

# KrisEnergy Ltd. POEMS 2Q2015 Market Outlook

18 April 2015



The initial public offering of the Company was sponsored by CLSA Singapore Pte Ltd and Merrill Lynch (Singapore) Pte Ltd. (the "Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters"). The Joint Issue Managers, Global Coordinators, Bookrunners and Underwriters assume no responsibility for the contents of this announcement.

# Asia: Some Fast Facts



Asia is the largest continent (>44 million sq. km)  
Asia covers 9% of the Earth's total surface and 30% of the Earth's total land area

Asia embraces 48 countries and **60% of the world's population**

- Asia comprises **7 of the 10 most populated countries**
- China is the most populous, followed by India
- India's population is greater than the sum of North, Central and South America
- Asia has 3 (China, India, Japan) out of the top 10 biggest economies based on GDP

The six subcontinents of Asia:



Central Asia



North Asia



Southwest Asia



East Asia



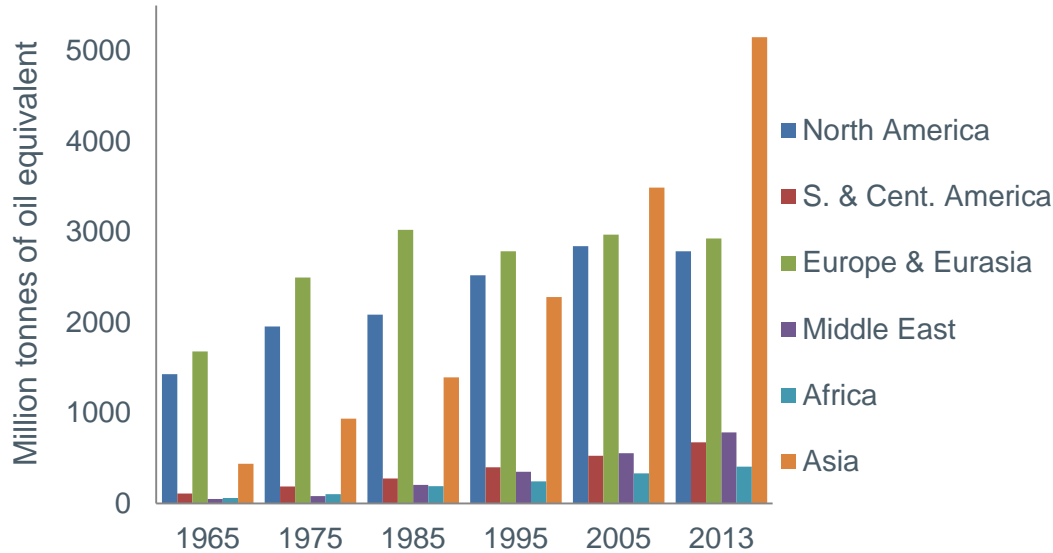
South Asia



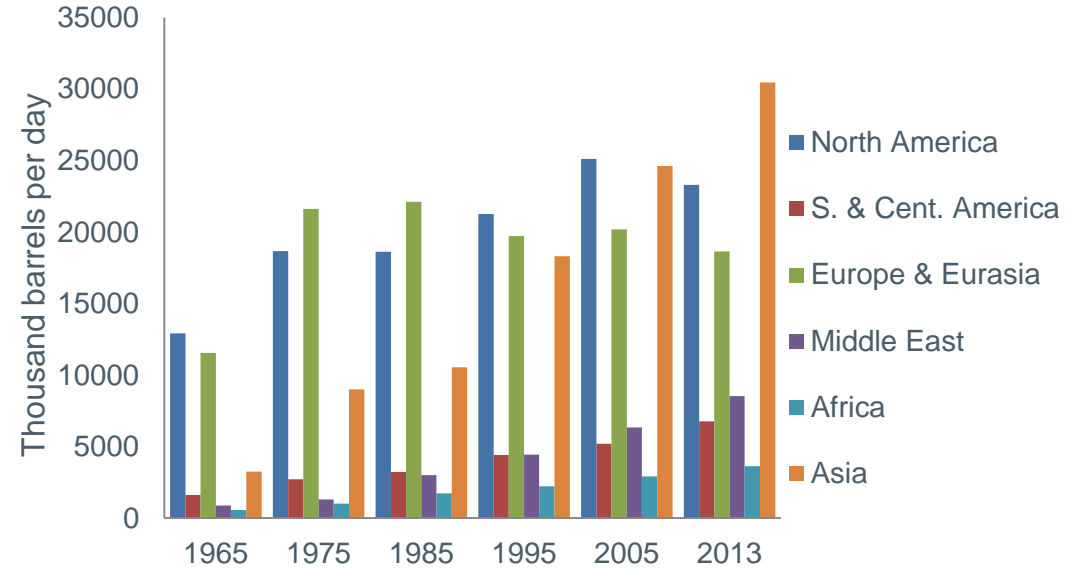
Southeast Asia

# Asia: An Emerging Giant in the Global Energy Market

## Primary Energy Consumption By Region<sup>1</sup>



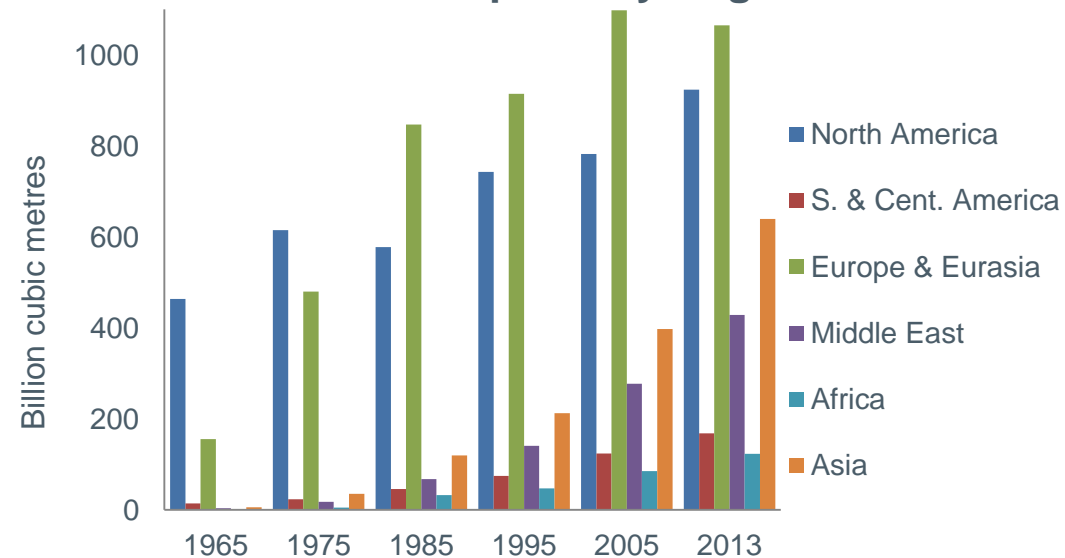
## Oil Consumption By Region<sup>1</sup>



Asia energy demand includes South Asia, East Asia, Southeast Asia and Australasia:

- Asia biggest consuming region, **>40% of global primary energy consumption in 2013<sup>1</sup>**
- **Southeast Asia's energy demand to increase by over 80% out to 2035**, a rise equivalent to the current consumption of Japan<sup>2</sup>
- **By 2035**, Southeast Asia will be the **fourth-largest oil importer** (behind China, India and the EU)<sup>2</sup>

