

# PGAS

PT Perusahaan Gas Negara Tbk  
Stock Analysis Report | March 24, 2026

## Key Metrics

Metric	Value
Current Price	~2,050 IDR
52-Week Return	+35.76%
Market Cap	IDR 58.18 Trillion
EBITDA	IDR 14.47 Trillion
EBITDA Margin	22.12%
EPS (Last Quarter)	63.40 IDR (beat est. 61.02)
Analyst Price Target	1,944 IDR (Buy consensus)
Beta	0.21 (Low volatility)
Next Earnings	May 4, 2026

## Quick Take

PGAS is currently trading around **2,050 IDR**, having risen over **35%** in the past year, significantly outperforming both the broader Indonesian market and its gas utilities peers. Analysts maintain a **Buy** consensus with an average price target of **1,944 IDR**, though the upside case reaches as high as 2,373 IDR. The stock shows low volatility with a beta of just **0.21**, making it a relatively defensive energy play on the IDX.

## Deeper Analysis

PGAS remains one of Indonesia's most strategic state-owned enterprises, dominating the country's natural gas transmission and distribution. With a market cap of **IDR 58.18 trillion** and an EBITDA of **IDR 14.47 trillion** (EBITDA margin of 22.12%), the fundamentals are solid. EPS came in at **63.40 IDR** last quarter, beating the 61.02 IDR estimate, with the next quarter expected to grow further to **71.63 IDR**. PGAS has outperformed both the Indonesian gas utilities sector and the broader IDX market over the past year, while maintaining relatively stable weekly volatility at just 6%. The next earnings report is due **May 4, 2026** — a potential near-term catalyst. Overall, PGAS looks like a steady, low-beta income stock with modest upside, suitable for risk-averse, long-term investors.

■ Disclaimer: This report is for informational purposes only and does not constitute financial advice. Always conduct your own research before making any investment decisions.