

# Annual General Shareholders Meeting

28 April 2016



**RAMBA ENERGY LIMITED**  
CORPORATE PRESENTATION

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# Financial



# Financial Review



- Economic climate has been challenging for Oil & Gas and Logistics
- Drop in oil prices over past 20 months from US\$100+ to around US\$40 per barrel, affecting market assessment on potential oil & gas fields
- Higher manpower costs and slow down economy affecting the growth of logistics business





# Group Revenue



Business Unit	FY 2015	FY 2014	Change
Oil & Gas ("O&G")	2,906	4,759	-38.9%
Logistics	60,400	68,394	-11.7%
Rental / Corporate	3,450	3,874	-10.9%
<b>Total</b>	<b>66,756</b>	<b>77,027</b>	<b>-13.3%</b>

Revenue decreased due to lower production from Jatirarangan block (natural decline)

Largely due to discontinued chemical logistics revenue and one time marine logistics project in 2014

Vacant unit and lower rental rate

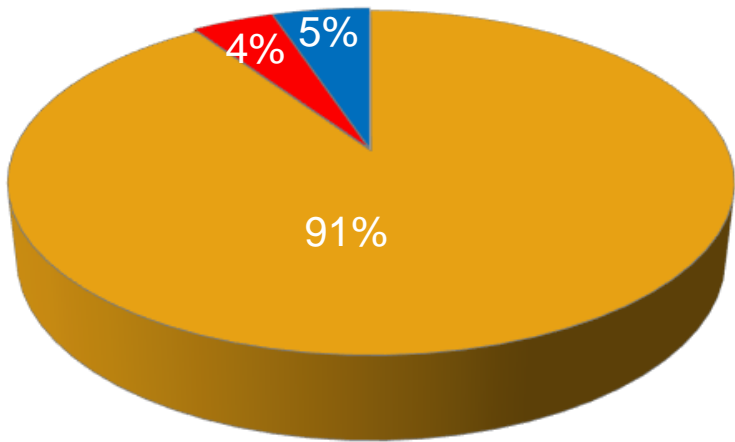
*Note: All figures in SGD ('000).*



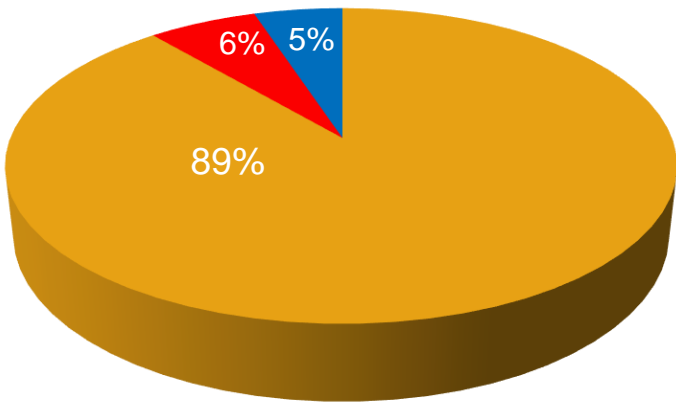
# Group Revenue By Segment



FY 2015 REVENUE  
Appx. S\$67 million



FY 2014 REVENUE  
Appx. S\$77 million



*Higher logistics revenue with decrease in O&G revenue*

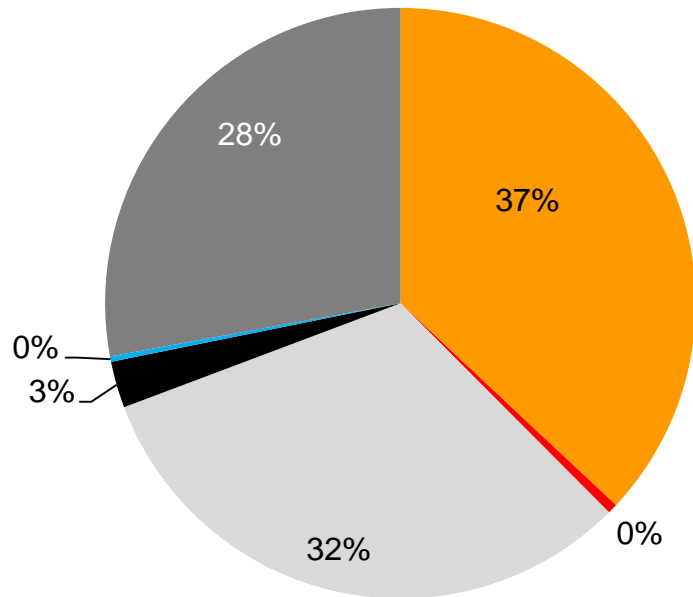
Logistics    Property Rental    Oil and Gas



