

Q4 and FY 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 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 31 December 2023)

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

Price:
Rp 368

43 Weeks Hi/Lo:
Rp 580/Rp 348

Market Capitalization:
Rp 1.66 trillion /
US\$ 107,43 million

Rp/US\$ (December 31th):
Rp 15,414

Board of Commissioners:

- Hendro Martowardojo
President Commissioner
- Suparno Adijanto
Commissioner
- Wayne (Won Chil) Yu
Commissioner
- Ge Luiyanto Yamin
Commissioner
Independent
- Darma Putra Wati
Commissioner
Independent

Board of Directors:

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

For information contact

Agoes Soegiarto Director,
Investor Relations

Email :
 investor.relations@rainbk.com

Phone : (6221) 633 3036

Fax : (6221) 6333802

Visit us at www.rainbk.com

A. FINANCIAL HIGHLIGHTS

Key Highlight:

- Coal Production volume increased by 48.03%
- Coal Sales volume increased by 55%

Financial (YTD)	FY 2023 USD MM	FY 2022 USD MM	Change (%)	4Q 2023 USD MM	4Q 2022 USD MM	Change (%)
Revenue	294.67	255.24	15.45	58.44	59.64	-2.01%
Gross Profit	52.78	73.74	28.42	6.15	3.33	84.68%
Operating Profit	38.23	60.33	23.64	1.83	19.95	-90.83%
Net Profit After Tax	26.80	39.05	-31.37%	-0.30	10.80	-102.78%
	FY 2023 USD MM	FY 2022 USD MM	Change (%)			
Total Asset	200.53	170.18	17.83			
Total Liability	61.19	47.25	29.53			
Equity	139.34	122.94	13.34			
Debt ¹	5.32	3.24	64%			
RATIOS	FY 2023 USD MM	FY 2022 USD MM		4Q 2023	4Q 2022	
Gross Margin	17.9%	28.9%		10.54%	27.45%	
Operating Margin	13%	23.6%		3.13%	22.44%	
NPAT Margin	9.10%	15.32%		-0.51%	15.81%	
Return On Asset (ROA)	13.37%	23%		-	-	
Return On Equity (ROE)	19.24	31.8		-	-	
Debt to Equity	4%	2.6%		-	-	

Exchange rate USD/IDR: 31/12/2023 = 15,414; 31/12/2022 = 15,731;

¹Interest bearing liabilities only (e.g: bank loan & leasing, etc.)

B. PERFORMANCE SUMMARY

FULL YEAR 2023

- Revenue of PT Resource Alam Indonesia Tbk (the Company) for the year 2023 reached USD 294.67 million, significantly higher than in 2022, which was USD 255.24 million, marking an increase of 15.45%. This increase was primarily due to the rise in production and sales volumes of coal, despite a global decline in coal prices, where the average FOB MV selling price in 2023 decreased by 24% from USD 82.52 per ton in 2022 to USD 63.09 per metric ton. The global drop in coal prices was caused by India & China, as the world's largest coal producers and consumers, being able to maximize their domestic production. This capability managed to stabilize coal prices, preventing a surge like in 2022.
- Revenue contribution from the Hydroelectric Power Plant business was US\$ 1.80 million, down 21% from 2022, which was US\$ 2.28 million, due to the impact of El Niño.
- In 2023, the Company's Production Volume was 5.3 million tons, and Sales Volume was 5.2 million tons. In 2022, the Production Volume was 3.6 million tons, and Sales Volume was 3.3 million tons. Production volume increased by 48.03%, and Sales Volume increased by 55%.

The top three sales sources came from the South Korean, Domestic, and Indian markets.
- Along with the increase in revenue, Gross Profit in 2023 was US\$ 52.78 million, down from 2022, which was US\$ 73.74 million.
- The cash cost in 2023 was US\$ 34.65 per MT compared to US\$ 36.02 per MT in 2022. In the same period, the stripping ratio (SR) decreased to 8.74 from 9.04.
- Operating profit for 2023 was US\$ 38.23 million, down from 2022, which was US\$ 60.33 million.
- With the decrease in global coal prices and the Company's improved performance, the Company's reported net profit for 2023 was US\$ 26.80 million, down from 2022, which was US\$ 39.05 million.

