

9M 2025 Fact Book

PT Medco Energi Internasional Tbk (IDX Ticker: MEDC)



MEDCOENERGI

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Financial Data



9M 2025 Consolidated Financials

Profit & Loss (US\$ mn)	9M 2025	9M 2024	YoY Δ%
Revenue	1,757	1,783	(1.5)
- Oil and gas	1,598	1,611	(0.8)
- Power	133	163	(17.9)
- Services	25	10	158.4
DDA	437	436	0.3
Gross Profit	658	680	(3.1)
S, G & A	149	137	9.4
Operating Income	503	537	(6.4)
EBITDA	946	979	(3.4)
Net Income	86	273	(68.7)

Profitability Ratios (%)	9M 2025	9M 2024	YoY Δ%
Gross Margin	37.5	38.1	(1.7)
Operating Margin	28.6	30.1	(5.0)
EBITDA Margin	53.9	54.9	(1.9)
Net Income Margin	4.9	15.3	(68.2)

Balance Sheet (US\$ mn)	9M 2025	9M 2024	YoY Δ%
Cash and cash equivalents ¹	755	672	12.5
Investments	1,788	1,811	(1.3)
Fixed Assets	3,711	3,243	14.4
Total Assets	8,423	7,682	9.6
Total Liabilities	6,038	5,436	11.1
- Loans	1,688	1,134	48.8
- Bonds	1,973	2,187	(9.8)
- Other Liabilities	2,378	2,115	12.4
Equity	2,385	2,246	6.2

Financial Ratios (x)	9M 2025	9M 2024	YoY Δ%
Current Ratio	1.4	1.2	11.8
Debt to Equity	1.7	1.6	8.4
EBITDA to Interest	4.4	6.0	(26.1)
Net Debt to EBITDA	2.3	2.0	13.5

1) Includes restricted cash



Consolidated Capex Guidance

E&P¹ Capex (USD mn)

E&P Capex	2021	2022	2023	2024	9M 2025	2025 Guidance	2026 Guidance
Actual	83	231	262	365	276	400	415
Facilities	43	116	121	168	156		
Development Drilling	21	106	131	176	103		
Exploration	20	10	10	21	16		

Power² Capex (USD mn)

Power Capex	2021	2022	2023	2024	9M 2025	2025 Guidance	2026 Guidance
Actual	30	33	71	70	21	30	15
Gas IPP	15	29	52	27	12		
Geothermal	8	3	19	35	5		
Solar PV & Other Renewables	7	1	1	8	5		

1) 2024 & 9M 2025 included Oman 60 Capex

2) Medco Power Net Working Interest



Operational Data



Oil and Gas Production and Lifting

Asset	Working Interest	Production YTD Sep 2025			Lifting YTD Sep 2025		
		Oil mbopd	Gas mmscfd	Total mboepd	Oil mbopd	Gas bbtupd	Total mboepd
Indonesia Assets							
Corridor	70.0%	2.1	297.8	55.6	1.8	280.7	50.4
Senoro Toili	30.0%	2.1	94.0	20.4	1.9	103.0	19.8
Blok B Natuna	40.0%	6.3	62.7	18.1	6.3	52.8	15.0
South Sumatera Block	65.0%	1.5	34.9	8.2	1.5	31.4	7.2
Block A	85.0%	0.7	25.9	5.3	0.6	20.4	4.2
Madura	67.5%	0.0	20.3	3.6	0.0	18.8	2.5
Rimau	65.0%	2.7	2.3	3.0	2.7	0.0	2.7
Lematang	100.0%	0.0	15.2	2.6	0.0	13.1	2.2
Bangkanai	70.0%	0.3	11.3	2.4	0.3	11.9	2.4
Simenggaris	62.5%	0.0	7.7	1.4	0.0	7.9	1.3
Tarakan	100.0%	0.9	2.2	1.3	0.8	2.0	1.2
Sampang	45.0%	0.0	5.1	1.0	0.0	5.1	0.9
Total		16.6	579.3	122.8	16.1	547.1	109.9
International Assets							
Oman 60	20.0%	12	7.0	13.2	11.8	5.5	12.7
Bualuang	100.0%	4.5	0.0	4.5	5.2	0.0	5.2
Yemen 9	25.0%	0.0	0.0	0.0	0.0	0.0	0.0
Total		16.3	7.0	17.7	17.0	5.5	17.9
Total All Production		33	586	140.5	33.0	552.6	127.8
Service Contract							
Oman KSF	58.5%	9.0	0.0	9.0	9.0	0.0	9.0
Total Production - with Service Contract		41.9	586.3	149.5	42.0	552.6	136.8



Reserves and Resources

As of 30 Sep 2025:

Classification	Proved Reserves			Proved & Probable Reserves			Contingent Resources		
	Oil	Gas	Total	Oil	Gas	Total	Oil	Gas	Total
	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>	<i>mbbls</i>	<i>mmscf</i>	<i>mboe</i>
<i>Domestic</i>									
West Indonesia	23,047	766,472	161,466	29,452	1,162,753	239,792	40,628	1,311,594	277,111
East & Central Indonesia	13,340	741,662	154,016	21,114	1,020,570	214,967	17,102	895,405	180,356
Total Domestic	36,387	1,508,134	315,482	50,566	2,183,323	454,759	57,730	2,206,999	457,467
<i>International</i>									
International Asset	39,679	48,300	48,973	61,055	64,689	73,502	27,985	3,094,709	565,983
Total International	39,679	48,300	48,973	61,055	64,689	73,502	27,985	3,094,709	565,983
Grand Total	76,066	1,556,435	364,454	111,621	2,248,012	528,260	85,715	5,301,708	1,023,451
Domestic Proved Developed Reserves	24,226	726,307	157,271						
International Proved Developed	29,709	6,486	30,957						
Total Proved Developed Reserves	53,935	732,793	188,228						

