



Value. Focus. Growth.

Q1 2026 Fact Book

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

Financial Data

Q1 2026 Consolidated Financials	4
Consolidated Capex Guidance	5

Operational Data

Oil and Gas Production and Lifting	7
Reserves and Resources	8
Asset Portfolio	9 – 10
Simplified Funds Flow Structure	11 – 14
Active Gas Contracts	15 – 17

Debt Info

Debt Maturity Profile: Bullet vs Installment Per 31 Mar 2026	19
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ESG

Sustainability Report	21
Tracking Our Climate Commitments and ESG Performance	22

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Financial Data

Q1 2026 Consolidated Financials

Profit & Loss (USD mn)	Q1 2026	Q4 2025	YoY Δ%
Revenue	668	638	4.7
- Oil and gas	617	591	4.3
- Power	43	44	(1.7)
- Services	8	3	207.4
DDA	171	110	55.1
Gross Profit	232	278	(16.6)
S, G & A	51	70	(26.8)
Operating Income	178	206	(13.2)
EBITDA	351	318	10.5
Net Income	67	15	341.4

Profitability Ratios (%)	Q1 2026	Q4 2025	YoY Δ%
Gross Margin	34.7	43.5	(20.4)
Operating Margin	26.7	32.2	(17.1)
EBITDA Margin	52.5	49.8	5.5
Net Income Margin	10.1	2.4	321.1

Balance Sheet (USD mn)	Q1 2026	Q4 2025	YoY Δ%
Cash and cash equivalents ¹	598	633	(5.5)
Investments	1,908	1,866	2.2
Fixed Assets	3,544	3,637	(2.5)
Total Assets	8,273	8,363	(1.1)
Total Liabilities	5,867	6,003	(2.3)
- Loans	1,708	1,715	(0.4)
- Bonds	1,812	1,932	(6.2)
- Other Liabilities	2,346	2,356	(0.4)
Equity	2,406	2,360	2.0

Financial Ratios (x)	Q1 2026	Q4 2025	YoY Δ%
Current Ratio	1.1	1.2	(4.9)
Debt to Equity	1.6	1.7	(5.6)
EBITDA to Interest	4.5	4.1	9.7
Net Debt to EBITDA	2.1	2.4	(12.2)

Consolidated Capex Guidance

E&P¹ Capex (USD mn)

E&P Capex	2022	2023	2024	2025	Q1 2026	2026 Guidance
Actual	231	262	365	402	88	415
Facilities	116	121	168	193	22	
Development Drilling	106	131	176	166	50	
Exploration	10	10	21	43	16	

Power² Capex (USD mn)

Power Capex	2022	2023	2024	2025	Q1 2026	2026 Guidance
Actual	33	72	71	35	2	15
Gas IPP	29	31	27	23	1	
Geothermal	3	40	36	6	1	
Solar PV & Other Renewables	1	1	8	6	0	

¹ 2024 - 2026 included Oman 60 Capex

² Medco Power Net Working Interest

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Operational Data

Oil and Gas Production and Lifting

Asset	Working Interest	Production YTD 2026			Lifting YTD 2026		
		Oil mbopd	Gas mmscfd	Total mboepd	Oil mbopd	Gas bbtupd	Total mboepd
Indonesia Assets							
Corridor	70.0%	2.5	352.8	65.9	2.5	332.8	60.2
Senoro Toili	30.0%	2.4	99.3	21.7	2.5	109.4	21.5
Block B Natuna	40.0%	9.4	79.7	24.5	9.7	69.5	21.8
South Sumatera Block	65.0%	1.4	41.6	9.4	1.4	39.5	8.2
Block A	85.0%	0.4	16.1	3.3	0.4	9.9	2.2
Madura	67.5%	0.0	18.5	3.2	0.0	17.4	3.0
Rimau	65.0%	2.6	2.9	3.1	2.6	0.0	2.6
Lematang	100.0%	0.0	13.8	2.4	0.0	11.8	2.0
Bangkanai	70.0%	0.3	15.2	3.1	0.3	16.1	3.1
Simenggaris	62.5%	0.0	6.7	1.2	0.0	6.8	1.2
Tarakan	100.0%	0.8	2.3	1.2	0.5	2.0	0.8
Sampang	45.0%	0.0	3.7	0.7	0.0	3.5	0.6
Total		19.9	652.6	139.7	20.0	618.7	127.3
International Assets							
Oman 60	20.0%	12.2	8.6	13.8	12.2	8.1	13.6
Bualuang	100.0%	6.3	0.0	6.3	6.6	0.0	6.6
Yemen 9	25.0%	0.0	0.0	0.0	0.0	0.0	0.0
Total		18.5	8.7	20.1	18.8	8.1	20.2
Total All Production		38	661	159.8	38.8	626.8	147.5
Service Contract							
Oman KSF	58.5%	8.9	0.0	8.9	8.9	0.0	8.9
Total Production - with Service Contract		47.3	661.2	168.8	47.7	626.8	156.4

Reserves and Resources

As of 31 Mar 2026:

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>
<i>Domestic</i>									
West Indonesia	21,489	829,003	170,323	31,581	1,280,929	261,863	33,224	2,093,995	402,549
East & Central Indonesia	13,021	716,084	148,759	20,940	993,694	209,673	17,950	984,035	196,944
Total Domestic	34,510	1,545,087	319,082	52,522	2,274,623	471,537	51,175	3,078,030	599,493
<i>International</i>									
International Asset	44,560	45,848	53,382	67,532	59,795	79,038	14,406	3,105,057	554,396
Total International	44,560	45,848	53,382	67,532	59,795	79,038	14,406	3,105,057	554,396
Grand Total	79,071	1,590,936	372,464	120,054	2,334,418	550,575	65,581	6,183,087	1,153,889
Domestic Proved Developed Reserves	23,667	761,713	162,821						
International Proved Developed Reserves	33,905	6,218	35,102						
Total Proved Developed Reserves	57,572	767,931	197,922						

