MEDCOENERGI

FY-2021 & Q1 2022 FACT BOOK

PT Medco Energi Internasional Tbk
(IDX Ticker: MEDC)

www.medcoenergi.com

Financial Data

FY 2021 CONSOLIDATED FINANCIALS

Profit & Loss (US$ M)	2020	2021	YoY Δ%
Revenue	1,100	1,323	20
- Oil and gas	960	1,187	24
- Power	136	122	(10)
- Others	4	14	302
DDA	(333)	(305)	(8)
Gross Profit	314	566	80
S, G & A	(157)	(162)	4
Operating Income	157	404	156
EBITDA	494	714	44
Net Income	(193)	47	N/A

Balance Sheet (US$ mn)	2020	2021	YoY Δ%
Cash and cash equivalents[1]	447	933	109
Investments	865	1,106	28
Fixed Assets	2,411	2,206	(9)
Total Assets	5,883	5,684	(3)
Total Liabilities	4,687	4,455	(5)
• Loans	526	427	(19)
• Capital Market Debts	2,201	2,562	16
• Other Liabilities	1,960	1,465	(25)
Equity	1,195	1,229	3

Profitability Ratios (%)	2020	2021	YoY Δ%
Gross Margin	28.6	42.8	50
Operating Margin	14.3	30.5	113
EBITDA Margin	45.0	53.9	20
Net Income Margin	(17.5)	3.6	N/A

Financial Ratios (x)	2020	2021	YoY Δ%
Current Ratio	1.4	1.7	23
Debt to Equity	2.6	2.6	3
EBITDA to Interest	1.9	3.3	76
Net Debt to EBITDA[2]	4.6	2.9	(38)
Net Leverage Ratio	4.5	2.8	(38)

Note: 2020 financial numbers based on restated audited result
1) Includes restricted cash
2) Restricted group

FY 2021 FINANCIALS: EXCLUDING MEDCO POWER

Profit & Loss (US$ M)	2020	2021	YoY Δ%
Revenue	964	1,201	25
- Oil and gas	960	1,187	24
- Others	4	14	302
DDA	(327)	(301)	(8)
Gross Profit	257	506	97
S, G & A	(132)	(133)	1
Operating Income	126	373	197
EBITDA	455	677	49
Net Income	(186)	35	N/A

Balance Sheet (US$ mn)	2020	2021	YoY Δ%
Cash and cash equivalents[1]	358	795	122
Investments	865	968	12
Fixed Assets	2,325	2,099	(10)
Total Assets	4,773	4,995	5
Total Liabilities	3,758	3,934	5
• Loans	258	163	(37)
• Capital Market Debts	2,061	2,451	19
• Other Liabilities	1,438	1,320	(8)
Equity	1,201	1,060	(12)

Profitability Ratios (%)	2020	2021	YoY Δ%
Gross Margin	26.7	42.2	58
Operating Margin	13.0	31.1	138
EBITDA Margin	47.3	56.4	19
Net Income Margin	(19.3)	2.9	N/A

Financial Ratios (x)	2020	2021	YoY Δ%
Current Ratio	1.4	2.2	61
Debt to Equity	2.0	2.6	28
EBITDA to Interest	1.9	3.6	88
Net Debt to EBITDA[2]	4.3	2.7	(38)
Net Leverage Ratio	4.2	2.6	(38)

Note: 2020 financial numbers based on restated audited result
1) Includes restricted cash
2) Restricted group

Q1 2022 CONSOLIDATED FINANCIALS

Profit & Loss (US$ M)	1Q 2021	1Q 2022	YoY Δ%
Revenue	302	489	62
- Oil and gas	277	455	64
- Power	22	31	42
- Others	3	3	18
DDA	(113)	(112)	(1)
Gross Profit	120	242	102
S, G & A	(44)	(42)	(5)
Operating Income	76	200	163
EBITDA	155	313	102
Net Income	5	90	1,659

Balance Sheet (US$ mn)	1Q 2021	1Q 2022	YoY Δ%
Cash and cash equivalents[1]	695	537	(23)
Investments	885	1,276	44
Fixed Assets	2,335	3,422	47
Total Assets	5,978	6,996	17
Total Liabilities	4,635	5,703	23
• Loans	506	783	55
• Capital Market Debts	2,171	2,499	15
• Other Liabilities	1,959	2,420	24
Equity	1,343	1,293	(4)

Profitability Ratios (%)	1Q 2021	1Q 2022	YoY Δ%
Gross Margin	39.8	49.5	24
Operating Margin	25.2	40.9	62
EBITDA Margin	51.3	64.0	25
Net Income Margin	1.7	18.4	985

Financial Ratios (x)	1Q 2021	1Q 2022	YoY Δ%
Current Ratio	1.4	1.0	(30)
Debt to Equity	2.2	2.8	26
EBITDA to Interest	3.0	5.3	78
Net Debt to EBITDA[2]	3.2	2.2	(32)
Net Leverage Ratio	3.1	2.2	(31)

Note: 2020 financial numbers based on restated audited result
1) Includes restricted cash
2) Restricted group

Q1 2022 2021 FINANCIALS: EXCLUDING MEDCO POWER

Profit & Loss (US$ M)	1Q 2021	1Q 2022	YoY Δ%
Revenue	280	458	64
- Oil and gas	277	455	64
- Others	3	3	18
DDA	(77)	(111)	45
Gross Profit	107	224	108
S, G & A	(37)	(34)	(6)
Operating Income	71	189	167
EBITDA	148	301	104
Net Income	(186)	90	N/A

Balance Sheet (US$ mn)	1Q 2021	1Q 2022	YoY Δ%
Cash and cash equivalents[1]	427	411	(4)
Investments	885	1,131	28
Fixed Assets	2,257	3,318	47
Total Assets	4,744	6,315	33
Total Liabilities	3,661	5,189	42
• Loans	230	523	128
• Capital Market Debts	2,035	2,389	17
• Other Liabilities	1,396	2,277	63
Equity	1,083	1,126	4

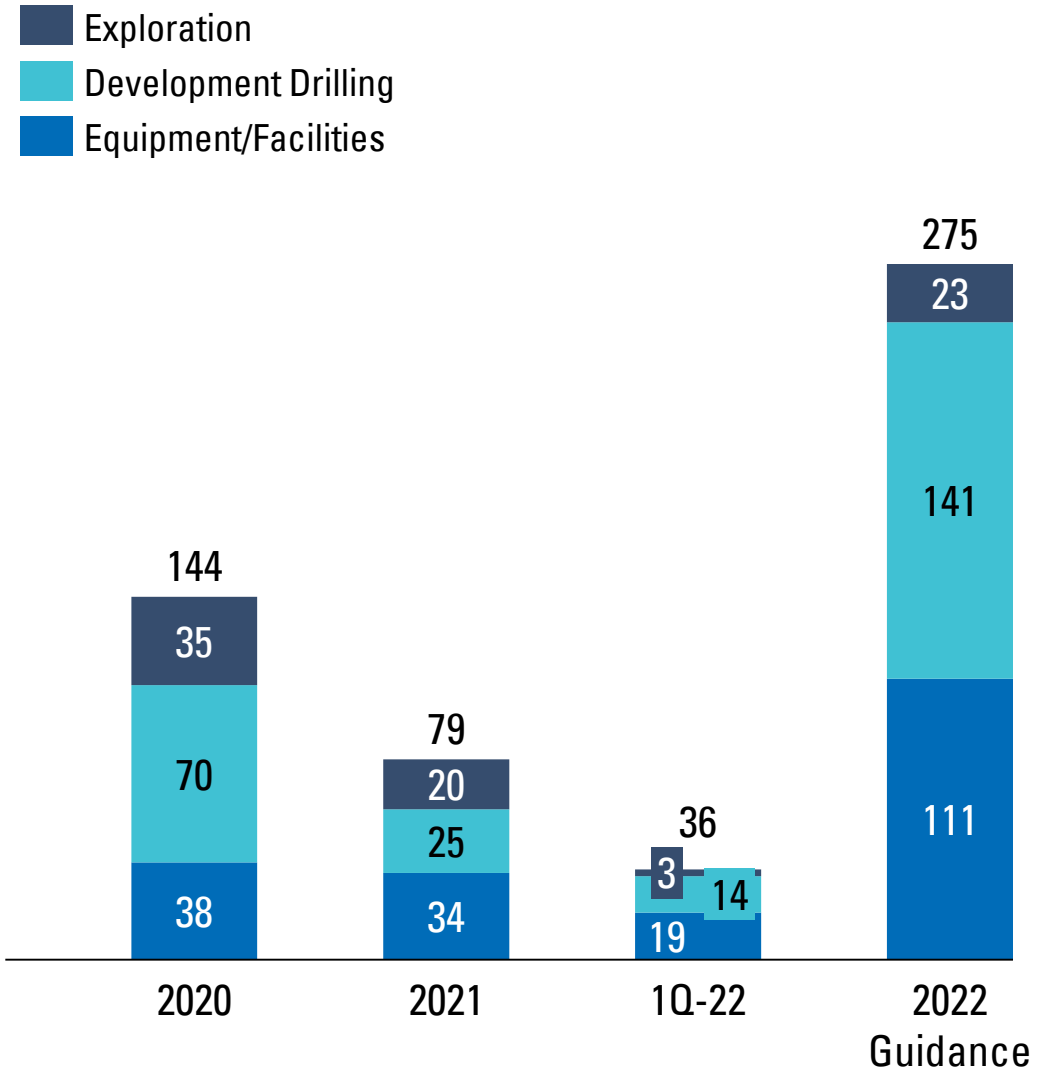
Profitability Ratios (%)	1Q 2021	1Q 2022	YoY Δ%
Gross Margin	38.4	48.8	27
Operating Margin	25.3	41.3	63
EBITDA Margin	52.9	65.8	24
Net Income Margin	(66.3)	19.6	N/A

