

Full Year 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 31 December 2020)**

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

Price:
Rp 266

52 Weeks Hi/Lo:
Rp. 400/141

Market Capitalization:
**Rp 1.33 trillion/
 US\$ 94.3 million**

Rp/US\$ (31 Dec 2020):
Rp14,105

Board of Commissioners:

- **Hendro Martowardojo**
President Commissioner
- **Suparno Adijanto**
Commissioner
- **Ge Luyanto Yamin**
Commissioner
- **CH Lee**
Commissioner
- **Suria M. Tjahaja**
Commissioner

Board of Directors:

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

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A. FINANCIAL HIGHLIGHTS

Financial (YTD)	FY2020 USD Million	FY2019 USD Million	Change (%)	4Q2020 USD Million	4Q2019 USD Million	Change (%)
Revenue	72.22	114.85	-37.1	15.09	33.93	-55.5
Gross Profit	7.34	16.17	-54.6	2.33	5.66	-58.8
Operating Profit	-9.17	8.31	-210.3	-8.88	4.20	-311.4
Net Profit After Tax	-8.67	5.41	-260.3	-0.53	1.52	-134.9
	FY2020	FY2019	Change (%)			
Total Asset	108.69	126.35	-14.0			
Total Liability	24.44	32.97	-25.9			
Equity	84.25	93.38	-9.8			
Debt ¹	6.22	7.84	-20.7			
RATIOS	FY2020	FY2019		4Q2020	4Q2019	
Gross Margin	10.2%	14.1%		15.4%	16.7%	
Operating Margin	-12.7%	7.2%		-58.9%	12.4%	
NPAT Margin	-12.0%	4.7%		-3.5%	4.5%	
Return On Asset (ROA)	-8.0%	4.3%		-	-	
Return On Equity (ROE)	-10.3%	5.8%		-	-	
Debt to Equity	7.4%	8.4%		-	-	

Exchange rate USD/IDR: 31 Dec 2020 = 14,105; 31 Dec 2019 = 13,901 ; ¹Interest bearing liabilities only (e.g: vehicle leasing, etc.)

B. Performance Summary/Ringkasan Kinerja

Full Year 2020

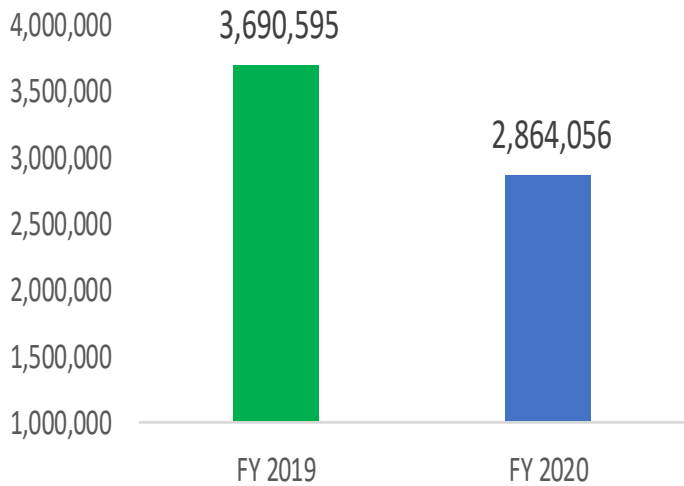
- PT Resource Alam Indonesia Tbk. (the Company) reported revenue for the full year 2020 was US\$72.22 million, 37% lower compared to US\$ 114.85 million of the previous year. The lower revenue was mainly due to the weak coal demand, which directly lowered the coal selling prices and also coal sales volume especially during the second and third quarter. In the same period, revenue contribution from the hydro power project was US\$ 1.98 million.
 - As a result of the weak coal market, in 2020 the average coal selling price was US\$ 29.23 per MT, 14% lower compared to previously US\$ 33.96 per MT. Reflecting the weak condition, sales volume in 2020 was lower at 2,827,255 metric tons from previously 3,812,105 metric tons. Correspondingly, full year 2020 production volume was 2,864,056 metric tons compared to 3,690,595 metric tons of the previous year.
 - Gross profit posted in 2020 was US\$7.34 million, lower compared to previously US\$ 16.17 million. With the lower stripping ratio, cash cost declined to US\$ 17.93 per MT from previously US\$ 21.22 per MT.
- In nominal term, the total cost of goods sold in 2020 declined to US\$ 64.88 million from previously US\$ 98.68 million.
- During the period under review, the Company posted an operating loss of US\$ 9.17 million, a significant drop from previous year's operating profit of US\$ 8.31 million. The losses were largely due to the impairment expenses and foreign exchange loss, totalling US\$ 9.99 million.
- The asset impairments consisting mainly of obsolete inventories of high pressure laminated products (HPL), investment impairment on assets and advances in mines. This impairment does not reduce the legal right of the Company, in the even of future potential economic benefits.
- For period ended 31 December 2020, the Net Loss posted was US\$ 8.67 million.

