



**RAMBA ENERGY LIMITED**  
CORPORATE PRESENTATION

# Annual General Shareholders Meeting

30 April 2015

# Disclaimer: Ramba Energy Limited



The information contained herein has been prepared by Ramba Energy Limited solely for presentations by Ramba Energy Limited.

This material has been prepared solely for informational purposes and is not to be construed as a solicitation or an offer to buy or sell any securities and should not be treated as giving investment advice. It is not targeted to the specific investment objectives, financial situation or particular needs of any recipient. No representation or warranty, either express or implied, is made as to the accuracy, completeness or reliability of the information contained herein. It should not be regarded by recipients as a substitute for the exercise of their own judgment. Any opinions expressed in this material are subject to change without notice and the Company is not under obligation to update or keep current the information contained herein. The Company and its affiliates, agents, directors, partners and employees accept no liability whatsoever for any loss or damage of any kind arising out of the use of all or any part of this material.

This material includes forward-looking statements subject to risks and uncertainties, which are based on current expectations and projections about future events and trends that may affect the Company's business. These statements include projections of economic growth and energy demand and supply, as well as information about competitive position, the regulatory environment, prospective opportunities for growth and other matters. Several factors may adversely affect the estimates and assumptions on which these statements are based, many of which are beyond the control of the Company.

This document shall be governed by and construed in accordance with Singapore law.





# Financial Review



# Group Revenue

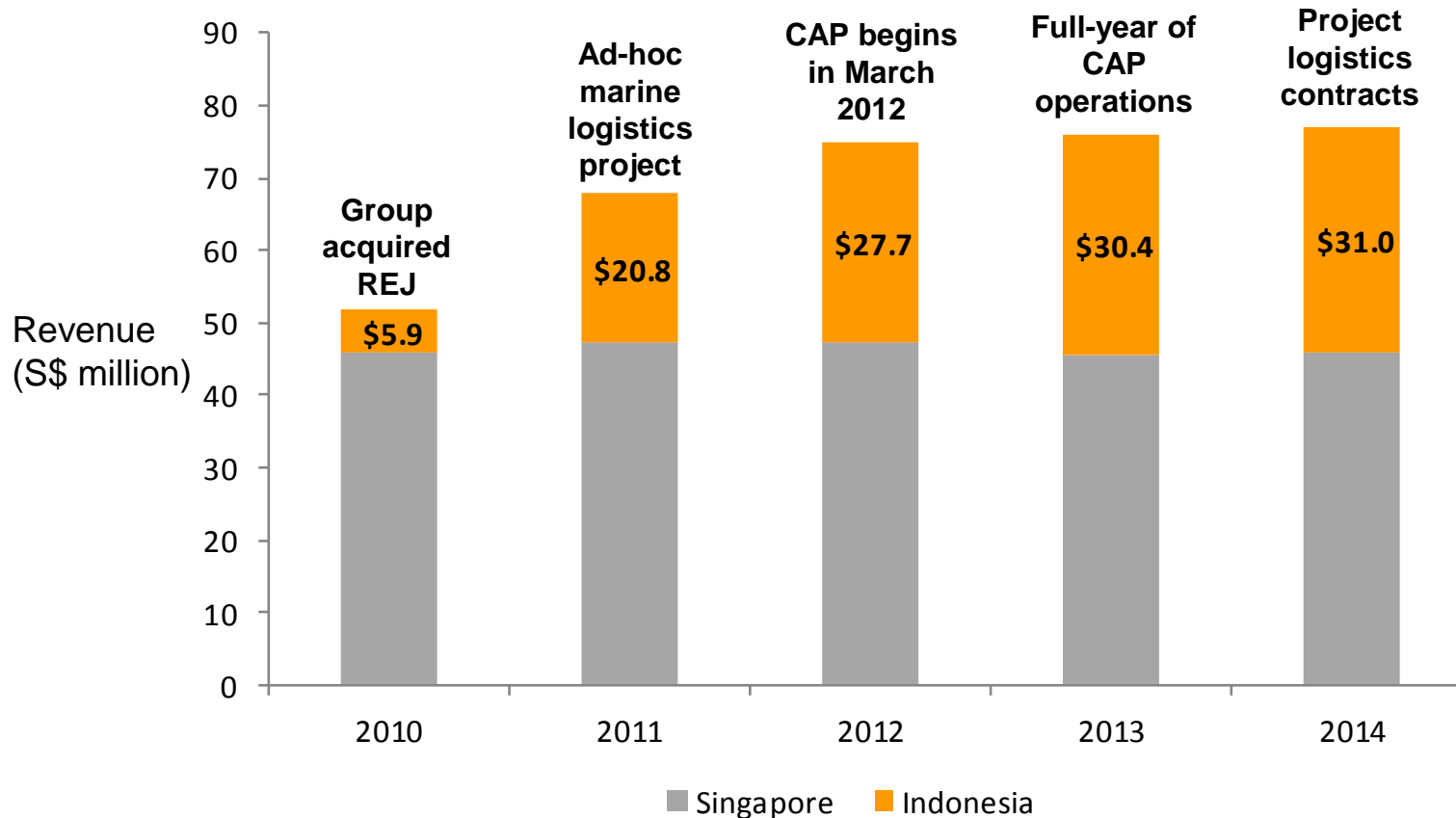
Business Unit	FY 2014	FY 2013	Change	Remarks
Oil & Gas ("O&G")	4,759	6,306	-24.5%	Revenue decreased due to lower production from Jatirarangan block (natural decline)
Logistics	68,394	65,863	3.8%	Largely due to one time ad hoc project logistics in May 2014
Rental / Corporate	3,874	3,675	5.4%	Revenue from rental of office space and rent increase
<b>Total</b>	<b>77,027</b>	<b>75,844</b>	<b>1.6%</b>	

