

1st Quarter 2018

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 2018)

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

Price:
Rp 400

52 Weeks Hi/Lo:
Rp 510/Rp 294

Market Capitalization:
**Rp 2.29 Trillion/
 US\$166.47 million**

Rp/US\$ (average):
Rp13,756

Board of Commissioners:

- **HendroMartowardojo**
President Commissioner
- **Swandono Adijanto**
Commissioner
- **Ge Luiyanto Yamin**
Commissioner
- **Andrew J. Wilson**
Commissioner
- **Suria M. Tjahaja**
Commissioner

Board of Directors:

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

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A. FINANCIAL HIGHLIGHTS

Financial (YTD)	Q1 2018 USD	Q1 2017 USD	Change (%)
Revenue	10,125,376	22,489,465	-54.98
Gross Profit	3,259,298	7,981,724	-59.17
Operating Profit	1,719,011	6,210,567	-72.32
Net Profit After Tax	821,393	4,410,170	-81.38
	31/03/2018	31/12/2017	
Total Asset	101,405,453	105,053,598	-3.47
Total Liability	12,458,702	16,433,699	-22.19
Equity	88,946,751	88,619,899	0.37
Debt ¹	2,830,758	1,330,180	112.8

RATIOS	Q1 2018	Q1 2017
Gross Margin	32.2%	35.5%
Operating Margin	17.0%	27.6%
NPAT Margin	8.1%	19.6%
Return On Asset (ROA)	3.2%	16.8%
Return On Equity (ROE)	3.7%	19.9%
Debt To Equity	3.2%	1.5%

B. PERFORMANCE SUMMARY/ RINGKASAN KINERJA

- PT Resource Alam's net revenue during the First Quarter of 2018 was USD 10.13 million lower if compared to the USD 22.5 million during the same period last year.

This lower revenue, was largely due to the lower production volume, as since the end of last year our Company was in the process of ending our current coal mining contract.

We believe that in order to support our Company's growth plans, we need to work with a coal mining contractor that has a proven track record.

On April 2, 2018 we signed a new mining contract with PT Bukit Makmur Mandiri Utama (BUMA). BUMA is a subsidiary of listed PT Delta Dunia Makmur Tbk. (DOID). The coal mining contract with BUMA will be until 2025 with an option to extend.

- In the first quarter of 2018, Average Selling Price (ASP) was USD 47.71 per MT, relatively stable from previously USD 47.23 per MT.

During the same period, partly due to the higher stripping ratio, Cash Cost was USD 23.38 per MT, higher compared to previously USD 21.97 per MT.

- Mainly as a result of the lower net revenue, Gross Profit declined to USD 3.26 million, from previously USD 7.98 million. In tandem, Operating Profit also declined to USD 1.72 million compared to previously USD 6.21 million.
- All in all, in Q1 2018, the Company Net Profit After Tax was USD 821,393, compared to the same period last year of USD 4.41 million,

- PT Resource Alam membukukan pendapatan bersih berjumlah USD 10,13 juta selama Kuartal Pertama 2018, nilai ini lebih rendah jika dibandingkan dengan USD 22,5 juta tahun sebelumnya.

Pendapatan yang lebih rendah ini, terutama disebabkan oleh berkurangnya jumlah produksi, yang terutama dikarenakan transisi pergantian pengakhiran kontraktor batu bara, semenjak akhir tahun lalu.

Kami berkeyakinan bahwa untuk mendukung rencana pertumbuhan masa depan Perusahaan kami, kami perlu bekerja dengan kontraktor penambangan batubara yang memiliki rekam jejak yang terbukti.

Pada 2 April 2018 kami telah menandatangani kontrak penambangan baru dengan PT Bukit Makmur Mandiri Utama (BUMA). BUMA adalah anak perusahaan tercatat, PT Delta Dunia Makmur Tbk. (DOID). Kontrak penambangan batubara kami dengan BUMA akan sampai 2025 dengan opsi perpanjangan.

- Pada kuartal pertama 2018, Harga Jual Rata rata (ASP) adalah USD 47,71 per MT, relatif stabil dibanding sebelumnya USD 47,23 per MT.

Selama periode yang sama, antara lain dikarenakan penerapan rasio pengupasan (SR) yang lebih tinggi, Biaya Tunai (cash cost) meningkat menjadi USD 23,38 per MT dari sebelumnya USD 21,97 per MT.

- Terutama dikarenakan oleh pendapatan bersih yang lebih rendah, Laba Kotor menurun menjadi USD 3,26 juta, dari sebelumnya USD 7,98 juta. Secara bersamaan, Laba Operasional juga menurun menjadi USD 1,72 juta dibandingkan dengan sebelumnya USD 6,21 juta.
- Secara keseluruhan, di Q1 2018, Perusahaan berhasil membukukan Laba Bersih Setelah Pajak berjumlah USD 821.393, dibandingkan dengan laba bersih periode yang sama tahun lalu sebesar USD 4,41 juta,

C. OPERATIONAL HIGHLIGHTS

