



Share Price Data :
(as of 31 December 2009)

JSX : RUIS
Bloomberg : RUIS IJ
Reuters : RUIS.JK

Price:
Rp 200

52 weeks hi/lo:
Rp 570 / 170

Market Capitalization:
Rp 154 billion / US\$ 16 million

Rp/US\$:
Rp 9,400

Shareholder:

- Radiant Nusa Investama (61.60%)
- Value Monetization (15.58%)
- Public (22.82%)

Board of Commissioners:

- Ahmad Ganis, *Pres Commissioner*
- Riza Jaya, *Commissioner*
- Winarno Zain, *Independent Commissioner*

Board of Directors:

- Sofwan Farisyi, *Pres Director*
- Muhammad Hamid, *Director*
- Ramzy S. Amier, *Director*
- Rustanto A. Widodo, *Director*

Consolidated Subsidiaries:

- Radiant Tunas Interinsco
- Supraco Indonesia
- Supraco Lines
- Supraco Deep Water

For further information, please contact:

Coki Lubis
Corporate Secretary Division
E-mail: corsec@radiant-utama.com
Telephone: (6221) 719-1020

PRESS RELEASE

**RADIANT UTAMA INTERINSCO TBK BOOKED
NET PROFIT OF RP 18.6 BILLION IN 2009**

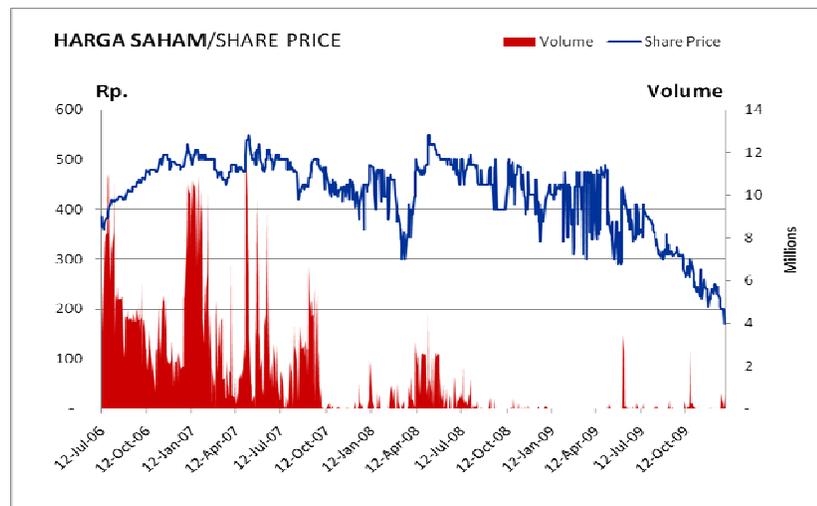
A. RESULT SUMMARY

Year end 31-Dec	2009 Rp billion	2008 Rp billion	Change (%)
Revenue	1,037.6	1,178.6	(12.0)
COGS	(912.3)	(1,052.5)	(13.3)
Gross profit	125.3	126.0	(0.6)
Op. Expenses	(70.4)	(66.2)	6.4
Operating profit	54.9	59.9	(8.4)
Net profit	18.6	30.1	(38.1)
EPS (Rp)	24.2	39.1	(38.1)
Gross margin (%)	12.1	10.7	1.4
Operating margin (%)	5.3	5.1	0.2
Net margin (%)	1.8	2.6	(0.8)

Mr. Sofwan Farisyi, President Director PT. Radiant Utama Interinsco Tbk reported that the company booked a net profit of Rp 18.6 billion in 2009 or a 38.1% decline from last year. The decline was mainly due to lower revenue and forex losses. Weak oil and gas price coupled with strengthening Rupiah in 2009 significantly affect the company performance in 2009. Total revenue dropped 12% to Rp 1,037.6 billion from Rp 1,178.6 billion in 2008. Most of our division booked lower revenue during the period. Meanwhile, the company also booked Rp 6.2 billion of forex losses compared to Rp 4.7 billion of forex gain the 2008. Despite lower revenue and net profit, the company was able to improve the profitability, as the gross and operating margin improved to 12.1% and 5.3% respectively from 10.7% and 5.1% in 2008.