TAHUN 2020

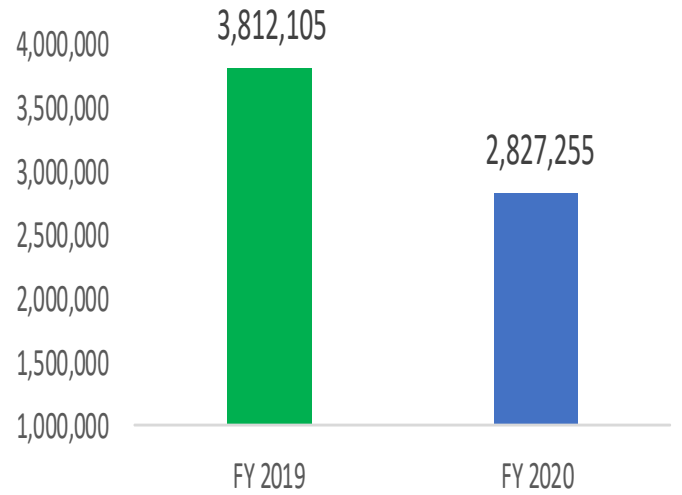
- PT Resource Alam Indonesia Tbk. (Perusahaan) melaporkan pendapatan untuk tahun 2020 berjumlah US\$ 72,22 juta, 37% lebih rendah bila dibandingkan dengan US\$ 114,85 juta pada tahun sebelumnya. Penurunan pendapatan tersebut terutama disebabkan oleh melemahnya permintaan batubara yang secara langsung menurunkan harga jual batubara dan juga volume penjualan batubara, terutama pada kuartal kedua dan ketiga. Pada periode yang sama, kontribusi pendapatan dari proyek pembangkit listrik tenaga air berjumlah US \$ 1,98 juta.
 - Akibat pasar batubara yang lemah, pada tahun 2020 harga jual rata-rata batubara adalah US\$ 29,23 per MT, lebih rendah 14% dibandingkan tahun sebelumnya US\$ 33,96 per MT. Berdampak dari kondisi yang lemah tersebut, pada tahun 2020 volume penjualan tercatat 2.827.255 metrik ton dari sebelumnya 3.812.105 metrik ton. Sejalan dengan itu, volume produksi berjumlah 2.864.056 metrik ton dibandingkan sebelumnya 3.690.595 metrik ton.
 - Laba kotor yang dibukukan pada tahun 2020 tercatat US\$ 7,34 juta, lebih rendah dibandingkan sebelumnya US\$ 16,17 juta. Dengan nisbah kupas yang lebih rendah, biaya kas turun menjadi US\$ 17,93 per MT dari sebelumnya US\$ 21,22 per MT.
- Secara nominal, total harga pokok penjualan pada tahun 2020 turun menjadi US\$ 64,88 juta dari sebelumnya US\$ 98,68 juta.
- Perseroan membukukan rugi usaha sebesar US\$ 9,17 juta, turun signifikan dari laba usaha tahun sebelumnya sebesar US\$ 8,31 juta. Kerugian tersebut sebagian besar disebabkan oleh beban penurunan nilai dan rugi selisih kurs yang berjumlah US\$ 9,99 juta.
- Penurunan nilai aset terutama terdiri dari persediaan usang produk laminasi bertekanan tinggi (HPL), penurunan nilai investasi pada aset dan uang muka tambang. Sebagai catatan, penurunan nilai ini tidak mengurangi hak hukum Perseroan, apabila ada potensi manfaat ekonomis di masa depan.
- Untuk periode yang berakhir pada 31 Desember 2020, Rugi Bersih yang dibukukan tercatat sebesar US\$ 8,67 juta.

