

PUBLIC EXPOSE

PT Golden Energy Mines Tbk



Jakarta, 17 June 2014

**Paseo Room, 39th Floor, Sinar Mas Land Plaza Tower II
Jln. MH Thamrin No. 51 Central Jakarta**

TABLE OF CONTENTS



Company Overview

Significant Achievements

Financial Q1 Overview

Question & Answer

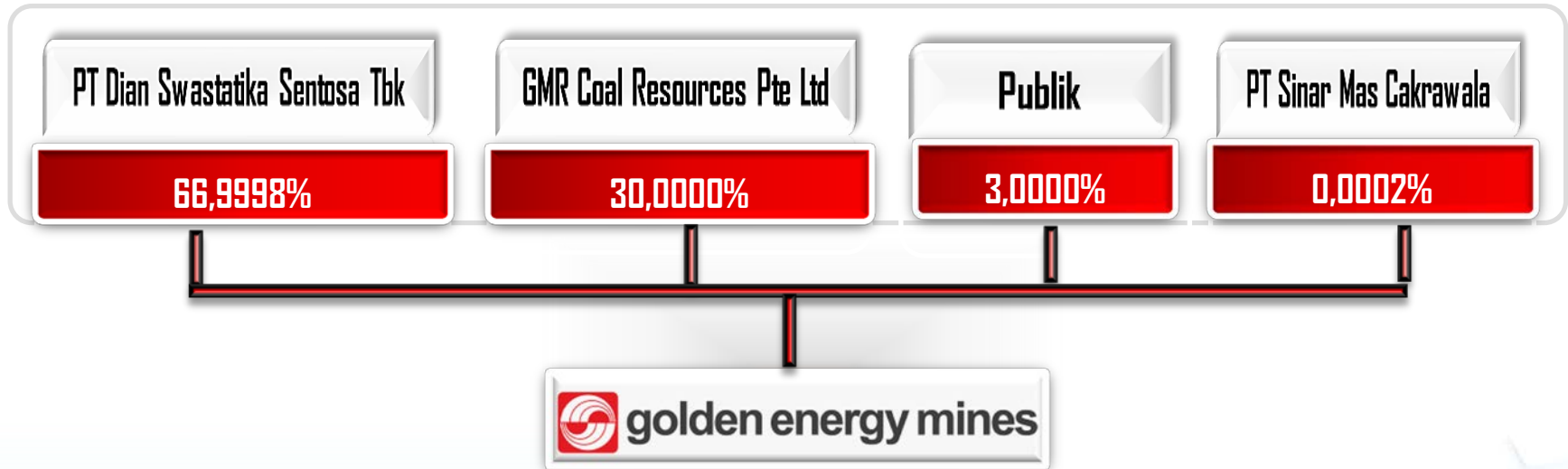
COMPANY OVERVIEW



Selasa, 17 Juni 2014

Ruang Paseo, SinarMasLand Plaza Tower II Lantai 39

COMPANY SHAREHOLDERS

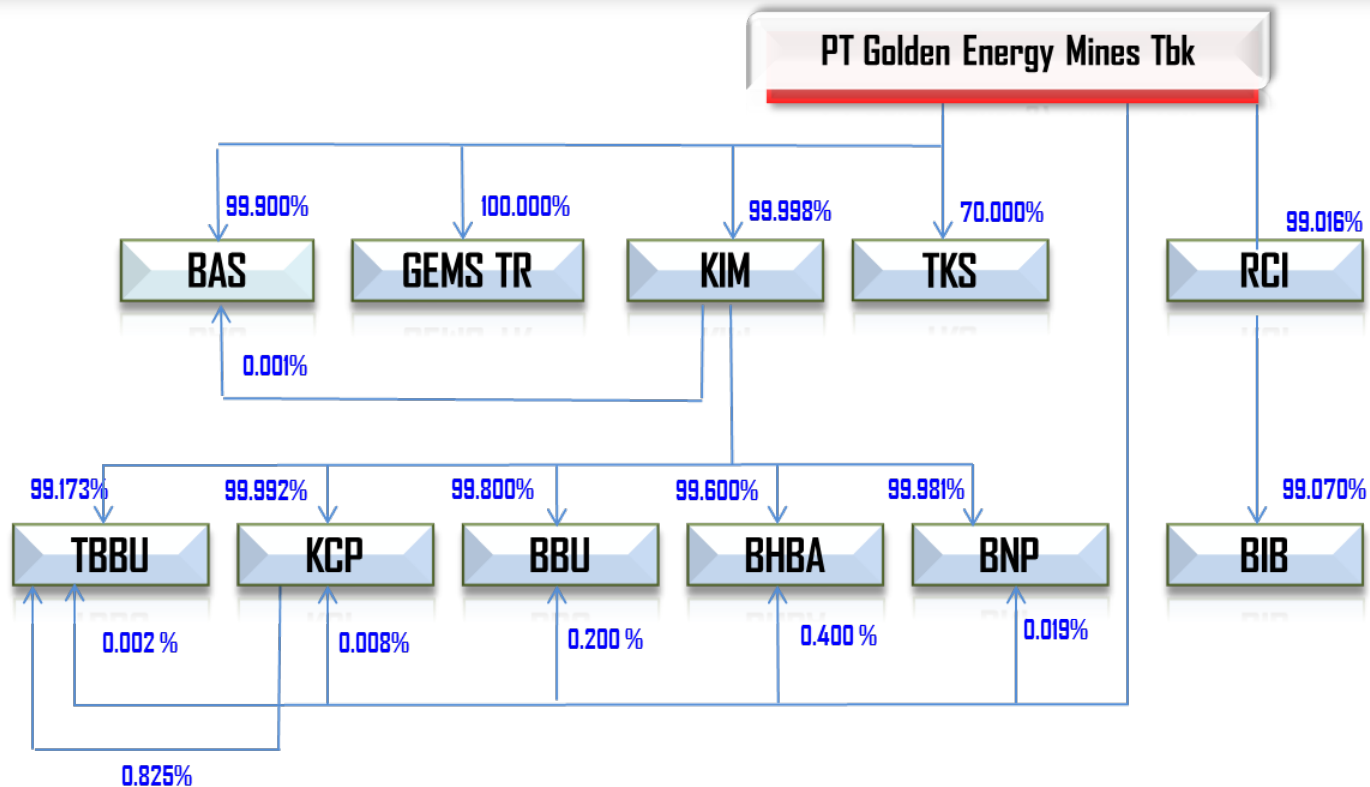


PT Golden Energy Mines Tbk (GEMS) listed in Bursa Efek Indonesia (BEI) at 17 November 2011

