



ANALYST MEETING 2Q 2024 RESULT ANNOUNCEMENT

PT RMK ENERGY TBK [RMKE]
Integrated Logistics and Commodity Company





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CHAPTER 1

COMPANY PROFILE



WHY INVEST in RMKE

01 STRATEGIC ASSETS LOCATION

- Located in a **strategic area** and pioneer in South Sumatra
- **New strategic assets** in Jambi

02 INTEGRATED COAL LOGISTICS SERVICE

- **The only private coal logistics provider integrated with train in South Sumatra**
- Aim to have **an integrated coal logistics in Jambi** with 109 km hauling road, stockpiles, and new port

03 EFFICIENT & EFFECTIVE COAL SERVICE SOLUTIONS

Competitive tariff and **bigger volume**; unloading time 3 hours with volume 2,800 mt/train

04 STRONG OPERATIONS

- **Coal sales volume CAGR 38.9%***
- **Coal service volume CAGR 18.0%***

05 STRONG REVENUE GROWTH

Operating revenues CAGR 35.4%*

06 SUSTAINABLE PROFITABILITY

Net profit CAGR 37.6%*

07 SOLID BALANCE SHEET

DER 0.48 time**

08 HIGH SAFETY STANDARD

- **Railway is the safest mode** of land transportation
- **Dedicated coal hauling road**

09 LONG TRACK RECORD

Professional and experienced management team

10 GOOD CORPORATE GOVERNANCE

The implementation of GCG in all business lines

* CAGR 2019-2023

** Based on 2Q 2024 performance

MANAGEMENT TEAM



1. Vincent Saputra
President Director

2. William Saputra
Operations Director

3. Jennifer Angeline
Finance Director

4. Sugiyanto Tjoa
Director

2

1

3

4

RMK ENERGY PROVIDES AN INTEGRATED COAL LOGISTIC SOLUTIONS IN SUMATRA



IN-HOUSE MINING IN SUMATRA



South Sumatra

- Resources 148,3 mn mt
- Proven reserve 75 mn mt
- GAR: 3,000 - 4,200
- Stripping ratio: 4.0

Jambi

- Resources 537.7 mn mt
- Proven reserve 180 mn mt
- GAR: 3,917
- Stripping ratio: 3.6



South Sumatra
PT Truba Bara
Banyu Enim (TBBE)



Jambi
PT Sinar Anugerah Sukses (SAS),
PT Anugerah Jambi Coalindo (AJC),
PT Bakti Sarolangun Sejahtera (BSS)

GUNUNG MEGANG LOADING STATION



Loading station with **Train Loading System (TLS)**

The first private loading station in **Muara Enim**

Daily capacity **5 train set or 14,000 ton**

DEDICATED COAL HAULING ROADS IN SUMATRA



8 km to Kramasan port in South Sumatra

Aim to have 40 km to Enim and 40 km to Lahat in South Sumatra (on progress)



Aim to have 109 km in Jambi (on progress)

UNLOADING STATION IN SIMPANG



4 container yards

Capacity
16
trainset/day
(2023)

Shifting technology to **bottom dump / side dump** unloading process

MUSI 2 KRAMASAN PORT



Integrated
with 8 km
hauling road

3 line barge loading
conveyor, The capacity are
6 barges/day equivalent
15K ton/line/day

50 ha stockpile
with capacity
600K ton

Aim to have
new port in
Jambi

COAL LOGISTICS BUSINESS PROCESS



Carrying coal from in-house and third parties mining



Gunung Megang Loading Station with Train Loading System (TLS) and Others Loading Station in Lahat



Coal logistic by train



Simpang Unloading Station with 5 Tracks Container Yard and Gantry Crane



Kramasan Port with 3 lines barge loading conveyors

THE COMPETITIVENESS OF RMKE'S LOGISTICS SERVICES



Mode of transportation



Railway



Competitiveness:
Safest transportation mode

Tariff



Rp775-900/
ton/km



Competitiveness:
Low tariff

Volume/frequency



~2,800 ton/
train



Competitiveness:
Bigger volume

Strategic location



~69
Nautical Mile



Competitiveness:
The nearest to anchorage

Socio-economic context



The integration of hauling road and railway



Competitiveness:
More reliable



CHAPTER 2

STRATEGY & TARGET



STRATEGY 2024

01

Continuing the construction of hauling roads to open access towards coal production integrated with RMKE facilities

- Aims to have 40 km to Enim **(on progress)**
- Aims to have 40 km to Lahat **(early stage)**
- Aims to have 109 km in Jambi **(early stage)**

02

Establishing cooperation with potential mines to increase coal sales volume and services

- Collaboration with PT Bukit Asam tbk **(done)**
- Collaboration with PT Duta Bara Utama **(done)**
- Collaboration with PT Gorby Putra Utama **(done)**

03

Optimizing collaboration within the RMK Grup Indonesia to improve group performance

- RMKE & RMK collaboration to acquire 3 mines in Jambi **(done)**
- RMKE, RMK, and RMKO collaboration to build PT Gorby Putra Utama's coal facilities and coal trading **(done)**

04

Looking for opportunities outside South Sumatera

Owning 3 mining subsidiaries: PT Sinar Anugerah Sukses (SAS), PT Anugerah Jambi Coalindo (AJC), and PT Bakti Sarolangun Sejahtera (BSS) **(done)**

UNLOCKING COAL POTENTIAL IN JAMBI

Why expand to Jambi?

- ▶ The coal reserve remains substantial
 - Coal resources 3.4 bn mt
 - Coal reserves 1.5 bn mt
- ▶ Low stripping ratio and low production volume

Logistic challenge:

- ▶ Social friction due to hauling public congestion, traffic accidents, and damaged roads.
- ▶ High logistics cost due to shallow river conditions that can only accommodate small-capacity barges.

