



Management Presentation

PT Samator Indo Gas Tbk

IDX Code : AGII

FY 2025 Performance

Updated March 2026

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SIG at a glance

Board of Commissioners

Industry Experts with 30+ Years of Industry Experience



Heyzer Harsono
President Commissioner
41 Years Industry Experience



Rasid Harsono
Vice President Commissioner
37 Years Industry Experience



Ferryawan Utomo
Vice President Commissioner
33 Years Industry Experience



Michael W.P. Soeryadjaya
Commissioner
10 Years Industry Experience



Atiff Gill
Commissioner
28 Years Industry Experience



Nini Liemijanto
Commissioner
34 Years Industry Experience



Sutanto
Independent Commissioner
35 Years Industry Experience



Robiyanto
Independent Commissioner
16 Years Industry Experience



Dr. Hans-Gerd Wienands-Adelsbach
Independent Commissioner
22 Years Industry Experience

Board of Directors

Industry Experts with 30+ Years of Industry Experience



Rachmat Harsono
President Director
22 Years Industry Experience



Imelda Harsono
Vice President Director
23 Years Industry Experience



Sigit Purwanto
Vice President Director
30 Years Industry Experience



Budi Susanto
Director
36 Years Industry Experience



Andy Purwohardono
Director
33 Years Professional Experience



Noni Mulianti
Director
16 Years Industry Experience

Recent Corporate Action & Announcements



Total Network
60 Plants | 103 Filling Stations



1916

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



1958

Both companies were nationalized by the Government of Indonesia and transformed into PN Zatas and PN Asam Arang



1996

40% and 10% portion of AGI shares was sold to Messer Griesheim GmbH ("Messer") and PT Tira Austenite, respectively. Messer increased its ownership by acquiring all of the Government's shares in AGII



2008

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

Total Plants

1

4

7

7

7

11

16

Milestones (1/2)

1924

NV Javasche Koelzoor established first CO2 plant in Surabaya



1971

PN Zatas and PN Asam Arang were merged and renamed to Aneka Gas Industri ("AGII"), a state-owned Enterprise



2004

SAMATOR, a locally-owned private company, wholly acquired AGII



2016

Became the first publicly-listed industrial gas company in Indonesia



2022

- Completed acquisition of two Samator business units as of March 2021
- Commenced operations of one plant in Bangka Belitung in August 2022
- Change the Company's name from PT Aneka Gas Industri Tbk to PT Samator Indo Gas Tbk

2024

- Renovation of Filling Station in Pekanbaru & Morowali
- Commissioning of ASP plant in Kawasan Industri Terpadu Batang, the biggest ASP plant Samator has to date
- Commissioning of low-carbon hydrogen plant in Batam and acetylene plant in Sofifi

Total Plants

44

44

55

55

58

60

Milestones (2/2)

2018

Acquired 24.9% share ownership of PT Samator Gas Industri ("SGI")



2023

- National network includes a total of 55 Plants and 103 Filling Stations across 29 Provinces in Indonesia
- Acquired minority investment from Matrix Company in March 2023
- Groundbreaking of the 56th Plant at KIT Batang in March 2023
- Obtained a syndicated loan totaling IDR 4.6 trillion from multiple banking partners in December 2023

2025

- Commissioning of liquefaction plant in Batam
- Commissioning of an onsite plant for dedicated supply to a major customer in Batam

Products & Services

Our main business supplies industrial gases, including but not limited to Air Gases (Oxygen, Nitrogen, and Argon), Medical Gas, Synthetic Gases, Fuel Gases, and many more. Our gas products have a myriad of applications and serve multiple industries including medical, metallurgy, energy, infrastructure and consumer goods.

