

PT SURYA ESA PERKASA TBK

Public Expose 2020



DBS Bank Tower, Jakarta
25 November 2020

[IDX: ESSA]

Agenda

1

SEP at a Glance

2

Executive Summary

3

Overview of Operational

4

Overview of Financials

Sponsors



Theodore P. Rachmat



Garibaldi Thohir

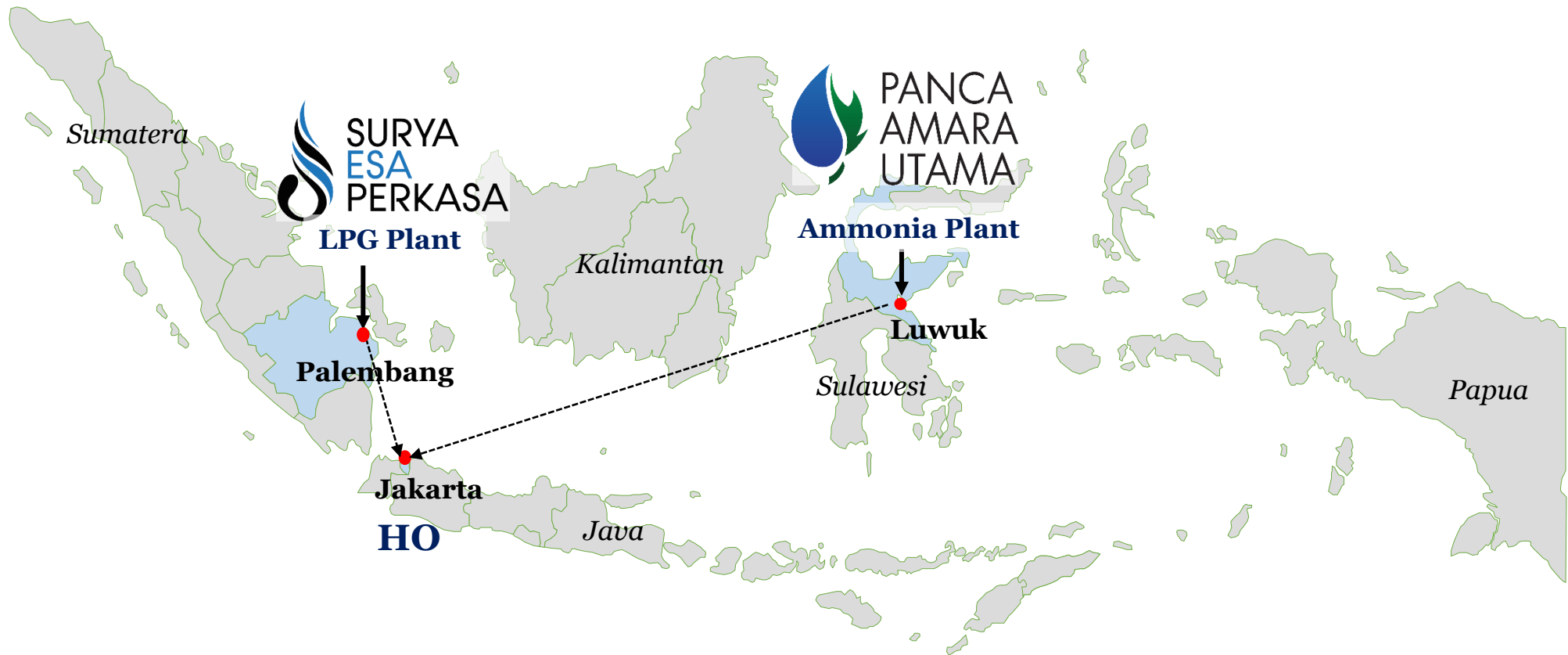


Vinod Laroya



Reputed Entrepreneurs from Indonesia as the sponsors of SEP Group

