

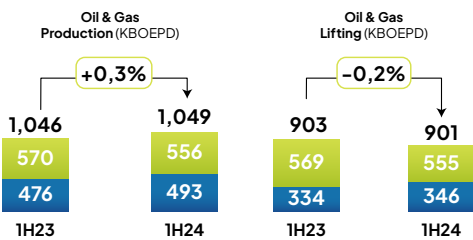
# Pertamina Performance First Half 2024

In the first half of 2024, despite facing several external challenges, including the depreciation of Indonesian Rupiah against US Dollar, prolonged high interest rates, and ongoing geopolitical tensions, Pertamina managed to maintain its resilient performance achieved through various efforts. Pertamina's revenue continued to rise by 2% year-on-year, from USD 36.29 billion to USD 36.95 billion, contributed by higher sales volume in downstream and higher crude price. Pertamina managed to close the first half of 2024 with a positive of net income of USD 1.32 billion.

## Operational Highlight First Half 2024

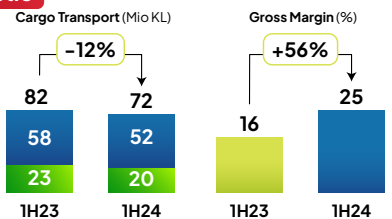
### Upstream

Gas Oil

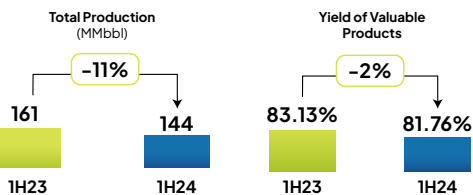
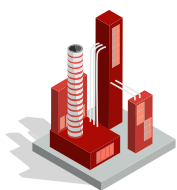


### Integrated Marine & Logistic

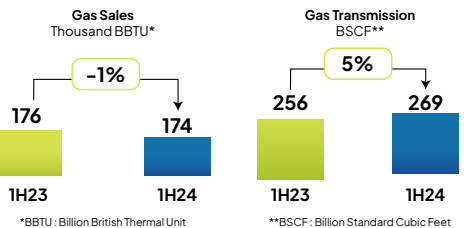
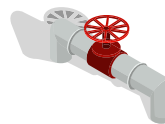
Domestic International



### Refining & Petrochemical



### Gas

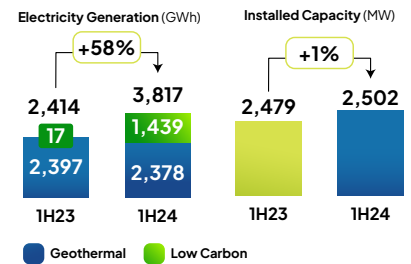
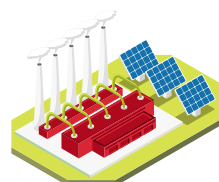


### Commercial & Trading

Non Fuel\* Fuel  
\*LPG, Petrochemicals & Others



### Power & NRE

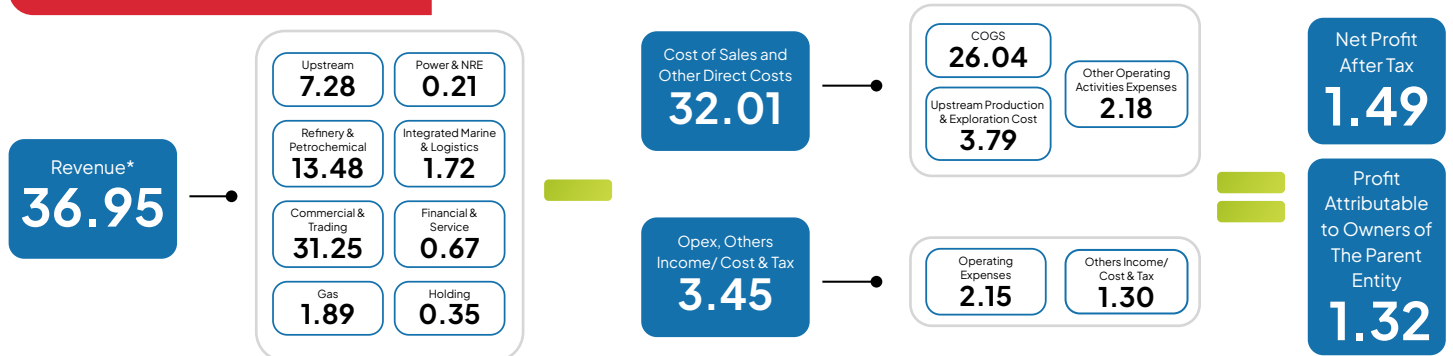


Pertamina has effectively achieved resilient operational performance to support national energy security by:

- Increasing production** and managing natural declines in upstream activities.
- Enhancing the capacity and flexibility** of its refinery units.
- Ensuring the availability** and distribution of fuel and non-fuel products across Indonesia.
- Improving accessibility** by connecting gas pipeline infrastructure between West Java and East Java.
- Expanding its marine and logistics operations** by strengthening its presence and forming strategic partnerships to meet the growing demand for energy transport both nationally and internationally.
- Promoting low-carbon business** initiatives.

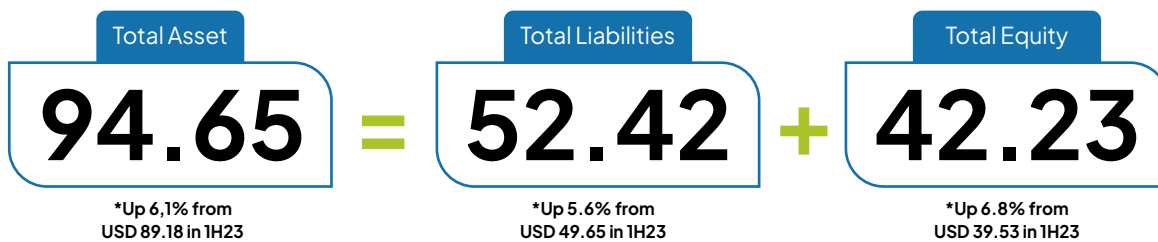
## Financial Highlight First Half 2024

### Financial Performance (USD Billion)



\*After elimination  
Source: Financial Statement & Internal Data

### Financial Position (USD Billion)



Positive bottom-line was delivered supported by operational resilience and cost optimization, with a steadfast commitment towards sustainability.

- Steady revenue** was contributed by higher fuel sales and oil prices, despite a weakening IDR against USD and lower crack spreads
- The cost optimization program** and optimization of financial resources also helped to dampen the impact of external challenges and delivering positive EBITDA and NPAT.
- Consistent growth in total assets** suggests enhanced financial performance and signifies the overall well-being of the business.

The Q4-2023 compensation payment amounting ~USD 2,7 billion was paid by the government in May 2024 and the 1Q-2024 compensation payment of ~USD 1,9 billion has recently received in Sept 2024. The unwavering commitment still expected for the 2024 second quarter compensation receivable of ~USD 2,4 billion, that currently being finalized by the Inspectorate General of Ministry of Finance.