

**GROWTH IN
SHIPPING**

**COAL
IN PRODUCTION**

**CORPORATE
PRESENTATION**

| 28 July 2025 |

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1. Two business pillars
2. Coal Mining updates
3. Shipping Services updates
4. FY2024 results
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

- Production commencement:

TRIOP's mine: Sep 2024

SINI's mines: In development

- FY2024 revenue contribution:

~ 21%

- FY2024 gross profit contribution

~ 18%

SHIPPING SERVICES

- Subsidiary

PT Deli Pratama Angkutan Laut ("DPAL")

- Services

Chartering and transshipment of coal and other commodities

- Customers

Mainly commodities traders

- Fleet size

29 vessels with a total capacity of 276,000 deadweight tons ("DWT") as at 31 Dec 2024, comprising 1 bulk carrier and 28 sets of tugboat and barge ("TBBG")

- FY2024 revenue contribution

~ 77%

- FY2024 gross profit contribution

~ 80%



COAL MINING



SHIPPING SERVICES



COAL MINING UPDATES

TRIOP commenced production in 4Q 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 Code¹

GAR

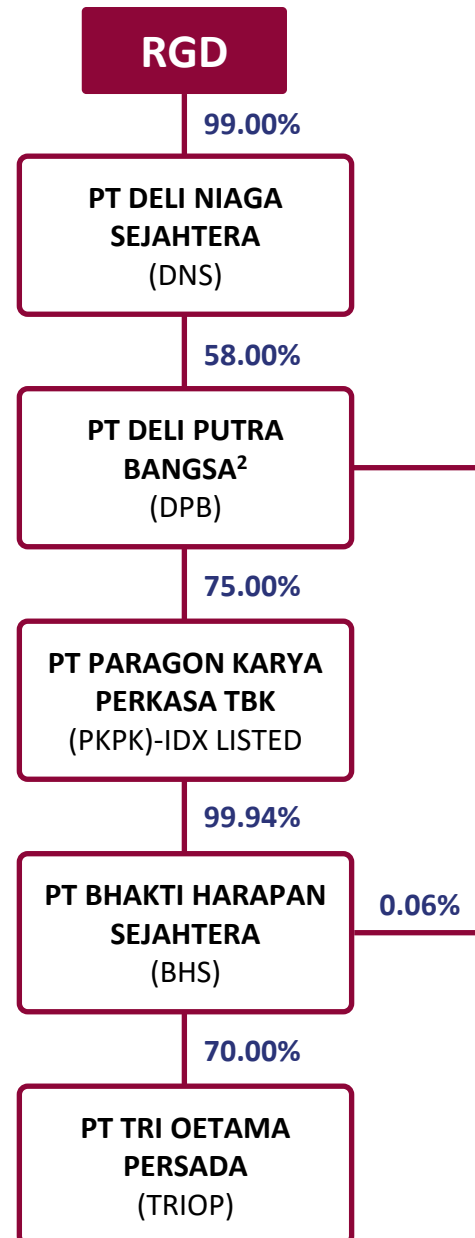
> 4,000 kcal/kg

According to KCM Code¹

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

RGD'S EFFECTIVE INTEREST: 30.1%

Ownership Structure



² Formerly known as PT Deli Pratama Batubara