B. RINGKASAN KINERJA

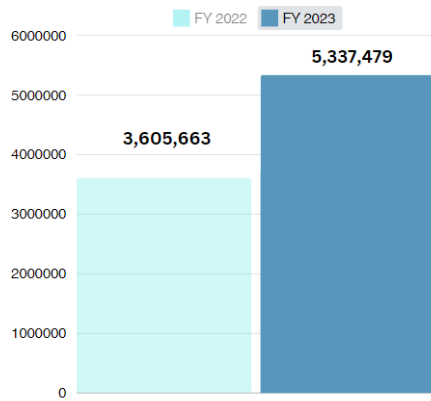
TAHUN 2023

- Pendapatan bersih PT Resource Alam Indonesia Tbk (Perseroan) untuk tahun 2023 adalah mencapai US\$ 294,67 juta, jauh lebih tinggi dari tahun 2022, yaitu US\$ 255,24 juta, meningkat 15.45%. Kenaikan ini terutama disebabkan oleh kenaikan volume produksi dan penjualan batubara, meskipun harga batubara global turun, dimana harga jual rata-rata FOB MV pada tahun 2023 turun 24% dari US\$ 82,52/Ton di tahun 2022 menjadi US\$ 63,09 per MT. Penurunan harga batu bara global disebabkan oleh India & China sebagai produsen & konsumen batubara terbesar di dunia, mampu memaksimalkan produksi domestiknya. Hal tersebut mampu menjaga harga batubara, tidak melonjak naik seperti tahun 2022.
- Kontribusi pendapatan dari bisnis Pembangkit Listrik Tenaga Air tahun 2023 sebesar US\$ 1,80 juta, turun 21% dari tahun 2022 sebesar US\$ 2,28 juta, akibat pengaruh dari El Nino.
- Pada tahun 2023, Volume Produksi Perseroan sebesar 5,3 juta ton dan Volume Penjualan sebesar 5,2 juta ton. Sementara tahun 2022, Volume Produksi sebesar 3,6 juta ton dan volume Penjualan sebesar 3,3 juta ton. Volume produksi meningkat 48,03% dan Volume Penjualan meningkat 55%

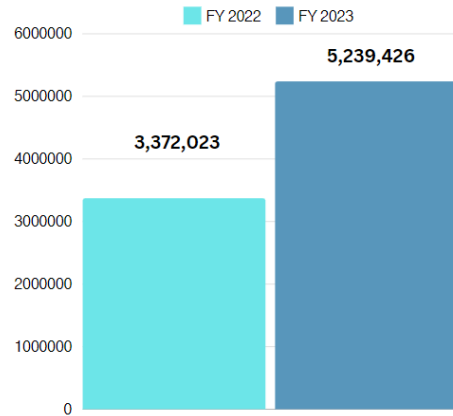
Sumber penjualan tiga terbesar berasal dari pasar Korea Selatan, Domestik dan India.
- Seiring dengan peningkatan pendapatan, Laba kotor pada 2023 adalah US\$ 52,78 juta, menurun dari tahun 2022 yaitu US\$ 73,74.
- Biaya tunai (cash cost) pada 2023 adalah S\$ 34,65 per MT dibandingkan 2022 US\$ 36,02 per MT. Pada periode yang sama, nisbah kupas (SR) turun menjadi 8,74 dari 9,04.
- Laba operasi tahun 2023 menjadi US\$ 38,23 juta menurun dari tahun 2022 US\$ 60,33 juta.
- Seiring dengan menurunnya harga batubara global dan kinerja Perusahaan yang lebih baik, Laba bersih Perusahaan yang dilaporkan tahun 2023 menjadi US\$ 26,80 juta, turun dibandingkan 2022 sebesar US\$ 39,05 juta.

