



LEADING FOR RESILIENCE

Management Presentation | First Quarter 2021 Results



Company Profile Video



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Catatan kehati-hatian atas pernyataan berwawasan ke depan: Presentasi ini mungkin berisi pernyataan mengenai bisnis AGII dan anak perusahaannya yang bersifat berwawasan ke depan dan oleh karena itu didasarkan pada asumsi manajemen tentang perkembangan masa depan. Pernyataan berwawasan ke depan melibatkan risiko dan ketidakpastian tertentu karena terkait dengan peristiwa masa depan. Hasil aktual dapat berbeda secara material dari yang ditargetkan, diharapkan, atau diproyeksikan karena beberapa faktor. Potensi risiko dan ketidakpastian mencakup faktor-faktor seperti kondisi ekonomi umum, fluktuasi nilai tukar mata uang asing, perubahan suku bunga, fluktuasi harga komoditas dan perkembangan regulasi. Pembaca dan / atau pendengar diperingatkan untuk tidak terlalu mengandalkan pernyataan berwawasan ke depan ini. Kami tidak berkewajiban untuk mempublikasikan pembaruan atau revisi dari pernyataan yang berhubungan dengan perkiraan kejadian masa depan.



Contents

- 01** Company Overview
- 02** Competitive Advantage
- 03** Business Updates
- 04** Financial Performance

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Vision

To be the most desirable company that **continuously grows** and expands by **utilizing natural resources** for the benefit of life

Mission

1. Give the best for our stakeholder
2. Integrity and Committed to **Quality, Health, Safety & Environment**, and **Good Corporate Governance**
3. Enhance **Total Customer Solution (TCS)**
4. Expand Business Area Coverage and Development of **Product, Services & Technology**

Values

- P**rofessionalism
- R**igtheousness
- I**nnovation
- D**iversity
- E**ntrepreneurship



Milestones



1916

NV WA Hoek Machine en Zuurstof established first O₂ plant in Jakarta

1924

NV Javasche Koelzoor established first CO₂ plant in Surabaya



A portion of AGI shares was sold to Messer Griesheim GmbH (40%) and PT Tira Austenite (10%).

**1958 &
1971**

Total
Plants

1

4

7

7

11

**1916 &
1924**



1958

Both companies were nationalized by the Gov't of Indonesia and transformed into PN Zatas and PN Asam Arang



1971

PN Zatas and PN Asam Arang were merged and renamed to Aneka Gas Industri/AGI (State-owned Enterprise)

1996

2004

SAMATOR (Domestically Owned Private Company) wholly acquired AGI



Milestones

2008

Issued 1st Bond & Sukuk to support business expansion plans and began rapid expansion throughout Indonesia



Acquired 24.9% share ownership of PT Samator Gas Indonesia



2016

44

Became the 1st public industrial gas company in Indonesia ("AGII")

44

2018

2021

53

- National network includes a total of 53 Plants and 105 Filling Stations in 27 Provinces in Indonesia
- Completed Acquisition of 2 (Two) Samator Business Units as of March 2021

16

2008

Company Highlights

Business Overview

- Engage in 4 (four) business lines
 - Industrial gas production;
 - Industrial gas trading;
 - Industrial gas equipment trading; and
 - Industrial gas installation
- Gas products are delivered through on-site plants, pipelines, bulk and cylinder
- Rated A-(idn) with Stable Outlook by Fitch Ratings Indonesia as of 27 Feb 2020
- Owned and managed by Samator Group

Business Highlights

Products & Services

Key Products

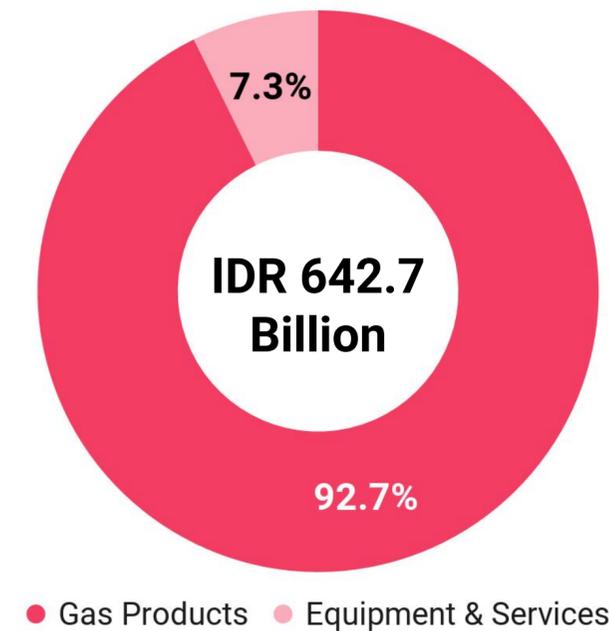
Gas Products

Air Gas	Mixed Gas	Oxygen
Fuel Gas	Synthetic Gas	Nitrogen
Rare Gas	Specialty Gas	Argon

Equipment and Services

Gas Equipment Installation	Medical Gas Equipment
Medical Equipment Trading	Gas Piping

Revenue Contribution



as of Q1-2021

Products & Services

Oxygen, Nitrogen, Argon

Air Gas

Sulphure Hexafluoride,
 Sterilization, Ammonia, Refrigerant
 Gas

Specialty Gas

Helium, Neon, Krypton, Xenon

Rare Gas

Hydrogen, Acetylene, Carbon Dioxide,
 Carbon Monoxide, Nitrous Oxide,
 Ethylene Oxide, Sulphur Oxide

Synthetic Gas

CNG Mixed Gas, Environmental
 Calibration Gas, Engine Exhaust
 Emission

Mixed Gas

Liquid Propane, Natural Gas, Liquid
 Petroleum

Fuel Gas

Medical Gas Installation Services,
 Industrial Gas Equipment Trading (i.e.
 Storage Tank, Cylinder Tank, etc.)

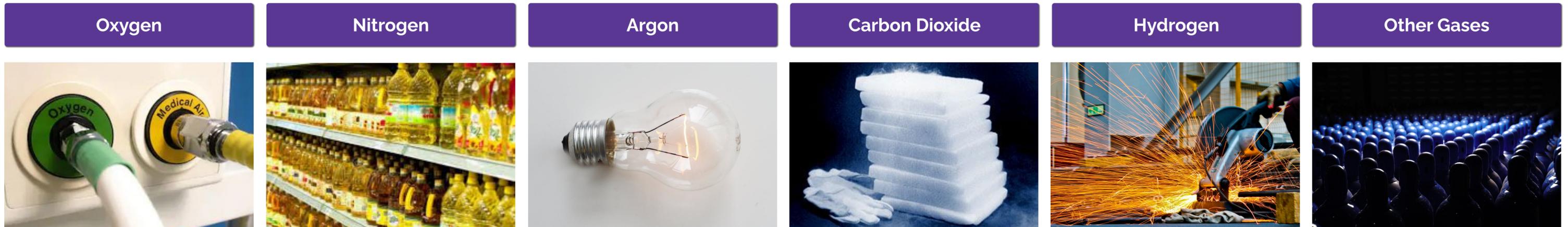
Others

*Products Manufactured
 by AGII



Industrial Gas Application

Types of Gas



Product Application

- | | | | | | |
|--|---|--|--|---|--|
| <ul style="list-style-type: none"> - Medical Services, i.e. Respiratory Support - Metal Fabrication - Steel Manufacturing - Live Fishery | <ul style="list-style-type: none"> - Food Industry, i.e. IQF (Individual Quick Frozen) & MAP (Modified Atmosphere Packaging) - Petroleum Recovery and Refining - Glass Manufacturing | <ul style="list-style-type: none"> - Lighting - Metal Fabrication - Steel Manufacturing | <ul style="list-style-type: none"> - Food & Beverage, i.e. Carbonated Drinks - Metal Fabrication - Enhanced Oil Recovery (EOR) for Oil & Gas Sector - Wastewater Treatment | <ul style="list-style-type: none"> - Steel Industry - Aviation and Aerospace - Petrochemicals, Oleochemical, Alternative Fuels, and Fuel Cells | <ul style="list-style-type: none"> - Acetylene - Nitrous Oxide - Helium - Ethylene Oxide - Sterilization Gas - And many more |
|--|---|--|--|---|--|

Production Process

Atmospheric air is separated in an Air Separation Plant to obtain Oxygen, Nitrogen and Argon

Carbon Dioxide is produced from steam reforming or recovered from purification of the waste gases produced during natural gas processing

Hydrogen is produced from electrolysis of water and steam reforming from natural gas, oil and coal