Number of Shares: 5.882.353.000 Shares

Market Capitalization per 11 June 2014: Rp. 10.6 billion ,-(Rp 1,795/share)

CORPORATE STRUCTURE



Subsidiaries in which majority shares are owned by GEMS:

BAS : PT Bumi Anugerah Semesta,

GEMSTR: GEMS Trading Resources Pte. Ltd (previously GEMS Coal Resources Pte. Ltd)

KIM: PT Kuansing Inti Makmur

TKS: PT Trisula Kencana Sakti

RCI: PT Roundhill Capital Indonesia

TBBU: PT Tanjung Belit Bara Utama

KCP: PT Karya Cemerlang Persada

BBU: PT Bungo Bara Utama

BHBA: PT Bara Harmonis Batang Asam

BNP: PT Berkat Nusantara Permai

BIB: PT Borneo Indobara



MINE LOCATIONS

Around 38,165 hectares mining area



- **License** : IUP (2009-2029)
- **Area** : 2.610 ha
- **Location** : Bungo Regency, Jambi

KIM BLOCK



- **License** : PKP2B Gen. 2 (2006-2036)
- **Area** : 24.100 ha
- **Location** : Tanah Bumbu Regency, South Kalimantan

BIB



- **License** : IUP (2009-2028)
- **Area** : 11.455 ha
- **Location** : North and East Barito Regency, Central of Kalimantan

TKS



SIGNIFICANT ACHIEVEMENTS



Selasa, 17 Juni 2014

Ruang Paseo, SinarMasLand Plaza Tower II Lantai 39

MILESTONES

Corporate Achievements

- TOP 50 of The Public Listed with the best GCG
- Assigned [Idr] A- rating by PT ICRA Indonesia
- GEMSTR awarded the Global Trader Program by IE Singapore

Operation Achievements

- Completed many new projects such as Nilau Port, Bunati Port and Mess & KIM Office Construction Project.
- Cape Size Shipments.
- Commodity Trading

CORPORATE ACHIEVEMENTS



- GEMS entered the TOP 50 of The Public Listed with the highest score based on IICD assessment that announced on March 21, 2014 in Jakarta.
- IICD is a Domestic Ranking Body ASEAN Corporate Governance Scorecard in Indonesia.



- PT ICRA Indonesia (ICRA Indonesia) has assigned a rating of [Idr] A- to GEMS on April 10, 2014.



- The Company through its Subsidiary GEMSTR domiciled in Singapore, was awarded the Global Trader Programme from International Enterprise Singapore on 21 April 2014 that allows the Company that trades approved commodities globally to get income tax benefit of 10%, which is valid for a period of up to 5 years for GTP qualifying transactions.

NILAU PROJECT

The Company through its subsidiary, PT Tanjung Belit Bara Utama (TBBU) completed key infrastructure developments in Teluk Nilau Village, Pengabuan District, Tanjung Jabung Barat Regency, Jambi (Nilau Project).



New Road Construction to Nilau Port

- The new road construction to Nilau Port has been completed 100%.
- Hauling road construction with a total distance of ± 31.9 km.
- Road Capacity up to 3 million Mtpa.



Nilau Port Construction

- Port Capacity up to 3 milion Mtpa.
- Shipment Target up to 50,000 / month or 600,000 mt / year.
- **Commencing shortly**

Mess & KIM Office Construction Project



Background:

- Growing Need for Landfill Area Outside the Pit
- Limited Availability of Land
- Coal Price was dropped



Objective:

- The additional of disposal area with a capacity of 8 million Bcm.
- To reduce coal transportation distance by up to 800 meters.
- Improvement of mine site layout and better work monitoring.



100%
Completed as
of 31 Dec
2013

BUNATI PROJECT

The Company through its subsidiary PT Borneo Indobara (BIB) successfully completed key conveyor infrastructure developments located in Bunati Village, Angsana District, Tanah Bumbu Regency, South Kalimantan, that consist of:



**Left side, New line
Cap. 2,000 TPH**

**Right side, Exist. line
Cap. 1,000 TPH**

1. Newline Conveyor CAP 2000 TPH Construction

100% completed as of March 2014

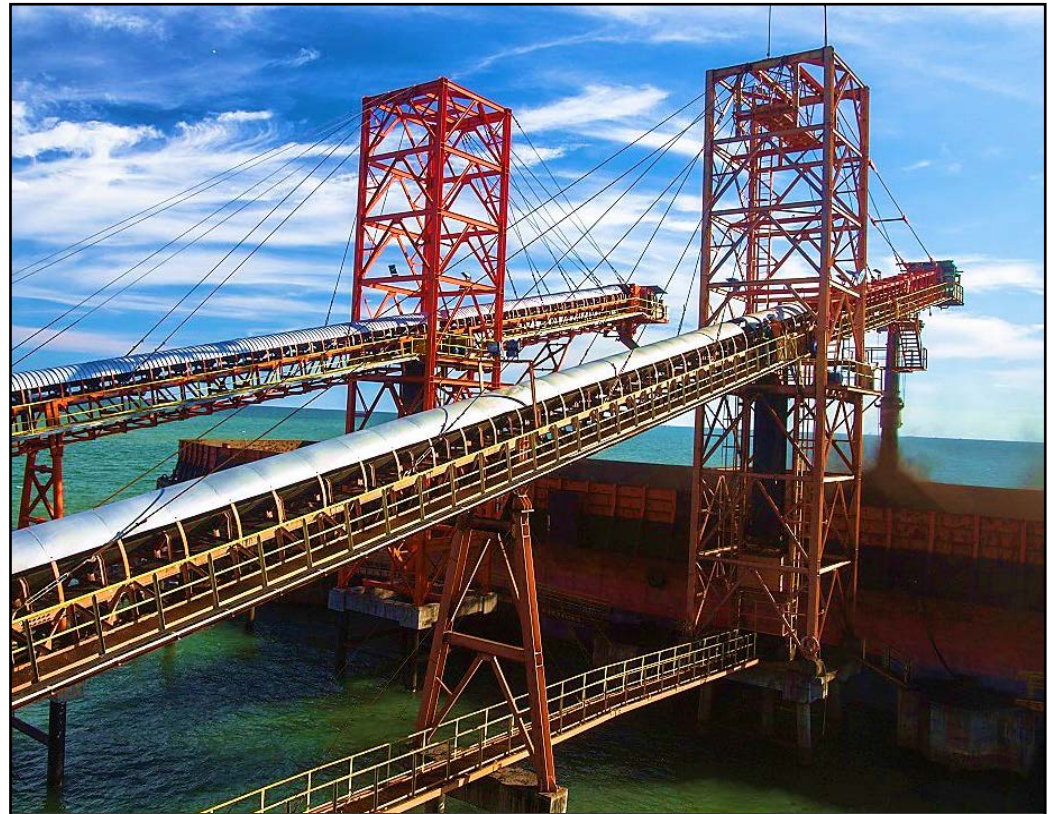
- **Project Location: BIB Coal Terminal, Bunati Port South Kalimantan.**
- **Capacity: 12 million MTPA out loading into barge (shipment)**

