



ANALYST MEETING

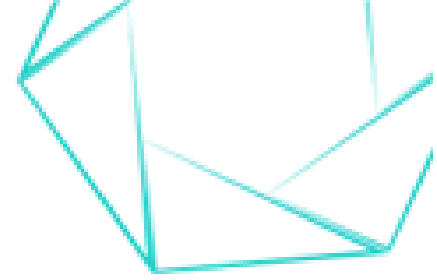
Performance 3Q 2022

Jakarta, 21 November 2022

PT RMK Energy Tbk



DISCLAIMER

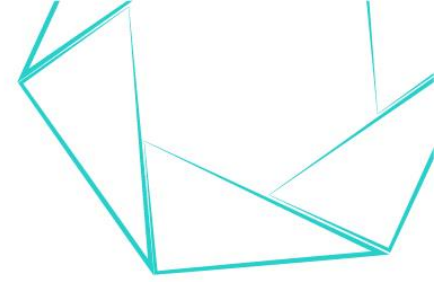


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CHAPTER 1

COMPANY PROFILE



SHARE PERFORMANCE



SHARES OWNERSHIP

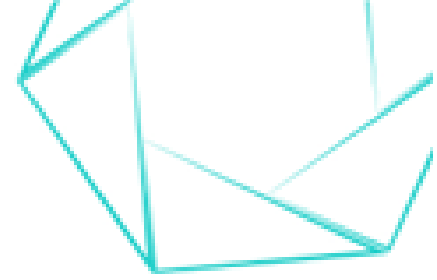
Investor	%
RMK Investama	76.80
RMKE Management	3.20
Local Institution	3.25
Foreign Institution	1.33
Local Retail	14.94
Foreign Retail	0.48
Total	100.00

FREE FLOAT

Investor	%
Local Institution	16.25
Foreign Institution	6.66
Local Retail	74.70
Foreign Retail	2.39
Total	100.00

FTSE Global Equity Index Series Asia Pacific (Ex Japan & China) in Micro & Total Cap

WHY INVEST in RMKE?



1. STRATEGIC ASSETS LOCATION

2. INTEGRATED COAL LOGISTICS SERVICE

3. EFFICIENT & EFFECTIVE COAL SERVICE SOLUTIONS

4. STRONG OPERATIONS

5. STRONG REVENUE GROWTH

6. SUSTAINABLE PROFITABILITY

7. SOLID BALANCE SHEET

8. HIGH SAFETY STANDARD

9. LONG TRACK RECORD

10. GOOD CORPORATE GOVERNANCE

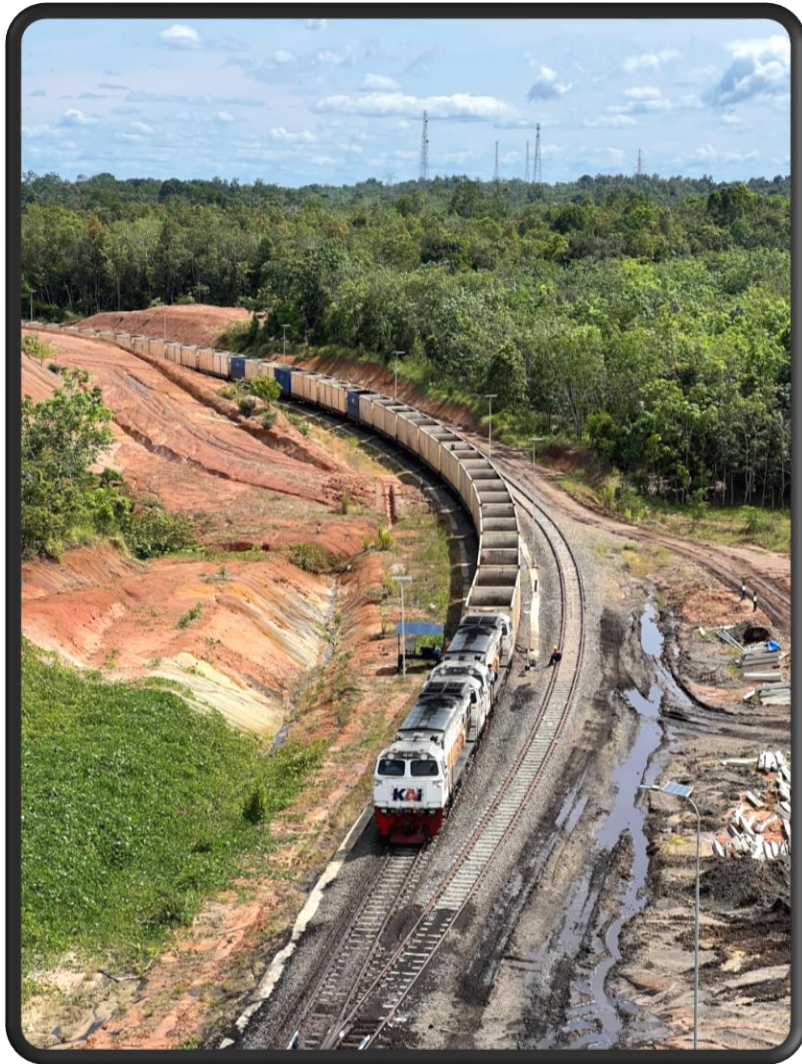
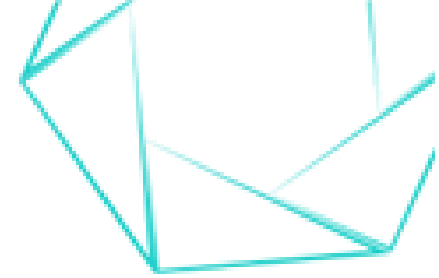
1. Located in a strategic area and the pioneer in South Sumatera
2. The only private coal logistic providers integrated with train in South Sumatera
3. Providing efficient and effective coal service solutions
4. ~20% CAGR from service logistic volume*
5. ~19% CAGR from service logistic revenue*

6. Gross profit margin 28.65% from service logistic**
7. DER 0.26 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 2019-2021

** Base on Sept 2022 Performance

RMK ENERGY AMONG THE PEERS



	RMK Energy	Peers	Competitiveness
Mode of transportation	Railway	Full hauling road	Safest transportation mode
Tariff	Rp 670-720/ton/km	Rp 1,600-2,000/ton/km	> 2 times lower
Volume/frequency	~2,800ton/train	~30 ton/truck	Bigger volume carried
Strategic location	~69 NM	~110 NM	The nearest to anchorage
Facility	Train Loading System (TLS)	Dumping - Conventional	More efficient and effective system and wider room to grow
Socio-economic context	Dedicated railway and hauling road	Using same provincial road with locals	Minimum social friction

*Nautical Mile

VISION & MISSION



VISION:

To Be A Leading Coal Logistic Providers In South Sumatera And Indonesia.



Professional



Outstanding



Responsible



Trustworthy

PT RMK Energy established in June 2009. Supported by over 15 years of experience, the Company's Management has built a solid reputation as a reliable provider of coal logistic services for coal companies across all size in South Sumatra. To date the Company is the largest coal-logistic provider in South Sumatra. Leveraging the infrastructure in place, the Company also undertakes coal-trading business to further increase its revenue and improve its bottom line.

MISSION

1. Provide Exceptional Services to Its Partners

The Company that prides itself in its commitment to provide excellent services to its partners, the Company understands the importance of timeliness. Especially in the coal industry, on time delivery is crucial in ensuring the availability of coal in the designated location and at the appointed time.

2. Conduct Business in Accordance to Sustainable Business Practices

The Company understands the importance of sustainable business practices to ensure the longevity of its business. This will lead to dematerialization of resources, which directly translates into numerous cost saving opportunities.

3. Continually Engage in Ways for Improvements

Finding new ways to improve the Company's activities serve as main drivers of growth and innovation. By leveraging on the key areas where the Company has excelled throughout and improving on the areas that can be developed further, RMK Energy would be able to provide solutions to a lot of logistical challenges that coal miners are facing.

