

PT Pertamina (Persero): 1H 2017 (unaudited) Result



August 2017

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Key Financial Highlights (USD Billions)

	1H 2017	1H 2016
ICP (USD/BBL)	48.90	36.16
Revenues	20.50	17.20
COGS & OPEX	18.19	13.91
Net Income	1.40	1.83
EBITDA	3.16	4.10
Capex Realization	1.49	0.81
Cash Balance	4.33	5.09

Priority Projects 2017

Upstream & Geothermal:

- Geothermal Lumut Balai 1 & 2 (2 x 55MW)

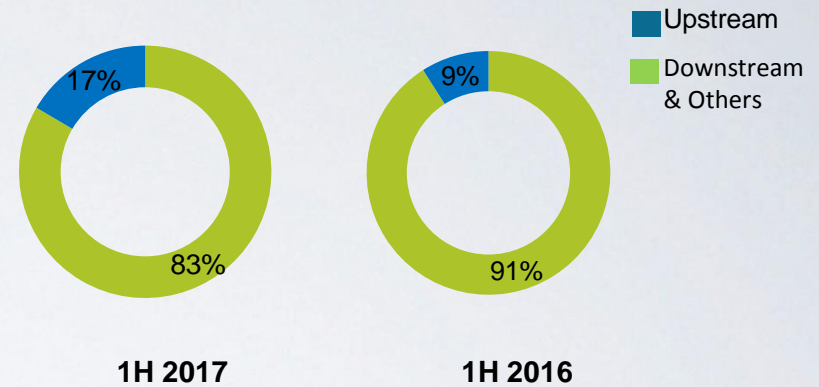
Midstream, gas pipeline network:

- Duri to Dumai
- Grissik – Pupuk Sriwijaya

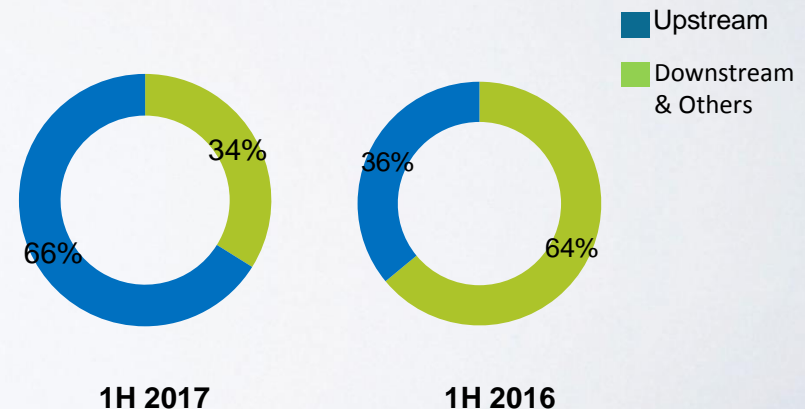
Downstream:

- New GRR Tuban
- RDMP Refinery Unit V Balikpapan
- Refinery Unit IV Cilacap – Blue Sky Project

Revenues by Segment (Percentage)



EBITDA by Segment (Percentage)



Duri & Dumai Pipeline Development

- Pertamina signed an agreement with PGN to develop gas transmission pipeline in Duri-Dumai, North Sumatera.
- The project marks Gol's intention to synergize Pertamina and PGN operation.
- The 67 Km pipeline is expected to be completed in end 2018 to transport gas to Pertamina's Refinery Unit II and other customers in Dumai area.
- Gas will be supplied from Corridor field and Jambi Merang field.
- Pertamina's holds 60% participating interest in the project.

Pertamina - Exxon Mobil LNG Purchase Agreement

- Pertamina and ExxonMobil have signed a memorandum of understanding whereby Pertamina will purchase 1 million tonnes per annum of LNG from ExxonMobil.
- The purchase is scheduled to start in 2025 under a 20-year contract.

Pertamina's Collaboration with Repsol

- Pertamina and Repsol signed a technology collaboration agreement to jointly develop digital upstream technology, EOR technology, 2nd Gen Biofuel, and R&D management.
- The joint study on digital upstream technology will be applied in Pertamina-Repsol Jambi Merang working area as a pilot.
- On EOR, Repsol perform knowledge and technology transfer in applying field-scale EOR technology. The collaboration will be applied to the Sago and Limau Field trial program.

