

PUBLIC EXPOSE

Strengthening the Business
Sustaining **Company's Growth**

2019



AGENDA

- **WHY RUIS**
- CURRENT ECONOMIC CONDITIONS
- FINANCIAL HIGHLIGHTS
- 1Q19 RESULTS
- 2019 PLANS
- Q&A SESSION



WHY RUIS



Support
NRE
Development



Pioneer
INSPECTION
Services



Civil
CONSTRUCTION
Facilities



45 Years
of Service Excellence
in
ENERGY SECTOR

Outstanding
OPS.
SUPPORT
Management

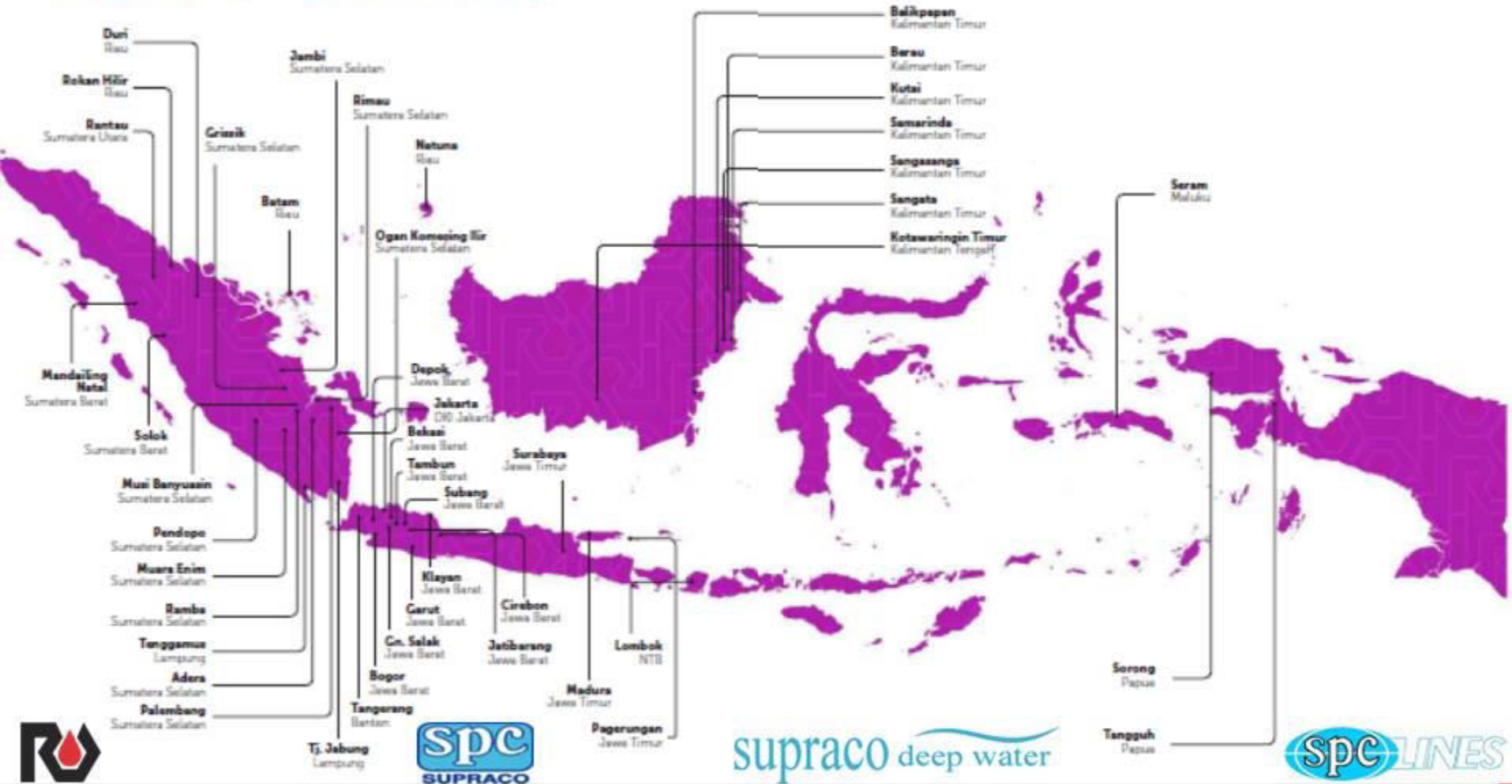


Full Fleet
DREDGING
Vessels

First National
Company
MOPU
Owner



WHY RUIS



***Operates throughout Indonesia through
4 Entities, 5 SBUs and 9 Branch Offices***

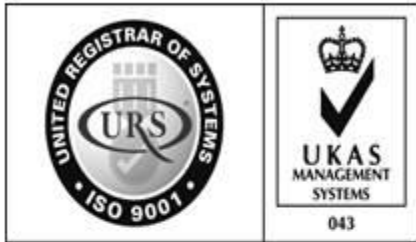
WHY RUIS

Santos



Excellent Relationship with World Class Clients in Energy Sector

WHY RUIS



URS is a member of Registrar of Standards (Holdings) Ltd.

ISO 9001



URS is a member of Registrar of Standards (Holdings) Ltd.

ISO 14001



URS is a member of Registrar of Standards (Holdings) Ltd.

ISO 18001



Member of:



Corporate Partner



Comprehensive Valuable Mandatory Certification

WHY RUIS



***Supported by Reputable Financial
Institutions from Local and Multinational***

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MACRO INDICATOR

1. Economic Growth