# Composition Of Group Costs

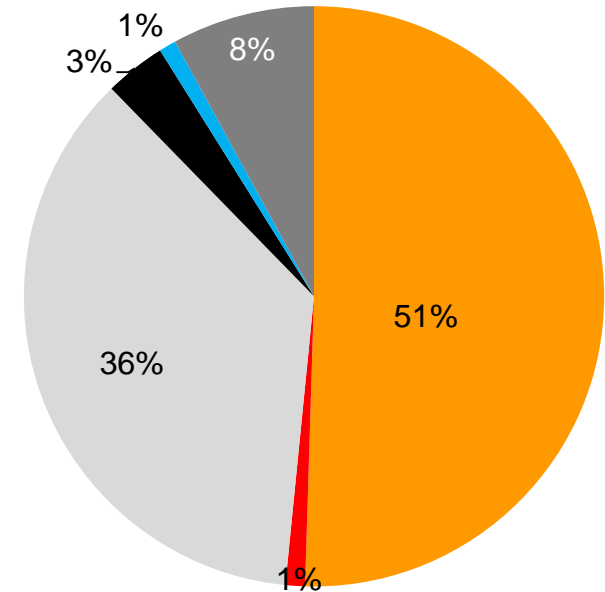


FY 2015 GROUP COSTS:  
Appx. \$97M



*Higher other opex mainly due to –*  
*i) Jati impairment S\$18M ;*  
*ii) farm out exp S\$0.5M ;*  
*iii) fees associated with Mercuria loan*

FY 2014 GROUP COSTS:  
Appx. \$90M



- Service costs and related expenses
- Royalties payment
- Depreciation and amortisation expenses
- Finance costs

- Salaries and employee benefits
- Other operating expenses



# Group Segment Result



Segment Profit / (Loss)			
in SGD'000	FY 2015	FY 2014	Change
Oil & Gas	(26,471)	(3,271)	(23,200)
Logistics	3,119	1,464	1,655
Rental	1,055	(6)	1,061
Corporate	(7,849)	(9,510)	1,661
<b>Total</b>	<b>(30,146)</b>	<b>(11,323)</b>	<b>(18,823)</b>

Jati impairment ; lower production (natural decline) ; higher activities for West Jambi field

Tighter costs control measures

Lower provision for legal costs

FX gain





# Balance Sheet Highlights



in SGD'000	FY 2015	FY 2014	Change
<b>Equity</b>	65,478	65,926	-0.7%
<b>Oil &amp; Gas properties ("OGP")</b>	42,352	25,402	66.7%
<b>Exploration &amp; evaluation assets ("E&amp;E")</b>	24,602	45,340	-45.7%
<b>Debt</b>	6,903	6,553	5.3%

Placement in FY2015 offset with higher loss  
(due to Jati impairment)

Lemang POD, transfer from E&E to OGP ;  
higher West Jambi activities in FY'15

Mercuria loan at end Dec'15





# Logistics Overview



# Logistics Overview



- Delivered revenue of S\$60.4 million for FY 2015 (a 11.7% reduction vs FY 2014) , mainly driven by closure of chemical ISO tank Business unit and an one time marine project in 2014
- Delivered gross margin gains versus 2014 and bottom line improvement in Indonesia and Singapore
- Secured 3 year exclusive agency agreement with Stolt Tank Containers, largest tank operator for Indonesia
- Achieved positive results and cash flow for 2015 versus 2014 despite soft economic backdrop



# Logistics - Singapore



- Renewed 2 major customer contracts for three years , representing \$6.5m/annum in revenues
- Focus on operational efficiencies helped to deliver margin improvement
- Commenced fleet upgrade in Q4 2015 with purchase of “Eco Friendly” Euro 5 Prime Movers