Financial Ratios (x)	1Q 2021	1Q 2022	YoY Δ%
Current Ratio	1.4	1.0	(29)
Debt to Equity	2.2	2.7	25
EBITDA to Interest	3.3	5.7	76
Net Debt to EBITDA[2]	3.1	2.1	(33)
Net Leverage Ratio	3.0	2.1	(32)

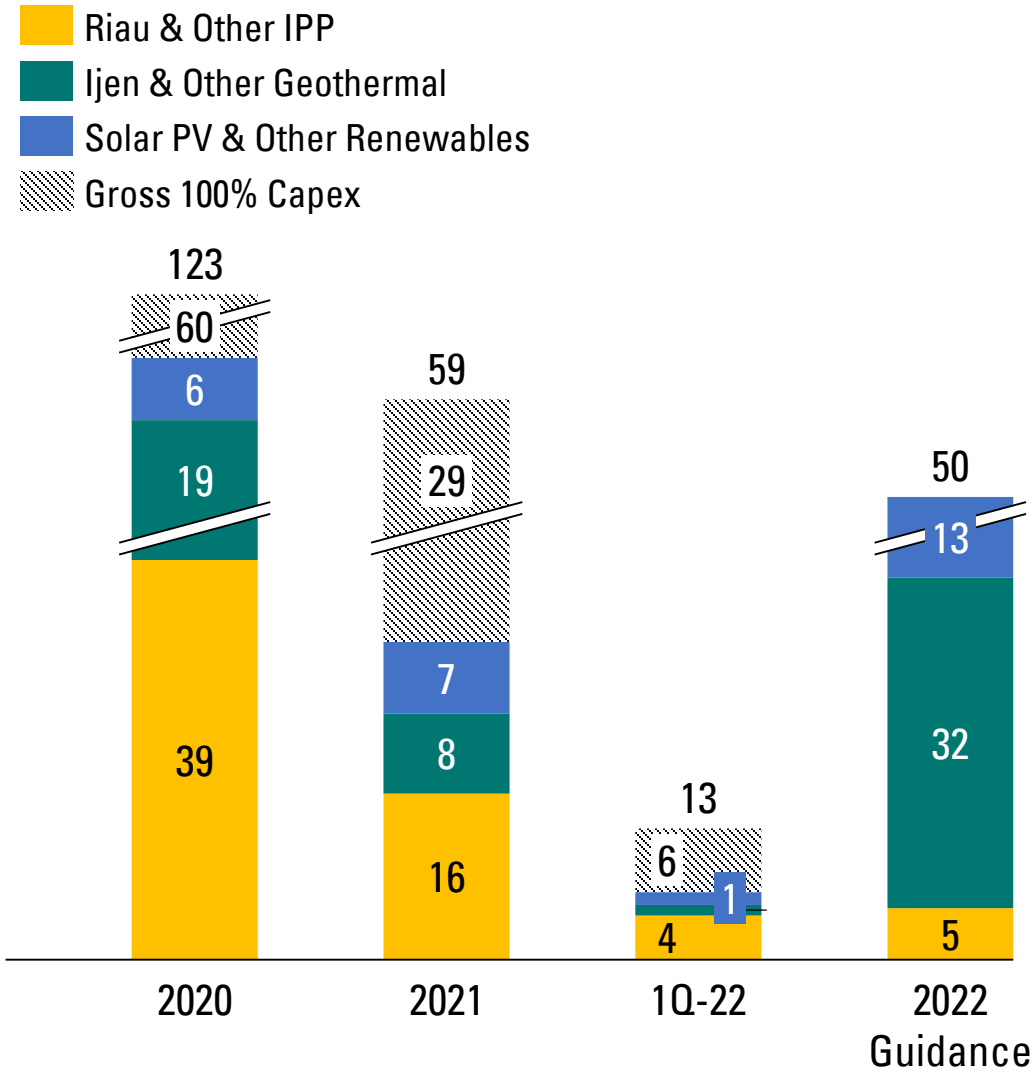
Note: 2020 financial numbers based on restated audited result
1) Includes restricted cash
2) Restricted group

CONSOLIDATED CAPEX GUIDANCE

E&P Capex (US$ M)



Power Capex (US$ M)

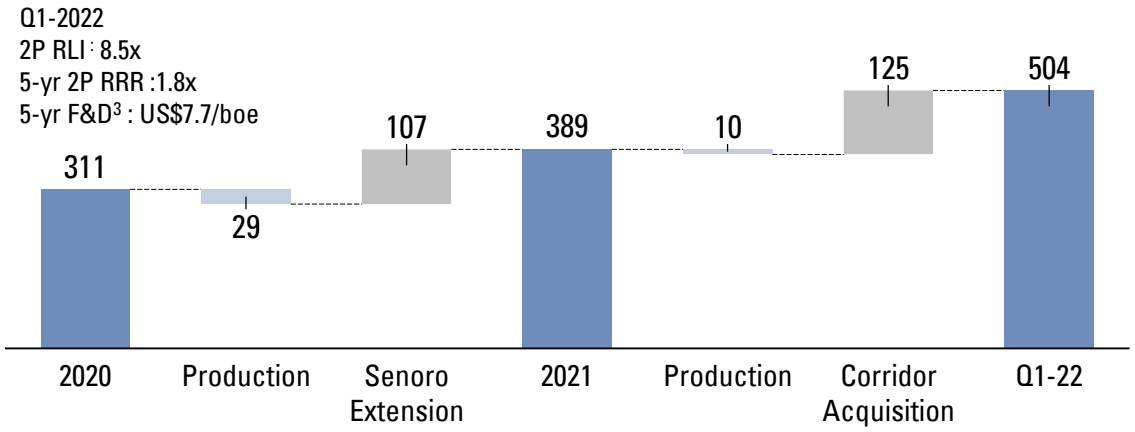


Operational Data

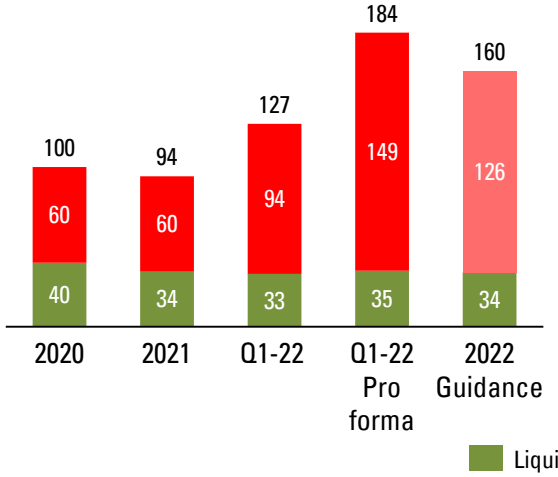
OIL AND GAS STATISTICS

Metrics	Q1 2022	Q1 2021	YoY Δ%	FY 2021	FY 2020	YoY Δ%
Production[1]						
Oil, MBOPD	32.7	38.1	(14.1)	34.4	40.4	(14.9)
Gas, MMSCFD	510.4	336.4	51.7	319.7	322.3	(0.8)
Lifting/Sales[1]						
Oil Lifting, MBOPD	30.3	36.7	(17.5)	33.6	39.3	(14.5)
Gas Sales, BBTUPD	482.1	317.9	51.7	299.8	302.2	(0.8)
Oman Service Contract, MBOPD	7.4	7.5	(1.0)	7.2	7.4	(2.4)
Average Realized Price						
Oil, USD/bbl	99.7	58.8	69.6	68.0	40.3	68.7
Gas, USD/MMBTU	7.7	5.7	35.1	6.5	5.2	26.2
ESG Indicators						
Scope 1&2 GHG emissions (million tCO2e)[2]				4.4	4.5	(2.2)
Scope 1&2 GHG emissions intensity (tCO2 eq/1,000 TOE Production)[2]				274.6	293.8	(6.5)
Methane emissions (thousand tCO2e)[2]				131	136	(3.7)
Energy Consumption (in million GJ)				18.4	18.1	1.7
E&P Recordable Incident Rate (TRIR)				0.39	0.33	18.2

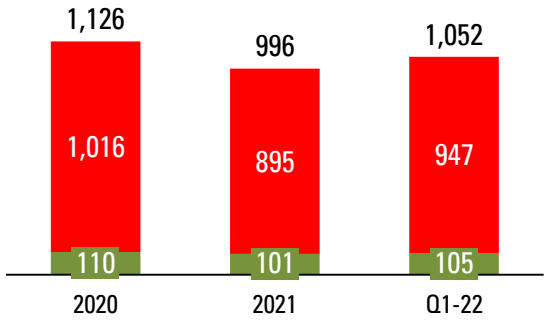
Net 2P Reserves, MMBOE



Net Hydrocarbon Production[1], MBOEPD



Net Contingent Resources, MMBOE



1) Includes Oman Service Contract
2) Operational control emissions including Corridor & Ophir. Corridor data assurance in progress.
3) 5 year F&D ratio is using 2022 Capex guidance and includes Corridor acquisition cost

