

Q2 and 6M 2020

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 24,477 hectare, 3rd Generation Coal Contract of Work (CCOW) concession in East Kalimantan.

Share Price Data:
 (As of 30 June 2020)

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

Price:
Rp 204

52 Weeks Hi/Lo:
Rp 270/Rp 141

Market Capitalization:
Rp 1.02 Tn / 71.32 US\$MM
US\$ million

Rp/US\$ (June 30th):
Rp 14,302

Board of Commissioners:

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

Board of Directors:

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

For information contact:

Agoes Soegiarto
 Director, Investor Relations
 Email : investor.relations@raintbk.com
 Phone : (6221) 633 3036
 Fax : (6221) 6333802
 Visit us
 at www.raintbk.com

A. FINANCIAL HIGHLIGHTS

Financial	2Q2020 USD MM	2Q2019 USD MM	Change (%)	6M2020 USD MM	6M2019 USD MM	Change (%)
Revenue	20.43	31.95	-36.1	47.03	51.85	-9.3
Gross Profit	1.15	6.18	-81.4	4.95	6.40	-22.7
Operating Profit	-0.998	4.44	-122.5	0.89	1.99	-55.3
Net Profit After Tax	3.41	4.04	-15.5	-0.94	2.28	-141.2
				30/06/2020	31/12/2019	
Total Asset				121.31	126.35	-4.0
Total Liability				28.47	32.97	-13.7
Equity				92.84	93.38	-0.6
Debt ¹				6.88	7.84	-12.2
RATIOS	2Q2020 USD MM	2Q2019 USD MM		6M2020	6M2019	
Gross Margin	5.63%	19.34%		10.53%	12.34%	
Operating Margin	-4.89%	13.90%		1.89%	3.84%	
NPAT Margin	16.71%	12.64%		-2.00%	4.40%	
Return On Asset (ROA)				-1.55%	3.61%	
Return On Equity (ROE)				-2.02%	4.88%	
Debt to Equity				7.41%	8.40%	

Exchange rate USD/IDR: 30/06/2020 = 14,302; 30/06/2019 = 14,141;

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

B. PERFORMANCE SUMMARY

2nd Quarter 2020

- PT Resource Alam Indonesia Tbk.'s reported revenue in the 2nd Quarter of 2020 was US\$ 20.43 million, lower compared to previously US\$ 31.95 million. The new hydro power plant contributed US\$ 618,015.
- The lower revenue was mainly due to the lower selling price and selling volume during the period. Amidst the Covid 19 pandemic, the global coal market is under pressure and the Q2 2020 Average Selling Price (ASP) declined 20% to US\$28.60 per MT compared to US\$ 36.02 previously. Likewise, Sales Volume in Q2 2020 also weakened to 818,305 metric tons compared to previously 961,202 MT.
- Gross profit of the 2nd Q 2020 was reported at US\$ 1.15 million, lower compared to previously US\$ 6.18 million.

Mining Cash Cost in the 2nd Q 2020, was reported at US\$ 18.43 per MT, compared to US\$ 19.20 previously.
- General and administration expenses incurred in Q2 2020 was US\$ 1.74 million. From its operations, in Q2 2020, the Company recorded a loss of US\$ 997,908.
- During Q2 2020, Resource Alam recorded Other Income, consisting mainly of unrealized foreign exchange gains of US\$ 4.23 million. Hence, posting a Net Income after tax of US\$ 3.41 million for Q2 2020.

B. RINGKASAN KINERJA

Kwartal ke 2, 2020

- PT Resource Alam Indonesia Tbk. melaporkan pendapatan pada Triwulan II 2020 sebesar US \$ 20,43 juta, lebih rendah dibandingkan dengan sebelumnya US \$ 31,95 juta. Pembangkit listrik tenaga air yang baru menyumbang US \$ 618.015.
- Penurunan pendapatan ini terutama disebabkan oleh harga jual dan volume penjualan yang lebih rendah selama periode tersebut. Di tengah pandemi Covid 19, pasar batubara global berada dalam kondisi tertekan dan Harga Jual Rata-rata (ASP) 2020 Q2 menurun 20% menjadi US \$ 28,60 per MT dibandingkan dengan US \$ 36,02 sebelumnya. Demikian juga, Volume Penjualan pada Q2 2020 juga melemah menjadi 818.305 metrik ton dibandingkan sebelumnya 961.202 MT.
- Laba kotor kuartal kedua 2020 dilaporkan US \$ 1,15 juta, lebih rendah bila dibandingkan sebelumnya US \$ 6,18 juta.

