

# COMPANY UPDATE

6M21 | 30 June 2021

**PT Petrosea Tbk.**

[www.petrosea.com](http://www.petrosea.com)



# DISCLAIMER

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## HIGHLIGHTS (1/2)

- Total revenue increased by 9.89% yoy from US\$175.90 million to US\$193.30 million reported in 6M21. Meanwhile, profit attributable to owners of the company increased by 29.80% yoy from US\$9.06 million to US\$11.76 million reported during this period. This was primarily achieved through higher operational activities from the Contract Mining business line. The Company recorded higher operational activities with total overburden removal volume increasing by 26.82% yoy to 58.02 million BCM and coal production increasing by 25.49% yoy to 15.95 million tons, as well as recorded higher gross profit margins in 6M21 compared to the previous year.
- The Company also continued its effective liability management strategy, which resulted in Petrosea successfully lowering its debt balance by 22.71% yoy and interest expenses by 46.98% yoy, as well as continued its prudent cash management strategy.
- During this period, we also continued to accelerate our diversification process by capturing existing business opportunities in mineral projects, while also strengthening the capabilities of our subsidiary companies. Among others are 1) EPC – Services agreement to support the Awak Mas gold project for PT Masmino Dwi Area in South Sulawesi; 2) Contract Mining – Services agreement to support the bauxite project for PT Mekko Metal Mining in West Kalimantan; 3) Contract Mining – Services agreement to support the coal project for PT Kartika Selabumi Mining and PT Palm Mas Asri in East Kalimantan in which Petrosea.

## HIGHLIGHTS (2/2)

- Petrosea continues to refine its overall digital transformation program by building an agile organization and leveraging the latest digital tools to enable the Company to seize new business opportunities, develop new business models and operate with resilience. On 10 June 2021, the Company also held its Extraordinary General Meeting of Shareholders to add additional business activities in order to ensure that Petrosea successfully adapts to various future challenges and unforeseen circumstances. All these activities are in support of our 3D strategy, which is Diversification, Digitalization & Decarbonization as the Company's enabler and key pillar to continue to develop our value proposition for all stakeholders.
- 
- At Petrosea, we are committed to prioritize the aspects of Environmental, Social & Governance (ESG) and the implementation of a sustainability strategy in accordance with the Sustainable Development Goals (SDGs). We also conduct our business by applying the principles of Good Corporate Governance (GCG) to ensure that the Company's business activities consistently adhere to the principles of responsible mining, operational excellence and social responsibility. During the COVID-19 pandemic, we have continuously strived to ensure the health and safety of our employees and surrounding communities by conducting regular COVID-19 tests as well as supporting free vaccination programs as part of Petrosea's commitment to support the Indonesian government to overcome the COVID-19 pandemic.

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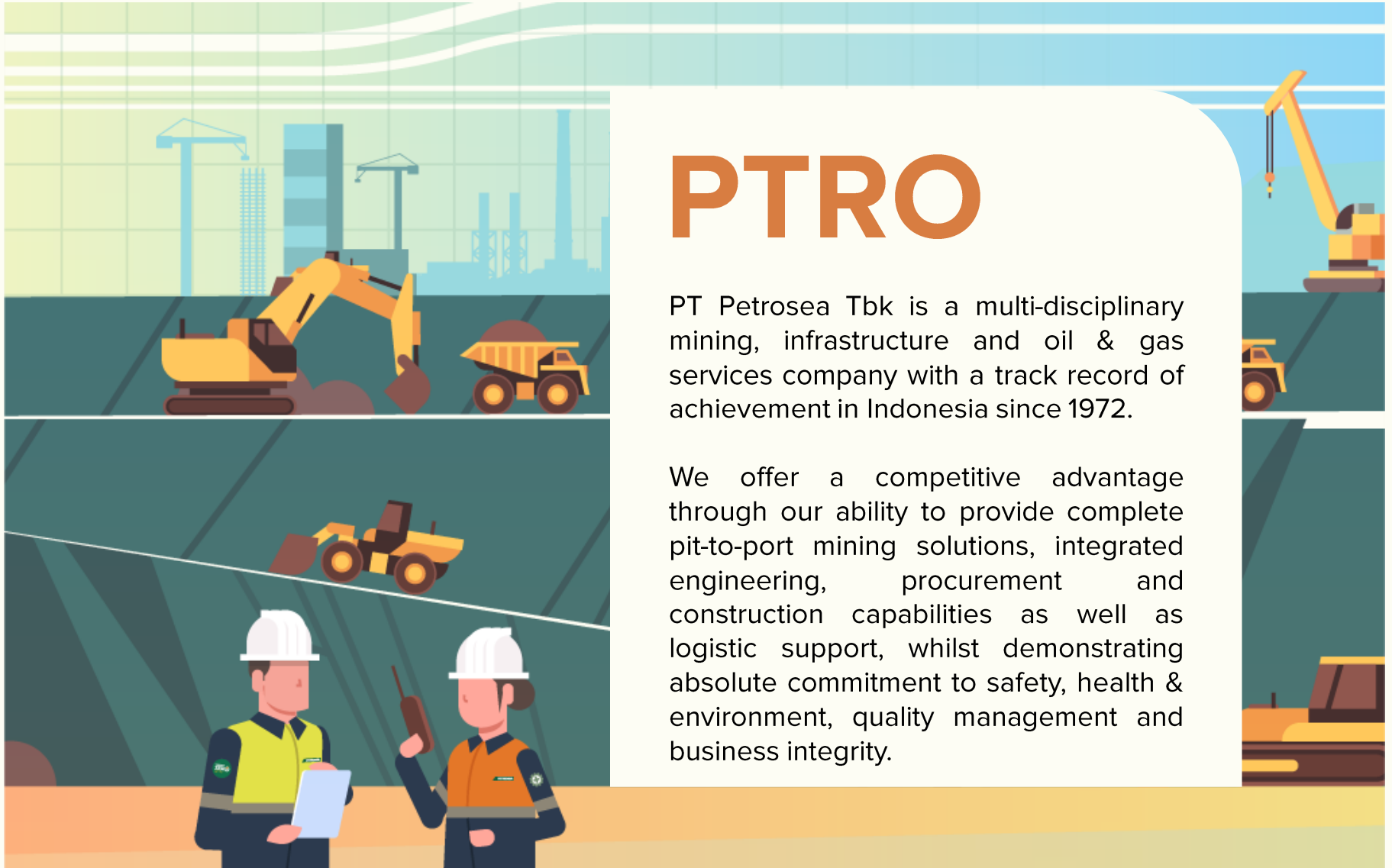
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# PTRO