C. Operational Highlights

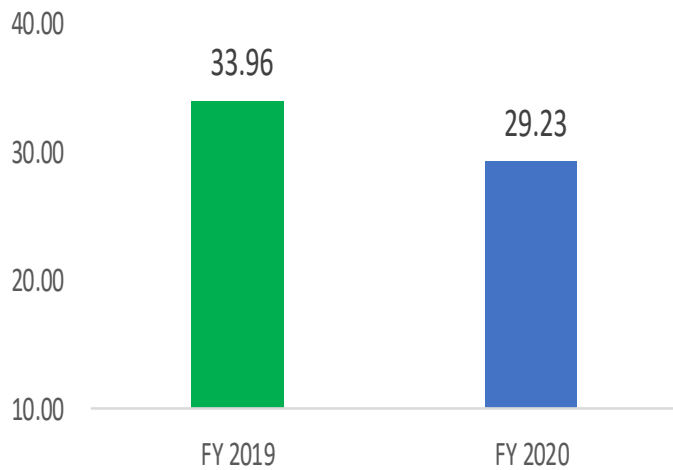
Production Volume (Ton)



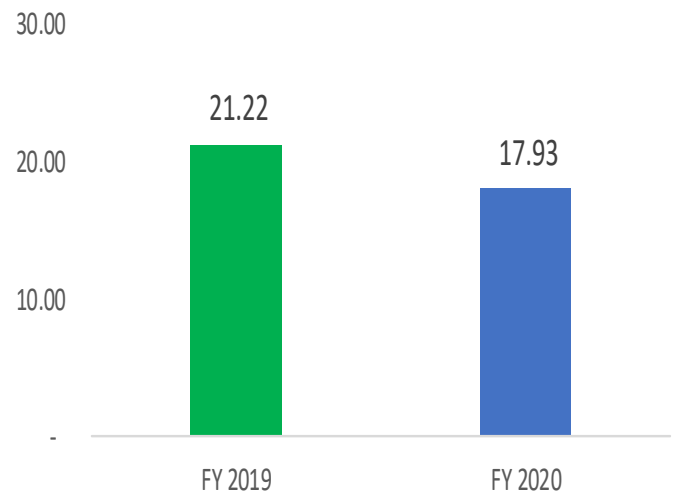
Sales Volume (Ton)