## Gas Consumption By Region<sup>1</sup>



<sup>1</sup> BP Statistical Review of World Energy 2014

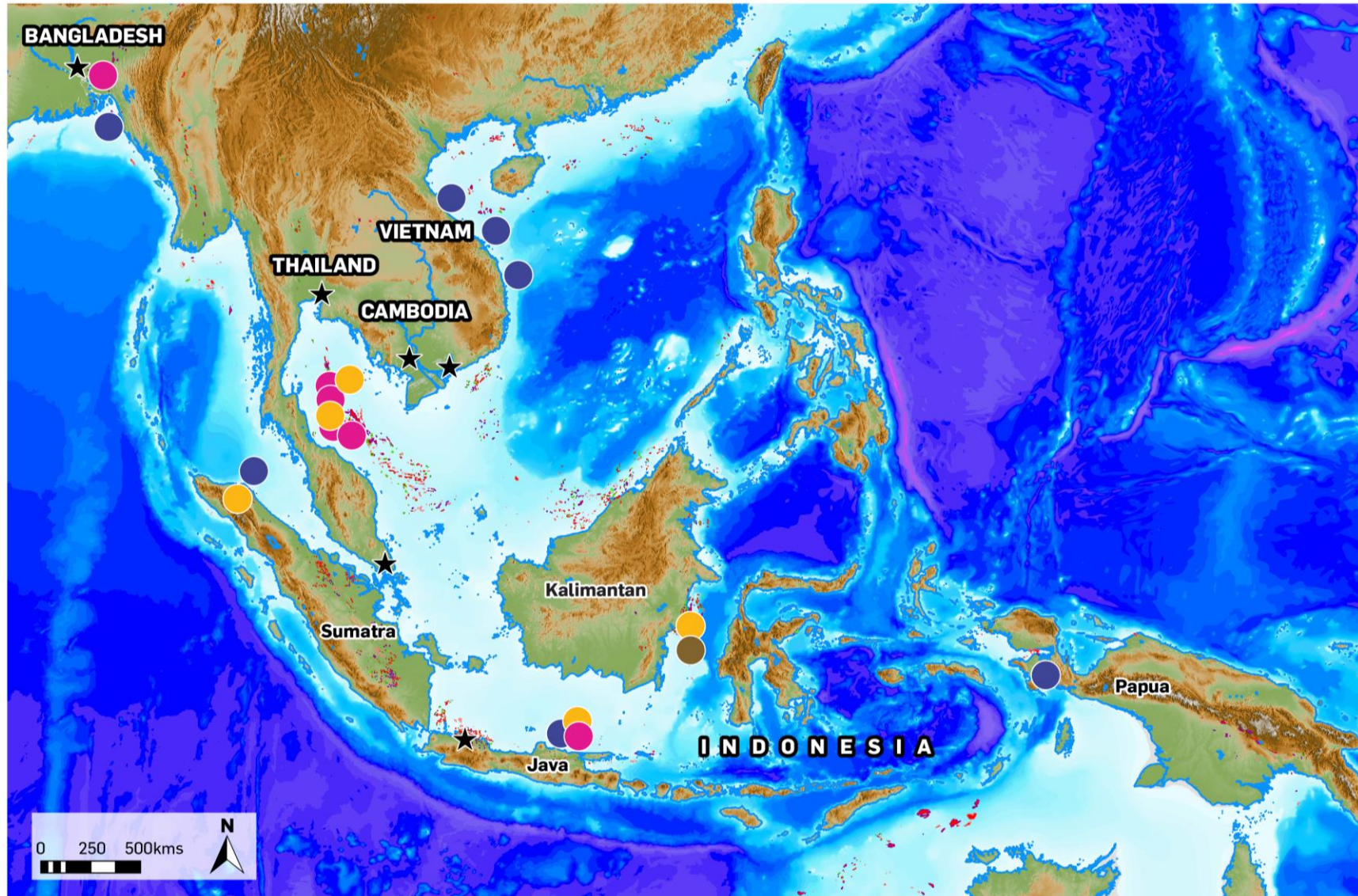
<sup>2</sup> Southeast Asia Energy Outlook 2014, International Energy Agency



KrisEnergy Ltd.



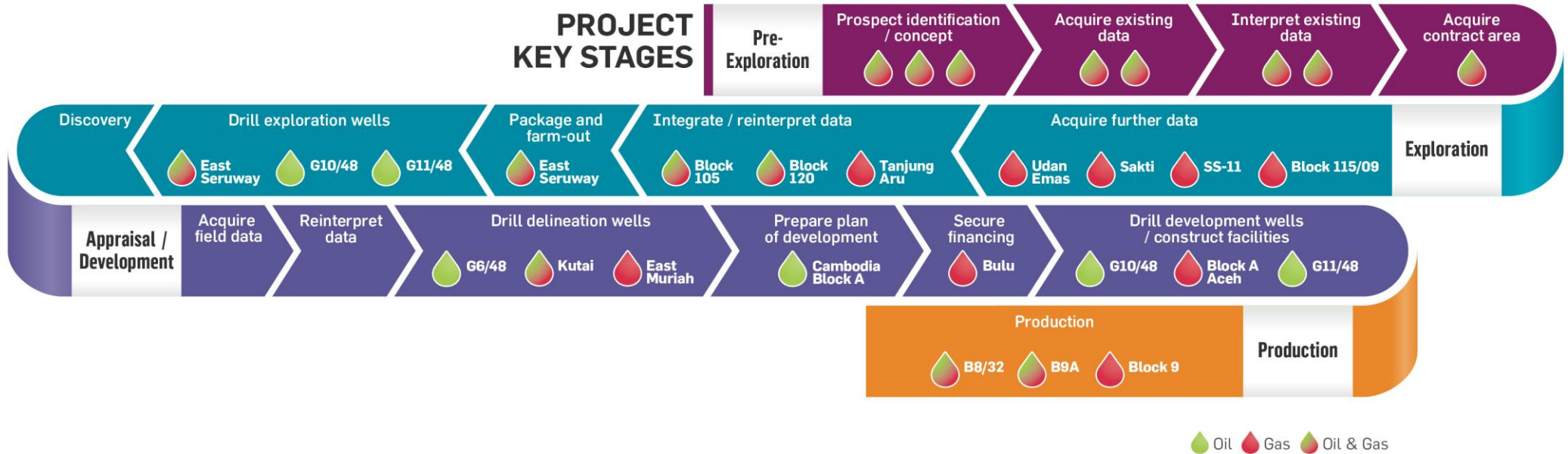
# Our Portfolio: Seven Core Areas



- Production and near production
- Development pending
- Discovery requiring appraisal
- Exploration
- ★ KrisEnergy Office

# Active Involvement Across Portfolio Life Cycle

Our portfolio contains assets at all stages of the exploration and production life cycle and therefore we are actively involved in all key stages along the value chain



## Pre-Exploration

- In-house business development team and advanced computing technology for the acquisition, processing, re-processing and interpretation of data

## Exploration

- 3<sup>rd</sup> party contractors commissioned to reprocess or acquire seismic data
- Mitigate risk and defray costs by farming out exploration drilling costs, whilst retaining operating rights upon production

## Appraisal/Development

- Assessment of economic viability of production and estimation of reserves
- Drilling of development wells and construction and installation of facilities required for production to commence

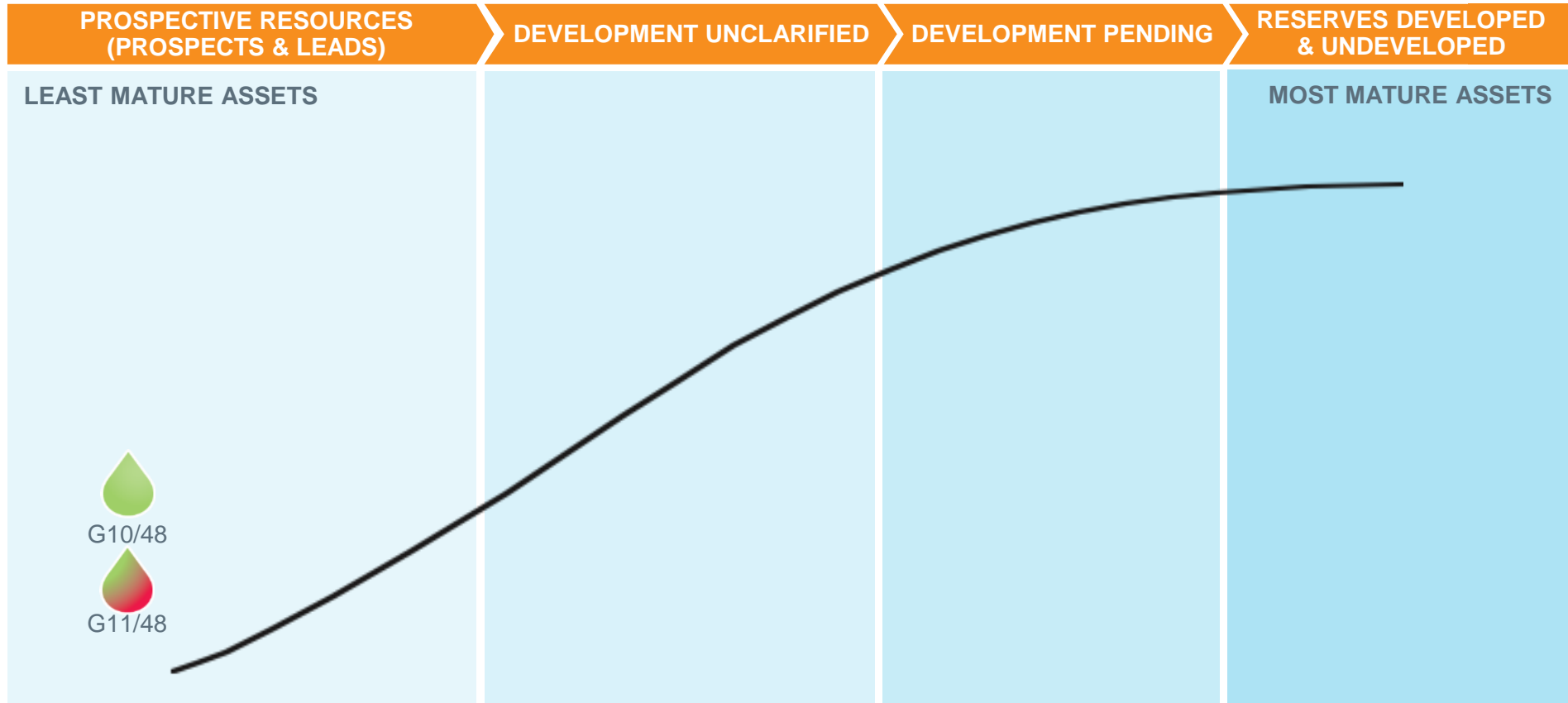
## Production

- Maintaining the field and extracting oil or gas as efficiently as possible
- Modeling of subsurface formations using computer simulation
- Reservoir pressure maintenance studies to optimise recovery

