



Value. Focus. Growth.

2025 Fact Book

PT Medco Energi Internasional Tbk (IDX: MEDC, OTCQX: MDCOY)

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Financial Data

FY 2025 Consolidated Financials

Profit & Loss (US\$ mn)	FY 2025	FY 2024	YoY Δ%
Revenue	2,395	2,399	(0.2)
- Oil and gas	2,189	2,178	0.5
- Power	178	205	(13.2)
- Services	28	17	68.7
DDA	548	548	(0.0)
Gross Profit	936	933	0.3
S, G & A	220	209	5.0
Operating Income	708	717	(1.1)
EBITDA	1,264	1,272	(0.6)
Net Income	101	367	(72.5)

Profitability Ratios (%)	FY 2025	FY 2024	YoY Δ%
Gross Margin	39.1	38.9	0.5
Operating Margin	29.6	29.9	(1.0)
EBITDA Margin	52.8	53.0	(0.4)
Net Income Margin	4.2	15.3	(72.5)

Balance Sheet (US\$ mn)	FY 2025	FY 2024	YoY Δ%
Cash and cash equivalents ¹	633	697	(9.3)
Investments	1,866	1,831	1.9
Fixed Assets	3,637	3,258	11.6
Total Assets	8,363	7,927	5.5
Total Liabilities	6,003	5,576	7.7
- Loans	1,715	1,316	30.3
- Bonds	1,932	1,984	(2.7)
- Other Liabilities	2,356	2,276	3.5
Equity	2,360	2,351	0.4

Financial Ratios (x)	FY 2025	FY 2024	YoY Δ%
Current Ratio	1.2	1.2	(2.6)
Debt to Equity	1.7	1.5	14.2
EBITDA to Interest	4.4	5.7	(24.1)
Net Debt to EBITDA	2.4	2.0	16.5

Consolidated Capex Guidance

E&P ¹ Capex (USD mn)						
E&P Capex	2021	2022	2023	2024	2025	2026 Guidance
Actual	83	231	262	365	402	415
Facilities	43	116	121	168	193	
Development Drilling	21	106	131	176	166	
Exploration	20	10	10	21	43	

Power ² Capex (USD mn)						
Power Capex	2021	2022	2023	2024	2025	2026 Guidance
Actual	30	33	72	71	35	15
Gas IPP	15	29	31	27	23	
Geothermal	8	3	40	36	6	
Solar PV & Other Renewables	7	1	1	8	6	

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Operational Data

Oil and Gas Production and Lifting

Asset	Working Interest	Production FY 2025			Lifting FY 2025		
		Oil mbopd	Gas mmscfd	Total mboepd	Oil mbopd	Gas bbtupd	Total mboepd
Indonesia Assets							
Corridor	70.0%	2.3	319.4	59.6	2.4	301.4	54.7
Senoro Toili	30.0%	2.1	95.1	20.6	2.1	104.3	20.1
Blok B Natuna	40.0%	7.1	66.2	19.6	6.9	54.7	16.4
South Sumatera Block	65.0%	1.5	37.2	8.6	1.5	34.0	7.4
Block A	85.0%	0.7	25.1	5.2	0.7	19.7	4.1
Madura	67.5%	0.0	20.0	3.5	0.0	18.4	3.2
Rimau	65.0%	2.7	2.3	3.1	2.7	0.0	2.7
Lematang	100.0%	0.0	15.2	2.6	0.0	13.1	2.3
Bangkalanai	70.0%	0.3	12.2	2.6	0.4	12.9	2.6
Simenggaris	62.5%	0.0	7.5	1.3	0.0	7.7	1.4
Tarakan	100.0%	0.8	2.1	1.2	0.8	1.9	1.2
Sampang	45.0%	0.0	4.9	0.9	0.0	4.8	0.9
Total		17.5	607.2	128.9	17.5	573.0	116.9
International Assets							
Oman 60	20.0%	12	7.4	13.6	12.1	5.8	13.1
Bualuang	100.0%	4.6	0.0	4.6	5.2	0.0	5.2
Yemen 9	25.0%	0.0	0.0	0.0	0.0	0.0	0.0
Total		16.7	7.4	18.2	17.3	5.8	18.3
Total All Production		34	615	147.1	34.8	578.8	135.2
Service Contract							
Oman KSF	58.5%	9.0	0.0	9.0	9.0	0.0	9.0
Total Production - with Service Contract		43.3	614.6	156.1	43.8	578.8	144.2

Reserves and Resources

As of 31 Dec 2025:

Classification	Proved Reserves			Proved & Probable Reserves			Contingent Resources		
	Oil	Gas	Total	Oil	Gas	Total	Oil	Gas	Total
	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>
Domestic									
West Indonesia	22,959	868,622	178,987	33,051	1,320,548	270,527	33,224	2,093,995	402,549
East & Central Indonesia	13,344	728,883	151,508	21,262	1,006,493	212,423	17,951	984,035	196,944
Total Domestic	36,303	1,597,505	330,495	54,313	2,327,041	482,950	51,175	3,078,030	599,493
International									
International Asset	46,233	46,505	55,181	69,206	60,452	80,837	14,406	3,105,058	554,396
Total International	46,233	46,505	55,181	69,206	60,452	80,837	14,406	3,105,058	554,396
Grand Total	82,536	1,644,010	385,676	123,518	2,387,494	563,787	65,581	6,183,088	1,153,889
Domestic Proved Developed Reserves	25,457	813,879	174,182						
International Proved Developed Reserves	33,344	6,875	34,666						
Total Proved Developed Reserves	58,801	820,754	208,849						

FY 2025 2P Reserves Life Index (RLI)	
Years	11.4

FY 2025 2P Reserves Replacement Ratio (RRR)	
5 - Years Average (%)	206

FY 2025 2P Finding, Development and Acquisition Cost	
5 - Years Average (\$/boe)	5.6