Our Locations



Head Office

DBS Tower 18th Floor
Ciputra World 1 Jakarta Selatan
Indonesia

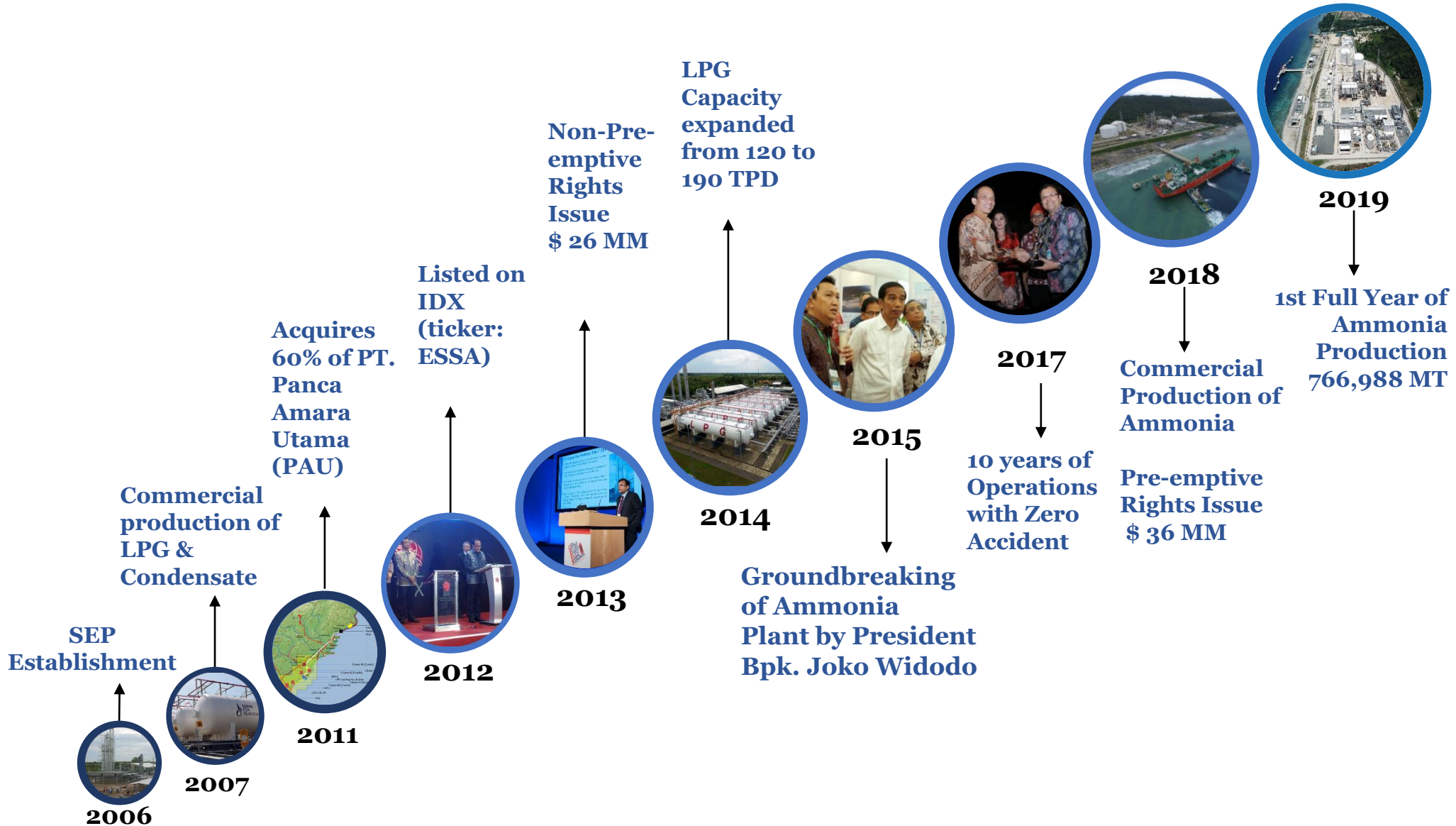
LPG Plant

Jl. Raya Palembang – Indralaya Km. 17
Simpang Y Palembang Sumatera Selatan
Indonesia

Ammonia Plant

Jl. Poros Sulawesi, Desa Uso Kec. Batui,
Kabupaten Banggai Sulawesi Tengah,
Indonesia

