



Q1 2023 FACT BOOK

PT Medco Energi Internasional Tbk
(IDX Ticker: MEDC)



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Financial Data



Q1 2023 CONSOLIDATED FINANCIALS

| Profit & Loss (US\$ mn) | Q1 2023 | Q1 2022 ¹ | YoY Δ% |
|-------------------------|-----------|----------------------|------------|
| Revenue | 558 | 471 | 18 |
| - Oil and gas | 445 | 437 | 2 |
| - Power | 111 | 31 | 255 |
| - Others | 2 | 3 | (31) |
| DDA | (147) | (104) | 42 |
| Gross Profit | 232 | 240 | (3) |
| S, G & A | (54) | (42) | 30 |
| Operating Income | 178 | 198 | (10) |
| EBITDA | 327 | 303 | 8 |
| Net Income | 82 | 90 | (9) |

| Profitability Ratios (%) | Q1 2023 | Q1 2022 ¹ | YoY Δ% |
|--------------------------|---------|----------------------|--------|
| Gross Margin | 41.6 | 50.8 | (18) |
| Operating Margin | 32.0 | 42.0 | (24) |
| EBITDA Margin | 58.5 | 64.2 | (9) |
| Net Income Margin | 14.7 | 19.1 | (23) |

| Balance Sheet (US\$ mn) | Q1 2023 | Q1 2022 ¹ | YoY Δ% |
|--|--------------|----------------------|-----------|
| Cash and cash equivalents ² | 683 | 537 | 27 |
| Investments | 1,507 | 1,276 | 18 |
| Fixed Assets | 2,936 | 3,422 | (14) |
| Total Assets | 6,835 | 6,996 | (2) |
| Total Liabilities | 4,983 | 5,703 | (13) |
| - Loans | 863 | 783 | 10 |
| - Capital Market Debts | 2,192 | 2,499 | (12) |
| - Other Liabilities | 1,928 | 2,420 | (20) |
| Equity | 1,852 | 1,293 | 43 |

| Financial Ratios (x) | Q1 2023 | Q1 2022 ¹ | YoY Δ% |
|----------------------|---------|----------------------|--------|
| Current Ratio | 1.3 | 1.0 | 32 |
| Debt to Equity | 1.7 | 2.8 | (37) |
| EBITDA to Interest | 5.8 | 5.2 | 12 |
| Net Debt to EBITDA | 1.8 | 2.3 | (20) |

1) Restated

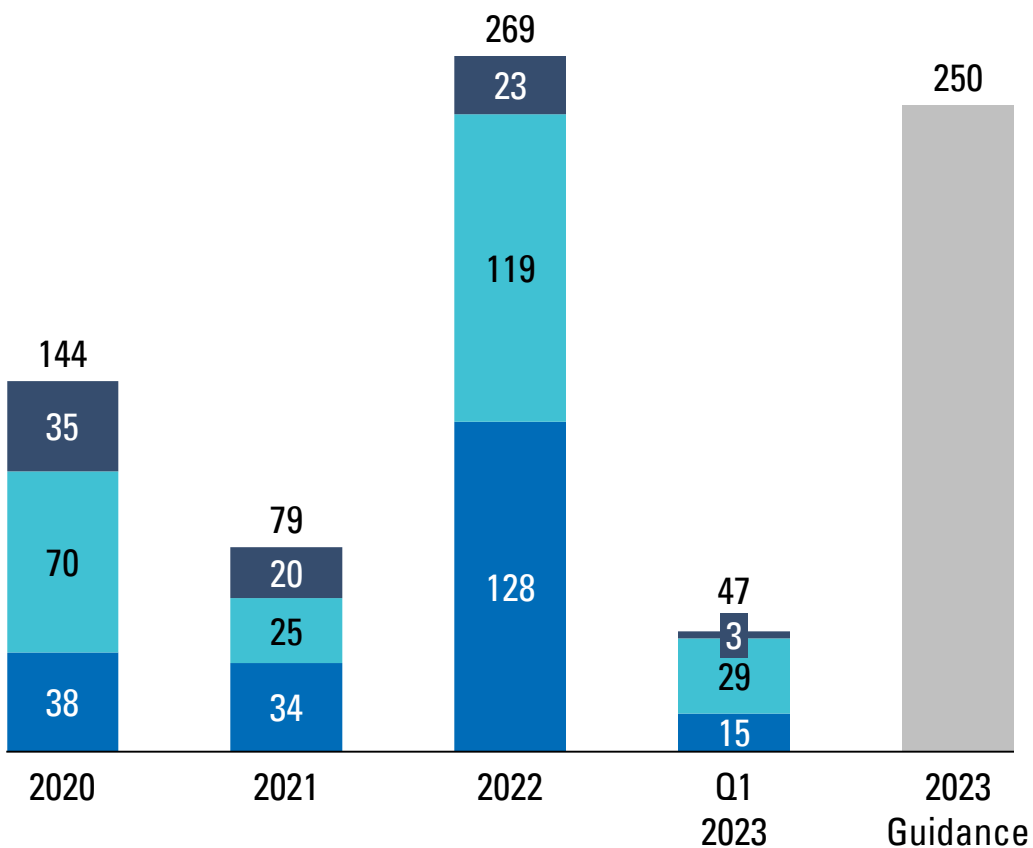
2) Includes restricted cash



CONSOLIDATED CAPEX GUIDANCE

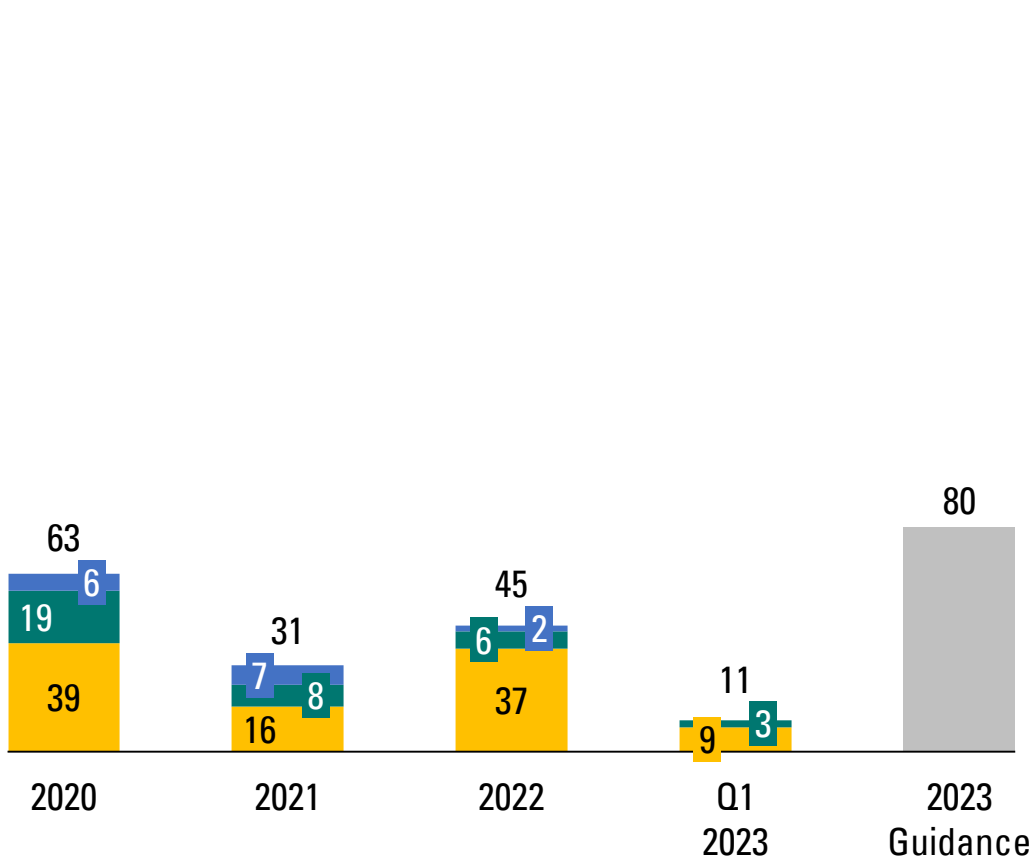
E&P Capex (US\$ mn)

- Exploration
- Development Drilling
- Facilities



Power Capex (US\$ mn)

