

# COMPANY UPDATE

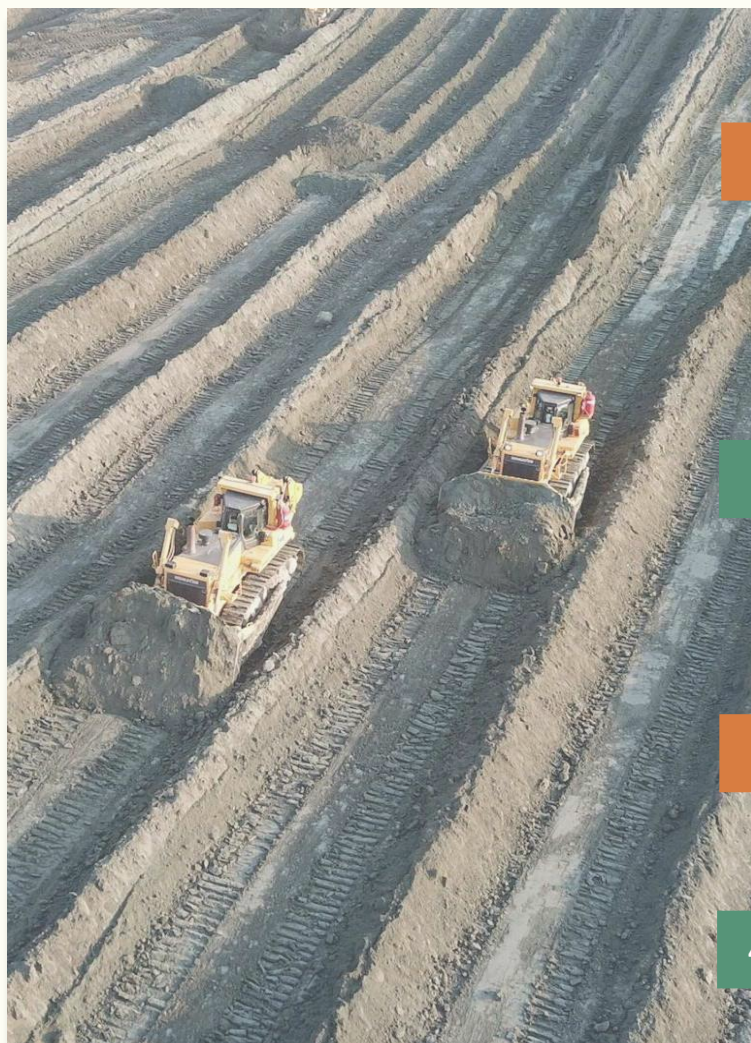
12M22 | 31 March 2023

**PT Petrosea Tbk**

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



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## HIGHLIGHTS

- The Company successfully managed to achieve all its predetermined targets by recording a US\$ 40.92 million profit attributable to owners of the company at the end of 2022, which increased by 21.39% compared to US\$ 33.71 million recorded in the previous year. Meanwhile, the Company's total revenue reached US\$ 476.32 million (+14.57% yoy) on the back of higher operational activities in the EPC business line which increased by 35.15% and Contract Mining business line which increased by 13.75%
- 
- In 2022, the Company received various recognitions related to GCG, including “Best Responsibility of the Board” and “Top 50 Mid Capitalization Public Listed Company” at the 13th IICD Corporate Governance Award 2022, “Corporate Emission Transparency 2022” from BeritaSatu Media Holdings, Majalah Investor & BGK Foundation, “Bisnis Indonesia Awards 2022” for the oil, gas & coal support category from Bisnis Indonesia Group, “Management B Level” at the ESG Disclosure Awards 2022 held by BGK Foundation and Majalah Investor, as well as “Best Corporate Secretary” for the oil & gas and coal equipment & services from The Iconomics. Furthermore, the Company also received awards for “Best in Future of Operations” and “Special Award for Sustainability” at the IDC Future Enterprise Awards Indonesia 2022 as well as “Special Award for Sustainability” at the IDC Future Enterprise Awards Asia Pacific 2022

## RECENT DEVELOPMENTS IN 4Q22

### Contract Mining

- On 14 December 2022, the Company and PT Kideco Jaya Agung signed the amendment to the coal production and overburden removal contract regarding the 2023 production volume target
- On 7 October 2022, the Company and PT GAG Nickel (GAG) signed a mining digitalization consulting services agreement with a contract value of Rp 549.60 million for a 3-month period. The services have ended and there was no extension related to this contract

### Engineering, Procurement & Construction

- On 7 October 2022, the Company and PT Masmino Dwi Area signed an early works contract for EPC services with a contract value of US\$ 6.04 million and contract duration until 31 August 2025

### Logistics and Support for Oil & Gas Services

- On 28 December 2022, the Company executed an amendment to a loading unloading & storage services contract at POSB Sorong with CSTS Joint Operation for a 7-month period with a contract value of Rp 786 million and contract duration until 31 July 2023







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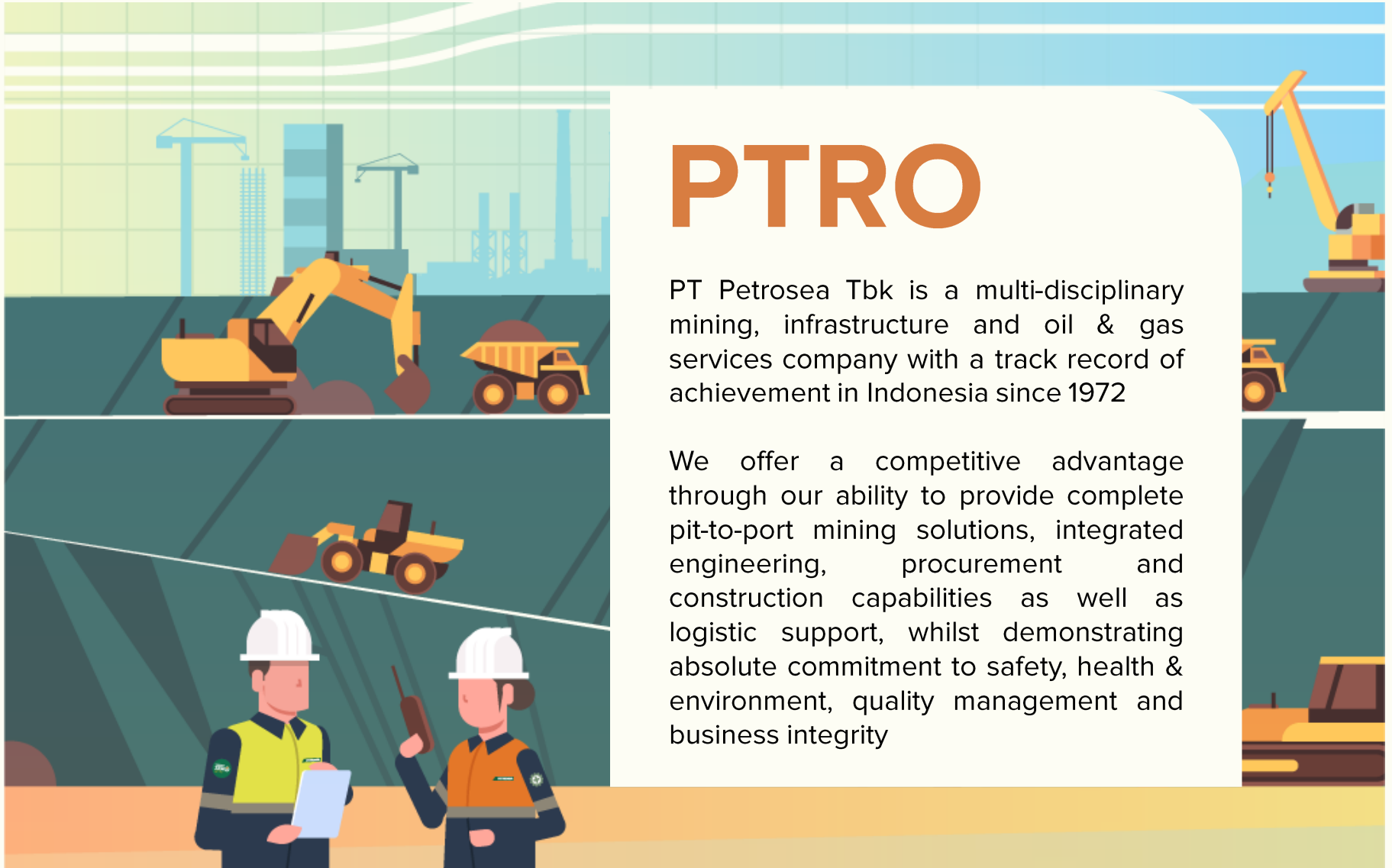
**4**