# Portfolio Building Across the E&P Life Cycle

2009

Oil Gas Oil & Gas



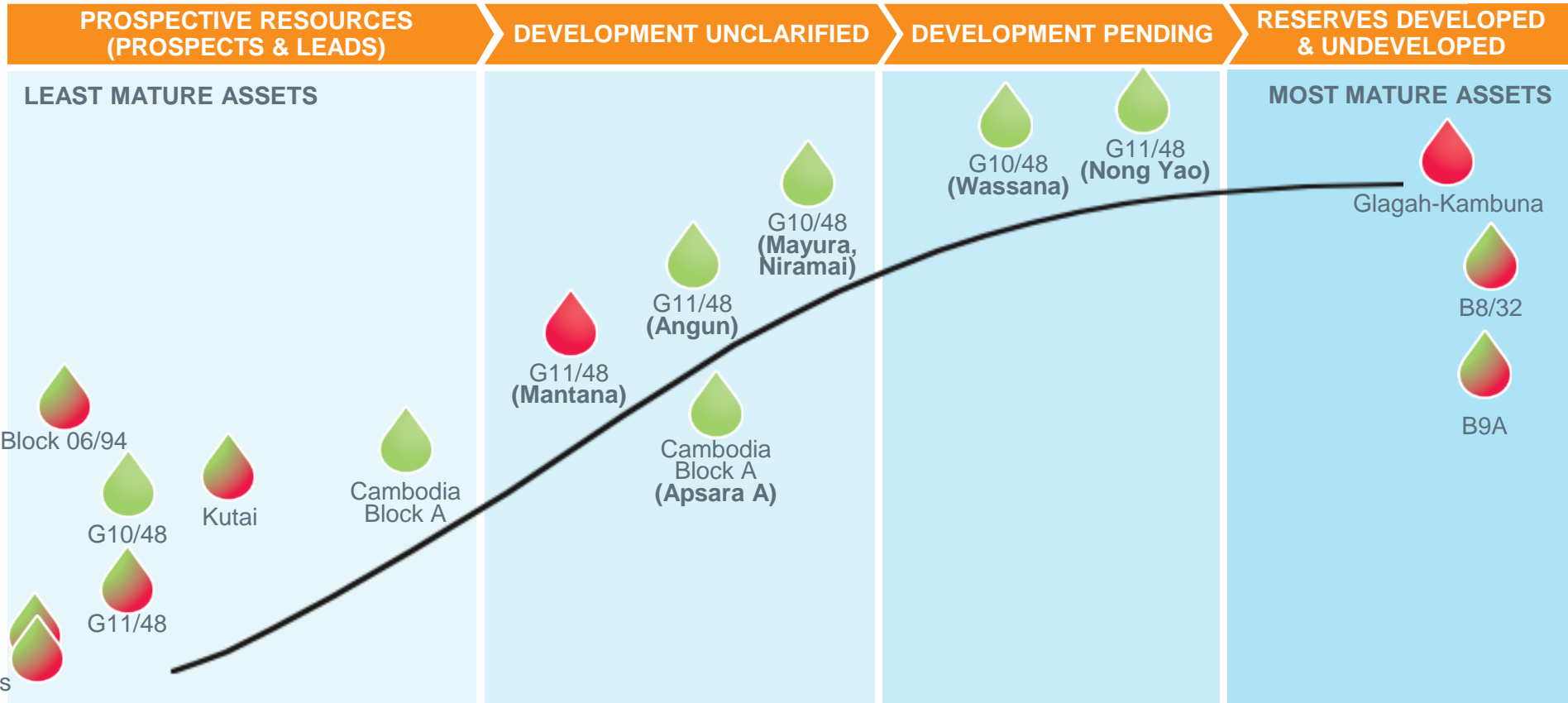
- Established KrisEnergy with up to US\$500 mm funding from First Reserve
- US\$301 mm maximum drawdown

2009

# Portfolio Building Across the E&P Life Cycle

2010

Oil Gas Oil & Gas

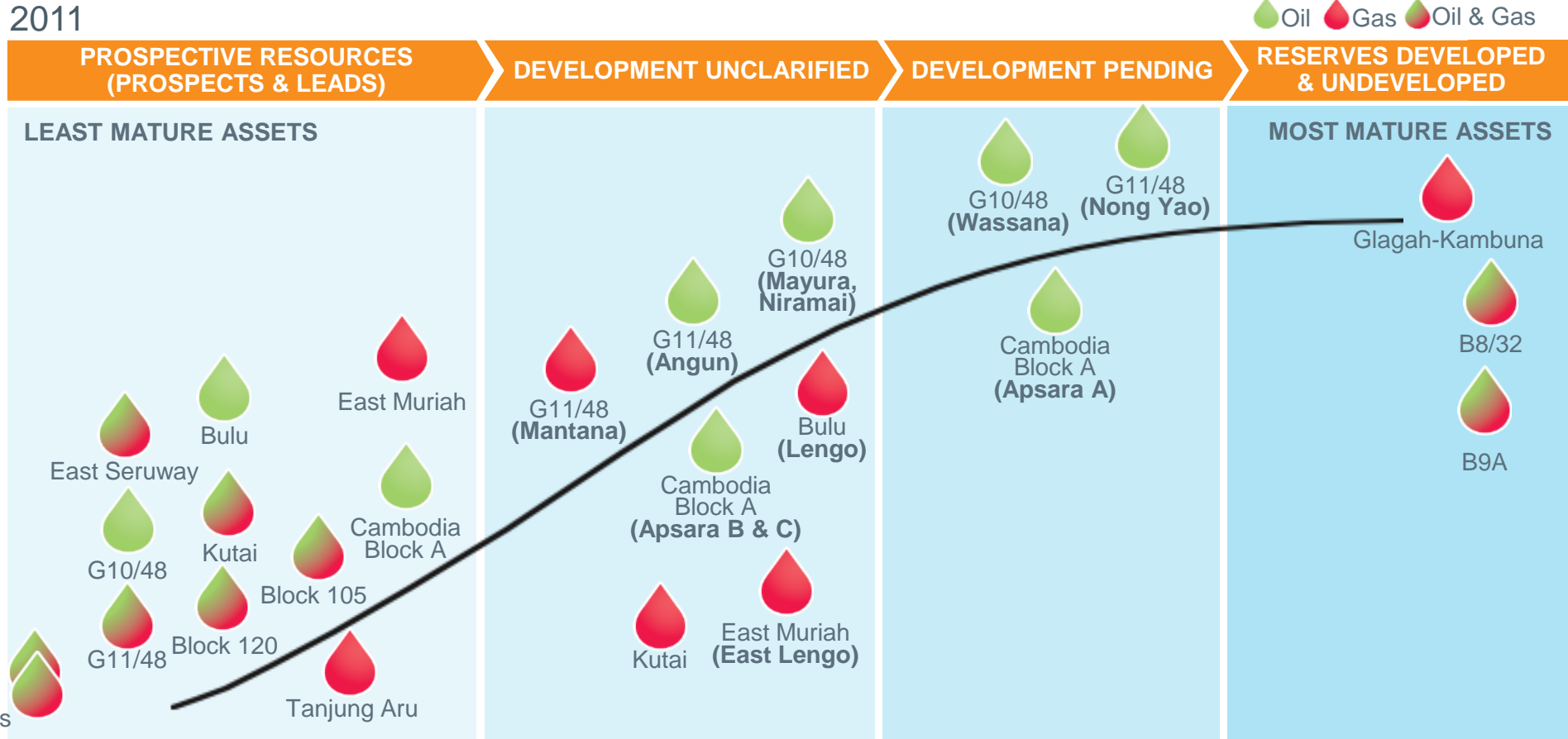


- Established KrisEnergy with up to US\$500 mm funding from First Reserve
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- Entered US\$150 mm M&A facility

