

# ANNUAL GENERAL MEETING

28 APRIL 2025





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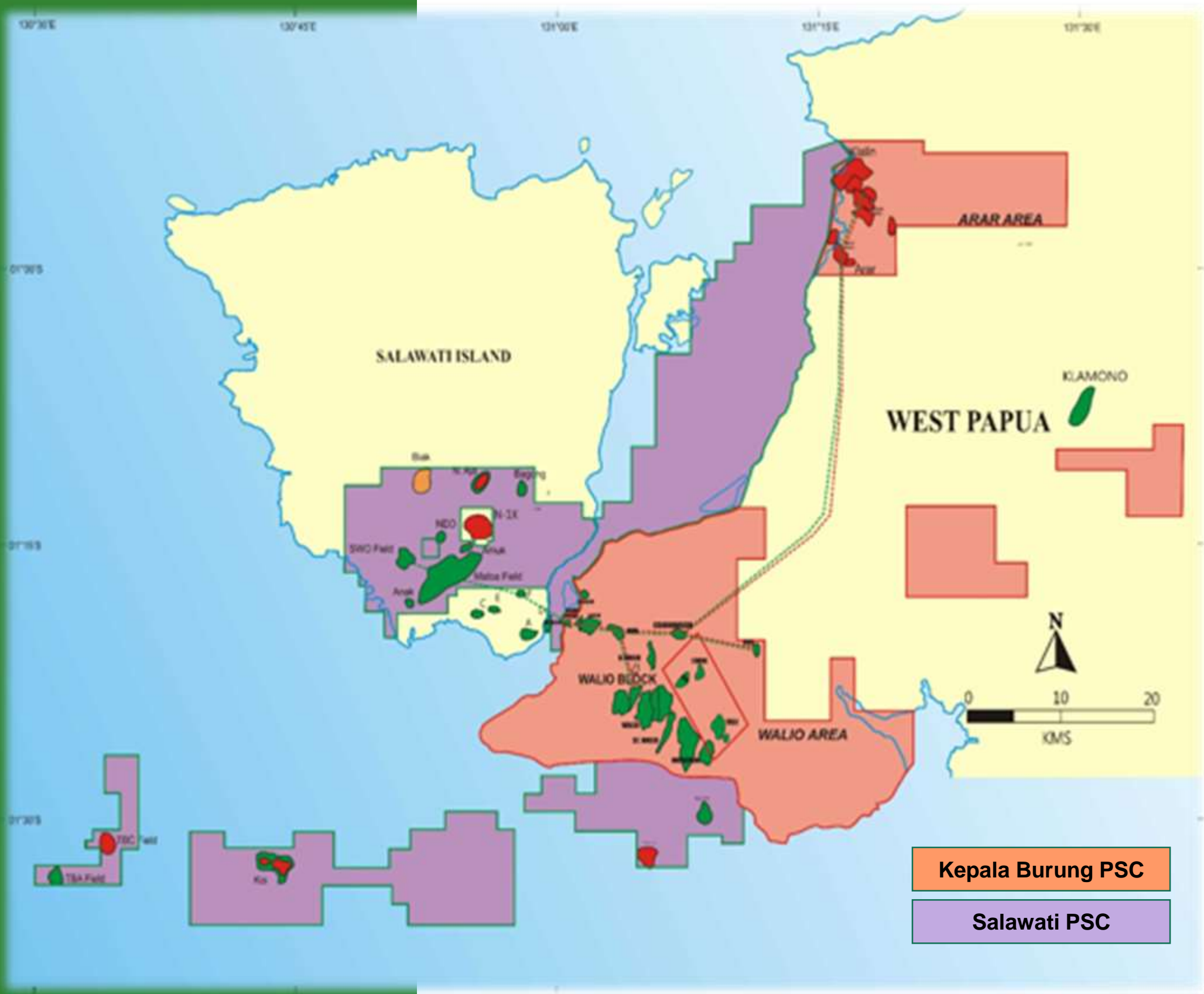
# Corporate Overview

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- 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

- S\$0.145 per share  
Share price, 25 April 2025
- 835,177,400  
No. of shares in issue
- S\$121.1MM  
Market capitalisation, 25 April 2024
- Free float: ~32%

