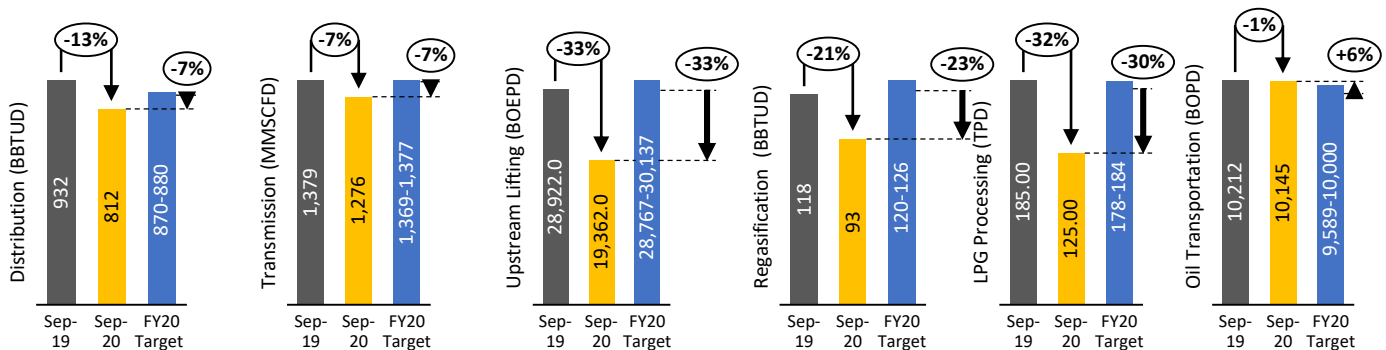


Refocusing Core Business

October 26, 2020

PT Perusahaan Gas Negara Tbk. (IDX: PGAS) today announces key operating performance updates ended September 30, 2020, as follows:

YTD Performance



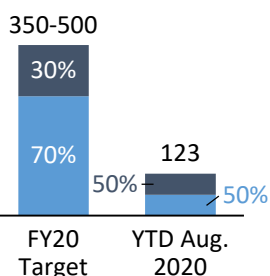
MoM Performance

Volumes	Aug. 2020	Sept. 2020	Δ MoM (%)	Remarks
Distribution (BBTUD)	819	834	1.83	1. Distribution volume breakdown on a MoM basis <ul style="list-style-type: none"> • PGN = 732 MMSCFD (Aug.) vs 777 MMSCFD (Sept.); • Gagas = 4 MMSCFD (Aug.) vs. 5 MMSCFD (Sept.); • Pertagas = 83 MMSCFD (Aug.) vs. 52 MMSCFD (Sept.)
Transmission (MMSCFD)	1,257	1,236	-1.67	Breakdown of transmission volume on a MoM basis is as follow: <ul style="list-style-type: none"> • PGN = 3 MMSCFD (Aug.) vs. 3 MMSCFD (Sept.); • Pertagas = 1,255 (Aug.) vs. 1233 MMSCFD (Sept)
Upstream Lifting (BOEPD)	17,478	17,187	-1.66	Breakdown of lifting volumes per block in Sept. '20 are as follow: <ul style="list-style-type: none"> • Pangkah = 4,081 BOEPD (Aug.) vs. 6,738 BOEPD (Sept.); • Fasken = 5,386 BOEPD (Aug.) vs. 4,726 BOEPD (Sept.); • Ketapang = 783 BOEPD (Aug.) vs. 1,603 BOEPD (Sept.); • Bangkanai = 977 BOEPD (Aug.) vs. 852 BOEPD (Sept.); • Muara Bakau = 6,251 BOEPD (Aug.) vs. 3,268 BOEPD (Sept.)
Regasification (BBTUD)	93	85	-8.60	Higher regasification volume MoM was primarily due to stronger consumption from PLN.
LPG Processing (TPD)	132	138	4.54	The volume breakdown per LPG plant on a MoM basis is as follow: <ul style="list-style-type: none"> • LPG Pondok Tengah = 0 TPD (Aug.) vs. 0 TPD (Sept.); • LPG MKS = 132 TPD (Aug.) vs. 138 TPD (Sept.)
Oil Transportation (BOPD)	10,157	9,936	-2.17	Lower oil delivery on a MoM basis from Pertamina EP field in Central Ramba, South Sumatra to Plaju refinery unit in South Sumatra.