Biaya Kas Penambangan pada Kuartal 2 2020, dilaporkan US \$ 18,43 per MT, dibanding sebelumnya US \$ 19,20.
- Biaya umum dan administrasi tercatat US\$ 1,74 juta pada periode Q2 2020. Dari hasil usaha, Perusahaan mencatat kerugian sebesar US \$ 997.908.
- Di Q2 2020, Resource Alam mencatat Penghasilan Lain-lain terdiri dari keuntungan selisih kurs yang belum direalisasi sebesar US \$ 4,23 juta. Oleh karenanya, membukukan Penghasilan Bersih setelah pajak sebesar US \$ 3,41 juta untuk Q2 2020.

6 Months 2020

- For period ended 30 June 2020, PT Resource Alam's reported Revenue was US\$ 47.03 million, 9% lower compared to the US\$ 51.85 million previously. Starting this year, in the 6 months of operations the Company's hydro power plant has contributed US\$ 1,059,925.-, 2.25% of total revenue.
- This decline in revenue was largely due to the lower Average Selling Price (ASP), of US\$ 31.19/MT in 6M 2020 versus US\$ 38.90 /MT in 6M 2019.

Sales Volume in the 6 months of 2020 was 1,717,409 tons, 5.73% more compared to the 1,624,359 tons of the same period last year. Production Volume for 6 months of 2020 and 2019 were 1,722,890 tons and 1,544,487 tons respectively.

- In the first 6 months of 2020, the Company's reported Gross Profit was US\$ 4.95 million, 22.7% lower compared to previously US\$ 6.4 million. Consequently, gross margin declined to 10.53% from previously 12.34%. This is largely due to the higher production cost i.e. fuel, repairs & maintenance, land acquisition and depreciation cost. Mining Cash Cost as of 30 June 2020 was US\$ 19.84 per MT compared to previously US\$ 22.0 per MT.
- In the 6 months of operations, Income from operations was US\$ 891,418.- a decline from previously US\$1.99 million. The bigger contributors to the higher Operating Expenses were Finance expenses of US\$ 295,642 up from US\$190,603 and Loss on Foreign Exchange (US\$ 2,333,068) from previously a gain of US\$ 638,471.
- In the first half of 2020, the Company reported a net loss of US\$ 942,116.