Asset Portfolio – Indonesia Assets

Asset	Working Interest	Expiry	Area (Km ²)	FY 2025 Production (MBOEPD)	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
								Crude Oil	Natural Gas
Corridor	70.0%	2043	2,095	59.6	MedcoEnergi	Pertamina Hulu Energi Corridor 30%	PSC Cost Recovery	22.29	39
Senoro-Toili	30.0%	2047	451	20.6	JOB Pertamina – MedcoEnergi	Pertamina 50% Tomori E&P Limited 20%	PSC Cost Recovery	35	40
South Natuna Sea Block B	40.0%	2028	11,155	19.6	MedcoEnergi	Medco Daya Natuna 35% Prime Natuna Inc. 25%	PSC Cost Recovery	15	35
South Sumatra Block	65.0%	2033	4,470	8.6	MedcoEnergi	Medco Daya Makmur 35%	PSC Cost Recovery	12.5	27.5
Block A, Aceh	85.0%	2031	1,681	5.2	MedcoEnergi	Medco Daya Energi Nusantara 15%	PSC Cost Recovery	15	40
Madura Offshore – Meliwis	77.5%	2027	849	3.2	MedcoEnergi	Petronas 22.5%	PSC Cost Recovery	20	35
Madura Offshore – Peluang and Maleo	67.5%			0.3	MedcoEnergi	Petronas 22.5% Petrogas Pantai Madura 10%	PSC Cost Recovery	20	35
Rimau	60.0%	2043	1,103	3.1	MedcoEnergi	Bahtera Daya Makmur 35% Sumsel Energi Rimau 5%	PSC Gross Split	58 – 61	48
Lematang	100.0%	2027	409	2.6	MedcoEnergi	-	PSC Cost Recovery	15	29.5
Bangkanai	70.0%	2033	1,385	2.6	MedcoEnergi	Saka Bangkanai Klemantan 30%	PSC Cost Recovery	15	35
Simenggaris	62.5%	2028	546	1.3	JOB Pertamina - MedcoEnergi	Pertamina Hulu Energi Simenggaris 37.5%	PSC Cost Recovery	15	35
Tarakan	100.0%	2042	180	1.2	MedcoEnergi	-	PSC Gross Split	58 – 63	65 – 67
Sampang	45.0%	2027	534	0.9	MedcoEnergi	Singapore Petroleum Sampang 40% Cue Sampang Energy Pty 15%	PSC Cost Recovery	20	35
Sakakemang	45% ²	2040	536	-	MedcoEnergi	PC Sakakemang B.V. (Petronas) 45% MOECO 10%	PSC Cost Recovery	25	35
North Sokang	100.0%	2040	1,124	-	MedcoEnergi	-	PSC Cost Recovery	35	40
West Bangkanai	70.0%	2043	5,463	-	MedcoEnergi	Saka Energi Bangkanai Barat 30%	PSC Cost Recovery	25	35
Beluga	100.0%	2053	8	-	MedcoEnergi	-	PSC Cost Recovery	40	45
Amanah	40.0%	2054	1,753	-	MedcoEnergi	Sele Raya Sejati 30% KUFPEC Indonesia 30%	PSC Cost Recovery	40	45

Asset Portfolio – International Assets

Country	Asset	Working Interest	Expiry	Area (Km ²)	FY 2025 Production	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
									Crude Oil	Natural Gas
Oman	Karim Small Fields	58.5%	2040	907	9.0	MedcoEnergi	Oman Oil Company 25% Eng. Abdul Rahman Barham 7.5% Vision Oil&Gas 5% Petrovest General Trade 4%	Service Agreement	12 – 30	N/A
	Block 60	20.0%	2048	1,485	13.6	OQ Exploration & Production LLC	OQ Exploration & Production LLC 60% Medco Daya Oman Block 60 Pte Ltd 20%	EPSA	32 – 35 Depend on oil price	20 – 40 Depend on production rate
Thailand	Bualuang	100.0%	2035	377	4.6	MedcoEnergi	-	Concession	N/A	N/A
Yemen	Block 9 Malik	21.25%	2030	4,728	0.0	Calvalley Petroleum Ltd.	Calvalley Petroleum Ltd 42.5% Hood Oil Ltd 21.25%	PSA	20 – 30 Depend on	N/A
Tanzania	Blocks 1 and 4	20.0%	2028	12,296	-	Shell	Shell 60% Pavilion Energy 20%	PSA	37.5 – 60 Depend on production rate	To be determined once there is a commercial discovery of nonassociated natural gas
Oman	Block 48	20.0%	2025	2,995	-	OQ Exploration & Production LLC	OQ Exploration & Production LLC 60% Medco Daya Oman Block 48 Pte Ltd 20%	EPSA	20 – 30 Depend on oil price and production rate	20 – 40 Depend on production rate
	Block 56	5.0%	2045	5,808	-	Tethys Oil	Tethys 65% Biyag LLC 25% Intaj LLC 5%	EPSA	12.5 – 25 Depend on production rate	25 – 30 Depend on production rate
Mexico	Block 10 ²	20.0%	2023	1,999	-	Repsol	Repsol 40% Petronas 40%	PSC	N/A	N/A
	Block 12 ²	20.0%	2023	3,099	-	Petronas	Petronas 60% PTTEP 20%	PSC	N/A	N/A