BUNATI PROJECT

2. Telescopic Chute C/W Travelling Contraction

Project Location: BIB Coal Terminal, Bunati Port South Kalimantan.

100% completed as of March 2014



BIB CAPE SIZE SHIPMENT



- The first cape size vessel (capacity of 150,000 MT to 160,000 MT) was handled in April 2014.

Benefits obtained:

- One shipment is equivalent to 3 shipments by Supramax.
- This is a plus point for BIB where its buyers get flexibility in the choice of ship used, from Handymax to Capesize.
- Besides providing value added services to the customers, also brings in economies of scale to the operations.



FINANCIAL Q1 OVERVIEW



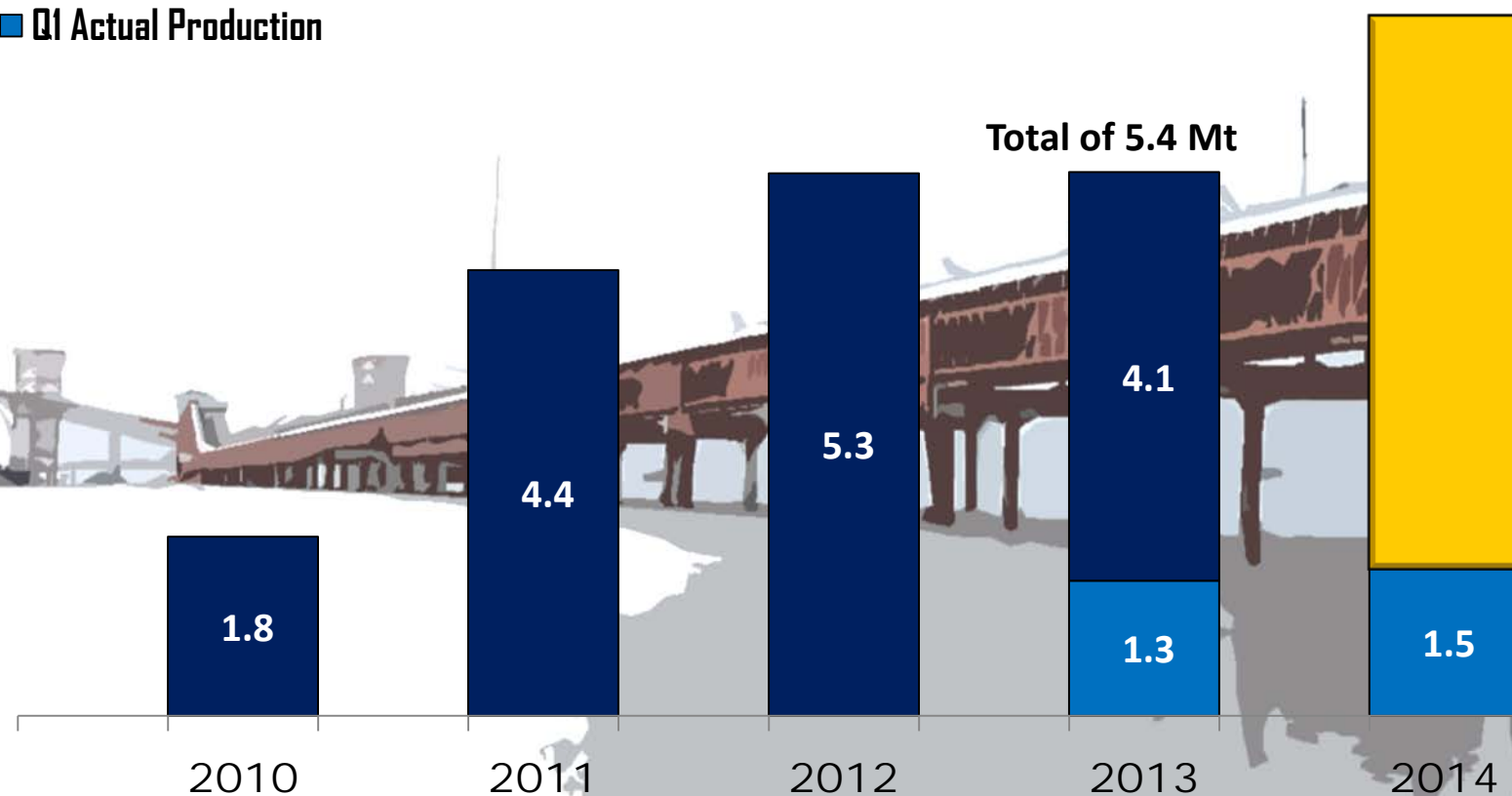
Selasa, 17 Juni 2014

Ruang Paseo, SinarMasLand Plaza Tower II Lantai 39

PRODUCTION VOLUME

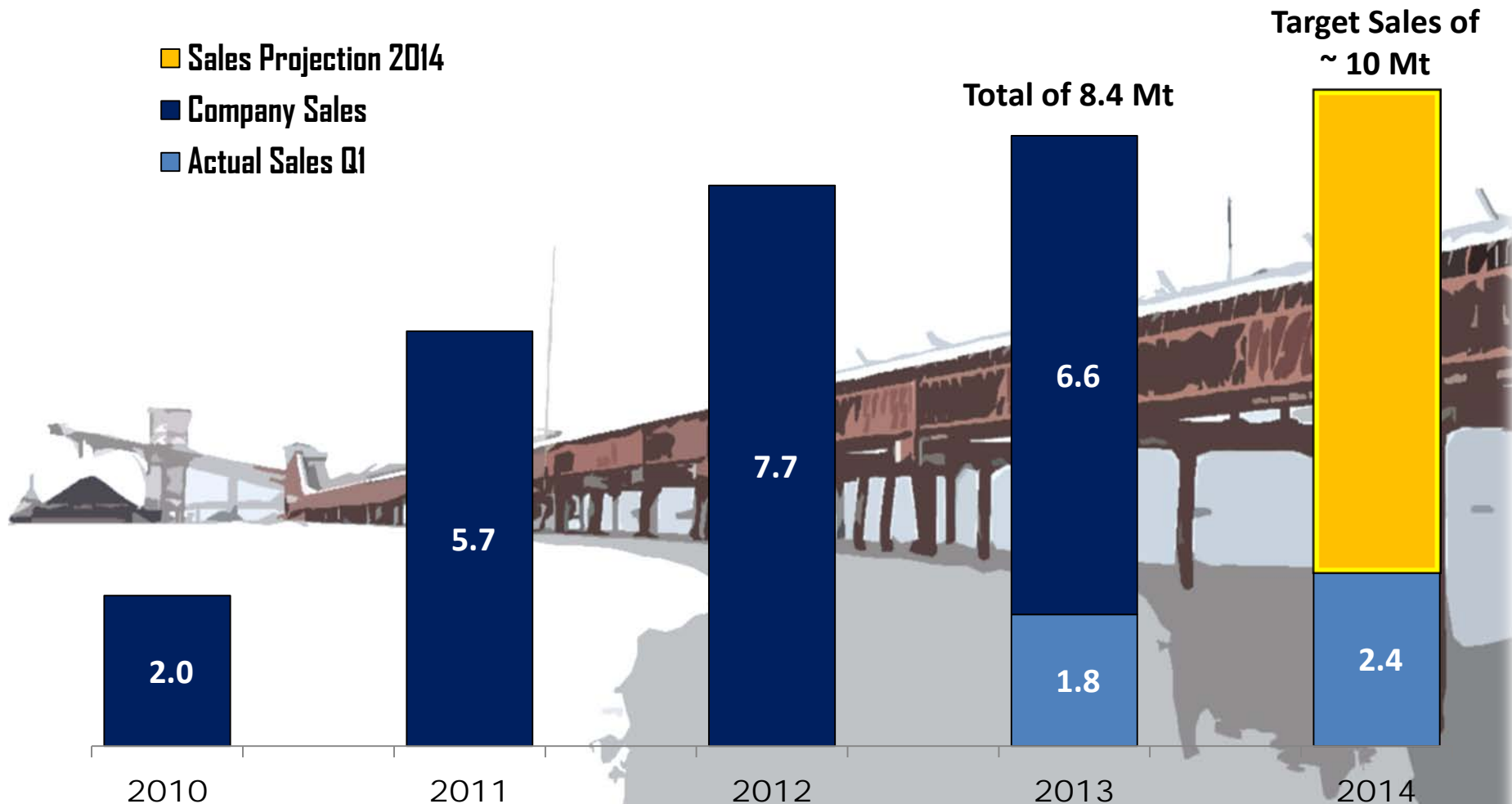
- Production Projection 2014
- Production Volume
- Q1 Actual Production

