Jakarta, 25 February 2022 – PT MNC Energy Investments Tbk (IATA or the Company), an investment company engaged in mining, infrastructure and air transportation, is strengthening its position in the energy sector, particularly coal mining.
BSPC and PMC production in 2021 reached 2.6 million metric tons (MT), generating revenue of USD 68.1 million with an EBITDA of USD 28.4 million.

In 2022, BCR will increase its production to about 8 million MT. In addition to increasing PMC’s production from 2 million MT to 4.5 million MT and BSPC’s from 590 thousand MT to 1.8 million MT, BCR will also start the mine productions owned by APE and IBPE of 1 million MT and 500 thousand MT, respectively.

With strong demand for coal followed by high coal prices, the management believes IATA’s financial performance and valuation will improve significantly in 2022.

The Company's management considers that the movement of IATA’s share price in recent times is one of the positive impacts that reflects an increasing value of the company for capital market investors. It was most certainly affected by IATA’s decision to expand to new business opportunities.

The Company's business, which previously engaged in air transportation, was deemed less profitable. Sharpening IATA's focus to become an investment company, especially in the coal sector, is predicted to boost the Company's business prospects.

Moving forward, IATA will constantly strive to take on various strategic steps, both organically and inorganically in the coal and energy industries, believed to optimize the company's value and performance to its full potential.
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