9M 2025 2P Reserves Life Index (RLI)	
Years	11.2

9M 2025 2P Reserves Replacement Ratio (RRR)	
5 - Years Average (%)	187

9M 2025 2P Finding, Development and Acquisition Cost	
5 - Years Average (USD/boe)	5.8



Asset Portfolio

Indonesia Assets

Asset	Working Interest	Expiry	Area (Km ²)	9M 2025 Production	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
								Crude Oil	Natural Gas
Corridor	70.0%	2043	2,095	55.6	MedcoEnergi	Pertamina Hulu Energi Corridor 30%	PSC Cost Recovery	22.29	39
Senoro-Toili	30.0%	2047	451	20.4	JOB Pertamina – MedcoEnergi	Pertamina 50% Tomori E&P Limited 20%	PSC Cost Recovery	35	40
South Natuna Sea Block B	40.0%	2028	11,155	18.1	MedcoEnergi	Medco Daya Natuna 35% Prime Natuna Inc. 25%	PSC Cost Recovery	15	35
South Sumatra Block	65.0%	2033	4,470	8.2	MedcoEnergi	Medco Daya Makmur 35%	PSC Cost Recovery	12.5	27.5
Block A, Aceh	85.0%	2031	1,681	5.3	MedcoEnergi	Medco Daya Energi Nusantara 15%	PSC Cost Recovery	15	40
Madura Offshore – Meliwis	77.5%	2027	849	3.2	MedcoEnergi	Petronas 22.5%	PSC Cost Recovery	20	35
Madura Offshore –	67.5%			0.3	MedcoEnergi	Petronas 22.5%	PSC Cost Recovery	20	35
Rimau	60.0%	2043	1,103	3.0	MedcoEnergi	Bahtera Daya Makmur 35% Sumsel Energi Rimau 5%	PSC Gross Split	58 – 61	48
Lematang	100.0%	2027	409	2.6	MedcoEnergi	-	PSC Cost Recovery	15	29.5
Bangkanai	70.0%	2033	1,385	2.4	MedcoEnergi	Saka Bangkanai Klemantan 30%	PSC Cost Recovery	15	35
Simenggaris	62.5%	2028	546	1.4	JOB Pertamina - MedcoEnergi	Pertamina Hulu Energi Simenggaris 37.5%	PSC Cost Recovery	15	35
Tarakan	100.0%	2042	180	1.3	MedcoEnergi	-	PSC Gross Split	58 – 63	65 – 67
Sampang	45.0%	2027	534	1.0	MedcoEnergi	Singapore Petroleum Sampang 40% Cue Sampang Energy Pty 15%	PSC Cost Recovery	20	35
Sakakemang	45% ²	2040	N/A	-	MedcoEnergi	PC Sakakemang B.V. (Petronas) 45% MOECO 10%	PSC Cost Recovery	26.8	37.5
North Sokang	100.0%	2040	1,124	-	MedcoEnergi	-	PSC Cost Recovery	35	40
West Bangkanai	70.0%	2043	5,463	-	MedcoEnergi	Saka Energi Bangkanai Barat 30%	PSC Cost Recovery	25	35
South Sakakemang	80.0% ²	2049	N/A	-	MedcoEnergi	MOECO 20%	PSC Gross Split	39 – 41	39 – 44
Beluga	100.0%	2053	8	-	MedcoEnergi	-	PSC Cost Recovery	40	45
Amanah	40.0%	2054	1,753	-	MedcoEnergi	Sele Raya Sejati 30% KUFPEC Indonesia 30%	PSC Cost Recovery	40	45

● Production ● Development ● Exploration

- 1) Effective Post-Government tax and any potential DMO and any local government taxes.
- 2) Effective Oct 2025, post-acquisition of Repsol's operating interest



Asset Portfolio

International Assets

Country	Asset	Working Interest	Expiry	Area (Km ²)	9M 2025 Production	Operator	Partner	Type of Contract	Profit Share to Contractor ¹ (%)	
									Crude Oil	Natural Gas
Oman	Karim Small Fields	58.5%	2040	907	9.0	MedcoEnergi	Oman Oil Company 25% Eng. Abdul Rahman Barham 7.5% Vision Oil&Gas 5% Petrovest General Trade 4%	Service Agreement	12 – 30	N/A
	Block 60	20.0%	2048	1,485	13.2	OQ Exploration & Production LLC	OQ Exploration & Production LLC 60% Medco Daya Oman Block 60 Pte Ltd 20%	EPSA	32 – 35 Depend on oil price	20 – 40 Depend on production rate
Thailand	Bualuang	100.0%	2035	377	4.5	MedcoEnergi	-	Concession	N/A	N/A
Yemen	Block 9 Malik	21.25%	2030	4,728	0.0	Calvalley Petroleum Ltd.	Calvalley Petroleum Ltd 42.5% Hood Oil Ltd 21.25%	PSA	20 – 30 Depend on	N/A
Tanzania	Blocks 1 and 4 ²	20.0%	2028	12,296	-	Shell	Shell 60% Pavilion Energy 20%	PSA	37.5 – 60 Depend on production rate	TBD
Oman	Block 48	20.0%	2025	2,995	-	OQ Exploration & Production LLC	OQ Exploration & Production LLC 60% Medco Daya Oman Block 48 Pte Ltd 20%	EPSA	20 – 30 Depend on oil price and production rate	20 – 40 Depend on production rate
	Block 56	5.0%	2045	5,808	-	Tethys Oil	Tethys 65% Biyaq LLC 25% Intaj LLC 5%	EPSA	12.5 – 25 Depend on production rate	25 – 30 Depend on production rate
Mexico	Block 10 ³	20.0%	2023	1,999	-	Repsol	Repsol 40% Petronas 40%	PSC	N/A	N/A
	Block 12 ³	20.0%	2023	3,099	-	Petronas	Petronas 60% PTTEP 20%	PSC	N/A	N/A

