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INDIKA ENERGY RESULTS FOR THE PERIOD ENDED MARCH 31, 2013

30 April 2013, JAKARTA – PT Indika Energy Tbk. (“Indika Energy”) reported its consolidated financial statement for the period ended March 30, 2013 with the following highlights:

- Revenue US\$185.4 million, a 14.3% increase over US\$162.2 million reported in 1Q12.
- Gross profit US\$42.0 million, a 6.8% increase over US\$39.3 million reported in 1Q12.
- Equity in profit of associates and jointly-controlled entities declined by 44.8% to US\$40.0 million reported in 1Q13 due largely to lower earnings contribution from Kideco.
- Profit attributable to the Owners of the Company down to US\$9.2 million, a 81.8% decline from US\$50.3 million reported in 1Q12.
- As at March 31, 2013, the Company reported cash and other financial assets of US\$653.3 million and total debt of US\$1,260.4 million.
- Kideco reported Net Profit of US\$90.8 million (-41.8%YoY) on Net Revenue of US\$549.2 million (-13.9%).

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PT Indika Energy Tbk.

| Description (in US\$ Million) | 3M13* | 3M12** | Changes (%) |
|--|------------|-------------|----------------|
| Revenues | 185.4 | 162.2 | 14.3% |
| Petrosea | 91.0 | 79.8 | 14.0% |
| MBSS | 36.8 | 33.6 | 9.5% |
| Tripatra | 55.5 | 43.1 | 28.9% |
| Others | 2.1 | 5.7 | -63.2% |
| Gross Profit | 42.0 | 39.3 | 6.8% |
| Equity in profit of associated and jointly controlled entities | 40.0 | 72.5 | -44.8% |
| General & administrative expenses | (32.7) | (29.8) | 9.6% |
| Investment Income | 1.8 | 2.8 | -34.5% |
| Finance Cost | (25.5) | (19.4) | 31.3% |
| Amortization of intangible assets | (10.9) | (2.7) | 305.4% |
| Others-net | 0.4 | 1.1 | -61.6% |
| Income Before Tax | 15.3 | 66.5 | -77.0% |
| Profit for The Period | 12.7 | 58.5 | -78.3% |
| Attributable to Owners of the Company | 9.2 | 50.3 | -81.8% |
| Attributable to Non-controlling Interest | 3.5 | 8.2 | -56.7% |
| Adjusted EBITDA *** | 33.6 | 122.4 | -72.6% |
| EPS (US\$/share) | 0.00176 | 0.00965 | -81.8% |
| | | | |
| Gross Margin | 22.7% | 24.3% | |
| Net Margin | 4.9% | 31.0% | |
| Adjusted EBITDA Margin | 18.1% | 75.5% | |
| ROA**** | 1.4% | 9.0% | |
| ROE**** | 3.5% | 19.6% | |
| ROCE**** | 7.1% | 19.9% | |

*Unaudited

**Limited Reviewed

***Including dividends from associates

****Annualized

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| Description (in US\$ Million) | 3M13* | 12M12** | Changes % |
|----------------------------------|---------|---------|--------------|
| Current Assets | 1,029.8 | 690.7 | 49.1% |
| Total Assets | 2,600.8 | 2,347.3 | 10.8% |
| Current Liabilities | 290.6 | 527.6 | -44.9% |
| Total Debt | 1,260.4 | 1,036.5 | 21.6% |
| Shareholders' Equity | 1,038.6 | 1,024.7 | 1.4% |
| Cash Balance*** | 653.3 | 421.1 | 55.1% |
| Current Ratio (X) | 3.54 | 1.31 | |
| Debt to Equity (X) | 1.21 | 1.01 | |
| Net Debt to Equity (X) | 0.58 | 0.60 | |

*Unaudited

**Audited

***Including restricted cash

The Company's revenues increased 14.3% to US\$185.4 million against US\$162.2 million reported in the corresponding period last year due mainly to:

- Petrosea's revenue up by 14.0% to US\$ 91.0 million in 1Q13 largely due to higher overburden removal volumes in the contract mining business, with reported revenue of US\$81.5 million in 1Q13 against US\$73.6 million.
- Tripatra's revenue up by 28.9% to US\$55.5 million largely due to contribution from EPC Project – Exxon Mobil Cepu S\$33.6 million, Pertamina-Medco E&P Tomori Sulawesi US\$3.6 million and Kuala Pelabuhan Indonesia US\$16.1 million.
- MBSS' revenue up by 9.5% to US\$36.8 million due to higher coal volume transported through barging and floating crane.

