



IATA Closes 2022 with a Net Profit of USD 39.0 Million, Skyrocketing 604.7% yoy

Jakarta, March 31, 2023 - PT MNC Energy Investments Tbk (IDX: IATA) increased its revenue to USD 192.1 million in 2022, a 142.7% year-on-year (yoy) jump from USD 79.1 million in 2021 according to its latest audited performance. The Company's EBITDA grew by 411.1% yoy, reaching USD 59.7 million from USD 11.7 million in 2021. As a result, IATA's net profit soared by 604.7% yoy to USD 39.0 million 2022 from USD 5.5 million in the previous year. The Company's EBITDA margin and net profit margin were recorded at 31.6% and 20.3% respectively, showing a significant improvement from 2021.

IATA Financial Highlights

in thousand USD	FY-2022	FY-2021	%
Profit and Loss			
Operating Revenues	192,064	79,122	142.7%
Direct Costs	(68,719)	(41,217)	66.7%
Gross Profit	123,345	37,905	225.4%
Income Before Tax	53,850	10,251	425.3%
Net Profit	38,961	5,529	604.7%
EBITDA	59,662	11,674	411.1%
Balance Sheet			
Current Assets	18,445	22,314	-17.3%
Non-Current Assets	161,845	77,631	108.5%
Total Assets	180,290	99,945	80.4%
Current Liabilities	57,558	44,095	30.5%
Non-Current Liabilities	47,375	29,265	61.9%
Total Liabilities	104,933	73,360	43.0%
Total Equity	75,357	26,585	183.5%

Revenues

142.7%

from USD 79,1 mio

EBITDA

411.1%

from USD 11.7 mio

Net Profit

604.7%

from USD 5.5 mio

In 2022, the Company completed a rights issuance in order to shift its main business pillar from commercial air transportation and freight services to an investment company focusing on the energy sector, especially coal mining. It proved to be the best decision that catalyzed the Company to record its substantial operational and financial improvement.

IATA currently manages 3 IUP-Production Operations and 5 IUP-Explorations, with one of them to be operated this year. The Company continues to boost its production output to optimize the high demand for coal.

Until now, IATA already has coal reserves of 343 million MT, only from around 20% of the 72,478 Ha total mining area. In other words, 58,673 Ha are still in the exploration process, in which IATA believes that proven reserves will keep increasing, at least 600 million MT for all IUPs.

IATA Resources & Reserves

IUP	Area (ha)	GAR (kcal/kg)	Resources (MT)				Reserves (MT)
			Measured	Indicated	Inferred	Total	KCMI
Based on Indonesian Joint Committee for Mineral Reserves (KCMI)							
BSPC-N	4,708	3,200 - 3,300	74,500,000	29,500,000	26,700,000	130,700,000	83,270,000
BSPC-S	2,158	3,400 - 3,600	8,560,000	6,840,000	1,600,000	17,000,000	9,060,000
PMC	2,947	3,000 - 3,600	60,400,000	12,900,000	3,600,000	76,900,000	54,820,000
APE ¹	2,670	2,500 - 3,250	126,500,000	148,000,000	101,900,000	376,400,000	178,610,000
IBPE ²	1,322	3,060 - 3,375	10,100,000	16,300,000	4,900,000	31,300,000	17,270,000
Total	13,805		280,060,000	213,540,000	138,700,000	632,300,000	343,030,000

Potential Coal Tonnage

IUP	Area (ha)	GAR (kcal/kg)	Exploration Target (MT)
Based on Internal Assessment			
APE	12,330	3,000 - 3,500	415,829,434
IBPE	13,678	3,100 - 3,500	528,994,284
PE	4,424		2,663,460
TPS	6,015		5,026,290
SEP	8,596		942,890
EIBP	13,630		
Total	58,673		953,456,358

