



# CORPORATE PRESENTATION

1Q 2024 RESULT ANNOUNCEMENT

**PT RMK ENERGY TBK  
[RMKE]**

**Coal Logistics Solution in South Sumatra**



# DISCLAIMER

*This presentation material was prepared by PT RMK Energy Tbk. (“RMKE”/“Company”) and has not been independently verified. No representation or warranty, express or implied, is made and no reliance is made on the accuracy or completeness of the information presented or contained in this presentation material. The Company and its affiliated companies, and or representatives of the Company are not responsible for any losses arising from the information presented or contained in this presentation material. The information presented or contained in these presentation materials is subject to change without notice and its accuracy is not guaranteed. This presentation material contains statements which are forward-looking statements. These statements include a description of the Company's hopes and expectations in relation to the consolidated results of operations, the Company's future performance, and the potential assets to be acquired by the Company, except for historical matters. In this presentation material, there are words such as “plan”, “will”, “estimate”, “project”, “intend”, or words with similar meaning. Such forward-looking statements do not guarantee future performance and involve risks and uncertainties, and differ from actual results. The Company has no obligation and does not revise any forward-looking statements to reflect future events/conditions.*

*This presentation material is made for informational purposes only and does not constitute or form part of any solicitation, offer or invitation to purchase or subscribe to any securities of the Company in any jurisdiction or form the basis, commitments and contracts of any kind, or any investment decision. Any decision to purchase the Company's securities must be made by seeking appropriate professional advice.*

# CHAPTER 1

# COMPANY PROFILE





# SOUTH SUMATRA HAS ABUNDANT COAL RESERVES

- ▶ The largest coal reserves in Indonesia
- ▶ Strategic location that integrated with logistics railways
- ▶ Low stripping ratio and low production volume



# CHALLENGES IN SOUTH SUMATRA

- ▶ Long hauling mines with expensive tariff
- ▶ Loading and unloading capacity constraints
- ▶ Social friction due to hauling public congestion, traffic accidents, and damaged roads.



## Alternative coal logistics



Railway



Dedicated coal hauling road



# RMK ENERGY PROVIDES AN INTEGRATED COAL LOGISTIC SOLUTIONS IN SOUTH SUMATRA





# 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**



# COAL HAULING ROAD



40 km to  
**Muara Enim\***

40 km to Lahat\*

\*Integrated with **Gunung Megang Station**

RMK Energy is building a dedicated coal hauling road to open access for coal miners in Lahat and Muara Enim (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 KREMASAN 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**



# 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



# 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 Sumatera

03

## EFFICIENT & EFFECTIVE COAL SERVICE SOLUTIONS

**Unloading time/train 3:18 hour\*\*** ; **volume/train 2,800 MT**; more **competitive tariff** than full hauling road

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 0.46 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 2019-2023

\*\* Based on 1Q 2024 performance



# THE IMPLEMENTATION OF GCG IN ALL BUSINESS LINES

## Technology upgrade in controlling coal dust



The addition of big gun sprinklers and water sprayers to spray coal dust suppressant chemicals.



Installation of telescopic chute to reduce dust pollution during coal loading onto barges.



Frequently spraying operational area with water trucks to reduce dust pollution.

## Blue rating\* in environmental management



\*Based on the minister of environment and forestry of the Republic of Indonesia

## Zero Fatalities over the past 7 years





# MANAGEMENT TEAM



**1. Vincent Saputra**  
*President Director*

**2. William Saputra**  
*Operational Director*

**3. Jennifer Angeline**  
*Finance Director*

**4. Sugiyanto Tjoa**  
*Director*



2

1

3

4



## CHAPTER 2

# STRATEGY & TARGET





# CORPORATE STRATEGY



01

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

02

Establishing cooperation with potential mines to increase coal sales volume and services **(Ongoing)**

03

Optimizing collaboration within the RMK Grup Indonesia to improve group performance **(Ongoing)**





04

Looking for opportunities outside South Sumatera **(Ongoing)**



# MAINTAINING SUSTAINABLE PROFIT

## Management Highlight:

SUSTAINABLE PROFITABILITY 	SOLID BALANCE SHEET 	IMPROVING CASH FLOW 	STRONG OPERATIONS 
<b>Operating revenue</b> -23.1% YoY to IDR 585.9Bn	<b>Equity</b> +2.5% to IDR 1.5Tn	<b>Operating</b> +649.7% YoY to IDR 153.0Bn	<b>Coal sales volume</b> +5.7% YoY to 0.8Mn MT
<b>Gross profit</b> -61.4% YoY to IDR 71.5Bn	<b>Financial debt</b> -9.9% to IDR 457.6Bn	<b>Investing</b> -62.0% YoY to IDR -19.9Bn	<b>In-house coal production volume</b> -53.4% YoY to 0.1Mn MT
<b>Net profit</b> -70.8% YoY to IDR 37.8Bn	<b>Financial ratio</b> DER 0.46 time Current ratio 1.86 time EBITDA/finance cost 7.0 time	<b>Financing</b> -439.2% to IDR -109.0Bn	<b>Train unloading volume</b> -39.8% YoY to 1.8Mn MT
<b>EBITDA</b> -63.1% YoY to IDR 68.9Bn			<b>Barge loading volume</b> -27.4% YoY to 1.6Mn MT



