

Samindo Targets 58.1 million bcm of Overburden in 2019

Jakarta, 4 Desember 2018 – PT Samindo Resources Tbk ("the Company"), the integrated coal mining services company in Indonesia, sets a target for overburden for 2019 of 58.1 million bcm or an increase by 6.6% compared to 2018. Overburden removal activities itself is a major contributor to Company's revenue that dominates more than 60% of total consolidated revenue.

The stable world coal prices were nothing but the main factor driving the Company's target. Since last year the coal prices have slowly begun to crawl up and relatively stable. Therefore, since last year most of the coal operators began to ramp up production, this also happened to the Company's clients.

Apart from the coal price factor, the Company also managed to maintain good performance during 2018 by achieve the targets set by the client. The impact is an additional target for the Company in 2019. From two current active projects, the amount of overburden from KIDECO for 2019 will increase by 8.2% to 52.5 million bcm. As for the Bayan project in 2019 the Company will remove 5.6 million bcm of overburden.

In order to support activities in 2019, the Company has also prepared CAPEX with a total of USD 17.7 million or an increase of 28.2% compared to the CAPEX in 2018. The overburden removal activities receive a CAPEX allocation of USD 14.5 million. The Company plans to continue to increase operational capacity from year to year. Especially currently the Company seriously about seeking new contracts aside from the existing projects.

Referring to the Company's work plan in 2019, from total of USD 14.5 million CAPEX for overburden removal activities most of it will be used for the addition of heavy equipment. The company plans to add 10 dump trucks. In addition, the Company currently has 133 dump trucks and 18 excavators, including 10 dump trucks and 1 excavator that were purchased in 2018.

"Consistency in maintaining the commitment to provide the excellent results has an impact on the increase in the target given by our clients every year," said Zaki Head of Investor Relations of the Company. "Since last year we have also begun to increase the number of CAPEX in order to maintain service quality to clients and also to expand our service coverage," Zaki added.

PT Samindo Resources Tbk in a Glimps

Samindo Resources is an investment holding company with core competency in coal mining service for overburden 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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