PT. RESOURCE ALAM INDONESIA, Tbk. (KKGI)

RAIN GROUP

Bumi Raya Utama Building
Jl. Pembangunan I No. 3, Jakarta 10130
Telp: (021) 633 3036 I Fax: (021) 6333802

NEWSLETTER

Q2 and 6M 2022

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 2022)

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

Price:
Rp 498

52 Weeks Hi/Lo:
Rp 705/Rp 420

Market Capitalization:
Rp 2.49 trillion / US$ 171,77 million

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

Board of Commissioners:
- **Hendro Martowardojo**
  President Commissioner
- **Suparno Adijanto**
  Commissioner
- **Chang Hyun Lee**
  Commissioner
- **Ge Luiyanto Yamin**
  Commissioner
- **Eddy**
  Commissioner

Board of Directors:
- **Pintarso Adijanto**
  President Director
- **Wimpi Salim**
  Director
- **AgoesSoegiarto**
  Director
- **Bambang Prijonohadi**
  Director
- **Winanto**
  Director

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www.raintbk.com

A. FINANCIAL HIGHLIGHTS

Key Highlight: Net Profit after Tax in Q2 2022 increased by 553.69% year on year.

Financial	2Q 2022 USD MM	2Q 2021 USD MM	Change (%)	6M2022 USD MM	6M2021 USDMM	Change (%)
Revenue	68.10	27.49	147.74%	109.93	47.42	131.82%
Gross Profit	21.83	4.80	354.79%	34,25	9.09	276.79%
Operating Profit	18.18	2.96	514.19%	28.01	5.61	399.29%
Net Profit After Tax	13.27	2.03	553.69%	20.10	3.81	427.56%
				30/06/2022	31/12/2021	
Total Asset				152.58	132.18	20.40%
Total Liability				43.22	33.26	23.04%
Equity				109.35	98.92	9.54%
Debt[1]				3.93	5.28.	-25.57%
RATIOS	2Q2022 USD MM	2Q2021 USD MM		6M2022	6M2021	
Gross Margin	32.06%	17.46%		31.16%	19.17%	
Operating Margin	26.70%	10.77%		25.48%	11.83%	
NPAT Margin	19.49%	7.38%		18.28%	8.03%	
Return On Asset (ROA)				26.35%	6.60%	
Return On Equity (ROE)				36.76%	8.77%	
Debt to Equity				3.60%	6.08%	

Exchange rate USD/IDR: 30/06/2022 = 14,965; 30/06/2021 = 14,496;
[1]Interest bearing liabilities only (e.g: vehicle leasing, etc.)

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B. PERFORMANCE SUMMARY

Quarter 2 2022

- PT Resource Alam Indonesia Tbk. (the Company) revenue for Q2 2022 was US$ 68.10 million, 147.73% higher compared to the same period last year of US$ 27.49 million. The higher revenue was largely due to the significantly better average selling price of US$ 92.94 per MT (FOB MV) compared to previously US$ 42,95 per MT.

- Sales volume in Q2 2022 was 788.786 tons compared to 686.098 tons in Q2 2021. At the same time, the quarterly production for Q2 2022 was 815,054 tons compared to 650,343 tons in Q2 2021. The factors behind our higher production volume include the availability of land in accordance with the mining sequence, the commencement of Pit 2, Berambai Separi, and further addition of local contractors. Meanwhile, the increase in stripping ratio from 8.75 in Q2 2021 to 10.44 in Q2 2022 is directly proportional to the increase in coal prices.

- Gross profit in Q2 2022 improved significantly to US$ 21.83 million, compared to US$ 4.80 million previously, largely the result of higher selling prices. Accordingly, gross margin also improved to 32.06% from previously 17.46%.

- During the same period, cash cost of mining operations was higher at US$ 41.75 per MT compared to US$ 28.15 per MT previously.

- Operating profit reported in Q2 2022 jumped to US$ 18.18 million compared to Q2 2021 US$ 2.96 million.

- Net profit posted in Q2 2022 was US$ 13,27 million compared to previously US$ 2.03 million.