Air Gas

Oxygen,
Nitrogen, Argon*

Rare Gas

Helium, Neon,
Krypton, Xenon

Specialty Gas

Sulphur
Hexafluoride,
Sterilization*,
Ammonia,
Refrigerant Gas

Mixed Gas

CNG Mixed Gas,
Environmental Calibration
Gas, Engine Exhaust
Emission

Synthetic Gas

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

Fuel Gas

Liquid Propane,
Natural Gas, Liquid
Petroleum

Others

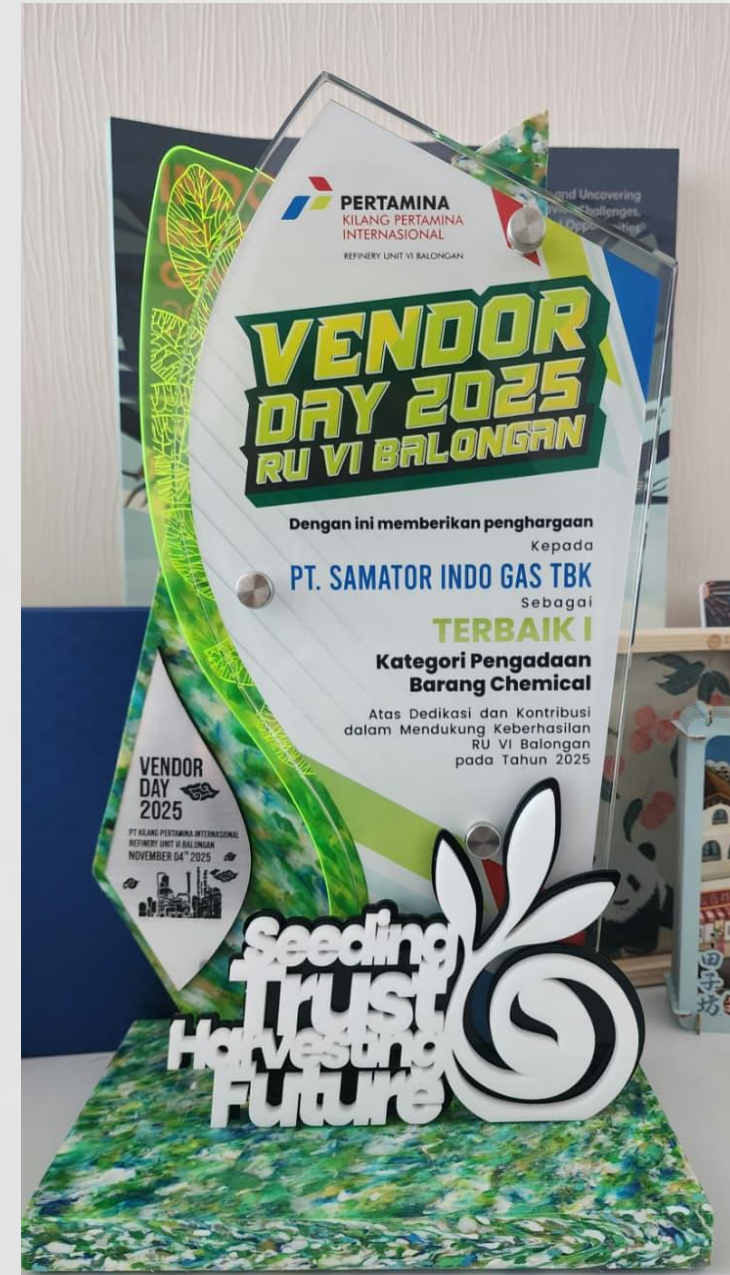
Medical Gas
Installation Services*,
Industrial Gas
Equipment (i.e.
Storage Tanks,
Cylinder Tanks)

Awards

Raw Materials Sector in the Sustainability Category for Innovation in Jejak Aksi Gotong-Royong Inisiatif Revitalisasi (JAGIR) from IDX Channel



ESG Awards 2025 - Gold Star Awards Small Cap Category from Investor Trust



Pengadaan Barang Chemical Terbaik I from Kilang Pertamina internasional

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Stellar Workplace Recognition in Employee Satisfaction from KONTAN





OXYGEN

- Medical Services, i.e. Respiratory Support
- Metal Fabrication
- Steel Manufacturing
- Live Fishery