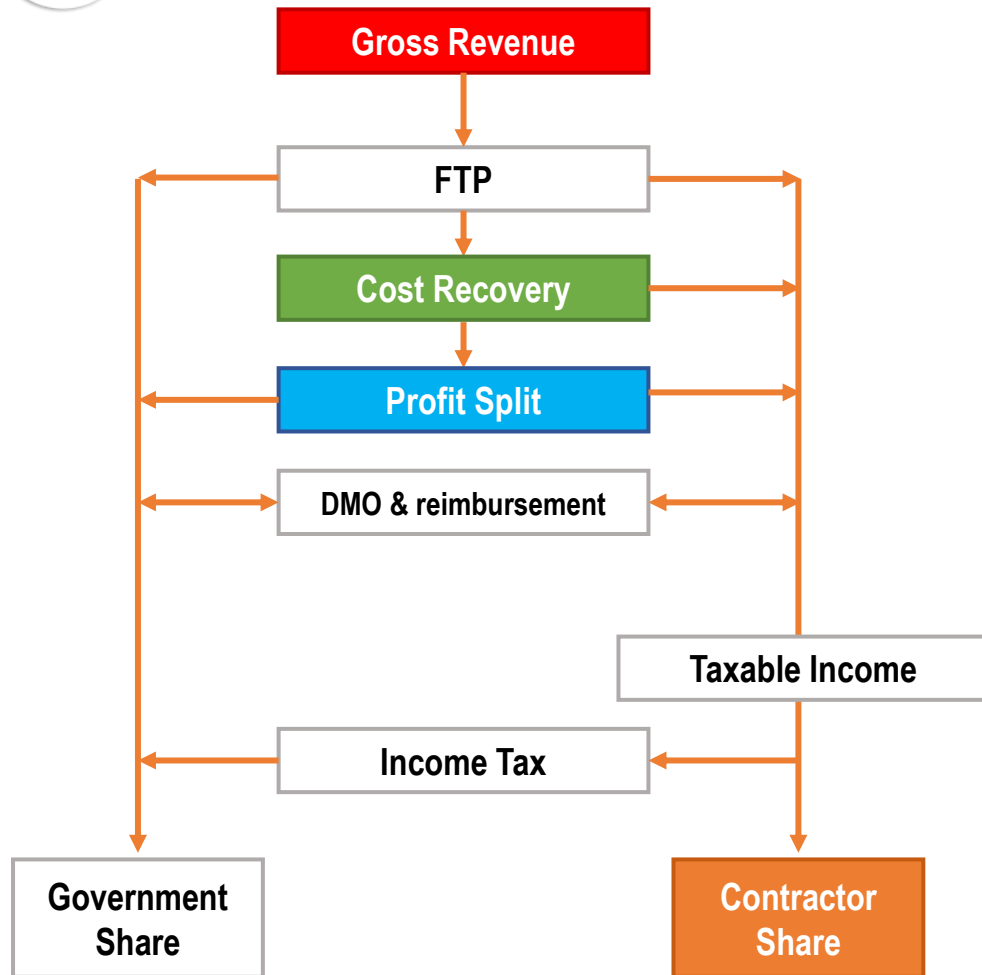
¹ Effective Prior-Government tax and any potential DMO and any local government taxes.

² Mexico Block 10&12 is in relinquishment process, waiting for government approval to close the relinquishment process.