MANAGEMENT TEAM

BOARD OF DIRECTORS



TONY SAPUTRA
President Director

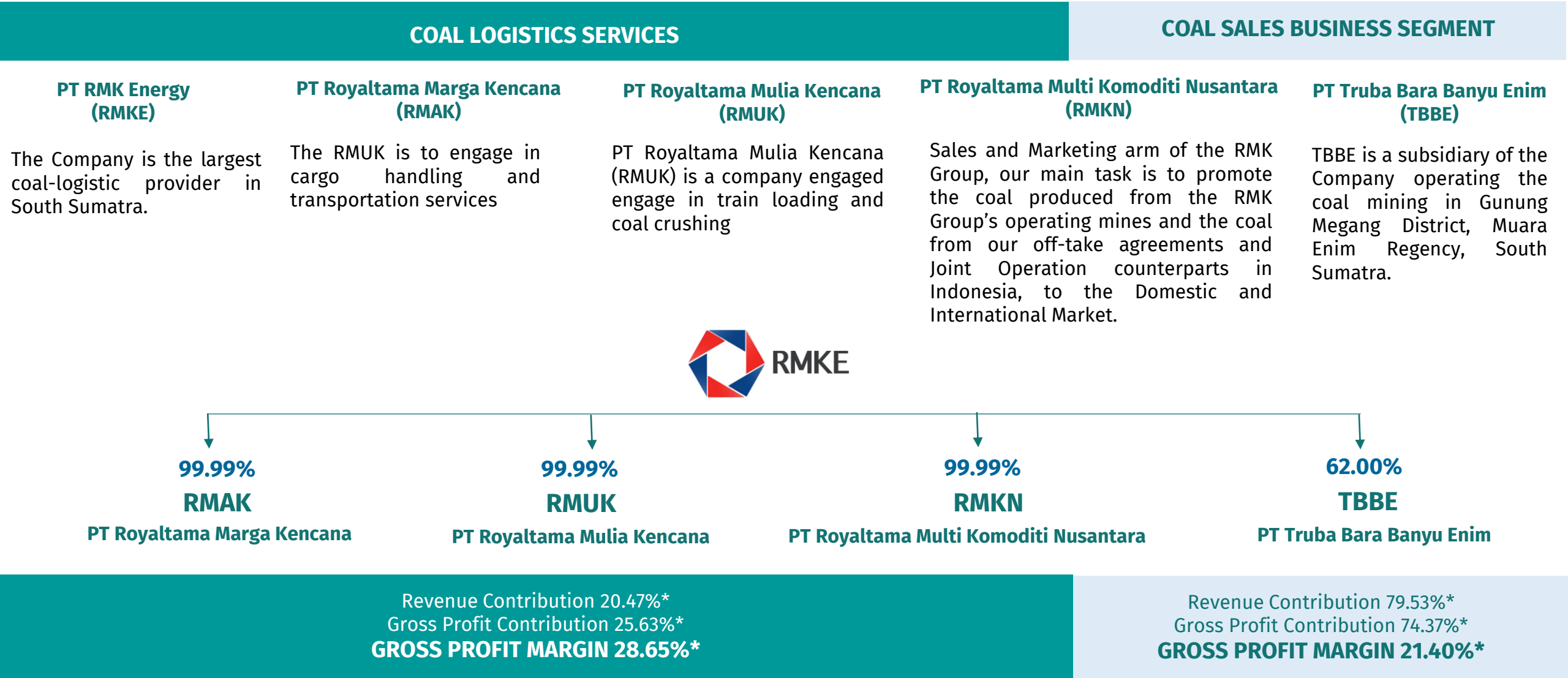
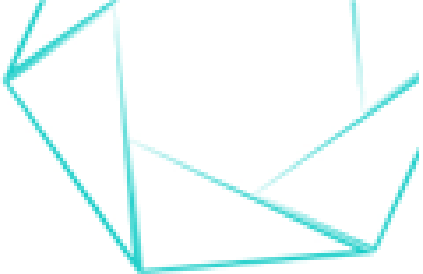


VINCENT SAPUTRA
Finance Director



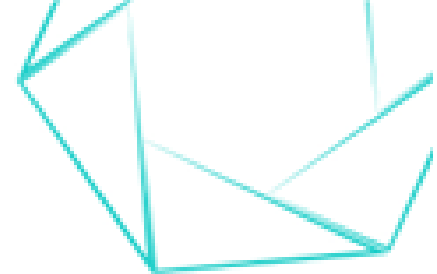
WILLIAM SAPUTRA
Operational Director

LINE OF BUSINESS



* YTD9M 2022

BUSINESS PROCESS



Carrying coal from in-house and third parties mining



Coal logistic by train



Kramasan Port with 3 lines barge loading conveyors

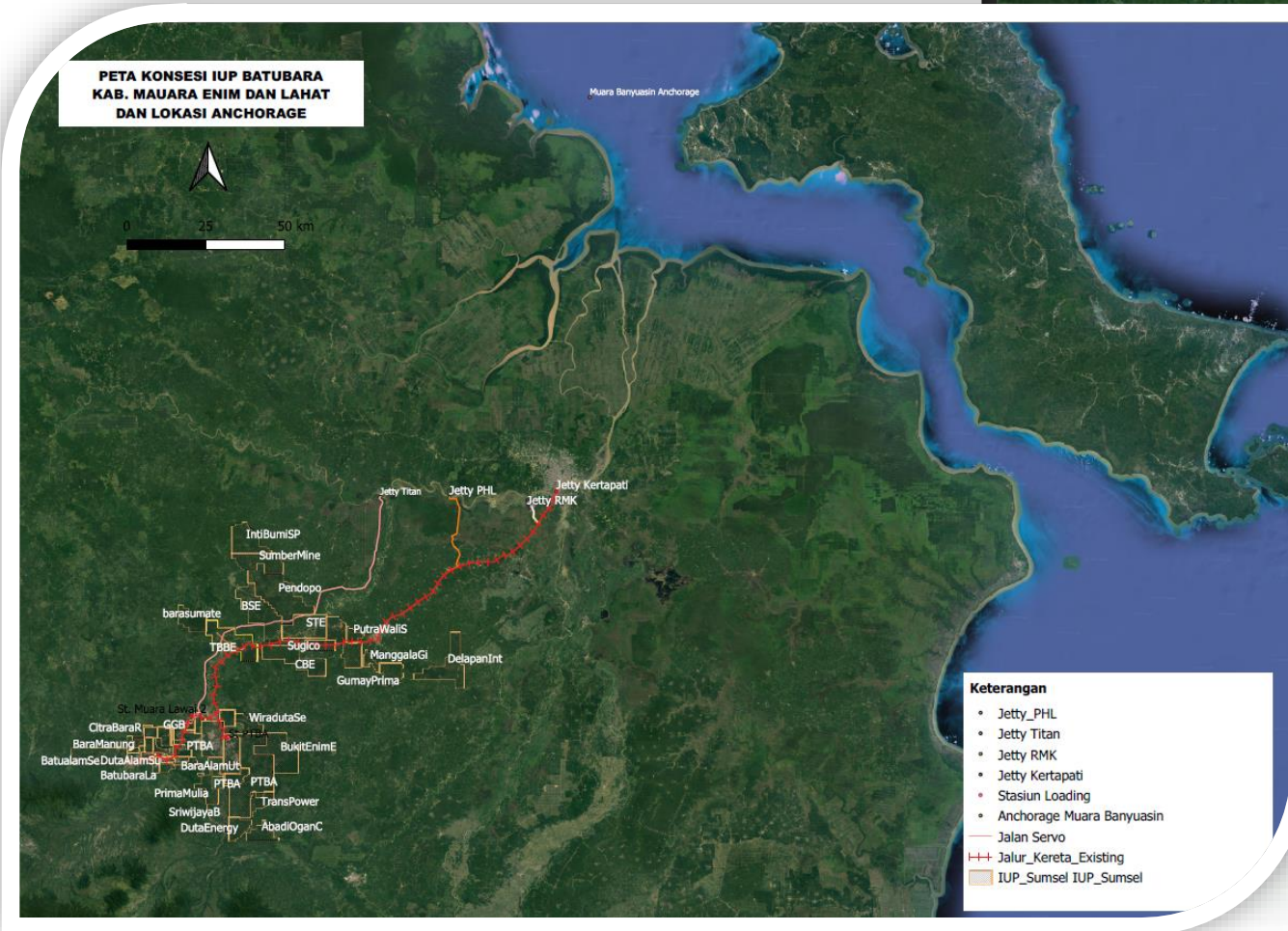


Gunung Megang Loading Station with Train Loading System (TLS)



Simpang Unloading Station with 5 Tracks Container Yard and Gantry Crane

OUR STRATEGIC LOCATION & STRONG OPERATIONS



The only private coal logistics provider
integrated with train in South Sumatera.