- Gas IPP
- Geothermal
- Solar PV & Other Renewables





Operational Data



OIL AND GAS STATISTICS

MEDCOENERGI

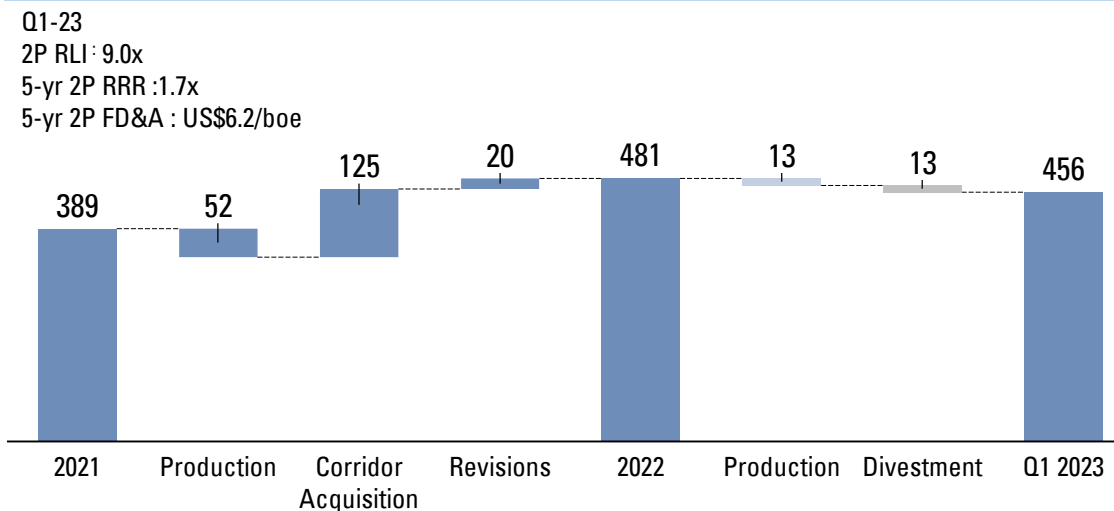


| Metrics | Q1 2023 | Q1 2022 | YoY Δ% | FY 2022 | FY 2021 | YoY Δ% |
|---|---------|---------|--------|---------|---------|--------|
| Production¹ | | | | | | |
| Oil, MBOPD | 32.5 | 32.7 | (0.6) | 33.5 | 34.4 | (2.6) |
| Gas, MMSCFD | 722.9 | 510.4 | 41.6 | 704.1 | 319.7 | 120.3 |
| Lifting/Sales | | | | | | |
| Oil Lifting, MBOPD | 30.2 | 30.5 | (0.9) | 32.6 | 33.6 | (3.0) |
| Gas Sales, BBTUPD | 688.8 | 482.1 | 42.9 | 667.1 | 299.8 | 122.5 |
| Oman Service Contract, MBOPD | 7.8 | 7.5 | 4.1 | 7.4 | 7.2 | 2.8 |
| Average Realized Price | | | | | | |
| Oil, US\$/bbl | 77.1 | 99.6 | (22.6) | 96.2 | 68.0 | 41.5 |
| Gas, US\$/MMBTU | 7.4 | 8.1 | (9.2) | 8.2 | 6.5 | 26.2 |
| Fixed gas price, US\$/MMBTU | 6.4 | 6.9 | (6.3) | 6.8 | 6.4 | 6.2 |
| Indexed gas price, US\$/MMBTU | 9.9 | 10.4 | (4.9) | 11.6 | 6.7 | 73.1 |
| ESG Indicators | | | | | | |
| Scope 1&2 GHG emissions ² , million tCO ₂ e | | | | 4.3 | 4.4 | (2.3) |
| Scope 1&2 GHG emissions intensity ² (tCO ₂ eq/1,000 TOE Production) | | | | 286 | 279 | 2.5 |
| Methane emissions ² , thousand tCO ₂ e | | | | 133 | 131 | 1.5 |
| E&P Recordable Incident Rate (TRIR) | | | | 0.24 | 0.39 | (38.5) |

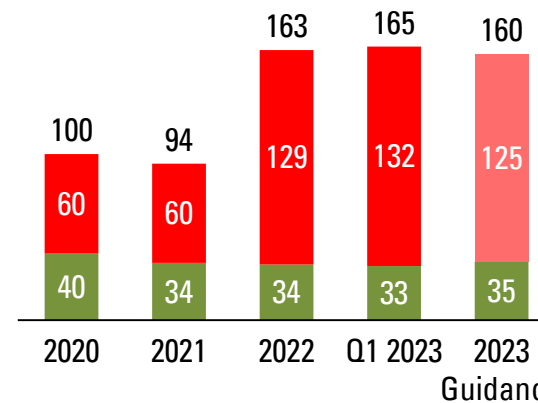
1) Includes Oman Service Contract

2) Operational control

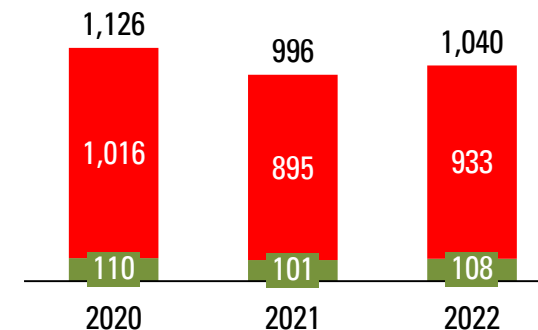
Net 2P Reserves, MMBOE



Net Hydrocarbon Production¹, MBOEPD



Net Contingent Resources, MMBOE



Guidance

■ Liquids ■ Gas



RESERVES AND RESOURCES

As of March 31, 2023:

| | 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 |
| <i>Domestic</i> | | | | | | | | | |
| West Indonesia | 20,009 | 597,559 | 128,139 | 33,621 | 828,176 | 184,284 | 41,545 | 1,414,639 | 297,048 |
| East & Central Indonesia | 14,957 | 682,567 | 146,704 | 21,028 | 834,614 | 181,350 | 8,760 | 729,806 | 143,802 |
| Total Domestic | 34,966 | 1,280,126 | 274,843 | 54,649 | 1,662,790 | 365,634 | 50,305 | 2,144,445 | 440,850 |
| <i>International</i> | | | | | | | | | |
| International Asset | 55,078 | 36,270 | 61,142 | 88,882 | 58,191 | 98,626 | 56,222 | 3,128,938 | 598,132 |
| Total International | 55,078 | 36,270 | 61,142 | 88,882 | 58,192 | 98,626 | 56,222 | 3,128,938 | 598,132 |
| Grand Total Before Reclassification Asset Held For Sale | 90,044 | 1,316,396 | 335,985 | 143,530 | 1,720,982 | 464,260 | 106,527 | 5,273,383 | 1,038,983 |
| Asset Held for Sale | (3,513) | (621) | (7,149) | (4,122) | (1,499) | (8,539) | (473) | - | (945) |
| Grand Total After Reclassification Asset Held For Sale | 86,531 | 1,315,775 | 328,836 | 139,408 | 1,719,483 | 455,721 | 106,054 | 5,273,383 | 1,038,038 |
| Domestic Proved Developed Reserves | 21,426 | 749,794 | 161,694 | | | | | | |
| International Proved Developed Reserves | 54,597 | 36,270 | 60,661 | | | | | | |
| Total Proved Developed Reserves | 76,023 | 786,064 | 222,355 | | | | | | |

Q1 2023 2P Reserves Life Index (RLI)

Years 9.0

Q1 2023 2P Reserves Replacement Ratio (RRR)