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 (USD/boe)	5.6

Asset Portfolio – Indonesia Assets

Asset	Working Interest	Expiry	Area (Km ²)	Q1 2026 Production (MBOEPD)	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
								Crude Oil	Natural Gas
Corridor	70.0%	2043	2,095	65.9	MedcoEnergi	Pertamina Hulu Energi Corridor 30%	PSC Cost Recovery	22.29	39
Senoro-Toili	30.0%	2047	451	21.7	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	24.5	MedcoEnergi	Medco Daya Natuna 35% Prime Natuna Inc. 25%	PSC Cost Recovery	15	35
South Sumatra Block	65.0%	2033	3,279	9.4	MedcoEnergi	Medco Daya Makmur 35%	PSC Cost Recovery	12.5	27.5
Block A, Aceh	85.0%	2031	1,361	3.3	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%				MedcoEnergi	Petronas 22.5% Petrogas Pantai Madura 10%	PSC Cost Recovery	20	35
Rimau	60.0%	2043	1,101	3.1	MedcoEnergi	Bahtera Daya Makmur 35% Sumsel Energi Rimau 5%	PSC Gross Split	58 – 61	48
Lematang	100.0%	2027	233	2.4	MedcoEnergi	-	PSC Cost Recovery	15	29.5
Bangkanai	70.0%	2033	1,385	3.1	MedcoEnergi	Saka Bangkanai Klemantan 30%	PSC Cost Recovery	15	35
Simenggaris ²	62.5%	2028	546	1.2	JOB Pertamina - MedcoEnergi	Pertamina Hulu Energi Simenggaris 37.5%	PSC Cost Recovery	15	35
Tarakan	100.0%	2042	179	1.2	MedcoEnergi	-	PSC Gross Split	58 – 63	65 – 67
Sampang	45.0%	2027	534	0.7	MedcoEnergi	Singapore Petroleum Sampang 40% Cue Sampang Energy Pty 15%	PSC Cost Recovery	20	35
Sakakemang	45.0%	2040	536	-	MedcoEnergi	PC Sakakemang B.V. (Petronas) 45% MOECO 10%	PSC Cost Recovery	25	35
North Sokang ³	100.0%	2040	1,124	-	MedcoEnergi	-	PSC Cost Recovery	35	40
West Bangkanai ³	70.0%	2043	5,463	-	MedcoEnergi	Saka Energi Bangkanai Barat 30%	PSC Cost Recovery	25	35
Beluga	100.0%	2053	8,472	-	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

● Production ● Development ● Exploration

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

² In the process of divestment. Entered into a conditional SPA in Feb 2026.

³ PSC terminated in Nov 2025 and is currently pending government approval.

Asset Portfolio – International Assets

Country	Asset	Working Interest	Expiry	Area (Km ²)	Q1 2026 Production (MBOEPD)	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
									Crude Oil	Natural Gas
Oman	Karim Small Fields	58.5%	2040	907	8.9	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	13.8	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	6.3	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% YOGC 15%	PSA	20 – 30 Depend on production rate	N/A
Malaysia	Cendramas ²	50.0%	2046	680	-	MedcoEnergi	DIALOG Resources Sdn. Bhd. 25% EnQuest Petroleum Production Malaysia Ltd 25%	PSC	6.2%-37.2% Depend on R/C ratio ³	6.2%-37.2% Depend on R/C ratio ³
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%	2048	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 ⁴	20.0%	2023	1,999	-	Repsol	Repsol 40% Petronas 40%	PSC	N/A	N/A
	Block 12 ⁴	20.0%	2023	3,099	-	Petronas	Petronas 60% PTTEP 20%	PSC	N/A	N/A

● Production ● Development ● Exploration

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

² Existing PSC expires 22 Sep 2026. New 20-years PSC signed 31 March 2026, effective 23 Sep 2026

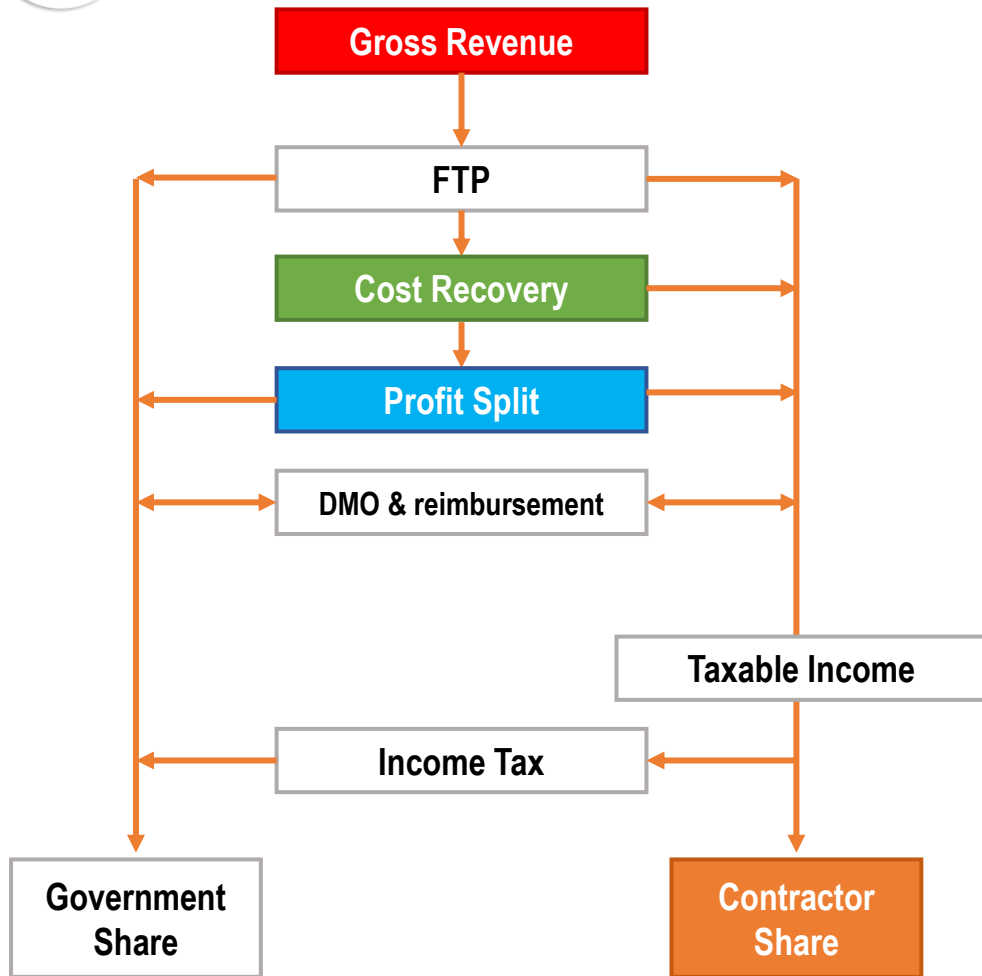
³ R/C ratio: Contractor's Revenue-Over-Cost ratio

⁴ Mexico Block 10&12 is in relinquishment process, waiting for government approval to close the relinquishment process.

