Danantara Indonesia

PLN

PT Perusahaan Listrik Negara (Persero)

June 2026

Corporate Presentation

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1 | COMPANY OVERVIEW

Danantara Indonesia

PLN

PLN is a fully-integrated Indonesian electric utility company, 100% owned by the Government of Indonesia, with 4 Sub-holdings and 7 Subsidiaries. PLN is responsible to operate the electricity sector in Indonesia, from the generation, transmission, and distribution segments.

CENTRAL GOVERNMENT OVERSIGHT

Danantara Indonesia Sovereign Fund

PT Danantara Aset Manajemen (Persero)

State-Owned Enterprises Regulatory Agency (BP BUMN)[1]

Ministry of Finance (MOF)

KEMENTERIAN ESDM

Ministry of Energy and Mineral Resources (MEMR)

The Largest Electric Utilities in Southeast Asia & **A Leading Role in Indonesia's Energy Transition**

The Largest Generation Company (Genco) in Southeast Asia

Indonesia's Integrated Primary Energy Procurement and Logistics Platform for Power Sector

A Leading Digital Connectivity and ICT Solutions Provider in Indonesia

Sub-holdings

- PLN Batam
- PLN Nusa Daya
- PLN Enjiniring
- PLN Majapahit Holding
- PLN Electricity Services
- PLN Mandau Cipta Tenaga Nusantara
- PLN Energy Management Indonesia

Subsidiaries

A fully-integrated Indonesian electric utility company, 100% owned by the Government of Indonesia

Latest ratings (Moody's, S&P, Fitch & JCR)[2]: Baa2 (Negative) / BBB (Stable) / BBB (Negative) / BBB+ (Stable), in line with sovereign's ratings

Latest local rating (Pefindo): idAAA (Stable)

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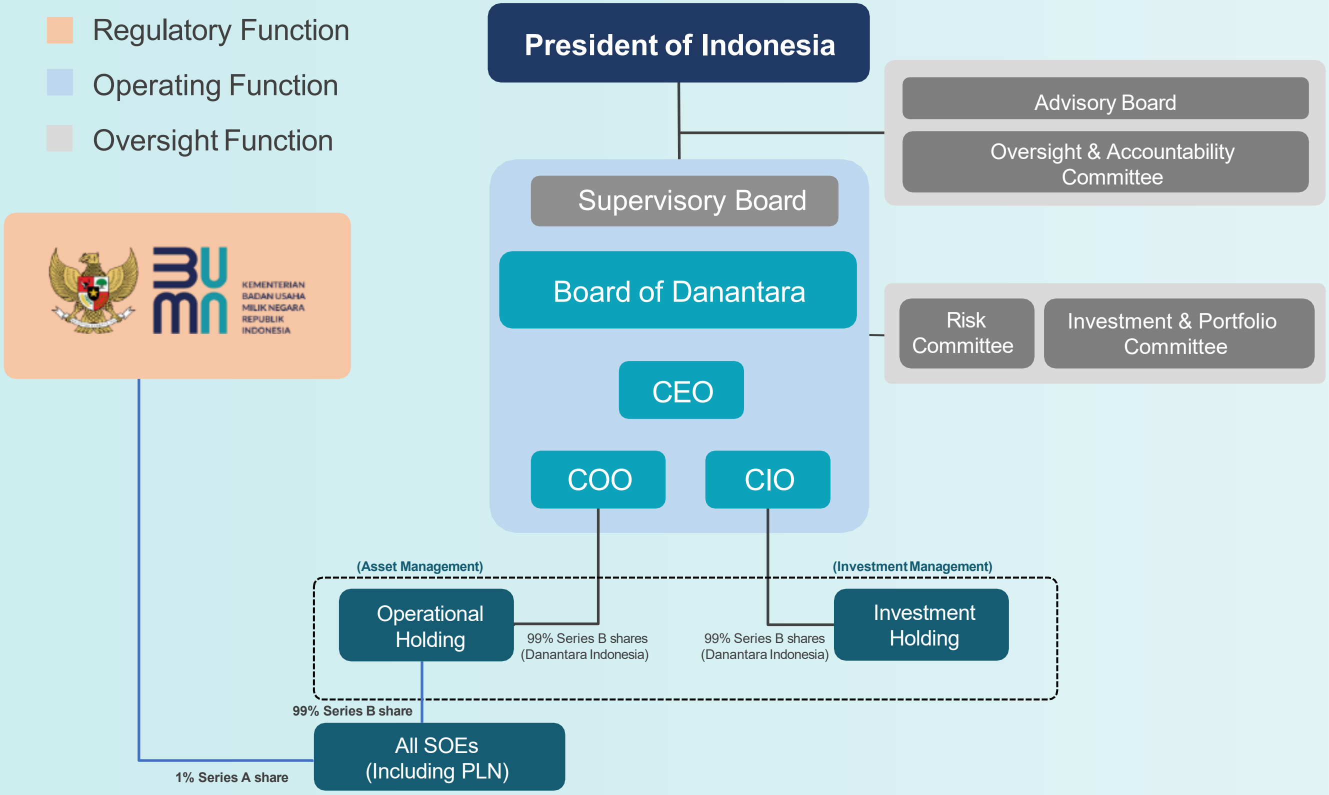
Notes:
(1): Refer to Law No. 16/2025 as of 6th October 2025, which transforms the Ministry of State-Owned Enterprises (KBUMN) into a policy-making body and establishes the State-Owned Enterprises Regulatory Agency (BP BUMN)
(2): PLN's ratings as of 30th June, 2026

New Structure

The Government still maintains full control of PLN, with the new shareholding structure ensuring the Government's continued support for PLN in delivering all existing and future projects.

DANANTARA'S STRUCTURE



PLN'S STRUCTURE

Source: Danantara, as of 30th January, 2026

For 80 years, PLN has been powering millions of lives in Indonesia.

80+ GW
Generation capacity[1]

~98 Million
Customers

75+ Thousand ckm
Transmission Lines

~284 Million
Lives powered

1.1+ Million ckm
Distribution Lines

USD18.2+ Billion
Revenues[2]

Source: PLN

1. Including Independent Power Producers (IPPs)
2. Financial Statement June 30th, 2026, equivalent to IDR327 Trillion. Based on USD/IDR exchange rate of 17,899 as of June 30th, 2026

Business Segments and Operations

PLN provides most of the public electricity and electricity infrastructure in Indonesia, including power generation, transmission, distribution, construction of power plants, and retail sales of electricity.

KEY BUSINESS SEGMENTS

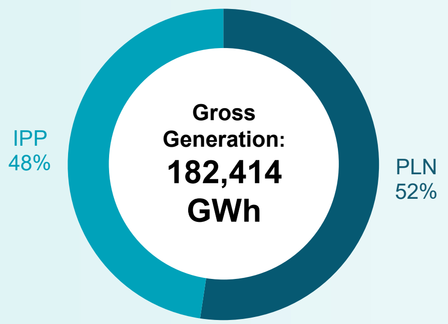
- Controls over 61.5% of total installed generating capacity of 80,552 MW amounting to approximately 49,556 MW.
- Owns and operates 2,028 electricity generating plants.
- Main purchaser of electricity from Independent Power Producers ("IPPs").

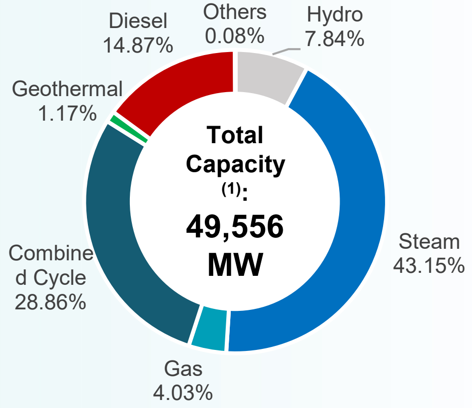
- Major provider of power transmission in Indonesia.
- Controls approximately 75,444 ckm of transmission lines which increased by 0.6% from 74,973 ckm in December 2025.
- 172,307 MVA of transmission transformer capacity which increased by 0.29% from 171,807 MVA in December 2025.

- Major distributor of electricity to customers in Indonesia.
- Controls approximately 1,114,262 ckm of distribution lines and 79,208 MVA of distribution transformer capacity.
- Serves approximately 98 million customers.

OPERATIONS DETAIL

Power Generation Detail





PLN's Generating Capacity

Transmission Network Detail

- 500 kV interconnected transmission system with 7,783 ckm
- 275 kV transmission system with 5,125 ckm
- 150 kV transmission system with 56,239 ckm
- Up to 70 kV transmission system with 6,297 ckm
- Transformer capacity of 172,307 MVA

Distribution Network Detail

- 20 kV medium-voltage line distribution network of 466,453 ckm
- Low-voltage line distribution network of 647,809 ckm
- 619,889 units of distribution transformers with total capacity of approximately 79,208 MVA

Source: PLN
Notes: Data as of June 30th, 2026
(1): Total Capacity of PLN's power plant including rents and excluding IPPs

Extensive Generation Network

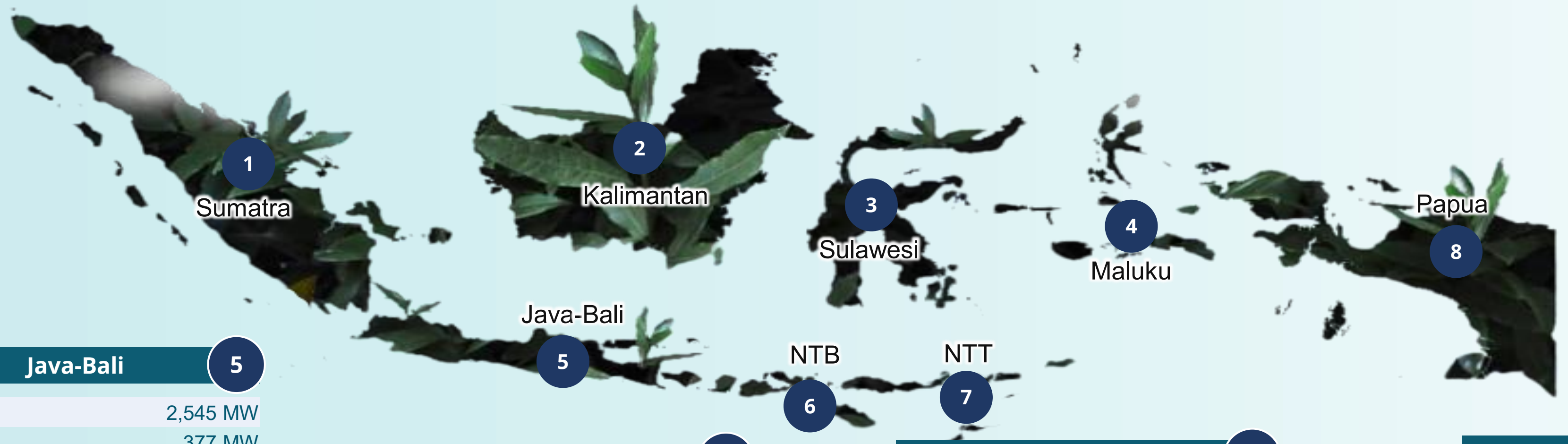
PLN has a power generation capacity that accounted for over 61.5% of Indonesia's total installed generation capacity of 80,552 MW.