NITROGEN

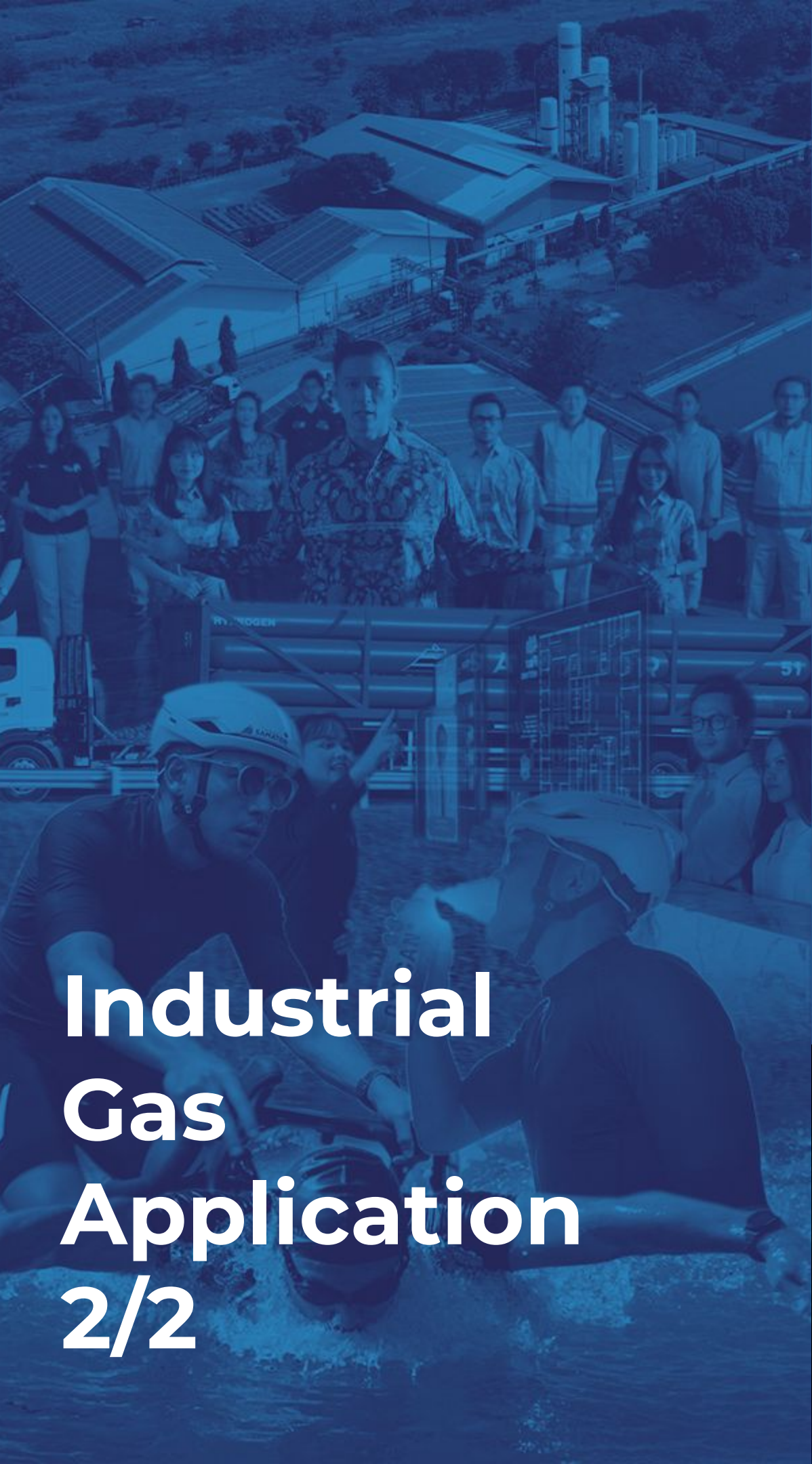
- Food Industry, i.e. :
 - IQF (Individual Quick Frozen)
 - MAP (Modified Atmosphere Packaging)
- Petroleum Recovery & Refinery
- Glass Manufacturing

ARGON

- Lighting
- Metal Fabrication
- Steel Manufacturing

Industrial Gas Application 1/2





Industrial Gas Application 2/2

Carbon Dioxide

- Food & Beverage, i.e. Carbonated Drinks
- Metal Fabrication
- Enhanced Oil Recovery (EOR) for Oil & Gas
- Wastewater Treatment

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



Hydrogen

- Steel Industry
- Aviation and Aerospace
- Petrochemicals, Oleochemical, Alternative Fuels, and Fuel Cells

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



Other Gases

- Acetylene
- Nitrous Oxide
- Helium
- Ethylene Oxide
- Sterilization Gas
- And many more



Nationwide Network

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 58 plants (including Air Separation Plants) & 103 Filling Stations in 29 Provinces across Indonesia

Support

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



60
Pabrik
Plants



103
Stasiun Pengisian
Filling Station



30
Provinsi
Province

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. Sulawesi Selatan
21. Sulawesi Utara
22. Sulawesi Tengah
23. Sulawesi Tenggara
24. Sulawesi Barat
25. Maluku
26. Maluku Utara
27. Gorontalo
28. Nusa Tenggara Timur
29. Sumatera Barat
30. Kalimantan Utara

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 procures 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