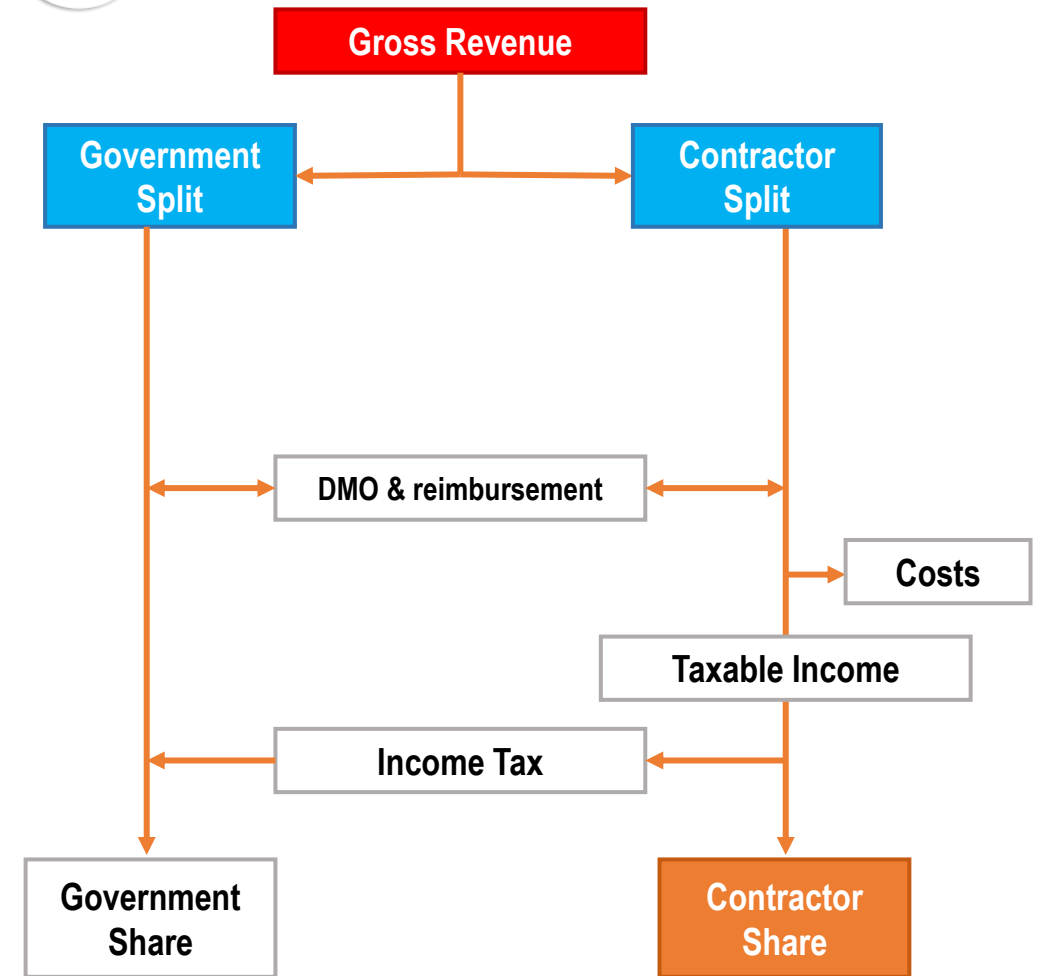
Simplified Funds Flow Structure



Indonesian PSC Cost Recovery



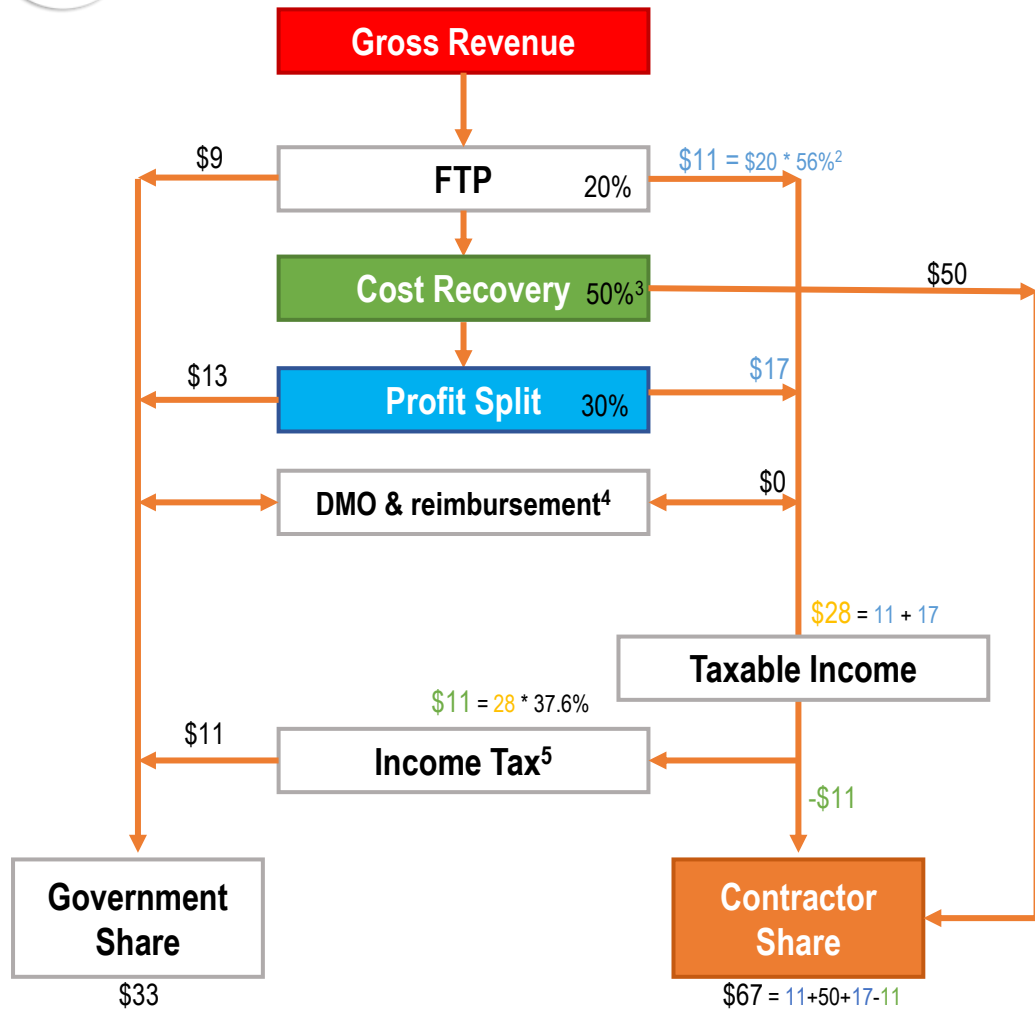
Indonesian PSC Gross Split



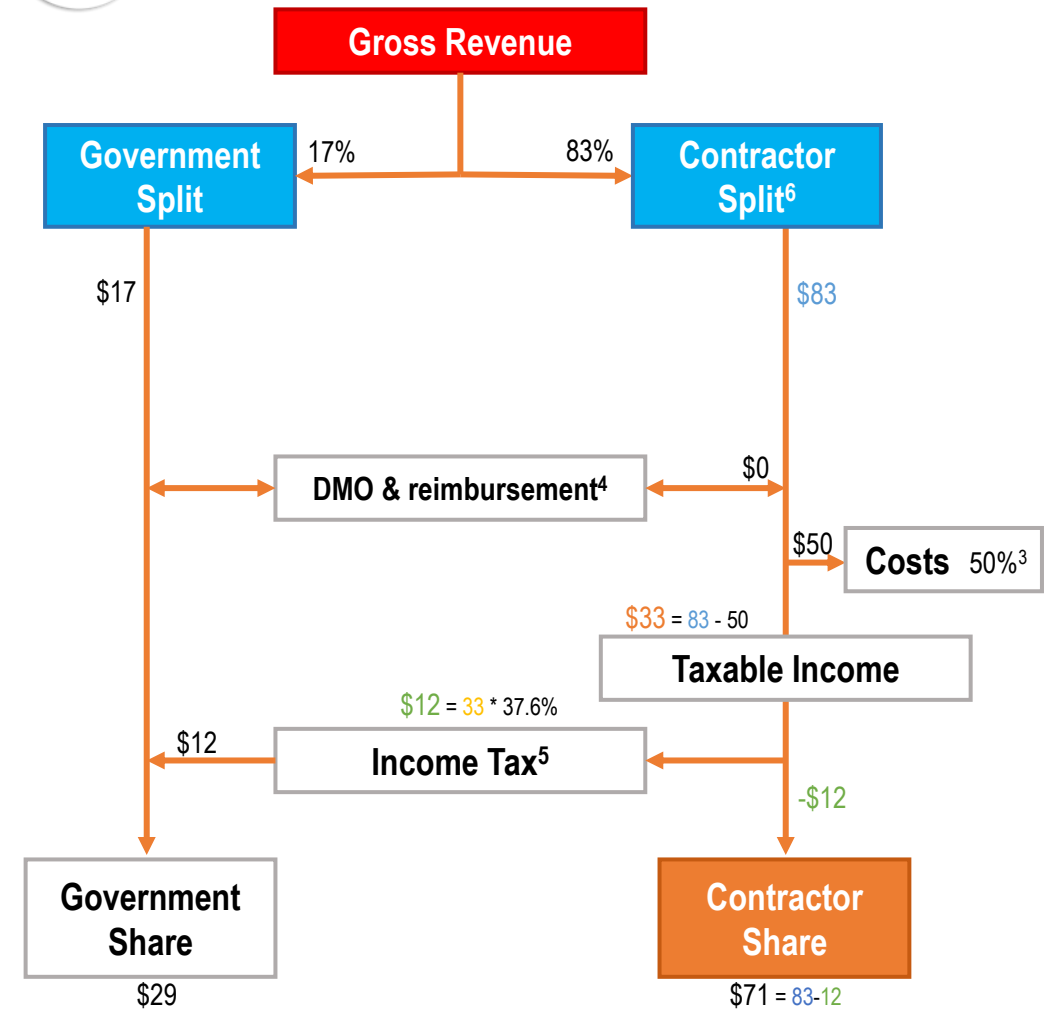
Simplified Funds Flow Structure



Indonesian PSC Cost Recovery¹



Indonesian PSC Gross Split



¹ Typical Indonesia PSC Cost Recovery with 65:35 gas split in favor of Government

² 56% is Before Tax Gas Split for Contractor = 35% / (1-37.6%)

³ Assume total cost (capex + opex) = 50% of gross revenue

⁴ DMO obligation remains exist at 25% Contractor entitlement, but current practice in new PSC, Government reimburse at 100% market price

