LDI TRAINING
"Leading Edge Courses for Professionals" ™

A 5 (Five) Days Intensive Training

Project Economics and PSC Budgeting
With Considering the implementation of PSC GS and PSC CR

Presented by
Dr. A Rinto Pudyantoro, MM., Ak., CA.

Introduction

The upstream oil and gas business operates under high uncertainty, capital intensity, and complex fiscal regimes. In Indonesia, these complexities are further influenced by the Production Sharing Contract (PSC) framework—both Cost Recovery (CR) and Gross Split (GS)—as regulated and supervised by SKK Migas.
This 5-day intensive training program, titled *"Project Economics and PSC Budgeting"*, provides an integrated perspective of how contractual structures, project development, fiscal frameworks, and economic evaluation connect to budgeting practices within the upstream industry.

Participants begin by developing a solid foundation in PSC concepts and fiscal regulations, followed by a deep understanding of Project Development stages, including POD, WP&B, and AFE. The next modules explore Fiscal and Economic Governance—covering government take, regional revenue (PAD), and benchmarking indicators. Afterward, participants will learn Project Calculation and Economic Analysis, emphasizing quantitative assessment (NPV, IRR, DSCR, sensitivity, and scenario analysis).

The training concludes with a focus on PSC Budgeting and Implementation, translating economic results into WP&B and AFE documents aligned with SKK Migas PTKs (PTK 007, 033, 040, 059). Combining lectures, case studies, and group exercises, this program ensures participants acquire both theoretical knowledge and practical application.

By the end of this training, participants will be able to:

- Interpret PSC structures and fiscal implications.
- Understand and manage the project development process.

- Evaluate fiscal and government revenue impacts.
- Perform project economic calculations and scenario analysis.
- Translate economic analysis into formal budgeting and AFE processes.

The training uses a balanced combination of lectures, case studies, and group exercises to ensure practical understanding and real-world application. This is particularly relevant for those involved in economics, planning, finance, development, or regulatory roles in KKKS, SKK Migas, BUMD, or consulting firms

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Agenda

DAY 1 – PSC Fundamentals and Legal-Fiscal Framework
Theme: Understanding PSC Models (CR & GS) and Legal Basis

Time	Topic
08:00–08:30	Opening Session – Welcome Remarks, Training Overview & Objectives
08:30–09:15	Indonesia's Upstream Oil & Gas Landscape
09:15–10:15	PSC Legal and Regulatory Framework – UU 22/2001, PP 35/2004 jo. 55/2009
10:15–10:30	Coffee Break
10:30–12:00	PSC Cost Recovery (PSC-CR) – Mechanism, FQR, Cost Audit
12:00–13:00	Lunch Break
13:00–14:15	PSC Gross Split (PSC-GS) – Mechanism, Fixed/Variable Split, Risk Transfer
14:15–15:00	PSC Comparison (CR vs GS) – Strategic Implications, Hybrid Models
15:00–15:15	Coffee Break
15:15–16:00	Case Study: Comparative PSC Evaluation (CR vs GS)

DAY 2 – Project Development and Approval Process
Theme: From Concept to POD, WP&B, and AFE

Time	Topic
08:00–08:15	Recap Day 1 + Preview Day 2
08:15–09:00	Overview of Project Development Lifecycle
09:00–10:15	Regulatory Process: POD, WP&B, AFE – Role of SKK Migas and KKKS
10:15–10:30	Coffee Break
10:30–11:30	PTK Overview – PTK 37, 038 & 039 in Project Context
11:30–12:00	Coordination with SKK Migas and Stakeholders

Time	Topic
12:00–13:00	Lunch Break
13:00–14:30	Case Study: Project Development Flow (Exploration to Production)
14:30–15:15	Risk and Cost Management during Project Development
15:15–15:30	Coffee Break
15:30–16:00	Group Discussion: Best Practices in Project Planning & Control

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DAY 3 – Economic Indicators, Government Take, and PAD
Theme: Fiscal Analysis, Benchmarking, and Policy Implication

Time	Topic
08:00–08:15	Recap Day 2 + Preview Day 3
08:15–09:30	Government Take and Regional PAD – Revenue Sharing, DBH Migas, PI 10%
09:30–10:30	Benchmarking Economic Indicators (SKK Migas & ESDM)
10:30–10:45	Coffee Break
10:45–12:00	Integrating Economic Results into Decision Dashboards
12:00–13:00	Lunch Break
13:00–14:15	Case Study: Evaluating Project Profitability
14:15–15:00	Group Work: Fiscal Policy and Investment Climate Simulation
15:00–15:15	Coffee Break
15:15–16:00	Panel Discussion: Policy Alignment for PSC Fiscal Optimization

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DAY 4 – Project Calculation and Economic Analysis
Theme: Economic Thinking, Cash Flow, and Quantitative Evaluation