The cost of contracts and goods sold increased 16.7% to US\$143.3 million from US\$122.9 million in 1Q12, largely due to increase in materials used, depreciation resulting from increased in numbers of fleets, and fuel usage.

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As result of the above factors, the gross profit of the Company was under pressure and only up by 6.8% to US\$ 42.0 million in 1Q13 from US\$ 39.3 million reported in 1Q12.

General and administrative expenses increased US\$2.9 million (+9.6%) to US\$ 32.7 million in 1Q13 due mainly to increase in cost associated to the development of newly acquired coal assets (MEA and MTU) and business expansion at Tripatra and MBSS, primarily on:

- a) Salaries, wages and employee benefit increased by US\$4.7 million (+37.9%) to US\$ 17.1 million in 1Q13. This increase was due in particular to the expansion in overall headcounts. These expenses account for approximately 52.3% of the overall G&A and represent 9.2% of the Company's revenue.
- b) Rental expenses (buildings, vehicles, equipment), depreciations and professionals fee recorded at US\$9.2m.
- c) Rental heavy equipment expenses for MTU's mine developments was US\$3.8 million.

Equity in profit of associates & jointly controlled entities declined by 44.8% to US\$40.0 million in 1Q13, mainly due to lower profit contributed by Kideco. Kideco's reported net profit down from US\$156.1mn in 1Q12 to US\$90.8 in 1Q13 largely impacted by the declined in global coal price. Average Selling Prices realized by Kideco was US\$60.4 in 1Q13 compared to US\$75.1 in 1Q12.

Finance costs increased by US\$6.1 million (+31.3%) to US\$25.5 million due to increase in the Company's average debt balance - its newly launched US\$500,000,000 Senior Notes due 2023 in late January 2013.

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Amortization of intangible assets jumped by more than threefold to US\$10.9 million from US\$2.7 million reported in 1Q12 due largely to significant increase in *intangible assets value* which jumped to US\$361.3 million as of March 31, 2013 from US\$185.0 million as of March 31, 2012 resulting from MTU and MEA acquisitions. The said intangible assets were amortised on a straight-line basis, based on their estimated “useful lives” - 27 years for MTU and 7 years for MEA.

Tax Expense dropped by 67.8% from US\$8.0 million to US\$2.6 million in 1Q13 mainly due to lower taxable income of Petrosea and an increased in deferred tax benefit on amortization of intangible assets related to MEA and MTU.

The Company’s profit for the period decreased by 78.3% from US\$58.5 million in 1Q12 to US\$12.7 million in 1Q13.

Profit Attributable to the Owners of the Company decreased by 81.8% from US\$50.3 million in 1Q12 to US\$9.2 million in 1Q13.

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PT Kideco Jaya Agung

| Description (in US\$ Million) | 3M13* | 3M12** | Changes (%) |
|----------------------------------|--------|--------|----------------|
| Revenue | 549.2 | 631.3 | -13.0% |
| Gross Profit | 253.4 | 272.0 | -6.8% |
| Operating Income | 164.5 | 263.6 | -37.6% |
| Net Income | 90.8 | 147.5 | -38.4% |
| EBITDA | 171.5 | 273.4 | -37.3% |
| Gross Margin | 31.0% | 43.1% | |
| Operating Margin | 30.0% | 41.8% | |
| Net Margin | 16.5% | 23.4% | |
| EBITDA Margin | 31.2% | 43.3% | |
| ROA*** | 41.2% | 66.6% | |
| ROE*** | 76.2% | 143.1% | |
| ROCE*** | 133.9% | 252.8% | |
| Coal Production (mn ton) | 8.9 | 8.1 | 10.0% |
| Coal Sales Volume (mn ton) | 9.1 | 8.4 | 8.1% |
| Stripping ratio (X) | 6.5 | 6.4 | 1.3% |
| Average selling price (US\$/ton) | 60.4 | 75.1 | -19.5% |