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



# Diversification Of Revenue

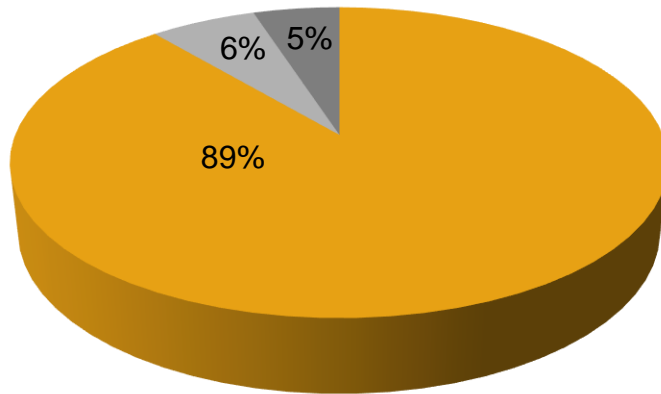
- *Significant increase in revenue from Indonesia operations since FY2010*
- *2014 saw increase in revenue from project logistics operations in Indonesia*





# Group Revenue By Segment

**FY 2014 REVENUE  
COMPOSITION**



Logistics



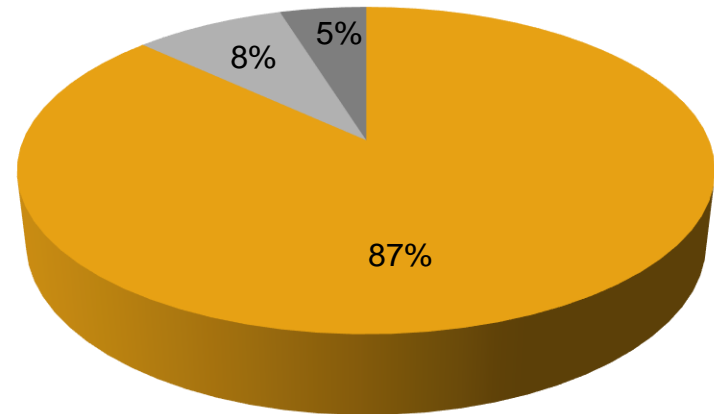
Property Rental



Oil and Gas

**Total revenue:  
Appx. S\$77 million**

**FY 2013 REVENUE  
COMPOSITION**



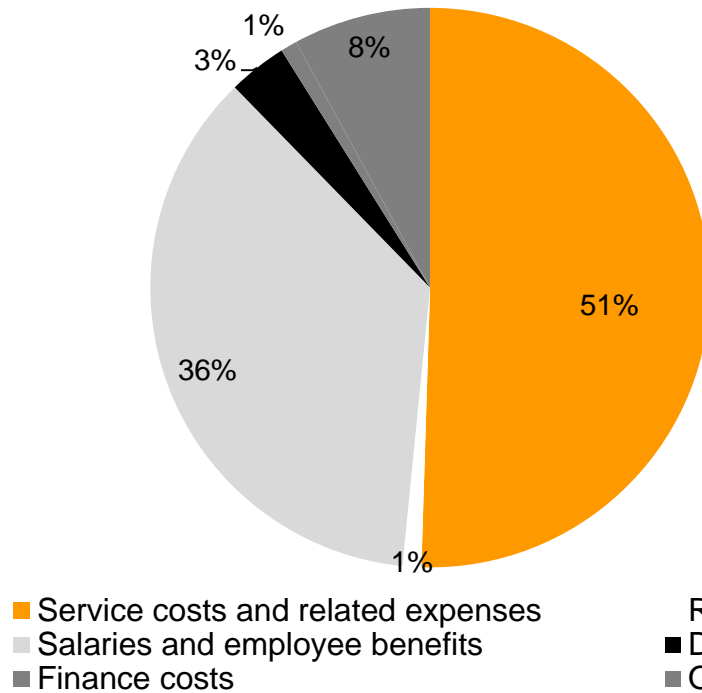
**Total revenue:  
Appx. S\$76 million**

