



# PRESS CONFERENCE

1Q 2023 RESULT ANNOUNCEMENT

**Sustainable Operations to Support Global Energy Security**  
**Operasi Berkelanjutan untuk Menopang Ketahanan Energi Global**



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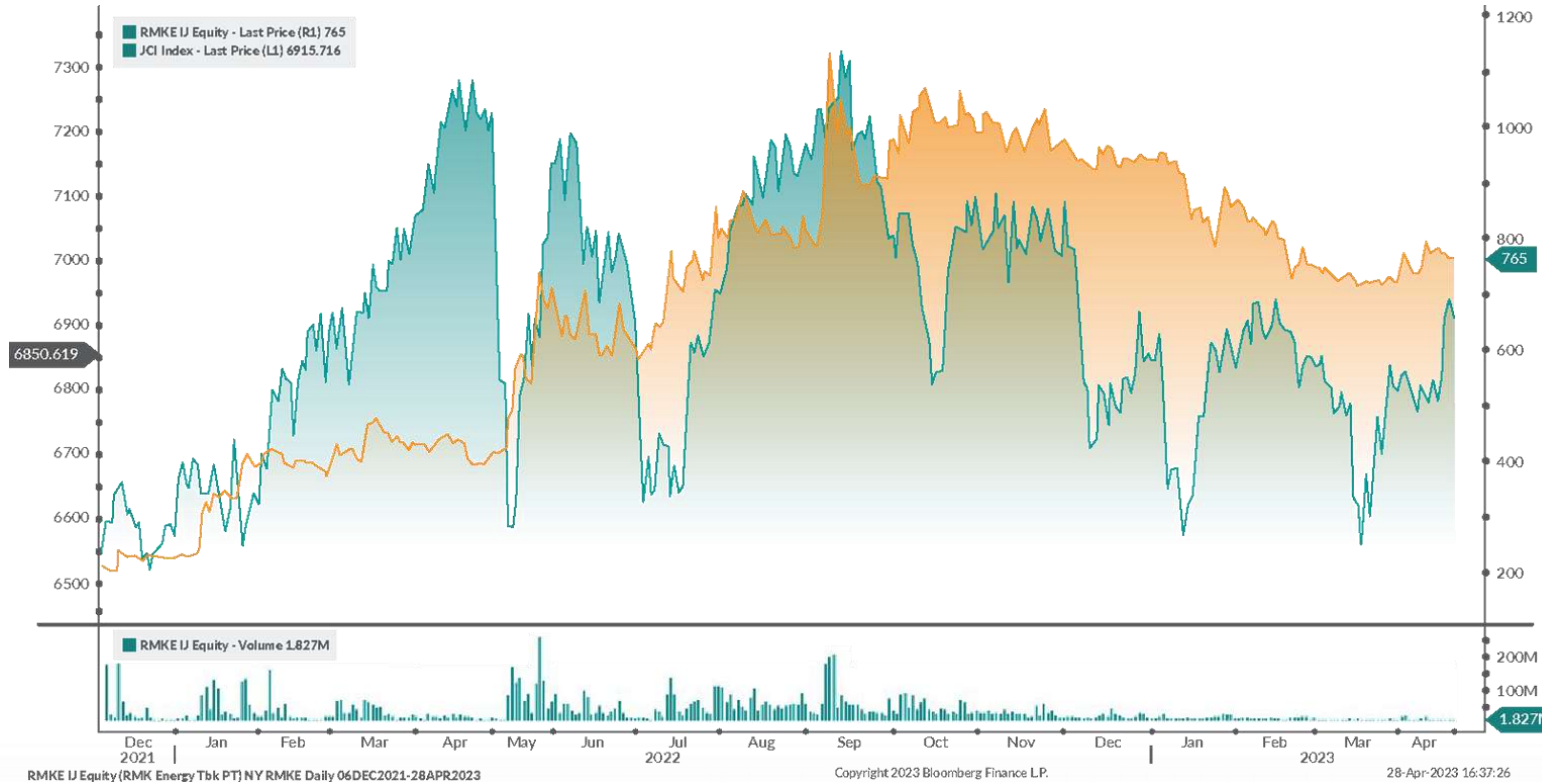
# CHAPTER 1

# COMPANY PROFILE





# SHARE PERFORMANCE



**RMKE IJ becomes the member of several indices in 2023**

**IDX 80**

**Kompas 100**

**IDX ESG Leaders**

Source: Indonesia Stock Exchange

## SHARES OWNERSHIP

Investor	%
RMK Investama	76.80
RMKE Management	3.20
Local Institution	3.25
Foreign Institution	1.72
Local Retail	14.56
Foreign Retail	0.47
<b>Total</b>	<b>100.00</b>