Alternative coal logistics



Dedicated coal hauling road
Aims to have 109 km in Jambi



Integrated coal logistics

- Stockpile facilities
- Loading barge conveyor belt
- New coal port

ACQUIRE 3 IN-HOUSE MINING IN JAMBI

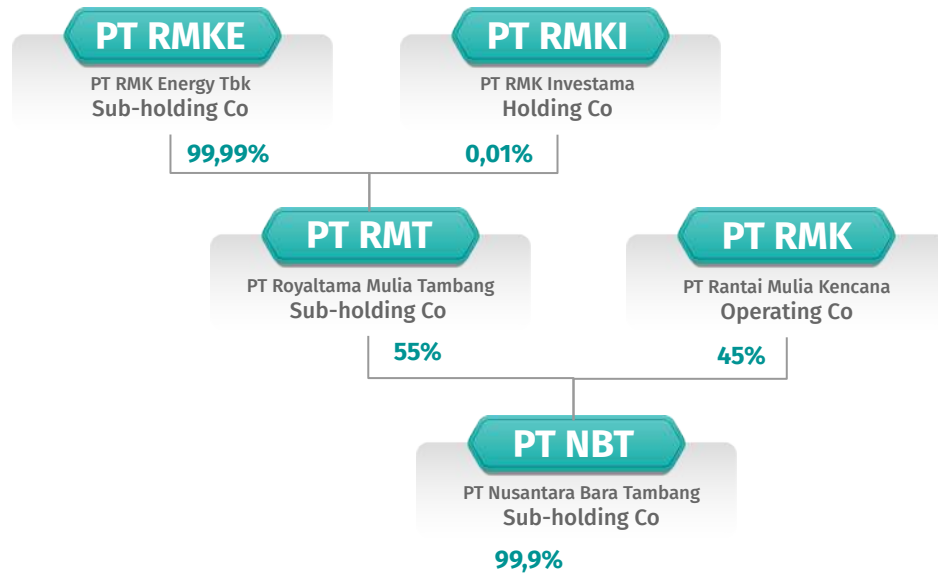


In-house mining

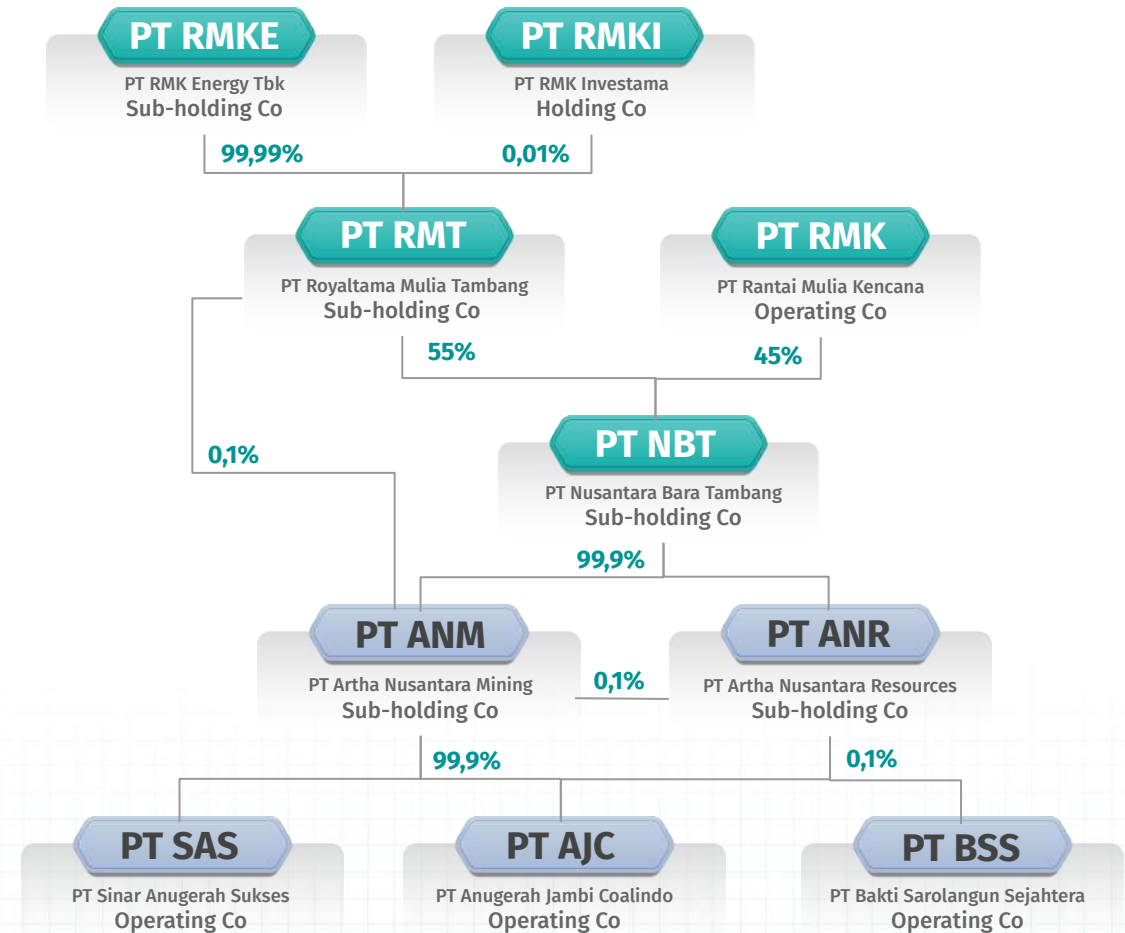
- PT Sinar Anugerah Sukses
- PT Anugerah Jambi Coalindo
- PT Bakti Sarolangun Sejahtera
- Resources 537.7 mn mt
- Proven reserve 180 mn mt
- GAR: 3,917
- Stripping ratio: 3.6

