Public Expose

PT Sunindo Pratama Tbk

Jakarta, 12 Juni 2024



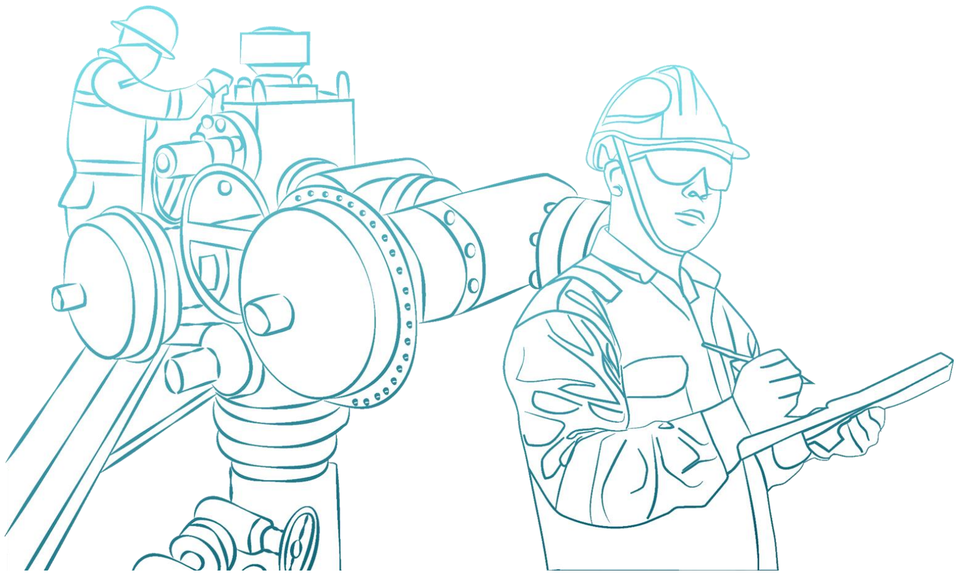
Chapter 1

Company Profile



Company Brief

PT Sunindo Pratama Tbk (SUNI) was established in September 2002 as the player in the oil & gas supporting business and **the pioneer in Indonesia for seamless Oil Country Tubular Goods (OCTG) tubing** as our biggest revenue contributor.



Our strategic assets, PT Rainbow Tubulars Manufacture (RTM), in-house OCTG tubing producers, enables us to secure the availability of the production throughout the year, making it as our vital strategic asset. **RTM has also achieved the high local content (TKDN) and aligned with government TKDN regulation.**

"With the **underserved market** for tubing products in Indonesia coupled with the Government target in **increasing oil and natural gas production by 2030,** we have an enormous potential to boost our capacity and sustainable financial performance going forward."

Why Invest in SUNI?

01 STRATEGIC ASSET

PT Rainbow Tubulars Manufacture (RTM) as **in-house OCTG tubing producers**

02 SEAMLESS PIPES PIONEER

The only company in Indonesia, providing seamless/OCTG tubing

03 DOMESTIC CAPTIVE MARKET

Underserved markets for tubing products: Indonesia is targeting increasing oil and natural gas production by 2030

04 ALIGNED WITH GOVERNMENT POLICY ON TKDN

High local content (TKDN) is now obligated by government and aligned with government TKDN roadmap

05 MARKET LEADER

Acquiring **63.6%*** of OCTG tubing market share in Indonesia

06 STRATEGIC PARTNERSHIP

PT Elnusa Fabrikasi Konstruksi, Jiangsu Jinshi Machinery Group (JMP), and PT Kris Setiabudi Utama

07 STRONG OPERATIONS

Sales volume
Tubing **+35.6% YoY****
Tubing **+36.4% CAGR*****

08 SUSTAINABLE PROFITABILITY

Net profit **+68.6% YoY****
Net profit **+35.1% CAGR*****

09 SOLID BALANCE SHEET

DER **0.3 time****

10 EXPERIENCED MANAGEMENT

Over 20 years of industry experience with a more than a decade of collective expertise among the Management