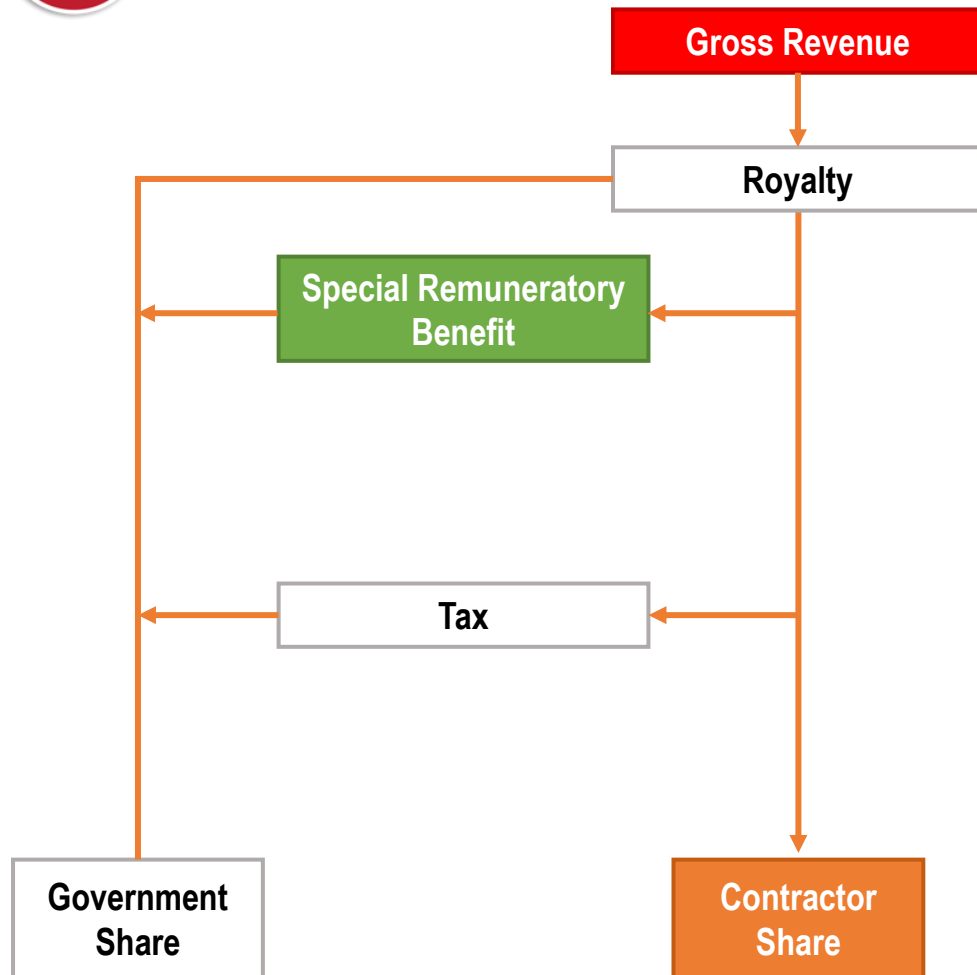
⁵ 37.6% effective tax rate consist of 22% Corporate Income Tax and 20% Dividend Tax

⁶ 83% split consists of 49% Base Split for Gas; 34% Variable Split for Medium Reserve, Onshore and Mature Infrastructure; with 0% Progressive Split