Sumatra (1)	
Hydro	1,042 MW
Geothermal	110 MW
Steam-turbine	3,000 MW
Combined Cycle	1,113 MW
Gas-turbine	664 MW
Diesel	2,280 MW
Others	3 MW
IPP	7,517 MW
Total	**15,729 MW**

Kalimantan (2)	
Hydro	32 MW
Steam-turbine	1,072 MW
Combined Cycle	60 MW
Gas-turbine	256 MW
Diesel	1,481 MW
Others	2 MW
IPP	1,709 MW
Total	**4,611 MW**

Sulawesi (3)	
Hydro	227 MW
Geothermal	80 MW
Steam-turbine	875 MW
Combined Cycle	332 MW
Gas-turbine	223 MW
Diesel	941 MW
Others	5 MW
IPP	1,961 MW
Total	**4,644 MW**

Maluku (4)	
Steam-turbine	17 MW
Gas-turbine	129 MW
Diesel	536 MW
Others	2 MW
IPP	68 MW
Total	**752 MW**



Total Capacity	
Hydro	3,884 MW
Geothermal	579 MW
Steam-turbine	21,384 MW
Combined Cycle	14,301 MW
Gas-turbine	1,999 MW
Diesel	7,371 MW
Others	39 MW
Sub-total PLN	**49,556 MW**
IPP	30,996 MW
Total	**80,552 MW**

Java-Bali (5)	
Hydro	2,545 MW
Geothermal	377 MW
Steam-turbine	16,116 MW
Combined Cycle	12,796 MW
Gas turbine	729 MW
Diesel	609 MW
Others	3 MW
IPP	19,449 MW
Total	**52,624 MW**

NTB (6)	
Hydro	2 MW
Steam-turbine	107 MW
Diesel	596 MW
Others	1 MW
IPP	136 MW
Total	**842 MW**

NTT (7)	
Hydro	5 MW
Geothermal	13 MW
Steam-turbine	173 MW
Diesel	396 MW
Others	11 MW
IPP	20 MW
Total	**618 MW**

Papua (8)	
Hydro	30 MW
Steam-turbine	24 MW
Diesel	531 MW
Others	11 MW
IPP	136 MW
Total	**733 MW**

Source: PLN
Notes: Data as of June 30th, 2026

Regulated Electricity Law and Tariff

PLN conducts public service obligations by law to produce and deliver electricity to end users whereby electricity tariff are determined by the Government.

ELECTRICITY TARIFF TYPES

Demand Charge
Rates vary depending on capacity of electricity connection. Applicable to small customers with capacity of 450 VA or 900 VA for whom PLN receives subsidy.

Monthly Minimum Payment
Charged for each customer apart from customers with a capacity of 450 VA or 900 VA.

Variable Energy Charge
Charge fixed rates based on customer categories, increased for peak usage between 6.00 – 10.00 pm for large scale industrial, business and public customers, but not for residential customers.

Special Service Tariff
Charged for special circumstances and in particular, for business and industrial customers who require special services.

KEY REGULATIONS GOVERNING PLN

Indonesian State-Owned Enterprises (SOE)
- Regulating the nature, purpose, activities and limitations on Indonesian SOE.
- Highlighting public service obligation (PSO) role as one of Indonesian SOE's economic purposes to strive in increasing Indonesian citizens' welfare.
- SOE eligibility to get compensation on costs with margin on government PSO assignments.

The Electricity Law
- Indonesia's electricity sector is state-controlled through PLN. As the provider of last resort, if no regional utility, private company, or cooperative serves an area, the Government can direct PLN (or other SOEs) to supply electricity there.

Acceleration of Electricity Infrastructure Development
- Increase the pace of development of electricity infrastructure through 35,000 MW for power generation and 46,000 ckm transmission lines to fulfill Indonesia's demand for electricity and stimulate economic growth.

Acceleration of Renewable Energy Development
- To increase investment and accelerate the achievement of renewable energy mix targets and reduce greenhouse gas emissions.

2025–2034 National Master Plan
- 10-year nationwide plan for electricity generation, transmission & distribution plans.
- Highlight investment strategies to achieve required capacities, fuel mix, and electrification ratio.

The Electricity Tariff
- Tariff is regulated for various end users at different VA. Low economy residential with 450 VA and 900 VA will be subsidized.
- Variables for tariff adjustment (reviewed quarterly): exchange rate, Indonesian Crude Price, inflation, and coal reference price

Electricity Subsidy Mechanism
- PLN is eligible to claim subsidy for generated electricity at a 7% PSO margin.
- Annual subsidy amount will be based on budgeted subsidy amount of that fiscal year's State Budget.

Compensation Mechanism
- PLN is eligible to claim compensation on a monthly basis for financially unprofitable assignments, based on monthly calculations reviewed by the Ministry of Finance Inspectorate, and subject to subsequent annual audit by the state auditor

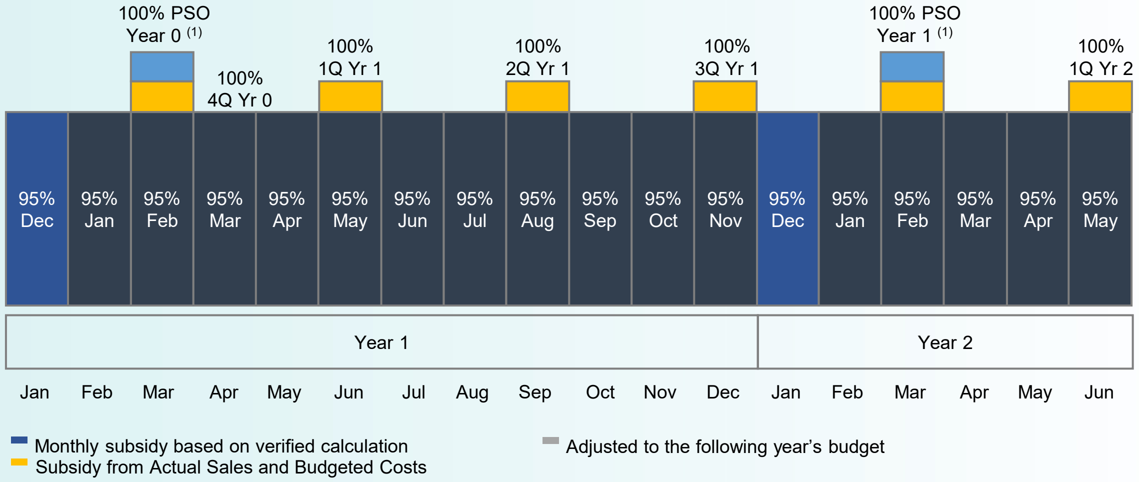
Subsidy from the Government

PLN is eligible to claim subsidies in relation to its public service obligation role. As regulated by MOF decree, the company is entitled to receive timely cost recovery from the Government.

Subsidy Payment Mechanism

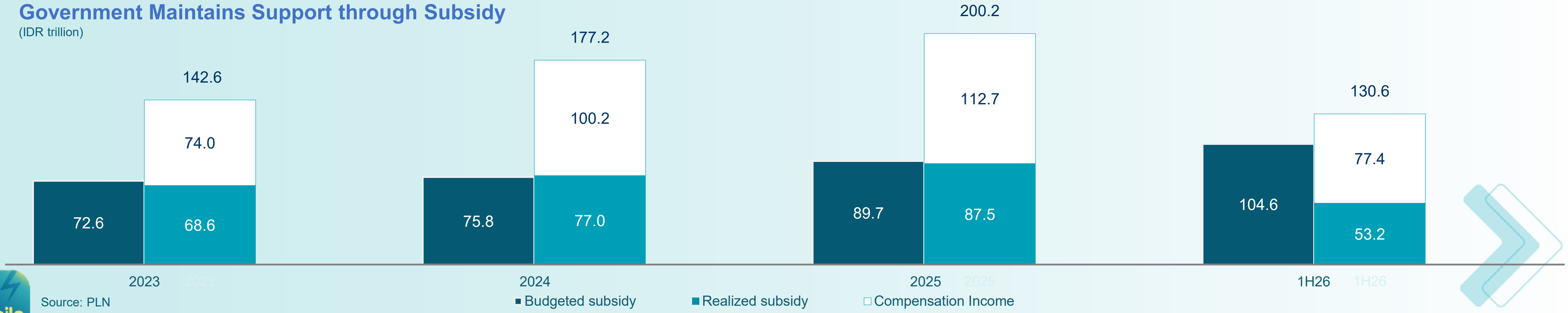
- PLN receives **95% monthly subsidy in the subsequent month** after monthly subsidy calculation is verified.
- The remaining will be received **quarterly** – based on a correction report submitted by PLN at quarter end.
- **Outstanding subsidy receivables** that is carried to the following year will be captured in the following year's State Budget.
- For instance, the subsidy for the month of November is to be paid in December and the subsidy for the month of December is to be put in an escrow account for PLN's benefit and paid in January.
- The final amount of electricity subsidy in one fiscal year shall be stipulated based on the compliance audit performed by the Audit Board, the auditor assigned by the Director General of Budget under Ministry of Finance.

Example[1]



Government Maintains Support through Subsidy

(IDR trillion)



Source: PLN

Notes:

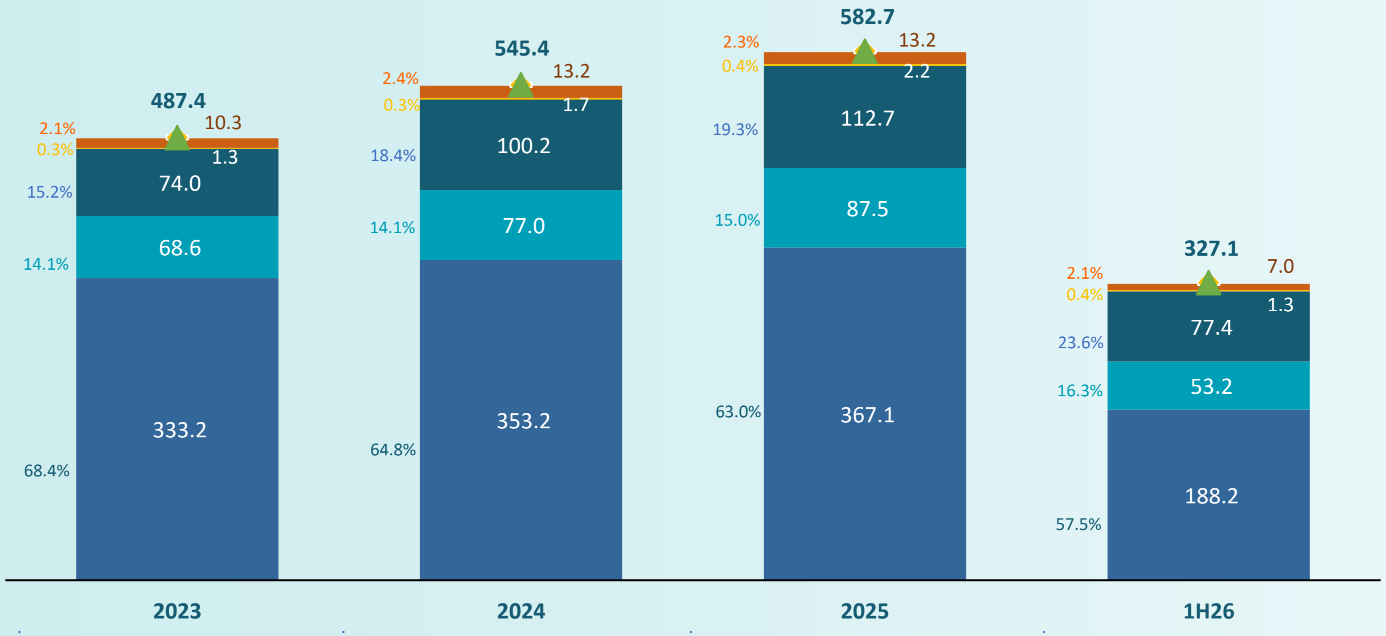
[1]: Illustrative timing—the timing of the final amount of electricity subsidy will be based on the timing of the State Auditor's audit report.

Income Model

PLN sells transmitted and distributed electricity to end users at a tariff determined by the Government.