C. OPERATIONAL HIGHLIGHTS

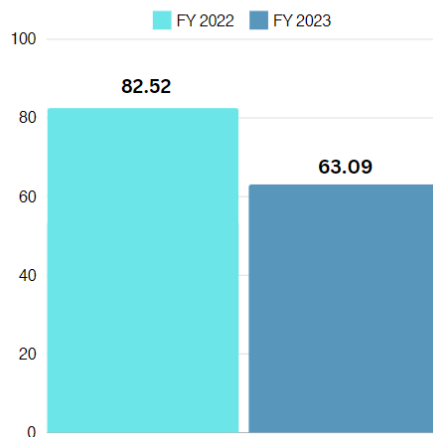
Production Volume (Ton)



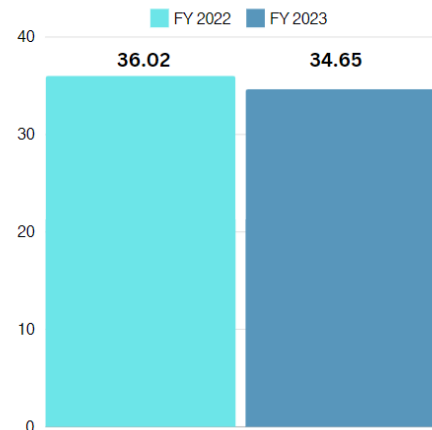
Sales Volume (Ton)



ASP (US\$/Ton)



Cash Cost (US\$/Ton)

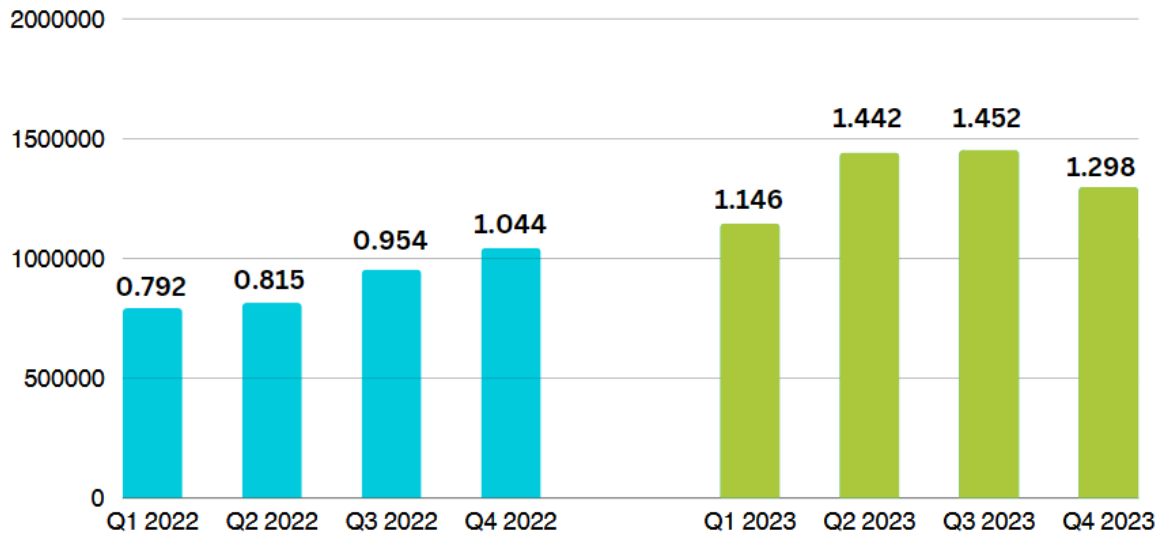


Note:

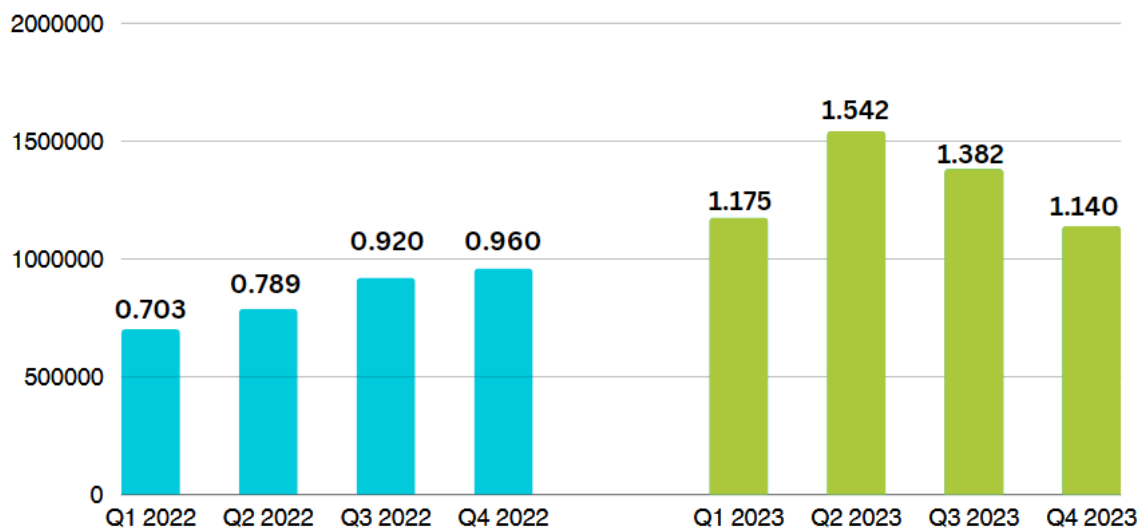
- Average Selling Price (ASP), based on FOB MV (mother vessel)
- Cash Cost excludes depreciation, royalty, barging, and trans-shipment