2019 is predicted similar with 2018 at range 5.1%-5.2%;

2. Inflation Rate

Target to be at 3.5% in 2019, higher than in 2018 at 3.1%;

3. USD/IDR Exchange Rate

Volatility may still high in 2019 and may reach above USD1/IDR15.000;
2019-end is expected higher than 2018;

4. BI Rate

After reaching the highest level of 6.00% in 2018, the fluctuation may very depend on volatility in USD exchange rate;

5. ICP

Estimated at range USD 60-70/Bbl in 2019, quite similar with USD 67.5/Bbl at end 2018;

6. Lifting Oil and Gas

In 2019, lifting oil and gas are estimated at 775 KBbl/day and 1,250 KBbl/day (2018: 800 KBbl/day and 1,200 KBbl/day);

7. Upstream Investment Oil and Gas

Expected to further increase to 14.79 BUSD in 2019 from 11.99 BUSD in 2018;

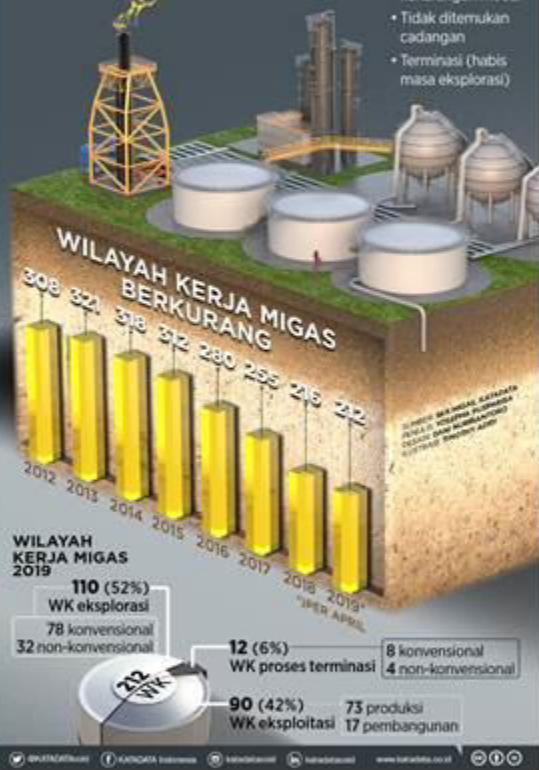
OIL AND GAS HIGHLIGHTS

AKHIR SEJARAH TOTAL E&P DI BLOK MAHAKAM



DAERAH OPERASI MIGAS TERUS BERKURANG

Jumlah wilayah kerja (WK) minyak dan gas bumi (migas) Indonesia terus berkurang dari tahun ke tahun. Ini disebabkan banyak blok migas yang berakhir masa eksplorasinya.



WILAYAH KERJA MIGAS KEMBALI DIMINATI

Dalam dua tahun terakhir, lelang wilayah kerja (WK) minyak dan gas bumi yang laku kian bertambah. Sebelumnya pada periode 2015-2016 tak satupun WK migas yang laku.



