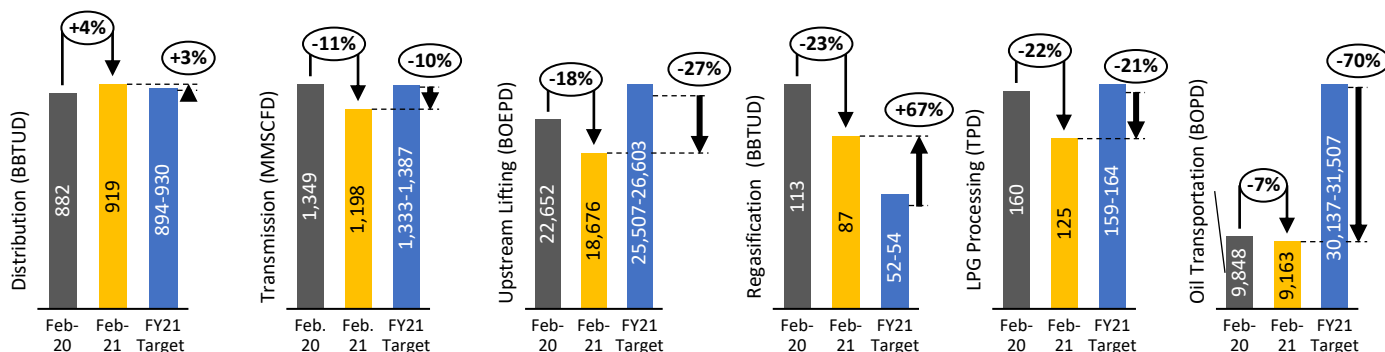


March 21, 2021

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended February 28, 2021, as follows:

### YTD Performance



### MoM Performance

Volumes	Jan. 2021	Feb. 2021	Δ MoM (%)	Remarks
Distribution (BBTUD)	904	934	3.31	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> <li>• PGN = 819 MMSCFD (Jan. '21) vs. 838 MMSCFD (Feb. '21);</li> <li>• Gagas = 6 MMSCFD (Jan. '21) vs. 6 MMSCFD (Feb. '21.);</li> <li>• Pertagas = 79 MMSCFD (Jan. '21) vs. 91 MMSCFD (Feb. '21)</li> </ul>
Transmission (MMSCFD)	1,208	1,187	-1.73	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> <li>• PGN = 3 MMSCFD (Jan. '21) vs. 2 MMSCFD (Feb. '21);</li> <li>• Pertagas = 1,205 MMSCFD (Jan. '21 ) vs. 1,185 MMSCFD (Feb. '21)</li> </ul>
Upstream Lifting (BOEPD)	13,836	24,035*	73.71	Breakdown of lifting volumes per block in Feb. '21 are as follow: <ul style="list-style-type: none"> <li>• Pangkah = 2,329 BOEPD (Jan. '21) vs. 7,593 BOEPD (Feb. '21);</li> <li>• Fasken = 5,461 BOEPD (Jan. '21) vs. 5,115 BOEPD (Feb. '21);</li> <li>• Ketapang = 2,017 BOEPD (Jan. '21) vs. 780 BOEPD (Feb. '21);</li> <li>• Bangkanai = 493 BOEPD (Jan. '21) vs. 1,093 BOEPD (Feb. '21);</li> <li>• Muara Bakau = 3,536 BOEPD (Jan. '21) vs. 7,969 BOEPD (Feb. '21)</li> <li>• Muriah = 0 BOEPD (Jan. '21) vs. 1,484 BOEPD (Feb. '21)</li> </ul>
Regasification (BBTUD)	92	81	-11.95	Lower regasification volume on a MoM basis was primarily due to weaker gas demand from PLN.
LPG Processing (TPD)	129	121	-6.20	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> <li>• LPG Pondok Tengah = 0 TPD (Jan. '21) vs. 0 TPD (Feb. '21);</li> <li>• LPG MKS = 129 TPD (Jan. '21) vs. 121 TPD (Feb. '21)</li> </ul>
Oil Transportation (BOPD)	8,782	9,585	9.14	Higher oil delivery on a MoM basis from Pertamina EP field in Central Ramba, South Sumatra to Plaju refinery unit in South Sumatra.

\* Note: Indicative lifting volume (subject to change)

## CAPEX (US\$ Million)

In January 2021\*, capex reached US\$0.426 million with the following details:

BUSINESS SEGMENTS	CAPEX (USD MN.)		NOTES
	BUDGET (FY21)	JAN. '21	
Transmission	184	0.26	1. Rokan oil pipeline development 2. Gresik-to-Semarang gas transmission pipeline development 3. Cikarang Listrindo pipeline development 4. Preparation of Senipah (Balikpapan) pipeline development
Downstream	169	0.166	1. Expansion of distribution pipeline development to industrial customers 2. Distribution pipeline development to residential customers 3. Distribution pipeline development of Pertagas
Portfolio	78	0	1. West Pangkah development 2. Preparation of Gas Booster Compressor installation in West Pangkah block; 3. Workover activity in Bangkanai block; 4. West Bangkanai exploration studies
Services	58	0	1. Internet infrastructure development 2. O&M activity
Storage	41	0	Preparation of LNG regasification infrastructure development in Cilacap (West Java)
Non-pipeline infrastructure	50	0	1. LNG infrastructure development in East Java 2. LNG regasification infrastructure development to PLN's power plants.
<b>TOTAL</b>	<b>580</b>	<b>0.426</b>	