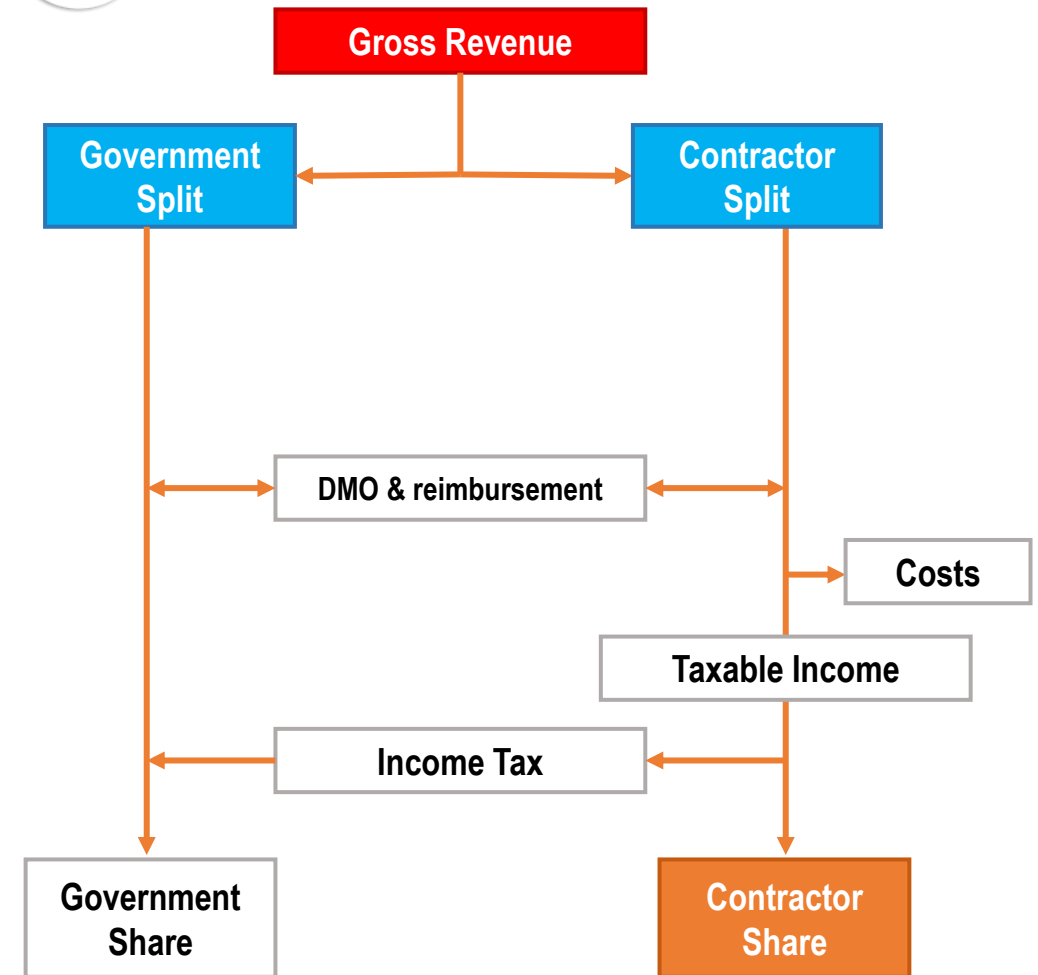
Simplified Funds Flow Structure



Indonesian PSC Cost Recovery



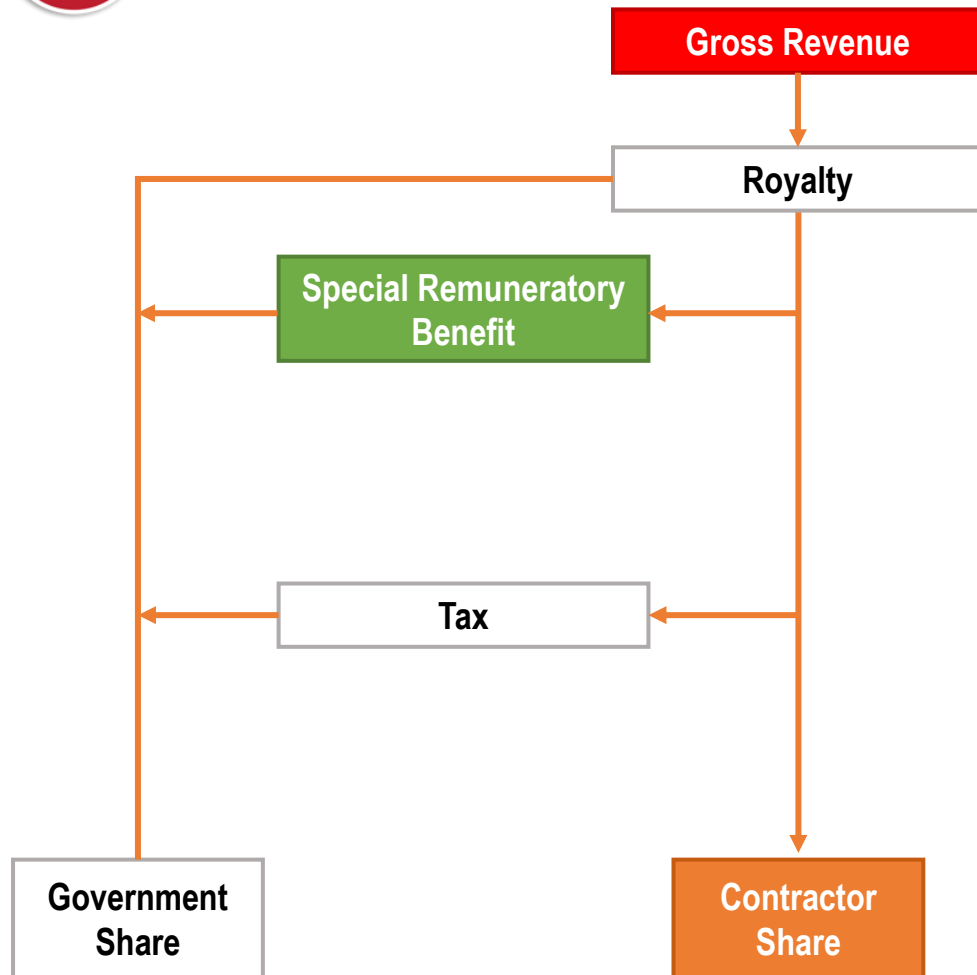
Indonesian PSC Gross Split



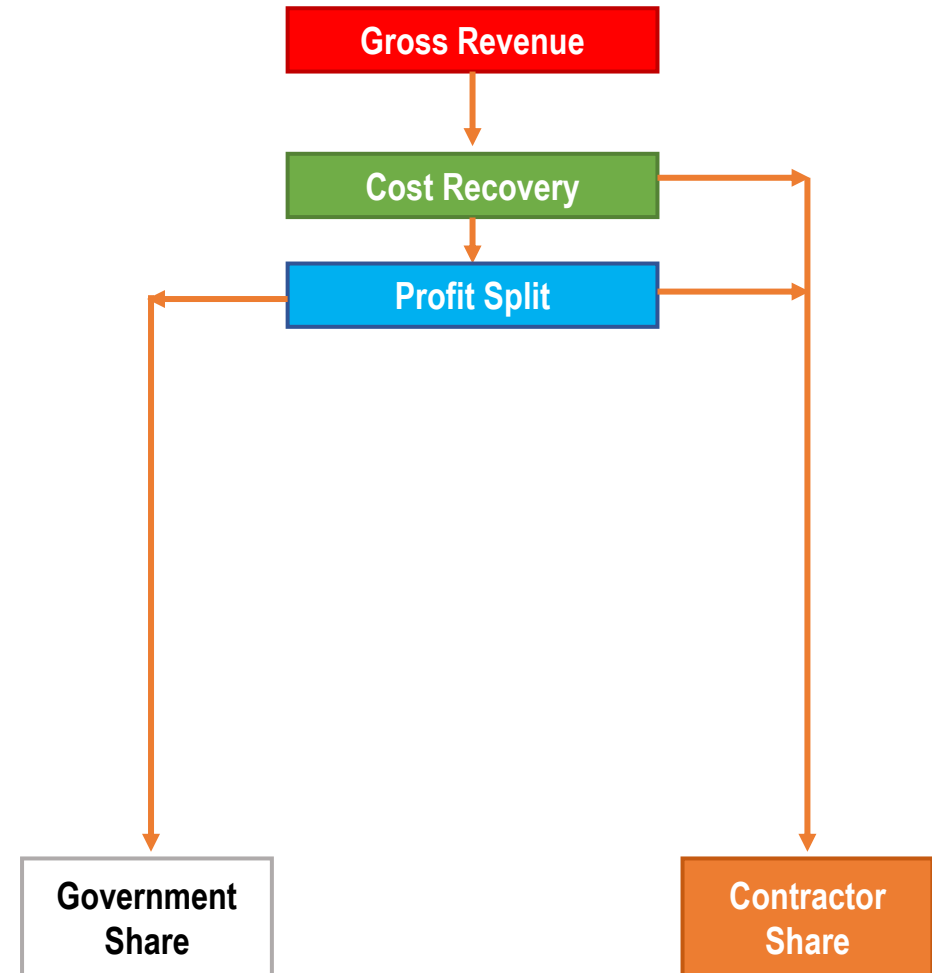
Simplified Funds Flow Structure



Thailand Concession



Oman EPSA Simplified Cost Recovery



Active Gas Contracts (1)