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

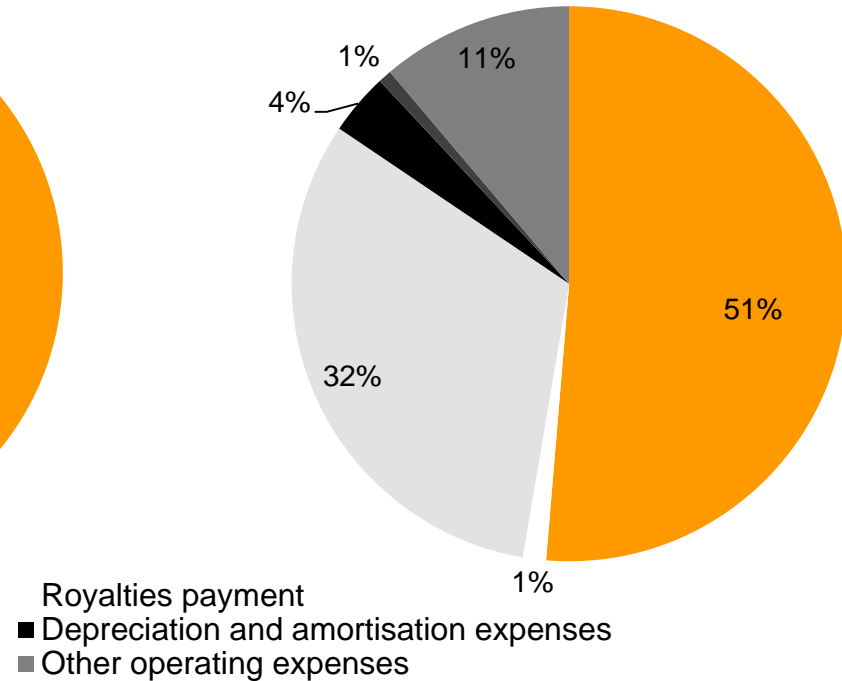


# Composition Of Group Costs

**FY 2014 GROUP COSTS:**  
Appx. \$90M



**FY 2013 GROUP COSTS:**  
Appx. \$90M



***Lower other opex due to exchange gain & write back for doubtful receivable***



# Group Segment Result

Segment Profit / (Loss)				Remarks
in SGD'000	FY 2014	FY 2013	Change	
<b>Oil &amp; Gas</b>	(3,271)	(1,553)	(1,718)	Lower production coupled with higher activities for the 2 exploration fields.
<b>Logistics</b>	1,464	(3,176)	4,640	Lower FX loss and write back for doubtful receivables vs a provision of doubtful receivables in FY2013
<b>Rental</b>	(6)	(514)	508	Provision for legal costs in FY2013
<b>Corporate</b>	(9,510)	(8,073)	(1,437)	Impairment of goodwill for Chemical Logistics and higher operating costs
<b>Total</b>	<b>(11,323)</b>	<b>(13,316)</b>	<b>1,993</b>	





# Balance Sheet Highlights

in SGD'000	FY 2014	FY 2013	Change	Remarks
<b>Equity</b>	65,926	58,660	12%	Due to private placement in November 2014
<b>Oil &amp; Gas properties</b>	25,402	24,804	2%	
<b>Exploration &amp; evaluation assets</b>	45,340	37,023	22%	Increased activities West Jambi block
<b>Debt</b>	6,553	8,734	-25%	Repayment of finance lease & term loan





# Logistics Overview



# Logistics Overview



- Delivered revenue of S\$68.4 million for FY 2014, a 3.8% increase from FY 2013
- Margin improvement initiatives contributing to profit turnaround
- Sixth consecutive year of revenue growth
- Continued engagement in new and complex logistics operations in Singapore and Indonesia
- Established a scalable logistics business in Indonesia that is now poised for long-term, sustainable growth



