

Nomor : 038000.S/HM.01.04/COS/2021
Sifat : Segera
Lampiran : 1 (satu) berkas
Perihal : Penyampaian Materi *Public Expose* Tahun 2021

Jakarta, 3 September 2021

Yang Terhormat,
Direksi PT Bursa Efek
Indonesia Indonesia Stock
Exchange Building, Tower IJI.
Jenderal Sudirman Kav. 52-53
Jakarta 12190

U.p. Kepala Divisi Penilaian Perusahaan 2

Menindaklanjuti surat kami No. 035500.S/HM.01.04/COS/2021 tanggal 24 Agustus 2021 terkait Rencana Penyelenggaraan *Public Expose* Tahun 2021 dalam kegiatan *Public Expose Live 2021 ("Pubex Live 2021")* yang akan diselenggarakan pada tanggal 8 September 2021 melalui media virtual, bersama ini kami sampaikan materi yang akan dipresentasikan dalam *Public Expose* tersebut.

Demikian kami sampaikan, atas perhatiannya diucapkan terima kasih.

Corporate Secretary

pgn
energy for life
A member of Pertamina
Rachmat Hutama

Tembusan :
Direksi

Public Expose Virtual 2021 PT Perusahaan Gas Negara Tbk

8 September 2021



Board of Commissioners

(as of 3 May 2021 – Resolution of the Annual General Meeting of Shareholders)



President Commissioner
Arcandra Tahar

- Master and Ph.D. of Ocean Engineering – Texas A&M University
- Having no affiliation with other members of the Board of Directors and the Board of Commissioners, as well as majority and/or controlling shareholders
- Previously served as Vice Minister Energy and Mineral Resources of Republic of Indonesia (2016 –2019)



Independent Commissioner
Dini Shanti Purwono

- A Master (LL.M) of International Finance Law from Harvard Law School.
- A member of the Investment Committee of the Board of Commissioners PT Pertamina (Persero) and previously served as Special Staff to the President of the Republic of Indonesia
- Having no affiliation with other members of the Board of Directors and the Board of Commissioners



Independent Commissioner
Paiman Raharjo

- A Master of Economic Administration from the University of Prof. Dr. Moestopo and Doctor of Administrative Sciences from Padjajaran University
- Having no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as major shareholders and/or controllers.



Independent Commissioner
Christian H. Siboro

- A Master of Business Administration & Management from PPM Graduate School of Management and Paris School of Business.
- Having no affiliation with members of the Board of Directors and other members of the Board of Commissioners, as well as major shareholders and/or controllers.



Commissioner
Warih Sardono

- A Master of Law from University of Padjadjaran and Doctoral Degree from University of Airlangga
- Having an affiliation with the Republic of Indonesia as the controlling shareholder, in his position as Expert Advisor of Implementation of Strategic Policy in Ministry of State-Owned Entities (BUMN)



Commissioner
Luky Alfirman

- A MA and PhD in Economic, University of Colorado
- Having an affiliation with the Republic of Indonesia as the controlling shareholder, in his position as General Director of Funding & Risk in Ministry of Finance

Board of Directors

(as of 3 May 2021 – Resolution of the Annual General Meeting of Shareholders)



- A Master of Management and Bachelor of Law.
- Serves as President Director of PGN since May 3, 2021.
- Previously served as Corporate Services Director of PT Pertamina (Persero)

President Director
Muhammad Haryo Yunianto



- Master of Management from University of Sumatera Utara (USU).
- Serves as a Director of Commerce since May 15, 2020. Last position as SVP Supply Distribution & Infrastructure PT Pertamina (Persero)

Director of Sales & Operations
Faris Aziz



- A Master degree in Industrial Technology from University of New Haven
- Serves as a Director since May 3, 2021.
- Previously served as the Director of Business Development of PT Rekayasa Industri (REKIND)