Distribution Method



On-Site Plant

**Cylinder/
Packaged**

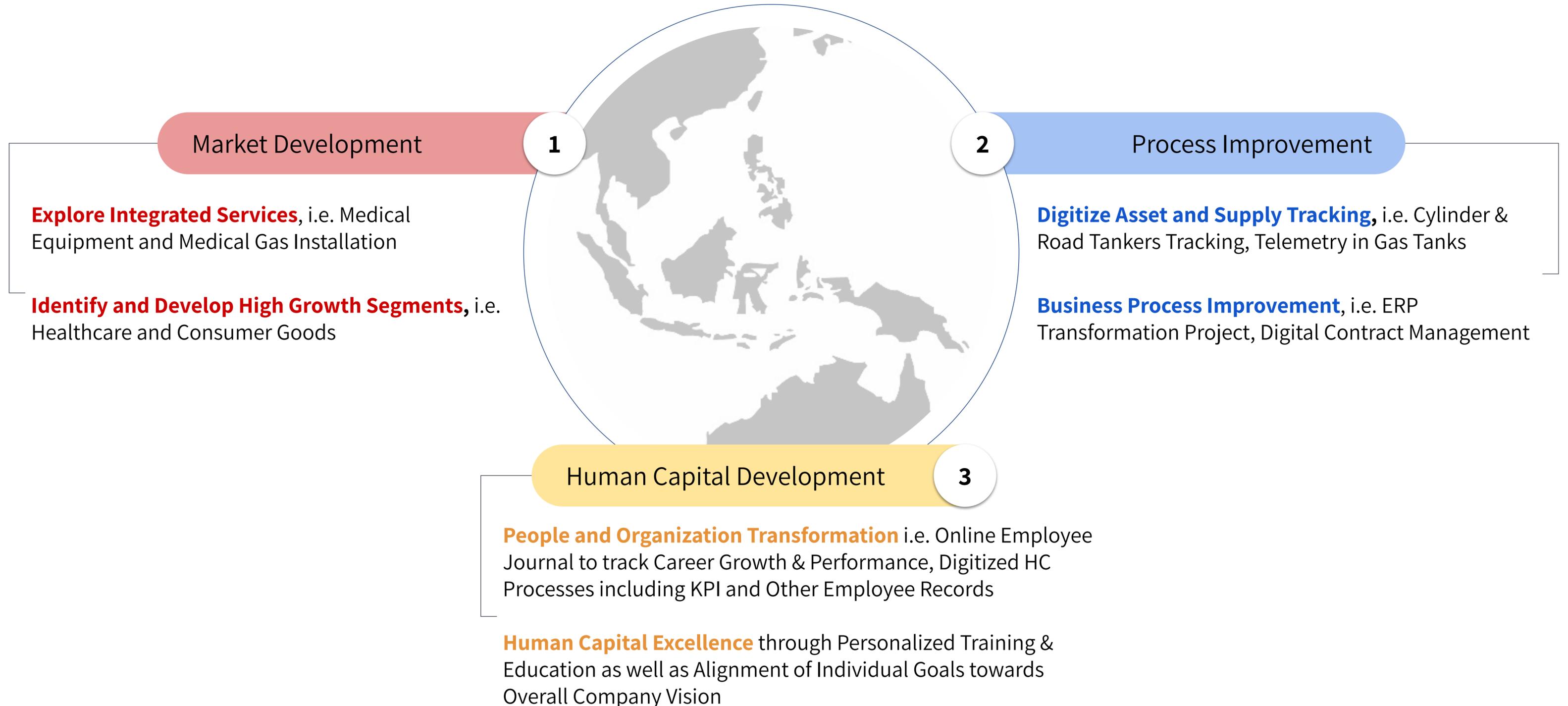


Pipeline

Bulk



Business Strategy



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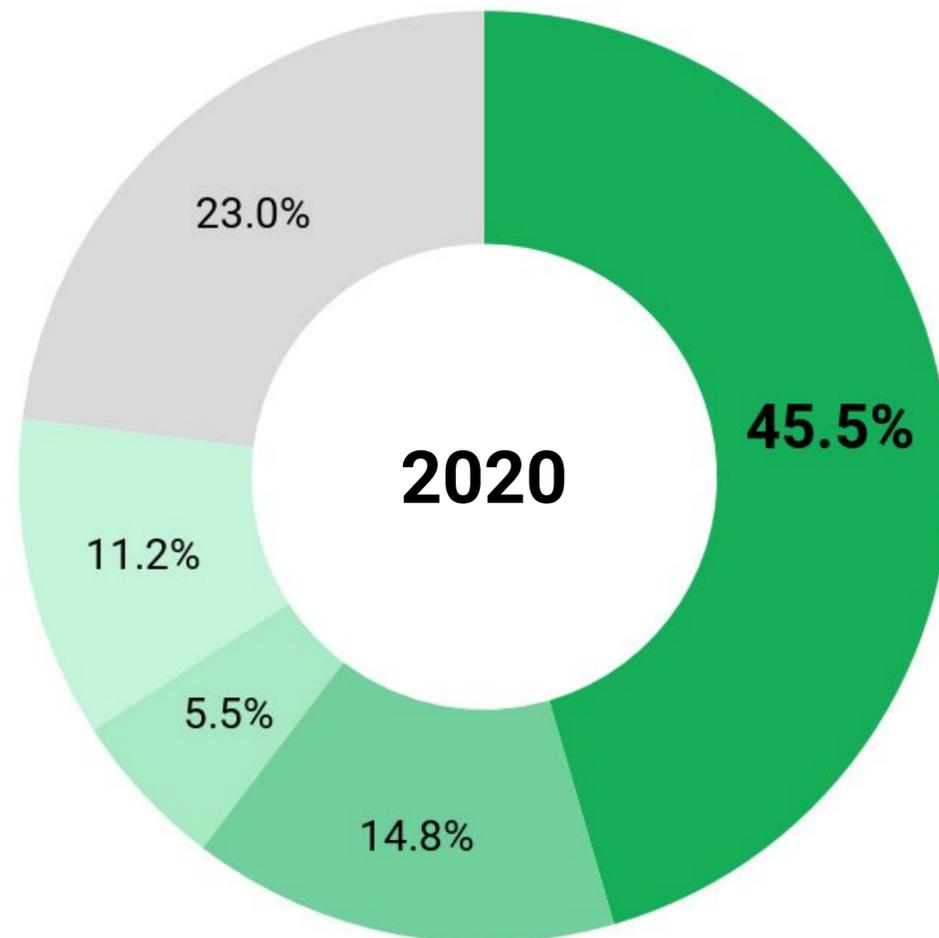
Competitive Advantage

- 01 The First and Largest Industrial Gas Company
- 02 Market Leader in Medical Gas Sector
- 03 Well-Diversified End Customer Base
- 04 Nationwide Distribution Network
- 05 Integrated Operational Activity
- 06 International Network
- 07 Experienced Management

First & Largest Industrial Gas Company

Largest Market Share* by Revenue

- Pioneer and Market Leader of the Nation's Industrial Gas Business
- Together with Samator Group (parent company), AGII holds a total market share of 45.5% as of FY2020, increased year-on-year
- The company aims to maintain this by ensuring a well-positioned distribution network in Indonesia



● AGII ● Multinational A ● Multinational B ● Multinational C ● Others

Source: Gasworld, Supplied by Request and Based on Latest Update per May 2021

Market Leader in Medical Gas

Total Customer Solutions for Healthcare Establishments

- AGII not only provides medical gas, but also provides medical equipment as well as construction & installation services for medical gas infrastructure
- We held 75 to 80% market share in the medical gas sector*
- Approx. 60%-65% of our hospital clients also procure our installation services
- Our healthcare businesses are managed under umbrella contracts with major hospital groups in Indonesia, including both private and SOE hospitals, providing solutions to and growing with these customer groups nationwide

Medical Gas & Respiratory

01



Oxygen (Respiratory Gas)
 Nitrous oxide (N₂O)
 Medical Gas Nitrogen
 Medical CO₂

Lung Function Mix Gases
 Blood Analyzer Calibration Gas
 Surgery Laser Gas
 Cryopreservation gas