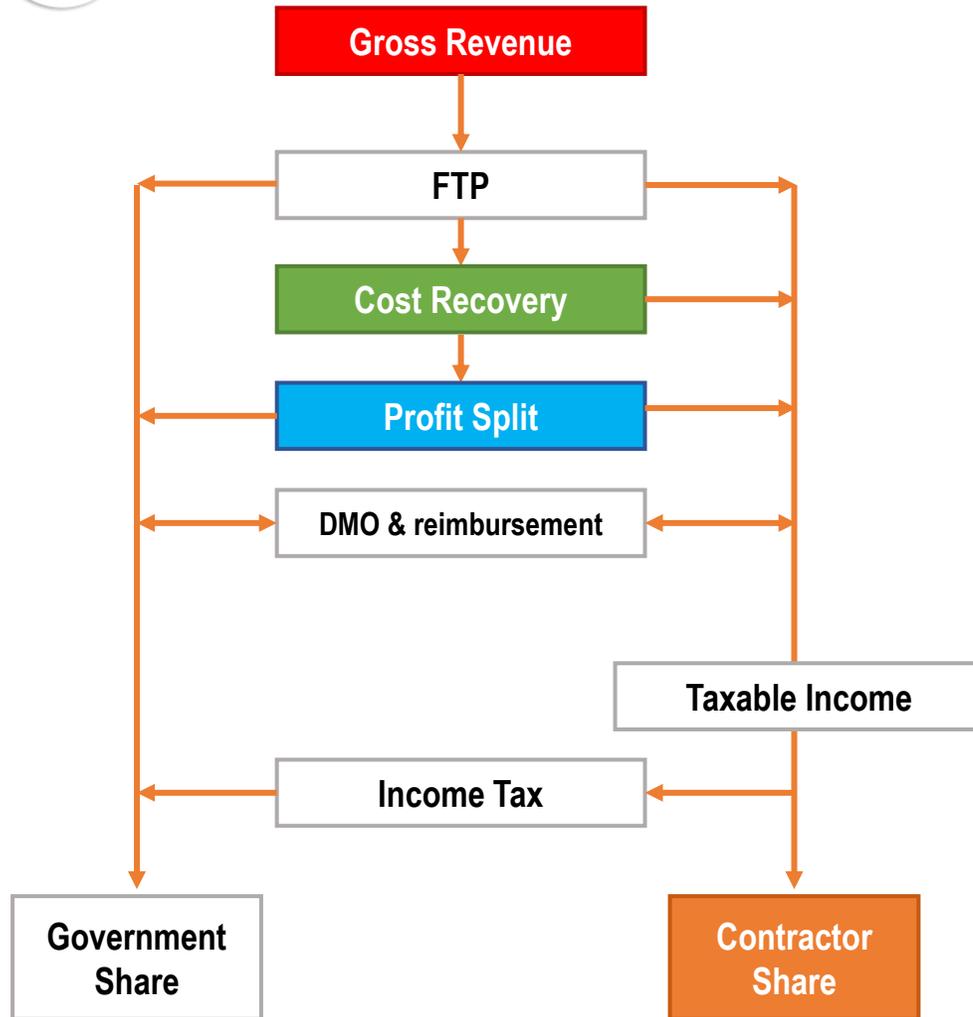
● Production ● Development ● Exploration

- 1) Effective Prior-Government tax and any potential DMO and any local government taxes.
- 2) A new exploration license and an exploration license extension have been granted by the Ministry of Energy of Tanzania.
- 3) Mexico Block 10&12 is in relinquishment process, waiting for government approval to close the relinquishment process.