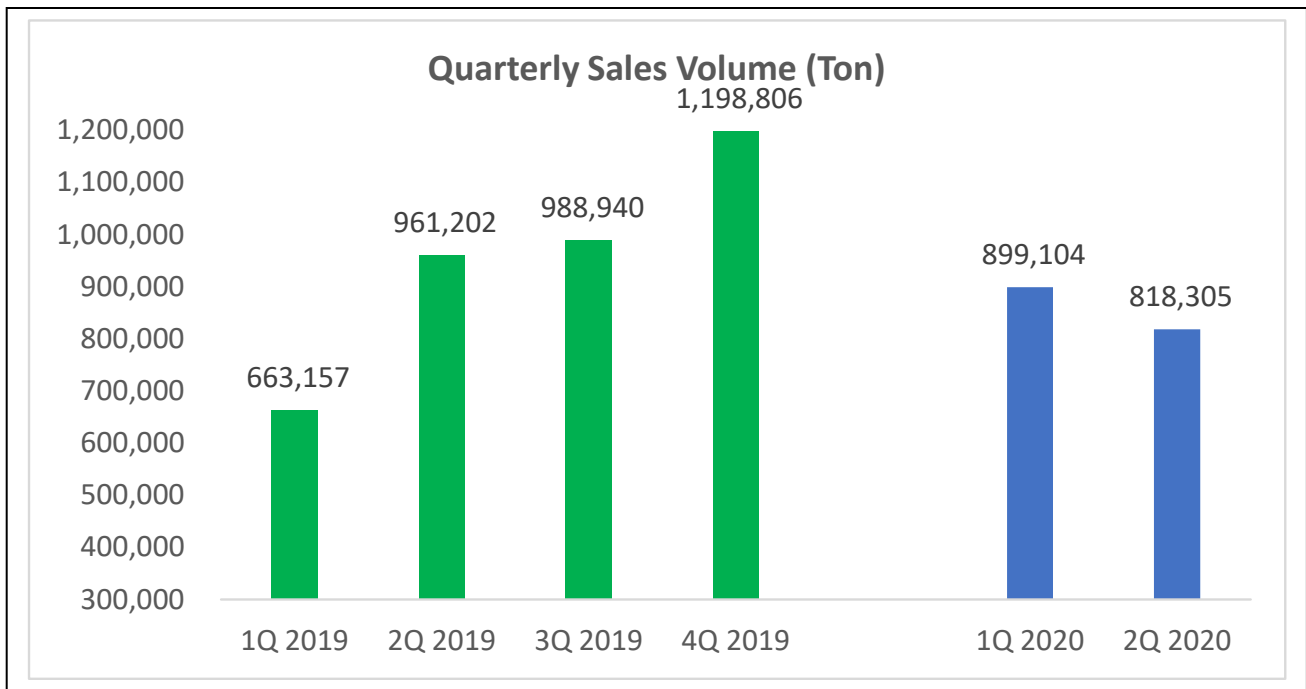
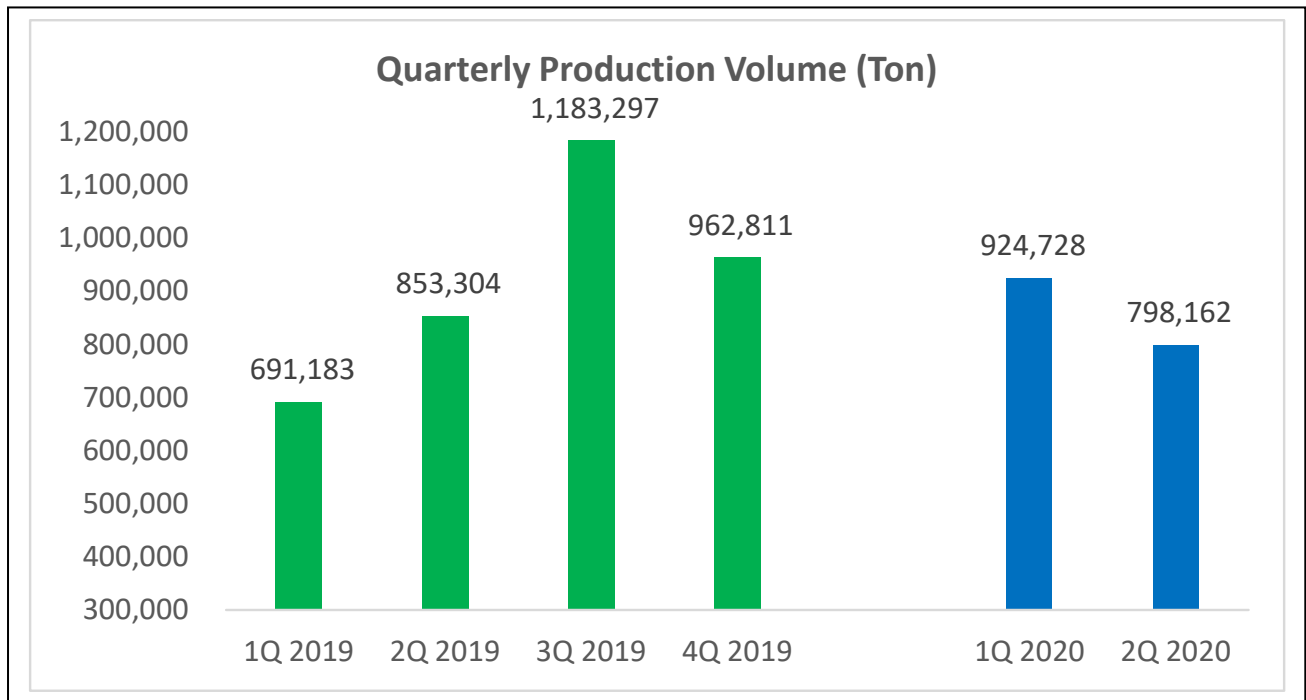
6 Bulan 2020

- Untuk periode yang berakhir 30 Juni 2020, PT Resource Alam melaporkan penjualan US \$ 47,03 juta, 9% lebih rendah dibandingkan dengan US \$ 51,85 juta sebelumnya. Dimulai tahun ini, dalam 6 bulan operasi, pembangkit listrik tenaga air Perusahaan telah menyumbang US \$ 1.059.925, -, 2,25% dari total pendapatan.
- Penurunan pendapatan ini sebagian besar disebabkan oleh lebih rendahnya Harga Jual Rata-rata (ASP), yaitu US \$ 31,19 / MT pada semester 1 2020 dibandingkan sebelumnya US \$ 38,90 / MT pada semester 1 2019.

