

	Units	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	TERMINAL VALUE	Total	
Production year					0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30			
Capital Expenditure & Operating Costs																																						
Capital expenditure																																						
Total CAPEX	US\$mm	0%	-	65.8	27.0	88.7	7.0	-	5.8	-	9.1	-	-	10.0	-	-	10.9	-	-	11.9	-	-	13.0	-	-	14.2	-	-	15.5	-	-	17.0	-	-	18.5	-	-	302.7
Cash Flow																																						
Revenue	US\$mm	-	-	-	38.6	53.0	54.4	53.7	57.3	58.9	58.1	62.0	63.7	62.9	67.1	68.9	68.1	72.7	74.6	73.7	78.7	80.8	79.8	85.2	87.5	86.4	92.3	92.3	88.8	92.3	92.3	88.8	92.3	92.3	88.8	-	2,306.5	
Electricity	US\$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47.4		
Others	US\$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47.4		
Total	US\$mm	-	-	-	38.6	53.0	54.4	53.7	57.3	58.9	58.1	62.0	63.7	62.9	67.1	68.9	68.1	72.7	74.6	73.7	78.7	80.8	79.8	85.2	87.5	86.4	92.3	92.3	88.8	92.3	92.3	88.8	92.3	92.3	88.8	47.4	2,353.9	
Operating costs	US\$mm	-	-	-	8.9	9.5	15.2	11.3	10.4	16.6	12.3	11.4	18.1	13.4	12.4	19.8	14.7	13.5	21.6	31.8	14.8	23.6	17.5	16.1	25.7	19.1	17.6	28.0	20.7	19.0	30.4	22.4	20.5	33.0	24.3	-	573.7	
Energy Fee Pertamina	US\$mm				0.64	0.74	0.99	1.19	1.07	1.30	1.49	1.33	1.56	1.75	1.55	1.79	1.98	1.76	2.00	1.57	1.32	2.29	2.49	2.20	2.47	2.69	2.37	2.57	2.72	2.25	2.48	2.65	2.13	2.37	2.58	0.00	58.28	
Reimbursement Pertamina	US\$mm	0.00	0.00	0.00	1.54	0.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.0		
EBITDA	US\$mm	-	-	-	27.5	42.2	38.2	41.3	45.9	41.0	44.3	49.4	44.0	47.7	53.2	47.4	51.4	57.4	51.0	40.3	62.6	55.0	59.8	66.9	59.3	64.7	72.4	61.7	65.3	71.1	59.4	63.7	69.6	56.9	61.9	47.4	1,719.9	
Depreciation	US\$mm	-	-	-	13.8	16.7	14.6	12.8	11.2	9.8	8.6	7.5	6.6	5.7	5.0	4.4	3.8	3.4	2.9	2.6	18.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	147.3	
EBIT	US\$mm	-	-	-	13.7	25.6	23.6	28.5	34.7	31.2	35.8	41.9	37.5	42.0	48.2	43.0	47.6	54.0	48.1	37.8	44.6	55.0	59.8	66.9	59.3	64.7	72.4	61.7	65.3	71.1	59.4	63.7	69.6	56.9	61.9	47.4	1,572.6	
Tax paid	US\$mm	-	-	-	-	1.3	8.0	9.7	8.7	10.6	12.2	10.8	12.7	14.3	12.7	14.6	16.2	14.3	16.4	12.8	10.7	18.7	20.3	17.9	20.2	22.0	19.3	21.0	22.2	18.4	20.2	21.7	17.4	19.3	21.0	16.1	481.8	
After-tax cash flow	US\$mm	0.00	(65.76)	(26.95)	(61.15)	33.90	35.98	31.57	28.06	30.38	32.16	28.55	31.29	33.43	29.63	32.76	35.24	31.17	34.69	27.49	38.87	36.27	39.48	34.78	39.15	42.67	37.51	40.72	43.12	35.70	39.21	42.03	33.72	37.56	40.84	31.30	935.3	
Project IRR	17.62%																																					