



**SUMMARY OF IMPLEMENTATION AND MINUTES OF QUESTION AND ANSWER
ANNUAL PUBLIC EXPOSE 2022
PT SURYA ESA PERKASA TBK. (The "Company")**

Day/Date : Wednesday, 23 November 2022
Time : 3.00 pm – 3.57 pm
Event : Annual Public Expose
Link : <https://bit.ly/3OdpkjK>
Agenda : 1. Overview of PT Surya Esa Perkasa Tbk.
2. Operational Performance Exposure as of the Third Quarter of 2022
3. Financial Performance Exposure as of the Third Quarter of 2022
4. ESG & Awards
5. Summary & Conclusion

The Company's Management is present as follows:

1. Mr. Rahul Puri : Commissioner
2. Mr. Kanishk Laroya : Vice President Director & Deputy CEO
3. Mr. Mukesh Agrawal : Director & COO
4. Mr. Prakash Bumb : Director & CFO

Summary of Attendance Numbers as follows:

1. Employees of the Company other than BOC BOD: +/- 13 people
2. Media: +/- 14 people
3. Investors/Shareholders & Others: +/- 39 people

Transcript Session Question and Answer in Annual Public Expose ESSA

1. Muh- Investor Retail

Q	1.	Future prospects of Ammonia dominated by purchases from the Middle East or China?
	2.	Is the ESSA company as a holding, able to get a large dividend value from the entity or is there any regulation more?
A	1.	The sale of ESSA is only to one off taker, Genesis Corporation. But if we look at it from the market side, ammonia sales from Indonesia are usually directed to Korea, Taiwan, Japan and a little bit to China. The biggest purchases are not in the Middle East but to Korea, Taiwan, Japan and beyond.
	2.	For the matter of dividends, it should probably not be discussed at the time of Pubex. If there is a Corporate action, the Company will be announced separately.

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2. Dimas – Kontan, Daily News

Q	1.	What is ESSA's revenue and net profit target in 2023? What will the price trend of Ammonia and LPG look like in the next year? Will it be profitable again for ESSA?
	2.	What are the focuses of ESSA's business expansion agenda in 2023? Are there any plans to add factories? What's the picture like?
A	1.	For Revenue and EBITDA this year we can estimate, but in the next year depending on the price of LPG and Ammonia, we expect next year to be high prices. For 2022, our expectations on revenue are greater than 700 million Dollar and EBITDA is greater than 330 million Dollar. And for the next year we better not predict, we just see how the market will be next year.
	2.	<p>a. For ammonia and LPG price trends, it is still higher this year compared to previous years, but for next year we expect the company to remain good.</p> <p>b. For expansion, we are again focusing on the Blue Ammonia project, next year we are still focusing on Blue Ammonia. We are also open to opportunities for other businesses as well, but remain focused on Blue Ammonia in 2023.</p> <p>c. For the new plant ESSA is a progressive group, we are always looking for new projects, but it always depends on the availability of gas sources.</p>

3. William - Investor Retail

Q	1.	How is the Blue Ammonia project updated? When is it expected to start production and what is the capacity?
	2.	Does the company have plans to develop Green Ammonia? What are the details?
A	1.	For Blue Ammonia, it has been conveyed today about the signing of an MOU on Greenhouse Gas Measurement with JGC Japan. For the production timeline, we can produce in 2025, the capacity is the same as the current capacity. It is not a new Blue Ammonia plant but a conversion from the current Grey Ammonia plant to Blue Ammonia, so the capacity still remains the same.
	2.	Green Ammonia is a very interesting area, we see on the feasibility side it is still not feasible, but we have to keep monitoring forward. Because as we know in renewable energy, costs can start to drop drastically when many people develop it. This is very interesting, but for now there are no plans to develop Green Ammonia.

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4. Endy- Investor Retail

Q	1.	The sale of Ammonia and LPG is carried out at the spot price or there is a contract, and refers to what index price?
	2.	Ammonia produced by ESSA, can be informed what kind is produced?
	3.	How is Blue Ammonia different from regular Ammonia?
A	1.	The LPG Index uses Aramco CP and the Ammonia Index uses Fertecon. Both of our products are sold on a long-term contractual basis.
	2.	The ammonia we produce is Anhydrous Ammonia.
	3.	The difference is, in the Blue Ammonia process we take as much CO2 as possible which is currently produced by Grey Ammonia and a CO2 that we enter back into the Earth in the right gas wells (sequester), then the CO2 is not discharged into the air.