Director of Infrastructure & Technology
Achmad Muchtasyar



- Bachelor Degree of Management from University of Diponegoro.
- Serves as Director since May 3, 2021.
- Previously served as SVP Controller PT Pertamina (Persero) and Director of Finance & Business Support of PT Pertamina EP

Director of Finance & Risk Management
Fadjar Harianto Widodo



- Bachelor of Social and Political Science from University of Padjadjaran, Bandung.
- Serves as HR and General Affairs Director of PGN since May 15, 2020. Last position as SVP Human Capital Management PT Pertamina (Persero)

Director of HR and Business Support
Beni Syarif Hidayat

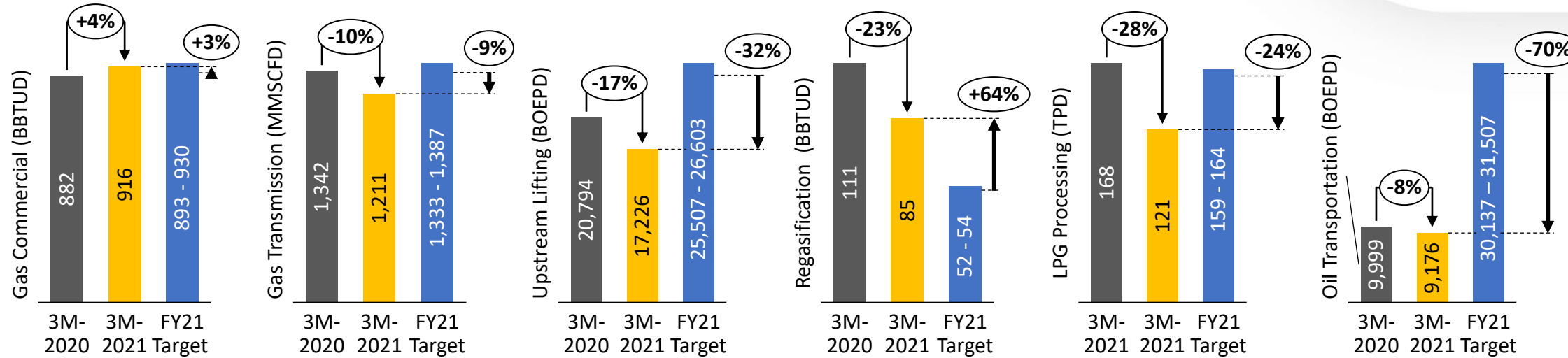


- A Master of Business Administration (MBA) from Montreal, Canada and Bachelor of Mechanical Engineering from Bandung Institute of Technology (ITB).
- Serves as a Director since May 3, 2021.
- Previously served as Director of Planning, Investment & Risk Management PT Pertamina (Persero)

Director of Strategy & Business Development
Heru Setiawan

Highlights

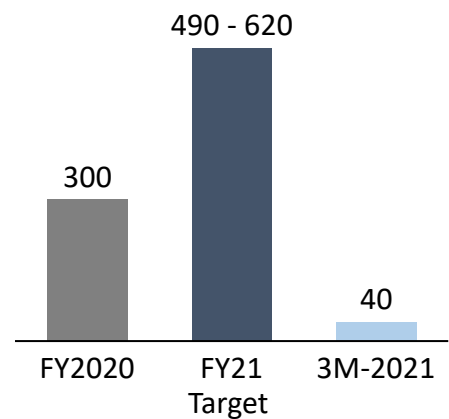
OPERATING METRICS



FINANCIAL INDICATORS (US\$ Million)

Revenue	733
EBITDA	191
Net Profit	62
Total Asset	7,525
Equity	3,022

CAPEX (US\$ Million)



Business Updates

- Improving business environment in Indonesia in the midst of Covid-19 pandemic, better gas commercial volumes, higher profit from joint ventures, lower opex, and gain on forex, had all contributed to stronger net profit during 1Q21.