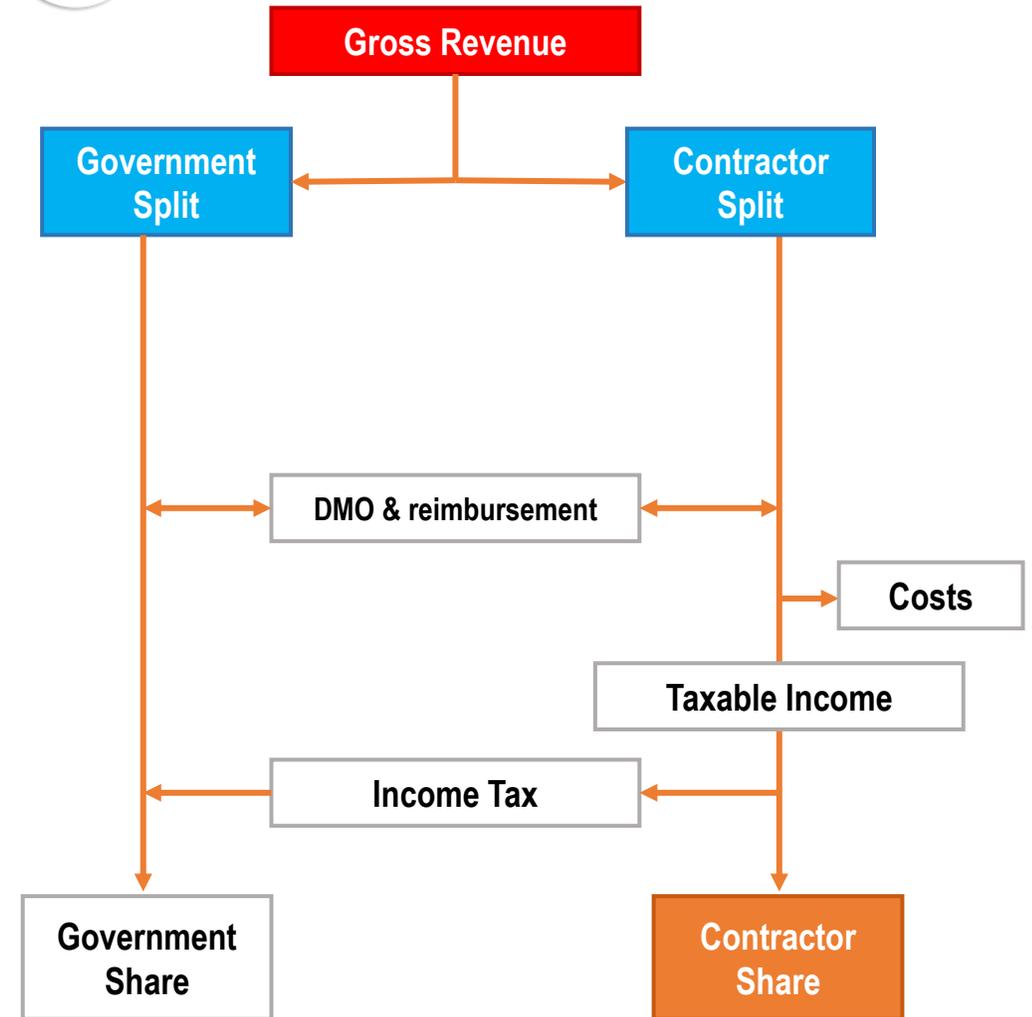
Simplified Funds Flow Structure



Indonesian PSC Cost Recovery



Indonesian PSC Gross Split



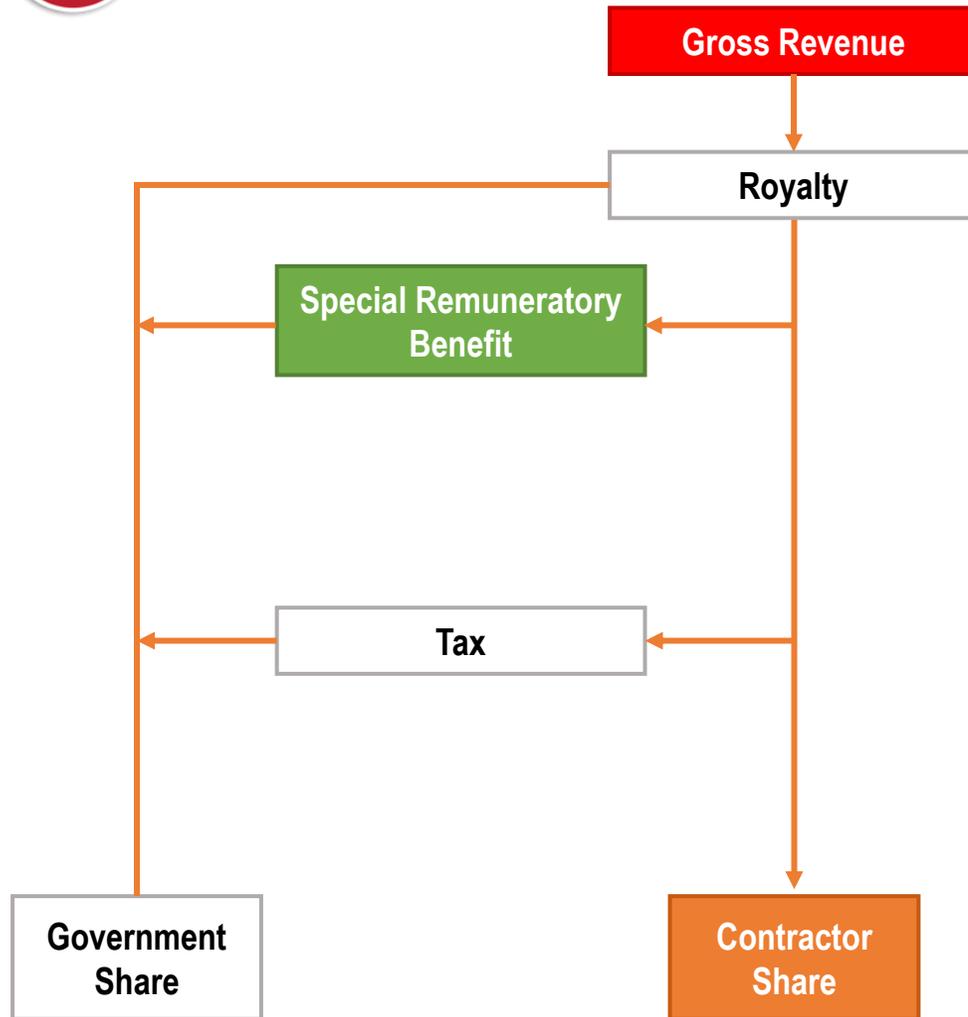


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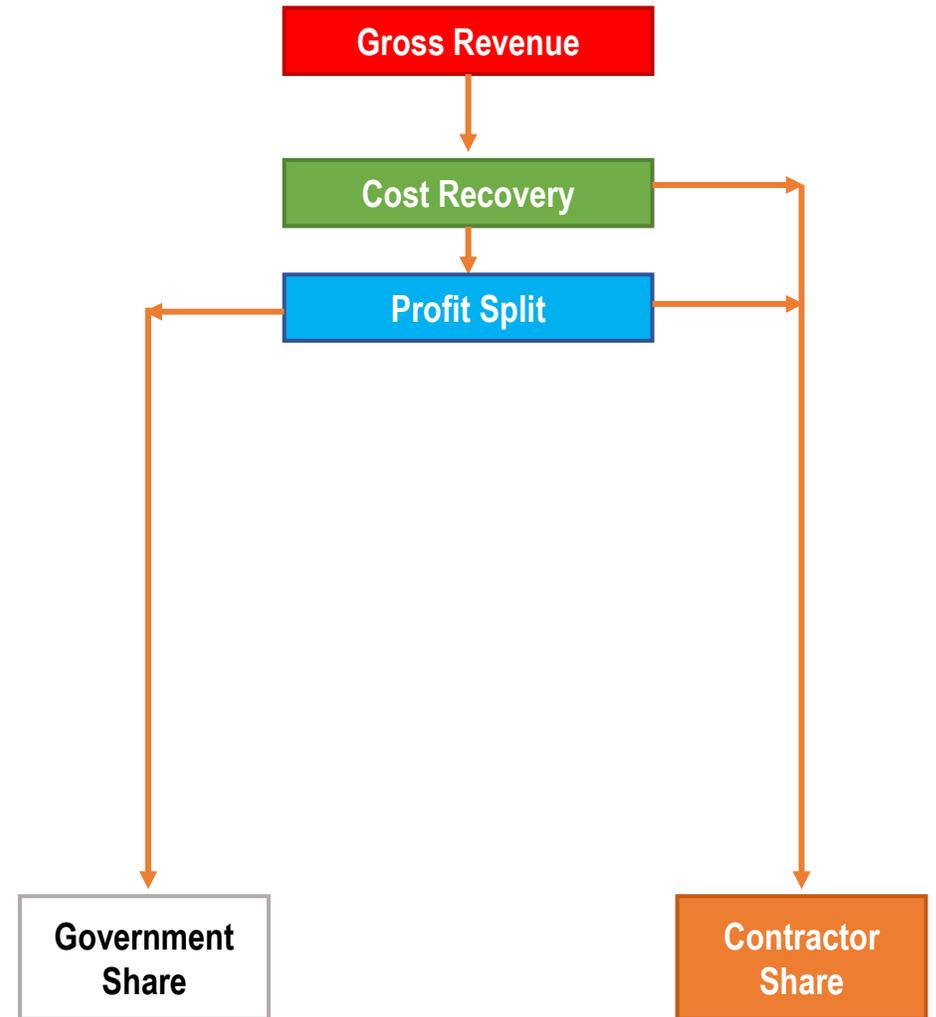
Simplified Funds Flow Structure



Thailand Concession



Oman EPSA Simplified Cost Recovery





Active Gas Contracts (1)

No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
1	South Natuna Sea Block B	SembGas Singapore	1999-Jan-15	2,888 TBTU	DMR: 185.5 BBTUD (Block B: 90 BBTUD)	2028-Jul-15
2	South Natuna Sea Block B	SembGas Singapore	2023-Jun-05	105 TBTU	40 - 80 BBTUD	2028-Oct-15
3	South Natuna Sea Block B	PT PGN Tbk.	2023-May-21	N/A	27 BBTUD	2028-Dec-31
4	Lematang & South Sumatra Block	PT Meppo-Gen	2018-Nov-13	40,135 BBTU	9.7 - 14.2 BBTUD	2027-Dec-31
5	Lematang & South Sumatra Block	PT Pupuk Sriwidjaja	2023-Sep-20	41,829 BBTU	5 - 17.63 BBTUD	2033-Nov-27