# Logistics - Indonesia



- Gross Margin improvement versus 2014 due to operational efficiencies and cost control
- Agency agreement with Stolt Tank Containers delivered positive results in 2015
- Renewed Chandra Asri contract for 4<sup>th</sup> year





# Future Plans



- Maintain gross margin gains from 2015 through continued operational focus and cost control
- Singapore to undergo fleet replacement programme in 2016 for 23 vehicles
- 3PL contract logistics represent growth opportunities
- Continue to explore opportunities for new businesses and geographic expansion





# Oil and Gas Overview



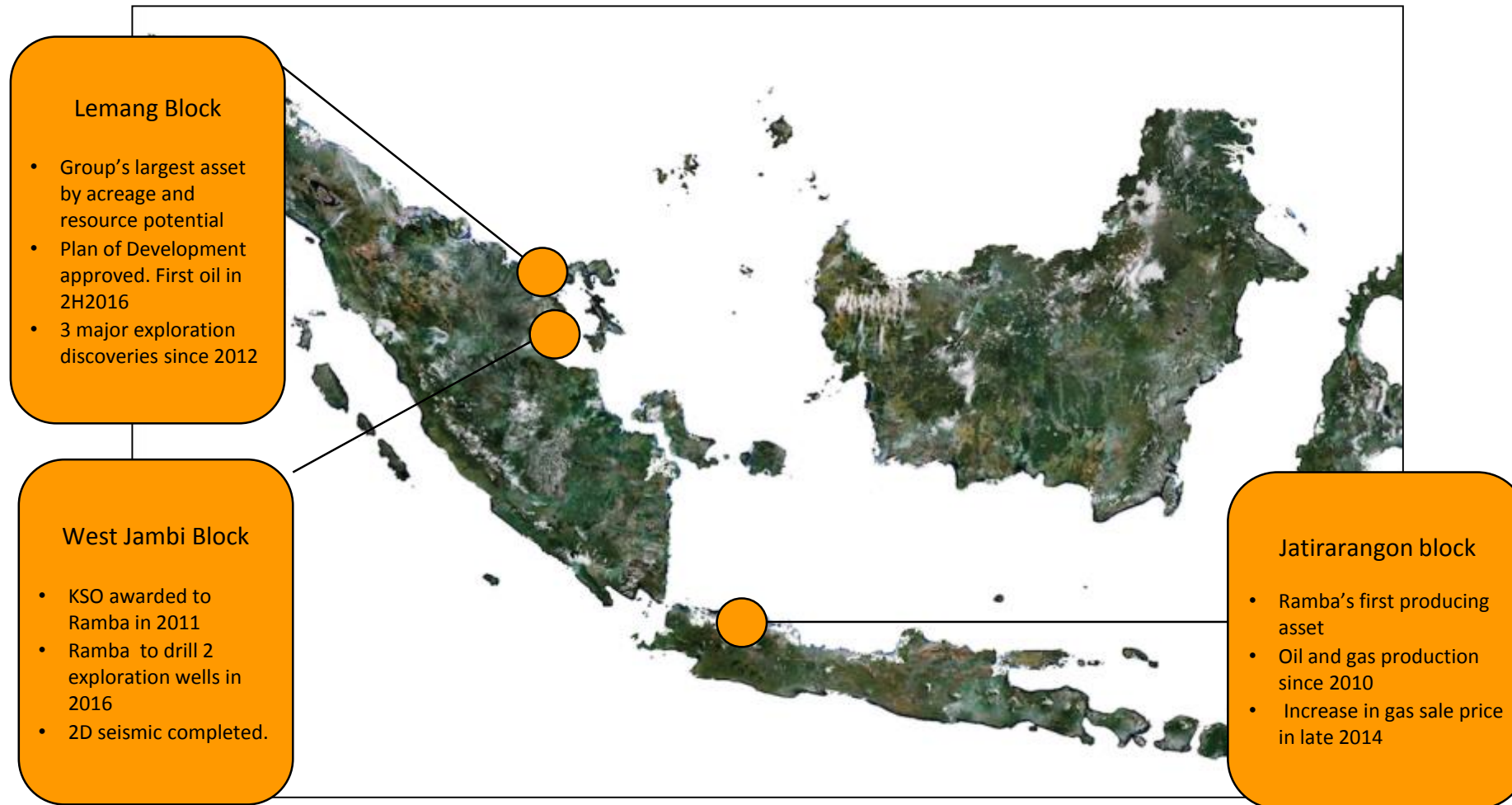
# Oil and Gas Overview



- To explore proven, onshore basins in Western Indonesia so as to reduce risk and cost in exploration process.
- Sumatra is Indonesia's largest oil producing region, energy market and infrastructure already in place
- Opportunities exist in conventional & unconventional onshore sector