11 HIGH SAFETY STANDARD

Zero fatality in operating activities

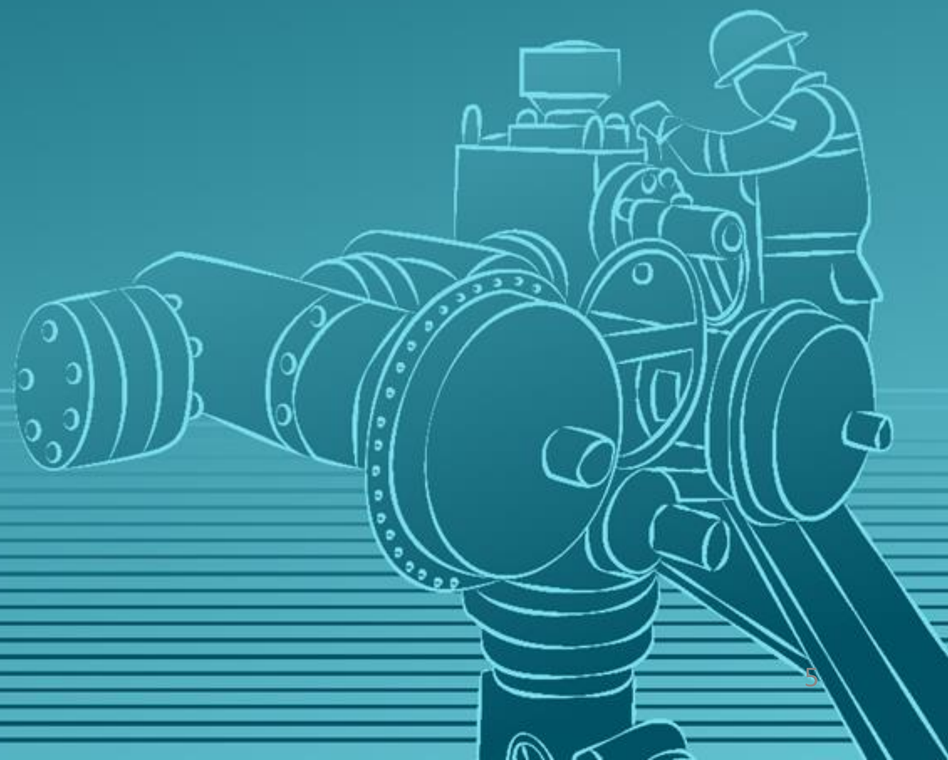
12 POTENTIAL MARKET FOR RENEWABLE ENERGY

Registered **Geothermal Service Company** ****

* Company data FY 2023 & civdmigas.skkmigas.go.id
** Update 1Q 2024
*** CAGR 2018-2023
**** Issued by the Directorate General of New and Renewable Energy and Energy Conservation of the Ministry of Energy and Mineral Resource of the Republic of Indonesia (EBTKE)

Chapter 2

Strategy & Target



Our Strategic Plan in 2024

01 Increasing the production capacity of seamless pipe/OCTG tubing

- Increasing capital injection by IDR152.8 Bn to expand capacity **(Done)**
- Groundbreaking of RTM plant 2 **(Done)**
- Continuing the construction of plant 2 and the supporting facilities **(in progress)**

02 Product diversification and actively working with Premium Connection license holder to qualify RTM's product

- Line Pipe API 5L – SUNI has MoU to supply Inerco 500 tonnes/month for 1 year **(in progress)**
- Entering Premium Connection market **(In progress)**

03 JV with JMP - PT Petro Synergy Manufacturing

- The establishment of joint venture (JV) is aimed to ensure the supply of Wellhead & Christmas Tree **(Done)**
- Gaining API/TKDN certification then starting the operations in 4Q 2024 **(in progress)**