Income Buildup[1]

(IDR trillion)



	2023	2024	2025	1H26
Composite Average Selling Price (IDR/kWh)[2]	1,155	1,153	1,113	1,160
Average Tariff Escalation (%)	1.6%	(0.2%)	(3.5%)	4.2%

Income Breakdown

Electricity Sales	Tariff comprises of: - Demand charge (IDR/kVA/month) - Variable energy charge (IDR/kWh) - Minimum payment (IDR) - Special service tariff for special circumstances (IDR/kWh)
Government Subsidy	$S = -[T - C(1 + m)] \times V$ S: Subsidy T: Average electricity tariff C: Main operating cost (Rp/kWh) m: Margin (set by Ministry of SOE and Ministry of Energy and Mineral Resource) V: Sales volume
Compensation Income	Additional compensation received from the Government for electricity sales whose tariffs were set lower than electricity production cost ("BPP") that was not accounted for in our annual subsidy plan
Connection Fee	Fees charged for electricity connections and upgrading of electricity power
Others	Provision of other services such as rental fees for transformers, temporary connection fees and information and communication technology services

Source: PLN

Notes: (1) Based on PLN's revenue and government's electricity subsidy received. (2) Based on Electricity sales exclude compensation, Subsidy, and National Economic Recovery Fund.

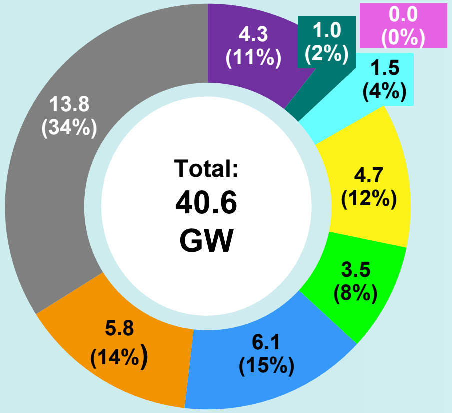
Data as of June 30th, 2026

Key ESG Updates

New and Renewable Energy (NRE) Development

RUPTL (Electricity Supply Business Plan) for 2025-2034

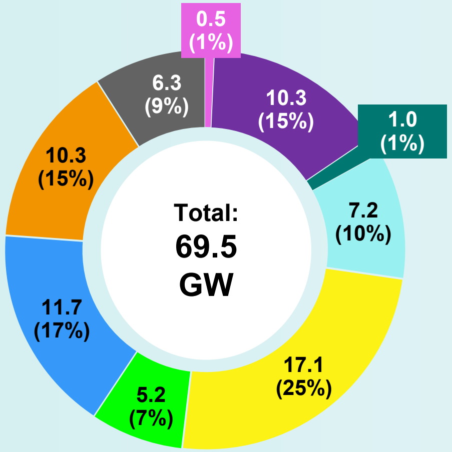
Under the RUPTL 2025–2034, PLN plans **69.5 GW** of additional generation and energy storage by **2034**: **76% (~52.9 GW)** from **new and renewables (NRE) + storage—42.6 GW EBT (61%)** and **10.3 GW storage (15%),** and the remaining **24% (16.6 GW)** from **fossil-based capacity** to maintain system reliability during the transition.



Power Plant Addition Plan in the RUPTL 2021–2030

Legend :

- Coal Fired
- Gas Fired
- Hydro
- Geothermal
- PV
- Wind
- Other RE
- Storage*
- Nuclear

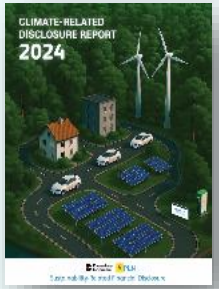


Power Plant Addition Plan in the RUPTL 2025–2034

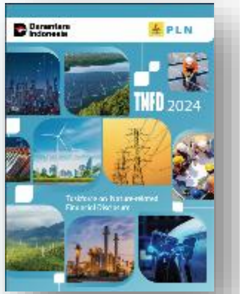
Sustainability Reporting and Disclosure

ESG Performance Report (in accordance with IFRS S1)

Climate-related Disclosure Report (in accordance with IFRS S2)



Taskforce on Nature-related Financial Disclosure (TNFD)



ESG Ratings

EDGE Certified

CDP Water Climate
A- **B**

MSCI
BB

PLN ESG Risk rating trend (2019-2026)

SUSTAINALYTICS

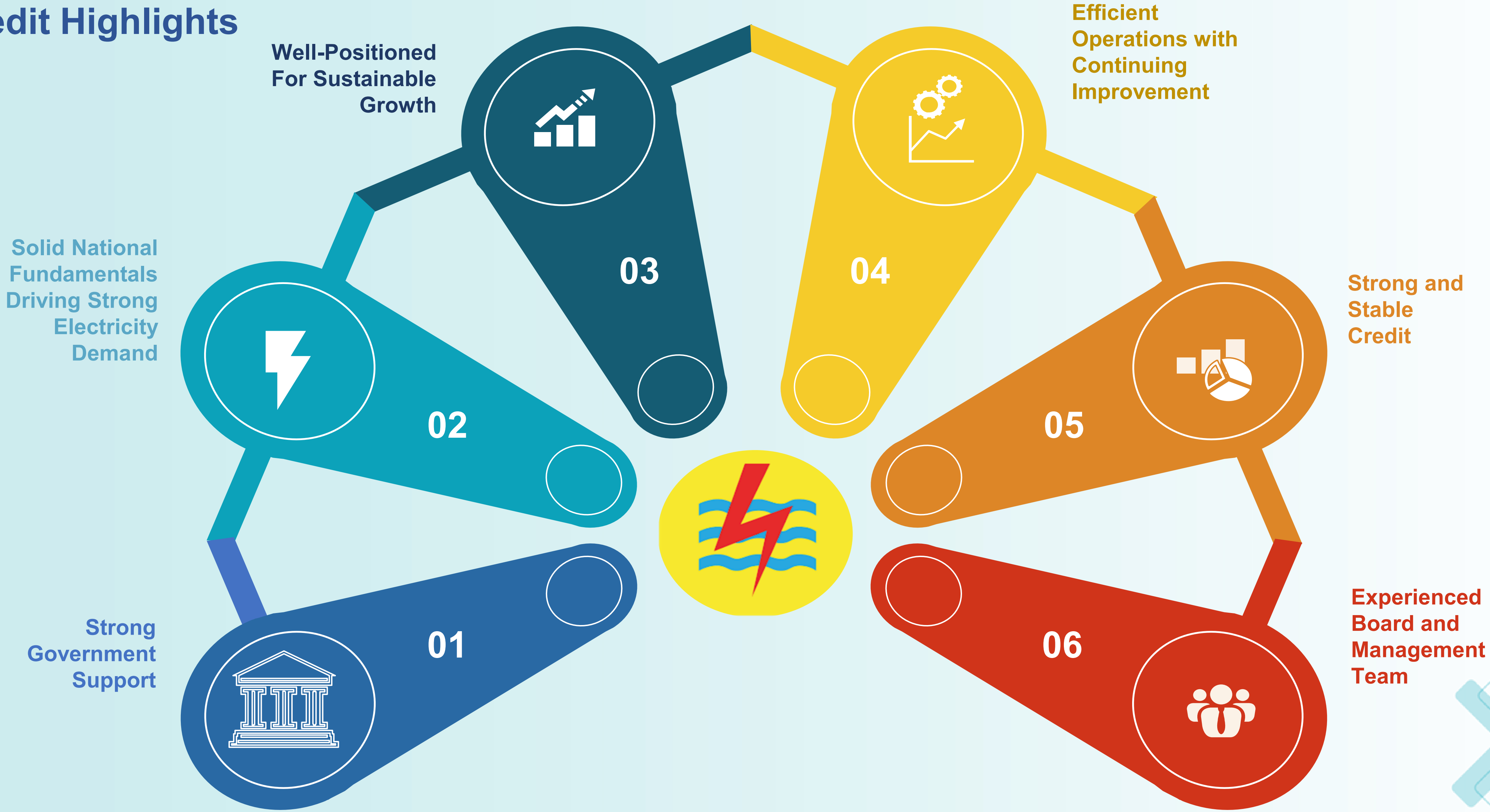
24.8
Medium risk

ESG Risk Rating among Utilities in 2026

Source: PLN, RUPTL 2021-2030, 2025-2034, Sustainalytics, EDGE, CDP, MSCI

2 | CREDIT HIGHLIGHTS

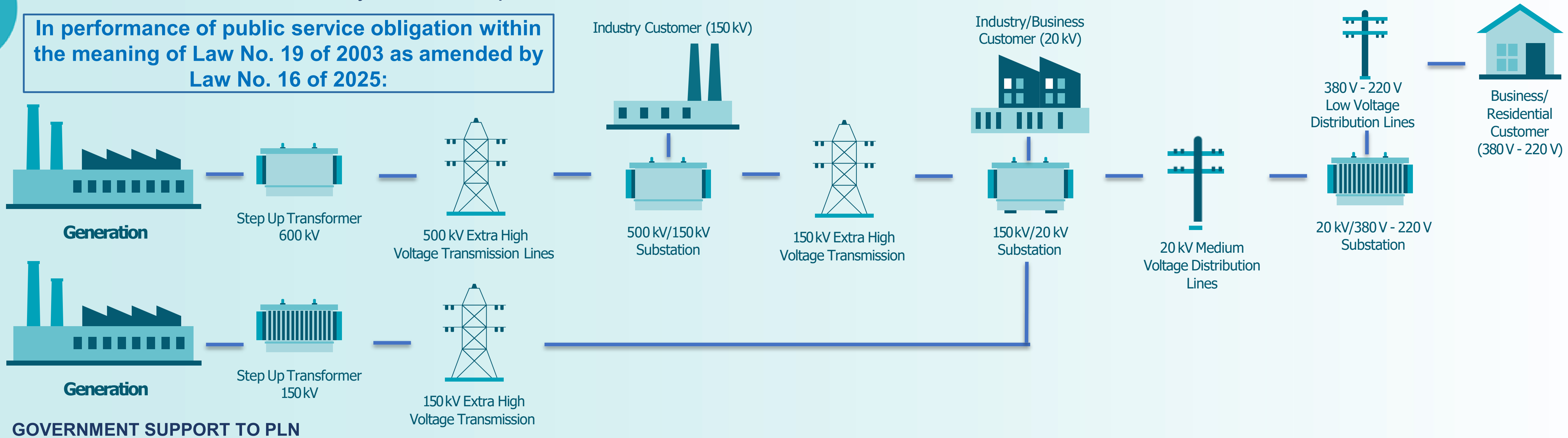
Credit Highlights



1 Strong Government Support

Given PLN's strategic importance to Indonesia in the generation, transmission and distribution ecosystem, the Government is strongly committed to the sustainability and development of PLN.

In performance of public service obligation within the meaning of Law No. 19 of 2003 as amended by Law No. 16 of 2025:



GOVERNMENT SUPPORT TO PLN

Government Financial Assistance	• Extended government loans, converted overdue & penalties into equity in 1998. • Channels loans in which the Government is the primary obligor to lenders (2-step loan). • Irrevocable and unconditional guarantee on loans for Fast Track Program ("FTP") I. • Provision of business viability guarantee letters ("BVGLs") on FTP II projects. • Government equity injection. • Government Guaranteed Loan
Close Involvement of Indonesian Government	• Involved in almost every critical stage of PLN's operations: Budget setting, capital expenditure plans, IPP developments and primary energy supply. • Direct and close involvement of various ministries e.g. SOE Regulatory Agency, MEMR, MOF and MOE. • Government agencies (i.e. the Board of Finance & Development Control—BPK, Corruption Eradication Commission—KPK and the Audit Board) assist in implementing good corporate governance.
Timely & Adequate Subsidies	• Continuous review ensuring adequate and timely subsidy payments . • Includes margin for subsidized sales
Regulation Support	• On various aspects from Power Purchase, Gas Prices, Utilization of Energy Resources and Natural Resources, Fiscal Support, PPAs, Compensation

Source: PLN

Danantara Indonesia

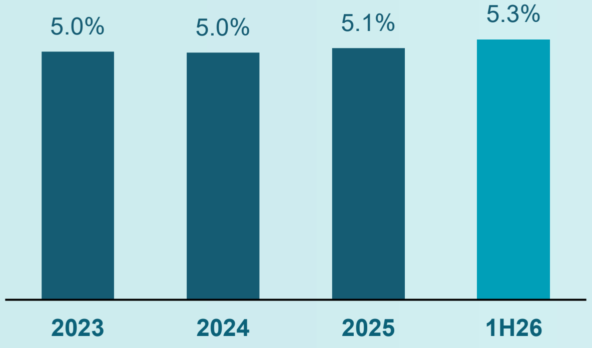
PLN

1 Strong Government Support (cont'd)

The Government's robust credit position is expected to continue its supporting towards PLN's development, notably subsidies.

