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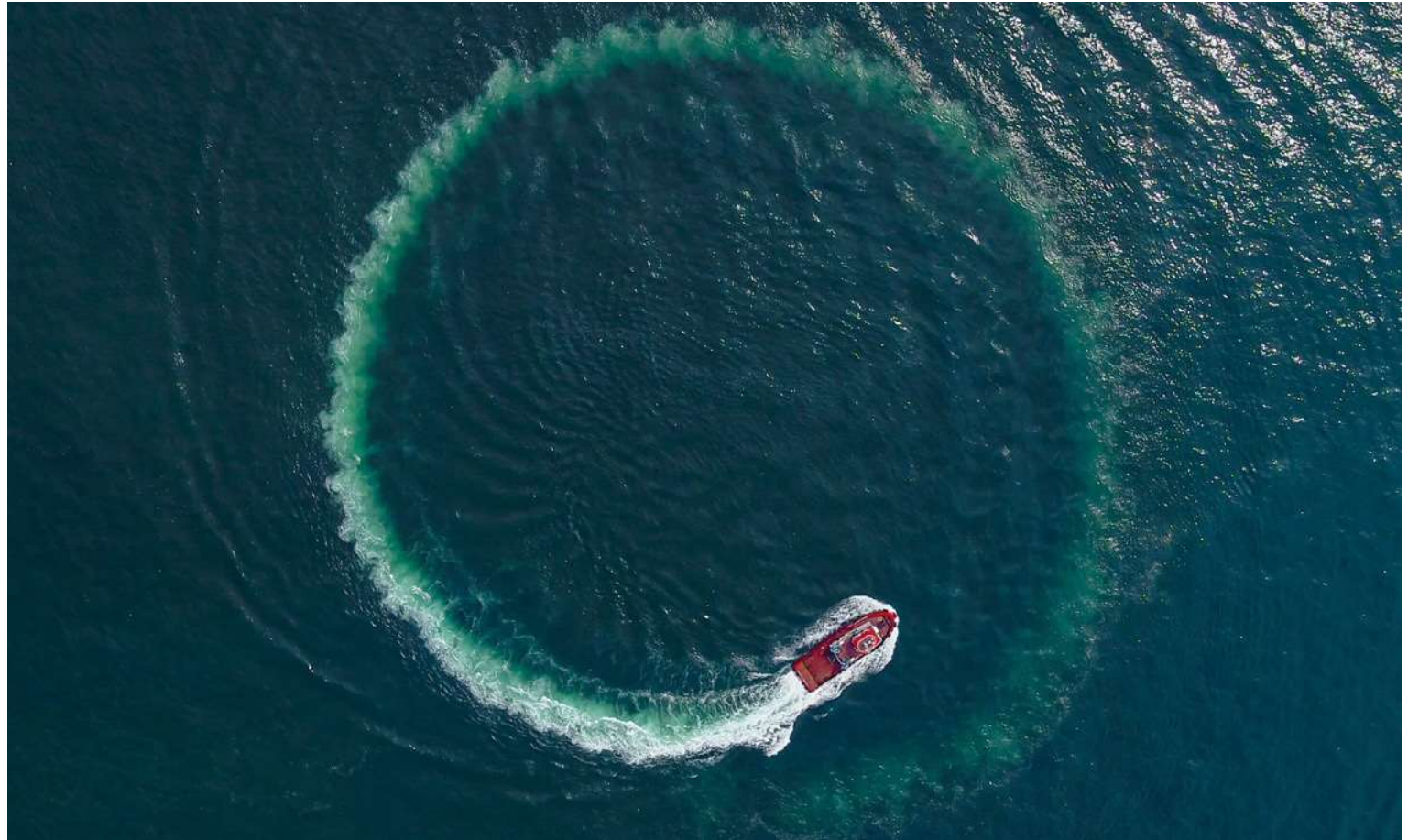
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1. Business Overview
 2. FY2023 Results
 3. Growth Track Record Since IPO
 4. Acquisition of Coal Mines
 5. Proposed Share Split
-
4. Leadership



PRESENTATION OUTLINE



BUSINESS OVERVIEW

Reliable provider of trading and shipping services primarily in Indonesia.

2 COMPLEMENTARY BUSINESSES

TRADING

- **Subsidiary**
PT Deli Niaga Sejahtera (“PT DNS”)
- **Main trading product**
Thermal coal procured from coal mines located in South Kalimantan, Indonesia
- **Customers**
Mainly coal traders, who procure coal for domestic end-users operating in various industries
- **Risk Management**
Enter into back-to-back coal sale and purchase contracts with its customers and suppliers respectively
- **FY2023 revenue contribution**
49%
- **FY2023 gross profit contribution**
9%

SHIPPING

- **Subsidiary**
PT Deli Pratama Angkutan Laut (“PT DPAL”)
- **Services**
Chartering and transshipment of coal and other commodities
- **Customers**
Mainly coal traders
- **Fleet size**
24 vessels of 236,000 deadweight tons (DWT) as at 4 Apr 2024, comprising 1 bulk carrier and 23 sets of tugboat and barge
- **FY2023 revenue contribution**
51%
- **FY2023 gross profit contribution**
91%