**Coal Sector  
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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



# OWNERSHIP STRUCTURE

**PTRO.JK**

**1972** Established

**1990** Listed on IDX

**2022** Acquired by  
PT Caraka Reksa Optima

**Market Capitalization Rp 5.01 trillion (Rp 4,970/share)\***

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

*\* As of 31 March 2023*

**Ownership Structure\*\***

**89.80%**

PT Caraka Reksa Optima

**10.20%**

Public



*\*\* As of 31 December 2022*



## **Haji Romo Nitiyudo Wachjo** **President Commissioner**

Indonesian citizen, 68 years old, was appointed as President Commissioner during the Extraordinary General Meeting of Shareholders on 2 September 2022

He is the actual owner of the majority shares in one of the largest gold mines in Indonesia, PT Nusa Halmahera Minerals and PT Caraka Rekso Optima which is the majority shareholder of PT Petrosea Tbk. Currently, he also serves as President Director of PT Nusa Halmahera Minerals (since 2020 until now), Commissioner of PT Indotan Halmahera Bangkit (since 2019 until now), as well as Commissioner of PT Indotan Sumbawa Bangkit (since 2012 until now)

Previously, he served as Commissioner of PT Indotan Sumbawa Barat (2014-2018) and President Director of PT Ilthabi Bara Utama (2008-2012)

# MANAGEMENT

## Board of Commissioners



**Haji Romo Nitiyudo Wachjo**  
President Commissioner



**Djauhar Maulidi**  
**S.E., M.B.A.**  
Commissioner



**Prof. Ginandjar Kartasasmita**  
Commissioner



**Jenderal Pol (Purn.)  
Drs. Sutanto**  
Commissioner



**Hasnul Suhaimi**  
Independent Commissioner



**Osman Sitorus**  
Independent Commissioner



**Setia Untung Arimuladi**  
**S.H., M.Hum.**  
Independent Commissioner



**Prof. Dr. Supandi**  
**S.H., M.Hum.**  
Independent Commissioner

## Board of Directors



**Romi Novan Indrawan**  
President Director



**Rafael Nitiyudo**  
Vice President Director



**Aldi Rakhmatillah**  
Director



**Pankaj Motilal**  
Director



**Ruddy Santoso**  
Director

# CONTRACT MINING

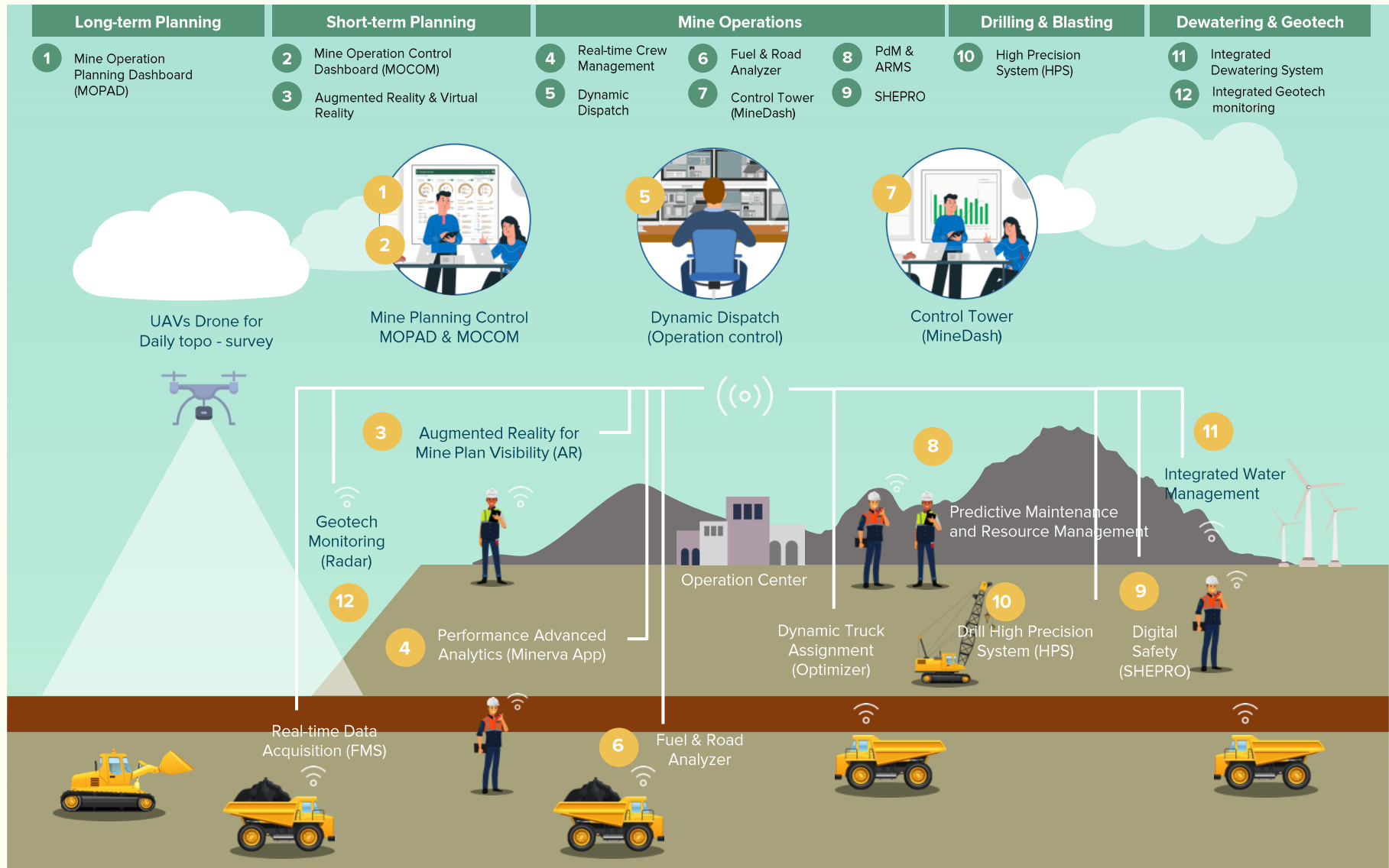
Petrosea offers a wide range of project services from pit-to-port, including:

- 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



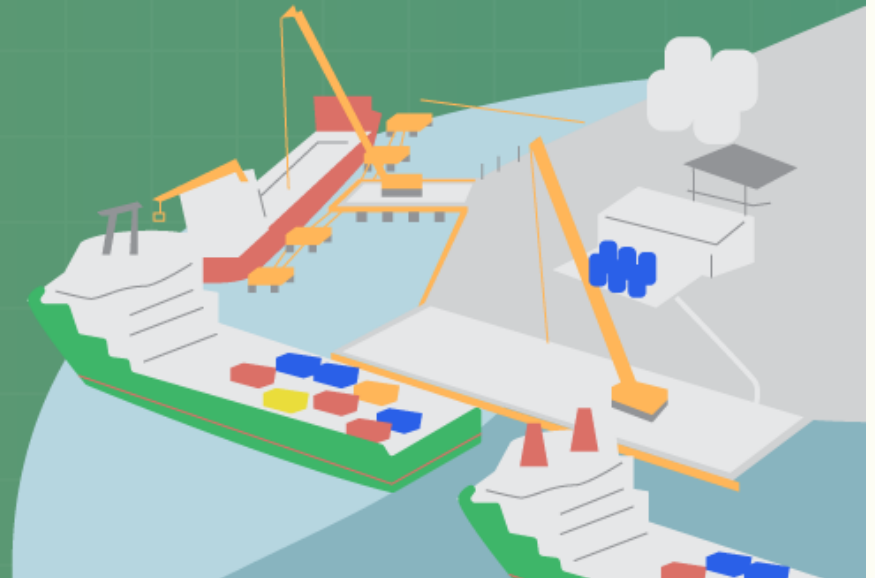
# LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES

## 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



# OUR STRATEGY

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

## Diversification



**Shift focus to more prospective minerals & geographies** with the required business model & delivery model

### Diversification



**Nickel**



**Gold & Copper**



**Aluminum  
(Bauxite)**



### Services

EPC to support  
energy transition  
Hydropower Reservoir  
Construction



3d Printing &  
Rebuild Center

## Decarbonization



Shift focus to prospective  
minerals & geographies  
with the refined business  
model & delivery model

## Digitalization



Reduce carbon footprint  
while improving  
operational efficiency  
and effectiveness

Enhance capabilities to  
optimize operations,  
safety, quality and cost  
predictability

**Optimize the operation** with quality, cost  
predictability, and schedule control



Mine Planning Control  
MOPAD & MOCOM



Dynamic Dispatch  
(Operation control)



Control Tower  
(MineDash)

**>15%**  
Reduction in costs

**>20%**  
Increase in production



**Reduce carbon footprint** significantly while improving operation efficiency and effectiveness



**Biodiesel Usage**  
**100 %**



**Implement**  
**Water Treatment**  
**Plant Program**



**Mangroves Planted**  
**> 2500**



**Establishment**  
**Waste reutilization**  
**program**

# MILESTONES

**1972**

Incorporated in Jakarta Indonesia as PT Petrosea International Indonesia



**1984**

Acquired by Clough Limited, Australia



**1990**

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



**2009**

Acquired by PT Indika Energy Tbk from Clough Limited



**2019**

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



**2018**

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



**2017**

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

**POSB**

**2015**

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



**2020**

Selected by Forbes Indonesia as a top 50 Indonesian company out of more than 700 public companies listed on the IDX and selected as winner of the IDC DX Awards from 1,200 high-quality entities due to its digital transformation initiative



**2021**

Petrosea awarded Disclosure Commitment Rating CCC



**2022**

Acquired by PT Caraka Reksa Optima from PT Indika Energy Tbk



Petrosea was recognized at the IICD 13<sup>th</sup> Corporate Governance Award 2022, ESG Disclosure Awards 2022, IDC Future Enterprise Awards 2022, ISEA 2022 and Indonesia Corporate Secretary Awards 2022



# CORPORATE GOVERNANCE

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



- PT Petrosea Tbk (PTRO) was presented with the “Best Responsibility of the Board” award and selected in the category of “Top 50 Mid Capitalization Public Listed Company” during the 13th IICD Corporate Governance Award 2022 event which was held on Friday, 27 May 2022 at the Ballroom Financial Hall, Jakarta with the theme of *Sustainability Governance For Long-Term Value Creation*
- The award is given by the Indonesian Institute for Corporate Directorship (IICD) due to the implementation of good corporate governance through the principles of disclosure and transparency conducted consistently and continuously by the company
- At this event, IICD presented awards to companies that have implemented good corporate governance practices in the previous year and were not involved in serious cases that contradicted GCG principles
- Based on IICD Assessment updated, PTRO’s ACGS score overall is 82.54, above the average total score of Big Cap 100 of 75.76. Meanwhile, in the previous IICD Assessment, PTRO’s ACGS score was 69.29. The total score derived by PTRO was above to Mid Cap 100 score (62.97). However, its achievement was below the average Big Cap 100 score of 72





# PETROSEA AWARDS 2022 (1/2)



2022 Corporate Emission Transparency



PROPER Daerah (PROPERDA)



Best Responsibility of the Board  
13<sup>th</sup> IICD Corporate Governance  
Award 2022



Top 50 Mid Capitalization  
Public Listed Company  
13<sup>th</sup> IICD Corporate Governance  
Award 2022



Bisnis Indonesia Awards 2022



Best in Future of Operations & Special Award for Sustainability  
IDC Future Enterprise Awards Indonesia 2022



# PETROSEA AWARDS 2022 (2/2)



Special Award for Sustainability  
IDC Future Enterprise Awards  
Asia Pacific 2022



Indonesia Safety Excellence Award (ISEA) 2022



ASEAN-OSHNET Excellence Award



Proper Nasional (Propernas) for  
Environmental Management



Indonesian Sustainable Development Goals  
Award (ISDA) 2022



Management B level  
ESG Disclosure Awards 2022



Corporate Secretary Awards 2022



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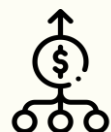
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# FINANCIAL HIGHLIGHTS (1/4)

## REVENUE CONTRIBUTION 12M22



### Portfolio Balancing Strategy

Rebalancing strategies for maintaining business risk

**71.39%**

Contract Mining

**9.83%**

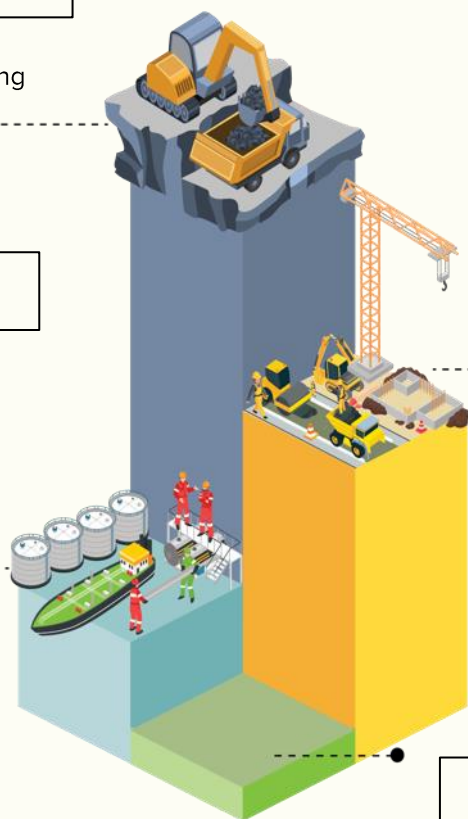
Logistics and  
Support For Oil &  
Gas Services

