

1st Quarter 2020

PT. Resource Alam Indonesia Tbk (“Resource Alam” or “the Company”) is an Indonesian coal mining company. Resource Alam focuses on the production and sale of thermal coal through its wholly owned subsidiary PT. Insani Bara Perkasa (“IBP”). IBP holds and operates a 24,477 hectare, 3rd Generation Coal Contract of Work (CCOW) concession in East Kalimantan.

Share Price Data: (As of 31 March 2020)

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

Price:
Rp 162

52 Weeks Hi/Lo:
Rp 326/Rp 141

Market Capitalization:
**Rp 810 billion/
 US\$ 49.5 million**

Rp/US\$ (average):
Rp 16,367

Board of Commissioners:

- **Hendro Martowardojo**
President Commissioner
- **Swandono Adijanto**
Commissioner
- **Ge Luyanto Yamin**
Commissioner
- **CH Lee**
Commissioner
- **Andrew J. Wilson**
Commissioner
- **Suria M. Tjahaja**
Commissioner

Board of Directors:

- **Pintarso Adijanto**
President Director
- **Wimpy Salim**
Director
- **Agoes Soegiarto**
Director
- **Bambang Prijonohadi**
Director
- **Chamilus Salimbo**
Director
- **Winanto**
Director

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A. FINANCIAL HIGHLIGHTS

Financial (YTD)	Q1 2020 USD	Q1 2019 USD	Change (%)
Revenue	26,597,553	19,902,471	33.64
Gross Profit	3,799,195	218,022	1642.57
Operating Profit	1,889,326	-2,444,934	177.28
Net Profit After Tax	-4,354,950	-1,756,040	-148.00
	31/03/2020	31/12/2019	
Total Asset	114,126,596	126,354,537	-9.68
Total Liability	29,922,332	32,971,463	-9.25
Equity	84,204,264	93,383,074	-9.83
Debt ¹	7,247,637	7,713,539	-6.04

Exchange rate USD/IDR: 31 Mar 2020 = 16,367; 31 Mar 2019 = 14,244;

¹Interest bearing liabilities only (vehicle leasing, consumer financing)

RATIOS	Q1 2020	Q1 2019
Gross Margin	14.28%	1.10%
Operating Margin	7.10%	-12.28%
NPAT Margin	-16.37%	-8.82%
Return On Asset (ROA)	-15.26%	-5.56%
Return On Equity (ROE)	-20.69%	-7.52%
Debt To Equity	8.61%	8.26%

B. PERFORMANCE SUMMARY/ RINGKASAN KINERJA

- Resource Alam's reported net revenue during the first quarter of 2020 was US\$ 26.59 million, 33.6% higher compared to US\$ 19.90 million of the previous year. This higher revenue, largely due to the 35.6% higher sales volume in Q1 2020 of 899,104 MT, from previously 663,157 MT.

In Q1 2020, the Company's coal average selling price (ASP) was US\$33.54 per MT compared to previously US\$ 35.04 per MT.

During the same period, production volume also increased to 924,728 MT compared to previously 691,183 MT. The significant volume increment reflecting the improving coal mining operation of PT Insani Bara Perkasa with its mining contractors, hence well prepared to increase production volume capacity higher.

- Gross Profit of Q1 2020 improved significant to US\$ 3.79 million compared to previously US\$ 218,022. Gross profit margin on Q1 2020 also increased to 14.3% notably better compared to the 1.1% of the same quarter previously. The better margin amongst other supported by the lower cash cost of US\$ 21.05 per MT from previously US\$ 25.45 per MT quarter on quarter.

In tandem, Operating Profit also improved to US\$ 1.89 million compared to previously a loss of US\$ -2.44 million.

- In the first quarter of 2020, the Company posted a Net Loss After Tax of US\$ - 4.35 million, This loss was due to the foreign exchange loss of US\$ 6.96 million reported at period ended 31 March 2020

- Resource Alam melaporkan pendapatan bersih selama kuartal pertama 2020 sebesar US\$ 26,59 juta, atau 33,6% lebih tinggi dibandingkan dengan US\$ 19,90 juta pada tahun sebelumnya. Pendapatan yang lebih tinggi ini, sebagian besar disebabkan oleh volume penjualan pada Q1 2020 sebesar 899.104 MT, dibanding sebelumnya 663.157 MT, peningkatan 35,6%.

Pada Q1 2020, harga jual rata-rata batubara (ASP) Perusahaan adalah US \$ 33,54 per MT dari sebelumnya US \$ 35,04 per MT.

Selama periode yang sama, volume produksi juga meningkat menjadi 924.728 MT dibandingkan sebelumnya 691.183 MT. Peningkatan volume yang signifikan mencerminkan peningkatan koordinasi kerja penambangan batubara antara PT Insani Bara Perkasa dengan kontraktor tambang, sehingga lebih siap untuk dapat meningkatkan kapasitas volume produksi yang lebih tinggi.

- Laba Kotor Q1 2020 meningkat signifikan menjadi US\$ 3,79 juta dibandingkan sebelumnya US\$ 218.022. Margin laba kotor pada Q1 2020 juga meningkat menjadi 14,3% dibanding sebelumnya 1,1%. Pendapatan margin yang lebih baik ini antara lainnya didukung oleh biaya tunai (cash cost) yang lebih rendah, US\$ 21,05 per MT dari sebelumnya US\$ 25,45 per MT.

Bersamaan dengan itu, Laba Operasional juga meningkat menjadi US\$ 1,89 juta dibandingkan dengan kerugian sebelumnya US\$ -2,44 juta.

- Pada kuartal pertama 2020, Perusahaan membukukan Rugi Bersih Setelah Pajak sebesar US\$ -4,35 juta. Kerugian ini disebabkan oleh kerugian selisih kurs US\$ 6,96 juta yang dilaporkan pada periode berakhir 31 Maret 2020.

C. OPERATIONAL HIGHLIGHTS

