



PRESS RELEASE

First Half Performance in 2016 Elnusa Net Profit Increase to 9%

Jakarta, 26th September 2016 - As one of the leading national provider of energy services, PT Elnusa Tbk. ("ELNUSA") reports the Company's performance during the first semester in 2016 with highly positive profit growth.

Financial Highlight (Million Rupiah)	1H-2016	1H-2015	Growth
Revenue	1.711.273	1.803.154	(5,1%)
Cost of revenue	1.387.187	1.507.779	(8,0%)
Gross profit	324.086	295.375	9,7%
Net Operating income	231.957	170.812	35,8%
EBITDA	377.097	305.206	23,6%
Net Profit	144.892	132.681	9,2%
% Cost of revenue	81,1%	83,6%	(3,1%)
% Gross profit margin	18,9%	16,4%	15,6%
% Net Operating income margin	13,6%	9,5%	43,1%
% EBITDA margin	22,0%	16,9%	30,2%
% Net profit margin	8,5%	7,4%	15,1%

Continuing the great achievement as in the previous quarter, Elnusa has successfully recorded performance of the middle of 2016 with net profit growth of 9.2% and reached Rp145 billion , compared to the same period of previous year which only Rp133 billion , despite the Company's operating income contracted 5.1% Rp1.7 trillion in this period.

"The current condition of global economy and the oil price has not been stable enough to result in decreasing our revenues, but with our good business management enabled us to withstand even relatively better than other companies in the oil and gas industry nationwide", said Budi Rahardjo, as the Financial Director in Elnusa.

In this industry, the efficiency of the cost structure into a strategy that cannot be avoided in dealing with any situations. Elnusa has been able to suppress the cost revenue by 8.0% and resulting an increase in gross profit by 9.7% to Rp324 billion While operating income jumped 35.8% to Rp232 billion due to a decrease in operating expenses by 35.0%, and also resulting an EBITDA increase of 23.6% to Rp377 billion. Gross margin, operating income and EBITDA also improved to respectively 18.9%, 13.6% and 22.0% in the first half of 2016.

Siaran Pers Kinerja Elnusa 1H-2016

Budi added, "The Nature of differentiated business in Elnusa also gives us distinctive advantages, while throughout the middle of 2016's declining business activity of our drilling and oilfield services can be offset by the growth of our seismic services, distribution services and logistics as well as other supporting business which managed by Elnusa subsidiaries that contributed significantly to the Company's business as a whole ".

Strengthening the balance sheet also be our focus today, because of the strong balance sheet will also impact the Company's durability and profitability. This act is reflected in the interest bearing debt at the end of June 2016 reduced by 34.4% to Rp485 billion, which contributed reduce the financial burden of Elnusa throughout the 6 month period in 2016.

Elnusa fundamentals are still solid and reflected the performance of the first quarter of 2016 were also appreciated by the sharp rising of ELSA stock from mid-January 2016 that reached up to Rp446 as per closing trading session of 23 September 2016, This semester ELSA also even had reached the price levels at Rp620 in June 2016

PT Elnusa Tbk (ELNUSA) at a glance

Elnusa is an integrated energy services company, with core competencies in the upstream oil and gas which include seismic services (geoscience services: land, marine and transition zone as well as data processing), drilling services and maintenance of oil and gas fields (drilling and oilfield services). Elnusa has six subsidiary companies engaged in upstream oil and gas business, support services, logistic services and distribution of energy to provide excellent portfolio strategy. Elnusa is currently serving to the national and international oil companies, including Pertamina Group, Total E & P Indonesia, Chevron, and Vico Indonesia.

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