## FREE FLOAT

Investor	%
Local Institution	16.25
Foreign Institution	8.61
Local Retail	72.79
Foreign Retail	2.35
<b>Total</b>	<b>100.00</b>

March 2023

# WHY INVEST in RMKE



- 1. Located in a strategic area and the pioneer in South Sumatera
- 2. The only private coal logistics providers integrated with train in South Sumatera
- 3. Providing efficient and effective coal services solutions
- 4. ~18% CAGR from services logistic volume\*
- 5. ~20% CAGR from services logistic revenue\*

- 6. Gross profit margin 42.9% from coal services\*\*
- 7. DER 0.4 time\*\*
- 8. Railway is the safest mode of land transportation
- 9. Professional and experienced management team
- 10. The implementation of GCG in all business lines

\* CAGR 2019-2022

\*\* Base on 1Q 2023 Performance

# MANAGEMENT TEAM

## BOARD OF COMMISSIONER



**SURIANI**  
*President Commissioner*



**F. SAMBA TUA**  
*Independent Commissioner*



**ROKHMAD SUNANTO**  
*Independent Commissioner*

## BOARD OF DIRECTOR



**TONY SAPUTRA**  
*President Director*



**VINCENT SAPUTRA**  
*Finance Director*



**WILLIAM SAPUTRA**  
*Operational Director*

# CHAPTER 2

# STRATEGY & TARGET





# CORPORATE OUTLOOK & STRATEGY

STRATEGY	INDICATOR	2022*	2023**
Improving Service & Capacity	Operational	Coal volume (million MT)  <b>Coal service</b> <b>Unloading train 11.7</b> <b>Loading barge 7.8</b>  <b>Coal sales 2.5</b> <b>Coal production 1.3</b>	Coal volume (million MT)  <b>Coal service</b> <b>Unloading train ~12.4</b> <b>Loading barge ~10.8</b>  <b>Coal sales ~2.8</b> <b>Coal production ~2.1</b>
	Financial	<b>Top line IDR2.7 T</b> <b>(77.3% sales ; 22.7% service)</b>  Gross profit IDR588.6 B Gross margin 21.5% (69.1% sales ; 30.9% service)  <b>Net profit IDR404.1 B</b> <b>Net margin 14.8%</b>  DER 0.4 time***	<b>Top line ~IDR3.2 T</b> <b>(75% sales ; 25% service)</b>  Gross profit ~IDR761.3 B Gross margin ~24% (65% sales ; 35% service)  <b>Net profit ~IDR558.6 B</b> <b>Net margin ~18%</b>  DER 0.3 time***
	Capital Expenditure	<b>Capex ~IDR70.2 B</b> Investment 1. Simpang Station 2. Container Yard (CY3) 3. Gunung Megang station	<b>Capex ~IDR350 B</b> Investment 1. Hauling road 30 Km 2. Hauling road 40 Km

\* Actual

\*\* Latest outlook

\*\*\*\* Total liability / equity



# 1Q 2023 PERFORMANCE HIGHLIGHT

## SUSTAINABLE PROFITABILITY



**Operating revenue** increased by **+84.2% YoY** to **IDR761.9B**

### Revenue segment

Coal sales **71.6%**  
Coal services **28.4%**

**Gross profit** increased by **+173.8% YoY** to **IDR185.4B**

### Gross profit segment

Coal sales **50%**  
Coal services **50%**

### Gross profit margin

Coal sales **17.0%**  
Coal services **42.9%**

**Net income** increased by **+234.2% YoY** to **IDR129.1B**

## SOLID BALANCE SHEET



**Equity** increased by **+10.7% YoY** to **IDR1.3T**

**Financial debt** increased by **+23.0% YoY** to be **IDR267.1B**

**Financial ratio met** the requirements of credit covenants  
EBITDA ratio **36.8 time**  
DER **0.4 time**  
Current ratio **2.2 time**

## IMPROVING CASH FLOW



**Operating cash flow** increased by **+126.0% YoY** to **IDR20.4B**

**Cash flow from investing** increased by **+185.9% YoY**

**Cash flow from financing** decreased by **-17.0% YoY**

## STRONG OPERATIONS



### Coal sales

Coal sales volume increased by **+146.2% YoY** to **792.0K MT** of coal.