BLOK ROKAN KEMBALI KE PANGKUAN INDONESIA

Setelah 50 tahun dieksplorasi PT Chevron Pacific Indonesia, Blok Rokan akhirnya kembali dimiliki Indonesia dan dikelola Pertamina mulai 2021-2041.

5 Alasan Blok Rokan Diperebutkan

- Produksi lifting minyak jadi terbesar di Indonesia
- Total produksi 11,5 miliar barrel sampai 2017
- Hasil produksi semester I 2018 setara dengan 20 persen produksi nasional
- Pendapatan kotor tahun 2018 hampir Rp 72 triliun
- Cadangan minyak 500 juta - 1,5 miliar barrel

Jalan Blok Rokan Menuju Pertamina

- 1924-1944** Chevron Pacific Indonesia melakukan pencarian minyak
- 1944-1971** Chevron Pacific Indonesia mulai mengoperasikan Blok Rokan
- 1971-2021** Chevron Pacific Indonesia beroperasi sebagai operator Blok Rokan
- 2021-2041** Pertamina akan mengoperasikan Blok Rokan

Produksi Minyak Tahunan Blok Rokan (juta barrel)



Keuntungan Negara

- Keuntungan rata-rata 48 persen dari produksi 8 persen dari sistem gas lift
- Harap divestasi negara sekitar US\$ 4 miliar per tahun
- Diproyeksi dengan US\$ 784 juta atau sekitar Rp 11,3 triliun
- Kontribusi kerja US\$ 500 juta atau Rp 7,2 triliun

It is expected to see another positive news in 2019 as further improvement in global market.

OPPORTUNITY IN NON-OIL AND GAS

Target Penyediaan Energi Primer EBT Tahun 2025 sesuai RUEN



RI Berkomitmen Kembangkan Energi Berkelanjutan

Pemerintah menyadari tidak lagi bisa mengandalkan energi berbasis fosil untuk jadi penyangga ketahanan energinya. Pengembangan energi baru dan terbarukan sudah menjadi keniscayaan untuk keberlangsungan bangsa ini.

Komitmen Penggunaan Energi versi Dewan Energi Nasional

| Jenis Energi | 2025 | 2050 |
|--------------|------|------|
| EBT | 25% | 31% |
| Minyak Bumi | 25% | 20% |
| Batu bara | 30% | 25% |
| Gas bumi | 22% | 24% |

Bauran Energi Primer Pembangkit Listrik Kuartal III/2018

| Jenis Bahan Bakar | Dalam % |
|-------------------|---------|
| BBM | 6,18% |
| Gas Bumi | 22,30% |
| Batu Bara | 59,20% |
| Energi Terbarukan | 12,32% |

Rencana Komposisi Bauran Energi Pembangkit Listrik Jenis Bahan Bakar

| | RUPTL 2017-2026 | RUPTL 2018-2027 |
|-------------------|-----------------|-----------------|
| PLTA (air) | 12,3% | 9,3% |
| PLTP (panas bumi) | 9,0% | 9,8% |
| EBT lain | 1,1% | 1,3% |
| PLTGU (gas bumi) | 26,7% | 20,6% |
| PLTD (solar) | 0,4% | 0,4% |
| PLTU (batu bara) | 50,4% | 58,6% |

Sumber: PT PLN (Persero), Dewan Energi Nasional

It is a very heavy challenge to achieve 25% energy diversification in 2025.