Management Highlight 1Q 2024

Sustainable Profitability

Operating revenues
+15.1% YoY to IDR162.7 bn

Gross profit
+67.2% YoY to IDR60.3 bn

Net profit
+68.6% YoY to IDR33.4 bn

EBITDA
+72.0% YoY to IDR45.5 bn

Solid Balance Sheet

Equity
+5.7% to IDR621.5 bn

Financial Debt
-14.6% to IDR62.6 bn

Debt to EBITDA ratio 0.4 time
DER 0.29 time
Current ratio 4.2 time

Improving Cash Flow

Operating activities
+119.0% YoY to net cash IDR12.3 bn

Investing activities
-51.1% YoY to net cash IDR-34.8 bn

Financing activities
-106.1% YoY to net cash IDR-10.7 bn

Strong Operations

Sales volume
OCTG tubing
+35.6% YoY to 3,853.8 ton

OCTG tubing segment
High grade 12.9%
Low grade 87.1%

OCTG casing
+117.8 times YoY to 1,562.5 ton

Production indicator
Energy usage per unit cost
Electricity
-16.8% YoY to 840.5 kWh/ton

Gas
-22.3% YoY to 3.3 mmbtu/ton



Our Target Achievement in 2024

No	Indicator			Unit	FY 2024	1Q 2024	Achievement
					Target	Actual	%
1	Operational	**OCTG tubing**	High grade	K ton	8.0	0.5	6.2
			Low grade	K ton	12.0	3.4	28.0
			Total	**K ton**	**20.0**	**3.9**	**19.3**
		OCTG casing		**K ton**	**8.8**	**1.6**	**17.7**
		Wellhead & X'mas Tree		**unit**	**98.0**	**2.0**	**2.0**
2	Financial	**Profitability**	**Operating revenue**	**billion IDR**	**923.6**	**162.7**	**17.6**
			Gross profit	billion IDR	212.7	60.3	28.4
			Net profit	**billion IDR**	**109.3**	**33.4**	**30.5**
		Financial Debt	**DER (max 2.5 time)**	**time**	**0.58**	**0.29**	**201.1**
			Current ratio (min 1 time)	time	3.91	4.23	108.0
		Capital Expenditure	Capex	billion IDR	327.4	34.8	10.6