Quarterly Production Volume (Ton)

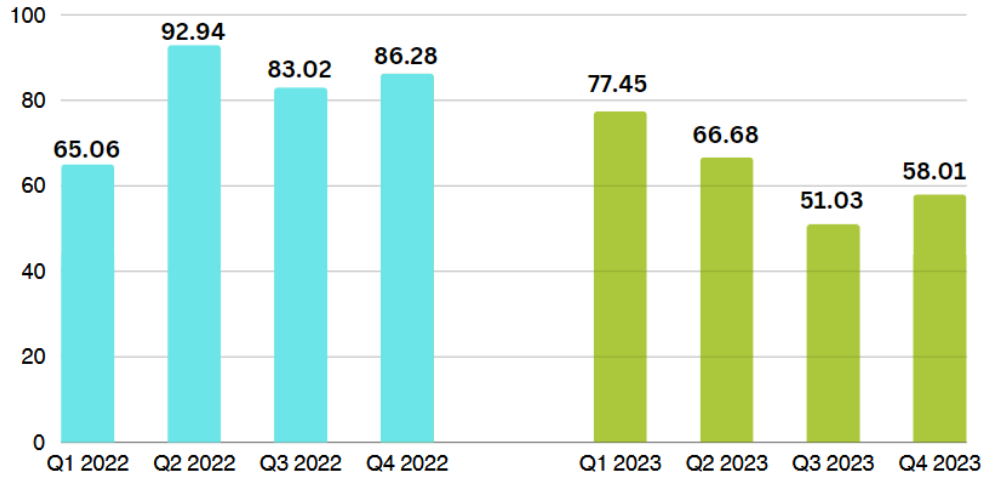


Quarterly Sales Volume (Ton)

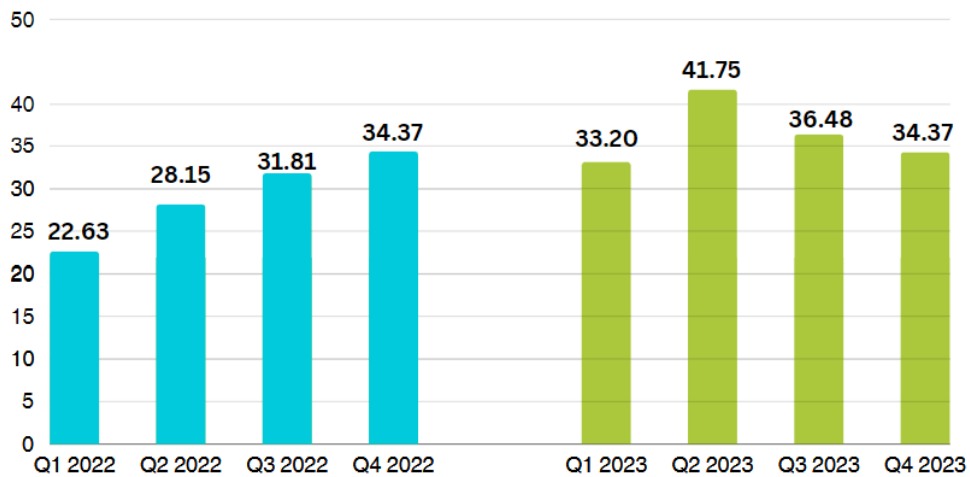




Quarterly Average Selling Price (US\$/Ton)



Quarterly Average Cash Cost (US\$/Ton)



- Cash Cost excludes depreciation, royalty, barging, and trans-shipment

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