# OUR TARGET ACHIEVEMENT IN 1Q 2024

No	Indicator			Unit	2024 a	1Q 2024 b	Achievement b/a
					Target*	Actual	%
1	Operational	Coal Services	Unloading train	mio MT	10.2	1.9	18.4
			<b>Loading barge</b>	<b>mio MT</b>	<b>9.2</b>	<b>1.6</b>	<b>17.8</b>
		Coal Sales	<b>In-house &amp; third parties</b>	<b>mio MT</b>	<b>3.3</b>	<b>0.8</b>	<b>23.0</b>
		In-house mines*	Overburden removal	mio Bcm	6.8	0.5	7.8
			<b>Coal getting</b>	<b>mio MT</b>	<b>2.2</b>	<b>0.1</b>	<b>6.6</b>
2	Financial	Profitability	<b>Operating revenue</b>	<b>trillion IDR</b>	<b>3.3</b>	<b>0.6</b>	<b>17.8</b>
			Gross profit	bio IDR	600.9	71.5	11.9
			<b>Net profit</b>	<b>bio IDR</b>	<b>407.2</b>	<b>37.8</b>	<b>9.3</b>
		Financial Debt	<b>DER</b>	<b>time</b>	<b>0.9</b>	<b>0.46</b>	<b>197.5</b>
		Capital Expenditure	Capex	bio IDR	190.0	37.1	19.5

\*Including mines acquisition outside South Sumatra

1. RMKE's operational and financial performance was significantly impacted by very high rainfall in the first quarter of 2024, however the Company was still able to maintain its sustainable positive financial performance.
2. Next step: RMKE is looking for opportunities outside South Sumatera in purpose to increase in-house volume production to boost RMKE Group performance.



# CHAPTER 3

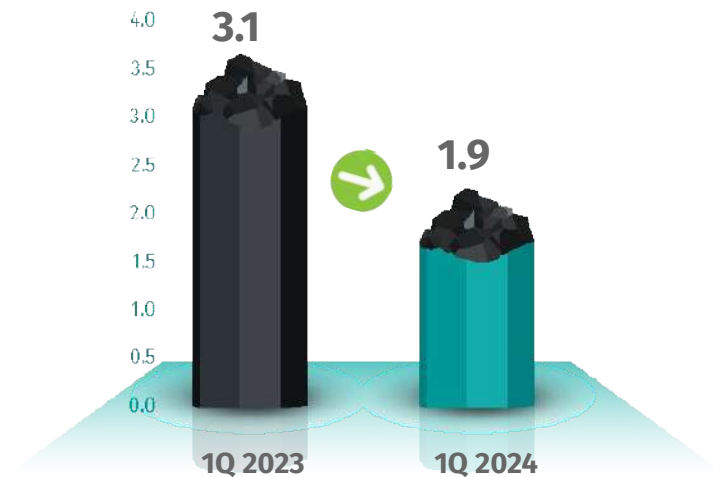
# OPERATIONAL PERFORMANCE



# COAL SERVICE HIT BY RAINFALL

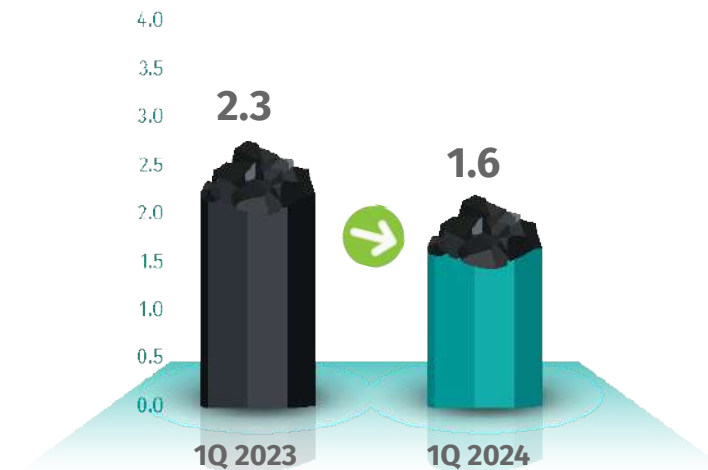
## Train Unloading Volume

▼ -39.8% YoY to 1.9Mn MT



## Barge Loading Volume

▼ -27.4% YoY to 1.6Mn MT



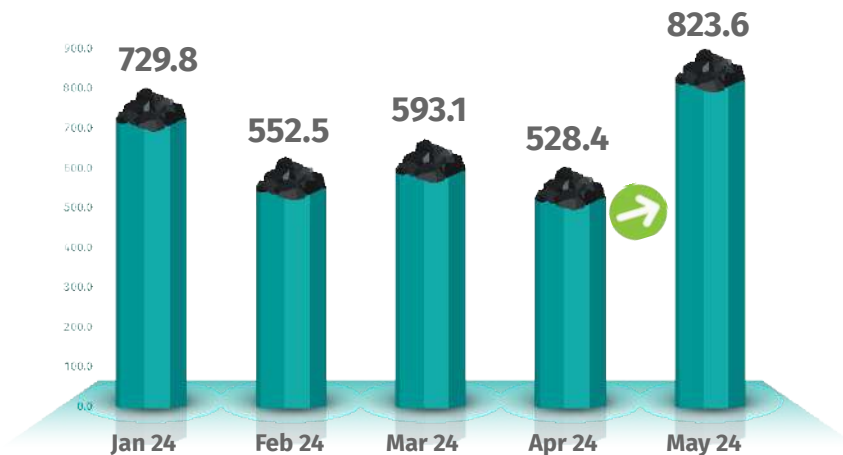
The Company's coal services segment experienced notable declines in both barge and train set operations up to March 2024 due to high rainfall affecting coal production in South Sumatra, thus had a substantial impact on the segment's performance.