\* Feb. '21 capex yet to be determined

## Business Updates

- Details of gas sales to PLN'S power plants by PGN in Feb. '21 in accordance with MEMR Decree Number 91 Year 2020 are as follow:

PLN POWER PLANTS	TOTAL GAS ALLOCATION UNDER MEMR	VOLUMES (BBTUD)			
		JAN. '21	FEB. '21*	AVG. '21	
PLN Cilegon	315	33	39	36	
PLN Tjg. Priok		67	67	67	
PLN Muara Tawar		47	39	44	
PLN Muara Karang		44.4	35	40	
PLN Talang Duku		0	0	0	
PLTMG Sutami -30 MW		2	2	2	
PLTMG Tarahan - 30 MW		0	0	0	
PLTG/MG MPP New Tarahan - 100 MW		11	13	12	
PLN Batam (Multidestinas)		36	38	37	
Energi Listrik Batam		3	3	3	
<b>TOTAL</b>		<b>315</b>	<b>244</b>	<b>235</b>	<b>240</b>

\* Feb. '21 gas sales volumes subject to change

2. Details of gas sales to seven selected industrial sector by PGN in Feb. '21 in accordance with MEMR Decree Number 89 Year 2020 are as follow:

**PGN**

INDUSTRIAL CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	VOLUMES (BBTUD)		
		JAN. '21	FEB. '21*	AVG. '21
Steel	53	28	31	29
Glass	16	11	12	11
Sheet Glass	35	30	31	3
Ceramics	96	66	68	67
Oleochemical	31	23	26	24
Petrochemical	76	65	66	65
Fertilizer	0	19	17	18
Rubber Glove	1.2	1.2	1	1.2
<b>TOTAL</b>	<b>309</b>	<b>242</b>	<b>252</b>	<b>247</b>

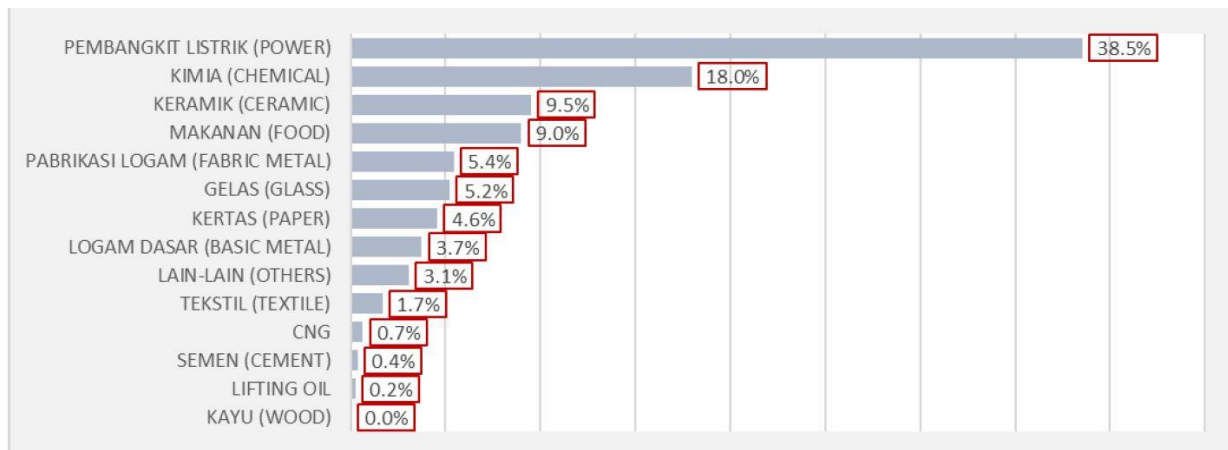
\* Feb. '21 gas sales volumes are subject to change

**Pertagas**

INDUSTRIAL CUSTOMER TYPES	TOTAL GAS ALLOCATION UNDER MEMR DECREE (BBTUD)	VOLUMES (BBTUD)		
		JAN. '21	FEB. '21*	AVG. '21
Steel	2.00	2	2.1	2.1
Petrochemical	3.30	0	0.4	0.4
Ceramics	2.40	3	2.9	2.9
Oleochemical	2.50	3	2.7	2.6
Fertilizer	43.00	35	44.3	39.6
<b>Total</b>	<b>53.00</b>	<b>43</b>	<b>52</b>	<b>48</b>

\* Feb. '21 gas sales volumes are subject to change

3. Breakdown of gas sales per industrial sector in Jan. '21 is as follow (PGN stand-alone):



4. Our independent auditor, Pricewaterhouse Coopers ("PwC"), is currently auditing PGN's consolidated FY20 Financial Statement. Audit activities include annual impairment testing and determining the accounting treatment on recent formal tax verdicts issued by Indonesian Supreme Court.



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### **About PT PGN Tbk**

PGN is the leading IDX listed natural gas distribution and transportation player in Indonesia. PGN continues to strengthen its position in the market by gradually transforming into an integrated energy solution company, encouraging the use of natural gas.

PGN is engaged in upstream oil and gas, midstream and downstream fields across the Indonesian peninsula. PGN owns and operates natural gas pipelines in excess of 9,000km in total length, covering c. 95% of the national natural gas pipeline network. Additionally, PGN is present in 11 working fields across Indonesia with active FSRU's in most regions. PGN, through its downstream entities, serves more than 2,000 industrial and commercial customers.

PGN's operations are supported by a variety of sophisticated and reliable information technology to ensure quality of service.

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