Business Updates

Menteri ESDM telah menerbitkan :

- Keputusan Menteri ESDM No. 134.K/HK.02/MEM.M/2021 tanggal 30 Juli 2021 ("Kepmen 134") yang menggantikan Kepmen ESDM No. 89 K/10/MEM/2020 tanggal 13 April 2020 ("Kepmen 89").
- Keputusan Menteri ESDM No. 135 K/HK.02/MEM.M/2021 tanggal 02 August 2021 ("Kepmen 135") yang merevisi Kepmen ESDM No. 118 K/MG.04/MEM.M/2021 ("Kepmen 118") tanggal 30 Juni 2021, yang sebelumnya menggantikan Kepmen ESDM No. 91 K/12/MEM/2020 tanggal 22 April 2020 ("Kepmen 91").

3M-2021

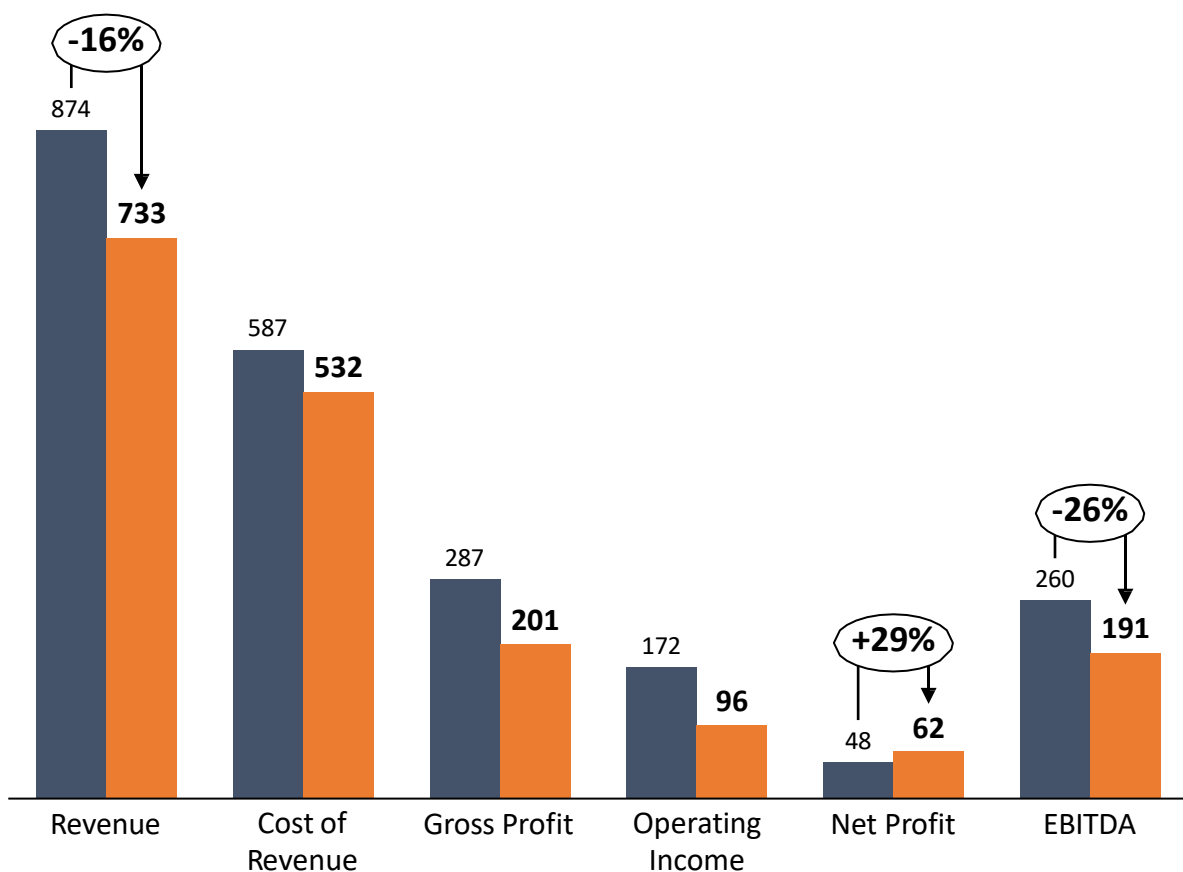
Financial Highlights:

Consolidated Income Statement

■ 31-Mar-20

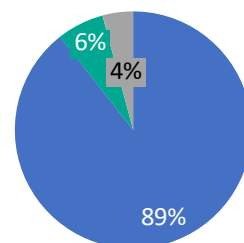
■ 31-Mar-21

(US\$ Million)



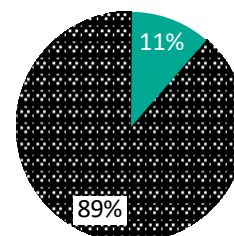
- **Consolidated Revenue** driven by lower contribution primarily from distribution segments due to the implementation of MEMR 89 and 91 as well as the impact of Covid-19 on lower energy demand to other business segments.
- **Increasing Net Profit** primarily contributed by higher profits from joint ventures, lower opex and gain in forex, despite lower generated revenues
- **Consolidated EBITDA** mainly contributed from lower operating income as well as lower depreciation of Saka

Revenue Contribution



- Distribution & Transmission
- Upstream
- Others
- Distribution, Transmission & Others

EBITDA Contribution

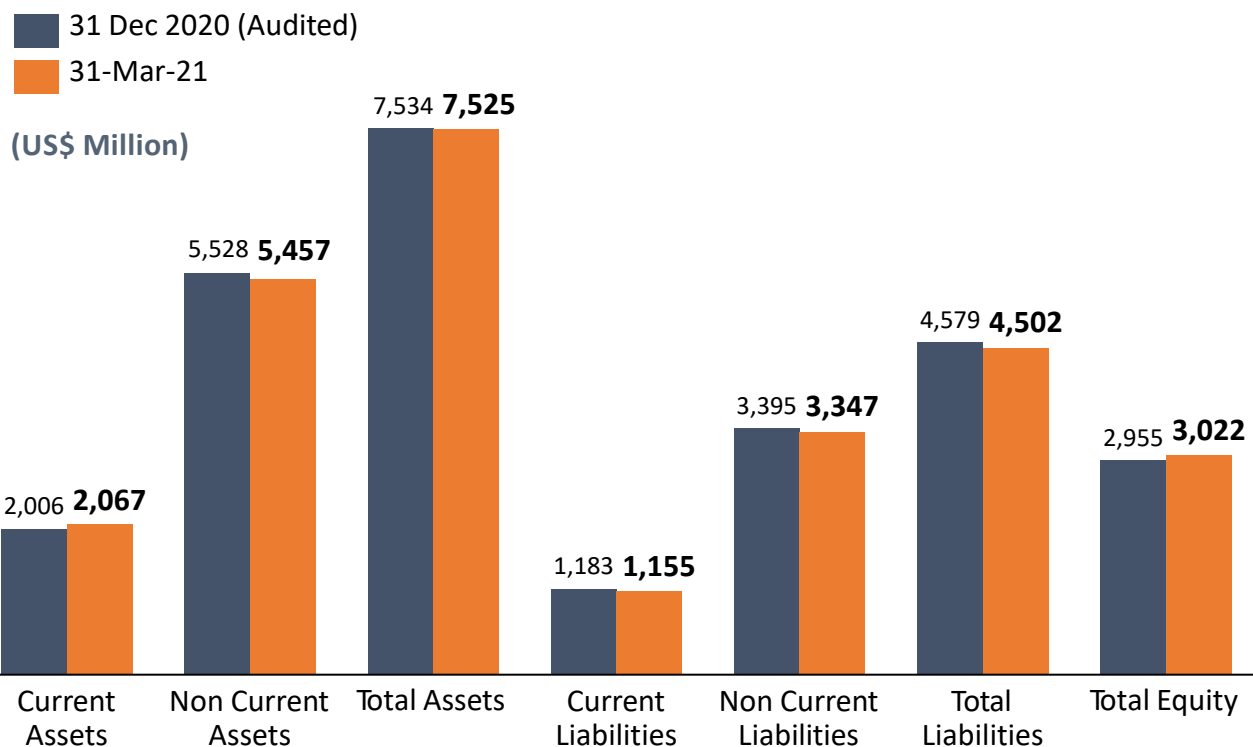


Revenues (US\$ Million)	31 Mar 2020	31 Mar 2021
Gas Commercial	693	596
Gas Transmission	65	59
Oil Transportation	5	4
E&P	76	47
Fiber Optic	4	4
Finance Lease	-	-
Gas Processing	25	21
Regasification	-	-
Others	4	1
Total	874	733

3M-2021

Financial Highlights:

Consolidated Balance Sheet