# FRIENDLY WEATHER, PERFORMANCE BACK TO NORMAL

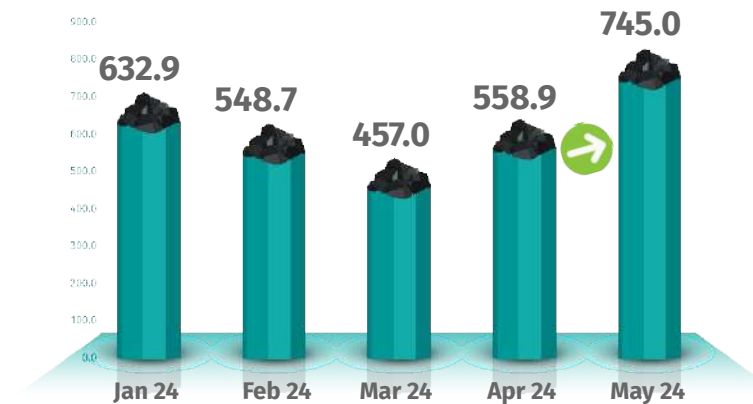
## Train Unloading Volume

▼ May 2024 +55.9% MoM and -27.3% YoY  
5M 2024 -37.7% YoY to 3.2Mn MT



## Barge Loading Volume

▼ May 2024 +33.3% MoM and -4.0% YoY  
5M 2024 -19.7% YoY to 2.9Mn MT



*thousand MT (metric ton)*

This could imply that recent unfavorable weather had been affecting performance in some way, and now that conditions have improved, things are back to normal. In May 2024, train unloading and barge loading volume have recovered and reached the highest volume for the year.

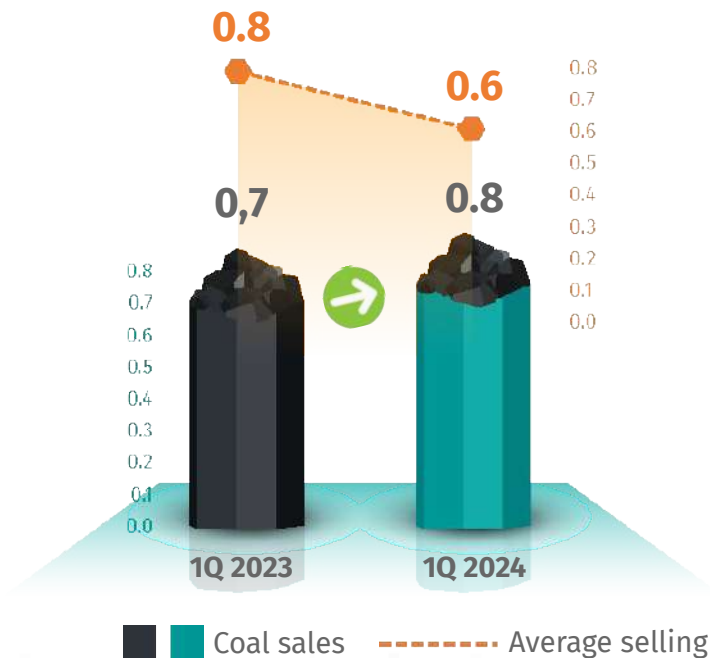
This likely indicates several positive factors, such as improved weather conditions, optimized operational processes, and increased demand for coal.

# SALES VOLUME INCREASE DESPITE PRODUCTION SETBACKS

## Coal Sales Volume & ASP

**Coal sales volume**  
▲ +5.7% YoY to 760K MT

**Average selling price**  
▼ -17.8% YoY to IDR 623.1K

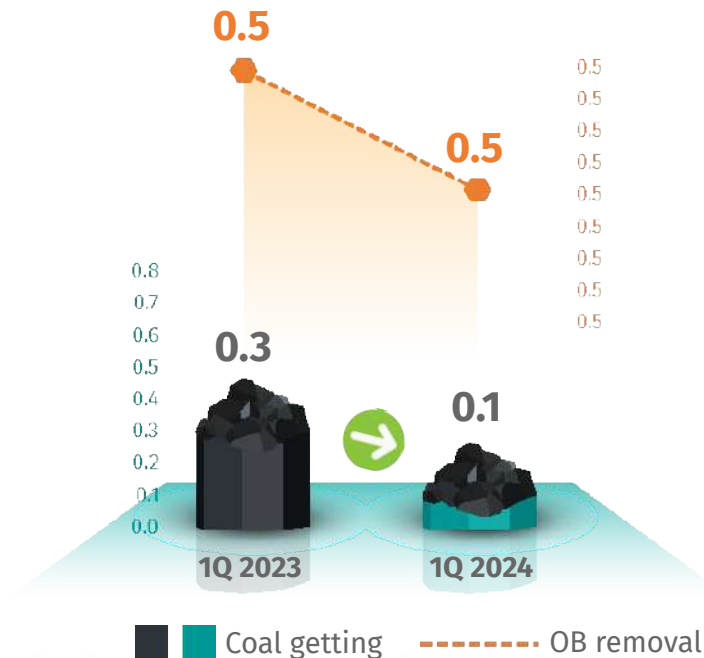


Despite the challenges posed by very high rainfall affecting operational areas and suppressing coal mining production in the first quarter of this year, RMKE recorded growth in coal sales volume. This indicates that the Company managed to navigate the adverse weather conditions effectively and sustain an increase in sales despite the production setbacks.

## In-house Coal Production Volume & OB Removal

**Coal getting**  
▼ -53.4% YoY to 141.5K MT

**OB removal**  
▼ -0.1% YoY to 527.4K MT

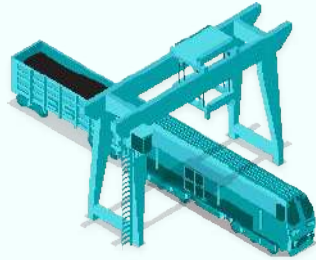


In-house mining production contributed 18.6% to the total coal sales volume, while third-party mining production accounted for a significantly larger share, contributing 81.4%. This distribution highlights the Company's reliance on third-party sources to achieve its sales growth despite operational challenges.



