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**PRESS RELEASE**

Perihal: Rilis PT Samindo Resources Tbk

## **PT Samindo Resources Tbk Shows Consistent Growth in the First Half of 2024**

**Jakarta, 3 September 2024** – PT Samindo Resources Tbk (the Company), one of the integrated coal mining service providers in Indonesia, is proud to announce solid and consistent financial performance in the first half of 2024. Despite facing dynamic market challenges, the Company successfully recorded revenue growth of USD 84.37 million in the first half of 2024, a significant increase of 40.1% compared to USD 60.24 million in the first half of 2023.

Net profit recorded a solid increase, from USD 0.64 million in Q1 2024 to USD 5.59 million in Q2 2024, despite facing a significant foreign exchange loss of USD 3.19 million. This profit growth reflects improved operational efficiency and effective management strategies to increase profitability. As of June 30, 2024, the Company's total assets reached USD 219.82 million, with cash and cash equivalents of USD 61.91 million, ensuring sufficient liquidity to support future growth initiatives. The Company has significantly reduced its short-term liabilities, from USD 48.09 million at the end of 2023 to USD 37.78 million at the end of June 2024. This demonstrates the Company's commitment to prudent debt management and strengthening its financial structure. In line with its ongoing strategic investments, the Company remains committed to providing added value to shareholders, as reflected in the distribution of dividends of USD 3 million throughout the period.

The Company views the future with optimism, believing that the continued improvement in overburden removal performance will be a key driver of financial growth in the coming semester. Furthermore, the strengthening of the Rupiah exchange rate is expected to positively contribute to the Company's net profit improvement and financial stability. With a strong foundation and sound strategy, the Company is ready to face the challenges ahead and continue to create optimal value for all shareholders. Ahmad Zaki, the Company's Corporate Secretary, added, "We are optimistic that this solid performance and strengthening Rupiah exchange rate will support the achievement of the Company's future targets."

### **PT Samindo Resources Tbk at a Glance**

Samindo Resources is an investment holding company primarily focused on providing coal mining services, including overburden removal, coal getting, coal hauling, geological mapping and drilling, and light vehicle rental services. All these activities are carried out through five subsidiaries: PT SIMS Jaya Kaltim, PT Trasindo Murni Perkasa, PT Samindo Utama Kaltim, PT Mintec Abadi, and PT Transkon Jaya Tbk, which collectively support the company's efficient and reliable operations.

# SAMINDO Resources

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