Engineering,  
Procurement  
& Construction

**18.20%**

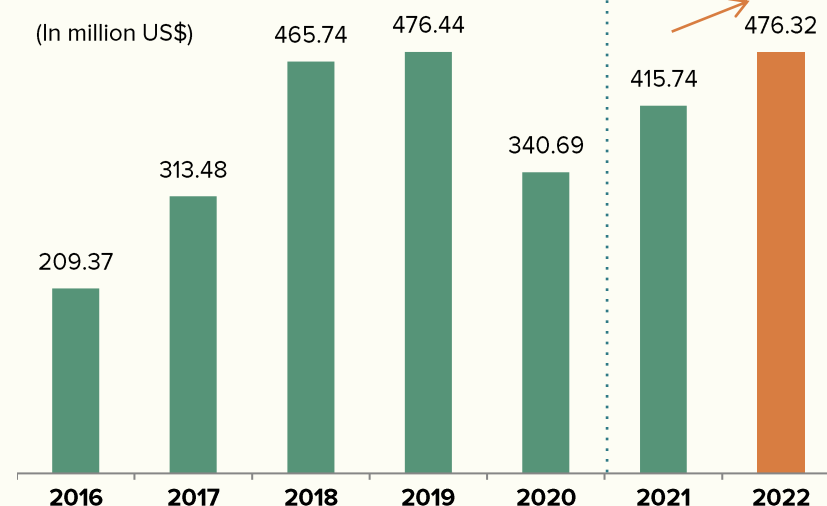
Others

**0.58%**



### Revenues

(In million US\$)



yoy

14.57%

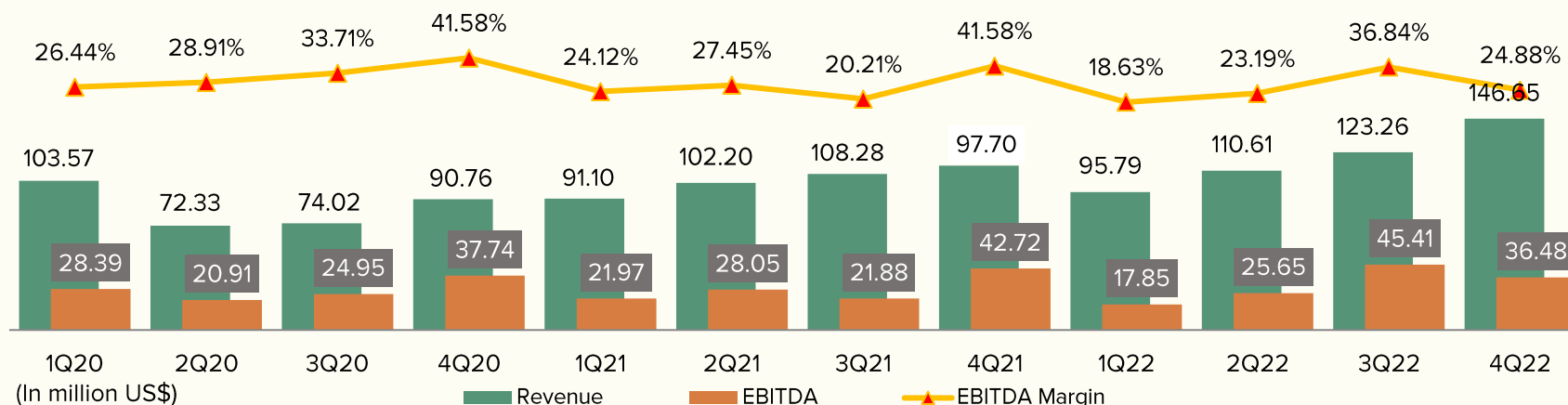
### Revenue Per Business Line

Description (In million US\$)	Dec 21	Dec 22	%
Contract Mining	298.93	340.04	13.75%
Engineering, Procurement & Construction	64.16	86.71	35.15%
Logistics and Support For Oil & Gas Services	50.25	46.84	-6.79%
Others	2.40	2.73	13.75%

# FINANCIAL HIGHLIGHTS (2/4)

## CONSOLIDATED STATEMENTS OF PROFIT & LOSS 12M22

### Revenue & EBITDA



Description (US\$ Million)	Dec 21	Dec 22	yoy
Revenues	415.74	476.32	14.57%
Direct Costs	(341.18)	-380.82	11.62%
Gross Profit	74.56	95.49	28.07%
Operating Profit	44.76	60.93	36.13%
Net Profit for the Year	33.95	41.17	21.27%
Profit Attributable – to Owners of Company	33.71	40.92	21.39%
Profit Attributable – to Non-controlling Interest	0.24	0.24	0.00%
Earning per Share	0.0340	0.0413	21.47%

Description	3M21	6M21	9M21	12M21	3M22	6M22	9M22	12M22
EBITDA (US\$ Million)	21.97	50.02	71.91	114.63	17.85	43.50	88.91	125.39
EBITDA Margin	24.12%	25.88%	23.84%	27.57%	18.63%	21.08%	26.97%	26.32%
Gross Profit Margin	14.67%	15.54%	14.44%	17.93%	12.53%	14.64%	20.29%	20.05%
Op. Profit Margin	6.19%	7.70%	6.79%	10.77%	4.55%	7.01%	12.88%	12.79%
Net Profit Margin	4.22%	6.15%	4.82%	8.17%	2.25%	5.22%	9.34%	8.64%
Return on Asset	5.99%	6.67%	6.44%	6.37%	6.01%	5.81%	8.84%	6.90%
Return on Equity	13.06%	14.48%	14.20%	13.05%	12.26%	12.12%	17.40%	13.81%



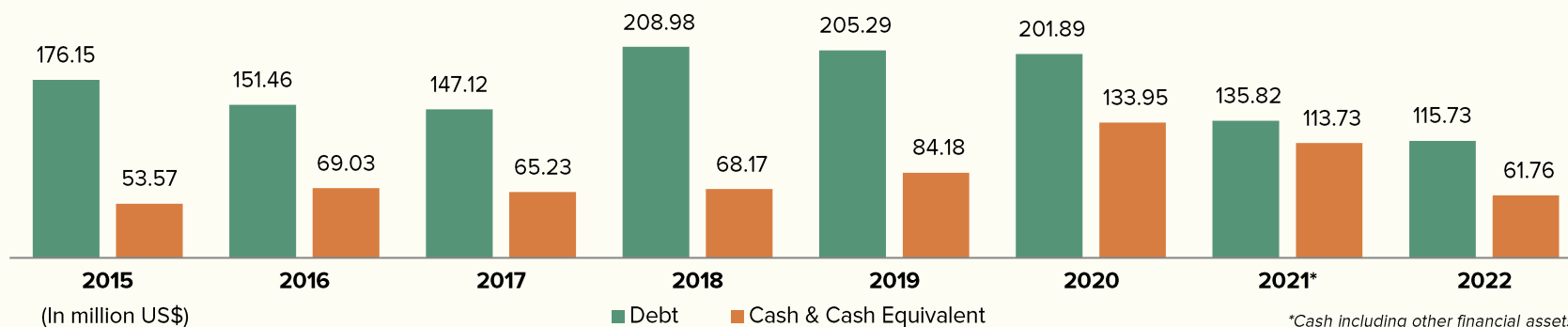
### Maximizing Shareholder Value

Leveraging our diversification strategy to remain agile and adaptable in an ever-evolving world

