



PRESS CONFERENCE 4Q 2023 RESULT ANNOUNCEMENT

PT Royaltama Mulia Kontraktorindo Tbk



Service Excellence for the Mining Industry

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AGENDA



01

COMPANY
PROFILE

02

STRATEGY
& OUTLOOK

03

OPERATIONAL
PERFORMANCE

04

FINANCIAL
PERFORMANCE

05

APPENDIX



Chapter 1

COMPANY PROFILE

WHY INVEST in RMKO (1/2)



* based on 12M 2023 performance

WHY INVEST in RMKO (2/2)



*based on 12M 2023 performance

COMPETITIVE ADVANTAGE



Affiliated with PT RMK Energy Tbk,
providing an integrated coal logistics solution

01



Partnership with PT Kereta Api Indonesia (KAI) in South Sumatera

02



Owning 39 km of coal hauling road

03



Having Train Loading System (TLS)

04



Holding mining permits

05



Competent team

06



New & big fleets



OUR SERVICES



1. Infrastructure Preparation



- Mining infrastructure
- Emplacement infrastructure

2. Mining



- Survey and exploration
- Mine modelling and design
- Overburden removal
- Coal getting

3. Hauling



- Hauling road construction
- Coal hauling

4. Emplacement Services



- Stockpile management
- Coal crushing
- Train Loading System (TLS)

5. Reclamation Ex-Mining Area



- Top soil spreading
- Revegetation

6. Rental



- Heavy equipment rental
- Workshop
- Warehouse

MANAGEMENT TEAM



- 1 TONY SAPUTRA
President Commissioner
- 2 ROKHMAD SUNANTO
Independent Commissioner
- 3 NATHANIA PRICILLA SAPUTRA
Director
- 4 VINCENT SAPUTRA
President Director
- 5 WILLIAM SAPUTRA
Director

1

2

3

4

5



Chapter 2

STRATEGY & OUTLOOK

CORPORATE STRATEGY



STRATEGY >

01 Optimizing the potential of coal mining services

02 The completion of dedicated coal hauling road

03 Optimizing coal loading capacity

04 Good mining practices

05 People development



PERFORMANCE HIGHLIGHT 2023



Earnings were eroded in the early stages of investment, but revenues and EBITDA grow better.

SUSTAINABLE PROFITABILITY



Operating revenue
4Q 2023 +32.7% to IDR73.4 Bn
12M 2023 +47.4% to IDR272.4 Bn

Gross profit
4Q 2023 +153.9% to IDR29.8 Bn
12M 2023 +45.3% to IDR56.6 Bn

Net profit
4Q 2023 +193.4% to IDR18.1 Bn
12M 2023 +3.6% to IDR19.8 Bn

EBITDA
4Q 2023 +31.5% to IDR64.0 Bn
12M 2023 +64.0% to IDR76.1 Bn

SOLID BALANCE SHEET



Equity +111.3% YoY to IDR246.3 Bn

Financial debt +284.0% YoY to be IDR259.9 Bn

Financial ratio met the credit covenants
DER 1.17 time
Current ratio 1.61 time

STRONG OPERATIONS



OB removal
4Q 2023 -6.4% YoY to 492.6K Bcm
12M 2023 +24.2% YoY to 2.5 Mn Bcm

Coal getting
4Q 2023 -57.5% to 134.7 K MT
12M 2023 -8.0% YoY to 1.0 Mn MT

Crushing & TLS
4Q 2023 -52.9% to 149.1 K MT
12M 2023 -5.8% YoY to 1.0 Mn MT

New hauling road contract IDR100.9 Bn



RMKO TARGET ACHIEVEMENT IN 2023



NO	INDICATOR		UNIT	2023 a	2023 b	ACHIEVEMENT	
				Target*	Actual	%	
1	Operational	Mining & Rental	OB Removal	Mn Bcm	2.5	2.5	98.7
			Coal Getting	Mn MT	1.1	1.0	97.9
			Hauling	Mn MT	1.1	1.0	97.9
			Crushing & Loading TLS	Mn MT	1.1	1.0	97.9
		Construction	New contract	Bn IDR	100.0	100.0	100.0
2	Financial	Profitability	Operating revenue	Bn IDR	272.1	272.4	100.1
			Gross profit	Bn IDR	47.3	56.6	119.6
			Net profit	Bn IDR	19.1	19.8	103.5
		Financial Debt	CR	time	1.6	1.6	100.0
			DER	time	1.1	1.2	95.9
		Capital Expenditure	Capex	Bn IDR	156.9	181.7	115.8

On average, the Company has achieved **102.5% of this year adjusted target.**

*Revised target in 3Q 2023

The Company adjusted its targets for the year 2023 since Costumer (RMKE in-house mine) did not run the operation for 3 months in 2023.

