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## Third Quarter 2022: Elnusa Net Profit Soars 674%

**Jakarta, November 9, 2022** - PT Elnusa Tbk (ELNUSA, IDX: ELSA) managed to record a positive performance in the third quarter by achieving consolidated revenues of Rp8.57 trillion or grew by 50% (year on year/YoY) compared to the same period last year of Rp. Rp5.71 trillion.

Through these acquisitions, Elnusa managed to record a net profit of up to Rp291 billion or grew 674% YoY compared to the same period in the previous year Rp37.5 billion. Meanwhile, operating profit was recorded at Rp382 billion or grew by 111% YoY. Likewise, EBITDA increased by 28% to Rp878 billion from the same period in the previous year of Rp684 billion. On a consolidated basis, the composition of the contribution to energy distribution & logistics services is 59%, upstream services 33% and supporting services 8%.

This achievement is the result of the company's solid operational performance and remains focused on the portfolio diversification strategy. Elnusa's consolidated performance in the third quarter of 2022 was supported by several work projects, including in the energy distribution & logistics service segment, there was an increase in performance in the fuel transportation service unit and depot management. In the upstream oil and gas service segment, the increase in oil and gas production service activities is sufficient to support the company's operating income. Currently, Elnusa is working on several business units upstream such as hydraulic workover, drilling fluid, well testing, coiled tubing unit, cementing and wireline logging. Meanwhile, Elnusa seismic service has just completed a 2D KKP seismic project using vibroseis technology and 3D reed island long river last September.

Elnusa's Finance Director, Bachtiar Soeria Atmadja said "Until the third quarter of 2022, Elnusa can maintain a positive performance, this is of course accompanied by Elnusa's return to activity in almost all service segments. In addition, Elnusa was also able to maintain a strong balance sheet and better cash flow with a cash balance of Rp1.4 trillion as of September 30, 2022." Bachtiar said.

Bachtiar added, "The surge in operating income and net profit of Elnusa is currently also in tandem with the increase in ELSA's share price which had touched the figure of Rp394 at the close of November 4, 2022."

The Company continues to strive to strengthen fundamentals and improve Elnusa's competence to strengthen its competitiveness in the future as a Leading Energy Service Company Providing Total Solutions. "We are very optimistic that we will be able to close 2022 with brilliant performance results and are ready to welcome 2023 with Elnusa who is increasingly active to support the Government in realizing the target of increasing national oil production of 1 million barrels per day (BOPD) and natural gas of 12 billion standard cubic feet per day (MMscfd) in 2030." Bachtiar said.

**Elnusa At a Glance (IDX: ELSA)**

*Elnusa is a subsidiary of PT Pertamina Hulu Energi (PHE) which is part of the Pertamina Upstream Subholding. As a total energy service solution company, Elnusa has core competencies in upstream oil and gas services, support services and energy distribution and logistics services. The upstream oil and gas service line include Geoscience & Reservoir services (land, transition zone & marine and data processing), oil and gas field drilling & maintenance services (drilling & workover), engineering, procurement, construction & operation maintenance (EPC-OM) services. Supporting service lines include marine support services, fabrication, to data management. Energy distribution and logistics service lines include fuel transportation services, depot management, to chemical sales. Currently, Elnusa serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips, Soco Exploration (Vietnam) Ltd and others. Elnusa is listed on the Indonesia Stock Exchange with the issuer code ELSA and has five subsidiaries that support its competence. Further information can be accessed at [www.elnusa.co.id](http://www.elnusa.co.id).*