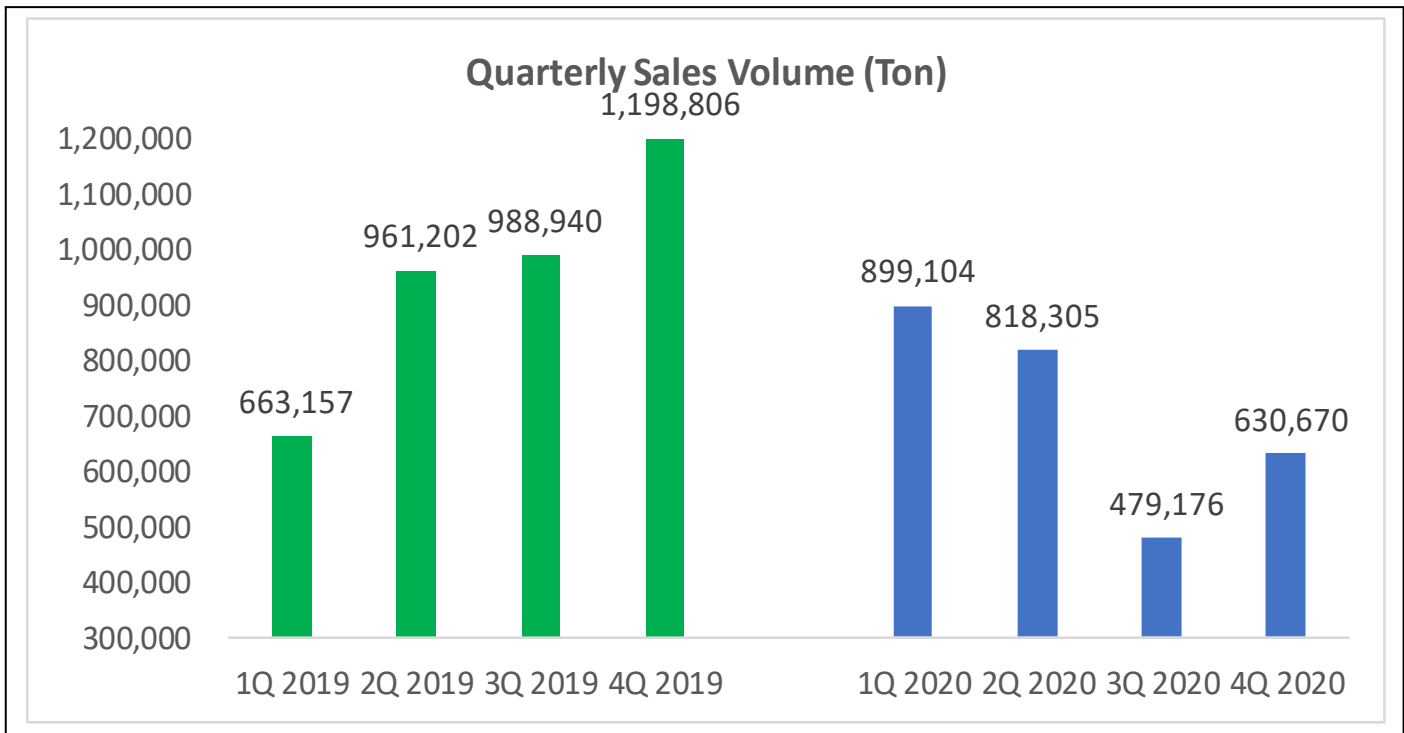
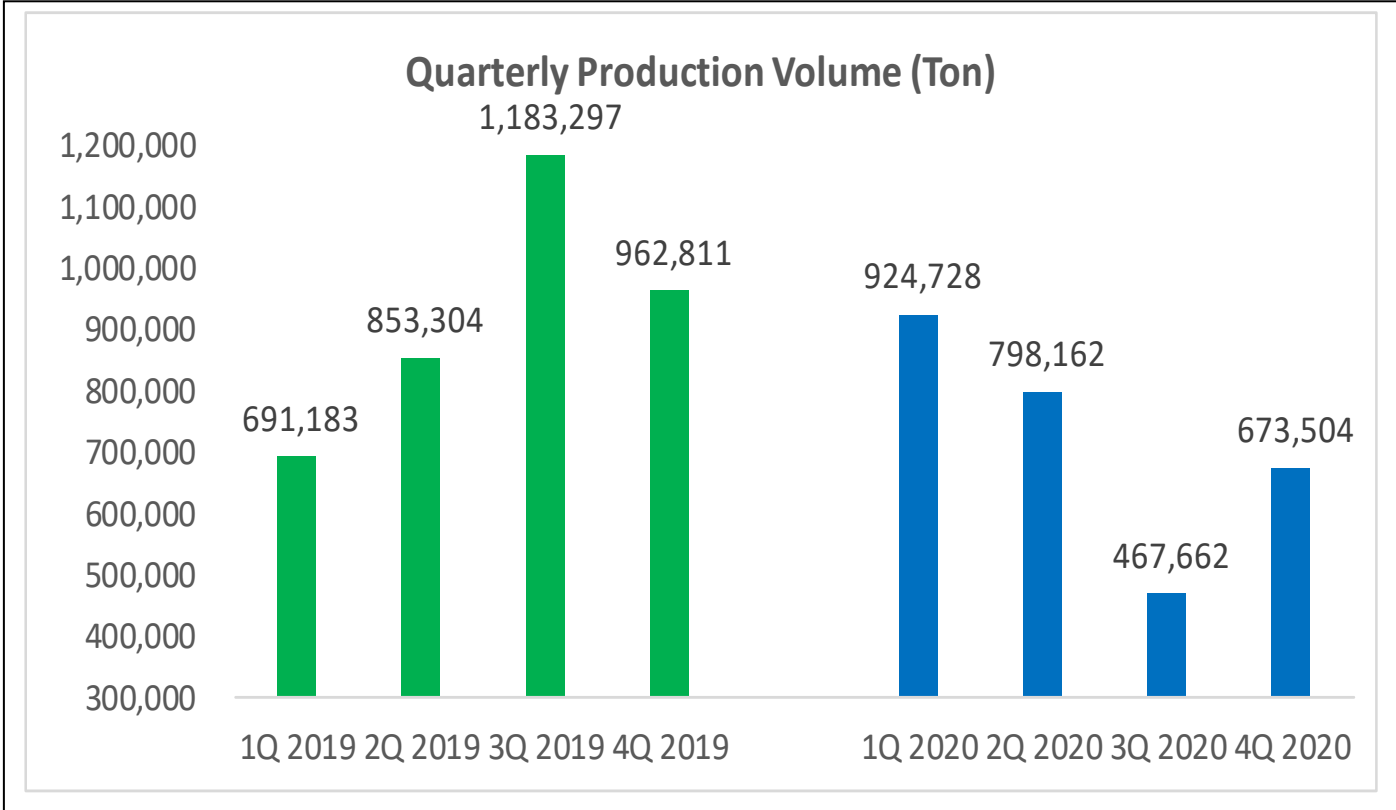
Average Selling Price (USD/Ton)