**TBBE in-house mining** produced **303.6K MT** of coal getting, increased by **+110.3% YoY**

### Coal services

**Unloading train** volume increased by **+28.5% YoY** to **3.1 million MT** of coal.

**Loading barge** volume increased by **+55.6% YoY** to **2.3 million MT** of coal.

# OUR TARGETS ACHIEVEMENT

No	Indicator		Unit	2023 a	1Q 2023 b	Achievement b/a	
				Target	Actual	%	
1	Operational	Service	Unloading train	mio MT	12.4	3.1	25.1
			Loading barge	mio MT	10.8	2.3	20.9
		Coal Sales	In-house & third parties	mio MT	2.8	0.8	28.3
		In-house TBBE	Overburden removal	mio Bcm	6.9	0.5	7.7
			Coal getting	mio MT	2.1	0.3	14.5
2	Financial	Profitability	Operating revenue	trillion IDR	3.2	0.8	23.8
			Gross profit	bio IDR	761.3	185.4	24.4
			Net profit	bio IDR	558.6	129.1	23.1
		Capital Expenditure	Capex	bio IDR	350.0	45.6	13.0

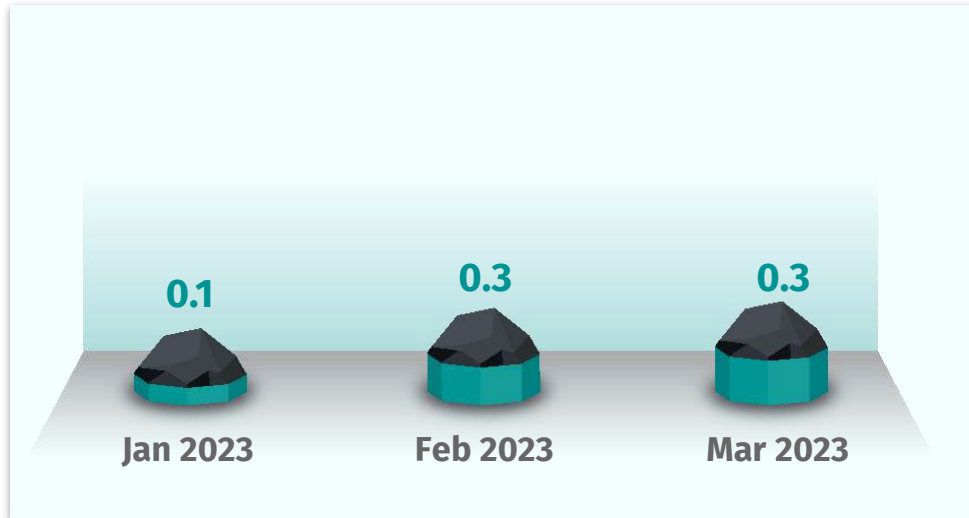
# CHAPTER 3

# OPERATIONAL PERFORMANCE





# COAL SALES SEGMENT

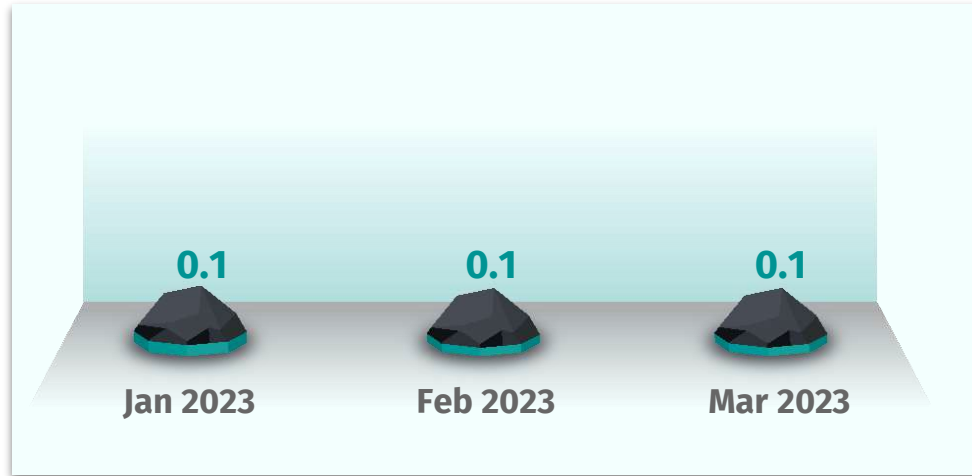


*in million MT*

The growth in sales volume became the backbone of the Company's financial performance during the normalization of coal prices. The average selling price decreased by 20.8% YoY. However, the Company remains optimistic that its performance this year will continue to grow robustly with the increasing demand.