5. Mutiara - Bisnis Indonesia

Q	1.	How much the capex has been absorbed this year?
	2.	How much the capex is prepared for 2023?
	3.	What will the company's expansion plan look like for 2023?
	4.	Will there be a corporate action plan in the near future?
A	1.	Our capex is insignificant, neither this year nor next year, just a couple of million dollars for maintenance costs incurred.
	2.	Capex is not significant this year and also in the next year there is no expectation for a large Capex.
	3.	Currently we are focusing on the Blue Ammonia project, for Blue Ammonia Capex next year is also insignificant.
	4.	There are currently no plans for corporate actions, but we will see. But for now there are no plans for corporate actions.

6. Anonymous

Q	1	Regarding the Company's business strategy, what strategy has been prepared by the Company in 2023?
A	1	The most important thing is control the controllable. So, we still prioritize security, efficiency in operations and Human Resources. Commodity prices have risen drastically and next year also looks good, but whether it is as good as this year, we need to check first. However, from the company's side, it always prioritizes the Company's operations, efficiency and Smart Governance.

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ANNUAL PUBLIC EXPOSE DOCUMENTATION VIA MICROSOFT TEAMS



Kinerja Operasional Kilang LPG per Kuartal III 2022

- Mencapai operasi berkelanjutan selama 40 bulan berturut-turut dengan *Zero Downtime*
- Produksi LPG: 46.918 MT pada Kuartal III 2022 vs 46.416 MT pada Kuartal III 2021
- Tingkat Utilitas Kilang LPG 98,1% vs 90,4% (Standar Industri pada umumnya)
- Realisasi harga LPG: USD 773/MT pada Kuartal III 2022 vs USD 581/MT pada Kuartal III 2021
- *Major Plant Turnaround* telah sukses diselesaikan pada Kuartal III tahun 2022
- Kecelakaan kerja nihil telah mencapai 5.469.903 jam operasi per Kuartal III 2022
- Zero Accident Award selama 9 tahun berturut-turut & Patra Nirbhaya Karya Pratama selama 7 tahun berturut-turut (*safety first-no compromise*)
- Melakukan kegiatan CSR secara terus menerus untuk masyarakat sekitar, termasuk memberikan dukungan dan bantuan kepada karyawan dan masyarakat selama masa pandemik





Pengoperasian Kilang yang Stabil dengan *Zero Downtime* & *Excellent Safety Record*

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Profit & Loss Highlights per 9M 2022 (Consolidated)

(in Million USD)	9M 2021	9M 2022	Change	Remarks
Revenue	240.5	557.0	↑ 132%	• Ammonia ↑ USD 307 MM • LPG ↑ USD 9 MM
Cost of Revenues	(145.3)	(298.9)	↑ 106%	• Ammonia ↑ USD 150 MM • LPG ↑ USD 4 MM
EBITDA	114.0	268.6	↑ 136%	• Ammonia ↑ USD 149 MM • LPG ↑ USD 5 MM
Net Profit*	8.2	104.6	↑ 1,183%	• Ammonia ↑ USD 93 MM • LPG ↑ USD 3 MM

* Attributable to Shareholders of the Company

Solid Performance backed by Favorable Market Conditions & Excellent Operations

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Kontribusi ke ESG

Mengurangi Dampak Global

- Penggunaan Reformasi KBR Exchanger System & Purifier Technology
- Komitmen terhadap energi Bersih Masa depan melalui Blue Ammonia

Kontribusi UN SDG: 13, 14, 17

Kontribusi Terhadap Komunitas Sosial

- Pemberian donasi kepada komunitas yang terdampak oleh pandemi
- Pemberian beasiswa untuk siswa berprestasi
- Dukungan terhadap Pemadam Kebakaran
- Program Konservasi Burung Maleo

Kontribusi UN SDG: 4, 8, 10, 11, 13

Prioritas Terhadap Keselamatan Tempat Kerja

- Penerimaan Penghargaan "Zero Accident"
- Vaksinasi Covid-19, pembentukan Gugus Tugas Covid-19, dan tindakan preventif lainnya
- Program training berkala kepada karyawan
- Jam kerja yang produktif tanpa Loss Time Injury

Kontribusi UN SDG: 3, 8, 12, 16

ESSA telah menarik perhatian yang tinggi pada isu-isu Lingkungan, Sosial dan Tata Kelola (ESG) melalui penerapan **teknologi Amoniak terbaru**, berbagai **kontribusi kepada masyarakat sekitar** dan **standar kesehatan dan keselamatan di tempat kerja**

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ESSA ANNUAL PUBLIC EXPOSE 2022 ATTENDANCE LIST

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