

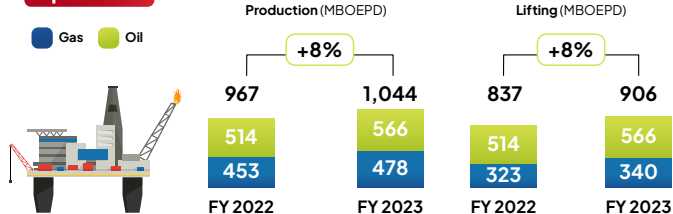
Pertamina FY 2023

Solid Performance

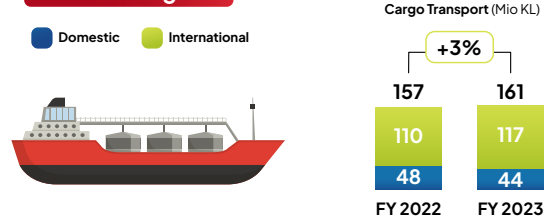
Pertamina concluded the 2023 financial year with notable results, demonstrating not only solid financial performance but also achievement in operating excellence. Following the organizational restructuring to establish Holding and Subholding, Pertamina's performance continued to rise with a net profit of USD 4.77 billion, or IDR 72.8 trillion (assuming the rupiah exchange rate against the US dollar was IDR 15,255). The net profit increased significantly, by 17%, compared to 2022's profit of USD 4.06 billion, by successfully managing its operations to maintain this profit growth.