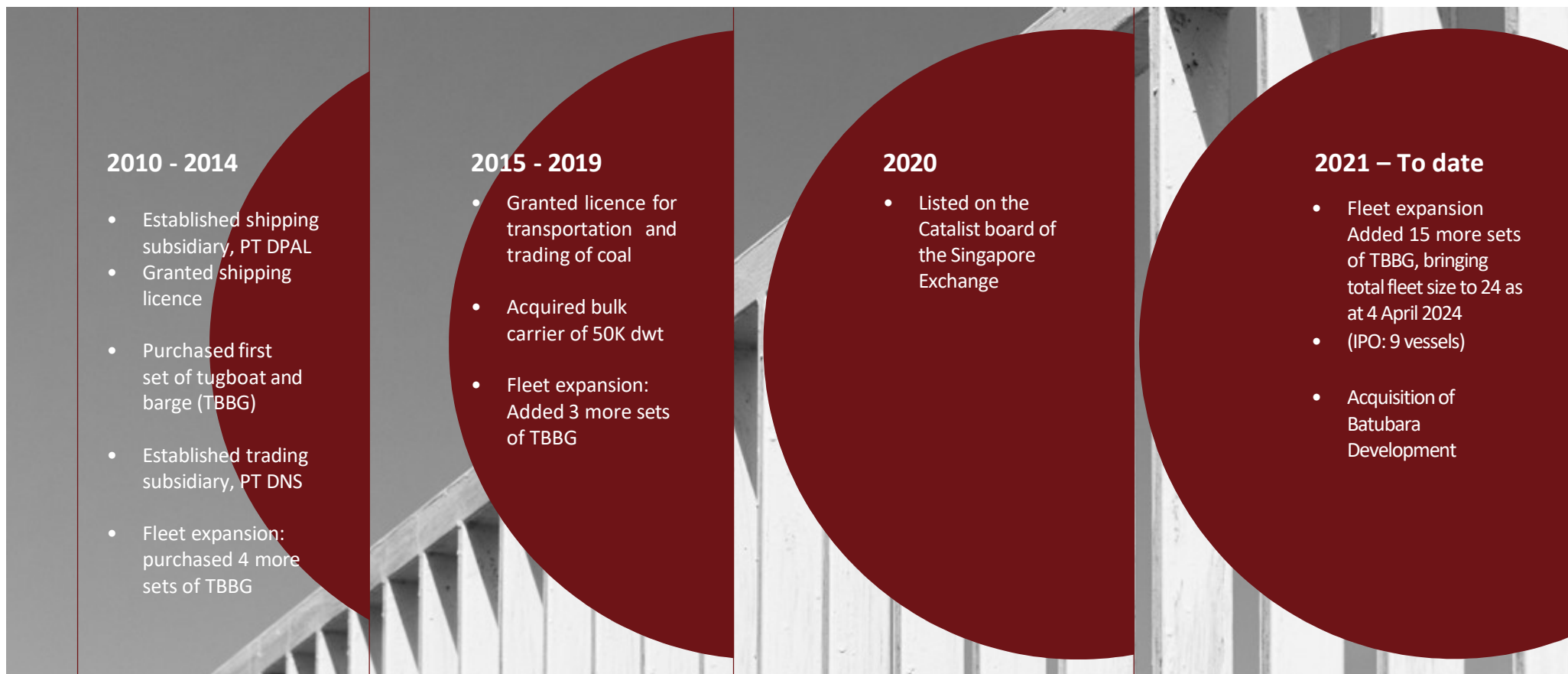


TRADING



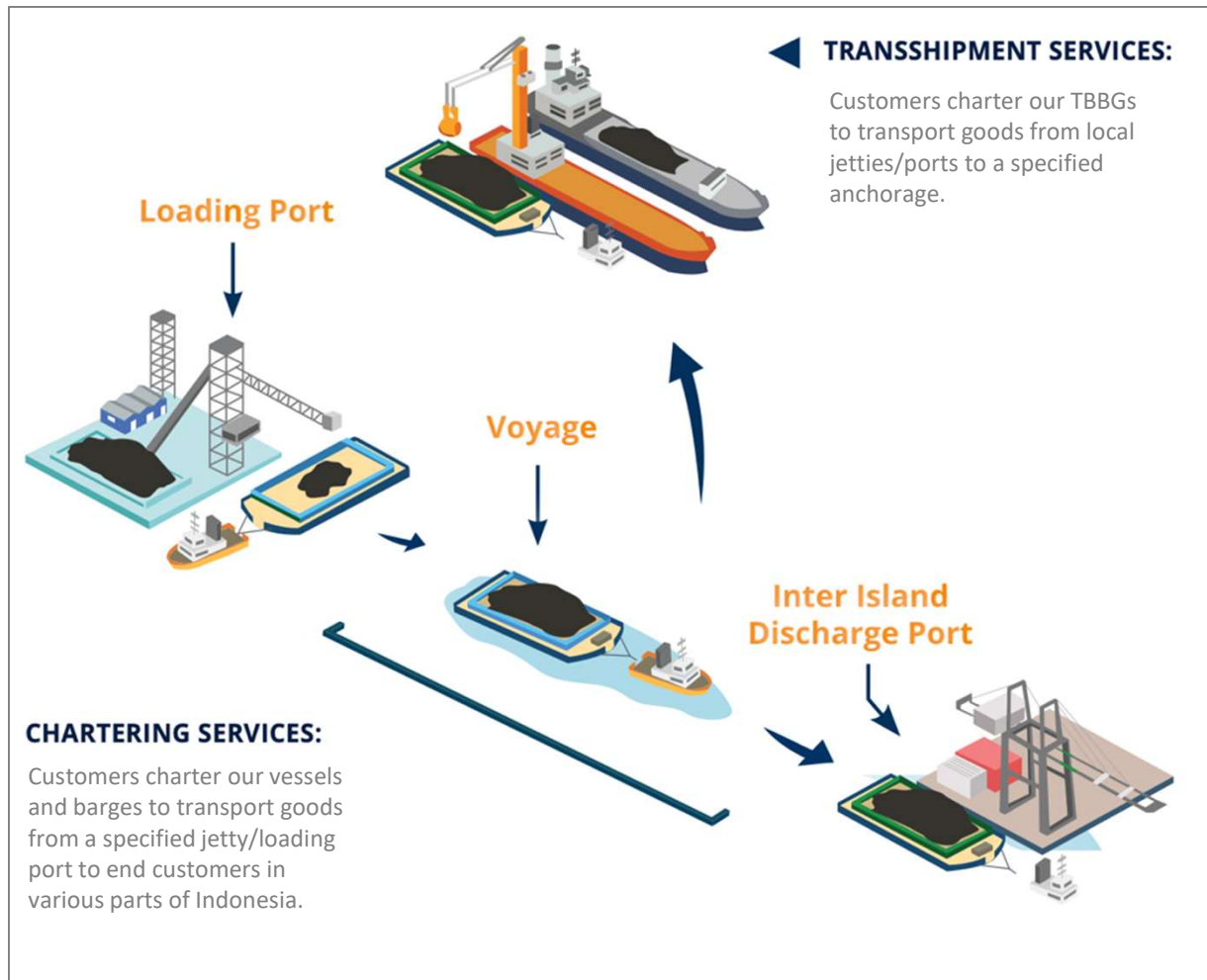
SHIPPING

MANAGEMENT HAS BUILT A STRONG FOUNDATION FOR GROWTH

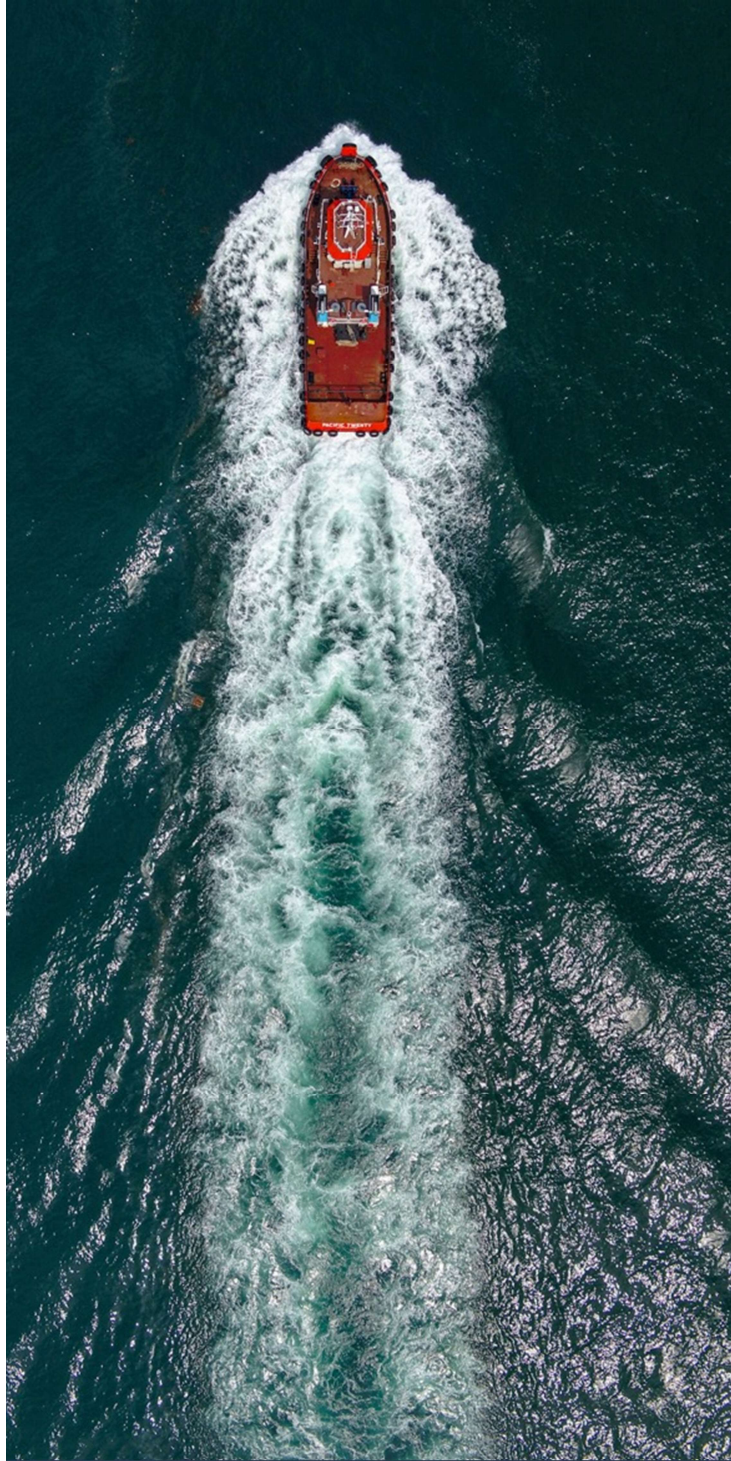


With a track record of consistent quality services and timely delivery, coupled with our long-standing relationships with customers, the Group has amassed capabilities to tap the opportunities presented by the coal and shipping sectors in Indonesia and the region.

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 – we have started shipping sand, bauxite, nickel and granite.



RGD AT A GLANCE

Listed On The
Catalist Board

Equity Attributable
To Equity Holders of the Company

**January
2020**

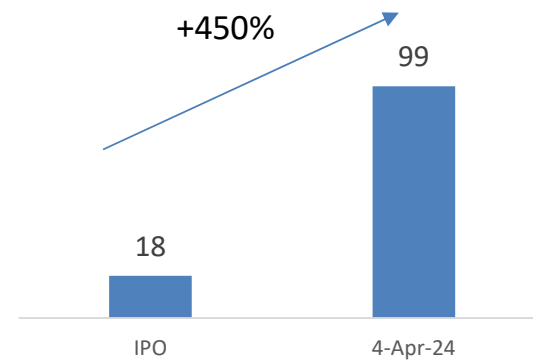
+170%

(31 Dec 2020 – 31 Dec 2023)

Market
Capitalisation

**S\$99
Million**

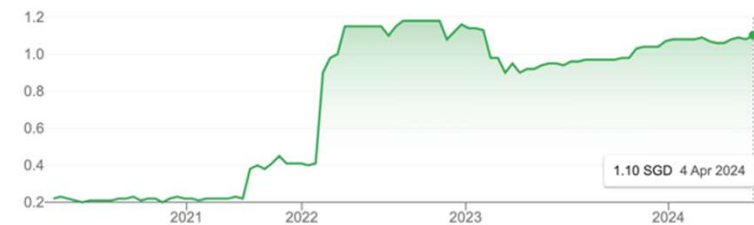
