

A central graphic depicts a sustainable city scene floating on a dark, rocky island. The scene includes a blue and white train, a blue bus, a silver car, and a modern white building with large windows. In the background, there is a dense city skyline with various skyscrapers under a blue sky with white clouds. The entire scene is set against a teal background with a geometric pattern of triangles.

**PUBLIC EXPOSE**  
**3Q 2023 RESULT ANNOUNCEMENT**  
**PT RMK ENERGY TBK**  
**[RMKE]**

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



# **ANALYST MEETING**

## **3Q 2023 RESULT ANNOUNCEMENT**

**PT RMK ENERGY TBK**  
**[RMKE]**

**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	76.8
RMKE Management	3.2
Local Institution	2.3
Foreign Institution	1.6
Local Retail	15.7
Foreign Retail	0.4
<b>Total</b>	<b>100.0</b>

## FREE FLOAT

Investor	%
Local Institution	11.4
Foreign Institution	7.9
Local Retail	78.6
Foreign Retail	2.1
<b>Total</b>	<b>100.0</b>

September 2023

# WHY INVEST in RMKE

01

## STRATEGIC ASSETS LOCATION

Located in a strategic area and the pioneer in South Sumatera

02

## INTEGRATED COAL LOGISTICS SERVICE

The only private coal logistics providers integrated with train in South Sumatra

03

## EFFICIENT & EFFECTIVE COAL SERVICE SOLUTIONS

Providing efficient and effective coal services solutions

04

## STRONG OPERATIONS

~18% CAGR from services logistic volume\*

05

## STRONG REVENUE GROWTH

~20% CAGR from services logistic revenue\*

06

## SUSTAINABLE PROFITABILITY

Gross profit margin 41.7% from coal services\*\*

07

## SOLID BALANCE SHEET

DER 0.38 time\*\*

08

## HIGH SAFETY STANDARD

Railway is the safest mode of land transportation

09

## LONG TRACK RECORD

Professional and experienced management team

10

## GOOD CORPORATE GOVERNANCE

The implementation of GCG in all business lines

\* CAGR 2019-2022

\*\* Base on 9M 2023 Performance

# AWARDS



**CNBC Indonesia Awards 2023**  
Best Energy Companies  
The Most Impressive Coal Logistic Company



**The Best Investortrust Companies 2023**  
The Best Sectors Investortrust Companies 2023,  
Energy Sector

# MANAGEMENT TEAM



**VINCENT SAPUTRA**  
*Finance Director*

**TONY SAPUTRA**  
*President Director*

**WILLIAM SAPUTRA**  
*Operational Director*

## CHAPTER 2

# STRATEGY & TARGET



# 9M 2023 MANAGEMENT HIGHLIGHT

## SUSTAINABLE PROFITABILITY



**Revenue from coal services segment** increased by **59.1% YoY** and supported Company to reach top line **IDR1.8 trillion**, or slightly decreased by (3.4%) YoY.

### Revenue segment

Coal sales **66.3%**  
Coal services **33.7%**

**Gross profit** slightly decreased by **(0.4%) YoY** to **IDR434.5 billion** but booked **higher gross profit margin 23.6%** due to improving services segment. **Gross profit segment**

Coal sales **40.5%**  
Coal services **59.5%**

### Gross profit margin

Coal sales **14.4%**  
Coal services **41.7%**

Maintaining bottom line by recording **net income IDR285.2 billion**

## SOLID BALANCE SHEET



**Equity** increased by **21.1% YoY** to **IDR1.4 trillion**

**Financial debt** increased by **26.9% YoY** to be **IDR275.5 billion**

### Respectable Financial Metrics

EBITDA ratio (min 1 time) **27.17 times**  
DER (max 1,2 time) **0.38 time**  
Current ratio (min 1 time) **2.12 times**

## IMPROVING CASH FLOW



**Operating cash flow** increased by **147.2% YoY** to **IDR162.2 billion**

**Cash flow from investing** increased by **317.3% YoY**

**Cash flow from financing** decreased by **(83.5%) YoY**

## STRONG OPERATIONS



### Coal services

**Unloading train** volume increased by **9.7% YoY** to **9.2** million MT of coal.

**Loading barge** volume increased by **14.5% YoY** to **6.2** million MT of coal.

### Coal sales

Coal sales volume decreased by **(7.2% YoY)** to **1.7** million MT of coal.

**In-house mining, TBBE**, produced **900.8K MT** of coal getting, increased by **11.3% YoY**

# CORPORATE OUTLOOK & STRATEGY

STRATEGY	INDICATOR	2022*	2023**	2024**	2025**	2026**	2027**
Improving Service & Capacity	Operational	in million MT <b>Coal services</b> Loading barge 7.8  <b>Coal sales</b> 2.5 <b>Coal production</b> 1.3	in million MT <b>Coal services</b> Loading barge ~10.8  <b>Coal sales</b> ~2.8 <b>Coal production</b> ~2.1	in million MT <b>Coal services</b> Loading barge ~12.4  <b>Coal sales</b> ~3.6 <b>Coal production</b> ~3.2	in million MT <b>Coal services</b> Loading barge ~15.9  <b>Coal sales</b> ~4.3 <b>Coal production</b> ~3.9	in million MT <b>Coal services</b> Loading barge ~19.3  <b>Coal sales</b> ~7.6 <b>Coal production</b> ~5.0	in million MT <b>Coal services</b> Loading barge ~20.9  <b>Coal sales</b> ~8.6 <b>Coal production</b> ~8.0
	Financial	Top line IDR2.7 T  <b>Net profit</b> IDR404.1 B  DER 0.4 time***	Top line ~IDR3.2 T  <b>Net profit</b> ~IDR558.6 B  DER 0.3 time***	Top line ~IDR4.1 T  <b>Net profit</b> ~IDR750.9 B  DER 0.3 time***	Top line ~IDR5.3 T  <b>Net profit</b> ~IDR1.0 T  DER 0.2time***	Top line ~IDR6.3 T  <b>Net profit</b> ~IDR1.2 T  DER 0.2 time***	Top line ~IDR8.5 T  <b>Net profit</b> ~IDR1.6 T  DER 0.2 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 to Enim & Lahat 2. Loading facilities 3. Conveyor	<b>Capex ~IDR291 B</b> Investment 1. Hauling road to Enim & Lahat 2. Loading facilities 3. Conveyor	<b>Capex ~IDR172 B</b> Investment 1. Hauling road to Enim & Lahat 2. Loading facilities 3. Conveyor	-	-

\* Actual

\*\* Latest outlook

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

# OUR TARGETS ACHIEVEMENT IN 9M 2023

No	Indicator			Unit	2023 a	9M 2023 b	Achievement b/a
					Target	Actual	%
1	Operational	Service	Unloading train	mio MT	12.4	9.2	74.2
			Loading barge	mio MT	10.8	6.2	57.9
		Coal Sales	In-house & third parties	mio MT	2.8	1.7	59.8
		In-house TBBE	Overburden removal	mio Bcm	3.0*	2.0	66.4
			Coal getting	mio MT	1.3*	0.9	71.6
2	Financial	Profitability	Operating revenue	trillion IDR	3.2	1.8	57.5
			Gross profit	bio IDR	761.3	434.3	57.1
			Net profit	bio IDR	558.6	285.2	51.0
		Capital Expenditure	Capex	bio IDR	350.0	155.7	44.5

