

COMPANY UPDATE

FY20 | 31 March 2021

PT Petrosea Tbk.

www.petrosea.com



DISCLAIMER

Investors and security holders are cautioned that this communication contains forward-looking statements and that forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of PT Petrosea Tbk.

Neither PT Petrosea Tbk, its affiliates nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements in this communication.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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HIGHLIGHTS

- Profit attributable to owners of the company reached US\$ 32.28 million, a 3.53% increase from US\$ 31.18 million in the previous year. The various strategic initiatives carried out by the Company to date, proved to be successful in maintaining our financial performance, including receiving the government's support through a tax incentive in order to maintain the company financial stability in facing the COVID-19 pandemic
- Despite experiencing a 28,49% decrease in total revenue to US\$ 340.69 million due to the social restrictions imposed, at the end of 2020 we successfully increased its cash position to US\$ 133.95 million, a 59.12% increase compared to US\$ 84.18 million in the previous year. The Company continued its cash management strategy in order to support future Company business and operational development
- Since the end of 2019 and even before the pandemic, Petrosea launched its 3D strategy, which is Diversification, Digitalization & Decarbonization, as the Company's enabler and key pillar to continue to develop our value proposition to our clients, investors and stakeholders. This strategy is also in line with the ESG initiative implementation, including best corporate governance practices as well as to establish ESG as a guideline for all responsible investment decisions in order to ensure the Company operates with well-managed business risks and continuously complies with all prevailing rules and regulations
- Petrosea also received several awards as a reflection of the Company's performance, namely being selected as one of the best Indonesian companies by Forbes Indonesia in its "50 Best of the Best 2020 Companies" which was based on the long-term fundamental performance, and being named "Operating Model Master" & "Talent Accelerator" by the International Data Corporation (IDC) during the IDC DX Digital Transformation Awards 2020 which recognizes companies that have successfully made breakthroughs through digital transformation in the Asia Pacific region

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PTRO

PT Petrosea Tbk is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia since 1972.

We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering, procurement and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity.

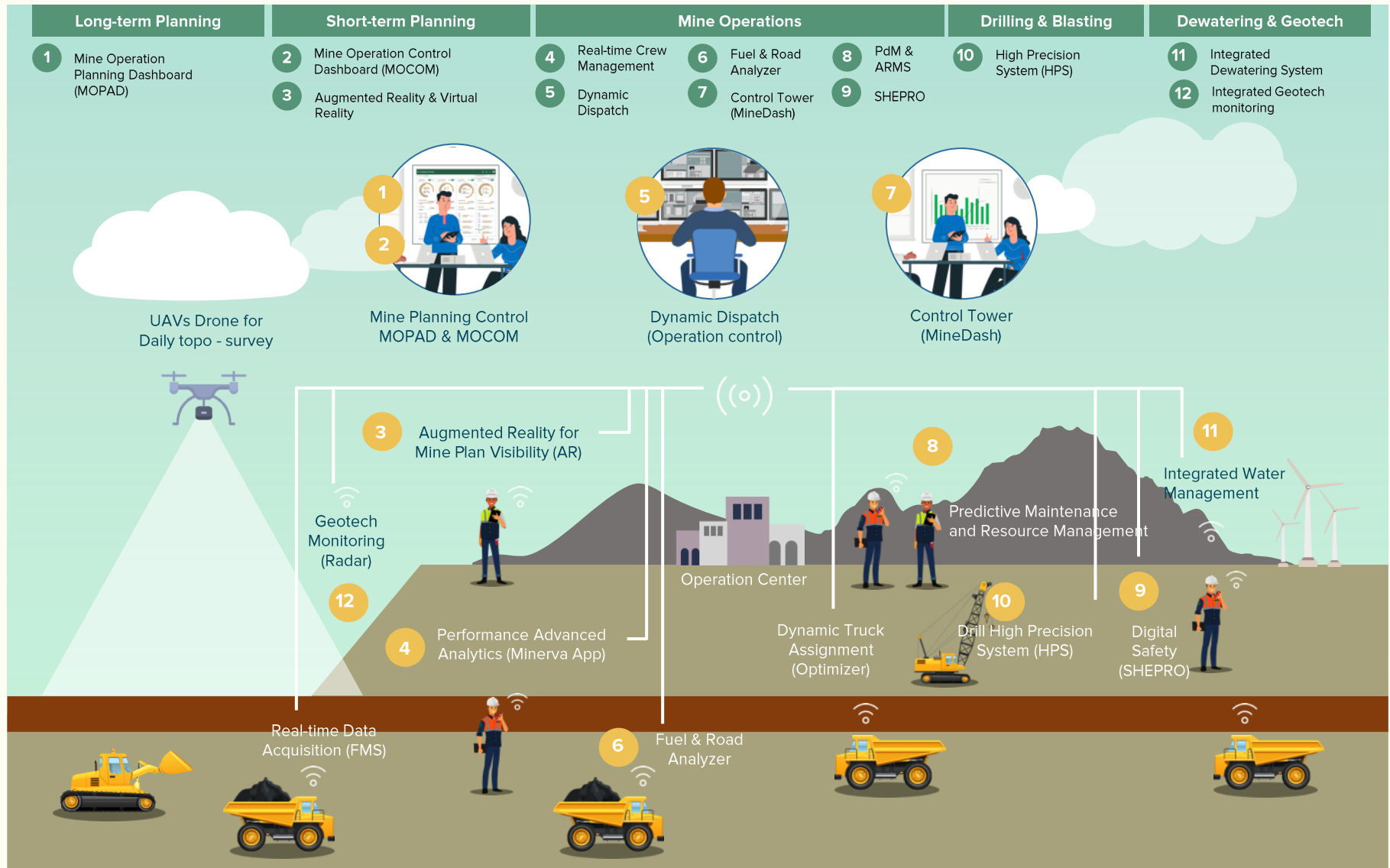
CONTRACT MINING

Petrosea offers a wide range of project services from pit-to-port, including:

- Open pit contract mining services
- Civil and infrastructure construction, including roads, tailing dams, and site facilities
- Mining project management services, including equipment and operators from mine owners as well as subcontractors
- Technical and feasibility study consulting services
- Mine planning and optimization services
- Minerva digital platform solution that can be applied in mining operations



END-TO-END MINE OPERATION CAPABILITY



ENGINEERING, PROCUREMENT & CONSTRUCTION

Petrosea provides the full range of engineering, procurement, construction and operations services, including:

- Technical due diligence
- Conceptual to full bankable feasibility studies
- Front end engineering design
- Detail engineering design
- Project management
- Plant and equipment hire
- Procurement and logistics
- Operation and maintenance services
- Construction
- Commissioning



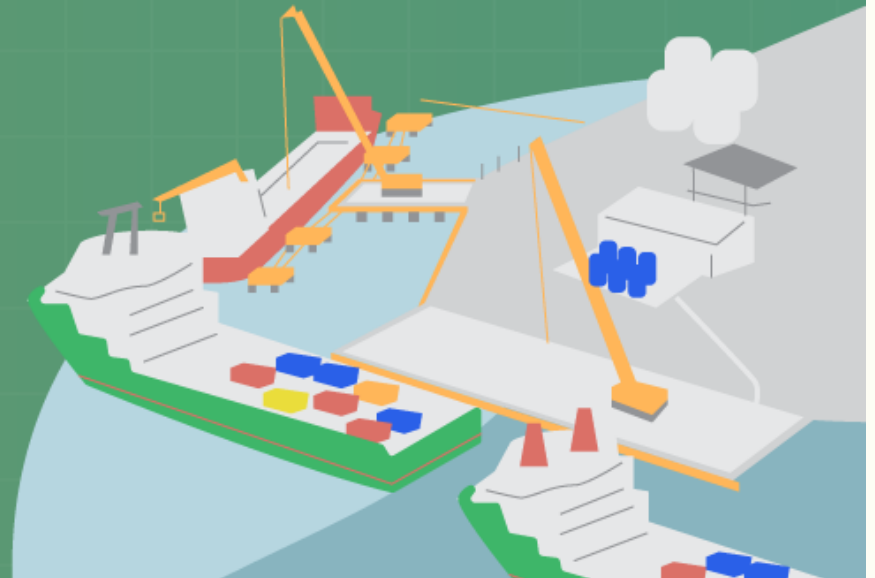
LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES

Logistics & Support Services

- Bonded Logistics Center (PLB)
- Logistics & freight forwarding services

Supply Base Management

- Quayside operations
- Transportation and port management
- Other services such as manifestation, handling material parts, shipping agents, waste management, bulk management, tracking goods, inspection, certification, and providing technology services



MILESTONES



Member of Indika Energy Group

Incorporated in Jakarta Indonesia as PT Petrosea International Indonesia



1972

Listed on the Jakarta and Surabaya Stock Exchanges (now Indonesia Stock Exchange) as PTRO, with the Company name changed to PT Petrosea Tbk.



