Renewable Energy Today and Tomorrow

PT Kencana Energi Lestari Tbk.

www.kencanaenergy.com

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1. This presentation contains certain forward looking statements and forward looking financial information. Such statements and financial information are based on certain assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of PT Kencana Energi Lestari Tbk (the "Company") to be materially different from those forecasts. The inclusion of such statements and information should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions by the Company, or any other person, or that the forecast results will or are likely to be achieved.

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Listed on the Indonesian Stock Exchange in September 2019

PT Kencana Energi Lestari Tbk

IDX Code: KEEN

KENCANA ENERGY

Board of Commissioners

Albert Maknawi
President Commissioner

Jeanny Maknawi Joe
Commissioner

Sim Idrus Munandar
Independent Commissioner

Freenyan Liwang
Independent Commissioner

Board of Directors

Henry Maknawi
President Director

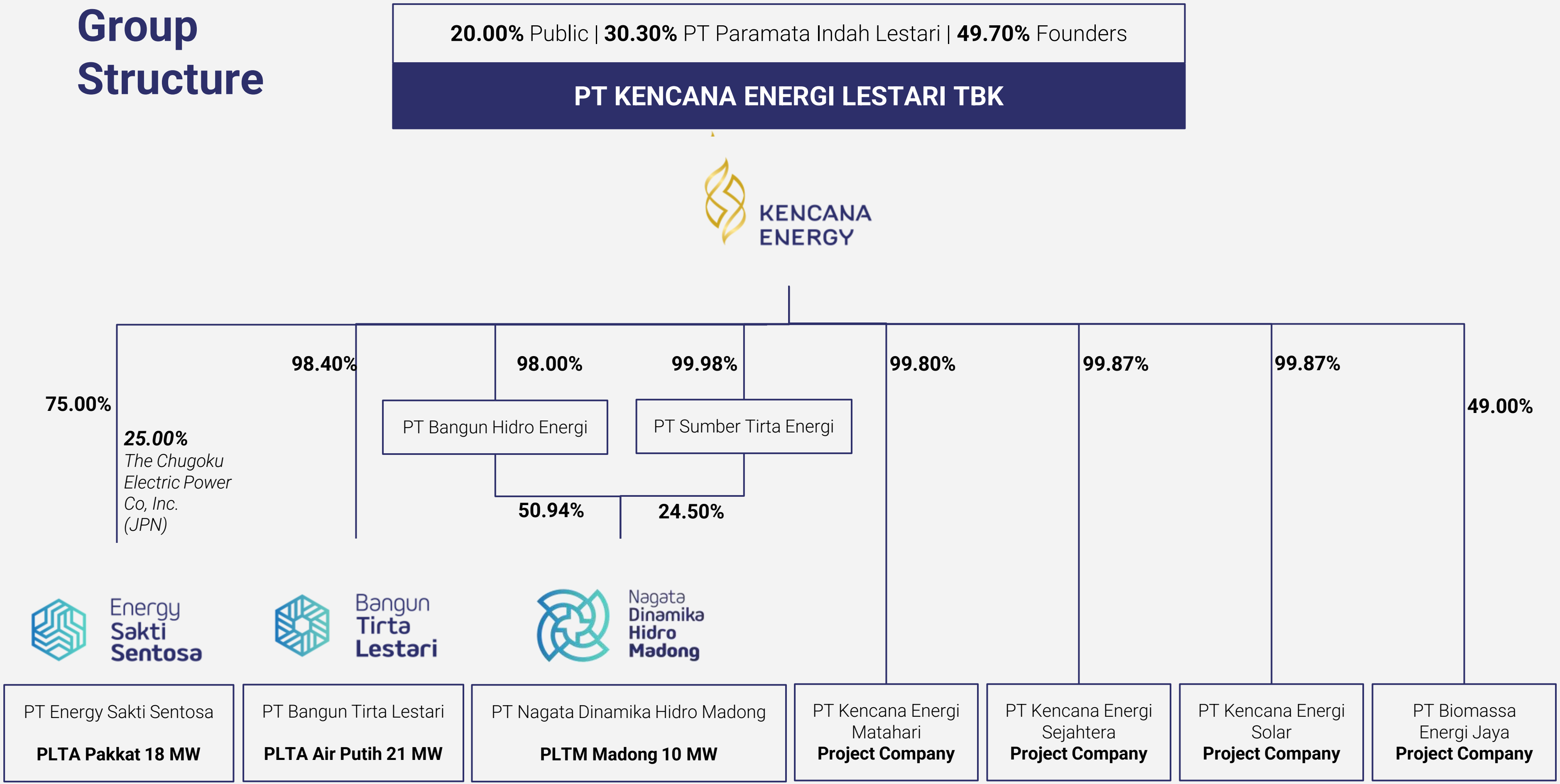
Wilson Maknawi
Vice President Director

Rusmin Cahyadi
Director

Karel Sampe Pajung
Director

Giat Widjaja
Director

Group Structure



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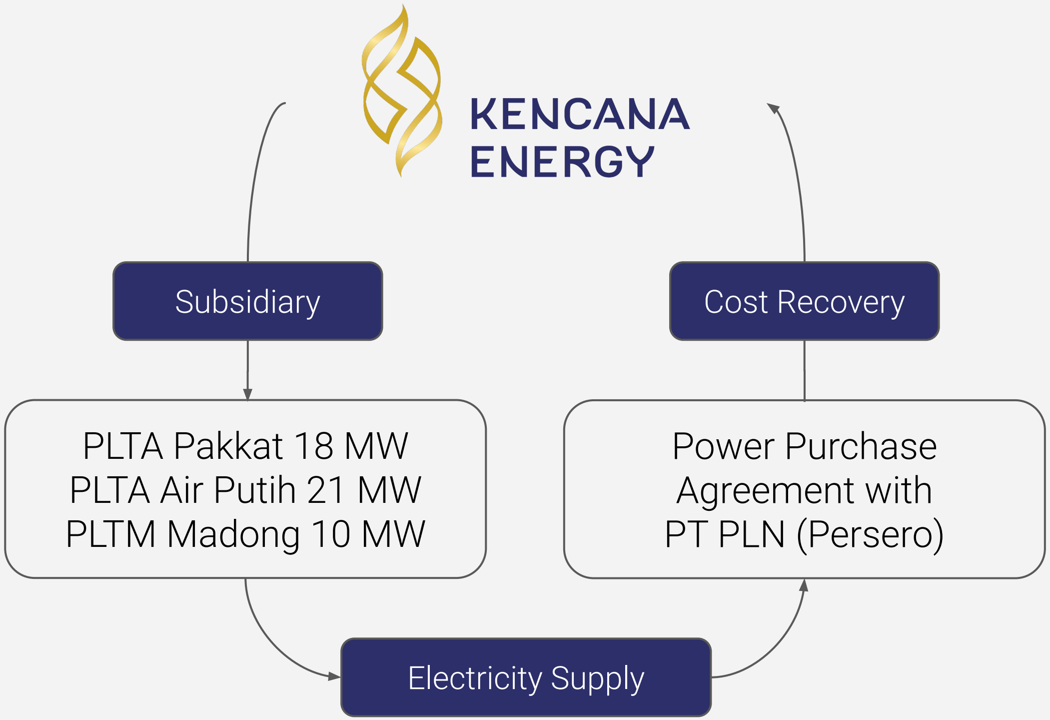
BUSINESS MODEL

RECURRING & LONG TERM

The Ministerial Decree of Energy and Mineral Resources (PERMEN ESDM) allows the company to build and operate hydro power plants supplying electricity to PLN for 20 to 30 years.

SECURED & PREDICTABLE

Take or Pay scheme for the duration of Power Purchase Agreement (PPA).