# EFFICIENCY IMPROVEMENTS DESPITE CHALLENGES

**Train unloading time  
(hour)**

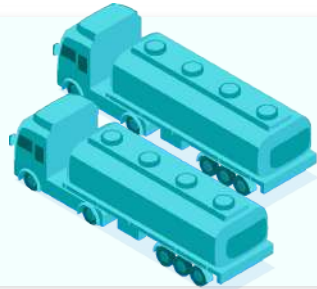


1Q 2023  
**03:22**

1Q 2024  
**03:18**

Efficiency  
**(00:04)**

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



*\* per MT loading barge*

1Q 2023  
**0.85**

1Q 2024  
**0.91**

Efficiency  
**0.05**

Maintaining on-time performance (OTP) for train unloading, while reducing the time by 4 minutes per train compared to the previous year.

The increase in fuel consumption ratio per metric ton (MT) of coal from 0.85 liters/MT to 0.91 liters/MT could be attributed to various factors but mostly due to changes in volume.

# CHAPTER 4

# FINANCIAL PERFORMANCE

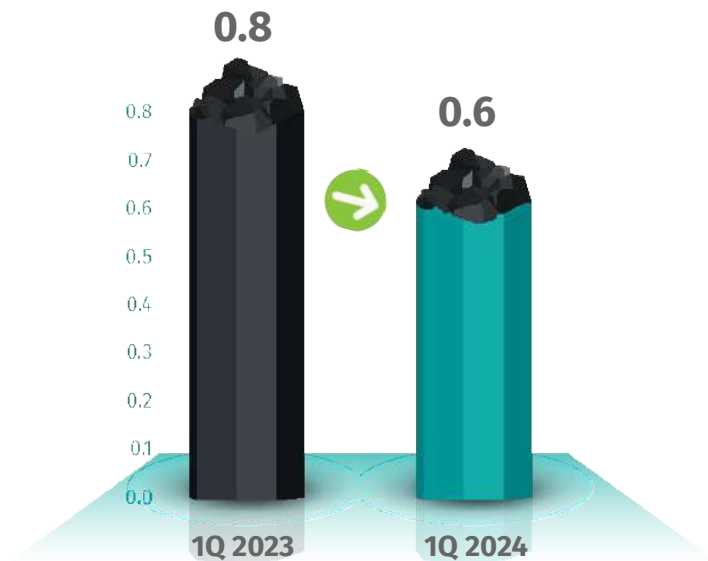




# ALL SEGMENTS EXPERIENCING DECREASES IN REVENUE

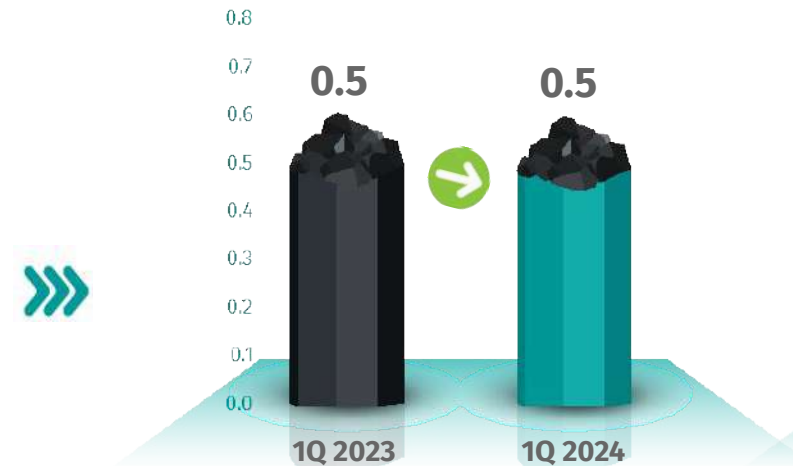
## Operating Revenue

▼ -23.1% YoY to IDR 585.9Bn



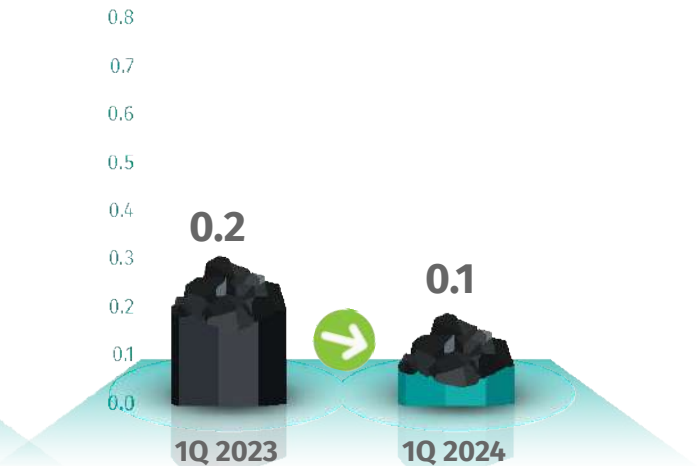
## Coal Sales Segment

▼ -16.0% YoY to IDR 458.3Bn



## Coal Services Segment

▼ -41.0% YoY to IDR 127.6Bn



in billion IDR

## Operating revenues contribution:

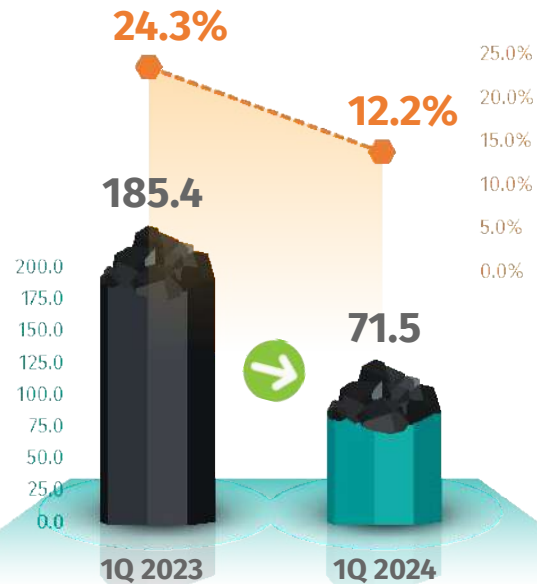
Coal sales segment 78.2%

Coal services segment 21.8%

# ALL SEGMENTS EXPERIENCING DECREASES IN PROFIT MARGIN

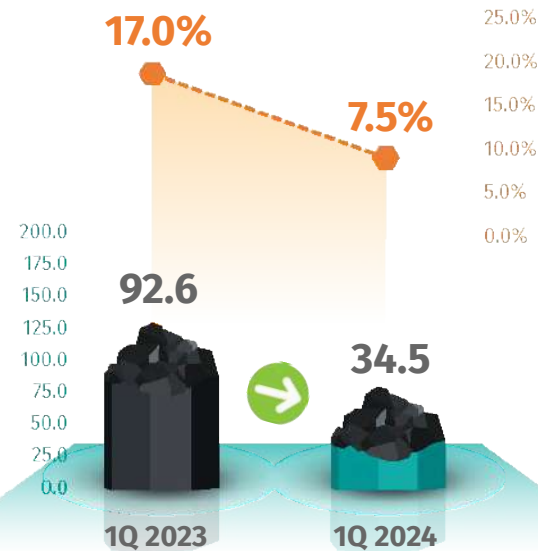
## Gross Profit

▼ -61.4% YoY to IDR 71.5Bn



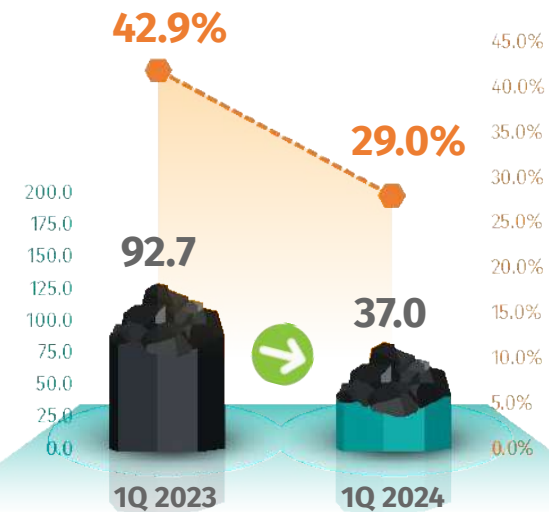
## Coal Sales Segment

▼ -62.7% YoY to IDR 34.5Bn



## Coal Services Segment

▼ -60.1% YoY to IDR 37.0Bn



■ Gross profit — Gross profit margin (%)