1984

1990

PT Indika Energy Tbk. refloated 28.75% shares to the public and at the year's end holds 69.80% share ownership in the Company



2009

2012

2015

Officially inaugurated as a Bonded Logistics Center (PLB) located in Tanjung Batu, Balikpapan, East Kalimantan



2016

2017

Company acquired PT Kuala Pelabuhan Indonesia and released its shares in PT Santan Batubara



2018

2019

Selected by Forbes Indonesia as a top 50 Indonesian company out of more than 700 public companies listed on the IDX and selected by the IDC DX among 1.200 high-quality entities due to its digital transformation initiative



2020



Acquired by Clough Limited, Australia



Acquired by PT Indika Energy Tbk., owning 98.55% of the Company's shares by the year's end



Petrosea through one of its subsidiaries PT POSB Infrastructure Indonesia acquired 51.25% stake in PT Mahaka Industri Perdana



Officially inaugurated Petrosea Offshore Supply Base (POSB) Sorong to provide support and services for the oil & gas sector in the eastern Indonesian region



Petrosea became the only mining company and the only Indonesian owned company to be selected by the World Economic Forum into the Global Lighthouse Network

OWNERSHIP STRUCTURE

PTRO.JK

1972 Established

1990 Listed on IDX

2009 Acquired by INDY

Market Capitalization Rp 1.82 trillion (Rp 1,805 /share)*

Number of shares: 1,008,605,000

** As of 30 March 2021*

Ownership Structure**

69.80%

PT Indika Energy Tbk.

30.20%

Public



Member of Indika Energy Group

*** As of 31 December 2020*

MANAGEMENT

Board of Commissioners



Richard Bruce Ness
President Commissioner



Purbaja Pantja
Commissioner



Kamen Kamenov Palatov
Commissioner



Osman Sitorus
Independent Commissioner



Hasnul Suhaimi
Independent Commissioner

Board of Directors



Hanifa Indradjaya
President Director



Romi Novan Indrawan
Director



Meinar Kusumastuti
Director

OPERATIONAL MAP & MAJOR CLIENTS



Current Clients

CONTRACT MINING

1	Kidco Jaya Agung	2028
2	Indonesia Pratama*	2021
3	BOMBA Group	2020

ENGINEERING, PROCUREMENT & CONSTRUCTION

4	Freeport Indonesia	2022
5	Masmindo Dwi Area	2021

LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES

6	PT Pertamina Hulu Mahakam, PT Mitra Inter Trans Forwarding, PT DHL Global Forwarding, Ophir Energy Indonesia, CSTS Joint Operation, Saipem Indonesia, BP Berau Ltd, Sindo Utama Jaya, and Tripatra Engineers & Construction	On Going
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* Subsidiary of PT Bayan Resources Tbk.



Strategic Initiative

Petrosea launched its 3D strategy, which is Diversification, Digitalization & Decarbonization, as the Company's enabler and key pillar to continue to develop our value proposition to our clients, investors and stakeholders.



Governance

Petrosea's continuously strives to ensure that the principles of GCG become part of the Company's culture and are implemented within all elements of the Company.



ESG

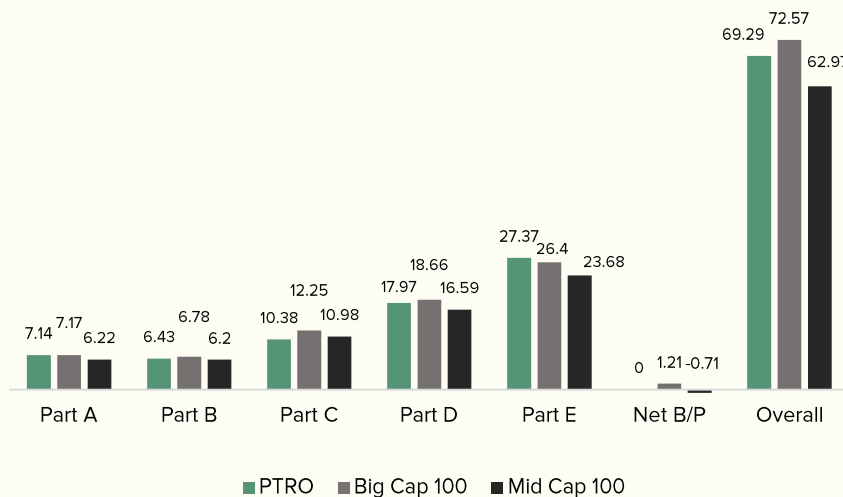
In conducting its operational activities, Petrosea prioritizes the Environmental, Social & Governance (ESG) concept in preserving the environment, creating self-sustained communities, as well as implementing good corporate governance in order to ensure its business sustainability.

GOOD CORPORATE GOVERNANCE (1)

Petrosea is committed to adhering to the sound principles of Good Corporate Governance (GCG) and has adopted corporate governance practices to ensure the effective functioning of our Management and all supporting elements as a public listed company. By applying the principles of GCG, we ensure that Petrosea is an accountable, independent and transparent company for all of our stakeholders.



IICD Assessment 2019

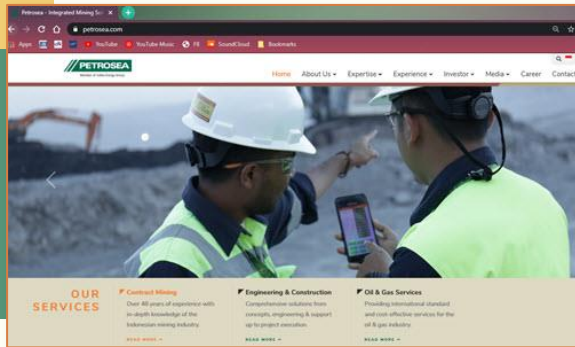


- IICD Assessment 2019 on **Practice Corporate Governance** (competing with 660 listed Companies), above Mid Cap and slightly below Big Cap
 - Audit, Risk & Compliance Committee, Nomination & Remuneration Committee and Project & Investment Committee
 - Compliance Policies: Board Manual, Committees Charter
 - Compliance Process: Implementation of Board Resolutions & Endorsements and Capital Market Regulations
- ISO 37001:2016 Anti-Bribery Management System (Whistleblowing System)
- Digital transformation in Internal Audit, Quality Assurance and Enterprise Risk functions
- Business ethics & integrity
- Continuously implementing and improving good corporate governance as well as complying with prevailing rules and regulations from OJK and IDX
- Additional female member in Board of Directors, Audit, Risk & Compliance Committee as well as Project & Investment Committee during 2020

GOOD CORPORATE GOVERNANCE (2)



TRANSPARENCY



Corporate Website



Annual Report



Sustainability Report



Company Update



News Release & Press Release



Anti-Bribery Management System
ISO 37001:2016

GOOD CORPORATE GOVERNANCE (3)



ACCOUNTABILITY

Financial Statements
audited by:

Deloitte.



