



## **PRESS RELEASE**

# **Elnusa Exceeds Target, Pockets Net Profit of IDR 226 Billion in Semester I 2022**

**Jakarta, September 15, 2022**, PT Elnusa Tbk (ELNUSA, IDX: ELSA) a subsidiary of PT Pertamina Hulu Energi (PHE) which is part of the Pertamina Upstream Subholding, pocketed a net profit of IDR 226 billion in the first semester of 2022, or grew 976% from the previous period. the same in 2021. The realization of the net profit has exceeded the target that has been set as well as a moment of improvement over the pressures that occurred at the beginning of the 2020 COVID-19 pandemic.

The net profit attributable to owners of the parent entity reflects a 976 percent jump from the Rp21 billion achievement in the first semester of 2021. The brilliant achievement of the company's net profit was in line with operating revenues which increased 46% year on year (yoy) from Rp3.71 trillion to Rp5.42 trillion in semester I/2022. On a consolidated basis, the composition of the contribution to energy distribution & logistics services is 58%, the upstream oil and gas service segment is 33%, and supporting services is 9%.

In the energy distribution & logistics service segment, the increase in performance was due to the increase in the volume of output. The increase occurred in the fuel transportation service unit, depot management and the marine industry fuel trading business. Meanwhile, in the upstream oil and gas service segment, the increase in seismic activity was enough to boost the company's operating income. Elnusa is currently working on a 1,000km long 2D Java Vibroseis Seismic Survey. In addition, still in the same segment Elnusa is also working on workovers, namely HWU at Pertamina Group and supports drilling work on exploration wells in the Sangasanga area using RIG-EMR01 with a good record, the project is proceeding according to plan.

Elnusa's Finance Director, Bachtiar Soeria Atmadja said "Six months running in 2022, Elnusa has consolidated a fairly brilliant financial performance in all business segments, this is of course supported by the improving economic conditions in Indonesia and activities that have started to run normally again significantly."

"We project that in the remaining six months until the end of 2022 Elnusa's performance will be even stronger, this is supported by an increase in upstream oil and gas service activities, especially in seismic and well services activities as well as an increase in fuel demand which has returned to normal which is quite a positive impact on the segment. energy distribution & logistics services." Bachtiar said.

Bachtiar added, "The positive signal of Elnusa's performance is also welcomed by the increased performance of Elnusa's shares on June 30, 2022 by Rp304, an increase of 9 percent compared to December 31, 2021."

### **Capital Expenditure**

The realization of the company's capital expenditure as of June 2022 that has been used is 34% of the allocation or Rp. 242 billion and most of it is used for equipment capacity maintenance. As for the allocation plan, it is used based on market certainty in the future and Elnusa remains committed to being ready to invest in supporting the activities of Upstream Oil and Gas Services and Energy Distribution and Logistics Services for business sustainability going forward.

### **Strategy 2022**

Elnusa continues to carry out its work by implementing operation excellence to meet customer satisfaction as well as optimizing HSSE performance which is a competitive advantage for Elnusa. Elnusa also made savings efforts by implementing cost leadership programs and Kolaborasi to increase capacity and capability through credible strategic partners.

With a persistent attitude that is consistent and sustainable, Elnusa continues to be able to support energy security in the motherland through brilliant achievements. This moment also gives color and motivation to Elnusa at the age of 53 to relentlessly strive to make the best performance records for the company's achievements and achievements.

"The company is also always committed to accelerating consistent, competitive, profitable and environmentally responsible business growth, especially to support the government in realizing clean energy together for a better future. Through this commitment, we believe we are able to play an active role in supporting the mandate and noble task of the Upstream Subholding, Pertamina Group and other KKKS 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). ) by 2030." Bachtiar said.

### **Elnusa at 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 includes 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).*

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