# Assets and Operations Overview



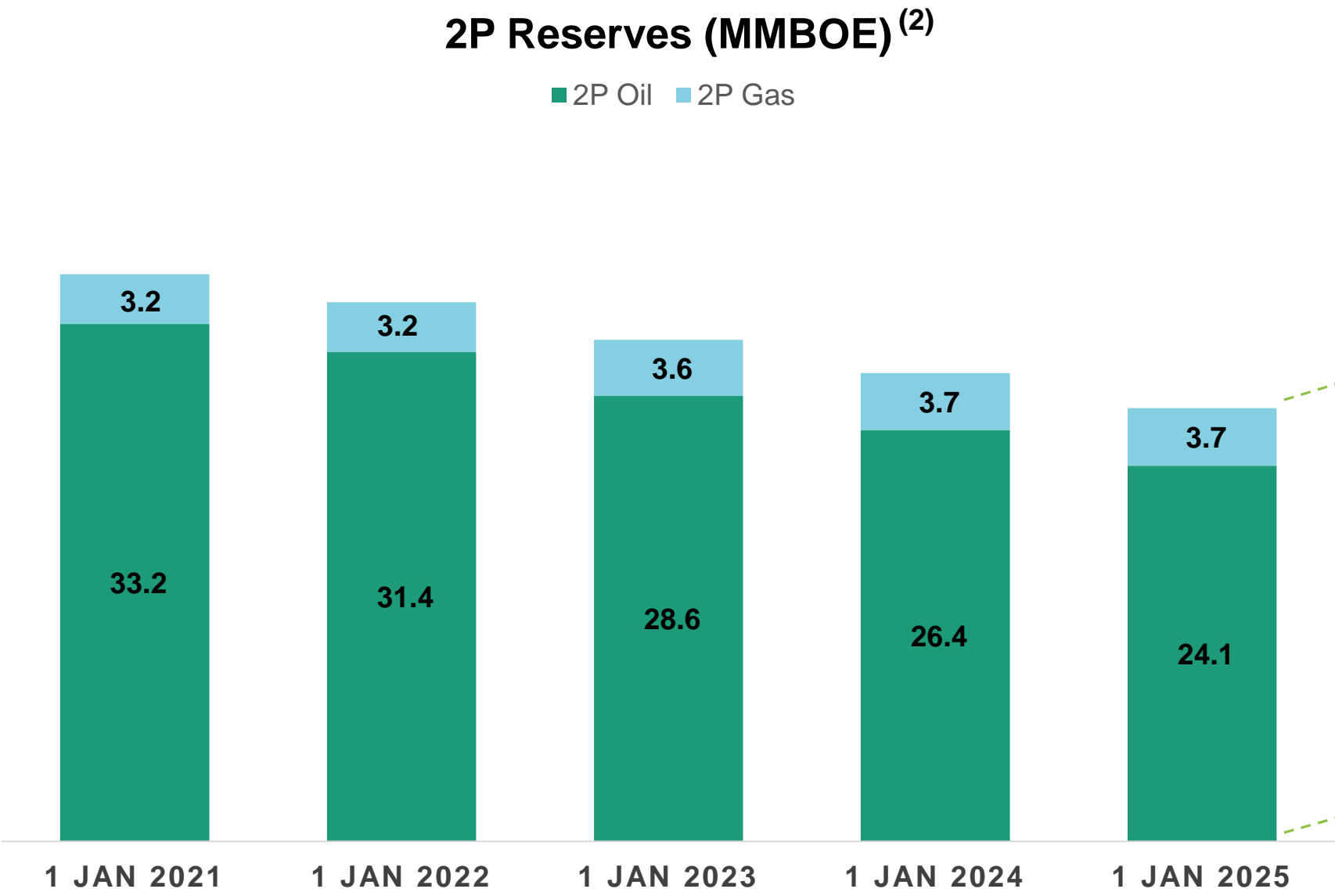
	Kepala Burung PSC	Salawati PSC
Location	West Papua, Indonesia	West Papua, Indonesia
Area	1,030 km <sup>2</sup>	1,137 km <sup>2</sup>
Participating Interest	70% <sup>(1)</sup>	70% <sup>(1)</sup>
Licence Expiry Date	14 October 2040	22 April 2040
Operator	RH Petrogas	RH Petrogas
Partner (Participating Interest)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

