

**GROWTH IN
SHIPPING**

**COAL
IN PRODUCTION**

**CORPORATE
PRESENTATION**

| 21 October 2025 |

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1. Two business pillars
2. Coal Mining updates
3. Shipping Services updates
4. Results for 6 months ended 30 Jun 2025 ("H1 2025")
5. Dividend track record
6. Leadership



PRESENTATION OUTLINE

TWO GROWTH ENGINES

COAL MINING

- Coal mines

Active management:

30.1% effective interest in **PT Tri Oetama Persada (“TRIOP”)** which owns 1 coal mine

Shareholder:

9.7% effective interest in **four coal mines operated by PT Singaraja Putra Tbk (“SINI”)**, in which RGD has a 16.22% equity stake

- Status of the mines:

TRIOP’s mine: commenced production in Sep 2024

SINI’s mines: 1 mine commenced operations in Jun 2025; 3 mines under development

- H1 2025 revenue contribution:
~ 40%

- H1 2025 gross profit contribution
~ 35%

SHIPPING SERVICES

- Subsidiary

PT Deli Pratama Angkutan Laut (“DPAL”)

- Services

Chartering and transshipment of coal and other commodities

- Customers

Mainly commodities traders

- Fleet size

31 vessels with a total capacity of 292,000 deadweight tons (“DWT”) as at 30 Jun 2025, comprising 1 bulk carrier and 30 sets of tugboat and barge (“TBBG”)

- H1 2025 revenue contribution
~ 59%

- H1 2025 gross profit contribution
~ 64%



COAL MINING



SHIPPING SERVICES



COAL MINING UPDATES

TRIOP commenced production in Sep 2024

Coal mining business
under DPB

Coal Mining Business Permit

with production operation period until
19 July 2031 over a coal mine in Central
Kalimantan, Indonesia

Total estimated proved
& probable reserves

> 60 Million Tonnes

According to KCM I Code¹

GAR

> 4,000 kcal/kg

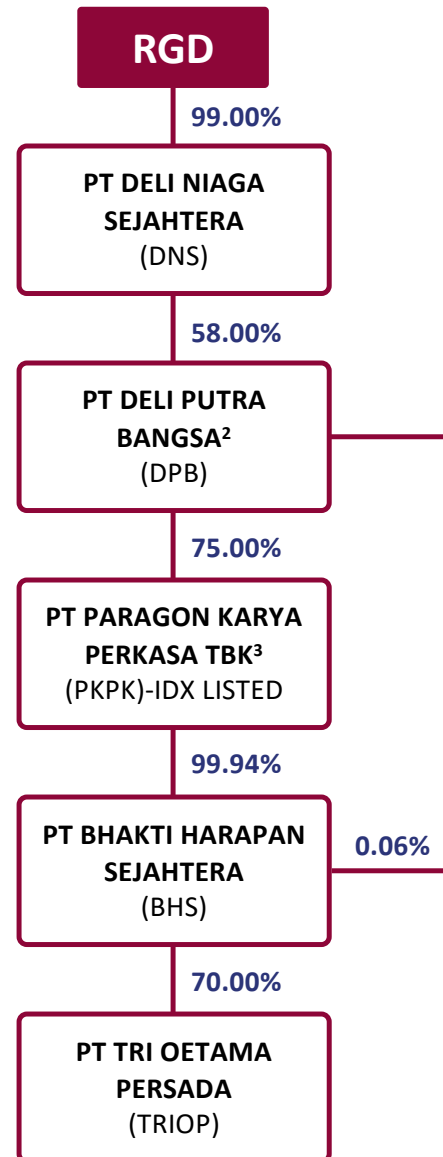
According to KCM I Code¹

Resources Global Development Limited

¹ The KCM I Code is a professional code used in Indonesia as a public reporting guide for exploration, mineral resources, and coal reserves

RGD'S EFFECTIVE INTEREST IN TRIOP: 30.1%

Ownership Structure



² Formerly known as PT Deli Pratama Batubara

³ Formerly known as PT Perdana Karya Perkasa Tbk

Project Timeline

2025

Production in steady state

SEP 2024

Commenced coal production; completed maiden coal shipment to China, with China Resources Group as buyer