Medical Equipment & Gas Installation

02

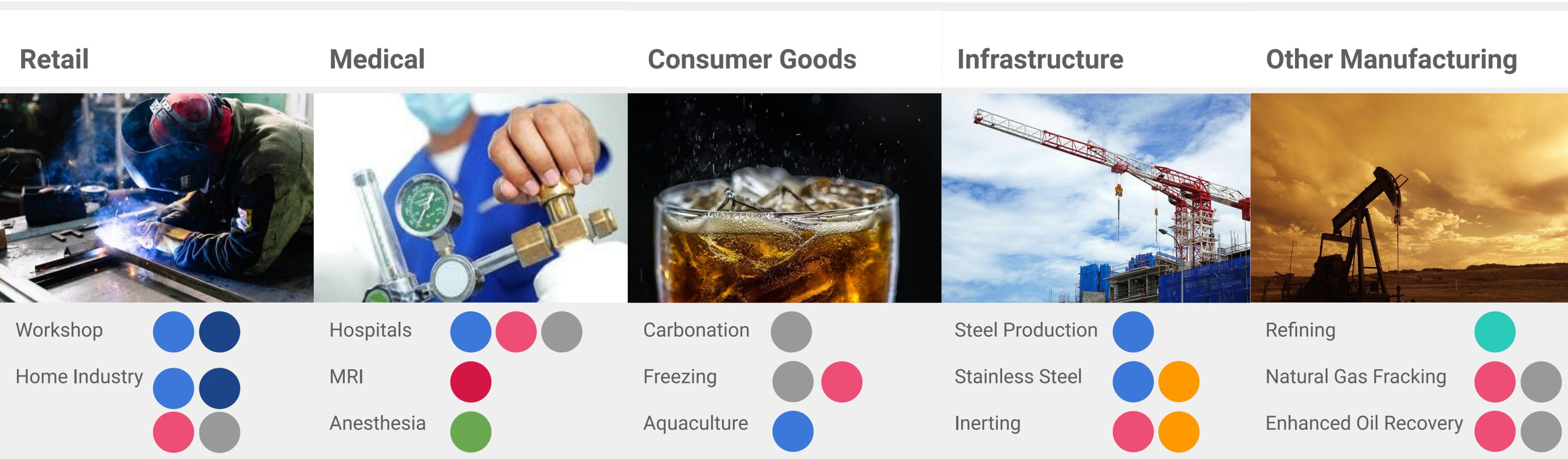


Medical Supply Equipment
 Medical Monitoring System
 Modular Operating Theatre
 Onsite Generation System

Gas Handling & Cutting Equipment
 Installation Services
 Cryogenic Containers
 Transport/Storage of Cryogenic Fluids

Well-Diversified End Customer Base

Historically, not one sector contributes larger than 30% of Revenue*



Nationwide Network

Ensuring On-Time Supply Continuity

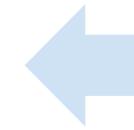
Strategy

Builds plants and filling stations **in the proximity of its customers** to ensure supply continuity and price advantage



Result

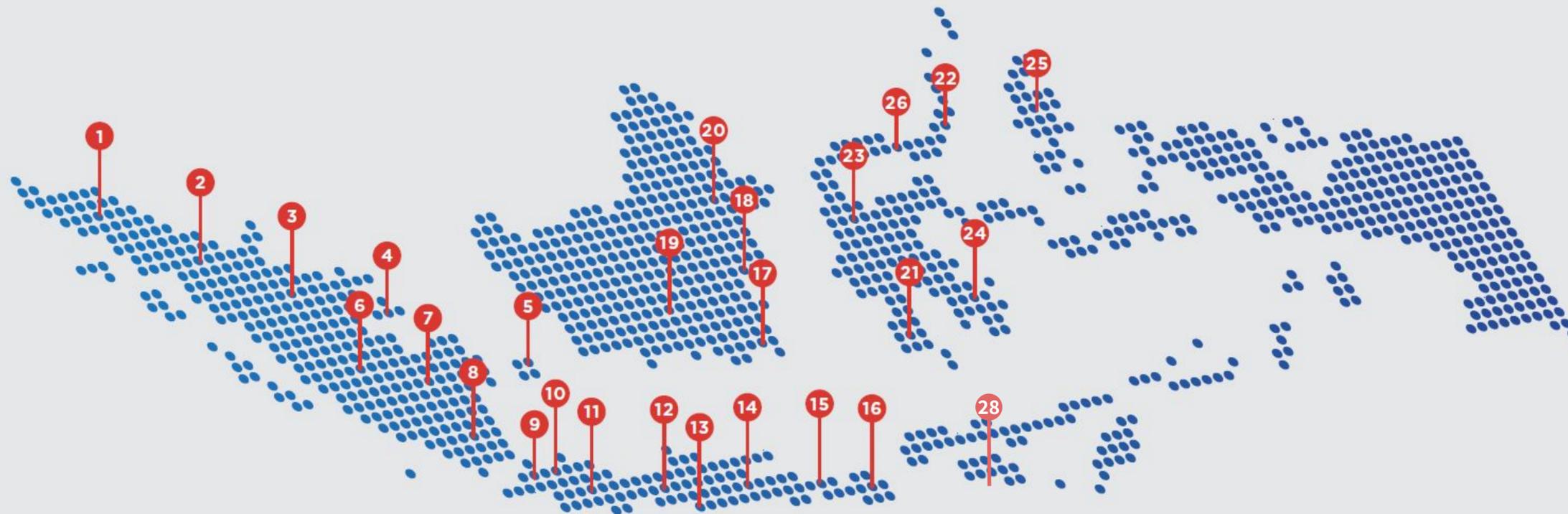
The largest distribution network with **53 plants (including Air Separation Plants) & 105 Filling Stations in 27 Provinces** across Indonesia



Support

The largest transportation fleet in the industry to **ensure market coverage and on-time supply continuity**

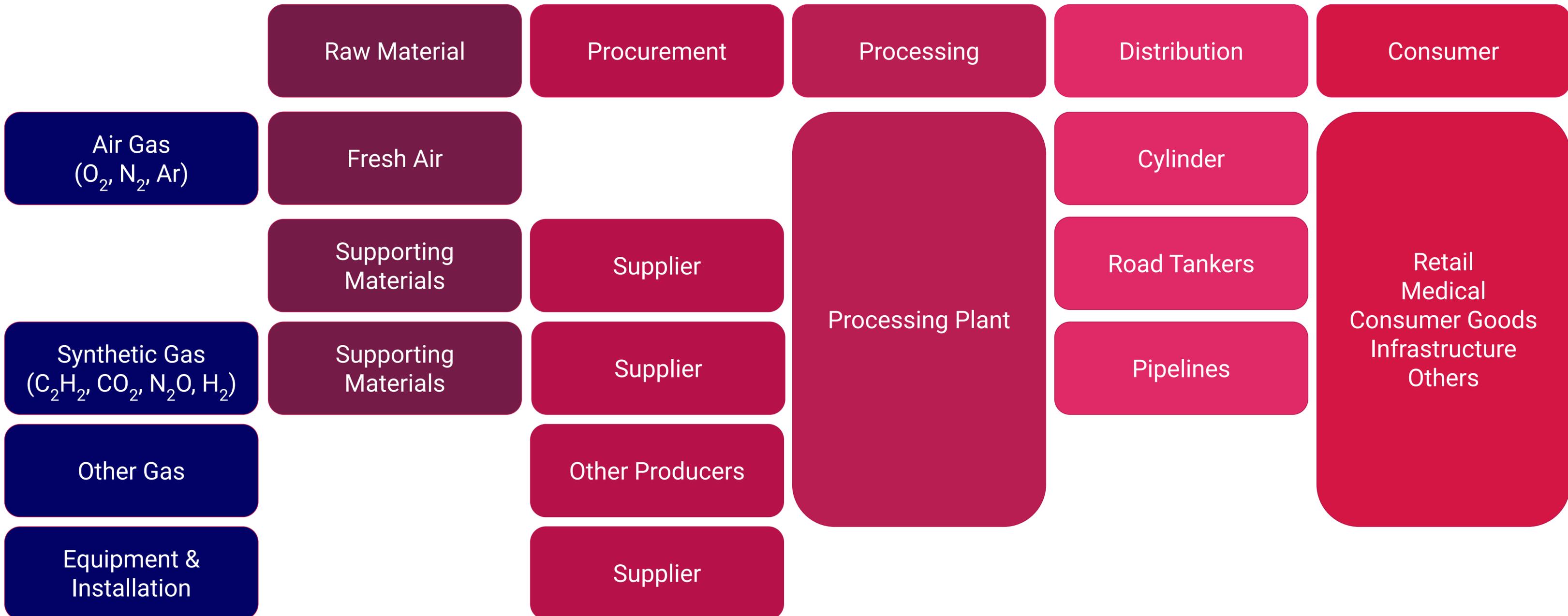
1. Aceh
2. Sumatera Utara
3. Riau
4. Kepulauan Riau
5. Bangka Belitung
6. Sumatera Selatan
7. Jambi
8. Lampung
9. Banten
10. DKI Jakarta
11. Jawa Barat
12. D.I. Yogyakarta
13. Jawa Tengah



14. Jawa Timur
15. Bali
16. Nusa Tenggara Barat
17. Kalimantan Selatan
18. Kalimantan Timur
19. Kalimantan Tengah
20. Kalimantan Utara
21. Sulawesi Selatan
22. Sulawesi Utara
23. Sulawesi Tengah
24. Sulawesi Tenggara
25. Maluku Utara
26. Gorontalo
27. Nusa Tenggara Timur (New)

Integrated Operations

Advantage in Operations Management



International Network



Access to Key Healthcare & Industrial Equipment Providers

Managed under Samator Group

Access to Key Multinational Players

Enables Wider Range of Solutions for Clients

Promotes Innovation & Product Variety



Samator Group



TAIYO NIPPON SANSO
The Gas Professionals

Air Water Inc.

