Company Profile

“Trust Us for Power Excellence”
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• PT Indonesia Power ("IP") is subsidiary of PT PLN (Persero) ("PLN") which engages in operation of power plant for national electricity producer, operation and maintenance services of PLN power plant.

• Manages 14,578 MW power plant, which is consist of 6 generating unit (GU) including Suralaya, Semarang, Perak Grati, Saguling, Bali and Mrica, 2 Generating Service and Generating Unit (Priok & Kamojang), 11 Generating Service Unit, and 1 Maintenance Service Unit.

Executive Summary

INVESTMENT PLAN AND FUNDING NEEDS

• To support government in 35,000 MW power plant, IP plan to build ~3,200 MW power plant from coal fired, gas and mobile.

• Total investment cost needed nearly IDR 80 trillions or USD 6.0 billions, for the next 3 years development.

• Equity portion for the investment itself will spend around IDR 20.0 trillions or USD 1.5 billions.

• To accelerate the investment plan, there is a challenge to provide funding scheme which also comply with PLN’s covenant in subsidiary indebtedness.
PT CDB
IP: 99.99%
YPKA: 0.01%
O&M Services

PT ADC
IP: 80%
AU: 10%, DPL: 10%
Coal Supply

PT IRP
IP: 89.39%
RBM: 10.61%
Power Producer

PT TPGP
IP: 95.2%
CYRK: 4.8%
Power Producer

PT PIT
IP: 99.99%
YPKA: 0.01%
Investment

PT IPB
IP: 47%
Pemkab Berau: 49%
Pusaka Jaya Baru: 4%
Power Producer

PT PDG
IP: 35%
Pertagas: 65%
Gas Services

PT REP
PIT: 51%, Kansai: 49%
Power Producer

PT GCLIT
PIT: 35%, GCL: 65%
Power Producer

AS OF 2016

CDB COGINDO DAYABERSAMA (1998)
ADC ARTHA DAYA COALINDO (1997)
IRP INDO RIDLATAMA POWER (2007)
TPGP TANGKUBAN PARAHU GEOTHERMAL POWER (2009)
PIT PUTRA INDOTENAGA (2013)

IPB INDO PUSAKA BERAU (2005)
PDG PERTA DAYA GAS (2012)
REP RAJAMANDALA ELECTRIC POWER (2012)
GCLIT GCL INDO TENAGA (2016)
IP’s operational activities mostly located in Java and the remaining are scattered in other islands, with total 23 power plant sites

Power company with relatively large assets
Power company with various primary energy
Competence in the renewable energy sector
Expertise in plant operation and maintenance

Power plant companies with large generating capacity
Competence in power generation engineering
Environmentally friendly power plant management

PT Indonesia Power and Subsidiaries are currently developing power plants with total capacity 6,677MW, and targets Operation & Maintenance Services for total capacity 1,700MW

**POWER PLANTS OWNED:**

1. Suralaya – Steam Plant 3,400 MW
2. Priok – Combined Cycle 1,196 MW
3. Kamojang – Geothermal 345 MW
4. Saguling – Hydro 797 MW
5. Mrica – Hydro 310 MW
6. Semarang – Combined Cycle 1,409 MW
7. Grati – Combined Cycle 864 MW
8. Bali – Diesel 556 MW
9. Indralaya – Gas Turbine 45 MW
10. Batakan – Diesel 40 MW

**POWER PLANTS OPERATED:**

1. Priok Blok 3 – Combined Cycle 740 MW
2. Cilegon – Combined Cycle 739 MW
3. Lontar – Steam Plant 945 MW
4. Suralaya 8 – Steam Plant 625 MW
5. Labuan – Steam Plant 600 MW
6. Palabuhan Ratu – Steam Plant 1,050 MW
7. Adipala – Steam Plant 660 MW
8. Pangkalan Susu – Steam Plant 440 MW
9. Sanggau – Steam Plant 14 MW
10. Jeranjang – Steam Plant 25 MW
11. Baru – Steam Plant 100 MW
12. Haultecamp – Steam Plant 20 MW
13. Ulumbu – Geothermal 10 MW
Current financial position result in a very healthy balance sheet, with investment plan in accelerate the power plant development.

Asset (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Asset (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>53.5</td>
</tr>
<tr>
<td>2014A</td>
<td>53.5</td>
</tr>
<tr>
<td>2015A</td>
<td>226.7</td>
</tr>
<tr>
<td>2016A</td>
<td>220.9</td>
</tr>
</tbody>
</table>

Asset revaluation in 2015 by IDR142 trillions, with majority of asset before revaluation mostly consist of receivables from PLN.

Liabilities (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Liabilities (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>8.6</td>
</tr>
<tr>
<td>2014A</td>
<td>8.1</td>
</tr>
<tr>
<td>2015A</td>
<td>12.0</td>
</tr>
<tr>
<td>2016A</td>
<td>7.7</td>
</tr>
</tbody>
</table>

Zero interest bearing debt in liability, which all funding needs rely on PLN due to subsidiary indebtedness covenant.