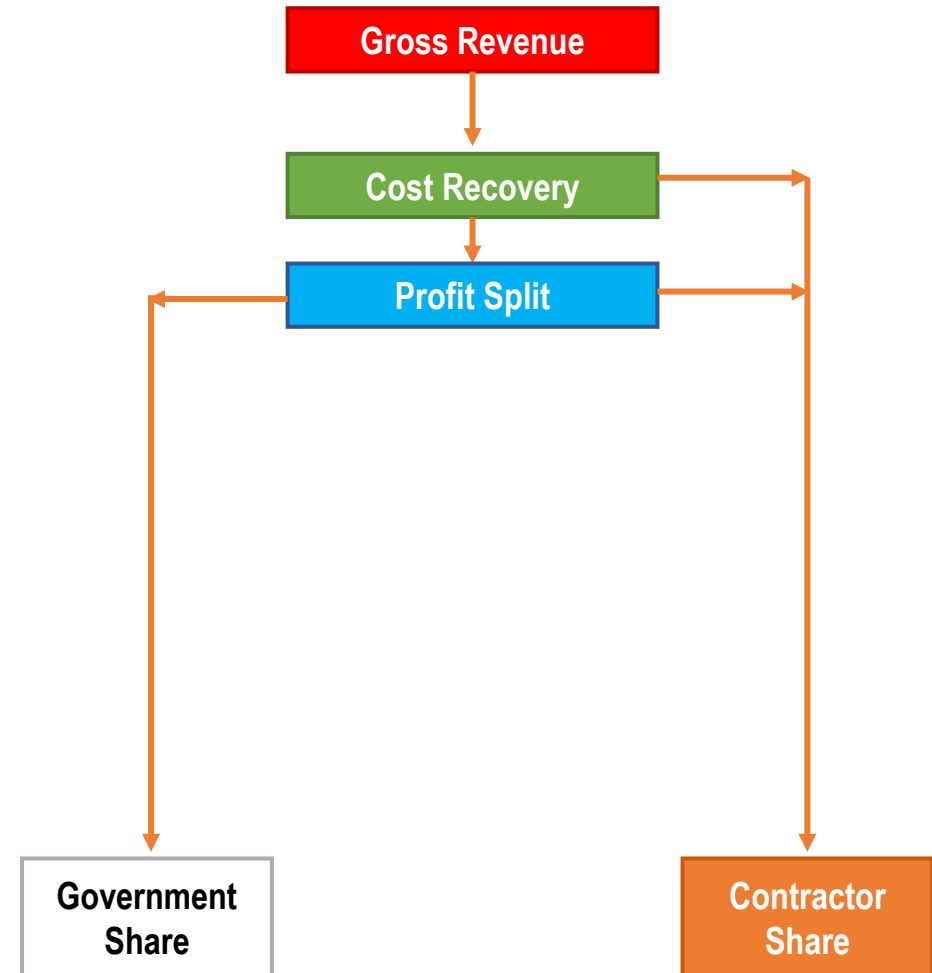
Simplified Funds Flow Structure



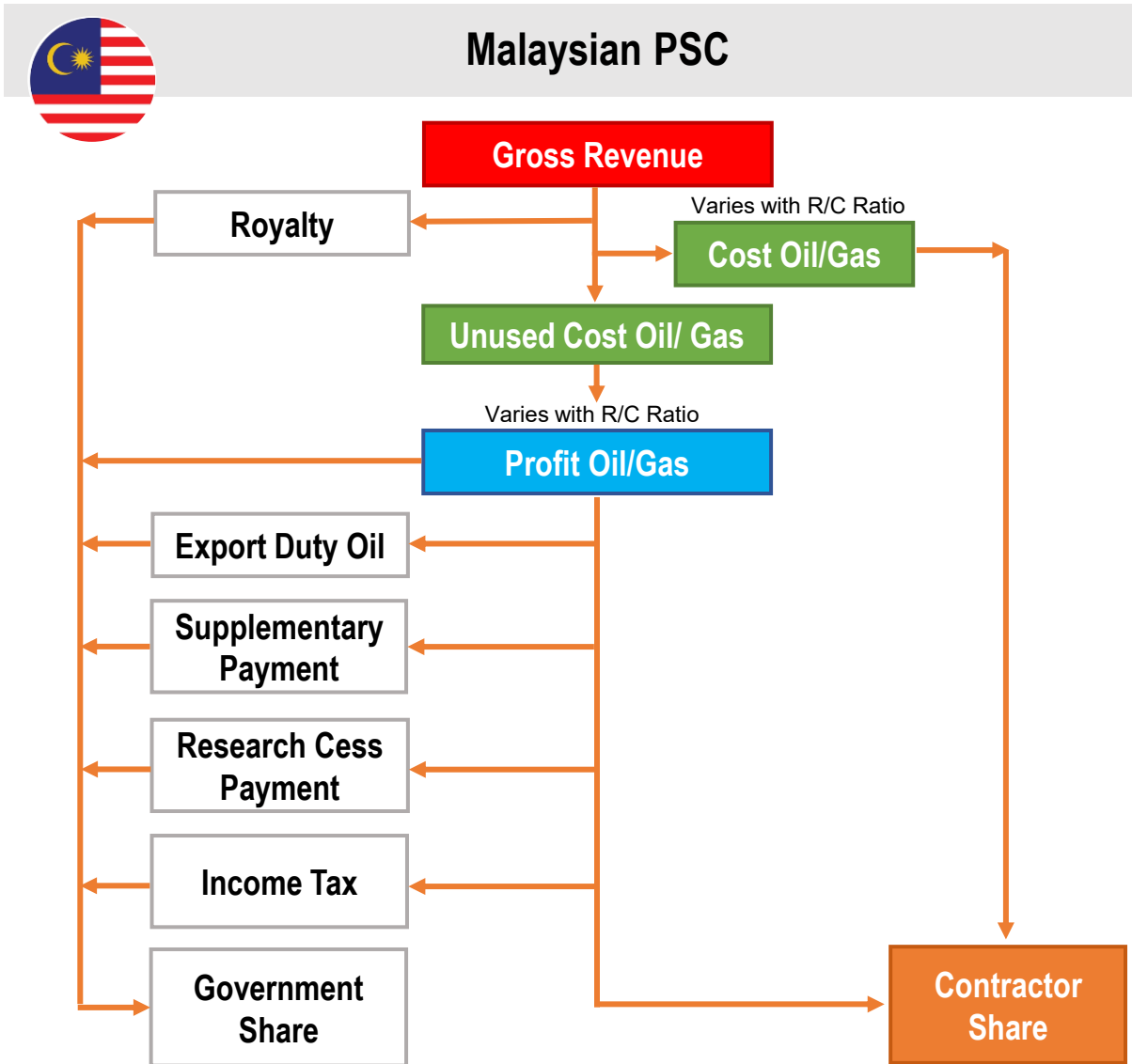
Thailand Concession



Oman EPSA Simplified Cost Recovery



Simplified Funds Flow Structure



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.	2025-May-21	5,780 TBTU	27 BBTUD	2026-Jun-30
4	Lematang	PT Meppo-Gen	2018-Nov-13	12,805 BBTU	10.8 - 11.6 BBTUD	2027-Dec-31
5	South Sumatera Block	PT Meppo-Gen	2018-Nov-13	27,330 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	9,686 BBTU	9 BBTUD	2027-Dec-31