MINES ACQUISITION TRANSACTION

Pre Acquisition



Post Acquisition



2Q 2024 PERFORMANCE HIGHLIGHT

SUSTAINABLE PROFITABILITY



Operating revenue

2Q 2024 +25.3% YoY to IDR 652.3 bn

6M 2024 -3.5% YoY to IDR 1.2 tn

Gross profit

2Q 2024 +6.5% YoY to IDR 120.9 bn

6M 2024 -35.6% YoY to IDR 192.4 bn

Net profit

2Q 2024 +7.3% YoY to IDR 75.2 bn

6M 2024 -43.0% YoY to IDR 113.5 bn

EBITDA

2Q 2024 +14.2% YoY to IDR 129.2 bn

6M 2024 -33.8% YoY to IDR 198.6 bn

SOLID BALANCE SHEET



Equity

+5.6% to IDR 1.6 tn

Financial debt

-11.3% to IDR 450.4 bn

Financial ratio

DER 0.45 time

Current ratio 1.89 time

EBITDA/finance cost 11.61 time

STRONG OPERATIONS



Coal sales volume

2Q 2024 +7.9% YoY to 434.2 k mt

6M 2024 +6.5% YoY to 1.2 mn mt

Barge loading volume

2Q 2024 +10.7% YoY or

6M 2024 -9.5% YoY to 3.9 mn mt

OUR TARGET ACHIEVEMENT IN 2Q 2024

No	Indicator			Unit	2024 a	2Q 2024 b	Achievement b/a
					Target	Actual	%
1	Operational	Coal Services	Unloading train	mn MT	10.2	4.0	39.6
			Loading barge	mn MT	9.2	3.9	41.9
		Coal Sales	In-house & third parties	mn MT	3.3	1.2	36.2
			Overburden removal	mn Bcm	7.2	1.4	18.7
		In-house TBBE	Coal getting	mn MT	2.2	0.4	16.4
2	Financial	Profitability	Operating revenue	tn IDR	3.3	1.2	37.0
			Gross profit	bn IDR	597.5	192.4	32.2
			Net profit	bn IDR	404.5	113.5	28.1
		Financial Debt	DER	time	1.05	0.45	231.9
		Capital Expenditure	Capex	bn IDR	286.4	49.2	17.2

CORPORATE OUTLOOK

No	Indicator		Unit	2024	2025	2026	2027	2028	
				Projection	Projection	Projection	Projection	Projection	
1	Operational	Coal Services	Unloading train	mn MT	10.2	12.3	14.1	16.5	18.8
			Loading barge	mn MT	9.2	11.3	13.1	15.5	17.8
		Coal Sales	In-house & third parties	mn MT	3.3	4.6	6.2	8.1	9.9
		In-house TBBE	Overburden removal	mn Bcm	7.2	9.3	12.2	15.4	19.7
			Coal getting	mn MT	2.2	2.8	3.8	4.7	6.0
2	Financial	Profitability	Operating revenue	tn IDR	3.3	4.5	5.9	7.6	9.2
			Gross profit	bn IDR	597.5	789.3	1,030.3	1,369.6	1,666.9
			Net profit	bn IDR	404.5	531.2	705.3	967.6	1,236.6
		Financial Debt	DER	time	1.05	0.98	0.89	0.65	0.47
		Capital Expenditure	Capex	bn IDR	286.4	496.0	445.8	110.0	110.0



CHAPTER 3

OPERATIONAL PERFORMANCE

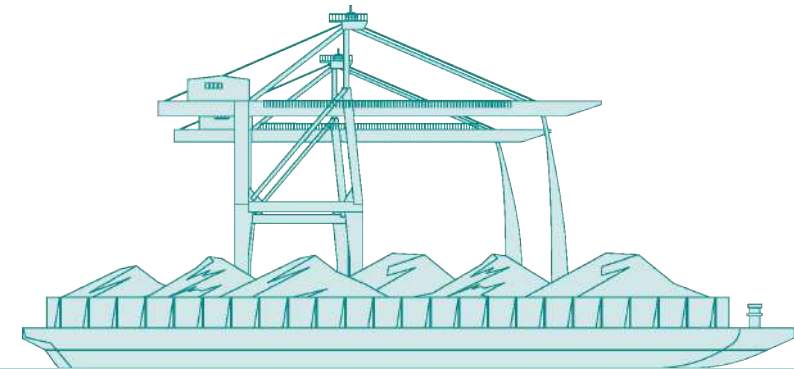
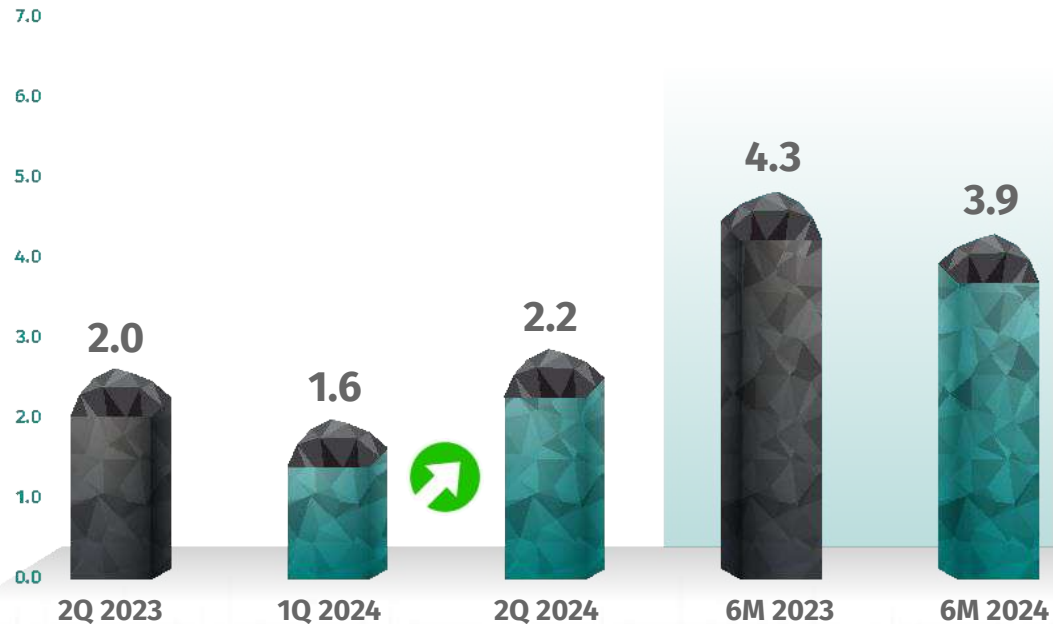