RESPONSIBILITY

Comply to prevailing Rules
& Regulations:



INDEPENDENCY

General Meeting of Shareholders
& Public Expose



FAIRNESS & EQUALITY

Independent External
Assessment conducted by:



SOCIAL COMMUNITY SUSTAINABILITY

Through its social responsibility programs, Petrosea strives to enhance the economic and social welfare of communities around the Company's operational areas



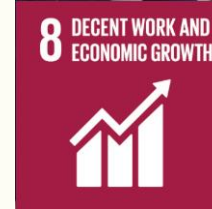
- Empower local labor



- Preventing Covid-19 spread
- Health education
- HIV / AIDS and anti-drug counseling
- Provision of clean water installations



- Revitalizing school buildings
- Stationery and school supplies
- Teacher training development



- Community empowerment programs to increase and equalize the economy of the surrounding community



- Protect the environment by providing water trucks
- Conducting greening / tree planting activities
- Empowering the community in processing waste used goods into a source of income



ENVIRONMENTAL SUSTAINABILITY

Comply with all Indonesian environmental laws, regulations and environmental standards

Mitigate the environmental impact of operations by setting eight main targets by 2020

The use of environmentally friendly technology at operation

Promote reforestation activities, including partnerships with the Indika Energy, Indika Foundation, governance and local communities to rehabilitate mangroves and tree planting

Environmental Certification



Environmental
Management
System
**ISO 14001:2015 &
ISO 45001:2018**

Waste Management	Unit	2020	2019	2018
Hazardous Waste	Ton	931.79	1,412.18	1,732.91
Non Hazardous Waste	Ton	225.26	2,272.78	2635.94
Total Waste	Ton	171.00	3,684.96	4,368.85

Integrated Environmental SDG's



Energy Usage Management	unit	2020	2019	2018
Fuel Consumption	Liter	110,09	148,45	143,57
• Biodiesel	(million)	44,55	26,78	1,23
• Solar (HSD)		65,54	121,67	142,34
Energy Consumption Intensity Production Process (GJ/Ton)		0.0210	0.0272	0.0207
Total Production Process Emissions	CO2e (million tons)	0,249	0,37	0,38
Use of Electrical Energy in the Production Process	MWh	6,398	9,976	9,674.

Water Usage Management	Unit	2020	2019	2018
Ground Water Consumption	M3	6,959	7.117	7.455
Surface Water Consumption	M3	102,151	234.525	113.844
Total Water Consumption	M3	109,110	279.322	147.576

COVID QUICK RESPONSE

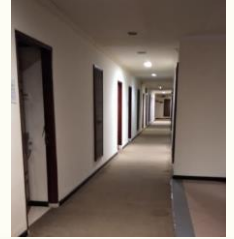
The program conducted by Petrosea to prevent and handle COVID-19 include:

- Isolation/quarantine facilities for all Company employees who tested positive for COVID-19
- Periodic rapid tests/PCR tests for all employees who will be returning to work at the office and all project sites
- The creation of a comorbid level for employees from the medical check up results to screen those who will Work From Office (WFO) or Work From Home (WFH)
- The creation of the Health Self Assessment Form for screening before WFO

Handbook & Health Campaign



Isolation Centre Balikpapan (ICB) & Self Observation Facility



GLOBAL LIGHTHOUSE NETWORK



Petrosea became the only mining company and the only Indonesian owned company to be selected by the World Economic Forum into the Global Lighthouse Network during the Annual Meeting of the New Champions, held on 3 July 2019 in Dalian, China.

Petrosea was selected due to its success in applying Industry 4.0 revolution technologies to drive financial and operational impact at Tabang, which is a remote project site located in East Kalimantan.

Forbes Indonesia Best of the Best Companies 2020

PETROSEA LISTED AS ONE OF THE TOP 50 INDONESIAN COMPANIES



The list is based on the long-term fundamental performance of the 50 Indonesian companies. It reflects the hard work and commitment of the companies, and the people who manage them, to deliver continuous growth and new business achievements despite the economic challenges, both domestic and global.

Petrosea was selected as a top 50 company out of around 700 public companies listed on the Indonesia Stock Exchange.



PETROSEA AWARDED

OPERATING MODEL MASTER & TALENT ACCELERATOR

AT IDC DX AWARDS INDONESIA 2020

PETROSEA

Member of Indika Energy Group

IDC's DX Awards recognizes outstanding organizations that have made critical breakthroughs in digital transformation across the Asia Pacific region, spread across seven different categories.

Petrosea's digital transformation initiative was selected among over 1200 high-quality entries received from end-user organizations across Asia Pacific.

OPERATING MODEL MASTER



Exemplified ability to make business operations more responsive and effective by leveraging digitally connected products / services, assets, people, and trading partners.

TALENT ACCELERATOR



These organizations leverage digital interactions and collaboration, connections, relationships, and tools in the workplace. They focus on optimizing the productivity and flexibility of internal and external employees to better perform their roles in the company's overall digital agenda.

OTHER WINNING CATEGORIES AT IDC DX AWARDS 2020 INDONESIA



Blue Bird
Digital Transformer



KoinWorks
Digital Disruptor



Bukalapak
Information Visionary



Bank Mandiri
Omni Experience Innovator



Bank Danamon
DX Gamechanger



Noni Purnomo
Blue Bird
DX CEO



Setiaji
Jabar Digital
Service
DX Leader

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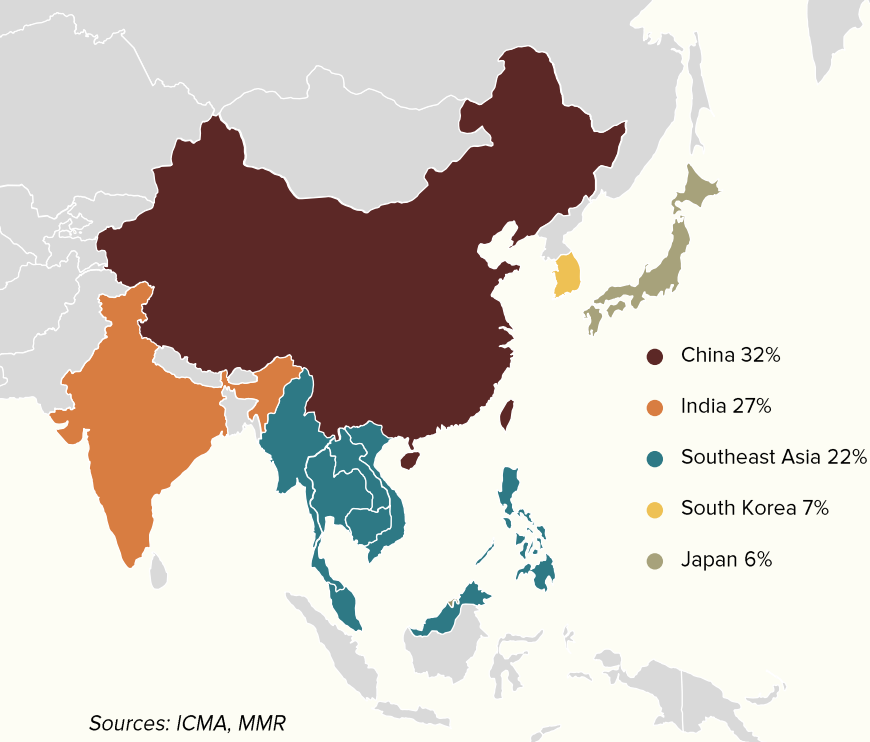
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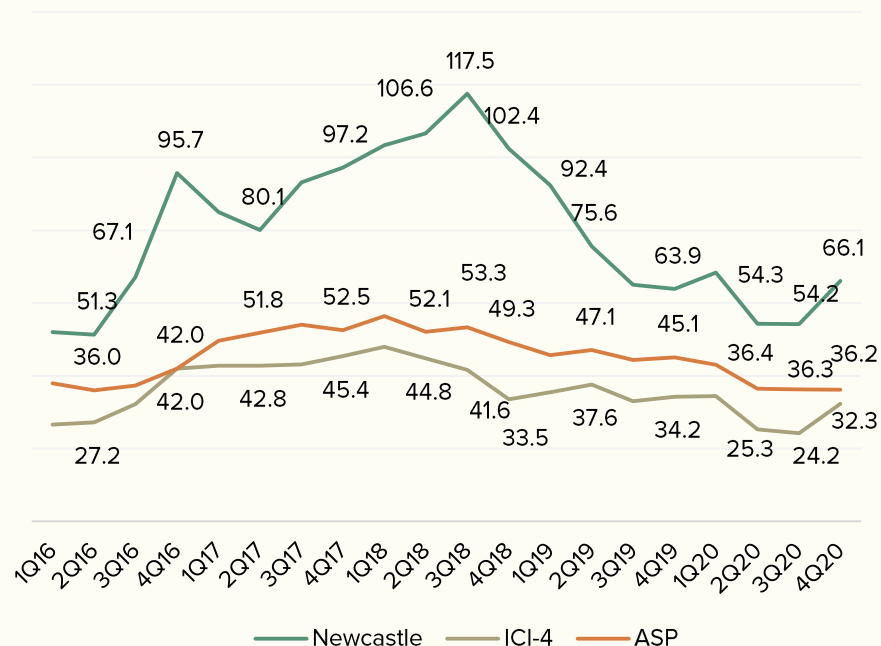
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COAL MARKET OUTLOOK 2020