The Company resumed operations since mid-November 2023.

RMKO TARGET IN 2024



NO	INDICATOR		UNIT	2023	2024	Change	
				a	b	b/a	
				ACTUAL	TARGET	%	
1	Operational	Mining & Rental Services	OB Removal	Mn Bcm	2.5	3.8	52.2
			Coal Getting	Mn MT	1.0	1.2	11.1
			Hauling	Mn MT	1.0	1.9	83.5
			Crushing & Loading TLS	Mn MT	1.0	1.9	83.5
		Construction*	New contract	Bn IDR	100.0	101.1	1.1
			Carry over contract	Bn IDR	0.0	34.1	N.A.
			Total contract	Bn IDR	100.0	135.2	35.2
2	Financial	Profitability	Operating revenue	Bn IDR	272.4	384.1	41.0
			Gross profit	Bn IDR	56.6	109.3	93.2
			Net profit	Bn IDR	19.8	62.9	218.1
		Financial Debt	CR	time	1.5	1.5	0.0
			DER	time	1.0	0.7	(0.3)
		Capital Expenditure	Capex	Bn IDR	181.7	27.6	(84.8)

*New contract: loading facility, hauling road, bridge, stockpile, conveyor & TLS

Chapter 3

OPERATIONAL PERFORMANCE

12M 2023 OPERATIONAL PERFORMANCE



OB-Removal Performance

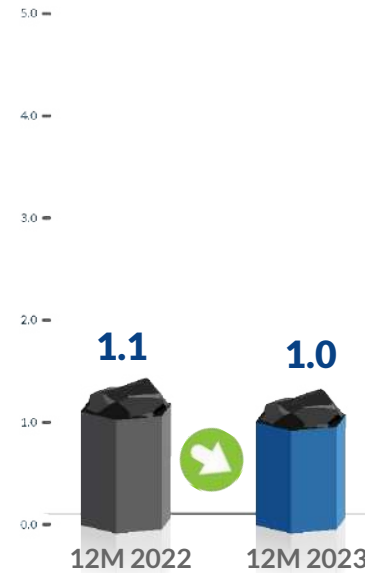
12M 2023 +24.2% YoY to 2.5 Mn Bcm



OB removal (Bcm)
 Stripping ratio (time)

Coal Getting & Hauling 4 km Performance

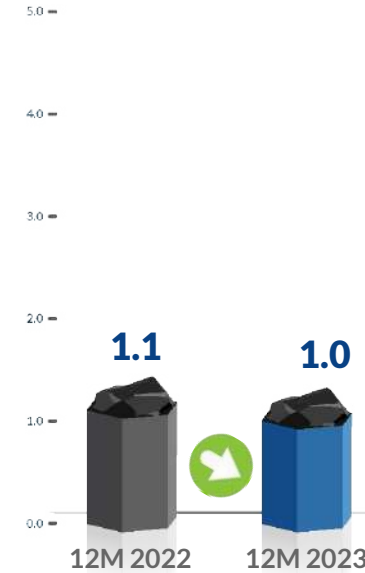
12M 2023 -8.0% YoY to 1.0 Mn MT



Coal getting & hauling (Mn MT)

Crushing & Loading TLS Performance

12M 2023 -5.8% YoY to 1.0 Mn MT



Crushing & loading TLS (Mn MT)

OPERATIONAL EFFICIENCY INDICATOR



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

**per MT loading TLS*

**12M 2022
0.99**

**12M 2023
0.98**

**Efficiency
(0.01)**

The Company managed to reduce the fuel consumption ratio per MT of loaded coal with TLS from 0.99 liters/MT from last year to 0.98 liters/MT this year, achieving an efficiency improvement of 1.5% YoY.



Chapter 4

FINANCIAL PERFORMANCE

ALL REVENUE SEGMENTS INCREASE SUSTAINABLY

Operating Revenue

12M 2023 +47.4% YoY to IDR 272.4Bn



Mining Service Segment

12M 2023 +1.4% YoY to IDR 142.2Bn



Rental Segment

12M 2023 +42.2% YoY to IDR 63.5Bn



Construction Segment

New revenue segment
12M 2023 IDR 66.7Bn



in Bn IDR

Operating revenue of RMKO increased significantly due to the new revenue segment, construction segment, recording IDR 66.7Bn.

