

PRESS RELEASE

Petrosea's Net Profit Jumps 114.49% to US\$ 30.78 Million

31 January 2023 – PT Petrosea Tbk (PTRO) successfully recorded a US\$ 30.78 million profit attributable to owners of the company at the end of September 2022, a 114.49% jump from US\$ 14.35 million during the same period last year. Meanwhile, the Company's total revenue reached US\$ 329.66 million on the back of higher operating activities within the Engineering, Procurement & Construction (EPC) and Mining Services business lines.

“These achievements are a manifestation of the Company's optimism in diversifying its business into other minerals and infrastructure sectors through capabilities in mining services and EPC, as well as managing its operational activities in a more cost-effective manner in order to record higher profit margins,” said Petrosea's Corporate Secretary, Anto Broto.

By the end of 2022, Petrosea succeeded in obtaining a total contract value of around US\$ 1.6 billion as a result of its business expansion and diversification strategy to ensure its business sustainability. Going forward, Petrosea will continue to diversify its business as well as reposition itself to a mine owner in order to provide added value for all stakeholders.

In conducting its business, Petrosea is fully committed towards prioritizing good corporate governance (GCG), Environmental, Social & Governance (ESG) aspects and the principles of sustainability by utilizing the latest digital technology through its Minerva Digital Platform which has proven to increase the productivity and efficiency of the Company's operational activities.

Petrosea is fully supported by Haji Romo Nitiyudo Wachjo who is better known as Haji Robert, the owner of majority shares in one of the largest gold mines in Indonesia, PT Nusa Halmahera Minerals and PT Caraka Reksa Optima which is the majority shareholder of PT Petrosea Tbk.

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PT Petrosea Tbk.

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PT Petrosea Tbk. is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia for more than 50 years. We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering, procurement and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity.

Petrosea has been listed on the Indonesia Stock Exchange (IDX: PTRO) since 1990 and was the first publicly listed Indonesian engineering and construction company in Indonesia.

Petrosea is supported by its main shareholder, PT Caraka Reksa Optima, an Indonesian company that carries out its business in the fields of financial and insurance activities, as well as professional, scientific and technical activities.