On the balance sheet, the total assets of the company decreased to Rp 563 billion in 2009 from Rp 619 billion in 2008. The lower revenue and improvement in account receivable (A/R) collections significantly reduce outstanding A/R to Rp 196 billion in 2009 from Rp 254 billion in 2008. In the same time, the total loan also decreased to Rp 215 billion in 2009 compared to Rp 274 billion in 2008. Therefore, the company believes its balance sheet remained healthy, since its net gearing ratio was only 0.7% while EBITDA coverage ratio was 3.9x in 2009.

RUIS PRICE CHART





B. REVENUE

Year end 31 Dec	2009	2008	% change
Rp billion			
Operation support	653.0	767.5	(14.9)
Offshore	264.9	287.9	(8.0)
Inspection	94.9	99.2	(4.3)
Others	24.8	24.0	3.3
(%)			
Operation support	62.9	65.1	5.3
Offshore	25.5	24.4	(4.8)
Inspection	9.1	8.4	0.9
Others	2.4	2.0	(1.3)

The company reported the total revenue decreased 12% yoy to Rp 1,037.6 billion in 2009. Most of the divisions booked lower sales except the Other division which booked slight increase in revenue.

Operation Support division only booked revenue of Rp 653 billion or decreased 14.9% yoy. The decrease was mainly due to reduce projects utilization from clients following the decline in world oil and gas price. Meanwhile, the shifting business between our affiliated companies, from PT. Santa Fe Supraco Indonesia (“**SFSI**”) to PT. Supraco Deepwater (“**SD**”) still have not optimized also due to lower oil and gas price in 2009. At the end of 2009, the company only managed operation support 1 Transocean Rigs. Previously we expect to manage up to 9 rigs in 2009. However, currently the company manage the operation support for 4 Transocean Rigs due to recent recovery in oil price. We expect the drilling activities will resume and the demand from offshore rigs will increase again and boost the revenue from this division.

Offshore division reported the revenue of Rp 264.9 billion in 2009 or decreased 8% yoy from to Rp 287.9 billion in 2008. The decrease was also mainly due to the shifting business between our affiliated companies, from **SFSI** to **SD**. The lower revenue from this division was also due to strengthening Rupiah against US dollar, as the sales from this division was denominated in US Dollar.

Inspection division also booked lower revenue in 2009. The division booked sales of Rp 94.9 billion or decreased 4.3% yoy. The lower decrease in this division compared to operation support show that regardless weak oil and gas price which affected the industry, we have loyal clients and proven track record in this business.

Meanwhile. The revenue from **Others Services** increased slightly to Rp 24.8 billion in 2009. However, the contribution from this division is not significant or only 2.4% of total revenue in 2009

C. GROSS & OPERATING PROFIT

In line with revenue, the company reported a 13.3% yoy decrease in direct cost to Rp 709.6 billion in 2009. Therefore, the company reported better gross margin in 2009. The gross margin improved to 12.1% in 2009 from 10.7% in 2008. The improvement in gross margin was due to better profitability in our Operation Support, Inspection and Other divisions.

Despite the revenue from Operation Support division dropped 14.9% yoy, the gross profit from this division increased significantly by 24.9% yoy to Rp 69 billion in 2009, while the gross margin from this division continuously improved to 10.6% compared to 7.2% in 2008. It showed that the company consistently improve the margin from this division by more selective in this business and remain focused on higher margin and longer term projects.

The **Offshore** division only booked a gross profit of Rp 19.6 billion in 2009 or significantly decreased from Rp 36.6 billion in 2008. The lower gross profit from this division was still due to shifting business from SFSI which was classified under offshore division into SD which was classified under operation support division. Therefore, gross margin from this division also declined to 7.4% compared to 12.7% in 2008.