# Logistics - Singapore



- Commenced a new 3-year contract with Hewlett-Packard, for inbound shuttle services supporting just-in-time production
- Secured a new 3-year contract with SingTel, managing broadband cable inventories supporting infrastructure development
- Embarked upon a major IT investment in SAP, to support and accelerate the push for productivity improvements
- Singapore remains under challenging cost pressure and labour constraints in today's market environment



# Logistics - Indonesia



- Continued growth in Indonesia and currently managing over 700,000 sqft of warehousing and employing more than 450 staff
- Commenced the 3<sup>rd</sup> year of the warehousing and distribution contract with PT Chandra Asri Petrochemical, Indonesia's largest petrochemical company
- Successfully completed a marine spread project for COOEC at the Sumatran Banuwati shallow water oil and gas field
- Commenced a new 1-year oil barging contract, operating along the southern coast of Sumatra transporting up to 20,000 barrels of oil per month





# Future Plans



- Continue to drive operational efficiency and increase margins to strengthen the bottom line and create greater value for our shareholders
- Develop greater scale in 3PL contract logistics within Singapore and Indonesia
- Deliver accelerated growth within each business unit
- Continue to expand RichLand's presence in Indonesia
- Continue to focus on large scale project logistics opportunities in Indonesia







# Oil and Gas Overview



# Oil and Gas Overview



- Ramba's focus is to explore proven, onshore basins in Western Indonesia
- Sumatra is Indonesia's largest oil producing region, energy market and infrastructure already in place
- Exploring proven basins reduces risk and cost in exploration process
- Favorable domestic gas price of at least US\$5-US\$7 per mmbtu
- Opportunities exist in conventional & unconventional onshore sector



# Oil and Gas Overview

## Lemang Block

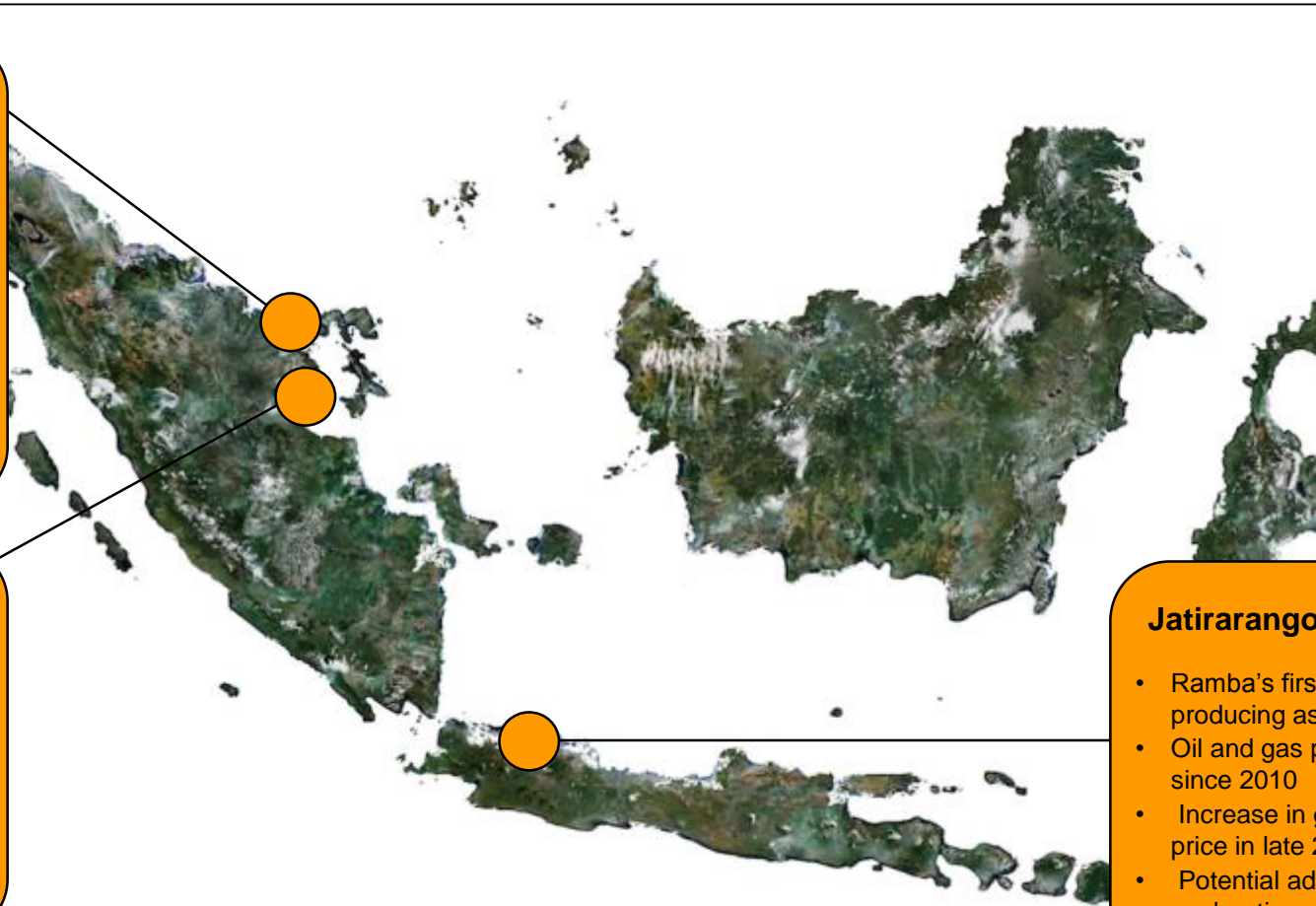
- Group's largest asset by acreage and resource potential
- Current focus of exploration operations
- 3 major exploration discoveries since 2012

