



**SIAS CORPORATE
CONNECT SEMINAR**

**TUNG KUM HON
CEO/DIRECTOR**

13 MAY 2017

Forward looking statements

This document contains statements that are, or may be deemed to be, “forward looking statements” which are prospective in nature. These forward looking statements may be identified by the use of forward looking terminology, or the negative thereof such as "plans", "expects" or "does not expect", "is expected", "continues", "assumes", "is subject to", "budget", "scheduled", "estimates", "aims", "forecasts", "risks", "intends", "positioned", "predicts", "anticipates" or "does not anticipate", or "believes", or variations of such words or comparable terminology and phrases or statements that certain actions, events or results "may", "could", "should", "shall", "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Forward-looking statements are not based on historical facts, but rather on current predictions, expectations, beliefs, opinions, plans, objectives, goals, intentions and projections about future events, results of operations, prospects, financial condition and discussions of strategy.

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Video On SDJ Operations



OUR BUSINESS

“A low-cost Indonesian coal producer employing sustainable mining techniques”



Coal Mining

Production and sale of coal produced from operating owned coal mines.



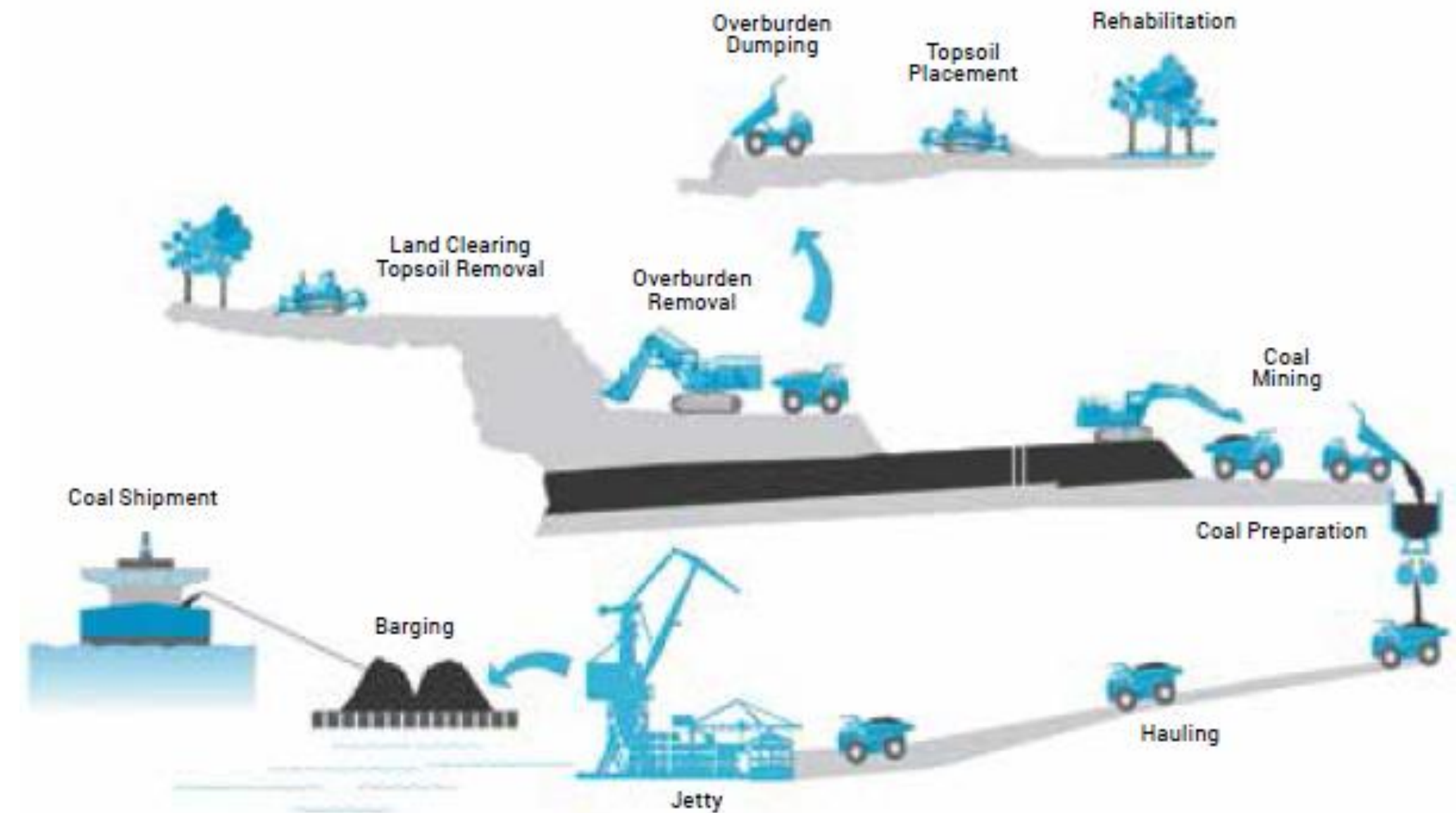
Coal Trading

Purchase and sale of coal from third parties.



Mining Services

Mining contracting and equipment rental services.



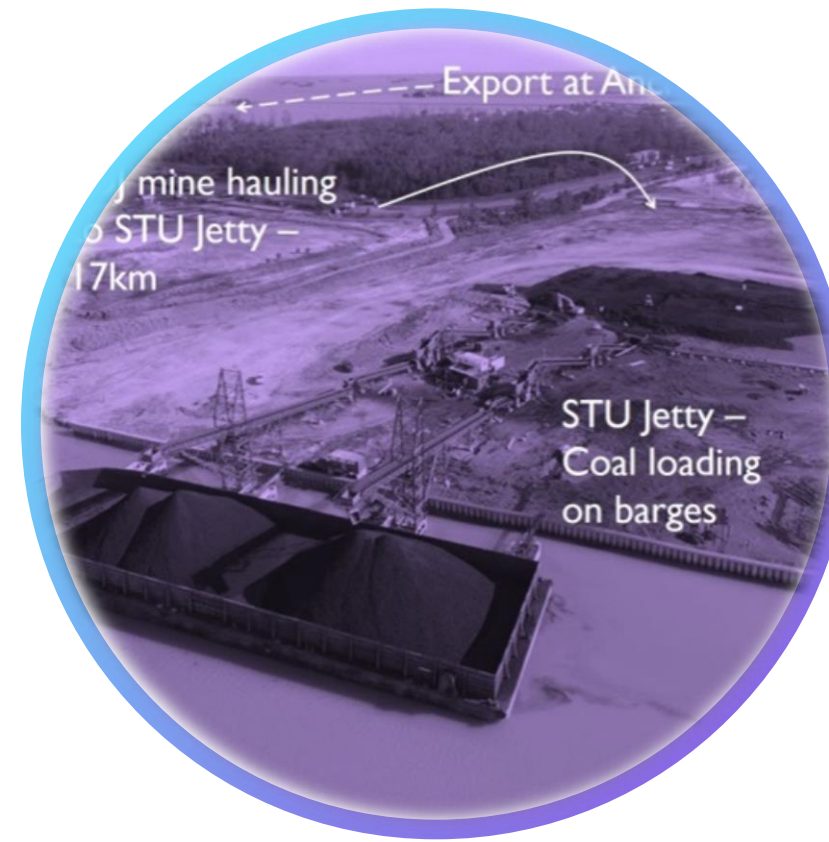
NIMBLE BUSINESS MODEL

No CAPEX and Easily Scalable



OUTSOURCE MINING

Sub-contract Mining Services to BUMA (Indonesia 2nd largest mining services companies)



OFFTAKE SALES

Coal sales Offtake and Prepayments with international commodity trading houses e.g. ECTP