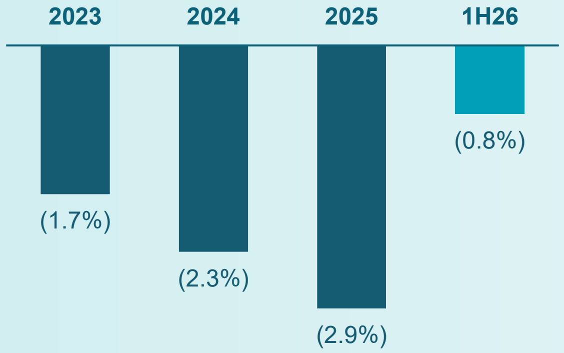
STRONG FISCAL POSITION

GDP Growth



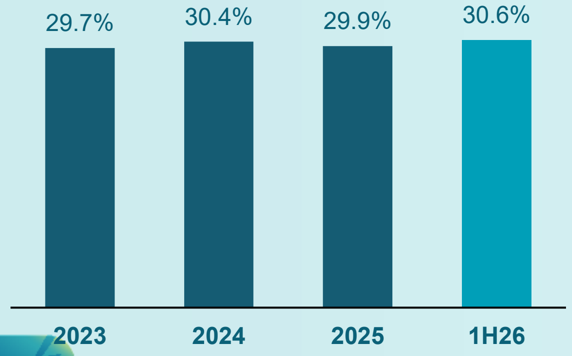
Source: Central Bureau of Statistics

Budget Surplus (Deficit) / GDP (%)



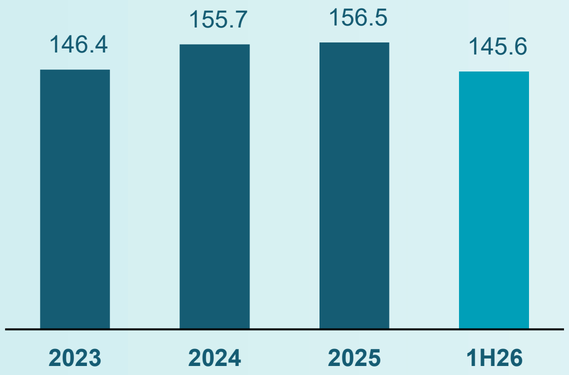
Source: Ministry of Finance

Total Debt / GDP (%)



Source: Bank Indonesia

FX Reserves (USD Bn eqv.)



Source: Bank Indonesia

STRONG CREDIT RATINGS

PLN's credit ratings **are on par with the sovereign rating**, on the back of expected very strong/extraordinary support and track record of compensation receipts

	Republic of Indonesia	PLN
MOODY'S RATINGS	Baa2 (Negative)	Baa2 (Negative)
S&P Global Ratings	BBB (Stable)	BBB (Stable)
FitchRatings	BBB (Negative)	BBB (Negative)
JCR 日本格付研究所	BBB+ (Stable)	BBB+ (Stable)

Source: Moody's Ratings, S&P Global, Fitch Ratings & Japan Credit Rating Agency (JCR)
Data as of June 30th, 2026

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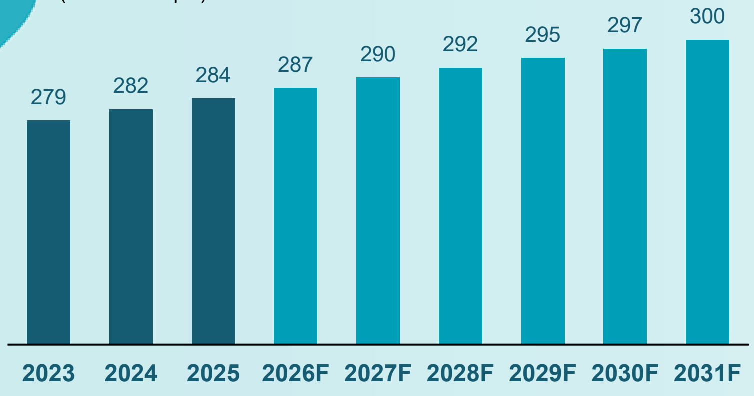
2 Solid National Fundamentals Driving Strong Electricity Demand

Increase in demand for electricity has been driven by Indonesia's relatively low per capita consumption where demand is expected to grow at about 5.25% per annum from 2025 to 2034, supported by growth in population, economy, investments and the industrial sector.

Stable Population Growth

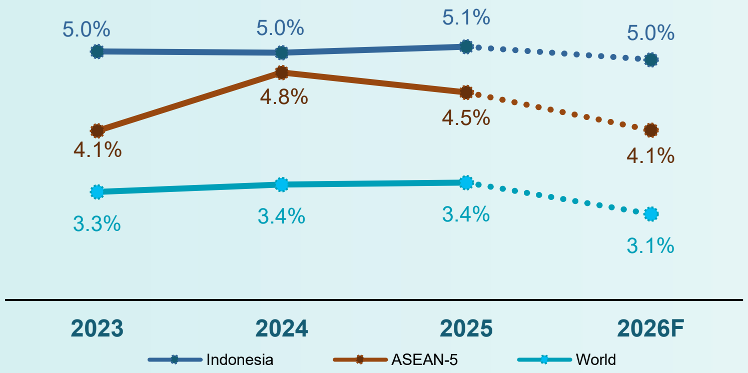
(Millions People)



Source: IMF - World Economic Outlook Database, April 2026

One of the Fastest Growing Economies[1]

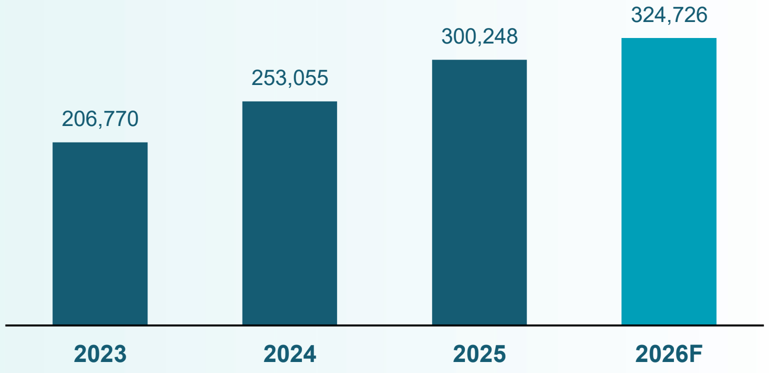
(% Changes, Constant Price)



Source: IMF - World Economic Outlook Database, April 2026

Robust Industrial Production Growth

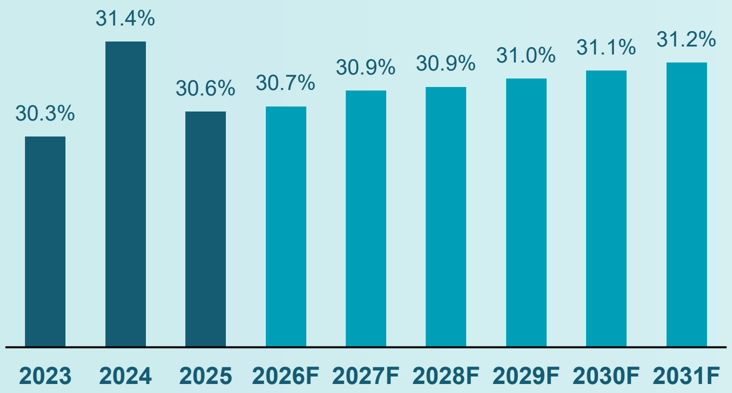
(No of Industrial Customer)



Source: PLN

Total Investment

(% GDP)



Source: IMF - World Economic Outlook Database, April 2026

Low Current Electricity Consumption Rate

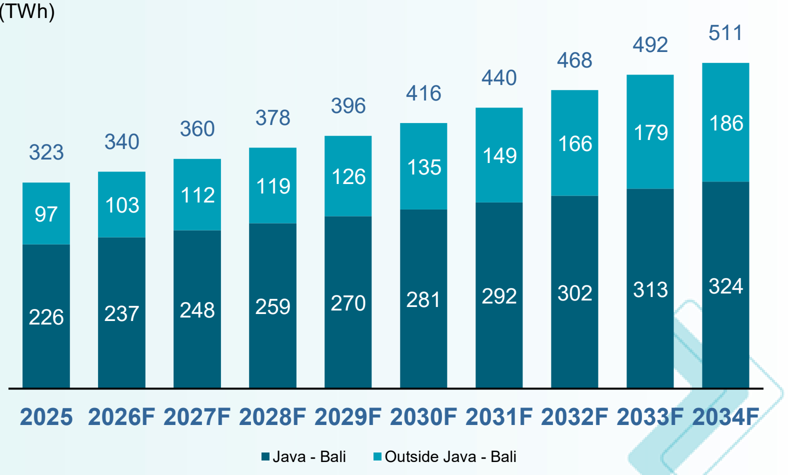
(Per Capita Electricity Consumption[2], MWh per Capita)

As of December 2024, Indonesia's per capita electricity consumption was at 1.2 MWh per capita, whilst electrification rate was at 98.5%

Source: IEA, World Bank, United Nations

Strong Electricity Demand Growth Expected

(TWh)



Source: PLN, RUPTL 2025-2034

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Data as of 30th June, 2026

Notes: (1) ASEAN-5 includes Indonesia, Malaysia, Philippines, Thailand, Vietnam (2) Based on EIA.gov data, as of December 2024. (3) Based on data.worldbank.org, as of December 2024

Danantara Indonesia

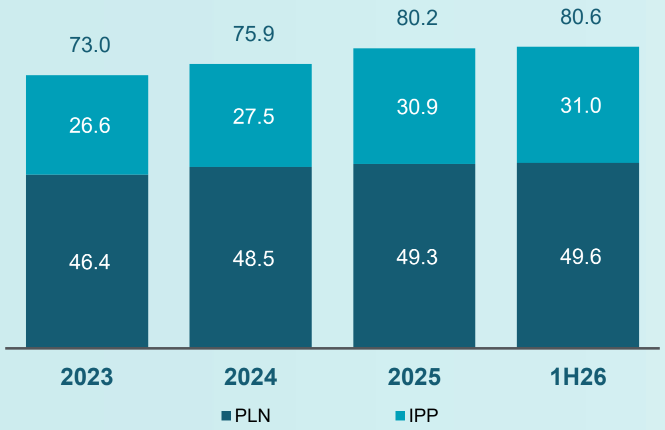
PLN

3 Well-Positioned for Sustainable Growth

PLN has demonstrated track record for growth in steady infrastructure development, to meet growing customer and electricity sales.