Project Timeline

2025

Production in steady state

SEP 2024

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

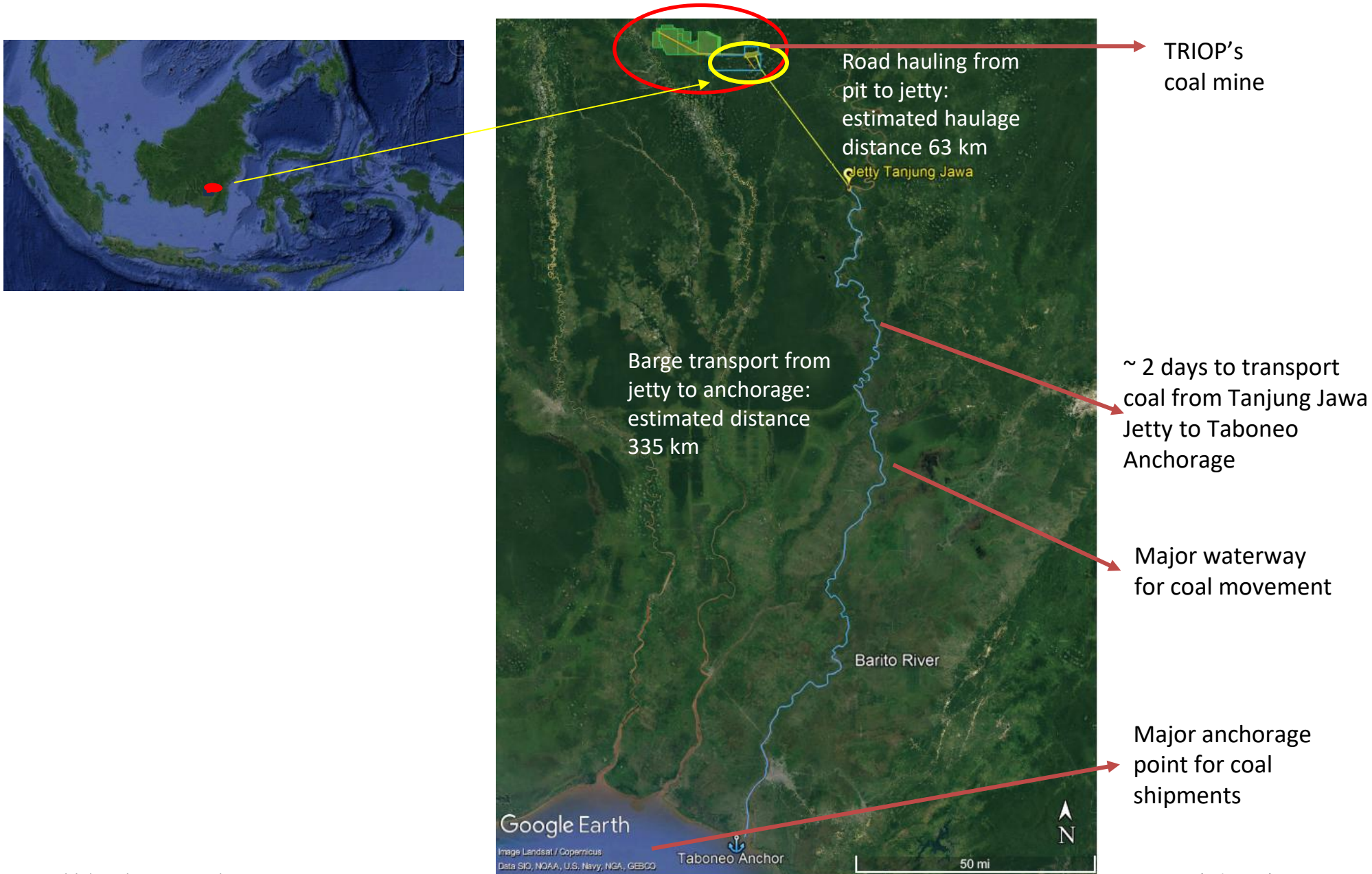
AUG 2024

Completed building of hauling road

JUL 2024

Completed acquisition of DPB

LOCATION & LOGISTICS OVERVIEW



HELICOPTER VIEW OF TRIOP'S COAL MINE



INTERMEDIATE STOCKPILE



HAULING ROAD



FINAL STOCKPILE & LOADING PORT



DAILY SAFETY BRIEFING



ANCILLARY FACILITIES



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
April – May 2025	192,000
TOTAL PRODUCTION	573,000

As at May 2025, PKPK had produced ~300,000 tonnes of coal year to date.

(Source: [Kontan, 10 June 2025](#))

Notes:

¹ TRIOP commenced coal production in September 2024.

NEWS ARTICLE



10 June 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 dari 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.

As at May 2025, PKPK had produced ~300,000 tonnes of coal.

Mulai Juni ini, PKPK juga berharap dapat melakukan pengimporan 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 di bulan Oktober nanti ketika kondisi cuaca diperkirakan sudah mulai hujan. Adapun bulan November dan Desember diyakini akan menjadi periode musim penghujan di Indonesia, sehingga ada kemungkinan produksi batubara PKPK akan melambat.