On average, the Company has achieved **64.0% of this year target.**

\*Revised target

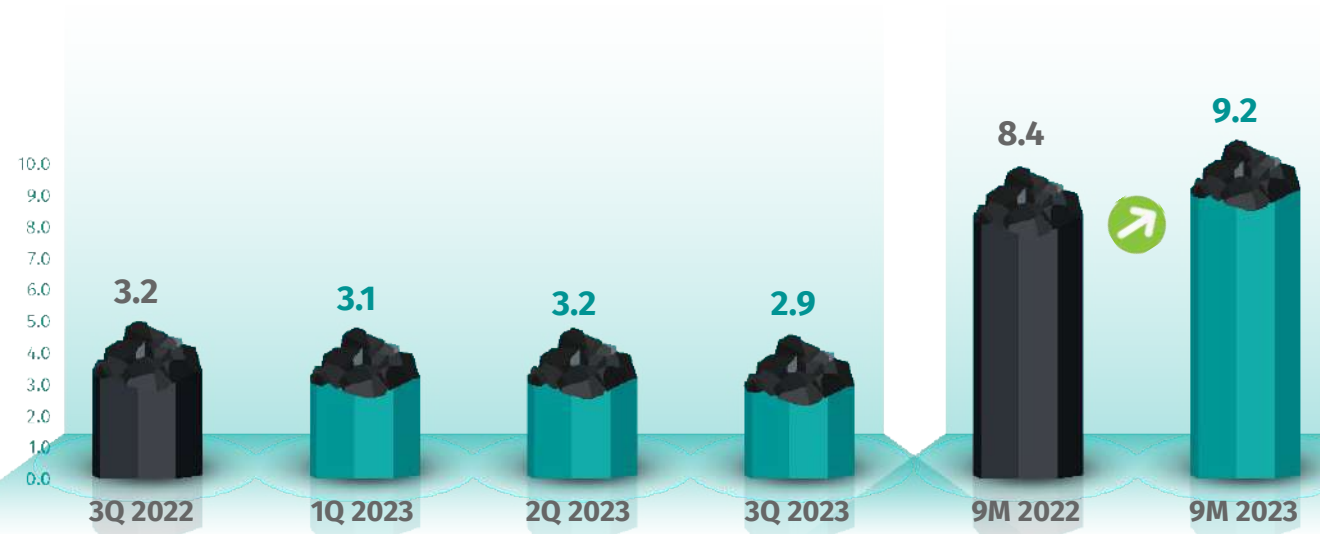
# CHAPTER 3

# OPERATIONAL PERFORMANCE



# COAL SERVICES SEGMENT – UNLOADING TRAIN

↑ YTD9M 2023: **9.7% YoY**

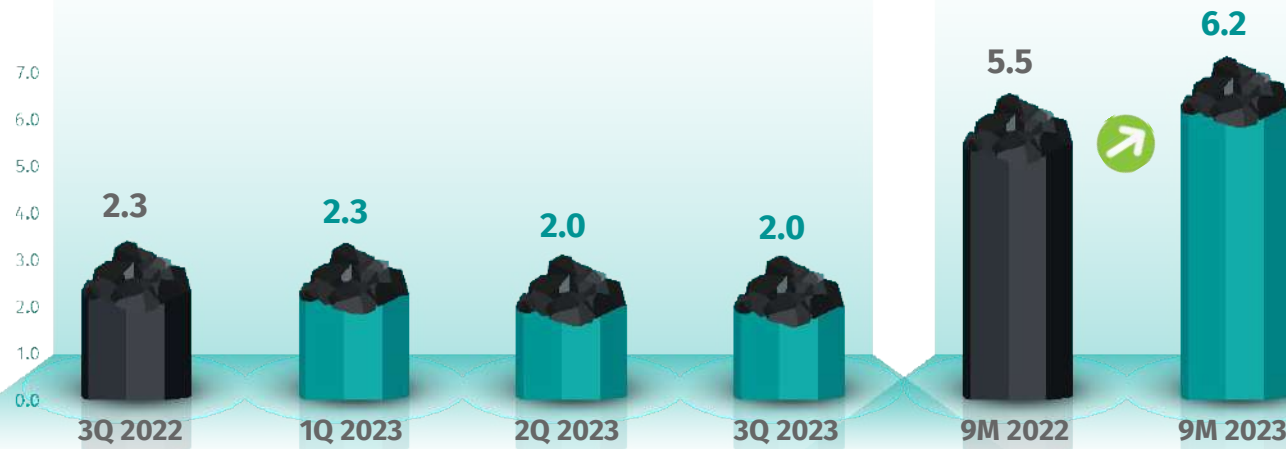


in million MT

The Company has achieved **74.2% of this year target**.

# COAL SERVICES SEGMENT – LOADING BARGE

↑ YTD9M 2023: **14.5% YoY**



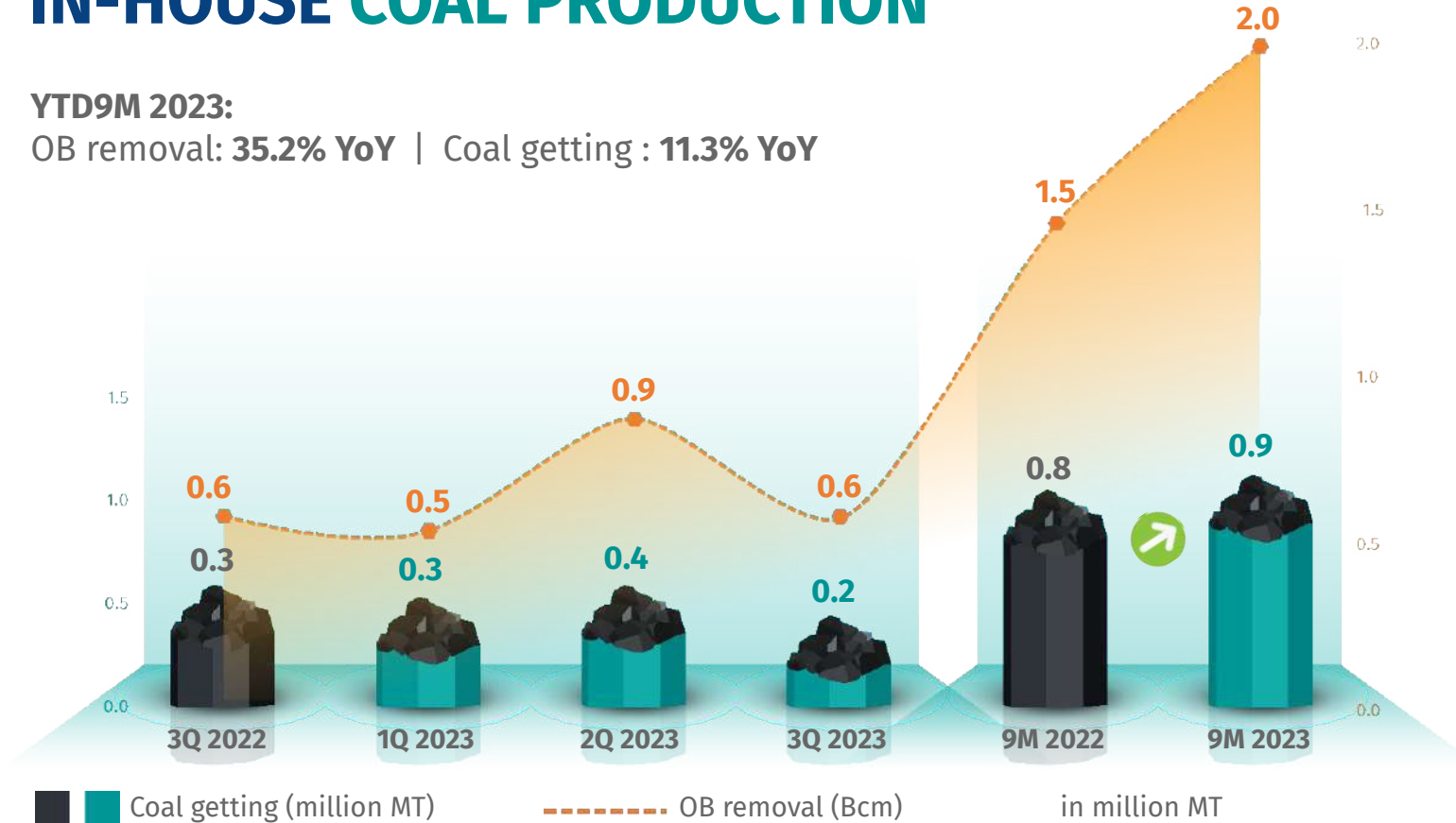
in million MT

The Company has achieved **57.9% of this year target**.

# IN-HOUSE COAL PRODUCTION

YTD9M 2023:

OB removal: 35.2% YoY | Coal getting : 11.3% YoY

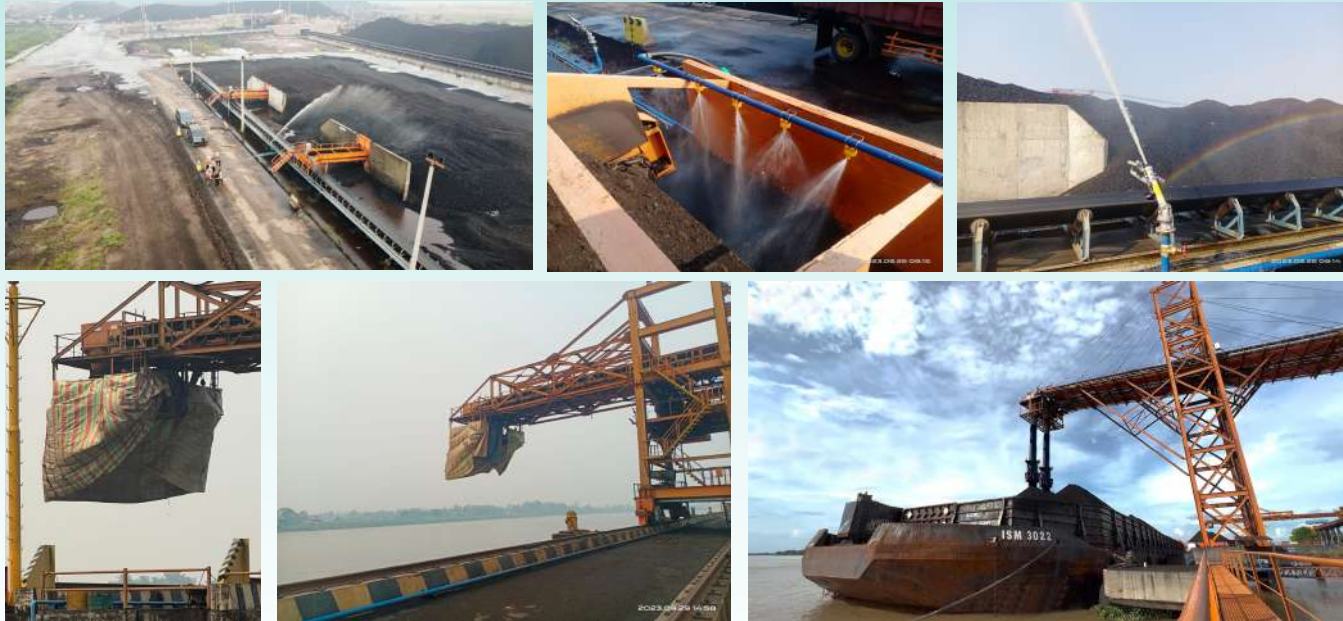


RMKE's in-house mine, PT Truba Bara Banyu Enim (TBBE), **produced 900.8K MT of coal**, increased by **11.3% YoY** and contributed **53.8% to the total coal sales volume**. The Company has achieved **42.9% of this year target**.

RMKE is optimistic to boost in-house production following fulfilling administrative sanctions to the Ministry of Environment and Forestry (KLHK).

# CORPORATE SOCIAL RESPONSIBILITY (CSR)

## 1. Operational Improvements



Operational improvements to reduce dust by using a spray gun, watering and upgrading the telescopic chute. Currently, RMKE uses a casing for dust protection when loading coal onto barges.

## 2. Charity

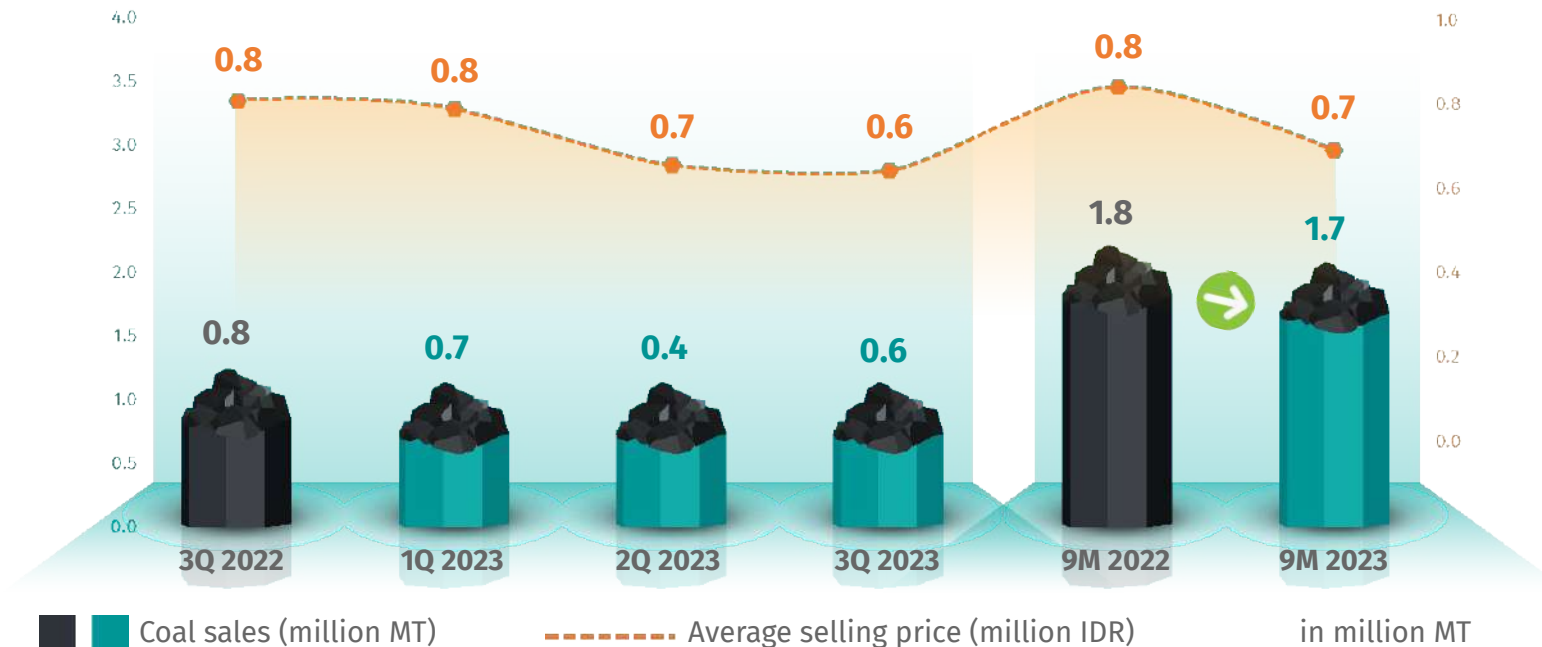


RMKE develops education and agricultural activities in Selat Punai

# COAL SALES SEGMENT

## YTD9M 2023

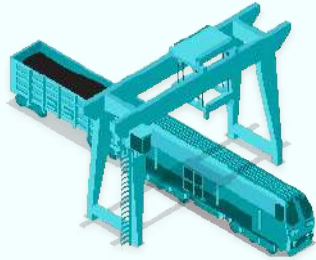
Coal sales volume: **(7.2%) YoY** | Average selling price: **(16.9%) YoY**



The operational performance from coal sales segment is decrease as the coal prices normalized by **(16.9%) YoY** until September 2023, but the performance of this segment was still supported by the growth in coal sales volume of 3Q 2023 so that the YTD9M 2023 slightly decreased by (7.2%) YoY. The Company has achieved **59.8% of this year target**.

# OPERATIONAL EFFICIENCY INDICATOR IN 9M 2023

**Train unloading time  
(hour)**



9M 2022

**04:06**

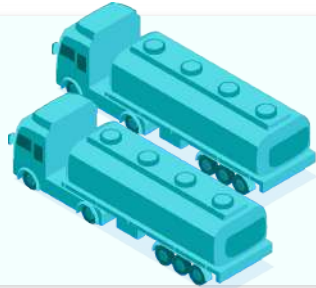
9M 2023

**03:25**

Efficiency

**(00:41)**

**Fuel ratio  
(MT/liter)\***



9M 2022

**0.91**

9M 2023

**0.88**

Efficiency

**(0.03)**

*\* per MT loading barge*

# CHAPTER 4

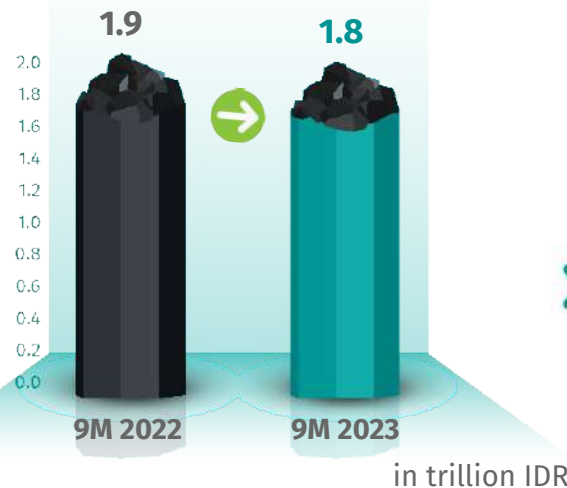
# FINANCIAL PERFORMANCE



# OPERATING REVENUE IS SUPPORTED BY SERVICES SEGMENT

## Operating Revenue

➔ YTD9M 2023:  
(3.4%) YoY



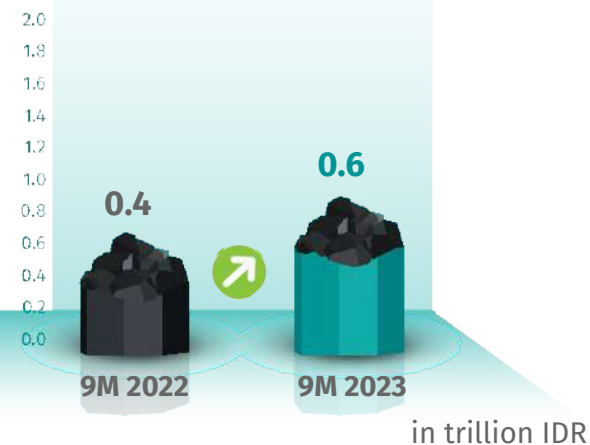
## Coal Sales Segment

➔ YTD9M 2023:  
(19.5%) YoY



## Coal Services Segment

⬆ YTD9M 2023:  
59.1% YoY



Operating revenues contribution: **66.3% coal sales** and **33.7% coal services**.