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PROJECT STRUCTURE

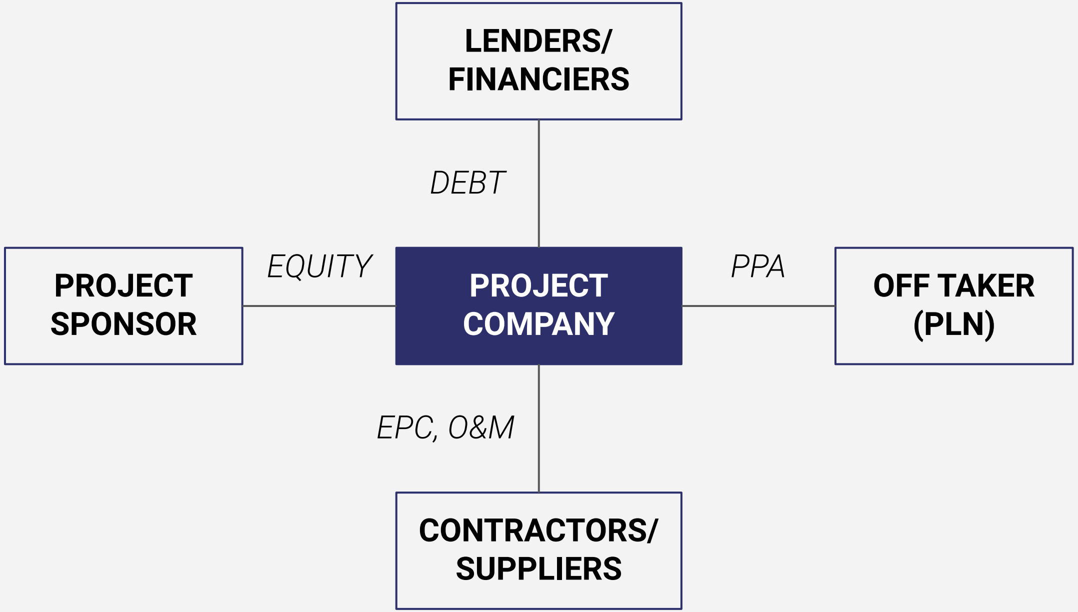
PROJECT COMPANY
Established as the Independent Power Producer

PROJECT SPONSOR
Provides equity for the project company

LENDERS / FINANCIERS
Provides debt financing for the project cost

CONTRACTORS / SUPPLIERS
Responsible for EPC and O&M works

OFF TAKER
Purchases the electricity generated by the project



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Kencana Energy Sees Resilient Performance in 2020

US$25.3 million

stable revenue in face of economic challenges

106%

increasing electricity production with the operation of second plant

136%

strong growth of profitability for 2020

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3 Hydro Power Plants in Portfolio

PLTA Pakkat 18 MW

Sumatera Utara

PLTA Air Putih 21 MW

Bengkulu

PLTM Madong 10 MW

Sulawesi Selatan

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ENERGY

PLTA PAKKAT 18 MW

LOCATION
Humbang Hasundutan Regency,
North Sumatra Province, Indonesia

COMMERCIAL OPERATION DATE
January 31, 2018

POWER PURCHASE AGREEMENT
30 Years, BOOT Scheme

SUBSIDIARY
PT Energy Sakti Sentosa

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PLTA AIR PUTIH 21 MW

LOCATION
Lebong Regency,
Bengkulu Province, Indonesia

COMMERCIAL OPERATION DATE
January 22, 2020

POWER PURCHASE AGREEMENT
30 Years, BOOT Scheme

SUBSIDIARY
PT Bangun Tirta Lestari

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PLTM MADONG 10 MW

LOCATION
North Toraja Regency,
South Sulawesi Province, Indonesia

COMMERCIAL OPERATION DATE
Q1 / 2022 (Target)