Operating revenue segment contribution:

Mining 52.2%

Rental 23.3%

Construction 24.5%

ALL SEGMENTS CONTRIBUTE POSITIVELY TO GROSS PROFIT

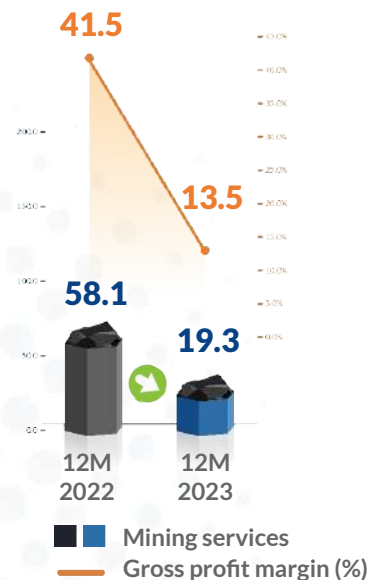
Gross Profit

12M 2023 +45.3% YoY to 56.6Bn



Mining Service Segment

12M 2023 -66.9% YoY to IDR 19.3Bn



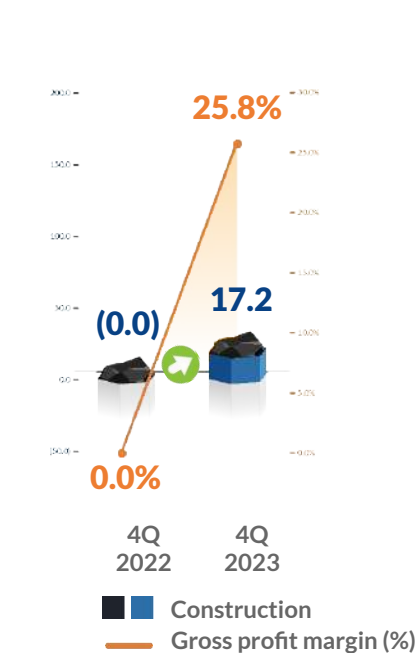
Rental Segment

12M 2023 +204.7% YoY to IDR 20.1Bn



Construction Segment

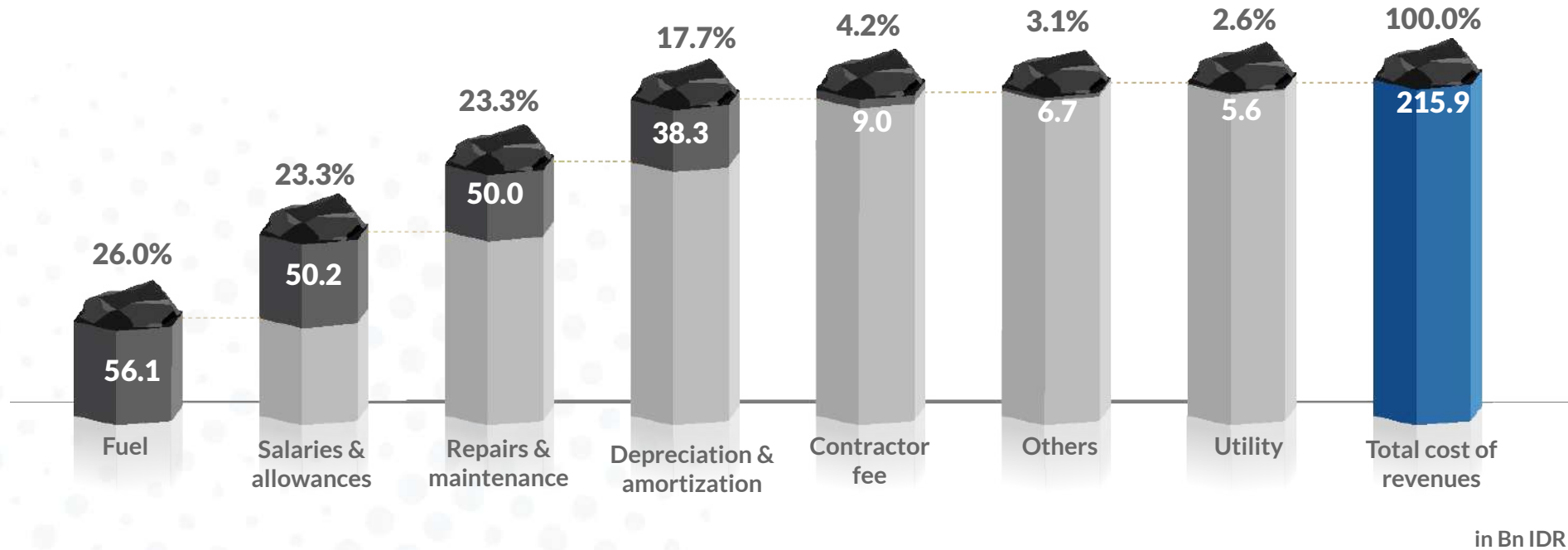
New revenue segment
12M 2023 IDR 17.2Bn



Gross profit segment contribution:
Mining 34.1%
Rental 35.6%
Construction 30.4%

in Bn IDR

COST OF REVENUES CONTRIBUTION