Net profit achievement
30.5%

Chapter 3

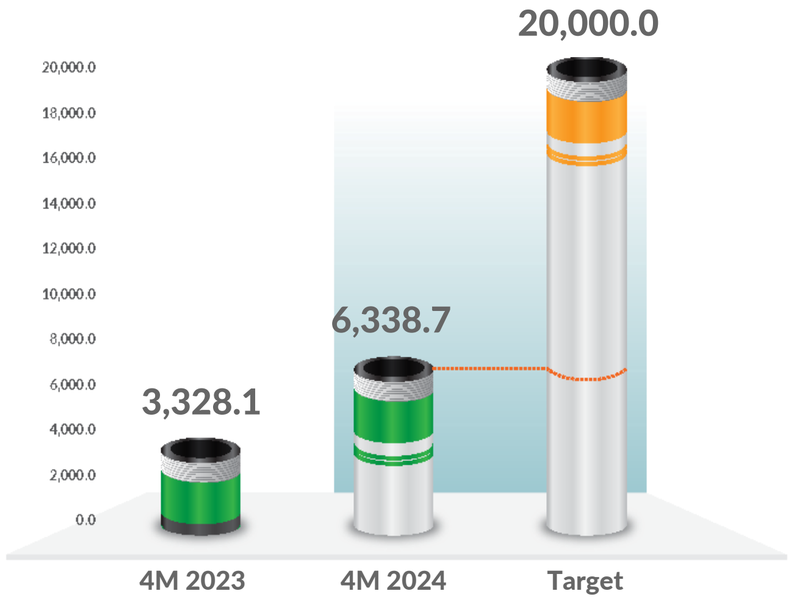
Operational Performance



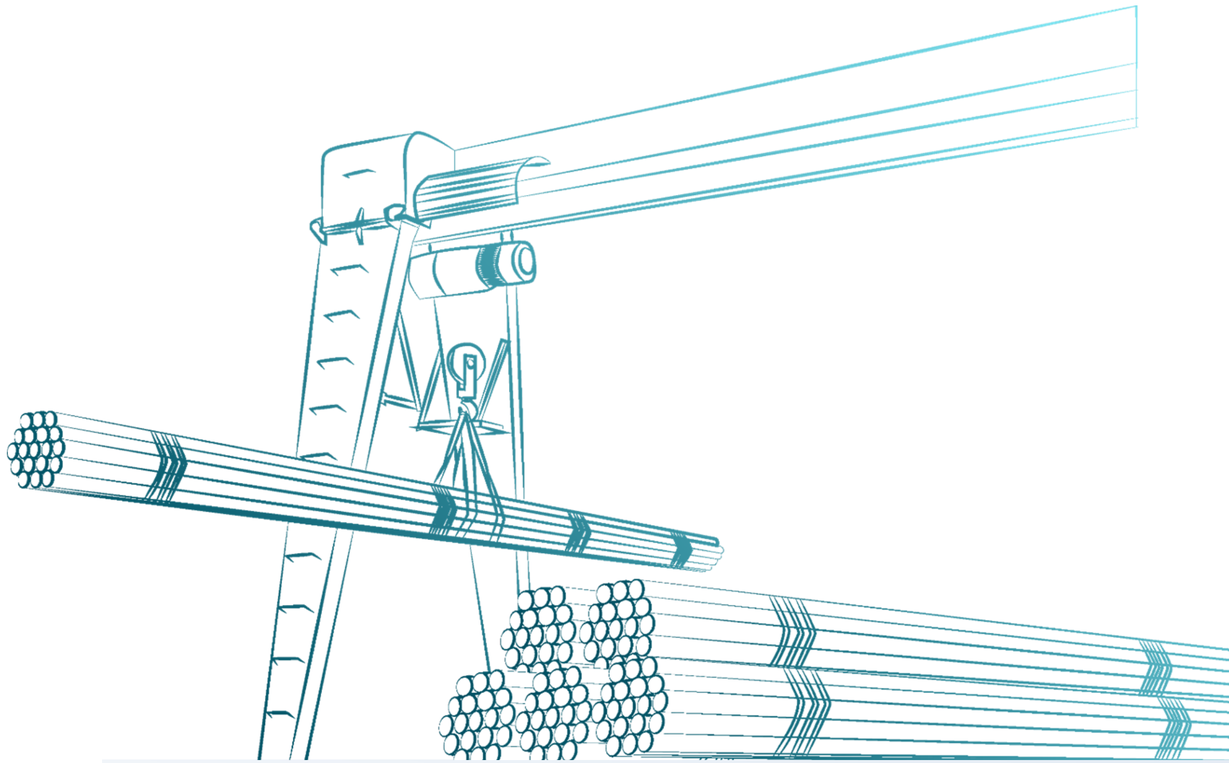
OCTG Tubing Performance

OCTG Sales Volume (ton)