Target Production
of ~ 7.0 Mt

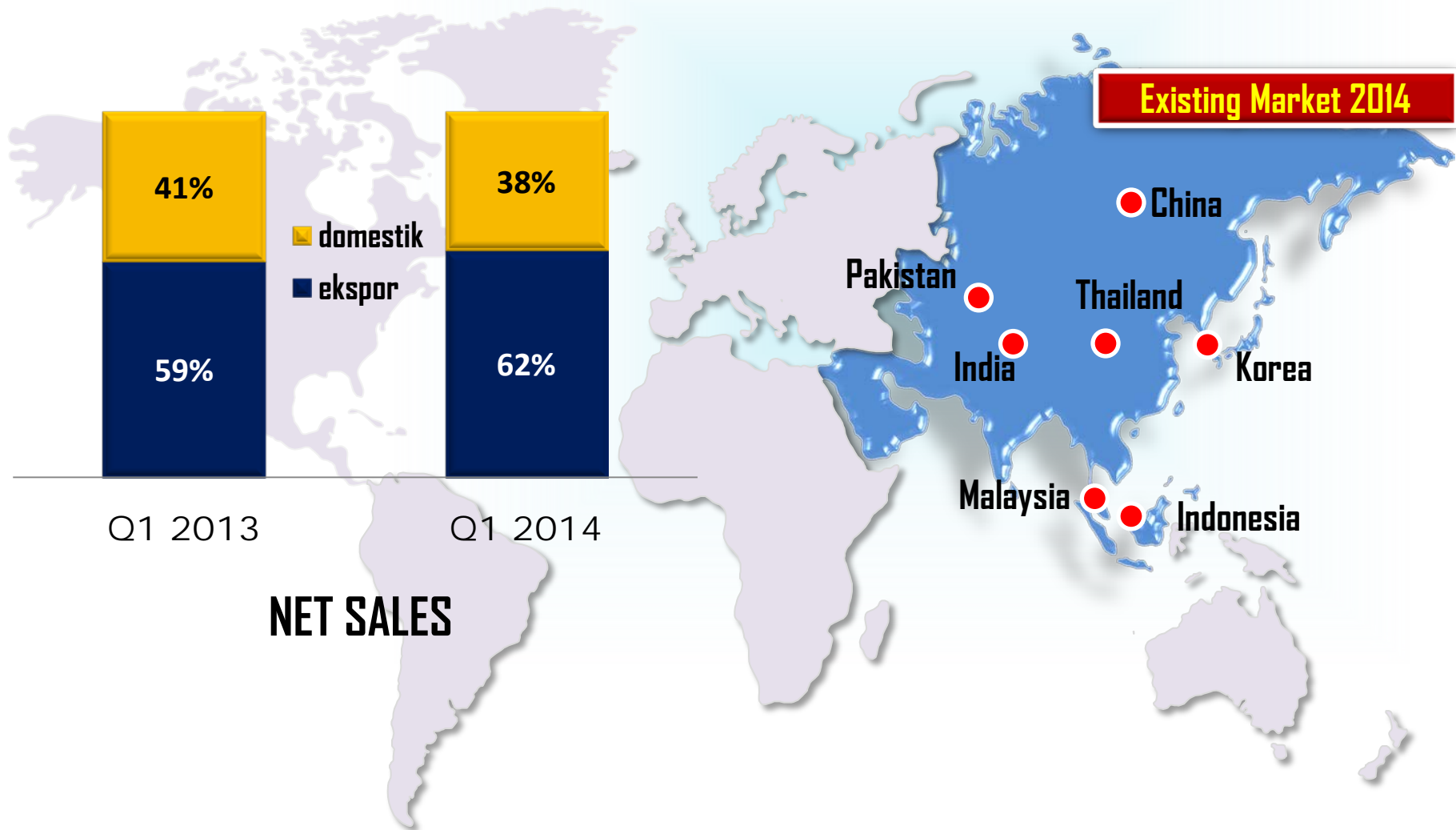


SALES VOLUME

- Sales Projection 2014
- Company Sales
- Actual Sales Q1



OUR MARKET

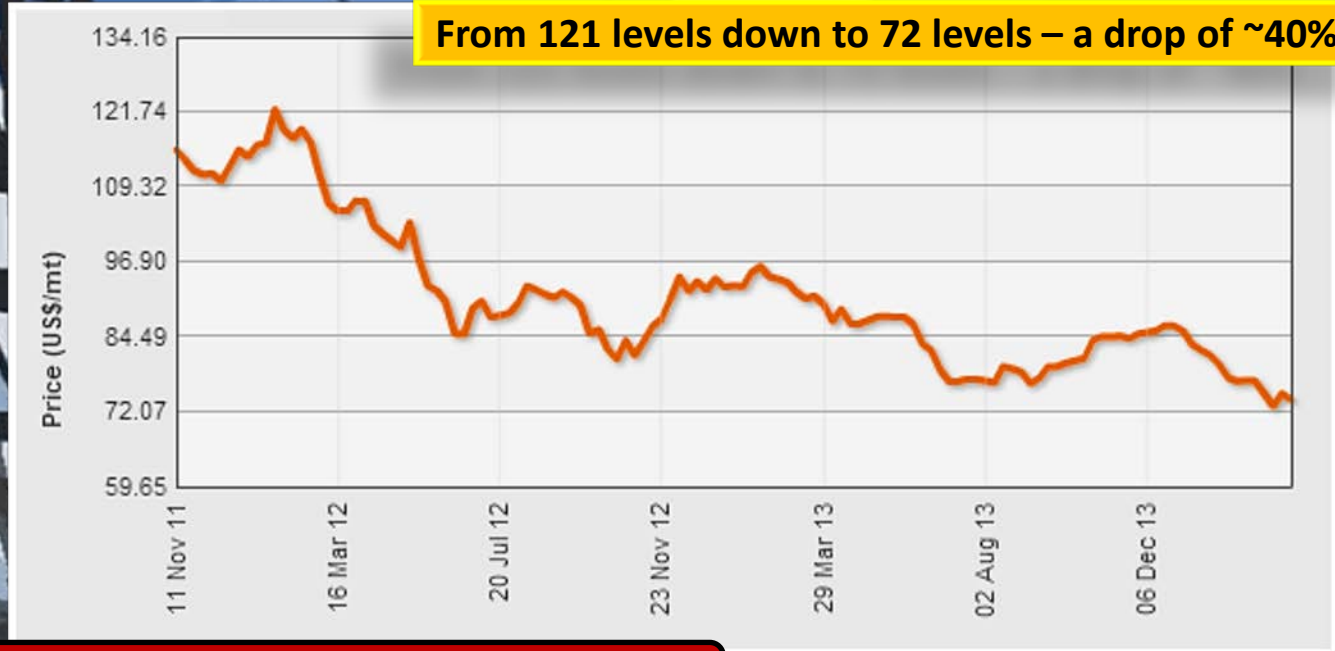


MILESTONES



- PT ICRA Indonesia, a rating Company affiliated with Moody's Investors Service, has assigned a rating of [Idr] A- to the Company on April 10, 2014. The rating is driven by Company's proven and potential coal reserves of considerable amount that would be sufficient to fuel its growth over the medium to long term, healthy capital structure and debt protection metrics which will support the company's expansion plans and the benefits of support from its parent's group of companies and affiliates.

COAL PRICES



Demand supply mismatch

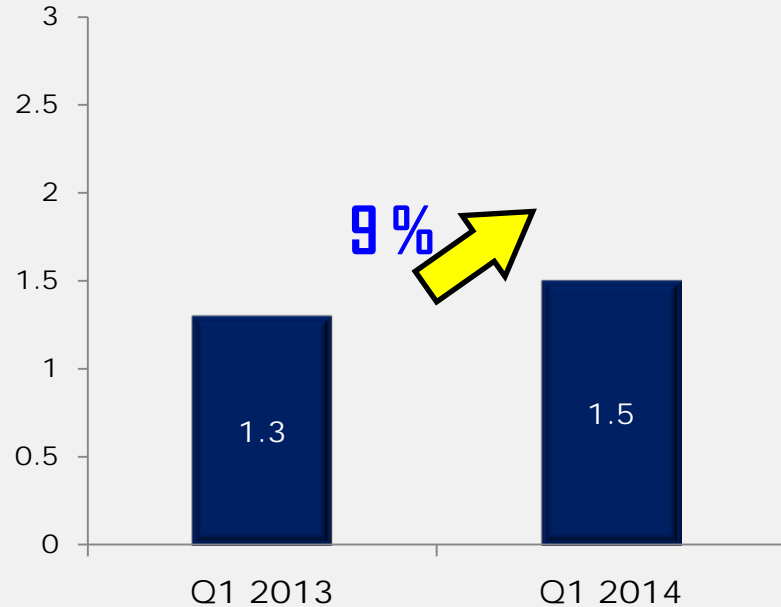
- Slow down in demand growth rate
- Over investment and unregulated supply side growth