6	Lematang & South Sumatra Block	PT PLN (Persero)	2017-Sep-19	70,260 BBTU	20 BBTUD	2027-Jan-31
7	South Sumatra Block	PT Mitra Energi Buana	2006-Jul-24	26,172 BBTU	4 BBTUD	2027-Dec-31
8	South Sumatra Block	Medco E&P Rimau	2016-Jan-18	9,015 BBTU	2 BBTUD	2027-Dec-31
9	South Sumatra Block	Perusda Mura Energi	2009-Aug-04	6,039 BBTU	1.35 BBTUD	2027-Dec-31
10	South Sumatra Block	PT PGN (Jargas Palembang)	2022-Mar-15	1,932 MMSCF	0.40 MMSCFD	2033-Nov-27
11	South Sumatra Block	PT PGN (Jargas MUBA)	2018-May-04	871 BBTU	0.25 BBTUD	2027-Jul-20
12	South Sumatra Block	PT Pertamina (Jargas Muara Enim)	2019-Nov-15	855.25 MMSCF	0.25 MMSCFD	2027-Jul-20
13	South Sumatra Block	PT Pupuk Sriwidjaja	2021-Dec-01	45,225 BBTU	5 - 15 BBTUD	2033-Nov-27
14	South Sumatra Block	PT PGN Tbk.	2025-Feb-06	3,743 BBTU	3 BBTUD ramp down to 1 BBTUD	2029-Feb-06
15	Simenggaris	PT Kayan LNG Nusantara	2020-May-20	47 TBTU	22 BBTUD	2028-Feb-23



Active Gas Contracts (2)