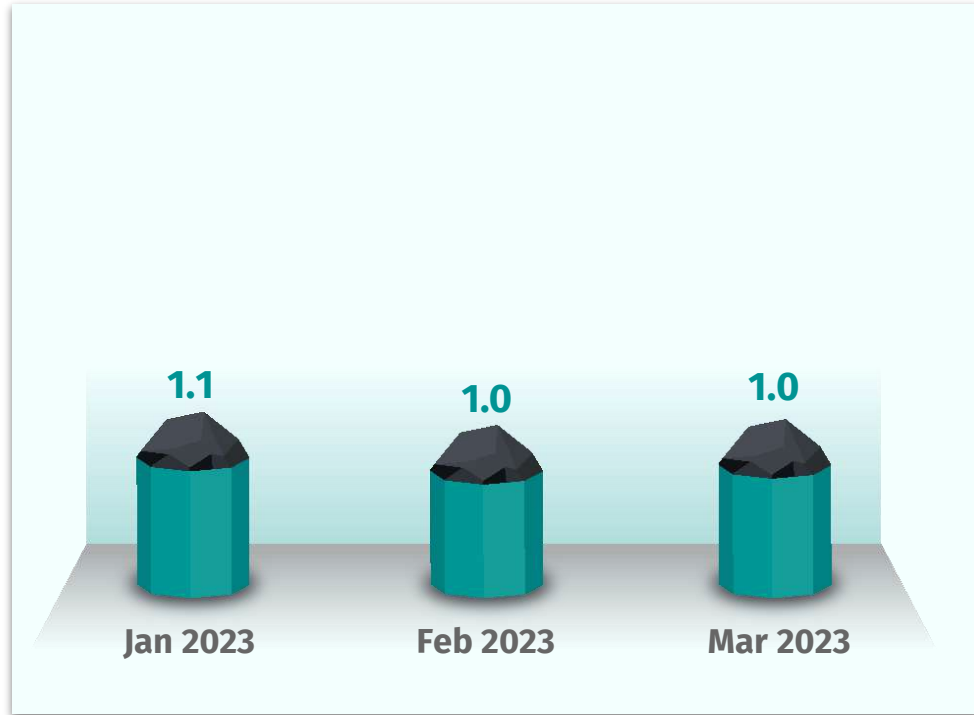
This coal sales volume has achieved 28.3% of this year target.

# IN-HOUSE COAL PRODUCTION



The coal sales segment performance rode on the back of the in-house production growth by PT Truba Bara Banyu Enim (TBBE), which produced 303.6K MT of coal, surging by 110.3% YoY since it began operating in February last year. This coal production volume has achieved 14.5% of this year target.

# COAL SERVICES SEGMENT – UNLOADING TRAIN



Unloading train volume in 1Q 2023 has achieved 25.1% of this year target

*in million MT*



# COAL SERVICES SEGMENT – LOADING BARGE

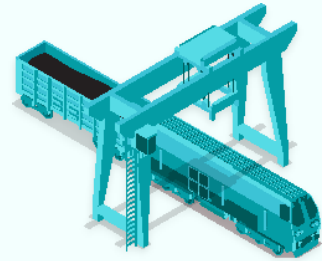


*in million MT*

Loading barge volume in 1Q 2023 has achieved 20.9% of this year target

# OPERATIONAL EFFICIENCY INDICATOR

Unloading train  
(hour)

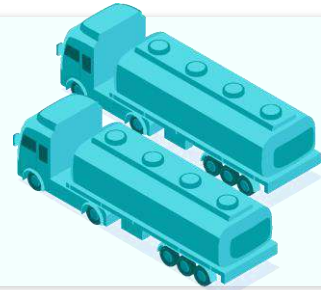


3M 2022  
**3:52**

3M 2023  
**3:22**

Efficiency  
**(0:30)**

Fuel ratio  
(MT/liter)\*



3M 2022  
**1.02**

3M 2023  
**0.85**

Efficiency  
**(0.16)**

*\* per MT loading barge*

# CHAPTER 4

# FINANCIAL PERFORMANCE





# OPERATING REVENUE GROWS DUE TO INCREASING VOLUME



Operating revenues contribution: 71.6% coal sales and 28.4% coal services.

Coal sales revenue increased due to surging coal sales volume (+146.2% YoY)

Coal services revenue increased due to increasing volume of unloading train & loading barge (+37.2% YoY and +55.6% YoY)

# ALL SEGMENTS CONTRIBUTE TO HIGHER GROSS PROFIT



■ Gross profit    ■ Gross profit margin (%)

Coal services segment has the highest gross profit margin at 42.9% and underpins consolidated gross profit.