(as at 4 Apr 2024)



Share Price

S\$1.10

*(as at 4 Apr 2024)
(IPO price: S\$0.20)*



No. of vessels

+167%

4 Apr 2024

24

IPO

9



FY2023 RESULTS

FY2023 KEY HIGHLIGHTS



Shipping revenue increased almost 50%

- Higher Shipping volume due to expanded fleet
- Higher freight rates and improved shipping efficiency with faster turnaround for each voyage



Continued fleet expansion

- Added 7 more sets of TBBGs in 2023, lifting total fleet size to 21 (comprising 1 bulk carrier and 20 sets of TBBGs as at 31 Dec 2023)
- Increased carrying capacity by 36% to 212,000 DWT (FY2022: 156,000 DWT) as at 31 Dec 2023



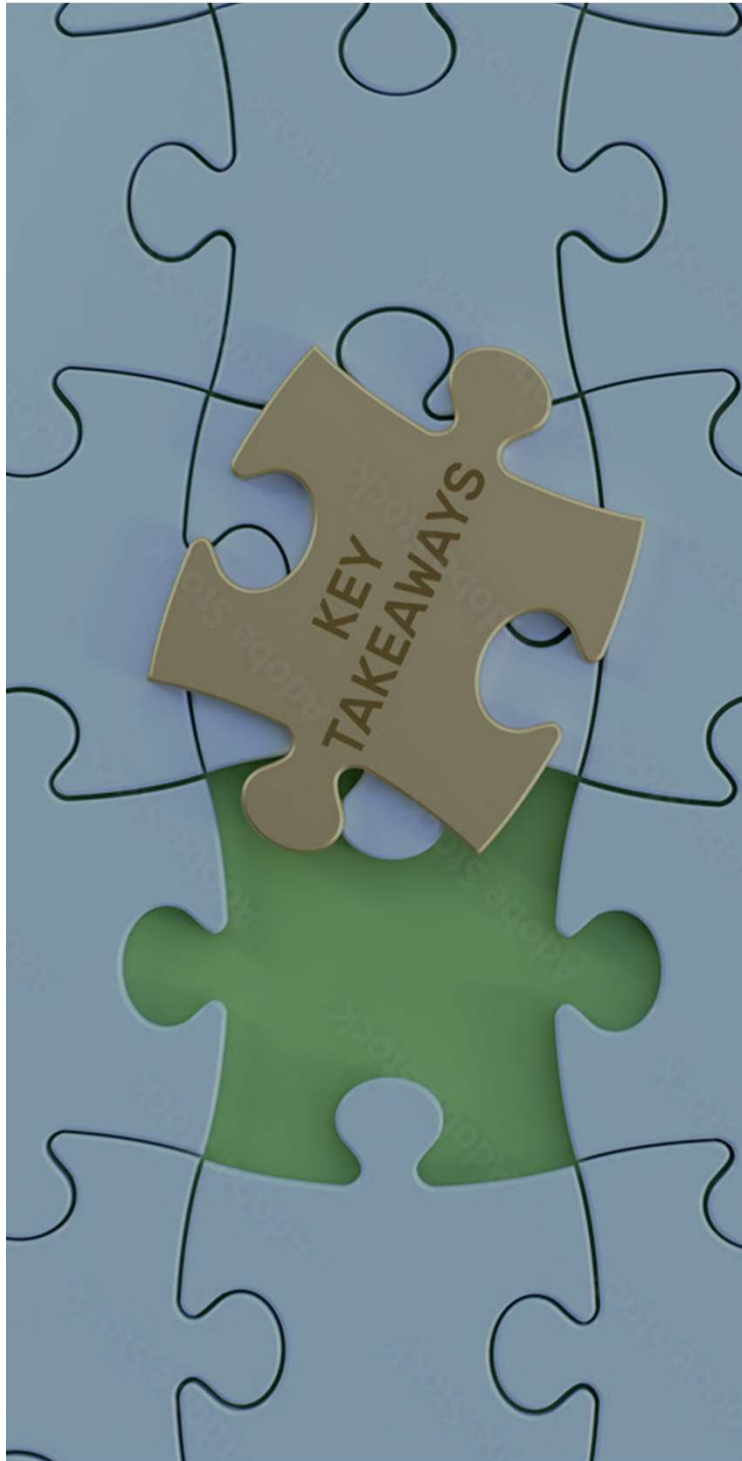
Trading business impacted by lack of coal supply

- Lower trading volume
- Lower Average Selling Price (ASP), in line with the lower Indonesia Coal Index
- Group revenue and profitability were impacted as a result