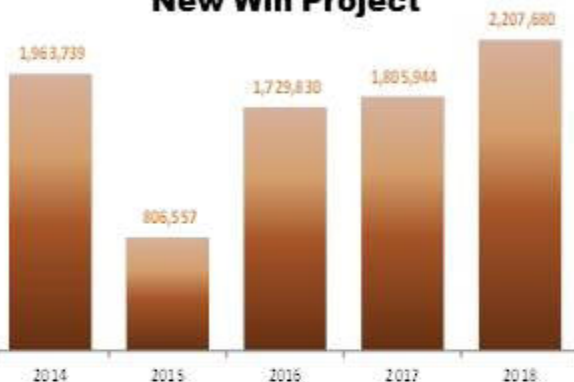
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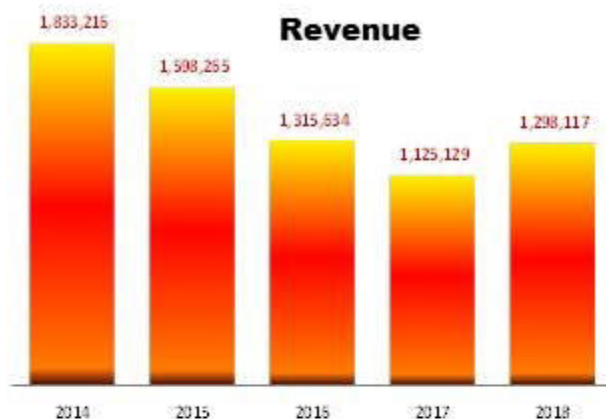