No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
1	South Natuna Sea Block B	SembGas Singapore	1999-Jan-15	2,888 TBTU	DMR: 185.5 BBTUD (Block B: 90 BBTUD)	2028-Jul-15
2	South Natuna Sea Block B	SembGas Singapore	2023-Jun-05	105 TBTU	40 - 80 BBTUD	2028-Oct-15
3	South Natuna Sea Block B	PT PGN Tbk.	2023-May-21	5,780 TBTU	27 BBTUD	2026-Jun-30
4	Lematang	PT Meppo-Gen	2018-Nov-13	27,330 BBTU	10.8 - 11.6 BBTUD	2027-Dec-31
5	South Sumatera Block	PT Meppo-Gen	2018-Nov-13	12,805 BBTU	9.7 - 14.2 BBTUD	2027-Dec-31
6	Lematang & South Sumatra Block	PT Pupuk Sriwidjaja	2023-Sep-20	41,829 BBTU	5 - 17.63 BBTUD	2033-Nov-27
7	Lematang & South Sumatra Block	PT PLN (Persero)	2017-Sep-19	70,260 BBTU	20 BBTUD	2027-Jan-31
8	South Sumatra Block	PT Mitra Energi Buana	2006-Jul-24	26,172 BBTU	4 BBTUD	2027-Dec-31
9	South Sumatra Block	Medco E&P Rimau	2016-Jan-18	9,015 BBTU	2 BBTUD	2027-Dec-31
10	South Sumatra Block	Perusda Mura Energi	2009-Aug-04	6,039 BBTU	1.35 BBTUD	2027-Dec-31
11	South Sumatra Block	PT PGN (Jargas Palembang)	2022-Mar-15	1,932 MMSCF	0.40 MMSCFD	2033-Nov-27
12	South Sumatra Block	PT PGN (Jargas MUBA)	2018-May-04	871 BBTU	0.25 BBTUD	2027-Jul-20
13	South Sumatra Block	PT Pertamina (Jargas Muara Enim)	2019-Nov-15	855.25 MMSCF	0.25 MMSCFD	2027-Jul-20
14	South Sumatra Block	PT Pupuk Sriwidjaja	2021-Dec-01	45,225 BBTU	5 - 15 BBTUD	2033-Nov-27
15	South Sumatra Block	PT PGN Tbk.	2025-Feb-06	3,743 BBTU	3 BBTUD ramp down to 1 BBTUD	2029-Feb-06
16	Simenggaris	PT Kayan LNG Nusantara	2020-May-20	47 TBTU	22 BBTUD	2028-Feb-23

Active Gas Contracts (2)

No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
17	Tarakan	PT PLN Energi Primer Indonesia	2022-Nov-25	29,902 BBTU	2.0 - 3.0 BBTUD	2030-Dec-31
18	Tarakan	PT PGN Tbk.	2024-Jun-21	982.2 MMSCF	0.3 MMSCFD	2030-Dec-31
19	Senoro-Toili	DS-LNG	2009-Jan-22	1,307,508 BBTU	277.5 BBTUD	2027-Dec-03
20	Senoro-Toili	PT Panca Amara Utama	2014-Mar-13	275,750 BBTU	69 BBTUD	2027-Dec-03
21	Senoro-Toili	PT PGN Tbk.	2023-Sep-22	645 BBTU	0.22 BBTUD	2027-Dec-03
22	Senoro-Toili	PT PLN (Persero)	2018-Feb-06	15.63 TBTU	5 BBTUD	2027-Dec-03
23	Block A, Aceh	PT Pertamina Niaga	2015-Jan-27	198 TBTU	54 BBTUD	2031-Aug-31
24	Bangkanai	PT PLN (Persero)	2019-Dec-20	130,000 TBTU	20 BBTUD	2033-Dec-29
25	Sampang	PT PLN Indonesia Power	2003-Jul-19	30.6 TBTU	17-13 BBTUD	2027-Dec-03
26	Madura Offshore – Peluang	PT Sarana Cepu Energi	2024-Jan-01	620 TBTU	0.9 - 1.1 BBTUD	2025-Dec-31
27	Madura Offshore – Meliwis	PT PGN Tbk.	2019-Feb-19	28.3 TBTU	22.2 BBTUD	2027-Dec-03
28	Madura Offshore – Maleo & Peluang	PT PGN Tbk.	2005-May-31	8.0 TBTU	8.5 BBTUD	2027-Dec-03
29	Oman 60	Government of Oman	2011-Oct-11	N/A	Max 90 MMSCFD	2041-Oct-11

Active Gas Contracts (Corridor)