The gross profit from **Inspection** division slightly increased to Rp 32 billion in 2009. Meanwhile, the gross margin from this division also increased to 33.7% in 2009 compared to 32.2% in 2008. Company believe the margin will improve in the future as the oil price is recovering. Moreover, we have proven good record and always utilize the latest technology to satisfy client's needs. The company have been engaged with some reputable international partners in this business in 2009, such as SICA, Pipeways, Tuboscope, Weatherford etc. We expect this division will book higher revenue in the future with strong support from our new international partners and loyal customers.

The gross profit from **Others Services** division increased significantly to Rp 4.4 billion in 2009 from Rp 2.1 billion in 2008. The profit was came from our Environmental Analysis contract with total value of Rp 13 billion for one and a half year project in a gas field development. The gross margin from the division also improved to 17.7% compared to 8.8% in 2008.

Gross profit & margin per division

Year end 31 Dec	2009	2008	% Change
Gross profit (Rp billion)			
Operation support	69.3	55.5	24.9
Offshore	19.6	36.6	(46.3)
Inspection	32.0	31.9	0.3
Others	4.4	2.1	106.7
Gross margin (%)			
Operation support	10.6	7.2	3.4
Offshore	7.4	12.7	(5.3)
Inspection	33.7	32.2	1.5
Others	17.7	8.8	8.9

Due to aggressive expansion last year and establishment of 3 new subsidiaries, PT. Supraco Lines, PT. Supraco Deepwater and PT. Radiant Bukit Barisan, the company's operating expenses increased by 6.4% yoy to Rp 70.4 billion in 2009. As the increase was higher than the increase in gross profit, the operating profit declined 8.4% yoy to Rp 54.9 billion. However, we were still able to improve the operating margin to 5.3% in 2009 compared to 5.1% in 2008.

D. NET PROFIT

In 2009, the company reported significant increase in other expenses to Rp 24.5 billion in 2009 from Rp 12.1 billion in 2008. The increase was mainly due to higher interest expenses and forex losses. The total interest expenses increased to Rp 26.4 billion in 2009 from Rp 21.3 billion in 2008 as the company raised significant bank loan to fund capital expenditure. Meanwhile, the company also booked Rp 6.2 billion of forex losses in 2009 compared to Rp 4.7 billion of forex gain in 2008, as the Rupiah strengthen sharply in 2009. Strengthening Rupiah significantly affect the company, as most of our revenue is denominated in US dollar. Therefore, the company's net profit declined 38.1% yoy to Rp 18.6 billion in 2009.

E. BALANCE SHEET

Year end 31-Dec	2009 Rp billion	2008 Rp billion	Change (%)
Assets	563	619	(8.9)
Liabilities	352	417	(15.5)
Equities	211	202	4.7
Net debt (cash)	152	191	(20.5)
ROA (%)	3.3	4.9	(1.6)
ROE (%)	8.8	14.9	(6.1)

The company's assets decreased to Rp 563 billion in 2009 from Rp 619 billion in 2008. The decrease was basically due to lower A/R. The outstanding account receivable dropped to Rp 196 billion in 2009 from Rp 255



billion in 2008. Moreover, A/R turnover also improved to 69 days from 79 days in 2009. The improvement of A/R turnover also improved the company's net gearing as shown in our net debt position which dropped significantly to Rp 152 billion in 2009 from Rp 191 billion in 2008. Therefore, the company still believe its balance sheet remained healthy, as the net gearing ratio still managed at 0.7% or reduced from 0.95% in 2008. Meanwhile the EBITDA coverage ratio also still healthy at 3.9x in 2009.

F. IMPORTANT EVENTS

1. The Inspection division has secured various inspection and certification projects with total value of Rp 37 billion.
2. The Operation Support division also secured various new projects for this quarter with total value Rp 96 billion from several clients.
3. In early 2010, the company has been engaged with Weatherford, a reputable foreign company to undertake Intelligent Pigging projects in Indonesia.
4. Our subsidiary, PT. Supraco Indonesia joined with two foreign companies participating in tender of 400MW Geothermal project in Sumatera.