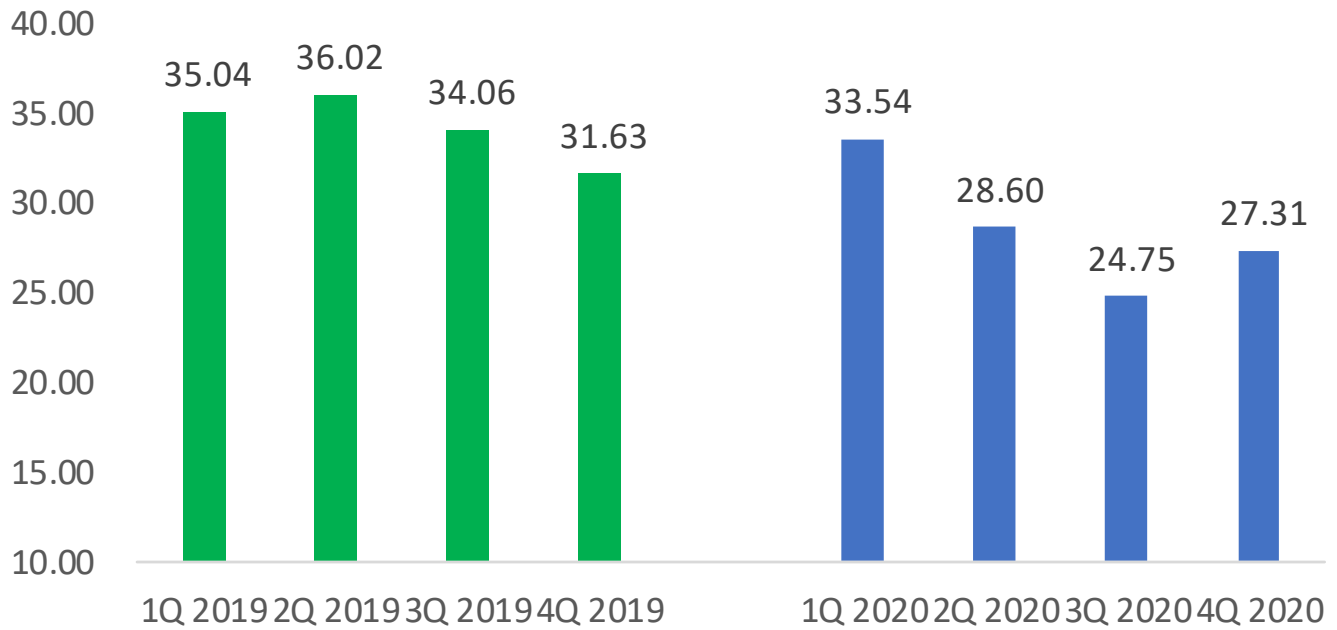
Cash Cost (USD/Ton)



Cash Cost: excludes depreciation, royalty, barging & transshipment



Quarterly Average Selling Price (USD/Ton)



Quarterly Average Cash Cost (USD/Ton)