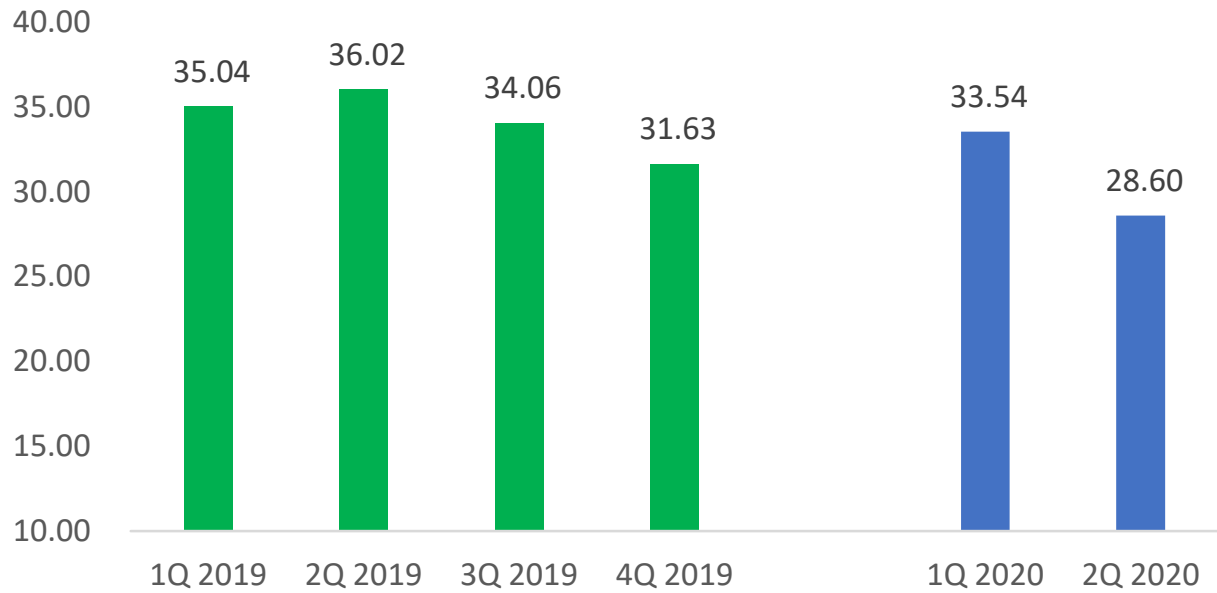
Volume Penjualan dalam 6 bulan 2020 adalah 1.717.409 ton, 5,73% lebih tinggi dari 1.624.359 ton pada periode yang sama tahun lalu. Volume Produksi untuk 6 bulan 2020 dan 2019 masing-masing adalah 1.722.890 ton dan 1.544.487 ton.

- Dalam 6 bulan pertama 2020, Perusahaan melaporkan Laba Kotor US \$ 4,95 juta, 22,7% lebih rendah dibandingkan dengan sebelumnya US \$ 6,4 juta. Akibatnya, margin kotor turun menjadi 10,53% dari sebelumnya 12,34%. Hal ini sebagian besar disebabkan oleh biaya produksi yang lebih tinggi yaitu bahan bakar, perbaikan & pemeliharaan, pembebasan lahan dan biaya penyusutan. Biaya Kas Penambangan pada 30 Juni 2020 adalah US \$ 19,84 per MT dibandingkan sebelumnya US \$ 22,0 per MT.
- Dalam 6 bulan operasi, Pendapatan dari operasi adalah US \$ 891.418, - penurunan dari sebelumnya US \$ 1,99 juta. Kontributor yang terbesar untuk Biaya Operasi adalah biaya Keuangan yang lebih tinggi, US \$ 295.642 naik dari US \$ 190.603 dan Kerugian pada Valuta Asing (US \$ 2.333.068) dari sebelumnya laba US \$ 638.471.
- Pada paruh pertama 2020, Perusahaan melaporkan rugi bersih US \$ 942.116.