Indonesia Coal Export Market Share



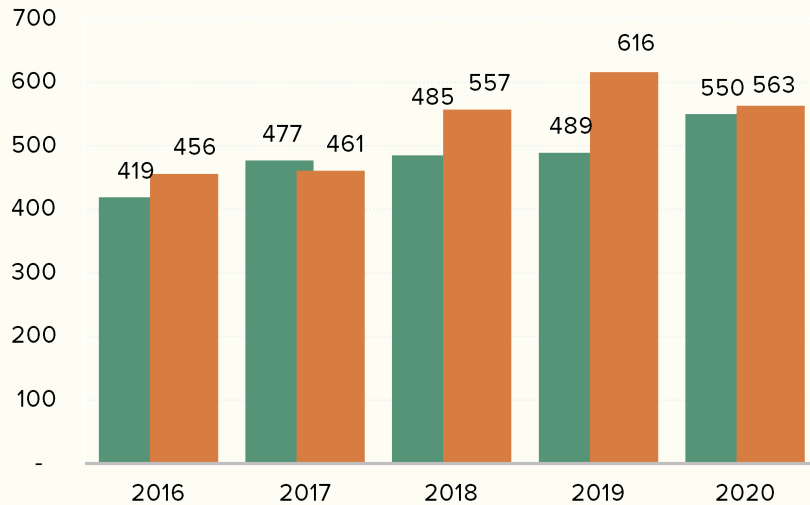
Newcastle, ICI-4 & ASP



- Demand for thermal coal remains driven by China, India and Southeast Asia
- Indonesia government plans to cut supply from 610 million tons in 2019 to 550 million tons in 2020
- COVID-19 pandemic has severely impacted the coal sector
- China's policy on coal remains a key factor for price movement
- Coal price has started to recover as of October 2020
- As nearing year-end, positive sentiment on the coal price as market expects China to renew import quotas for next year
- Global coal demand recovery is also supported by COVID-19 vaccine availability in 2021

COAL OUTLOOK 2020 – INDONESIA COAL PRODUCTION

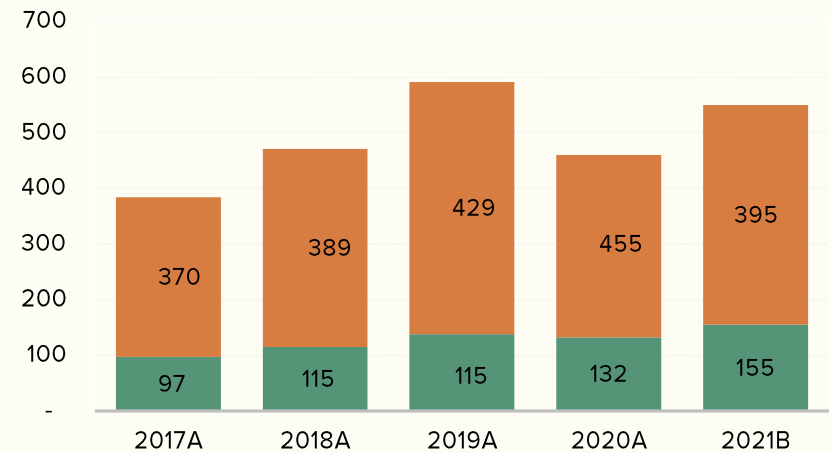
Indonesia Coal Production



Sources: ICMA, MMR

■ Target ■ Realization

Indonesia Coal Export vs DMO



Sources: MMR

■ DMO ■ Export

DMO

(Domestic Market Obligation)

25%

Source: Keputusan Menteri ESDM – No. 78 K/30/MEM/2019

- The Indonesian government aims to plan coal output production in 2021 about 550 million tons
- No significant changes on Domestic Market Obligation (DMO) with minimum allocation 25% from initial coal output plan
- Coal still plays as major contributor to domestic power generation in the long term

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RECENT DEVELOPMENTS IN 2020 (1/6)

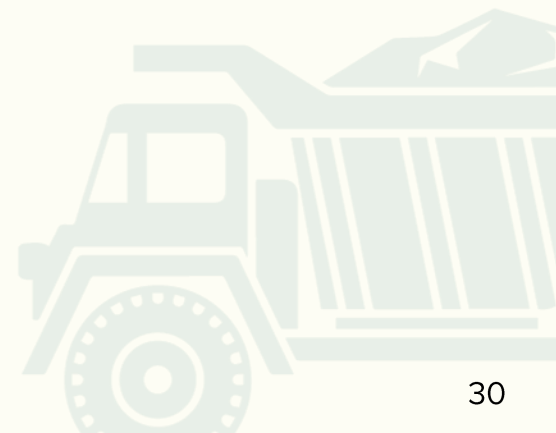
Contract Mining

- On April 26, 2020, Petrosea and PT Binuang Mitra Bersama Blok Dua agreed that the overburden removal and mining equipment rental works as stipulated in the agreement has been completed.
- On June 1, 2020, Petrosea and PT Kideco Jaya Agung entered into an amendment of the contract agreement for waste removal & coal production to expand in the Roto Middle Area with an overburden contract volume of 13.95 million BCM in 2020 with work scheduled to commence in June, 2020.
- On June 27, 2020, Petrosea received a letter from Indonesia Pratama, which confirmed the scheduled quantities for the period of June to December 2020 will remain at 24.05 million BCM of overburden removal and 9.94 million tons of coal production.
- On September 11, 2020, Petrosea and PT Kideco Jaya Agung entered into 8th amendment of contract agreement of waste removal & coal production regarding the expansion of the operation area Roto North Pit and the extension of the contract duration to December 31, 2028.
- On October 31, 2020, the Company received a letter from PT Indonesia Pratama regarding 2021 production target of 44.5 million BCM of overburden volume and 17.2 million tons of coal.

RECENT DEVELOPMENTS IN 2020 (2/6)

Contract Mining – Cont.

- On December 10, 2020, Petrosea received a letter from PT Kideco Jaya Agung regarding 2021 production target volume of 69.3 million BCM for overburden volume and 15.1 million tons of coal.