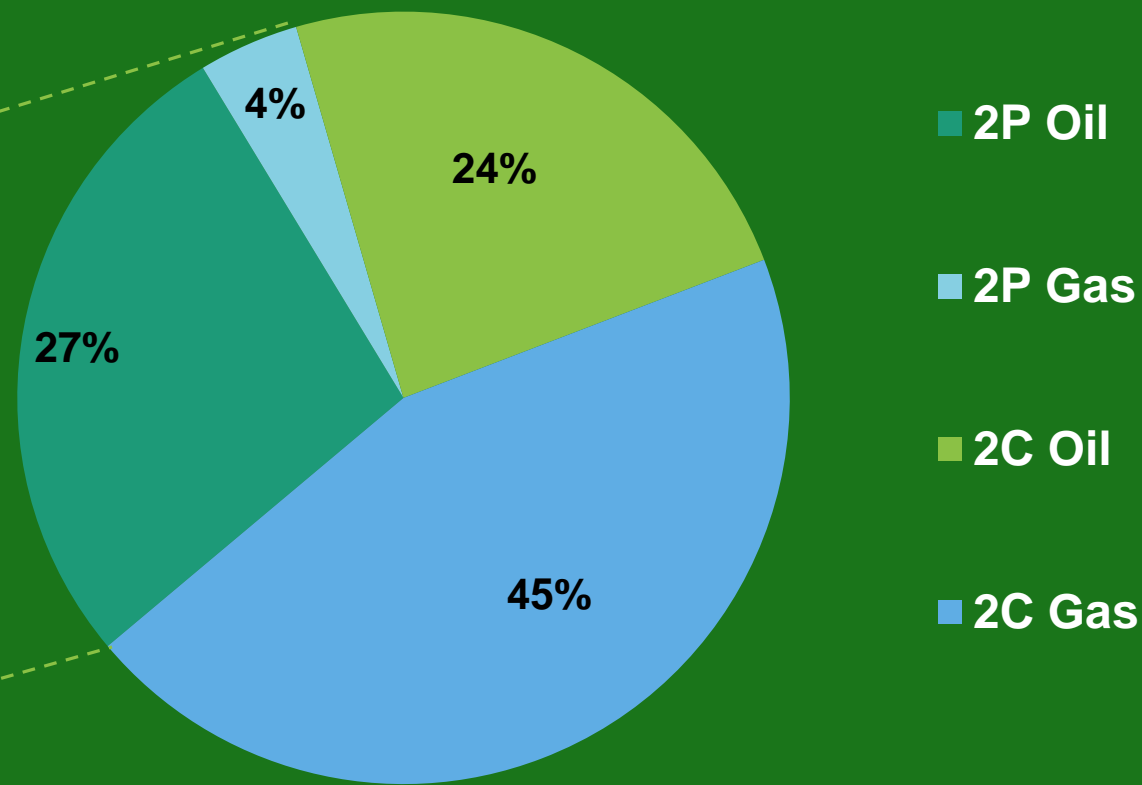


# Assets and Operations Overview

## Summary of Reserves



2P+2C Composition, as at 1 Jan 2025

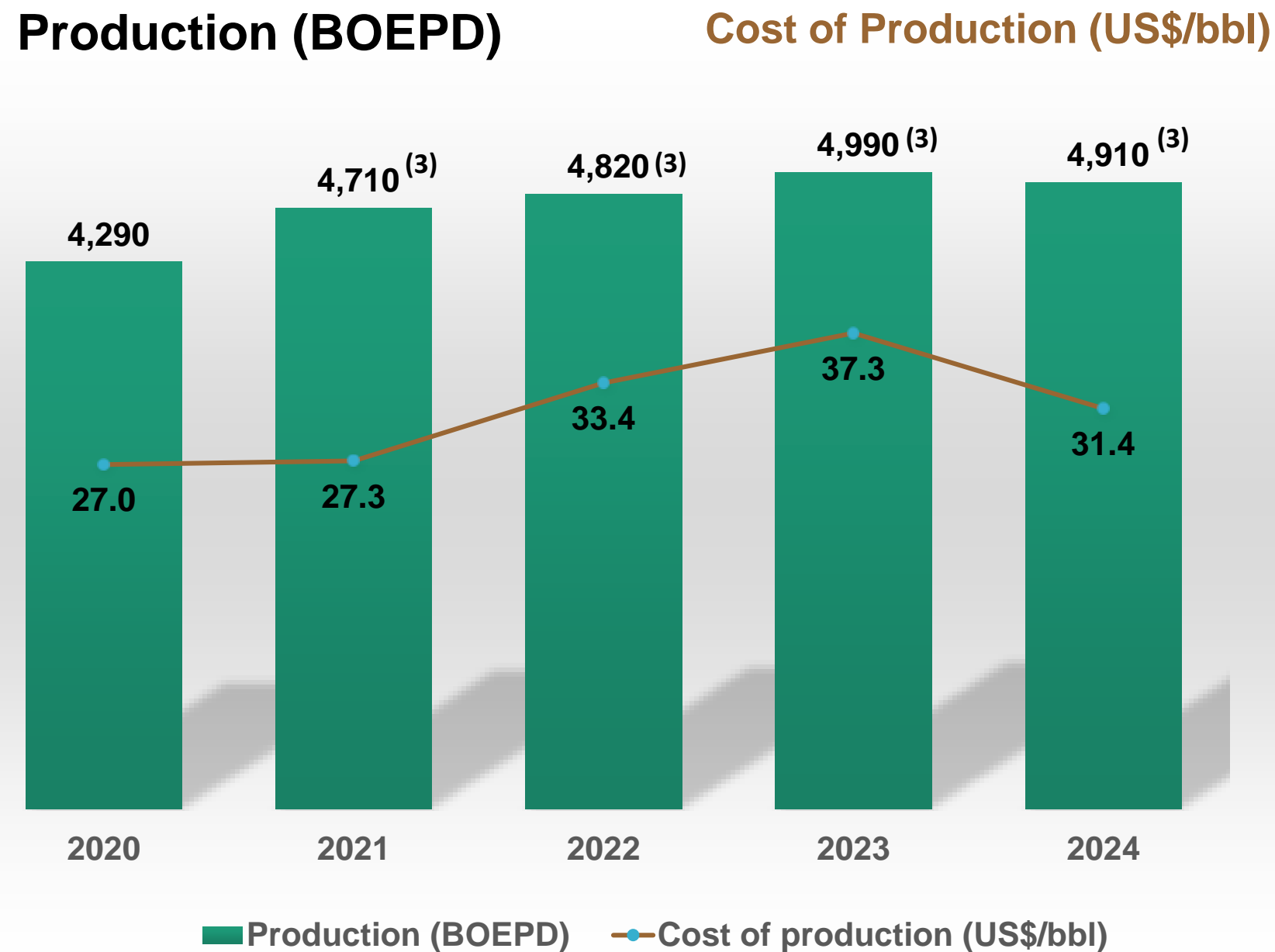


**Total = 87.7 MMBOE**  
(51% Oil, 49% Gas)

(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



- 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
- Decrease in cost of production in 2024 was mainly due to:
  - Lower field operation expenses
  - Enhanced operational synergy and cost sharing between Kepala Burung and Salawati blocks
- Continual efforts to improve cost efficiency and synergies