No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
16	Tarakan	PT PLN (Persero) -Gunung Belah	2022-Nov-25	4.4 TBTU	2.74 - 3.0 BBTUD	2025-Dec-31
17	Tarakan	PT PGN Tbk.	2024-Jun-21	982.2 MMSCF	0.3 MMSCFD	2030-Dec-31
18	Senoro-Toili	DS-LNG	2009-Jan-22	1,307,508 BBTU	277.5 BBTUD	2027-Dec-03
19	Senoro-Toili	PT Panca Amara Utama	2014-Mar-13	275,750 BBTU	69 BBTUD	2027-Dec-03
20	Senoro-Toili	PT PGN Tbk.	2023-Sep-22	645 BBTU	0.22 BBTUD	2027-Dec-03
21	Senoro-Toili	PT PLN (Persero)	2018-Feb-06	15.63 TBTU	5 BBTUD	2027-Dec-03
22	Block A, Aceh	PT Pertamina Niaga	2015-Jan-27	198 TBTU	54 BBTUD	2031-Aug-31
23	Bangkalanai	PT PLN (Persero)	2019-Dec-20	130 TBTU	20 BBTUD	2033-Dec-29
24	Sampang	PT PLN Indonesia Power	2003-Jul-19	30.6 TBTU	17 BBTUD	2027-Dec-03
25	Madura Offshore – Peluang	PT Sarana Cepu Energi	2024-Jan-01	0.62 TBTU	0.9 - 1.1 BBTUD	2025-Dec-31
26	Madura Offshore – Meliwis	PT PGN Tbk.	2019-Feb-19	28.3 TBTU	22.2 BBTUD	2027-Dec-03
27	Madura Offshore – Maleo & Peluang	PT PGN Tbk.	2005-May-31	8.0 TBTU	8.5 BBTUD	2027-Dec-03
28	Oman 60	Government of Oman	2011-Oct-11	N/A	Max 90 MMSCFD	2041-Oct-11



Active Gas Contracts (Corridor)

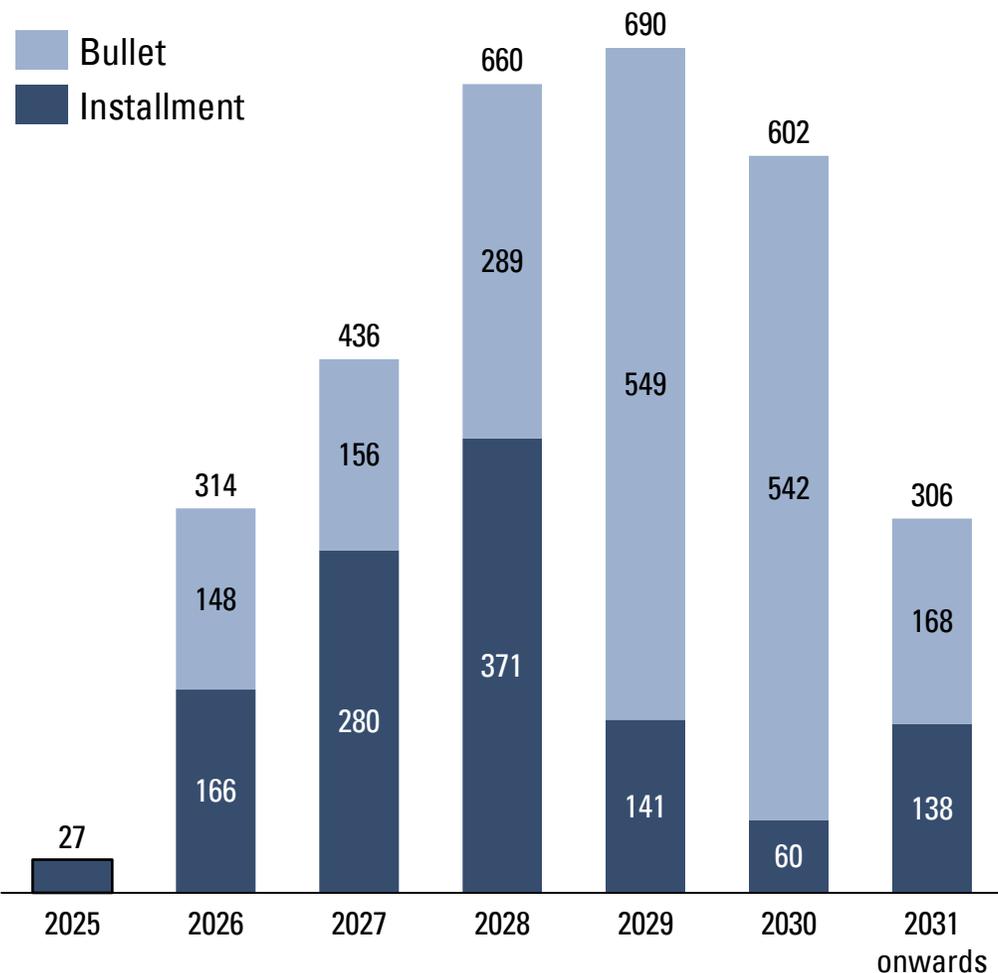
No.	Asset	Customer	Agreement Date	Commitments		Expiry Date
				Total Contract Quantity (TCQ)	Daily Contract Quantity (DCQ)	
1	Corridor	Gas Supply Pte Ltd	2022-Nov-21	241 TBTU	118 - 136 BBTUD	2028-Dec-31
2	Corridor	PT PGN Tbk.	2023-Dec-19	482.3 TBTU	129 - 271 BBTUD	2028-Dec-31
3	Corridor	PGN Jargas & BBG	2021-Oct-14	Up to 14 TBTU	11 BBTUD	2028-Dec-31
4	Corridor	PT PUSRI	2016-May-25	251.4 TBTU	78 BBTUD	2028-Dec-19
5	Corridor	Energasindo Heksa Karya	2007-Oct-30	Up to 215.5 TBTU	25 - 30 BBTUD	2033-Dec-19
6	Corridor	PT PLN (Persero)	2015-May-04	Up to 79 TBTU	20 BBTUD	2028-Dec-19
7	Corridor	PT Pertamina Hulu Rokan	2021-Aug-06	133 TBTU	50 - 65 BBTUD	2026-Dec-31