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

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

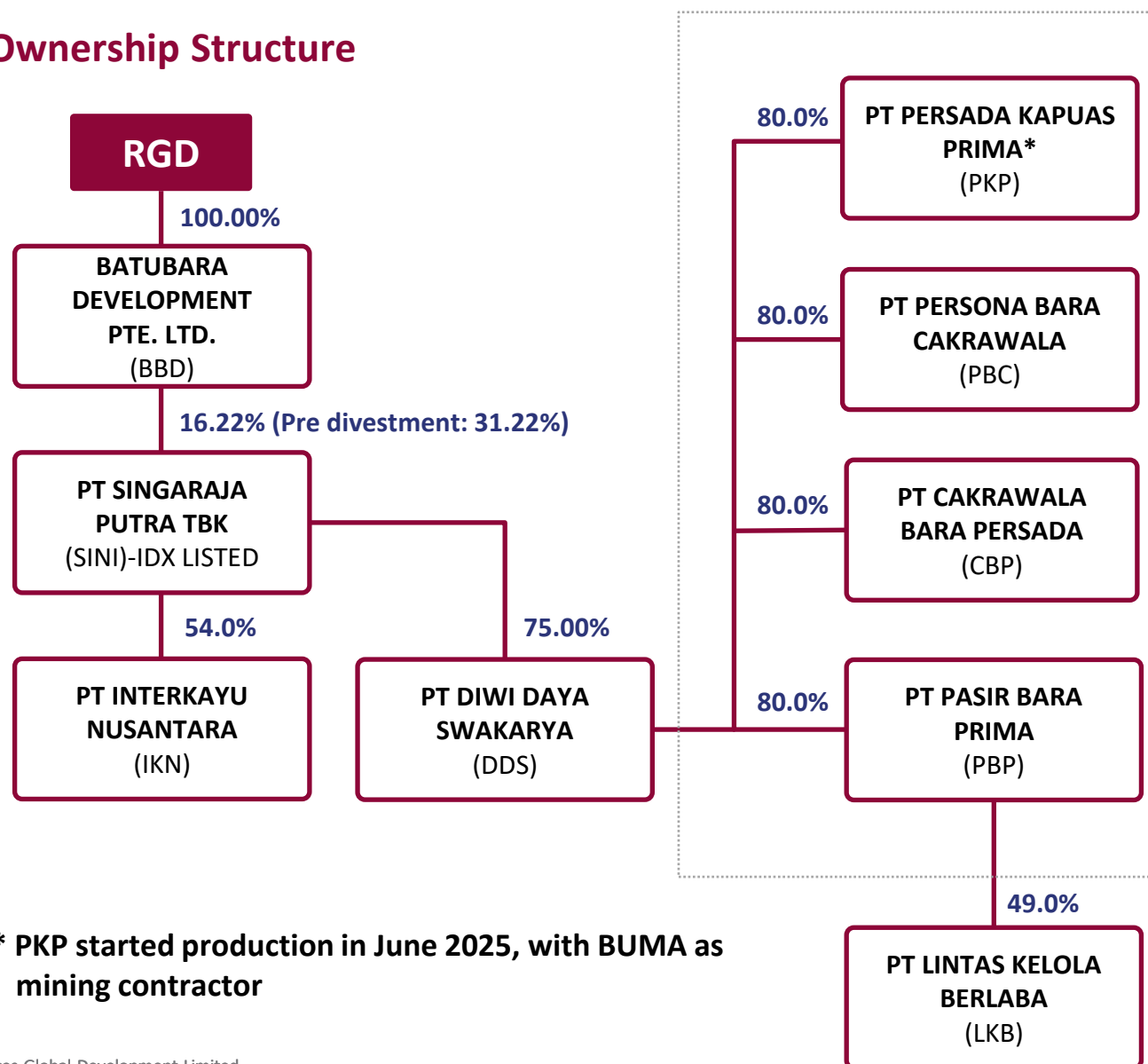
CAPEX: improve hauling roads at the mining site to increase coal output.

akan untuk perbaikan jalan hauling di area pertambangan. Haryanto berharap dapat meningkatkan produksi

DIVESTMENT OF SINI'S MINES

Divested 15% issued shares in SINI in April 2025

Ownership Structure



Divestment Rationale

- Realised gain of ~\$4.27 million above the book value
- Enables the Group to reallocate resources to enhance asset utilisation
- Retains 16.22% 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 June 2025.



SHIPPING SERVICES UPDATES

GROWING FLEET SIZE & CAPACITY

IPO

As at 31 Dec 2023

As at 31 Dec 2024

9 vessels

21 vessels

+38%

29 vessels

116,000 DWT

212,000 DWT

+30%

276,000 DWT



1 Bulk Carrier
50,000 DWT

8 sets of TBBG
66,000 DWT



20 sets of TBBG
162,000 DWT

28 sets of TBBG
226,000 DWT

As at 31 Dec 2024, 12 additional sets of TBBG were ordered (+96,000 DWT);
7 sets of TBBG are scheduled for delivery in 2025,
with the remaining 5 expected in 2026.



FY2024 RESULTS

FY2024 KEY HIGHLIGHTS



Strong showing from Shipping Services

- The Group's revenue for FY2024 declined by only 24.3%, despite the absence of Coal Trading which accounted for ~50% of FY2023 revenue
- Revenue from Shipping Services in FY2024 increased by 14.6%, representing ~77% of the Group's revenue



Maiden contribution from Coal Mining

- Production commenced in September 2024
- Contributed ~21% of the Group's revenue in FY2024



Improved profitability in FY2024

- Gross profit margin: 46.9% (FY2023: 30.5%)
- Gross profit: Up by 16.2% to S\$37.5 million despite lower total revenue
- Driven by higher-margin Shipping Services and Coal Mining segments
- Gross profit margin improved ~17 percentage points due to the absence of lower margin Coal Trading



FY2024 dividend

- 0.72 Singapore cents per share, translating to a payout ratio¹ of 33% (FY2023: 0.7² Singapore cents per share; payout ratio of 24%)

Notes:

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

² FY2023 comparative has been adjusted for 1-to-5 share split undertaken by the Company during FY2024.