- The achievement of services segment was supported by the rise in the volume of unloading train and loading barge which grew significantly by **9.7% YoY** and **14.5% YoY**, respectively. The unloading train and loading barge have reached **9.2 million MT** and **6.2 million MT** until September 2023, respectively. These operational performance boosted operating revenues from services segment by **59.1% YoY**
  - Revenue from the coal sales segment decreased due to the contraction of coal volume and price (7.2%) YoY and (16.9%) YoY, respectively.
- The Company has achieved **57.5% of the total target 2023**

# HIGHER GROSS PROFIT MARGIN

## Gross Profit

➔ YTD9M 2023:  
(0.4%) YoY



■ Gross profit

## Coal Sales Segment

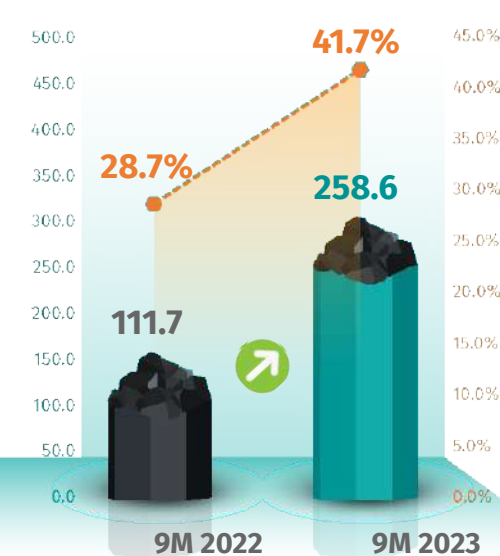
➔ YTD9M 2023:  
(45.8%) YoY



----- Gross profit margin (%)

## Coal Services Segment

⬆ YTD9M 2023:  
131.5% YoY



in billion IDR

## Gross profit margin by segment

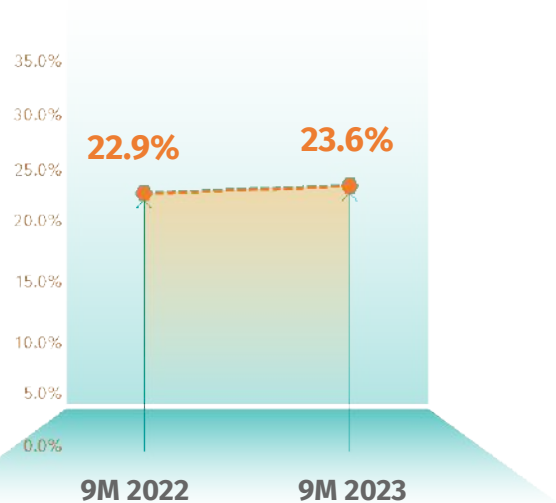
- Coal sales **14.4%**
- Coal services **41.7%**

Gross profit slightly decreased by (0.4%) YoY but booked **higher gross profit margin 23.6%** due to improving services segment which had **grown by 1.3 times** until September 2023. Based on contribution, coal sales & services contributed **40.5%** and **59.5%** respectively, to total gross profit. The Company has achieved **57.1% of the total target 2023**.

# HIGHER GROSS PROFIT MARGIN

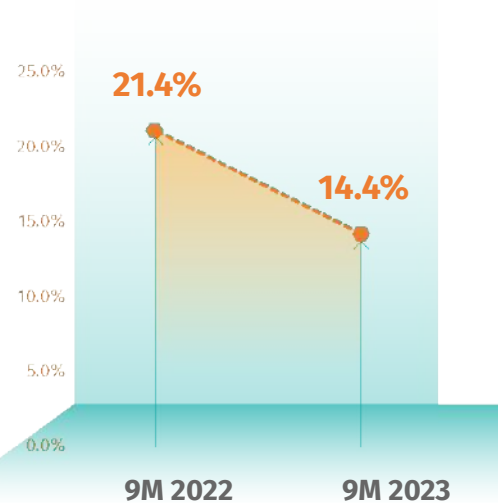
## Gross Profit

➔ YTD9M 2023:  
(0.4%) YoY



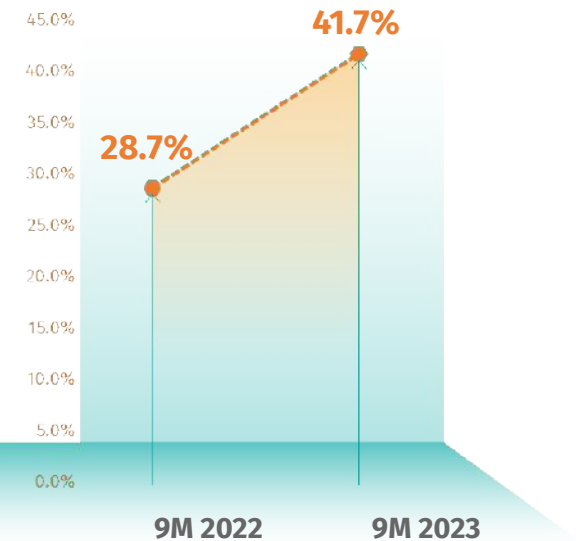
## Coal Sales Segment

➔ YTD9M 2023:  
(45.8%) YoY



## Coal Services Segment

⬆ YTD9M 2023:  
131.5% YoY



■ Gross profit

----- Gross profit margin (%)

in billion IDR

## Gross profit margin by segment

- Coal sales **14.4%**
- Coal services **41.7%**

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# MAINTAINING MARGIN AMID PRICE NORMALIZATION

## Net Profit

↓ YTD9M 2023:  
(3.8%) YoY



## Net profit margin hovers at 15%:

Despite of the coal price normalization, the net profit margin only inched down by 10 bps YoY. The higher profit margin from coal services segment at 42.9% (previously 32% in 9M 2022) served as cushion from the coal price normalization. Thus, the Company recorded a consolidated net profit of **IDR285.2 billion or slightly decreased by (3.8%) YoY** for 9M 2023.

RMKE is optimistic to improve operational and financial performance following fulfilling administrative sanctions to the Ministry of Environment and Forestry (KLHK).

Based on contribution, coal sales & services contributed **15%** and **85%** respectively, to total earning before tax.

The Company has achieved **51.0% of the total target 2023**.

# MAINTAINING MARGIN AMID PRICE NORMALIZATION

## Net Profit

↓ YTD9M 2023:  
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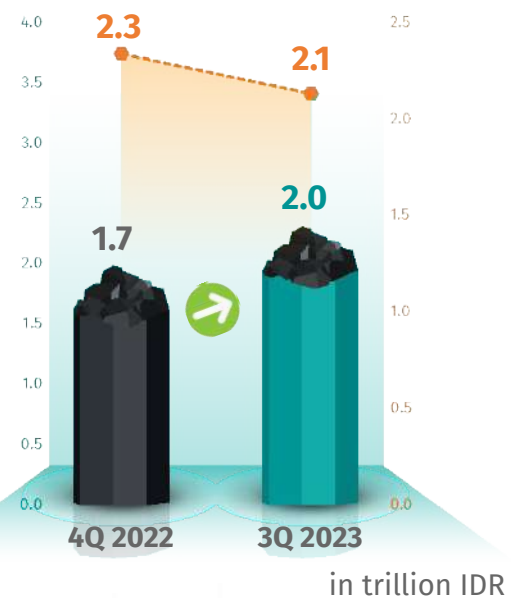
Based on contribution, coal sales & services contributed **15%** and **85%** respectively, to total earning before tax.

The Company has achieved **51.0% of the total target 2023**.