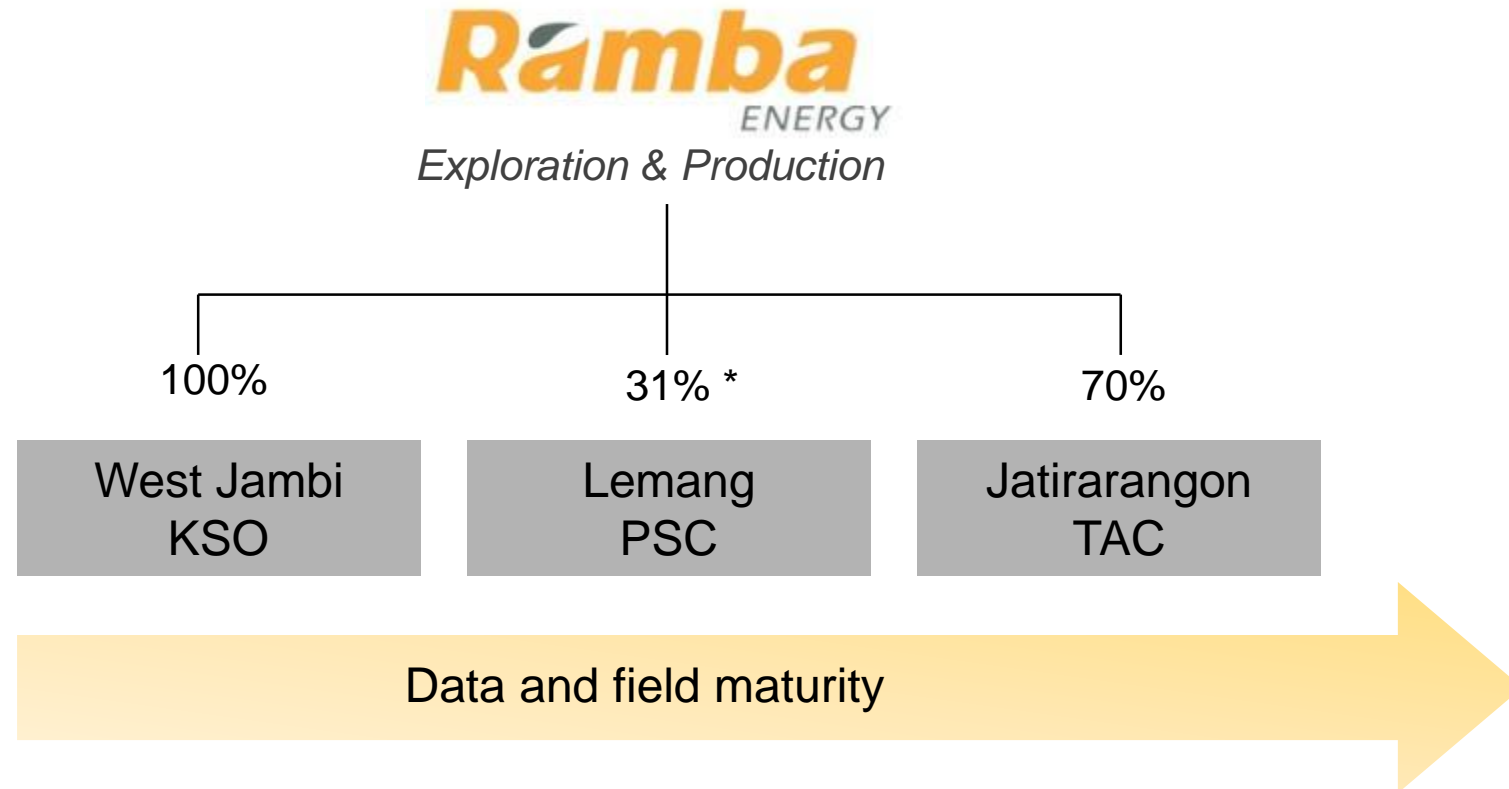


# Oil and Gas Overview





# Oil and Gas Overview



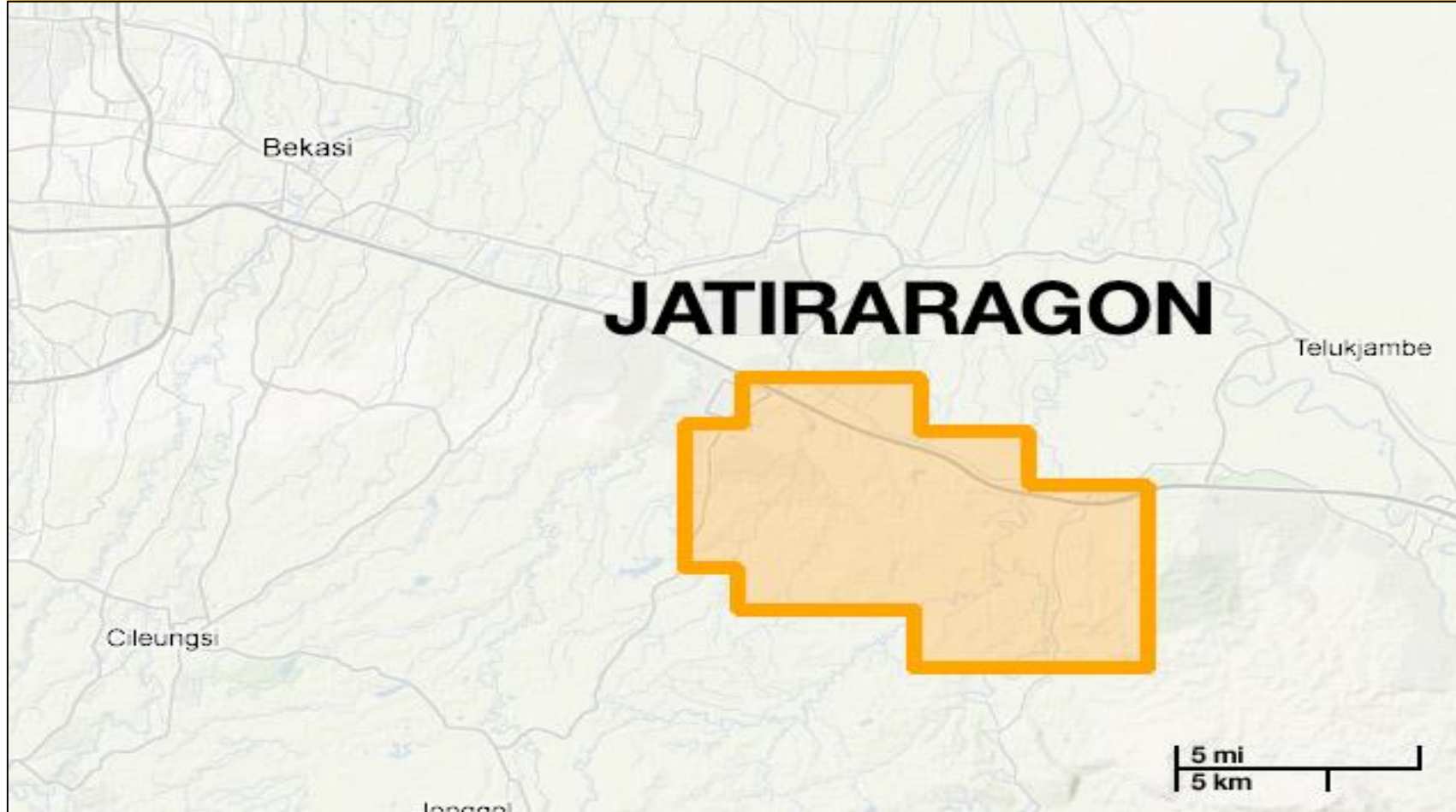
*\* Upon the farm out in Feb'2016 . Gross interest - Ramba owns 80.4% of PT Hexindo Gemilang Jaya, which holds a 31% interest in the Lemang PSC.*





# Jatiraragon Block, West Java

Map of Jatiraragon Block



# Jatirarangan Block



- Block has been in commercial production since 2004
- Currently selling gas to Indonesian gas distribution firm PGN at US\$6.75 per mmbtu
- Concession ends in year 2020



