

Q2 and 6M 2021

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 2021)

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

Price:
Rp 232

52 Weeks Hi/Lo:
Rp 448/Rp 185

Market Capitalization:
Rp 1.16Tn / 80.02 US\$MM
US\$ million

Rp/US\$ (June 30th):
Rp 14,496

Board of Commissioners:

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

Board of Directors:

- **Pintarso Adijanto**
President Director
- **Wimpy Salim**
Director
- **AgoesSoegiarto**
Director
- **Bambang Prijonohadi**
Director
- **Winanto**
Director

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A. FINANCIAL HIGHLIGHTS

Financial	2Q2021 USD MM	2Q2020 USD MM	Change (%)	6M2021 USD MM	6M2020 USD MM	Change (%)
Revenue	27.49	20.43	34.6	47.42	47.03	0.8
Gross Profit	4.80	1.15	317.4	9.09	4.95	83.6
Operating Profit	2.96	-0.998	396.6	5.61	0.89	530.3
Net Profit After Tax	2.03	3.41	-40.5	3.81	-0.94	505.3
				30/06/2021	31/12/2020	
Total Asset				115.43	108.69	6.2
Total Liability				28.59	24.44	17.0
Equity				86.85	84.25	3.1
Debt ¹				4.84	5.86	-17.4
RATIOS	2Q2021 USD MM	2Q2020 USD MM		6M2021	6M2020	
Gross Margin	17.46%	5.63%		19.17%	10.53%	
Operating Margin	10.77%	-4.88%		11.83%	1.89%	
NPAT Margin	7.38%	16.69%		8.03%	-2.00%	
Return On Asset (ROA)				6.60%	-1.73%	
Return On Equity (ROE)				8.77%	-2.23%	
Debt to Equity				5.57%	6.96%	

Exchange rate USD/IDR: 30/06/2021 = 14,496; 30/06/2020 = 14,302;

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

B. PERFORMANCE SUMMARY

2nd Quarter 2021

- PT Resource Alam Indonesia Tbk. (the Company) revenue for 2nd Quarter 2021 was US\$ 27.5 million, 35% higher compared to the same period last year of US\$ 20.43 million. The higher revenue was largely due to the significantly better average selling price of US\$ 42.95 per MT (FOB MV) compared to previously US\$ 28.60 per MT.
- Sales volume in 2nd Q 2021 was 686,098 tons compared to previously 818,305 tons. At the same time, quarterly production for 2nd Q 2021 was 650,343 tons compared to previously 798,162 tons. The lower production volume was largely due to the unusually wet weather condition and the higher stripping ratio of 8.75 from previously 5.46.
- Gross profit in 2nd Q 2021 improved significantly to US\$ 4.80 million, compared to US\$ 1.15 million previously, largely the result of the higher selling prices. Accordingly, gross margin also improved to 17.46% from previously 5.63%.
- During the same period, mining cash cost was higher at US\$ 28.15 per MT compared to US\$ 18.43 per MT previously.
- Operating profit reported in Q2 2021 jumped to US\$ 2.96 million compared to a loss of US\$ 0.99 million.
- Net profit posted in Q2 2021 was US\$ 2.03 million lower compared to previously US\$ 3.41 million. Worth noting that the reported profit for Q2 2021 resulted from operating profit. While in Q2 2020, it was mainly an unrealized foreign exchange gain of US\$ 4.23 million.

