

**ANNUAL  
GENERAL  
MEETING**

**27 APRIL 2023**

**EMBARKING ON  
TRANSFORMATION**



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# Corporate Overview

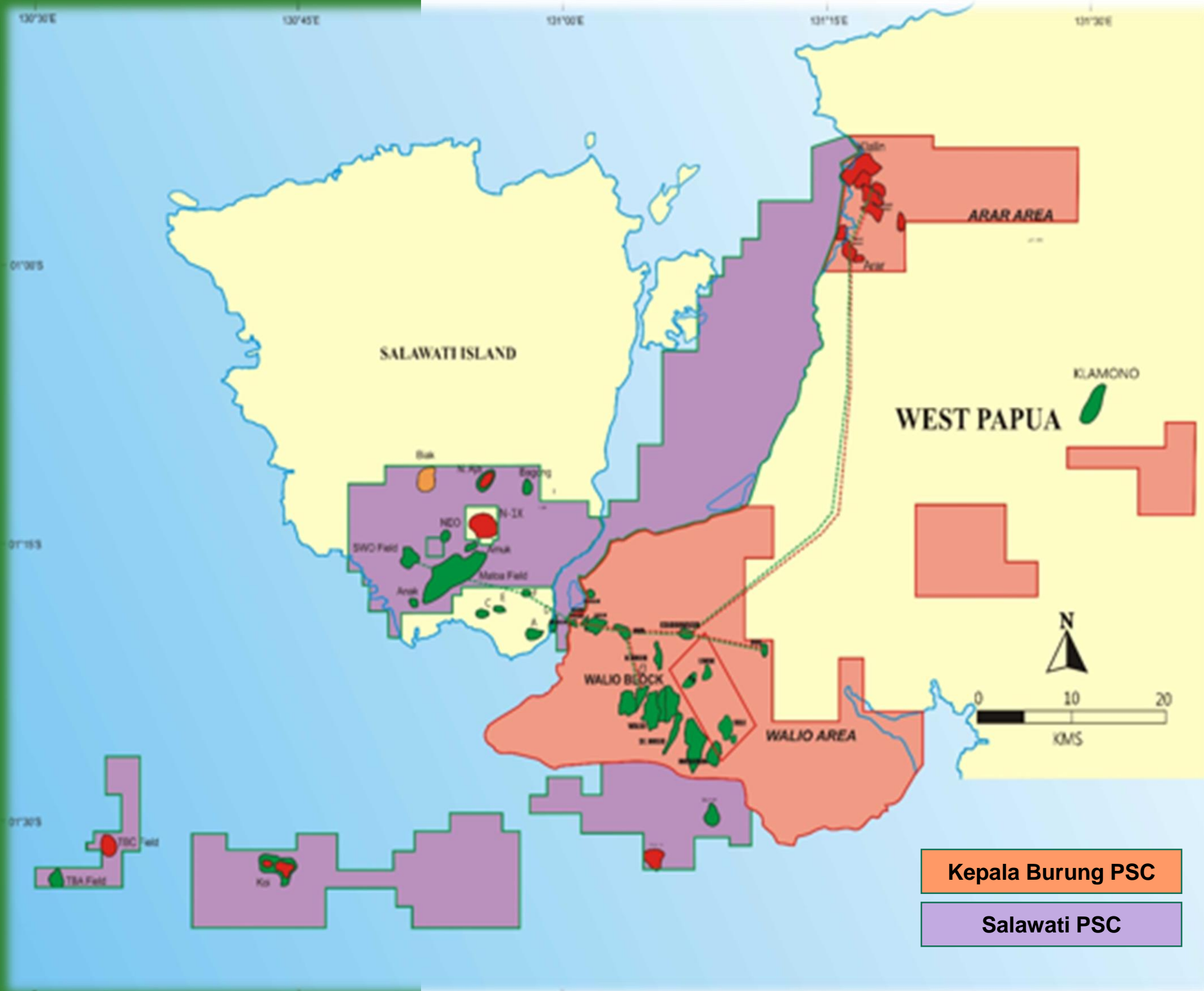
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- S\$0.192 per share  
Share price, 26 April 2023
- 835,177,400  
No. of shares in issue
- S\$160.4MM  
Market capitalisation, 26 April 2023
- Free float: ~32%