AUG 2024

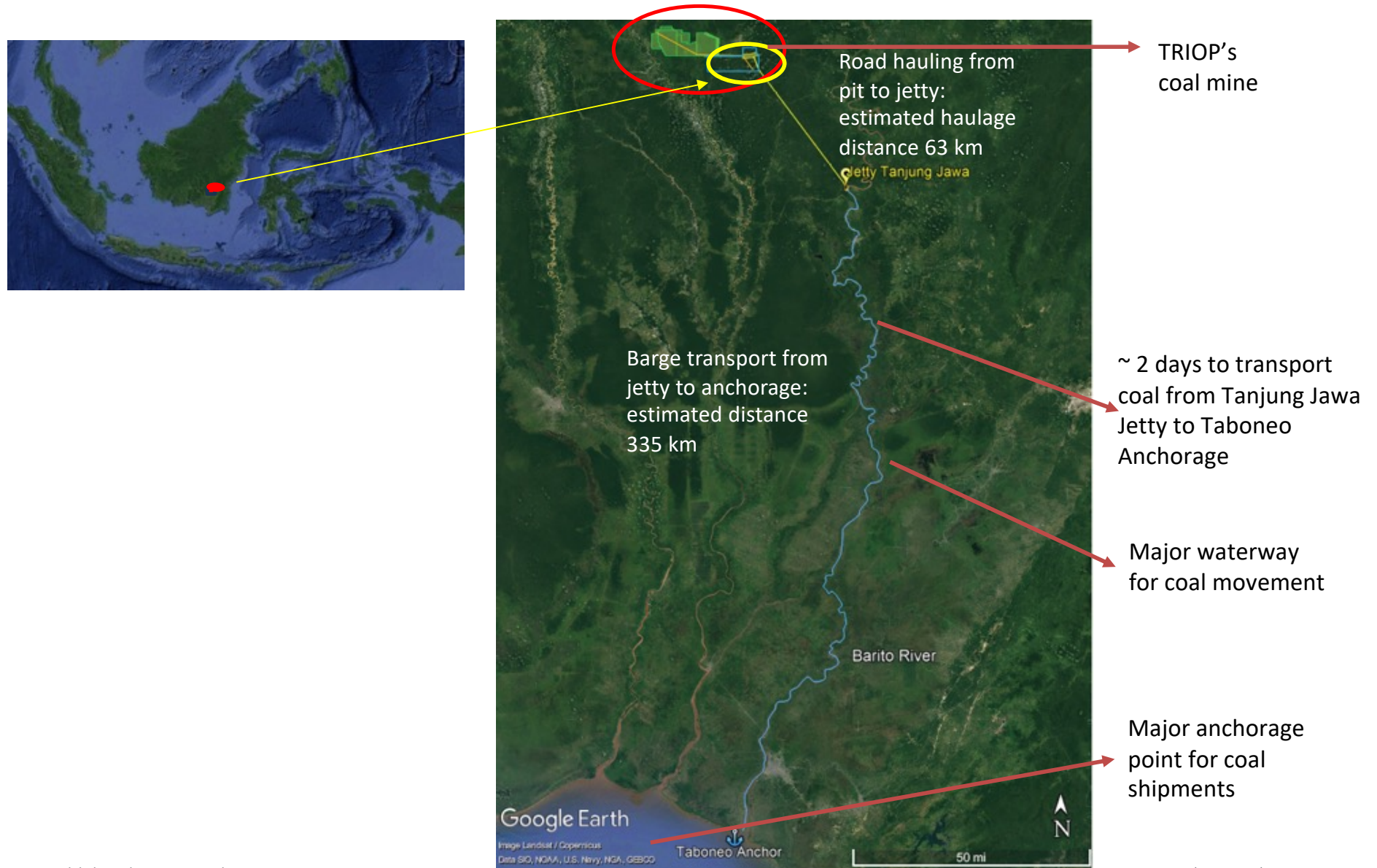
Completed building of hauling road

JUL 2024

Completed acquisition of DPB

| Oct 2025 |

LOCATION & LOGISTICS OVERVIEW



HELICOPTER VIEW OF TRIOP'S COAL MINE



INTERMEDIATE STOCKPILE



HAULING ROAD



FINAL STOCKPILE & LOADING PORT



DAILY SAFETY BRIEFING



ANCILLARY FACILITIES



Workers' accommodation



Canteen



Office

MINING IN ACTION



[VIDEO LINK](#)

RECENT SITE VISIT



Board of directors



Loading coal into hauling truck



RGD's founding shareholder, board of directors, management & professional parties (ZICO Capital and Baker Tilly)



Background: coal loading onto barge

TRIOP: COAL PRODUCTION

Period	Production (tonnes)	
FY2024 (ended 31 Dec 2024)	273,000 ¹	
Q1 2025 (ended 31 Mar 2025)	108,000	} H1 2025: 388,600
Q2 2025 (ended 30 Jun 2025)	280,600	
TOTAL PRODUCTION	661,600	

Notes:

¹ TRIOP commenced coal production in Sep 2024.

NEWS ARTICLE



10 Jun 2025

INVESTASI / EMITEN

Perdana Karya Perkasa (PKPK) Incar Pendapatan Rp 862,40 Miliar pada 2025

Selasa, 10 Juni 2025 / 14:54 WIB



Paparan publik PT Perdana Karya Perkasa Tbk (PKPK)

Reporter: Dimas Andi | Editor: Herlina Kartika Dewi

KONTAN.CO.ID - JAKARTA. PT Perdana Karya Perkasa Tbk (PKPK) berambisi meningkatkan kinerja keuangan dan operasionalnya pada 2025. Emiten ini juga yakin bisa mengatasi kendala cuaca yang memengaruhi aktivitas bisnis pertambangannya.

Direktur Utama Perdana Karya Perkasa Haryanto Sofian menyampaikan, pihaknya menargetkan dapat meraih pendapatan konsolidasi Rp 862,40 miliar pada 2025 atau naik 252,26% year on year realisasi pendapatan 2024 lalu sebesar Rp 244,82 miliar.

PKPK targets consolidated revenue of IDR 862.40 billion (~\$73 million) in 2025 — a 252.26% increase from 2024.

Proyeksi pendapatan ini mengacu pada Rencana Kerja dan Anggaran Biaya (RKAP) yang diperoleh anak usaha PKPK yakni PT Tri Oetama Persada (TOP). Dalam hal ini, produksi dan penjualan TOP diperkirakan sebesar 1,1 juta ton pada 2025.

TOP sendiri bergerak di bidang pertambangan batubara yang memiliki Izin Usaha Pertambangan Operasi Produksi (IUPOP) di Kalimantan Tengah. PKPK memiliki saham TOP secara tidak langsung sebesar 69,96%.

Batubara yang dihasilkan oleh TOP memiliki kandungan kalori sebesar 4.200 GAR, di mana rata-rata harganya di kisaran US\$ 47— US\$ 48 per ton. "Jika target produksi dan penjualan terpenuhi, maka kami bisa memperoleh pendapatan lebih dari Rp 800 miliar dengan acuan harga batubara tersebut. Ini juga dengan asumsi kurs di level Rp 16.000," ungkap Haryanto dalam paparan publik, Selasa (10/6).

PKPK percaya diri target kinerja tersebut bisa tercapai. Terlebih lagi, hingga bulan Mei 2025, produksi batubara PKPK telah menyentuh kisaran 300.000 ton. Alhasil, PKPK tinggal mengejar target produksi sebanyak 810.000 ton lagi dalam tujuh bulan tersisa tahun 2025.

Mulai Juni ini, PKPK juga berharap dapat melakukan pengiriman batubara yang telah diproduksi sekitar 180.000 ton per bulan.

Manajemen PKPK juga menyadari bahwa faktor cuaca memainkan peran yang penting terhadap kelangsungan usaha emiten tersebut. PKPK sempat memperkirakan bulan Maret 2025 lalu cuaca sudah mulai kering, sehingga menandakan bahwa musim kemarau semestinya tiba. Namun, kenyataannya hingga bulan ini hujan masih sering melanda area operasional perusahaan tersebut.

"Tampaknya kemarau basah bakal terjadi sampai akhir tahun nanti," tutur Haryanto.

Lantas, PKPK bakal lebih memaksimalkan produksi dan Oktober nanti ketika kondisi cuaca diperkirakan. Adapun bulan November dan Desember diyakini akan menjadi periode musim penghujan di Indonesia, sehingga ada kemungkinan produksi batubara PKPK akan melambat.