Tomoe Shokai Co, Ltd

Taiyo Nippon Sanso Corp. and National Oxygen Pte. Ltd.



Carecom Co. Ltd.

Central Uni Co. Ltd.

ESCO Industries

MIURA Co., Ltd.

Telecom Tube Systems

Experienced Management

Average 30+ Years of Industry Experience

Board of Commissioner



Arief Harsono

President Commissioner
Chairman of Samator Group
45 Years of Industry Experience



Rasid Harsono

Vice President Commissioner
Joined 2006 – Present
34 Years of Industry Experience



Heyzer Harsono

Vice President Commissioner
Joined 2007 – Present
38 Years of Industry Experience



C.M. Bing Soekianto

Independent Commissioner
Joined 2004 – Present
44 Years of Industry Experience



Hargo Utomo

Independent Commissioner
Joined 2005 – Present
5 Years of Industry Experience



Agoest Soebhektie

Independent Commissioner
Joined 2013 – Present
7 Years of Industry Experience

Board of Directors



Rachmat Harsono

President Director
Joined 2004 – Present
16 Years of Industry Experience



Ferryawan Utomo

Vice President Director
Joined 2015 – Present
30 Years of Industry Experience



Imelda Mulyani Harsono

Technology, Legal, Risk and
Compliance Director
Joined 2006 – Present
14 Years of Industry Experience



Budi Susanto

Operational Director
Joined 2015 – Present
30 Years of Industry Experience



Nini Liemijanto

Finance Director
(from 2015 – Present)
31 Years of Industry Experience



Djanarko Tjandra

Production & Innovation Director
Joined 2004 – Present
18 Years of Industry Experience



Agus Purnomo

Regional Development/
Independent Director
Joined 2006 – Present
34 Years of Industry Experience

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Key Updates

Gas Products Sales +19.3%

Driven largely by Healthcare Sector, which includes both Cylinder and Bulk Products

New Filling Station

→ Officially branched out to Kupang, East Nusa Tenggara Province and opened our 1st outlet in the area

Processed Contracts

- Total 141 and 371 Contracts were being processed for Q1 2021 & FY2020, respectively
- In Q1 2021, 57.4% of contracts were contributed by the Healthcare Sector, higher than the average 49%-51% range per FY2020

Samator Acquisition

- Completed Transaction for 2 (Two) Business Units in Cikande, Banten Province and Gresik, East Java Province
- Transaction Value amounts to IDR 683.39 billion

Key Updates

New Outlet at Kupang, NTT



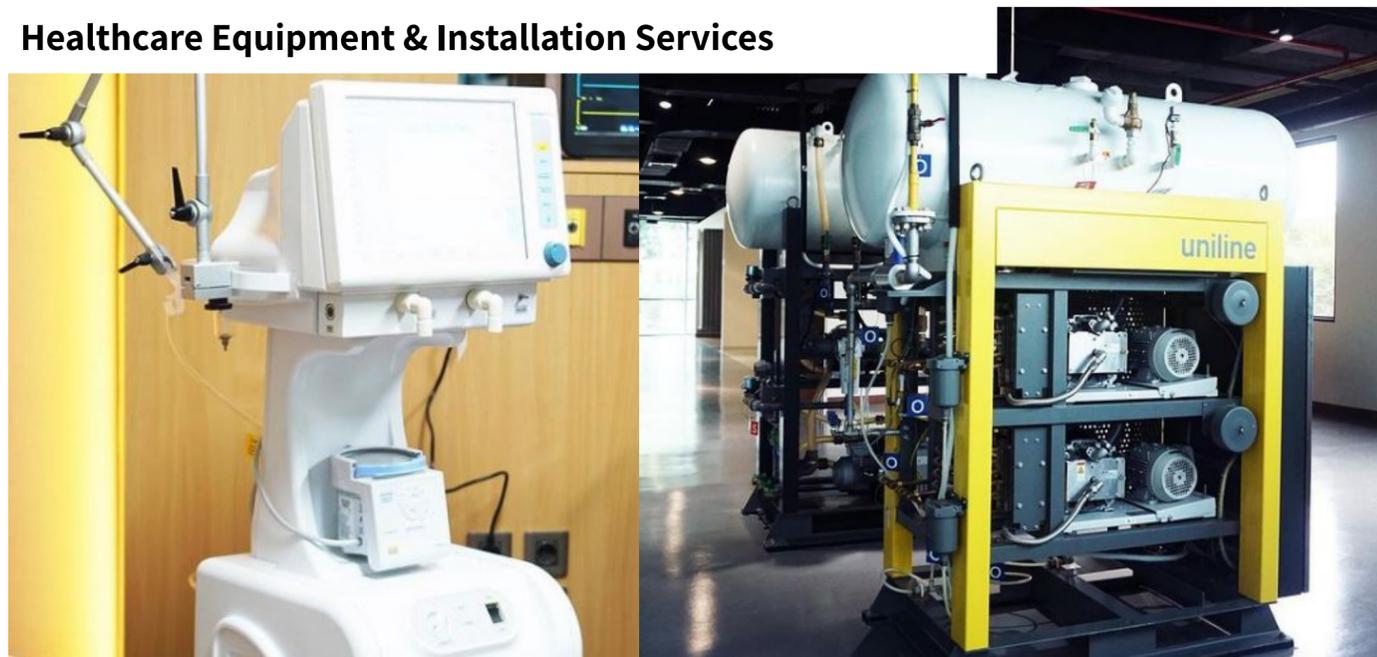
Acquired Cikande Plant



Acquired Gresik Plant



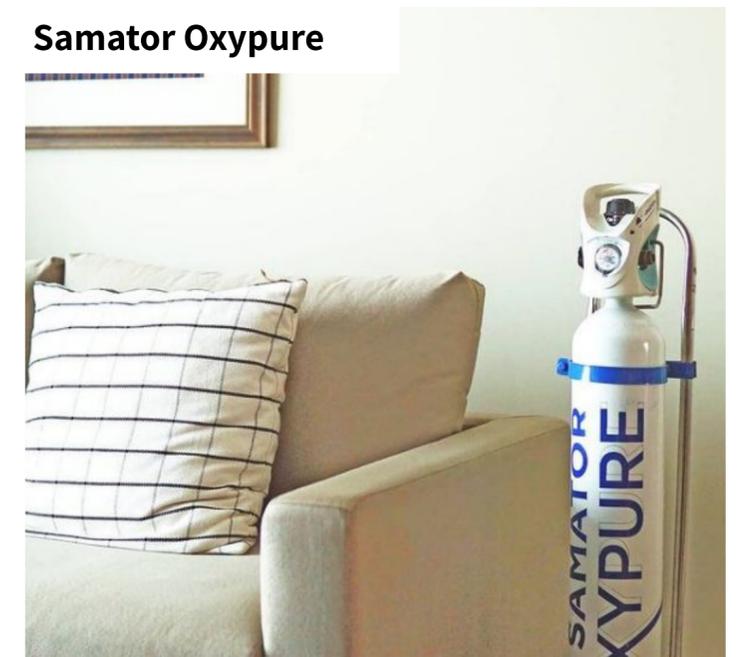
Healthcare Equipment & Installation Services