EXPANSION

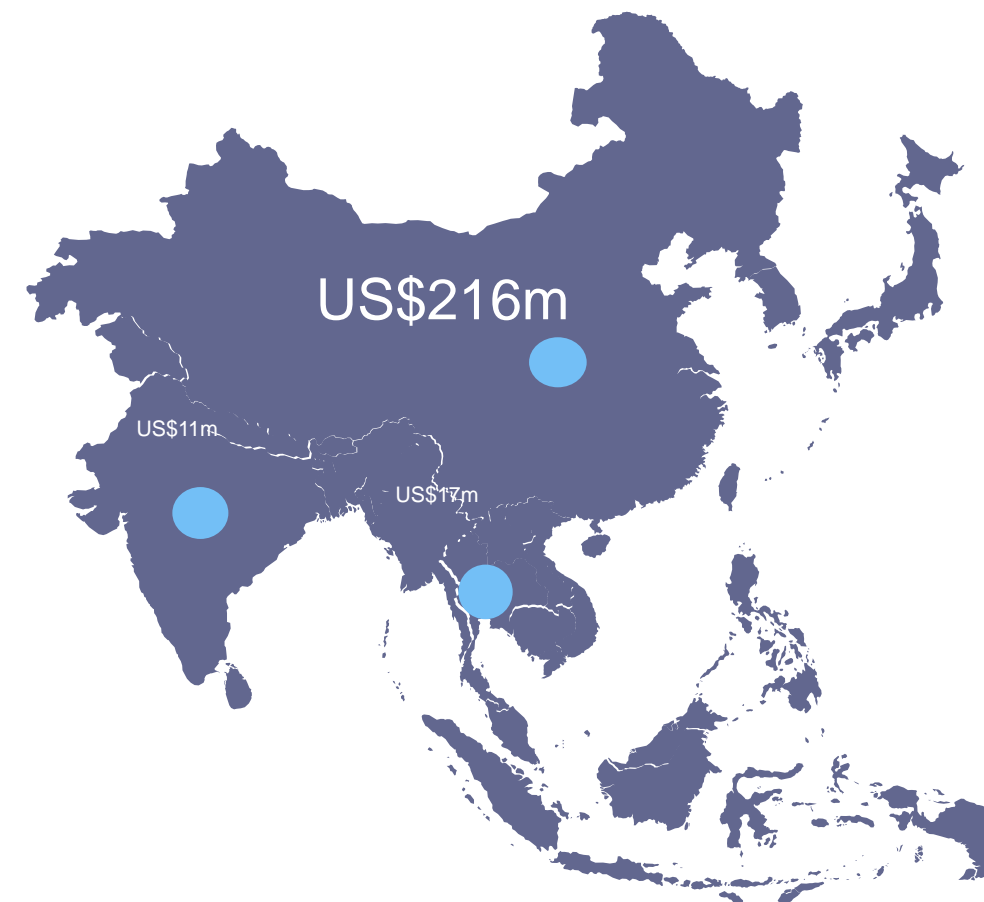
Expansion of Coal mining business by duplicating Business Model

OUR BUSINESS

Major international end customers traded by GEO Energy and third parties coal exports in the region in 2016 to March 2017



<http://www.cr-power.com/en/>



Top 5 Buyers

		metric ton	US\$m	
1	China Resources Power Co. Ltd.	China	2,189,149	81.4
2	China National Forest Products Corp (CFPC)	China	936,518	30.2
3	CLP Guangxi Fangchenggang Power Co. Ltd.	China	571,017	23.1
4	ZJMI Environmental Energy Co. Ltd.	China	432,755	16.3
5	CNBM International Corporation	China	430,834	14.4

China	6,149,795	215.9
India	282,802	11.1
Thailand	458,380	16.8
Total	6,890,977	243.8

OUR BUSINESS



Coal is a practical energy option for fast-growing economies like China and India, which don't have large natural gas resources.

These countries are determined to grow their economies and lift millions of people out of poverty, and do it at the **least cost possible. Coal will continue to play a large and indispensable role in electricity production.** Coal remains its low cost and abundance.

In the next 10 to 20 years, coal's value is likely to grow, as advanced coal plants, including some retrofitted with carbon capture, meet the world's growing need for energy while helping reduce greenhouse emissions.

GROWTH

4200 GAR

Increasing total coal reserve to **more than 90MT** and achieve target coal production of **10 MT** in 2017

Power Consumption has an expected growth of **8% p.a.**

HUGE MARKET

POWER

End-buyers in **China, India and ASEAN**, mainly major international power plants e.g. China Resources Power, China Light & Power

2.2MT

EXPORT



HIGH CV

DIVERSIFICATION

Increasing our reach to domestic markets such as directly through **PLN**, Indonesian government owned corporation.

DOMESTIC MARKET

REACH

James Beeland “Jim” Rogers



James Beeland “Jim” Rogers is an American businessman and co-founder of the Quantum Fund, which generated returns of more than 4,200 percent over ten years, leading CNBC to dub him an “investing legend”.

HOW HE SEES COAL

China has clearly cut back on production, and they’re cutting back more, so the demand is still there due to their power generation needs. Indonesian demand will increase as well.

HOW HE CONTRIBUTES

As a director and shareholder, I give them whatever insights I have.