Haryanto tidak membeberkan secara rinci besaran (capex) atau belanja modal PKPK pada 2025. Yang

akan untuk perbaikan jalan hauling di area arapkan dapat meningkatkan produksi

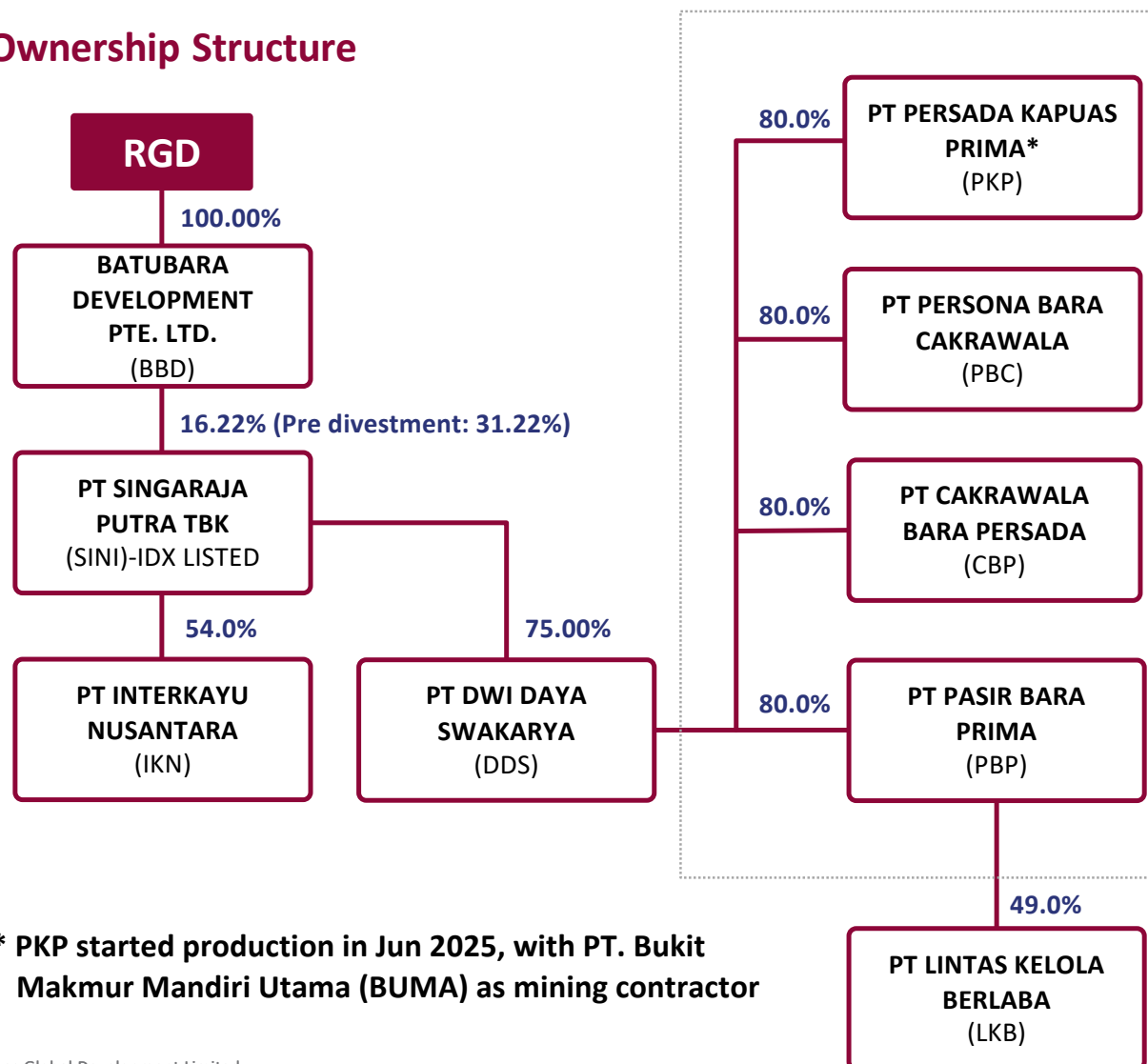
Nov & Dec are expected to be the rainy season, which could potentially slow down PKPK's coal production.

CAPEX: improve hauling roads at the mining site to increase coal output.