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	2,990 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	Bangkalanai	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	13.7 - 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)

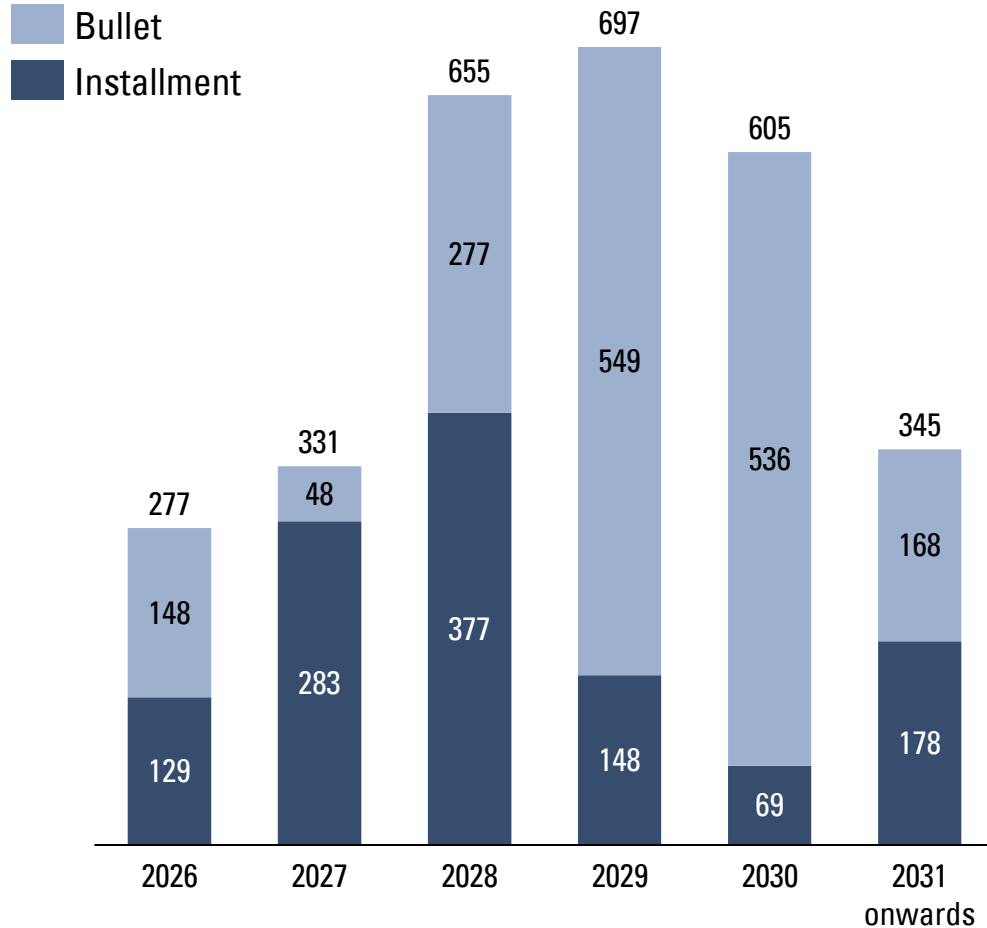
No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
1	Corridor	Gas Supply Pte Ltd	2022-Nov-21	241 TBTU	118 - 136 BBTUD	2028-Dec-31
2	Corridor	PT PGN Tbk.	2023-Dec-19	482.3 TBTU	129 - 271 BBTUD	2028-Dec-31
3	Corridor	PGN Jargas & 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	203,8 TBTU	50 - 65 BBTUD	2026-Dec-31