Company Milestone



BOC and BOD Composition

Board of Commissioners



Hamid Awaluddin
President &
Independent
Commissioner



**Theodore Permadi
Rachmat**
Vice-President
Commissioner



Garibaldi Thohir
Commissioner



Rahul Puri
Commissioner



**IB Rahmadi
Supancana**
Independent
Commissioner

Board of Directors



Chander Vinod Laroya
President Director



**Ida Bagus Made
Putra Jandhana**
Director



Isenta Hioe
Director



Mukesh Agrawal
Director



Kanishk Laroya
Director

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Executive Summary 3Q 2020

- Consolidated Revenue \$ 124 MM vs 168 MM in 3Q 2019
- Consolidated EBITDA \$ 26 MM vs \$ 54 MM in 3Q 2019
- Lower Price Realization for LPG and Ammonia vs 2019
- Lower Ammonia production due to Covid-19 situation
- Awarded “PROPER Biru” for 5th year in a row for environmental management activities
- Awarded “Patra Nirbhaya Karya Pratama” for 5th year from Ministry of Mineral Resources for achieving 4.97 MM man hours with Zero Accident
- Strengthened Covid-19 Task Force at all locations
- Provided support to employees & community for Covid-19



Covid-19 Situation has Impacted Production and Market Prices in 2020

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LPG Plant Operational Highlights 3Q 2020

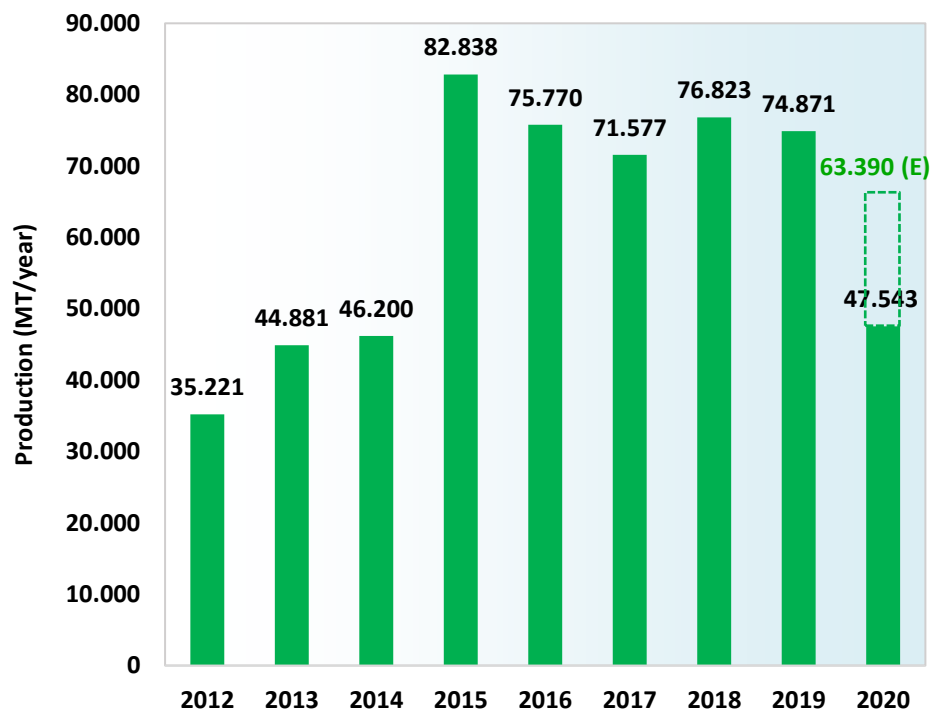
- Achieved 16 months of continuous operations with Zero Breakdown
- LPG Production : 47,543 MT in 3Q 2020
- LPG price realization: \$ 399/MT vs \$ 432/MT in 3Q 2019
- Achieved Plant Availability 98.8% vs 90.2% (Industry std.)
- Zero Accident Award for 9th consecutive year – Cumulative 4.97 MM man hours without lost time incident till date
- Major/Top Overhaul completed despite Covid-19 constraints
- Organized blood donations camp and other CSR activities
- Continued to provide support to employees and community during pandemic