Source: Gasworld, 2015

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

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





Distribution Methods



On-Site Plant



Pipeline

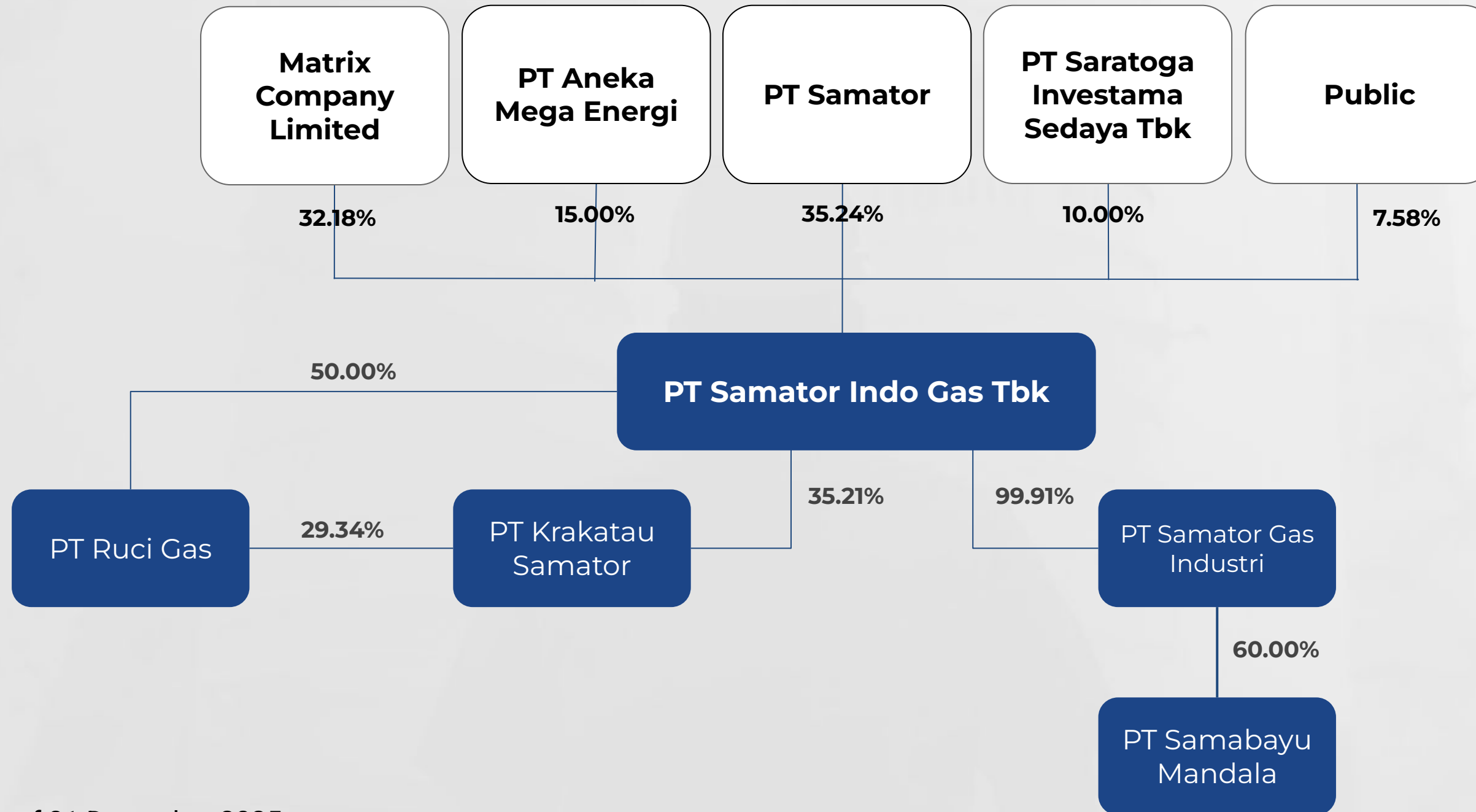


Cylinder/
Packaged



Bulk

Group Structure



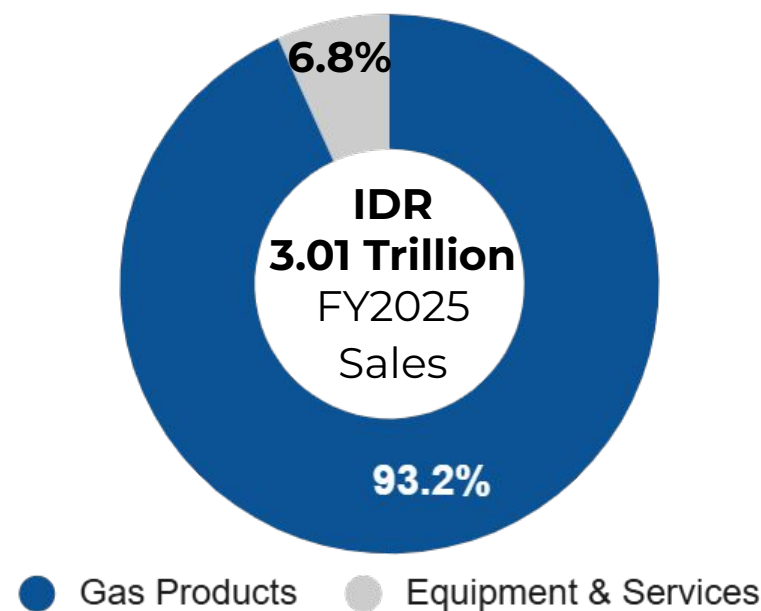
*As of 31 December 2025

Performance Highlights

FY 2025 Performance Highlights

Providing Solutions Across Multiple Sectors

Sales Mix



IDR 3.01
Trillion
(+3.48% YoY)

Total Revenues

IDR 1.38
Trillion
(+8.57% YoY)

Gross Profit

IDR 62.61
Billion
(-43.2% YoY)

Net Profit

IDR 841.1
Billion
(+2.85% YoY)

EBITDA

IDR 8.46
Trillion
(+2.63% YoY)

Total Assets

IDR 4.61
Trillion
(+3.99% YoY)

Total Liabilities

IDR 426.74
Billion
(14.2% of sales)

CAPEX

FY25 Performance

Financial Highlights - FY25

In IDR Million	Year-on-Year		
	FY2025	FY2024	Growth (%)
Gas products	2,804,439	2,688,151	4.3%
Equipment and services	204,364	219,524	(6.9)%
Total Sales	3,008,803	2,907,675	3.5%
COGS	(1,627,760)	(1,635,701)	(0.5)%
Gross Profit	1,381,043	1,271,974	8.6%
OPEX	(980,005)	(865,811)	13.2%
EBIT*	401,038	406,163	(1.3)%
Net Profit	62,611	110,196	(43.2)%
EBITDA	841,105	817,763	2.9%
In IDR Million	FY2025	FY2024	Growth (%)
Total Asset	8,459,646	8,005,185	5.7%
Total Liabilities	4,612,427	4,221,635	9.3%
Total Equity	3,847,219	3,783,550	1.7%

• Well-diversified Business Risk

- As we observed a high demand coming from all customer sectors, the Company books a positive growth this year and able to efficiently cater to every demand
- Ability to perform across varying state of economy
- Bulk businesses continue to be our major customer signifying :
 - Continuing confidence with our management,
 - Confidence in the sustainability of our supply,