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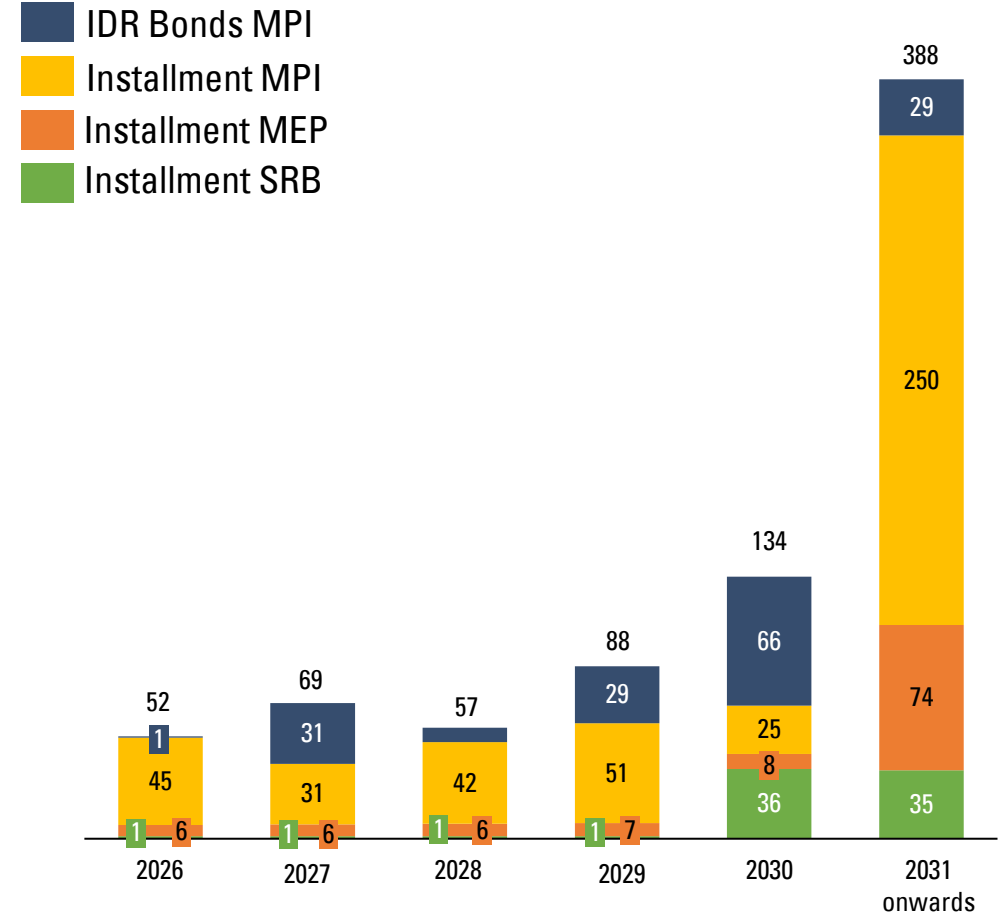
Debt Info

Debt Maturity Profile^{1,2}: Bullet vs Installment Per 31 Mar 2026

Restricted Group Debt (USD mn)



Unrestricted Group Debt (USD mn)



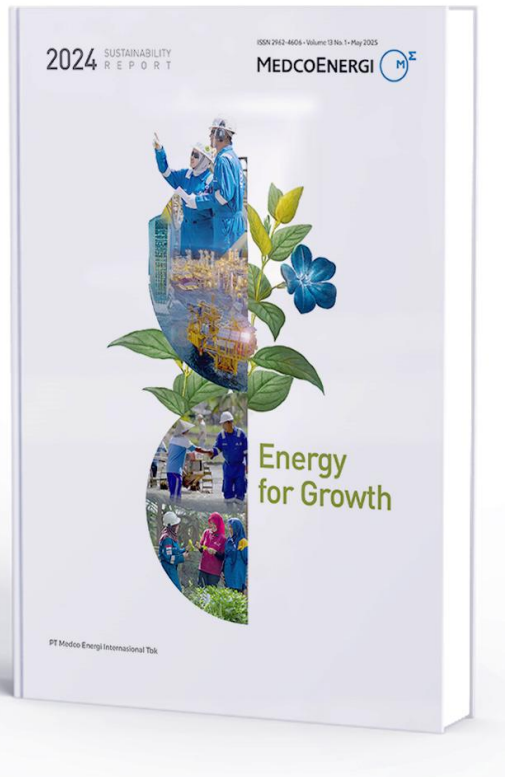
¹ Debt numbers include derivatives and exclude unamortized cost