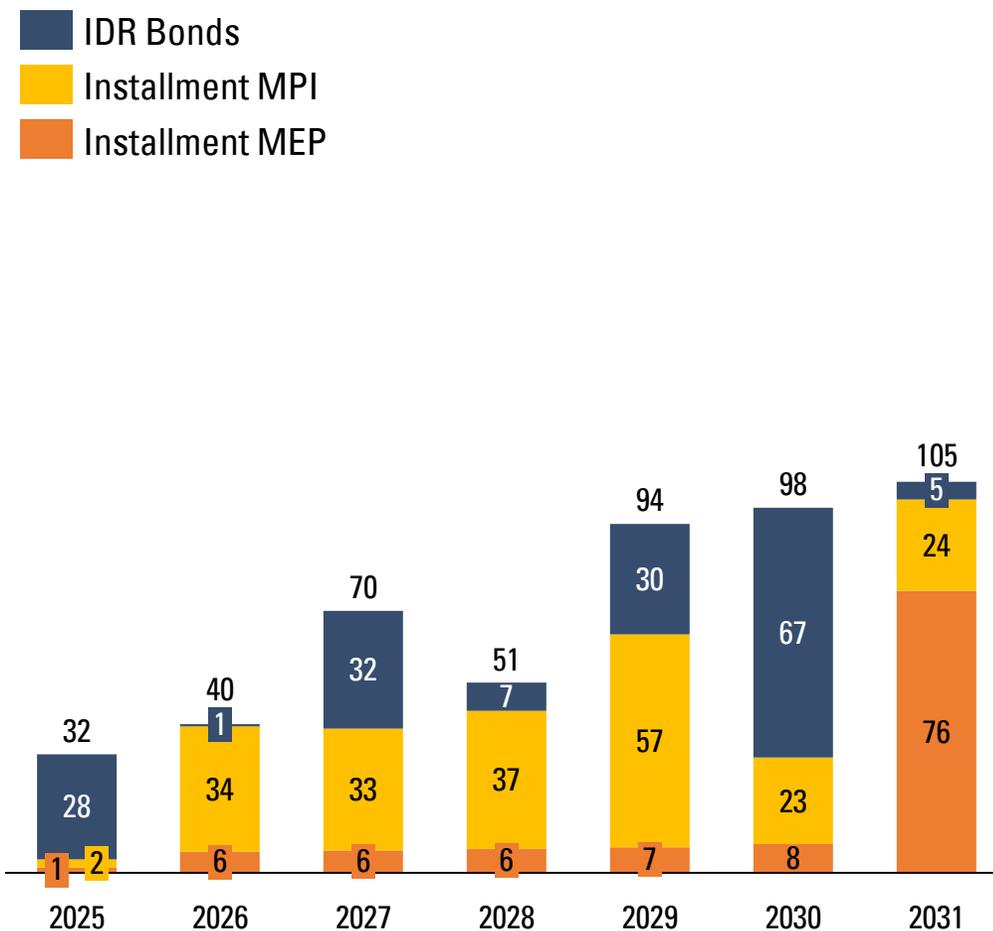
Debt Info

Debt Maturity Profile^{1,2}: Bullet vs Installment Per 30 Sep 2025

Restricted Group Debt (USD mn)



Unrestricted Group Debt (USD mn)



1) Debt numbers include derivatives and exclude unamortized cost
 2) Consolidated average loan life 4.8 years



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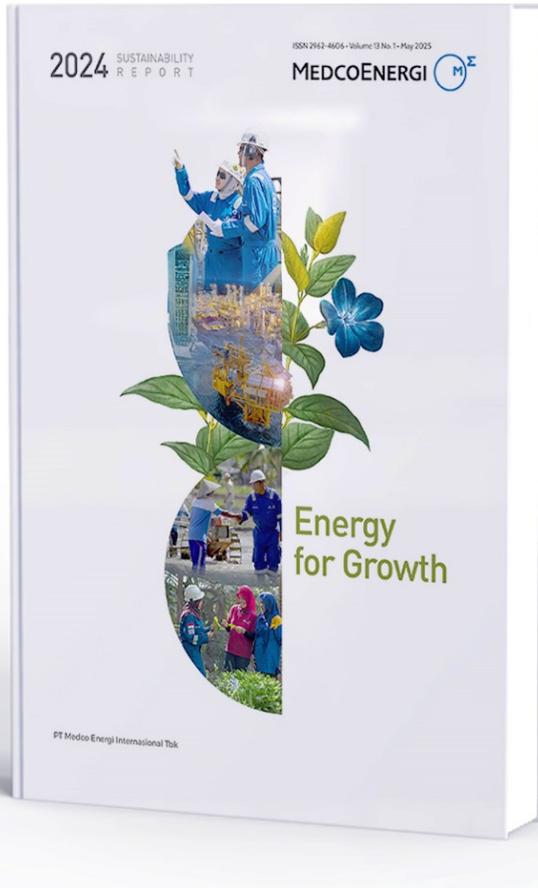
ESG



MEDCOENERGI

Sustainability Reporting

Reports in accordance with the 2016 GRI Standards and its subsequent updates



We support the Sustainable Development Goals



MedcoEnergi is a co-founder of the Indonesia Business Council for Sustainable Development, the Indonesian chapter of the World Business Council for Sustainability Development (WBCSD)



As of 2024, PT Medco Energi Internasional, Tbk. received an MSCI ESG Rating of AA.