 - Confidence in us delivering the value of our products & services
 - Believing in AGII as the long-term partner

• Steady Top-line and EBITDA growth

- Sales increased by 3.5% primarily driven by increase in sales of gas products by 4.3%, partially net-off with decrease in sales of equipment and service.
- Gross Profit increased by 8.6%, in line with increase in sales and better COGM.
- Increase in sales and improvement in COGM resulted in increase in EBITDA by 2.9%.
- Net profit decreased by 43.2% driven by increase in operational expenses and financial expenses.
- Healthy business and industry growth in the longer term

• Optimizing Balance Sheet & Productivity

- CAPEX in FY 2025 were at 14.2% of sales, lower compared to FY 2024 (20.1%), driven by completion of several newly constructed plants.

Financial Ratios

		FY21	FY22	FY23	FY24	FY25
Profitability ratios						
Gross Profit Margin	%	45.0%	44.2%	45.9%	43.8%	45.90%
EBIT Margin	%	21.6%	16.5%	17.3%	14.0%	13.3%
EBITDA Margin	%	34.5%	31.1%	31.1%	28.1%	28.0%
Net Income Margin for The Current Year	%	7.7%	3.5%	6.0%	3.8%	2.1%
Comprehensive Income Margin *)	%	7.6%	4.7%	5.9%	3.5%	2.9%
Return on Assets (ROA) ¹	%	2.6%	1.2%	2.2%	1.4%	0.74%
Return on Equities (ROE) ²	%	6.2%	2.6%	4.7%	2.9%	1.63%
Liquidity ratios						
Current	X	1.02	1.10	1.73	2.80	2.02
Quick	X	0.79	0.82	1.26	2.03	1.53
Solvency ratios						
Debts to Equities (DER)	X	1.34	1.24	1.09	1.12	1.20
Debt to Asset (DAR)	X	0.57	0.55	0.52	0.53	0.55
Interest Bearing Debts/Equities	X	1.19	1.07	0.92	0.96	1.04
Net Debts/Equities	X	0.95	0.88	0.77	0.86	0.86
Interest Bearing Debts/EBITDA	X	4.34	4.68	3.91	4.44	4.74
Net Debt/EBITDA	X	3.46	3.85	3.26	3.97	3.93
EBITDA/Interest	X	2.99	2.75	3.21	2.81	2.71
EBITDA/(Interest + Principal)	X	1.62	1.15	1.40	2.19	2.71
EBITDA/Total Debts	%	20.4%	18.5%	21.6%	19.4%	18.24%