B. RINGKASAN KINERJA

Kwartal ke-2 2021

- PT Resource Alam Indonesia Tbk. (Perseroan) mencatatkan pendapatan untuk tahun Kuartal ke-2 2021 sebesar US\$ 27,5 juta, naik 35% dibandingkan periode yang sama tahun lalu sebesar US\$ 20,43 juta. Peningkatan pendapatan tersebut sebagian besar disebabkan oleh harga jual rata-rata yang jauh lebih baik sebesar US\$ 42,95 per MT (FOB MV) dibandingkan sebelumnya US\$ 28,60 per MT.
- Pada Q2 2021, volume penjualan berjumlah 686.098 ton, lebih rendah bila dibandingkan tahun sebelumnya 818.305 ton. Pada periode yang sama, jumlah produksi triwulanan untuk Q2 2021 juga menurun menjadi 650,343 ton dari sebelumnya 798,162 ton. Penurunan volume produksi tersebut sebagian besar disebabkan oleh kondisi cuaca dengan curah hujan yang jauh lebih tinggi dan peningkatan nisbah kupas yang lebih tinggi menjadi 8,75 dibanding sebelumnya 5,46.
- Laba kotor pada Q2 2021 meningkat signifikan menjadi US\$ 4,80 juta, dibandingkan US\$ 1,15 juta sebelumnya. Hal ini terutama disebabkan oleh harga jual yang lebih tinggi, menyebabkan peningkatan margin laba kotor menjadi 17.46% dari sebelumnya 5.63%.
- Pada periode yang sama, biaya tunai (cash cost) penambangan juga tercatat lebih tinggi menjadi US\$ 28,15 per MT dibandingkan sebelumnya US\$ 18,43 per MT.
- Laba usaha yang dilaporkan pada Q2 2021 melonjak menjadi US\$ 2,96 juta dibandingkan rugi US\$ 0,99 juta.
- Laba bersih yang dibukukan pada Q2 2021 tercatat US\$ 2,03 juta dibandingkan sebelumnya US\$ 3,41 juta. Perlu dicatat bahwa bahwa laba yang dilaporkan untuk Q2 2021, adalah sepenuhnya laba dari kinerja operasional usaha. Adapun untuk laba yang dicatat pada Q2 2020 merupakan keuntungan selisih kurs yang belum direalisasi sebesar US\$ 4,23 juta.

6 Months 2021

- As of 30th June 2021, the Company's reported revenue was US\$47.42 million compared to previously US\$ 47.03 million. During this period, average coal selling prices (FOB MV) improved to US\$ 38.89 per MT from previously US\$ 31.19 per MT. At the same period, sales volume was recorded at 1,334,565 MT lower compared to 1,717,409 MT previously.

Revenue generated from hydro power in the 6 months of 2021 amounted to US\$1.06 million.

- Gross profit improved significantly to US\$ 9.09 million, compared to US\$ 4.95 million previously, largely a result of the better coal selling prices, accordingly gross margin also improved to 19.2% from previously 10.5%.
- At the same period, production volume declined to 1,302,739 MT from 1,722,890 MT, mainly caused by the unusually wet weather condition and the higher stripping ratio of 7.61 from previously 5.58.
- Mining cash cost for the 6 M 2021 also increased to US\$ 25.21 per MT compared to US\$ 22.27 per MT.
- Operating profit in the first semester of 2021 was US\$ 5.61 million, a notable improvement compared to US\$ 891,418 previously. With the ongoing cost cutting efforts, 6 months total operating expenses (consisting of selling and general & administrative expenses) declined to US\$ 3.48 million from US\$ 4.06 million.
- In the first half of 2021, the Company posted a net profit after tax of US\$3.81 million a notable achievement compared to the previous year loss of US\$ 942,116.