5 - Years Average (times) 1.7

Q1 2023 2P Finding and Development Cost

5 - Years Average (\$/boe) 6.2



ASSET PORTFOLIO

Indonesia Assets

| Asset | Working Interest | Expiry | Acreage (Km ²) | Q1 2023 Production (MBOEPD) | Operator | Partner | Type of Contract |
|-------------------------------------|------------------|-----------|----------------------------|-----------------------------|-----------------------------|---|---|
| Corridor | 54.0%/46.0% | 2023/2043 | 2,084 | 78.7 | MedcoEnergi | Repsol (Corridor) Ltd. 36%, Pertamina Hulu Energi Corridor 10% | PSC Cost Recovery (until 2023)/Gross Split (until 2043) |
| Senoro-Toili | 30.0% | 2047 | 451 | 20.2 | JOB Pertamina – MedcoEnergi | Pertamina 50%, Mitsubishi & Kogas 20% | PSC Cost Recovery |
| South Natuna Sea Block B | 40.0% | 2028 | 11,155 | 15.9 | MedcoEnergi | Medco Daya Abadi Lestari 35%, Prime Energy 25% | PSC Cost Recovery |
| South Sumatra Block | 65.0% | 2033 | 4,470 | 9.6 | MedcoEnergi | Medco Daya Makmur 35% | PSC Cost Recovery |
| Block A, Aceh | 85.0% | 2031 | 1,681 | 7.5 | MedcoEnergi | Medco Daya Energi Nusantara 15% | PSC Cost Recovery |
| Rimau | 60.0% | 2043 | 1,103 | 4.4 | MedcoEnergi | Bahtera Daya Makmur 35%, PDP&E Sumsel 5% | PSC Cost Recovery (until 2023)/Gross Split (until 2043) |
| Madura Offshore – Peluang and Maleo | 67.5% | 2027 | 849 | 1.7 | MedcoEnergi | Petronas 22.5%, Petrogas Pantai Madura 10% | PSC Cost Recovery |
| Bangkalanai – Kerendan | 70.0% | 2033 | 1,385 | 1.4 | MedcoEnergi | Saka Energi 30% | PSC Cost Recovery |
| Sampang | 45.0% | 2027 | 534 | 2.3 | MedcoEnergi | Singapore Petroleum Sampang 40%, Cue Sampang Pty 15% | PSC Cost Recovery |
| Lematang | 100.0% | 2027 | 409 | 4.3 | MedcoEnergi | - | PSC Cost Recovery |
| Madura Offshore – Meliwis | 77.5% | 2027 | 849 | 1.8 | MedcoEnergi | Petronas 22.5% | PSC Cost Recovery |
| Tarakan | 100.0% | 2042 | 180 | 1.1 | MedcoEnergi | - | PSC Gross Split |
| Simenggaris | 62.5% | 2028 | 547 | 0.0 | JOB Pertamina - MedcoEnergi | Pertamina 37.5% | PSC Cost Recovery |
| North Sokang | 100.0% | 2040 | 1,124 | - | MedcoEnergi | - | PSC Cost Recovery |
| West Bangkanai | 70.0% | 2043 | 5,463 | - | MedcoEnergi | Saka Energi 30% | PSC Cost Recovery |

● Production ● Development ● Exploration

Note:

- Corridor and Rimau PSC contract extended for 20 years, will be converted from Cost Recovery to Gross Split after 2023
- Senoro-Toili PSC extension from 2027 to 2047



ASSET PORTFOLIO

International Assets

| Country | Asset | Working Interest | Expiry | Acreage (Km ²) | Q1 2023 Production (MBOEPD) | Operator | Partner | Type of Contract |
|----------|--------------------|------------------|--|----------------------------|-----------------------------|--|---|-------------------|
| Oman | Karim Small Fields | 58.5% | 2040 | 781 | 7.8 | MedcoEnergi | Oman Oil Company 25%, Kuwait Energy 7.5%, Vision Oil&Gas 5%, PetroVest 4% | Service Contract |
| Thailand | Bualuang | 100.0% | 2025 | 377 | 4.7 | MedcoEnergi | - | Concession |
| | Sinphuhorm | 9.5% | 2031 | 230 | 1.0 | PTTEP | PTTEP 55%, APICO 35%, ExxonMobil 0.5% | Concession |
| Vietnam | Chim Sao | 31.9% | 2030 | 1,395 | 2.2 | Premier Oil | Premier 53.1%, PVEP 15% | PSC Cost Recovery |
| Yemen | Block 9 Malik | 21.3% | 2030 | 4,728 | 0.1 | Calvalley Petroleum Ltd. | Calvalley Petroleum Ltd 42.5%, Hood Oil Ltd 21.3% YOGC 15% | PSA |
| Tanzania | Blocks 1 and 4 | 20.0% | 2024 | 12,296 | - | Shell | Shell 60%, Pavilion Energy 20% | PSA |
| 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-year exploration stage and 25-year production stage following exploration period | 6,182 | - | MedcoEnergi | Libya Investment Authority 50% | EPSA IV |
| Oman | Block 56 | 5.0% | 2023 | 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 |

● Production ● Development ● Exploration



ACTIVE GAS CONTRACTS (1)

| | Asset | Customer | Agreement Date | Commitments | Length/ Expiry |
|----|--------------------------------|---|------------------------|--|-------------------|
| 1 | South Natuna Sea Block B | SembGas Singapore | 15-Jan-1999 | Total Contract Quantity (TCQ) 2,888 TBTU, Maximum Daily Quantity (MDQ) 267 BBTUD Gross. A Key Terms Sheet was signed with SembCorp for a second gas sales contract to Singapore, monetizing West Belut, Terubuk and Siput fields | 15-Jul-2028 |
| 2 | Lematang & South Sumatra Block | Meppogen | 1-Dec-2021 (Amendment) | Total Contract Quantity (TCQ) 40,136 BBTU, Daily Contract Quantity (DCQ) 10 ~ 12 BBTUD | 31-Dec-2027 |
| 4 | Lematang & South Sumatra Block | PLN South Sumatera | 19-Sep-2017 | Total Contract Quantity (TCQ) 70,260 BBTU, Daily Contract Quantity (DCQ) 25 BBTUD ramp down to 20 BBTUD | 31-Jan-2027 |
| 5 | Lematang & South Sumatra Block | PT Pupuk Sriwijaya | 30-Dec-2022 | Total contract quantity (TCQ) 41,829 BBTU, Daily Contract Quantity (DCQ) 7 ~ 17 BBTUD | 27-Nov-2033 |
| 6 | South Sumatra Block | Mitra Energi Buana | 24-Dec-21 (Amendment) | Total contract quantity (TCQ) 30,119 BBTU, Daily Contract Quantity (DCQ) 4 BBTUD | 31-Dec-2027 |
| 7 | South Sumatra Block | MEPR JATA | 2-Dec-2020 (Amendment) | Total contract quantity (TCQ) 9,015 BBTU, Daily Contract Quantity (DCQ) 2 BBTUD | 31-Dec-2027 |
| 8 | South Sumatra Block | Perusda Mura Energi | 22-Mar-22 (Amendment) | Total contract quantity (TCQ) 6,039 BBTU , Daily Contract Quantity (DCQ) 1.35 BBTUD | 31-Dec-2027 |
| 9 | South Sumatra Block | PT Sumsel Energi Gemilang (was PDPDE BBG) | 4-Jul-2019 (Amendment) | Total contract quantity (TCQ) 1,607 BBTU , Daily Contract Quantity (DCQ) 0.5 BBTUD, Ongoing process of GSA extension | 7-Feb-2023 |
| 10 | South Sumatra Block | PGN (Jargas Palembang) | 15-Mar-2022 | Total contract quantity (TCQ) 1,932 MMSCF, Daily Contract Quantity (DCQ) 0.40 MMSCFD | 27-Nov-2033 |
| 11 | South Sumatra Block | PGN (Jargas MUBA) | 4-May-2018 | Total contract quantity (TCQ) 871 BBTU, Daily Contract Quantity (DCQ) 0.25 BBTUD | 20-Jul-2027 |
| 12 | South Sumatra Block | Pertamina (Jargas Muara Enim) | 15-Nov-2019 | Total contract quantity (TCQ) 855.25 MMSCF, Daily Contract Quantity (DCQ) 0.25 MMSCFD | 20-Jul-2027 |
| 13 | South Sumatra Block | PT Pupuk Sriwidjaja | 1-Dec-2021 | Total contract quantity (TCQ) 45,225 BBTU, Daily Contract Quantity (DCQ) 15 BBTUD ramp down to 5 BBTUD | 27-Nov-2033 |
| 14 | Simenggaris | PLN | 30-Jun-2022 | Total contract quantity (TCQ) 536 BBTU, Daily Contract Quantity (DCQ) 0.1 BBTUD. | 31-Dec-2025 |
| 15 | Simenggaris | PLN | 6-Feb-2018 | Total contract quantity (TCQ) 21.6 TBTU, Daily Contract Quantity (DCQ) 8 BBTUD | 23-Feb-2028 |
| 16 | Simenggaris | PT Kayan LNG Nusantara | 20-May-2020 | Total contract quantity (TCQ) 47 TBTU, Daily Contract Quantity (DCQ) 22 BBTUD | 23-Feb-2028 |
| 17 | Tarakan | PLN Gunung Belah | 5-Jan-2022 | Total contract quantity (TCQ) 4 TBTU, Daily Contract Quantity (DCQ) 3 BBTUD. | 31-Dec-2025 |