# SOLID BALANCE SHEET MEETS CREDIT COVENANTS

## Asset

↑ YTD9M 2023:  
20.3% YoY

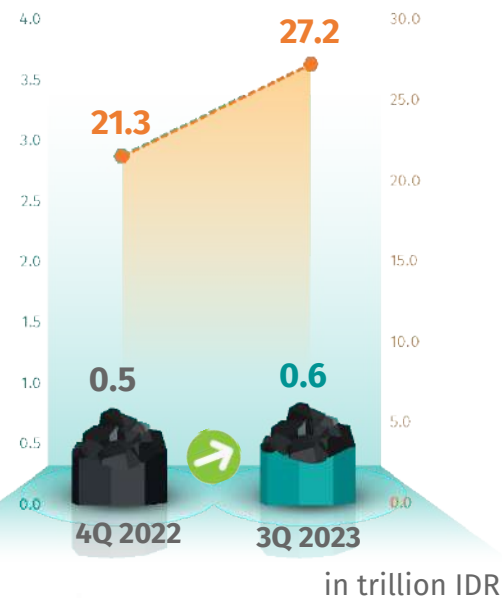


■ Asset

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

## Liability

↑ YTD9M 2023:  
18.4% YoY

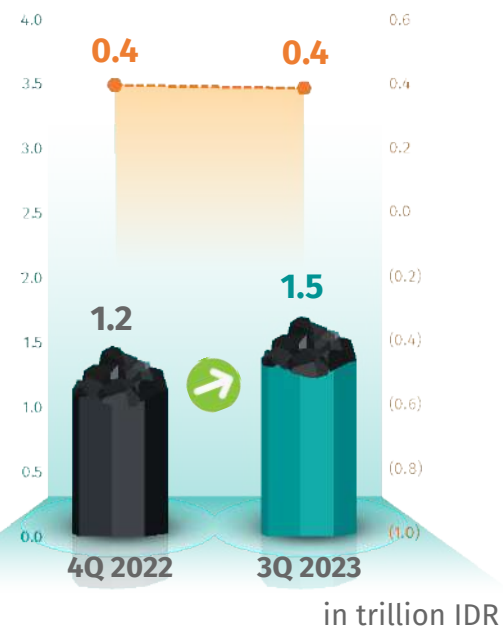


■ Liability

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

## Equity

↑ YTD9M 2023:  
21.1% YoY



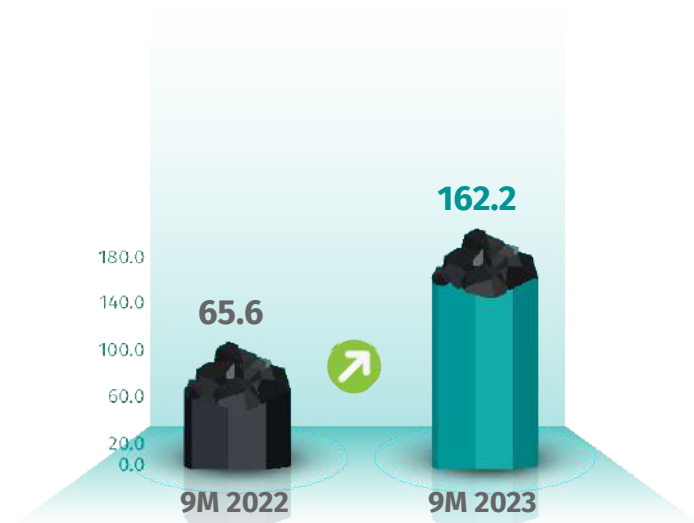
■ Equity

----- DER (max 1.2 time)

# MANAGING HEALTHY CASH FLOW

## Cash Flow from Operating

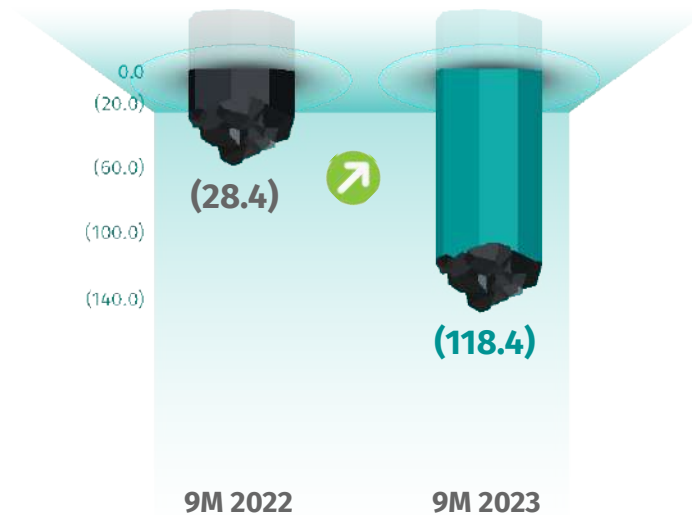
↑ YTD9M 2023:  
147.2% YoY



Cash from operating activities increased by 147.2% YoY, in line with the increasing contribution of the service segment which maintained stable cash.

## Cash Flow from Investing

↑ YTD9M 2023:  
317.3% YoY



Cash from investing activities increased by 317.3% YoY mainly due to capital expenditure for conveyor & crusher, hauling road & bridge as well as land acquisition.

## Cash Flow from Financing

↓ YTD9M 2023:  
(83.5%) YoY



Cash from financing activities decreased by (83.5%) YoY mainly due to the payment of long term debt.

in billion IDR

# CHAPTER 5

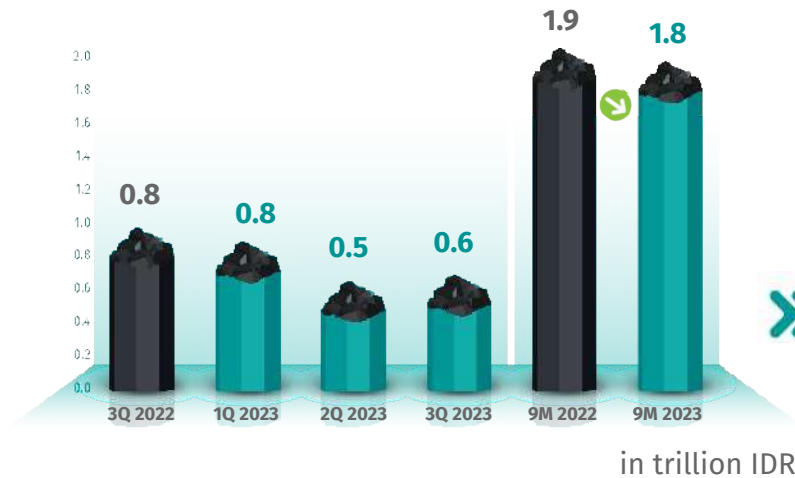
# APPENDIX



# OPERATING REVENUE IS SUPPORTED BY SERVICES SEGMENT

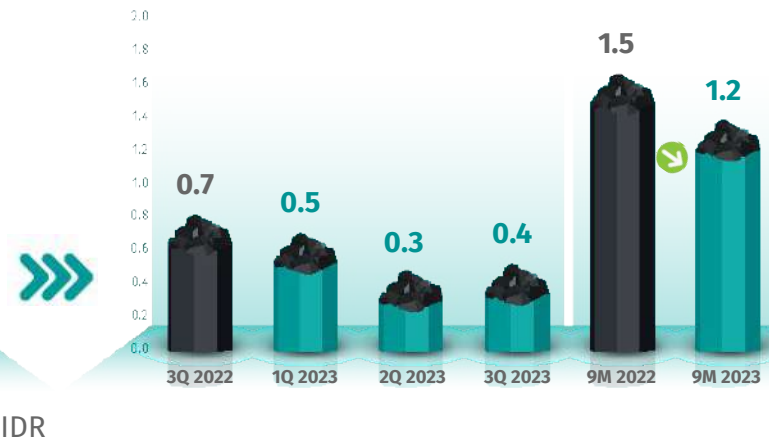
## Operating Revenue

➔ YTD9M 2023:  
(3.4%) YoY



## Coal Sales Segment

➔ YTD9M 2023:  
(19.5%) YoY



## Coal Services Segment

⬆ YTD9M 2023:  
59.1% YoY



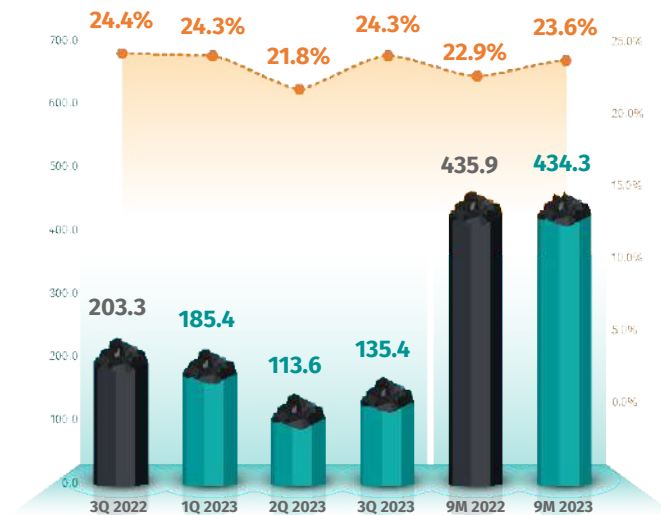
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- Revenue from the coal sales segment decreased due to the contraction of coal volume and price (7.2%) YoY and (16.9%) YoY, respectively. The Company has achieved **57.5% of the total target 2023**.