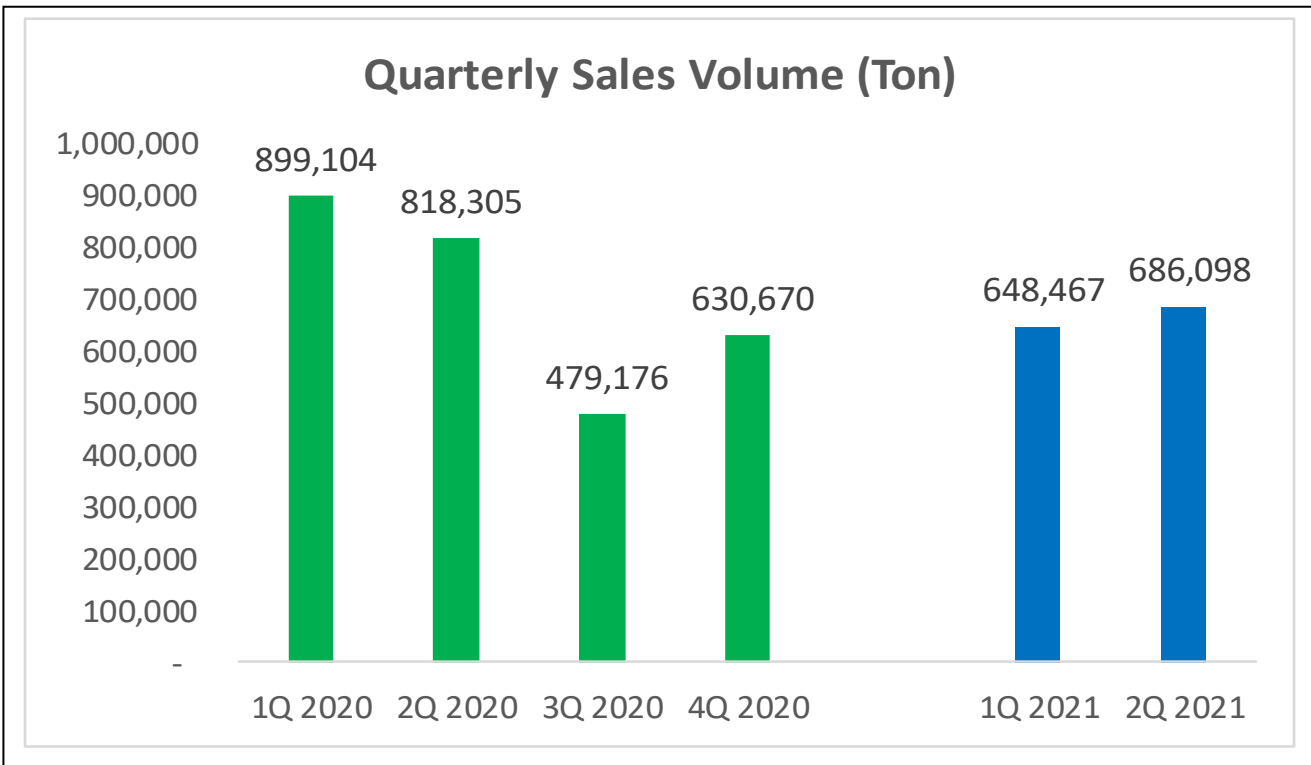
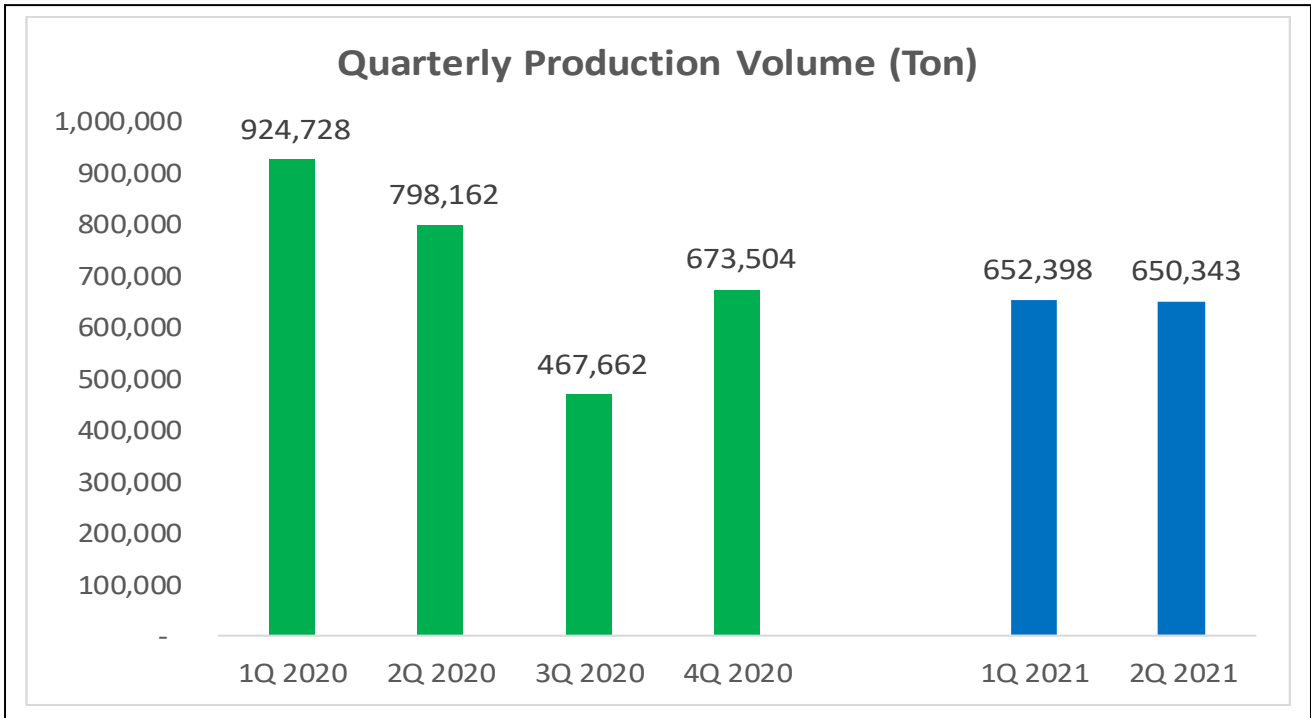
6 Bulan 2021