- **Profitability ratios** in FY25 mostly declined, mainly driven by increase in **Selling and G&A expenses**, despite improvement in COGM.
- **Current Ratio** and **Quick Ratio** decreased to 2.02 and 1.53, respectively, in FY25 compared to FY24, which were driven by **increase in current liabilities** due to drawdown of short term bank loan and current maturity of long-term debt.
- **Debt to Equities Ratio (DER)** increased to 1.20 in FY25 compared to same period last year, driven by increase in long-term bank loan from additional drawdown of syndicated bank loan.

Notes:

¹ Comprehensive Income Margin = Comprehensive income attributable to the parent entity / Net Sales

² ROA = Net Profit for the year / Total Assets

³ ROE = Net Profit for the year / Average Shareholders' Equity

Outlook & Strategy

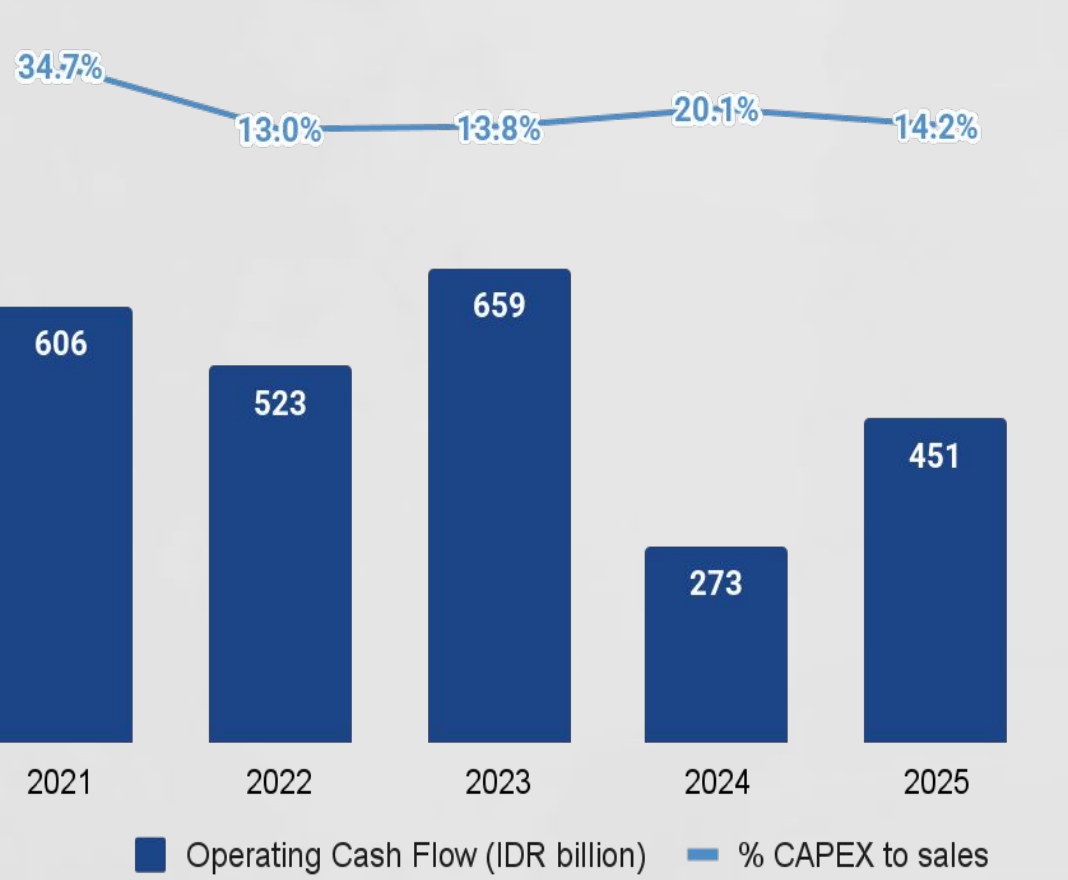


Industry Outlook

Key Long Term Financial Trends

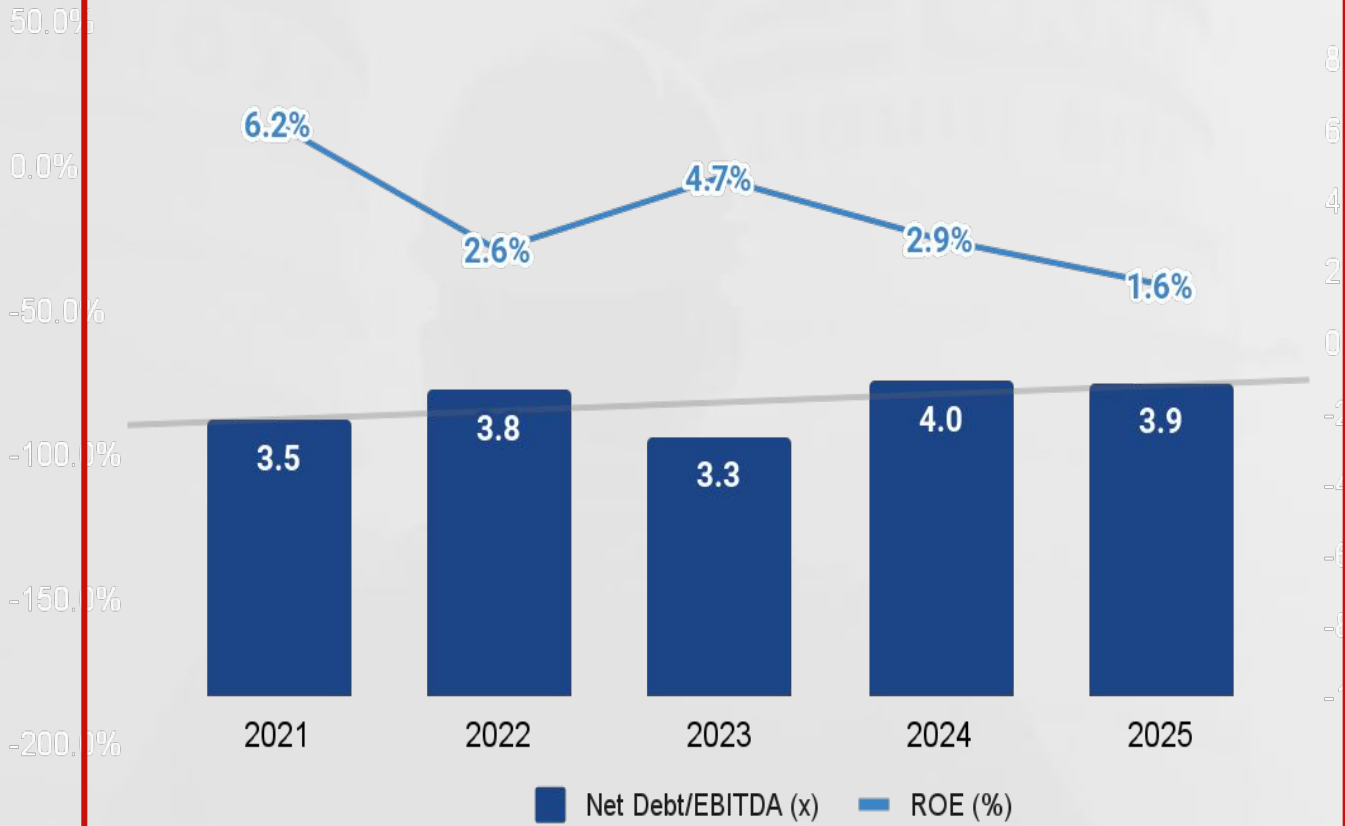
Opportunities Driven by Industrial Recovery

Operational Cash Flow and % CAPEX to sales



Operational cash flow has been consistently at positive level; % CAPEX to sales ranging from 13% to 35% for the last five years, in line with Company's focus in expansion activities

Net Debt to EBITDA ratio and ROE



Net Debt to EBITDA ratio has been increasing in the last two years, in line with financing needs for plants expansion.