Gross profit margin: 10 percentage points improvement

- Gross profit (GP) margin 30.5% (FY2022: 20.4%)
- Driven by higher contribution from Shipping business
- Shipping recorded more than 50% growth in gross profit, but due to the weaker performance from Trading business, overall gross profit decreased by 12%



FY2023 KEY HIGHLIGHTS



Strong cash generated from operations

- Cash and cash equivalents increased 35% to S\$27 million driven
- Short cash cycle from Shipping and Trading
- Enables rapid fleet expansion; vessel purchase is funded using a combination of cash and short-term loans



Low debt-to-equity¹

- FY2023 debt-to-equity ratio¹: 0.03 times (FY2022: 0.21 times)



FY2023 dividend payout²

- S\$0.035 per share, translating to a payout ratio³ of around 24% (FY2022: S\$0.03 per share; payout ratio of 13%)



Diversified into coal mining to strengthen coal supply

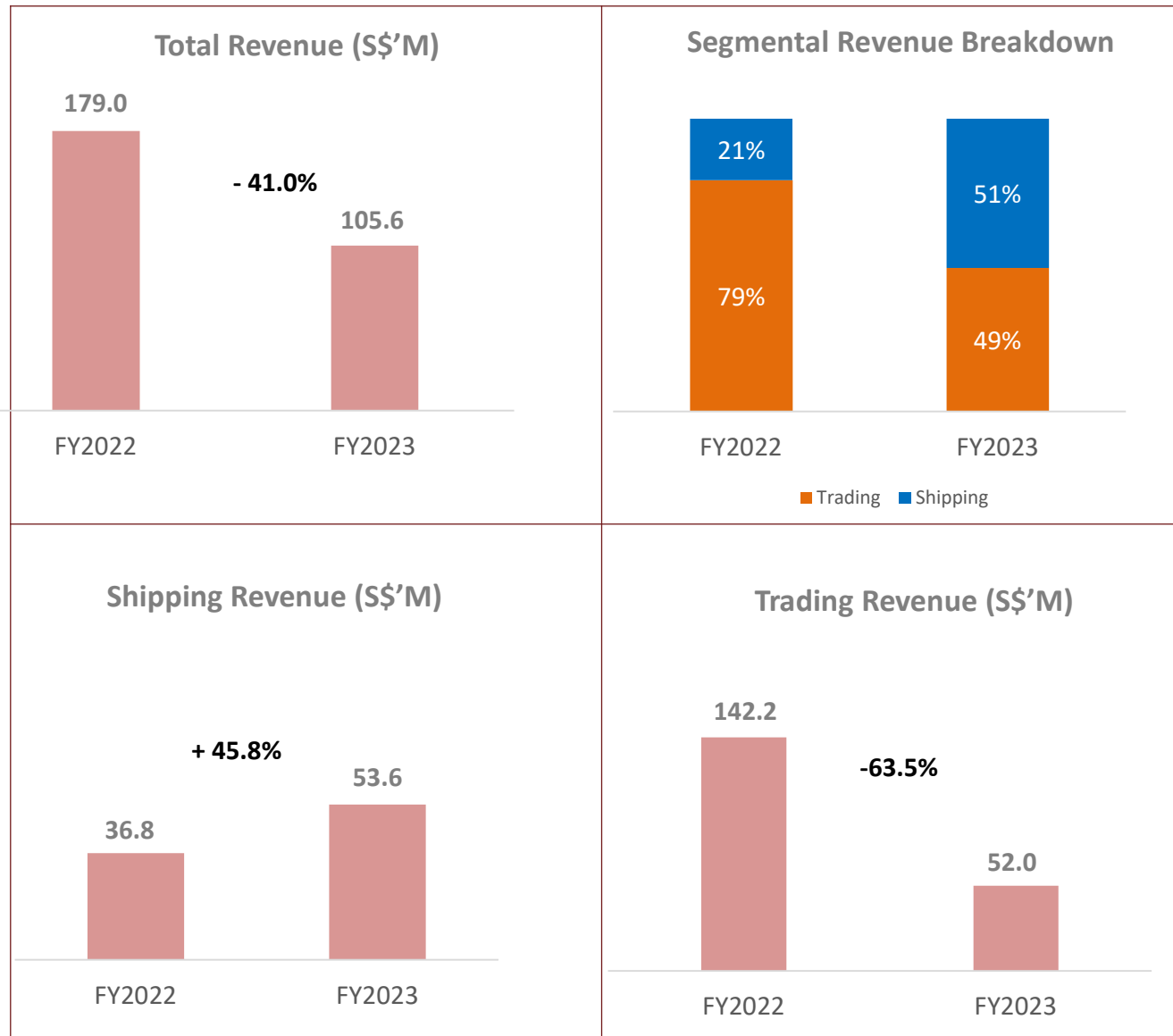
- Acquired issued shares of Batubara Development Pte. Ltd., which has interest in 4 coal mines in Central Kalimantan
- Subject to weather conditions, 2 mines expected to commence production towards the end of 2024 and the remaining 2 in 2025

¹ Based on Total Borrowings divided by Total Equity

² Subject to RGD shareholders' approval at upcoming RGD annual general meeting

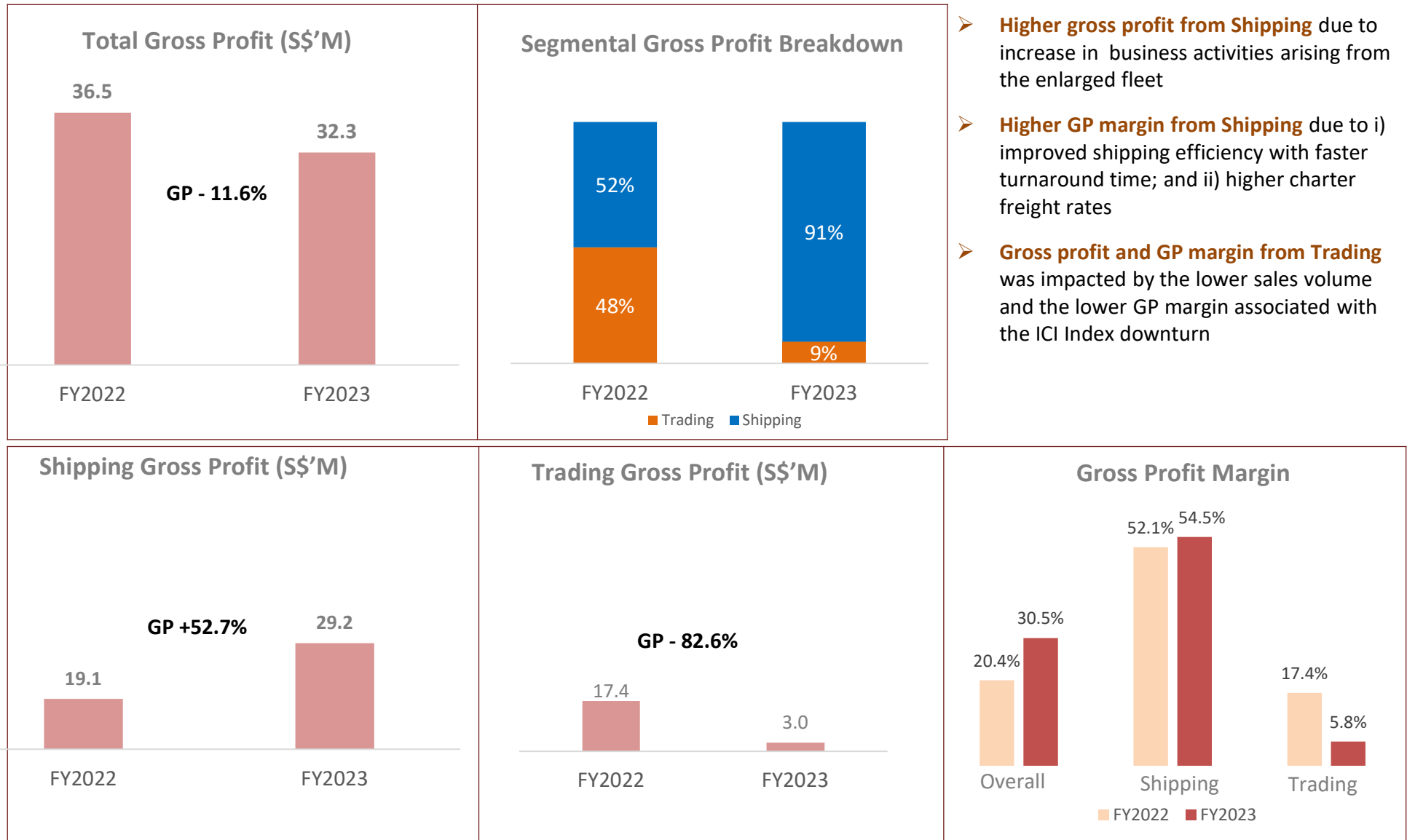
³ Dividend per share divided by EPS attributable to equity holders of the Company