POWER PURCHASE AGREEMENT
20 Years, BOO Scheme

SUBSIDIARY
PT Nagata Dinamika Hidro Madong

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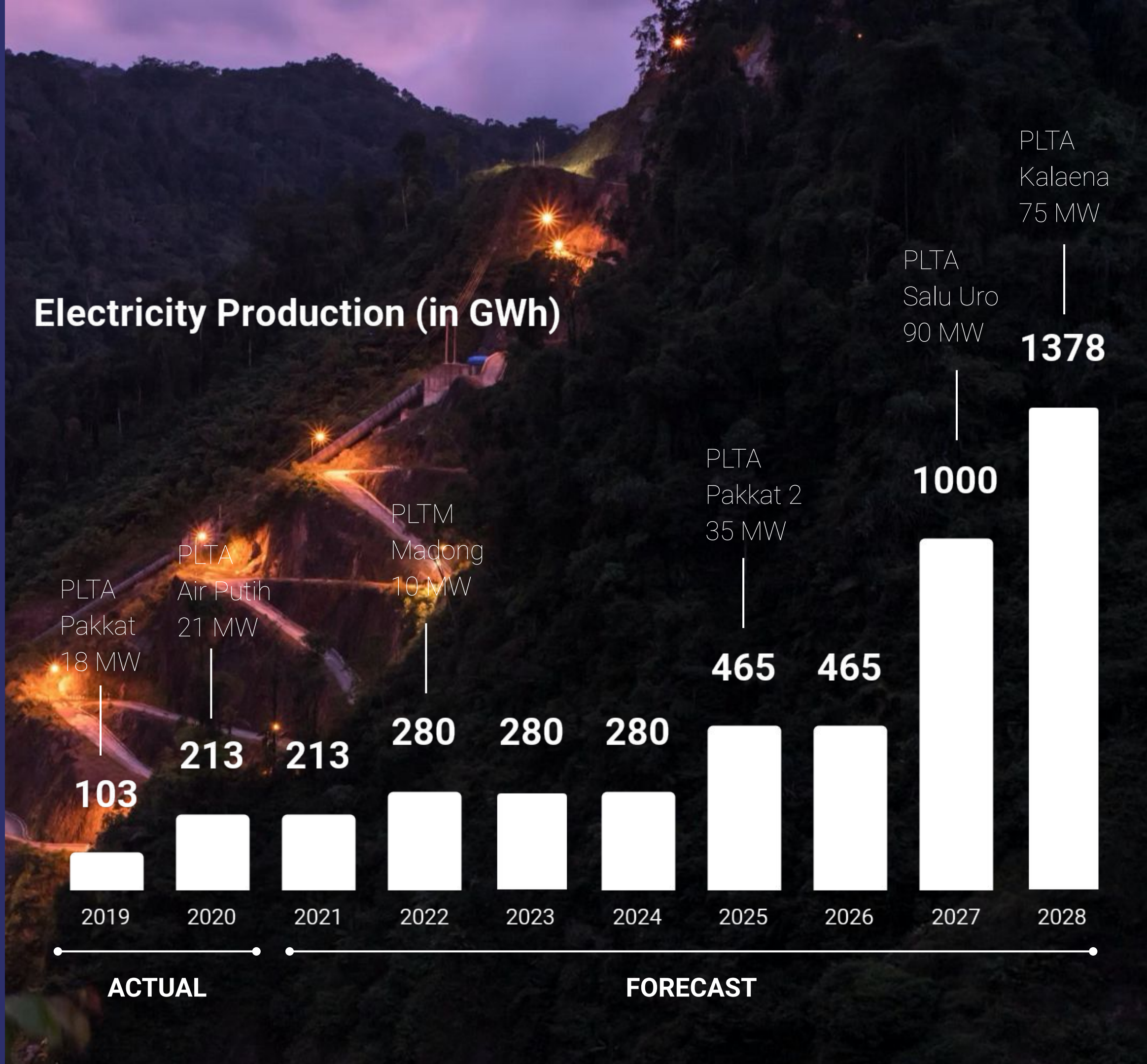
PRODUCTION HIGHLIGHTS



Based on Commercial Operation Date (COD) Schedule

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PROJECT LIST

49 MW
Current Portfolio

500 MW
Project Pipeline

10x
Projected Growth

CURRENT PORTFOLIO			**49 MW**
Hydro (>10 MW)	**PLTA Pakkat 1**	North Sumatra	18 MW
	PLTA Air Putih	Bengkulu	21 MW
Mini Hydro (≤10 MW)	**PLTM Madong**	South Sulawesi	10 MW