ACTIVE GAS CONTRACTS (2)

| | Asset | Customer | Agreement Date | Commitments | Length/ Expiry |
|----|---|------------------------------------|--|---|-------------------|
| 18 | Tarakan | PGN | 21-Feb-2022 | Total contract quantity (TCQ) 947,7 MMSCF, Daily Contract Quantity (DCQ) 0.30 MMSCFD. | 7-Sep-2030 |
| 19 | Senoro-Toili | DS-LNG | 19-Aug-2021 (Amendment) | Total contract quantity (TCQ) 1,307,508 BBTU, Daily Contract Quantity (DCQ) 277.5 BBTUD (equal to 250 MMSCFD) | 3-Dec-2027 |
| 20 | Senoro-Toili | PAU | 11-Jan-2018 (Amendment) | Total contract quantity (TCQ) 275,750 BBTU (equal to 248,200 MMSCF), Daily Contract Quantity (DCQ) 69 BBTUD (equal to 62 MMSCFD) | 3-Dec-2027 |
| 21 | Senoro-Toili | PLN | 6-Feb-2018 | Total contract quantity (TCQ) 15.63 TBTU, Daily Contract Quantity (DCQ) 5 BBTUD (equal to 4.5 MMSCFD) | 3-Dec-2027 |
| 22 | Block A, Aceh | PT Pertagas Niaga | 2-Oct-2020 (Amendment II) | Total contract quantity (TCQ) 198 TBTU, Daily Contract Quantity (DCQ) 54 BBTUD | 31-Aug-2031 |
| 23 | Bangkalanai - Kerendan | PLN | 20-Dec-2019 | Total contract quantity (TCQ) 130,000 BBTU, Daily Contract Quantity (DCQ) 20 BBTUD | 29-Dec-2033 |
| 24 | Sampang –(Oyong, Wortel, and Paus Biru) | PT Indonesia Power (IP) | 29-Jul-2022 (Mutual Agreement) One Sampang GSA | Total contract quantity (TCQ) ~139.6 TBTU, Daily Contract Quantity (DCQ) notification 30 BBTUD | 31-Dec-2031 |
| 25 | Madura Offshore – Maleo | PGN | 31-May-2005 | Total contract quantity (TCQ) 9.14 TBTU since 4 th GSA Amendment effective, Daily Contract Quantity (DCQ) notification 13 BBTUD. Part of Peluang gas (~6 bbtud) is delivered to PGN to fulfill Maleo GSA | 31-Dec-2023 |
| 26 | Madura Offshore – Peluang | PLN | 31-Dec-2021 | Total contract quantity (TCQ) 65.5 TBTU, Daily Contract Quantity (DCQ) notification 8.8 BBTUD. No GSA extension. For the continuation of gas sales, PGN agreed to optimize Peluang Gas through Maleo GSA and part of Peluang Gas ~2 BBTUD will be delivered to Sarana Cepu Energi, currently in the GSA finalization process. | 31-Dec-2022 |
| 27 | Madura Offshore – Meliwis | PGN | 19-Feb-2019 | Total contract quantity (TCQ) 22.8 TBTU, Daily Contract Quantity (DCQ) notification 13.05 BBTUD. | 31-Aug-2023 |
| 28 | Chim Sao (Vietnam) | Petrovietnam Gas Joint Stock Corp. | 3-Jul-2012 (Amendment) | Total contract quantity (TCQ) 49.5 BCF | 17-Nov-2030 |



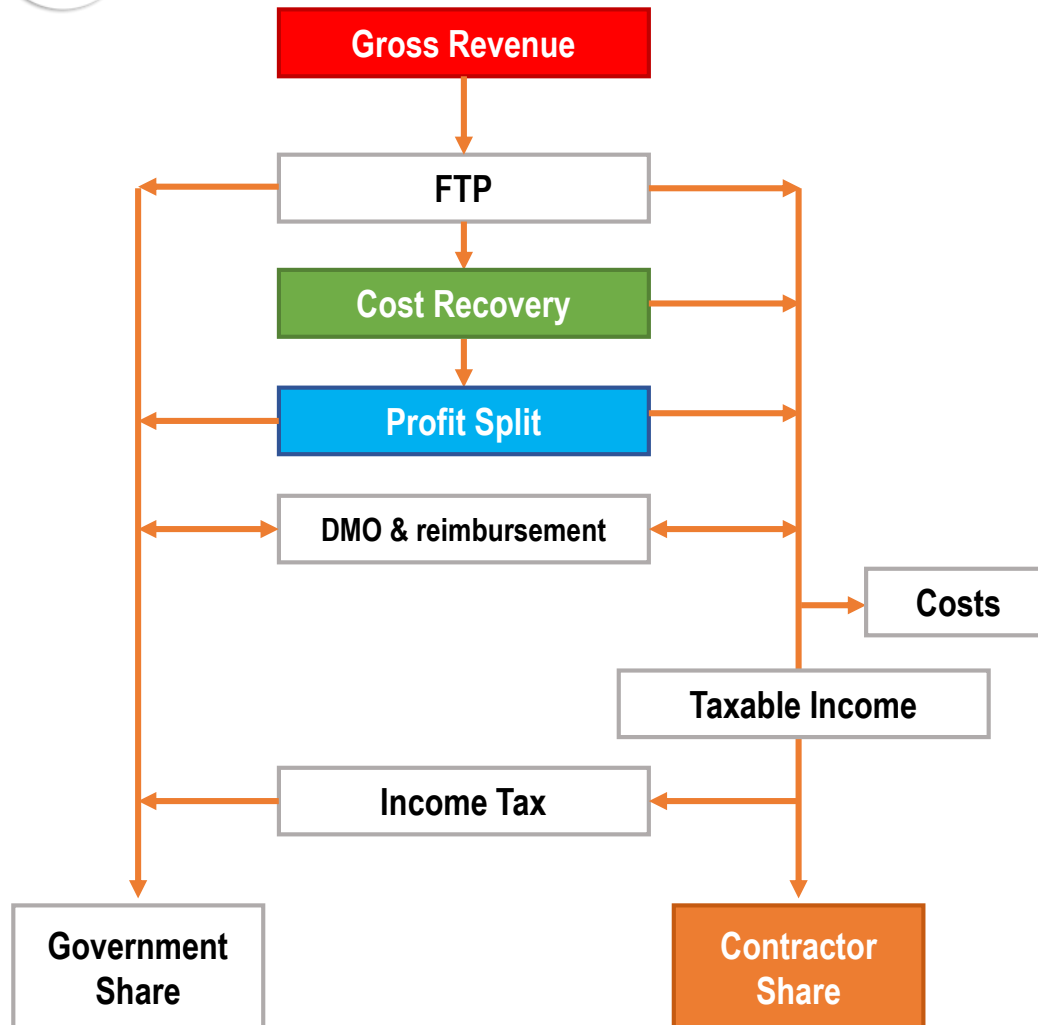
ACTIVE GAS CONTRACTS (CORRIDOR)

| | Asset | Customer | Agreement Date | Commitments | Length/ Expiry |
|----|----------|----------------------|-------------------------------------|--|-------------------|
| 1 | Corridor | GSPL Singapore | 12-Aug-2023 | Contract extended to December 2028 | 31-Dec-2028 |
| 2 | Corridor | PGN West Java | 9- Aug-2004 (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 | EHK | 30-Oct-2007 (First Gas Jan 2009) | Original Contract Quantity of 65.7 TBTU and amended. Remaining Contract Quantity (31-Dec-2021) of 12.7 TBTU. DCQ 2022 20 BBTUD. | 19-Dec-2023 |
| 4 | Corridor | PGN Central Sumatera | 31-May-2010 | Original Contract Quantity of 34 TBTU and amended. Remaining Contract Quantity (31-Dec-2021) of 5.7 TBTU. DCQ 2022 12.5 BBTUD. | 19-Dec-2023 |
| 5 | Corridor | PLN | 4-May-2015 | Original Contract Quantity up to 43.8 TBTU and amended. Remaining Contract Quantity (31-Dec-2021) of 1.4 TBTU. DCQ 2022 3 BBTUD. | 19-Dec-2023 |
| 6 | Corridor | PUSRI | 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 | PGN Dumai | 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 | PGN RU Dumai | 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 | PGN Batam 3 | 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 | PHR Rokan | 6-Aug-2021 | Original Contract Quantity of 133 TBTU. Remaining Contract Quantity (31-Dec-2021) of 116 TBTU. DCQ 2022 104.8 BBTUD. | 31-Dec-2026 |
| 11 | Corridor | PGN Jargas & BBG | 14-Oct-2021 | Original Contract Quantity up to 7.5 TBTU. Remaining Contract Quantity (31-Dec-2021) of 5.1 TBTU. DCQ 2022 5.82 BBTUD. | 19-Dec-2023 |