Production of Euro 4 Standard Fuel (Sulfur Content)

- Pertamina's Cilacap unit begun to produce Pertamina High Quality gasoline with Euro-4 standard sulfur content.
- The fuel is more eco-friendly with maximum sulfur content of 50 part per million (ppm).
- The Cilacap refinery is estimated to produce this type of gasoline with a capacity of 37.6 MBSD.

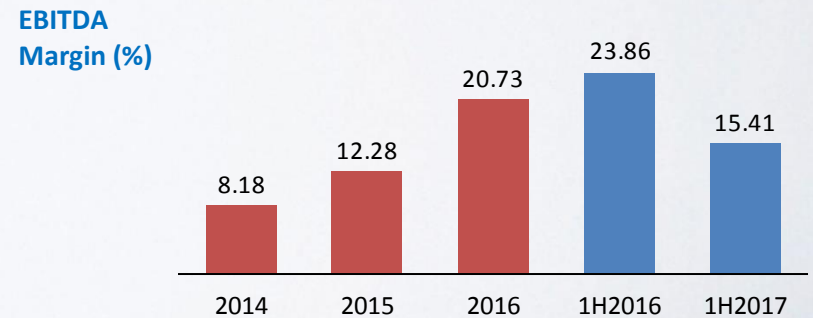
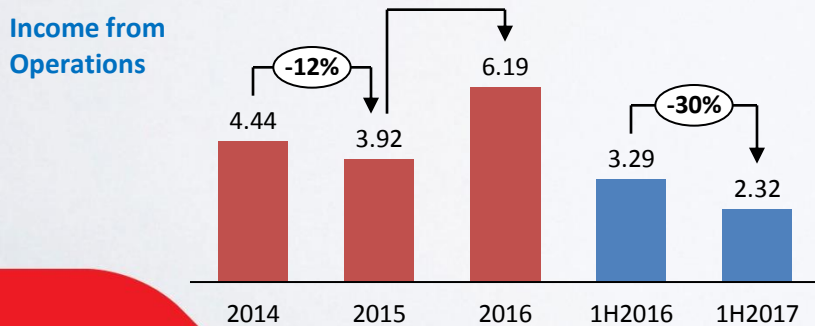
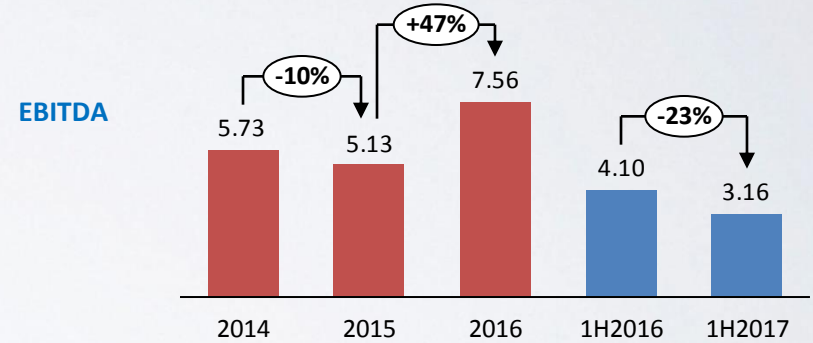
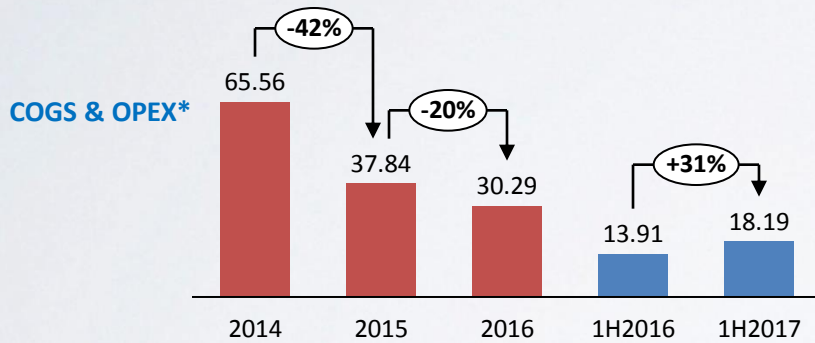
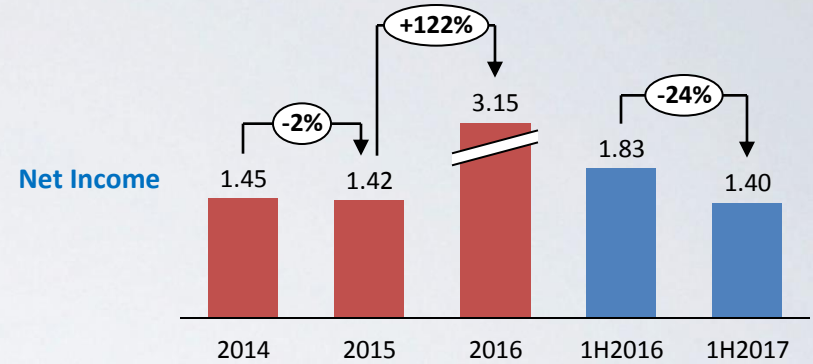
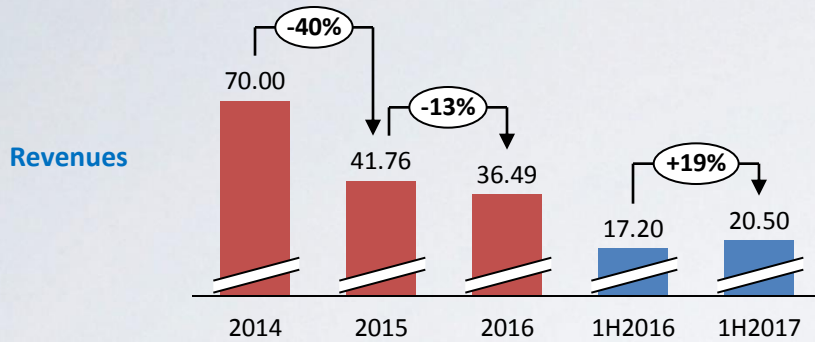
RDMP & NGGR Development Update

