

PRESS RELEASE



Semester I 2020: Elnusa's Performance Remains Strong

Jakarta, August 3, 2020 – PT Elnusa Tbk (Elnusa), a leading company providing energy services, closed its first semester 2020 financial performance with quite encouraging achievements. The triple shock which was the main challenge for Elnusa's performance was successfully passed. Operating income increased by 3.3% year on year (yoy), from Rp3.8 trillion in the first semester of 2019 to Rp3.9 trillion in the first semester of 2020. Gross profit grew 9.6% from Rp383 billion to Rp419 billion. Meanwhile, operating profit increased significantly by 10% from Rp236 billion to Rp260 billion.

Elnusa's Finance Director, Hery Setiawan said, "The triple shock we are currently facing is very challenging. Elnusa's upstream oil and gas services are under pressure from oil and gas price fluctuations, energy distribution & logistics services are dealing with changes in national fuel consumption due to the Covid-19 pandemic and there is also a weakening in value. the rupiah exchange rate also affects the Company's financial performance. However, we are still able to maintain growth in operating revenues, gross profit and operating income well. "

In segmentation, upstream oil and gas services has increase growth of 25% compared to the first semester of 2019. This increase was sustained by the many requests for oil and gas well management and maintenance services as well as engineering, procurement, construction, operation & maintenance (EPC-OM) services. On a consolidated basis, the contribution of the upstream oil and gas service segment in the first half of 2020 reached 54%, energy distribution & logistics services 42%, and supporting services 4%.

"The increase in operating income this semester is proof that Elnusa is getting stronger in pursuing the oil and gas services business. We are optimistic that our portfolio diversification will support one another and be able to maintain performance growth until the end of the year," continued Hery.

Meanwhile, Elnusa recorded a net profit of IDR 130 billion in the first semester of 2020. This result was corrected by 16% compared to the same period the previous year which reached Rp150 billion.

"It is not easy to keep recording net profit growth amid the current uncertain macro conditions. However, we are still recording positive performance results. We will continue to improve this commitment, so that this positive achievement will continue until the end of the year," added Hery.

Until now, Elnusa's performance is still stable and has become one of the oil and gas service companies that still recorded positive performance. Globally, many oil and gas service companies have made adjustments and even reduced workforce to survive. "We are trying our best to be able to survive. We are optimistic that we can overcome the challenges that exist today by recording good performance," concluded Hery. *

Glance at PT Elnusa Tbk (ELNUSA)

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

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