DISCLAIMER STATEMENT
THE USE BY PT MEDCO ENERGI INTERNASIONAL TBK OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF PT MEDCO ENERGI INTERNASIONAL TBK BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

Improved quality of disclosure in our reporting by increasing the number of GRI performance indicators disclosed and assured by Ernst & Young year-on-year



Sustainability Report:

<http://www.medcoenergi.com/en/subpagelist/view/36>

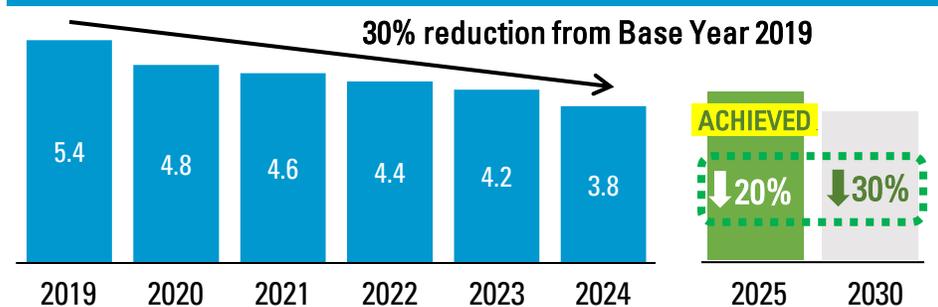
TCFD Report:

<https://www.medcoenergi.com/en/page/view/3531>

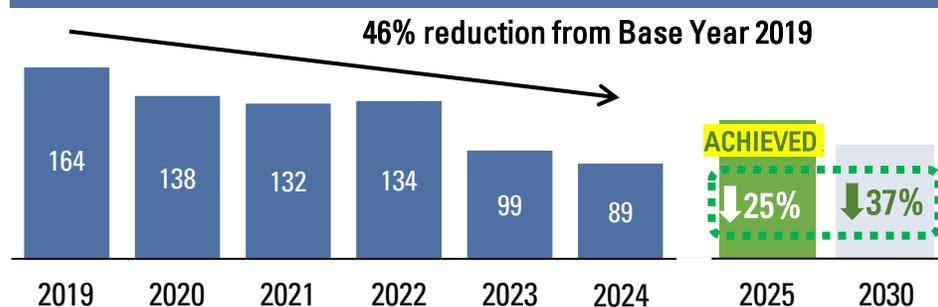


Tracking Our Climate Commitments and ESG Performance

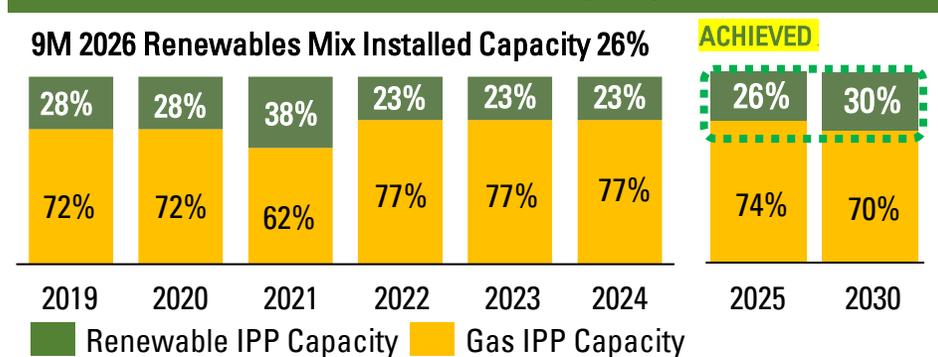
E&P Scope 1&2 GHG Emissions^{1,3}, million tCO₂e



E&P Methane Emissions^{1,3}, thousand tCO₂e



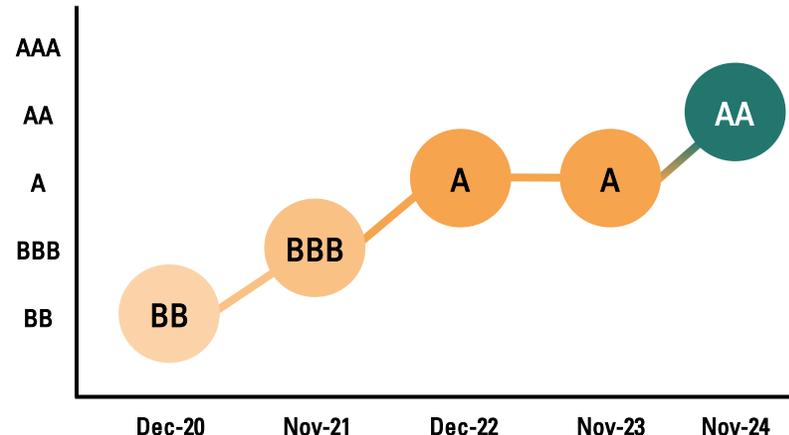
Renewable Mix Installed Capacity² (%)



¹ Based on the operational control, including assets acquired post 2019

² Power renewable equity share installed capacity. Government of Indonesia target 2025: 23% and 2030: 25%

³ The number is assured by EY; for the scope and calculation methodology, please refer to [2024 Sustainability Report](#)



MSCI
ESG RATINGS

AA

CCC B BB BBB A AA AAA

As of 2024, PT Medco Energi Internasional Tbk received an MSCI ESG Rating of AA.

MSCI Disclaimer Statement provided on page 25

ASEAN Risk Champion Awards 2025

MedcoEnergi was named **Runner-up in Category 2**, recognizing excellence in **integrated risk management** to address complex business challenges and opportunities.

(Organized by ERMA; *Category 2: Companies with sales turnover >USD 75 million or >200 employees; 1 of 5 ASEAN finalists*)



MEDC admitted to:

- **IDX LQ45 Low Carbon Leaders since Nov 2022**
- **ESG Sector Leaders IDX KEHATI since Dec 2024**

We support **TCFD** TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Member of **GMP** Oil And Gas Methane Partnership 2.0

CDP Score Report – Climate Change

	2021 ¹	2022	2023	2024
MedcoEnergi's Score	C	B	B	B
Average Performance	Oil & Gas Extraction & Production	C	B	C
	Asia	B-	C	C
	Global Average	B-	C	C

¹ Firsttime reporter, score not published

Leadership (A/A-)	: Implementing current best practices
Management (B/B-)	: Taking coordinated action on climate issues
Awareness (C/C-)	: Knowledge of impacts on, and of, climate issues
Disclosure (D/D-)	: Transparent about climate issues



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