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

- Fuel
- Salaries and allowances
- Repairs and maintenance
- Depreciation and amortization

COMPANY PROFITABILITY IS WELL MAINTAINED

EBIT

12M 2023 +27.9% YoY to IDR 37.6Bn



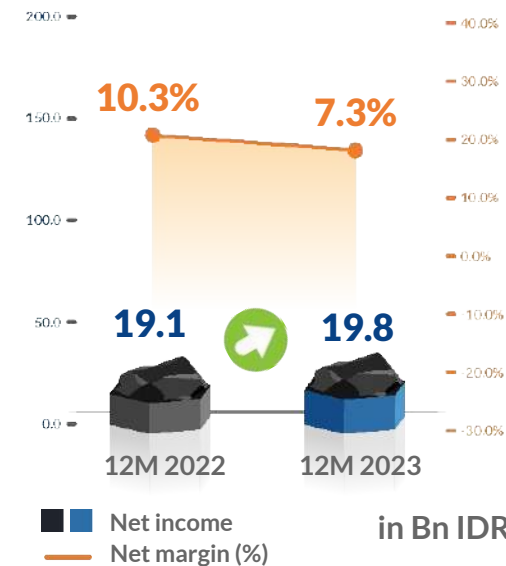
EBITDA

12M 2023 +64.0% YoY to IDR76.1Bn



Net Profit

12M 2023 +3.6% YoY to IDR 19.8Bn

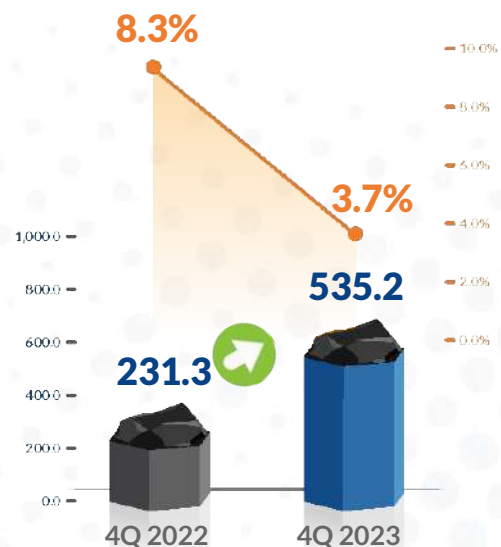


RMKO's profitability can be well maintained even though the Company's operations were suspended for 3 months.

SOLID BALANCE SHEET MEETS CREDIT COVENANTS

Asset

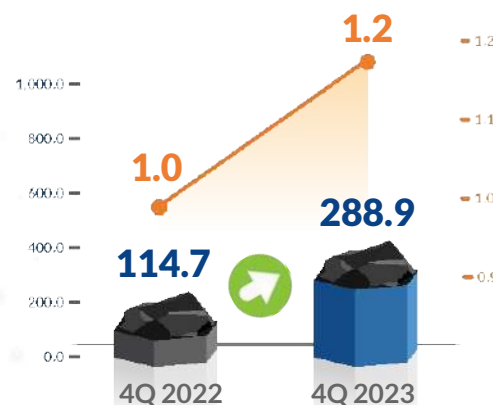
4Q 2023 +131.4% YoY to IDR 535.2Bn



■ Asset
— ROA (%)