RESERVES AND RESOURCES

As of December 31, 2021:

	Proved Reserves			Proved & Probable Reserves			Contingent Resources		
	Oil mbbls	Gas mmscf	Total mboe	Oil mbbls	Gas mmscf	Total mboe	Oil mbbls	Gas mmscf	Total mboe
Domestic									
West Indonesia	18,957	261,495	66,958	33,877	357,278	99,888	37,996	1,193,736	253,898
East & Central Indonesia	14,670	677,633	145,307	21,204	835,300	182,036	7,934	739,288	144,967
Total Domestic	33,627	939,128	212,266	55,081	1,192,578	281,923	45,930	1,933,024	398,864
International									
International Asset	55,573	61,720	66,069	92,525	86,926	107,289	54,806	3,129,367	596,791
Total International	55,573	61,720	66,069	92,525	86,926	107,289	54,806	3,129,367	596,791
Grand Total	89,200	1,000,848	278,335	147,606	1,279,504	389,213	100,736	5,062,391	995,655
Domestic Proved Developed Reserves	22,556	606,950	137,922						
International Proved Developed Reserves	54,549	56,320	64,104						
Total Proved Developed Reserves	77,105	663,270	202,026						

FY21 2P Reserves Life Index (RLI)	
Years	13.4

FY21 2P Reserves Replacement Ratio (RRR)	
5 - Years Average (times)	1.6

FY21 2P Finding and Development Cost	
5 - Years Average ($/boe)	4.6

RESERVES AND RESOURCES

As of March 31, 2022:

	Proved Reserves			Proved & Probable Reserves			Contingent Resources		
	Oil mbbls	Gas mmscf	Total mboe	Oil mbbls	Gas mmscf	Total mboe	Oil mbbls	Gas mmscf	Total mboe
Domestic									
West Indonesia	22,426	739,386	156,245	38,840	992,233	218,920	42,327	1,485,312	310,600
East & Central Indonesia	14,367	663,861	142,394	20,901	821,529	179,123	7,934	739,288	144,967
Total Domestic	36,793	1,403,247	298,639	59,741	1,813,762	398,042	50,261	2,224,601	455,567
International									
International Asset	54,688	60,748	65,011	91,640	85,953	106,231	54,806	3,129,367	596,791
Total International	54,688	60,748	65,011	91,640	85,953	106,231	54,806	3,129,367	596,791
Grand Total	91,481	1,463,995	363,651	151,381	1,899,715	504,274	105,067	5,353,967	1,052,358
Domestic Proved Developed Reserves	24,295	931,868	197,850						
International Proved Developed Reserves	53,665	55,348	63,046						
Total Proved Developed Reserves	77,960	987,216	260,897						

FY21 2P Reserves Life Index (RLI)		FY21 2P Reserves Replacement Ratio (RRR)		FY21 2P Finding and Development Cost	
Years	8.5	5 - Years Average (times)	1.8	5 - Years Average ($/boe)[1]	7.7

1) 5 year F&D ratio is using 2022 Capex guidance and includes Corridor acquisition cost

ASSET PORTFOLIO

Indonesia Assets

Asset	Participating Interest	Expiry	Acreage (Km^2)	FY 2021 Production (MBOEPD)	Q1 2022 Production (MBOEPD)	Operator	Partner	Type of Contract
South Natuna Sea Block B	40.0%	2028	11,155	18.3	18.8	MedcoEnergi	Medco Daya Abadi Lestari 35%, Prime Energy 25%	PSC
Senoro-Toili	30.0%	2047	451	19.1	22.1	JOB Pertamina – MedcoEnergi	Pertamina 50%, Mitsubishi & Kogas 20%	PSC JOB
South Sumatra	65.0%	2033	4,470	8.9	9.2	MedcoEnergi	Medco Daya Makmur 35%	PSC
Rimau	60.0%	2043	1,103	4.3	3.8	MedcoEnergi	Bahtera Daya Makmur 35%, PDP&E Sumsel 5%	PSC (until 2023)/Gross Split (until 2043)
Lematang	100.0%	2027	409	2.7	2.2	MedcoEnergi	-	PSC
Block A, Aceh	85.0%	2031	1,681	7.1	9.8	MedcoEnergi	Medco Daya Energi Nusantara 15%	PSC
Madura Offshore – Peluang and Maleo	67.5%	2027	849	3.9	3.0	MedcoEnergi	Petronas 22.5%, Petrogas Pantai Madura 10%	PSC
Madura Offshore – Meliwis	77.5%	2027	849	1.7	1.8	MedcoEnergi	Petronas 22.5%	PSC
Sampang	45.0%	2027	534	2.9	2.7	MedcoEnergi	Singapore Petroleum Sampang 40%, Cue Sampang Pty 15%	PSC
Bangkanai – Kerendan	70.0%	2033	1,385	2.9	2.7	MedcoEnergi	Saka Energi 30%	PSC
Tarakan	100.0%	2042	180	1.4	1.5	MedcoEnergi	-	PSC Gross Split
Simenggaris	62.5%	2028	547	0.0	0.0	JOB Pertamina - MedcoEnergi	Pertamina 37.5%	PSC JOB
Corridor	54%	2023/2043	2,084	Closing Date 3 Mar 2022	87.1	MedcoEnergi	Repsol (Corridor) Ltd. 36%, Pertamina Hulu Energi Corridor 10%	PSC (until 2023)/Gross Split (until 2043)
North Sokang	100.0%	2040	1,124	-	-	MedcoEnergi	-	PSC
Bengara	100.0%	2029	922	-	-	MedcoEnergi	-	PSC
West Bangkanai	70.0%	2043	5,463	-	-	MedcoEnergi	Saka Energi 30%	PSC

Production Development Exploration

Note:
- Rimau & Tarakan PSC contract extended for 20 years, will be converted from Cost Recovery to Gross Split after 2023 for Rimau and 2022 for Tarakan
- Senoro Toili PSC extension

ASSET PORTFOLIO

International Assets

Country	Asset	Participating Interest	Expiry	Acreage (Km^2)	FY 2021 Production (MBOEPD)	Q1 2022 Production (MBOEPD)	Operator	Partner	Type of Contract
Vietnam	Chim Sao/Dua, 12W	31.9%	2030	1.395	3.6	3.2	Premier Oil	Premier 53.1%, PVEP 15%	PSC
Thailand	Bualuang	100.0%	2025	377	7.2	6.1	MedcoEnergi	-	Concession
	Sinphuhorm	9.5%	2031	230	1.5	1.6	PTTEP	PTTEP 55%, APICO 35%, ExxonMobil 0.5%	Concession
Oman	Karim Small Fields	58.5%	2040	781	7.2	7.5	MedcoEnergi	Oman Oil Company 25%, Kuwait Energy 7.5%, Vision Oil&Gas 5%, PetroVest 4%	Service Contract
Yemen	Block 9 Malik	21.3%	2030	4,728	1.4	0.8	Calvalley Petroleoum Ltd.	Calvalley Petroleoum Ltd 42.5%, Hood Oil Ltd 21.3% YOGC 15%	PSA
Tanzania	Blocks 1 and 4	20.0%	2020	12,296	-	-	Shell	Shell 60%, Pavilion Energy 20%	PSC
Libya	Area 47	25.0%	2045	6,182	-	-	Nafusah Oil Operation B.V. (owned by National Oil Corporation 51%, MedcoEnergi 24.5% and Libya Investment Authority 24.5%)	National Oil Corporation 50%, Libya Investment Authority 25%	EPSA IV
	Area 47	50.0%	5 years exploration; 25 years production	6,182	-	-	MedcoEnergi	Libya Investment Authority 50%	EPSA IV
Oman	Block 56	5.0%	2020 exploration, 20 years production	5,808	-	-	Tethys Oil	Tethys 65%, Biyaq LLC 25%, Intaj LLC 5%	PSC
Mexico	Block 10	20.0%	2053	1,999	-	-	Repsol	Repsol 40%, Petronas 40%	PSC
	Block 12	20.0%	2053	3,099	-	-	Petronas	Petronas 60%, PTTEP 20%	PSC
Malaysia	Block PM322	85.0%	2020	20,000	-	-	MedcoEnergi	Petronas Carigali 15%	PSC

Production Development Exploration

ACTIVE GAS CONTRACTS (1)