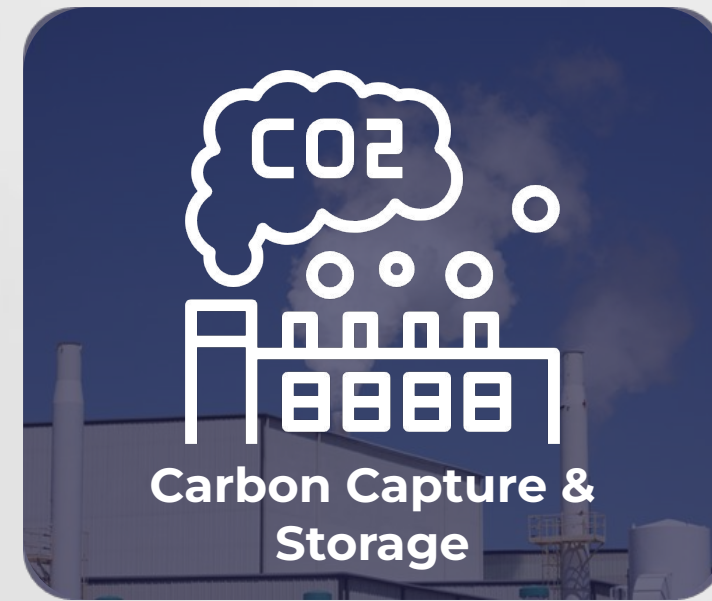
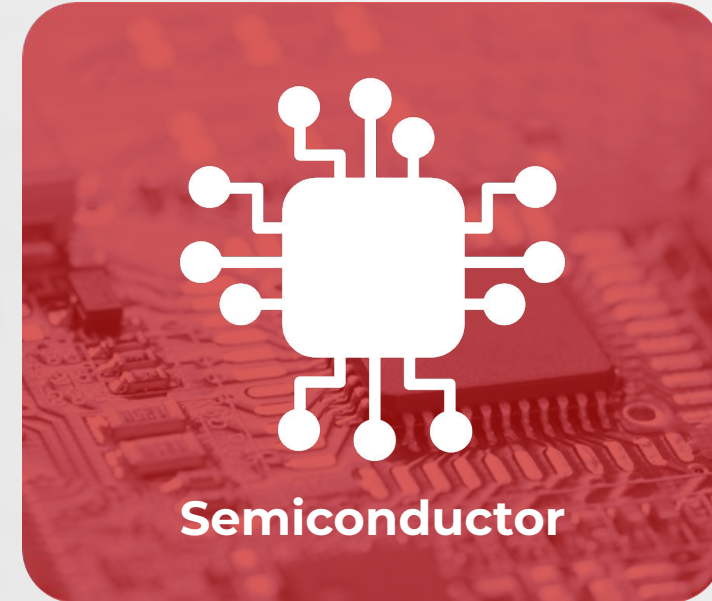
Gas production (in million m3)



Gas production volume has been increasing, showing steady demand for industrial gases pre and post Covid.

Anticipating Future Projects

Opportunities Driven by
Industrial Recovery





Key Priorities

Key Priorities (1/2)

Three Pillars Transformation: Market Development, Process Improvement and Human Capital Development



Serve, Set & Match

Identify and Develop High Growth Segments, i.e. Healthcare, Industrial Estates, Energy & Mining (including Smelter Developments), Carbon Capture and Storage, Enhanced Oil Recovery

Explore Integrated Services, i.e. Industrial and/or Medical Equipment and Gas Piping Installation



Process Improvement

Technology Developments, i.e. Cylinder & Road Tankers Tracking, IoT Telemetry in Gas Tanks, Efficient and/or Renewable Energy in Facilities, EPICOR Go-Live, Customer Relationship Management

Business Process Improvement, i.e. Centralized Command Center



Culture of Collaboration

People and Organization Transformation i.e. Online Employee Journal to track Career Growth & Performance, Digitized HC Processes

Human Capital Excellence through Personalized Training & Education as well as Alignment of Individual Goals towards Overall Company Vision

Key Priorities (2/2)

Three Pillars Transformation: Market Development, Process Improvement and Human Capital Development



Asset Tracking System

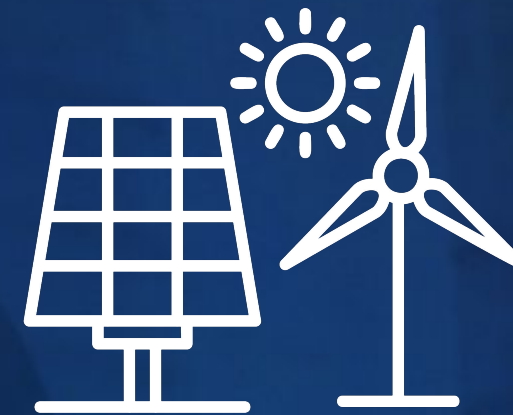


IoT Telemetry



Digitized Talent Management

Installing Renewable Energy in Facilities



EPICOR and CRM



Digitized & Integrated Contract & Billing System



Centralized Command Center





Thank You!