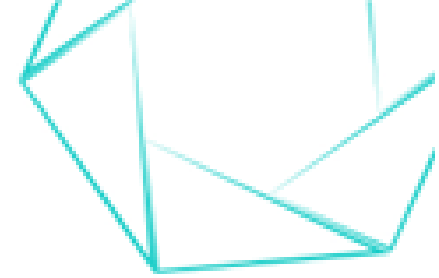


CHAPTER 2

STRATEGY & TARGET

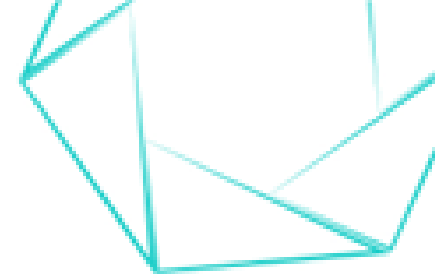


CORPORATE STRATEGY



STRATEGY	TARGET	PROGRESS
Improving Service & Capacity	<ul style="list-style-type: none"> • Become a coal port that can ship at least 25 million ton per year • Develop unloading station with at least 17 million ton capacity per year • Build upstream coal loading station close to coal mining site to boost the amount of coal loaded • Develop supporting service business for coal industry such as hauling, mining contractor and other supporting services • Acquire and integrate business groups in the energy sector • Maximize potential asset 	<ul style="list-style-type: none"> • The in-house coal mining PT Truba Bara Banyu Enim (TBBE) has been operating in February 2022. (completed) • Gunung Megang loading station in Muara Enim has been operating in February 2022. (completed) • Container Yard (CY) 3B has been officially operated In June 2022 (completed) • Roads construction in potential mining area to provide hauling services to the Gunung Megang loading station (on progress) • Partnership with potential business in energy sector (on progress) • Underground conveyor development (on progress)

MEDIUM TERM PLANNING



INDICATOR	2022	2023	GOING FORWARD
OPERATIONAL PERFORMANCE	<p>Coal volume (MT: million ton)</p> <p>Service ~8.0 MT</p> <p>Trading ~2.2 MT</p>	<p>Coal volume (MT: million ton)</p> <p>Service ~10.8 MT</p> <p>Trading ~3.0 MT</p>	<p>Coal volume (MT: million ton)</p> <p>Service ~20.0 MT*</p> <p>Trading ~5.0 MT*</p> <p>*End of 2026</p>
FINANCIAL PERFORMANCE	<p>Top line ~IDR2.5 T (75% Trading ; 25% Service)</p> <p>Bottom line ~IDR375.4 B (40% Trading ; 60% Service)</p> <p>Net margin ~20.0%</p> <p>DER 0.28 time</p>	<p>Top line ~IDR3.2 T (75% Trading ; 25% Service)</p> <p>Bottom line ~IDR558.6 B (60% Trading ; 40% Service)</p> <p>Net margin ~23.0%</p> <p>DER 0.08 time</p>	<p>Top line ~IDR6.3 T* (60% Trading ; 40% Service)</p> <p>Bottom line ~IDR1.3 T* (50% Trading ; 50% Service)</p> <p>Net margin ~27.5%</p> <p>*End of 2026</p>
CAPEX INVESTMENT	<p>Capex ~IDR174 B Investment</p> <ol style="list-style-type: none"> 1. Simpang Station 2. Container Yard (CY3) 3. Gunung Megang station 	<p>Capex ~IDR350 B Investment</p> <ol style="list-style-type: none"> 1. Hauling road 20-25 Km 2. Hauling road 40 Km 	<p>Capex ~IDR1 T** Investment</p> <p>Hauling road 155Km</p> <p>**2024-2026</p>

ON TRACK TO MEET OUR TARGET

(currency in billion IDR, except stated otherwise)

FINANCIAL INDICATOR	2021*	2022**	9M 2022	Chg (%)***	Realization 9M 2022 (%)
Operating Revenue	1,864.54	2,476.56	1,904.96	32.82	76.92
Gross Profit	327.18	543.85	435.90	66.23	80.15
Net Profit	198.14	375.38	296.37	89.45	78.95
Equity	802.71	1121.75	1,099.08	39.75	97.98

OPERATIONAL INDICATOR	2021*	2022**	9M 2022	Chg (%)	Realization 9M 2022 (%)
Coal Sales (million ton)	1.64	2.26	1.62	37.86	71.78
Services (million ton)	5.96	7.82	5.46	31.10	69.80

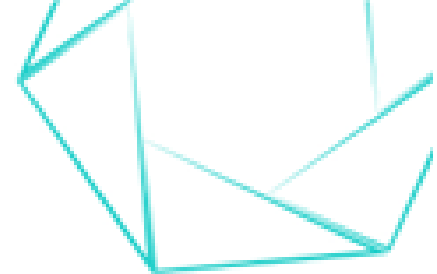
* Actual 2021

** Target 2022

*** Target 2022 vs actual 2021



YTD 9M 2022 PERFORMANCE HIGHLIGHT



SUSTAINABLE PROFITABILITY	SOLID BALANCE SHEET	IMPROVING CASH FLOW	STRONG OPERATIONS
<p>Operating revenue increased by +121.66%YoY to be IDR1.90T</p> <p>Revenue segment Coal sales 79.53% Coal services 20.47%</p> <p>Gross profit increased by +126.67% YoY to be IDR435.90B</p> <p>Gross profit margin Coal sales 21.40% Coal services 28.65%</p> <p>Net income increased by +153.62% YoY to be IDR296.37B</p>	<p>Equity increased by +36.92% YoY to be IDR1.10T</p> <p>Financial debt decreased by -32.59% YoY to be IDR289.06B</p> <p>Financial ratio met the minimum requirements of credit covenants</p> <p>EBITDA ratio 28.43 time DER 0.26 time Current ratio 2.30 time</p>	<p>Maintaining investment and financing activities</p> <ul style="list-style-type: none"> Cash flow from investing decreased -82.91% YoY Cash flow from financing decreased -162.66% YoY 	<p>Coal sales and services volume boosted financial performance.</p> <p>Coal sales volume increased by +38.36% YoY to be 1.62 million ton of coal.</p> <p>Coal services volume increased by +21.08% YoY to be 5.46 million ton of coal</p> <p>Newcastle coal price increased by +138.67% YoY in Sept 2022</p>