# FINANCIAL HIGHLIGHTS (3/4)

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION 12M22

### Debt and Cash & Cash Equivalents



### Financial Position

Description (US\$ Million)	Dec 21	Dec 22
Cash & Cash Equivalents	89.33	61.76
Other Financial Assets	24.40	0.36
Total Current Assets	231.80	257.65
Total Noncurrent Assets	300.94	338.77
Total Assets	532.74	596.42
Total Current Liabilities	167.38	221.92
Total Noncurrent Liabilities	105.13	76.51
Total Liabilities	272.51	298.43
Total Equity	260.22	297.99
Total Liabilities & Equity	532.74	596.42

### Financial Ratio

Description	Dec 21	Dec 22
Current Ratio (X)	1.38	1.16
Debt to Equity Ratio (X)	0.52	0.39
Fixed Assets Turnover Ratio(X)	1.55	1.50
Total Assets Turnover Ratio (X)	0.78	0.80
Net Gearing Ratio (X)	0.18	0.18

\* Audited consolidated financial statements



### Strong Financial Performance

Robust balance sheet & liquidity



# FINANCIAL HIGHLIGHTS (4/4)

## CONSOLIDATED STATEMENTS OF CASH FLOWS 12M22

### Operating Activities

Description (US\$ Million)	Dec 21	Dec 22
Cash received from customers	401.34	453.90
Cash paid to suppliers	(169.15)	(203.40)
Cash paid to employees	(112.91)	(132.11)
Cash generated from operations	119.29	118.39
Receipt of tax refunds	-	3.13
Interest received	2.24	1.02
Payment of income taxes and other taxes	(6.81)	(18.73)
Payment of interest and finance charges	(5.08)	(6.56)
<b>Net Cash Provided by Operating Activities</b>	<b>109.64</b>	<b>97.25</b>

### Financing Activities

Description (US\$ Million)	Dec 21	Dec 22
Proceeds from bank loans	-	107.00
Proceeds from long term loan (third parties)	8.76	-
Payment long term loan (third parties)	(43.16)	(58.88)
Payment of bank loans	(20.00)	(62.00)
Payment of lease liabilities	(14.38)	(18.84)
Payment of dividends by the company	(7.88)	-
Payment of dividends by the subsidiaries	(0.23)	(0.19)
<b>Net Cash Provided by Financing Activities</b>	<b>(76.89)</b>	<b>(32.91)</b>

### Investment Activities

Description (US\$ Million)	Dec 21	Dec 22
Long-term receivables provided - third party	-	(54.97)
Acquisition of property, plant, and equipment	(42.05)	(54.50)
Acquisition of intangible assets	(11.60)	(5.12)
Proceeds from sale investment of subsidiaries	-	(0.57)
Proceeds from sale property, plant and equipment	0.03	0.63
Withdrawal (placement) in other financial assets	(23.94)	24.00
<b>Net Cash Provided by Investing Activities</b>	<b>(52.45)</b>	<b>(18.90)</b>



### Maintain Cash Flow Generation

Solid cash flow & effective capital management

# ACQUISITIONS OF PROPERTY, PLANT & EQUIPMENT

REALIZED 12M22

**67.9%**

from US\$ 80.3 million 2022 budget  
or US\$ 54.5 million realized



## Additional / Replacement

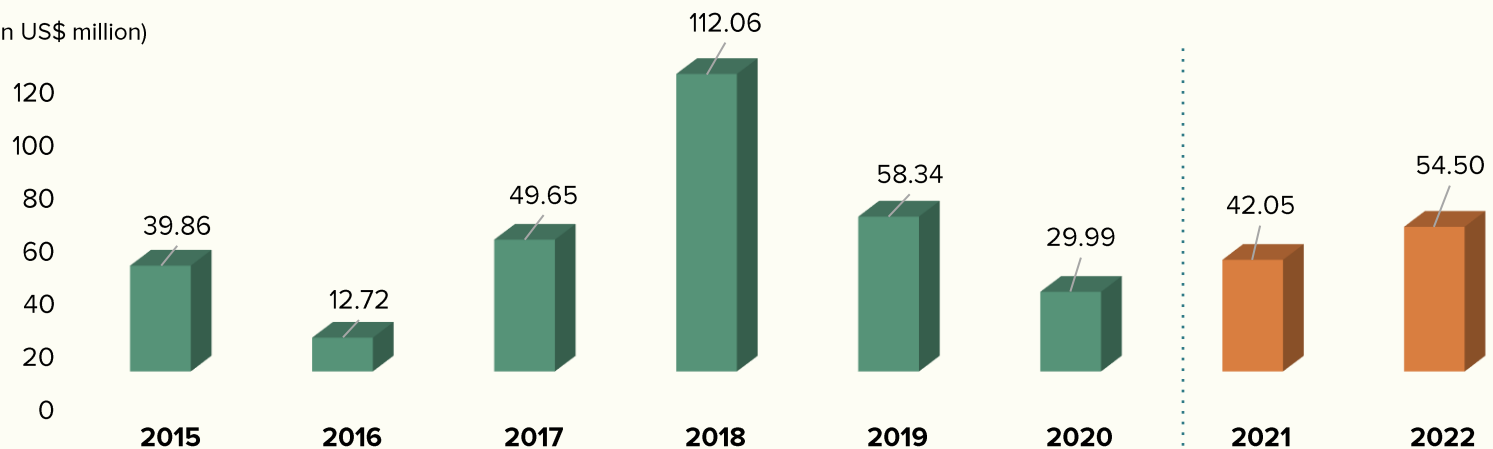
56.8% CAPEX utilized for  
PSF development rebuild facility &  
additional capacity for business  
development in coal & mineral projects



## Component

43.2% for maintain unit conditions  
& productivity

(in US\$ million)



## EFFECTIVE CAPEX MANAGEMENT



Executing clearly-defined strategies that focus on  
mining projects

## DELIVERING SUSTAINABLE OPERATIONS



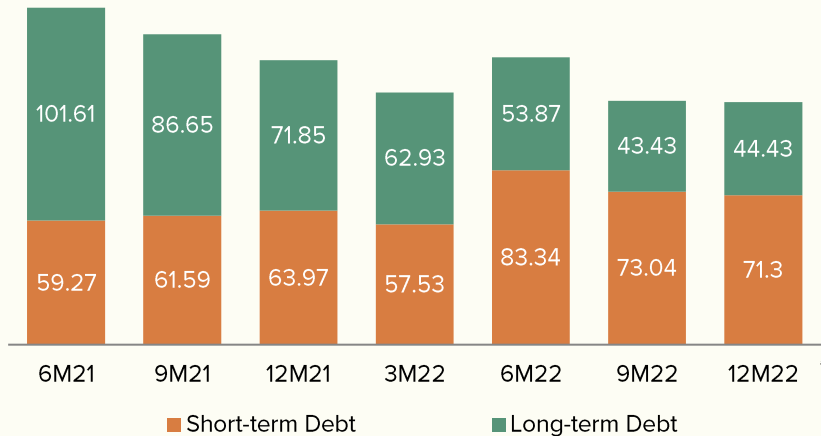
Enhanced effective capital spending by leveraging our  
predictive maintenance digital solution to maintain productivity

