



## PRESS RELEASE

### ***First Quarter Performance 2016: Elnusa Net Income Jumped 44%***

Jakarta, April 26, 2016 - PT Elnusa Tbk. ("ELNUSA"), one of the national leading providers of energy services, reported the Company's first quarter performance 2016 with encouraging results.

Financial Highlight (Million Rp)	1Q-2016	1Q-2015	Growth
Revenue	921.080	924.597	(0,4%)
Cost of revenue	706.898	766.990	(7,8%)
Gross profit	214.182	157.607	35,9%
Operating income	168.582	106.388	58,5%
EBITDA	239.759	174.531	37,4%
Net Profit	93.813	65.163	44,0%
% Cost of revenue	76,7%	83,0%	(7,5%)
% Gross profit margin	23,3%	17,0%	36,4%
% Operating income margin	18,3%	11,5%	59,1%
% EBITDA margin	26,0%	18,9%	37,9%
% Net profit margin	10,2%	7,0%	44,5%

After able to pass through 2015 with good results, Elnusa is successfully recorded the first quarter of 2016 with net income jumped 44.0% amounting Rp93 billion from Rp65 billion in the same period of the previous year despite of the Company's revenues relatively flat or only decreased by 0.4% to Rp921 billion.

"Our revenue is relatively stable due to the differentiation of business in Elnusa Group. Furthermore, oil prices has shown improving trend so that the future full of optimism ", said Syamsurizal, President Director of Elnusa.

Cost of revenues successfully managed to suppressed by 7.8% resulting an increase of gross profit by 35.9% to Rp214 billion and improve the percentage ratio of the cost of revenues to revenues from 83.0% the previous year to 76.7%. Operating income jumped 58.5% to 168 billion due to a decrease in operating expenses of 11.0%, which also resulted an increase EBITDA of 37.4% to Rp239 billion. The ratio of gross profit, operating income and EBITDA also improved to respectively 23.3%, 18.3% and 26.0% in the first quarter of 2016.

Syamsurizal added, "Net income surged by 44.0% or amounted to Rp93 billion, also resulted an increase net margin from 7.0% to 10.2%. The improved performance was driven by the effect of the efficiency of the cost structure which shown our rapid response in facing industrial situation, as well as the increasing contribution of the seismic business. Besides, a subsidiary of Elnusa engaged in data management also contributed to the profit improvement ".

Additionally the efficiency efforts on the operational, Elnusa has also made the strategy of strengthening the balance sheet structure which will affect the profitability. This is reflected in the declining interest bearing debt at the end of March 2016 of 52.2% to Rp354 billion and eventually would also minimize financial burdens throughout the coming year.

The fundamental Elnusa is still firmly and reflected the performance of the first quarter of 2016 that were also appreciated by the market by Orising stock ELSA sharply from the final closing in December 2015 is Rp247 to Rp500 per close of trading on Monday, April 25, 2016 yesterday, or has increased more than 100% only within 4 months.

**ELNUSA at Glance:**

*ELNUSA is an integrated upstream oil and gas company, with core competence in upstream oil & gas services, namely seismic services (land, transition & marine zone as well as data processing), drilling services & oilfield services. Currently ELNUSA serves national and international oil companies, including Pertamina Group, Total E&P Indonesia, Chevron and Vico Indonesia. ELNUSA provides another competence particularly in energy logistic & distribution, managing fuel storage, marine support, fabrication, data management and oil & gas data warehousing.*

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