Total Assets and Total Liabilities primarily affected by depreciation of asset and the repayment of loan respectively.

Consolidated Cashflow

Cash Flow (US\$ Million)	31 Mar 2020	31 Mar 2021
Beginning Balance	1,040	1,1790
Cash flow from operating	182	167
Cash flow from investment	101	(96)
Cash flow from financing	89	(60)
Foreign Exchange Impact	(66)	(14)
Ending Balance	1,346	1,177

Consolidated cash flow reflecting lower operating cash due to the impact of the implementation of lower price regulation on our sales

Financial Ratios	31 Mar 2020	31 Mar 2021
EBITDA Margin	30%	26%
EBITDA /Interest Expense (x)	6.9	5.3
Debt-to-Equity (x)	0.9	0.8

Strategic Projects & Investment Updates



Crude Oil Transportation Pipeline

Rokan Crude Oil Pipeline



PROJECT

BALAM-BANGKO-DUMAI AND MINAS-DURI-DUMAI CORRIDORS CRUDE OIL PIPELINE REPLACEMENT PROJECT

OBJECTIVES

- TO STRENGTHEN OIL AND GAS TRANSPORTATION PORTFOLIO AND REVENUE
- TO SUPPORT ROKAN BLOCK OIL LIFTING VOLUME (1/3 OF NATIONAL OIL LIFTING)

DESIGN

LENGTH: 367 KM, PIPE DIAMETER 4" – 24"
POTENTIAL TRANSPORTATION VOLUME: 265.000 BOPD

SCOPE

- 12 PIPELINE SEGMENTS
- 3 STATIONS (DURI PUMPING STA, DUMAI METERING STA, BATANG MANIFOLD STA)