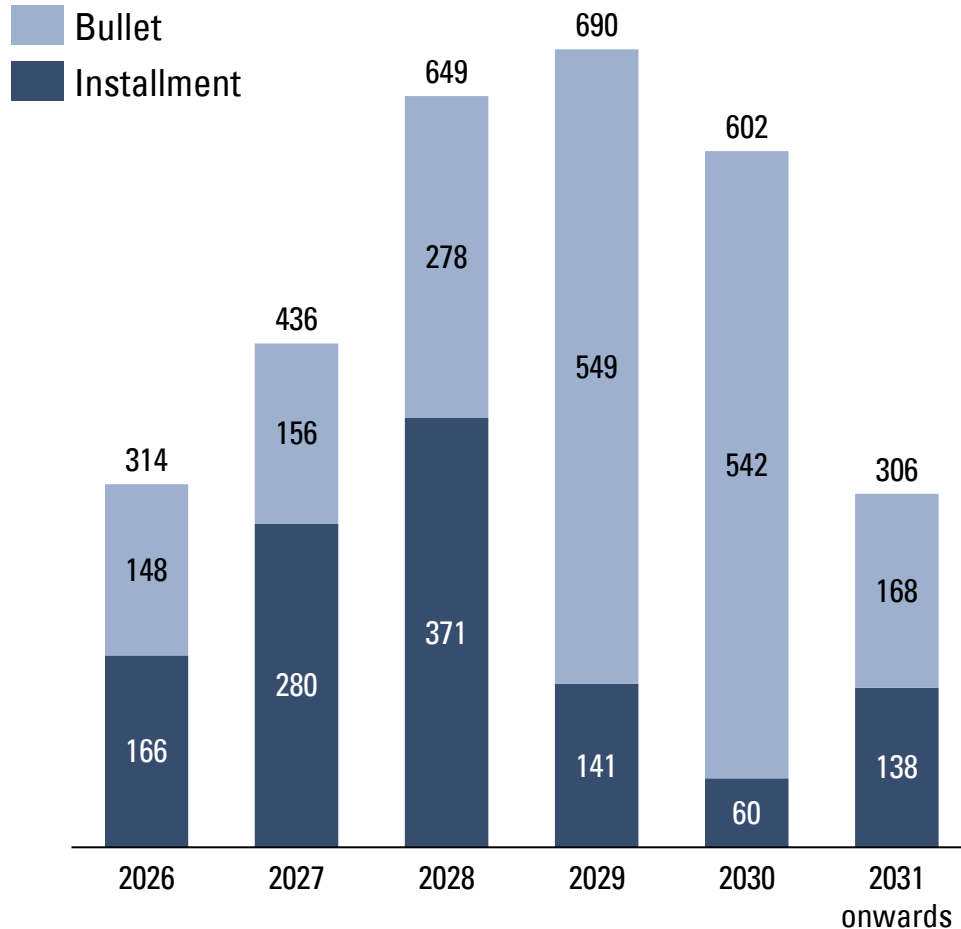
No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
1	Corridor	Gas Supply Pte Ltd	2022-Nov-21	241 TBTU	118 - 136 BBTUD	2028-Dec-31
2	Corridor	PT PGN Tbk.	2023-Dec-19	482.3 TBTU	129 - 271 BBTUD	2028-Dec-31
3	Corridor	PGN Jargas & BBG	2021-Oct-14	Up to 14 TBTU	11 BBTUD	2028-Dec-31
4	Corridor	PT PUSRI	2016-May-25	251.4 TBTU	52 - 78 BBTUD	2028-Dec-31
5	Corridor	Energasindo Heksa Karya	2007-Oct-30	Up to 215.5 TBTU	25 - 30 BBTUD	2033-Dec-31
6	Corridor	PT PLN (Persero)	2015-May-04	Up to 79 TBTU	20 BBTUD	2028-Dec-19
7	Corridor	PT Pertamina Hulu Rokan	2021-Aug-06	133 TBTU	50 - 65 BBTUD	2026-Dec-31

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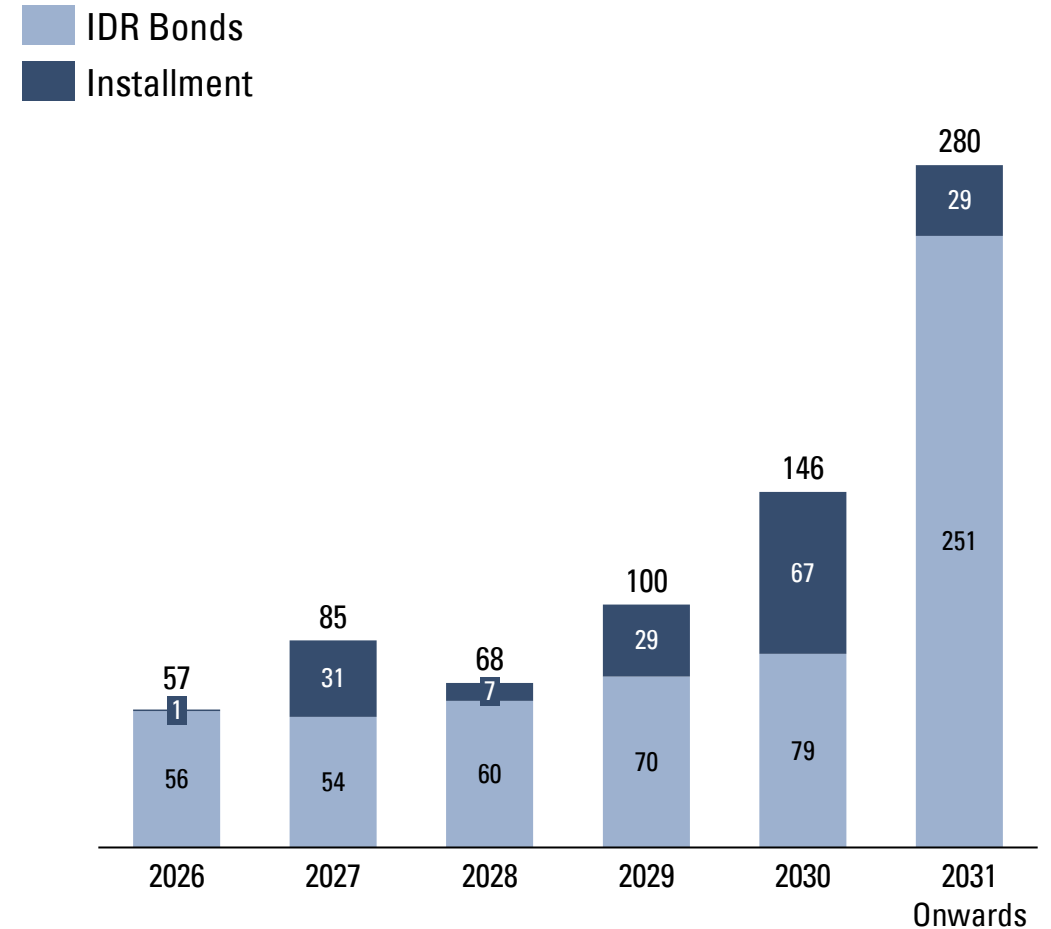
Debt Info