- Listed on SGX mainboard
- Tickers: T13 (SGX), RHP SP (Bloomberg)
- Oil and gas upstream pure play with activities covering the exploration, development and production of oil and gas resources
- Currently the operator of two production sharing contracts (“PSCs”) in Indonesia with existing production and exploration upside potential
- Vision: RHP aspires to be a leading independent energy company in the ASEAN region
- Mission: To develop, leverage and grow our energy assets in a safe, responsible and sustainable manner to enhance the interests of our stakeholders

# Assets and Operations Overview



	Kepala Burung PSC	Salawati PSC
Location	West Papua, Indonesia	West Papua, Indonesia
Area	1,030 km <sup>2</sup>	1,137 km <sup>2</sup>
Participating Interest	70% <sup>(1)</sup>	70% <sup>(1)</sup>
Licence Expiry Date	14 October 2040	22 April 2040
Operator	RH Petrogas	RH Petrogas
Partner (Participating Interest)	Pertamina (30%)	Pertamina (30%)

(1) RHP's effective working interests after accounting for the share of non-controlling interest in the respective PSCs are as follows: Kepala Burung PSC: 57.8578%; and Salawati PSC: 57.8578%

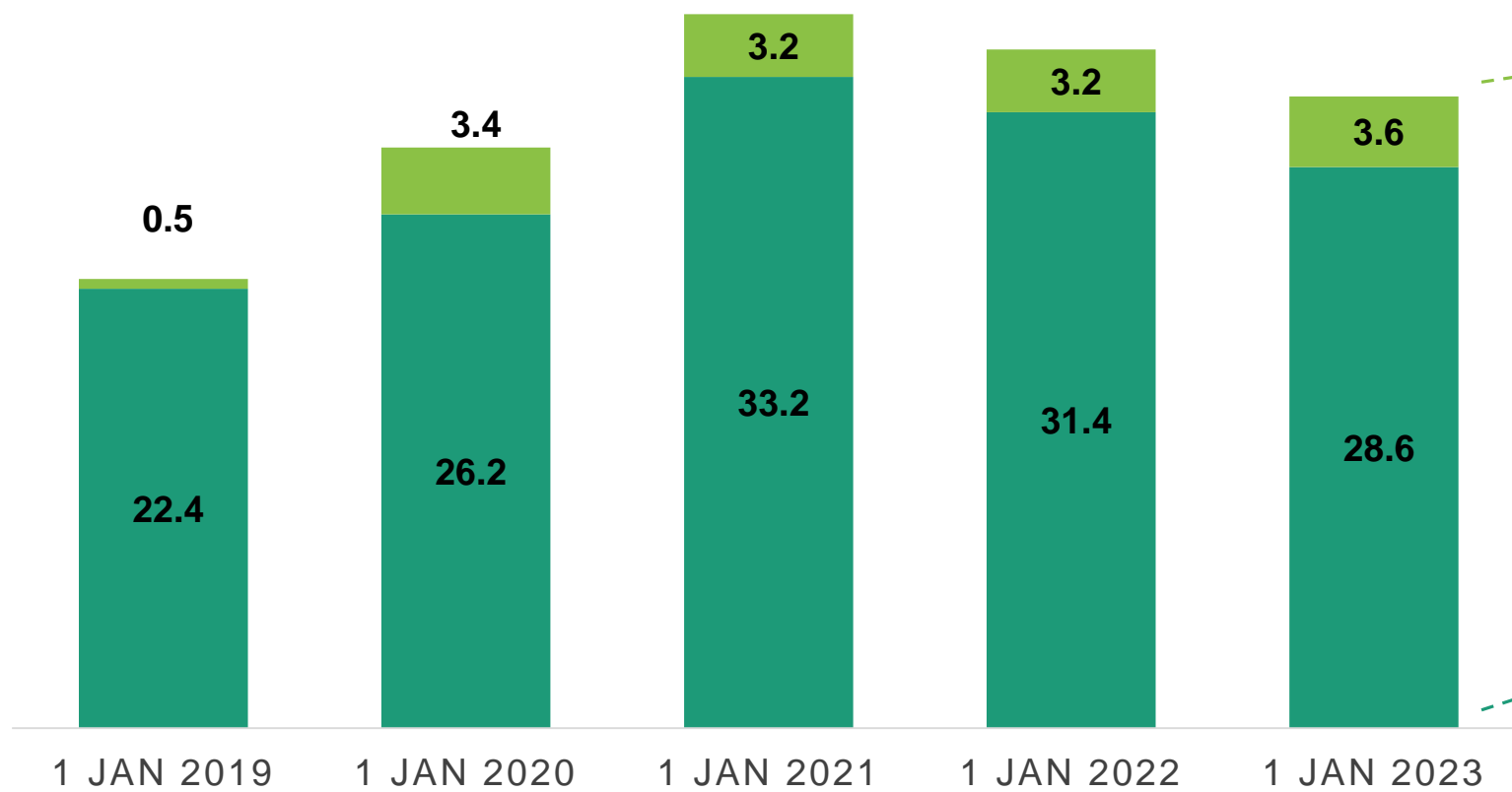


# Assets and Operations Overview

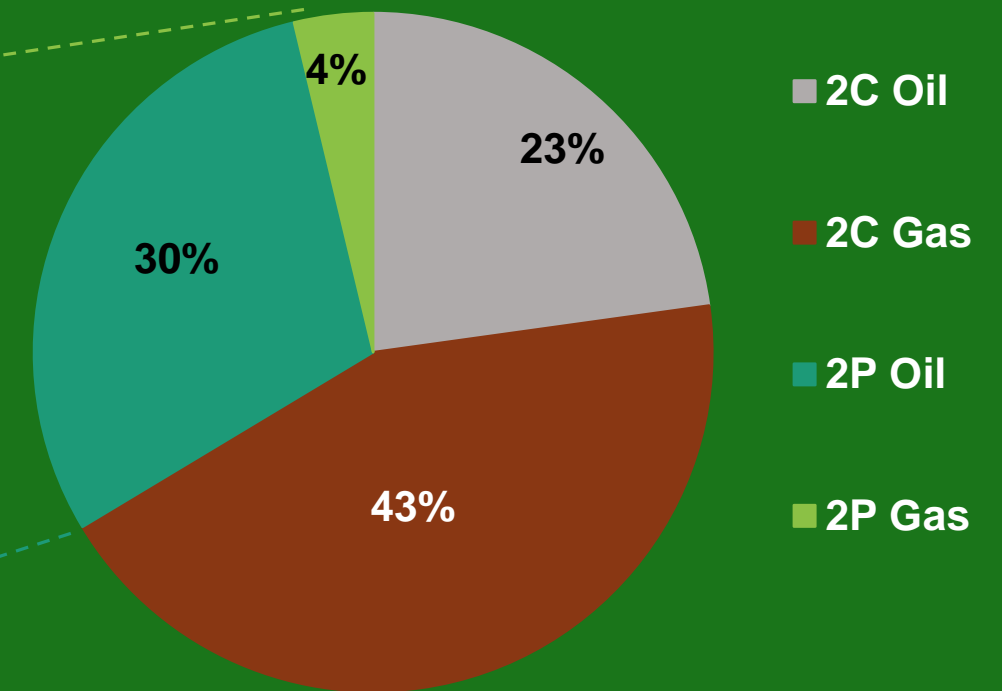
## Summary of Reserves

2P Reserves (MMBOE)<sup>(2)</sup>

■ 2P Oil ■ 2P Gas



2P+2C Composition, as at 1 Jan 2023



**Total = 95.8 MMBOE**  
(53% Oil, 47% Gas)

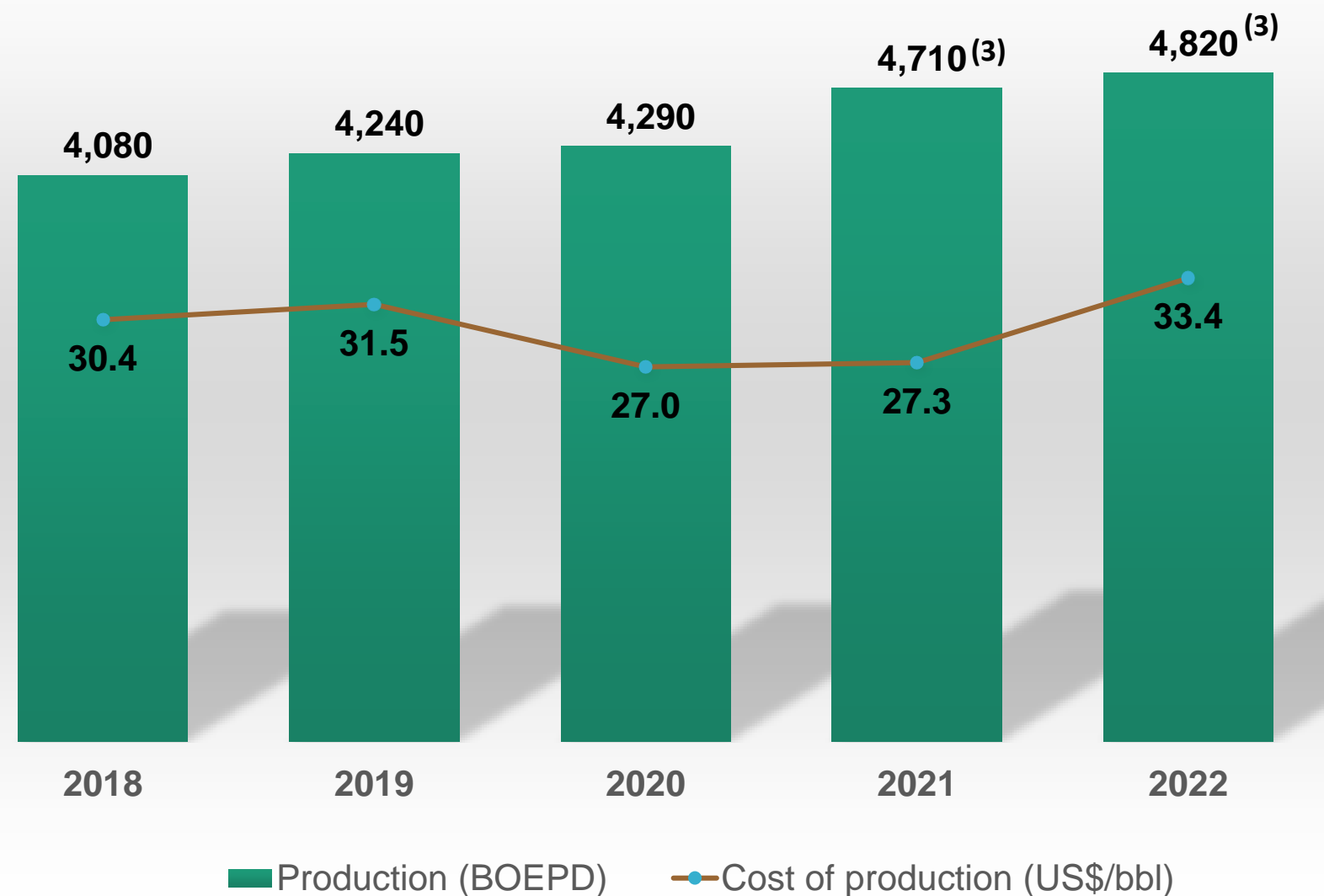
(2) Figures were certified by independent qualified person and based on RHP's effective working interest in the respective PSCs