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

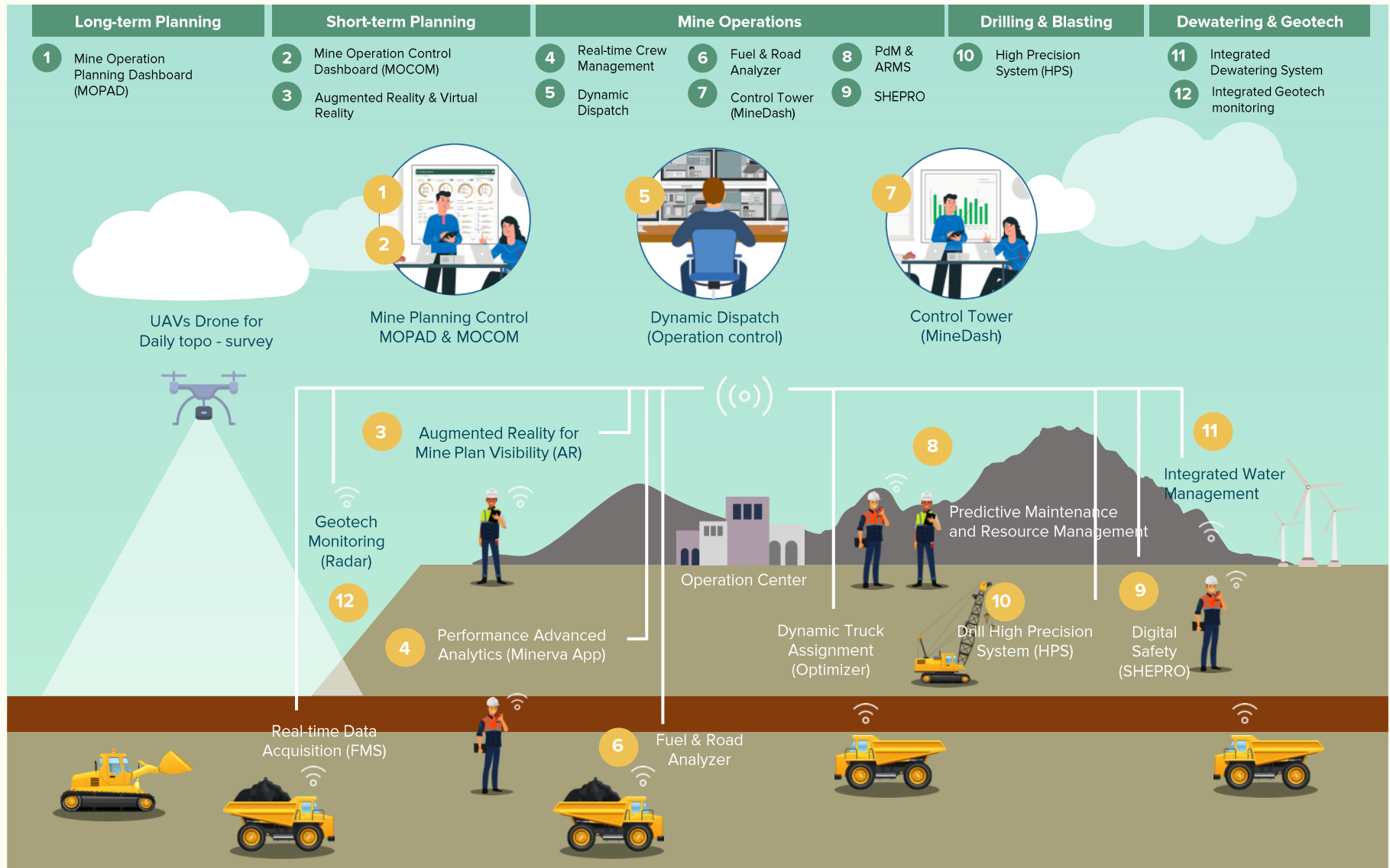
Petrosea offers a wide range of project services from pit-to-port, including:

- 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



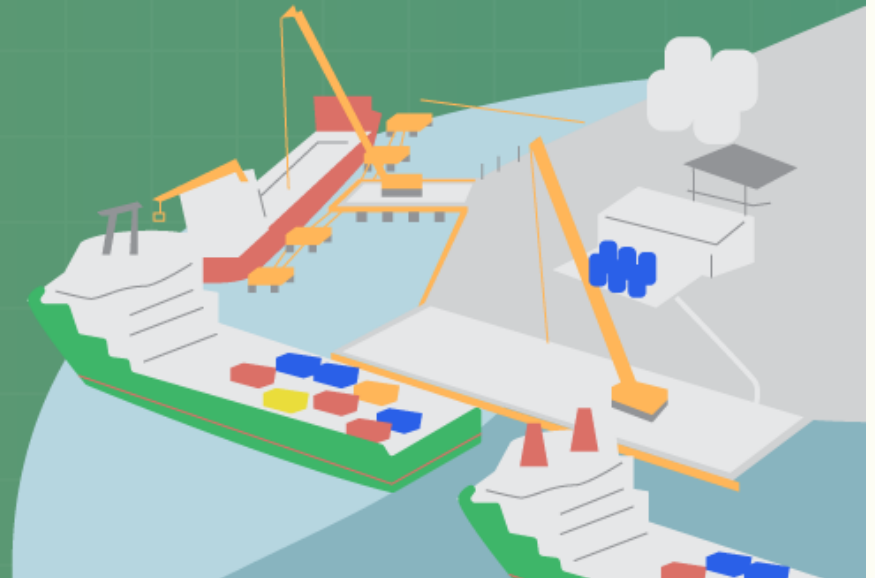
# LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES

## 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

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 1.91 trillion (Rp 1,890 /share)\***

**Number of shares: 1,008,605,000**

*\* As of 29 July 2021*

**Ownership Structure\*\***

**69.80%**

PT Indika Energy Tbk.

**30.20%**

Public



Member of Indika Energy Group

*\*\* As of 30 June 2021*

# 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	Kideco Jaya Agung	2028
2	Indonesia Pratama*	2021
3	Kartika Sela Bumi	2027
4	Mekko Metal Mining	2026

### ENGINEERING, PROCUREMENT & CONSTRUCTION

5	Freeport Indonesia	2022
6	Masmino Dwi Area	2021

### LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES

7	PT Pertamina Hulu Mahakam, PT Mitra Inter Trans Forwarding, PT DHL Global Forwarding, CSTS Joint Operation, Saipem Indonesia, BP Berau Ltd, 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.