Operational Highlight 2023

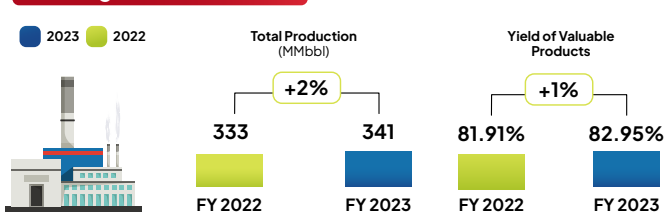
Upstream



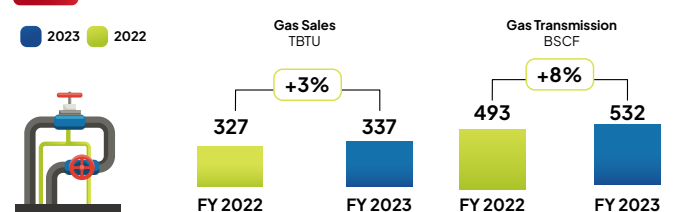
Marine & Logistic



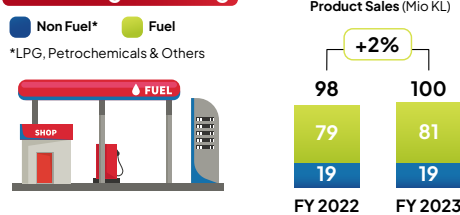
Refining & Petrochemical



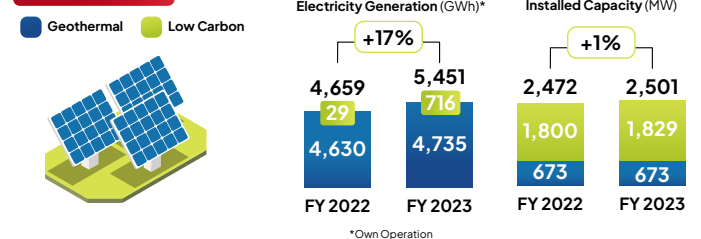
Gas



Marketing & Trading

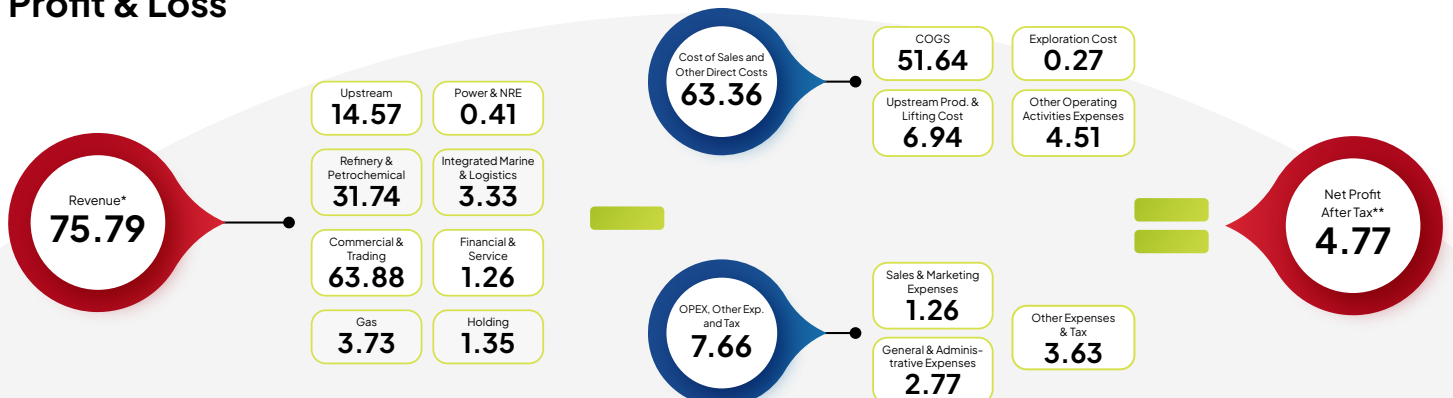


Power & NRE



2023 Audited Figures (USD Billion)

Profit & Loss

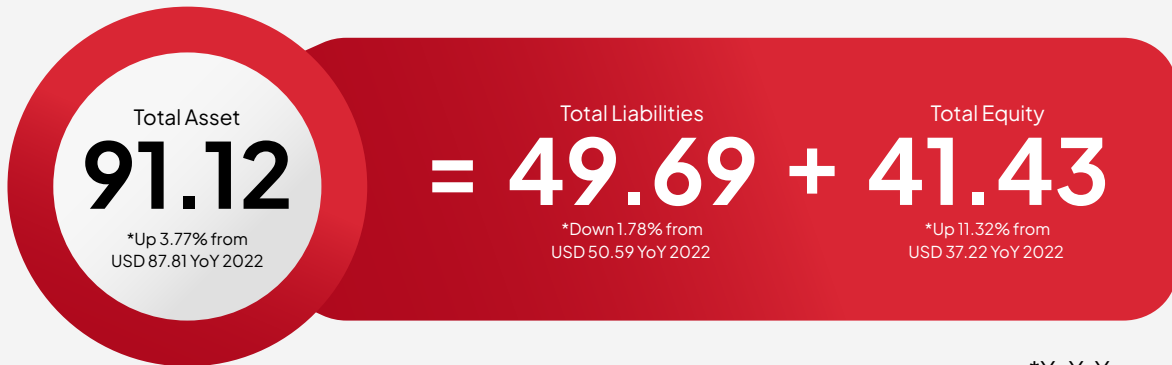


*After elimination

**Including minority interest USD 0.33 Billion

Source: Internal Data

Asset, Liabilities & Equity (USD Billion)



*YoY: Year on Year

- An increase in total asset, means an improvement** in business growth, profitable investments, receivables, and operational profits which have a positive impact on the company's overall financial condition.
- A decrease in liabilities is a positive sign and can be interpreted as an improving performance.** This improvement was due to a decrease in long-term liabilities and bonds payable.
- An increase in equity, means an improvement** in the Company's **net profit performance and equity balance** which was mainly due to the realization of non-controlling interests.

Ratios

- Despite challenges faced in 2023, Pertamina's **financial ratios remain favorable.**
- All financial covenants and ratios showing **strong posture** that reflects flexibility and good serviceability on the debt.
- A lower debt to equity ratio compared to the previous year showing that the **company's condition is improving and in a stronger financial position** with reduced debt-related risks.