# Assets and Operations Overview

## Summary of Production

### Production (BOEPD)

### Cost of Production (US\$/bbl)

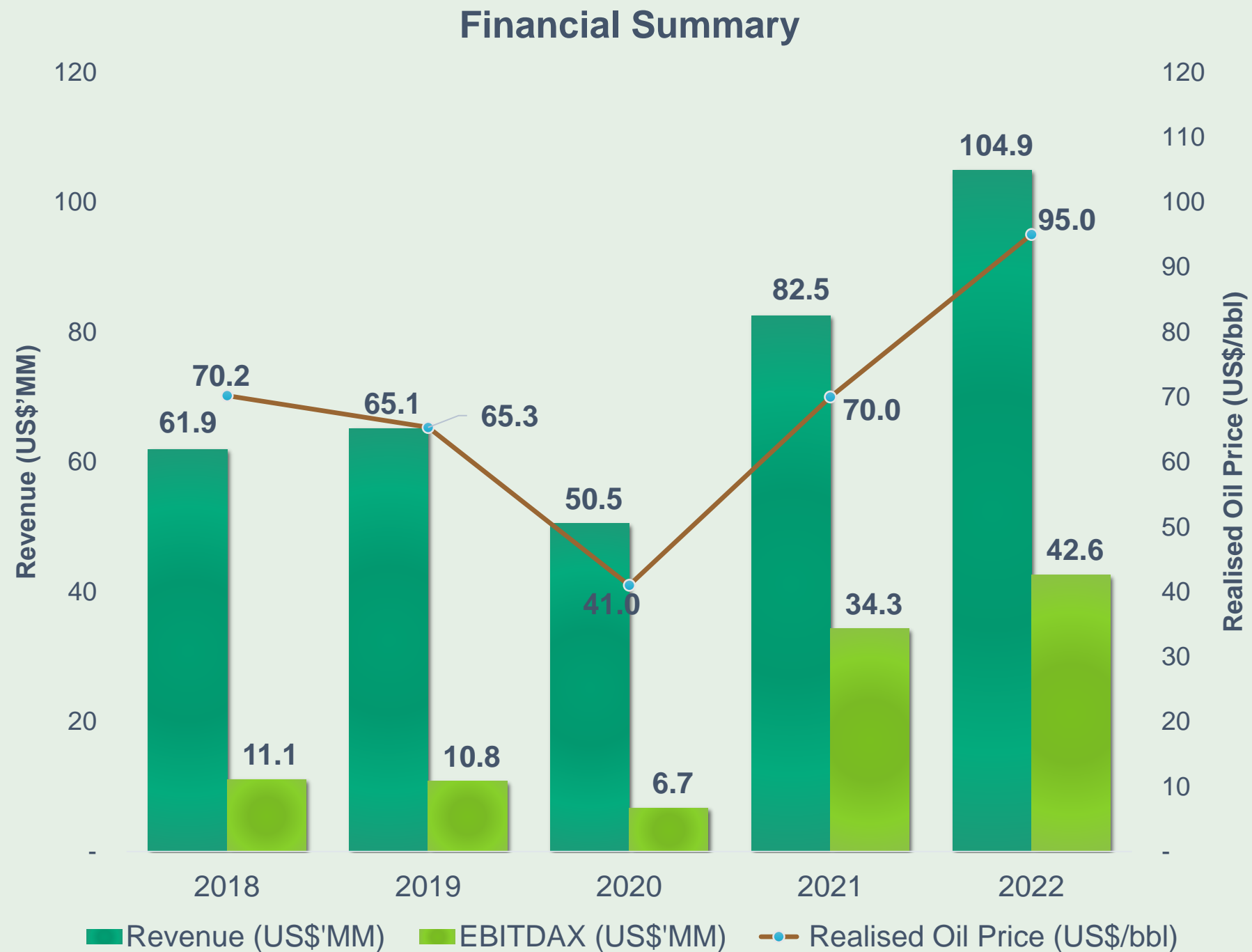


- Maintained **relatively stable production** over the years through **production optimisation strategies**, including well workover and services, infill drilling, enhanced oil recovery (“**EOR**”) etc., to counter natural production decline of mature oil fields
- Increase in cost of production in 2022 was mainly due to:
  - increased well services activities to increase oil production; and
  - higher repair and maintenance costs for power plant and production facilities
