

2021

Robust Base to Grow

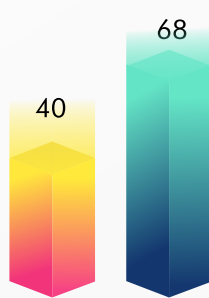
Aligned with economic recovery, Pertamina has performed a robust result in 2021. Despite all the challenges such as oil prices and currency, several actions had been taken to strengthen the company. Most of the figures, both financial and operational are better than the previous year.

Forex Rate (USD/IDR)



FY 2020 FY 2021

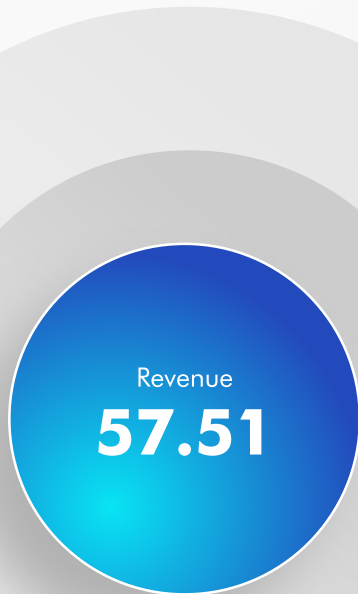
ICP (USD/Bbl)



- Higher oil & gas lifting, alongside with product sales contribute to the higher revenue, supported by the oil price.
- However, oil price increase had also impacted cost of sales and operating expenses. Several strategic actions were taken during the period to address this challenge.
- 2021 has shown Government's consistent support towards Pertamina, especially in downstream operations by recognizing compensation and payments for price differences.

2021 AUDITED FIGURES (USD BILLION)

Profit & Loss



Source: Internal data

Asset, Liabilities & Equity (USD BILLION)



Ratios

- Despite the difficulties, Pertamina's profitability ratios remain stable.
- Financial covenants and ratios are all in good shapes and reflecting good serviceability on the debt, such as DSCR, Debt to EBITDA, EBITDA to Interest, etc.
- Debt to equity ratio still provides a healthy debt room to fund capex for future growth.