- Pertamina has completed the Front End Engineering Design (FEED) of RDMP Balikpapan
- Pertamina will start partner selection for GRR Bontang project

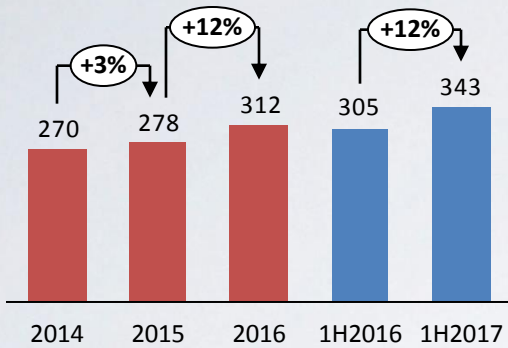
Financial Performance



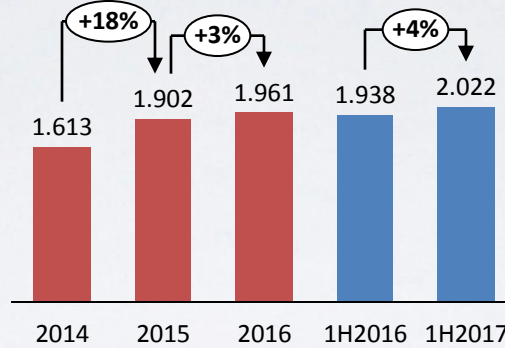
USD Billions



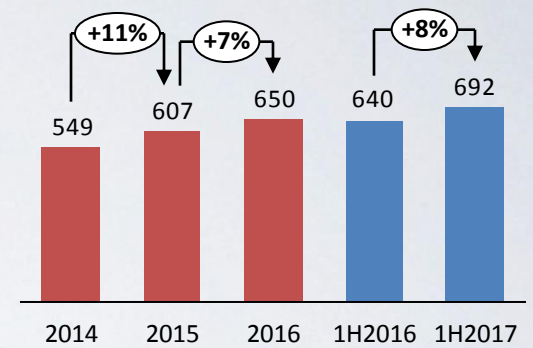
Daily Oil Production (MBOPD)



