

## First Quarter Performance 2015: Growth Momentum Continued, Elnusa Net Profit Grew to 20%

Jakarta, 22<sup>nd</sup> April 2015 – PT Elnusa Tbk (Elnusa), one of the leading national company providing energy services, reported the Company's performance of first quarter in 2015 with the results showing the continuity growth from the performance at the end of 2014. In the first quarter of 2015, the company has continued the momentum with net profit growth of 20% worth of Rp65 Billion compared to the same period of previous year.

Financial Performance Highlight	Q1 2014		Q1 2015		Growth
Revenue	918	100%	925	100%	1%
Cost of Revenue	771	84%	767	83%	-1%
Gross Profit	148	16%	158	17%	7%
Operating Income	101	11%	106	11%	5%
EBITDA	161	18%	175	19%	9%
Profit (Loss)	54	6%	65	7%	20%
Earning (Loss) per Share	7	1%	9	1%	20%
Total Assets	4.268	100%	4.368	100%	2%
Total Liabilities	1.931	45%	1.720	39%	-12%
Total Equity	2.337	55%	2.647	61%	13%
Account Receivable	881	21%	860	20%	-2%
Account Payable	1.118	26%	1.128	26%	1%
Interest Bearing Debt	540	13%	420	10%	-22%

This positive performance mainly supported by significant growth in upstream services segment namely Drilling & Oilfield Services and Seismic Land Services which grew respectively by 3% and 2%. At the same time, the performance of its subsidiaries mainly from Elnusa Petrofin in downstream oil and gas services segments also increased by 2% in the first quarter of 2015.

Gross profit of the company showed positive growth of 7%, operating income grew by 5% and EBITDA increased by 9% compared to the same period of previous year. Pertaining to this, management committed to keep cost of revenue at reasonable level which showing seriousness of Elnusa management continuing efficiency of operation without reducing the quality of services that provided to the client. The Company remained focused on core business

development, both in investing activities of some assets in order to meet the demands of the business and operations while keeping the profit margin in good level and the business can grow continuously.

Company strategy in maintaining the strength of the balance sheet and keeping the financing space in order to support the investment plans in the coming years as reflected in the declining of interest bearing debt in the first quarter 2015 by 22% from Rp540 billion to Rp420 billion.

"Although the conditions of oil and gas industry both global and national are not quite good and predicted to be unstable until the end of this year, but Elnusa still able to continue its growth with positive contribution from the company's core business. We remain confidence of the Company can achieve the targets that have been set," said Sabam Hutajulu, Finance Director Elnusa.

"ELSA's share on the Indonesia Stock Exchange in 2015 is still in sideways and consolidates in the price level 520-685 per share". \*\*\*

#### **PT Elnusa Tbk (ELNUSA) in Brief**

Elnusa is an integrated energy services company, with core competencies in the upstream oil and gas that seismic services (geoscience services: land, transition zone and marine as well as data processing), services and maintenance of oil and gas field drilling (drilling and oilfield services). Currently serving the national oil company Elnusa want any international, inter alia Pertamina Group, Total E & P Indonesia, Chevron and Vico Indonesia. ELNUSA has six subsidiary companies engaged in the business of supporting services, upstream oil and gas and downstream oil and gas services.

Further Information:

#### **Fajriyah Usman**

Vice President of Corporate Secretary

E-mail: [fusman@elnusa.co.id](mailto:fusman@elnusa.co.id)

#### **Sri Purwanto**

Head of Corporate Communications

Graha Elnusa 16th Floor, Jl. TB Simatupang Kav. 1B, Jakarta 12560

Tel: (021) 7883 0850

Fax: (021) 7883 0907

E-mail: [sri.purwanto@elnusa.co.id](mailto:sri.purwanto@elnusa.co.id)

[www.elnusa.co.id](http://www.elnusa.co.id)