2009 2010



# Portfolio Building Across the E&P Life Cycle



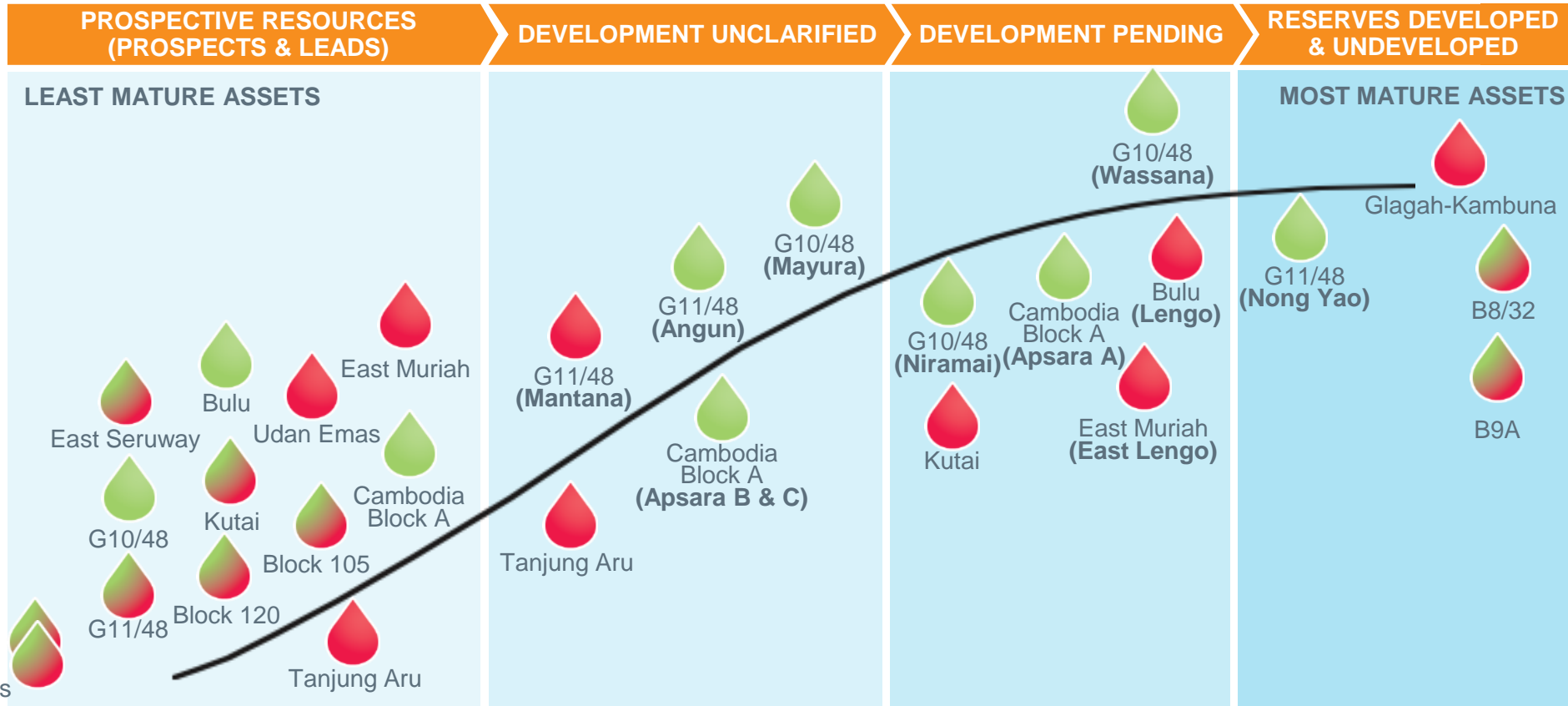
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- US\$301 mm maximum drawdown
- Entered US\$150 mm M&A facility
- Issued US\$85 mm senior guaranteed secured bonds @ 10.5%
- Repaid US\$150 mm M&A facility
- Secured US\$30 mm RCF

2009 2010 2011

# Portfolio Building Across the E&P Life Cycle

2012

Oil Gas Oil & Gas



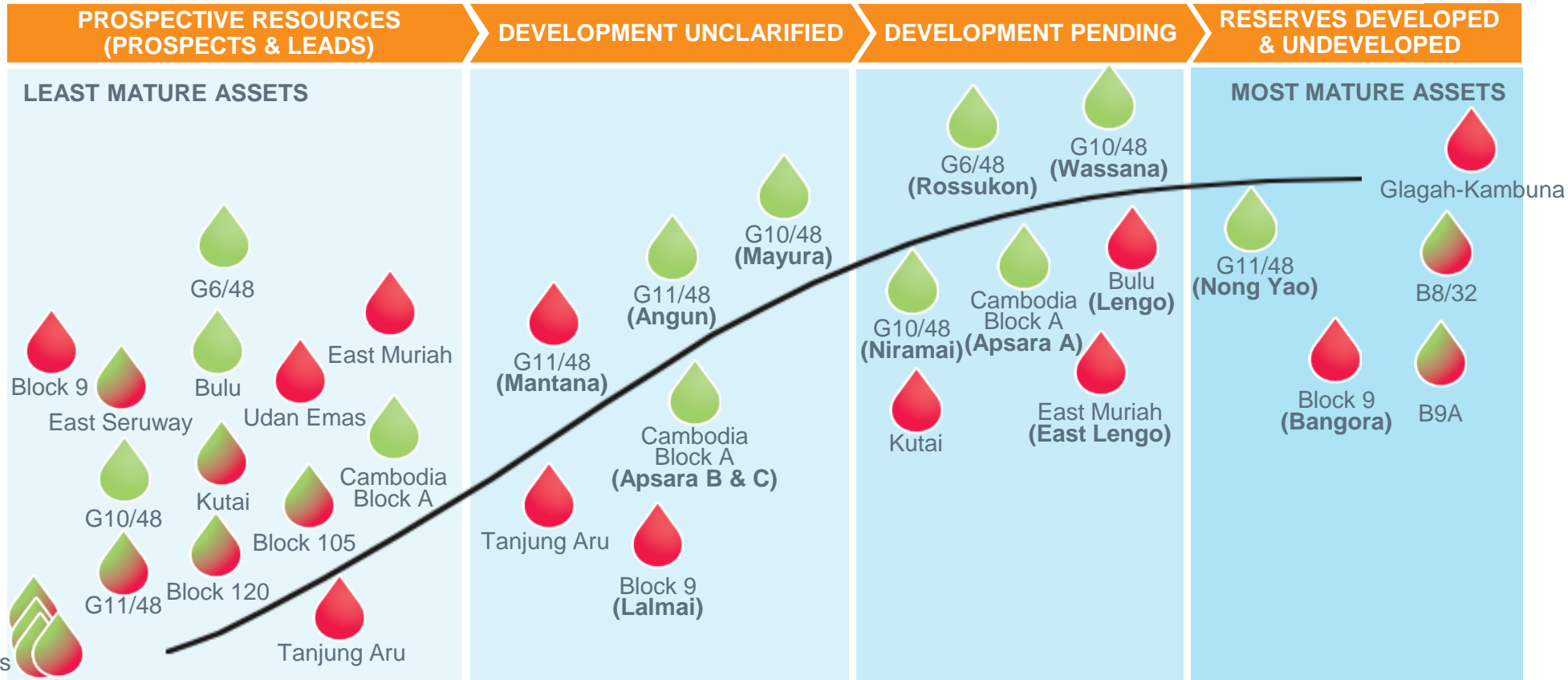
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2009 2010 2011 2012