RECENT DEVELOPMENTS IN 2020 (3/6)

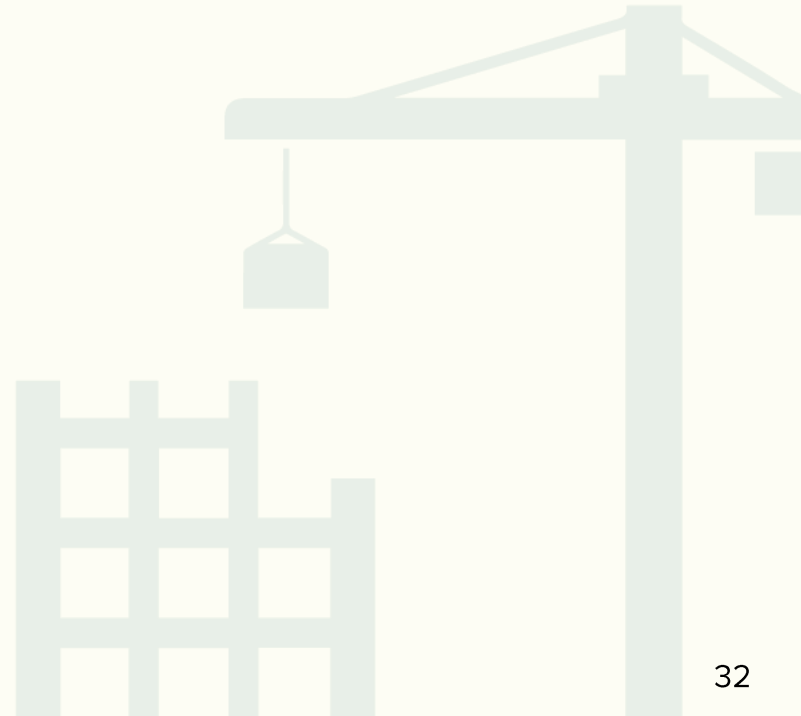
Engineering, Procurement & Construction

- On January 19, 2020, Petrosea received a certificate from PT Multi Tambangjaya Utama for the completion of the ROM Aster infrastructure project.
- On March 23, 2020, Petrosea and PT Masmindo Dwi Area entered into the FEED Services Agreement for the Awak Mas gold mine project with a total contract value of US\$ 11.45 million.
- On March 31, 2020, Petrosea completed all works in the civil works agreement for the relocation of the MCCP B Line to the SMCP area, with a contract value of Rp 33 billion.
- On May 17, 2020, Petrosea completed work for the supply and placement of fill material project at the JIPE site owned by PT Freeport Indonesia earlier from the expected contract date of December 13, 2020.
- On July 27, 2020, Petrosea and PT Freeport Indonesia agreed to extend the contract duration Master Services Agreement for Grasberg Wanagon mining services until August 31, 2021.

RECENT DEVELOPMENTS IN 2020 (4/6)

Engineering, Procurement & Construction – Cont.

- On July 30, 2020, Petrosea together with PT Fluor Daniel Indonesia under the Fluor Petrosea Joint Organization signed an engineering, procurement, and construction management master agreement for the mill optimization project in Underground Ores SAG 3 with PT Freeport Indonesia with effective contract date of March 11, 2020.



RECENT DEVELOPMENTS IN 2020 (5/6)

Logistics and Support For Oil & Gas Services

- On June 10, 2020, Petrosea in consortium with PT Mitra Intertrans Forwarding and PT DHL Global Forwarding Indonesia executed an amendment for integrated freight forwarding services with BP Berau Ltd. for a period of 36 months and contract value of Rp 143 billion.
- On June 29, 2020, Petrosea sold all of its ownership interest in PT Pusat Sarana Baruna & PT POSB Reksabumi Indonesia to PT Interport Mandiri Utama and PT Indika Multi Niaga. The acquisition constituted business combination among entities under common control.
- On July 14, 2019, Petrosea and PT Saipem Indonesia entered into an amendment agreement for the Tangguh Expansion Project at Sorong which extended the contract completion date to November 30, 2020.
- On October 3, 2020, Petrosea and CSTS Joint Operation entered into an amendment to agreement for provision of loading-unloading and storage at POSB Sorong, with contract value of Rp291 billion with commencement date from January 1, 2018 to December 31, 2020.

RECENT DEVELOPMENTS IN 2020 (6/6)

Financing

- On June 10, 2020, Petrosea and PT Bank Mandiri (Persero) Tbk signed an investment facility amounting US\$ 50 million.
- On October 9, 2020, Petrosea and PT Bank Mandiri Tbk, signed an extension of the working capital, treasury line and non-cash loan facilities until October 9, 2021.
- On December 22, 2020, the Company together with PT Karya Bhumi Lestari and PT Bank Mandiri Tbk, signed an amendment of the term loan I facility. This change is related to the addition of a debtor, PT Karya Bhumi Lestari.
- On December 22, 2020, Petrosea and PT Bank Mandiri Tbk, signed a term loan facility amounting to US\$ 41.5 million to support our operations and the repayment of related party loans.



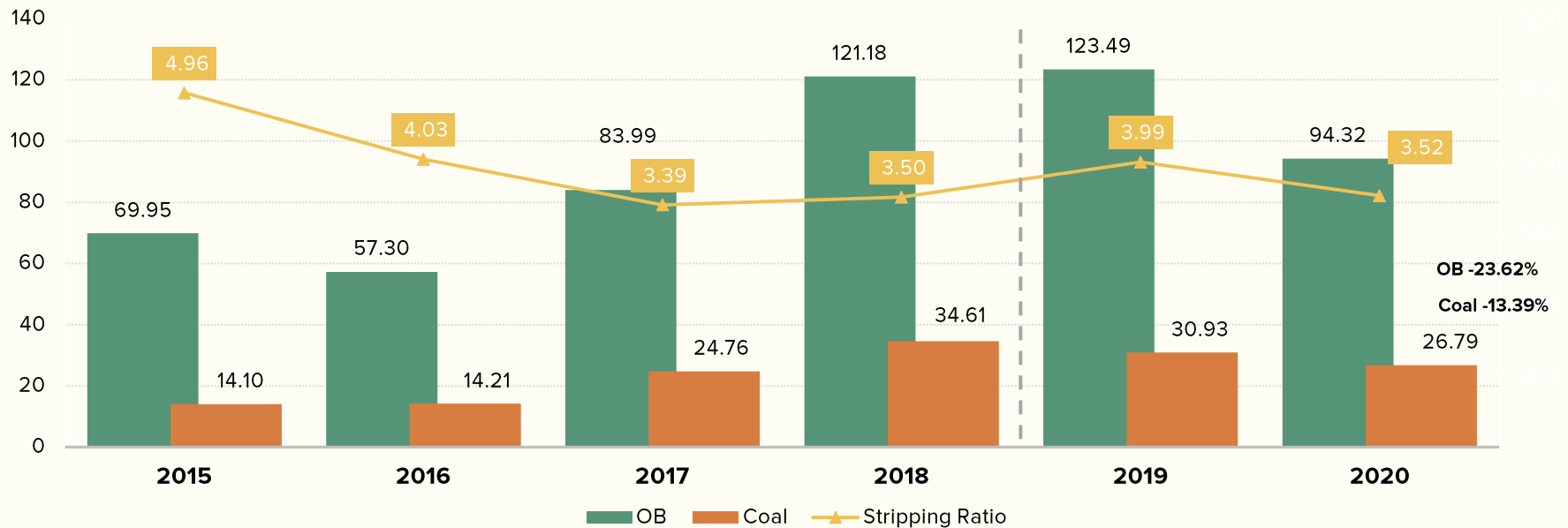
CONTRACT MINING OPERATIONAL VOLUME (1/2)

12M2020

OB 94.32 MBCM

Coal 26.79 MTON

The Company recorded a decrease in overburden removal volume of 23.62% from 123.49 million BCM to 94.32 million BCM as well as a decrease in coal production of 13.39% from 30.93 million tons to 26.79 million tons due to the client lowering operational activities during this pandemic and the completion of the Binuang Mitra Bersama project in early 2020.