# Lemang Block, Sumatra

Map of Lemang block



# Lemang Block



- Lemang block is adjacent to PetroChina's Jabung block – a producing block with output of appx. 53,000 boepd (*Jakarta Post*, 2012)
- Ramba's largest asset by acreage and resource potential. Concession ends in year 2037
- Lemang has many prospects & leads, with initial area covering 4,238 sq km
- Three successful discoveries in exploration drilling at the Lemang block, all located at the block's Selong and Akatara structures



# Lemang Block – update status



- Ramba had its Plan of Development approved by the Government of Indonesia in 2015 for Akatara / Selong fields
- Exploration success at Lemang block validates Ramba's exploration strategy for portfolio of assets
- Commencement of commercial production (COCP) expected in 2H2016 (gross ~ 1,500 bopd) -> target 2,700 bopd by end 2016





# Lemang Block, Sumatra



## Photos of Lemang block



Access road and staging area at Lemang block (photograph property of Ramba Energy Limited, 2012).





# Lemang Block, Sumatra

## Photos of Lemang block

**Ramba**  
ENERGY



Exploration drilling at the Lemang block's Akatara structure (photographs property of Ramba Energy Limited, 2013).





# Reserves & Contingent Resources



## RESERVES

The estimated gross and working interest proved, probable, and reserves of certain properties in Indonesia in which Ramba has represented that it owns an interest, as of 31 December 2015, are summarized as follows, expressed in thousands of barrels (Mbbl) and millions of cubic feet (MMcf):

	Gross Reserves			Working-Interest Reserves		
	Oil (Mbbl)	Condensate (Mbbl)	Marketable Gas (MMcf)	Oil (Mbbl)	Condensate (Mbbl)	Marketable Gas (MMcf)
Proved	4,013	33	12,202	2,047	17	6,486
Probable	11,366	182	46,204	5,797	93	23,589
Possible	34,812	83	56,137	17,754	42	28,797

### Notes:

1. Working-interest reserves should not be construed to be equal to or represent net entitlement reserves from interests owned by Ramba.
2. Probable and possible reserves have not been risk adjusted to make them comparable to proved reserves.
3. Ramba has represented that in October 2015, it entered into negotiations to divest a portion of its interests in the Lemang field that would reduce its share from a 51 percent to a 31 percent working interest. As of 31 December 2015, the transaction had not closed.

## CONTINGENT RESOURCES

The estimated gross and working interest 1C, 2C and 3C contingent resources of certain properties in Indonesia in which Ramba has represented that it owns an interest, as of 31 December 2015, are summarized as follows, expressed in thousands of barrels (Mbbl) and millions of cubic feet (MMcf):