Equity (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Equity (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>44.8</td>
</tr>
<tr>
<td>2014A</td>
<td>45.4</td>
</tr>
<tr>
<td>2015A</td>
<td>214.8</td>
</tr>
<tr>
<td>2016A</td>
<td>213.2</td>
</tr>
</tbody>
</table>

Asset revaluation impact in 2015’s equity, Stagnant in equity due to high dividend payout ratio to reach 92% average.

Revenues (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenues (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>33.5</td>
</tr>
<tr>
<td>2014A</td>
<td>35.7</td>
</tr>
<tr>
<td>2015A</td>
<td>32.0</td>
</tr>
<tr>
<td>2016A</td>
<td>36.7</td>
</tr>
</tbody>
</table>

96% of revenues contributed by power producer which also combined with increasing revenues from tariff rise.

Net Earnings (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Earnings (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>1.2</td>
</tr>
<tr>
<td>2014A</td>
<td>1.6</td>
</tr>
<tr>
<td>2015A</td>
<td>4.7</td>
</tr>
<tr>
<td>2016A</td>
<td>2.9</td>
</tr>
</tbody>
</table>

Despite of lower net profit due to deferred tax impact, operating profit and earning before tax reach the highest in 2016.

EBITDA (IDR trillions)

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA (IDR trillions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013A</td>
<td>4.7</td>
</tr>
<tr>
<td>2014A</td>
<td>5.0</td>
</tr>
<tr>
<td>2015A</td>
<td>4.9</td>
</tr>
<tr>
<td>2016A</td>
<td>8.9</td>
</tr>
</tbody>
</table>

Increasing electricity sales by 12.5% has boost the EBITDA result to almost double average annual EBITDA.
To support Government and PLN in 35,000 MW power plant program, IP currently started to build ~4,100 MW with total investment cost ~ IDR 90 trillions

<table>
<thead>
<tr>
<th>Description</th>
<th>Suralaya Steam Plant</th>
<th>Mobile Power Plant</th>
<th>Grati Add-On Blok 2 Combined Cycle</th>
<th>Jambi Mine Mouth Steam Plant</th>
<th>Poigar Hydro</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Suralaya, Cilegon</td>
<td>Kalimantan, Sulawesi, Lombok, Maluku, Papua</td>
<td>Grati, Jawa Timur</td>
<td>Sarolangun, Jambi</td>
<td>Minahasa Selatan, Sulawesi Utara</td>
</tr>
<tr>
<td>Power Size</td>
<td>2 x 1,000 MW</td>
<td>450 MW, Scattered in several locations</td>
<td>150 MW</td>
<td>2 x 300 MW</td>
<td>30 MW</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Kalbar 2 Steam Plant</th>
<th>Kaltim 3 Mine Mouth Steam Plant</th>
<th>Kaltim 5 Mine Mouth Steam Plant</th>
<th>Kaltim 6 Mine Mouth Steam Plant</th>
<th>Senayan Diesel Plant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Location</td>
<td>Jungkat, West Kalimantan</td>
<td>Melak, East Kalimantan</td>
<td>Muara Wahau, East Kalimantan</td>
<td>Kuaro, East Kalimantan</td>
<td>Jakarta</td>
</tr>
<tr>
<td>Power Size</td>
<td>2 x 100 MW</td>
<td>2 x 100 MW</td>
<td>2 x 100 MW</td>
<td>2 x 100 MW</td>
<td>100 MW</td>
</tr>
</tbody>
</table>
Award and Achievement which supported by Company consistency and effort in conduct safety, clean energy and innovation

Safety

Clean Energy

Innovation and Soundness

Zero Accident Award from Labor Ministry in 2015

Zero Accident Award from Banten Province and Cilegon City

ASEAN Energy Award 2015, Kuala Lumpur (7 Oct 2015), as 1st runner up for Clean Coal Use and Technology in Power Generation Category

Green PROPER 2014-2016 from Ministry of Environment and Forestry

Runner Up for National Invention Forum in Power Sectors 2015

Represent Banten Province in National Healthy Port Competition
2016 AWARD

Top 5 O&M Company
Indonesia Best Electricity Award 2016

Appreciation of HCM Improvement Development
Indonesia Human Capital Study (IHCS) 2016

Social Business Innovation Award &
Best Green CEO Award 2016

The Best Power Plants Company with
Environmentally Friendly of the Year
Indonesian Entrepreneur & Education Award 2016

Gold Award of Sustainability Report
Vision Award 2015

Vision Award 2015 Annual report:
Platinum Award; The 100 Annual Repots World Wide ranking at #27; The 80 Annual Repots in the Asia-Pacific ranking at #7; The 10 Indonesian Annual Repots of 2015; Best Letter to Shareholder-Platinum-in the Asia Pacific Region; Best Letter to Shareholder-Silver-world wide

SPOTLIGHT Awards 2016
Sustainability Report:
Platinum Award
Top 100 Communications Materials of 2016 ranking at #8

SPOTLIGHT Award 2016, Annual report:
Gold Award
Top 100 Communications Materials of 2016 ranking at #36
Thank You