## West Jambi Block

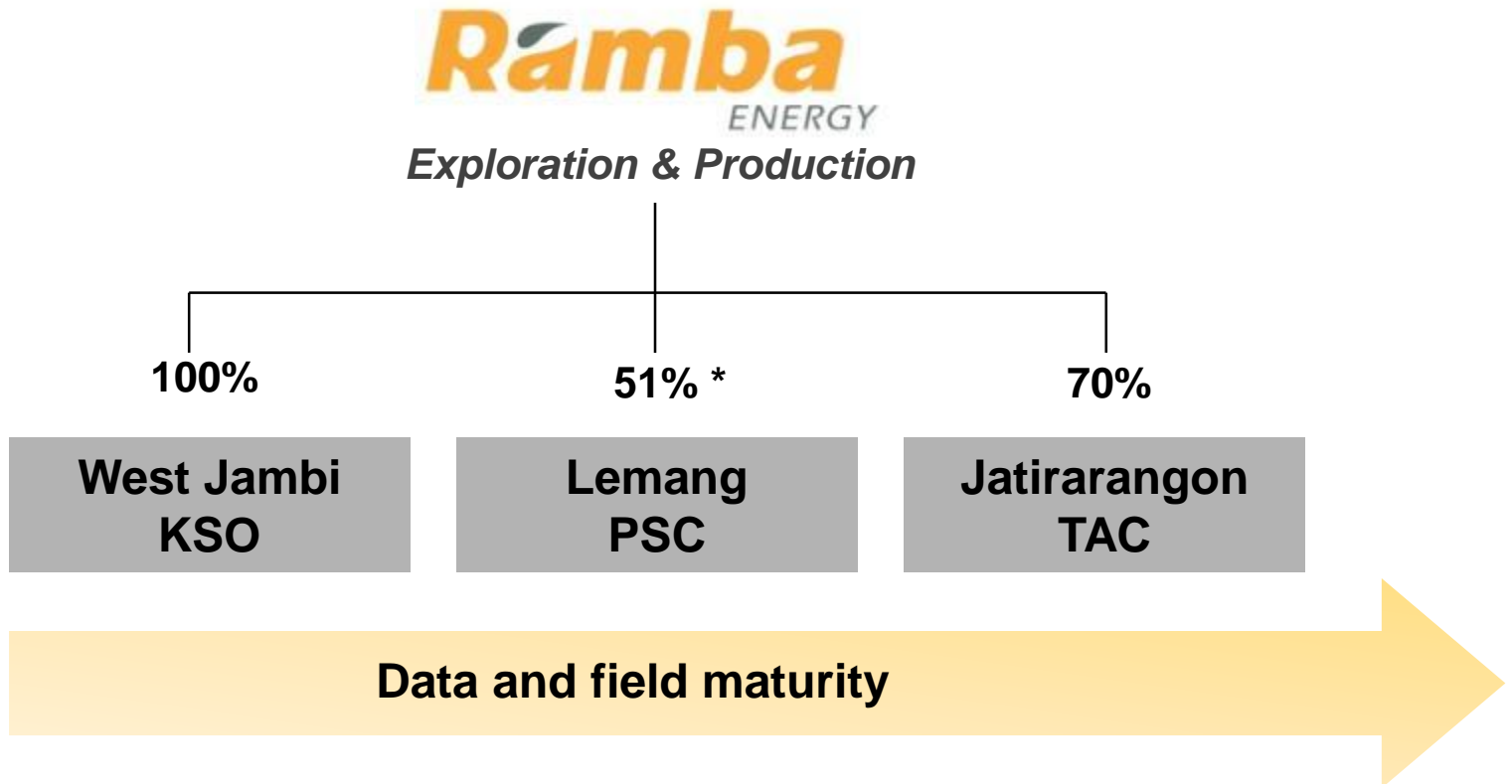
- KSO awarded to Ramba in 2011
- Ramba plans to drill 2 exploration wells in 2015
- 2D seismic formalities currently underway