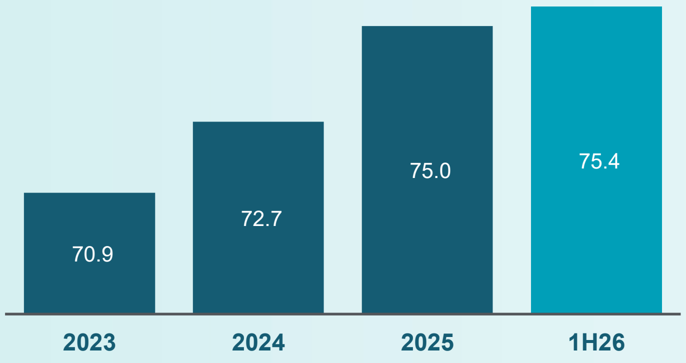
Power Generation Capacity

(GW)



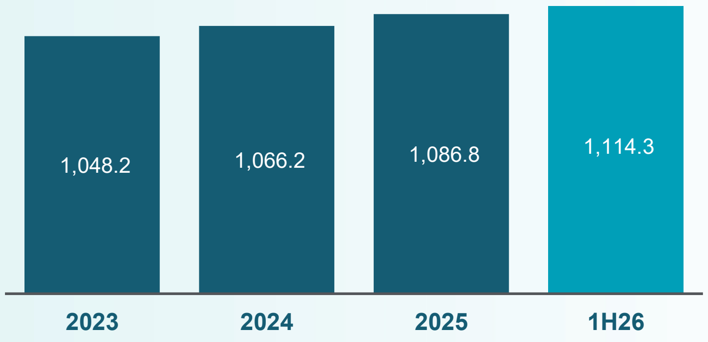
Transmission Line Length

(1,000 ckm)



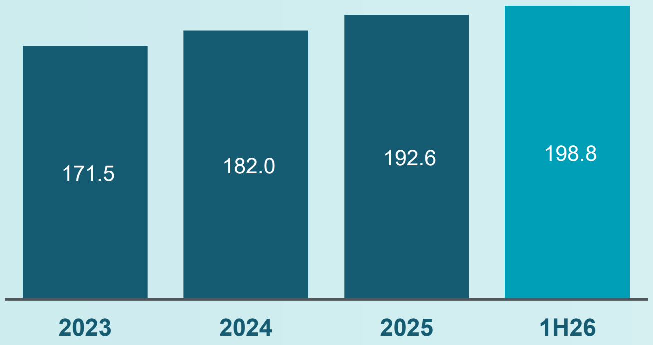
Distribution Line Length

(1,000 ckm)



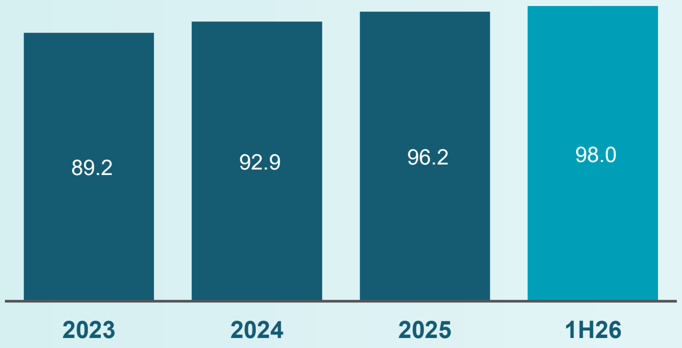
Connected Capacity

(GVA)



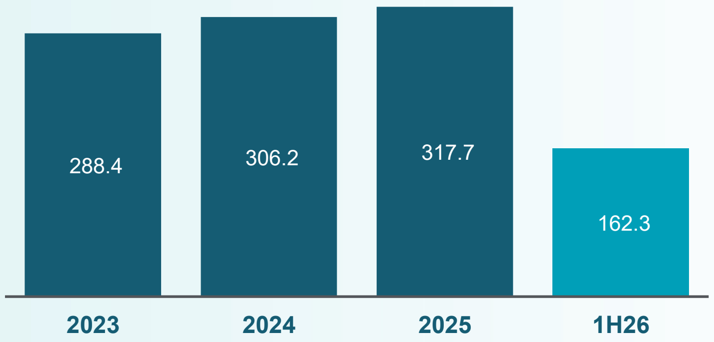
Total Customers

(millions)



Electricity Sold

(TWh)



PLN mobile

Source: PLN

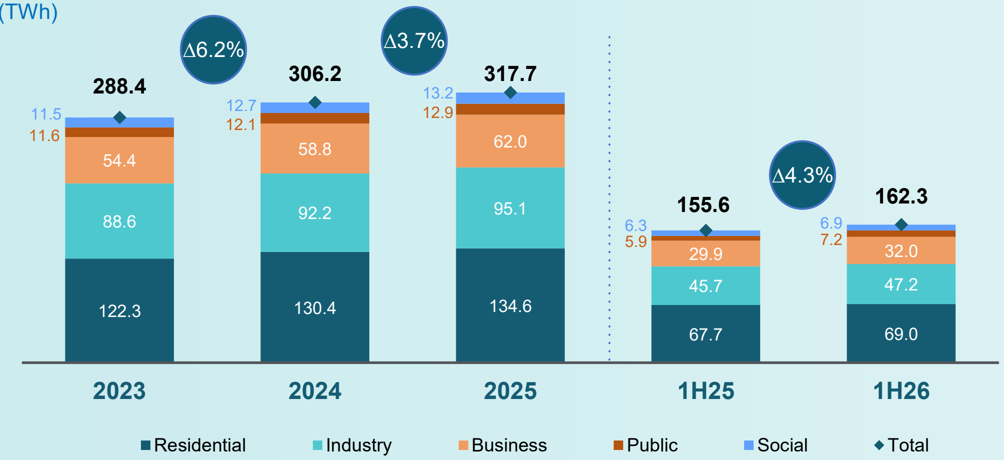
Data as of June 30th, 2026

3 Well-Positioned for Sustainable Growth (cont’d)

PLN has a solid electricity demand trajectory in each region and type of customer.

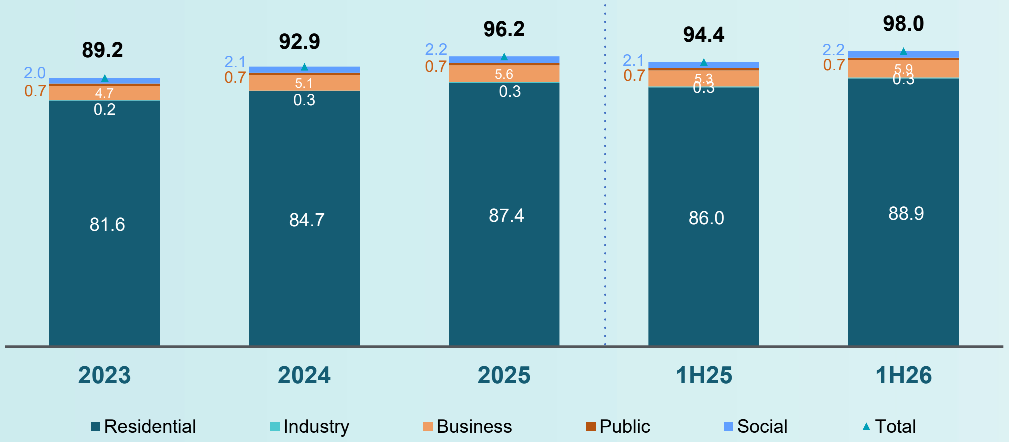
Electricity Demand by Type of Customer

(TWh)



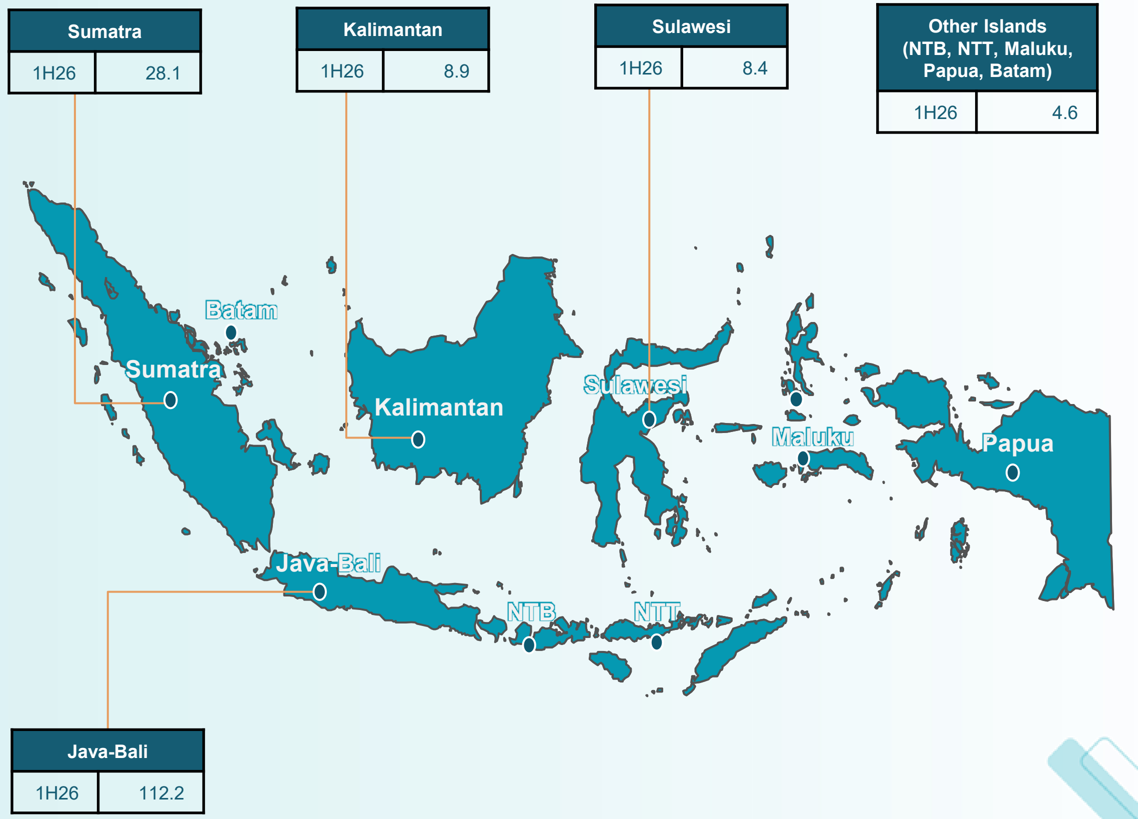
Number of Customers by Type of Customer

(Million Customers)



Electricity Sales by Region

(TWh)



Source: PLN
Data as of 30th June, 2026

4 Efficient Operations with Continuing Improvements

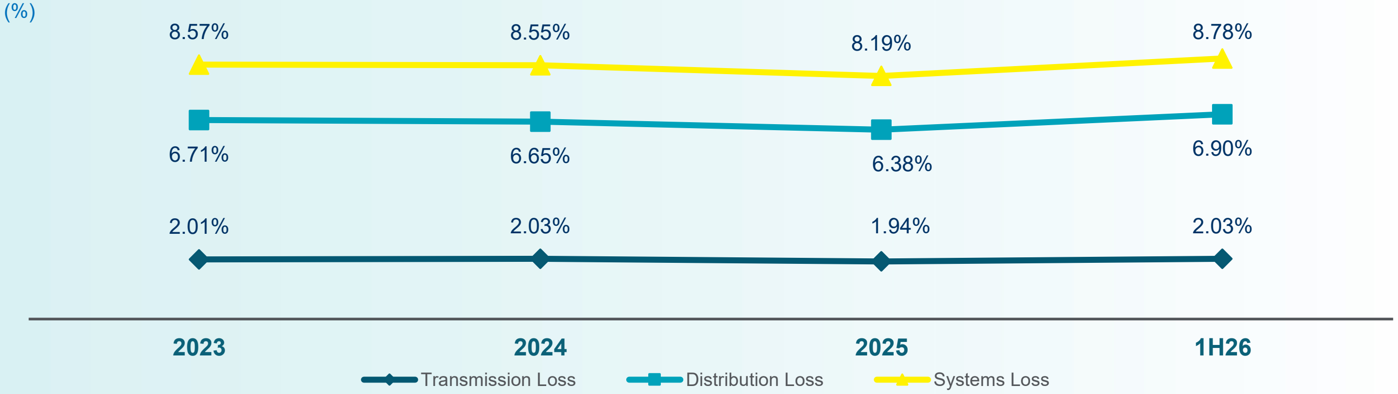
PLN has a strong track record of efficient operations and will continue to focus on efficiency by managing network losses, improving maintenance systems, generation production efficiency, inventory turnover while decreasing collection period.