	Source	Customer	WI%	Agreement Date	Commitments	Length/ Expiry
1	Block B	SembGas Singapore	40%	15-Jan-99	Original contract quantity of 2,625 TBTU with additional 262.5 TBTU of Tail Gas. Total TCQ 2,888 TBTU	15-Jul-28
2	Block B	Petronas Malaysia	40%	28-Mar-01	Total contract quantity of 1,648 TBTU, New TCQ 1,813 TBTU, Additional 165 TBTU triggered as per GSA, Petronas Block B – Duration extension and larger TCQ triggered as per terms of the GSA. Other terms remains the same. No extension post Aug-22. Uncommitted volume upon GSA termination will be diverted to Sembgas and new GSA	1-Aug-22
3	Lematang	Meppogen	100%	17-Oct-19 (Amendment)	10.8 – 11.6 BBTUD of gas with total gas contract quantity of 12,805 BBTU (Total joint supply contact quantity 40,136 BBTU – as per Amendment ARGSA)	31-Dec-27
4	South Sumatra Block	Meppogen	65%	17-Oct-19 (Amendment)	9.7 - 14.2 BBTUD of gas with total gas contract quantity of 27,330 BBTU (Total joint supply contact quantity 40,136 BBTU – as per Amendment ARGSA)	31-Dec-27
5	Lematang & South Sumatra Block	PLN South Sumatera	SSB 65%, LMT 100%	19-Sep-17	25 BBTUD ramp down to 20 BBTUD of gas (joint contract between SSB-Lematang) with total contract quantity of 19,327 BBTU from Lematang PSC & 50,932 BBTU from SSB (Total joint supply contract quantity 70,260 BBTU)	31-Jan-27
6	Lematang & South Sumatra Block	PGN	SSB 65%, LMT 100%	11-Jul-19	30 BBTUD of gas ramp down to 20 BBTUD (joint contract between SSB-Lematang) to PGN with total contract quantity of 16,440 BBTU from Lematang PSC & 10,960 BBTU from SSB (Total joint supply contract quantity 27,400 BBTU). No extension post Dec-21. Uncommited volume re-allocated to PUSRI contract	31-Dec-21
7	South Sumatra Block	Mitra Energi Buana	65%	8-Jun-18 (Amendment)	Total contract quantity of 30,119 BBTU	31-Dec-27
8	South Sumatra Block	MEPR JATA	65%	2-Dec-20 (Amendment)	Total contract quantity of 9,015 BBTU for own use	31-Dec-27
9	South Sumatra Block	Perusda Mura Energi	65%	9-Aug-18	1.35 BBTUD of gas with total contract quantity of 6,039 BBTU of gas	31-Dec-27
10	South Sumatra Block	PT Sumsel Energi Gemilang (was PDPDE BBG)	65%	4-Jul-19 (Amendment)	0.5 BBTUD of gas with total contract quantity of 1,607 BBTU	7-Feb-23
11	South Sumatra Block	PGN (Jargas Palembang)	65%	15-Mar-22	GSA Signed 15-Mar-22. Supply gas of 0.40 MMSCFD with total contract quantity of 1,932 MMSCF	27-Nov-33
12	South Sumatra Block	PGN (Jargas MUBA)	65%	4-May-18	Supply gas to meet the needs of households in Kabupaten Musi Banyuasin of 0.25 BBTUD with total contract quantity of 871 BBTU.	20-Jul-27
13	South Sumatra Block	Pertamina (Jargas Muara Enim)	65%	15-Nov-19	Supply gas of 0.25 MMSCFD with total contract quantity of 855.25 MMSCF	20-Jul-27
14	South Sumatra Block	PT Pupuk Sriwidjaja	65%	27-Aug-21 (Mutual Agreement signed, GSA on progress)	Supply gas of 15 BBTUD ramp down to 5 BBTUD with total contract quantity of 45,225 BBTU	27-Nov-33
15	Simenggaris	PLN	63%	17-Oct-14 (on process of Amendment)	Mutual Agreement signed 29-Nov-21 for periode 30-Nov-20 s/d 30-Nov-22. 0.5 MMSCFD with total contract quantity of 805 MMSCF.	30-Nov-25
16	Simenggaris	PLN	63%	6-Feb-18	8 BBTUD of gas with total contract quantity of 21.6 TBTU.	23-Feb-28

Indexed Price GSA

ACTIVE GAS CONTRACTS (2)

	Source	Customer	WI%	Agreement Date	Commitments	Length/ Expiry
17	Simenggaris	PT Kayan LNG Nusantara	63%	20-May-20	12 – 22 MMSCFD daily with Total Contract Quantity of 47,091 MMSCF	23-Feb-28
18	Tarakan	PLN Gunung Belah	100%	5-Jan-22	KB (Mutual Agreement) of GSA for gas supply starting from 1 Jan 2022 – 31-Dec-22 has been agreed and signed by both parties DCQ 3 BBTUD (depends on performance test result). Ongoing process of GSA extension with PLN for period of gas supply from 1 Jan 2022 until 31 Dec 2025	31-Dec-2022
19	Tarakan	PGN	100%	21-Feb-22	Ongoing process of GSA extension for period of 14 Jan 22 - Sep 30 (Gross Split PSC Scheme) for household in Tarakan KB (Mutual Agreement) as bridging document has been signed on 21-Feb-22,DCQ 0.30 MMSCFD with Total Contract Quantity 947,7 MMSCF	7-Sep-2030
20	Senoro-Toili	DS-LNG	30%	19-Aug-21 (Amendment)	277.5 BBTUD (equivalent to 250 MMSCFD) of gas with Total contract quantity 1,307,508 BBTU	3-Dec-27
21	Senoro-Toili	PAU	30%	11-Jan-18 (Amendment)	Supply of gas 69 BBTUD (equivalent t o 62 MMSCFD). Total contract quantity of 275,750 BBTU (equal to 248,200 MMSCF)	3-Dec-27
22	Senoro-Toili	PLN	30%	6-Feb-18	5 BBTUD of gas (equivalent to 4.5 MMSCFD) with total contract quantity of 15.63 TBTU.	3-Dec-27
23	Block A	PT Pertagas Niaga	85%	2-Oct-20 (Amendment II)	54 BBTUD of gas with total contract quantity of 198 TBTU.	31-Aug-31
24	Bangkanai	PLN	70%	20-Dec-19	20 BBTUD of gas with Total Contract Quantity of 130,000 BBTU	29-Dec-33
25	Sampang- Oyong	PT Indonesia Power (IP)	45%	19-Jul-03	To supply gas pursuant to Minister of Energy and Mineral (MEMR) Decree No.34K/2020 (gas allocation for electricity) up to 31 December 2022. Contract quantity up to ~138.45 TBTU. Ongoing discussion with IP for Oyong GSA extension ("One Sampang GSA") with the gas supply from Oyong, Wortel and Paus Biru Fields. The effective of Oyong GSA extension is upon the reach of TCQ of GSA Wortel (est. July 2022). Proposed extension period until PSC Sampang expired (2027) (negotiation in progress). On going process to obtain approval for gas allocation, price determination and incentives from MEMR through SKK Migas.	31-Dec-22
26	Sampang – Wortel	PT Indonesia Power (IP)	45%	26-Nov-10	To supply gas pursuant to MEMR Decree No. 34K/2020 up to 31 December 2022 or Maximum Total Contract Quantity reach 129.5 TBTU, whichever occurs earlier (est~July 2022). Next, the Wortel Gas will be combined with Oyong and Paus Biru through Oyong GSA extension.	31-Dec-22
27	Madura Offshore – Maleo	PGN	68%	31-May-05	Signed Mutual Agreement for Maleo GSA extension with contract period until 31 December 2023 or cumulative sales gas reach 27.04 TBTU, whichever occurs earlier. MEMR approval for the gas allocation and gas price determination has been obtained 11May-2022	31-Dec-23
28	Madura Offshore – Peluang	PLN	68%	31-Dec-21	Signed Second Amendment of Mutual Agreement to the Peluang GSA with contract period until 31 December 2022 or TCQ of 65.5 TBTU whichever occurs earlier. Peluang gas volume post 2022 will be delivered to a new potential buyer SCE (Sarana Cepu Energi) which currently on going process for gas alloction approval from MEMR. Uncommitted Peluang gas volume will be delivered to fulfill Maleo GSA.	31-Dec-22
29	Madura Offshore – Meliwis	PGN	78%	19-Feb-19	The GSA Meliwis contract period is until 31 August 2023 or maximum contract quantity of 22.8 TBTU, whichever occurs earlier. Current Meliwis gas deliverability is lower than the indicative DCQ stated in GSA.	31-Aug-23
30	Madura Offshore – Maleo & Meliwis	PGN	73%	1-Jul-20	Signed Mutual Agreement with contract period until 31 Dec 2022 or JTB gas onstream, whichever occurs earlier. No GSA extension once JTB onstream.	31-Dec-22
31	Chim Sao (Vietnam)	Petrovietnam Gas Joint Stock Corp.	32%	3-Jul-12 (Amendment)	Total contract quantity of 49.5 BCF	17-Nov-30
32	Sinphuhorm (Thailand)	PTT Public Company Limited	10%	19-Jul-05 (Amended on 1 Oct 2021)	CDC up to 107.38 MMSCFD and DCQ up to 91 MMSCFD of gas	1-Oct-31

Indexed Price GSA

ACTIVE GAS CONTRACTS (CORRIDOR)