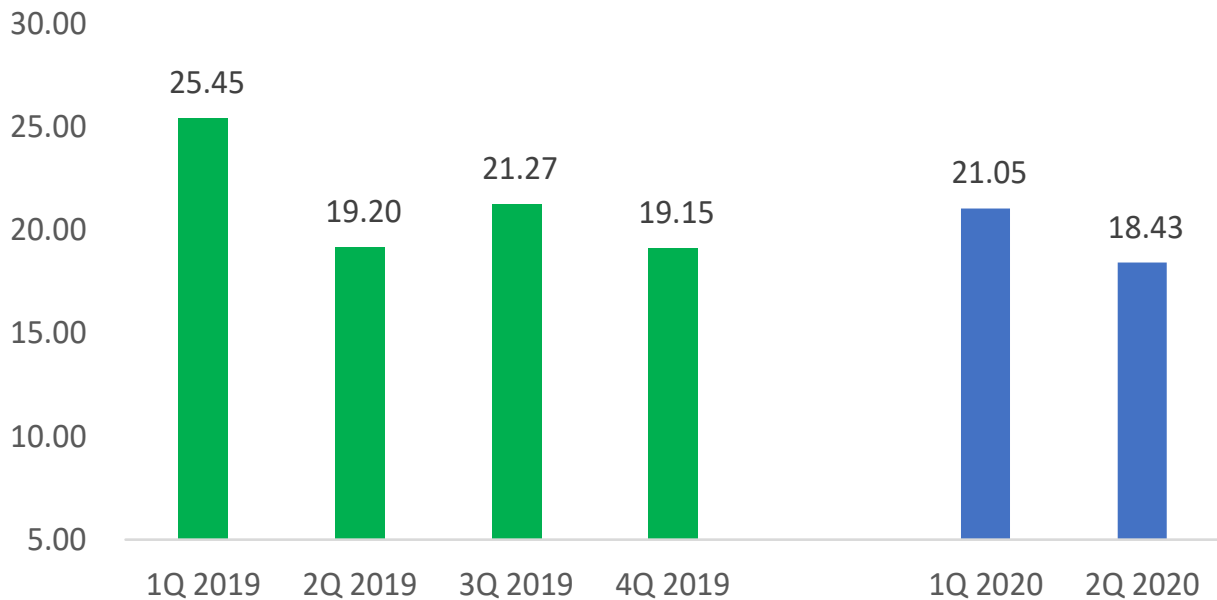
C. OPERATIONAL HIGHLIGHTS



Quarterly Average Selling Price (USD/Ton)