# Portfolio Building Across the E&P Life Cycle

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Oil Gas Oil & Gas



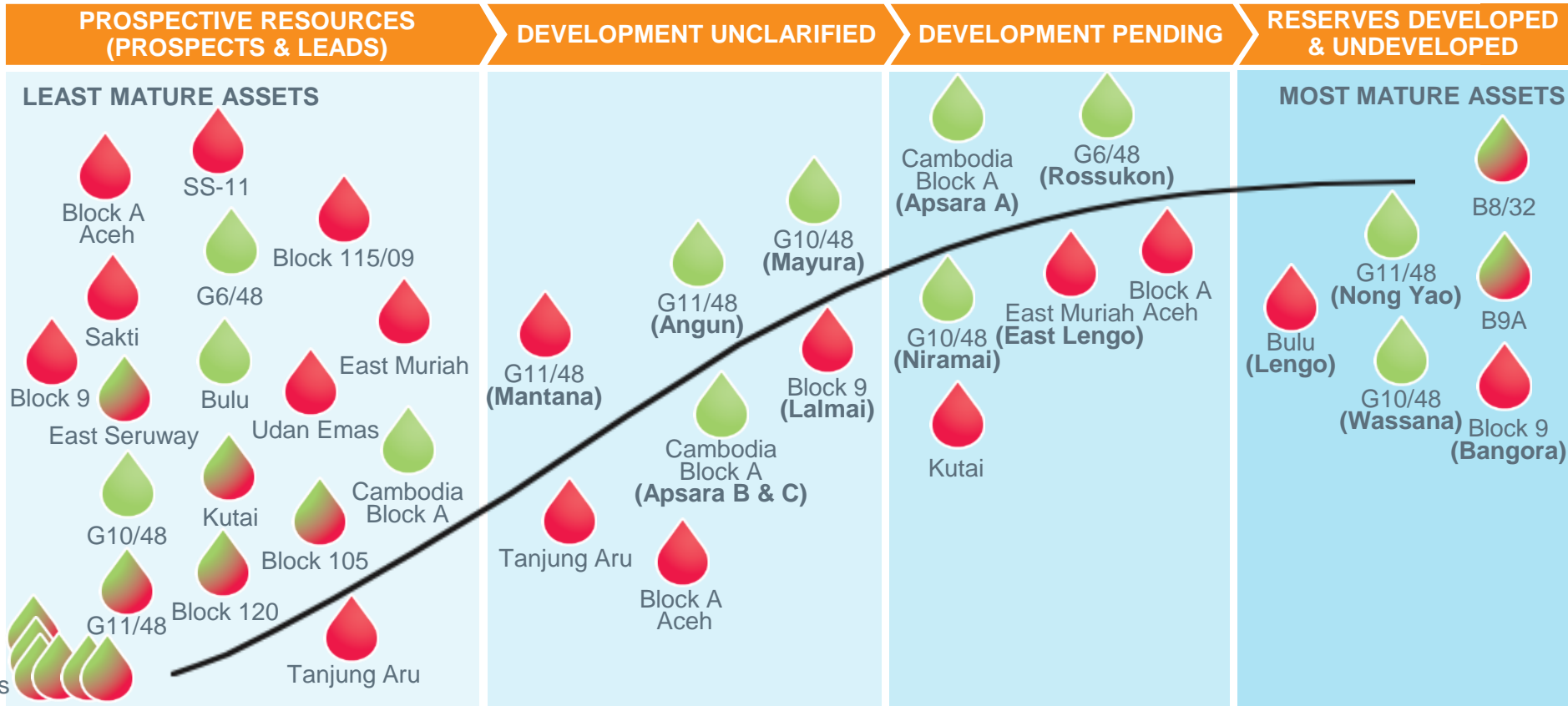
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- Keppel acquired 20% new shares in KrisEnergy for US\$115 mm
- Increased size of 2016 Notes to US\$120 mm
- Increased RCF to US\$42.5 mm
- Raised net US\$200 mm at IPO

2009 2010 2011 2012 2013

# Portfolio Building Across the E&P Life Cycle

2014

Oil Gas Oil & Gas



- Established KrisEnergy with up to US\$500 mm funding from First Reserve
- US\$301 mm maximum drawdown

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- Secured US\$30 mm RCF

- Keppel acquired 20% new shares in KrisEnergy for US\$115 mm

- Increased size of 2016 Notes to US\$120 mm
- Increased RCF to US\$42.5 mm
- Initial public offering raised net US\$200.5 mm

- Repaid US\$120 mm 2016 Notes
- Secured US\$100 mm RCF
- Established S\$500 mm MTN Program. Issued:
  - S\$130 mm 3-year bond @ 6.25% (swap to USD LIBOR+5.29%) ("2017 Notes")
  - S\$200 mm 4-year bond @ 5.75% (swap to USD LIBOR+4.47%) ("2018 Notes")

2009

2010

2011

2012

2013

2014

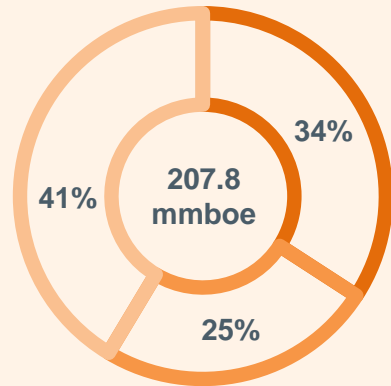
# Balanced Portfolio of Assets

Portfolio includes assets under various fiscal, regulatory and legal regimes and in various stages of the E&P life cycle to provide a balance between cash-flow generating producing assets and growth through development, appraisal and exploration

## Portfolio spans E&P life cycle...

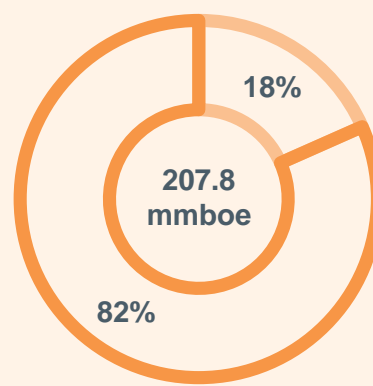
## ... oil/gas split

2P+2C



- Producing & Near-producing
- Development
- Appraisal

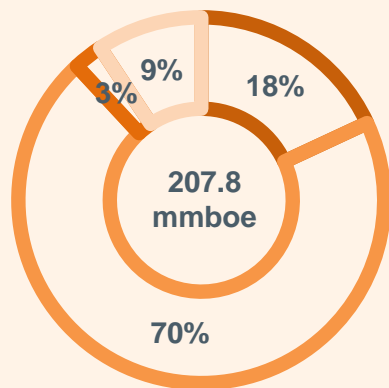
2P+2C



- Oil
- Gas

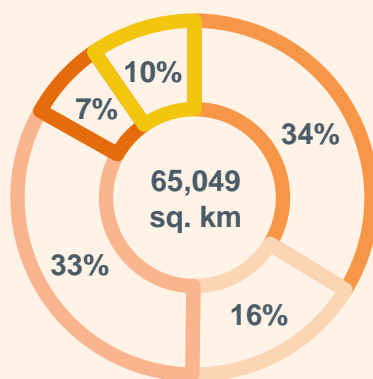
## ... and fiscal, regulatory and legal regimes...

2P+2C



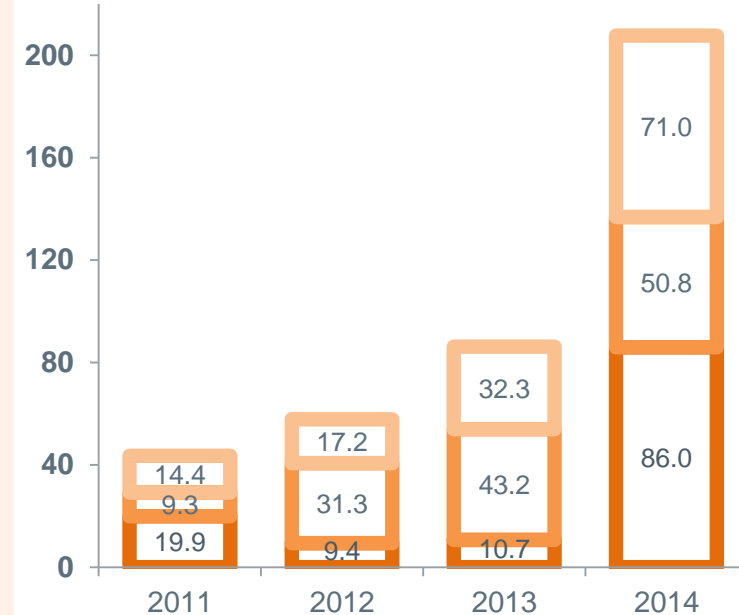
- Thailand
- Indonesia
- Cambodia
- Bangladesh