CAPEX (US\$ Million)

During YTD-Aug. 2020*, capex reached US\$123 million with the following details:

BUSINESS SEGMENTS	CAPEX (US\$ Mio)	NOTES
Upstream	62	Development of existing oil & gas blocks (including West Pangkah and Sidayu fields with target of first oil & gas in Dec. '20 and mid '21, respectively)
Downstream	58	<ul style="list-style-type: none"> - Rokan oil pipeline development - Gresik-to-Semarang gas transmission pipeline development - Distribution pipeline development - Kuala Tanjung distribution pipeline development
Midstream	3	-
Supporting	0	Fiber optic development



■ Upstream
■ Downstream, Midstream & Supporting

* YTD-Sept. '20 capex yet to be determined

Business Updates

- Gas supplies (PGN standalone) in relation to the implementation of Ministerial Decrees of Ministry of Energy and Mineral Resources Numbers 89 and 91 Year 2020 for September 2020 are as follow:

DISTRIBUTION MARKETS	TOTAL VOLUMES (BBTUD)	MEMR VOLUMES (BBTUD)	NON-MEMR DECREES VOLUMES (BBTUD)*
Regional Distribution I	497	446	51
Regional Distribution II	62	62	0
Regional Distribution III	91	89	2
TOTAL	650	597	53

* Note: Cost of gas for Non-MEMR Decrees volumes were procured at normal prices

- PGN in September 2020 procured LNG supplies for about 17 BBTUD.
- Commencing from September 2020, PGN is selling gas to PT Energi Listrik Batam, an Independent Power Produce situated in Batam, with volumes ranging from 3 to 18 BBTUD.

- Consolidated gas sales breakdown in respect to the implementation of Ministerial Decree of Ministry of Energy and Mineral Resources Number 89 Year 2020 for September 2020 are as follow:

NO.	INDUSTRIAL SECTORS	VOLUMES (BBTUD)	VOLUMES EXCEEDED MEMR DECREE (BBTUD)*	TOTAL VOLUMES (BBTUD)
1.	Fertilizer	6	-	6
2.	Petrochemical	60	1	61
3.	Oleochemical	28	2	30
4.	Steel	24	1	25
5.	Ceramic	70	2	72
6.	Glass	42	-	42
7.	Rubber Gloves	1	-	1
TOTAL		231	6	237

* Note: The gas volumes sold above MEMR Decrees were offered at normal prices

- Details of gas sales to PLN in respect to the implementation of Ministerial Decree of Ministry of Energy and Mineral Resources Number 91 Year 2020 for September 2020 are as follow:

NO.	POWER PLANTS	VOLUMES (BBTUD)	VOLUMES EXCEEDED MEMR DECREE (BBTUD)	TOTAL VOLUMES (BBTUD)
1.	Priok	80	-	80
2.	Muara Karang	38	-	38
3.	Muara Tawar	45	-	45
4.	Cilegon	27	-	27
5.	Talang Duku	5	-	5
6.	Sutami	4	-	4
7.	New Tarahan	3	-	3
8.	MPP New Tarahan	18	-	18
9.	PLN Muldes Batam	38	-	38
10.	ELB	2	-	2
TOTAL		260	0	260

* Note: The gas volumes sold above MEMR Decrees were offered at normal prices

- Sales performance to the industrial customers (PGN stand-alone) for September '20 are as follow:

NO	INDUSTRIAL CUSTOMERS	VOLUME (BBTUD)		Δ (%)
		AUG.	SEPT.	
1	Food	73	78	6%
2	Textile	13	13	0%
3	Wood	0	0	27%
4	Paper	36	36	-1%
5	Chemical	113	122	8%
6	Ceramic	72	77	7%
7	Glass	42	42	2%
8	Cement	3	3	10%
9	Basic Metal	23	23	1%
10	Fabricated Metal	38	43	13%
11	Others	32	39	21%
12	Power Plant	308	323	5%
13	CNG	5	5	-12%
14	Lifting Oil	2	2	14%
15	Fertilizer	25	6	-77%
16	Refinery	5	6	20%
17	Petrochem	1	1	27%
18	Steel	0	0	29%
TOTAL		792	820	3%

For further information please contact:

Investor Relations

PT Perusahaan Gas Negara Tbk

Mid Tower Manhattan 26th Floor

Jl. TB Simatupang Kav. 1-S, Jakarta, Indonesia

Email: investor.relations@pgn.co.id

Phone: +62 21 8064 1111

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.



Disclaimer

This document is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the Company's credit facilities or any of the Company's securities. Neither this presentation nor anything in it shall form the basis of any contract or commitment. This document is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any investor.

The Company has prepared this document based on information available to it that have not been independently verified. No representation or warranty, expressed or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. The information included in this presentation is preliminary, unaudited and subject to revision upon completion of the Company's closing and audit process.

Cautionary Statement

This document may include forward-looking statements concerning the Company's plans, objectives, goals, strategies, future events, future performance, capital expenditures, business trend, and other information that is not historical. When used in this document, the words "estimates", "expects", "anticipates", "projects", "plans", "intends", "believes", "predicts", "forecasts", or future or conditional verbs, such as "will", "should", "could", or "may" and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management's examination of historical operating trends and data are based upon the Company's expectation and various assumptions. Future events or results may differ from those anticipated or expressed in these forward-looking statements.

All forward-looking statements attributable to the Company or persons acting on its behalf apply only as of the date of this document. The Company undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.