# HIGHER GROSS PROFIT MARGIN

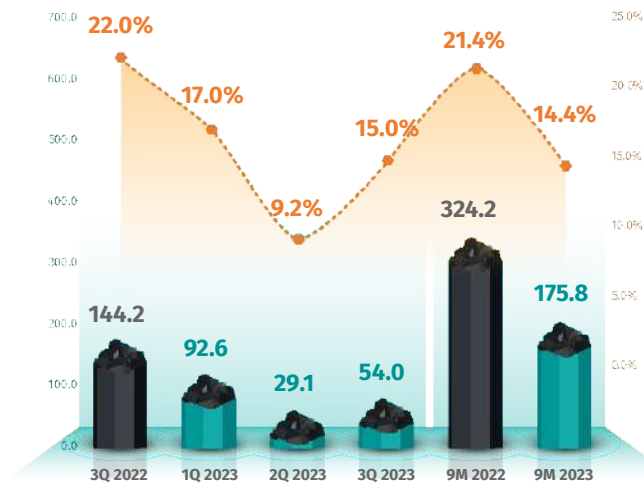
## Gross Profit

➔ YTD9M 2023: (0.4%) YoY



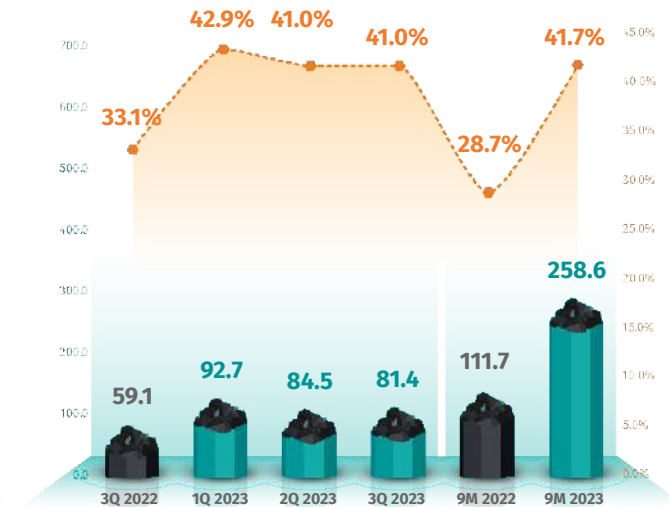
## Coal Sales Segment

⬇ YTD9M 2023: (45.8%) YoY



## Coal Services Segment

⬆ YTD9M 2023: 131.5% YoY



■ Gross profit

----- Gross profit margin (%)

in billion IDR

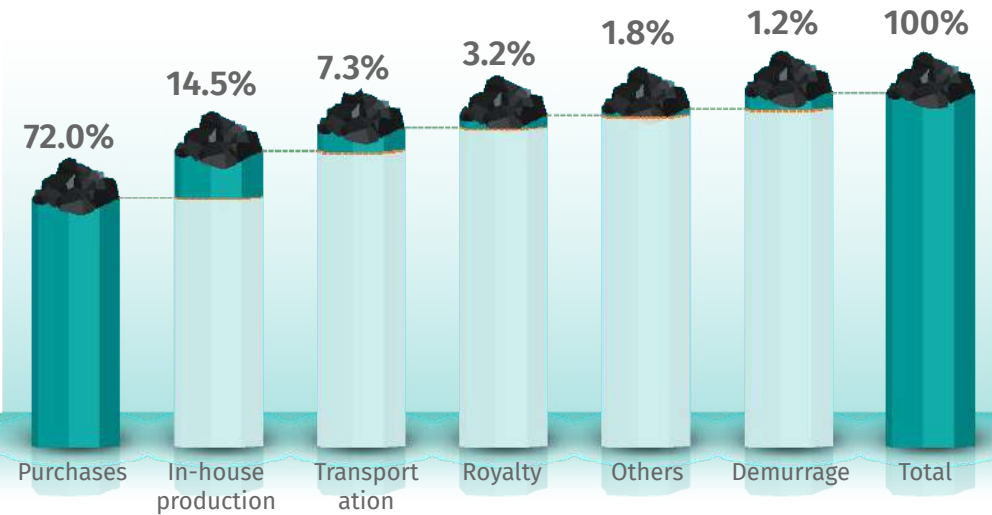
## Gross profit margin by segment

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Gross profit slightly decreased by (0.4%) YoY but booked **higher gross profit margin 23.6%** due to improving services segment which had **grown by 1.3 times** until September 2023. Based on contribution, coal sales & services contributed **40.5%** and **59.5%** respectively, to total gross profit. The Company has achieved **57.1% of the total target 2023**.

# COST OF REVENUES CONTRIBUTION

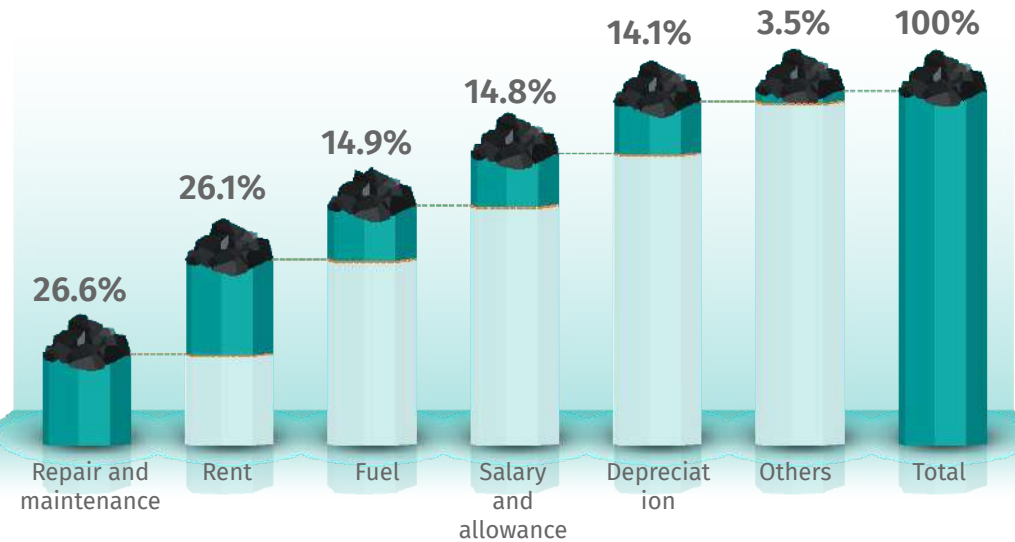
## Coal Sales Segment



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

- coal purchases,
- in-house production
- transportation

## Coal Services Segment



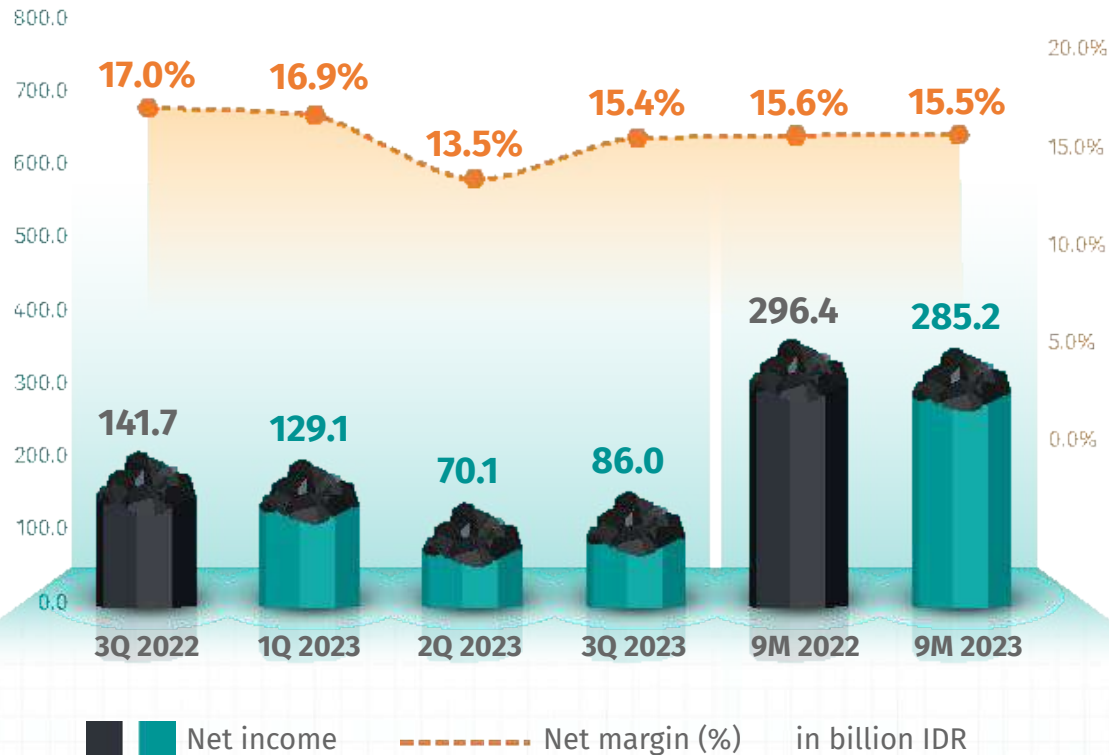
The cost of revenues from coal services segment, mostly contributed by:

- repair & maintenance
- rental
- fuel

# MAINTAINING MARGIN AMID PRICE CORRECTION

## Net Profit

↓ YTD9M 2023:  
(3.8%) YoY



### Net profit margin hovers at 15%:

Despite of the coal price normalization, the net profit margin only inched down by 10 bps YoY. The higher profit margin from coal services segment at 42.9% (previously 32% in 9M 2022) served as cushion from the coal price normalization. Thus, the Company recorded a consolidated net profit of **IDR285.2 billion or slightly decreased by (3.8%) YoY** for 9M 2023.

