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PRESS RELEASE

Elnusa Builds Internal Control Culture, Conducts 2023 ICoFR Kick Off Meeting

Jakarta, 5 June 2023 - PT Elnusa Tbk (ELNUSA) held a Kick Off Meeting for Updating Business Process Model (BPM) and Risk Control Matrix (RCM) as part of improving the implementation of Internal Control over Financial Reporting (ICoFR) which was held in the Executive Lounge room on the floor 17 Graha Elnusa on Monday 5 June 2023. The event was attended by Elnusa Finance Director Bachtiar Soeria Atmadja, Manager Finance Policy and Assurance Subholding Upstream Tito Rahman Hidayatullah, Elnusa Vice President Controller Reizky Rahadian Lendra, and Consultants from pricewaterhouse coopers (PWC).

Through the implementation of ICoFR, it is hoped that it can provide confidence to readers of financial statements that Elnusa's financial reports reflect all financial transactions that have been recorded in accordance with applicable policies, directives and standards and provide confidence that financial resources have been protected from material losses due to misuse, mismanagement, fraud, negligence, or other irregularities.

In 2022 Elnusa has implemented ICoFR for 3 business cycles, namely the Revenue, Expenditure and Treasury cycles. Whereas in 2023, Elnusa will implement ICoFR full cycles for 10 business cycles in accordance with the ICoFR implementation roadmap in the Upstream Subholding environment. Updating BPM and RCM in an end to end process aims to gain a thorough understanding of the business processes and systems used, including risks and their mitigation.

Elnusa Finance Director Bachtiar Soeria Atmadja who was present at the occasion said that Elnusa Management is committed to implementing ICoFR in full cycles by the end of this year. "By carrying out the ICoFR implementation at Elnusa, management is able to provide adequate assurance on the reliability of Financial Statements within Pertamina's Upstream Subholding environment and support the financial reporting of the consolidated PT Pertamina Hulu Energi specifically regarding the statement on the reliability of the Company's internal control system."

Bachtiar added, "Let's together build a proportional internal control culture through the implementation of Internal Control over Financial Reporting (ICoFR) at Elnusa and collaborate and synergize to complete the ICoFR implementation work plan according to the agreed timeline," concluded Bachtiar.

About Elnusa (IDX: ELSA)

Elnusa is a subsidiary of PT Pertamina Hulu Energi (PHE) incorporated in Subholding Upstream Pertamina. As a total energy services solution company, Elnusa has core competencies in upstream oil and gas services, supporting 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. The energy distribution and logistics service line includes fuel transportation services, depot management, and chemical sales. Currently, Elnusa serves national and international oil and gas companies, including Pertamina Group, British Petroleum, Conoco Phillips, Soco Exploration (Vietnam) Ltd, etc. Elnusa is listed on the Indonesia Stock Exchange with the issuer code 'ELSA' and has five subsidiaries that support its competence. Detail information can be accessed at www.elnusa.co.id.