in billion IDR

### Gross profit contribution:

Coal sales segment 48.3%

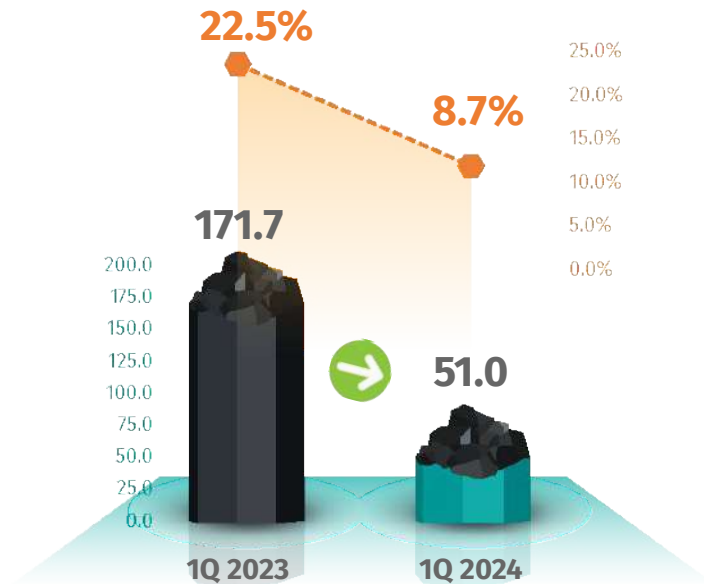
Coal services segment 51.7%



# MAINTAINING PROFITABILITY IN THE FACE OF REVENUE DECLINES

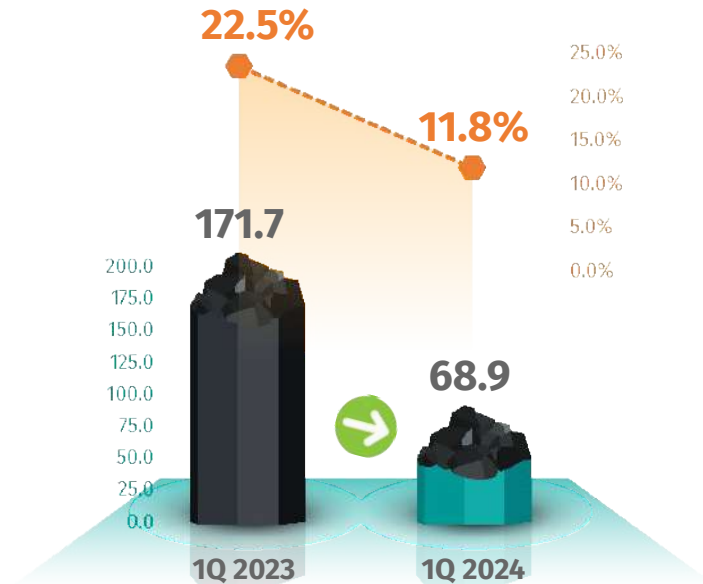
## EBIT

▼ -70.3% YoY to IDR 51.0Bn



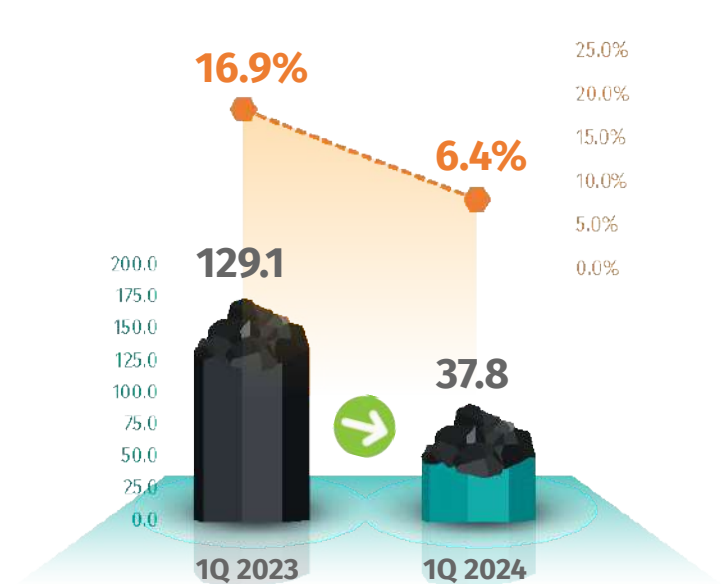
## EBITDA

▼ -63.1% YoY to IDR 68.9Bn



## Net Profit

▼ -70.8% YoY to IDR 37.8Bn



in billion IDR

■ EBIT    - - - - EBIT margin (%)

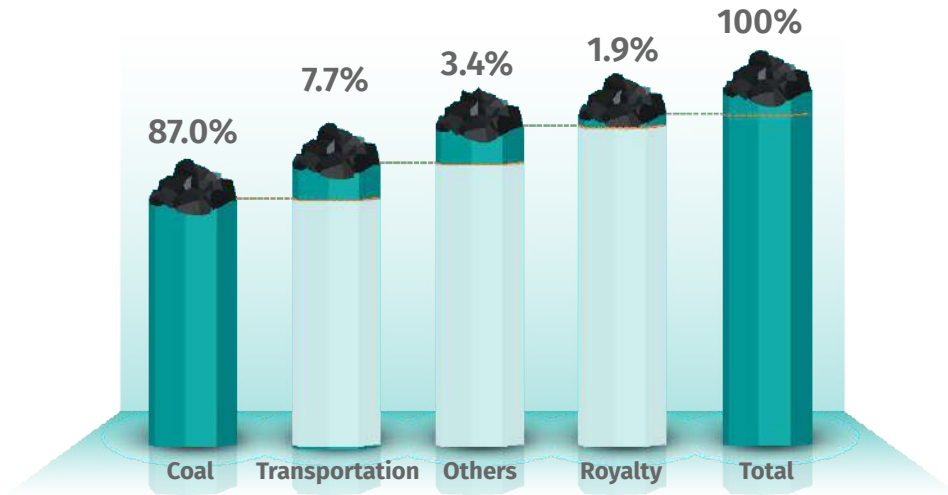
■ EBITDA    - - - - EBITDA margin (%)

■ Net income    - - - - Net margin (%)

It suggests that RMKE may have implemented strategic measures such as cost-cutting initiatives and optimizing operations to offset the impact of the revenue decrease.