Debt Maturity Profile^{1,2}: Bullet vs Installment Per 31 Dec 2025

Restricted Group Debt (USD mn)



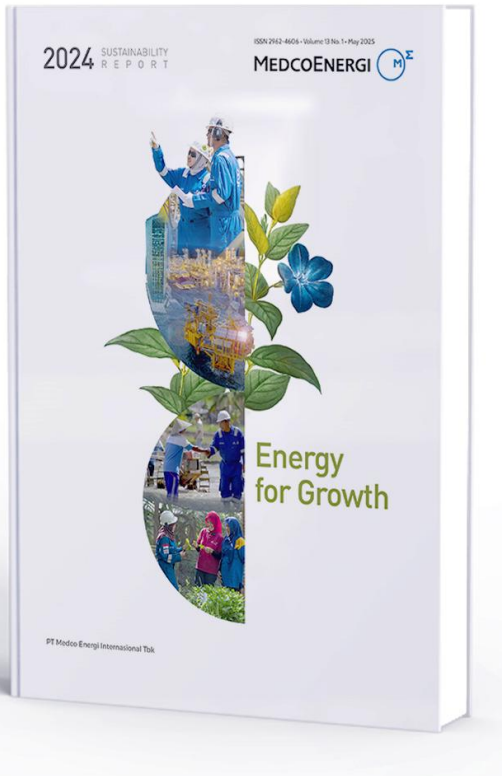
Unrestricted Group Debt (USD mn)



MEDCOENERGI 

ESG

Reports in accordance with the 2016 GRI Standards and its subsequent updates



MEDCOENERGI

We support the Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS

GMP
Oil And Gas Methane Partnership 2.0

ibcsd
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
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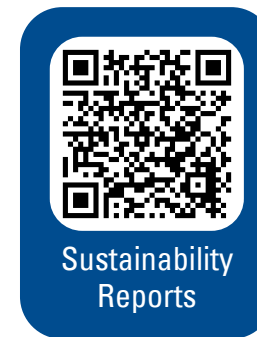
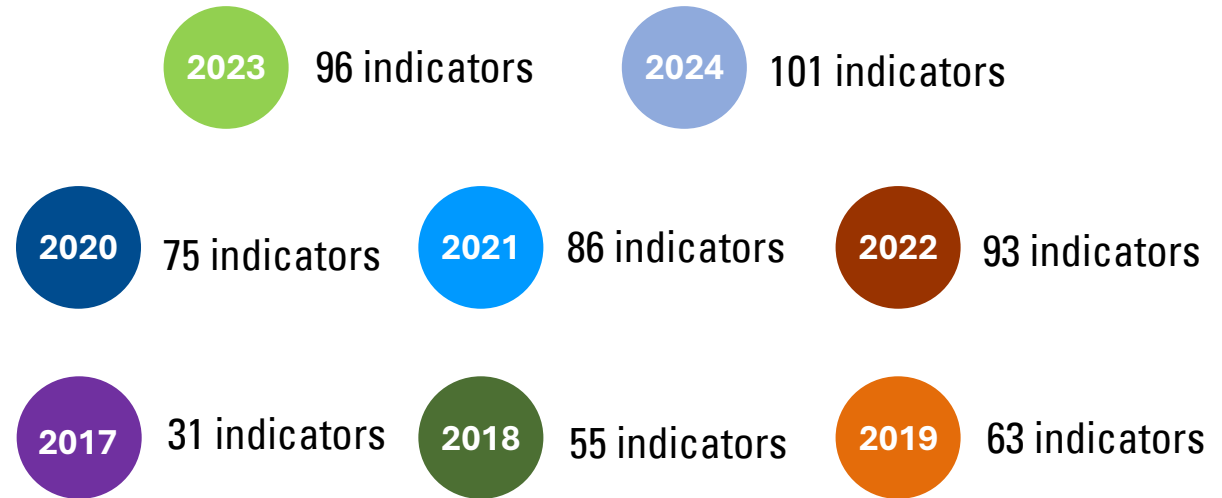
As of Mar 2026

As of 23 March 2026, PT Medco Energi Internasional Tbk received an MSCI ESG Rating of AAA