Liability

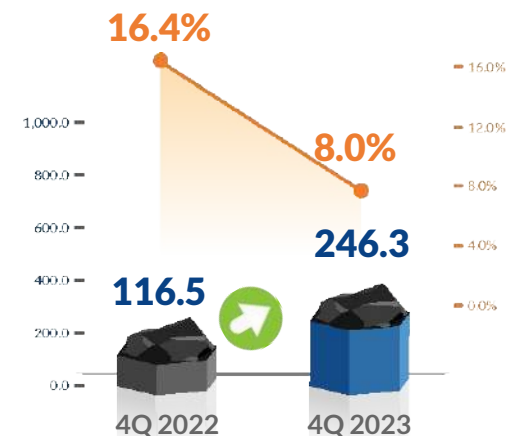
4Q 2023 +151.8% YoY to IDR 288.9Bn



■ Liabilities
— DER (x)

Equity

4Q 2023 +111.3% YoY to IDR 246.3Bn



■ Equity
— ROE (%)

in Bn IDR

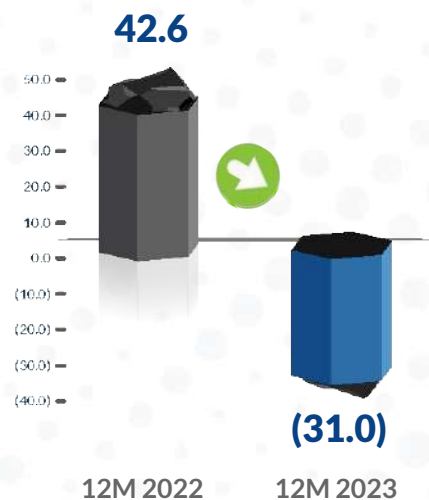
In 2023, RMKO maintained the financial ratio aligned with the credit covenant.

- EBITDA/(finance cost) ratio >1 time: 5.4 time
- DER max 2.5 time: 1.2 time

RMKO IS STILL IN THE INVESTMENT STAGE

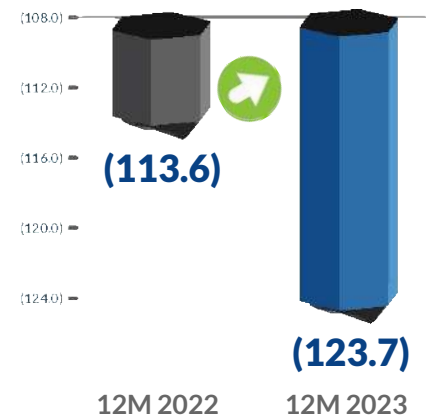
Cash from Operating

12M 2023: -172.7% YoY to IDR -31.0Bn



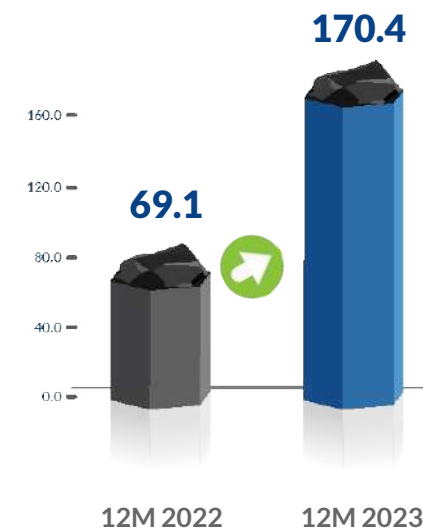
Cash from Investing

12M 2023: +8.9% YoY to IDR -123.7Bn



Cash From Financing

12M 2023: 146.6% YoY to IDR 170.4Bn



in Bn IDR



Chapter 5
APPENDIX

CONSOLIDATED OPERATIONAL PERFORMANCE



(in thousand metric ton, unless stated otherwise)

INDICATOR	4Q 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	Chg (%)	12M 2022	12M 2023	Chg (%)
COAL PRODUCTION									
OB removal (Bcm)	526.5	527.9	877.4	588.0	492.6	(6.4)	2,001.1	2,486.0	24.2
Coal getting	316.8	303.6	368.2	229.0	134.7	(57.5)	1,126.2	1,035.5	(8.0)
Striping ratio (time)	1.66	1.74	2.38	2.57	3.66	2.0	1.78	2.40	0.6
COAL SERVICES									
Hauling 4km	316.8	303.6	368.2	229.0	134.7	(57.5)	1,126.2	1,035.5	(8.0)
Crushing	317.0	318.9	318.1	260.0	149.1	(52.9)	1,111.0	1,046.1	(5.8)
Loading Train Loading System (TLS)	317.0	318.9	318.1	260.0	149.1	(52.9)	1,111.0	1,046.1	(5.8)
Fuel usage (liter)	259,590.0	331,640.0	292,858.0	234,692.0	164,483.0	(36.6)	1,104,067.0	1,023,673.0	(7.3)
Fuel ratio (MT/liter)	0.82	1.04	0.92	0.90	1.10	34.7	0.99	0.98	(1.5)