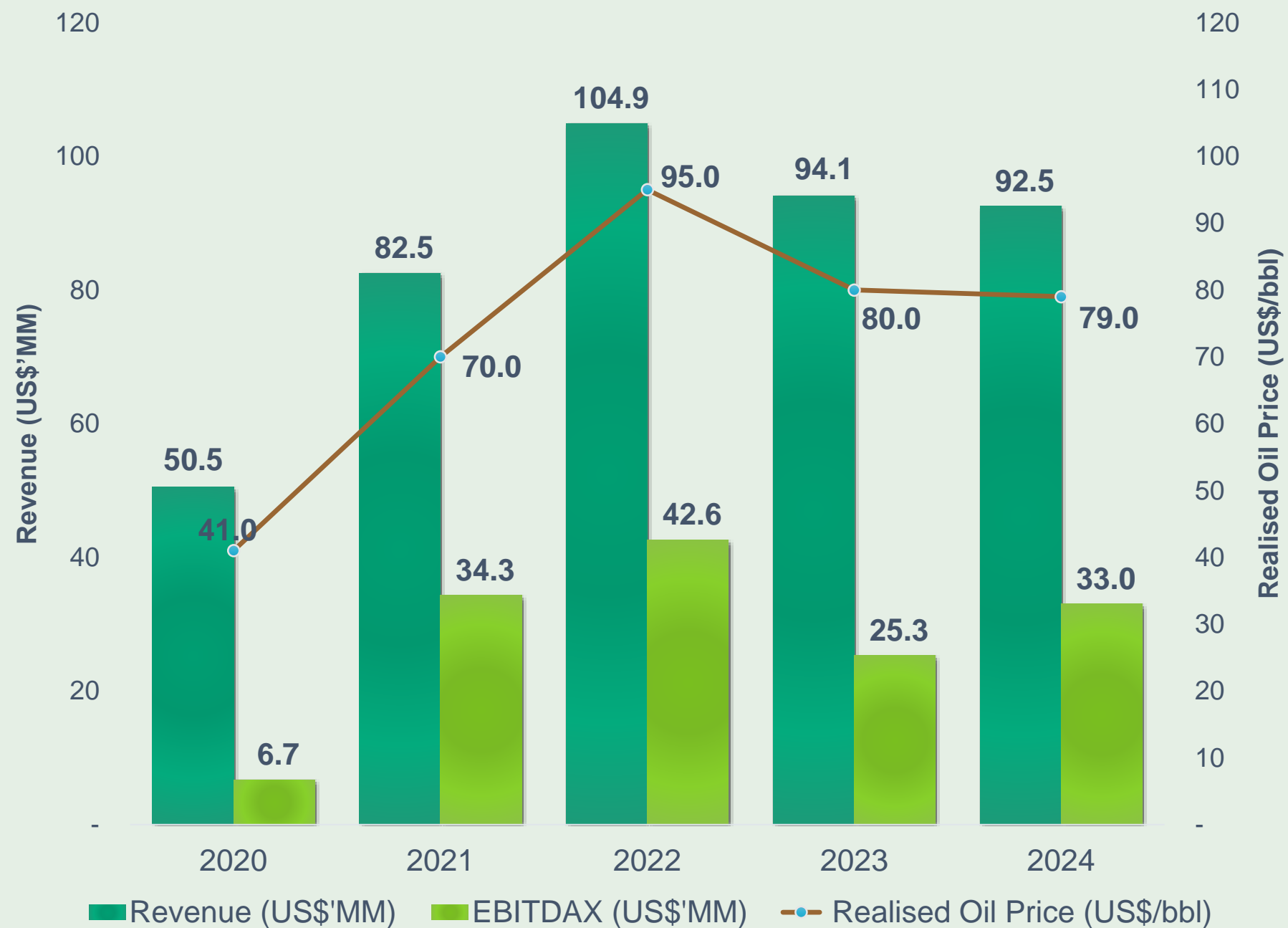
(3) Figures are based on 70% working interests in the Kepala Burung PSC and the Salawati PSC