FY2024 KEY HIGHLIGHTS



Strong operating cash flows

- Cash generated from operations: S\$33 million
- Short cash cycle from Shipping Services
- Enables continued fleet expansion
- Vessel acquisitions funded via cash and short-term loans



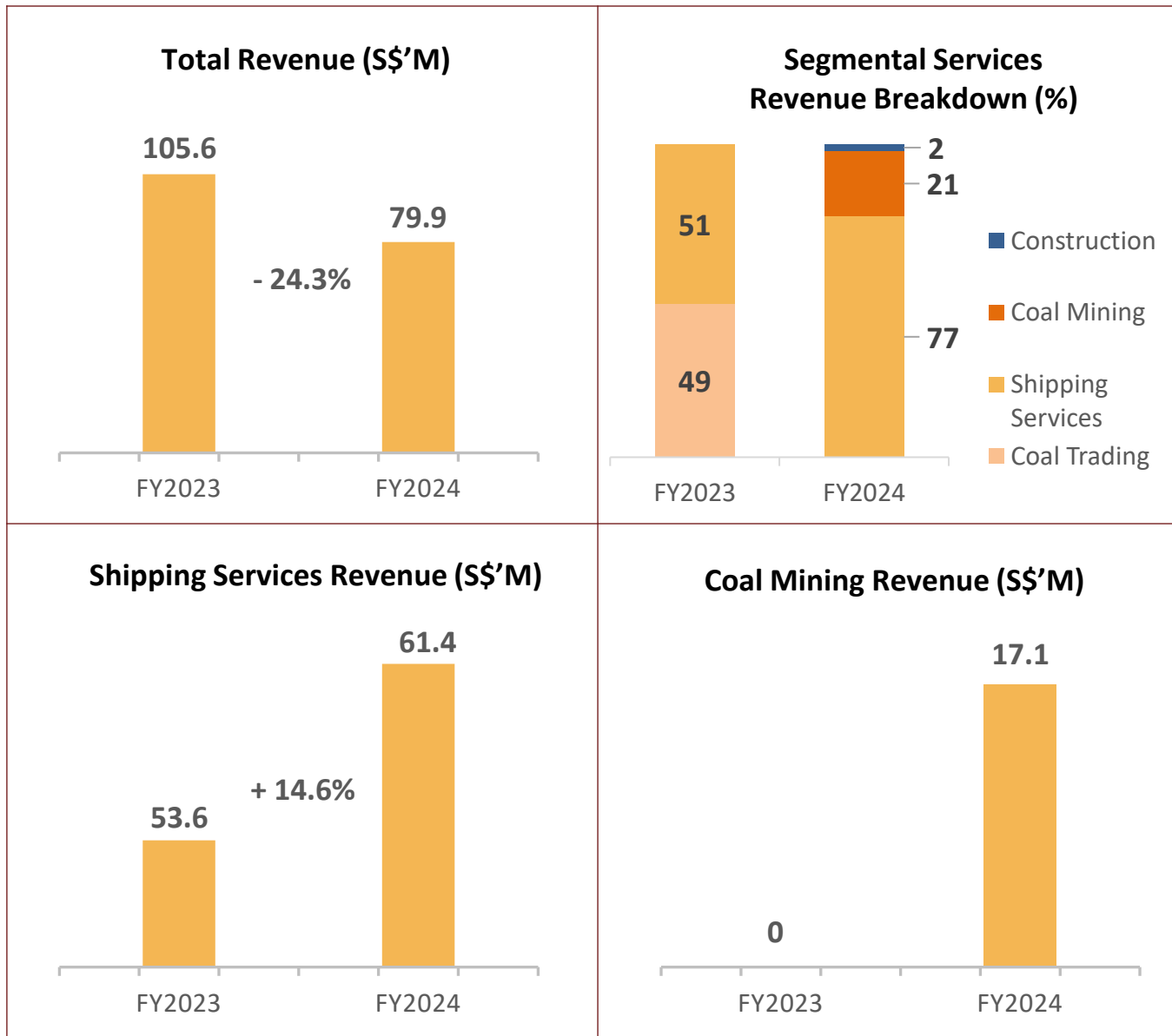
Low debt-to-equity¹

- FY2024 debt-to-equity ratio¹: 0.18 times
(FY2023: 0.03 times)

Note:

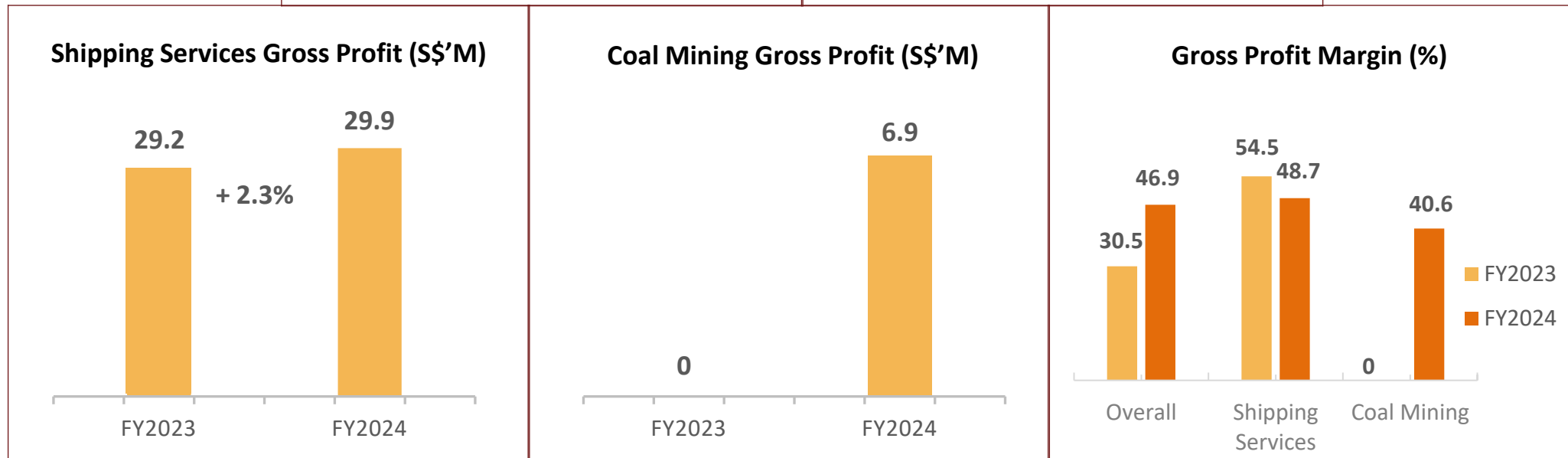
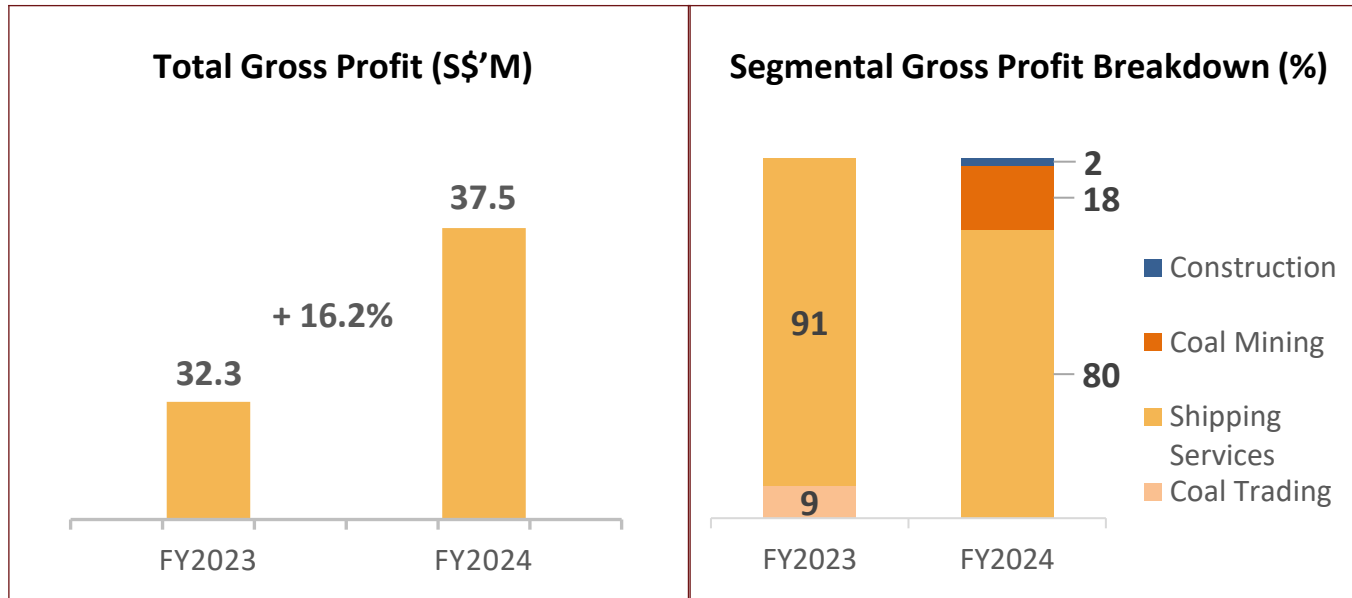
¹ Debt-to-equity ratio = Total borrowings / Total equity