PROJECT PIPELINE			**500 MW**
Hydro (>10 MW)	**PLTA Pakkat 2**	North Sumatra	35 MW
	PLTA Kalaena	South Sulawesi	75 MW
	PLTA Salu Uro	South Sulawesi	90 MW
	PLTA Kalaena 2	South Sulawesi	30 MW
	PLTA Kalaena 3	South Sulawesi	20 MW
	PLTA Dambalo	Gorontalo	22 MW
Mini Hydro (≤10 MW)	**PLTM Aek Nabara**	North Sumatra	4 MW
	PLTM Nasal	Bengkulu	10 MW
	PLTM Salu Paku	South Sulawesi	6 MW
	PLTM Salu Noling	South Sulawesi	10 MW
Wind	**PLTB Jeneponto 1**	South Sulawesi	62 MW
	PLTB Jeneponto 2	South Sulawesi	100 MW
Solar PV	**PLTS Tempilang**	Bangka Belitung Islands	1 MW
	PLTS (Scattered)	Various Locations	20 MW
Biomass	**PLTBm Tempilang 2**	Bangka Belitung Islands	5 MW
Biogas	**PLTBg (Scattered)**	Various Locations	10 MW

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FINANCIAL HIGHLIGHTS

Based on the audited financial statements under ISAK 16 accounting standards.

	2019	**2020**	**%**
Assets	$260.8m	**$287.4m**	**10.2%**
Liabilities	$109.6m	**$130.9m**	**19.4%**
Equity	$151.2m	**$156.5m**	**3.5%**
Revenue	$23.7m	**$25.4m**	**7.2%**
Net Profit	$3.6m	**$8.6m**	**136.9%**
Earnings per Share	$0.0007	**$0.0018**	**157.1%**
Operating Profit Margin	43.9%	**56.1%**	**27.8%**
Net Profit Margin	15.4%	**34.0%**	**121.0%**
Return on Asset	1.4%	**3.0%**	**114.3%**
Return on Equity	2.4%	**5.5%**	**129.2%**
Debt to Equity Ratio	0.41	**0.46**	**12.2%**

(Amount in US Dollar)

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FINANCIAL PROJECTION

		Revenue	EBITDA	%	Net Profit	%
ACTUAL	2019	$23.6m	$7.9m	33.6%	$3.6m	15.4%
	2020	$25.3m	$10.7m	42.2%	$8.6m	34.0%
FORECAST	2021	$41.8m	$18.8m	45.0%	$10.7m	25.6%
	2022	$21.5m	$15.6m	72.8%	$8.1m	37.7%
	2023	$111.3m	$70.9m	63.6%	$52.4m	47.1%
	2024	$250.8m	$142.0m	56.6%	$109.7m	43.7%
	2025	$408.8m	$223.2m	54.6%	$172.9m	42.3%
	2026	$407.8m	$231.4m	56.7%	$180.0m	44.1%
	2027	$230.1m	$151.7m	65.9%	$108.8m	47.1%
	2028	$117.8m	$95.8m	81.2%	$60.4m	51.2%

(Amount in US Dollar)

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STRATEGY & PLAN

- Due diligence process with Japan Investor
  - Increase technical & organization advantage in renewable energy business
- Due diligence process for new project in mini hydro power plant
- Acqusition new projects
  - 10 MW mini hydro
  - 5 MW biomass
- Construction 1.3 MW PLTS

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ENVIRONMENTAL, SOCIAL & GOVERNANCE

ESG Contribution to Meet Indonesia Net Zero Emission Target

Providing renewable energy today and tomorrow as what we do is aligned with the **Sustainable Development Goals (SDG)**, particularly:

Kencana Energy provides energy from renewable sources. We have started our journey on hydropower while expanding to other renewable energy, such as solar PV, wind, biomass and biogas.

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ENVIRONMENTAL, SOCIAL & GOVERNANCE

Power for Good

Our reason of being, *raison d'etre,* the core of our business, It springs in the fact that the energy we generate empowers lives in order to sustain and excel today and tomorrow. This is why we are *fully committed* to implement ESG and sustainability principles in everything we do.

For us, it is about balancing our business successes with environmental stewardship, social responsibility, and firm governance, to generate sustainable returns for our shareholders, lasting benefits for the society, protecting mother nature, and delivering our purpose as a company: to deliver *POWER FOR GOOD*.

Our Business | Our Process | Our People | Our Company | Our Presence

Kencana Energy's ESG Commitment & Strategy

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ENERGY TRANSITION ROADMAP

Key Drivers and Legal Framework

Paris Agreement 2015 (signed by 195 countries) to limit the increasing of temperature max 1.5 C – 2 C from pre industrial era (1800s).