B. RINGKASAN KINERJA

Kwartal ke-2 2022

- PT Resource Alam Indonesia Tbk. (Perseroan) mencatatkan pendapatan untuk tahun Kuartal ke-2 2022 sebesar US$ 68,10 juta, naik 147.74% dibandingkan periode yang sama tahun 2021 sebesar US$ 27,49 juta. Peningkatan pendapatan tersebut sebagian besar disebabkan oleh harga jual rata-rata yang jauh lebih baik sebesar US$ 92,92 per MT (FOB MV) dibandingkan sebelumnya US$ 42,95 per MT.

- Pada Q2 2022, volume penjualan berjumlah 788,786 ton, meningkat dibandingkan tahun 2021 sejumlah 686,098 ton. Pada periode yang sama, jumlah produksi triwulanan untuk Q2 2022 juga melesat menjadi 815,054 ton dari sebelumnya 650,343 ton. Peningkatan volume produksi terjadi karena ketersediaan lahan yang sesuai dengan sequence penambangan, yaitu Pit 2, Berambai Separi, penambahan kontraktor lokal. Sementara nisbah kupas meningkat berbanding lurus dengan kenaikan harga batu bara. Di Q2 2022 10,44 sementara di tahun sebelumnya 8,75.

- Laba kotor pada Q2 2022 meningkat signifikan menjadi US$ 21,83 juta, dibandingkan US$ 4,80 juta di tahun sebelumnya. Hal ini terutama disebabkan oleh harga jual yang lebih tinggi, menyebabkan peningkatan marjin laba kotor menjadi 32.06% dari sebelumnya 17.46%.

- Pada periode yang sama, biaya tunai (cash cost) penambangan juga tercatat lebih tinggi menjadi US$ 41,75 per MT dibandingkan sebelumnya US$ 28,15 per MT.

- Laba usaha yang dilaporkan pada Q2 2022 melonjak menjadi US$ 18,18 juta dibandingkan Q2 2021 US$ 2,96 juta.

- Laba bersih yang dibukukan pada Q2 2022 tercatat US$ 13,27 juta dibandingkan sebelumnya US$ 2,03 juta.

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6 Months 2022

- As of June 30 2022, the Company's reported revenue was US$109,93 million compared to previously US$ 47,42 million. During this period, average coal selling prices (FOB MV) improved to US$ 79,81 per MT from previously US$ 38.89 per MT. At the same period, sales volume was recorded at 1.491.499 MT lower compared to 1.334.565 MT previously.

  Revenue generated from hydro power in the 6 months of 2022 amounted to US$1.18 million.

- Gross profit improved significantly to US$ 34,25 million, compared to US$ 9.09 million previously, largely a result of the better coal selling prices, accordingly gross margin also improved to 31.16% from previously 19.2%.

- At the same period, production volume increased to 1,607,921 MT from 1,302,739 MT, mainly caused by the availability of land in accordance with the mining sequence, the commencement of Pit 2, Berambai Separi, the addition of local contractors. Meanwhile, stripping ratio increased proportionally to coal prices from SR 8.75 in Q2 2021 to SR 10.44 in Q2 2022.

- Mining cash cost for the 6M 2022 increased to US$ 37.35 per MT compared to US$ 25.21 per MT.

- In the first half of 2022, the Company posted a net profit after tax of US$20,10 million a notable achievement compared to US$ 3,81 million in the previous year.

6 Bulan 2022

- Per 30 Juni 2022, Perseroan melaporkan pendapatan berjumlah US$109,93 juta, dibandingkan sebelumnya US$ 47,42 juta. Selama periode ini,harga jual rata-rata batubara (FOB MV) meningkat menjadi US$ 79,81 per MT dari sebelumnya US$ 38,89 per MT. Pada saat yang sama, volume penjualan tercatat 1.491.499 MT lebih tinggi dibandingkan 1.334.565 MT periode sebelumnya.

  Pendapatan yang dihasilkan dari pembangkit listrik pada semester pertama 2022 berjumlah US$1,18 juta.

- Laba kotor meningkat signifikan menjadi US$ 34,25 juta, dari sebelumnya US$ 9,9 juta. Hal ini terutama diakibatkan oleh peningkatan harga jual batu bara, yang menyebabkan peningkatan marjin laba kotor menjadi 31.16% dari sebelumnya 19.2%.