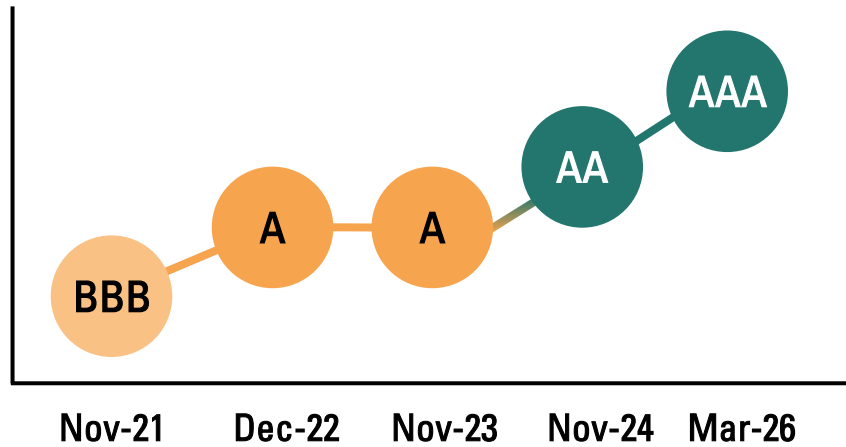
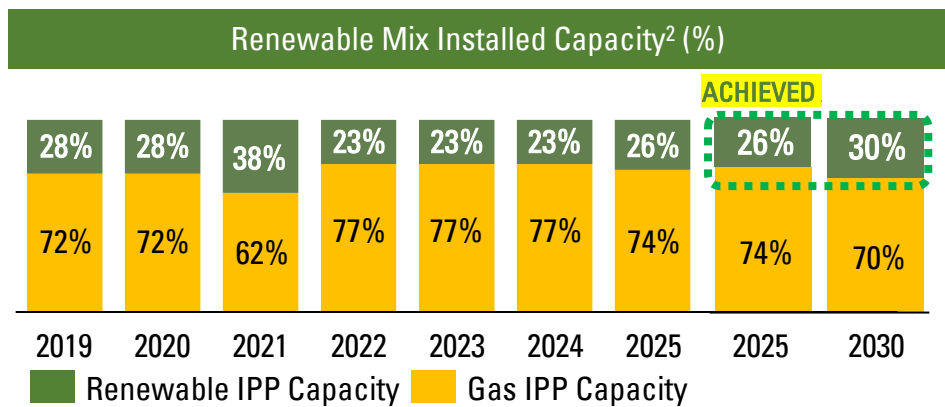
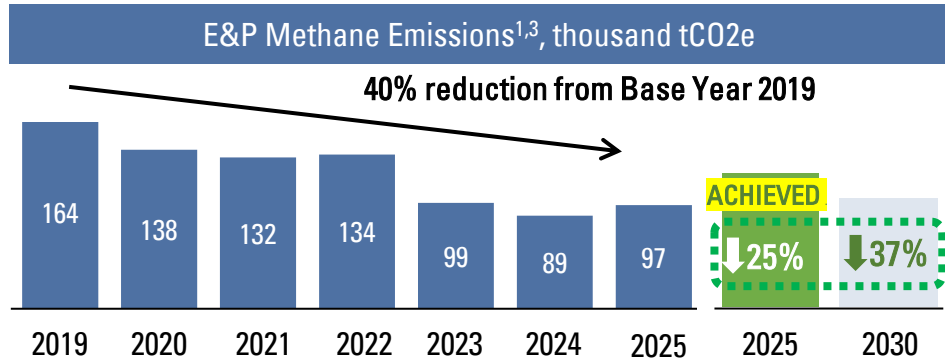
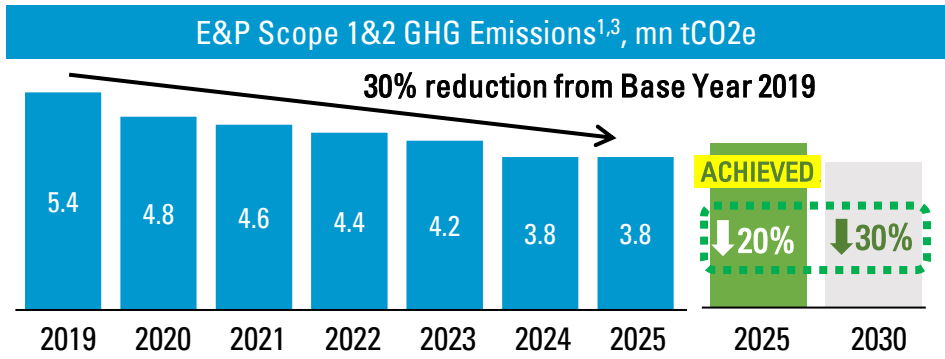
CDP
Discloser 2025

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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



Tracking Our ESG and Climate Commitments



MSCI ESG RATINGS

As of Mar 2026

As of 23 March 2026, PT Medco Energi Internasional Tbk received an MSCI ESG Rating of AAA.

MSCI Disclaimer Statement provided in page 2

ASEAN Risk Champion Awards 2025

MedcoEnergi was named **Runner-up in Category 2**, recognizing excellence in **integrated risk management** to address complex business challenges and opportunities.

(Organized by ERMA; *Category 2: Companies with sales turnover >USD 75 mn or >200 employees; 1 of 5 ASEAN finalists*)

- MEDC admitted to:**
- **IDX LQ45 Low Carbon Leaders** since Nov 2022
 - **ESG Sector Leaders IDX KEHATI** since Dec 2024
 - **ESG Quality 45 IDX KEHATI** since Dec 2025
-

Member of **GMP**

Oil And Gas Methane Partnership 2.0

		2021 ¹	2022	2023	2024	2025
Average Performance	CDP - Climate Change MedcoEnergi's Score	C	B	B	B	B
	Oil & Gas Extraction & Production	C	C	B	C	C
	Asia	B-	C	C	C	B
	Global Average	B-	C	C	C	B

¹ First time reporter, score not published

Leadership (A/A-)	: Implementing current best practices
Management (B/B-)	: Taking coordinated action on climate issues
Awareness (C/C-)	: Knowledge of impacts on, and of, climate issues
Disclosure (D/D-)	: Transparent about climate issues

20 ¹ Based on the operational control, including assets acquired post 2019
² Power renewable equity share installed capacity. Government of Indonesia target 2025: 23% and 2030: 25%
³ The 2025 E&P Scope 1&2 GHG & Methane emission is being assured by EY.



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