- Per 30 Juni 2021, Perseroan melaporkan pendapatan berjumlah US\$47,42 juta, dibandingkan sebelumnya US\$ 47,03 juta. Selama periode ini, harga jual rata-rata batubara (FOB MV) meningkat menjadi US\$ 38,89 per MT dari sebelumnya US\$ 31,19 per MT. Pada saat yang sama, volume penjualan tercatat 1.334.565 MT lebih rendah dibandingkan 1.717.409 MT periode sebelumnya.

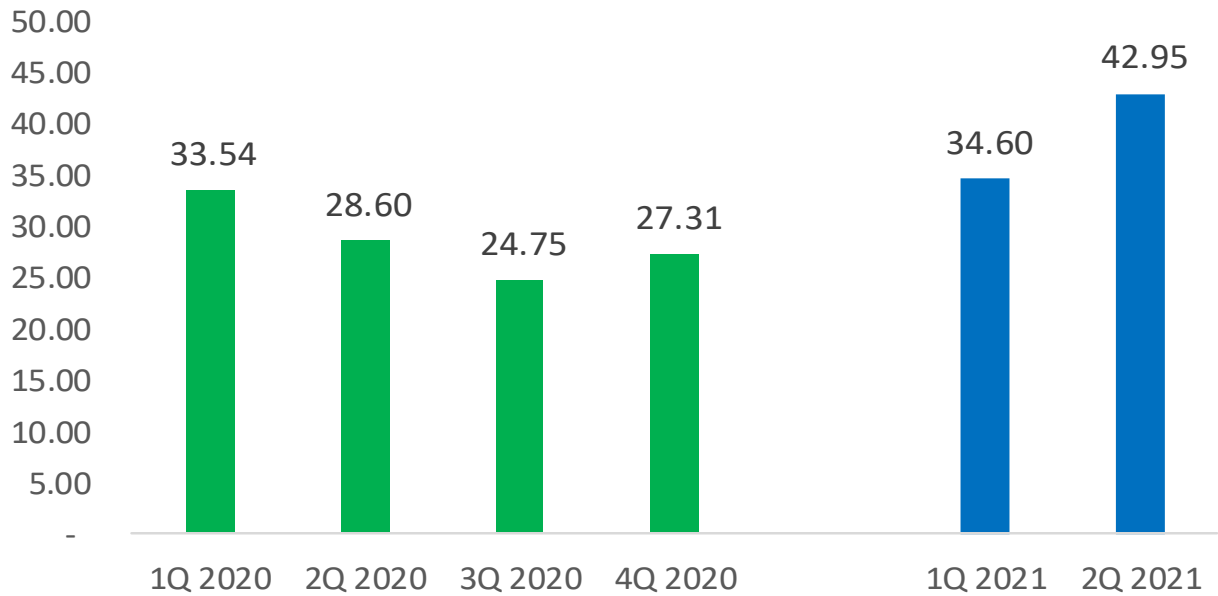
Pendapatan yang dihasilkan dari pembangkit listrik pada semester pertama 2021 berjumlah US\$1,06 juta.

- Laba kotor meningkat signifikan menjadi US\$ 9,09 juta, dari sebelumnya US\$ 4,95 juta. Hal ini terutama diakibatkan oleh peningkatan harga jual batu bara, yang menyebabkan peningkatan margin laba kotor menjadi 19.2% dari sebelumnya 10.5%.
- Pada periode yang sama, volume produksi batu bara turun menjadi 1.302.739 MT dari 1.722.890 MT, hal ini terutama disebabkan oleh kondisi cuaca yang tidak biasa basah dan nisbah kupas yang lebih tinggi menjadi 7,61 dari sebelumnya 5,58.
- Biaya tunai (cash cost) penambangan selama 6 M 2021 meningkat menjadi US\$ 25,21 per MT dibandingkan dengan US\$ 22,27 per MT.
- Dari hasil usaha selama semester pertama 2021, laba usaha tercatat US\$ 5,61 juta, meningkat signifikan dibandingkan sebelumnya US\$ 891.418. Penyebab penurunan biaya antar lain hasil dari penghematan biaya biaya yang terus dilakukan, total beban usaha selama 6 bulan (terdiri dari beban penjualan dan umum & administrasi) turun menjadi US\$ 3,48 juta dari US\$ 4,06 juta.
- Pada semester I tahun 2021, Perseroan membukukan laba bersih setelah pajak sebesar US\$3,81 juta pencapaian yang baik dibandingkan rugi tahun sebelumnya sebesar US\$ 942.116.