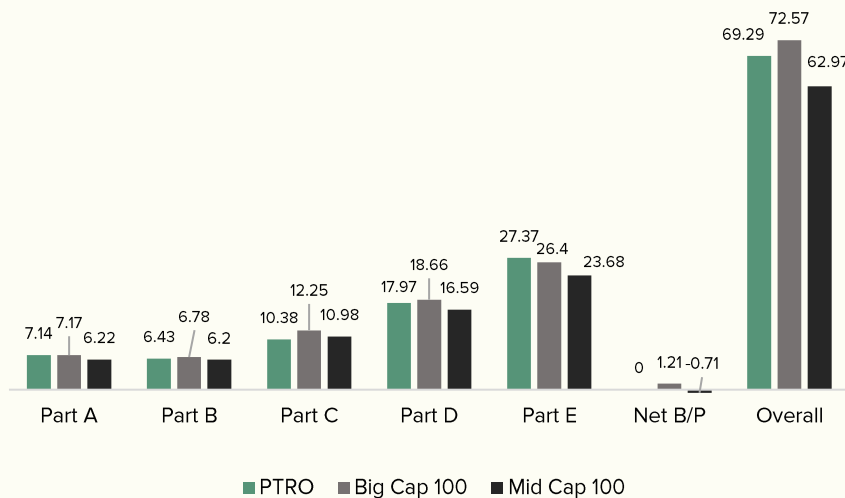


# GOOD CORPORATE GOVERNANCE (1)

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

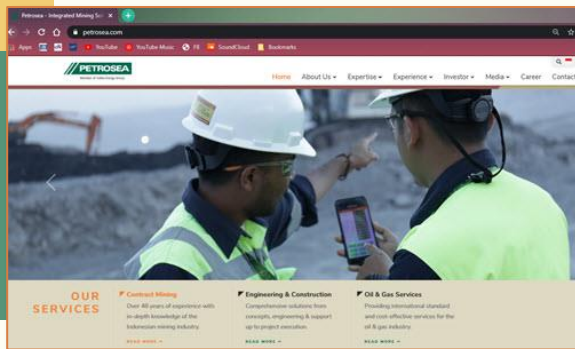


- IICD Assessment 2019 on **Practice Corporate Governance** (competing with 660 listed Companies), above Mid Cap and slightly below Big Cap
  - Audit, Risk & Compliance Committee, Nomination & Remuneration Committee and Project & Investment Committee
  - Compliance Policies: Board Manual, Committees 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.



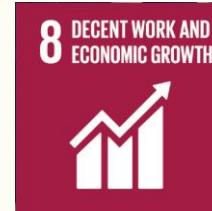
- Empower local labor



- 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

## PT KARYA BHUMI LESTARI

PT Karya Bumi Lestari (KBL) is an end-to-end mining solution and equipment provider including asset management and supply chain management.

KBL offers a wide range of services including:

- Mining contractor
- Heavy equipment provider
- Asset management solution
- Supply chain management
- Skilled labor provider

### VISION

To be one of the best Indonesian end-to-end services companies in sectors of rental and mining contractor

### MISSION

To provide solutions in heavy equipment & mining contractor services and creating value to all clients & stakeholders

### CURRENT OWNERSHIP

**PTRO**

100% ownership

**KBL**

KBL was established in 2017 to be developed as an equipment solution and mining contractor company owned by Petrosea.

### KEY CLIENTS



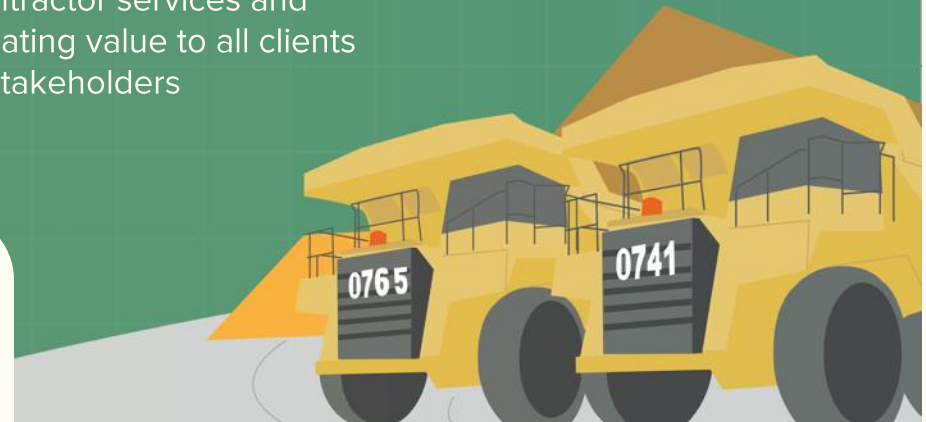
PT Kartika  
Selabumi Mining



PT Cipta Kridatama



PT Petrosea Tbk





# COVID QUICK RESPONSE

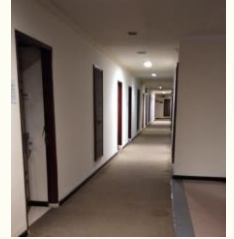
The program conducted by Petrosea to prevent and handle COVID-19 include:

- 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



# D'FRONTRUNNER AWARD

THRIVING IN AN UNCERTAIN WORLD THROUGH DIGITAL TRANSFORMATION

## Petrosea selected as winner in the **Digital Mining** category

D'Frontrunner Awards are presented by Telkomsel to companies in 5 industry sectors (banking, natural resources, agriculture, manufacturing and retail) that have successfully implemented and developed their digital transformation initiatives to drive performance.







TREASURY  
EXCLUSIVE CUSTOMER AWARD  
2021



Member of Indika Energy Group

BEST CORPORATE DERIVATIVE CONTRIBUTOR



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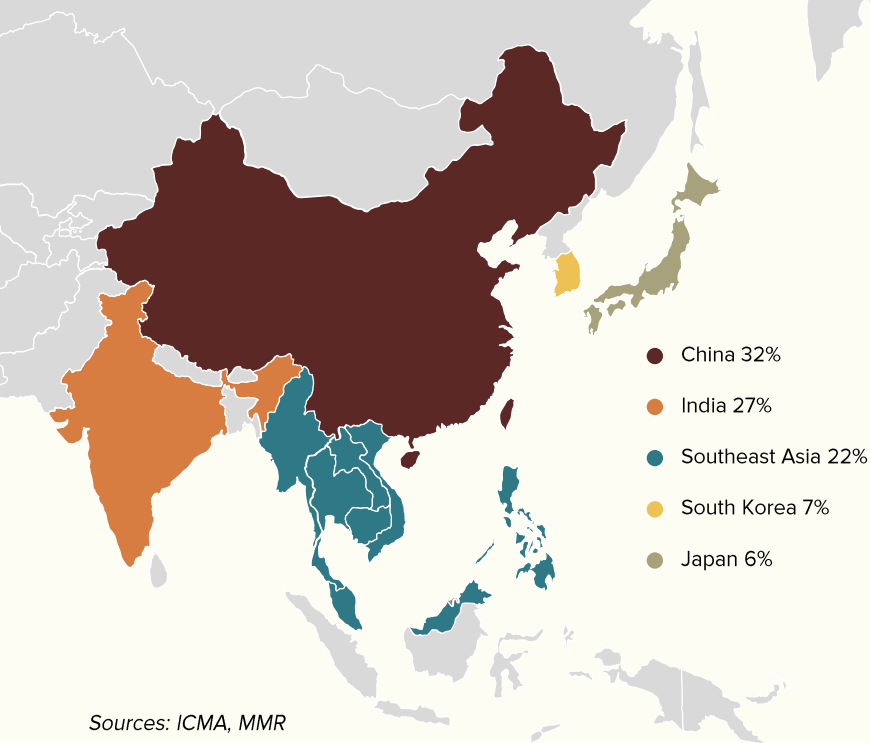
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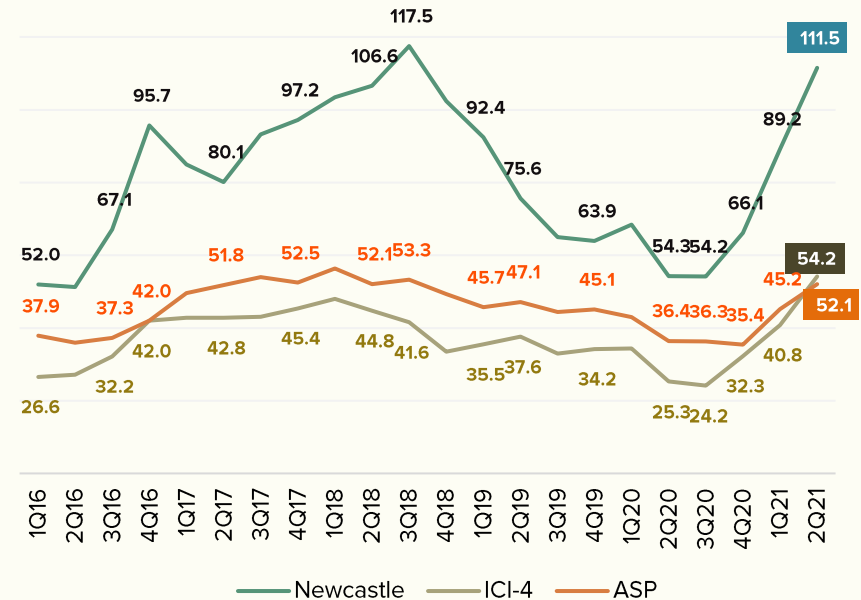
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# COAL MARKET OUTLOOK 2021