Time	Topic
08:00–08:15	Recap Day 3 + Preview Day 4
08:15–09:00	Economic Thinking in Oil & Gas – Risk, Time Value of Money
09:00–10:00	Building the Project Cash Flow Model – CAPEX, OPEX, DMO, Tax, Profit Oil
10:00–10:15	Coffee Break
10:15–11:45	Project Calculation – NPV, IRR, PI, Payback, DSCR
11:45–12:00	Fiscal Impact and Revenue Distribution
12:00–13:00	Lunch Break
13:00–14:15	Sensitivity and Scenario Analysis – Monte Carlo, Real Options
14:15–15:00	Case Study: Constructing and Interpreting a Cash Flow Model
15:00–15:15	Coffee Break
15:15–16:00	Discussion: Economic Evaluation for PSC CR vs GS

DAY 5 – PSC Budgeting and Implementation
Theme: Translating Economics into Budgeting (WP&B, AFE, Cost Audit)

Time	Topic
08:00–08:15	Recap Day 4 + Preview Day 5
08:15–09:15	WP&B Structure and Approval Process
09:15–10:15	AFE Preparation – Budget Items, Coding, CAPEX/OPEX
10:15–10:30	Coffee Break
10:30–11:45	Linking POD → WP&B → AFE
11:45–12:00	Budget Control and Cost Realization Dashboard
12:00–13:00	Lunch Break
13:00–14:30	Budget Monitoring, Audit, and Compliance – PTK 059
14:30–15:15	Case Study: Translating Economic Analysis into WP&B
15:15–15:30	Coffee Break
15:30–16:00	Wrap-Up, Evaluation & Certificate Distribution

Who Should Attend

* Accountings
* Lawyers
* Financial Analysts and Planners
* Company Executives
* Tax Specialists
* Consultants
* Economists
* Engineering Managers
* Exploration Managers
* Auditors

Trainer's Profile – Dr. A. Rinto Pudyantoro



Dr. A. Rinto Pudyantoro is a distinguished expert in the field of energy economics and upstream oil and gas business. He currently serves as a lecturer at **Pertamina University** and is the Director of **CBEPES** (Center for Business and Economics of Petroleum and Energy Studies), a center of excellence dedicated to petroleum and energy studies. His academic background combines technical, financial, and economic expertise. He holds a Doctorate in Economics from IPB University (2012), a Master's degree in International Finance from IBII (2000), and a Bachelor's

degree in Accounting from Universitas Gadjah Mada (1989). He is also a Certified State Accountant, Certified Public Accountant, and Certified Broker Dealer.

Dr. Rinto brings over three decades of professional experience across both private oil & gas companies and national regulatory bodies. He began his career in 1990 with **VICO Indonesia** as Section Head of Budgeting and Reporting, followed by a role as

Controller at **BP Indonesia**. He later joined **BPMIGAS** (now SKK Migas), where he held a number of strategic roles such as Manager of Accounting for Government Income, Senior Manager of Revenue Accounting, Head of the Public Relations and Government Affairs Division, and ultimately Senior Manager at the Office of the Head of BPMIGAS.

Between 2012 and 2022, he served in senior leadership positions within **SKK Migas**, including as **Head of SKK Migas Papua and Maluku Representative Office, Vice President of Planning, and Head of the Division for Program and Communication.** These positions placed him at the heart of Indonesia's upstream oil and gas governance, particularly in areas such as production sharing contracts, state revenue, WP&B planning, and fiscal policy communication.

As a researcher, Dr. Rinto has led and contributed to numerous high-impact studies in collaboration with Pertamina University, local governments, and private companies. His recent works include an economic forecasting study on **gas supply-demand balance in Sumatra (2010–2040)**, a policy evaluation on **gas pricing mechanisms in Indonesia**, and a **commissioning and readiness study for the Ruby Field – WK West Sebuku**. He is also actively involved in policy research related to Indonesia's energy transition, including critical analyses on the challenges of shifting from coal to renewable energy within the RUEN framework.

Dr. Rinto has published more than 30 articles in respected national media outlets such as **Katadata**, **Bisnis Indonesia**, and **Media Indonesia**, addressing issues related to PSC gross split, cost recovery, taxation, state revenue, and the upstream investment climate. His ability to communicate complex economic and policy issues in accessible terms has made him a respected voice in Indonesia's energy discourse.
He is also a prolific author of academic and professional books, including *A to Z Bisnis Hulu Migas*, *PetroEkonomi*, *Dialog Tanya Jawab Migas*, and *Multiplier Effect Industri Hulu Migas Sumbagut*—a forthcoming title scheduled for publication in 2025.
With his combination of **academic rigor, professional experience, and policy-level insight**, Dr. Rinto is widely regarded as one of Indonesia's foremost practitioners and educators in the field of upstream oil and gas project economics and fiscal policy.

This course is presented by LDITraining.

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SAPTO RAHARDJO