REVENUE



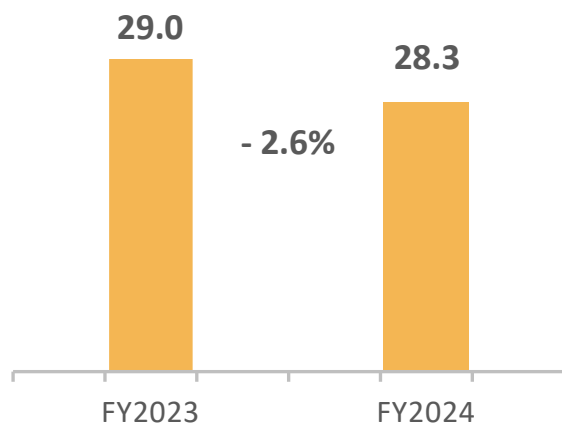
- **Higher Shipping Services revenue** was driven by i) increase in shipping volume as 8 sets of TBBGs were added in 2024; and ii) improved shipping efficiency with faster turnaround for each voyage
- **Coal Mining revenue** commenced maiden production in September 2024

GROSS PROFIT

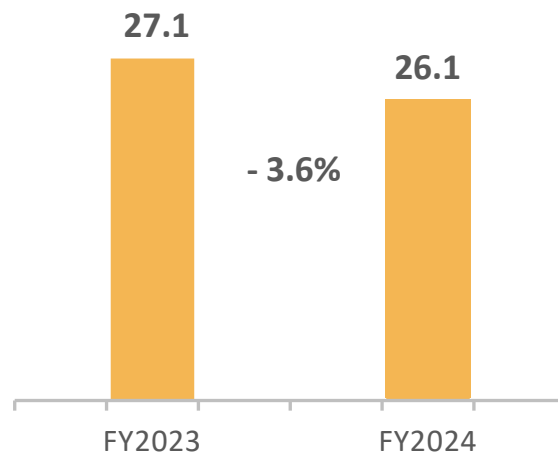


OTHER FINANCIAL HIGHLIGHTS

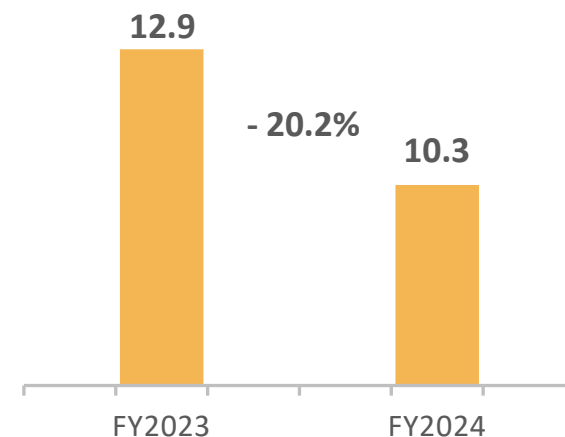
Profit Before Tax (S\$'M)



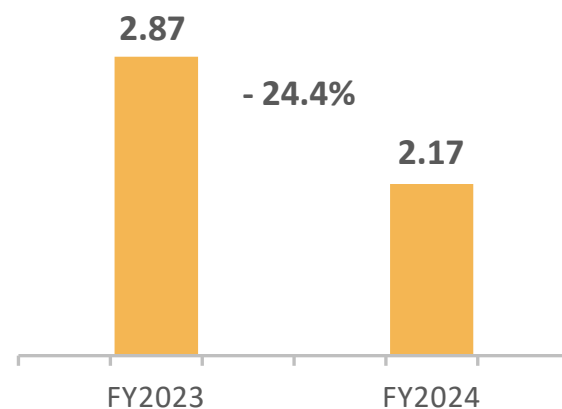
Net Profit (S\$'M)



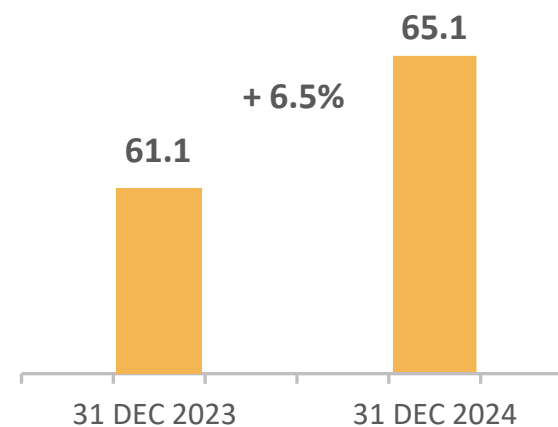
Profit Attributable to Equity Holders of the Company (S\$'M)