Homecare Services



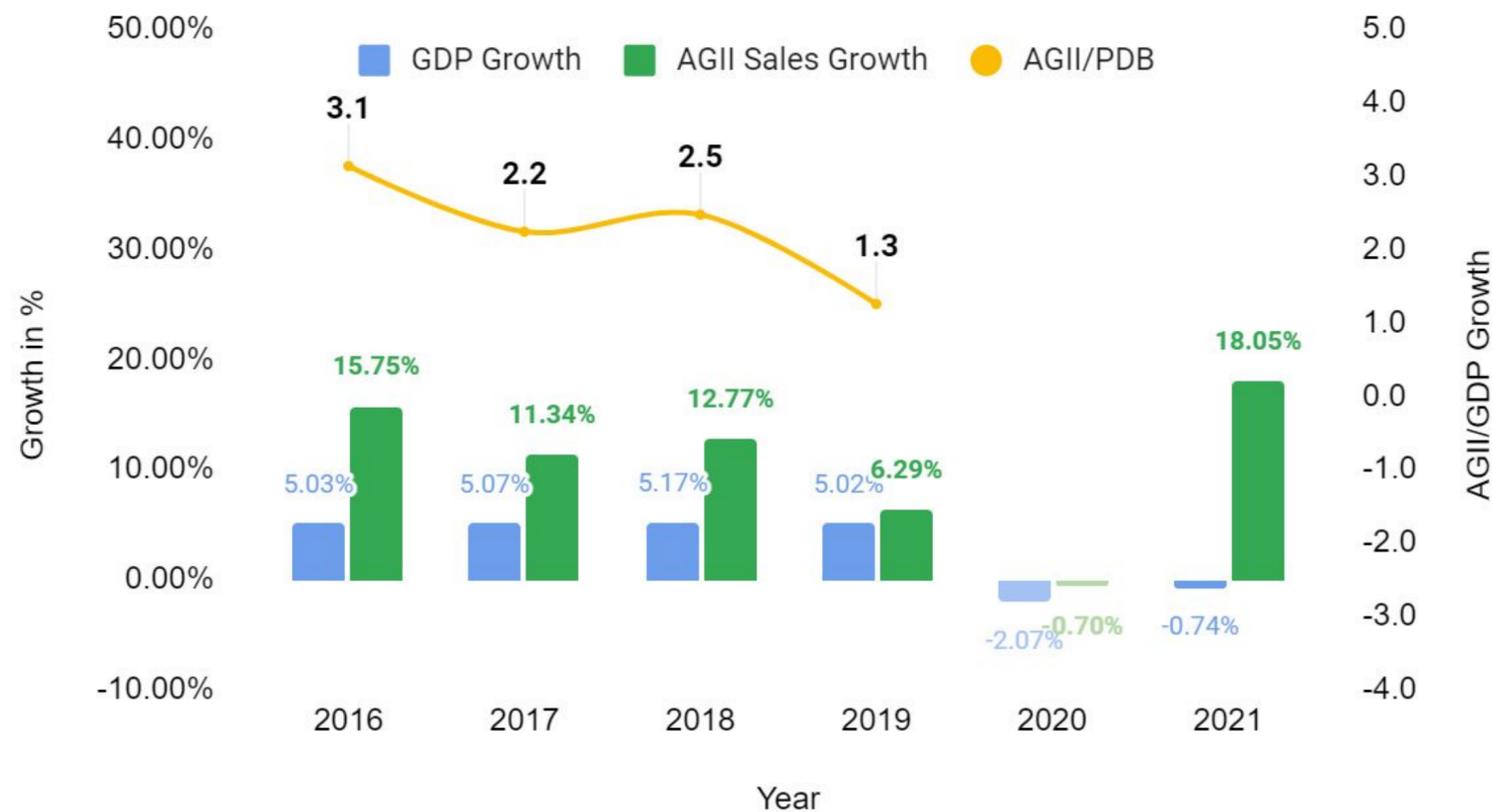
Samator Oxypure



Industry Outlook

GDP versus AGII

AGII Sales VS National PDB Growth



Historically, AGII Sales Growth is 1.5x to 2.0x National GDP Growth

An economic and/or sectoral boost will increase the possibility of an accelerated company growth - and vice versa

GDP declined 0.74% but AGII sales were up 18.05% per Q1-2021

The company's growth were mainly driven by gas products, accompanied by heightened demand from Healthcare and Retail



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Financial Highlights

Well-Diversified Business Risk

Historically, not one Customer Sector contributes >30% of Sales

Able to perform across varying state of economy

Stable Growth

12% Sales CAGR 2014-2020, or 1.5x to 2.0x National GDP Growth

Dominant Player in Growth Sectors, i.e. Healthcare & Consumer Goods

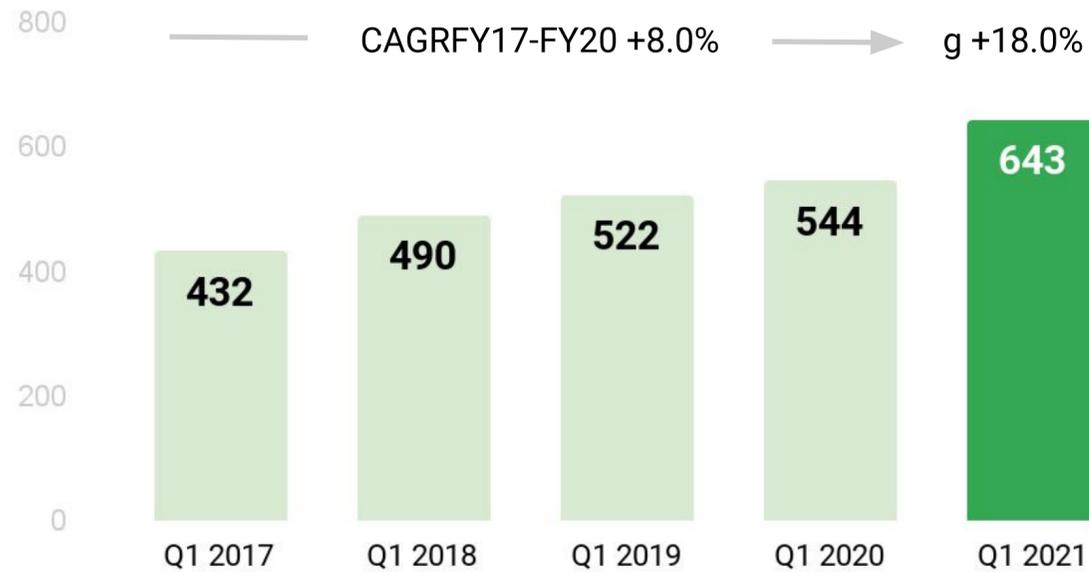
Sustainable Profitability

44%-45% GPM 2015-2019

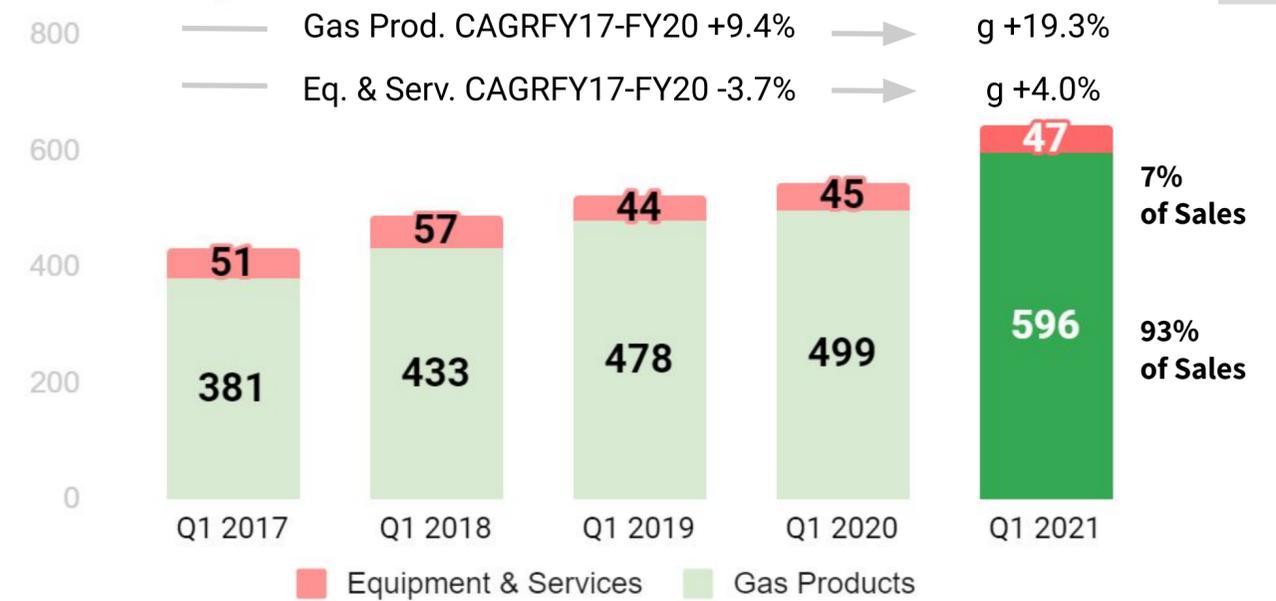
>30% EBITDA Margin, one of the highest among global peers