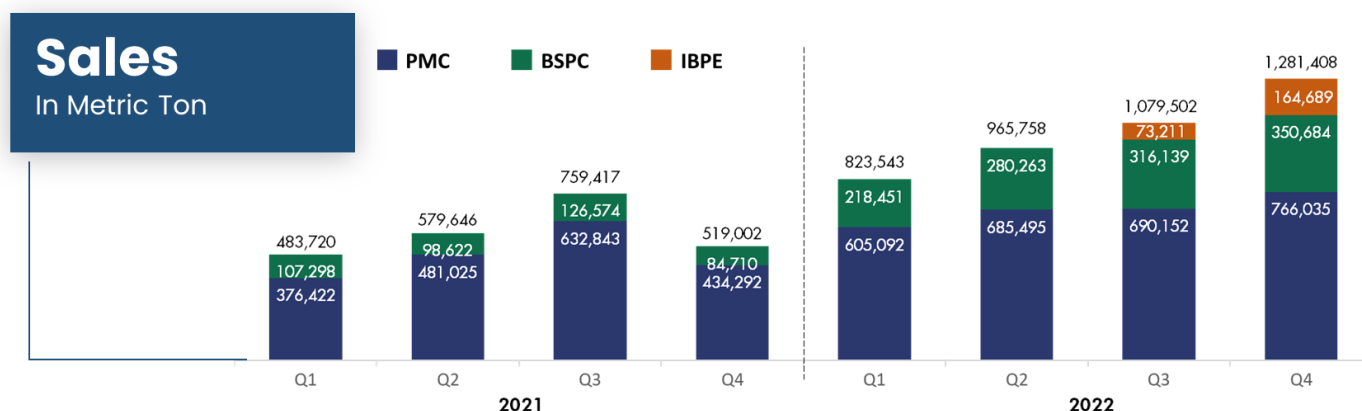
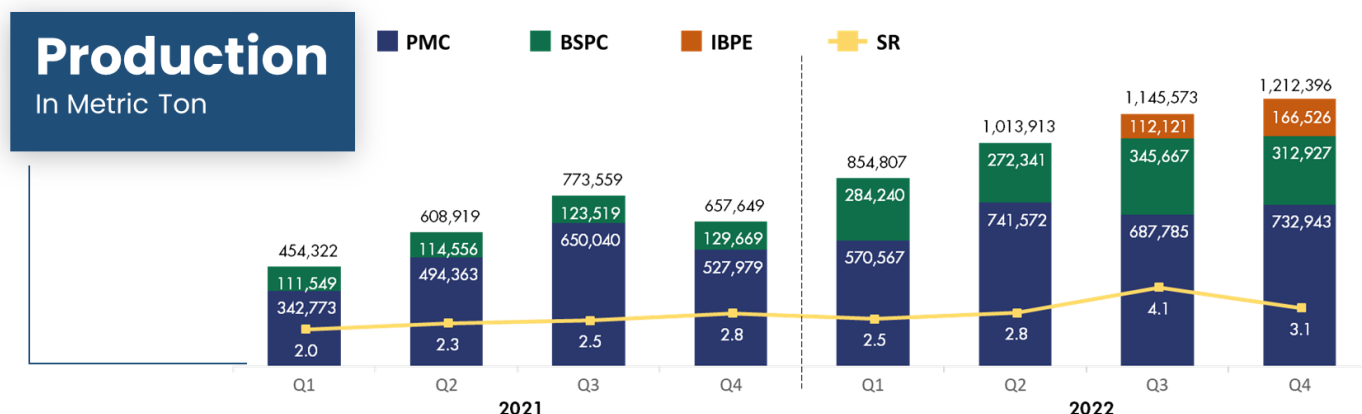
Total resources & potential coal:
1,585,756,358 MT

Note:

¹ APE Phase 1 – 4 findings only

² IBPE Phase 1 – 2 findings only

Drilling activities continue for IUPs which have not been fully explored. Reserves will increase if the results of the ongoing exploration show coal findings.



Throughout 2022, IATA managed to produce 4.2 million MT of coal. The Company aims to produce 7 million MT this year, or up by more than 65%. This figure will generate revenue of USD 350 million assuming coal price of USD 50/MT. IATA is estimated to bring a significant revenue contribution to PT MNC Asia Holding Tbk (IDX: BHIT), second to the contribution of MNC Group's Media & Entertainment business.

“ IATA succeed to record a series of impressive achievements throughout 2022. The strategic decision to shift the Company's business focus to an investment company, particularly in the energy sector, yielded results in a relatively short time. We are optimistic that IATA is on the right track and will pass through 2023 with a sturdy performance by constantly increasing production output, expanding new business opportunities and striving to take various strategic steps, both organically and inorganically in the coal and energy industries.

-Henry Suparman, President Director of IATA

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