4M 2024 **+90,5% YoY to 6,339.7 ton**
Achieved 31.7% target FY 2024
CAGR* 36.4%



CAGR 2018-2023



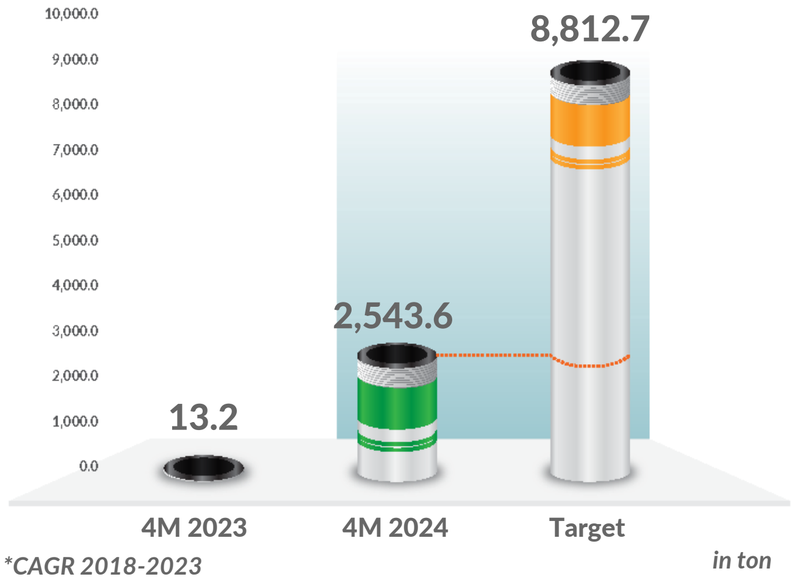
OCTG segment in 4M 2024:

Tubing low grade : 77.8%
Tubing high grade : 22.2%

OCTG Casing Performance

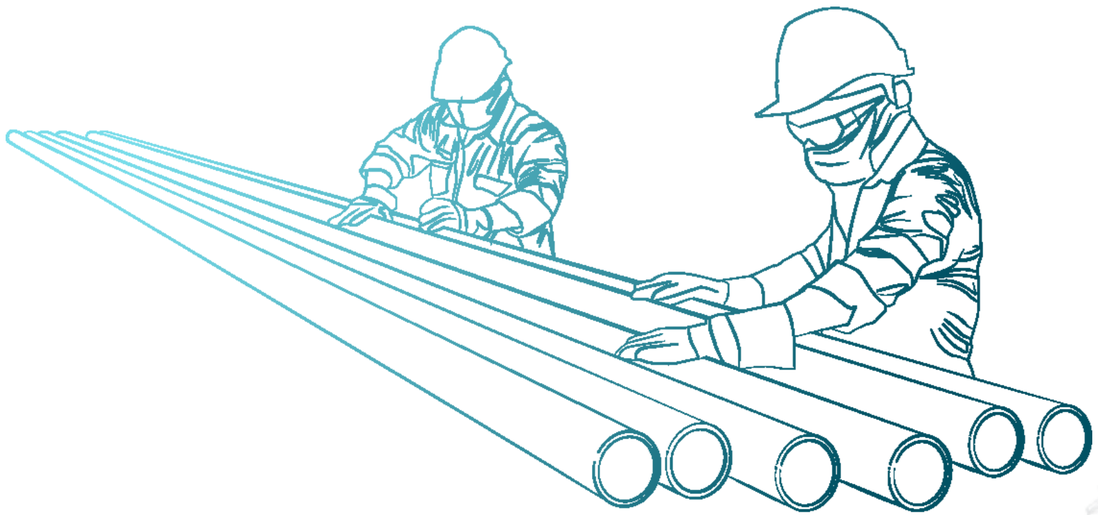
OCTG Casing Sales Volume (ton)

4M 2024 **+191 times YoY to 2,543.6 ton**
Achieved 28.9% target FY 2024
CAGR* 16.9%