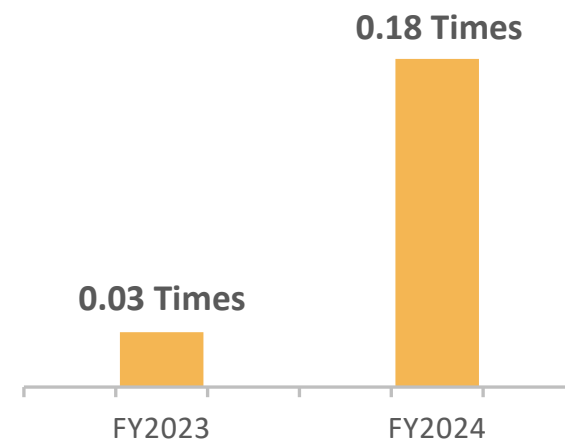
Earnings Per Share (Singapore cents)



Equity Attributable to Equity Holders of the Company (S\$'M)



Debt-to-Equity Ratio



CASH FLOWS & BORROWINGS

	12 months ended 31 Dec 2023 (S\$'M)	12 months ended 31 Dec 2024 (S\$'M)
Cash flows		
Operating cash flows before working capital changes	34.9	37.1
Net cash generated from operating activities	46.6	33.0
Net cash used in investing activities	(21.3)	(67.9)
Net cash (used in)/generated from financing activities	(17.8)	17.8
Net increase/(decrease) in cash and cash equivalents	7.5	(17.1)
Cash and cash equivalents at end of financial year	27.1	9.7

Borrowings

Current	0.3	18.1 ¹
Non-current	2.3	6.1
Total	2.6	24.2

S\$4.27 million gain from the recent divestment of 15% SINI's stake will be used to fund continued expansion

Note:

¹ Includes loans from related parties amounting to S\$17.7 million.



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

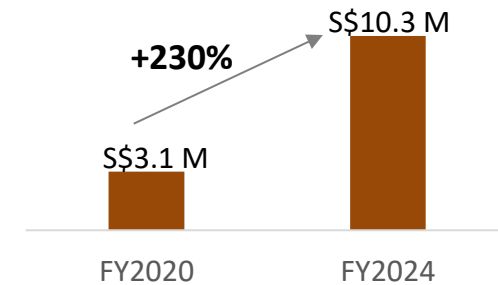
Under the leadership of the BOD & management team, RGD has been consistently generating growth.

RGD AT A GLANCE

Listed On The
Catalist Board

**January
2020**

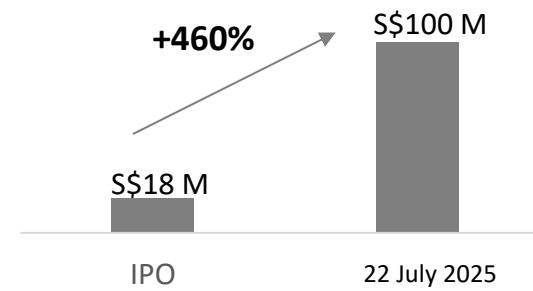
Profit Attributable
To Equity Holders of the Company



Market
Capitalisation

S\$100 M

(as at 22 July 2025)



Share Price

S\$0.20

(as at 22 July 2025)