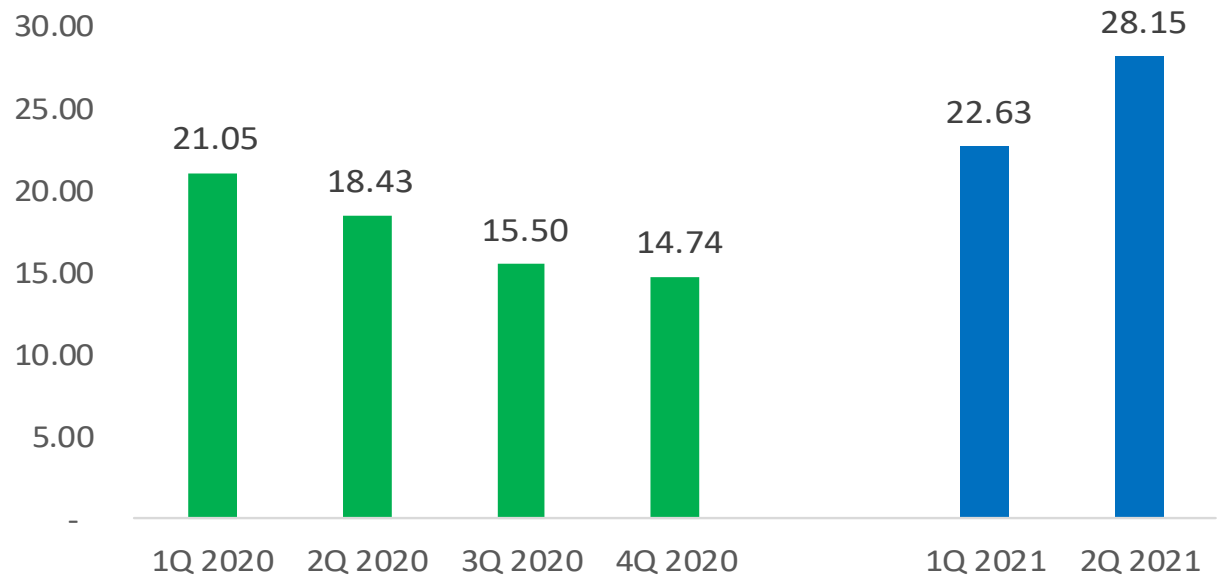
C. OPERATIONAL HIGHLIGHTS



Quarterly Average Selling Price (USD/Ton)