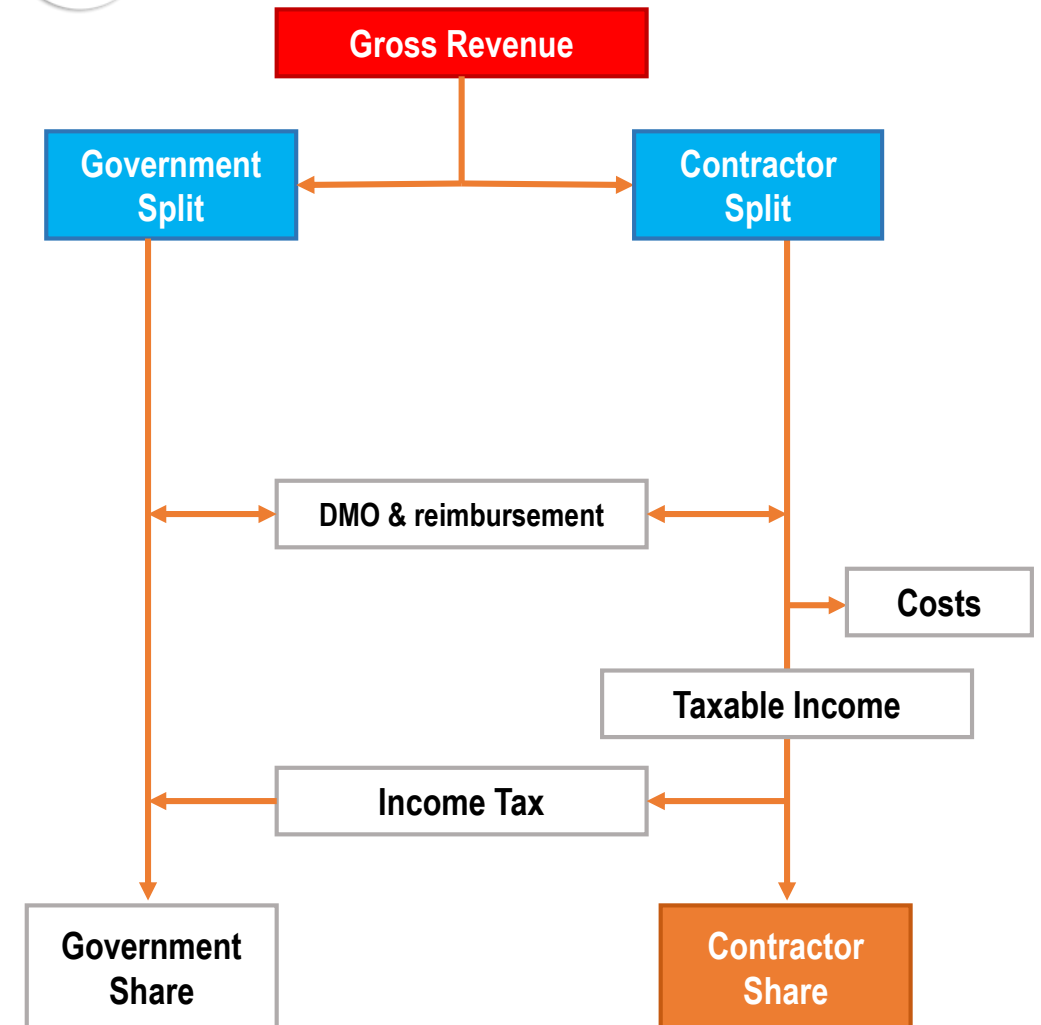
SIMPLIFIED FUNDS FLOW STRUCTURE



Indonesian PSC Cost Recovery



Indonesian PSC Gross Split



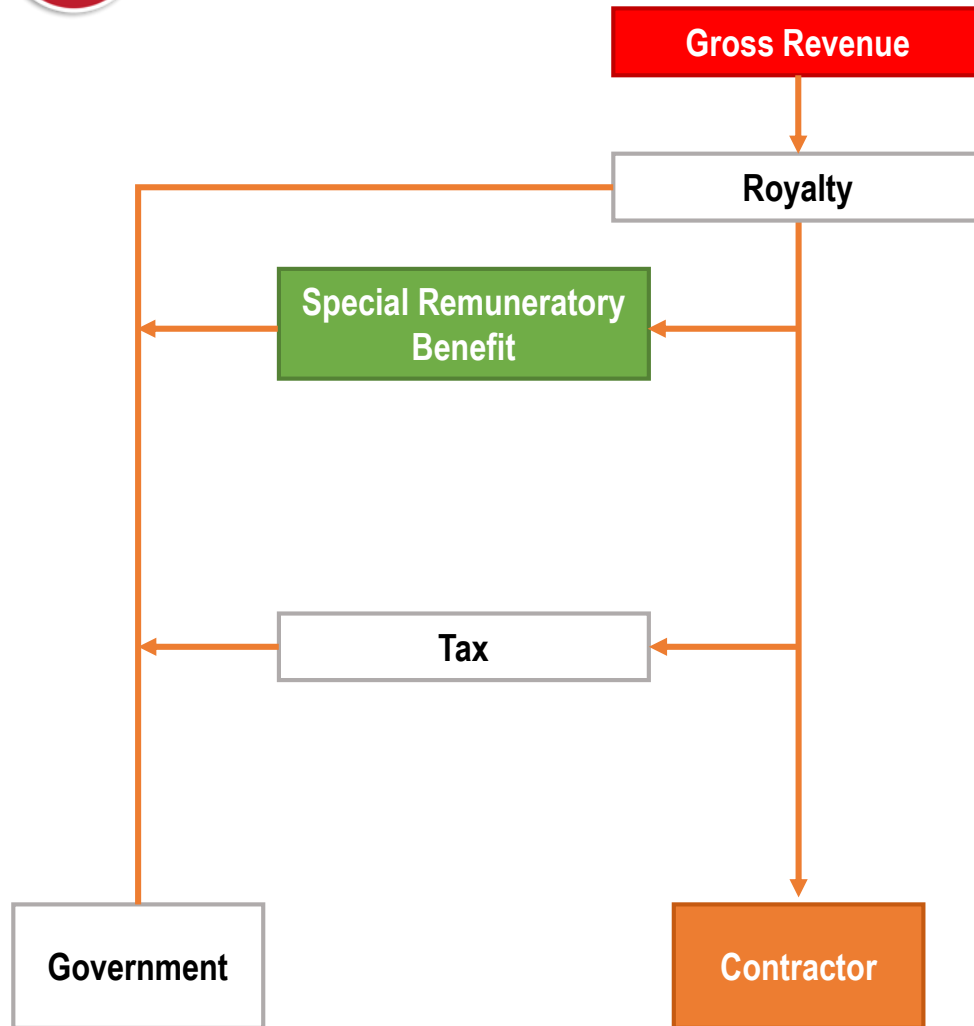


MEDCOENERGI

SIMPLIFIED FUNDS FLOW STRUCTURE

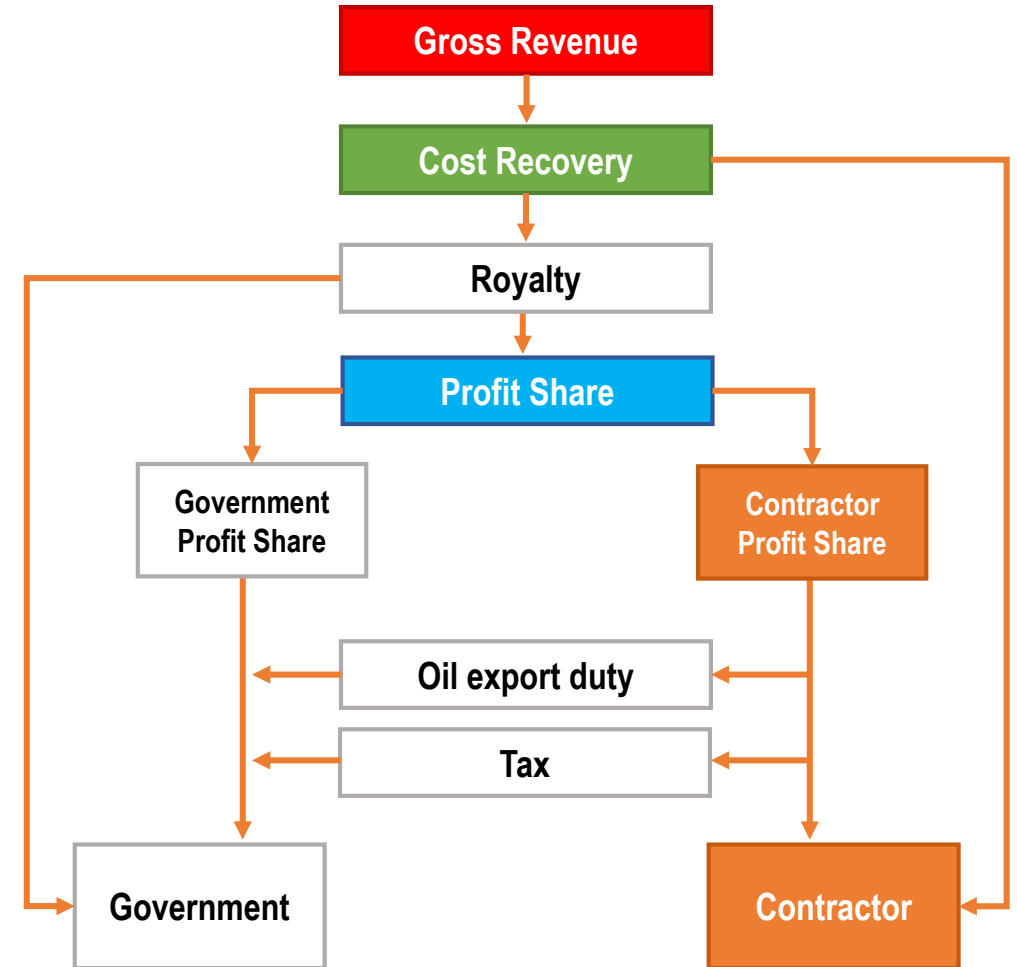


Thailand Concession



Vietnam Simplified Cost Recovery

All Exploration and Production capex is cost recoverable





PSC TERMS (DOMESTIC)

| Contract Area Type | Type | Location | Contract Expiry Date | Share to Contractor ² | |
|-------------------------------------|-------------------------------|--------------------|----------------------|----------------------------------|------------------------|
| | | | | Profit Crude Oil (%) | Profit Natural Gas (%) |
| South Sumatera Block | PSC Cost Recovery | South Sumatera | 2033 | 12.50 | 27.50 |
| Lematang | PSC Cost Recovery | South Sumatera | 2027 | 15.00 | 29.50 |
| Senoro-Toili | PSC Cost Recovery | Sulawesi | 2047 | 35.00 | 40.00 |
| Block A, Aceh | PSC Cost Recovery | Aceh | 2031 | 15.00 | 35.00 |
| South Natuna Sea Block B | PSC Cost Recovery | Riau Islands | 2028 | 15.00 | 35.00 |
| Bangkanai — Kerendan | PSC Cost Recovery | Central Kalimantan | 2033 | 15.00 | 35.00 |
| Madura Offshore — Peluang and Maleo | PSC Cost Recovery | East Java Basin | 2027 | 20.00 | 35.00 |
| Madura Offshore — Meliwis field | PSC Cost Recovery | East Java Basin | 2027 | 20.00 | 35.00 |
| Sampang | PSC Cost Recovery | East Java Basin | 2027 | 20.00 | 35.00 |
| Simenggaris | PSC Cost Recovery | North Kalimantan | 2028 | 15.00 | 35.00 |
| Bengara | PSC Cost Recovery | North Kalimantan | 2029 | 15.00 | 35.00 |
| West Bangkanai | PSC Cost Recovery | Central Kalimantan | 2043 | 25.00 | 35.00 |
| North Sokang | PSC Cost Recovery | Riau Islands | 2040 | 25.00 | 40.00 |
| Tarakan | PSC Gross Split | North Kalimantan | 2042 | 65.00 | 70.00 |