# Financial Review

## Financial Summary and Highlights

**Financial Summary**



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

### Financial Highlights (US\$'MM)

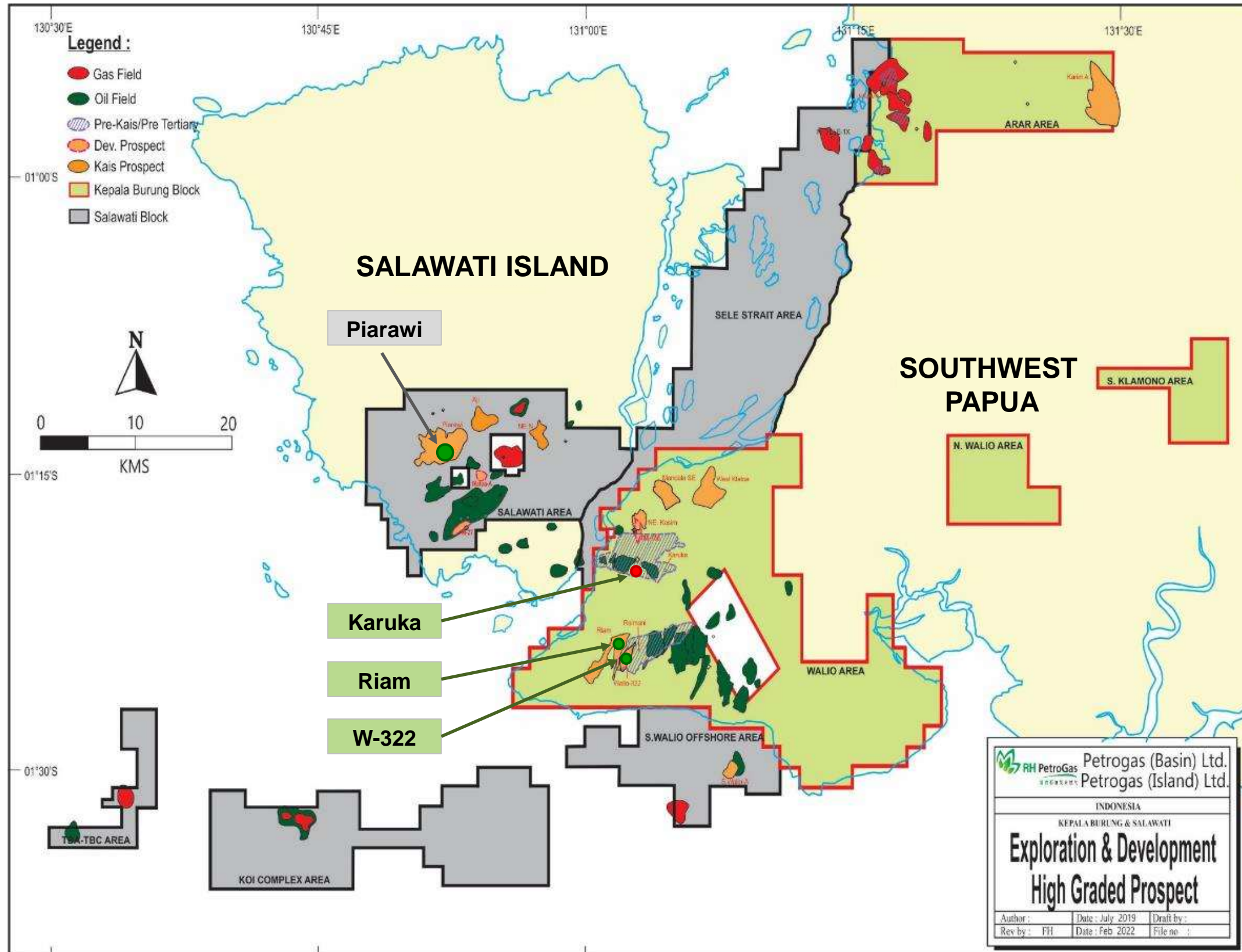
	FY2022	FY2023	FY2024
Net profit	24.9	3.2 <sup>(4)</sup>	18.3
Operating cash flow	31.0	16.8	33.8
Cash and bank balances	60.5	54.6	55.8
Shareholder loan	Nil	Nil	Nil
External debt	Nil	Nil	Nil

EPS (cents per share)	2.42	0.31	1.74
NAV (cents per share)	4.70	5.02	6.77

(4) Excluding the write-off of unsuccessful exploration and evaluation expenditures of US\$17.7MM, the Group would have recorded a net profit of approximately US\$13.8MM for FY2023



# Exploration Progress



- Under the firm work commitment, 3 exploration wells have been drilled to date, with 1 discovery put on production (Piarawi-1)
- Two exploration wells in Arar area targeted to spud back-to-back in 3Q 2025, subject to receiving the requisite environmental permits
- 3D seismic survey completed in South Walio Offshore area, data being processed and interpreted to delineate future exploration prospects
- Extensions granted for firm work commitment period:
  - Kepala Burung PSC, 30 months (until Apr 2028)
  - Salawati PSC, 16 months (until Aug 2026)



# Oil Market Outlook

- Oil prices declined sharply in early April 2025 as markets reacted to the U.S. announcement of tariffs imposed on its trading partners, coupled with the anticipated roll-back of OPEC+ production cuts
- 2025 oil demand growth forecasts have been revised downward, mainly due to the ongoing tariff wars and their impact on the outlook for economic growth
- Aside from the escalating trade tensions, the oil markets continue to face uncertainties in the ongoing geopolitical conflicts and over OPEC+'s future policy direction



# Corporate Social Responsibility

## CSR Programmes



### EDUCATION

Assisted Sorong Regency Government with training for teachers, and provided support for educational and IT equipment



### ECONOMY

Provided training, equipment and support for local participants in outboard motor repair, some of whom went on to start their own repair service



### INFRASTRUCTURE

Provided support for water supply improvements in Kasimle, Sakarum, and Klawor villages



### HEALTH

Supported Sorong Regency government in stunting intervention programmes, screening for toddlers, and provision of vitamins and supplementary foods



### ENVIRONMENT

PBL was conferred the National Nature Conservation Award by the Ministry of Environment and Forestry of the Republic of Indonesia, for contributions to supporting orchid species conservation, community empowerment, and nature conservation campaigns in Sorong Nature Park (Taman Wisata Alam), Southwest Papua.



## INVESTOR RELATIONS



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