# COST OF REVENUES CONTRIBUTION

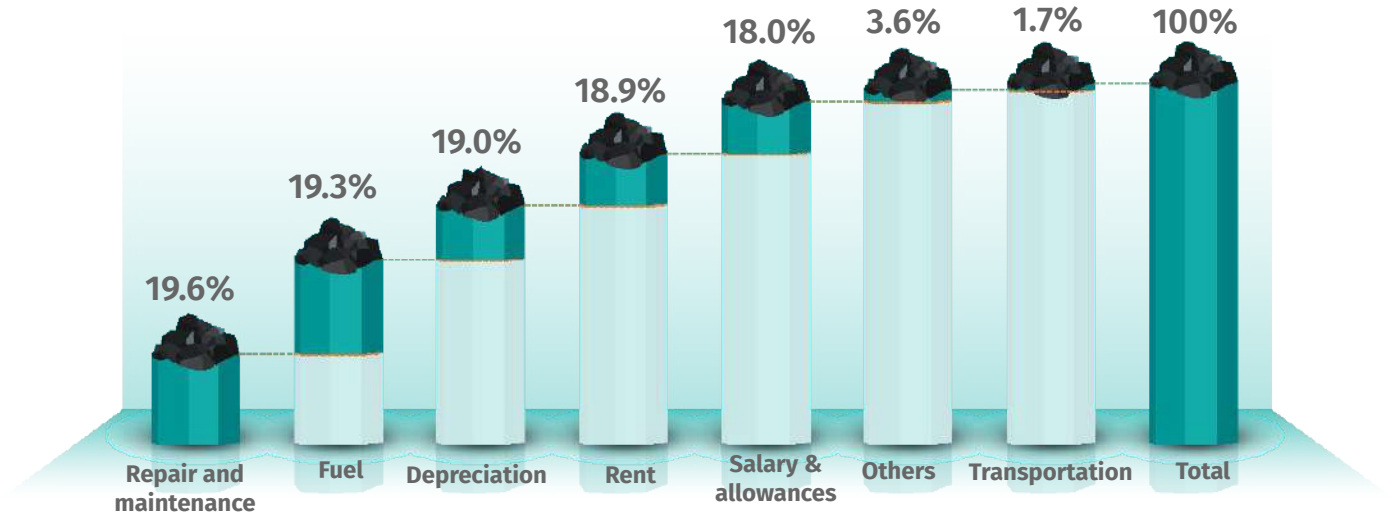
## Coal Sales Segment



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

- Coal
- Transportation
- Royalty

## Coal Services Segment



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

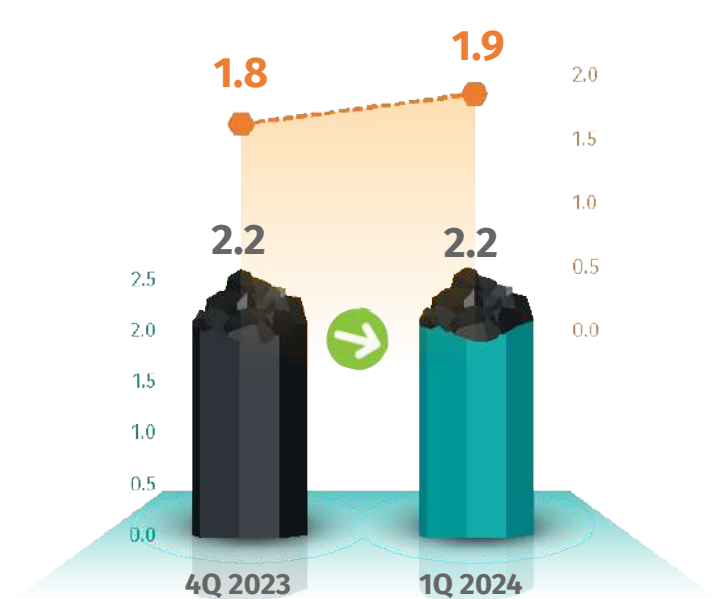
- Repair & maintenance
- Fuel
- Depreciation



# SOLID BALANCE SHEET MEETS CREDIT COVENANTS

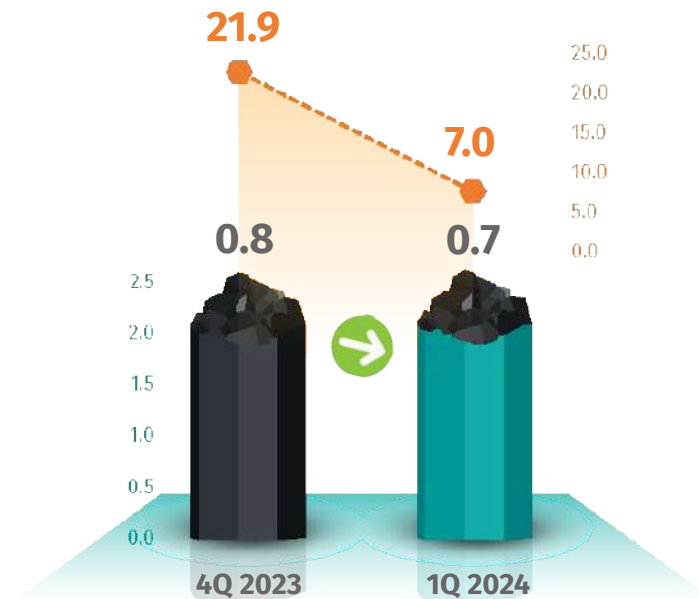
## Asset

▼ -1.7% to IDR 2.2Tn



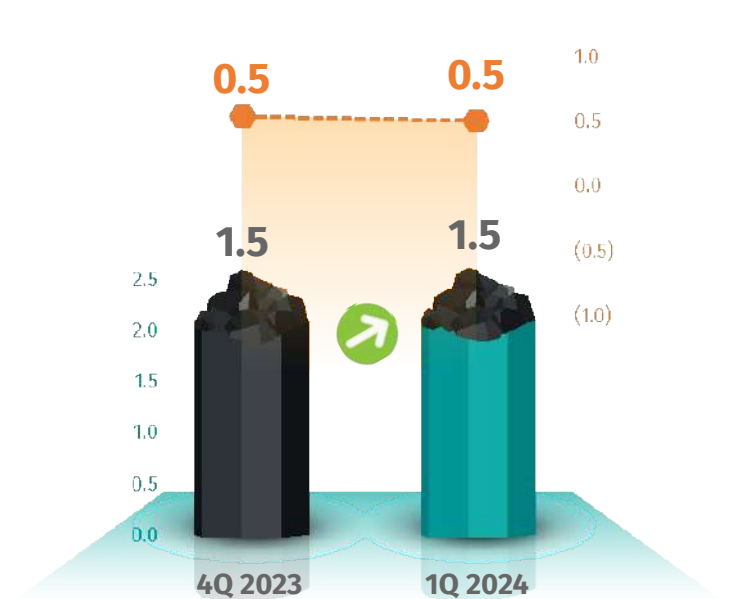
## Liability

▼ -9.9% to IDR 687.1Bn



## Equity

▲ +2.5% to IDR 1.5Tn



in billion IDR

■ Asset — Current ratio (min 1 time)

■ Liability — EBITDA ratio (min 1 time)

■ Equity — DER (max 1.2 time)

# CHAPTER 5 APPENDIX





# CONSOLIDATED OPERATIONAL PERFORMANCE

(in Million metric ton, unless stated otherwise)