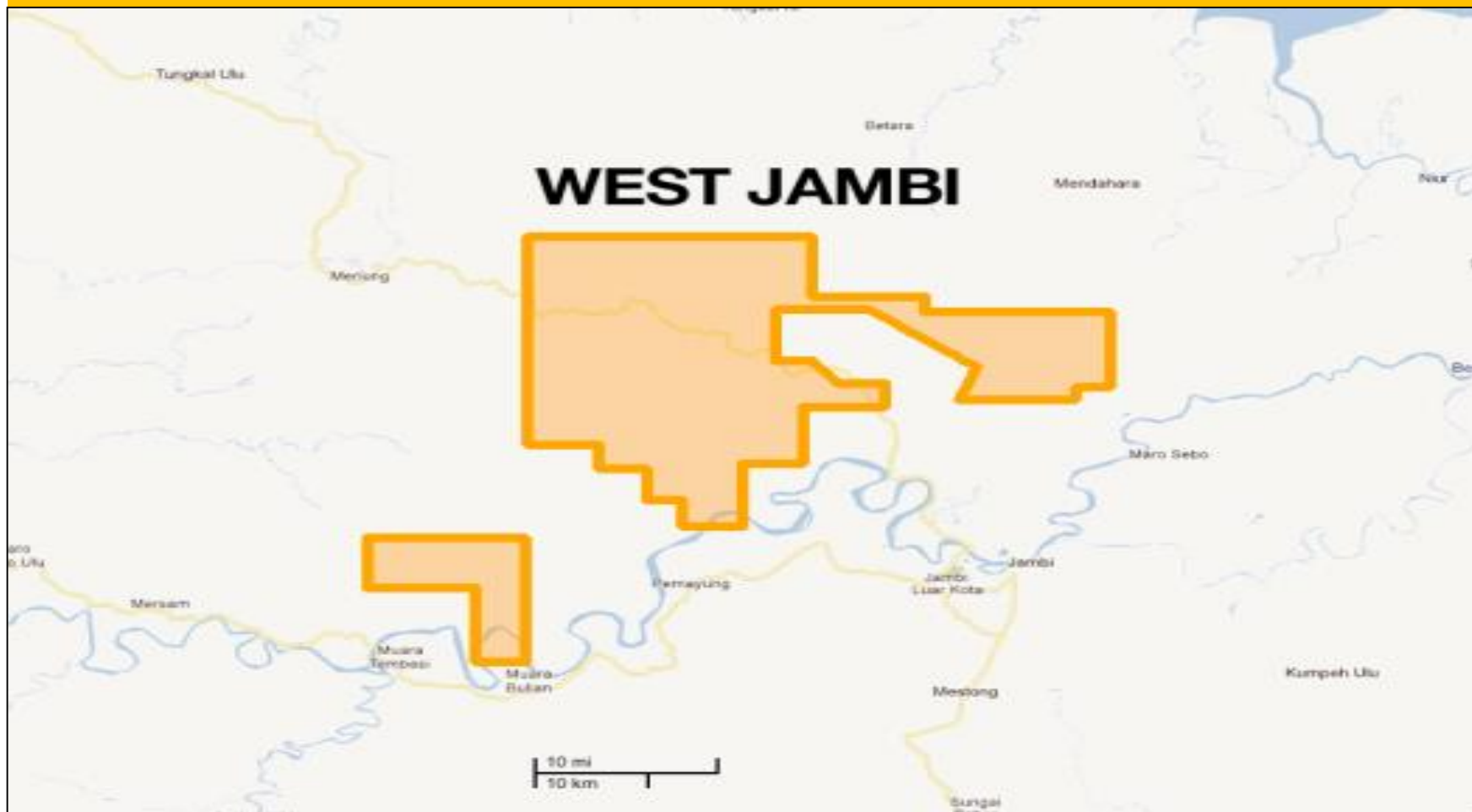
	Gross Contingent Resources			Working-Interest Contingent Resources		
	Oil (Mbbl)	Condensate (Mbbl)	Marketable Gas (MMcf)	Oil (Mbbl)	Condensate (Mbbl)	Marketable Gas (MMcf)
1C	666	137	16,528	666	137	16,528
2C	1,849	247	29,804	1,849	247	29,804
3C	23,057	808	97,480	23,057	808	97,480

### Notes:

1. Application of any risk factor to contingent resources quantities does not equate contingent resources with reserves.
2. There is no certainty that it will be commercially viable to produce any portion of the resources evaluated.
3. All contingent resources have an economic status of Submarginal.

# West Jambi Block, Sumatra

Map of West Jambi block



# West Jambi Block



- West Jambi block is located in hydrocarbon-rich South Sumatra basin; adjacent to PetroChina's Jabung block
- KSO signed in June 2011, expiring in year 2031
- Trans Central Sumatra gas pipeline intersects the West Jambi block
- Ramba has completed the acquisition of 2D seismic, and will drill 2 exploration wells in 2016







# Takeaways



# Takeaways



- Indonesia holds long-term opportunities for oil and gas producers
- Indonesia holds an estimated 3.7 billion barrels of oil and 101.5 trillion cubic feet of natural gas\*
- Continuing political reforms and new presidential administration expected to benefit the energy and infrastructure sectors; improve business and regulatory climate for investment and operations

*\*Source: BP p.l.c., "BP Statistical Review of World Energy," 2015.*



# Takeaways



- Ramba possess a balanced and focused portfolio, with assets located in Western Indonesia
- Indonesia-focused management and technical team, providing local knowledge, network and business acumen
- Lemang block expected to commence production in 2H2016 and West Jambi block will drill 2 exploration wells
- Ramba will continue to create value for shareholders by investing in its oil and gas work programmes



**Thank You  
Q&A**