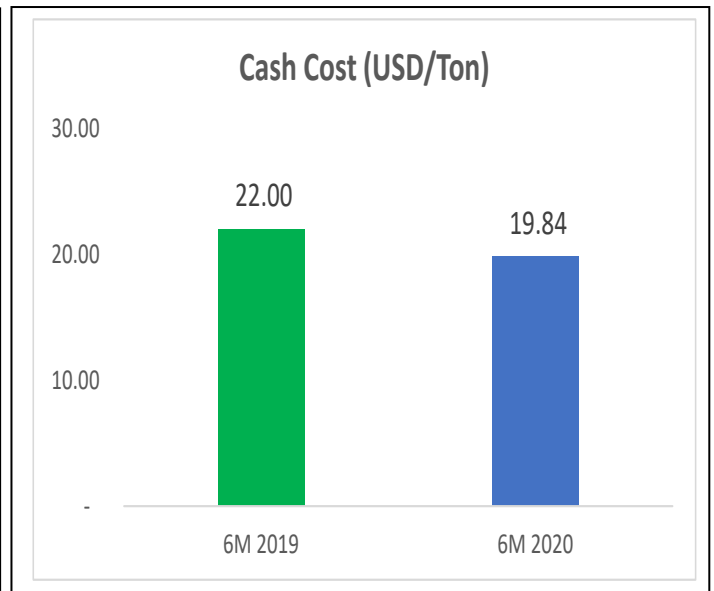
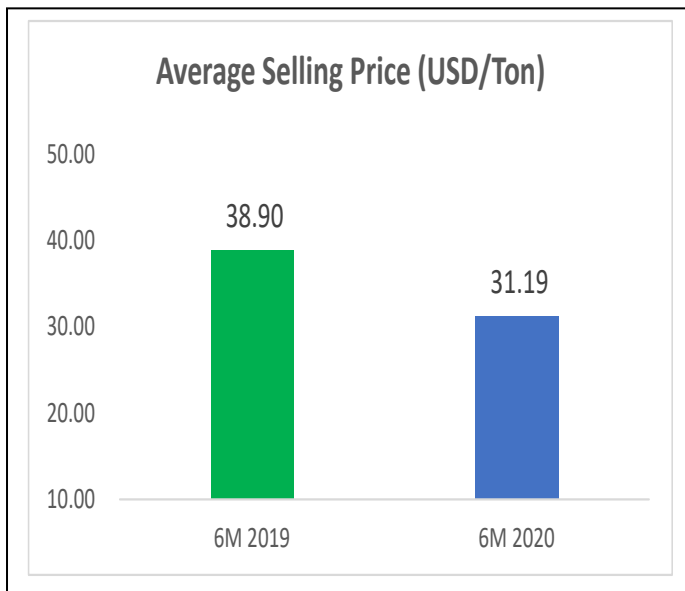
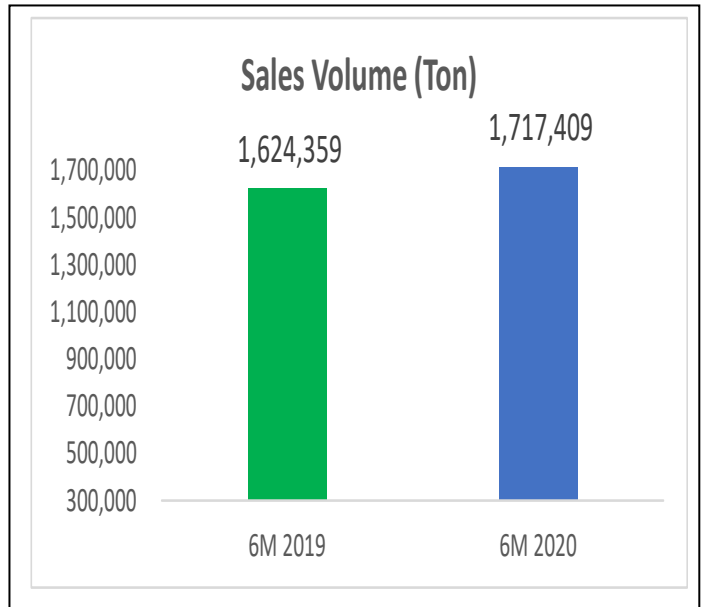
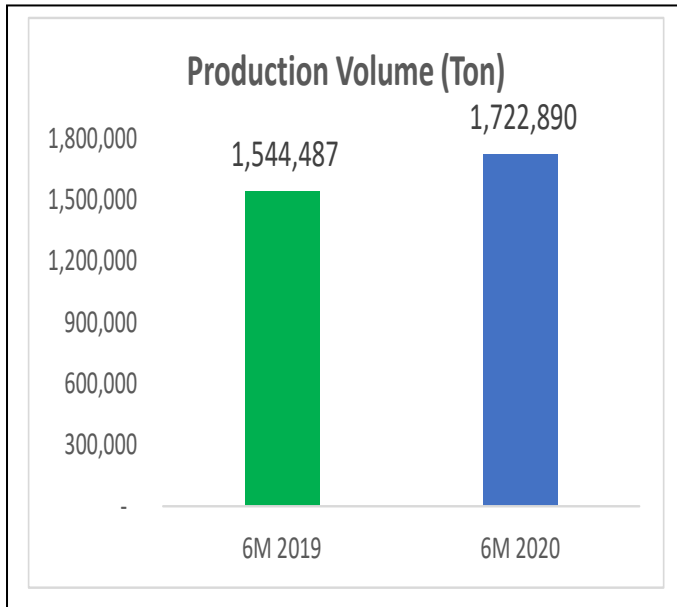
Quarterly Average Cash Cost (USD/Ton)



Note:

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

Year To Date:



Note:

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