## Jatirarangen block

- Ramba's first producing asset
- Oil and gas production since 2010
- Increase in gas sale price in late 2014
- Potential additional exploration upside



# Oil and Gas Overview



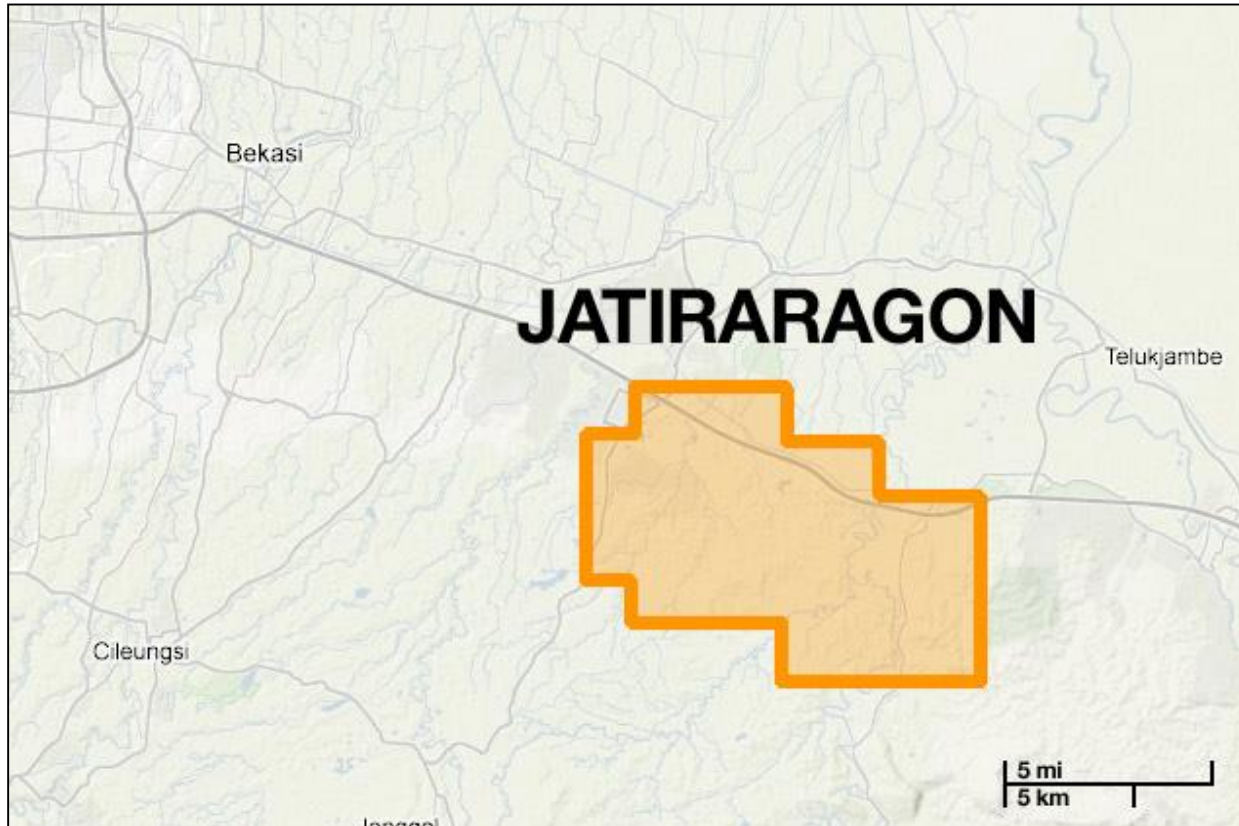
\* Gross interest. Ramba owns 80.4% of PT Hexindo Gemilang Jaya, which holds a 51% interest in the Lemang PSC.





