

Bumi Resources Minerals announced positive 1H 2020 financial results

Jakarta, 7 September 2020

PT Bumi Resources Minerals Tbk (“BRMS” or “the Company”) today reported its positive financial results in the 1st semester 2020. The Company recorded \$2,550,319 Revenues and \$955,388 Net Profit as per 30 June 2020.

Around 16% of the revenues in the 1H 2020 (\$408,319) came from the sale of gold produced by the Company’s subsidiary, PT Citra Palu Minerals in Poboya, Palu, Sulawesi. The remaining of the revenues was from the mining advisory services.

The Company’s revenues from the sale of gold in 1H 2020 already showed significant improvement from last quarter. BRMS only booked \$99,860 revenues from the sale of its gold in the 1st Quarter of 2020, which only accounted for 10% of the total revenues at that period.

In the 1H2020, BRMS had also deleveraged its balance sheet when the Company settled its \$53 million loan to its creditor (Wexler Capital Pte. Ltd). As a result, BRMS’ debt to equity ratio improves from 0.2 in December 2019 to 0.1 in June 2020.

1H 2020 FINANCIAL HIGHLIGHTS

(In USD)	FY 2019	1Q 2020	1H 2020
Revenues	4,460,530	991,860	2,550,319
Net Income	1,264,725	161,265	955,388
Cash	752,333	226,442	2,450,043
Inventories (ore stock pile)	1,800,560	2,270,977	2,007,728
Restricted Deposit*	32,625,000	32,625,000	32,625,000
Short term loan	53,995,367	53,995,367	0
3 rd Party Payables	52,262,673	53,028,512	56,447,278
Equity	520,323,795	521,450,523	574,765,920
Debt to Equity ratio**	0.2	0.2	0.1

* Fund allocated to develop PT Dairi Prima Mineral (Zinc & Lead Project).

** Debt to Equity ratio = (Short term loan + 3rd Party Payables) / Equity.

BRMS’ producing plant in Poboya, Palu has produced and sent more than 25 kg of dore bullions in the first semester 2020 to the Logam Mulia smelter in Jakarta, which is operated by PT Aneka Tambang Tbk (“ANTM”). The producing plant in Poboya, Palu has the capacity to process up to 500 tons of ore per day which is currently operated by PT Citra Palu Minerals (“CPM”), a subsidiary of BRMS.

Volume of Dore Bullions produced by BRMS’ subsidiary (CPM) in the 1H 2020

Date	Dore Bullion	Estimated Processed Gold
18-Feb-20	679 gr	557 gr
3-Mar-20	4.3 kg	1.3 kg
17-Mar-20	5.3 kg	1.6 kg
7-Apr-20	4.7 kg	1.25 kg
21-Apr-20	3.3 kg	0.9 kg
27-May-20	3.07 kg	0.9 kg
17-Jun-20	3.9 kg	1 kg
Total	25.25 kg	7.5 kg

- For any question relating to this release, please contact: Herwin Hidayat – Director & Investor Relations PT Bumi Resources Minerals Tbk. at +628118606531. Other related Company information can be found at www.bumiresourcesminerals.com.

Sincerely,
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