	Source	Customer	WI%	Agreement Date	Commitments	Length/ Expiry
1	Corridor Block	GSPL Singapore	54%	12-Feb-2001 (First Gas Aug 2003)	Original Contract Quantity of 2,380 TBTU. RCQ (31-Dec-2021) of 127 TBTU (whole). DCQ 2022 232 BBTUD (whole).	Aug-2023
2	Corridor Block	PGN West Java	54%	9- Aug-2004 2007 (First Gas Oct 2007)	Original Contract Quantity of 2,310 TBTU. Remaining Contract Quantity (31-Dec-2021) of 289 TBTU. DCQ 2022 412 BBTUD.	30-Sep-2023
3	Corridor Block	EHK	54%	30-Oct-2007 (First Gas Jan 2009)	Original Contract Quantity of 65.7 TBTU and amended. RCQ (31-Dec-2021) of 12.7 TBTU. DCQ 2022 20 BBTUD.	19-Dec-2023
4	Corridor Block	PGN Central Sumatera	54%	31-May-2010	Original Contract Quantity of 34 TBTU and amended. RCQ(31-Dec-2021) of 5.7 TBTU. DCQ 2022 12.5 BBTUD.	19-Dec-2023
5	Corridor Block	PLN	54%	4-May-2015	Original Contract Quantity up to 43.8 TBTU and amended. RCQ (31-Dec-2021) of 1.4 TBTU. DCQ 2022 3 BBTUD.	19-Dec-2023
6	Corridor Block	PUSRI	54%	25-May-2016	Original Contract Quantity of 133 TBTU. Remaining Contract Quantity (31-Dec-2021) of 57.7 TBTU. DCQ 2022 73 BBTUD.	19-Dec-2023
7	Corridor Block	PGN Dumai	54%	17-May-2017	Original Contract Quantity of 57 TBTU. Remaining Contract Quantity (31-Dec-2021) of 26.6 TBTU. DCQ 2022 37 BBTUD.	19-Dec-2023
8	Corridor Block	PGN RU Dumai	54%	3-Nov-2017	Original Contract Quantity of 65 TBTU. Remaining Contract Quantity (31-Dec-2021) of 28.7 TBTU. DCQ 2022 40 BBTUD.	19-Dec-2023
9	Corridor Block	PGN Batam 3	54%	12-Nov-2018	Original Contract Quantity of 37.5 TBTU. Remaining Contract Quantity (31-Dec-2021) of 14 TBTU. DCQ 2022 20 BBTUD.	19-Dec-2023
10	Corridor Block	PHR Rokan	54%	6-Aug-2021	Original Contract Quantity of 133 TBTU. Remaining Contract Quantity (31-Dec-2021) of 116 TBTU. DCQ 2022 100 BBTUD.	31-Dec-2026
11	Corridor Block	PGN Jargas & BBG	54%	14-Oct-2021	Original Contract Quantity up to 7.5 TBTU. RCQ (31-Dec-2021) of 5.1 TBTU. DCQ 2022 5.82 BBTUD.	19-Dec-2023

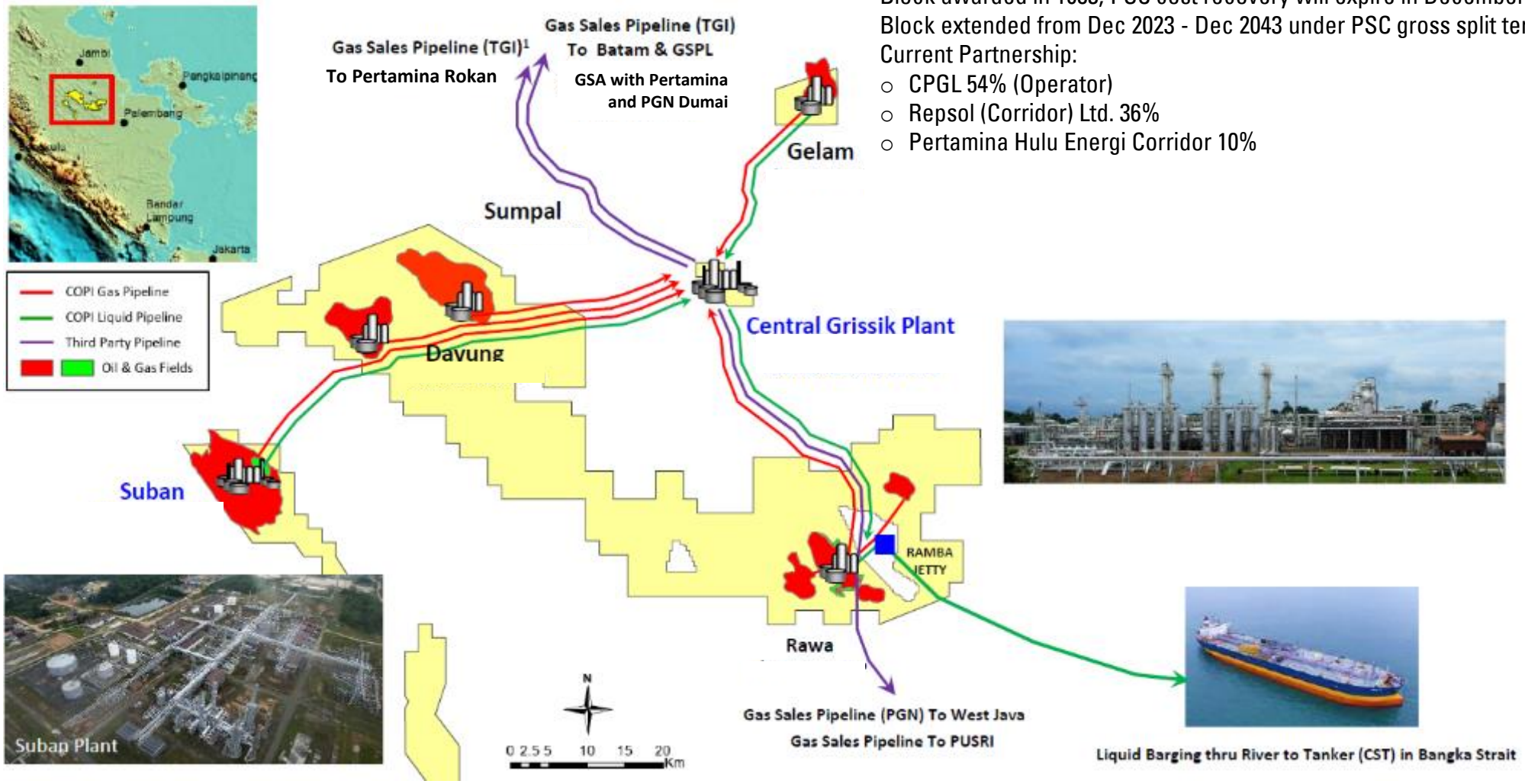
Discussion on GSA extension with Buyers are underway

Indexed Price GSA

CORRIDOR BLOCK PSC – ASSET OVERVIEW

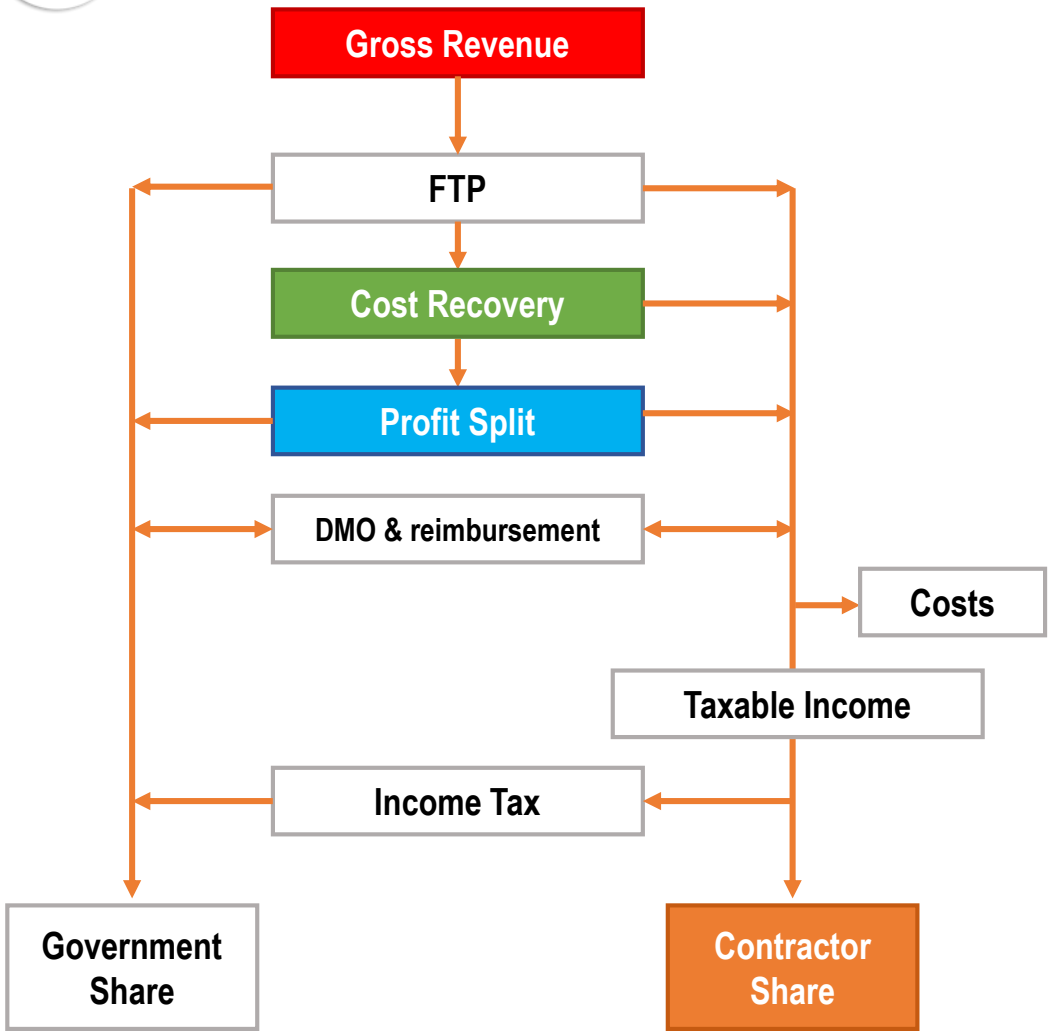
Block awarded in 1983, PSC cost recovery will expire in December 2023.
Block extended from Dec 2023 - Dec 2043 under PSC gross split terms.
Current Partnership:

- CPGL 54% (Operator)
- Repsol (Corridor) Ltd. 36%
- Pertamina Hulu Energi Corridor 10%

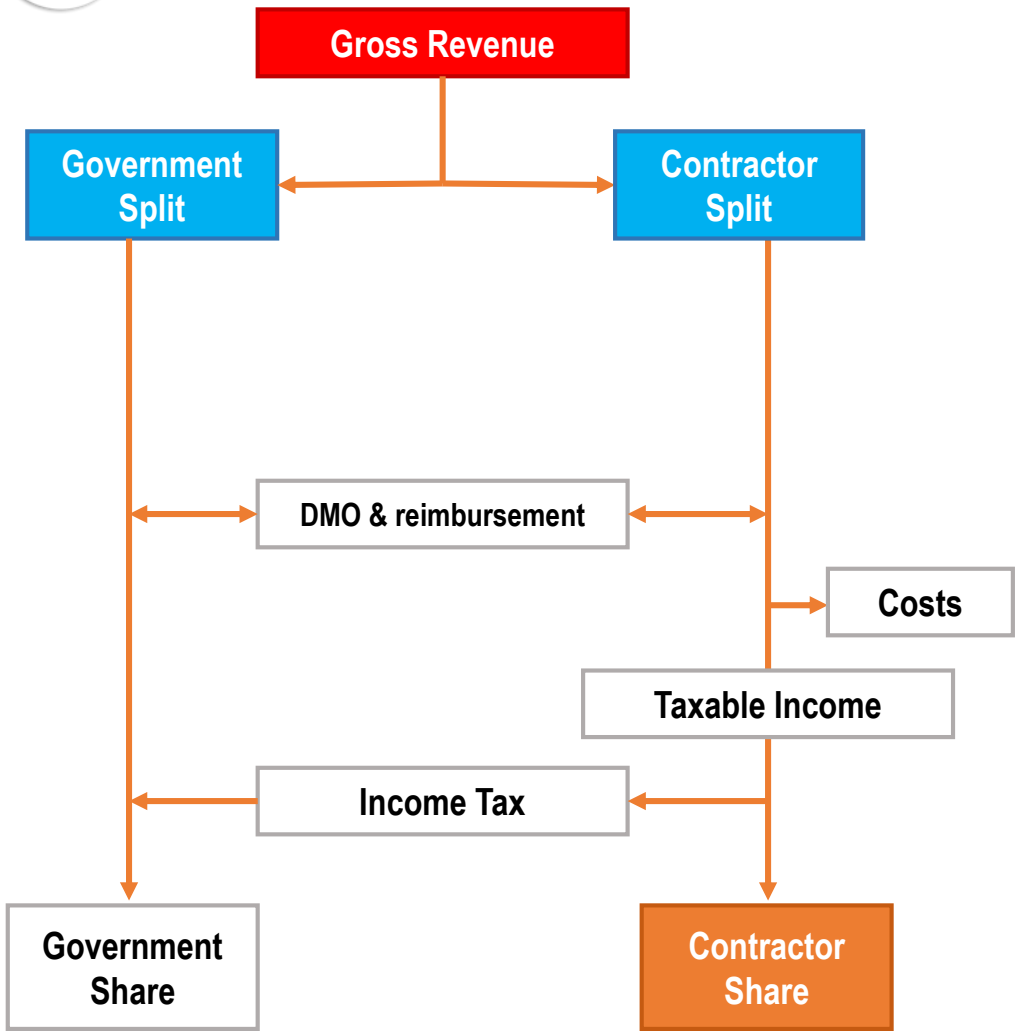


SIMPLIFIED FUNDS FLOW STRUCTURE

Indonesian PSC Cost Recovery

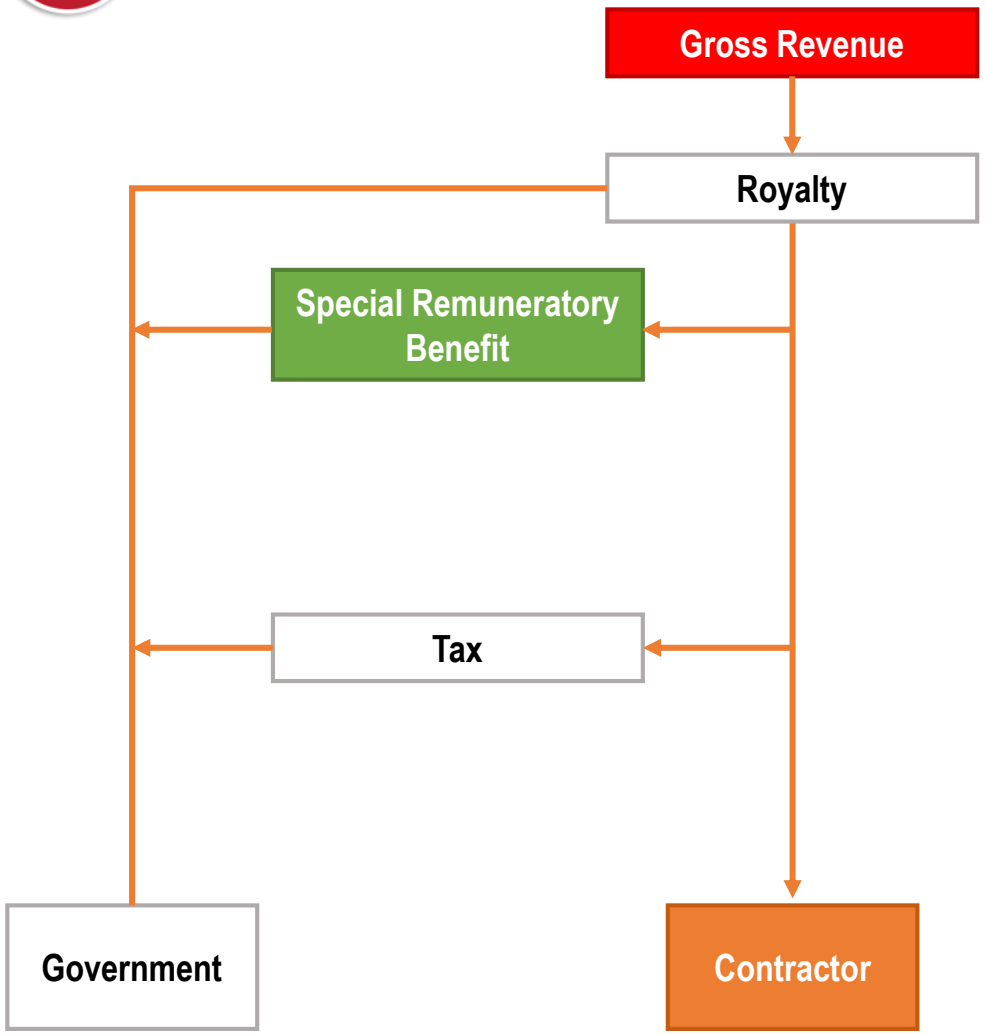


Indonesian PSC Gross Split



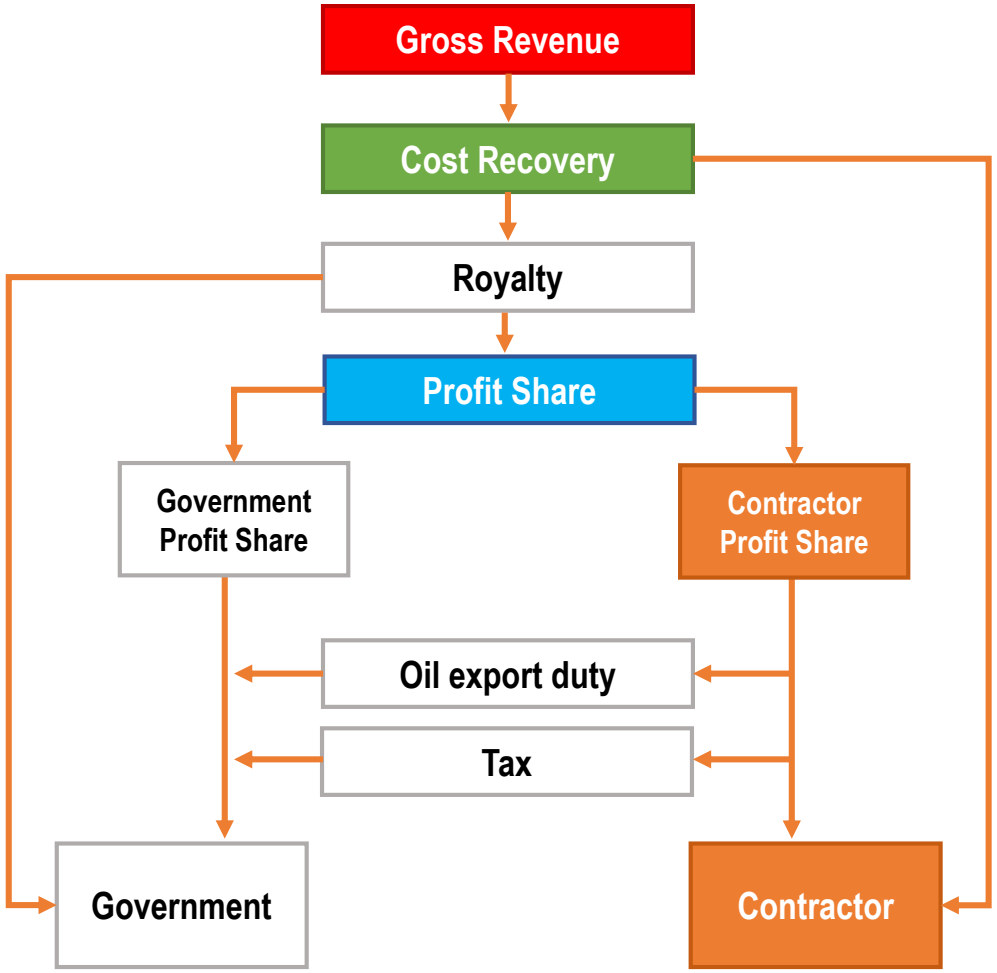
SIMPLIFIED FUNDS FLOW STRUCTURE