# Jatiraragon Block, West Java

## Map of Jatiraragon Block



# Jatirarangan Block



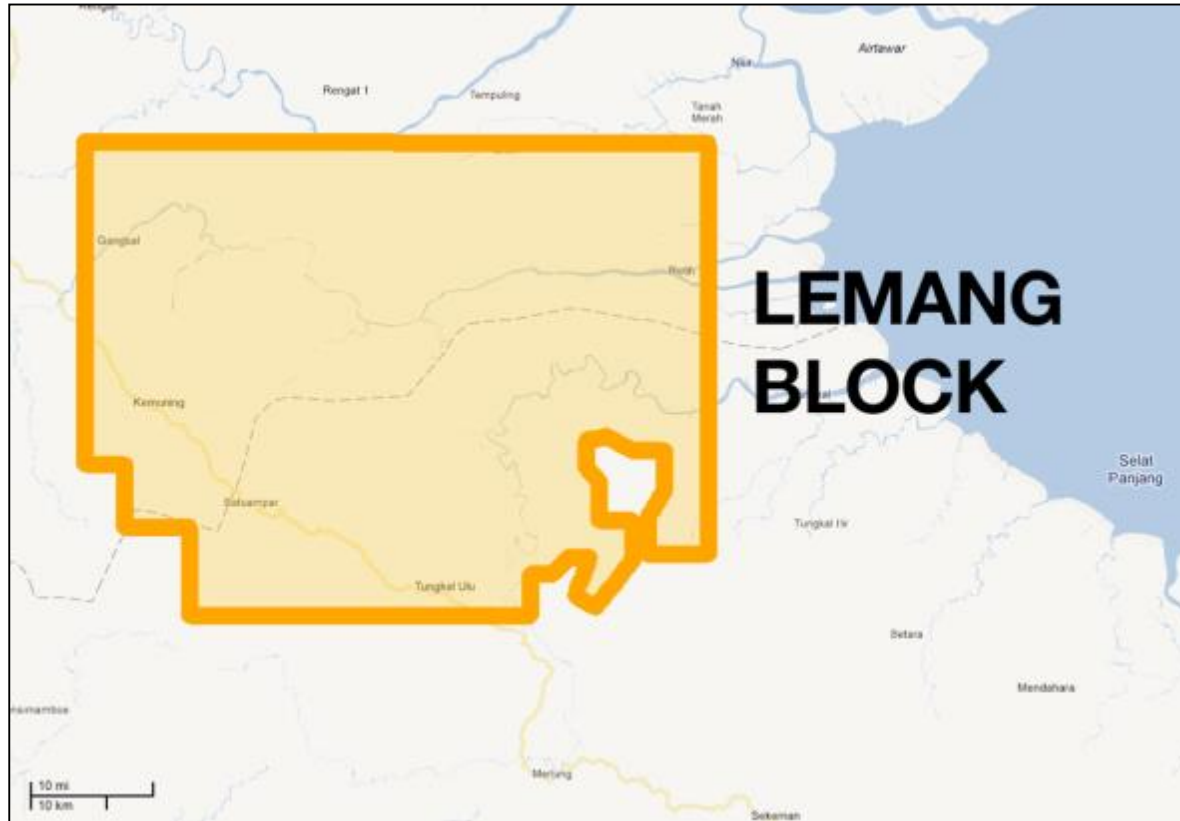
- Block has been in commercial production since 2004
- Currently selling gas to Indonesian gas distribution firm PGN
- October 2014: Successful gas sale price increase to US\$6.55 per mmbtu
- Additional exploration upside with gross potential prospective resources of 15 mmboe (unrisked) and 3.2 mmboe (risked)
- Valid until 2020





# Lemang Block, Sumatra

## Map of Lemang block



# Lemang Block



- Lemang block is adjacent to PetroChina Jabung block, an already-producing block with output of appx. 53,000 boepd (*Jakarta Post*, 2012)
- Ramba's largest asset by acreage and resource potential
- Lemang has 28 “ready to drill” prospects & leads, with initial area covering 4,238 sq km
- Main focus of exploration operations
- Three successful discoveries in exploration drilling at the Lemang block, all located at the block's Selong and Akatara structures



# Lemang Block, Sumatra

## Photos of Lemang block



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





# Lemang Block, Sumatra

## Photos of Lemang block



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



# Reserves & Contingent Resources



	Gross Reserves			Working-Interest Reserves		
	Oil (Mbbbl)	Condensate (Mbbbl)	Marketable Gas (MMcf)	Oil (Mbbbl)	Condensate (Mbbbl)	Marketable Gas (MMcf)
Proved	4,023	33	13,128	2,054	17	7,134
Probable	11,366	182	46,627	5,797	93	23,885
Possible	34,812	83	56,751	17,755	42	29,226

**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.

	Gross Contingent Resources			Working-Interest Contingent Resources		
	Oil (Mbbbl)	Condensate (Mbbbl)	Marketable Gas (MMcf)	Oil (Mbbbl)	Condensate (Mbbbl)	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 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 Undetermined, since the evaluations of those contingent resources are at a stage such that it is premature to clearly define the ultimate chance of commerciality.