FINANCIAL HIGHLIGHTS

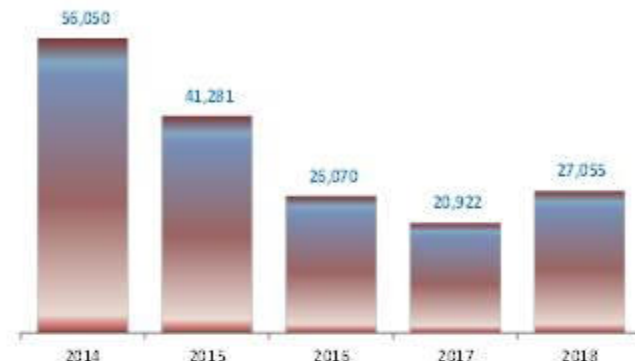
New Win Project



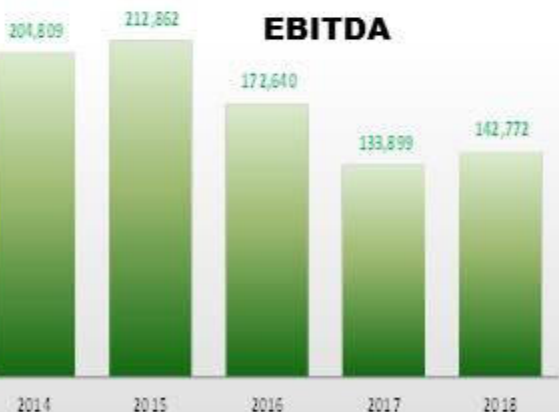
Revenue



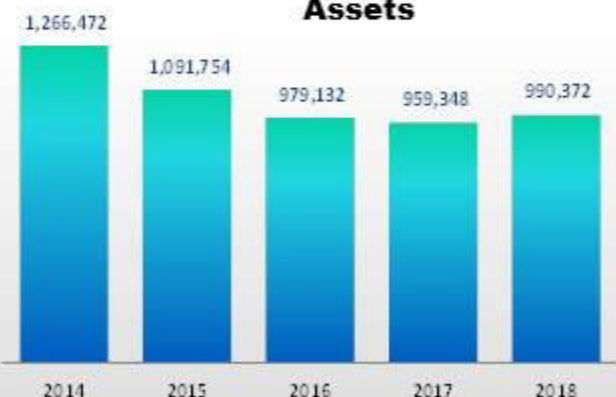
Net Profit



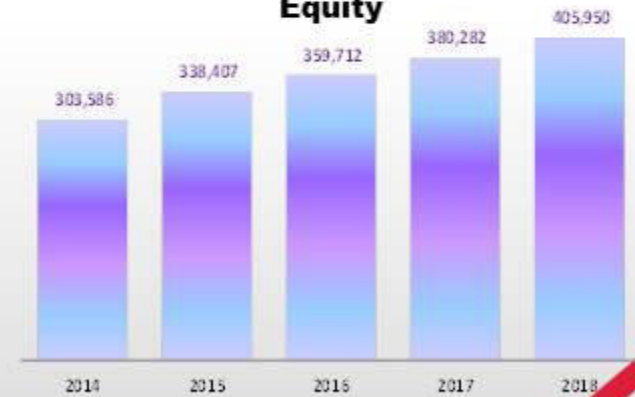
EBITDA



Assets



Equity



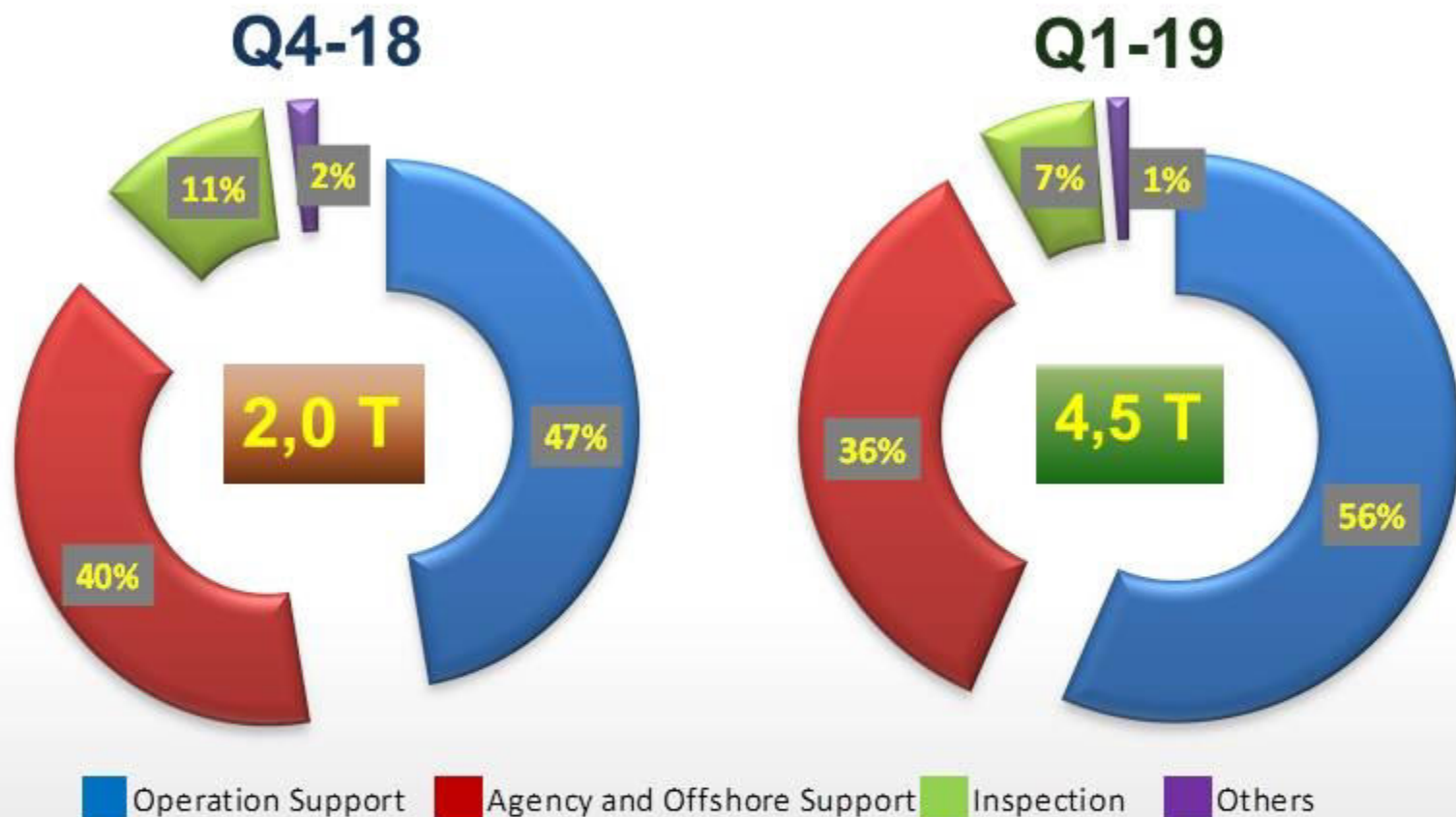
Proven to Sustain the Positive Bottom Line Performances in Turbulence Business Environment