DIVESTMENT OF SINI'S MINES

Divested 15% issued shares in SINI in Apr 2025

Ownership Structure



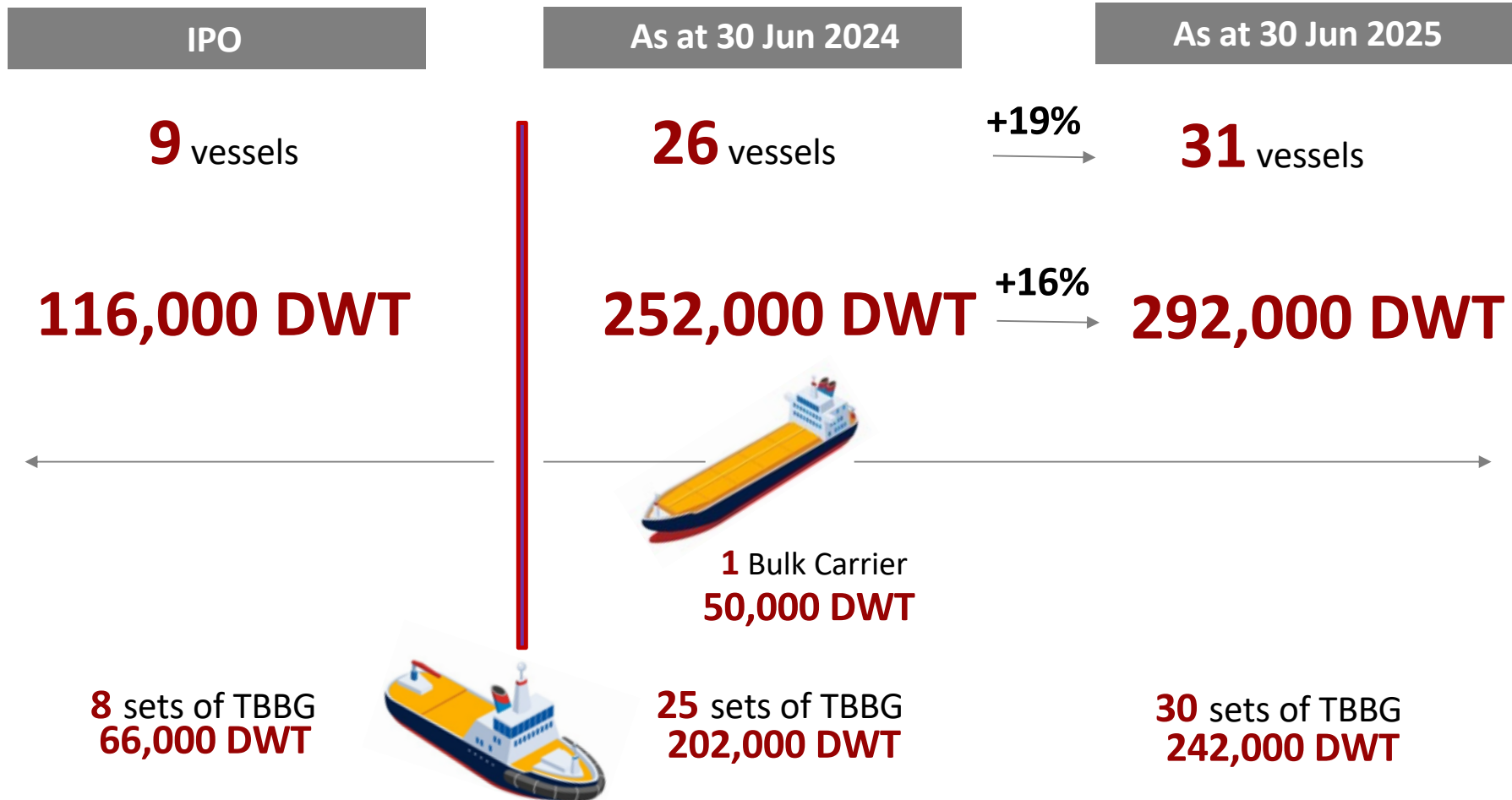
Divestment Rationale

- Realised gain of ~\$4.4 million above the book value
- Enables the Group to reallocate resources to enhance asset utilisation
- Retains 16.22% equity stake in SINI and continues to hold interests (9.7%) in SINI's four coal mines
- To focus on TRIOP which the Group has management control; RGD's Executive Director and CEO, Mr Francis Lee, has been appointed commissioner to the board of commissioners of PKPK in Jun 2025.



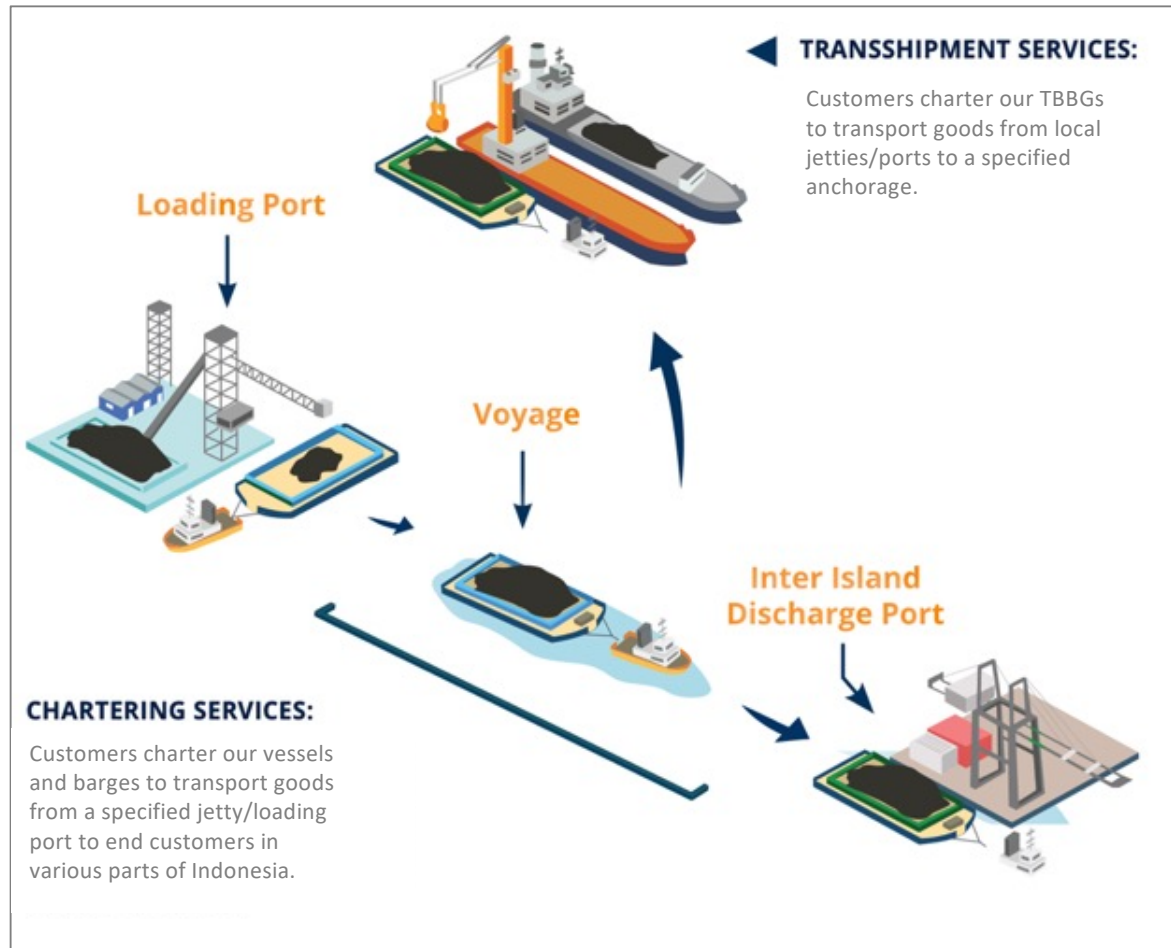
SHIPPING SERVICES UPDATES

GROWING FLEET SIZE & CAPACITY



5 more sets of TBBG (+40,000 DWT) scheduled for delivery by end-2025;
 another 5 sets (+40,000 DWT) to be added in 2026,
 lifting total carrying capacity by 27% to 372,000 DWT by end-2026