## Indonesia Coal Export Market Share



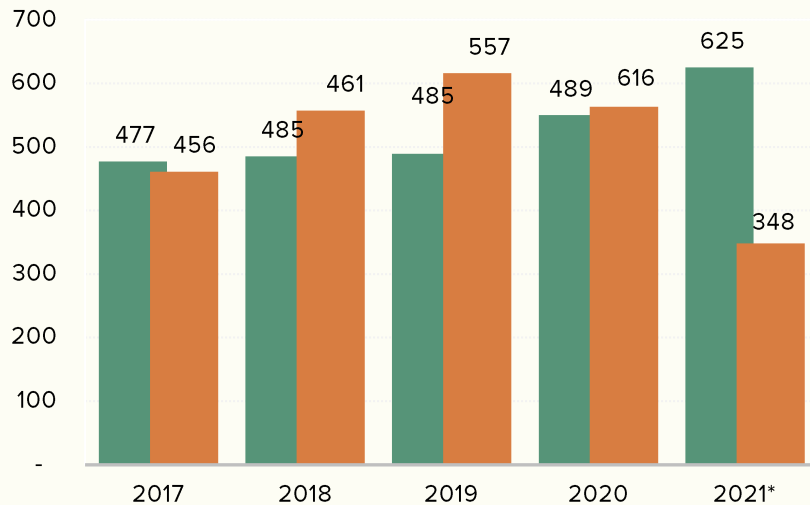
## Newcastle, ICI-4 & ASP



- Indonesia to increase production to 625MT in 2021, back to 2019 level
- China increases import quota for coal in 2021, on the back of economic recovery
- Demand for thermal coal remains driven by China, India and Southeast Asia
- Demand from India looks steady despite the spread of Covid19, while demand from SEA remains robust
- Heavy rainfall in some areas in Kalimantan, impacting production and logistics in first semester 2021

# COAL OUTLOOK 2021 – INDONESIA COAL PRODUCTION

## Indonesia Coal Production

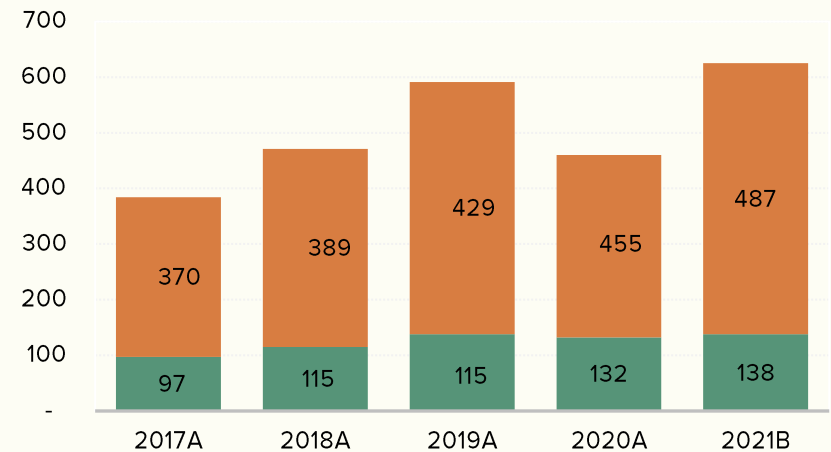


Sources: ICMA, MMR

■ Target ■ Realization

\*Notes: Revised target 2021 & actual production as of July 2021

## Indonesia Coal Export vs DMO



Sources: MMR

■ DMO ■ Export

## DMO

(Domestic Market Obligation)

# 25%

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

- Government expect coal production in 2021 to increase to 625MT, to capture stronger demand, as coal price has been relatively strong recently
- 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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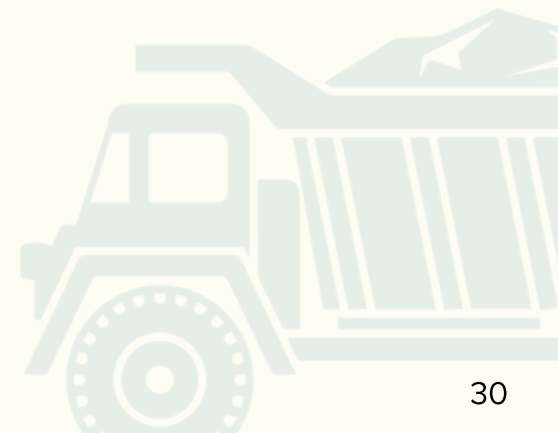
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## RECENT DEVELOPMENTS IN 2021 (1/3)

### Contract Mining

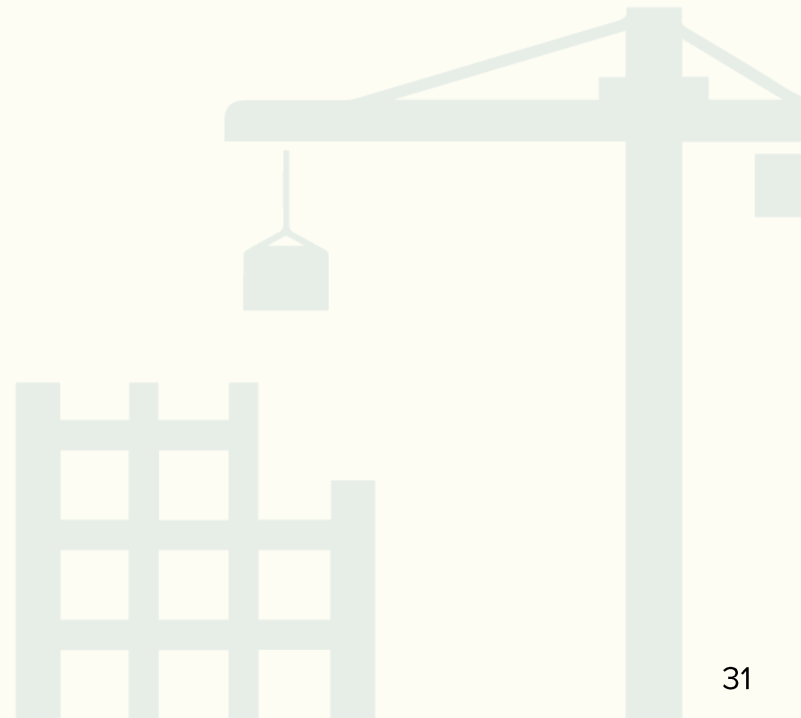
- On May 3, 2021, the Company, PT Mekko Metal Mining (Mekko) and PT Perkasa Investama Mineral (PIM) executed a cooperation agreement for the development of the Mekko bauxite mining project, in which PIM acts as Mekko's payment guarantor.
- 
- On April 6, 2021, the Company through its wholly owned subsidiary PT Karya Bhumi Lestari (KBL), signed a mining service agreement with PT Kartika Selabumi Mining and PT Palm Mas Asri in East Kalimantan in which Petrosea is the party that will manage the project and KBL will act as the contractor. This agreement is valid until December 2027.