Key Initiatives to Drive Efficiency

1 Lower marginal fuel costs and OPEX	PLN will continue to reduce reliance on fuel oil, diversifying energy mix.
2 Reduce network loss figures	Improve network reliability by implementing a program to address illegal streetlights and energy consumption control.
3 Minimize interruptions	Improved line maintenance by implementing live-line maintenance.
4 Improve financial efficiency	Implement centralized online payment of electricity bills using the P2APST (Centralized Management and Supervisory of Revenue) system and Centralized Payment.
5 Improve customer collection mechanism	PLN continue to utilized technology and digitalized billing and collection system.
6 Reduce technical loss rate	Install more transmission & distribution equipment, including reactive power compensation equipment in substations to improve overall power factor, and by progressively phasing out intermediate voltages to reduce number of transformers required.
7 Reduce electricity theft	Install automatic meter reading for most of its high and medium-voltage customers and large low-voltage customers (under 200 kVA).

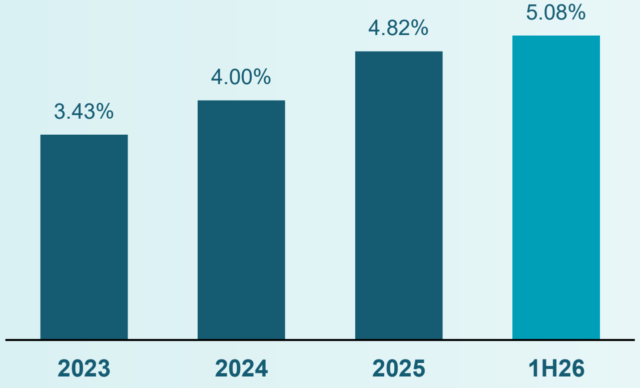
Transmission and Distribution Losses

(%)



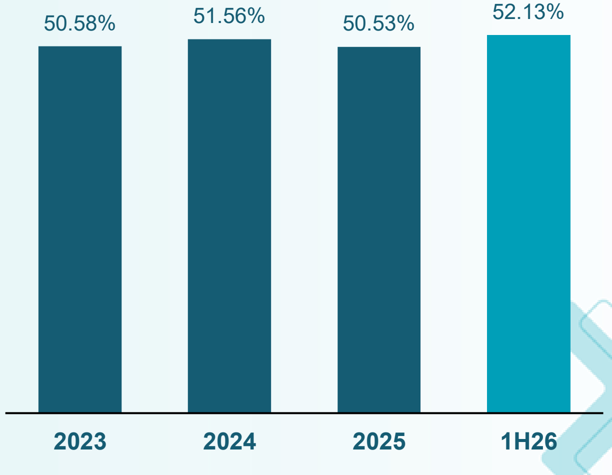
Equivalent Forced Outage Rate(1)

(%)



Capacity Factor(1)

(%)



Source: PLN

Notes: (1) Java-Bali only. As of 30th June 2026, the integrated interconnection system which provides this data has been completed only in Java-Bali.

Data as of June 30th, 2026

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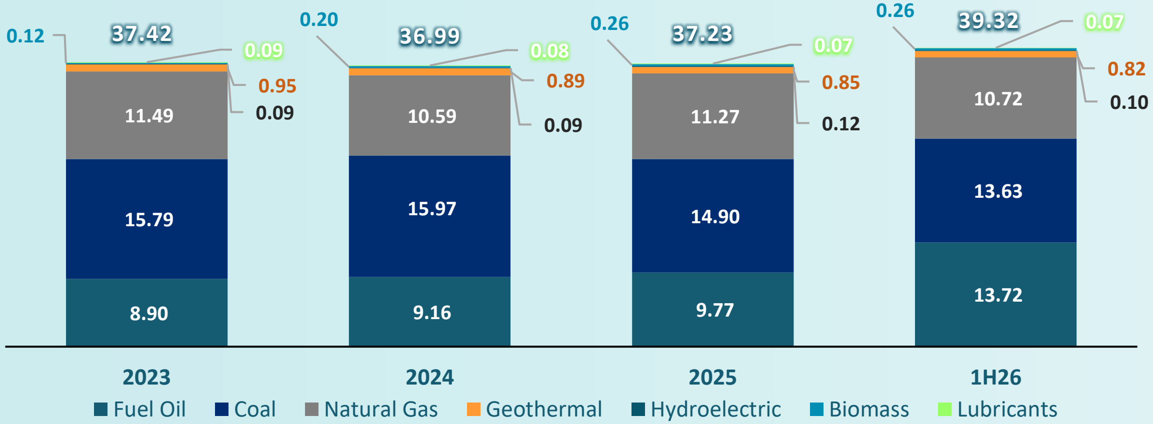
PLN

4 Efficient Operations with Continuing Improvements (cont'd)

PLN has maintained operating expense at stable levels with increased operating efficiency & stability and improved energy mix.

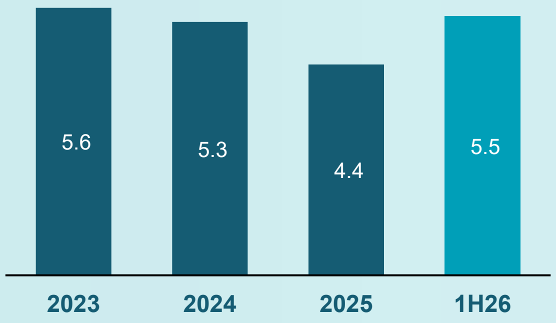
Expenses for Different Types of Fuels

(Percent of Operating Expenses)



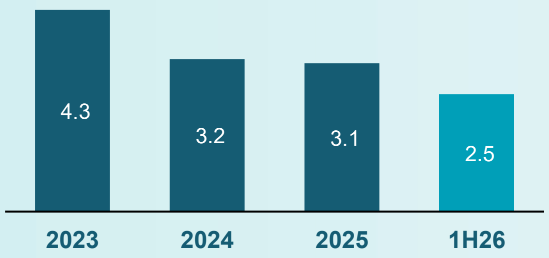
SAIDI

(hour/customer)



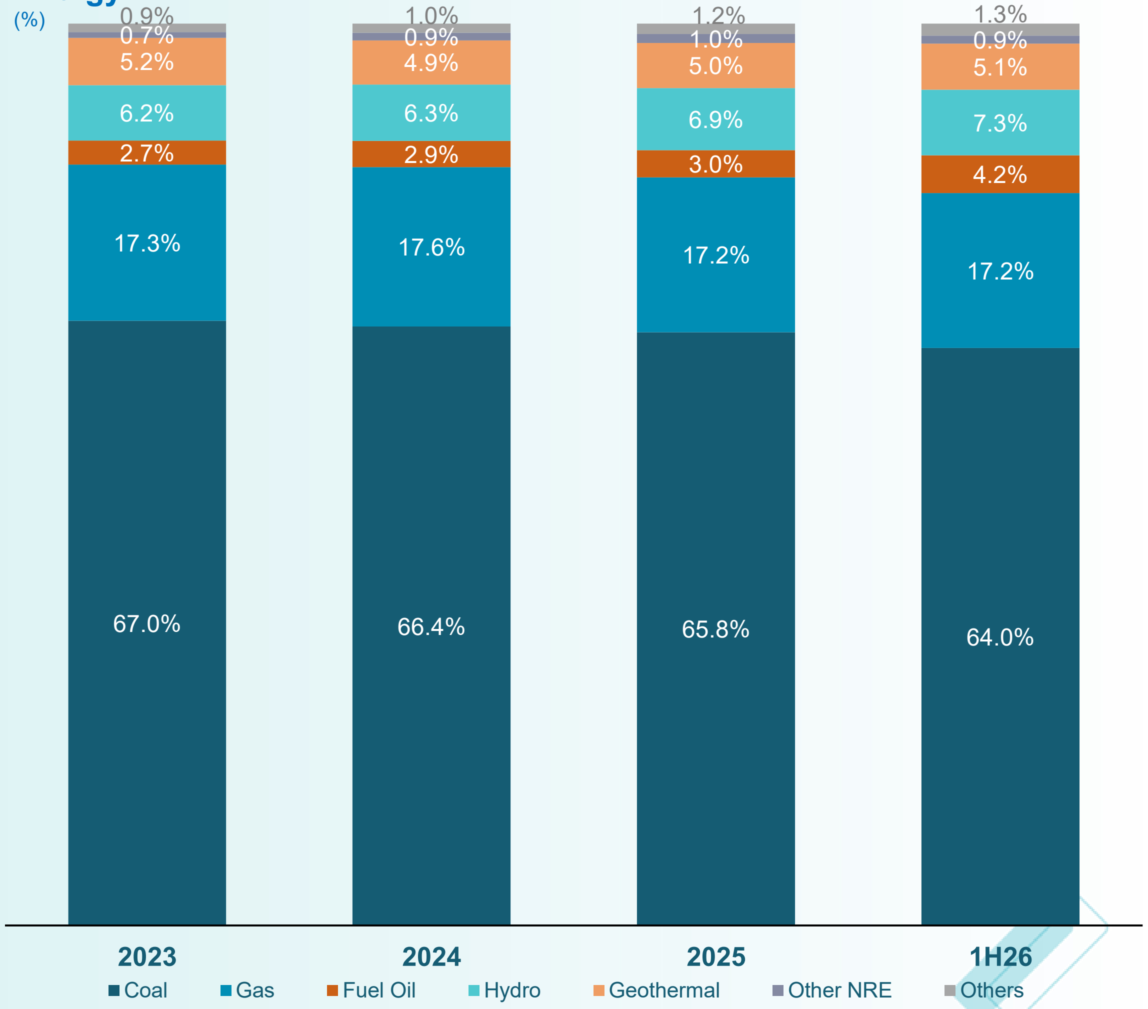
SAIFI

(frequency/customer)



Energy Mix[1]

(%)



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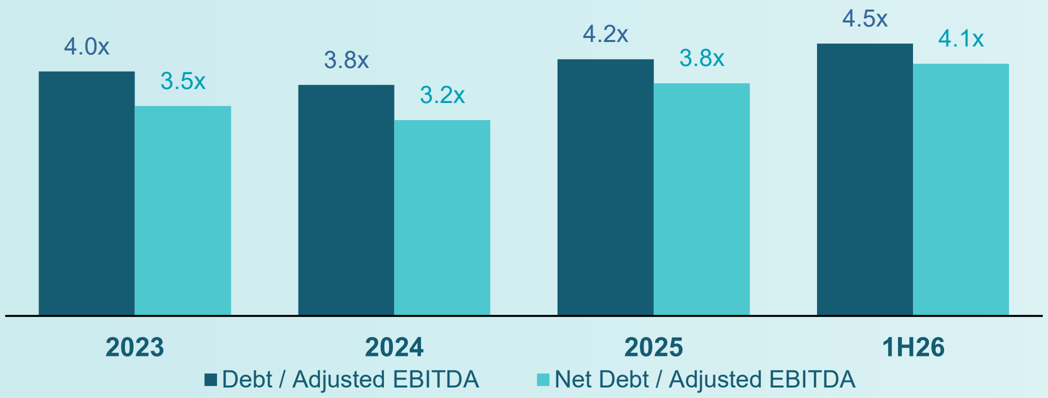
Source: PLN. Data as of June 30th, 2026

Notes: (1) Split by PLN+IPPs production including other NRE and others. (2) Other NRE include renewable energy (solar, wind, biomass, etc). (4) Others include biofuels (olein, CPO, biodiesel, bioFAME, etc.), and other fuels

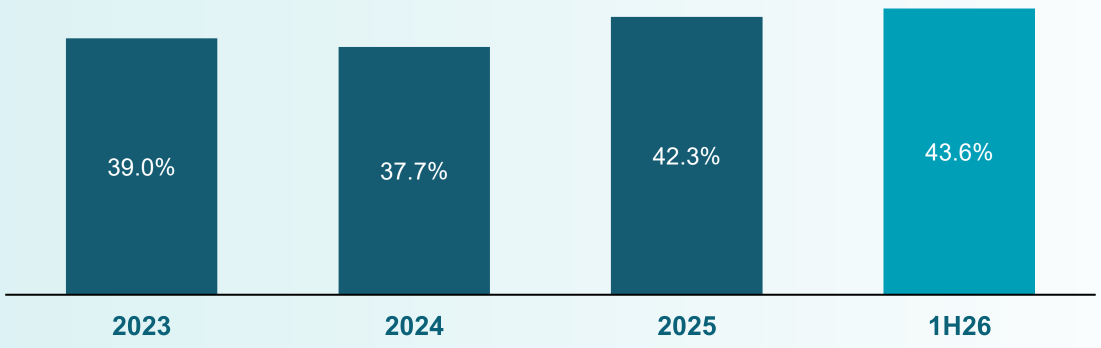
5 Strong and Stable Credit

PLN has maintained an acceptable leverage and gearing ratios over the past few years, even when power consumption experienced slight decline in the beginning of the pandemic.