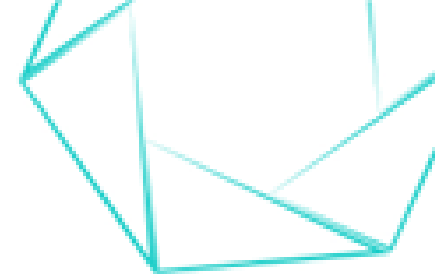


CHAPTER 3

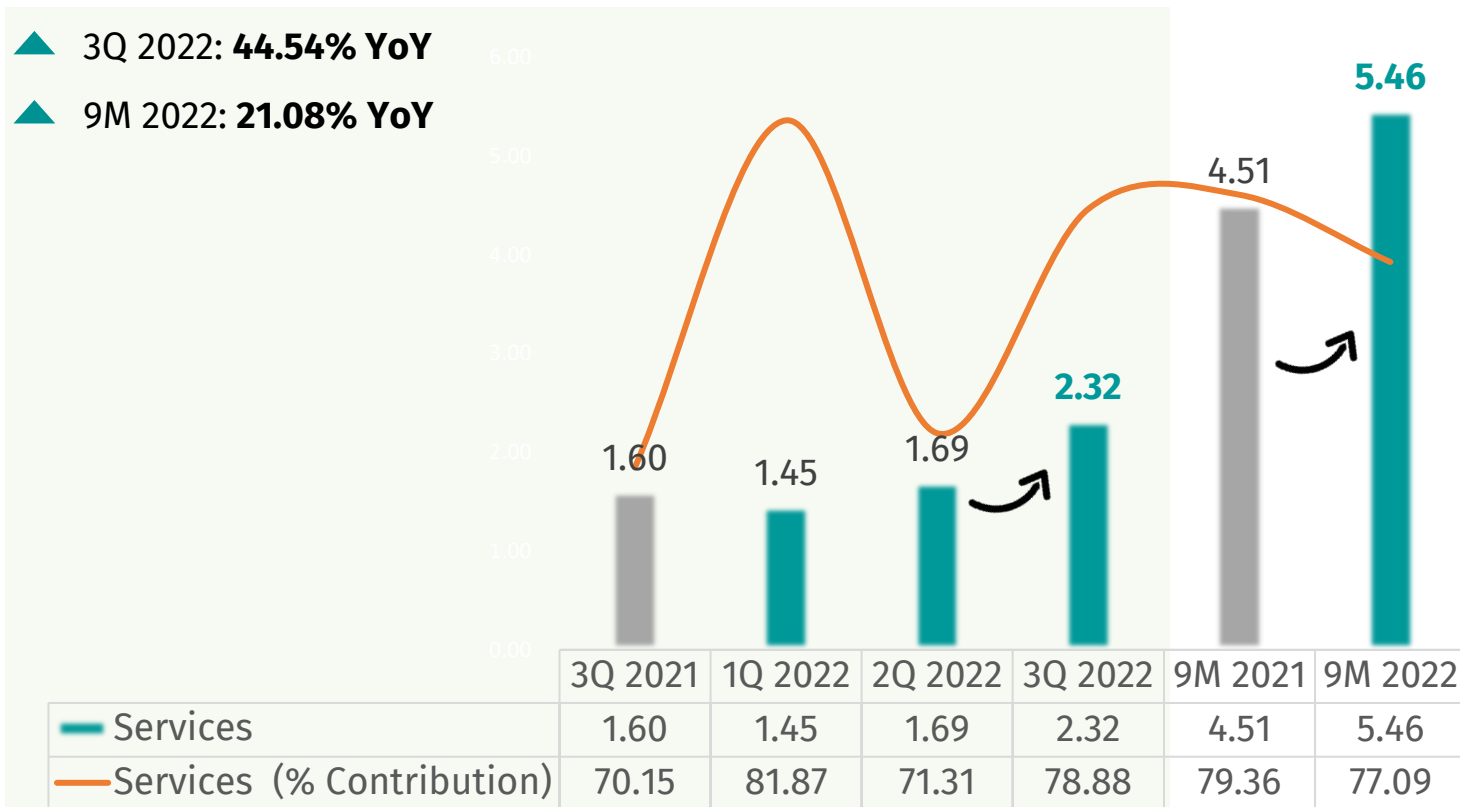
OPERATIONAL PERFORMANCE



COAL CARRIED REACHES 5.46 M TON, INCREASING 21.08% YoY



in million ton

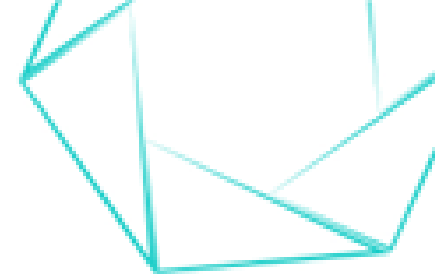


RMK Energy carried **2.32 million** ton of coal in 3Q22, or significantly jumped by **44.54% YoY**.

For the nine-month period of 2022, RMK Energy carried **5.46 million** ton of coal or rose by **21.08% YoY** and reached **69.80%** of this year target.

*CAGR 2019-2021

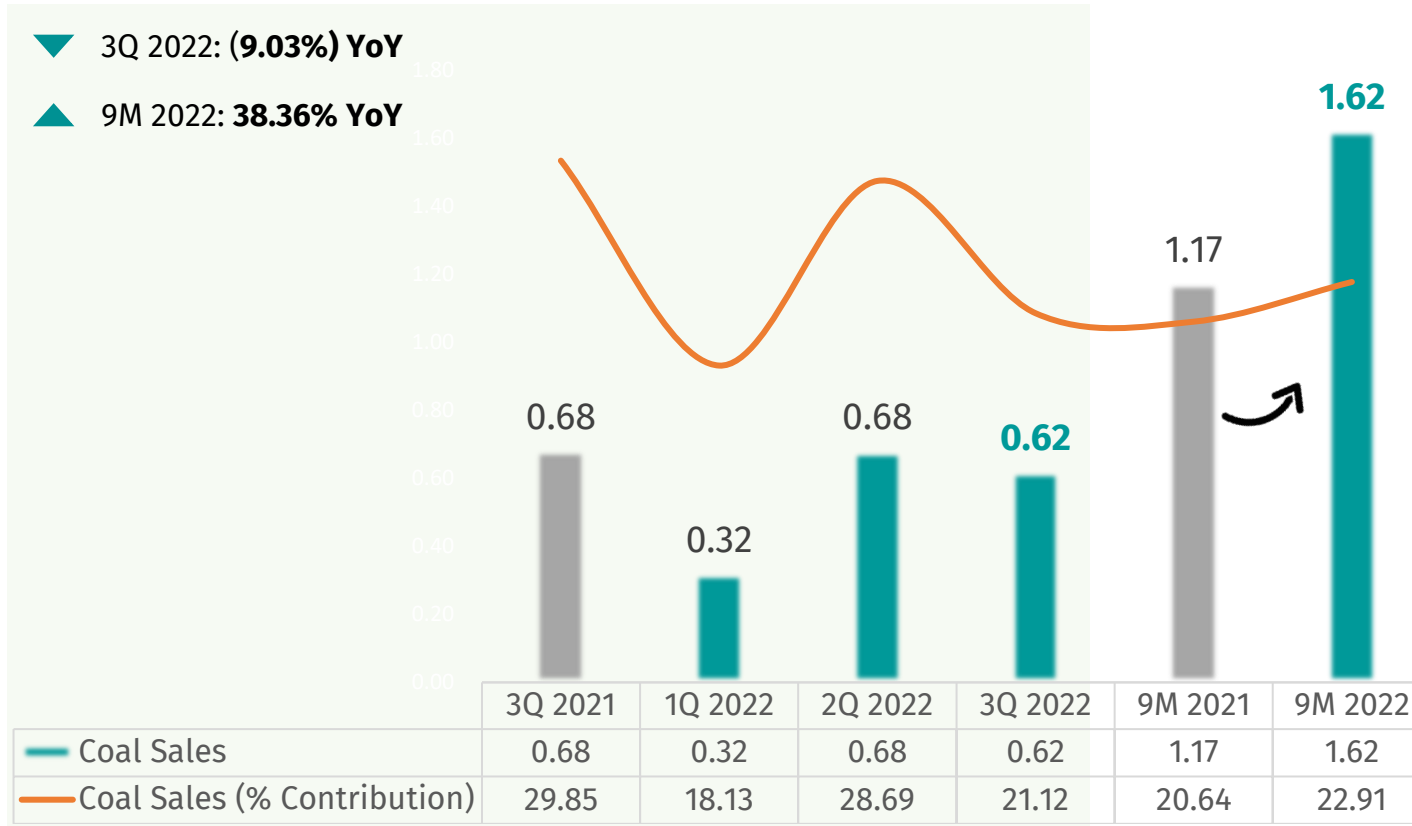
COAL SALES REACHES 1.62 MILLION TON, INCREASING 38.36% YoY



in million ton

▼ 3Q 2022: (9.03%) YoY

▲ 9M 2022: 38.36% YoY



For the nine-month period of 2022, coal sales reached **1.62 million** ton of coal or rose by **38.36% YoY** and reached **71.78%** of this year target.