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ON HAND CONTRACTS



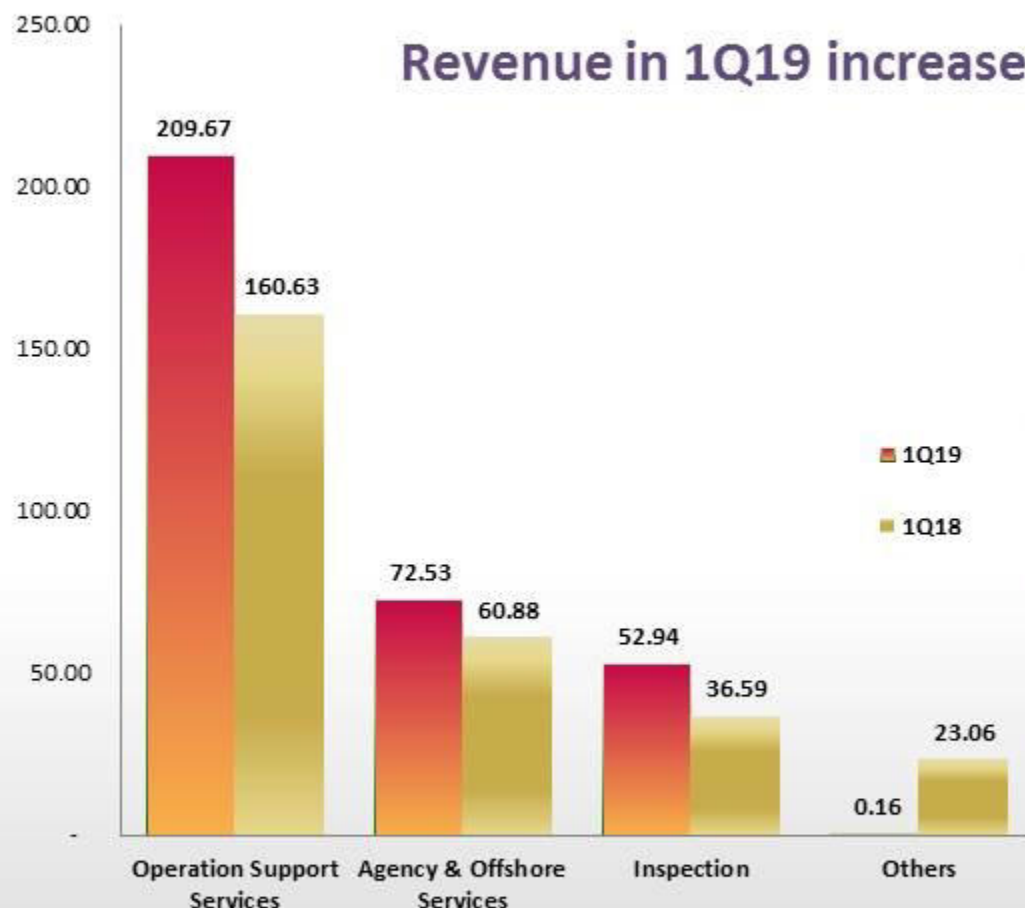
- The positive trend in oil and gas sectors during 2018 and development of MOPU in Meliwis area have boosted our on-hand contracts; It is expected to get a positive impact of revenue as well as bottom-line results at 2019-end;
- The utilization of each project depends on its related contracts with Clients

1Q19 FINANCIAL SUMMARY

| Description | 1Q19 | 1Q18 | Change |
|----------------------|--------|--------|--------|
| Revenue | 335.26 | 281.17 | 19.24% |
| Direct Cost | 283.37 | 235.56 | 20.30% |
| Gross profit | 51.89 | 45.61 | 13.77% |
| Opr. expenses | 29.65 | 27.52 | 7.74% |
| Operating profit | 22.24 | 18.09 | 22.94% |
| Net profit | 7.1 | 5.07 | 40.04% |
| EPS (Rp) | 9.22 | 6.59 | 39.91% |
| Gross margin (%) | 15.48 | 16.22 | |
| Operating margin (%) | 6.63 | 6.43 | |
| Net margin (%) | 2.12 | 1.80 | |

- ✓ Revenue increased by 19.24% to Rp 335.26 billion
- ✓ Gross profit increased by 13.77% to Rp 51.89 billion
- ✓ Operating profit increased by 22.94% to Rp 22.24 billion
- ✓ Net profit increased by 40.04% to Rp 7.10 billion