# CAPITAL STRUCTURE

12M22

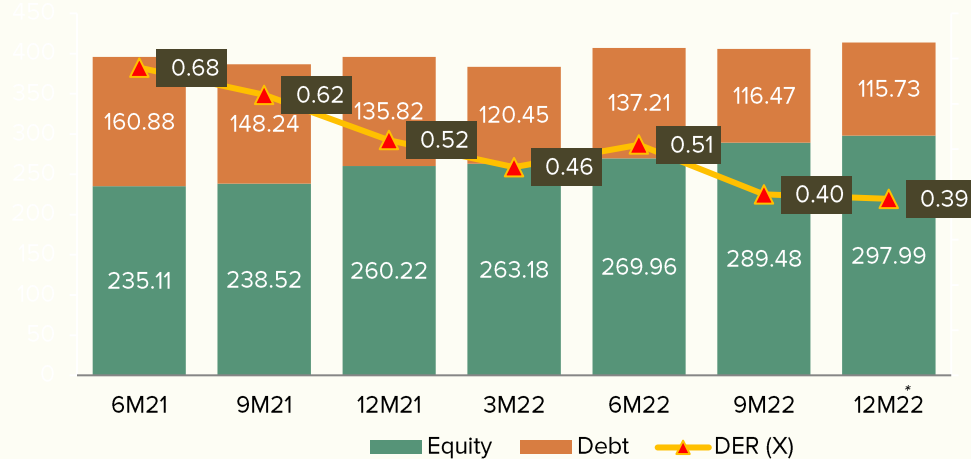
## DEBT

(In million US\$)



## DEBT & EQUITY

(In million US\$)



## Effective Liability Management

### 01 Financial Management

Solid capital & risk management profile

### 02 Financial Covenant

Advanced financial management for future long-term organic growth



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# OPERATIONAL MAP & MAJOR CLIENTS



## Current Clients

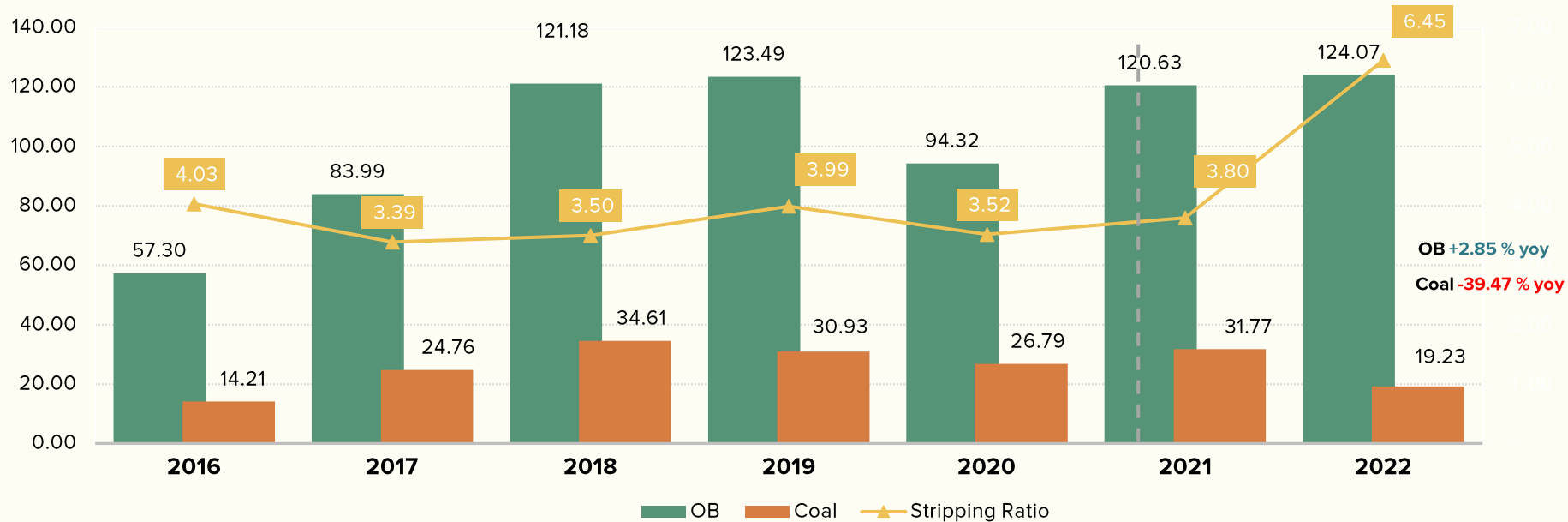
CONTRACT MINING	ENGINEERING, PROCUREMENT & CONSTRUCTION	LOGISTICS AND SUPPORT FOR OIL & GAS SERVICES
1 Kideco Jaya Agung 2028	8 Freeport Indonesia 2026	12 CSTS Joint Operation, Saipem Indonesia, BP Berau Ltd and Enesco Sarida Offshore On Going
2 Kartika Sela Bumi 2027	9 Flour-Petrosea JO 2024	
3 Mekko Metal Mining 2026	10 Masmindo Dwi Area 2025	
4 Central Cipta Murdaya 2025	11 Manyar Maju Refinery 2023	
5 Santana Rekso Nidhana 2026		
6 Cipta Djaya Selaras Mining 2026		
7 Indo Bara Pratama 2027		

# CONTRACT MINING OPERATIONAL VOLUME (1/2)

## 12M22 VS 12M21

<b>OB</b>	<b>124.07 MBCM</b>
<b>Coal</b>	<b>19.23 MTON</b>

The Company recorded total overburden volume of 124.07 million BCM (+2.85% yoy) and coal production of 19.23 million ton (-39.47% yoy) reported during this year



### PETROSEA AS A GLOBAL LIGHTHOUSE COMPANY



In 2019, Petrosea was selected by the World Economic Forum as the only mining company and the only Indonesian owned company to join the Global Lighthouse Network due to our success in implementing Industry 4.0 technologies to drive the Company's financial and operational performance.