CHAPTER 4

FINANCIAL PERFORMANCE

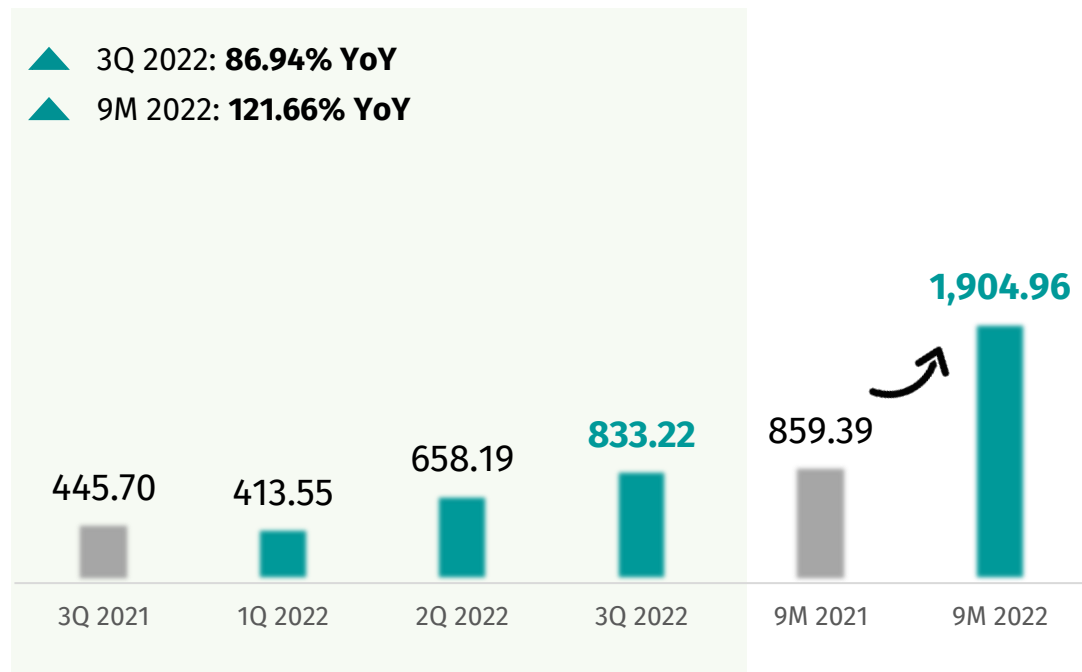


TOP LINE STANDS AT IDR1.90 T, JUMPING BY 121.66% YoY

Operating Revenue

in billion IDR

- ▲ 3Q 2022: **86.94% YoY**
- ▲ 9M 2022: **121.66% YoY**



Operating revenue contribution YTD9M 2022

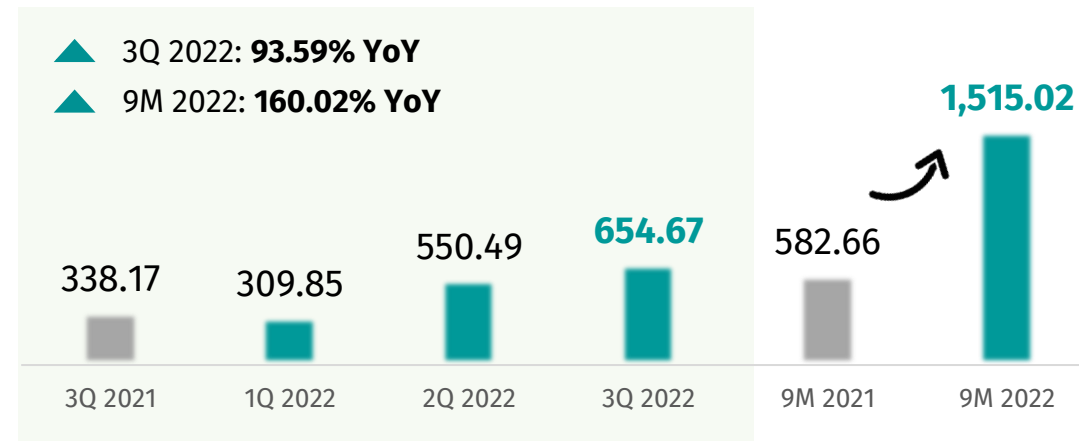
- Coal sales 79.53%
- Coal services 20.47%

Revenue Segment

in billion IDR

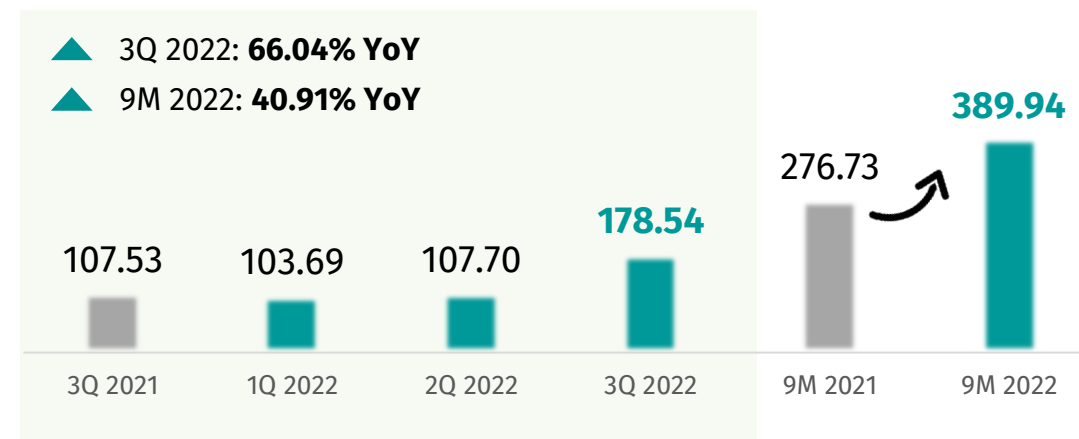
Coal Sales

- ▲ 3Q 2022: **93.59% YoY**
- ▲ 9M 2022: **160.02% YoY**



Coal Services

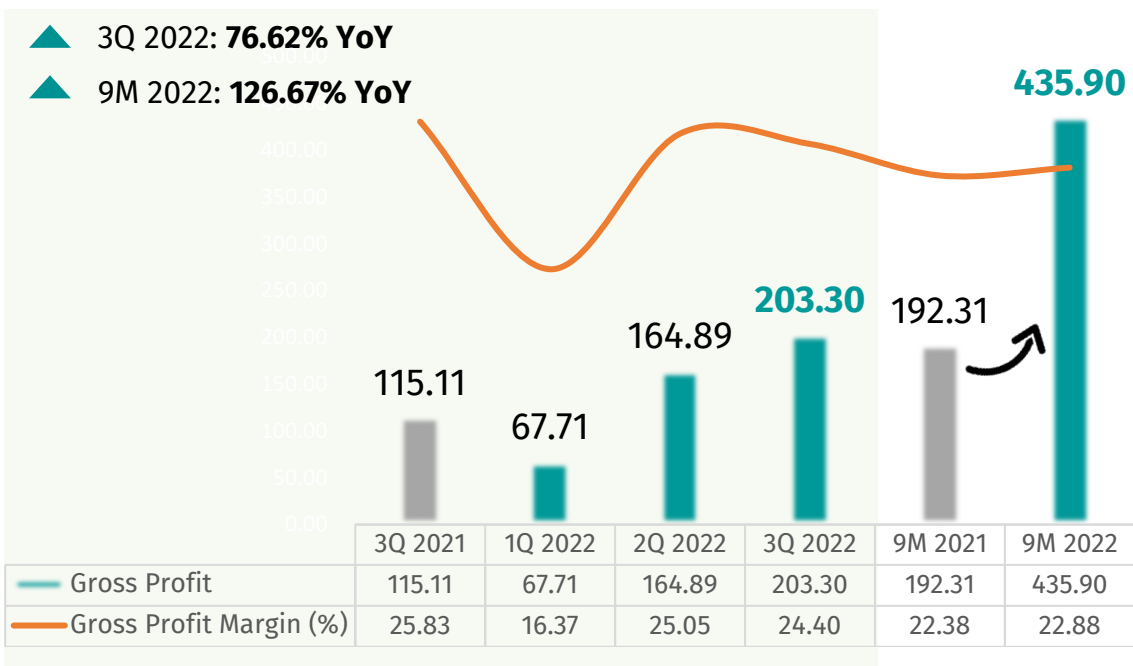
- ▲ 3Q 2022: **66.04% YoY**
- ▲ 9M 2022: **40.91% YoY**