RMKE REACHES THE HIGHEST SERVICE VOLUME IN JUNE 2024

Barge Loading Volume

2Q 2024 +10.7% YoY or +35.5% QoQ to 2.2 mn mt

6M 2024 -9.5% YoY to 3.9 mn mt



■ Barge loading volume in million metric ton (mn mt)

PRICE AND VOLUME DRIVES SALES SEGMENT GROWTH

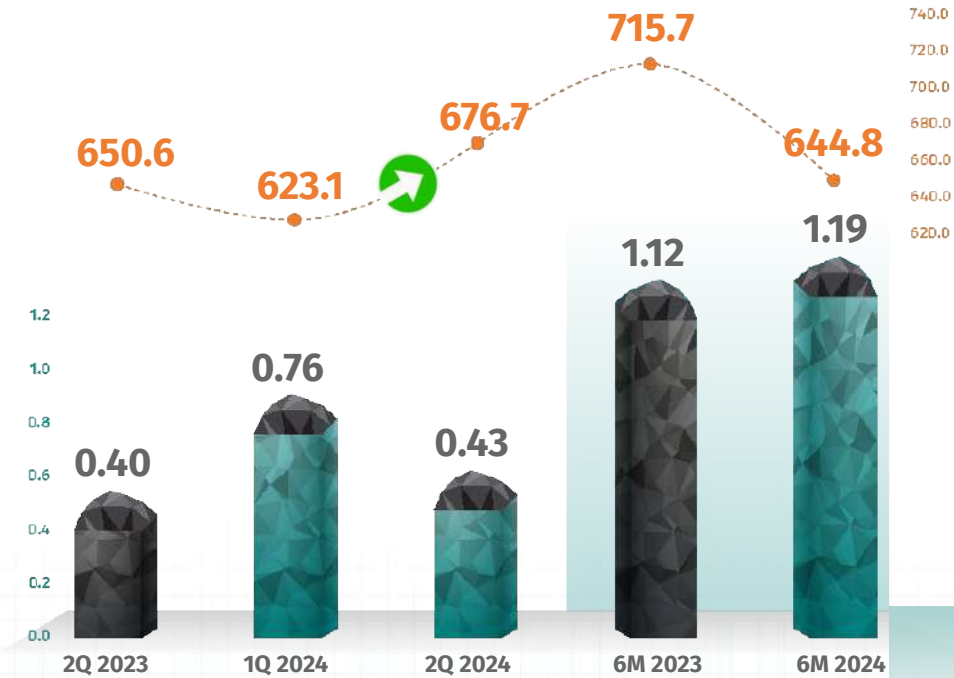
Coal Sales Volume & ASP

Coal sales volume

2Q 2024 +7.9% YoY to 434.2k mt
 6M 2024 +6.5% YoY to 1.2mn mt

Average selling price

2Q 2024 +4.0% YoY to IDR 676.7k
 6M 2024 -9.9% YoY to IDR 644.8k



■ Coal sales - - - - Average selling price (thousand IDR)





CHAPTER 4

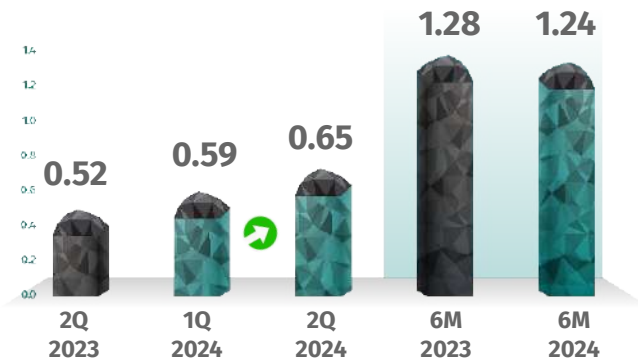
FINANCIAL PERFORMANCE



BRIGHTER WEATHER, BRIGHTER PERFORMANCE

Operating Revenue

▲ 2Q 2024 +25.3% YoY to IDR 652.3 bn
6M 2024 -3.5% YoY to IDR 1.2 tn



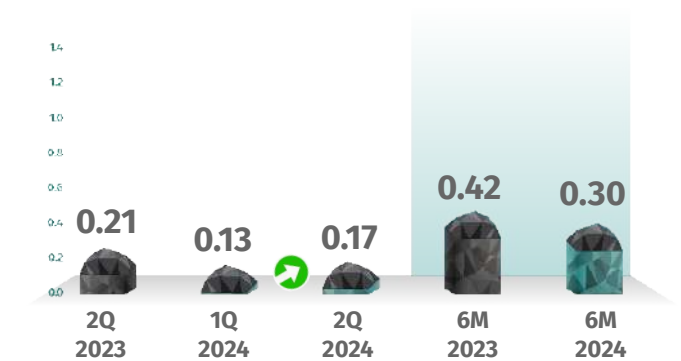
Coal Sales Segment

▲ 2Q 2024 +51.7% YoY to IDR 477.3 bn
6M 2024 +8.7% YoY to IDR 935.6 bn



Coal Services Segment

▼ 2Q 2024 -15.1% YoY to IDR 175.0 bn
6M 2024 -28.3% YoY to IDR 302.6 bn



in billion IDR

Operating revenues contribution:

Coal sales segment 75.6%

Coal services segment 24.4%

GROSS PROFIT GROWINGLY IMPROVES IN 2Q 2024

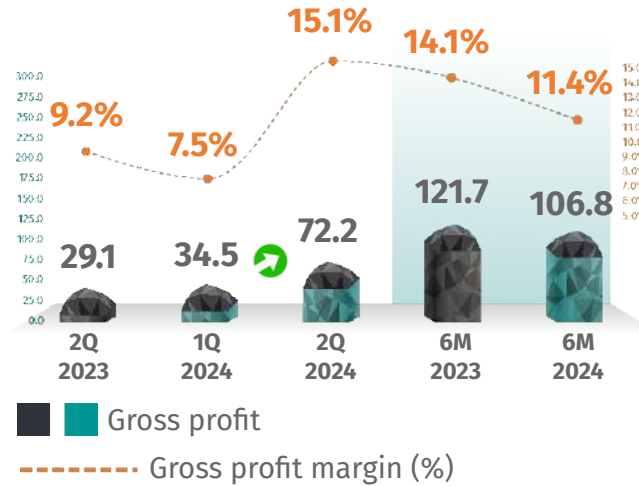
Gross Profit

▲ 2Q 2024 +6.5% YoY to IDR 120.9 bn
 6M 2024 -35.6% YoY to IDR 192.4 bn



Coal Sales Segment

▲ 2Q 2024 +148.5% YoY to IDR 72.2 bn
 6M 2024 -12.3% YoY to IDR 106.8 bn



Coal Services Segment

▼ 2Q 2024 -42.4% YoY to IDR 48.7 bn
 6M 2024 -51.7% YoY to IDR 85.7 bn



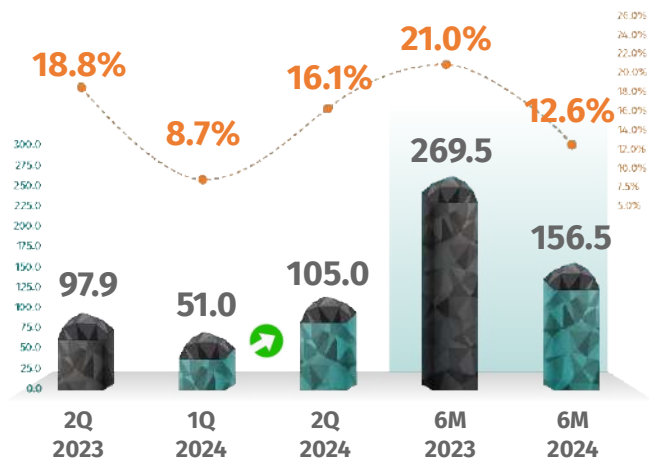
Gross profit contribution:
 Coal sales segment 55.5%
 Coal services segment 44.5%

in billion IDR

RMKE BOOKS BIGGER NET PROFIT IN 2Q 2024

EBIT

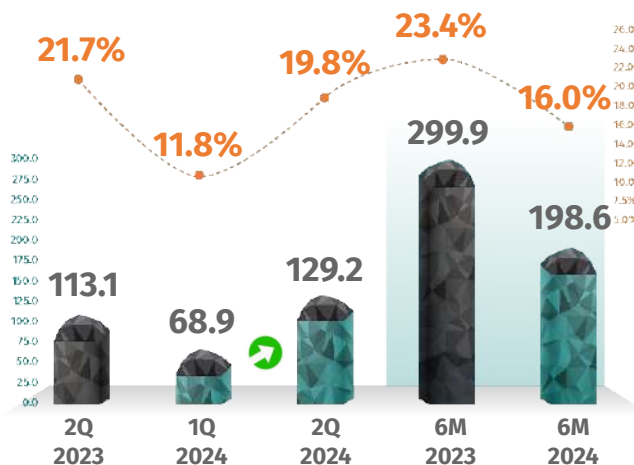
▼ 2Q 2024 +7.2% YoY to IDR 105.0 bn
6M 2024 -41.9% YoY to IDR 156.5 bn



■ ■ EBIT
----- EBIT margin (%)

EBITDA

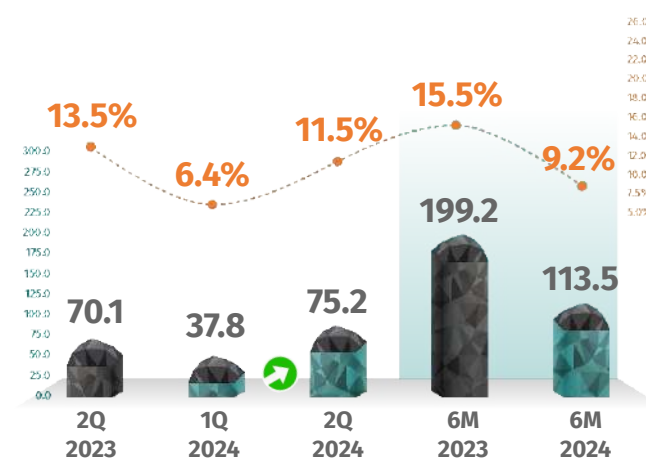
▲ 2Q 2024 +14.2% YoY to IDR 129.2 bn
6M 2024 -33.8% YoY to IDR 198.6 bn



■ ■ EBITDA
----- EBITDA margin (%)

Net Profit

▲ 2Q 2024 +7.3% YoY to IDR 75.2 bn
6M 2024 -43.0% YoY to IDR 113.5 bn

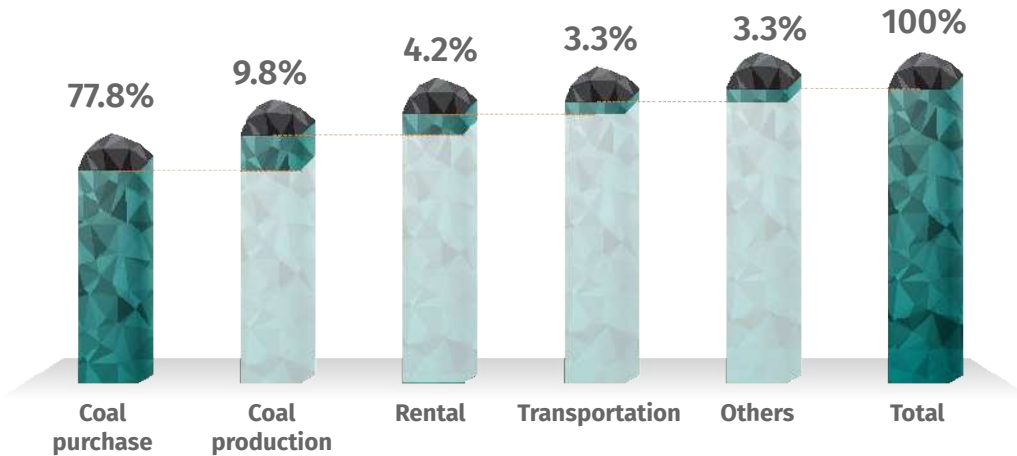


■ ■ Net income
----- Net margin (%)