## RECENT DEVELOPMENTS IN 2021 (2/3)

### Engineering, Procurement & Construction

- On June 27, 2021, the Company, PT Masmindo Dwi Area and PT Indika Energy Tbk as payment guarantors signed an umbrella service agreement and Front End Engineering & Design (FEED) extension for the Awak Mas gold project in South Sulawesi with a contract duration until October 2021.



## RECENT DEVELOPMENTS IN 2021 (4/4)

### Financing

- On June 11, 2021, the Company and PT Bank UOB Indonesia signed an amendment of LC and SKBDN facility amounting US\$ 15 million.
- On June 9 and April 7, 2021, PT Karya Bhumi Lestari (wholly owned subsidiary) drawdown term loan facility from PT Bank Mandiri Tbk amounting Rp 57 billion and Rp 47 billion.
- On 5 April 2021, the Company and PT Maruwai Coal settled the dispute amicably by signing a settlement agreement which included a dispute related to the release of the bank guarantee. On 6 April 2021, the Company received the full amount of the bank guarantee refund amounting to Rp 60 billion.



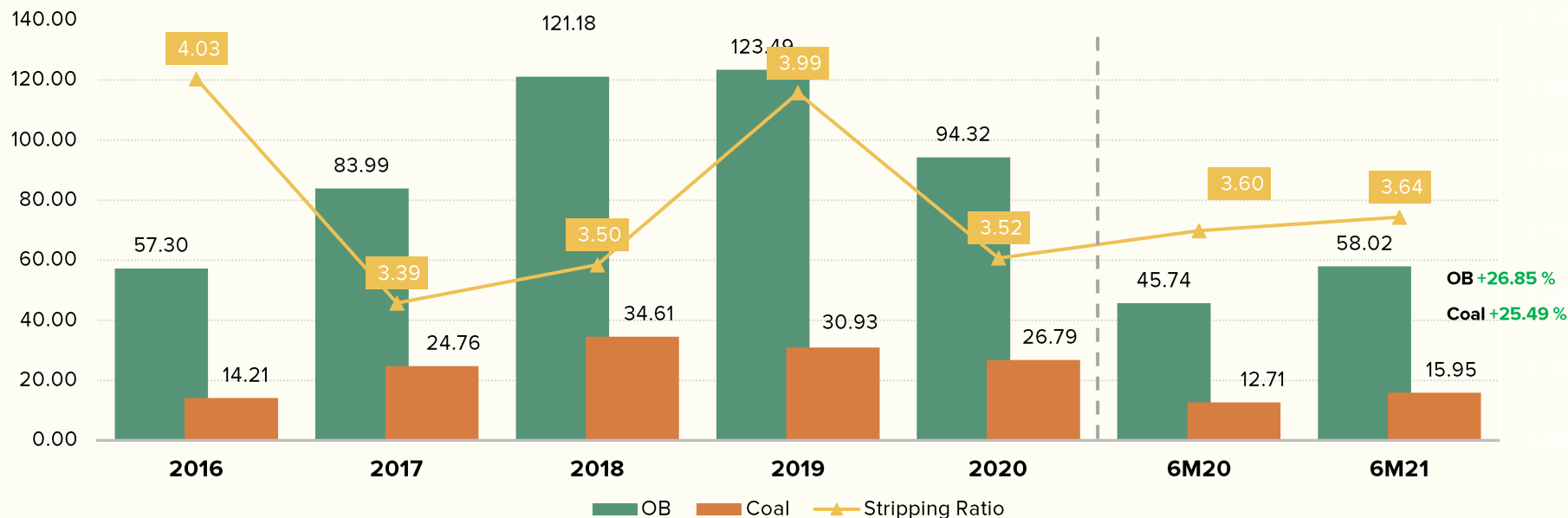


# CONTRACT MINING OPERATIONAL VOLUME (1/2)

## 6M21 VS 6M20

<b>OB</b>	<b>58.02 MBCM</b>
<b>Coal</b>	<b>15.95 MTON</b>

The Company recorded an increased in overburden removal volume of 26.85% from 45.74 million BCM to 58.02 million BCM as well as an increased in coal production of 25.49% from 12.71 million tons to 15.95 million tons. This was achieved mainly drive from higher activities at Contract Mining business line.



### OPTIMIZING THROUGH DIGITALIZATION

Implementation of advanced analytics to optimize asset utilization and drive productivity