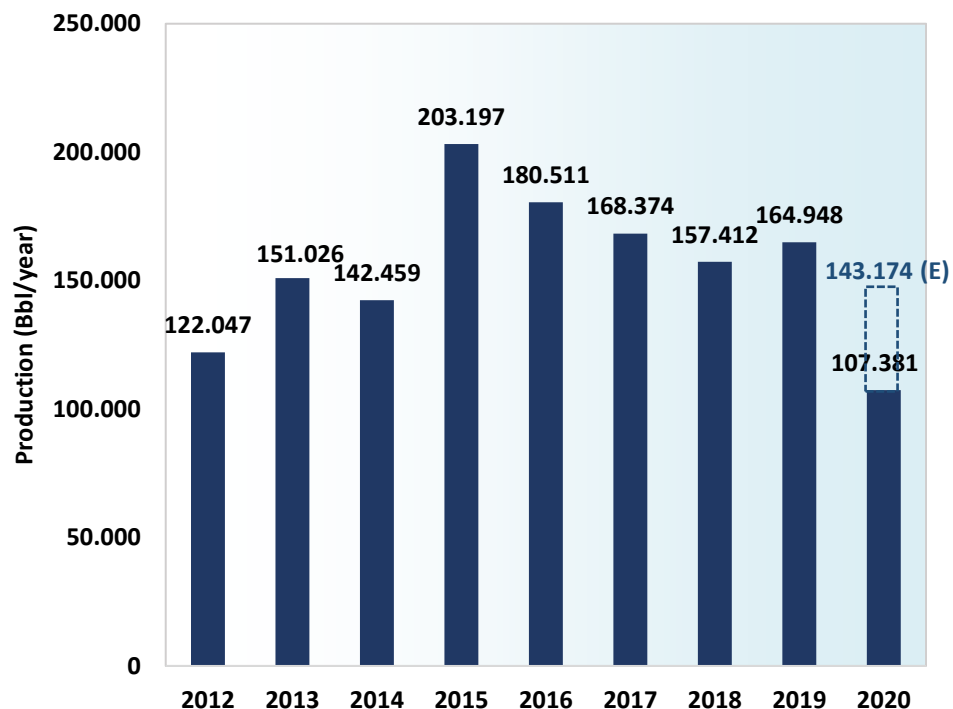
Stable Plant Operations at 97% design capacity

LPG Plant Performance 3Q 2020

LPG Production



Condensate Production



**Lower Production due to lower gas composition
caused by Covid-19**

LPG Plant CSR Activities



Donation to Sungai Rambutan Community



On April 27 2020, Company provided food, water and other basic essentials to the Sungai Rambutan Community

On April 28, 2020, Company provided food, water and other basic essentials to the Al Yamin Orphanage to deal with the Covid-19 outbreak



Donation to Al Yamin Orphanage



Provided Food and other basic essentials to community affected by Covid-19 pandemic