| Corridor ¹ | PSC Cost Recovery/Gross Split | South Sumatera | 2023/2043 | 20.00/61.00 | 35.00/63.00 |
| Rimau ¹ | PSC Cost Recovery/Gross Split | South Sumatera | 2023/2043 | 15.00/62.50 | 35.00/N/A |

1) Corridor and Rimau PSC contract extended for 20 years, will be converted from Cost Recovery to Gross Split after 2023
 2) PSC Cost Recovery: Effective post-Government tax and post-cost recovery. Prior to any potential DMO and any local government taxes.
 PSC Gross Split: Total Split before Progressive split (pre-tax) will be calculated on monthly basis



PSC TERMS (INTERNATIONAL)

| Contract Area Type | Type | Location | Contract Expiry Date | Share to Contractor ¹ | |
|---------------------------|-------------------|-----------------------------|--|----------------------------------|------------------------|
| | | | | Profit Crude Oil (%) | Profit Natural Gas (%) |
| Libya - Area 47 | EPSA IV | Libya | 5-year exploration stage and 25-year production stage following exploration period | 6.85 | 6.85 |
| Oman - Karim Small Fields | Service Agreement | The Sultanate of Oman | 2040 | 10-30 | N/A |
| Oman - Block 56 | PSC | The Sultanate of Oman | 2023 | 25 | 30 |
| Yemen - Block 9 Malik | PSC | Sayun-Masila Basin | 2030 | 30 | N/A |
| Vietnam - Chim Sao | PSC | Nam Con Son Basin, Offshore | 2030 | 40-82.5 | 40-82.5 |
| Thailand - Bualuang | Concession | Gulf of Thailand | 2025 | N/A | N/A |
| Thailand - Siphuhorm | Concession | Gulf of Thailand | 2031 | N/A | N/A |
| Mexico - Block 10 | PSC | Mexican Cordilleras | 2053 | N/A | N/A |
| Mexico - Block 12 | PSC | Mexican Cordilleras | 2053 | N/A | N/A |
| Tanzania - Block 1 and 4 | PSA | Tanzania | 2024 | N/A | N/A |

1) Effective post-Government tax and post-cost recovery. Prior to any potential DMO and any local government taxes.