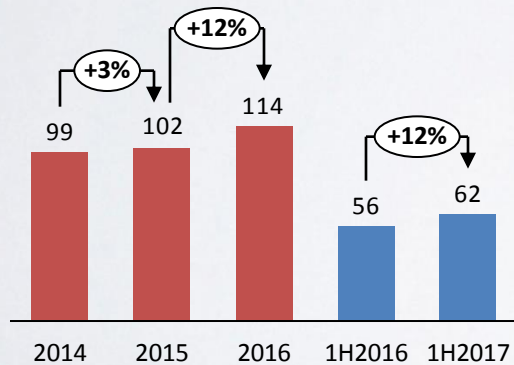
Daily Gas Production (MMSCFD)



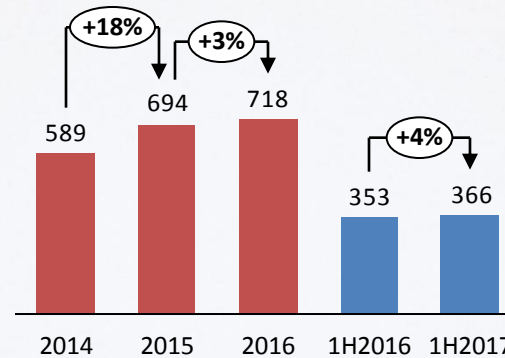
Daily Oil and Gas Production (MBOEPD)



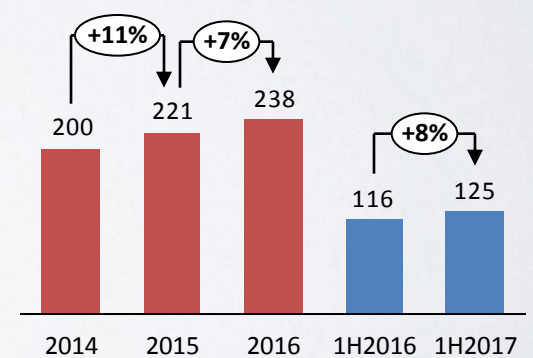
Yearly Oil Production (MMBO)



Yearly Gas Production (BSCF)



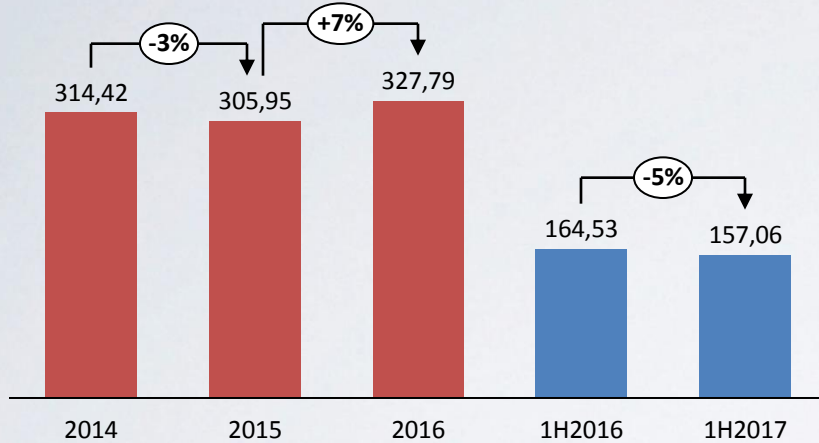
Yearly Oil and Gas Production (MMBOE)