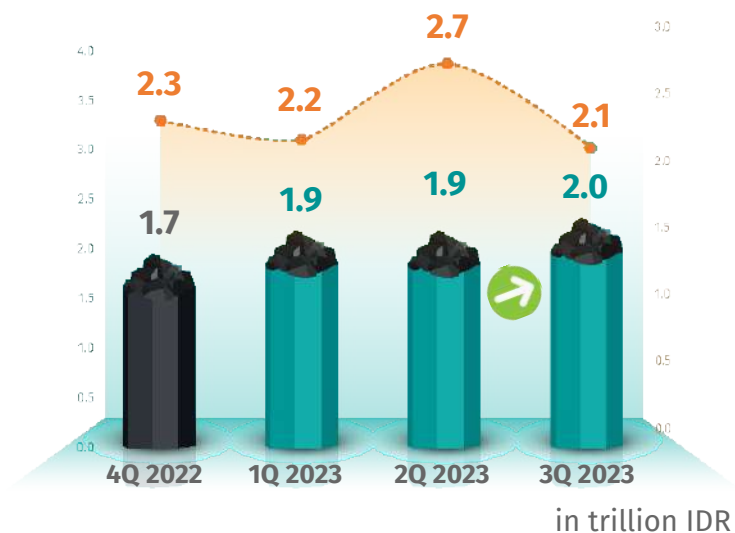
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The Company has achieved **51.0% of the total target 2023**.

# SOLID BALANCE SHEET MEETS CREDIT COVENANTS

## Asset

↑ 3Q 2023:  
20.3% YoY

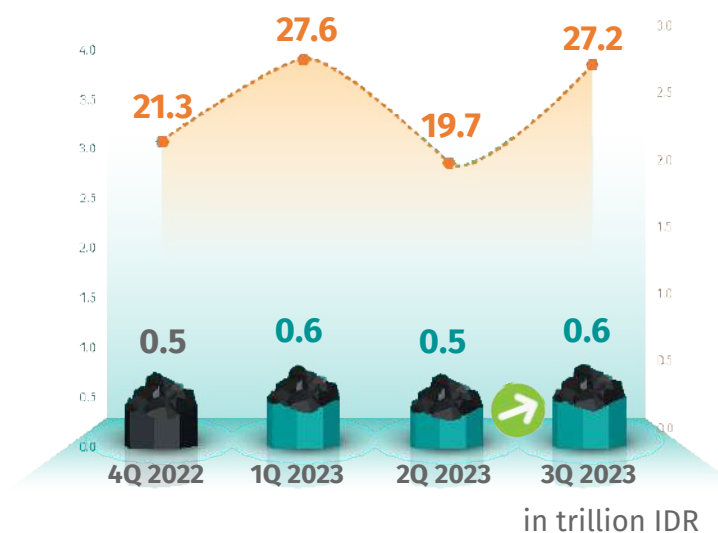


■ Asset

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

## Liability

↑ 3Q 2023:  
18.4% YoY

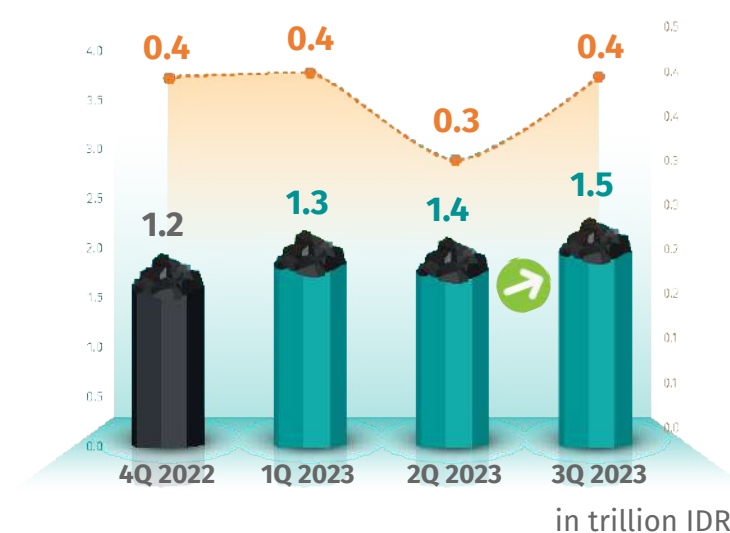


■ Liability

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

## Equity

↑ 3Q 2023:  
21.1% YoY



■ Equity

----- DER (max 1.2 time)

# MANAGING HEALTHY CASH FLOW

## Cash Flow from Operating

↑ YTD9M 2023:  
147.2% YoY

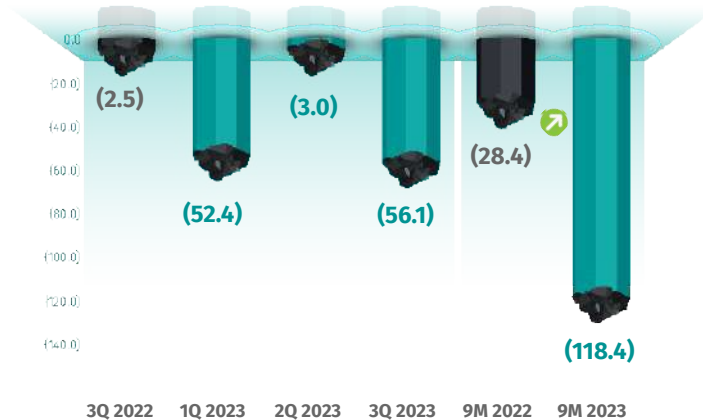


in billion IDR

Cash from operating activities increased by 147.2% YoY, in line with the increasing contribution of the service segment which maintained stable cash.

## Cash Flow from Investing

↑ YTD9M 2023:  
317.3% YoY

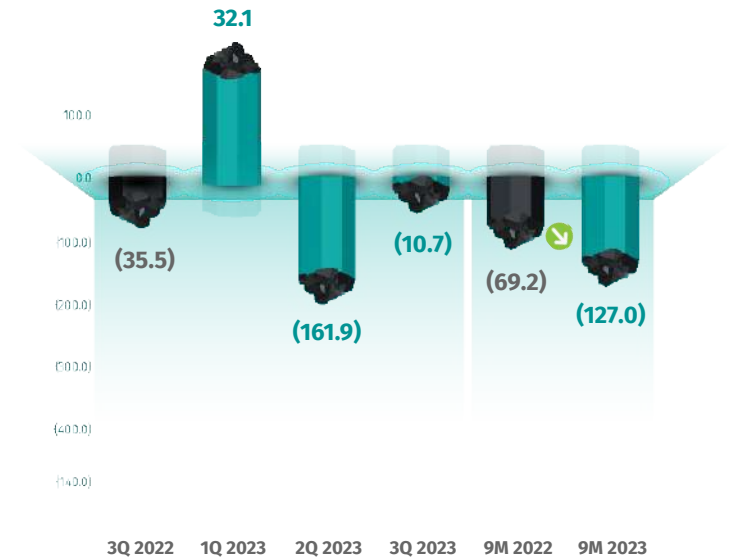


in billion IDR

Cash from investing activities increased by 317.3% YoY mainly due to capital expenditure for conveyor & crusher, hauling road & bridge as well as land acquisition.

## Cash Flow from Financing

↓ YTD9M 2023:  
(83.5%) YoY



in billion IDR

Cash from financing activities decreased by (83.5%) YoY, mainly due to the payment of long term debt.