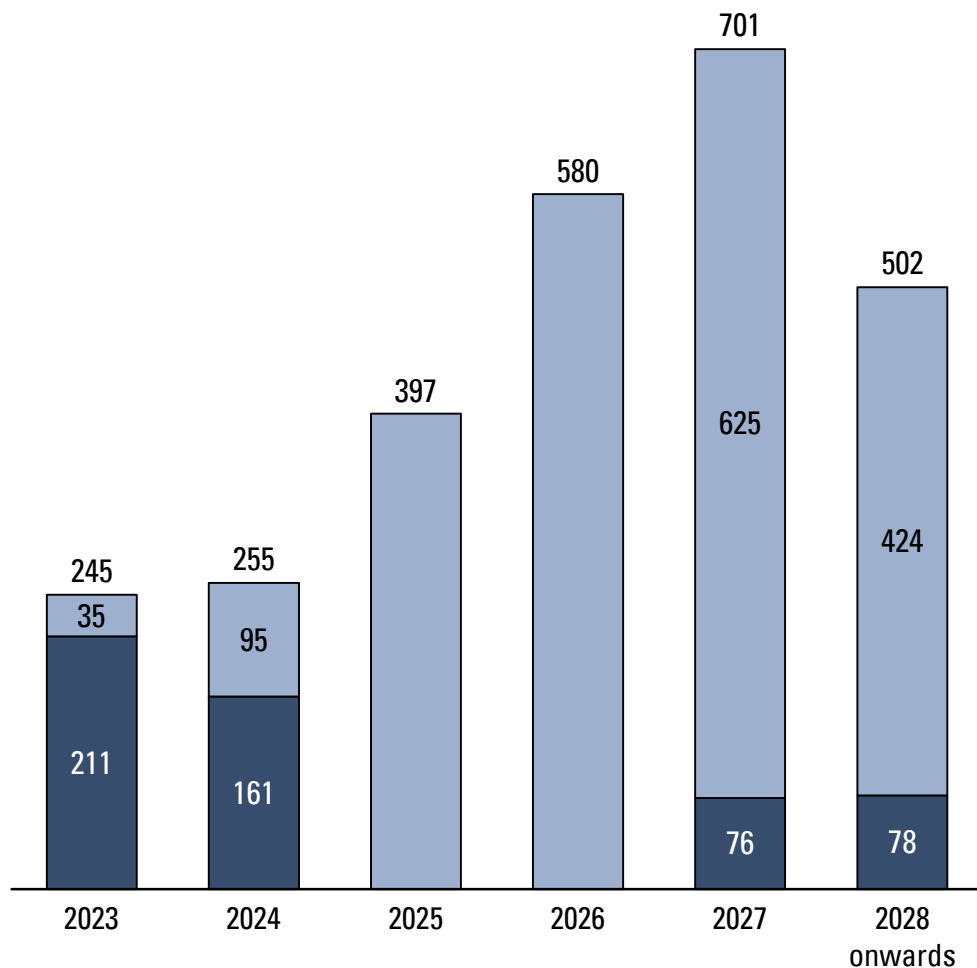
Debt Info



DEBT MATURITY PROFILE: BULLET VS INSTALLMENT PER 31 MARCH 2023

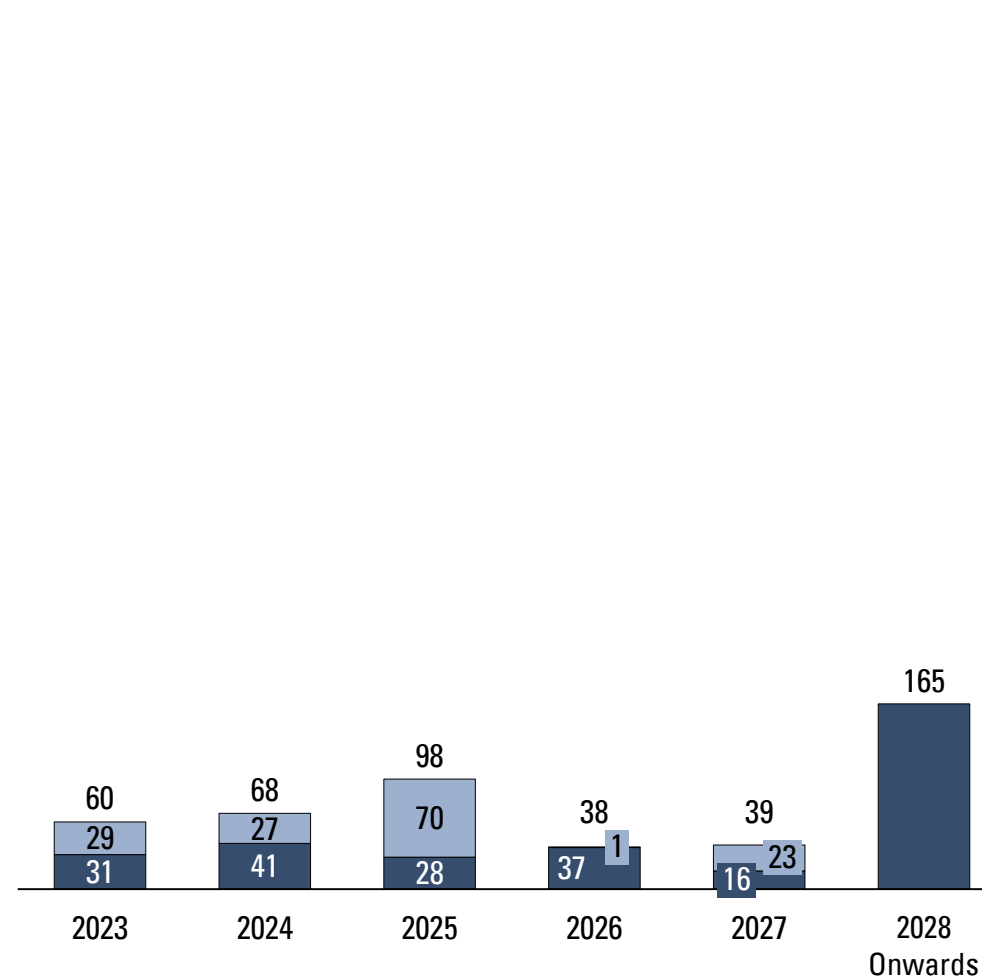
Restricted Group Debt (US\$ mn)

- Bullet Payment
- Installments



Medco Power Debt (US\$ mn)

- Bullet Payment
- Installments





MEDCOENERGI

Medco Power Indonesia



MEDCO POWER STATISTICS

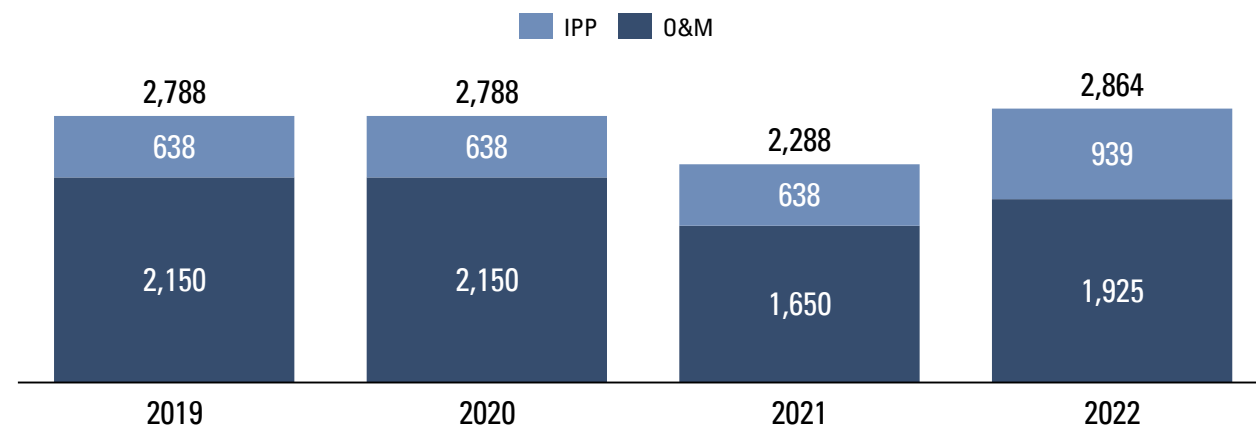
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| Metrics | Q1 2023 | Q1 2022 | YoY Δ% | FY 2022 | FY 2021 | YoY Δ% |
|--|---------|------------|--------|---------|------------|--------|
| IPP Sold and O&M Capacity¹ | | | | | | |
| IPP Sold, GWh | 1,053 | 837 | 25.8 | 3,993 | 2,718 | 46.9 |
| Renewables, GWh | 212 | 212 | 0.0 | 855 | 871 | (1.8) |
| Non Renewables, GWh | 841 | 625 | 34.6 | 3,138 | 1,847 | 69.9 |
| O&M Capacity, MW | 1,925 | 1,650 | 16.7 | 1,925 | 1,650 | 16.7 |
| Average Realized Price² | | | | | | |
| IPP, ¢/kwh | 3.6 | 4.1 (12.2) | | 3.6 | 4.2 (14.8) | |
| ESG Indicators | | | | | | |
| Renewable installed capacity ³ (%) | | | | 23 | 38 (39.5) | |
| Scope 1&2 GHG emissions ⁴ (thousand tCO ₂ e) | | | | 1,364 | 859 | 58.8 |
| Scope 1&2 GHG emissions intensity ⁴ (tCO ₂ eq/MWh) | | | | 0.49 | 0.54 (9.3) | |
| Power Recordable Incident Rate (TRIR) | | | | 0.00 | 0.00 | N/A |

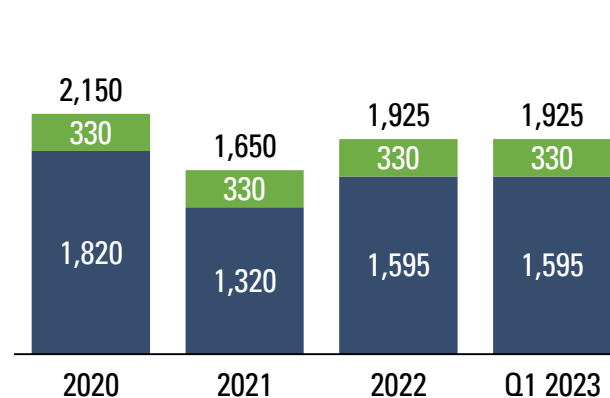
- 1) Gross 100% interest and includes Sarulla production
- 2) Excludes Fuel Component
- 3) Equity share
- 4) Operational control

Gross Operating Installed Capacity, MW

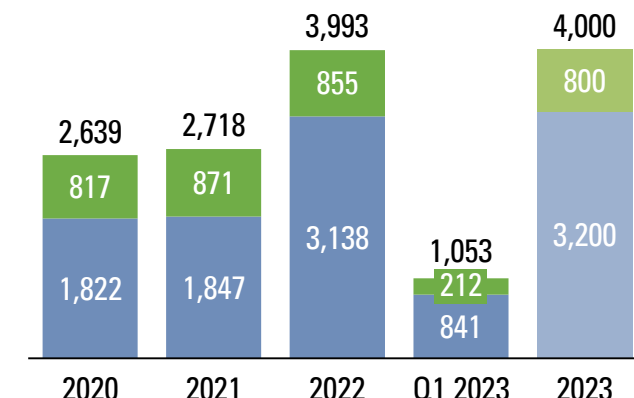


Note: Decrease in O&M installed capacity due to contract expiry of Mobile Power Plant in 2021.