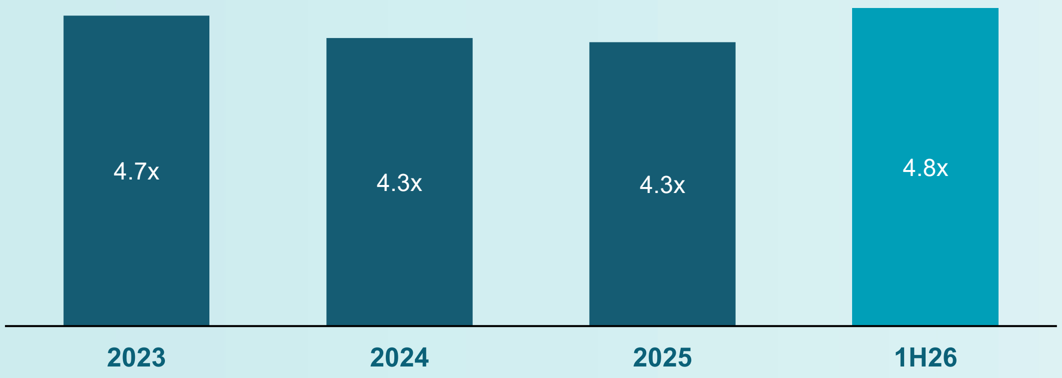
Total Borrowings[1] / Adjusted EBITDA[2][3]



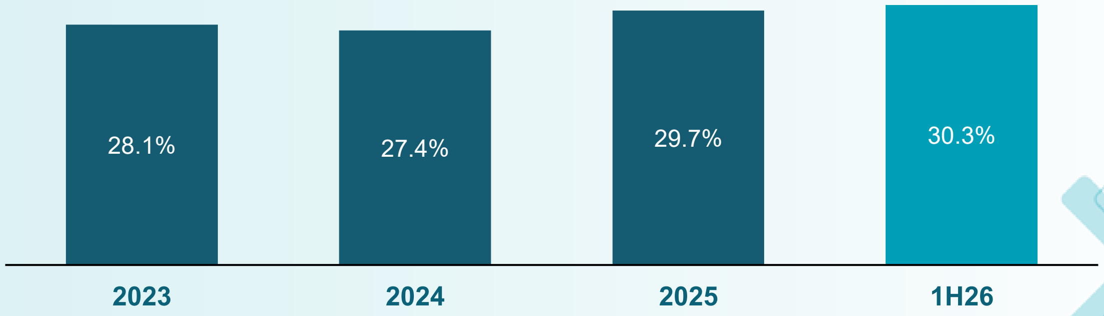
Total Borrowings / Equity



Adjusted EBITDA[2][3] / Financial Costs



Total Borrowings / Total Capital



Source: PLN

Notes: (1) Total Borrowings include two-step loans, Government loans, bonds payable, bank loans and medium-term notes, sukuk, certain lease liabilities and electricity purchase payable. (2) Adjusted EBITDA refers to operating income after subsidy plus depreciation expense, amortization expense and actuarial employee benefit expense—net of payments. (3) Adjusted EBITDA and Financial Cost for the period of June 30th, 2026 adjusted with twelve months figures.

Data as of June 30th, 2026

Danantara Indonesia

PLN

6 Experienced Board & Management Team as of 30th June 2026

PLN's management team is composed of tenured experts and professionals to ensure robust operational and financial excellence as the leading fully-integrated electric utility company in Indonesia.

Board of Commissioners

Burhanuddin Abdullah
President Commissioner & Independent Commissioner

- Appointed in July 2024
- Rector, The Indonesian Cooperative University (IKOPIN)
- Former Governor of Bank Indonesia
- Former Coordinating Minister for Economic Affairs, Finance, and Industry of Indonesia

Suahasil Nazara
Vice President Commissioner

- Appointed in December 2019
- Vice Minister of Finance, The Ministry of Finance of the Republic of Indonesia
- Former Head of Fiscal Policy Agency at MOF
- Former Member of the Board of National Economic Committee/KEN

Ahmad Erani Yustika
Commissioner

- Appointed in April 2026
- Secretary General of the Ministry of Energy and Mineral Resources
- Former Commissioner of PT Indonesia Asahan Aluminium

Bambang Eko Suhariyanto
Commissioner

- Appointed in June 2025
- Vice Minister of the State Secretary
- Former Staff Expert to the Minister of Defense

Aminuddin Ma'ruf
Commissioner

- Appointed in November 2024
- Deputy Head of the State-Owned Enterprises Regulatory Agency
- Former Special Staff to the President of the Republic of Indonesia

Jisman P. Hutajulu
Commissioner

- Appointed in November 2024
- Former Director General of Electricity, Ministry of Energy and Mineral Resources
- Former Commissioner of PT Mineral Industri

Mutanto Juwono
Independent Commissioner

- Appointed in July 2024
- Former Director of Defense Planning and Development, Directorate General of Defense, Ministry of Defense

Andi Arief
Independent Commissioner

- Appointed in July 2024
- Former Expert Staff of PT Pelindo Indonesia
- Former Commissioner of PT Pos Indonesia

Ali Masykur Musa
Independent Commissioner

- Appointed in November 2024
- Former President Commissioner at PT Pelni (Persero)
- Former President Commissioner at PT Reasuransi Indonesia (Persero)

Yazid Fanani
Independent Commissioner

- Appointed in November 2024
- Former Chairman of the College of Police Science (STIK) Police Education and Training Institute

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Danantara Indonesia

PLN

6 Experienced Board & Management Team as of 30th June 2026

PLN's management team is composed of tenured experts and professionals to ensure robust operational and financial excellence as the leading fully-integrated electric utility company in Indonesia.

Board of Directors

Darmawan Prasodjo

President Director

- Appointed since December 2021
- Former Vice President Director of PLN and Commissioner of PLN

Yusuf Didi Setiarto

Vice President Director

- Appointed in June 2026
- Former PLN's Director of Legal and Human Capital Management

Nurlely Aman

Director of Legal and Human Capital

- Appointed in June 2026
- Former PLN's Senior Executive Vice President of Legal and Policy

Sulistyo Biantoro

Director of Finance

- Appointed in June 2026
- Former PLN's Chief of Internal Audit

Rakhmad Dewanto Haris J.

Director of Corporate Planning and Business Development

- Appointed in June 2026
- Former President Director of PLN Energi Primer Indonesia (PLN EPI)

Suroso Isnandar

Director of Project Management and New & Renewable Energy

- Appointed in June 2025
- Former PLN's Director of Risk Management

Edwin Nugraha Putra

Director of Technology, Engineering and Sustainability

- Appointed since June 2026
- Former PLN's Director of Transmission and System Planning

M. Fahrur Rozy

Director of Retail and Commerce

- Appointed in June 2026
- Former PLN's Executive Vice President of Information System and Technology

Denny Triyanto

Director of Risk Management

- Appointed in June 2026
- Former PLN's Executive Vice President of Engineering and Procurement Planning

Daniel Karmel Fernando Tampubolon

Director of Transmission and System Planning

- Appointed in June 2026
- Former PLN's Executive Vice President of Various New Renewable Energy

Rizal Calvary Marimbo

Director of Generation Management

- Appointed in June 2025
- Former Expert Staff to the Minister of Energy and Mineral Resources

Arsyadany Ghana Akmalaputri

Director of Distribution

- Appointed in June 2025
- Former PLN's Executive Vice President of General Affairs

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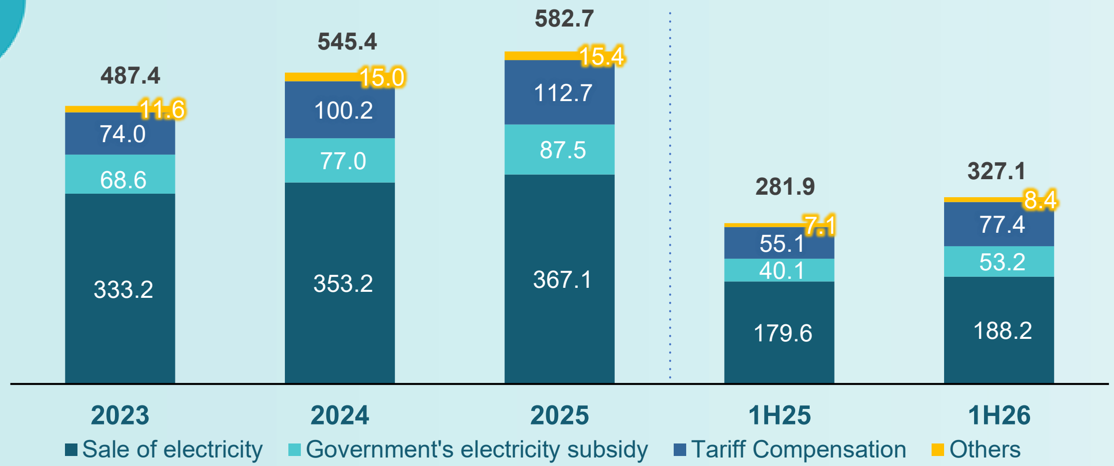
3 | FINANCIAL HIGHLIGHTS

Financial Profile

Delivering a strong bottom line with growing revenues and healthy cash generation.

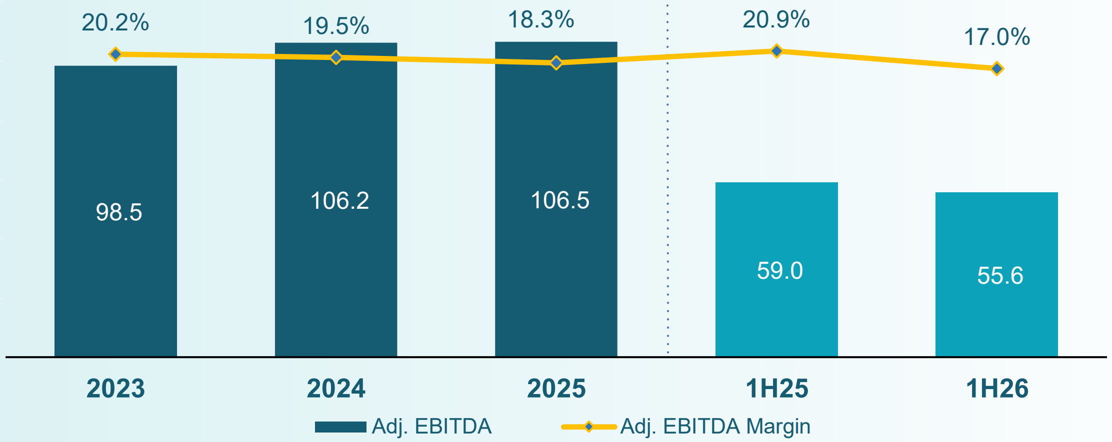
Total Revenues

(In IDR trillion)