in billion IDR

COST OF REVENUE CONTRIBUTION

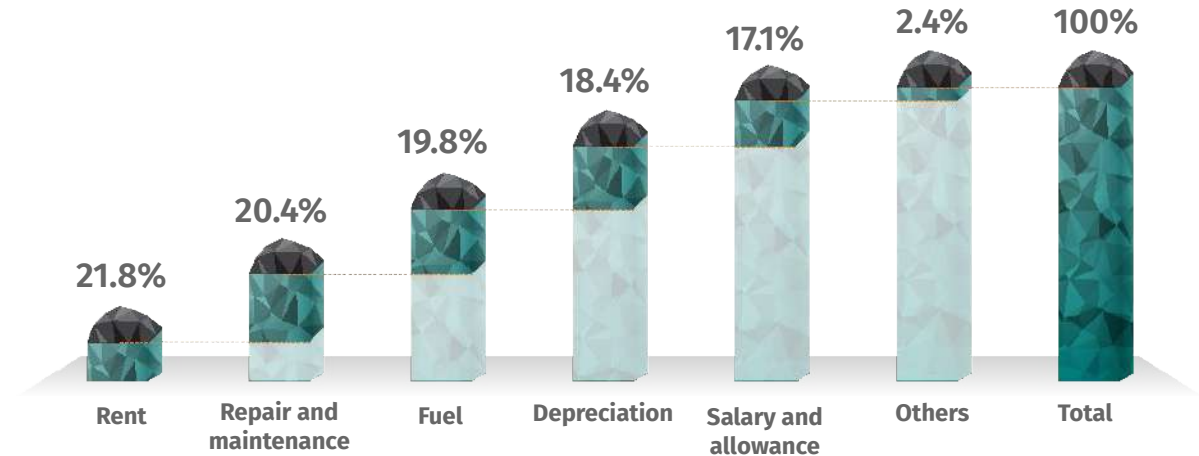
Coal Sales Segment



The cost of revenues from coal sales segment, mostly contributed by:

- Coal purchase
- Coal production
- Rental

Coal Services Segment



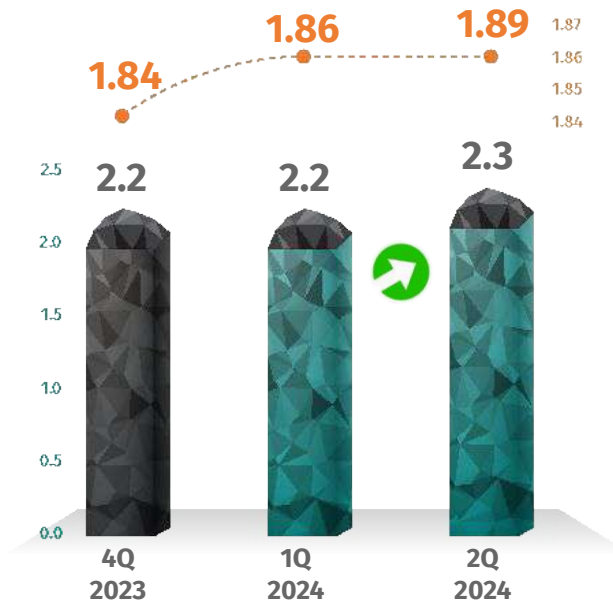
The cost of revenues from coal services segment, mostly contributed by:

- Rental
- Repair & maintenance
- Fuel

SOLID BALANCE SHEET MEETS CREDIT COVENANTS

Asset

▲ +1.3% to IDR 2.3 tn

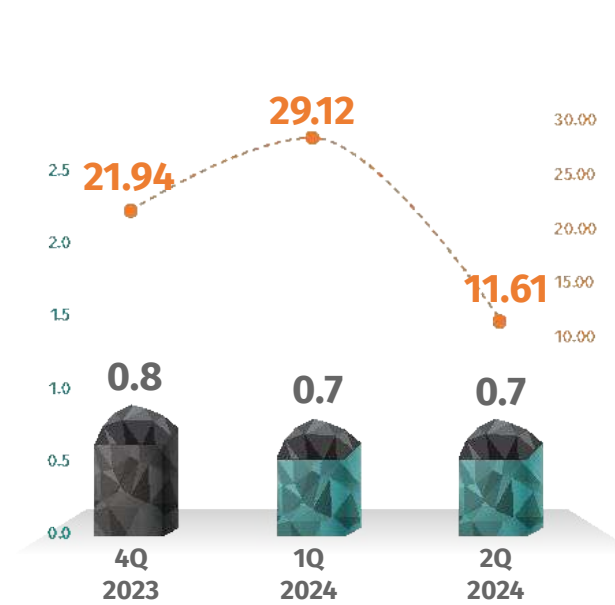


■ Asset

----- Current ratio (min 1 time)

