

Positive Performance Trend Continues in 2014

Jakarta, 27 March 2015 – Amid the condition with uncertainty, it is not an easy situation to surpass with. However, PT Samindo Resources Tbk (ticker code: MYOH), as one of the integrated coal mining services achieved to maintain such uncertainty and close the 2014 with positive achievement.

The positive result recorded by Samindo both from operational and financial sides. From operational side, although most of the concession owner put the effort to reduce the stripping ratio as low as possible, Samindo remains able to record an increased in production volume. Overburden removal recorded an increase of 4.9% from 51.7 million bcm becoming 54.2 million bcm. In accordance with the growth of overburden removal volume, Samindo's coal getting also recorded a positive result. Samindo's coal getting volume reached 9.5 million ton by the end of 2014, or increased by 7.2%. The increased of production volume was also achieved by the coal hauling business that shown a growth of 5.9% from 30.3 million ton becoming 32.0 million ton.

Samindo's positive operational performance brought impact to its financial performance. On consolidated basis, Samindo's revenue increased by 23.2% from Rp2.5 trillion in 2013 becoming Rp 3.0 trillion by the end of 2014. The overburden removal and coal getting businesses recorded high growth, i.e. 25.1%. As for the coal hauling and exploration drilling recorded revenue growth by 19.6% and 0.7%, respectively.

Samindo's revenue growth was also followed by the increased of profitability. All revenue segments recorded significant growth, especially for the net profit. In the net profit account, Samindo has a growth of 54.4% from Rp 174 billion in 2013 becoming Rp 268 billion by the end of 2014. Other than Samindo's achievement in cost management, the increased in net profit is also due to the decreased of loss from the depreciated Rupiah.

"Impact of exchange rate Rupiah – US Dollar against Samindo is relatively insignificant during 2014. The Rupiah was depreciated only by 2%. Accordingly, the loss of exchange rate decreased significantly and has positive impact to the net profit", explained Hananto Wibowo, Samindo's Corporate Secretary.

PT Samindo Resources Tbk at a glance

Samindo Resources is investment holding company with core competency in providing coal mining services in the business lines of overburden removal & coal getting, coal hauling and geological mapping & drilling. As an investment holding company, Samindo conduct its 4 business lines through 4 subsidiaries i.e. PT SIMS Jaya Kaltim, PT Trasindo Murni Perkasa, PT Samindo Utama Kaltim and PT Mintec Abadi.



Press Release

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