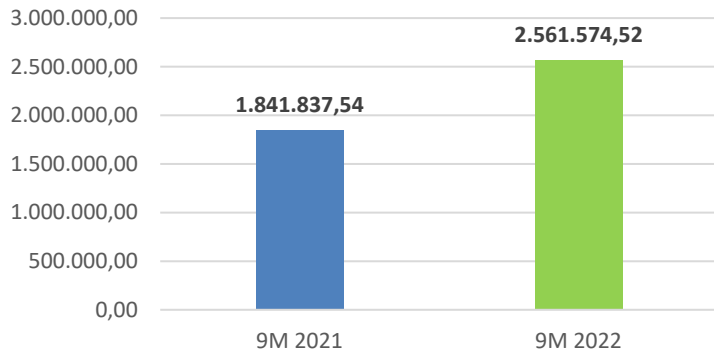
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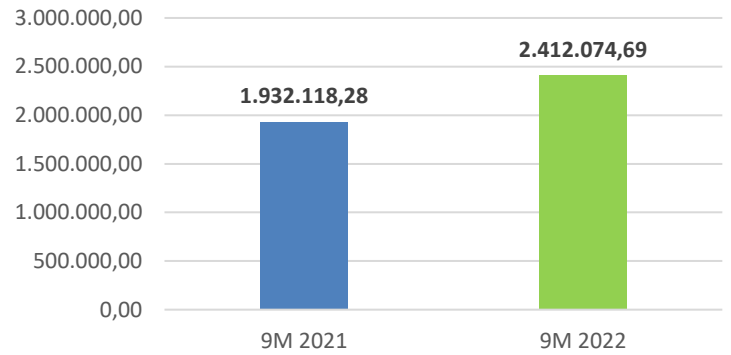
NEWSLETTER

Year To Date:

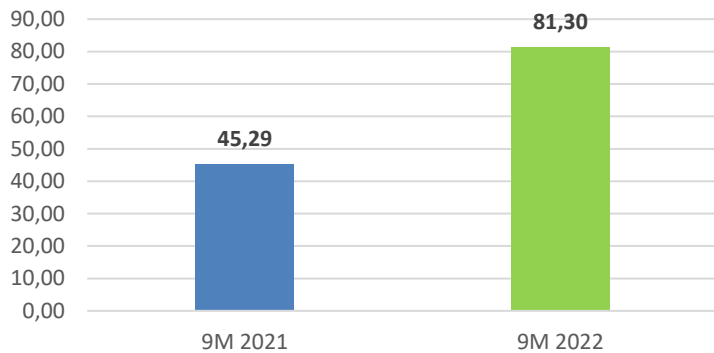
Production Volume (Ton)



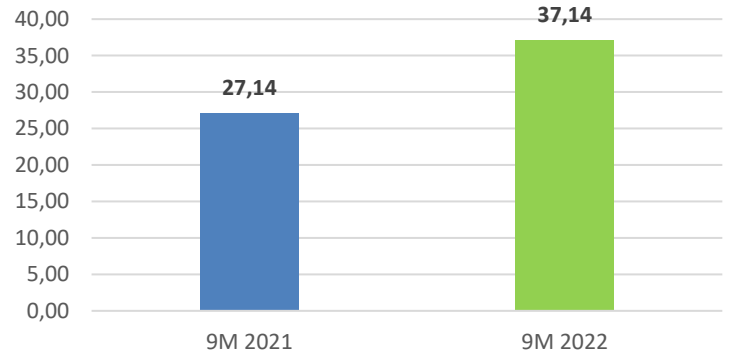
Sales Volume (Ton)



ASP (USD/Ton)



Cash Cost (USD/Ton)



Note:

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

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