Financial Performance

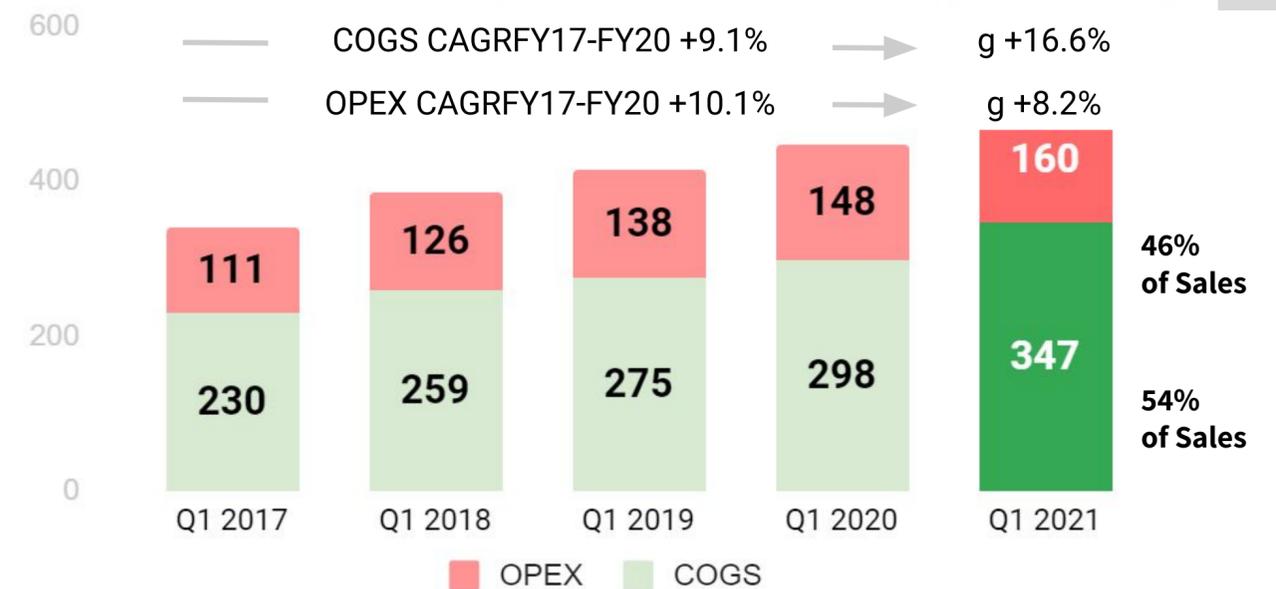
Revenue in IDR Billion (Unaudited)



Revenue per Segment in IDR Billion (Unaudited)

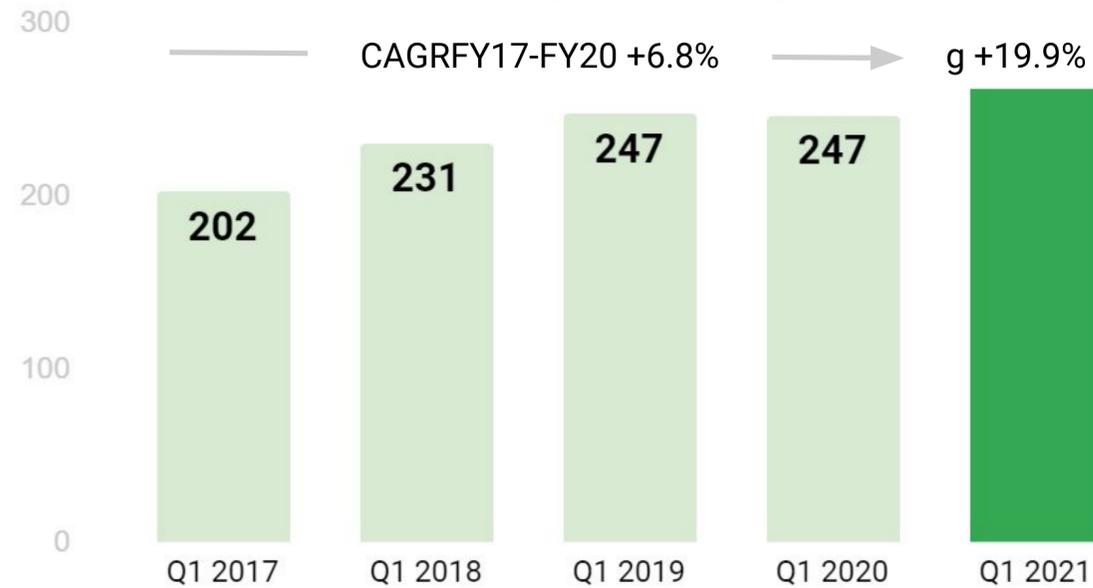


Cost Composition in IDR Billion (Unaudited)

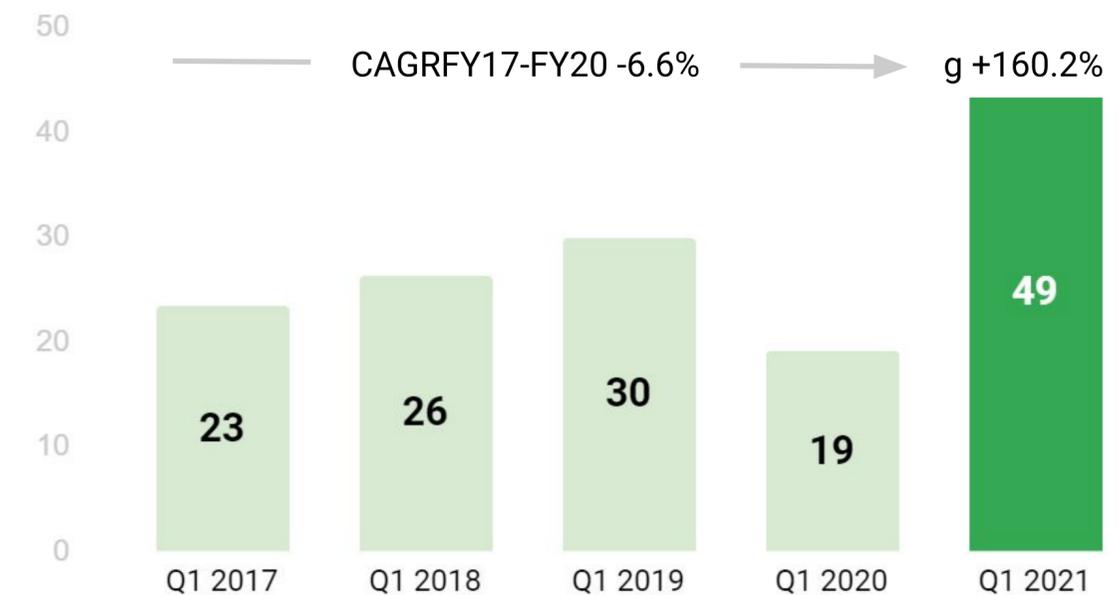


Financial Performance

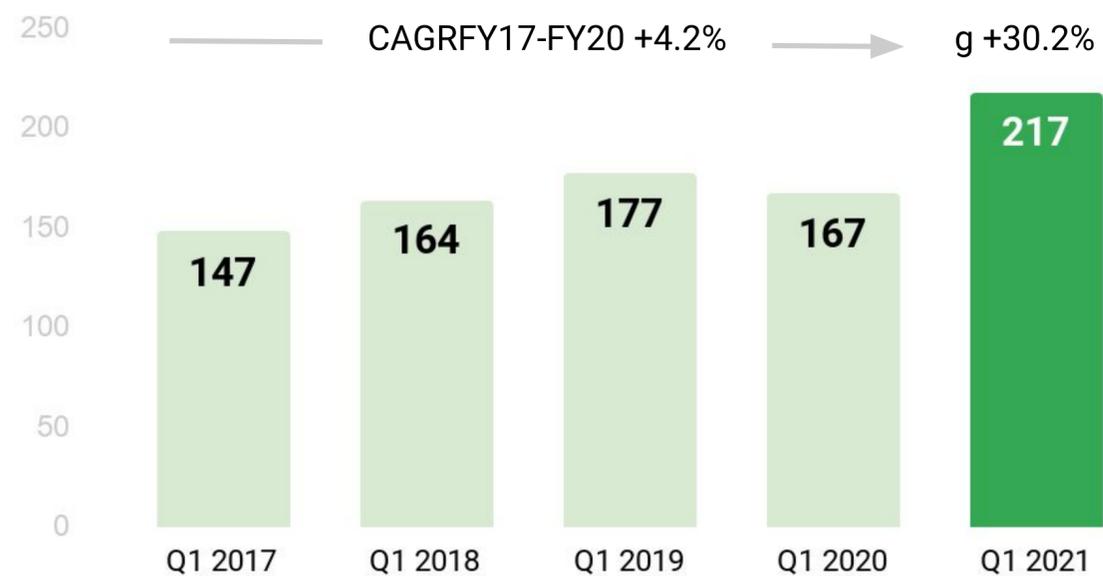
Gross Profit in IDR Billion (Unaudited)



