

PRESS RELEASE

Petrosea Records 36.25% Profit Increase of US\$4.21 Million During First Quarter of 2020

13 May 2020 – In the midst of the global COVID-19 pandemic with the effects being felt since the beginning of the year, PT Petrosea Tbk. (PTRO) successfully maintained its financial performance during the first quarter of 2020 after recording a 36.25% increase of its profit attributable to the owners of the company which reached US\$4.21 million from US\$3.09 million during the same period last year. However, the Company's total revenue decreased 10.06% year-on-year from US\$115.15 million to US\$103.57 million.

Contribution from the Contract Mining business line reached US\$60.24 million, or 58.16% towards the total revenue of the Company, driven by overburden removal and coal production activities for several clients. Although continuously facing challenging coal market conditions, total coal production reached 7.63 million tons, a 6.27% increase compared to the same period last year, meanwhile total overburden removal reached 27.12 million BCM, a 4.99% decrease compared to 28.64 million BCM during the first quarter of 2019.

The Engineering & Construction business line also contributed US\$23.25 million or 22.45% to the total revenue of the Company, which was mainly obtained from several projects for PT Freeport Indonesia. Meanwhile contribution from Petrosea Logistics & Support Services (PLSS) amounted to US\$18.99 million, driven by PT Kuala Pelabuhan Indonesia, Petrosea Offshore Supply Base activities in Sorong for BP Berau Ltd., and CSTS joint operations.

“All of our first quarter achievements are the result of the implementation of the Company's strategic initiative to transform its operations through digitalization, as well as our operational excellence which continues to be enhanced within all business lines and supporting functions,” said Hanifa Indradjaya, Petrosea's President Director.

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Petrosea adalah perusahaan multi-disiplin yang bergerak di bidang kontrak pertambangan, rekayasa & konstruksi serta jasa minyak & gas bumi dengan jejak langkah di Indonesia selama lebih dari 48 tahun. Keunggulan kami adalah pada kemampuan untuk menyediakan jasa pertambangan terpadu pit-to-port, kemampuan rekayasa & konstruksi yang terintegrasi serta jasa logistik, dengan selalu berkomitmen penuh terhadap penerapan keselamatan, kesehatan kerja & lingkungan, manajemen mutu dan integritas bisnis.

Pada tahun 1990, Petrosea menjadi perusahaan rekayasa dan konstruksi Indonesia pertama yang tercatat di Bursa Efek Indonesia (IDX: PTRO).

Petrosea didukung penuh oleh pemegang saham utamanya, PT Indika Energy Tbk., yang merupakan perusahaan energi di Indonesia yang menyediakan solusi energi terpadu melalui investasinya di bidang sumberdaya energi, jasa dan infrastruktur.

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