TARGET ON-STREAM

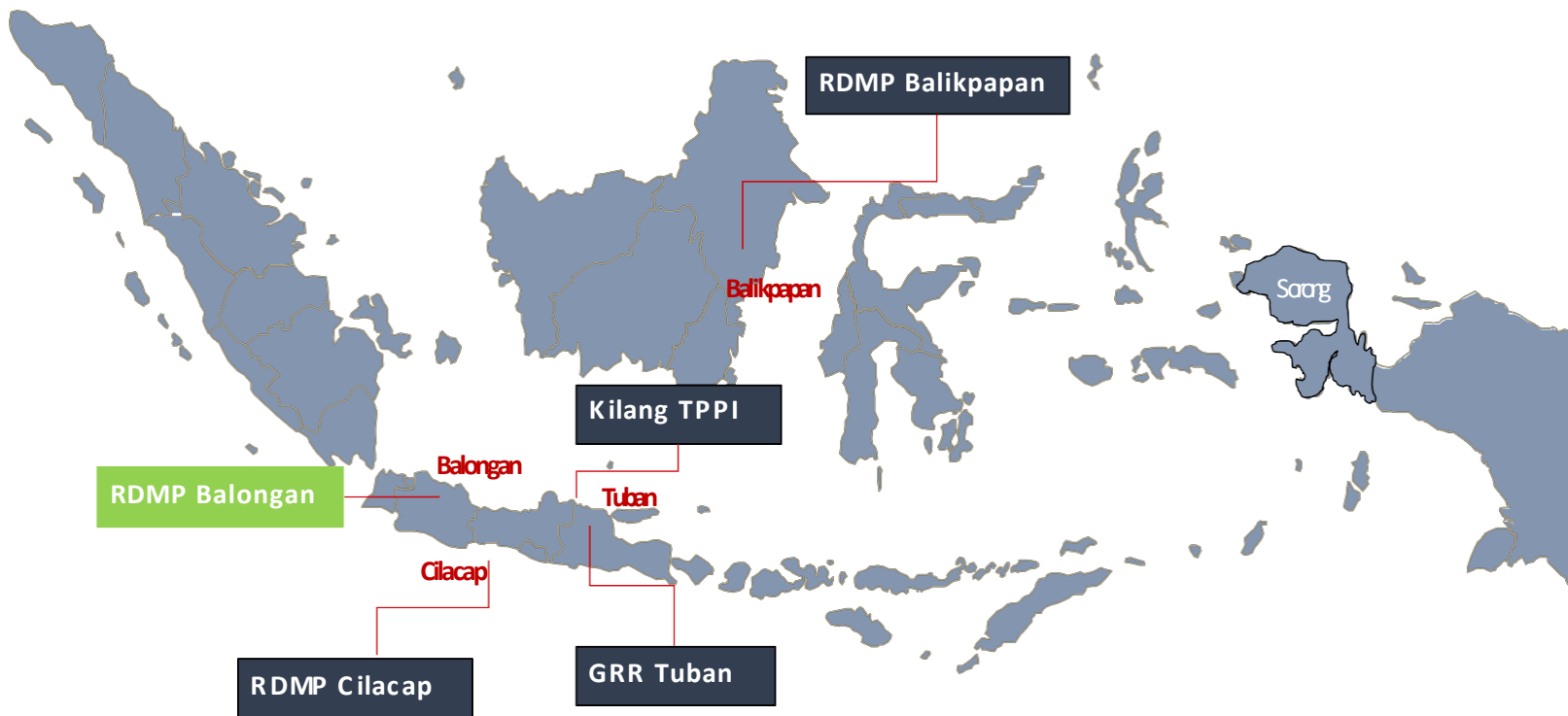
- NORTH SEGMENTS (BALAM-BANGKO-DUMAI AND DURI-DUMAI): AUGUST 2021
- SOUTH SEGMENTS (MINAS-DURI): JANUARY 2022

PROGRESS

- LINEPIPE HRC (HOT-ROLLED COIL) PRODUCTION: 100%
- LINEPIPE TOOLING & COATING: 94%
- EPC CONTRACTOR: 12,37%

Downstream Infrastructure Projects

Oil to Gas Conversion for Refineries



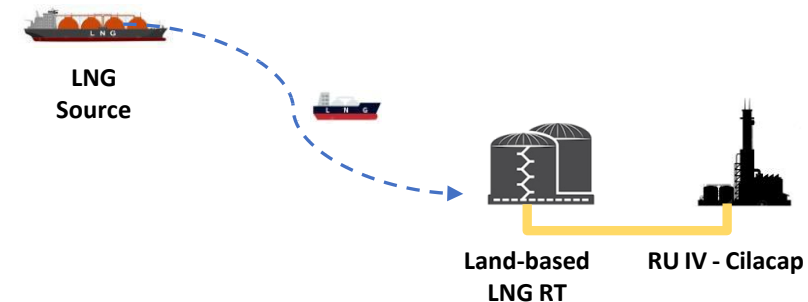
Potential Volume : ± 90 BBTUD ≈ ± 16.4 thousand BOEPD

