

PRESS RELEASE



Fiscal Year 2018: Elnusa Sets Record Revenue

Jakarta, February 19, 2019 – PT Elnusa Tbk (Elnusa), a leading company providing energy services, closes the 2018 financial year with encouraging performance. Elnusa managed to boost its performance by recording a business income of Rp.6.6 trillion and a net profit of Rp276 billion. This is far higher when compared to the 2017 achievement which recorded a business income of Rp. 4.9 trillion and a net profit of Rp.297 billion.

President Director of Elnusa, Tolingul Anwar, explained that, “The strategy to boost oil and gas upstream services based non-asset logistics and distribution services and energy which we did, successfully break the previous record high operating revenues. Operating revenues grew 33% compared to 2017. ”

The performance improvement of non-asset based upstream oil and gas services is carried out by winning business, Engineering, Procurement, Construction – Operation & Maintenance (EPC-OM) business opportunities with multiyears contracts. Thruput increase in volume occurred in the distribution and energy logistics services, through its business units such as transportation fuel, fuel oil trading marine industry and depot management. So that this performance improvement results in this year’s revenue.

“In terms of composition of income, upstream oil and gas services contribute 40% and energy logistics distribution services by 56%, while the remaining 4% is contributed by supporting services. We believe that this result is quite reasonable amid the current condition of the oil and gas industry. Because the oil price has begun to improve, it does not necessarily increase the price of upstream oil and gas services. “, added Tolingul.

The strategy to produce the best performance 2018 has supported Elnusa to generate a net profit of Rp276 billion or 12% higher than the previous year. This result is a relatively good achievement, because Elnusa can continue to grow.

Tolingul explained that, “We are optimistic that Elnusa’s performance will be even better in the coming year. This is supported by the acquisition of multi-year contracts that have been received in non-asset businesses, great opportunities and stretching of energy distribution & logistics services, as well as value added total solution services that we provide for client services. ”

Elnusa Total Solution Services is a series of services offered by Elnusa to solve client problems comprehensively. It is different from the generality of the current service which is done partially, so it requires a longer time with a more expensive price. Elnusa Total Solution Services is our answer to the dynamics of the oil and gas industry and the challenges of clients in delivering better, faster and more competitive services.

“Elnusa has integrated services from upstream to downstream oil and gas, as well as various supporting services. With competency and experience of more than 45 years, we are confident of being able to present

a total solution for clients. We believe that if the client is successful, we will be successful too, "Tolingul concluded. ***

PT Elnusa Tbk (ELNUSA) at a Glance

ELNUSA is an energy services company with core competencies in upstream oil and gas services, namely seismic services (geoscience services: land, transition & marine zone and data processing), drilling services, oil and gas field maintenance services and construction - operation maintenance engineering procurement services (production & operation maintenance services), and supporting services. Currently ELNUSA serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips and others. ELNUSA has six subsidiaries engaged in oil and gas support services, energy logistics & distribution services and other supporting services.

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