



PRESS RELEASE

Third-Quarter 2019: Elnusa Continues to Achieve Stable Performance Throughout the Year

Jakarta, October 30, 2019 - PT Elnusa Tbk (Elnusa), a national energy service provider company, managed to carve better performance results in the third quarter of this year. Operating revenues increased 28% from Rp4.6 trillion in the third quarter of 2018 to Rp5.9 trillion in this quarter. Net profit rose 8% from Rp221 billion to Rp238 billion. This quarter's results continue Elnusa's good performance throughout the year.

Elnusa's Finance Director, Hery Setiawan said that, "Portfolio diversification strategy remains the key to improving performance throughout the year. Business revenue growth increased significantly by 45% in the upstream oil and gas service segment. While the supporting services segment increased by 19% and energy distribution & logistics services by 17%."

On a consolidated basis, revenue for the third quarter of this year was dominated by the energy distribution & logistics services segment by 51%, upstream oil and gas services 41% and supporting services by 8%. "The percentage of operating revenues is quite reasonable in the midst of the current state of the oil and gas industry," continued Hery.

In the upstream oil and gas service segment, increased seismic survey service activities and oil field management boosted business revenue growth. Some of the major projects that are being undertaken include Tuban East Java - East Java and Pesut Mas - Central Sulawesi.

For the energy distribution & logistics services segment, the increase in performance is still caused by the increase in the volume of fuel transportation, depo management and the marine industry's fuel trading business. Some of the latest depot management includes the Amurang - North Sulawesi LPG depot and the DPPU of Radin Inten II Airport - South Lampung.

While supporting services, oil and gas equipment fabrication is one of the significant sources of revenue increases. One of them is the Hydraulic Workover Unit made in Indonesia.

"As an energy service company, Elnusa has the advantage of diversification. The competence of the service lines is diagrammed, and covers upstream to downstream of the oil and gas cycle. So that the service segments are complementary with one another."

On the other hand on the profitability side, Elnusa continued to record growth in net profit increase. The energy distribution and logistics services segment contributed 80% of the profit generated in the third quarter. While upstream oil and gas and supporting services contribute 15% and 5%.

"This increase in net profit proves the stable performance of Elnusa, which is getting stronger in the face of the oil and gas industry turmoil in recent years. In addition, we continue to strive for various business opportunities in order to make additional contributions. We are optimistic that we will close the 2019 financial year with a good score. "Concluded Hery. ***

Glance at Elnusa (IDX: ELSA)

Elnusa is a total energy services solution company with core competencies in upstream oil and gas services, energy distribution and logistics services, and supporting services. Upstream oil and gas service lines include seismic services (geoscience services: land, transition zone & marine and data processing), oil & gas drilling and maintenance services (drilling & oilfield services), engineering services, procurement, construction & operation maintenance (EPC-OM). Energy logistics distribution and service service lines include fuel transportation services, depot management, and chemical sales. Supporting service lines include marine support, fabrication, and data management services. 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.

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