Acreage



- Indonesia
- Thailand
- Vietnam
- Cambodia
- Bangladesh

mmboe

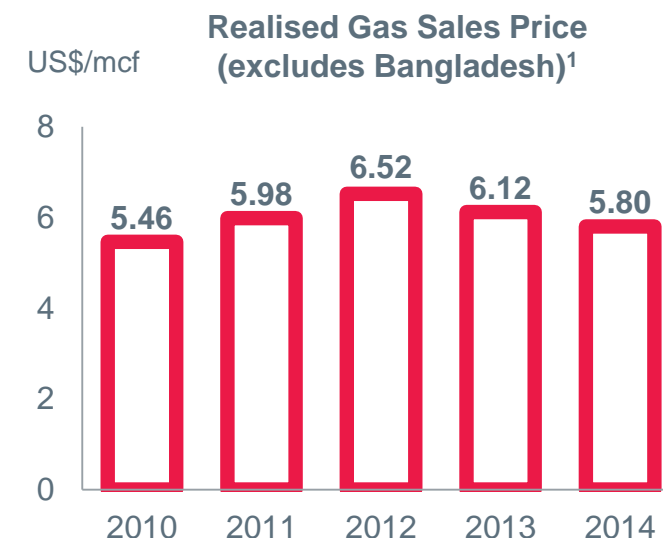
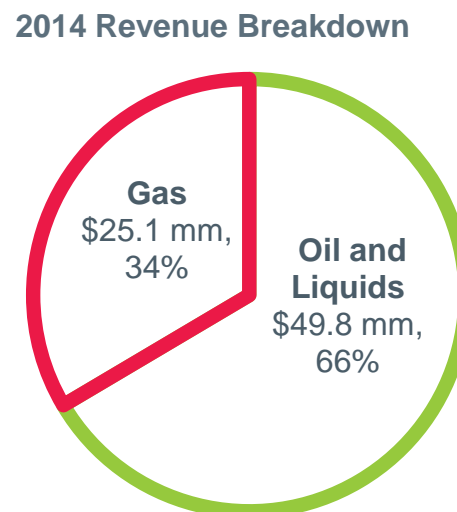
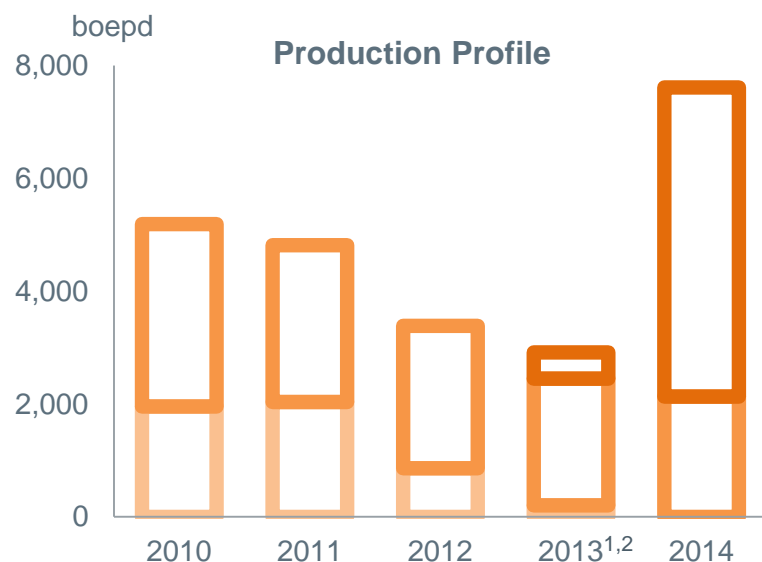
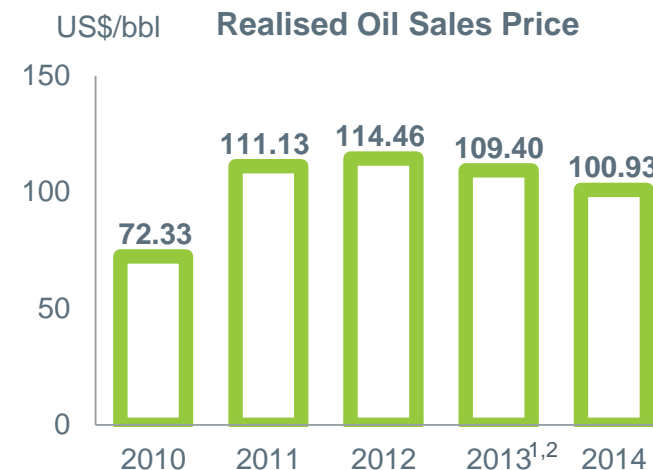


- 2P Reserves
- 2C Resources (Development Pending ("DP"))
- 2C Resources (Development Unclarified ("DU"))

All 2P reserves and 2C resource figures are NSAI estimates each year as at 31 December

# Financial Summary – Focus on IRR & NPV

	2012	2013	2014
<b>Production Volumes (boepd)</b>	<b>3,384</b>	<b>2,916</b>	<b>7,612</b>
Oil and liquids (bopd)	1,679	1,366	1,396
Gas (mmcf)	10.2	9.3	37.3
<b>Sales Volumes (boepd)</b>	<b>3,264</b>	<b>2,801</b>	<b>7,448</b>
Oil and liquids (bopd)	1,679	1,366	1,395
Gas (mmcf)	9.5	8.6	36.3
<b>Revenue (US\$ mm)</b>	<b>89.6</b>	<b>69.1</b>	<b>74.9</b>
<b>EBITDAX (US\$ mm)</b>	<b>47.6</b>	<b>28.2</b>	<b>30.3</b>
<b>Avg. lifting costs (US\$/boe)</b>	<b>15.13</b>	<b>15.14</b>	<b>6.91</b>



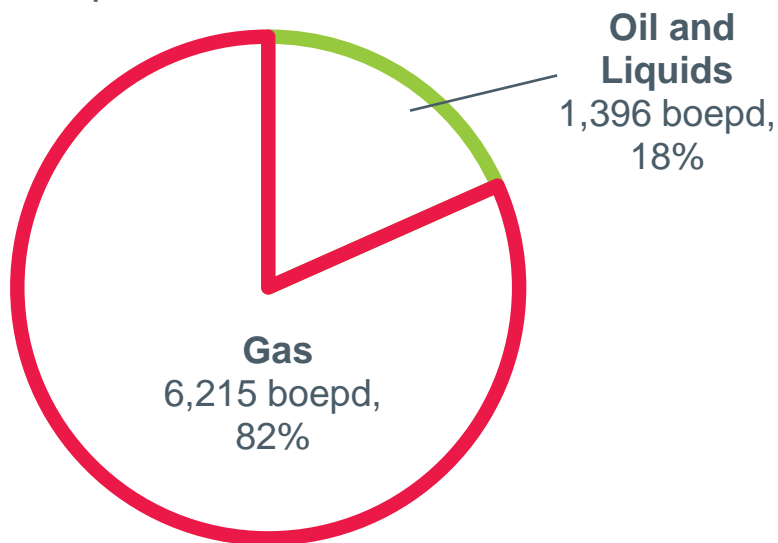
**Gas sales price for Block 9 in Bangladesh is fixed at US\$2.32/mcf**

<sup>1</sup> Includes production from the Glagah-Kambuna Technical Assistance Contract ("TAC"), which ceased production on 11 July 2013

<sup>2</sup> Includes one month of production from Block 9 in Bangladesh, the acquisition of which was completed in December 2013

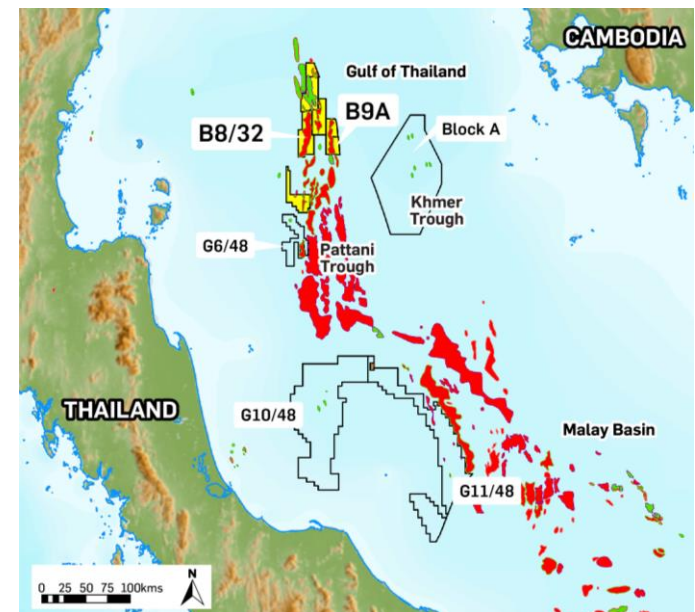
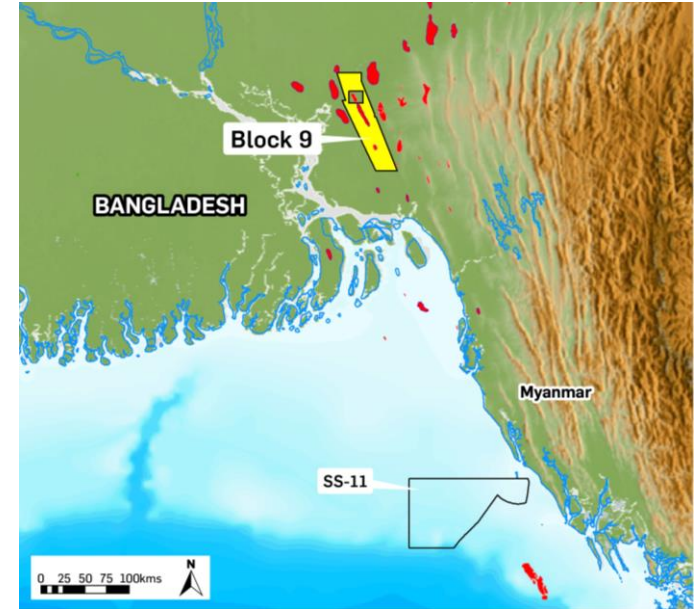
# Production

- Average net production in FY2014 from **Block 9 onshore Bangladesh** and **B8/32 and B9A Gulf of Thailand** was **7,612 barrels of oil equivalent per day (boepd)**
- Onshore Bangora gas field gross production **>100 million cubic feet of gas per day (mmcf)** in FY2014
- Net B8/32 & B9A production **2,134 boepd** in FY2014
- 2014 production breakdown:



Note: Numbers do not add up due to rounding

[www.krisenergy.com](http://www.krisenergy.com)

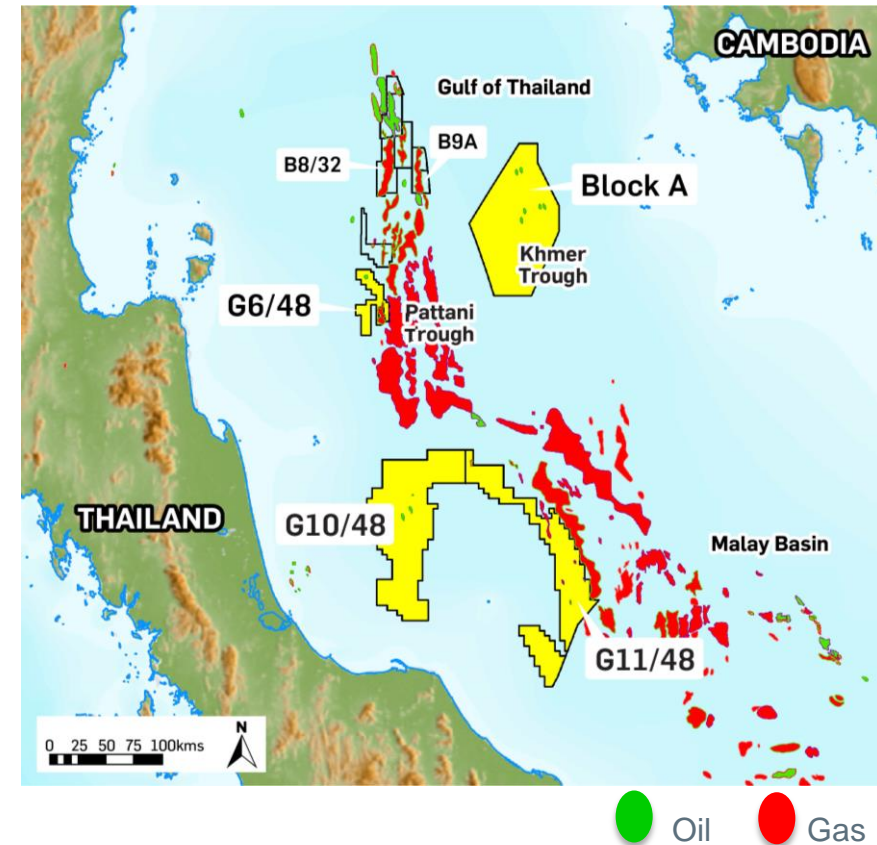


Oil Gas

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# Development: Gulf of Thailand Oil Fields

- Gulf of Thailand is a core area for growth; blocks in shallow waters
- KrisEnergy team experienced in Gulf of Thailand development
- Nong Yao oil field, G11/48 – Two platform development, **first oil** expected in **2015**, **production capacity up to 15,000 bopd**
- Wassana oil field, G10/48 – Development rig, MOPU, FSO and CALM buoy. **First oil** expected in **2015** with **peak production at 10,000 bopd**
- Rossukon oil field, G6/48 – **2009 Rossukon oil discovery**. **Three successful exploration wells** in Rossukon area so far in **2015**, one well still drilling. Review of Rossukon development plan underway
- Apsara oil field, Cambodia Block A – Transfer of operatorship to KrisEnergy in October 2014. Fiscal negotiations ongoing with Cambodian government



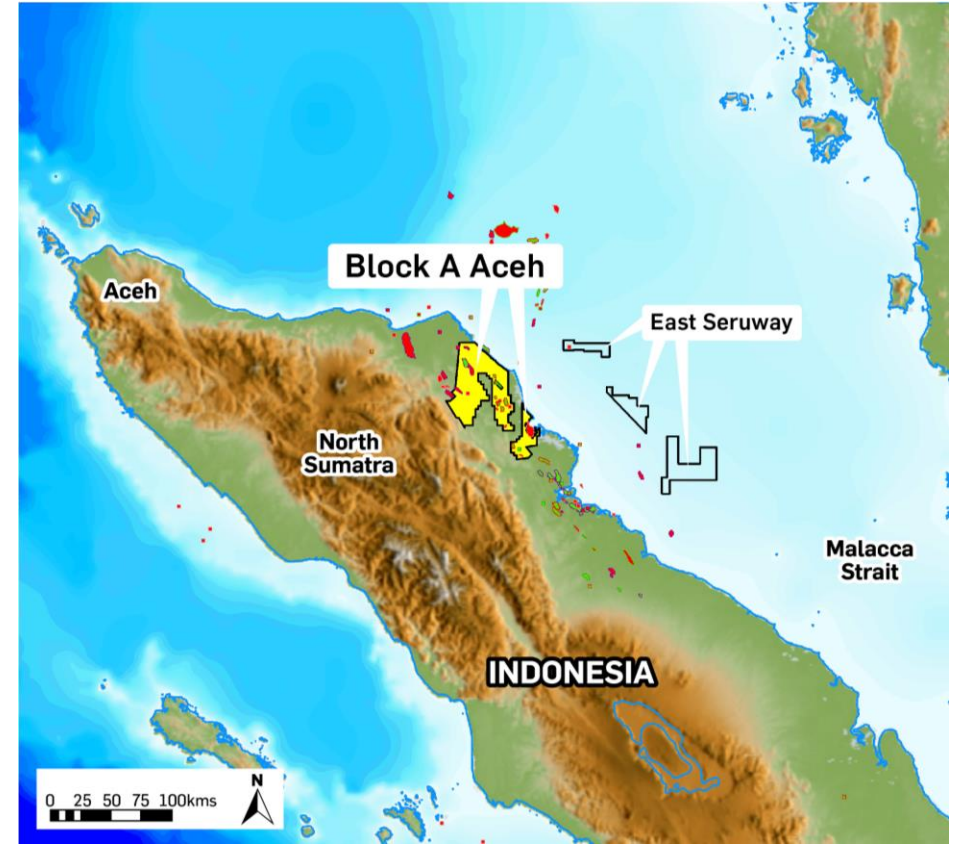


# Development: Indonesia Gas Fields



● Oil ● Gas

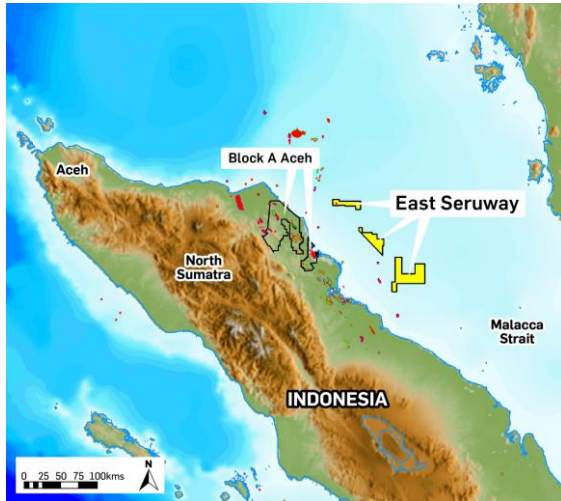
- Lengo gas field, Bulu PSC – Plan of development approved December 2014, **production** to commence around 2017, gas export to shore via 65 km pipeline. Production expected to plateau at **70 mmcfd**



● Oil ● Gas

- Block A Aceh PSC – Alur Rambong, Alur Siwah and Julu Rayeu gas discoveries with development approval. **First gas from Alur Rambong** expected **2017**. Initial gas sales agreement signed in January 2015 at **US\$9.45/mmBtu**