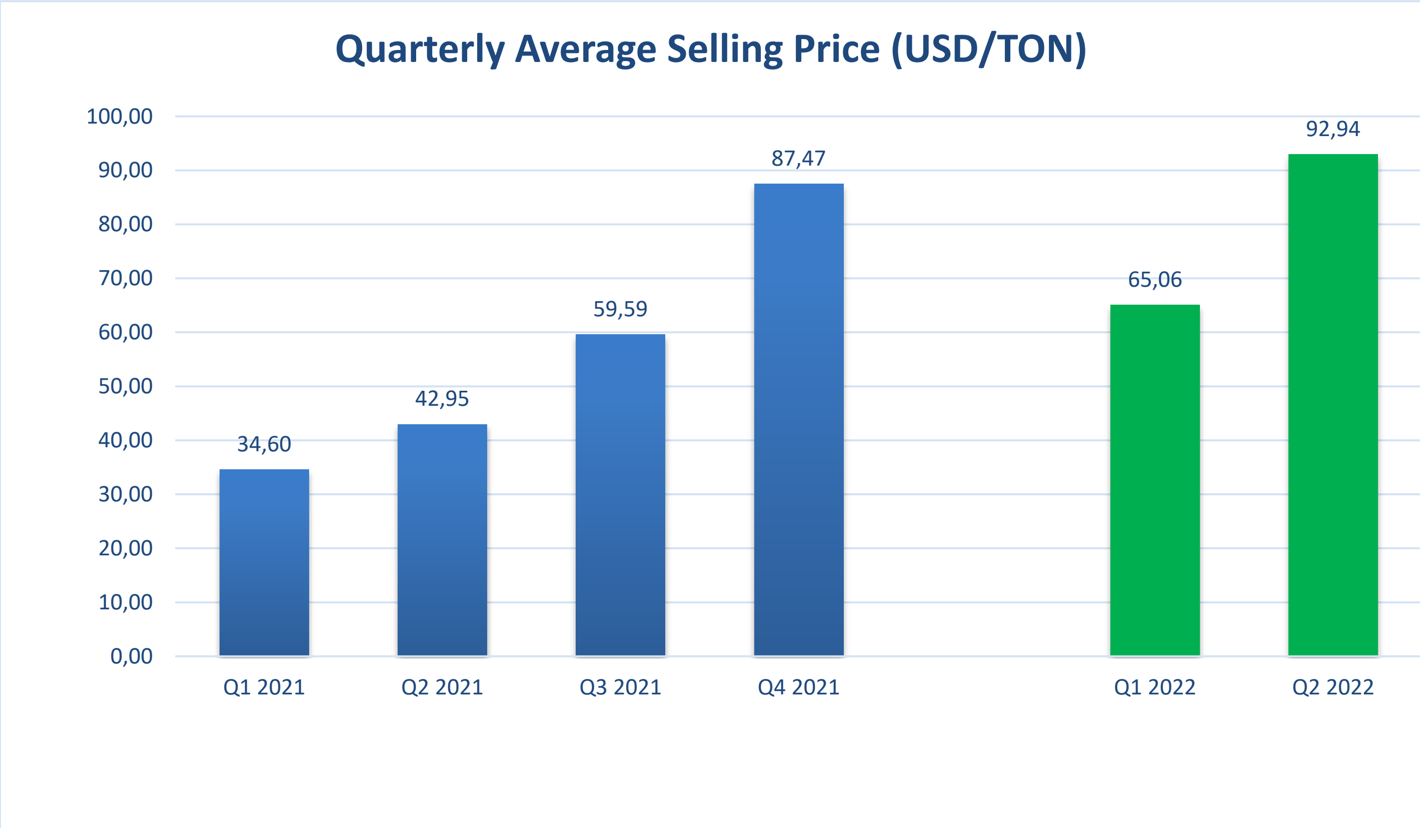
- Pada periode yang sama, volume produksi batu bara melesat menjadi 1.607.921 MT dari 1.302.739 MT, hal ini disebabkan karena ketersediaan lahan yang sesuai dengan sequence penambangan, yaitu Pit 2, Berambai Separi, penambahan kontraktor lokal. Sementara peningkatan nisbah kupas berbanding lurus dengan kenaikan harga batu bara. Di Q2 tahun 2022 10,44 sementara di tahun 2021 8,75.

- Biaya tunai (cash cost) penambangan selama 6 M 2022 meningkat menjadi US$ 37,35 per MT dibandingkan 6M 2021 US$ 25,21 per MT.