### MAXIMIZING ASSET UTILIZATION

Deploy excess capacity to support the projects

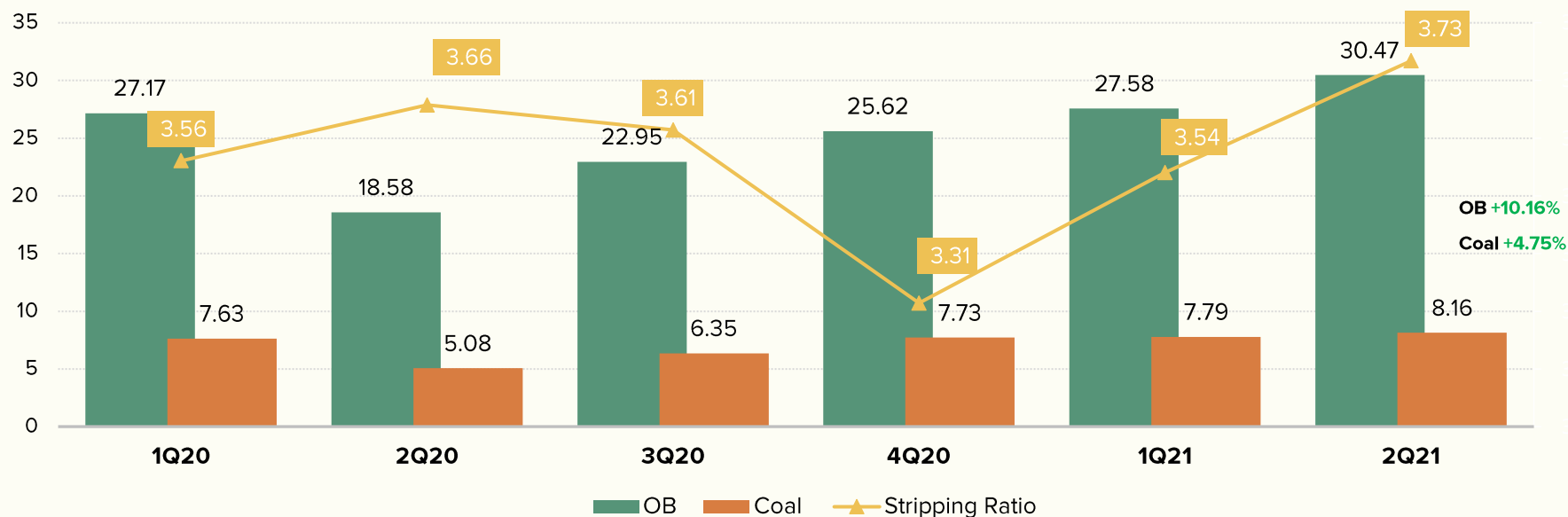


# CONTRACT MINING OPERATIONAL VOLUME (2/2)

## 2Q21 VS 1Q20

<b>OB</b>	<b>30.47 MBCM</b>
<b>Coal</b>	<b>8.16 MTON</b>

The Company recorded a 10.16% overburden volume increase from 27.58 million BCM to 30.47 million BCM *qoq*. Coal production increased by 4.75% from 7.79 million tons to 8.16 million tons *qoq* as a result of higher activities at Contract Mining business line in 1Q2021.



### 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

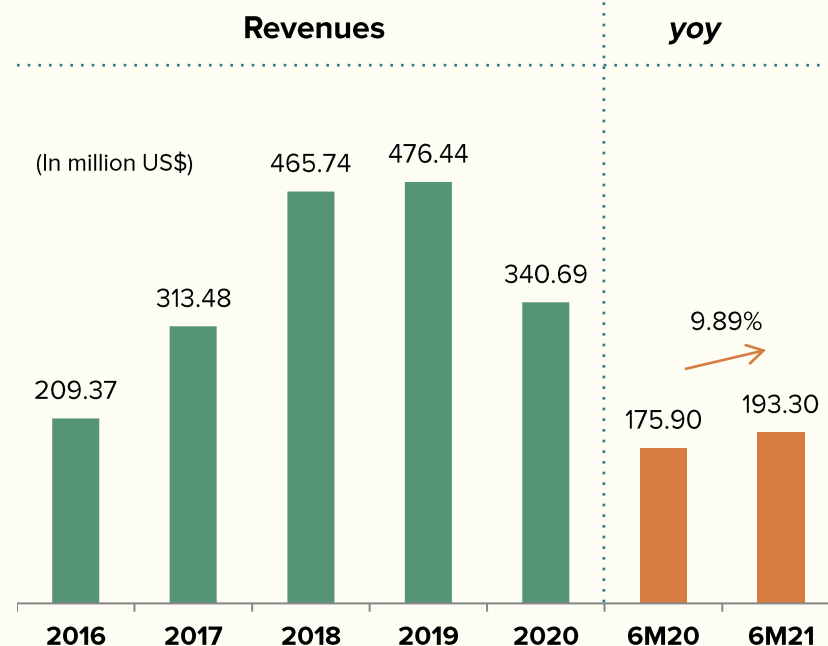
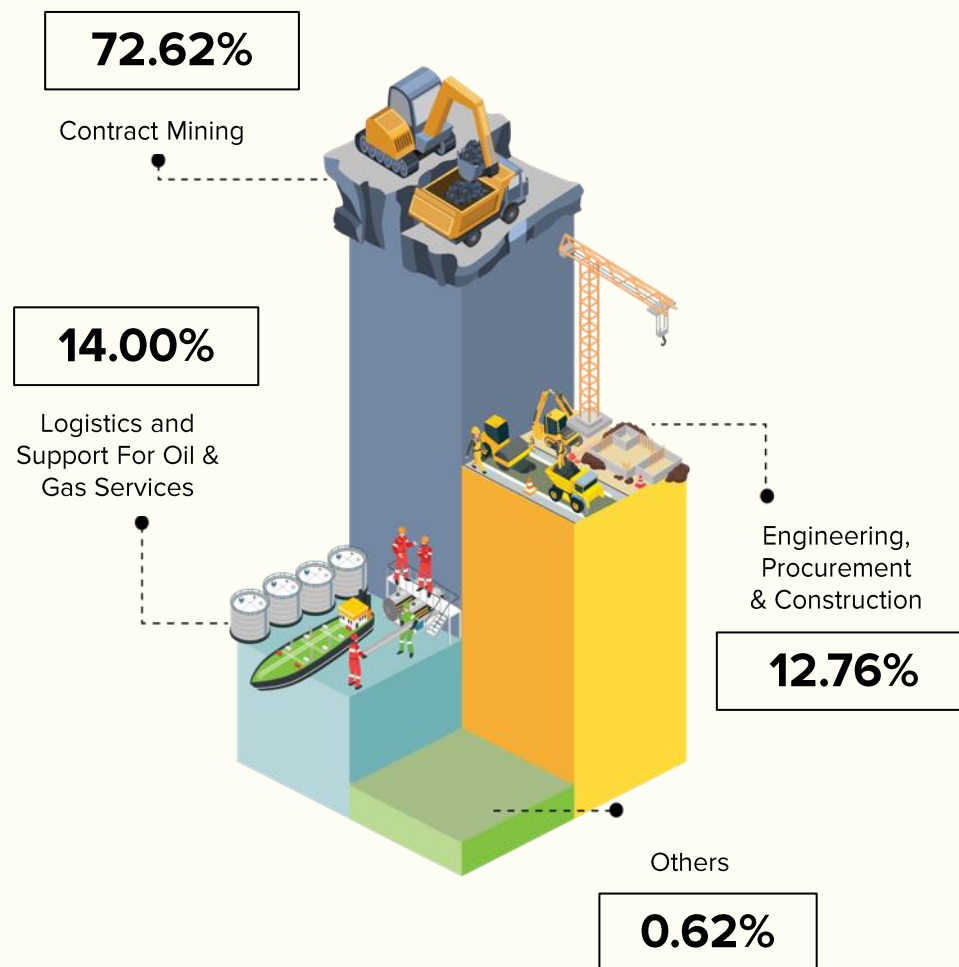
### ADVANCED ANALYTICS