Indonesia target to reduce the greenhouse gas by 34,8% in 2025 and 58,3% by 2050

Indonesia target to increase renewable energy portion to 23% by 2025

Government Law No.30 Year 2007 about Energy

Government Regulation No. 70 Year 2014 about Policy of National Energy

Draft of Presidential Decree about Renewable Energy

Draft of Law about Renewable Energy

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ENERGY TRANSITION ROADMAP

2021 – 2025
- Peningkatan bauran EBT sebesar 23% pada 2025
- Rasio elektrifikasi 100%
- Penyelesaian program 35 GW dan FTP I 6-7 GW
- Tidak ada penambahan PLTU kecuali yang sudah terkontrak dan konstruksi

2026 – 2030
- Mendorong program PLTA atap
- 2 juta kendaraan listrik roda empat dan 13 juta kendaraan listrik roda dua pada 2030
- 10 juta kompor listrik pada 2030
- Stop impor BBM dan gas

2031 – 2035
- Penerapan teknologi CCUS/CCS pada Pembangkit listrik dengan tenaga fosil

2036 – 2040
- Puncak emisi pada 2040 atau lebih cepat
- Integrasi gas *combined cycle* dengan CCS
- 100 % penjualan kendaraan listrik roda dua

2041 – 2045
- Pembangkit tenaga nuklir

2046 – 2050
- Netral karbon pada 2050
- PLTU dan PLTGU dipensiunkan
- Tambahan kapasitas untuk PLTN
- 100 % penjualan kendaraan listrik roda empat

Source : Kementerian ESDM & PLN

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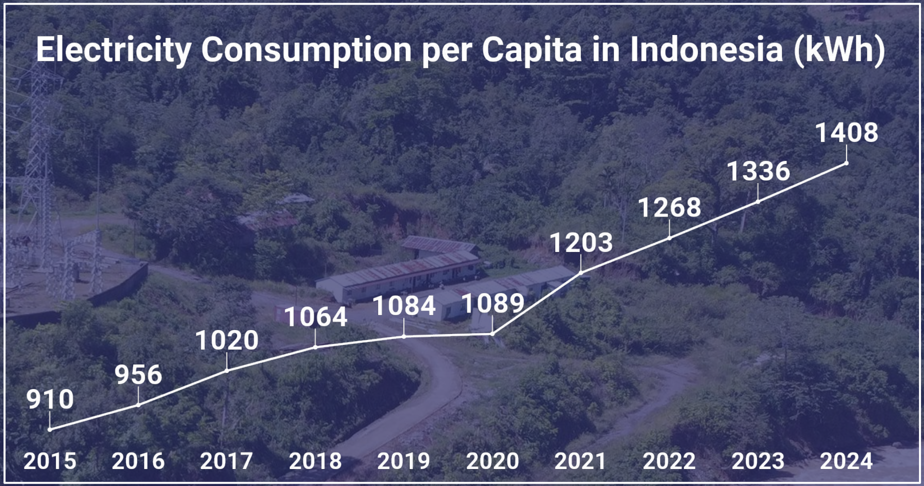
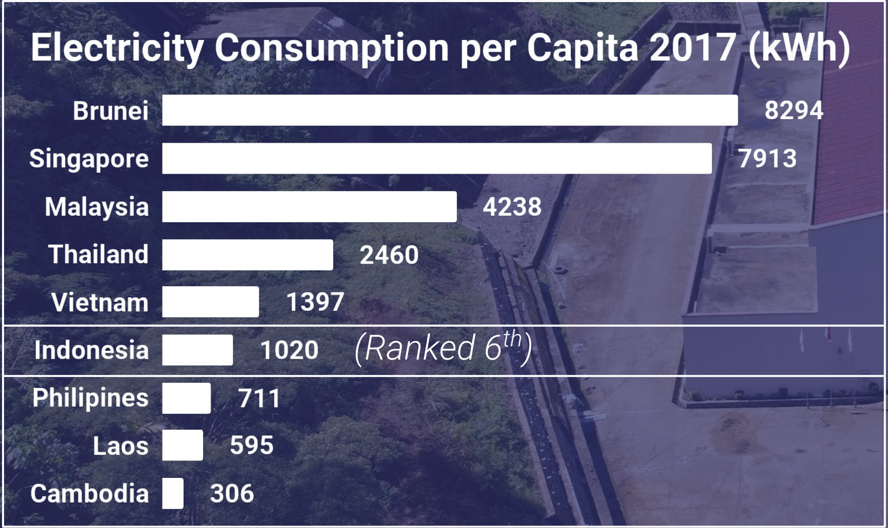
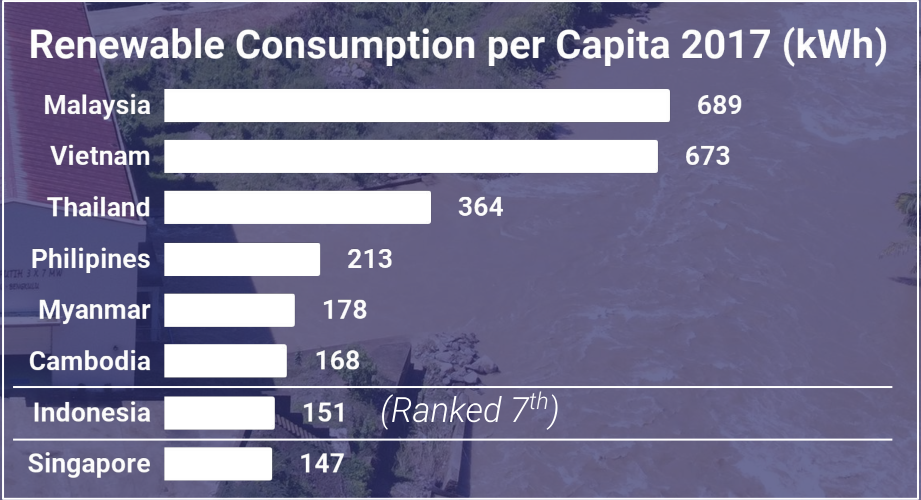
INDONESIA RENEWABLE ENERGY OUTLOOK