CONSOLIDATED STATEMENTS OF PROFIT (LOSS)



(currency in Bn IDR, unless stated otherwise)

INDICATOR	4Q 2022	4Q 2023	Chg (%)	12M 2022	12M 2023	Chg (%)
REVENUES						
Mining services	41.5	22.7	(45.2)	140.2	142.2	1.4
Rental	13.8	12.1	(12.0)	44.7	63.5	42.2
Construction services	0.0	38.5	#DIV/0!	0.0	66.7	N.A!
Total Operating Revenues	55.3	73.4	32.7	184.9	272.4	47.4
EXPENSES						
COGS mining services	(3.7)	5.1	(239.5)	(82.1)	(122.9)	49.8
COGS rental	(39.9)	0.8	(102.0)	(63.9)	(43.4)	(32.1)
COGS construction	(0.0)	(49.5)	N.A.	0.0	(49.5)	N.A.
Total COGS	(43.5)	(43.6)	0.1	(146.0)	(215.9)	47.9
G&A	(3.5)	(6.5)	86.4	(9.5)	(19.0)	99.1
Finance cost	(1.7)	(4.6)	173.4	(4.4)	(14.0)	222.1
Income Tax Expenses	(0.5)	0.0	(108.8)	(6.0)	(3.5)	(42.2)
PROFITABILITY						
Gross Profit	11.7	29.8	153.9	38.9	56.6	45.3
EBIT	8.3	23.3	182.2	29.4	37.6	27.9
EBT	6.7	18.1	171.8	25.1	23.2	(7.3)
Net Income	6.2	18.1	193.4	19.1	19.8	3.6
Comprehensive Income/Loss	6.2	18.1	193.2	19.1	19.7	3.5
EBITDA	16.1	21.2	31.5	46.4	76.1	64.0
Gross Profit Margin (%)	21.2%	40.6%		21.1%	20.8%	
Net Margin (%)	11.2%	24.7%		10.3%	7.3%	
EBITDA Ratio (>1 x)*	9.5	4.6		10.6	5.4	

*Credit covenant: EBITDA ratio (EBITDA/Interest+principal) >1

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION



(currency in Bn IDR, except stated otherwise)

INDICATOR	4Q 2022	3Q 2023	4Q 2023	Chg (%)
ASSETS				
Current Assets	72.3	143.3	195.1	170.1
Non Current Assets	159.0	309.2	340.0	113.8
Total Asset	231.3	452.5	535.2	131.4
LIABILITY				
Current Liabilities	71.2	98.8	121.6	70.8
Non Current Liabilities	43.6	125.6	167.4	284.2
Total Liabilities	114.7	224.4	288.9	151.8
EQUITY				
Equity	116.5	228.1	246.3	111.3
Total Liabilities & Equity	231.3	452.5	535.2	131.4

RMKO MEETS THE MINIMUM REQUIREMENTS OF CREDIT COVENANT



(currency in Bn IDR, unless stated otherwise)

INDICATOR	4Q 2022	3Q 2023	4Q 2023	Chg (%)
FINANCIAL DEBT SEGMENT				
Short Term Debt	24.7	64.6	92.7	275.6
Long Term Debt	43.0	124.2	167.2	288.9
Total Financial Debt	67.7	188.8	259.9	284.0

FINANCIAL RATIO	4Q 2022	3Q 2023	4Q 2023
DER (x)	1.0	0.98	1.17
Current Ratio (x)	1.0	1.45	1.61
ROA (%)	8.3	1.7	3.7
ROE (%)	16.4	3.4	8.0
Net Gearing (%)	0.6	0.8	1.0
Non-trade receivables**	27.9	46.0	68.1

*Credit covenant:

1. DER max 2.5 time
2. Non-trade receivables related parties (max IDR196.0 billion)

Short Term Debt

35.7%


Long Term Debt


64.3%



Thank You

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