



COAL ENERGY S.A.

**Annual Report 2021
Investor Presentation
4 November 2021**

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Presentation Contents



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NOTE: Financial year of Coal Energy S.A. ends on 30 June

Key facts in FY 2021

GROUP RESTRUCTURING COMPLETED

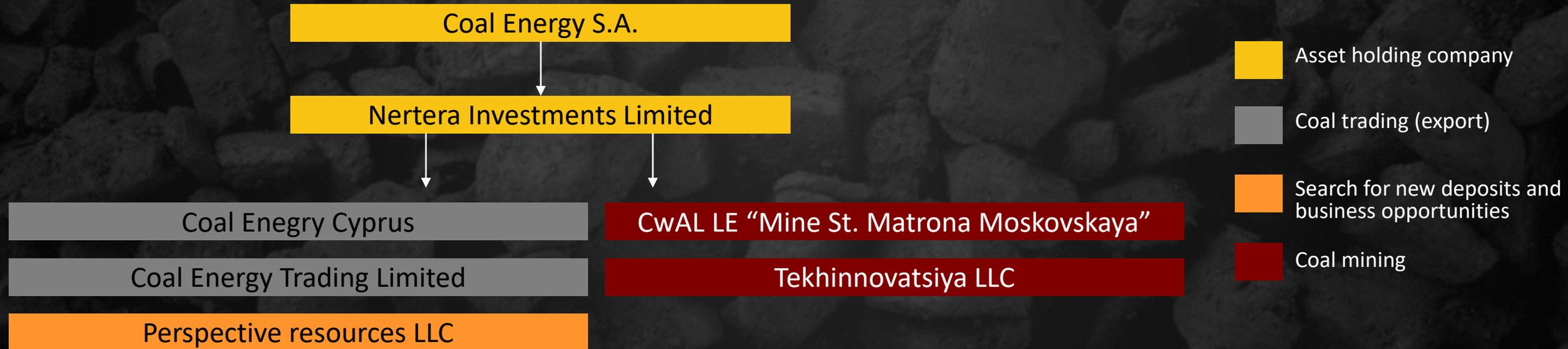
STRONG DEBT REDUCTION

COAL MINING OPERATIONS RESUMED

- The capital group has been restructured through sale of entities remaining beyond factual control of the Company,
- The Company's debt has been heavily reduced following restructuring of the Group and repurchase of the EBRD loan,
- Two coal mines of CE are back in operations increasing the coal output in H2 2021FY. In H1 2021FY coal mining operations were reduced due to ongoing restructuring, low coal prices and pandemic restrictions,
- Operating loss slightly declines as costs were successfully trimmed in line with revenues,
- The Company considers development plans to expand its coking coal mining and technology based co-operation contracts.

Restructuring of the Group is completed

All entities of the Group as at 30.06.2021 are under the control of the Coal Energy management.
The auditor will perform audit reports from 2022FY onwards.



In 2021FY the Company sold the production assets LLC Nedra Donbasa, CwAL LE "Sh/U Blagoveshenskoe" LLC Donprombiznes, LLC Eximenergo, LLC Donugletekhinvest, LLC Coal Energy Ukraine, LLC Ugledobycha, LLC Donantracit.

Key figures of FY 2021

COAL OUTPUT

2.5 K t

vs 40.4 t in FY 2020

- restructuring in progress in H1 2021FY
- mines reduced operations due to low coal prices

REVENUES

USD 0.9 m

vs USD 3.6 m in FY 2020

- pandemic restrictions
- 12.5 K t sold in 2021 FY vs 41 K t in 2020FY

OPERATING LOSS

USD (2.5) m

vs USD (2.9) m in FY 2020

- operating costs reduced in line with revenues

EBITDA

USD (0.9) m

vs USD 0,02 m in FY 2020

- lower amortization and depreciation by USD 1.2 m y/y

NET PROFIT

USD 47.6 m

vs USD 31.1 m in FY 2020

- Divestment of assets located in territories not controlled by Ukrainian government

DEBT

USD 14.9 m

vs USD 165 m in FY 2020

- debt reduction following divestments and re-purchase of EBRD loan

Key figures of Q4 2021 FY vs Q3 2021FY

COAL OUTPUT

2.0 K t

vs 0.5 K t in Q3 2021FY

- Coal mines resumed operations and the coal output is increasing

REVENUES

USD 0.4 m

vs USD 0.15 m in Q3 2021FY

- 6.9 K t of coal sold vs 2.5 K t in Q3 2021FY

OPERATING LOSS

USD (0.2) m

vs USD (0.5) m in Q3 2021FY

EBITDA

USD 0.05 m

vs USD (0.3) m in Q3 2021

NET PROFIT

USD (0.7) m

vs USD 3.9 m in Q3 2021

- Divestments of entities beyond control of management completed prior Q4 2021FY

Development plans & Outlook



Coking coal mining is a priority



Enhancement of coal output in existing coal mines



Potential new mining licenses for coal or other minerals



Potential technology based co-operation contracts with other mines

„Today we are optimist looking at positive trends on coal market. In the long term we believe that the global economy transition from coal based technologies will be an evolution, allowing the coal mining companies to transfer their know how to other areas of mining or underground works and bring value for other industries across the world.“

*Viktor Vyshnevetsky
Chairman of the Board of Directors and Chief Executive Officer*



Thank you

If you have more questions please contact us:

Aleksandr Reznik, Business Development Director, Coal Energy S.A. Mob: +38 (050) 474-32-42 aleksandr.reznik@coalenergy.com.ua

Joanna Kotłowska, CEO 3K Advisors Mob: + 48 510 024 028 kotlowska@3kadvisors.pl