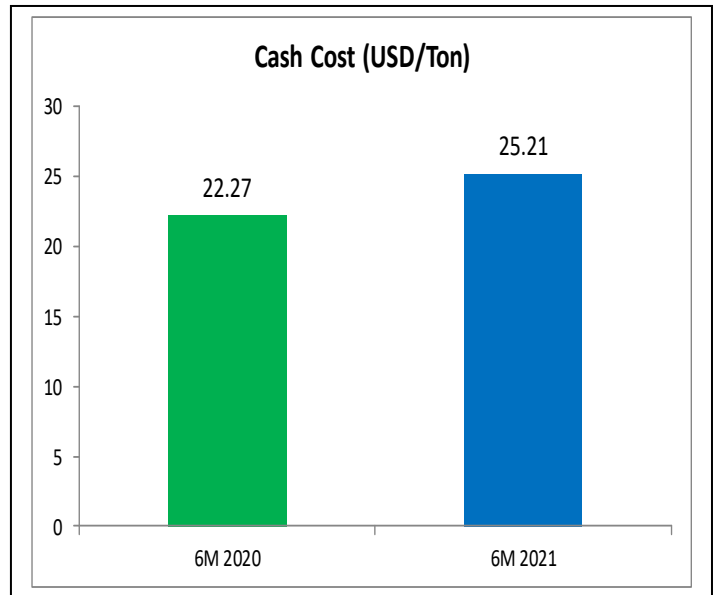
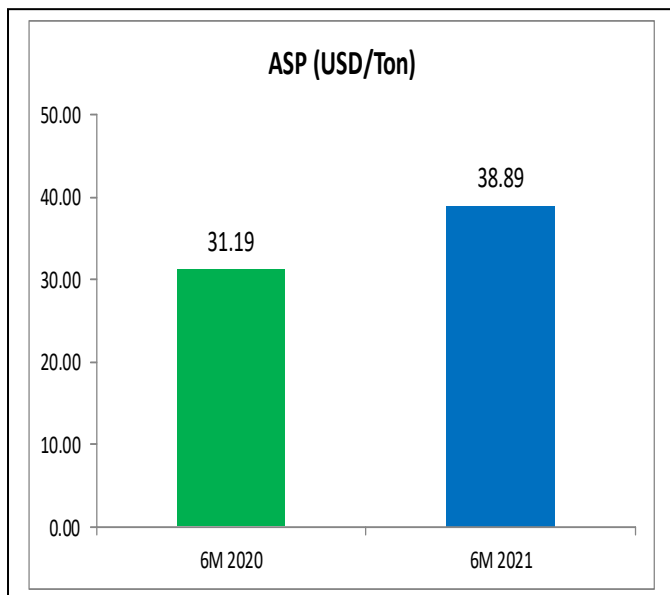
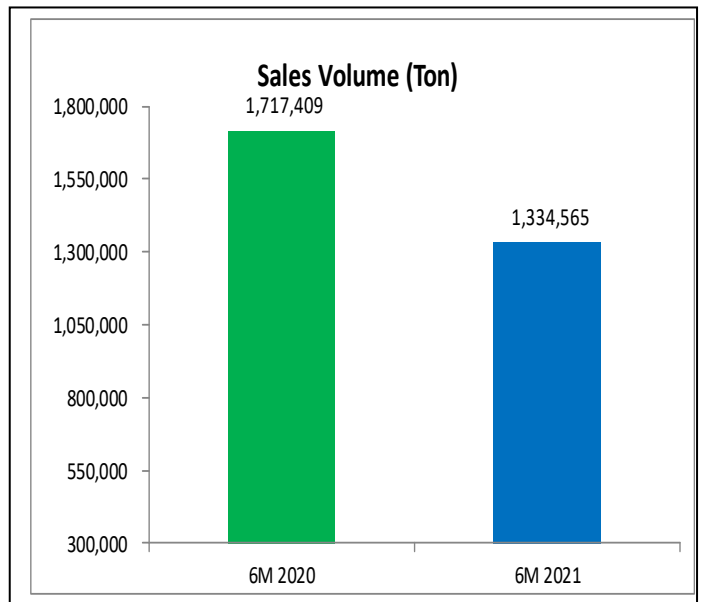
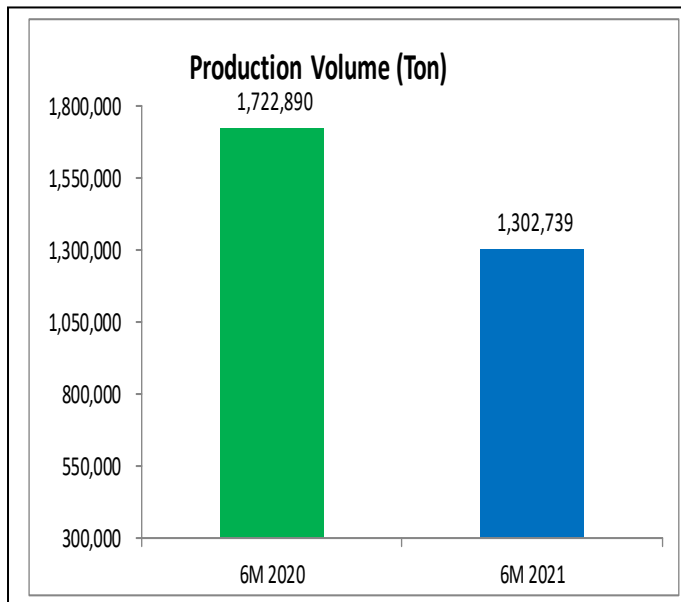
Quarterly Average Cash Cost (USD/Ton)



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