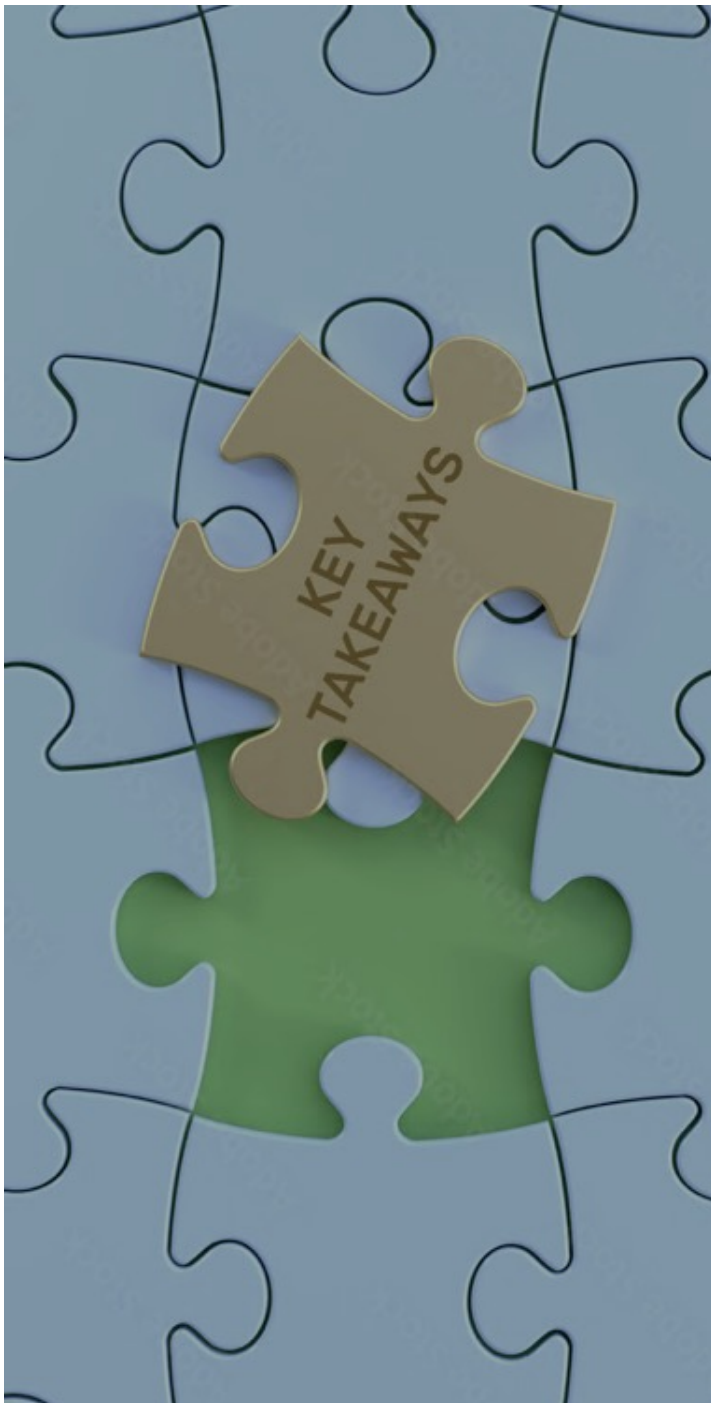
PROXY TO THE GROWTH OF INDONESIA'S SHIPPING MARKET



- As our vessels ply the Indonesian waters, we are **directly correlated to the demand and supply of the local shipping market**, instead of the global shipping market.
- Continued fleet expansion has allowed us to **diversify beyond coal** to cover other commodities, including bauxite, nickel and granite.



H1 2025 RESULTS



H1 2025 KEY HIGHLIGHTS



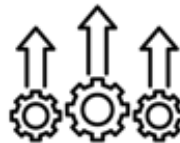
Strong showing in H1 2025

- Driven by an expanded fleet size of 31 vessels in H1 2025 (added 5 more TBBGs year-on-year; H1 2024: 26 vessels) and the first half-year contribution from coal mining operations
- Revenue: Up by 74.3% to S\$50.7 million in H1 2025 (H1 2024: S\$29.1 million)
- Gross profit ("GP"): Up by 20.2% to S\$17.7 million (H1 2024: S\$14.8 million)



One-Time Gain

- Recorded a one-time gain on disposal over book value of S\$4.4 million arising from sale of 15% equity interest in SINI
- Net profit rose 24.4% to S\$13.6 million (H1 2024: S\$10.9 million), mainly due to the one-time gain



Improvement in Per Share Performance

- Earnings per share: up by 60.0% to 1.6 Singapore cents (H1 2024: 1.0 Singapore cents)
- Net asset value per share: up by 33.8% to 17.4 Singapore cents (31 Dec 2024: 13.0 Singapore cents)



Macro Environment & Shift in Business Mix Impacted GP Margin

- Weaker GP margin: 35.0% (H1 2024: 50.7%)
- 3 main reasons: i) decline in GP margin for Shipping Services due to lower freight rates and longer turnaround time caused by port congestions; ii) lower coal prices globally; and iii) a shift in business mix, as H1 2025 included contributions from Coal Mining, which carries lower margin compared to Shipping Services (H1 2024's GP was solely from Shipping Services)

H1 2025 KEY HIGHLIGHTS



Strong operating cash flows

- Net cash generated from operating activities: S\$17.4 million (H1 2024: S\$15.0 million)
- Supported by a short cash cycle from Shipping Services
- Enables continued fleet expansion
- Vessel acquisitions funded through a combination of cash and short-term loans



