

## PRESS RELEASE

### **Petrosea Records 29.80% Profit Increase During First Semester of 2021**

**30 July 2021** – PT Petrosea Tbk. (PTRO) recorded a profit attributable to owners of the company of US\$ 11.76 million during the first semester of 2021, a 29.80% increase from US\$ 9.06 million recorded in the previous year. Meanwhile, the Company's total revenue also increased by 9.89% to US\$ 193.30 million from US\$ 175.90 million during the same period in 2020. The increase to the Company's profit was primarily achieved through higher operational activities from the Contract Mining business line with total overburden removal volume increasing by 26.82% *yoy* to 58.02 million BCM and coal production increasing by 25.49% *yoy* to 15.95 million tons.

“Throughout 2021, Petrosea continued to refine its overall digital transformation program by building an agile organization and leveraging the latest digital tools to enable the Company to seize new business opportunities, develop new business models and operate with resilience,” said Hanifa Indradjaya, President Director of Petrosea.

During this COVID-19 pandemic period, the Company focused on accelerating its diversification process by capturing existing business opportunities in mineral projects, such as gold and bauxite, while also strengthening the capabilities of its subsidiary companies in the mining and EPC sectors. In 2021, the Company also continued its effective liability management strategy, which resulted in Petrosea successfully lowering its debt balance by 22.71% *yoy* and interest expenses by 46.98% *yoy*, as well as continued its prudent cash management strategy to support the implementation of its 3D strategy, namely Diversification, Digitalization and Decarbonization.

Petrosea is fully committed to prioritize the aspects of Environmental, Social & Governance (ESG) and the implementation of a sustainability strategy in accordance with the Sustainable Development Goals (SDGs). In response to the COVID-19 pandemic, the Company continuously strives to ensure the health and safety of our employees and surrounding communities by conducting regular COVID-19 tests as well as supporting free vaccination programs as part of Petrosea's commitment to support the Indonesian government to overcome the pandemic.

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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 49 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 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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