

PRESS RELEASE

Petrosea Successfully Records US\$ 31 Million Net Profit in 2019

20 March 2020 – The year 2019 was a proud year for PT Petrosea Tbk. (PTRO). In the midst of volatile thermal coal prices and unfavorable global economic conditions, the Company managed to successfully achieve encouraging financial and operational performances. Our achievements throughout the year were mainly driven by various strategic initiatives and transformation efforts to ensure the Company's sustainable superior performance in the years to come.

In 2019, the Company recorded a 2.30% total revenue increase from US\$465.74 million in 2018 to US\$476.44 million, while also registering a US\$31.18 million profit attributable to owners of the company compared to US\$22.96 million in the previous year, a 35.80% year-on-year increase.

The Contract Mining business line contributed 60.25% to the total revenue of the Company by utilizing efficient and effective fleets in order to achieve production volume. Meanwhile, contribution from the Engineering & Construction business line reached 20.50%, and Petrosea Logistics & Support Services contributed 18.66% to the total revenue of the Company.

“It is a matter of pride for us that our strategic initiative to transform our operations through digitalization received international recognition after Petrosea was selected by the World Economic Forum as the only mining company and only Indonesian owned company to join the Global Lighthouse Network,” said Hanifa Indradjaya, President Director of Petrosea.

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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 since 1972. 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.

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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