Multi-variable planning optimization with short interval management

# FINANCIAL HIGHLIGHTS (1/4)

## REVENUE CONTRIBUTION 6M21



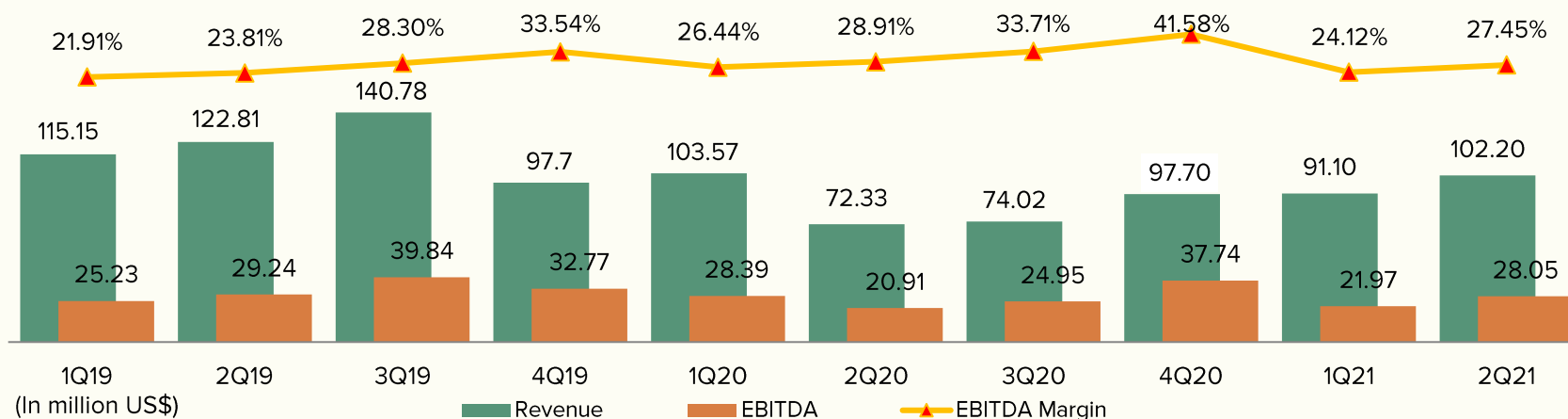
### Revenue Per Business Line

Description (In million US\$)	Jun 20	Jun 21	%
Contract Mining	104.00	140.37	34.97%
Engineering, Procurement & Construction	33.52	24.67	(26.40%)
Logistics and Support For Oil & Gas Services	34.69	27.07	(21.97%)
Others	3.69	1.19	(67.75%)

# FINANCIAL HIGHLIGHTS (2/4)

## CONSOLIDATED STATEMENTS OF PROFIT & LOSS 6M21

### Revenue & EBITDA



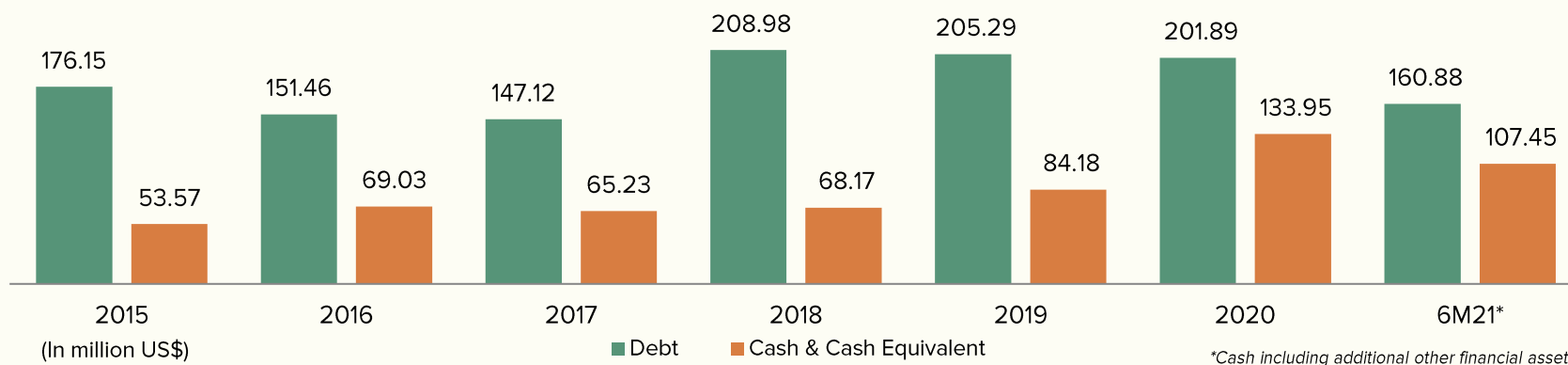
Description (US\$ Million)	Jun 20	Jun 21	yoy
Revenues	175.90	193.30	9.89%
Direct Costs	(144.02)	(163.26)	13.36%
Gross Profit	31.88	30.04	(5.77%)
Operating Profit	17.78	14.88	(16.31%)
Net Profit for the Year	9.16	11.88	29.69%
Profit Attributable – to Owners of Company	9.06	11.76	29.80%
Profit Attributable – to Non-controlling Interest	0.09	0.12	33.33%
Earning per Share	0.0090	0.0118	31.11%

Description	9M19	12M19	3M20	6M20	9M20	12M20	3M21	6M21
EBITDA (US\$ Million)	94.17	127.02	27.38	49.31	74.25	111.99	21.97	50.02
EBITDA Margin	24.86%	26.67%	26.44%	28.03%	29.71%	32.87%	24.12%	25.88%
Gross Profit Margin	15.09%	17.03%	18.60%	18.12%	19.08%	21.97%	14.67%	15.54%
Op. Profit Margin	10.42%	11.99%	11.12%	10.11%	10.99%	14.00%	6.19%	7.70%
Net Profit Margin	5.44%	6.57%	4.21%	5.21%	5.27%	9.54%	4.22%	6.15%
Return on Asset	4.47%	5.68%	5.89%	6.17%	4.73%	6.14%	5.99%	6.67%
Return on Equity	12.74%	14.74%	15.45%	15.40%	11.14%	14.04%	13.06%	14.48%

# FINANCIAL HIGHLIGHTS (3/4)

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 6M21

### Debt and Cash & Cash Equivalents



### Financial Position

Description (US\$ Million)	Dec 20**	Jun 21**
Cash & Cash Equivalents	133.95	91.07
Other Financial Assets	0.46	16.38
Total Current Assets	222.01	204.97
Total Noncurrent Assets	307.67	305.21
Total Assets	529.69	510.19
Total Current Liabilities	135.58	136.18
Total Noncurrent Liabilities	162.67	138.90
Total Liabilities	298.25	275.08
Total Equity	231.44	235.11
Total Liabilities & Equity	529.69	510.19

### Financial Ratio

Description	Dec 20	Jun 21
Current Ratio (X)	1.64	1.51
Debt to Equity Ratio (X)	0.87	0.68
Fixed Assets Turnover Ratio(X)	1.19	1.29
Total Assets Turnover Ratio (X)	0.64	0.70
Net Gearing Ratio (X)	0.29	0.30

\*\*Including PSAK 73 implementation

# FINANCIAL HIGHLIGHTS (4/4)

## CONSOLIDATED STATEMENTS OF CASH FLOWS 6M21

### Operating Activities

Description (US\$ Million)	Jun 20	Jun 21
Cash received from customers	193.66	186.79
Cash paid to suppliers	(70.84)	(60.62)
Cash paid to employees	(62.13)	(60.42)
<b>Cash generated from operations</b>	<b>60.68</b>	<b>65.76</b>
Withdrawal of other financial assets	-	24.59
Placement of other financial assets	-	(40.59)
Interest received	0.81	1.08
Payment of income taxes and other taxes	(8.87)	(4.79)
Payment of interest and finance charges	(4.11)	(2.79)
<b>Net Cash Provided by Operating Activities</b>	<b>48.51</b>	<b>43.26</b>