REVENUE

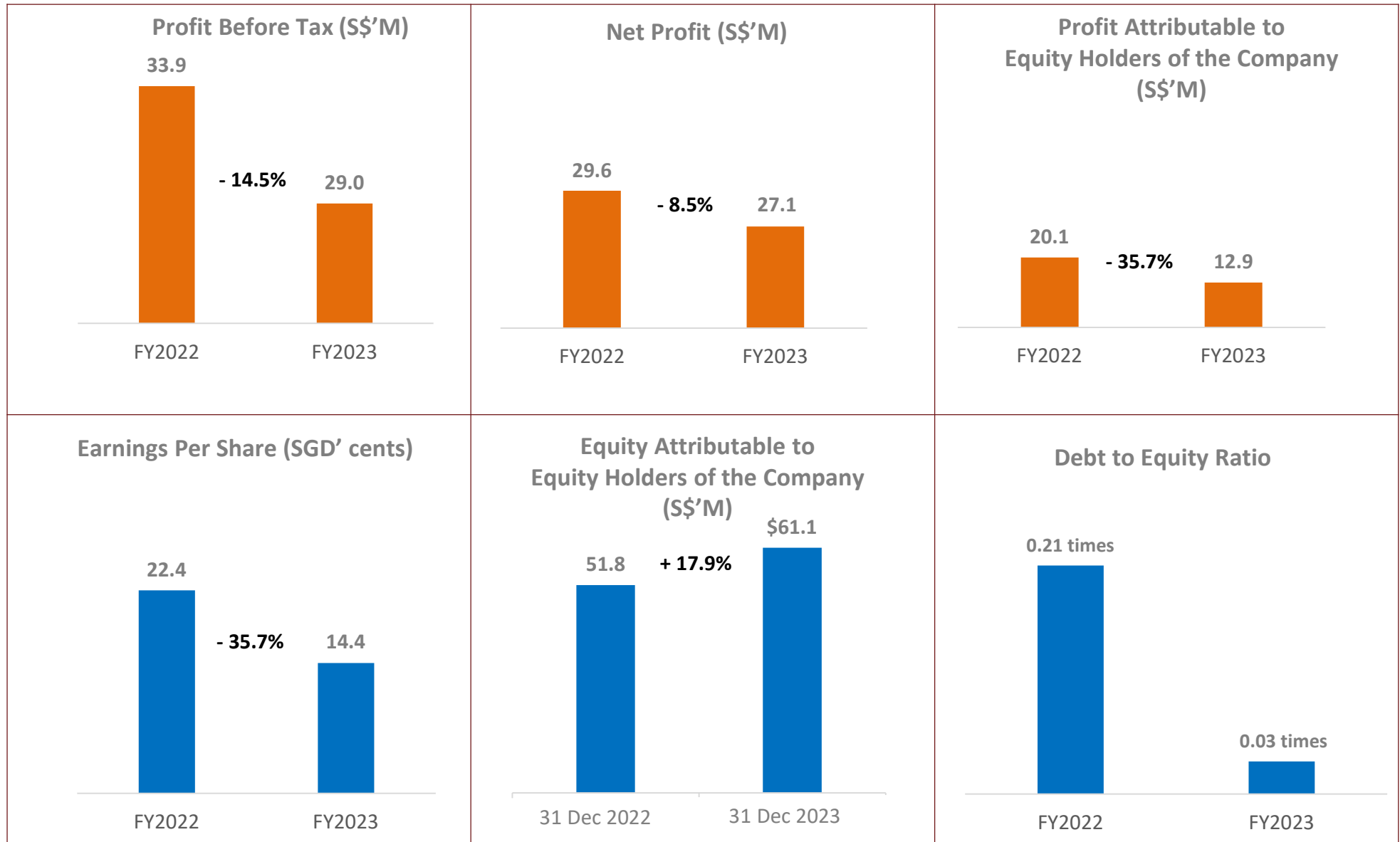


- **Higher Shipping revenue** was driven by i) the increase in shipping volume as 7 sets of TBBGs were added in 2023; and ii) improved shipping efficiency faster turnaround for each voyage; and iii) higher freight rates
- **Trading revenue** was impacted by i) the lack of coal supply; and ii) lower ASP arising from the decline in Indonesia Coal Index (ICI)
- **Shift in revenue mix towards Shipping** due to i) growing contribution arising from fleet expansion; and ii) tight coal supply resulting in lower sales from Trading

GROSS PROFIT & GROSS PROFIT MARGIN



OTHER FINANCIAL HIGHLIGHTS



CASH FLOWS & BORROWINGS

Cash flows	12 months ended 31 Dec 2023 (S\$'M)	12 months ended 31 Dec 2022 (S\$'M)
Operating cash flows before working capital changes	34.9	38.4
Net cash generated from operating activities	46.7	18.3
Net cash used in investing activities	(21.3)	(29.5)
Net cash (used in)/generated from financing activities	(17.8)	12.5
Net increase in cash and cash equivalents	7.5	1.3
Cash and cash equivalents at end of financial year	27.1	20.0
 Borrowings		
Current	0.3	14.1 ¹
Non-current	2.3	2.3
Total	2.6	16.4

Strong cash generation enables the Group to pay down loans quickly and fund continued fleet expansion