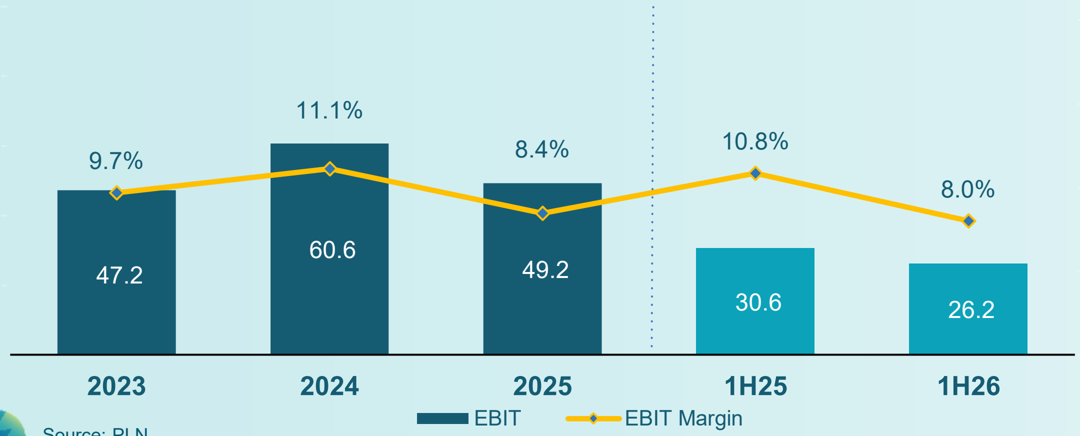
Adjusted EBITDA[(1)(2)]

(In IDR trillion)



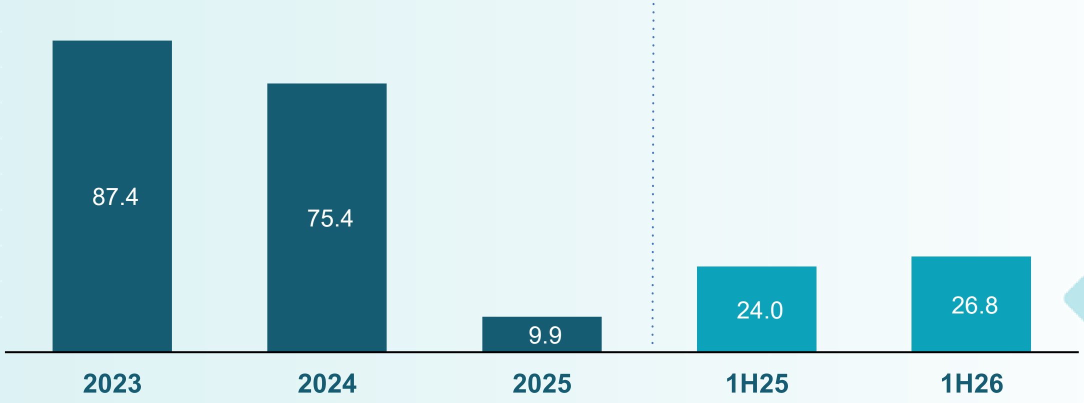
Operating Income[(2)]

(In IDR trillion)



Cash Flow from Operating Activities

(In IDR trillion)



Source: PLN

Notes: (1) Adjusted EBITDA refers to operating income after subsidy plus depreciation expense, amortization expense, and actuarial employee benefit expense — net of payments. (2) Adjusted EBITDA and Operating Income margins are defined as Adjusted EBITDA or Operating Income divided by sum of revenue and government subsidy

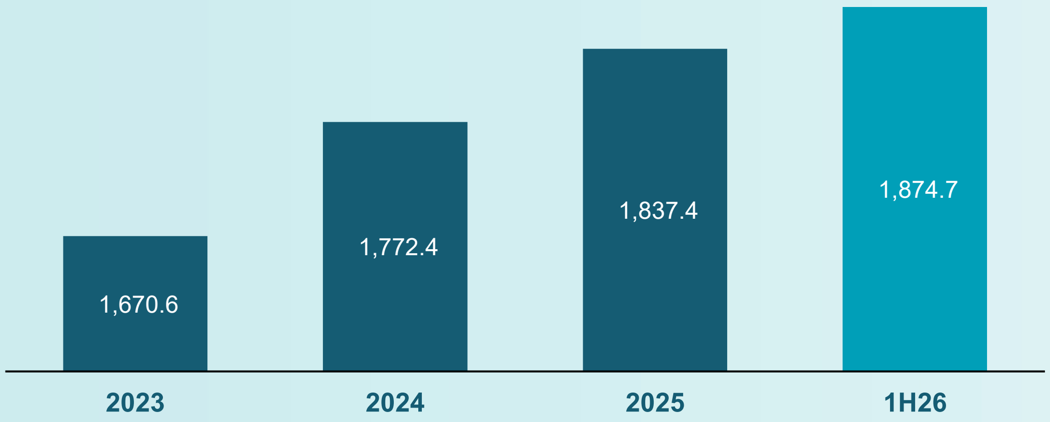
Data as of June 30th, 2026

Financial Profile (cont'd)

Balance sheet figures remain strong and prudent to service future debt while pursuing growth opportunities.

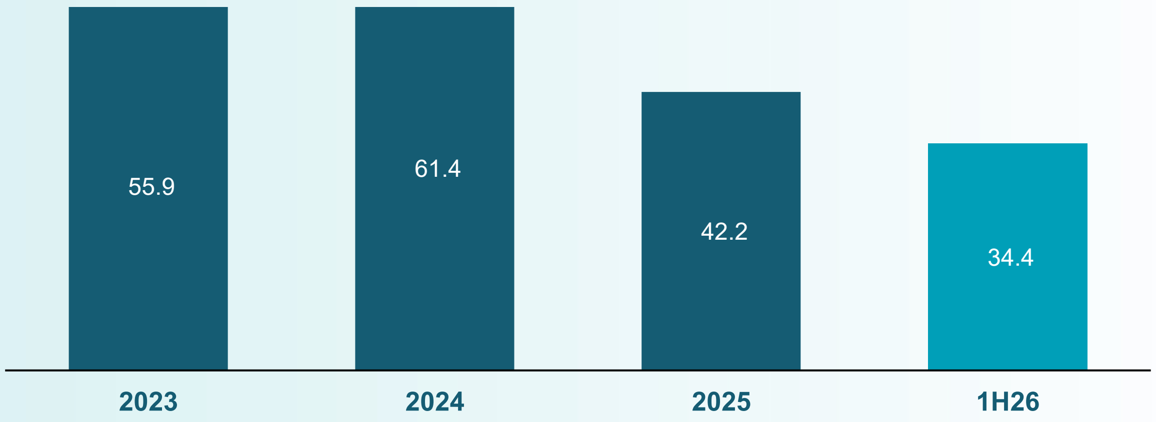
Total Assets

(In IDR trillion)



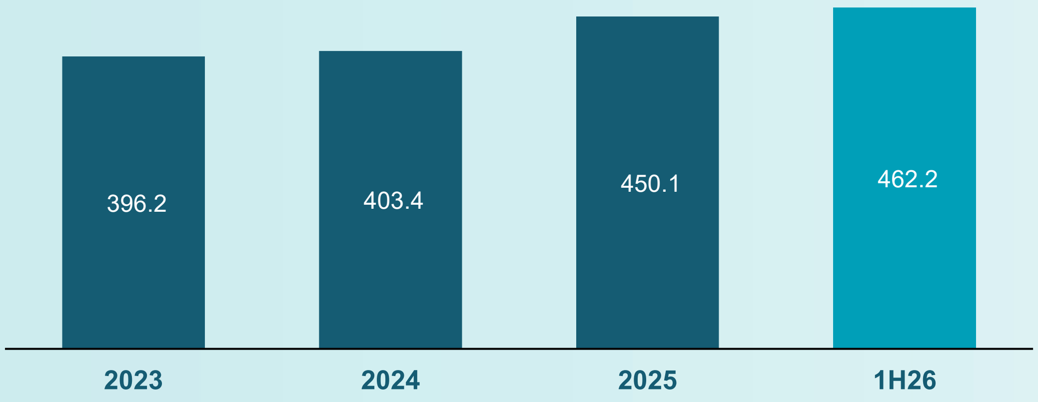
Total Cash and Cash Equivalents

(In IDR trillion)



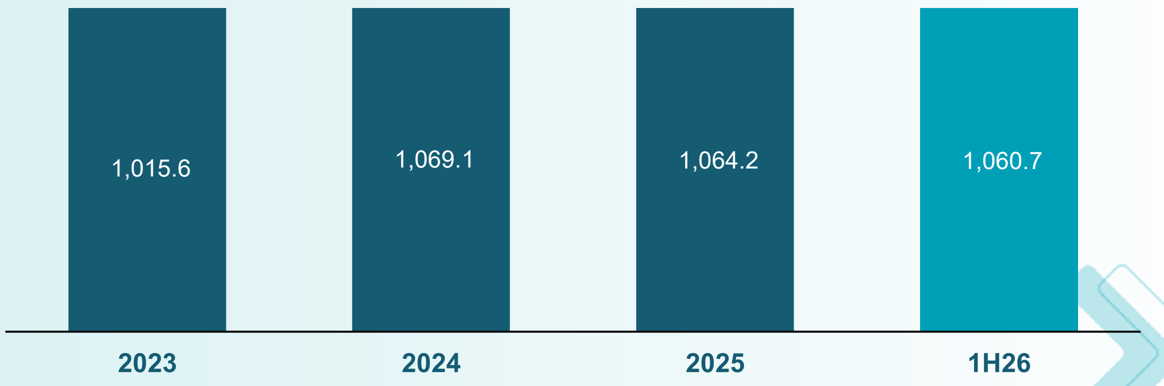
Total Borrowings

(In IDR trillion)



Total Equity

(In IDR trillion)



Source: PLN
Data as of June 30th, 2026

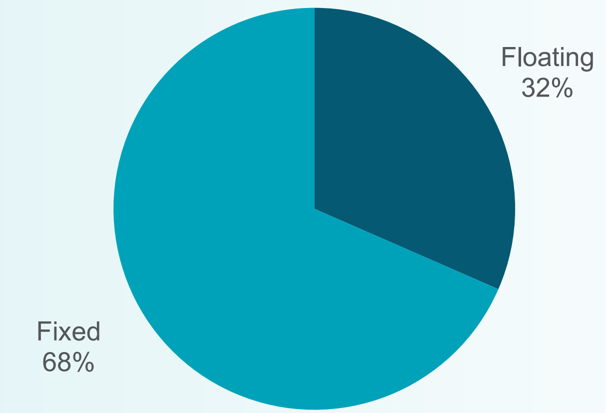
Borrowings Summary

PLN maintains a stable and well-managed debt profile across maturities, interest-rate mix, and currency breakdown.

Borrowings Summary

Type of Loan	Amount (IDR bn)	Amount [1] (USD mm)
Two-step loans	**23,915**	**1,336**
Government and Non-bank Government financial institutions loans	**1,717**	**96**
Lease liabilities	**13,193**	**737**
Bank loans	**184,157**	**10,289**
Bonds payable and sukuk	**234,328**	**13,092**
Electricity purchase payable	**4,876**	**272**
Total debt	**462,186**	**25,822**

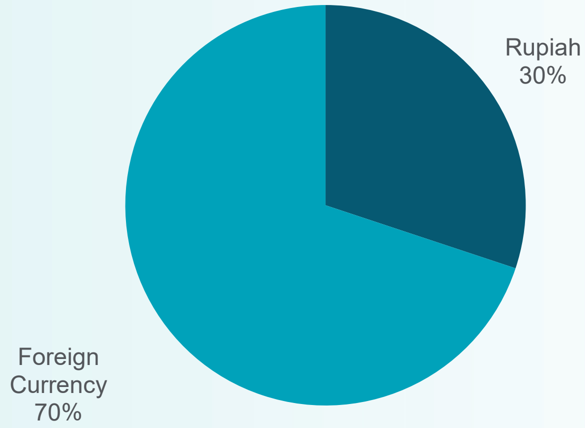
Borrowings Breakdown by Interest Type



Borrowings Maturity Profile

(In IDR trillion)

Borrowings Breakdown by Currency



Source: PLN

Notes: (1) Based on IDR/USD exchange rate of IDR17,899 per USD as of 30th June 2026

Thank you

The New PLN 4.0, Unleashing Energy and Beyond