INDICATOR	12M 2020	12M 2021	12M 2022	12M 2023	3M 2023	3M 2024	3M Chg (%)
<b>COAL SALES</b>							
Coal sales	0.4	1.7	2.5	2.4	0.7	0.8	5.7
Average selling price (million IDR)	0.7	0.9	0.8	0.7	0.8	0.6	(17.8)
<b>COAL PRODUCTION</b>							
OB removal (Bcm)	0.0	0.0	2.0	2.5	0.5	0.5	(0.1)
Coal getting	0.0	0.0	1.1	1.0	0.3	0.1	(53.4)
<b>COAL SERVICES</b>							
Unloading train	5.1	6.0	11.7	11.1	3.1	1.9	(39.8)
Loading barge	5.0	6.0	7.8	7.6	2.3	1.6	(27.4)
Hauling	5.1	6.0	7.9	7.6	2.1	1.6	(25.3)
Man hours (Mn hour)	2.8	2.7	2.6	3.0	0.7	0.6	(11.6)
Ship (number of ship)	704	837	1,027	962	290	215	(25.9)
Unloading train (train set)	2,252	3,335	4,495	4,266	1,186	768	(35.2)
Unloading train time (hour)	4:00	4:00	4:09	3:24	3:22	3:18	(00:04)
Trainset station standby time (hour)	6:57	6:44	7:42	6:48	7:07	5:59	(01:08)
Fuel usage (Mn liter)	5.5	6.1	7.0	6.7	1.9	1.5	(23.0)
Fuel ratio (MT/liter)	1.08	1.02	0.90	0.88	0.85	0.91	6.1