*Unaudited

**Limited Reviewed

***Annualized

| Description (in US\$ Million) | 3M13* | 3M12** | Changes % |
|----------------------------------|----------|----------|--------------|
| Current Assets | 684.1 | 700.0 | -2.3% |
| Total Assets | 881.2 | 885.4 | -0.5% |
| Current Liabilities | 392.7 | 463.8 | -15.3% |
| Debt | - | - | - |
| Shareholders' Equity | 476.8 | 412.1 | 15.7% |
| Cash Balance | 294.5 | 268.5 | 9.7% |
| Current Ratio (X) | 1.74 | 1.51 | |
| Debt to Equity (X) | - | - | |
| Net Debt to Equity (X) | net cash | net cash | |

*Unaudited

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Kideco's revenue down by 13.0% from US\$631.3 million in 1Q12 to US\$549.2 in 1Q13. Average selling price per ton realized by Kideco in 1Q13 - US\$60.4 was 9.5% lower compared to US\$ 75.1 in 1Q12. Coal sales volume increased from 8.4 million tons in in 1Q12.

With stripping ratio at 6.5x coupled with lower fuel cost, Kideco is able to bring down its cash cost per ton including royalty from US\$43.5 to US\$41.7 in 1Q13. This has resulted in Net Profit of US\$90.8 million, a 38.4% down from US\$147.5 million in 1Q12.

PT Petrosea Tbk.

| Description (in US\$ Million) | 3M13* | 3M12** | Changes (%) |
|--|-------|--------|----------------|
| Revenues | 91.0 | 79.8 | 14.0% |
| Mining | 81.5 | 73.6 | 10.7% |
| Services | 9.0 | 5.4 | 66.6% |
| Engineering and construction | 0.5 | 0.8 | -37.5% |
| Gross Profit | 22.3 | 22.4 | -0.4% |
| Share in jointly controlled entities' net income | (2.0) | 2.3 | -187.0% |
| Administration expenses | (6.2) | (5.7) | 8.8% |
| Interest Income | 0.1 | 0.04 | 150.0% |
| Interest expenses & finance charges | (4.4) | (2.5) | 76.0% |
| Other gain – net | 0.7 | 1.5 | -53.3% |
| Income Before Tax | 10.6 | 18.1 | 41.4% |
| Net Income For The Period | 7.6 | 14.2 | -46.5% |
| Attributable to Owners of the Company | 7.6 | 14.2 | -46.5% |
| Attributable to Non-controlling Interest | - | - | - |
| Adjusted EBITDA | 31.5 | 27.6 | 13.8% |
| Gross Margin | 24.5% | 28.1% | |
| Net Margin | 8.4% | 17.8% | |
| Adjusted EBITDA Margin | 34.6% | 34.6% | |
| ROA*** | 5.7% | 10.7% | |
| ROE*** | 15.6% | 30.3% | |
| ROCE*** | 7.4% | 14.1% | |

*Unaudited

**Limited Reviewed

***Annualized

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| Description (in US\$ mn) | 3M13* | 12M12** | Changes % |
|-------------------------------|-------|---------|--------------|
| Current Assets | 180.0 | 165.5 | 8.8% |
| Total Assets | 537.8 | 529.7 | 1.5% |
| Current Liabilities | 129.3 | 125.9 | 2.7% |
| Debt | 258.9 | 267.7 | -3.3% |
| Total Liabilities | 342.9 | 342.5 | 0.1% |
| Shareholders' Equity | 194.8 | 187.3 | 4.0% |
| Current Ratio (X) | 1.39 | 1.31 | |
| Debt to Equity (X) | 1.34 | 1.43 | |
| Net Debt to Equity (X) | 1.06 | 1.19 | |

*Unaudited

**Audited

| Description | 3M13 | 3M12 | Changes (%) |
|-------------------------------|--------------|--------------|----------------|
| Waste Removal (mn bcm) | | | |
| Gunung Bayan Pratama | 9.58 | 10.84 | -11.6% |
| Santan Batubara | 9.48 | 6.09 | 55.6% |
| Adimitra Baratama Nusantara | 10.13 | 10.42 | -2.8% |
| Kideco Jaya Agung | 7.59 | 4.58 | 65.6% |
| Total | 36.78 | 31.93 | 15.2% |
| Coal Getting (mn Ton) | | | |
| Santan Batubara | 0.52 | 0.48 | 7.6% |
| Adimitra Baratama Nusantara | 0.58 | 0.57 | 1.9% |
| Kideco Jaya Agung | 1.67 | 0.63 | 164.8% |
| Total | 2.77 | 1.68 | 64.9% |