Liability

▼ -7.1% to IDR 708.3 bn

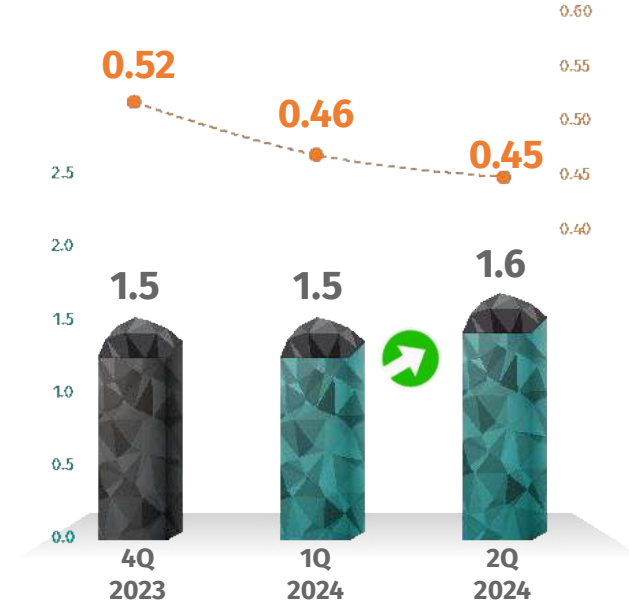


■ Liability

----- EBITDA ratio (min 1 time)

Equity

▲ +5.6% to IDR 1.6 tn



■ Equity

----- DER (max 1.2 time)

in trillion IDR

RMKE MEETS THE MINIMUM REQUIREMENTS OF CREDIT COVENANT

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2023	1Q 2024	2Q 2024	Chg (%)
FINANCIAL DEBT				
Short Term Bank Loans	343.5	316.0	319.2	(7.1)
Current Maturity Long Term Liabilities				
Bank Loan	64.2	65.7	52.9	(17.5)
Consumer Financing Payables	3.4	4.6	4.6	35.4
Lease Liabilities	0.6	0.6	0.6	0.0
Long Term Liabilities Net Of Current Maturities				
Bank Loan	92.5	64.2	66.0	(28.6)
Consumer Financing Payables	1.1	4.8	4.7	318.6
Lease Liabilities	2.4	1.6	2.4	0.0
Total Financial Debt	507.8	457.6	450.4	(11.3)
INDICATOR				
FINANCIAL DEBT SEGMENT				
Short Term Debt	411.8	386.9	377.3	(8.4)
Long Term Debt	96.0	70.6	73.1	(23.8)
Total Financial Debt	507.8	457.6	450.4	(11.3)
COVENANT				
EBITDA ratio (min 1 time)	21.94	29.12	11.61	
DER (max 1.2 time)	0.52	0.46	0.45	
Current ratio (min 1 time)	1.84	1.86	1.89	

Short Term Debt

83.8%

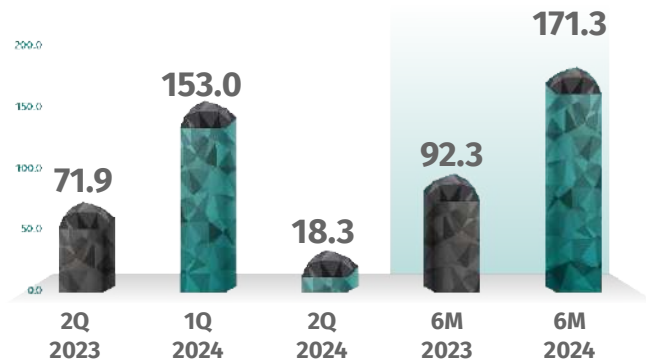
Long Term Debt

16.2%

MANAGING HEALTHY CASH FLOW

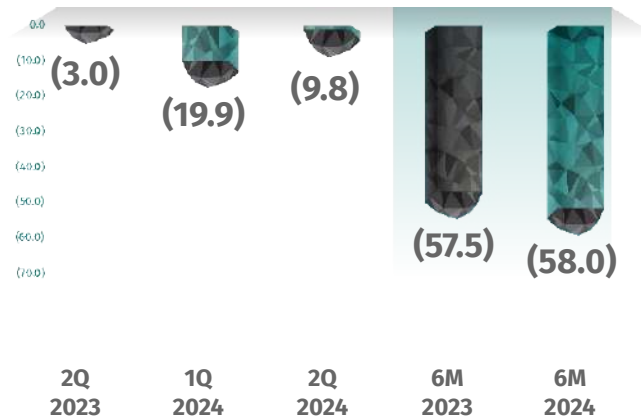
Cash Flow from Operating

↑ 6M 2024 +85.6% YoY to IDR 171.3 bn



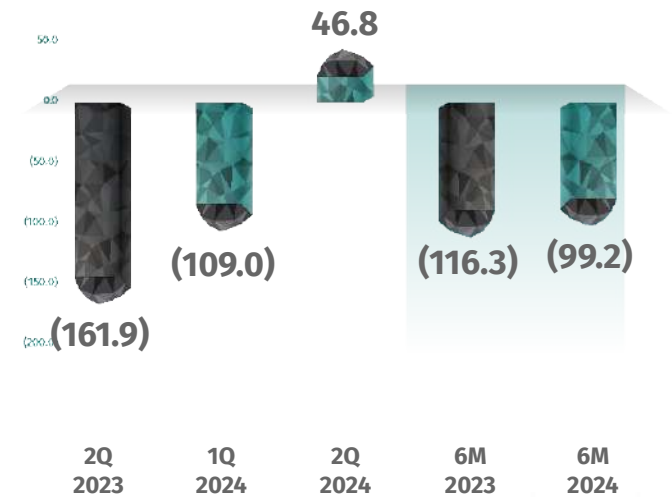
Cash Flow from Investing

↑ 6M 2024 +1.0% YoY to IDR -58.0 bn



Cash Flow from Financing

↑ 6M 2024 -14.7% YoY to IDR -99.2 bn



in billion IDR



CHAPTER 5 APPENDIX



CONSOLIDATED OPERATIONAL PERFORMANCE

(in metric ton, unless stated otherwise)