Progress :

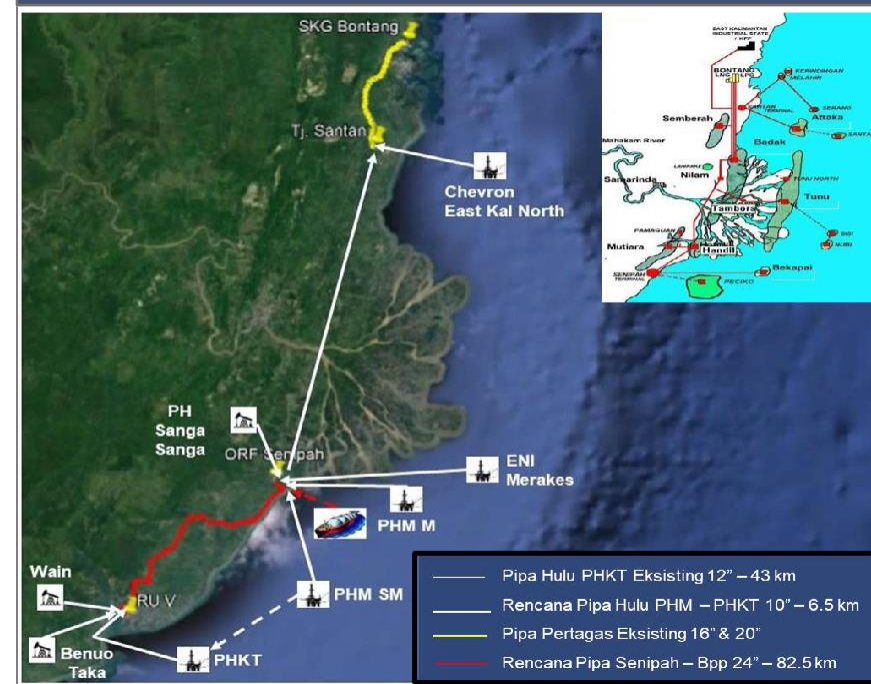
- Balongan refinery has been supplied with gas since the fourth quarter of 2019 with a volume of 8 BBTUD.
- RU IV Cilacap : Advanced Study Stage
- RU V Balikpapan: Advanced Study stage

Oil to Gas Conversion RU IV Cilacap

Fuel conversion for Hydrogen Plant at Refinery Fuel Oil (RFO) Cilacap



Oil to Gas Conversion RU V Balikpapan (Gas Pipeline Project Senipah – RU V Balikpapan)