Thailand Concession



Vietnam Simplified Cost Recovery

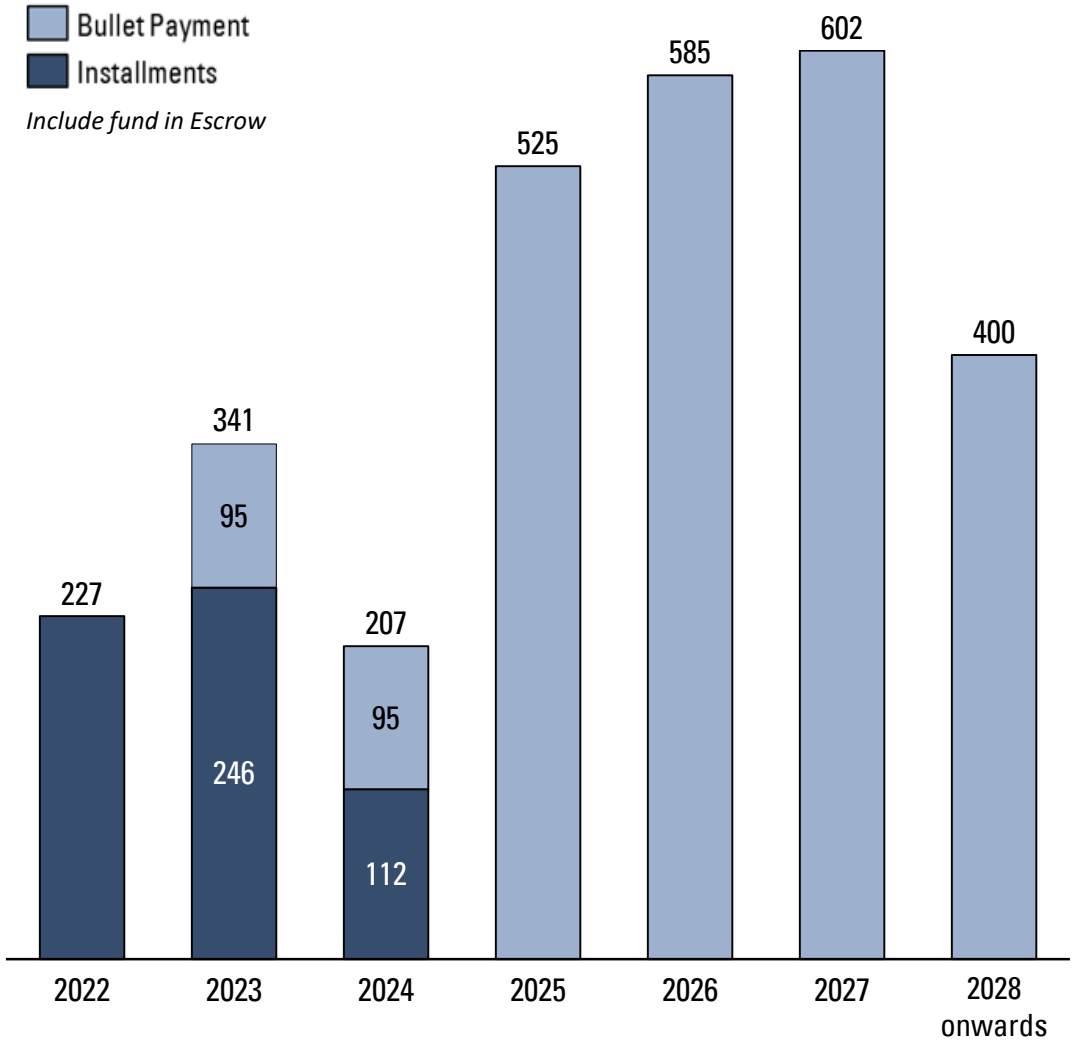
All Exploration and Production capex is cost recoverable



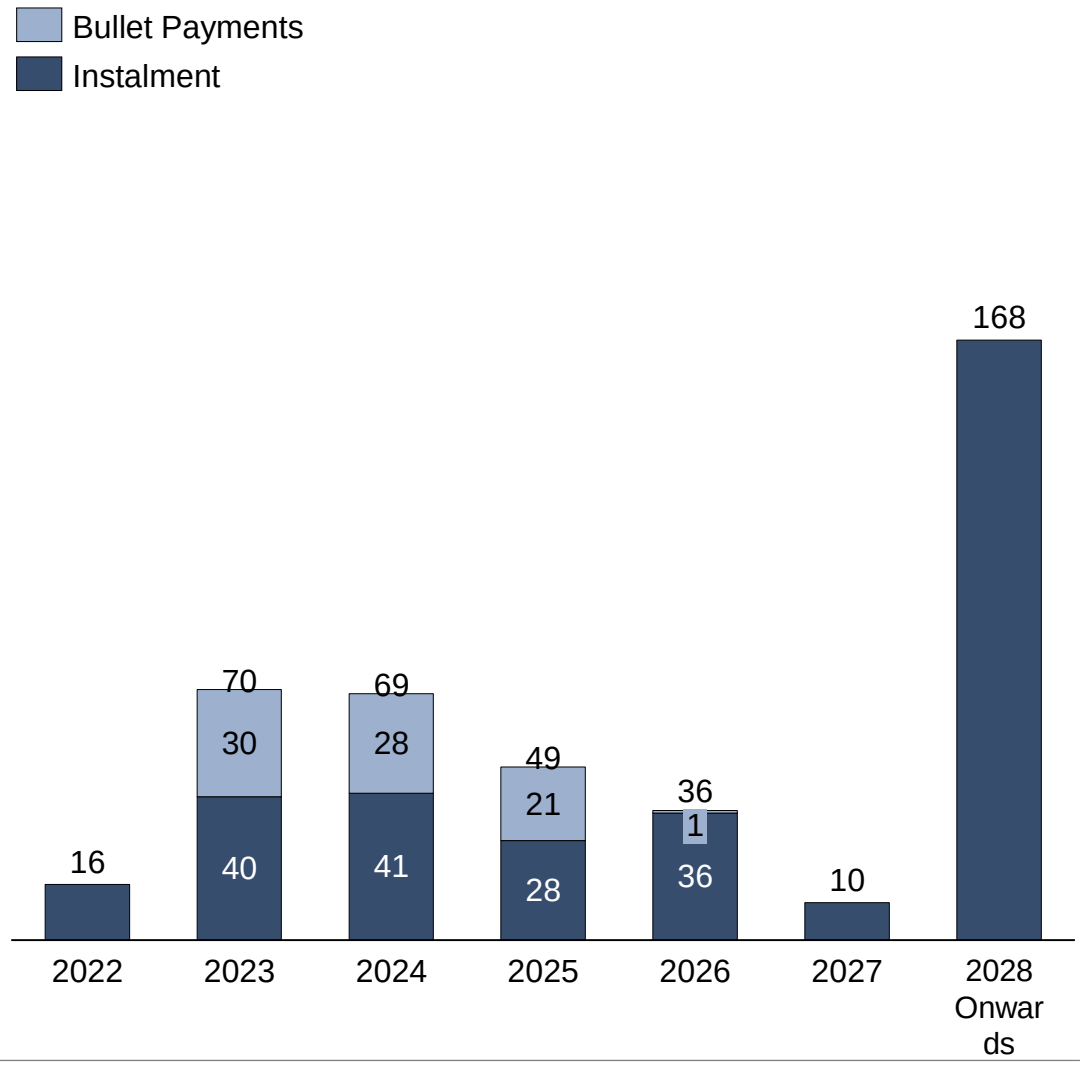
Debt Info

DEBT MATURITY PROFILE: BULLET VS INSTALLMENT AFTER TENDER (2 JUNE 2022)

Restricted Group Debt (US$ mn)



Medco Power Debt (US$ mn)