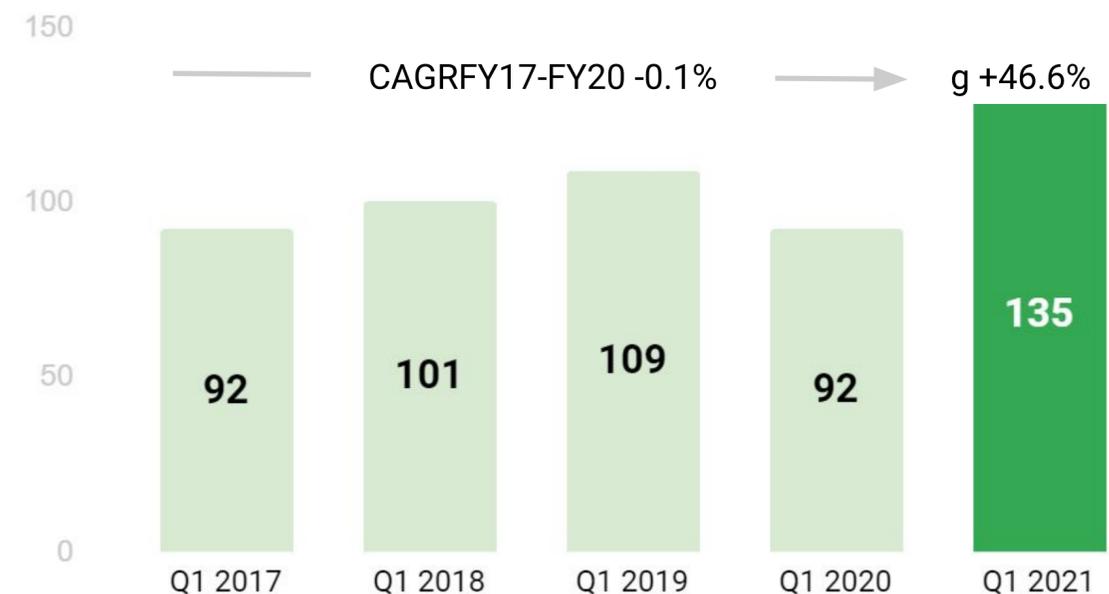
Profit Attributable to Owners Entity in IDR Billion (Unaudited)



EBITDA in IDR Billion (Unaudited)

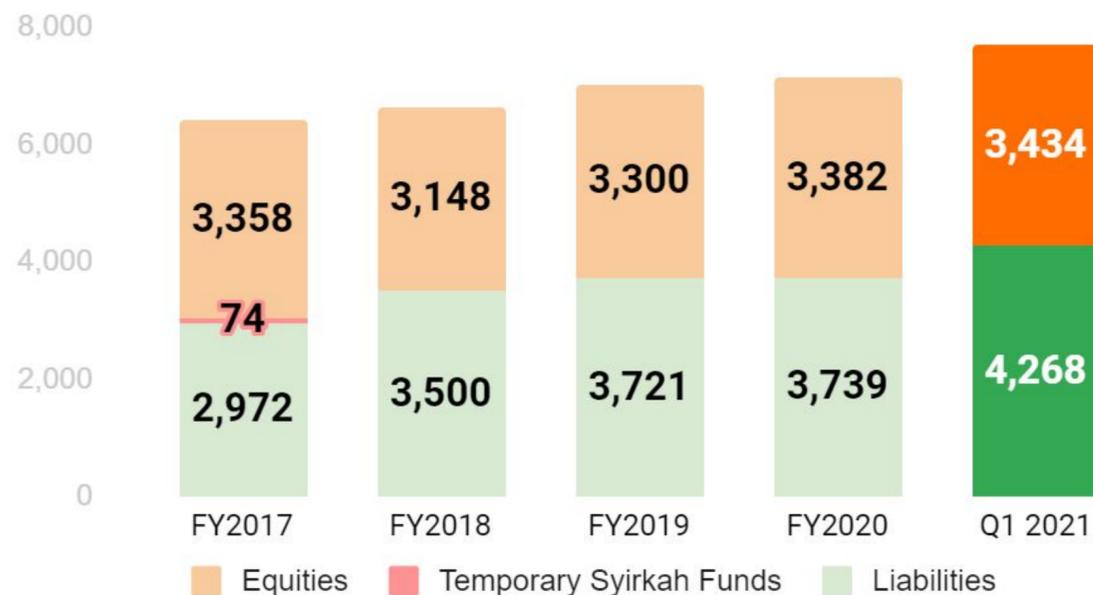


EBIT in IDR Billion (Unaudited)

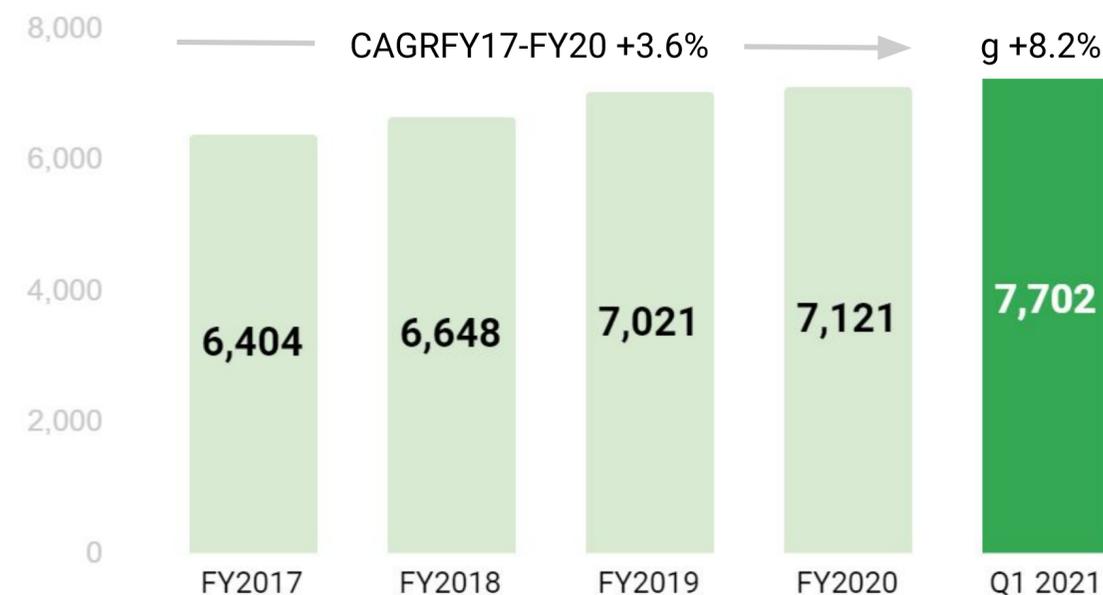


Financial Performance

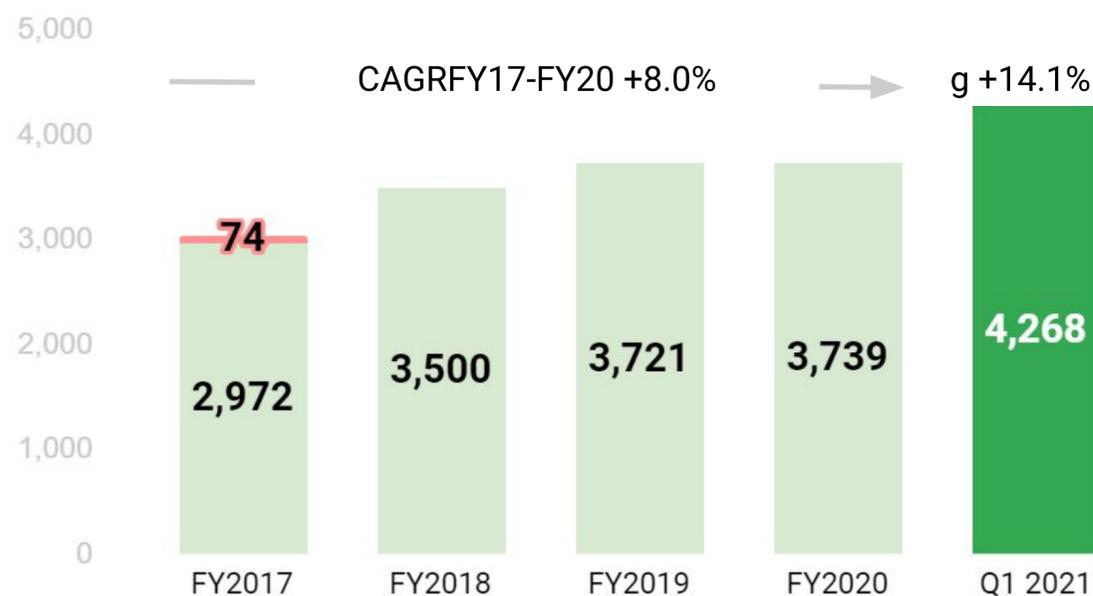
Asset, Liabilities & Equities in IDR Billion