Aerial View of LPG Plant



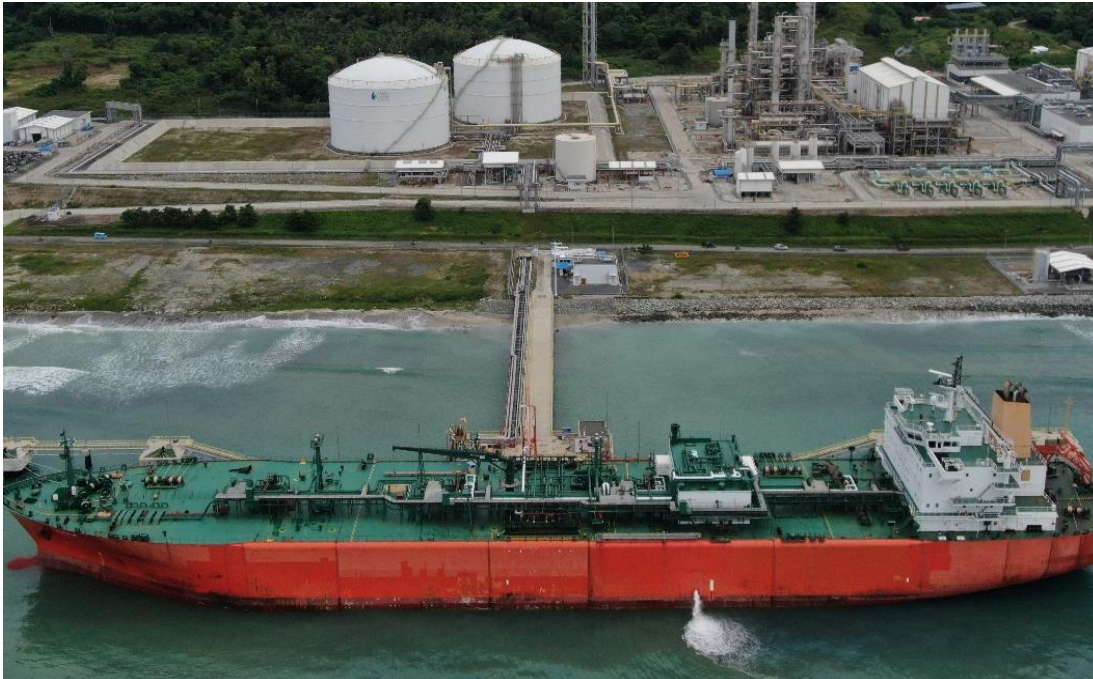
Ammonia Plant Performance 3Q 2020

- Ammonia Production: 459,512 MT vs 569,308 MT 3Q 2019
- Ammonia Exported: 449,578 MT vs 578,411 MT 3Q 2019
- Ammonia Price Recovery driven partially by supply constraints
- Lower Production as plant shutdown due to Covid-19 transmission
- Plant Operations stable after restart in September 2020
- 100% Ammonia Production is On- spec
- 100% export contributing to foreign exchange reserves of RI



**Lower Production and Market Prices
due to Covid-19 Situation**

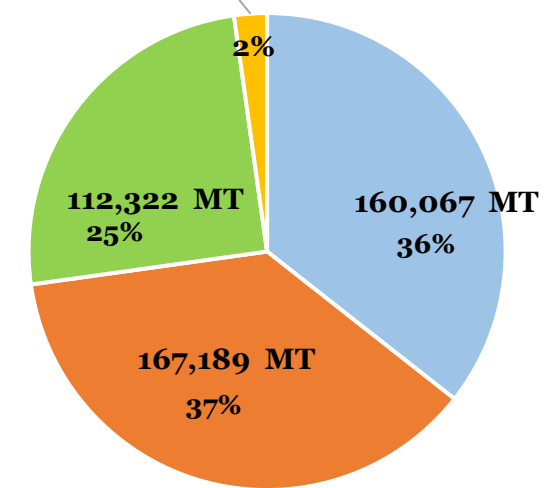
Smooth Shipping Operations 3Q 2020



17 shipments completed in 3Q 2020

Country-wise Sales

10,000 MT



■ TAIWAN ■ KOREA ■ CHINA ■ JAPAN

Total Sold 449,578 MT

**Efficient & Safe Ammonia Operations
17 shipments export completed in 3Q 2020**

Maleo Conservation Program



- PAU continued with Maleo Bird Conservation Program to protect the endangered bird
- 165 Birds released till date (5.5% of population)
- This program has facilitated several research activities which are key to understanding the species.
- Local government is active in promoting PAU Maleo site as cultural icon and Tourist attraction.



COVID-19 Support to Community



- PAU supported local government and communities with COVID-19 medical support in the form of medical supplies, rapid test kits, temperature guns, hand sanitizers etc.



- PAU also provide community groups with food supplies



Aerial View of Plant & Jetty From East Side



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Financials – Profit & Loss (Consolidated)

(in USD MM)	Jan - Sep 2020	Jan - Sep 2019	Growth
Revenue	123.9	168.4	↓ 26%
Cost of Revenue	(122.6)	(139.4)	↓ 12%
EBITDA	26.3	53.8	↓ 51%
Net Profit	(25.7)	4.6	↓ 659%

Lower Earnings due to lower Market Prices & Ammonia Production caused by Covid-19

Financials – Cash Flow (Consolidated)

(in USD Million)	Jan - Sep 2020	Jan - Sep 2019
Beginning Cash & Cash Equivalents	147.3	105.4
Net Cash from Operating Activities	28.5	72.0
Net Cash utilized in Investing Activities	(5.5)	52.9
Net Cash receipt from Financing Activities	(42.1)	(73.8)
Ending Cash & Cash Equivalents	128.3	156.4

Total Debt Servicing (P+I) up to 3Q 2020: \$ 42 MM

Financials – Balance Sheet (Consolidated)

(in USD Million)	30 Sept 2020	31 Dec 2019	Variance
Assets	852.4	895.3	↓ 5%
Liabilities	571.8	586.9	↓ 3%
Equity & Reserve	280.6	308.4	↓ 9%

Debt Reduced by \$ 27 MM in 3Q 2020
Outstanding Loan \$ 488 MM vs 515 MM in Dec 2019

QUESTIONS AND ANSWERS

Thank you

Head Office

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