# CONSOLIDATED STATEMENTS OF PROFIT (LOSS)

(currency in billion IDR, unless stated otherwise)

INDICATOR	12M 2020	12M 2021	12M 2022	12M 2023	3M 2023	3M 2024	3M Chg (%)
<b>REVENUES</b>							
Coal Sales	279.3	1,454.2	2,113.1	1,783.6	545.7	458.3	(16.0)
Services	356.0	410.4	620.5	769.5	216.2	127.6	(41.0)
<b>Total Operating Revenues</b>	<b>635.2</b>	<b>1,864.5</b>	<b>2,733.6</b>	<b>2,553.1</b>	<b>761.9</b>	<b>585.9</b>	<b>(23.1)</b>
<b>EXPENSES</b>	<b>0.0</b>						
COGS Coal Sales	(258.9)	(1,222.8)	(1,686.5)	(1,524.6)	(453.0)	(423.7)	(6.5)
COGS Services	(264.9)	(314.6)	(458.5)	(539.3)	(123.5)	(90.6)	(26.6)
<b>Total COGS</b>	<b>(523.8)</b>	<b>(1,537.4)</b>	<b>(2,145.0)</b>	<b>(2,064.0)</b>	<b>(576.5)</b>	<b>(514.3)</b>	<b>(10.8)</b>
G&A	(28.3)	(38.3)	(56.3)	(68.8)	(13.7)	(18.5)	34.9
<b>Finance cost</b>	(21.6)	(36.4)	(28.3)	(21.7)	(5.1)	(9.8)	93.9
Income Tax Expenses	(16.2)	(56.6)	(111.2)	(86.8)	(36.4)	(10.9)	(70.1)
<b>PROFITABILITY</b>	<b>0.0</b>						
<b>Gross Profit</b>	<b>111.4</b>	<b>327.2</b>	<b>588.6</b>	<b>489.1</b>	<b>185.4</b>	<b>71.5</b>	<b>(61.4)</b>
EBIT	83.1	288.9	532.0	415.6	171.7	51.0	(70.3)
EBT	88.8	254.8	515.3	395.8	165.6	48.7	(70.6)
<b>Net Income</b>	<b>72.6</b>	<b>198.1</b>	<b>404.1</b>	<b>308.9</b>	<b>129.1</b>	<b>37.8</b>	<b>(70.8)</b>
Comprehensive Income/Loss	73.5	198.4	404.0	308.8	129.2	37.8	(70.7)
<b>EBITDA</b>	<b>122.3</b>	<b>331.2</b>	<b>604.1</b>	<b>475.0</b>	<b>186.8</b>	<b>68.9</b>	<b>(63.1)</b>
Gross Profit Margin (%)	17.5%	17.5%	21.5%	19.2%	24.3	12.2	(12.1)
Net Margin (%)	11.4%	10.6%	14.8%	12.1%	16.9	6.4	(10.5)



# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2023	1Q 2024	Chg (%)
<b>ASSETS</b>			
Current Assets	1,208.7	1,127.3	(6.7)
Non Current Assets	1,038.9	1,082.5	4.2
Total Asset	<b>2,247.7</b>	<b>2,209.8</b>	<b>(1.7)</b>
<b>LIABILITIES</b>			
Current Liabilities	655.9	606.1	(7.6)
Non Current Liabilities	107.0	81.0	(24.3)
Total Liabilities	<b>762.9</b>	<b>687.1</b>	<b>(9.9)</b>
<b>EQUITY</b>		<b>0.0</b>	
Equity	<b>1,484.8</b>	<b>1,522.7</b>	<b>2.5</b>
Total Liabilities & Equity	<b>2,247.7</b>	<b>2,209.8</b>	<b>(1.7)</b>

# RMKE MEETS THE MINIMUM REQUIREMENTS OF CREDIT COVENANT

(currency in billion IDR, unless stated otherwise)

INDICATOR	4Q 2023	1Q 2024	Chg (%)
<b>FINANCIAL DEBT</b>			
Short Term Bank Loans	343.5	316.0	(8.0)
Current Maturity Long Term Liabilities			
Bank Loan	64.2	65.7	2.3
Consumer Financing Payables	3.4	4.6	35.7
Lease Liabilities	0.6	0.6	0.0
Long Term Liabilities Net Of Current Maturities			
Bank Loan	92.5	64.2	(30.5)
Consumer Financing Payables	1.1	4.8	326.7
Lease Liabilities	2.4	1.6	(33.6)
<b>Total Financial Debt</b>	<b>507.8</b>	<b>457.6</b>	<b>(9.9)</b>
<b>INDICATOR</b>			
<b>FINANCIAL DEBT SEGMENT</b>			
Short Term Debt	411.8	386.9	(6.0)
Long Term Debt	96.0	70.6	(26.4)
<b>Total Financial Debt</b>	<b>507.8</b>	<b>457.6</b>	<b>(9.9)</b>
<b>COVENANT</b>	<b>4Q 2023</b>	<b>1Q 2024</b>	
EBITDA ratio (min 1 time)	21.94	7.00	
DER (max 1.2 time)	0.52	0.46	
Current ratio (min 1 time)	1.84	1.86	

Short Term Debt

**84.6%**

Long Term Debt

**15.4%**





RMKE

# Thank You



RMKE Investor & Public Relations  
PT RMK Energy Tbk

Wisma RMK Lantai 2  
Jalan Puri Kencana Blok M4/1  
Jakarta Barat, DKI Jakarta 11610  
(021) 582 2555



[rmkenergy.com](http://rmkenergy.com)



[rmke.official](https://www.instagram.com/rmke.official)



PT RMK Energy Tbk