OPTIMIZING THROUGH DIGITALIZATION

Implementation of advanced analytics to optimize asset utilization and drive productivity



MAXIMIZING ASSET UTILIZATION

Deploy excess capacity to support the projects



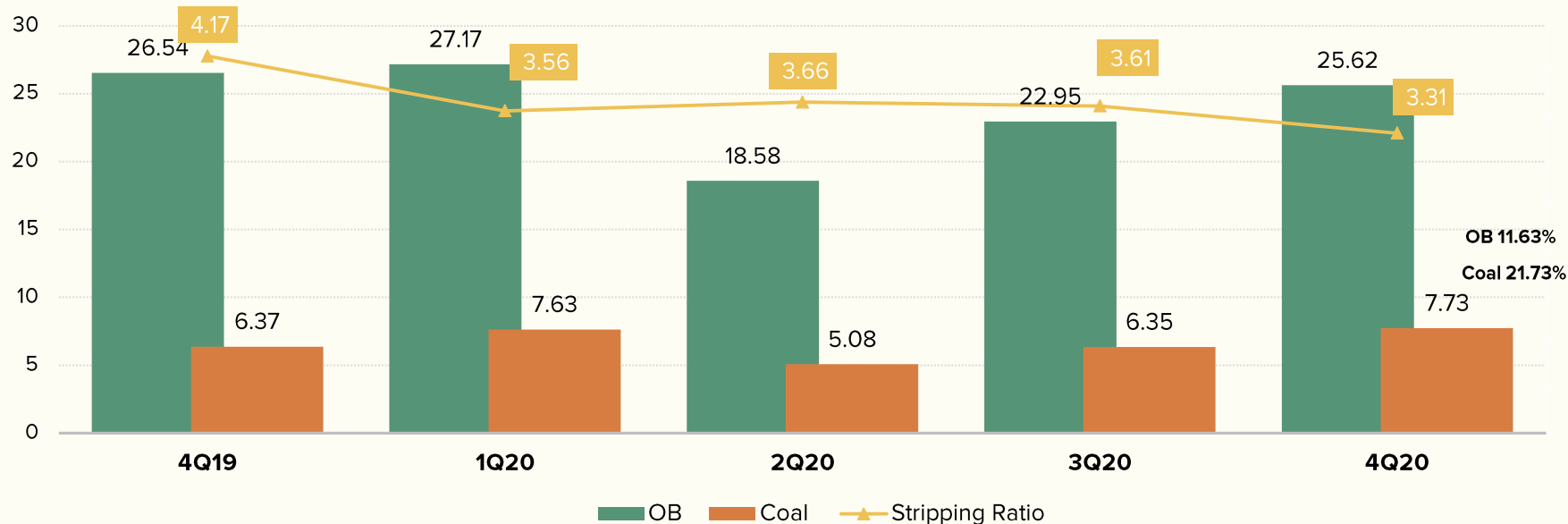
CONTRACT MINING OPERATIONAL VOLUME (2/2)

4Q2020

OB 25.62 MBCM

Coal 7.73 MTON

The Company recorded a 11.63% overburden volume increase from 22.95 million BCM to 25.62 million BCM. Coal production increased by 21.73% from 6.35 million tons to 7.73 million tons *qoq* as a result of higher operational activities at Company's clients in 4Q2020.



MINERVA DASHBOARD



Centralized database with automated reporting and action driven visual reporting via the Minerva App

PREDICTIVE MAINTENANCE



Integration of advanced analytics using condition monitoring data into the equipment maintenance strategy

REAL TIME FUEL OPTIMIZATION



Identification of interventions to reduce fuel consumption

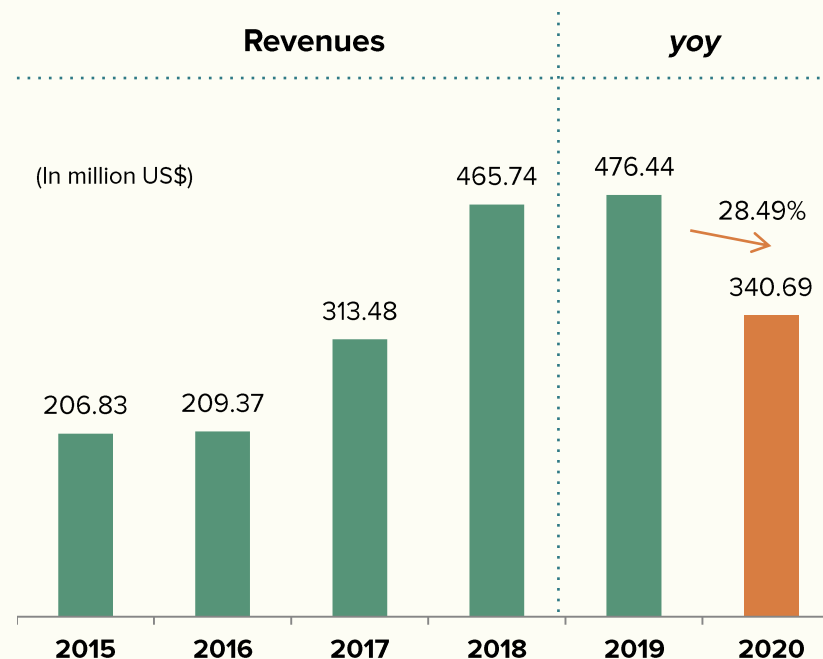
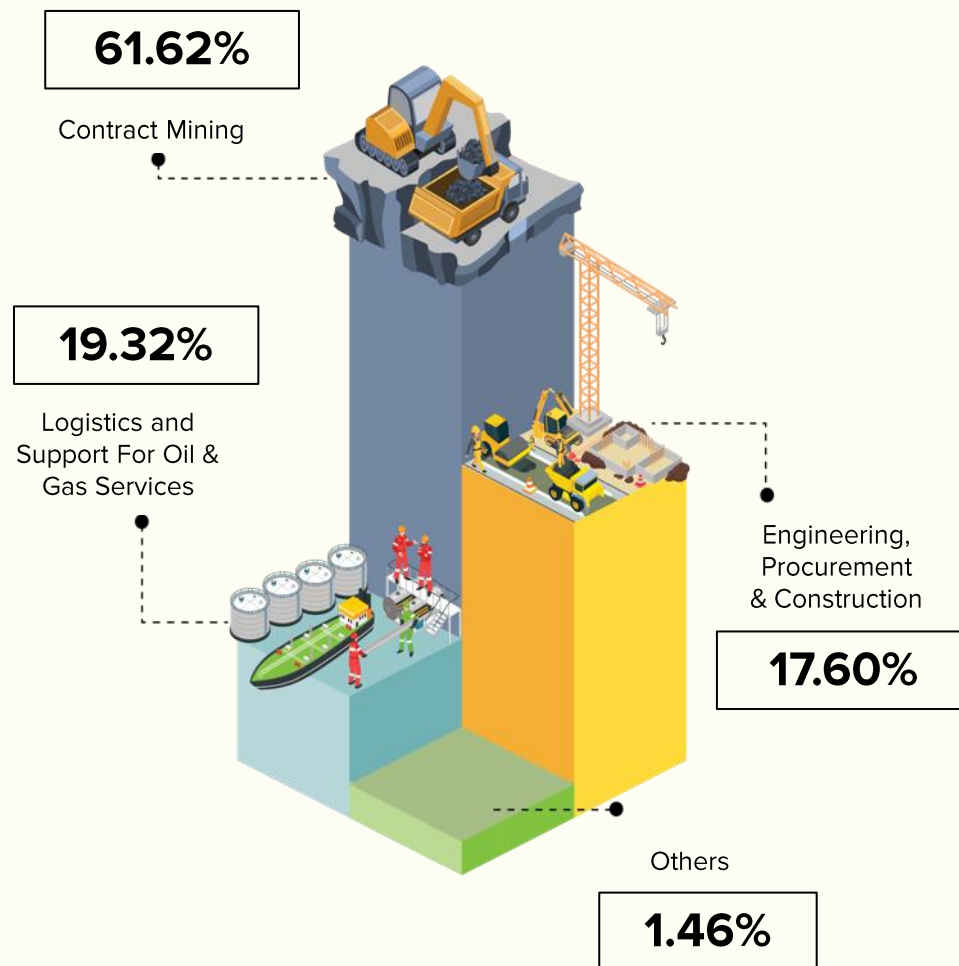
ADVANCED ANALYTICS