- Pada semester I tahun 2022, Perseroan membukukan laba bersih setelah pajak sebesar US$20,10 juta pencapaian yang baik dibandingkan tahun 2021 sebesar US$ 3,81 million.

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

C. OPERATIONAL HIGHLIGHTS



Note:

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

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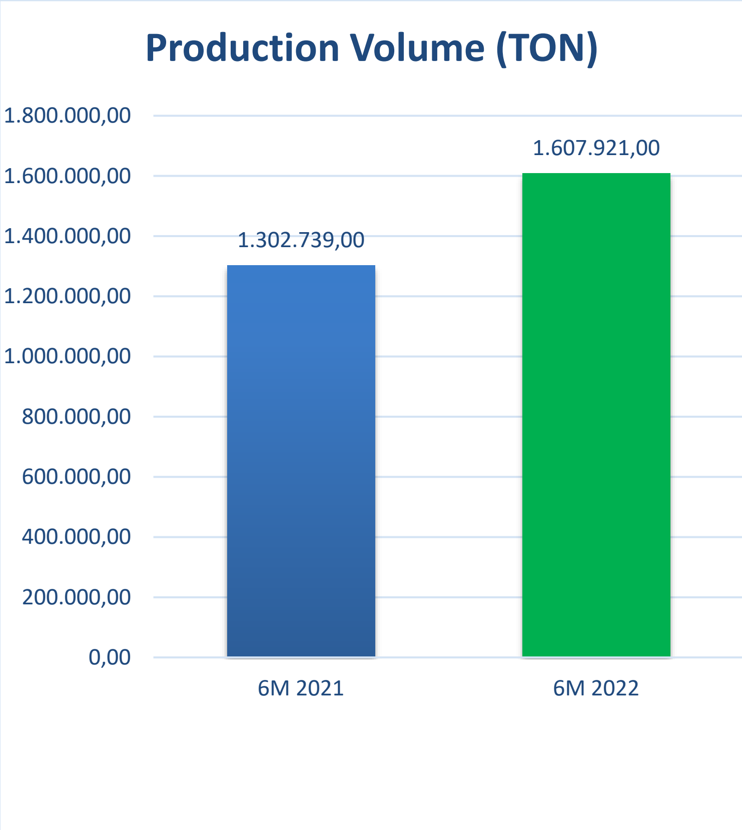
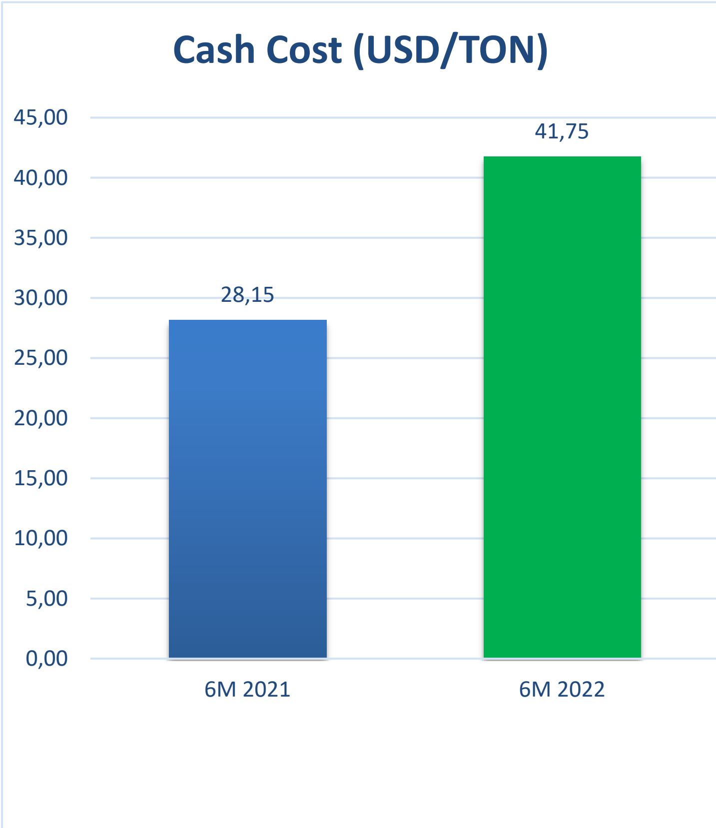
Year To Date:





Note:

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