

## PRESS RELEASE



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### **PGN's REVENUE FOR YEAR 2007 SOARED BY 33%**

(Jakarta, 28/03/08). PT Perusahaan Gas Negara (Persero) Tbk (PGN)'s Financial Statement (Audited) recorded a revenue of Rp 8.80 trillion for the 12 month period up to December, 31st 2007. The figure rose by Rp 2.17 trillion or 33% from the corresponding period in 2006. Total revenue was generated mostly from distribution business which contributed Rp 7.59 trillion or 86%. Despite an increase in depreciation by Rp 535.86 billion to Rp 1.01 trillion in 2007, PGN was able to realize an income from Operations of Rp 3.08 trillion which contributed to a growth by 40% in EBITDA from Rp 2.93 trillion in 2006 to Rp 4.09 trillion.

Up to the end of 2007, distribution volumes showed a strong growth of 30.9% from 322.7 MMScfd in 2006 to 422.5 MMScfd, while transmission volumes increased by 8% from 681.2 MMScfd to 735.9 MMScfd.

In 2007, the net income was declined to Rp 1.57 trillion as a result of a significant increase in non cash expense including depreciation to Rp 1.01 trillion, as PGN commenced operation of some segments of the SSWJ transmission pipeline and translation loss of Rp 504.24 billion from the weakening exchange rate of Rupiah against US dollar and Yen.

It is important to note that while translation gain of Rp 318.77 billion was generated in 2006, PGN suffered translation loss in 2007. Thus, if the translation was excluded, Net Income in 2007 increased by 20% to Rp 1.97 trillion from Rp 1.63 trillion in 2006.

PGN's future performance is expected to continue to improve in line with the increase in gas utilization especially for the industrial customers. With the completion of the compressor station and the parallel pipeline from Pagardewa to Labuhan Maringgai, and expansion of West Java distribution network, PGN looks forward to significant improvements in its operational and financial performance

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Corporate Secretary

Heri Yusup