BOOKING GROSS PROFIT AT IDR435.90 B, INCREASING BY 126.67% YoY

Gross Profit

in billion IDR



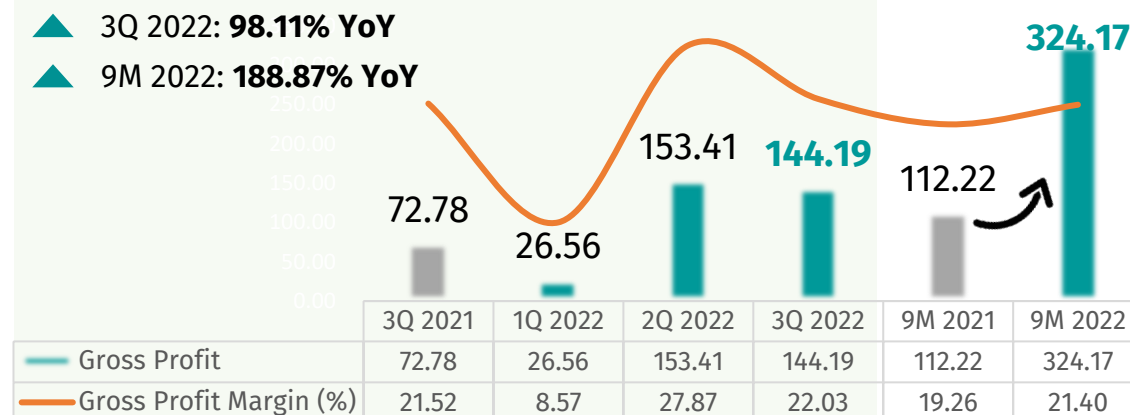
Gross profit contribution YTD9M 2022

- Coal sales 74.37%
- Coal services 25.63%

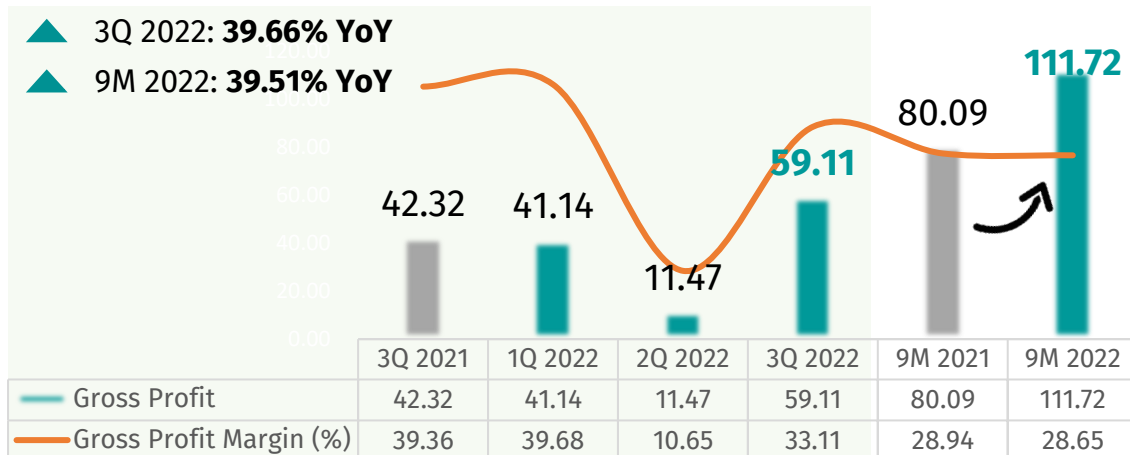
Gross Profit Breakdown

in billion IDR

Coal Sales



Coal Services

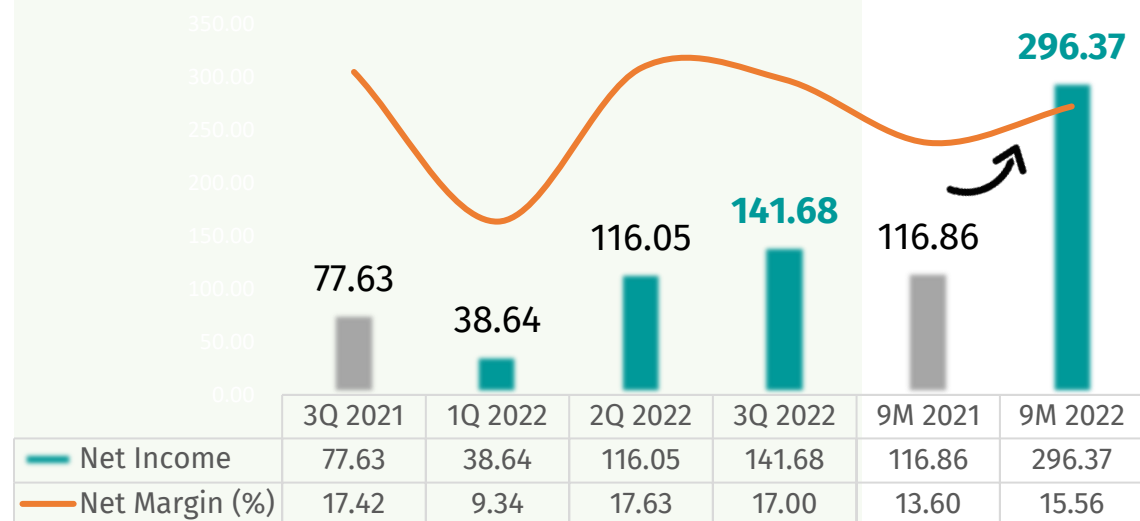


NET PROFIT & EBITDA STAY HIGH

Net Profit

in billion IDR

- ▲ 3Q 2022: **82.50% YoY**
- ▲ 9M 2022: **153.62% YoY**

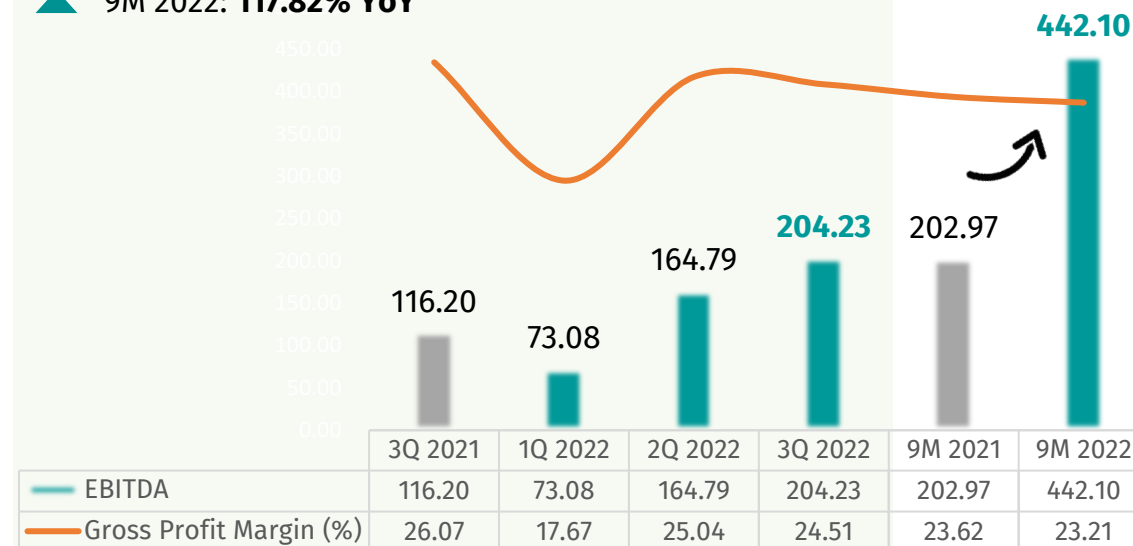


Sustainable growth over the quarters by booking net profit IDR296.37 B or increased by 153.62% YoY.

EBITDA

in billion IDR

- ▲ 3Q 2022: **75.76% YoY**
- ▲ 9M 2022: **117.82% YoY**



COVENANT CREDIT	3Q 2021	1Q 2022	2Q 2022	3Q 2022	9M 2021	9M 2022
EBITDA Ratio (≥ 1.0 time)*	16.59	8.14	26.18	28.43	10.46	19.68

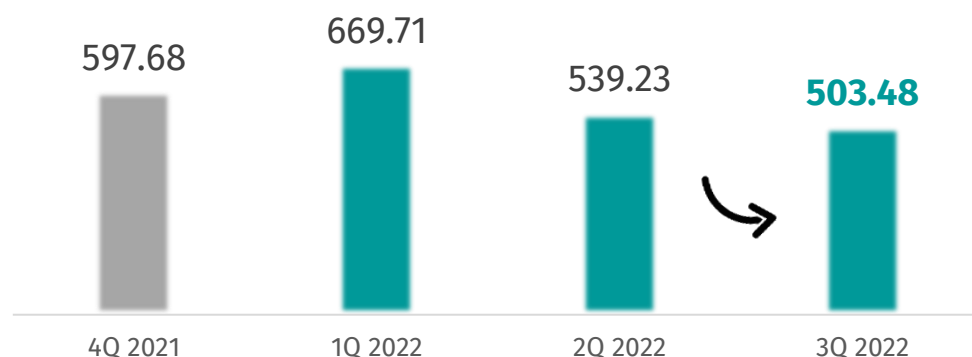
Regarding to credit covenant, Company manages its financial ratio above minimum requirement for YTD September 2022.