O&M Power Capacity Gross 100%, MW



IPP Power Sold Gross 100%, GWh



Renewables O&M O&M

Renewables IPP Gas IPP



Amman Mineral Nusa Tenggara



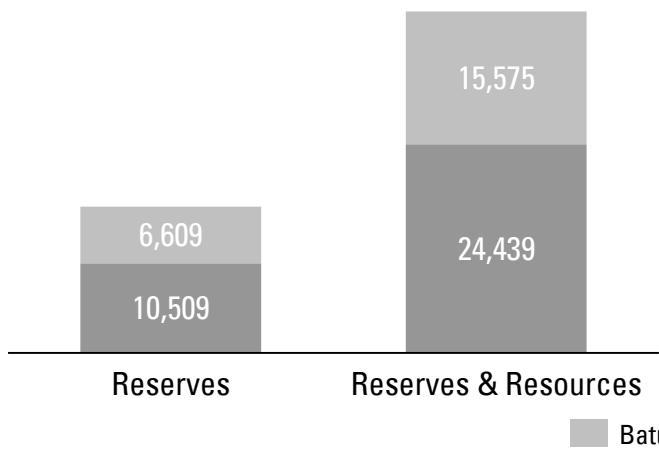
AMMAN MINERAL STATISTICS

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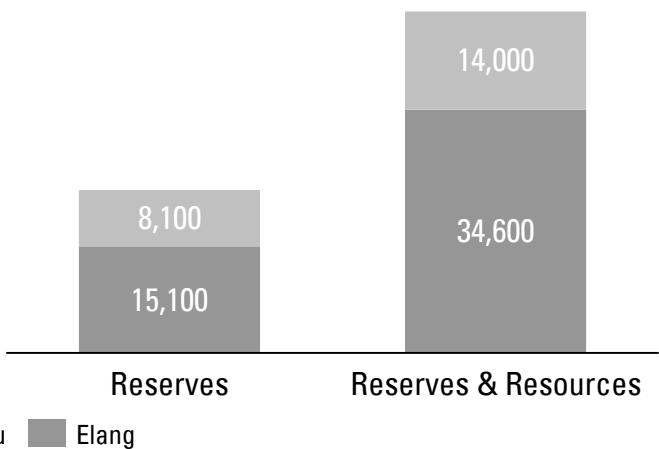


| Metrics | Q1 2023 | Q1 2022 | YoY Δ% | FY 2022 | FY 2021 | YoY Δ% |
|-------------------------------|---------|---------|--------|---------|---------|--------|
| Production | | | | | | |
| Copper, Mlbs | 91.4 | 93.4 | (2.2) | 463.9 | 233.7 | 98.5 |
| Gold, Kozs | 150.0 | 168.5 | (11.0) | 730.7 | 156.5 | 367.0 |
| Sales | | | | | | |
| Copper, Mlbs | 81.3 | 70.3 | 15.6 | 451.4 | 227.9 | 98.1 |
| Gold, Kozs | 133.4 | 120.7 | 10.5 | 703.5 | 152.5 | 361.4 |
| Average Realized Price | | | | | | |
| Copper, US\$/lb | 5.0 | 4.5 | 11.1 | 3.6 | 4.2 | (21.2) |
| Gold, US\$/oz | 1,952 | 1,840 | 6.1 | 1,737 | 1,762 | (1.4) |

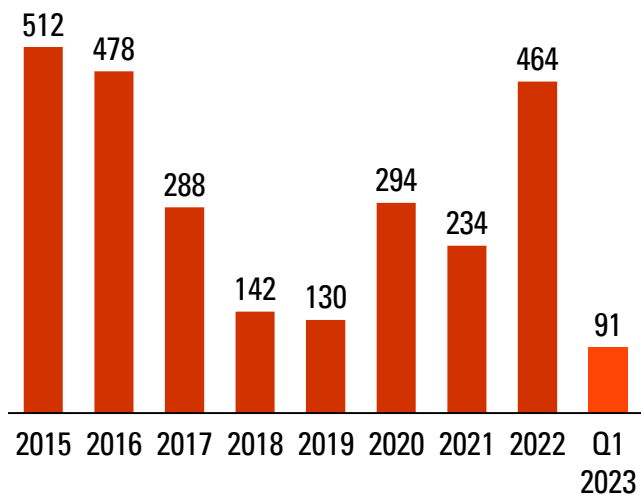
Copper Gross Reserves & Resources (Mlbs)
31/12/2022



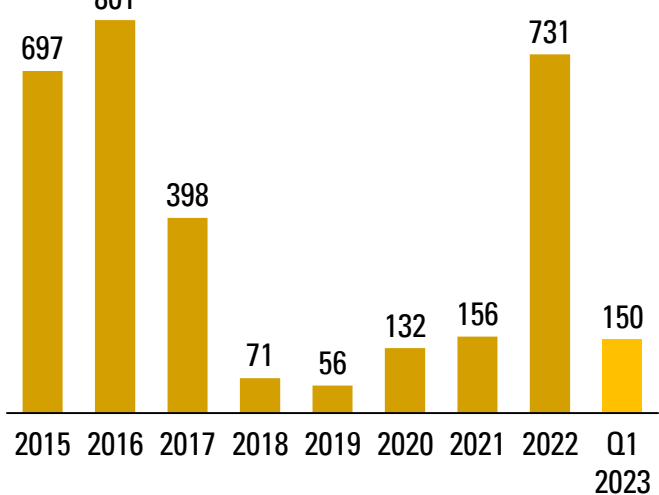
Gold Gross Reserves & Resources (Koz)
31/12/2022



Copper Production (Mlbs)



Gold Production (Koz)





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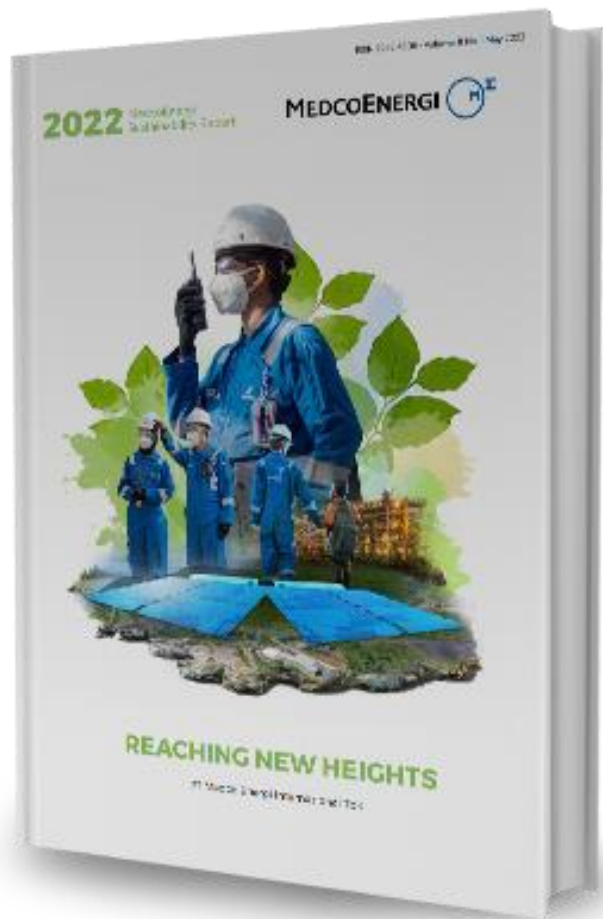
ESG



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SUSTAINABILITY REPORTING

Reported 2017 – 2022 in accordance with the 2016 GRI Standards and its subsequent updates



MEDCOENERGI



We support the Sustainable Development Goals



MedcoEnergi is a co-founder of the Indonesia Business Council for Sustainable Development, the Indonesian chapter of the World Business Council for Sustainability Development (WBCSD)



MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

As of 2022, PT Medco Energi Internasional, Tbk received an MSCI ESG Rating of A.

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PT Medco Energi Internasional Tbk ESG Risk Rating places it 25th in the Oil & Gas Producer industry and 23rd in the Oil & Gas Exploration and Production sub industry assessed by Sustainalytics.

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Improved quality of disclosure in our reporting by increasing the number of GRI performance indicators disclosed and assured by Ernst & Young year-on-year



Sustainability Report and TCFD English Version:
<http://www.medcoenergi.com/en/subpagelist/view/36>
<https://www.medcoenergi.com/en/page/view/3363>

Sustainability Report and TCFD Indonesian Version:
<http://www.medcoenergi.com/id/subpagelist/view/35>
<https://www.medcoenergi.com/id/page/view/3362>



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