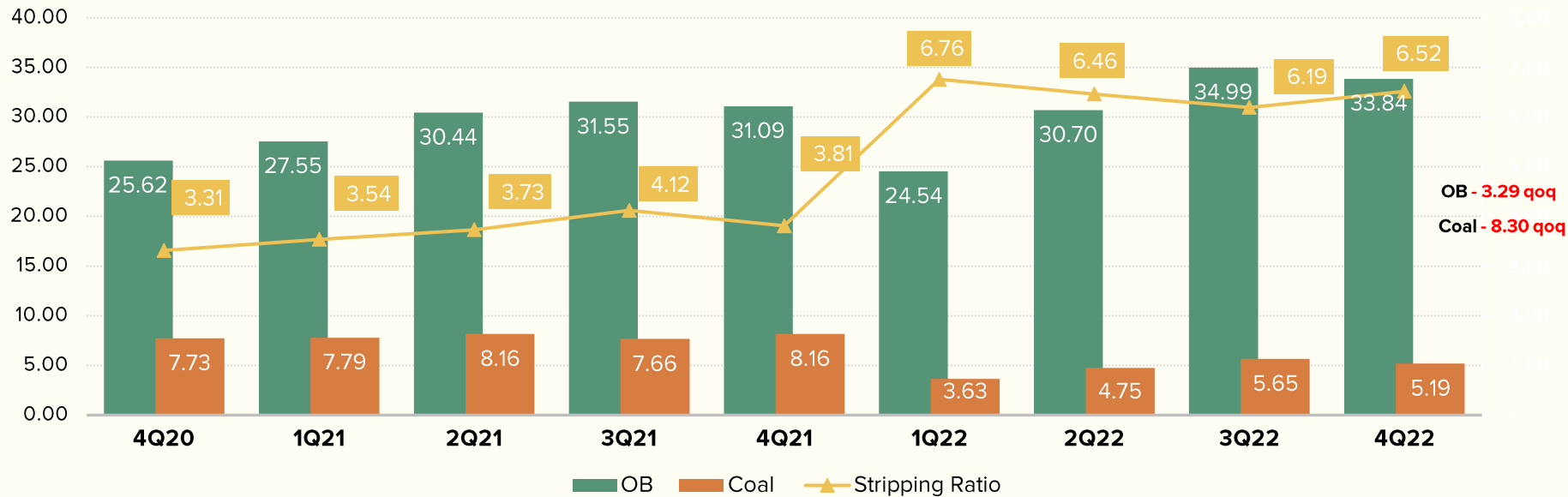


# CONTRACT MINING OPERATIONAL VOLUME (2/2)

## 4Q22 VS 3Q22

OB	33.84 MBCM
Coal	5.19 MTON

The Company recorded higher overburden volume (-3.29% qoq) and coal production (- 8.30% qoq) compared to the 3Q22



### MINERVA DASHBOARD



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

### MAINTENANCE DIGITALIZATION



Single digital platform for maintenance planning, job-card completion and reporting integrating into apps

### PREDICTIVE MAINTENANCE



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

### CHANGE MANAGEMENT



Managing the mindset and culture changes to support Project Minerva

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# SEVERAL PROJECTS

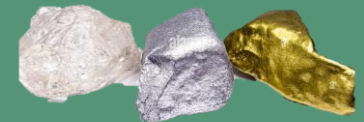




## NHM Mining Services, Tailing Management & Plant Maintenance

PT Nusa Halmahera Minerals & PT Santana Rekso Nindhana

North Halmahera, North Maluku



Petrosea signed this agreement for mining services, tailing management, as well as management and maintenance of process plant with PT Santana Rekso Nindhana and PT Nusa Halmahera Minerals (NHM) at the North Gosowong gold mine as a realization of the Company's diversification strategy into the gold mining sector





## CDSM Nickel Mining Services

**PT Cipta Djaya Selaras Mining**

North Konawe, Southeast Sulawesi



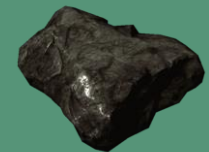
Petrosea signed this agreement to provide pit-to-port nickel ore mining services, as well as mining infrastructure and services as a manifestation of the Company's business expansion and diversification strategy into the nickel mining sector





## Mekko Bauxite Mining Services

**PT Mekko Metal Mining**  
Landak, West Kalimantan

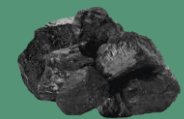


As the main contractor, Petrosea's scope of work is to provide project management and mining services, as well as EPCM services which includes the development of mining infrastructure





**KJA Mining Services**  
**PT Kideco Jaya Agung**  
 Paser, East Kalimantan



Petrosea first began this project in 2011 to provide open pit mining services, including overburden removal and coal production, as well as civil and infrastructure construction services





## IBP Project Management & Mine Services

**PT Indo Bara Pratama**

Kutai Kartanegara, East Kalimantan



Petrosea entered into this mining services agreement together with its wholly owned subsidiary PT Karya Bhumi Lestari to provide project management, mining operations, mine planning, as well as civil and construction services, while also implementing its Minerva Digital Platform for operational excellence



## CCM Mining & Equipment Rental Services

PT Central Cipta Murdaya  
Nunukan, North Kalimantan



Petrosea entered into this mining services agreement together with its wholly owned subsidiary PT Karya Bhumi Lestari to provide project management, open pit mining services, which includes overburden removal and coal production as well as equipment rental services

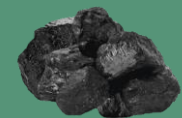




## KSM Project Management & Mine Services

**PT Kartika Selabumi Mining**

Kutai Kartanegara, East Kalimantan



Petrosea entered into this mining services agreement together with its wholly owned subsidiary PT Karya Bhumi Lestari to provide project management, mining operations and contractor services

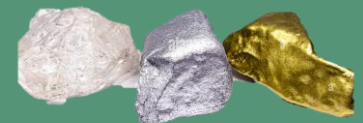




## Freeport Levee Construction & Stockpile Project

PT Freeport Indonesia

Timika, Central Papua



This construction services agreement was first awarded to Petrosea in 2015 with the scope of work to construct the east and west levee, excavate borrow materials from designated borrow areas, as well as transport and stockpile the materials along the levee alignments. This long-term project has been integral in building relations between both companies and helped Petrosea to secure further opportunities with Freeport on other projects throughout Indonesia

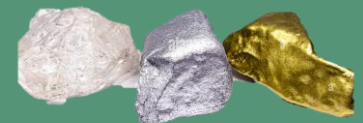




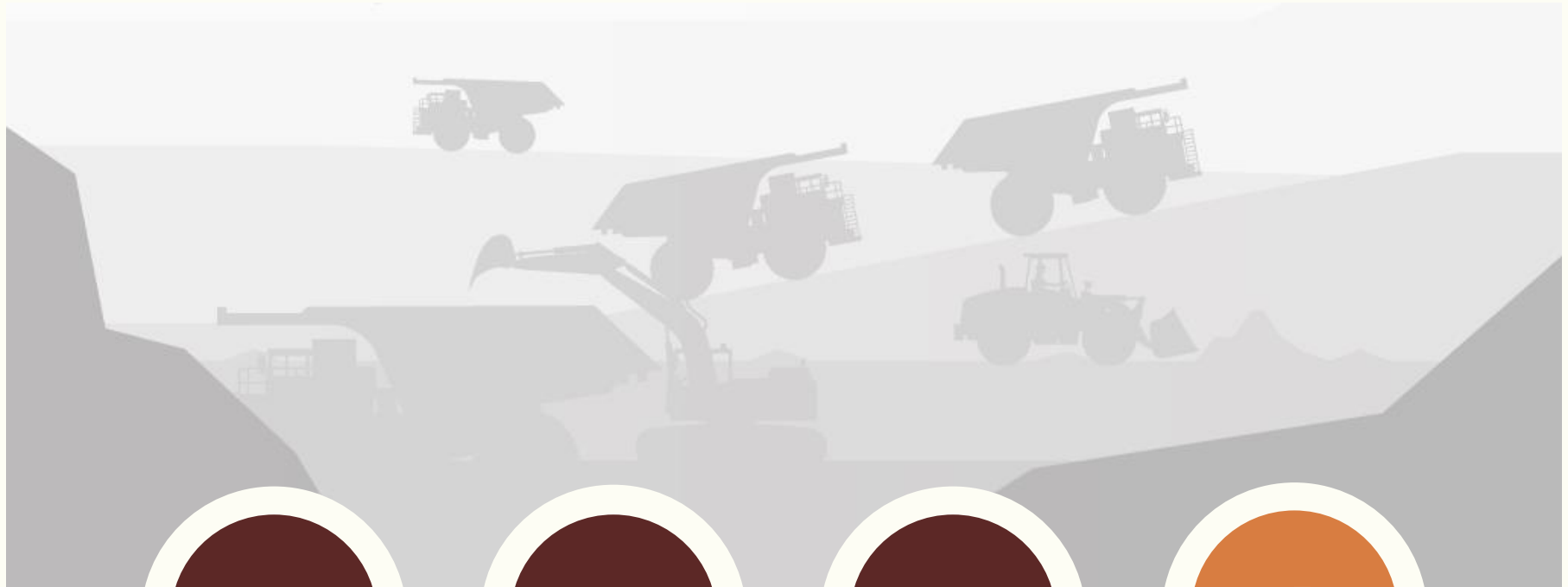
## Freeport GBC Pre-Crusher (SAG3) Construction Services