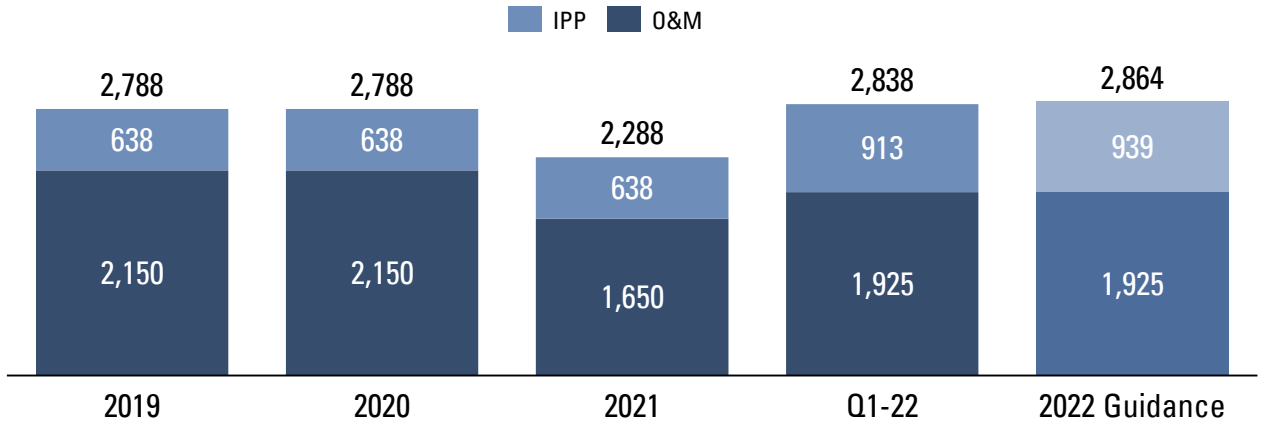
Medco Power Indonesia

MEDCO POWER STATISTICS

Metrics	Q1 2022	Q1 2021	YoY Δ%	FY 2021	FY 2020	YoY Δ%
IPP Sold and O&M Capacity[1]						
IPP Sold, GWh	837	666	25.7	2,718	2,639	3.0
Renewables, GWh	212	217	(2.4)	871	817	6.6
Non Renewables, GWh	625	450	38.9	1,847	1,822	1.4
O&M Capacity, MW	1,925	1,650	16.7	1,650	2,150	(23.3)
Average Realized Price[2]						
IPP, ¢/kwh	4.1	4.1	(0.5)	4.18	3.94	6.1
ESG Indicators						
Renewable installed capacity (%)[3]				38	28	35.7
Scope 1&2 GHG emissions (thousand tCO2e)[4]				859	780	10.1
Scope 1&2 GHG emissions intensity (tCO2 eq/MWh)[4]				0.54	0.53	1.2
Power Recordable Incident Rate (TRIR)				0.00	0.33	(100)

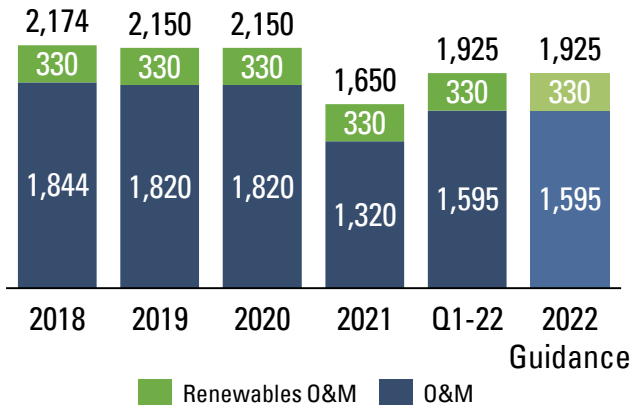
[1] Gross 100% interest and includes geothermal production
[2] Excludes Fuel Component
[3] Power renewable equity share installed capacity.
[4] Operational control emissions. FY 2020 and FY 2021 number are E&Y assured

Gross Operating Installed Capacity, MW

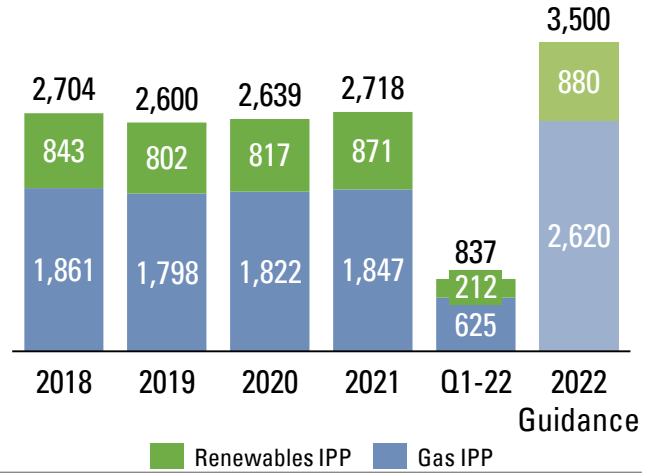


Note: Decrease in O&M installed capacity due to contract expiry of Mobile Power Plant in 2021.

O&M Power Capacity
Gross 100%, MW



IPP Power Sold
Gross 100%, GWh

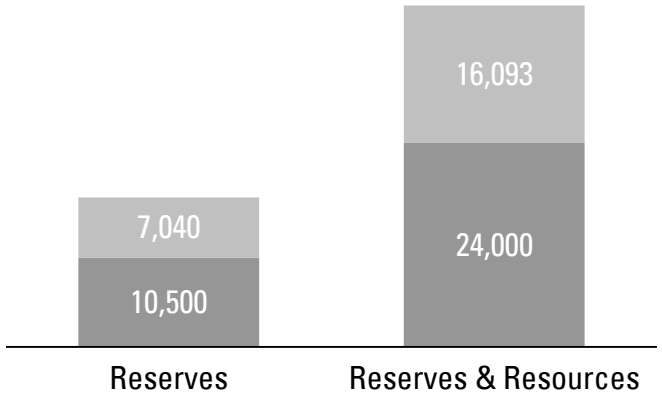


Amman Mineral Nusa Tenggara

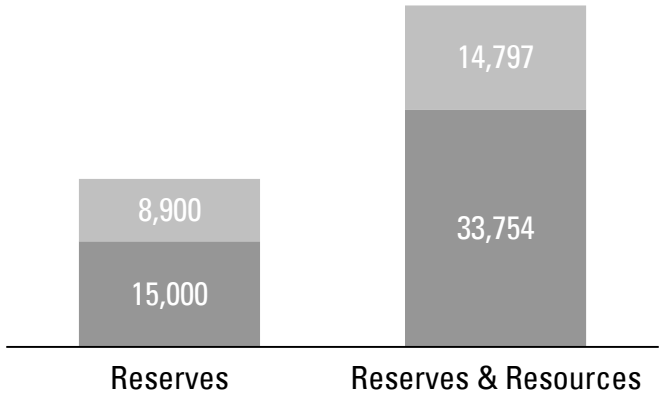
AMMAN MINERAL STATISTICS

Metrics	Q1 2022	Q1 2021	YoY Δ%	FY 2021	FY 2020	YoY Δ%
Production						
Copper, Mlbs	93.4	48.4	93.1	233.7	293.9	(20.5)
Gold, Kozs	168.5	27.1	521.7	156.4	132.1	18.4
Sales						
Copper, Mlbs	70.3	34.5	103.9	227.9	271.2	(16.0)
Gold, Kozs	120.7	21.8	454.6	152.4	117.7	29.5
Average Realized Price						
Copper, USD/lb	4.45	3.68	21.2	4.21	2.87	46.5
Gold, USD/oz	1,840	1,828	0.6	1,799	1,832	(1.8)

Copper Gross Reserves & Resources (Mlbs) 31/12/2021

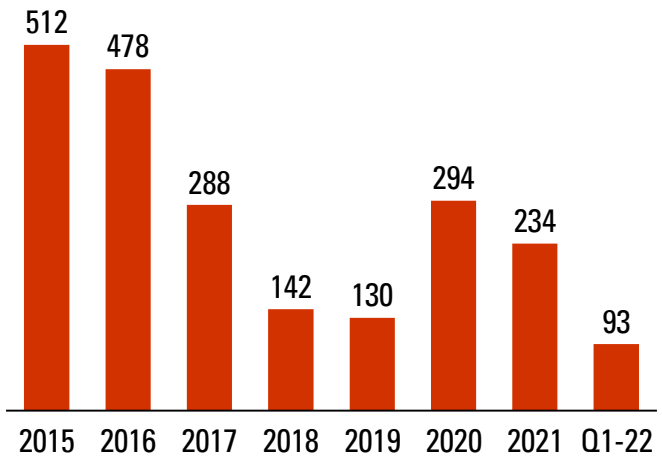


Gold Gross Reserves & Resources (Koz) 31/12/2021

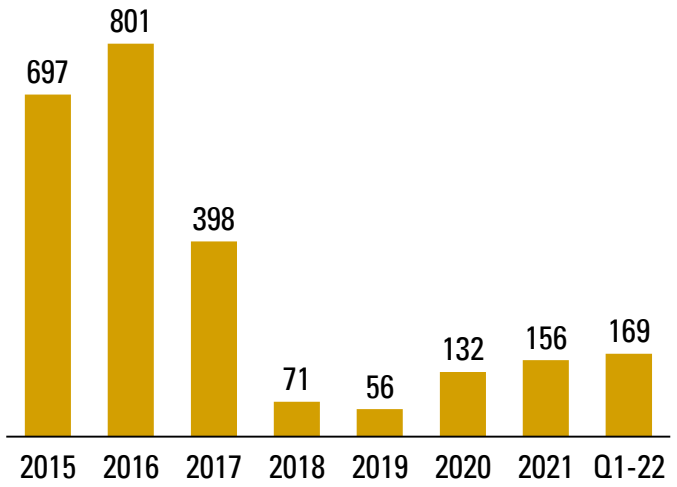


Batu Hijau Elang

Copper Production (Mlbs)



Gold Production (Koz)



PT Medco Energi Internasional Tbk
The Energy Building 53rd Floor
SCBD Lot 11A
Jl. Jend. Sudirman, Jakarta 12190
Indonesia
P. +62-21 2995 3000
F. +62-21 2995 3001
E. investor.relations@medcoenergi.com

Website : www.medcoenergi.com