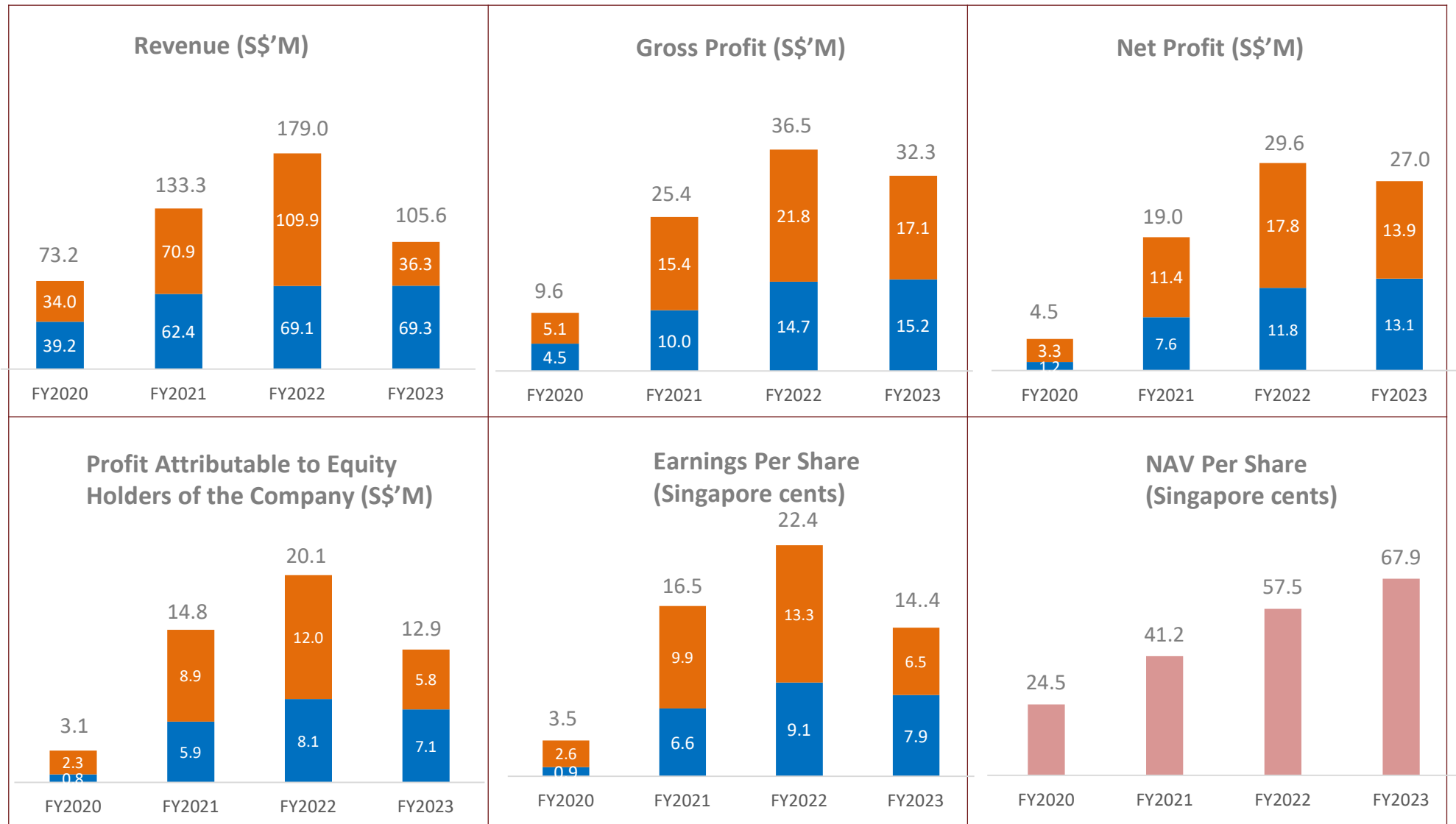
¹ Inclusive of i) a short-term bank loan of S\$12.9 million; and ii) S\$1 million unsecured, interest free loan from immediate holding company. Both loans were fully repaid in FY2023.



GROWTH TRACK RECORD SINCE IPO

Underscores ability to navigate the pandemic and industry headwinds

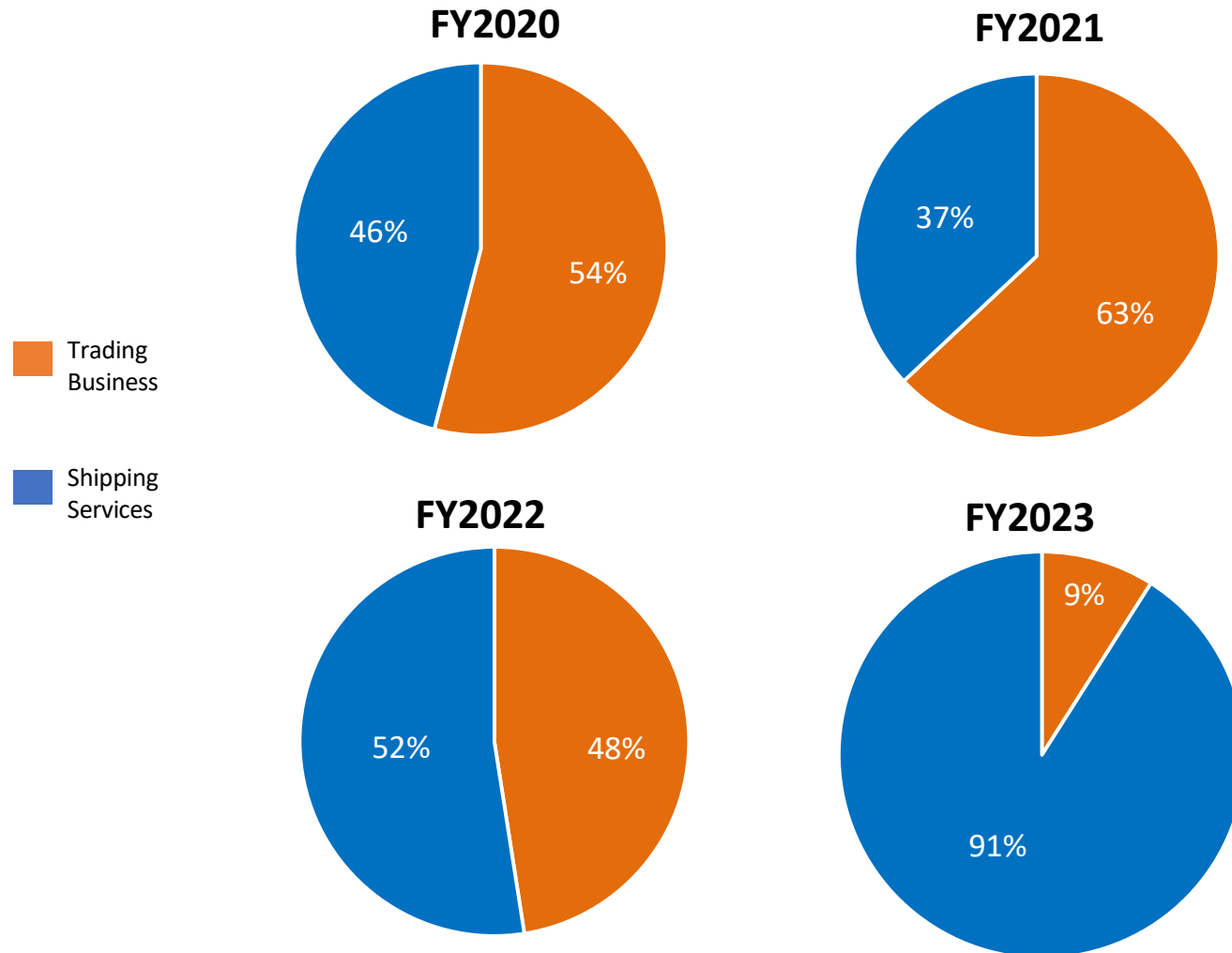
FINANCIAL PERFORMANCE (FY2020 – FY2023)