# Lemang Block



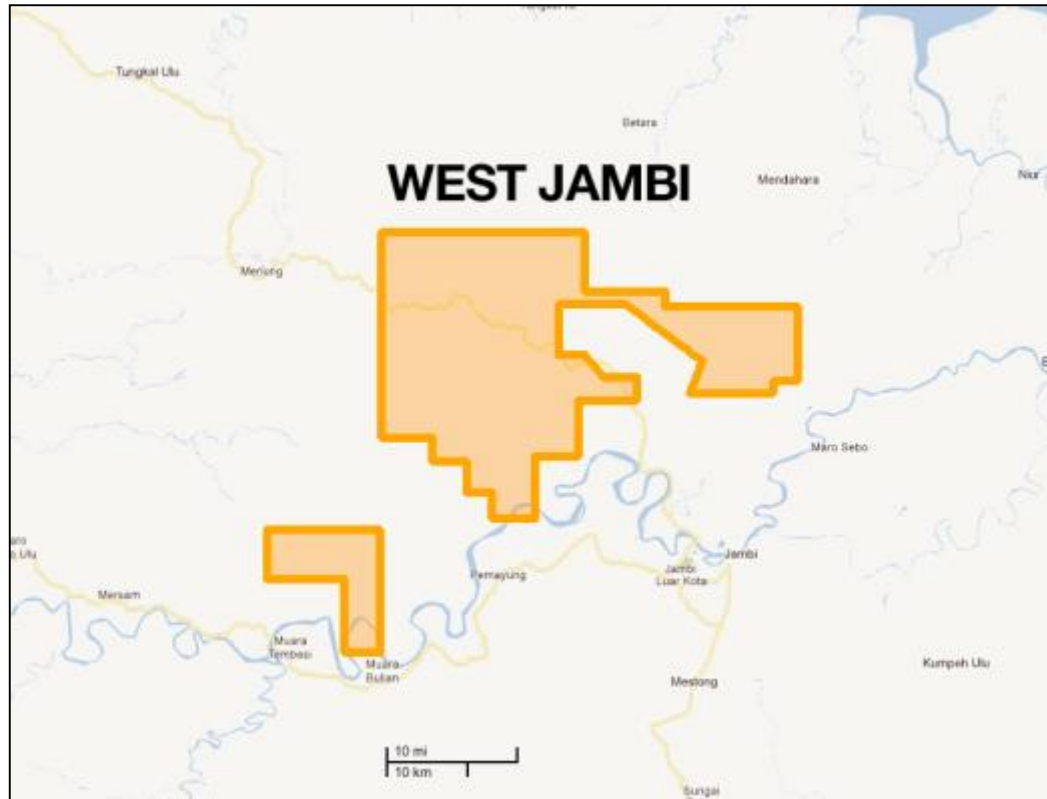
- Ramba is currently submitting its Plan of Development to the Government of Indonesia for the Selong and Akatara structures
- POD brings the Lemang block closer to commencement of commercial production (COCP), expected in 2016 or earlier
- Internal economic modeling is complete
- Exploration success at Lemang block validates Ramba's exploration strategy for portfolio of assets





# 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 Jabung block
- KSO signed in June 2011 following successful bid for the asset
- Trans Central Sumatra gas pipeline intersects the West Jambi block
- Ramba is currently completing the acquisition of 2D seismic
- Ramba plans to drill 2 exploration wells in 2015





# Takeaways



# Takeaways

- Indonesia holds long-term opportunities for oil and gas producers
- Indonesia holds an estimated 3.7 billion barrels of oil and 103.3 trillion cubic feet of natural gas\*\*
- Domestic energy demand expected to triple by 2030\*
- 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: McKinsey Global Institute, "The Archipelago Economy," 2012.*

*\*\*Source: BP p.l.c., "BP Statistical Review of World Energy," 2014.*



# 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
- Production from Lemang block expected to commence in 2016 or earlier
- Ramba to drill 2 exploration wells at West Jambi block in 2015
- Ramba will continue to invest its oil and gas work program in 2015 and beyond to create value for shareholders



# Thank You Q&A