### Investment Activities

Description (US\$ Million)	Jun 20	Jun 21
Proceeds from sale on an investment in jointly	0.69	-
Acquisition of property, plant, and equipment	(12.68)	(26.57)
Acquisition of intangible assets	(1.24)	(4.10)
Proceeds from sale investment of subsidiaries	5.51	-
<b>Net Cash Provided by Investing Activities</b>	<b>(7.72)</b>	<b>(30.66)</b>

### Financing Activities

Description (US\$ Million)	Jun 20	Jun 21
Proceeds from sales and leaseback transaction	13.05	-
Proceeds from long term loan (third parties)	8.17	7.17
Payment long term loan (third parties)	(22.39)	(26.35)
Payment of lease liabilities	(9.93)	(8.41)
Payment of dividends by the company	(6.95)	(7.89)
Payment of dividends by the subsidiaries	(0.13)	-
Payment of bank loans	-	(20.00)
Repurchases Shares	(0.06)	-
<b>Net Cash Provided by Financing Activities</b>	<b>(18.24)</b>	<b>(55.47)</b>

# ACQUISITIONS OF PROPERTY, PLANT & EQUIPMENT

REALIZED 6M21

**33.1%**

from US\$ 80.3 million 2021 budget



## Additional

47.8% CAPEX utilized for building PSF development and analytic software



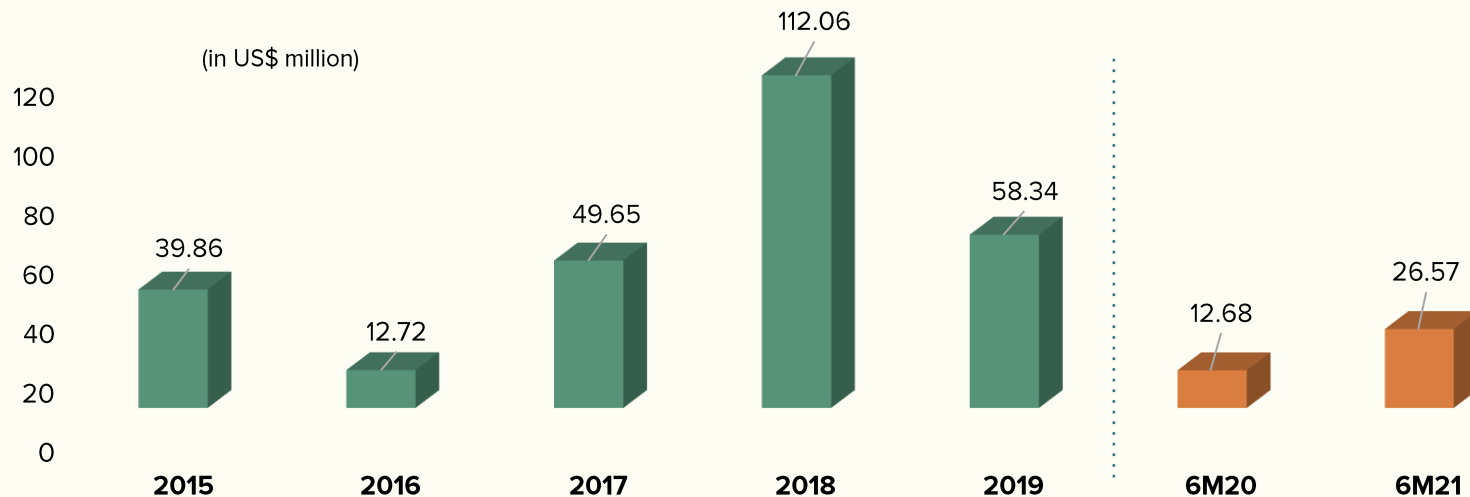
## Replacement & Refurbishment

0.1% refurbishment



## Component

52.1% 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

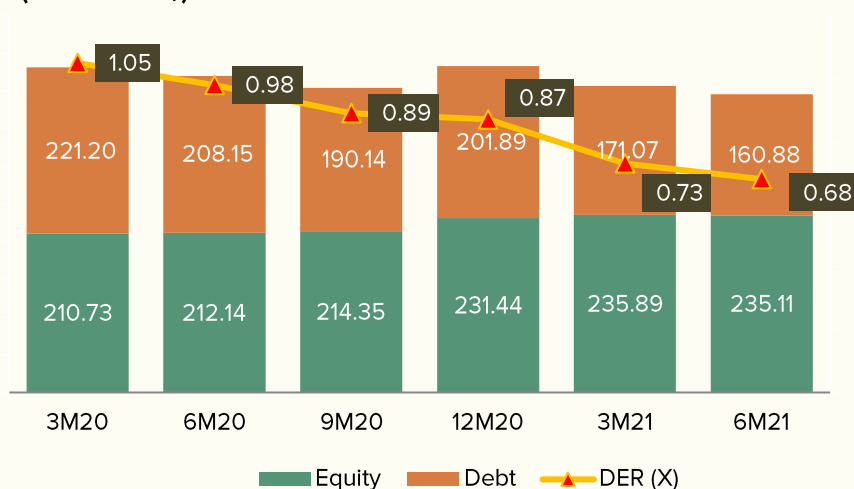


Achieving sustainability goals by leveraging technology

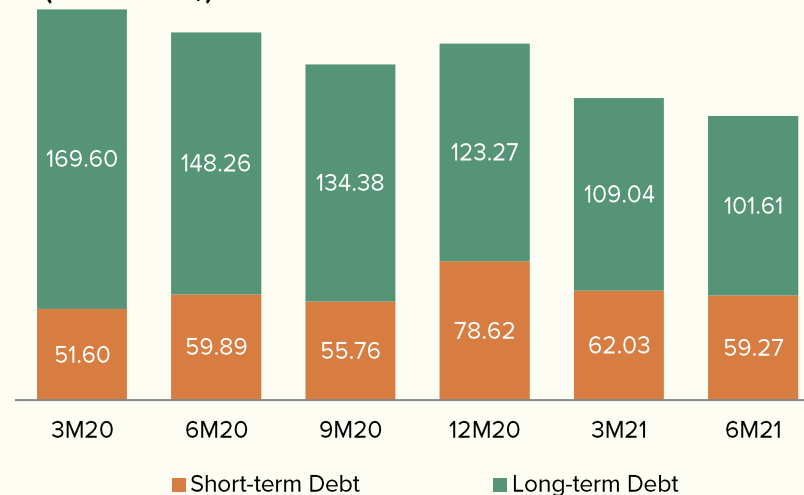
# CAPITAL STRUCTURE

6M21

(In million US\$)



(In million US\$)



## Prudent Liability Management

### 01 Financial Management

Process of formulating, implementing and monitoring the strategy to achieve financial objectives

### 02 Healthy Balance Sheet

Low debt to equity ratio of 0.68x





**OVERBURDEN  
REMOVAL**

**118**  
Million BCM



**COAL  
PRODUCTION**

**31**  
Million Tons



**CAPITAL  
EXPENDITURE**

**US\$ 80.3**  
Million



**21 May 1990 – 21 May 2021**

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 31<sup>st</sup> 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



Member of Indika Energy Group

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