■ 1H ■ 2H

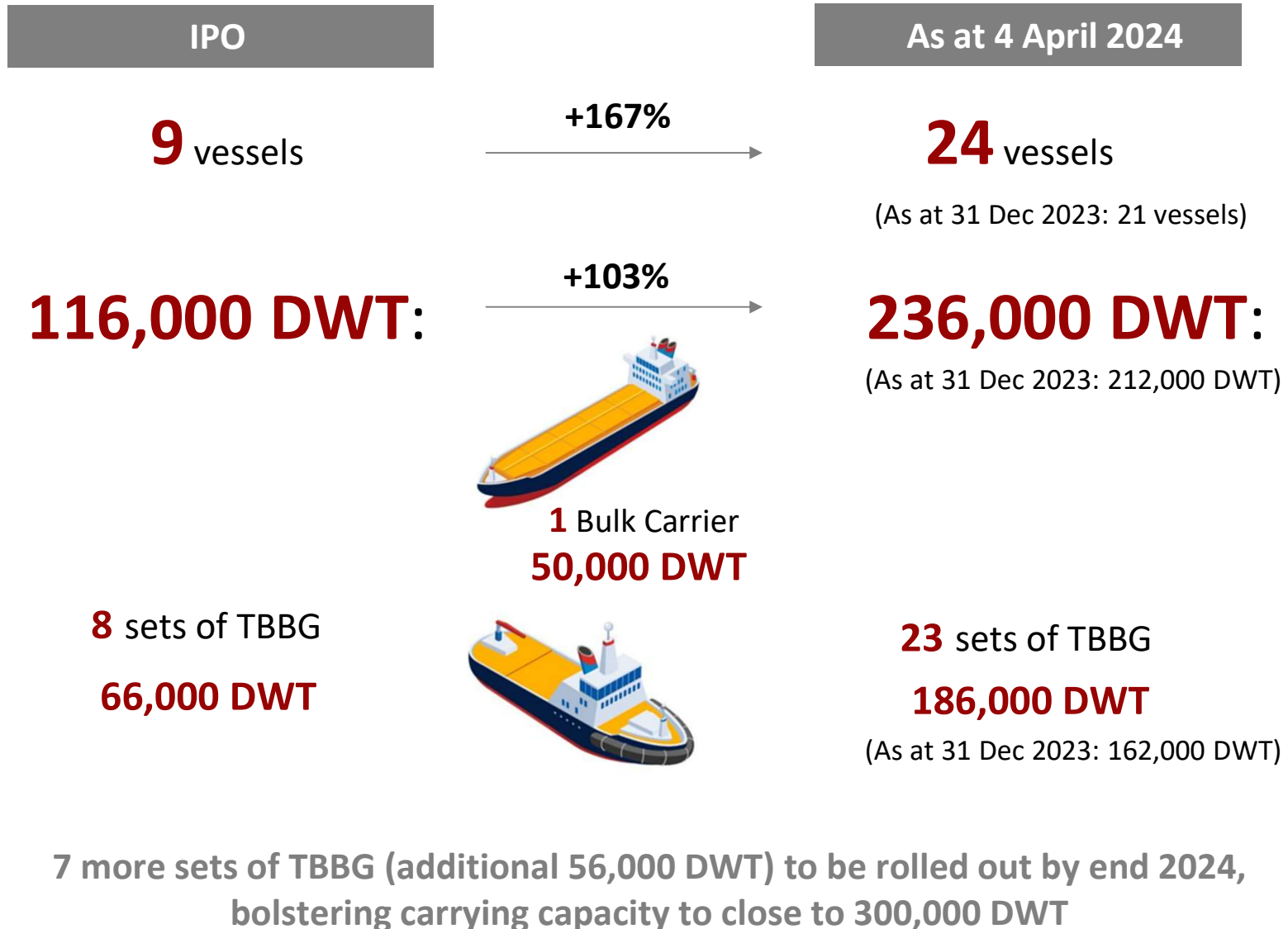
GROWING SHIPPING CONTRIBUTION

Gross Profit



Expanded capacity, improved shipping efficiency and faster turnaround time have allowed us to tap the favourable dynamics in Indonesia, where the demand for chartering and transshipment services outstrips supply.

GROWING FLEET SIZE & CAPACITY



DIVIDEND PAYOUT

	Singapore cents	Payout ratio¹
FY2020	-	-
FY2021	1	6%
FY2022	3	13%
FY2023	3.5 ²	24%

¹ Dividend per share divided by EPS attributable to equity holders of the Company

² Subject to RGD shareholders' approval at upcoming RGD annual general meeting



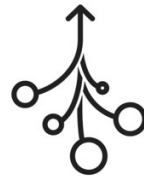
ACQUISITION OF COAL MINES

To strengthen coal supply

OVERVIEW

RGD has entered into a share subscription agreement to acquire an effective interest of 30.1% in PT Tri Oetama Persada ("Proposed Subscription").

This follows the Group's acquisition of Batubara Development Pte. Ltd. ("Batubara Development") in January 2024, which has interest in 4 coal mines in Central Kalimantan.



Acquisition of interest in 5th coal mine in 3 months



Raise total estimated proved and probable coal reserves to 226 million tonnes

Including Batubara Development's 4 coal mines



Bolster second growth engine: coal handling

Proposed Subscription is subject to RGD shareholders' approval at an EGM to be convened

Coal mining business
under PT 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

64 Million Tonnes

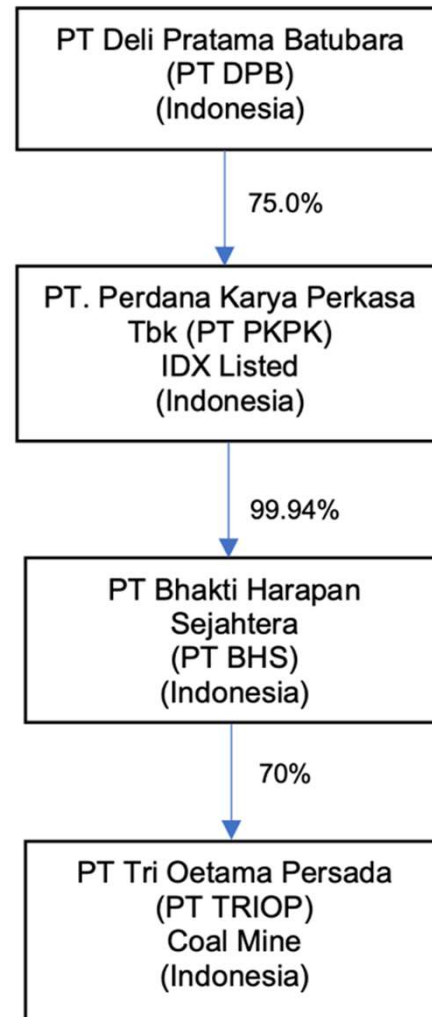
According to KCMC Code

GAR

Approx. 4,020 kcal/kg

According to KCMC Code

OWNERSHIP STRUCTURE FOR PROPOSED SUBSCRIPTION



Under the Proposed Subscription, RGD's 99%-owned subsidiary, PT DNS will acquire 58% of PT DPB, which in turn owns 75% of PT PKPK, a company listed on the Indonesia Stock Exchange. PT PKPK indirectly owns approximately 70% interest in PT TRIOP.

