

PRESS RELEASE

Petrosea Records 15.61% Total Revenue Increase During First Semester of 2019

31 July 2019 – PT Petrosea Tbk. (PTRO) recorded a total revenue increase of 15.61% year on year from US\$205.83 million to US\$237.97 million, while profit attributable to owners of the company increased by 7.26% to US\$7.98 million from US\$7.44 million reported during the previous year. These achievements were mainly driven by higher operational volume from the Contract Mining business line and increased activities from Petrosea’s port logistics operation business through POSB Sorong and Kuala Pelabuhan Indonesia.

Despite a persistent challenging coal market and unfavorable weather conditions during this period, Petrosea continued to optimize its asset utilization and implement various continuous improvement initiatives. This resulted in higher overburden volume which increased by 3.73% year on year from 56.23 million BCM to 58.32 million BCM during the first half of 2019.

One of the most strategic initiatives was the digital transformation of the Company’s mining operations, in which Petrosea was chosen as the only Indonesian mining company to be welcomed by the World Economic Forum into the Global Lighthouse Network during the Annual Meeting of the New Champions, held on 3 July 2019 in Dalian, China. Petrosea was chosen due to its success in applying Industry 4.0 revolution technologies to drive financial and operational impact at the Tabang project, located in East Kalimantan.

During this period, the Engineering & Construction business line continued to provide services, such as coal hauling road construction, facilities and infrastructure civil works, as well as levee construction for its existing clients. The Levee Stockpile project for PT Freeport Indonesia continued to contribute the majority revenue stream from the Engineering & Construction business line. Activities at POSB Sorong increased with loading-unloading activities and storage facilities to support the Company’s existing clients in the eastern Indonesian region. The Company continues to develop its Bonded Logistics Center (PLB) business, and also provides port operations and services for Freeport Indonesia through Kuala Pelabuhan Indonesia.

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PT Petrosea Tbk.

PT Petrosea Tbk. is a multi-disciplinary mining, infrastructure and oil & gas services company with a track record of achievement in Indonesia since 1972. Drawing on rich and varied years of experience throughout the Indonesian archipelago, Petrosea is now recognized as one of Indonesia's leading contractors.

We offer a competitive advantage through our ability to provide complete pit-to-port mining solutions, integrated engineering and construction capabilities as well as logistic support, whilst demonstrating absolute commitment to safety, health & environment, quality management and business integrity. We also provide services for the oil & gas industry in Indonesia through our Petrosea Offshore Supply Base (POSB) deep-water supply base located in Sorong, West Papua that consistently delivers international standard and cost-effective services to all of our clients.

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 Indika Energy Tbk., an integrated Indonesia energy company, providing its customers with integrated energy solutions through its complementary investments in the areas of energy resources, energy services and energy infrastructure.

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