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PT Mitrabahtera Segara Sejati Tbk.

| Description (in US\$ Million) | 3M13* | 3M12** | Changes (%) |
|--|-------------|-------------|----------------|
| Revenues | 36.8 | 33.6 | 9.5% |
| Gross Profit | 15.1 | 14.2 | 6.3% |
| Operating Expenses | (2.6) | (2.7) | -3.7% |
| Interest Income | 0.1 | 0.02 | 400.0% |
| Finance Cost | (1.7) | (1.6) | 6.3% |
| Other gain & losses-net | 0.1 | 0.4 | -75.0% |
| Income Before Tax | 10.9 | 10.4 | 4.8% |
| Net Income for the Year | 10.5 | 10.0 | 5.0% |
| Attributable to Owners of the Company | 10.4 | 10.0 | 4.0% |
| Attributable to Non-controlling Interest | 0.1 | (0.04) | 423.1% |
| EBITDA | 18.3 | 16.1 | 14.0% |
| EPS (US\$/Share) | 0.0059 | 0.0057 | 3.5% |
| Gross Margin | 41.0% | 42.3% | |
| Net Margin | 28.2% | 29.8% | |
| EBITDA Margin | 49.7% | 47.9% | |
| ROA*** | 12.1% | 10.6% | |
| ROE*** | 19.2% | 17.7% | |
| ROCE*** | 17.5% | 15.8% | |
| Barging (in million tons) | 9.1 | 6.5 | 40.0% |
| Transshipment (in million tons) | 5.6 | 3.5 | 60.0% |

*Unaudited

**Limited Reviewed

| Description (in US\$ Million) | 3M13* | 12M12** | Changes % |
|----------------------------------|-------|---------|--------------|
| Current Assets | 57.0 | 52.9 | 7.7% |
| Total Assets | 344.6 | 345.4 | -0.2% |
| Current Liabilities | 55.4 | 61.5 | -9.9% |
| Debt | 109.5 | 115.5 | -5.2% |
| Shareholders' Equity | 221.8 | 211.3 | 5.0% |
| Cash Balance | 20.9 | 17.7 | 18.1% |
| Current Ratio (X) | 1.03 | 0.86 | |
| Debt to Equity (X) | 0.49 | 0.55 | |
| Net Debt to Equity (X) | 0.40 | 0.46 | |

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Developments since January in 2013

1. **January**, Indika Energy completed the issuance of a US\$500 million 6.375% Senior Notes due 2023.
2. **February**, Indika Energy signed an agreement with Total E&P Indonesia West Papua to acquire a 10% participating interest in the Southwest Bird's Head PSC.
3. **March**, Kideco declared final dividend of US\$235.0 million. Total dividend declared for 2012 was US\$335.0 million, represent 88.1% of 2012 reported net profit of US\$380.1 million.

Indika Energy portion is US\$154.1 million (US\$46.0 million interim dividend was paid in November 2012 and the remaining US\$108.1 million final dividend will be paid in three tranches, April, June, November .
4. **April**, PT Tripatra Engineers and Constructors has signed Sale and Purchase Agreement in relation to the sale of its 95.0% interest in PT Kuala Pelabuhan Indonesia with PT Indika Logistic & Support Services ("ILSS").

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About PT Indika Energy Tbk. (www.indikaenergy.co.id)

PT Indika Energy Tbk ("Indika Energy") is Indonesia's leading integrated energy company through its strategic investments in the areas of **Energy Resources** – coal production (PT Kideco Jaya Agung, PT Santan Batubara, PT Multi Tambangjaya Utama, PT Mitra Energi Agung); **Energy Services** – EPC oil and gas (Tripatra); – EPC contract mining (PT Petrosea Tbk.); **Energy Infrastructure** – coal transport & logistic (PT Mitrabahtera Segara Sejati Tbk., PT Sea Bridge Shipping, PT Cotrans Asia, PT Indika Logistic & Support Services); – power generation (PT Cirebon Electric Power).

For further information, please contact:

Retina Rosabai

SVP Corporate Finance & Investor Relations

Anto Broto

Investor Relations Manager

Office: +62 21 2557 9888

Email: investor.relations@indikaenergy.co.id

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