RGD's effective interest in PT TRIOP: 30.1%

Coal mining business
under PT DDS

4 Coal Mining Business Permits

with production operation period until 18
June 2032 over 4 coal mines in Central
Kalimantan, Indonesia

Total estimated proved
& probable reserves

162 Million Tonnes

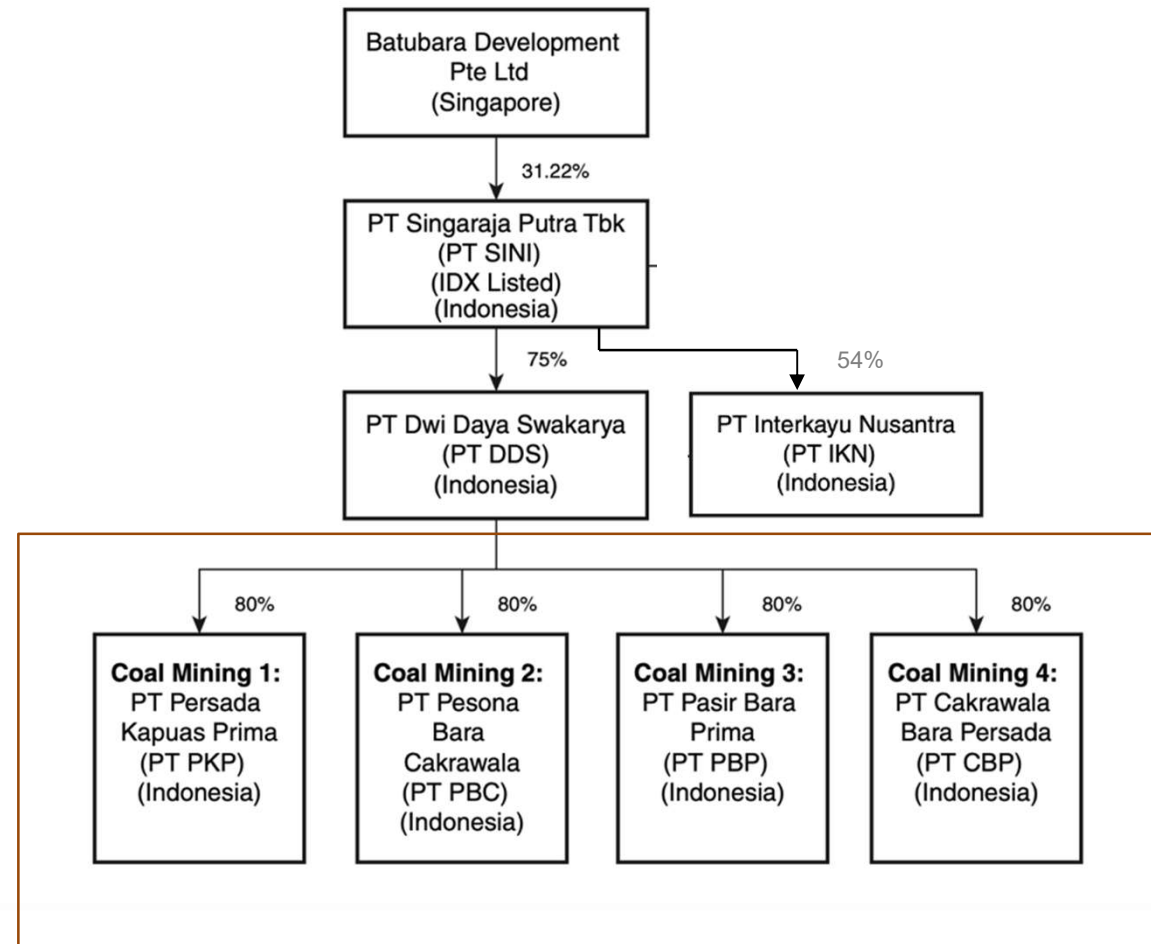
As at 18 December 2023
According to KCMi Code

GAR

**Approx. 4,000 kcal/kg
to 5,000 kcal/kg**

According to KCMi Code

BATUBARA DEVELOPMENT



RGD's effective interest in the 4 coal mines: 18.7%

ACQUISITION RATIONALE

PT TRIOP's mine is strategically situated next to the 4 coal mines owned by Batubara Development, which the Group acquired in January 2024.

Leverage economies of scale and extract greater synergies

When production of the 5 mines commences progressively, starting end-2024, subject to external conditions

Bolster second growth engine – coal handling

Involving coal mining and coal trading.

Acquiring a strategic stake in PT TRIOP's mine (30.1%), and the 4 coal mines owned by Batubara Development (18.7%) will raise the total estimated proved and probable reserves to 226 million tonnes

Strengthen security of coal supply

Address a key risk identified during IPO in which the Management has indicated they would identify and secure a steady coal supply to augment the existing Trading business

Complement growing Shipping business

Create in-house cargo so as to allow the Company to capture value across the entire value chain

Create shareholder value

Enhance the long-term interests of the Company and its shareholders.



EXECUTION ROADMAP

Target Production Commencement*

PT TRIOP	PT PKP	PT PBC	PT PBP	PT CBP
End 2024	End 2024	2025	End 2024	2025

**Estimated timeframe, subject to external factors such as weather*

Projected Timeline

	Status	Target completion
Building of PBP connecting hauling road	In progress	9 – 12 months
Appointment of mining contractor	Evaluation of shortlisted contractors	Q2 2024

- Cost of building the jetty and main hauling road is undertaken by a third party.
- CAPEX undertaken by the Group is minimal; it relates to building of other misc infrastructure (eg workers' quarters).
- Tolling arrangement will be in place to pay for the usage of hauling road and jetty.



EXECUTION ABILITY

Coal mining business will be spearheaded by Mr Salim Limanto, Executive Director and Chief Operating Officer, who has over 11 years of management and business development experience in the coal mining, transportation and trading industries.



Founding shareholders' coal mining experience

Founding Shareholders have 20 years of mining experience, with a proven track record of operating several mines.



Engage reputable coal mining specialist with strong track record

Tap on the Founding Shareholders' network for access to world-class mining contractors and other service providers for coal mining





PROPOSED SHARE SPLIT

OVERVIEW: SHARE SPLIT



Proposed share split of every 1 existing ordinary share into 5 ordinary shares

- Accordingly, an additional 360,000,000 new Shares will be allotted and issued, bringing the total number of issued Shares of RGD to 450,000,000 Shares



Rationale

- Reduced price of each RGD share aims to Improve trading liquidity and provide flexibility to investors of varying profiles
- Broaden shareholder base



Impact on dividend for FY2023

- Dividend of S\$0.035 per Share was declared for FY2023.
- Subject to RGD shareholders' approval and the completion of the Proposed share split, the Final Dividend shall be divided and accordingly, be adjusted to S\$0.007 per Share



Impact on upcoming placement to raise S\$10 million to fund the acquisition of Batubara Development

- Number of placement shares shall be determined in due course; placement exercise to be conducted after the Proposed share split

Proposed share split is subject to RGD shareholders' approval at a general meeting to be convened

STRONG FOUNDATION TO TAP GROWTH OPPORTUNITIES



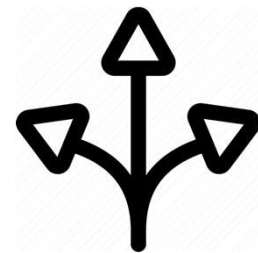
2 Complementary Business Units

- Shipping and Coal Trading are synergistic income pillars
 - Derive cost efficiencies
-



Expanding Fleet Size And Capacity

- Pursue higher value projects
 - Improve ship management to optimise shipping volume
 - Expand coverage beyond coal
-



Geographic Diversification

- Expanded fleet presents opportunities to expand coverage beyond Indonesia
- Acquisition of strategic stake in 5 coal mines to diversify into coal mining; meet coal demand in the region



LEADERSHIP

Seasoned management team guided by a strong board of directors

BOARD OF DIRECTORS & MANAGEMENT TEAM



Alice Yan
Independent Non-Executive Chair



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.