- Continual efforts to improve cost efficiency and synergies

(3) 2021 and 2022 figures are based on 70% working interests in the Kepala Burung PSC and Salawati PSC

# Financial Review

## Financial Summary and Highlights



EBITDAX: Earnings before interest, tax, depreciation, amortisation, exploration expenses, impairment and other non-recurring items

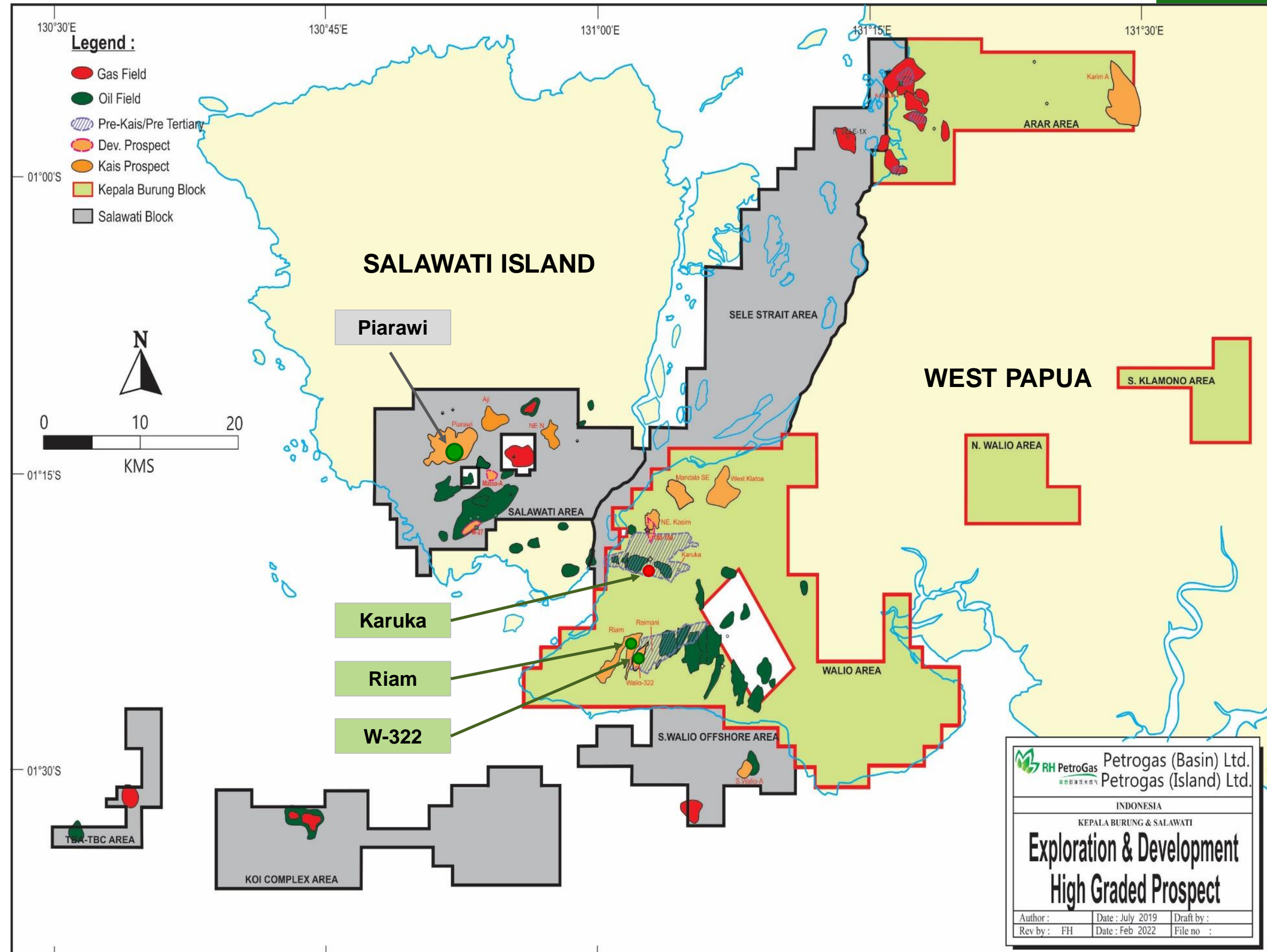
	FY 2020	FY 2021	FY 2022
Net profit/(loss)	(4.8)	27.3*	24.9
Operating cash flow	9.0	27.7	31.0
Cash and bank balances	18.1	37.0	60.5
Shareholder loan	13.1	Nil	Nil
External debt	Nil	Nil	Nil