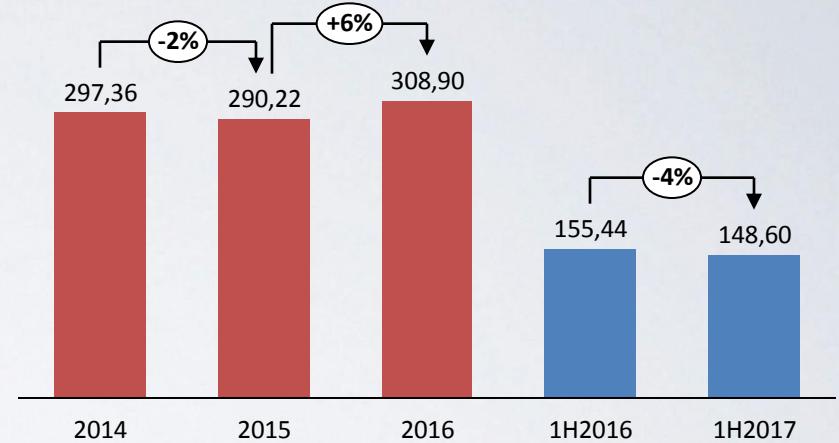
Production figures includes overseas production & entitlement.

Refining Performance

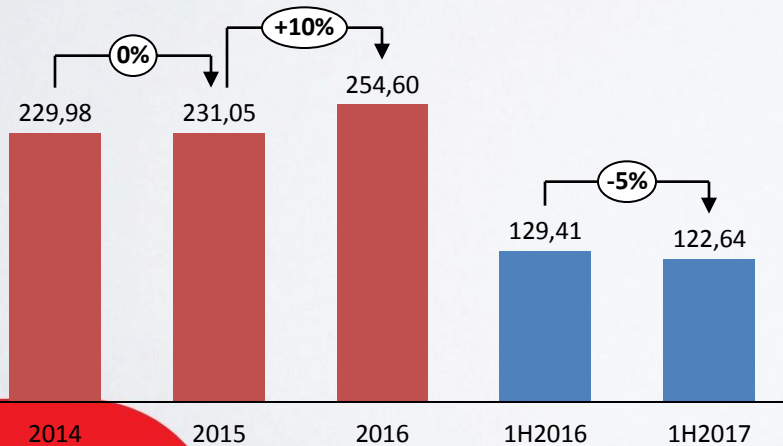
Total Intake (MMBbl)



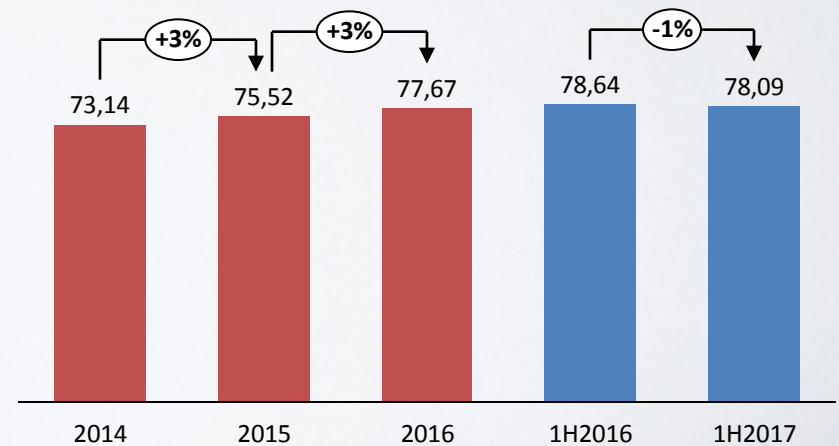
Total Output (MMBbl)



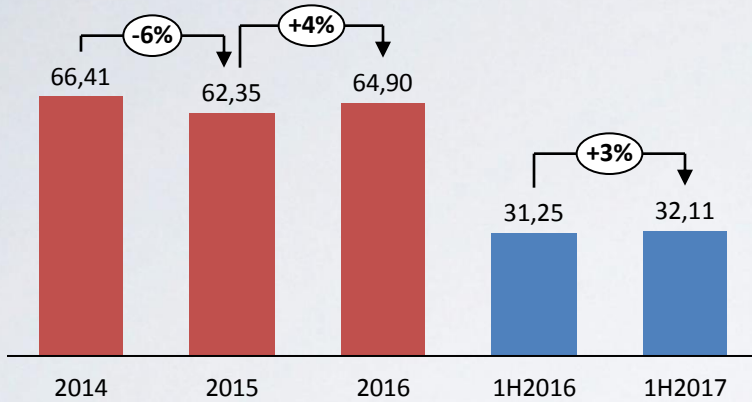
Volume Valuable Product (MMBbl)