PT Freeport Indonesia

Tembagapura, Central Papua



Through the Fluor Petrosea Joint Operations (FPJO), our scope of work includes the installation of a new Semi-Autogenous Grinding (SAG) mill to support the optimization of the Grasberg Block Cave (GBC) underground mine, with the FPJO team managing the planning, scheduling and sequencing of work, the efficient use of methods, techniques, tools and equipment, as well as a qualified workforce to execute the work



**1**

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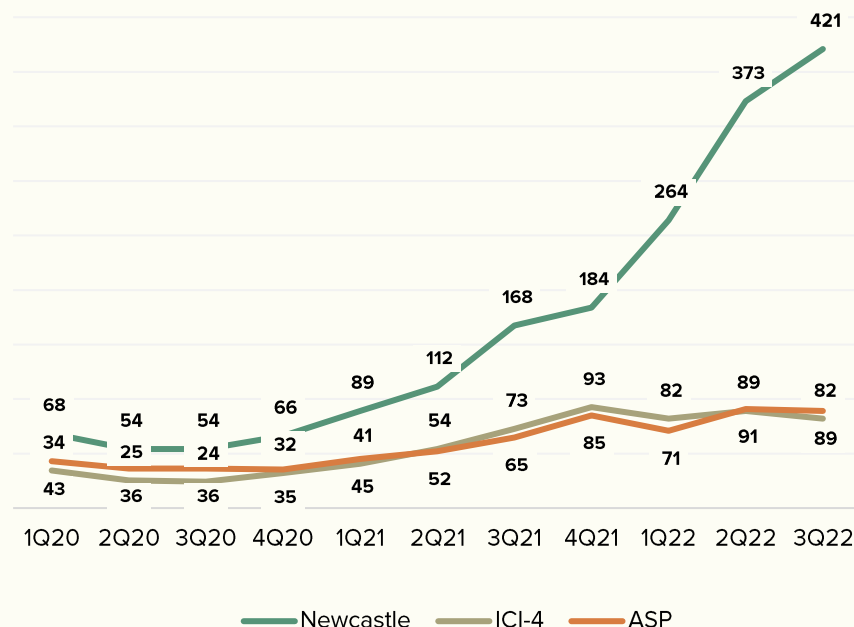
**Coal Sector  
Updates**

# COMMODITY MARKET OUTLOOK 2023

## Indonesia Coal Export Market Share



## Newcastle, ICI-4 & ASP



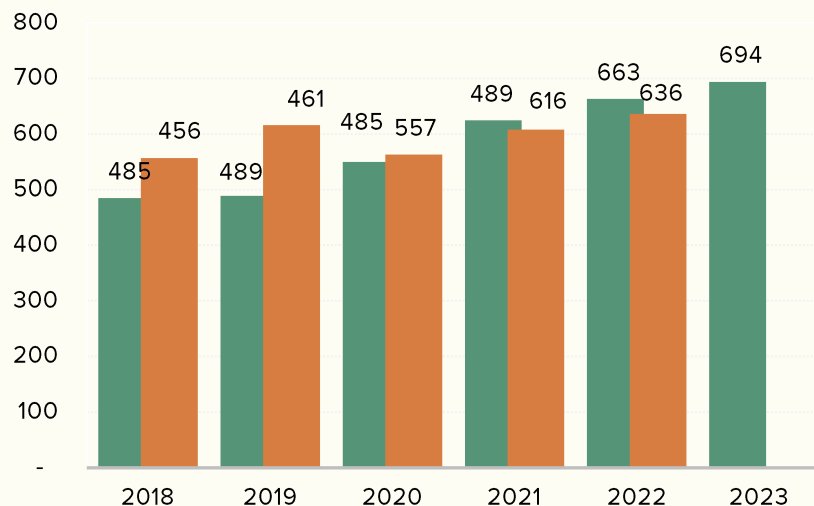
- Thermal coal prices remain elevated amidst ongoing weather disruptions and issues with access to finance/insurance
- ING expects gold prices to move higher over the course of 2023 with prices reaching \$1,850/oz in 4Q23
- ING forecasts nickel prices to remain under pressure in the short term. ING sees prices hovering between \$20,000/ton and \$20,500/ton over the first two quarters of 2023 before gradually increasing to \$21,000/ton in 3Q23 and \$22,000/ton in 4Q23 as the global growth outlook starts to improve

Sources: ING Commodity Outlook 2023 "Think Economic and Financial Analysis", Australian Government "Resource and Energy Quarterly Outlook 2023"

# COAL OUTLOOK 2023 – INDONESIA COAL PRODUCTION

## Indonesia Coal Production

Updated as of 4 August 2022



Sources: ICMA, KESDM

■ Target

■ Realization

## DMO

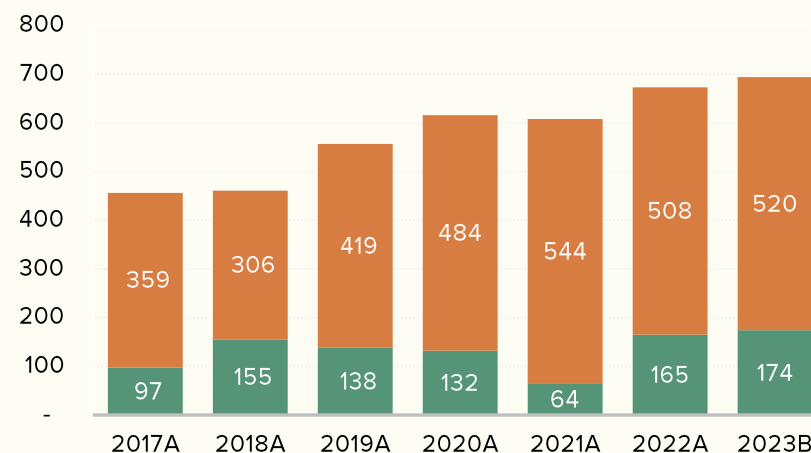
(Domestic Market Obligation)

## 25 %

Source:

- <https://www.argusmedia.com/en/news/2406030-viewpoint-indonesia-raises-2023-coal-output-target>

## Indonesia Coal Export vs DMO



Sources: KESDM

■ DMO

■ Domestic & Export

- Indonesia's energy ministry (ESDM) has set the country's coal production target at 694 million tonnes for 2023, around 5 percent higher than the 2022 target of 663 million ton
- The Indonesian Coal Mining Association (APBI) has said that coal prices are to remain relatively firm because of strong global demand and tighter supplies while high rainfall and uncertain weather patterns because of climate change could constrain Indonesian coal output

## 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





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 32<sup>nd</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.

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



# Thank You



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