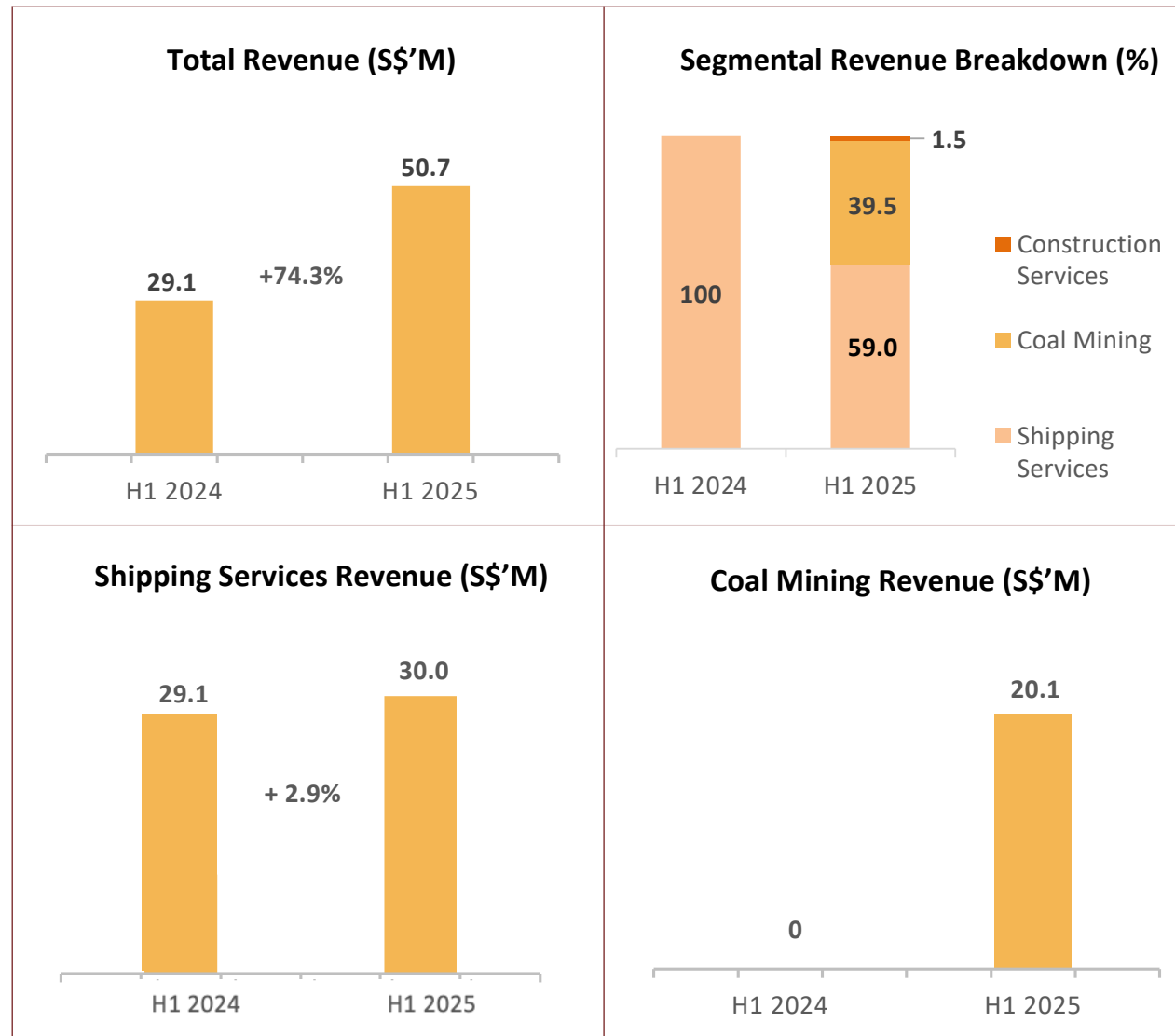
Low debt-to-equity¹

- Debt-to-equity ratio¹: 0.16 times as at 30 Jun 2025 (31 Dec 2024: 0.18 times)

Note:

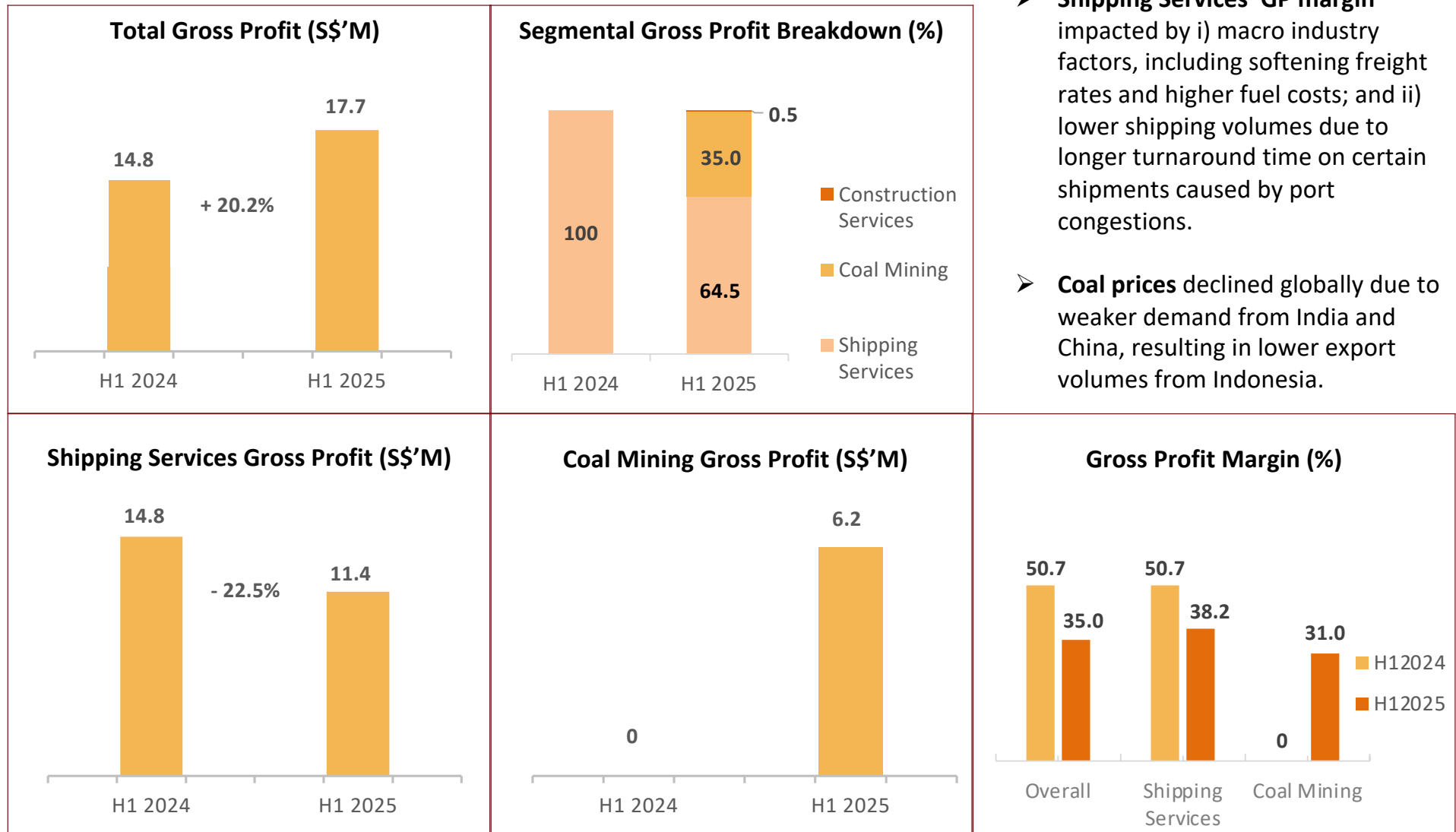
¹ Debt-to-equity ratio = Total borrowings / Total equity