SOLID BALANCE SHEET

Liabilities

in billion IDR

▼ 3Q 2022: **15.76% YoY**

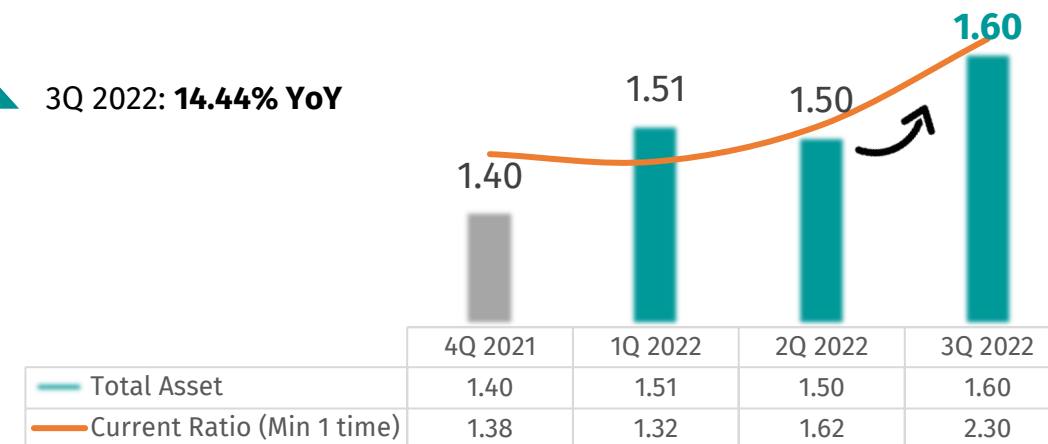


Regarding to credit covenant, RMKE manages its financial ratio above minimum requirement for YTD September 2022.

Asset

in trillion IDR

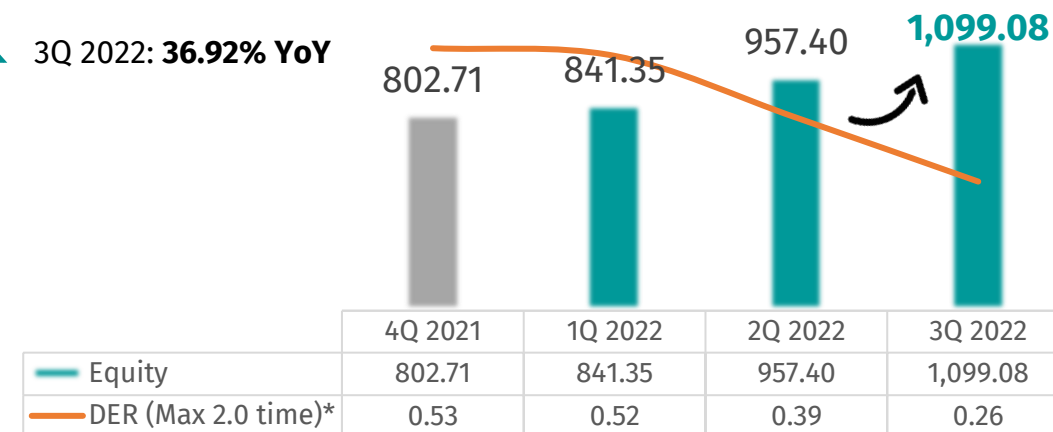
▲ 3Q 2022: **14.44% YoY**



Equity

in billion IDR

▲ 3Q 2022: **36.92% YoY**

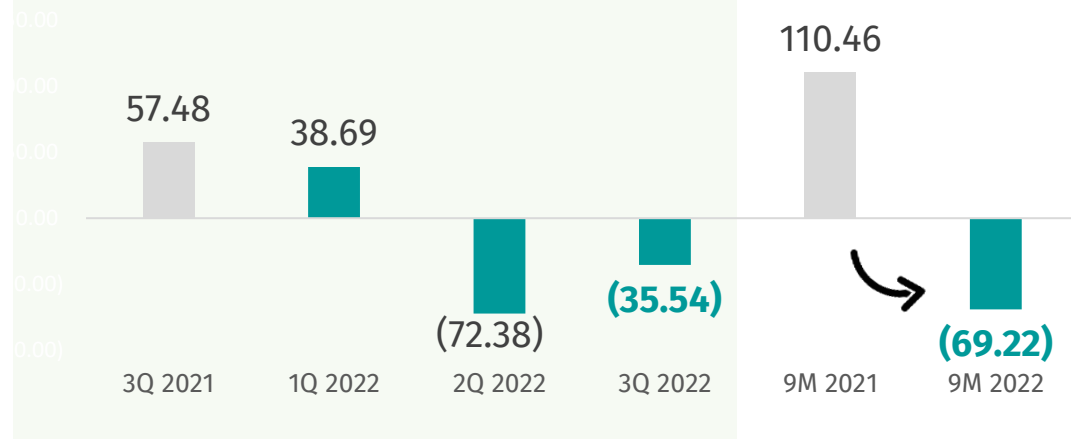


CASH FLOW REMAINS HEALTHY

Cash Flow from Financing

in billion IDR

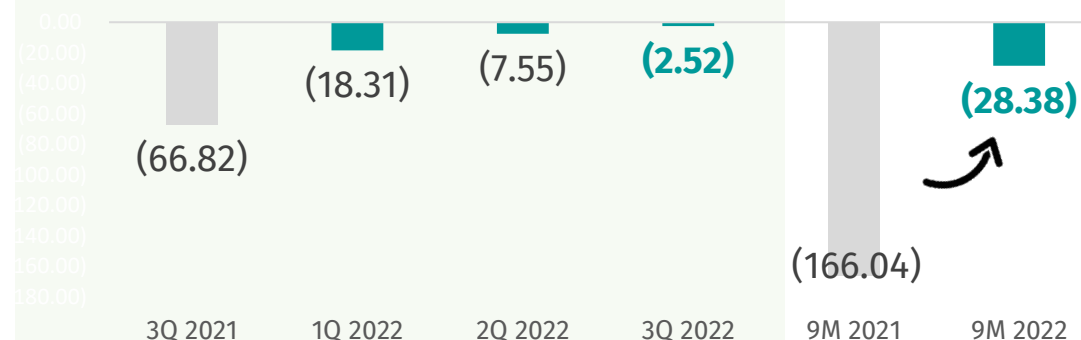
- 3Q 2022: **161.83% YoY**
- YTD 9M 2022: **162.66% YoY**



Cash Flow from Investing

in billion IDR

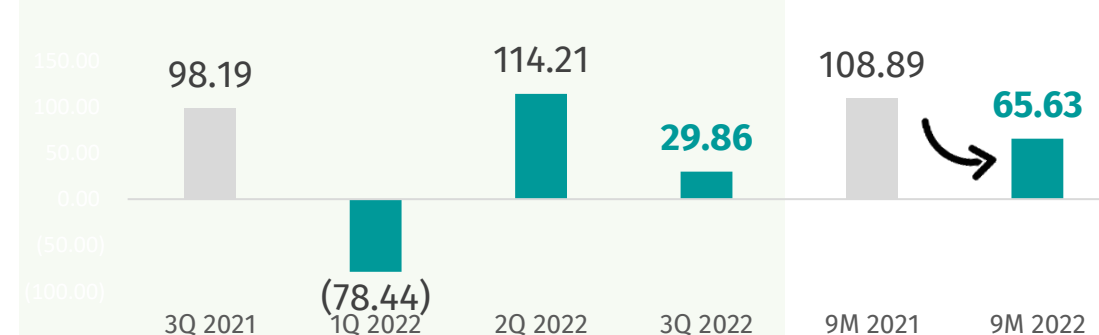
- 3Q 2022: **96.23% YoY**
- YTD 9M 2022: **82.91% YoY**