Downstream Infrastructure Projects

Oil to Gas Conversion for Power Plants

56 HSD Power Plants (Capacity 1.8 GW)

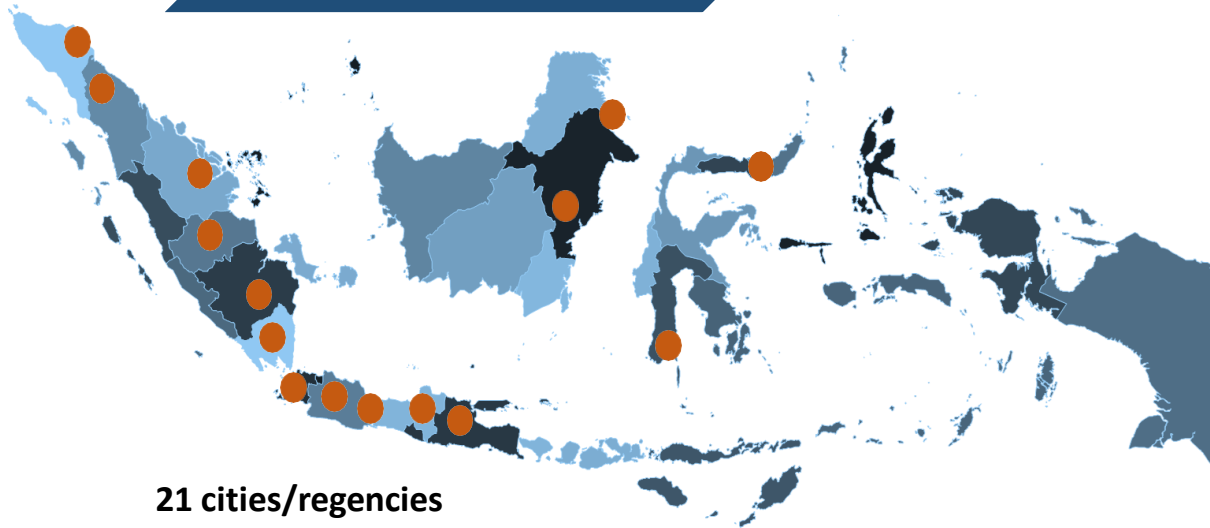


Quick Win : 3 location
Phase 1 : 30 location (6 Cluster)
Phase 2 : TBA (waiting for confirmation of new RUPTL PLN)

- Progress:**
- Signing of LNG Supply & Development Master Agreement between PGN and PLN
 - Preparation for Quick Win projects consist of PLTMG Nias, Tj Selor and Sorong
 - Nias & Tj Selor : On progress discussion & negotiation with PLN;
 - Sorong : Completion of construction (last bolt connection)

City Gas Project

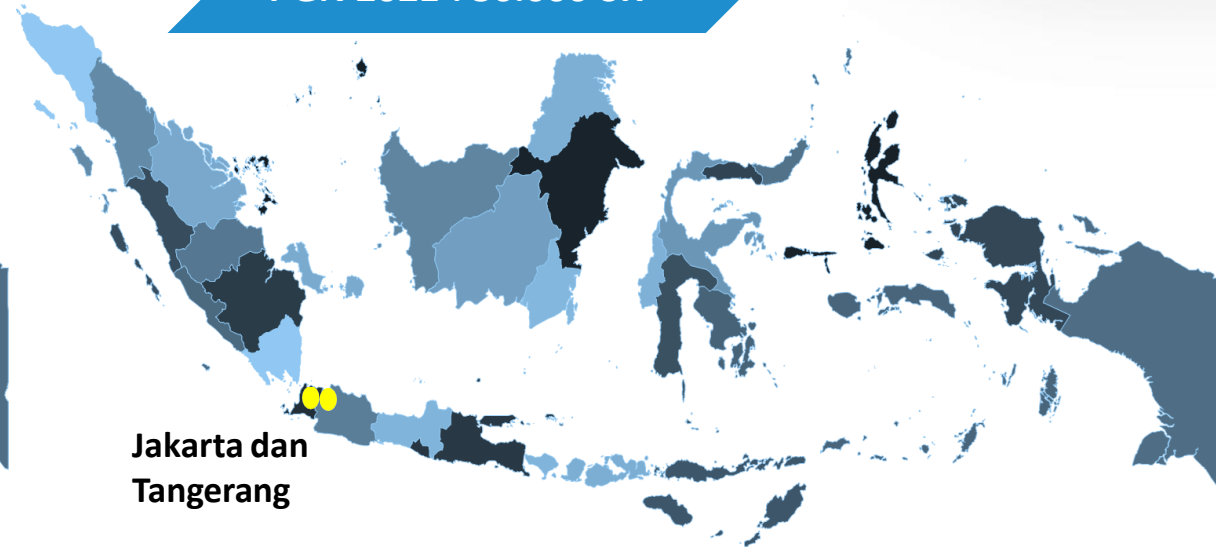
APBN 2021 : 120.776



Progress:

Phase : 21 cities/regencies
Progress : tender process

PGN 2021 : 50.000 SR



Progress:

Feasibility Study, FEED-DEDC
Initial Business Proposal

Q&A