² Consolidated average loan life 4.7 years

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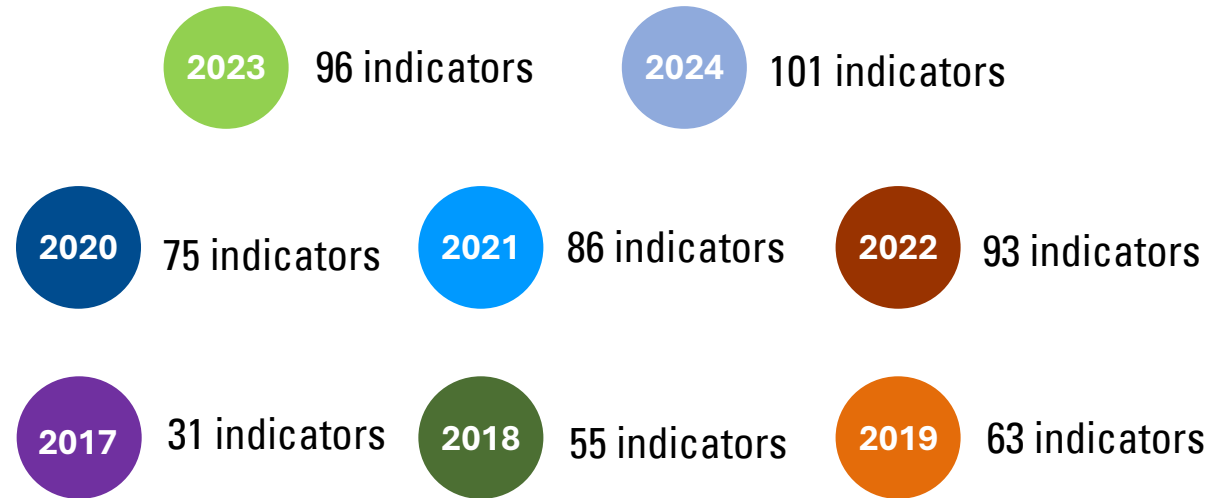
Reports in accordance with the 2016 GRI Standards and its subsequent updates



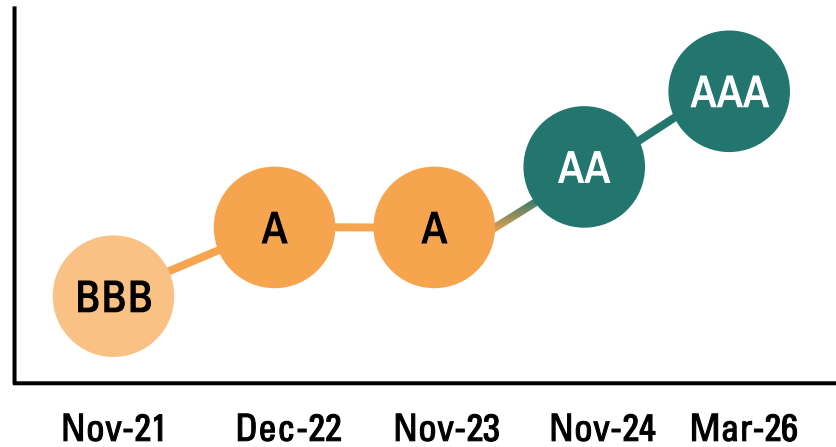
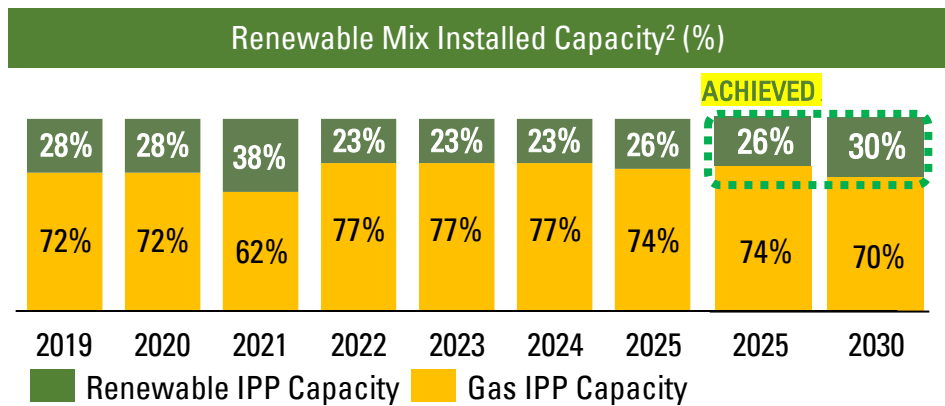
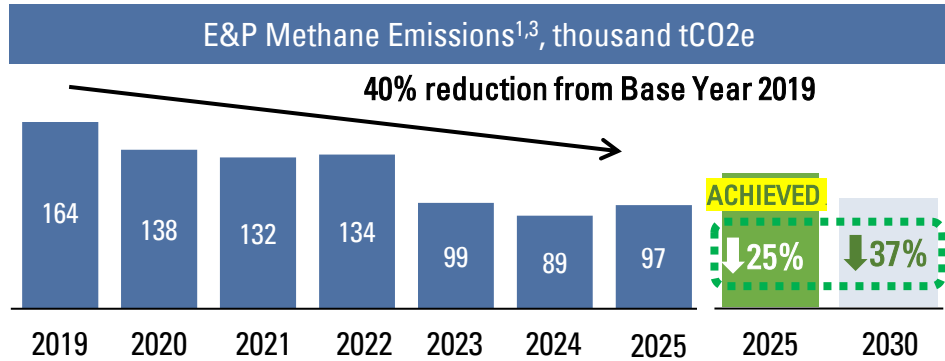
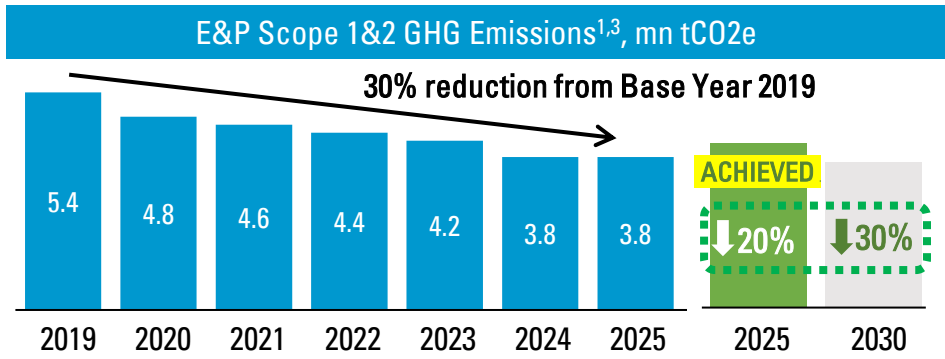
As of 23 March 2026, PT Medco Energi Internasional Tbk received an MSCI ESG Rating of AAA

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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



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 the subsequent page

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
CDP - Climate Change					
MedcoEnergi's Score	C	B	B	B	B
Average Performance	Oil & Gas Extraction & Production	C	C	B	C
	Asia	B-	C	C	C
	Global Average	B-	C	C	C

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

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 E&P Scope 1&2 GHG & Methane emission is assured by EY.



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