REVENUE



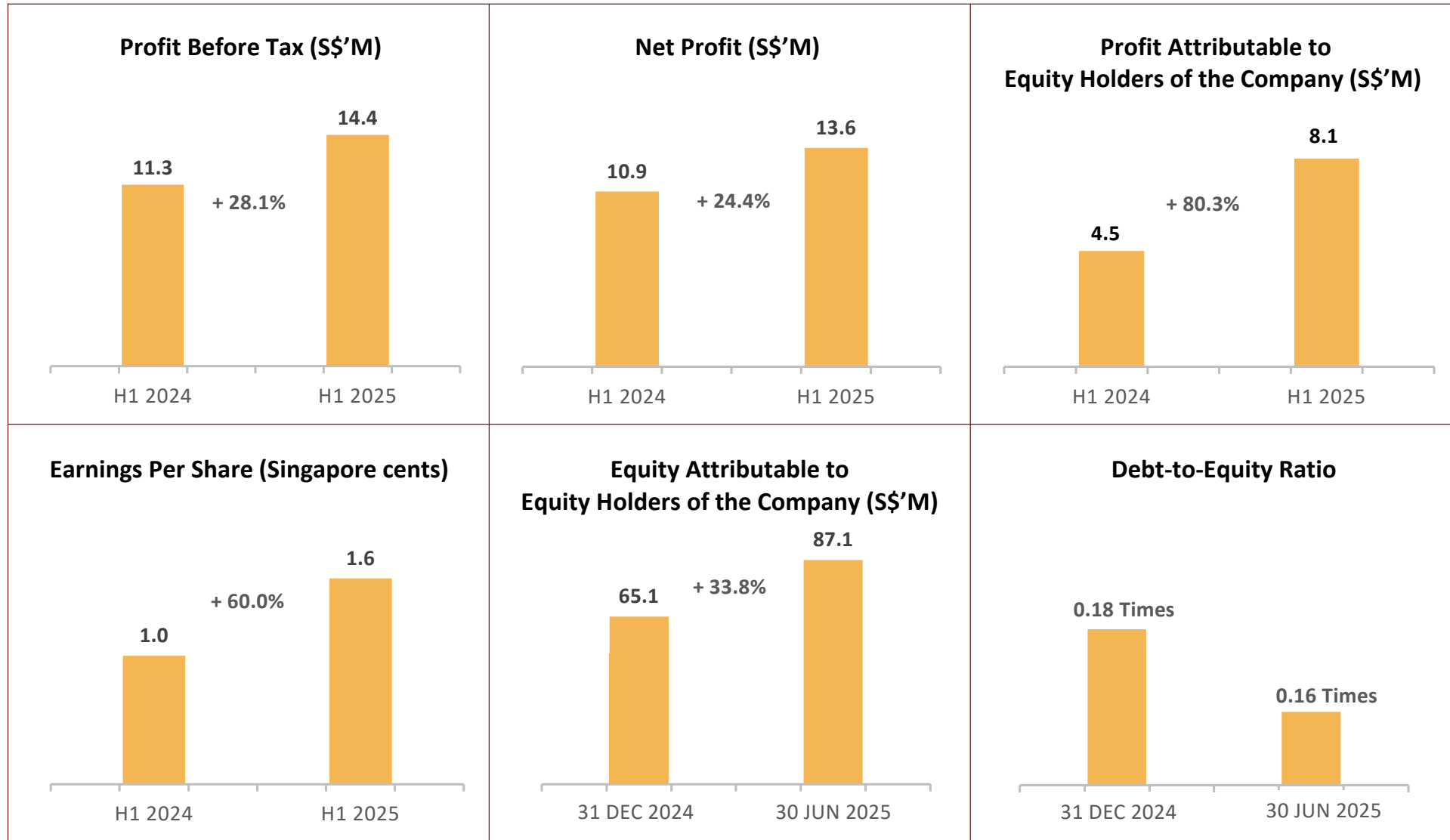
- **Higher Shipping Services revenue** was driven by i) an expanded fleet, with 5 sets of TBBGs added year-on-year, increasing the total number of TBBGs by 20% to 30 sets and total carrying capacity (including bulk carrier) by 16% to 292,000 DWT, compared to H1 2024. The increase in tonnage helped cushion the impact of weaker freight rates.
- **Coal Mining** recorded its first half-year revenue contribution, producing 388,600 tonnes of coal in H1 2025.

GROSS PROFIT



- **Shipping Services' GP margin** impacted by i) macro industry factors, including softening freight rates and higher fuel costs; and ii) lower shipping volumes due to longer turnaround time on certain shipments caused by port congestions.
- **Coal prices** declined globally due to weaker demand from India and China, resulting in lower export volumes from Indonesia.