Correction underway

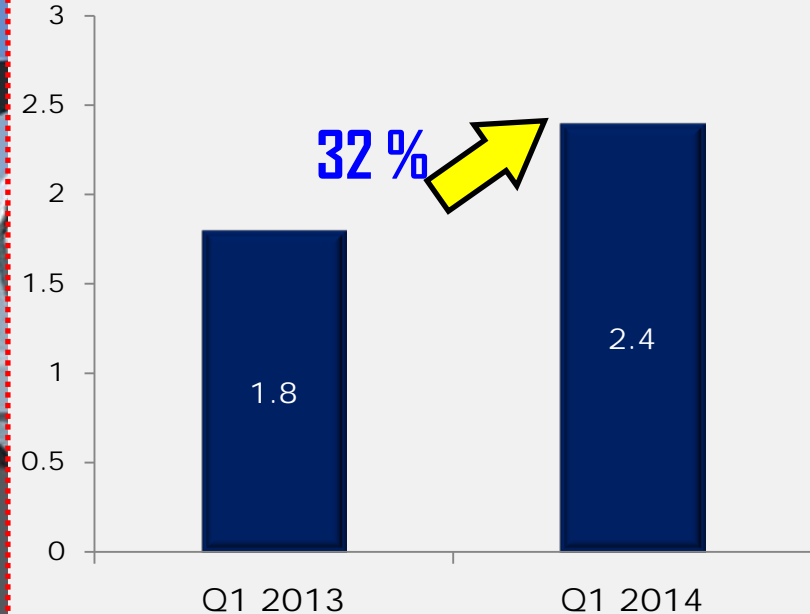
Price Recovery- a question of when, not whether

Production & Sales Volume (in million tons)