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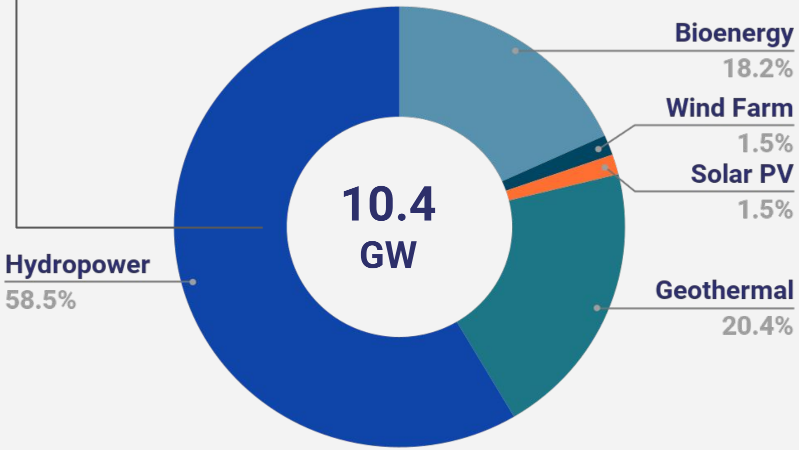
INDONESIA RENEWABLE ENERGY OUTLOOK

Indonesia Target for Renewable Energy Mix

12% — **2020** *(current)*

23% — **2025** *(+10,000 MW)*

48% — **2030** *(+10,000 MW)*



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INDONESIA RENEWABLE ENERGY OUTLOOK

Peta Jalan Pengembangan EBT 2021 - 2030

Pembangkit	Tambahan Kapasitas 2021 – 2030 (MW)
PLTP	3.355
PLTA	9.272
PLTM	1.118
PLT Surya	4.680
PLT Bayu	597
PLT Biomassa	590
PLT EBT Base	1.010
PLT EBT Peaker	300
Total	**20.923**

Source : RUPTL PLN 2021 - 2030

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INDONESIA RENEWABLE ENERGY OUTLOOK

Penambahan Pembangkit dalam 10 Tahun ke Depan

Pembangkit	Kapasitas (MW)	Porsi
EBT	20.923	51,6%
Non - EB	19.652	48,4%
Total	49.575	100%

Source : RUPTL PLN 2021 - 2030


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THANK YOU
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