No. of vessels

+220%

31 Dec 2024

29

IPO

9

| July 2025 |

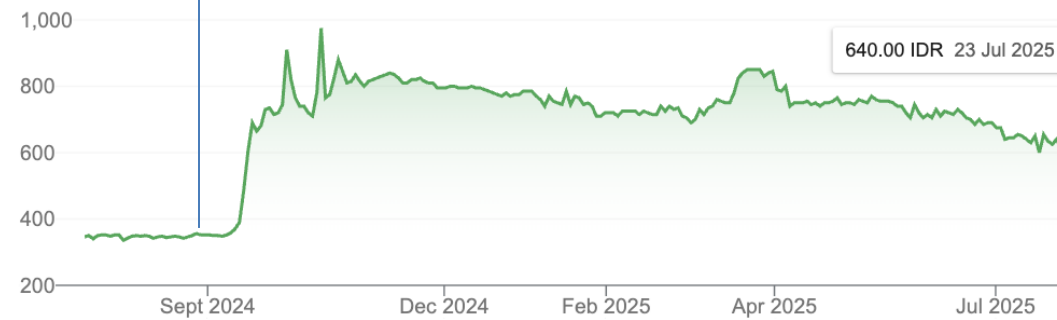
SHARE PRICE

SGX: RGD

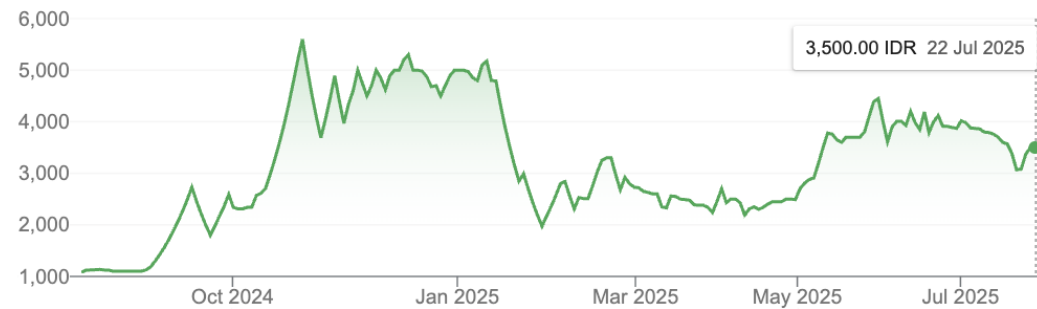


IDX: PKPK

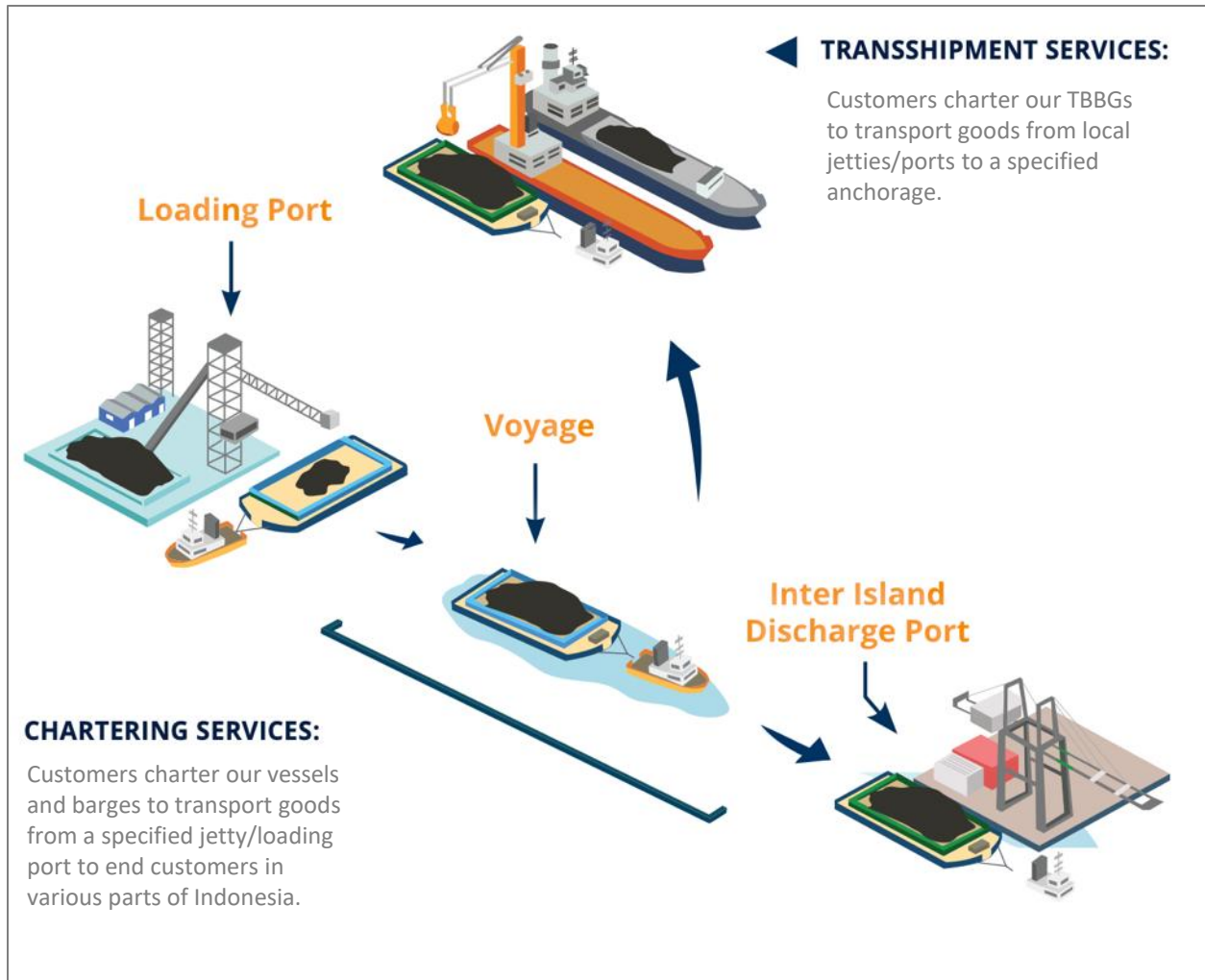
TRIOP's production commencement: Sep 2024



IDX: SINI



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.