EPS (cents per share)	(0.51)	3.20	2.42
NAV (cents per share)	(2.24)	2.26	4.70
PE (x)	N.A.	3.8	6.2

\* Including one-off gain of US\$10.1MM arising from the reversal of other payables and accruals in the expired Basin PSC.



# Embarking on Exploration

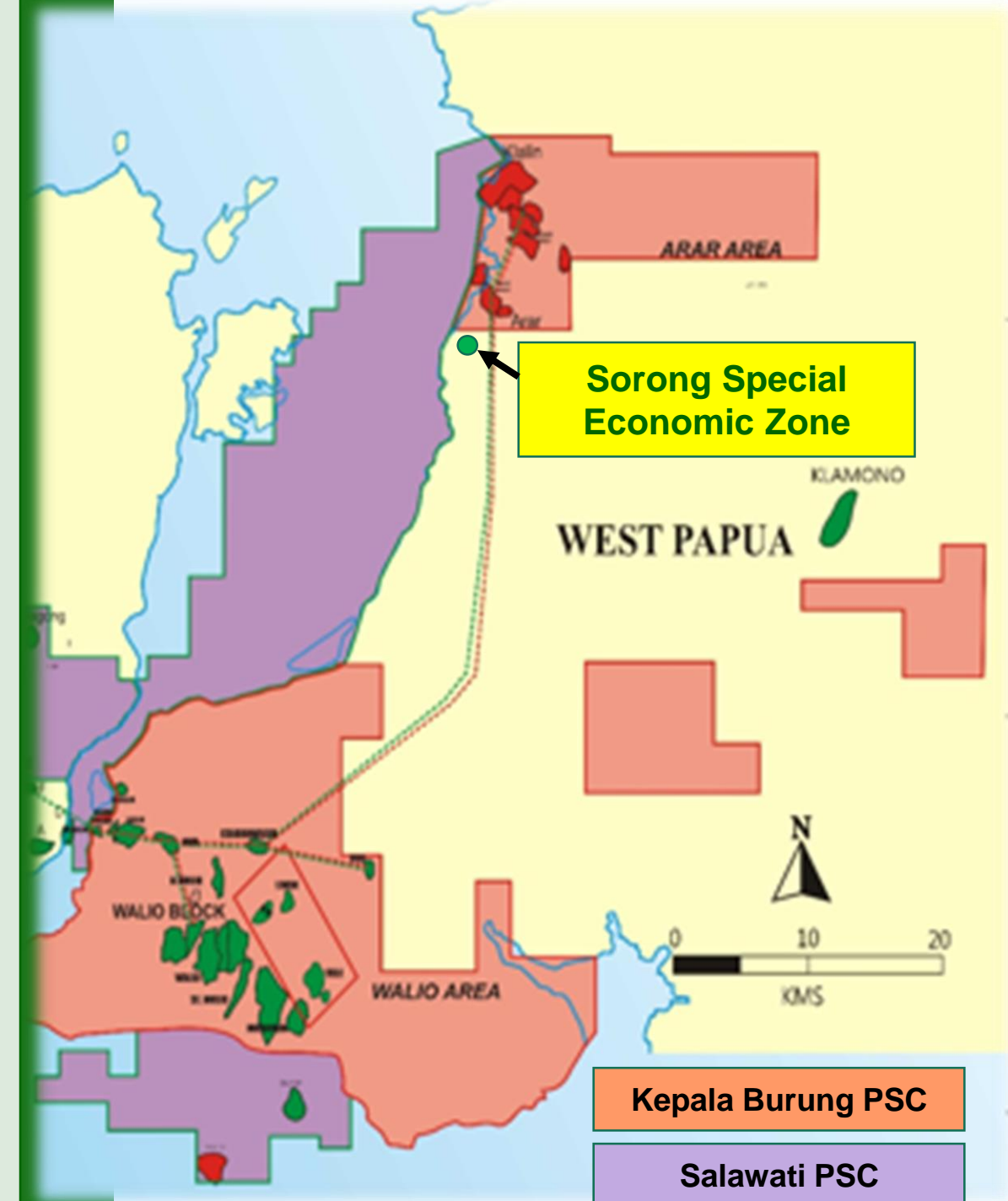


- 7 exploration commitment wells will target 5 oil plays and 2 high impact deep gas plays
- Plan to drill 3 exploration wells and 1 development well in 2023
- The 2023 exploration drilling programme includes one high impact deep gas prospect with unrisks recoverable reserves of 1.8 TCF - potential for transformative change upon a successful discovery

# Embarking on Exploration

- In early 2023, the Group\* signed MOUs for the utilisation of natural gas from the Group's Kepala Burung and Salawati PSCs to meet the energy needs of the IGNITE Ecopark
- IGNITE (Indonesia Green Nickel Technology) Ecopark is a proposed integrated class 1 nickel processing park to be constructed within the Sorong Special Economic Zone (in the locale of our Arar sub-block, within the Kepala Burung PSC acreage)
- Our 2023 exploration plan aligns with this objective and includes the drilling of one high impact deep gas prospect. If successful, the Group will have enough capacity to supply the energy needs of IGNITE Ecopark
- Drilling will commence once the requisite government permits have been obtained

\* - via its majority-owned subsidiaries Petrogas (Basin) Ltd and Petrogas (Island) Ltd



# Oil Market Outlook

- Oil prices remain volatile due to geopolitical and economic uncertainties
- Rising interest rates amid persistently high inflation – global recession fears
- Russia-Ukraine war – continuing geopolitical tensions and uncertainty of impact of sanctions on Russian oil
- China's exit from COVID-19 lockdown – pace of economic recovery
- Demand to hit record high in 2023 at 102 MMBOPD – IEA
- Supply constraints – underinvestment in global E&P since 2015, a supply deficit expected in 2H2023

# Corporate Social Responsibility

## CSR Programmes



### EDUCATION

Sponsoring additional teachers for elementary school in Seget District, to help address the shortage of teachers



### HEALTH

Supporting Sorong Regency government efforts to educate expectant mothers to decrease stunting rate in the community, and to conduct community health screening



### ECONOMY

Agreement with PBL caterer to obtain vegetable supply from local cooperative in Mayamuk District



### ENVIRONMENT

Increasing public awareness for utilising house yards as agricultural land to meet the needs of the Batbirow village's community in Central Salawati District



### INFRASTRUCTURE

Construction of water supply facilities in Kasimle Village in Seget District and Maralol Village in Central Salawati District to meet the community's water needs

## INVESTOR RELATIONS



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