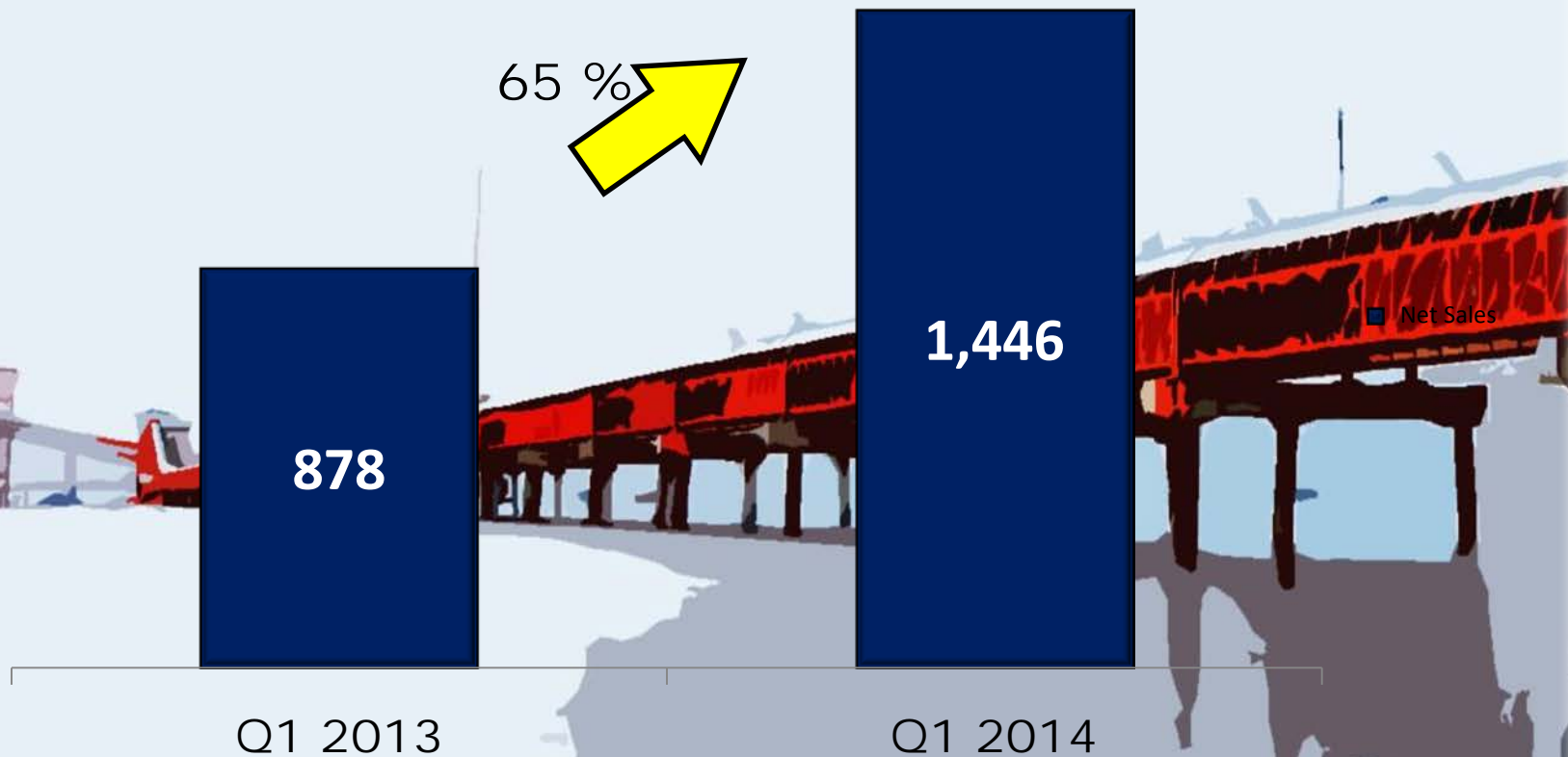
Production



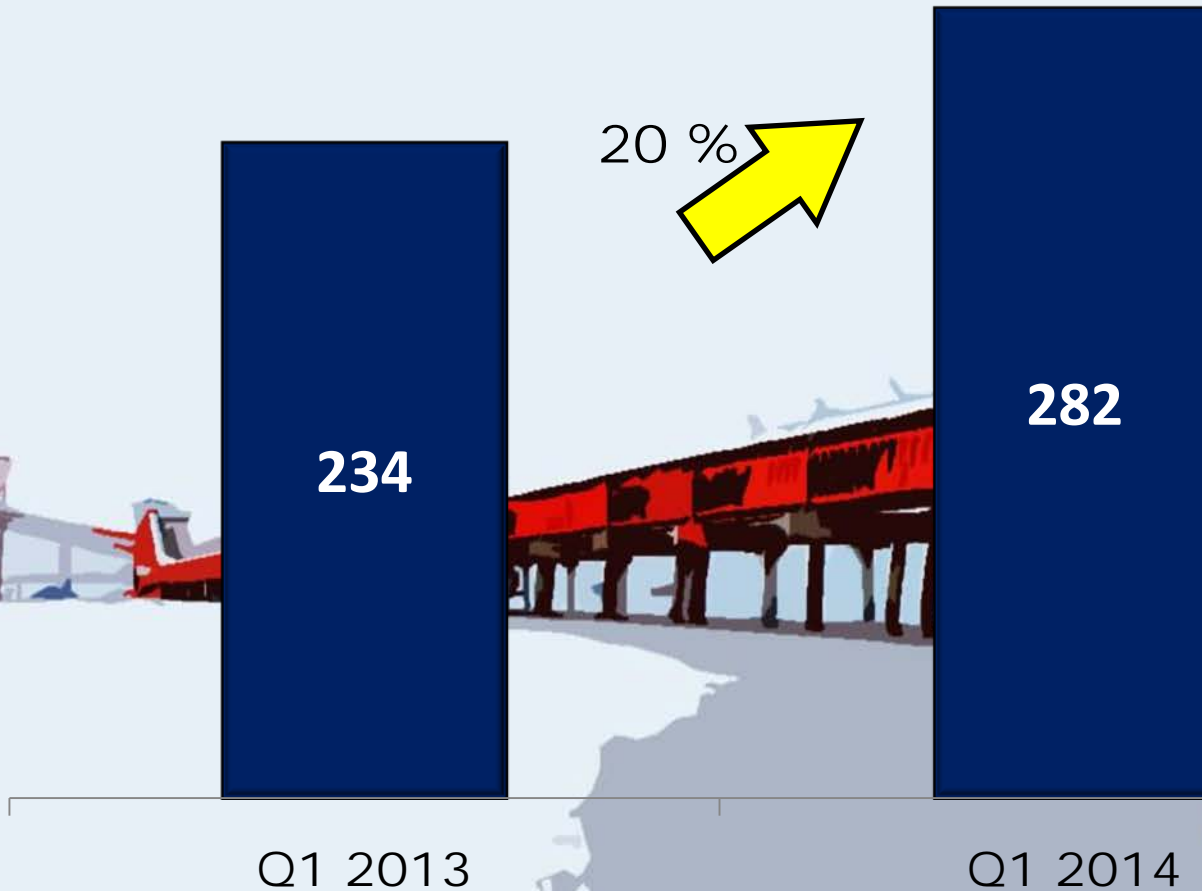
Sales