Gross profit contribution YTD3M 2023

- Coal sales 50%
- Coal services 50%

# OPTIMIZING COSTS TO BOOST PROFITABILITY



**Net profit has improved due to:**

Coal sales segment:

- Coal sales volume increased amid the current price normalization which has decreased by -20.8% YoY.
- COGS per unit decreased by -35.1% YoY due to the more optimized in-house coal production and mining contractor.

Coal services segment:

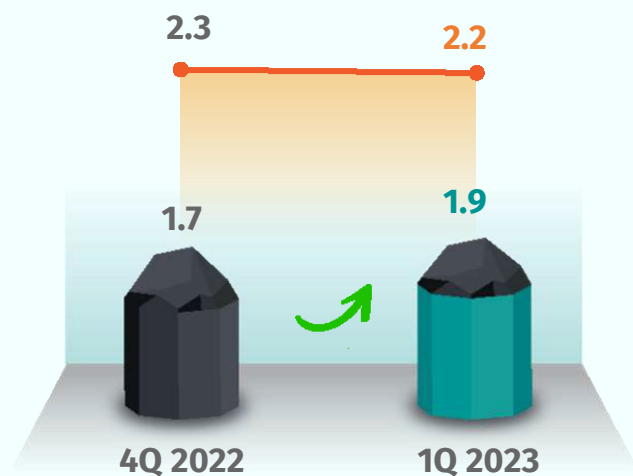
- Coal services volume grew consistently.
- Higher operational cost efficiency was achieved by enhanced fuel ratio, unloading on-time performance, and improved man-hour ratio.

The company also managed a decrease of -43.5% YoY in interest expenses.

# SOLID BALANCE SHEET MEETS CREDIT COVENANTS

## Asset

▲ 1Q 2023: +12.8% YoY



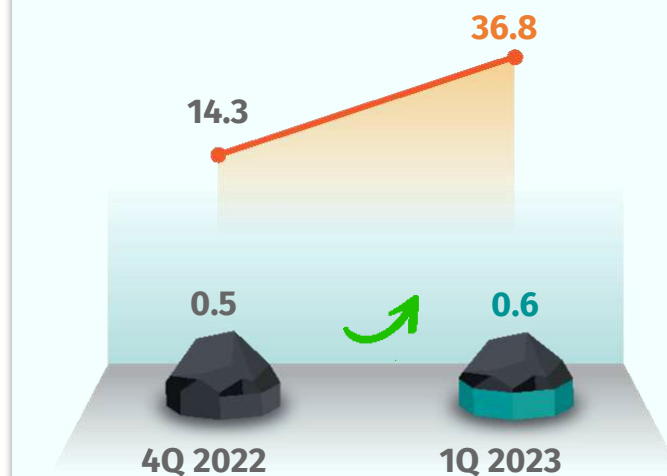
— Total asset

in trillion IDR

— Current ratio (min 1 time)

## Liability

▲ 1Q 2023: +18.3% YoY



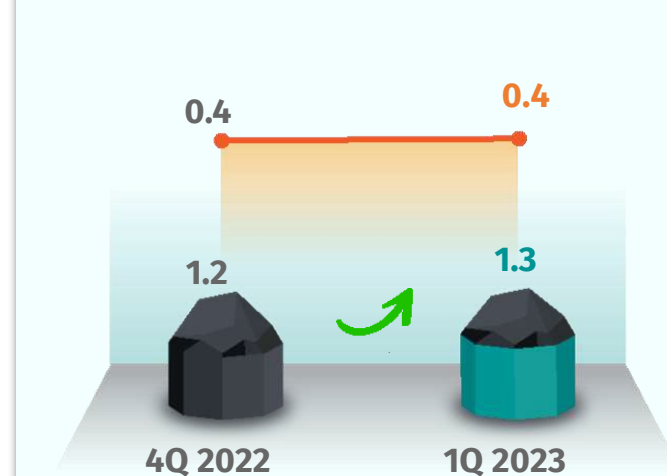
— Total liabilities

in billion IDR

— EBITDA ratio (min 1 time)

## Equity

▲ 1Q 2023: +10.7% YoY



— Equity

in trillion IDR

— DER (max 1.2 time)



# MANAGING HEALTHY CASH FLOW

## Cash Flow from Operating

▲ YTD3M2023: +126.0% YoY



in billion IDR

## Cash Flow from Investing

▲ YTD3M2023: +185.9% YoY



in billion IDR

## Cash Flow from Financing

▲ YTD3M2023: -17.0% YoY



in billion IDR



# Thank You



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