Although I can’t be going out there with a shovel, I can certainly share my knowledge and make sure we can all be successful together!

WHY GEO ENERGY?

Geo Energy is the best way I know how to invest in the Indonesian coal industry, they clearly know it very well. In fact, they’re the experts!

2017

Q1

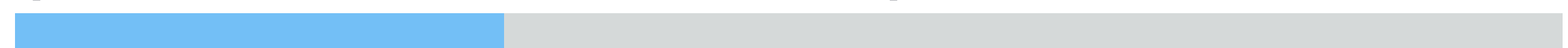
**Geo Energy Continues Growth
Momentum in 2017 with Net Profit of
US\$ 14.6 million in 1Q2017**

**ROBUST FINANCIAL
PERFORMANCE**

**REVENUE OF US\$ 99.3 MIL
(↑735% FROM 1Q2016)**



**GROSS PROFIT MARGIN OF 25.5%
(↑23.5% FROM 1Q2016)**



**OPERATING CASH FLOW OF US\$ 9 MIL
(↑358% FROM 1Q2016)**



**NET PROFIT OF US\$ 14.6 MIL
(↑613% FROM 1Q2016)**



2017 TARGET

**US\$10
per tonne**

**CASH PROFIT PER
TONNE OF COAL**

- Cash profit was over US\$13 per tonne in 1Q2017.

x

**10 mil
tonnes**

**TARGETED TONNES OF
COAL PRODUCTION IN
2017**

- Achieved 2.2 million tonnes of coal production in 1Q2017

=

**US\$100
mil**

**FREE CASH
GENERATED**

SHARE PRICE PERFORMANCE



01. 3 MONTHS



S\$0.04 (14%)

02. 6 MONTHS



S\$0.075 (30%)

03. 12 MONTHS



S\$0.205 (178%)

1D | 1M | 1Y | 5Y | **Time Frame** | Add Comparison + | Indicators v



GERLSP 7.000% 18Jan2018 Corp (SGD)

Current Ask Yield to Maturity ⓘ

17.158 %

Current Bid Yield to Maturity ⓘ

20.223 %

Current Ask Price (SGD)

93.750

Current Bid Price (SGD)

92.000

OPEN
0.325

DAY RANGE
0.305 - 0.325

VOLUME
9,200,600

PREVIOUS CLOSE
0.320

52WK RANGE
0.090 - 0.355

1 YR RETURN
180.43%

YTD RETURN
37.78%

CURRENT P/E RATIO (TTM)
6.51

EARNINGS PER SHARE (USD) (TTM)
0.034

MARKET CAP (M SGD)
375.805

SHARES OUTSTANDING (B)
1.212

PRICE/SALES (TTM)
0.99

DIVIDEND INDICATED GROSS YIELD
3.23%

**1 YEAR
RETURN
OVER 180%** 

UNDERVALUED COMPARED TO ITS PEERS

Geo Energy is undervalued based on its Price / Earnings (P/E) ratio, which is trading below its industry peers.
(GEO P/E Ratio: 4.5; Average: 9.9)

Company name	Listing	P/E Ratio	4Q16 adjusted				Price change		
			Revenue (US\$ mn)	EBITDA (US\$ mn)	Net Profit (US\$ mn)	Market Cap (US\$ mn)	3-month	6-month	12-month
Geo Energy Resources Ltd	SGX	4.5	92	26	15	267	14.3%	30.6%	185.7%
Resource Alam Indonesia Tbk	IDX	7.6	20	5	2	136	2.7%	14.5%	196.9%
Harum Energy Tbk PT	IDX	8.2	87	13	3	405	9.2%	-10.4%	181.3%
Adaro Energy Tbk PT	IDX	9.1	746	298	126	3,548	-8.9%	-5.6%	129.0%
Rio Tinto PLC	LSE	12.2	9,141	3,592	1,452	71,114	-9.6%	8.1%	57.6%
Golden Energy & Resources Ltd	SGX	12.7	109	29	14	728	-15.9%	-31.3%	-43.8%
Mitrabara Adiperdana Tbk PT	IDX	14.4	291	35	14	803	24.0%	18.0%	60.9%
Average		9.9	1,498.0	571.2	232.2		2%	3%	110%

Source: Bloomberg

Disclaimer: Annualised 4Q16 results may not be representative of actual annual results.
The above is based on 4Q16 results as not every peer has released their 1Q17 results.

Thank you!

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