CAGR 2018-2023

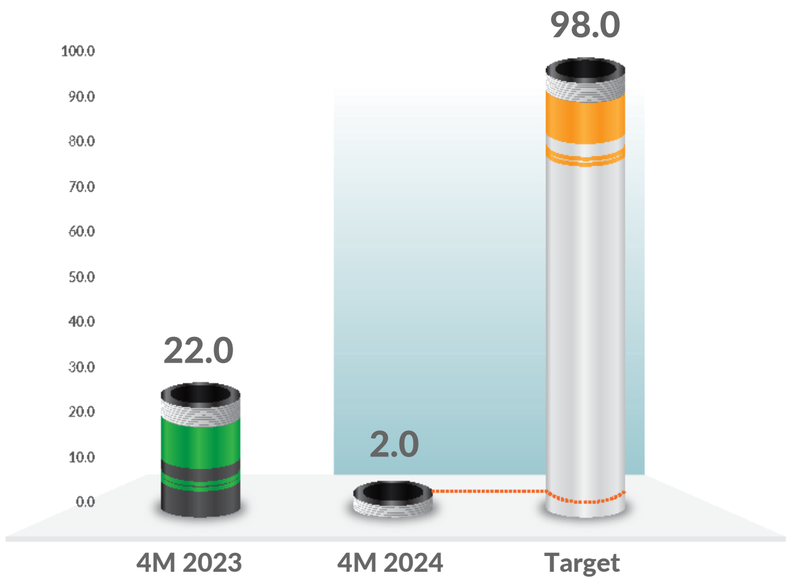
in ton

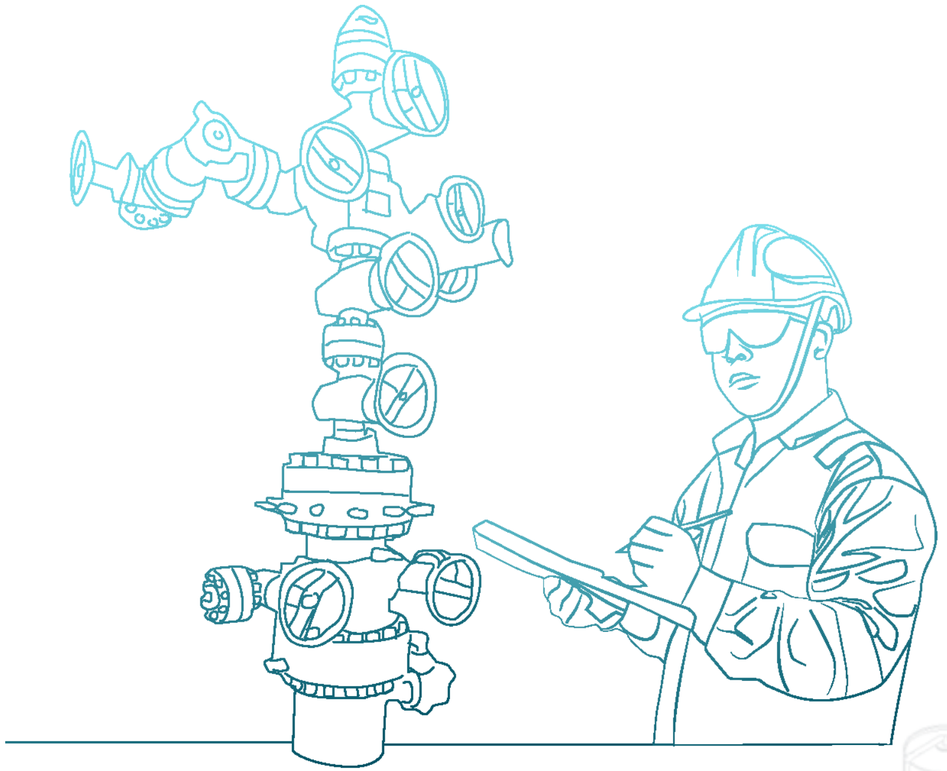


Wellhead & X’mas Tree Performance

Wellhead & X’mas Tree (unit)

4M 2024 **-90.9% YoY to 2 unit**
Achieved 2.0% target FY 2024
CAGR* 10.6%





Chapter 4

Highlights of the AGMS Resolution



Cash Dividend Distribution for Financial Year 2023

IDR
(10,91% of net profit)
11.000.000.000,-

or

IDR 4.4,-
per share



Changes in the Composition of Members of the Board of Directors and/or the Board of Commissioners

Current Composition

The Board of Commissioners



Soe To Tie Lin



Harry Wiguna

The Board of Directors



Willy Johan Chandra



Bambang Prihandono

After changes

The Board of Commissioners



Soe To Tie Lin



Harry Wiguna

The Board of Directors



Willy Johan Chandra



Bambang Prihandono



Freddy Soejandy

SUNINDO

Thank You

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