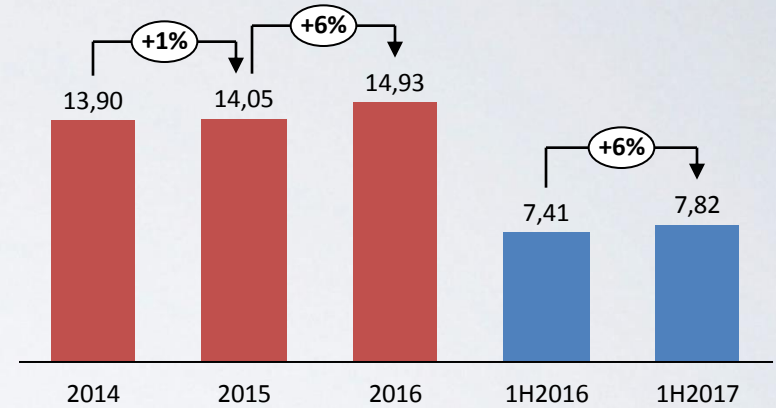
Yield Valuable Product On Total Intake (%)



Fuel Sales (Million KL)

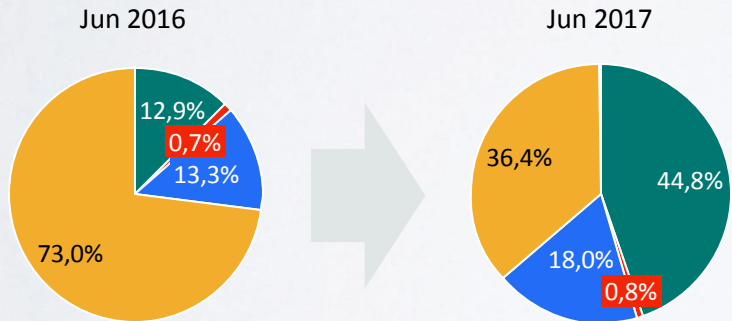


Non-Fuel Sales (Domestic Gas, Petrochemical & Lubricant) (Million KL)

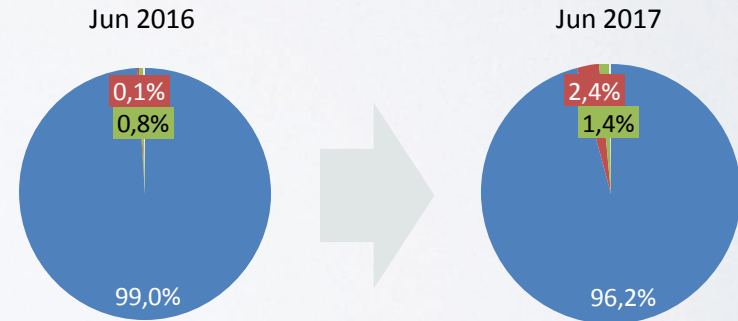


Fuel Composition (Total National Sales)

Gasoline



Diesel



■ PERTALITE (RON 90) ■ PERTAMAX (RON 92)
■ PERTAMAX PLUS/TURBO (RON 95/98) ■ PREMIUM (RON 88)

■ SOLAR/BIO ■ PERTAMINA DEX
■ DEXLITE

		Plan	1H Real.
ICP	USD/BBL	45	48.90
Exchange Rate	IDR/USD	13,300	13,331
Oil & Gas Production			
Oil & Gas Production	MBOEPD	693	692
Oil	MBOPD	334	343
Gas	MMSCFD	2,080	2,022
Revenues			
Revenues	USD Bio	42.59	20.50
EBITDA			
EBITDA	USD Bio	7.43	3.16
Net Income			
Net Income	USD Bio	3.04	1.40
Capex			
Capex	USD Bio	5.66	1.49

thank you