# CONSOLIDATED OPERATIONAL PERFORMANCE

( in metric ton, unless stated otherwise)

INDICATOR	3Q 2022	1Q 2023	2Q 2023	3Q 2023	Chg (%)	9M 2022	9M 2023	Chg (%)
<b>COAL SALES</b>								
Coal sales	802,519.4	719,284.6	402,451.3	553,856.3	(31.0)	1,805,222.8	1,675,592.3	(7.2)
Average selling price	812,017.0	759,929.5	650,621.8	646,250.9	(20.4)	834,929.3	693,863.5	(16.9)
<b>COAL PRODUCTION</b>								
OB removal (Bcm)	576,831.4	527,937.1	877,409.7	588,033.8	1.9	1,474,513.7	1,993,380.5	35.2
Coal getting	348,240.0	303,587.3	368,241.6	228,987.7	(34.2)	809,405.0	900,816.6	11.3
<b>COAL SERVICES</b>								
<b>Unloading train</b>	<b>3,237,521.0</b>	<b>3,116,581.0</b>	<b>3,215,931.0</b>	<b>2,870,377.8</b>	<b>(11.3)</b>	<b>8,385,592.0</b>	<b>9,202,889.8</b>	<b>9.7</b>
<b>Loading barge</b>	<b>2,315,262.0</b>	<b>2,257,639.2</b>	<b>2,006,020.0</b>	<b>1,985,856.6</b>	<b>(14.2)</b>	<b>5,458,517.0</b>	<b>6,249,515.8</b>	<b>14.5</b>
<b>Hauling</b>	<b>2,231,321.6</b>	<b>2,125,631.6</b>	<b>2,256,765.4</b>	<b>2,039,437.8</b>	<b>(8.6)</b>	<b>5,657,093.7</b>	<b>6,421,834.9</b>	<b>13.5</b>
Man hours (hour)	673,304	725,967	756,479	841,928	25.0	1,897,064	2,324,374	22.5
Ship (number of ship)	305	290	260	248	(18.7)	724	798	10.2
Unloading train (train set)	1,238	1,186	1,227	1,108	(10.5)	3,243	3,521	8.6
Unloading train time (hour)	4:08	3:22	3:24	3:29	(00:38)	4:06	3:25	(00:41)
Trainset station standby time (hour)	7:03	7:07	6:36	6:58	(00:04)	7:40	6:54	(00:46)
Fuel usage (liter)	1,958,829	1,928,715	1,838,571	1,749,171	(10.7)	4,974,967	5,516,457	10.9
Fuel ratio (MT/liter)	0.85	0.85	0.92	0.88	4.1	0.91	0.88	(3.2)

# CONSOLIDATED STATEMENTS OF PROFIT (LOSS)

(currency in billion IDR, unless stated otherwise)

INDICATOR	3Q 2022	1Q 2023	2Q 2023	3Q 2023	Chg (%)	9M 2022	9M 2023	Chg (%)
<b>REVENUES</b>								
Coal Sales	654.7	545.7	314.7	359.4	(45.1)	1,515.0	1,219.8	(19.5)
Services	178.5	216.2	206.0	198.3	11.0	389.9	620.5	59.1
<b>Total Operating Revenues</b>	<b>833.2</b>	<b>761.9</b>	<b>520.7</b>	<b>557.7</b>	<b>(33.1)</b>	<b>1,905.0</b>	<b>1,840.3</b>	<b>(3.4)</b>
<b>EXPENSES</b>								
COGS Coal Sales	(510.5)	(453.0)	(285.7)	(305.4)	(40.2)	(1,190.8)	(1,044.1)	(12.3)
COGS Services	(119.4)	(123.5)	(121.5)	(116.9)	(2.1)	(278.2)	(361.9)	30.1
<b>Total COGS</b>	<b>(629.9)</b>	<b>(576.5)</b>	<b>(407.2)</b>	<b>(422.3)</b>	<b>(33.0)</b>	<b>(1,469.1)</b>	<b>(1,406.0)</b>	<b>(4.3)</b>
G&A	(14.2)	(13.7)	(15.7)	(20.1)	40.9	(39.5)	(49.5)	25.2
Finance cost	(7.2)	(5.1)	(5.2)	(5.7)	(20.1)	(22.5)	(16.0)	(28.6)
Income Tax Expenses	(42.5)	(36.4)	(21.3)	(24.6)	(42.0)	(83.5)	(82.4)	(1.4)
<b>PROFITABILITY</b>								
<b>Gross Profit</b>	<b>203.3</b>	<b>185.4</b>	<b>113.6</b>	<b>135.4</b>	<b>(33.4)</b>	<b>435.9</b>	<b>434.3</b>	<b>(0.4)</b>
EBIT	189.1	171.7	97.9	115.3	(39.0)	396.4	384.9	(2.9)
EBT	184.2	165.6	91.4	110.6	(39.9)	379.9	367.5	(3.3)
<b>Net Income</b>	<b>141.7</b>	<b>129.1</b>	<b>70.1</b>	<b>86.0</b>	<b>(39.3)</b>	<b>296.4</b>	<b>285.2</b>	<b>(3.8)</b>
Comprehensive Income/Loss	141.7	129.1	70.1	86.0	(39.3)	296.4	285.2	(3.8)
EBITDA	203.7	186.8	113.1	135.9	(33.3)	441.4	435.8	(1.3)
Gross Profit Margin (%)	24.4	24.3	21.8	24.3	(0.1)	22.9	23.6	0.7
Net Margin (%)	17.0	16.9	13.5	15.4	(1.6)	15.6	15.5	(0.1)

# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2022	1Q 2023	2Q 2023	3Q 2023	Chg (%)
<strong>ASSETS</strong>					
Current Assets	780.0	950.3	944.3	1,023.1	31.2
Non Current Assets	896.8	941.7	922.8	995.0	10.9
Total Asset	<strong>1,676.8</strong>	<strong>1,892.0</strong>	<strong>1,867.1</strong>	<strong>2,018.1</strong>	<strong>20.3</strong>
<strong>LIABILITIES</strong>					
Current Liabilities	333.4	437.1	347.4	483.6	45.0
Non Current Liabilities	136.7	119.1	113.9	73.3	(46.4)
Total Liabilities	<strong>470.2</strong>	<strong>556.2</strong>	<strong>461.3</strong>	<strong>556.9</strong>	<strong>18.4</strong>
<strong>EQUITY</strong>					
Equity	<strong>1,206.7</strong>	<strong>1,335.8</strong>	<strong>1,405.9</strong>	<strong>1,461.2</strong>	<strong>21.1</strong>
Total Liabilities & Equity	<strong>1,676.8</strong>	<strong>1,892.0</strong>	<strong>1,867.1</strong>	<strong>2,018.1</strong>	<strong>20.3</strong>

# RMKE MEETS THE MINIMUM REQUIREMENTS OF CREDIT COVENANT

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2022	1Q 2023	2Q 2023	3Q 2023	Chg (%)
<b>FINANCIAL DEBT</b>					
Short Term Bank Loans	2.3	79.2	56.2	152.4	6,643.7
Current Maturity Long Term Liabilities				0.0	
Bank Loan	106.8	109.4	78.8	64.5	(39.6)
Consumer Financing Payables	3.2	2.4	5.2	1.8	(42.2)
Lease Liabilities	0.1	0.1	0.1	0.1	0.0
Long Term Liabilities Net Of Current Maturities				0.0	
Bank Loan	97.1	69.5	62.0	52.3	(46.2)
Consumer Financing Payables	7.5	6.5	2.2	4.3	(43.6)
Lease Liabilities	0.2	0.2	0.2	0.2	0.0
<b>Total Financial Debt</b>	<b>217.1</b>	<b>267.1</b>	<b>204.5</b>	<b>275.5</b>	<b>26.9</b>
<b>INDICATOR</b>					
<b>FINANCIAL DEBT SEGMENT</b>					
Short Term Debt	112.3	191.0	140.2	218.8	94.8
Long Term Debt	104.8	76.1	64.3	56.7	(45.9)
<b>Total Financial Debt</b>	<b>217.1</b>	<b>267.1</b>	<b>204.5</b>	<b>275.5</b>	<b>26.9</b>
<b>COVENANT</b>					
EBITDA ratio (min 1 time)	21.30	27.57	19.66	27.17	
DER (max 1.2 time)	0.39	0.42	0.33	0.38	
Current ratio (min 1 time)	2.34	2.17	2.72	2.12	

Short Term Debt  
**79.4%**

Long Term Debt  
**20.6%**

# CONSOLIDATED STATEMENTS OF CASH FLOW

(currency in billion IDR, unless stated otherwise)

INDICATOR	3Q 2022	1Q 2023	2Q 2023	3Q 2023	Chg (%)	9M 2022	9M 2023	Chg (%)
<b>CASH FLOW</b>								
Cash Flows From Operating	29.9	20.4	71.9	69.9	134.2	65.6	162.2	147.2
Cash Flows From Investing Activities	(2.5)	(52.4)	(3.0)	(56.1)	2,127.6	(28.4)	(118.4)	317.3
Cash Flows From Financing Activities	(35.5)	32.1	(161.9)	(10.7)	69.8	(69.2)	(127.0)	(83.5)
Net Increase In Cash And Cash Equivalents	(8.2)	0.2	(93.1)	3.1	138.2	(32.0)	(83.2)	160.3
Cash And Cash Equivalents At Beginning Of Year	1.8	64.9	65.1	(16.6)	(1,017.1)	25.6	64.9	153.8
Cash And Cash Equivalents At End Of Period	(6.4)	65.1	(28.0)	(13.4)	(110.0)	(6.4)	(18.3)	186.6
<b>Cash On Hand And In Banks</b>	<b>14.3</b>	<b>79.3</b>	<b>24.6</b>	<b>19.1</b>	<b>33.3</b>	<b>14.3</b>	<b>19.1</b>	<b>33.3</b>
Overdraft	(20.7)	(14.2)	(52.6)	(32.5)	57.0	(20.7)	(37.4)	80.6



# Thank You



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