REVENUE



- ✓ Operation Supports increased by 30.53% to Rp 209.67 billion
- ✓ Agency & Offshore increased by 19.14% to Rp 72.53 billion
- ✓ Inspection increased by 44.68% to Rp 52.94 billion
- ✓ Other Services **decreased** to Rp 0.16 billion from Rp 23.06 billion

GROSS PROFIT AND MARGIN

| Description | 1Q19 | 1Q18 | Change |
|--|--------------|--------------|---------------|
| Gross Profit <small>(in billion IDR)</small> | | | |
| Operation Support | 9.92 | 6.29 | 57.71% |
| Agency & Offshore | 28.73 | 23.28 | 23.41% |
| Inspection | 13.78 | 11.32 | 21.73% |
| Others | -0.50 | 4.72 | -110.59% |
| Total | 51.89 | 45.61 | 13.77% |
| Gross Margin (%) | | | |
| Operation Support | 4.73 | 4.85 | |
| Agency & Offshore | 39.61 | 39.75 | |
| Inspection | 26.03 | 19.13 | |
| Others | -3.13 | 31.73 | |
| Total | 15.48 | 16.22 | |

- ✓ Gross profit increased by **13.77%** to Rp 51.89 billion in 1Q19 from Rp 45.61 billion in 1Q18;
- ✓ Gross margin **decreased** to 15.48% in 1Q19 from 16.22% in 1Q18 as a consequence of increase in portfolio of operation support services;

FINANCIAL POSITION

| Description | 1Q19 | 4Q18 | Change |
|------------------------|----------|--------|--------|
| Assets | 1,006.74 | 990.37 | 1.65% |
| Liabilities | 593.68 | 584.42 | 1.58% |
| Equity | 413.06 | 405.96 | 1.75% |
| ROA (%) - extrapolated | 2.82 | 2.73 | |
| ROE (%) - extrapolated | 6.88 | 6.66 | |


- ✓ Increase in assets are contributed by both increase in the current assets and as well as the non-current assets; such increases are in line with the further improvement of company's performance and development of MOPU to be ready for Meliwis.
- ✓ Increase in liabilities mostly represents an increase in working capital loan due to an increment of the company's projects portfolio and new investment loan obtained in relation to MOPU's development.

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2019 PLANS

- ✓ Looking for potential opportunity to efficient MPS & OMS' project performance;
 - ✓ On-track MOPU's development plans;
 - ✓ Explore potential partner to develop NRE business;
 - ✓ Expand opportunity for inspection and agency in non-oil and gas segments including regional markets;
 - ✓ Review potential market to sustain marine and construction business;
 - ✓ Ensure any increase in overhead is solely to support efficiency in projects' operation;
 - ✓ Explore alternate sources of financing;
- 

2019 PLANS



UPDATE MOPU DEVELOPMENT

- ✓ 90.3 MUSD contract has been signed with Santos for duration 3+1+1 Years starting March 2020;
- ✓ 17.2 MUSD investment required for MOPU's development;
- ✓ 16.4 MUSD loan facility agreement has been signed with the creditors, with 13.8 MUSD is dedicated for MOPU's development and remaining 2.6 MUSD is for working capital; investment loan facility is available for 60 months and with LIBOR+2.5% interest bearing;
- ✓ Shareholder's approval for collateral of assets have obtained through the EGM in February 2019;
- ✓ 5.1 MUSD major POs have been issued to vendors;

2019 PLANS

UPDATE DEVELOPMENT IN NEW & RENEWABLE ENERGY

✓ **Biomass:**

- On-going tender for IPP 10 MW in West Kalimantan by utilizing waste from plantation production as feed stock;
- 5 MW prospective IPP in Sumatera by utilizing waste from agricultural production as feed stock;

✓ **PV Panel:**


- 2 MW secured IPP contract in West Java;
- 2.8 MW prospective EPC projects to support oil and gas facility and for public utilities;

✓ **Geothermal:**

- Awaiting for further progress development at SMGP;

2019 PLANS

OTHERS – CONSTRUCTION & INFRASTRUCTURE

- ✓ Continue to expand the works related to civil construction especially with various well known local companies;
 - ✓ Prudently explore opportunities to support infrastructure projects as well as its source of financing;
 - ✓ Complete all additional certification requirements, if any, to support all above projects.
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Q&A SESSION



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Notes

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