INDICATOR	2Q 2023	1Q 2024	2Q 2024	YoY (%)	QoQ (%)	6M 2023	6M 2024	YoY (%)
	a	b	c	c/a	c/b	d	e	e/d
COAL SALES								
Coal sales	402,451.3	760,389.6	434,172.7	7.9	(42.9)	1,121,735.9	1,194,562.3	6.5
Average selling price	650,621.8	623,102.3	676,682.8	4.0	8.6	715,686.4	644,805.3	(9.9)
COAL PRODUCTION								
OB removal (Bcm)	877,409.7	527,385.2	828,646.2	(5.6)	57.1	1,405,346.7	1,356,031.3	(3.5)
Coal getting	368,241.6	141,461.8	212,068.9	(42.4)	49.9	671,828.9	353,530.7	(47.4)
COAL SERVICES								
Train unloading	3,215,931.0	1,875,382.5	2,162,970.1	(32.7)	15.3	6,332,512.0	4,038,352.6	(36.2)
Barge loading	2,006,020.0	1,638,511.7	2,220,749.9	10.7	35.5	4,263,659.2	3,859,261.6	(9.5)
Hauling	2,256,765.4	1,587,632.5	2,162,970.1	(4.2)	36.2	4,382,397.1	3,750,602.6	(14.4)
Man hours (hour)	756,479	641,851	385,560	(49.0)	(39.9)	1,482,446	1,027,411	(30.7)
Ship (number of ship)	260	215	280	7.7	30.2	550	495	(10.0)
Train unloading (train set)	1,227	768	861	(29.8)	12.1	2,413	1,629	(32.5)
Train unloading time (hour)	3:24	3:18	3:52	00:27	00:34	3:23	3:35	00:11
Train unloading station standby time (hour)	6:36	5:59	7:03	00:26	01:04	6:51	6:31	(00:20)
Fuel usage (liter)	1,838,571	1,485,402	1,754,276	(4.6)	18.1	3,767,286	3,239,678	(14.0)
Fuel ratio (mt/liter)	0.92	0.91	0.79	(13.8)	(12.9)	0.88	0.84	(5.0)

CONSOLIDATED STATEMENTS OF PROFIT (LOSS)

(currency in billion IDR, unless stated otherwise)

INDICATOR	2Q 2023	1Q 2024	2Q 2024	Chg (%)	6M 2023	6M 2024	Chg (%)
REVENUES							
Coal Sales	314.7	458.3	477.3	51.7	860.4	935.6	8.7
Services	206.0	127.6	175.0	(15.1)	422.2	302.6	(28.3)
Total Operating Revenues	520.7	585.9	652.3	25.3	1,282.6	1,238.2	(3.5)
EXPENSES							
COGS Coal Sales	(285.7)	(423.7)	(405.1)	41.8	(738.7)	(828.8)	12.2
COGS Services	(121.5)	(90.6)	(126.3)	3.9	(245.0)	(216.9)	(11.5)
Total COGS	(407.2)	(514.3)	(531.4)	30.5	(983.7)	(1,045.7)	6.3
G&A	(15.7)	(18.5)	(17.9)	14.3	(29.4)	(35.9)	22.0
Finance cost	(5.2)	(9.8)	(7.3)	39.3	(10.3)	(17.1)	66.2
Income Tax Expenses	(21.3)	(10.9)	(22.0)	3.1	(57.7)	(32.9)	(43.1)
PROFITABILITY							
Gross Profit	113.6	71.5	120.9	6.5	298.9	192.4	(35.6)
EBIT	97.9	51.0	105.0	7.2	269.5	156.5	(41.9)
EBT	91.4	48.7	97.1	6.3	256.9	146.4	(43.0)
Net Income	70.1	37.8	75.2	7.3	199.2	113.5	(43.0)
Comprehensive Income/Loss	70.1	37.8	75.2	7.3	199.2	113.6	(42.9)
EBITDA	113.1	68.9	129.2	14.2	299.9	198.6	(33.8)
Gross Profit Margin (%)	21.8	12.2	18.5	(3.3)	23.3	15.5	(7.8)
Net Margin (%)	13.5	6.4	11.5	(1.9)	15.5	9.2	(6.4)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2023	1Q 2024	2Q 2024	Chg (%)
ASSETS				
Current Assets	1,208.7	1,127.3	1,183.7	(2.1)
Non Current Assets	1,038.9	1,082.5	1,092.5	5.2
Total Asset	2,247.7	2,209.8	2,276.2	1.3
LIABILITIES				
Current Liabilities	655.9	606.1	624.8	(4.7)
Non Current Liabilities	107.0	81.0	83.5	(21.9)
Total Liabilities	762.9	687.1	708.3	(7.1)
EQUITY		0.0		
Equity	1,484.8	1,522.7	1,567.8	5.6
Total Liabilities & Equity	2,247.7	2,209.8	2,276.2	1.3

CONSOLIDATED STATEMENTS OF CASH FLOW

(currency in billion IDR, unless stated otherwise)

INDICATOR	2Q 2023	1Q 2024	2Q 2024	Chg (%)	6M 2023	6M 2024	Chg (%)
CASH FLOW							
Cash Flows From Operating	71.9	153.0	18.3	(74.5)	92.3	171.3	85.6
Cash Flows From Investing Activities	(3.0)	(19.9)	(9.8)	224.3	(57.5)	(58.0)	1.0
Cash Flows From Financing Activities	(161.9)	(109.0)	46.8	(128.9)	(116.3)	(99.2)	(14.7)
Net Increase In Cash And Cash Equivalents	(93.1)	24.1	55.2	(159.3)	(81.5)	14.0	(117.2)
Cash And Cash Equivalents At Beginning Of Year	65.1	(54.4)	(30.3)	(146.6)	64.9	(54.4)	(183.9)
Cash And Cash Equivalents At End Of Period	(28.0)	(30.3)	24.9	(189.1)	(16.6)	(40.4)	144.0
Cash On Hand And In Banks	24.6	19.8	28.3	15.1	24.6	28.3	15.1
Overdraft	(52.6)	(50.1)	(3.4)	(93.5)	(41.2)	(68.7)	66.9



Thank You



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