Multi-variable planning optimization with short interval management

FINANCIAL HIGHLIGHTS (1/4)

REVENUE CONTRIBUTION 12M2020



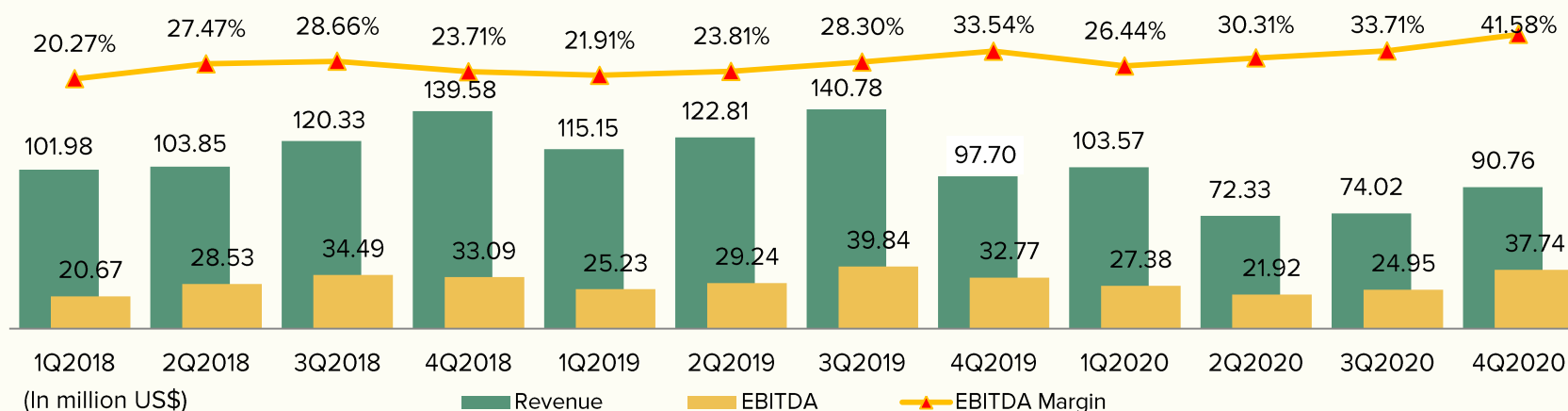
Revenue Per Business Line

Description (In million US\$)	2019	2020	%
Contract Mining	287.04	209.92	(26.87%)
Engineering, Procurement & Construction	97.66	65.82	(32.60%)
Logistics and Support For Oil & Gas Services	88.92	59.95	(32.58%)
Others	2.82	5.00	77.30%

FINANCIAL HIGHLIGHTS (2/4)

CONSOLIDATED STATEMENTS OF PROFIT & LOSS 12M2020

Revenue & EBITDA



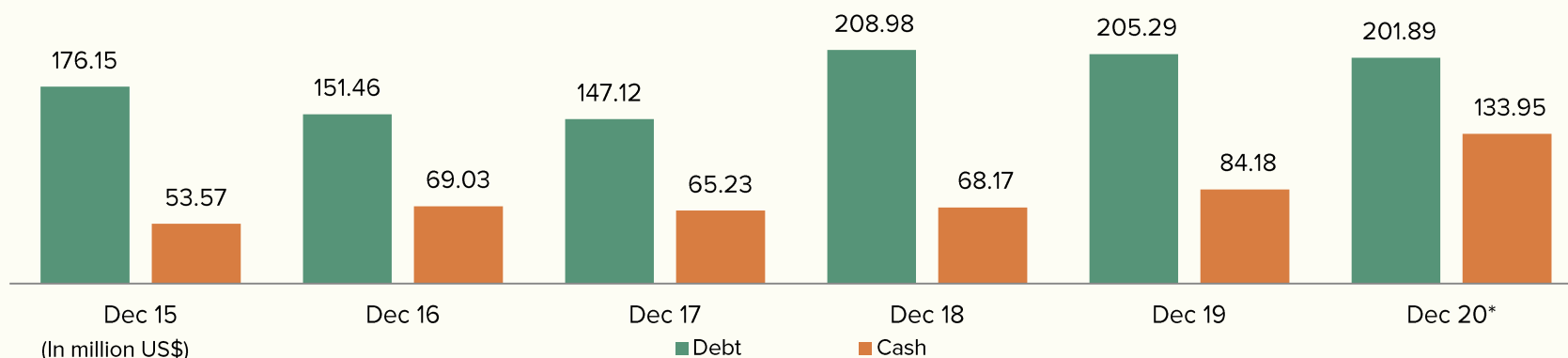
Description (US\$ Million)	Dec 19	Dec 20	YoY
Revenues	476.44	340.69	(28.49%)
Direct Costs	(395.31)	(265.82)	(32.76%)
Gross Profit	81.13	74.87	(7.72%)
Operating Profit	57.13	47.70	(16.51%)
Net Profit for the Year	31.32	32.50	3.77%
Profit Attributable – to Owners of Company	31.18	32.28	3.53%
Profit Attributable – to Non-controlling Interest	0.15	0.22	46.67%
Earning per Share	0.0309	0.0323	4.53%

Description	3M19	6M19	9M19	12M19	3M20	6M20	9M20	12M20
EBITDA (US\$ Million)	25.23	54.47	94.17	127.02	27.38	49.31	74.25	111.99
EBITDA Margin	21.91%	22.89%	24.86%	26.67%	26.44%	28.03%	29.71%	32.87%
Gross Profit Margin	11.51%	12.04%	15.09%	17.03%	18.60%	18.12%	19.08%	21.97%
Op. Profit Margin	6.78%	7.21%	10.42%	11.99%	11.12%	10.11%	10.99%	14.00%
Net Profit Margin	2.72%	3.40%	5.44%	6.57%	4.21%	5.21%	5.27%	9.54%
Return on Asset	4.33%	4.29%	4.47%	5.68%	5.89%	6.17%	4.73%	6.14%
Return on Equity	12.47%	12.45%	12.74%	14.74%	15.45%	15.40%	11.14%	14.04%

FINANCIAL HIGHLIGHTS (3/4)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 12M2020

Debt & Cash



*Including additional debt from PSAK 73

Financial Position

Description (US\$ Million)	Dec 19	Dec 20**
Cash & Cash Equivalents	84.18	133.95
Total Current Assets	222.06	222.01
Total Noncurrent Assets	328.98	307.67
Total Assets	551.04	529.69
Total Current Liabilities	146.34	135.58
Total Noncurrent Liabilities	192.14	162.67
Total Liabilities	338.48	298.25
Total Equity	212.56	231.44
Total Liabilities & Equity	551.04	529.69

Financial Ratio

Description	Dec 19	Dec 20
Current Ratio (X)	1.52	1.64
Debt to Equity Ratio (X)	0.97	0.87
Fixed Assets Turnover Ratio(X)	1.52	1.19
Total Assets Turnover Ratio (X)	0.86	0.64
Net Gearing Ratio (X)	0.57	0.29

**Annualized and including PSAK 73 implementation

FINANCIAL HIGHLIGHTS (4/4)

CONSOLIDATED STATEMENTS OF CASH FLOWS 12M2020

Operating Activities

Description (US\$ Million)	Dec 19	Dec 20
Cash received from customers	504.25	358.41
Cash paid to suppliers	(250.40)	(134.19)
Cash paid to employees	(147.64)	(107.64)
Cash generated from operations	106.21	116.58
Receipt of tax refunds	9.22	11.06
Interest received	1.18	2.25
Payment of other tax & penalties	(12.94)	(15.09)
Payment of interest and finance charges	(11.66)	(8.72)
Net Cash Provided by Operating Activities	92.00	106.08