OTHER FINANCIAL HIGHLIGHTS



CASH FLOWS & BORROWINGS

	6 months ended 30 Jun 2024 (S\$'M)	6 months ended 30 Jun 2025 (S\$'M)
Cash flows		
Operating cash flows before working capital changes	15.2	16.0
Net cash generated from operating activities	15.0	17.4
Net cash used in investing activities	(19.7)	(13.6)
Net cash generated from/(used in) financing activities	9.8	(1.4)
Net increase in cash and cash equivalents	5.1	2.4
Cash and cash equivalents at end of financial period	31.6	11.5

Borrowings

	As at 31 Dec 2024	As at 30 Jun 2025
Current	18.1	19.9
Non-current	6.1	5.8
Total	24.2	25.7



DIVIDEND TRACK RECORD

DIVIDEND PAYOUT

	Dividend (Singapore cents)	Payout ratio¹
FY2020	-	-
FY2021	0.20 ²	6%
FY2022	0.60 ²	13%
FY2023	0.70 ²	24%
FY2024	0.72	33%

Notes:

¹ Payout ratio = Dividend per share / Earnings per share attributable to equity holders

² Figures from FY2020 to FY2023 were retrospectively adjusted for the 1-to-5 share split completed in May 2024.



LEADERSHIP

Seasoned management team guided by a strong board of directors

BOARD OF DIRECTORS & MANAGEMENT TEAM



Alice Yan
Independent Non-Executive
Chairperson



Francis Lee
Executive Director &
Chief Executive Officer



Salim Limanto
Executive Director &
Chief Operating Officer



Hew Koon Chan
Independent
Non-Executive Director

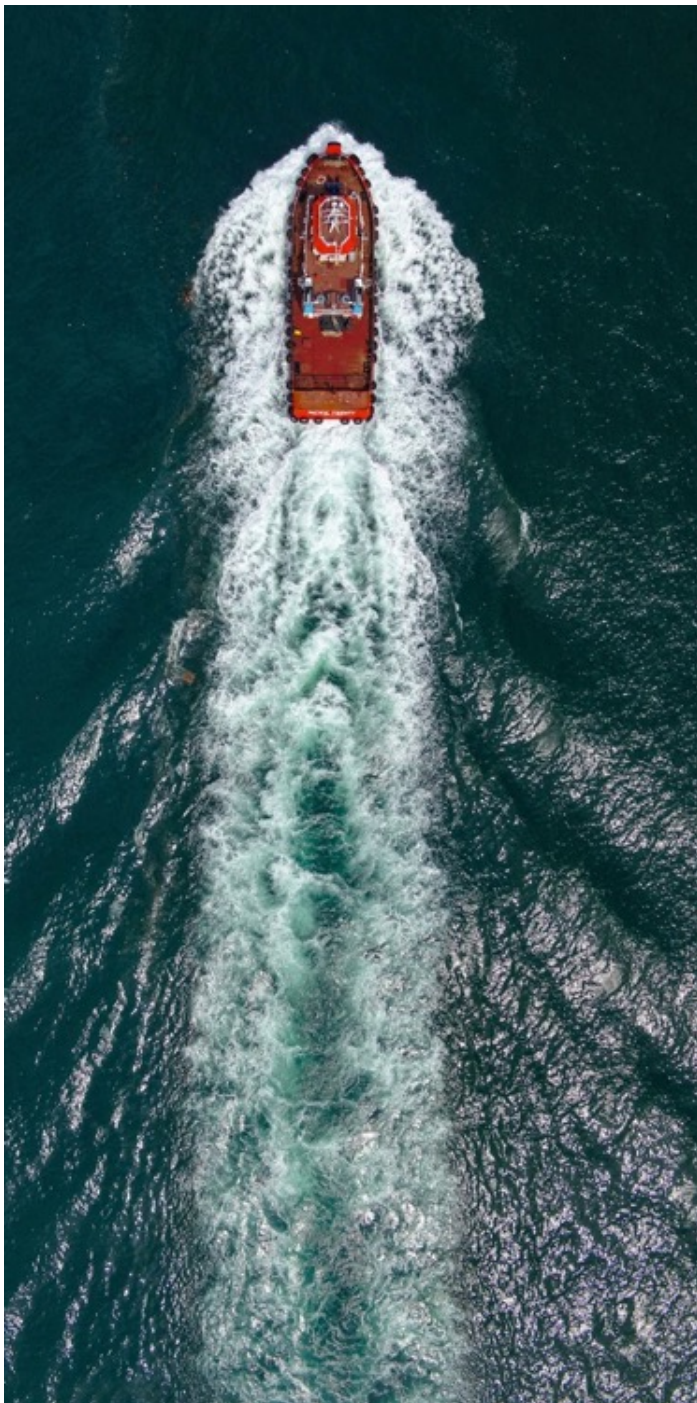


Cheong Hock Wee
Independent
Non-Executive Director



Thomas Yeo
Chief Financial Officer

Under the leadership of the BOD & management team, RGD has been consistently generating growth.

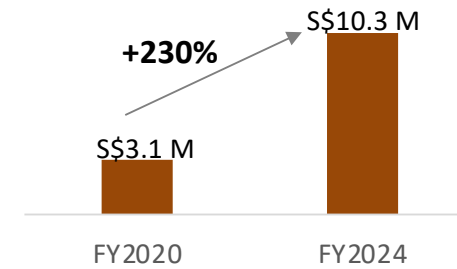


RGD AT A GLANCE

Listed On The
Catalist Board

**January
2020**

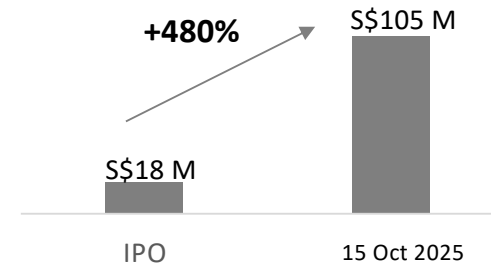
Profit Attributable
To Equity Holders of the Company



Market
Capitalisation

~S\$105 M

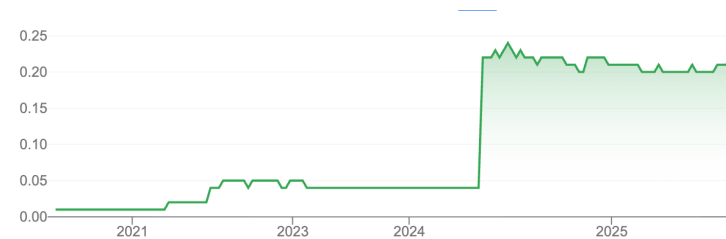
(as at 15 Oct 2025)



Share Price

S\$0.21

(as at 15 Oct 2025)



No. of vessels

+240%



| Oct 2025 |



Resources Global Development Limited

SHARE PRICE

