

Increased 148.8%, Samindo posted USD 21.5 million profit in the third quarter

Jakarta, 30 October 2018 - PT Samindo Resources Tbk (the "Company"), an integrated coal mining services provider in Indonesia, continues its positive performance in the third quarter of 2018. In fact the Company's net profit recorded a very significant increase of 148.8% compared to corresponding of last year.

	3rd Q 2017 (Accumulated)	3rd Q 2018 (Accumulated)	Growth
Revenue	133,298,059	175,203,218	31.4%
Cost of Revenue	116,255,139	138,206,180	18.9%
Gross Profit	17,042,920	36,997,038	117.1%
Operating Profit	11,082,762	30,333,649	173.7%
Profit Before Tax	11,601,182	28,778,301	148.1%
Net Profit	8,652,166	21,528,541	148.8%

The significant increase in the Company's net profit was driven by an increase from revenue in all of its operational activities.

Increasing volumes of overburden and coal hauling were the main factors driving up revenues. Also, the Efficiency Program influenced the company's revenue growth.

In terms of cost, since the beginning of the year the efficiency program encouraged early from this year has been proven to be successful in managing the cost of production. It can be seen from the increase in cost of production which is lower than the increase in income. Of the four components of basic production costs, only material costs have increased significantly. Efficiency programs for reducing fuel costs are quite successful.

"Our success in driving productivity and simultaneously managing cost efficiency is a major factor driving our profitability in the third quarter," said Zaki, the Company's Investor Relations. Zaki added, "Initial target of net profit in 2018 was USD 17 million, however we already exceeded our target in the third quarter and we are expecting good results this year."

PT Samindo Resources Tbk in a Glimps

Samindo Resources is an investment holding company with core competency in coal mining service for waste removal and coal getting, coal hauling and geological mapping & drilling. As an investment holding company, Samindo run the 4 production activities through 4 subsidiaries i.e. PT SIMS Jaya Kaltim, PT Trasindo Murni Perkasa, PT Samindo Utama Kaltim and PT Mintec Abadi.

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