Investment Activities

Description (US\$ Million)	Dec 19	Dec 20
Withdrawal of other financial assets	2.79	-
Acquisition of intangible assets	(12.34)	(8.11)
Acquisition of property, plant, and equipment	(58.34)	(29.99)
Proceeds from sale of property, plant, and equipment	1.56	2.69
Proceeds from sale investment of subsidiaries	-	5.51
Net Cash Provided by Investing Activities	(66.33)	(29.91)

Financing Activities

Description (US\$ Million)	Dec 19	Dec 20
Proceeds from bank loans	20.00	104.00
Proceeds from sales and leaseback transaction	30.90	13.05
Proceeds from long term loan (third parties)	93.12	55.01
Payment long term loan (related parties)	(75.00)	(41.53)
Payment long term loan (third parties)	(41.91)	(44.30)
Payment of finance lease liabilities	(9.19)	-
Payment of lease liabilities	-	(18.84)
Payment of dividends by the company	(8.68)	(7.00)
Payment of dividends by the subsidiaries	(0.10)	(0.13)
Repurchases Shares	0.00	(2.03)
Payment of bank loans	(20.00)	(84.00)
Net Cash Provided by Financing Activities	(10.85)	(25.77)
Net Increase (Decrease) in Cash & Cash Equivalents	14.82	50.40
Cash & Cash Equivalents at Beginning of Period	68.17	84.18
Cash & Cash Equivalents at End of Period	84.18	133.95

ACQUISITIONS OF PROPERTY, PLANT & EQUIPMENT

REALIZED 12M2020

37.4%

from US\$ 80.3 million 2020 budget



Additional

63.3% CAPEX utilized for additional fleets to support capacity expansion



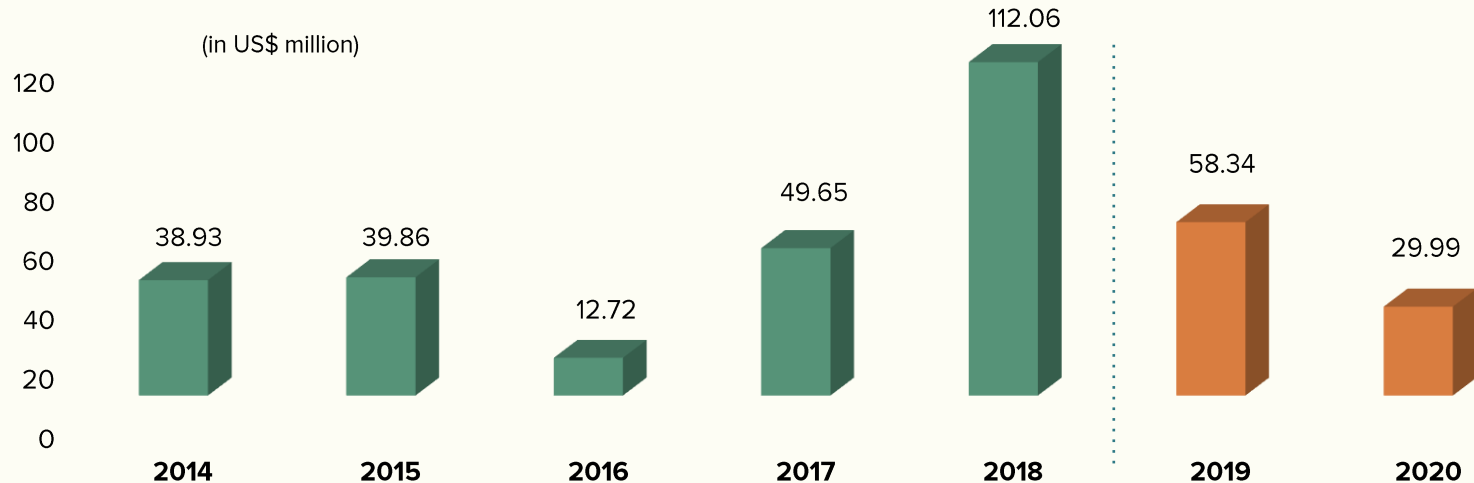
Replacement

0.6% CAPEX utilized to replace existing fleets



Component

36.1% CAPEX utilized to purchase components to maintain unit condition & productivity



EFFECTIVE CAPEX MANAGEMENT



Capital goods investment to support expansion and maintain fleet condition

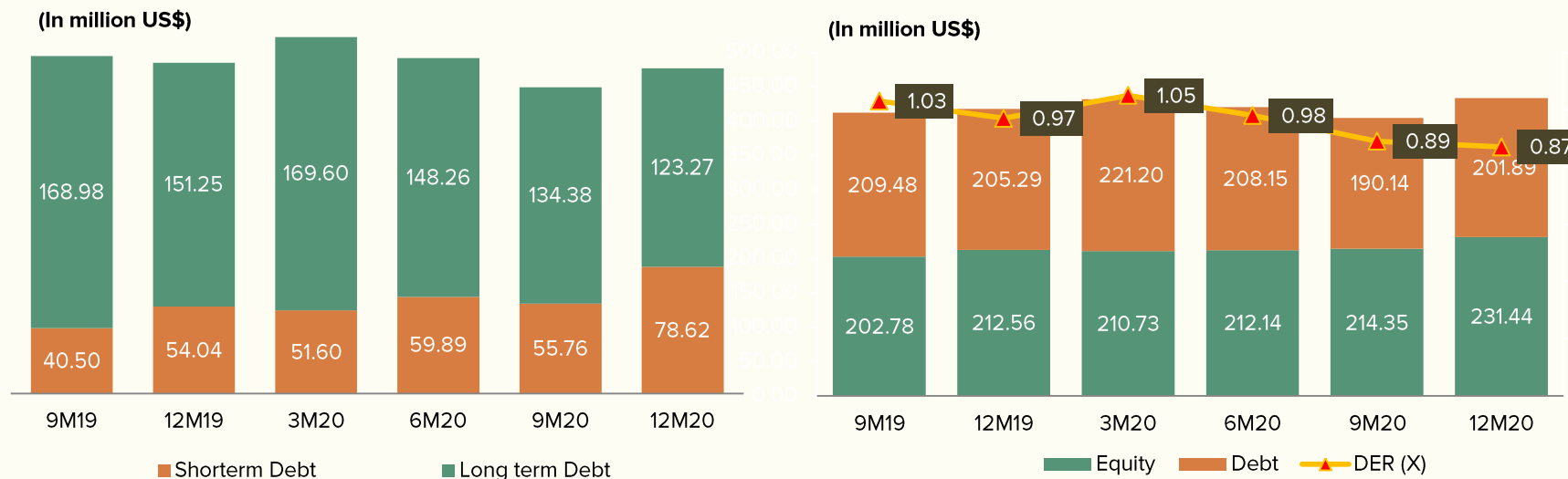
DELIVERING SUSTAINABLE OPERATIONS



Achieving sustainability goals by leveraging technology

CAPITAL STRUCTURE

12M2020



Prudent Capital Structure

01 Financial Management

Ongoing process of formulating, implementing and monitoring the strategies to achieve financial objectives

02 Healthy Balance Sheet

Low debt to equity ratio of 0.87x



**OVERBURDEN
REMOVAL**

118
Million BCM



**COAL
PRODUCTION**

31
Million Tons



**CAPITAL
EXPENDITURE**

US\$ 80.3
Million



21 May 1990 – 21 May 2020

In 1990, Petrosea reached a historical milestone by becoming the first engineering & construction company in Indonesia to be listed on the Indonesian Stock Exchange (IDX:PTRO).

This year, Petrosea celebrates its 30th anniversary as a public listed company, in which we continue our commitment to apply the principles of good corporate governance in order to ensure that Petrosea remains an accountable, independent and transparent company for all our stakeholders.

Thank You



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