NET SALES (in Rp billion)

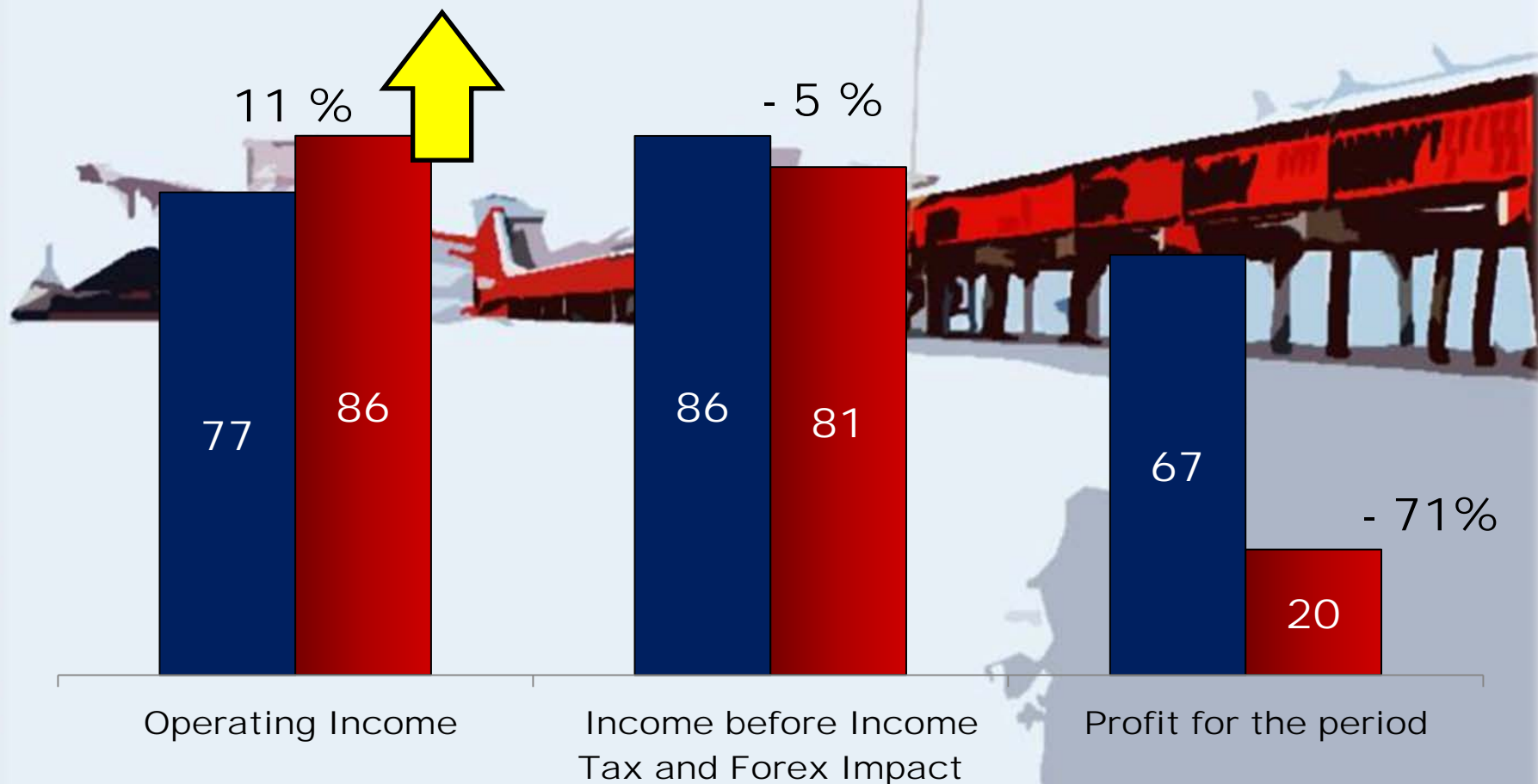


GROSS PROFIT (in Rp billion)