Cash Flow from Operating

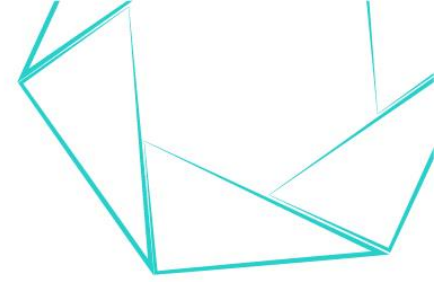
in billion IDR

- 3Q 2022: **69.60% YoY**
- YTD 9M 2022: **39.73% YoY**

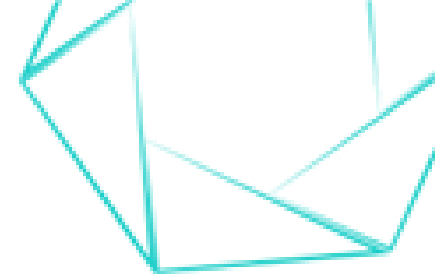


CHAPTER 5

APPENDIX



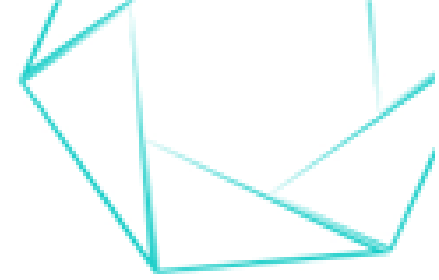
CONSOLIDATED OPERATIONAL PERFORMANCE



(in metric ton unit, except stated otherwise)

INDICATOR	3Q 2021	1Q 2022	2Q 2022	3Q 2022	Chg (%)	9M 2021	9M 2022	Chg (%)
OPERATIONAL								
Coal sales	681,619.85	321,204.76	681,022.74	620,072.09	▼ (9.03)	1,172,500.55	1,622,299.59	▲ 38.36
Coal services	1,601,852.31	1,450,527.28	1,692,727.40	2,315,261.33	▲ 44.54	4,508,235.60	5,458,516.01	▲ 21.08
Total	2,283,472.17	1,771,732.04	2,373,750.14	2,935,333.42	▲ 28.55	5,680,736.14	7,080,815.60	▲ 24.65
OPERATIONAL SEGMENT								
Coal sales	29.85	18.13	28.69	21.12		20.64	22.91	
Coal services	70.15	81.87	71.31	78.88		79.36	77.09	
Total	100.00	100.00	100.00	100.00		100.00	100.00	

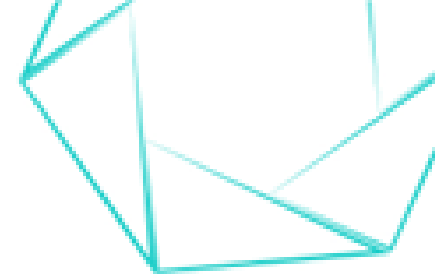
CONSOLIDATED STATEMENTS OF PROFIT (LOSS)



(currency in billion IDR, except stated otherwise)

INDICATOR	3Q 2021	1Q 2022	2Q 2022	3Q 2022	Chg (%)	9M 2021	9M 2022	Chg (%)
REVENUES								
Coal sales	338.17	309.85	550.49	654.67	93.59	582.66	1,515.02	160.02
Coal Services	107.53	103.69	107.70	178.54	66.04	276.73	389.94	40.91
Total Operating Revenues	445.70	413.55	658.19	833.22	▲ 86.94	859.39	1,904.96	▲ 121.66
EXPENSES								
COGS coal sales	(265.39)	(283.29)	(397.08)	(510.48)	92.35	(470.44)	(1,190.85)	153.13
COGS coal services	(65.21)	(62.55)	(96.23)	(119.43)	83.17	(196.64)	(278.22)	41.48
Total COGS	(330.60)	(345.84)	(493.31)	(629.91)	90.54	(667.09)	(1,469.06)	120.22
G&A	(9.70)	(9.93)	(15.36)	(14.25)	46.90	(22.40)	(39.54)	76.53
Finance cost	(7.01)	(8.98)	(6.30)	(7.18)	2.56	(19.40)	(22.46)	15.79
Income tax expenses	(23.17)	(11.00)	(30.05)	(42.48)	83.36	(35.36)	(83.53)	136.26
PROFITABILITY								
Gross profit	115.11	67.71	164.89	203.30	▲ 76.62	192.31	435.90	▲ 126.67
EBIT	105.41	57.77	149.52	189.06	79.36	169.90	396.35	133.28
EBT	100.80	49.64	146.10	184.16	82.70	152.21	379.90	149.59
Net income	77.63	38.64	116.05	141.68	▲ 82.50	116.86	296.37	▲ 153.62
Comprehensive income/loss	77.97	38.64	116.05	141.68	81.72	117.19	296.37	152.90
EBITDA	116.20	73.08	164.79	204.23	▲ 75.76	202.97	442.10	▲ 117.82
Gross profit margin (%)	25.83	16.37	25.05	24.40	-1.43 pp	22.38	22.88	0.51 pp
Net margin (%)	17.42	9.34	17.63	17.00	-0.41 pp	13.60	15.56	1.96 pp

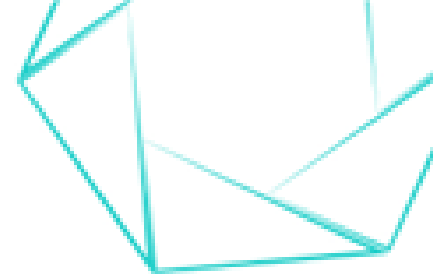
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION



(currency in billion IDR, except stated otherwise)

INDICATOR	4Q 2021	1Q 2022	2Q 2022	3Q 2022	Chg (%)
ASSETS					
Current assets	527.05	619.44	614.86	731.10	38.71
Non current assets	873.33	891.62	881.77	871.46	(0.21)
Total asset	1,400.38	1,511.06	1,496.63	1,602.56	▲ 14.44
LIABILITIES					
Current liabilities	380.91	467.72	380.33	317.36	(16.68)
Non current liabilities	216.77	201.99	158.91	186.13	(14.13)
Total liabilities	597.68	669.71	539.23	503.48	▼ (15.76)
EQUITY					
Equity	802.71	841.35	957.40	1,099.08	▲ 36.92
Total Liabilities & Equity	1,400.38	1,511.06	1,496.63	1,602.56	14.44

RMKE MEETS THE MINIMUM REQUIREMENTS OF CREDIT COVENANT



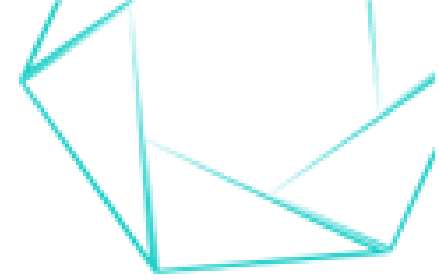
(currency in billion IDR, except stated otherwise)

INDICATOR	4Q 2021	1Q 2022	2Q 2022	3Q 2022	Chg (%)
FINANCIAL DEBT SEGMENT					
Short term debt	214.90	237.14	220.07	105.77	(50.78)
Long term debt	213.93	199.15	156.07	183.29	(14.32)
Total financial debt	428.82	436.29	376.14	289.06	(32.59)

CREDIT COVENANT	4Q 2021	1Q 2022	2Q 2022	3Q 2022
DER (Max 2.0 time)	0.53	0.52	0.39	0.26
Current Ratio (Min 1 time)	1.38	1.32	1.62	2.30



CONSOLIDATED STATEMENTS OF CASH FLOW



(currency in billion IDR, except stated otherwise)

INDICATOR	3Q 2021	1Q 2022	2Q 2022	3Q 2022	Chg (%)	9M 2021	9M 2022	Chg (%)
CASH FLOW								
Cash flows from operating	98.19	(78.44)	114.21	29.86	▼ (69.60)	108.89	65.63	▼ (39.73)
Cash flows from investing activities	(66.82)	(18.31)	(7.55)	(2.52)	▼ (96.23)	(166.04)	(28.38)	▼ (82.91)
Cash flows from financing activities	57.48	38.69	(72.38)	(35.54)	▼ (161.83)	110.46	(69.22)	▼ (162.66)
Net increase in cash and cash equivalents	88.85	(58.05)	34.28	(8.20)	(109.23)	53.31	(31.97)	(159.97)
Cash and cash equivalents at beginning of year	(57.32)	25.58	(32.48)	1.81	103.15	(21.78)	25.58	217.43
Cash and cash equivalents at end of period	31.53	(32.48)	1.81	(6.39)	(120.27)	31.53	(6.39)	(120.27)
Cash on hand and in banks	77.27	4.86	9.67	14.32	▼ (81.47)	77.27	14.32	▼ (81.47)
Overdraft	(45.74)	(37.33)	(7.86)	(20.71)	54.73	(45.74)	(20.71)	54.73



Thank You

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