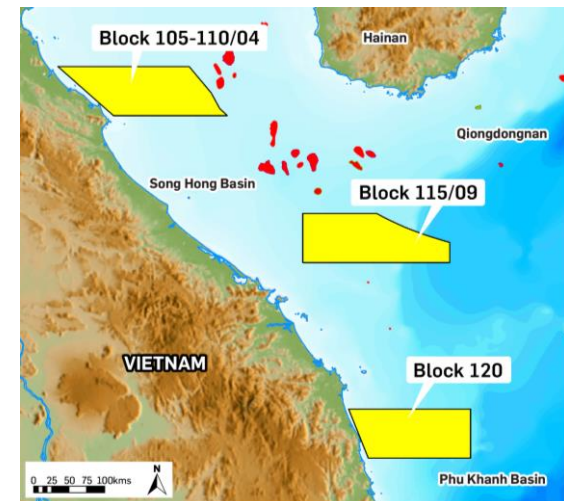
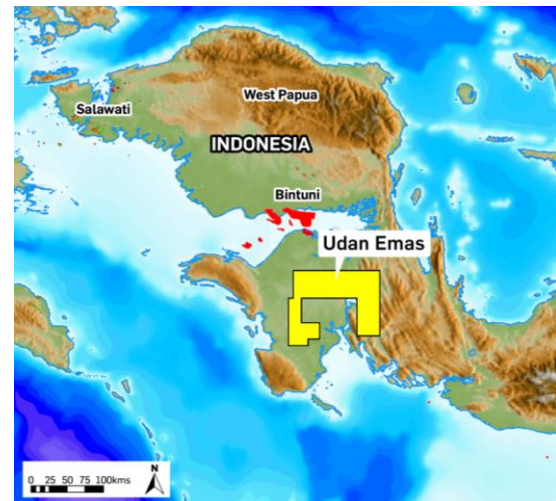
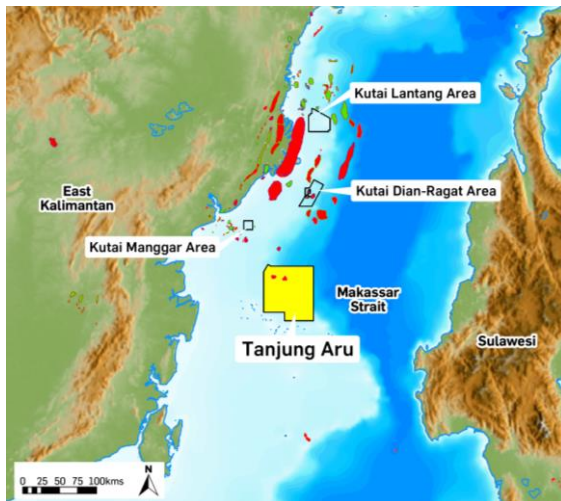
# Exploration: All licences come with exploration upside



Indonesia: Four blocks – East Seruway, Sakti, Tanjung Aru and Udan Emas – high impact gas potential



Bangladesh: Gas potential in SS-11 exploration licence



Vietnam: Three offshore blocks with multiple drillable prospects

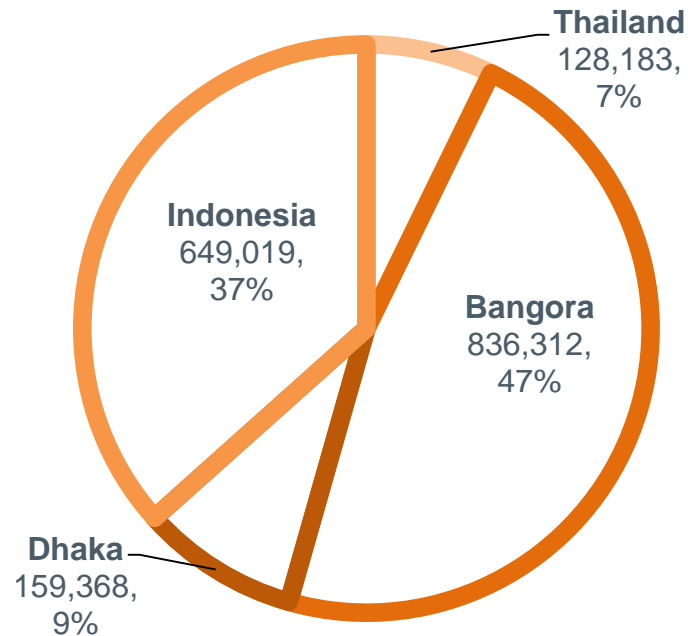


# Environment, Health, Safety & Security (“EHSS”)

A strong EHSS culture is essential to long-term shareholder value given inherent risks of E&P operations

## Man-Hours (KrisEnergy-operated assets)

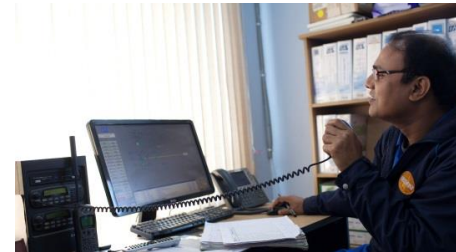
KrisEnergy group achieved 1.7 million man-hours without a lost time injury in 2014

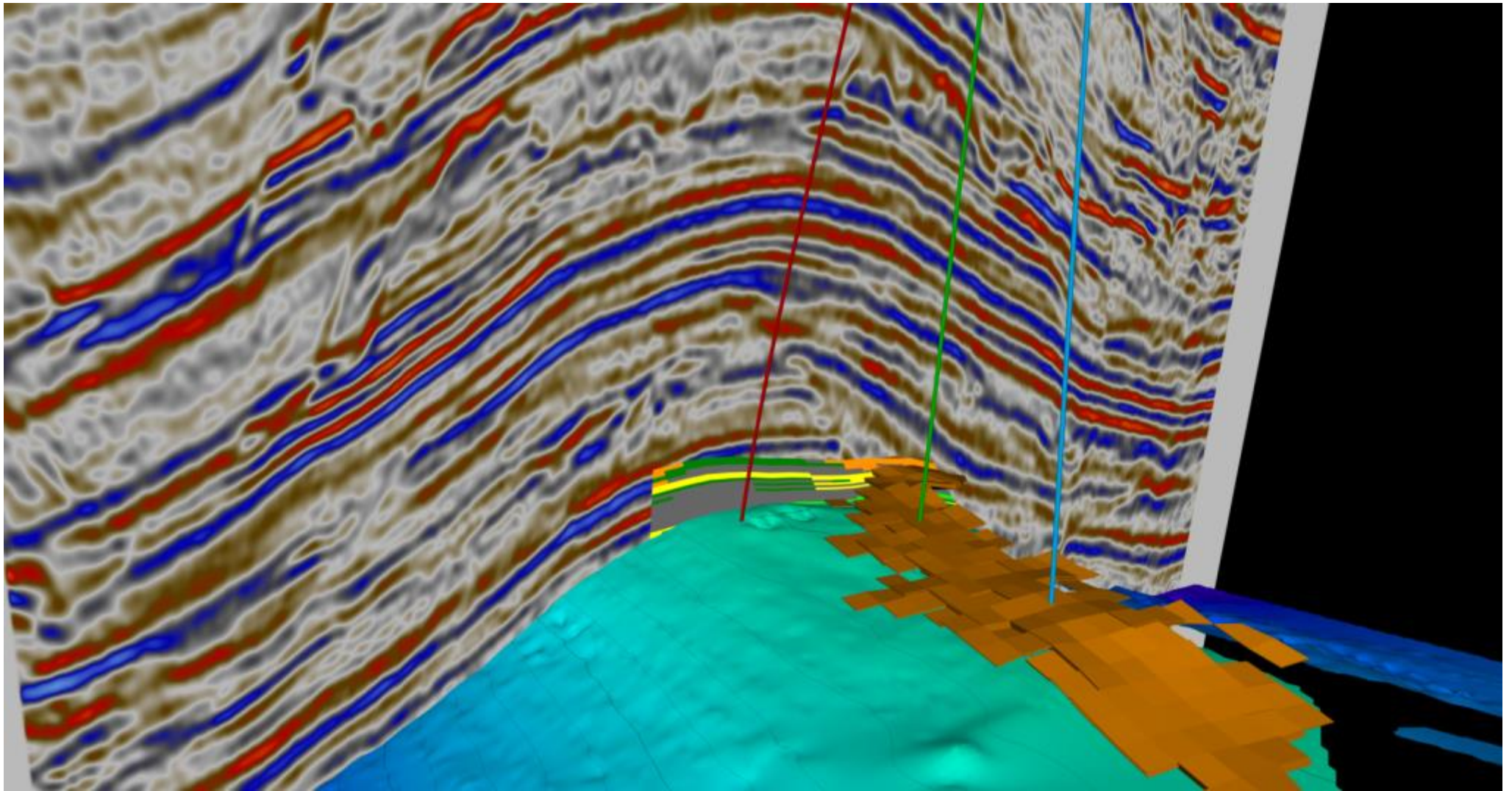


- Fully established Environmental, Health and Safety Management System
- Training undertaken for IMO accredited Tier 3 Oil Spill Response
- Group-wide training for OPITO-accredited Management of Major Emergencies



- Singapore office received OHSAS 18001 certification in 2012 and ISO 14001 certification in 2013
- Jakarta office received OHSAS 18001 in December 2014
- Dhaka office and onshore field operations received ISO 14001 accreditation in December 2014
- Audit and certification planned for Bangkok, Ho Chi Minh City and Phnom Penh offices
- All EHSS policies and procedures are compliant with OHSAS 18001 and ISO 14001 requirements





Thank you!



# Disclaimer

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The Company is an exploration and development company and must continue to fund its exploration, feasibility and possibly development programs through its cash reserves, equity capital or debt. Therefore the viability of the Company is dependent upon the Company's access to further capital through debt, equity or otherwise. There can be no guarantee that the Company will be able to successfully raise such finance.

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