FINANCIAL Q1 OVERVIEW (in Rp billion)

■ Q1 2013 ■ Q1 2014



CASH PROFIT (in Rp billion)

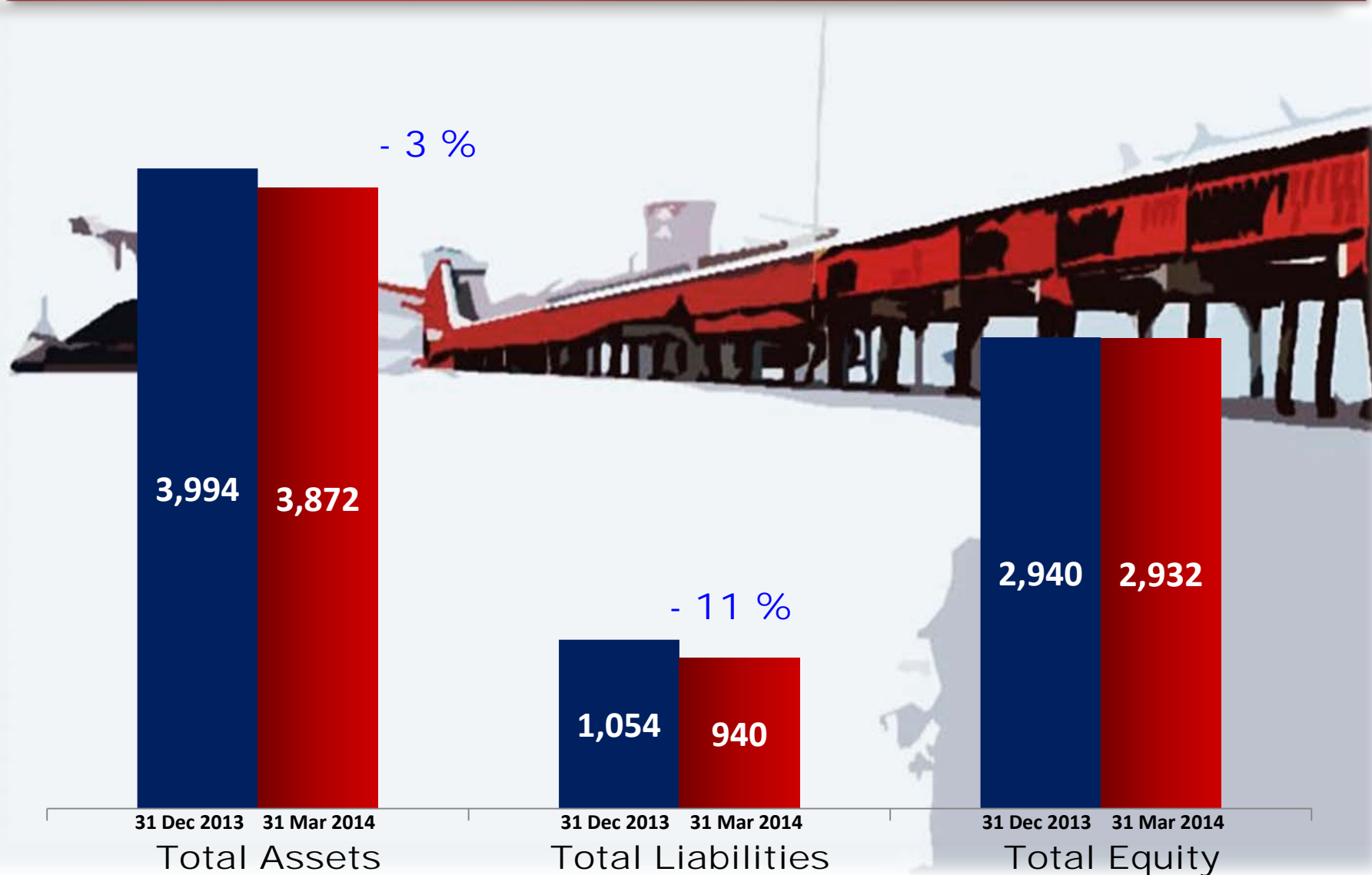


FINANCIAL Q1 OVERVIEW

Volume (Million Tons)	2013	2014	% Change
Production	1.3	1.5	9%
Sales	1.8	2.4	32%

Description (in Rp billion)	Q1 2013	Q1 2014	% Change
Net Sales	878	1,446	65%
Gross Profit	234	282	20%
Operating Income	77	86	11%
Income before Income Tax and Forex Impact	86	81	-5%
Profit for the period	67	20	-71%
Cash Profit	116	128	10%

FINANCIAL Q1 OVERVIEW (in Rp billion)



FINANCIAL Q1 OVERVIEW

Description (in Rp Billion)	31 Dec 2013	31 Mar 2014	% Change
Total Assets	3,994	3,872	-3%
Total Liabilities	1,054	940	-11%
Total Equity	2,940	2,932	0%

Practically **debt free** balance sheet

Assigned **A(-)** rating by ICRA for healthy capital structure and debt protection metrics and potential coal reserves

End March cash balance of **Rp 622 billion**

FINANCIAL RATIOS

Description	Q1 2013	Q1 2014
Debts/Equity Ratio (times)	-	0.02
Debts/Assets Ratio (times)	-	0.01
Return on Equity (%)	2.29%	0.68%
Debts/EBITDA (times)	-	0.63
EBITDA/Interest (times)	-	131.40

QUESTION & ANSWER



Selasa, 17 Juni 2014

Ruang Paseo, SinarMasLand Plaza Tower II Lantai 39

THANK YOU

