

## Samindo Net profit soared 71%

**Jakarta, 26 April 2018** - PT Samindo Resources Tbk ("Company"), an integrated coal mining service provider in Indonesia, recorded a very convincing net profit growth at the end of the first quarter of 2018. The company posted a net profit of USD 5.8 million or grew 71% compared to the previous period.

### Summary of Financial Performance of PT Samindo Resources Tbk 1st Quarter of 2018

	Mar-17		Mar-18		Growth
<b>Revenue</b>	<b>44,305,379</b>	<b>100%</b>	<b>52,838,778</b>	<b>100%</b>	<b>19.3%</b>
<b>Cost of Revenue</b>	<b>38,216,918</b>	<b>86%</b>	<b>42,697,910</b>	<b>81%</b>	<b>11.7%</b>
<b>Gross Profit</b>	<b>6,088,461</b>	<b>14%</b>	<b>10,140,868</b>	<b>19%</b>	<b>66.6%</b>
<b>Operating Profit</b>	<b>4,440,526</b>	<b>10%</b>	<b>7,902,611</b>	<b>15%</b>	<b>78.0%</b>
<b>Profit Before Tax</b>	<b>4,540,210</b>	<b>10%</b>	<b>7,746,596</b>	<b>15%</b>	<b>70.6%</b>
<b>Net Profit</b>	<b>3,405,788</b>	<b>8%</b>	<b>5,823,783</b>	<b>11%</b>	<b>71.0%</b>

The increase in total revenue recorded by the Company is the main factor driving the Company's profit. As is known, since mid-2017 the Company has successfully signed a contract with the Bayan group. The impact of the contract is additional revenue generated by the Company other than the KIDECO project that has been running for 17 years.

The success of the Company in managing profitability is also inseparable in the management of cost of revenue. The indication is evident from the growth in the Company's cost of revenues which is lower than revenue growth. One of the main factors which retained growth of the cost of revenues is the consumption of fuel volumes for overburden removal activities. In addition to fuel consumption, some components of spare part costs also recorded negative growth, especially for the cost of tire. Routine hauling road management is a major factor that extends the duration of tire usage.

"Over the past year, fuel prices have continued to climb, so the management has been trying to conduct an evaluation related to operational activities to reduce fuel consumption since last year " said Zaki, Investor Relations of PT Samindo Resources Tbk. "In addition, most of our subcontractors have also made price adjustments over last year's fuel price increase, so relatively no significant increase in prices from our subcontractors by 2018" added Zaki.

## **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.

Info lebih lanjut :

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