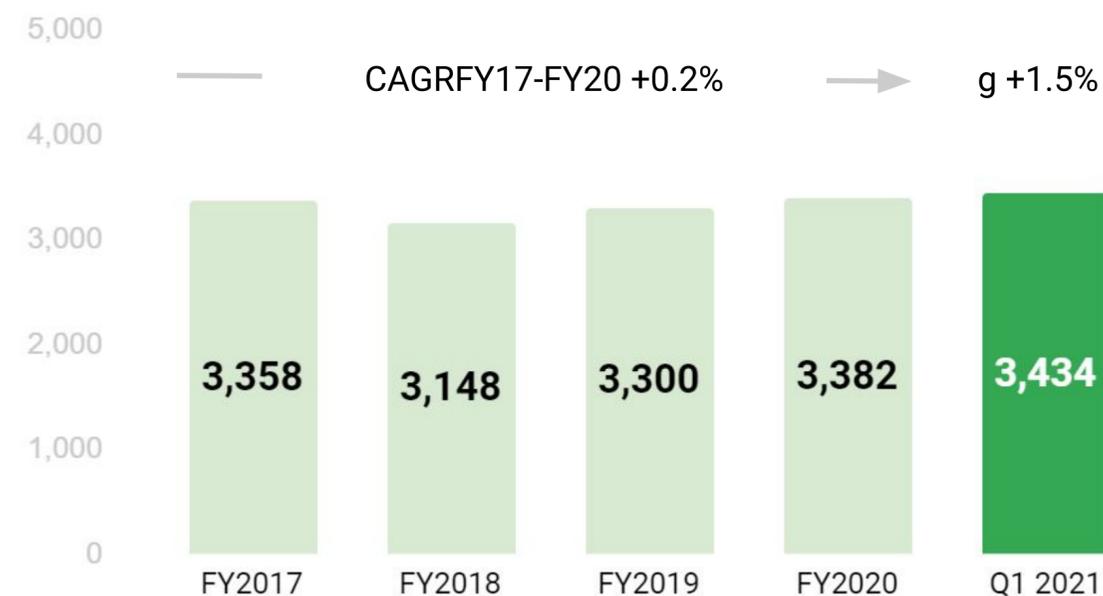
Asset in IDR Billion



Liabilities in IDR Billion



Equities in IDR Billion



*Unaudited Q1 2021 Figures

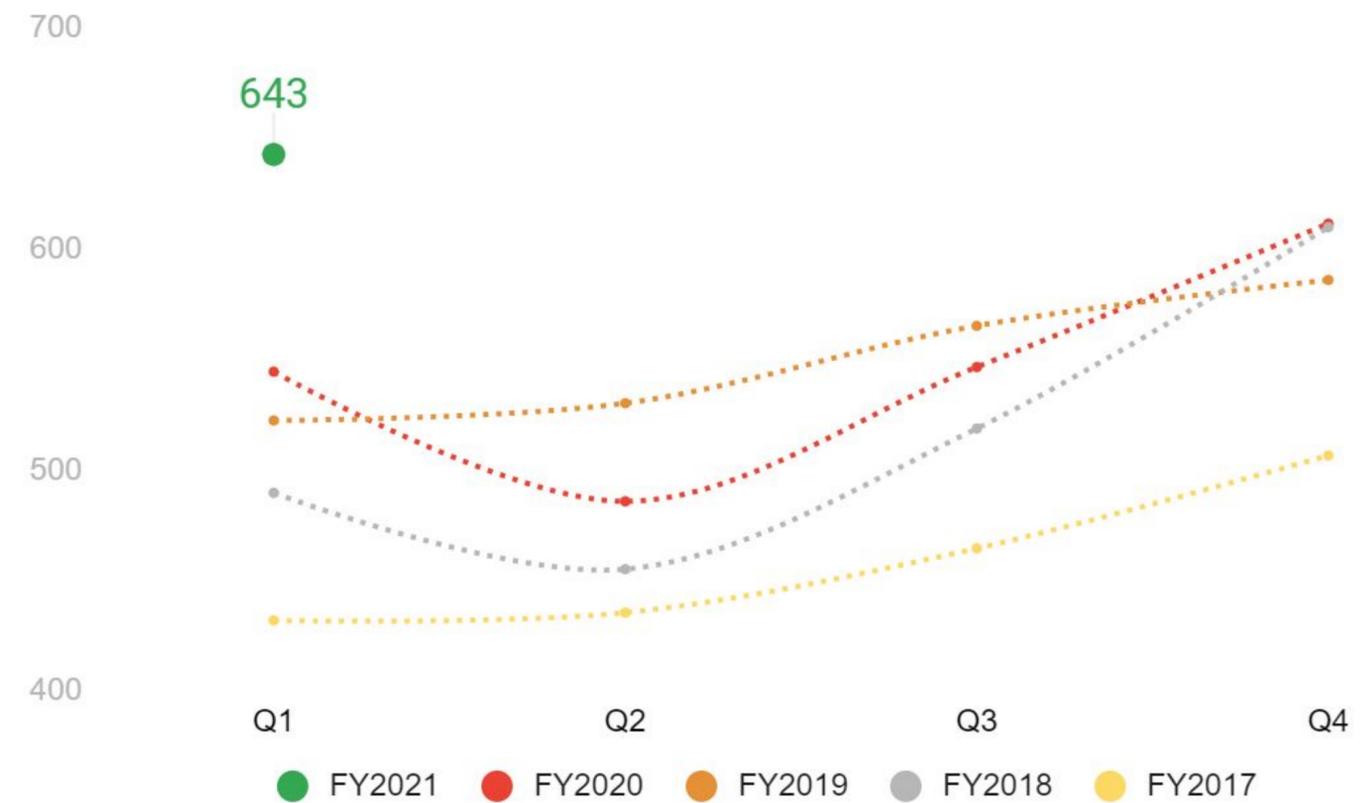
Quarterly Trends

Revenue (Unaudited)

Historically, 52%-53% of sales is on average booked during the 2nd half

Q1-2021, AGII hits all-time high sales record

Quarterly Sales in IDR Billion



Key Financial Ratios

			Q1 2017	Q1 2018	Q1 2019	Q1 2020	Q1 2021
Profitability ratios							
Gross Profit Margin		%	46.84	47.09	47.32	45.31	45.99
Earning Before Interest & Tax (EBIT) Margin		%	21.33	20.53	20.92	16.97	21.08
Earning Before Interest, Tax Depreciation & Amortization (EBITDA) Margin		%	34.13	33.40	33.89	30.68	33.83
Net Income Margin for The Current Year		%	6.54	6.35	5.93	3.73	8.01
Comprehensive Income Current Year		%	5.39	5.37	5.74	3.48	7.68
Return on Assets (ROA) ¹		%	1.94	1.92	1.80	1.13	2.67
Return on Equities (ROE) ²		%	3.64	3.40	3.85	2.33	5.85
Liquidity ratios							
Current	X	>= 1	1.08	1.51	1.44	1.04	0.80
Quick	X		0.85	1.12	1.08	0.79	0.59
Solvency ratios							
Debts to Equities (DER)	X	<= 3	1.09	0.91	1.16	1.17	1.24
Debt to Asset (DAR)	X		0.52	0.48	0.54	0.54	0.55
Interest Bearing Debts/Equities	X	<= 2	0.91	0.76	1.02	1.03	1.10
Net Debts/Equities	X	<= 2,5	0.82	0.65	0.89	0.89	0.98
Interest Bearing Debts/EBITDA	X		4.30	3.94	4.56	5.12	4.34
(Interest Bearing Debts - Cash)/EBITDA	X		3.90	3.37	4.00	4.45	3.86
EBITDA/Interest	X	>=1,5	2.80	2.76	2.68	2.45	2.89
EBITDA/(Interest + Principal)	X		1.22	1.13	1.22	1.04	1.51
EBITDA/Total Debts		%	19.37	21.15	19.16	17.27	20.38

Notes : 1) Based on Total Comprehensive Income, 2) Based on Comprehensive Income attributable to Owners of Entity



Thank You

Contact Us

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