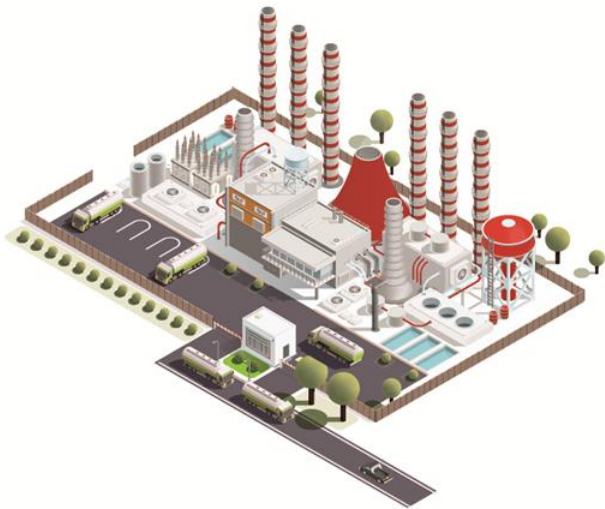


Dialog

Emiten Migas

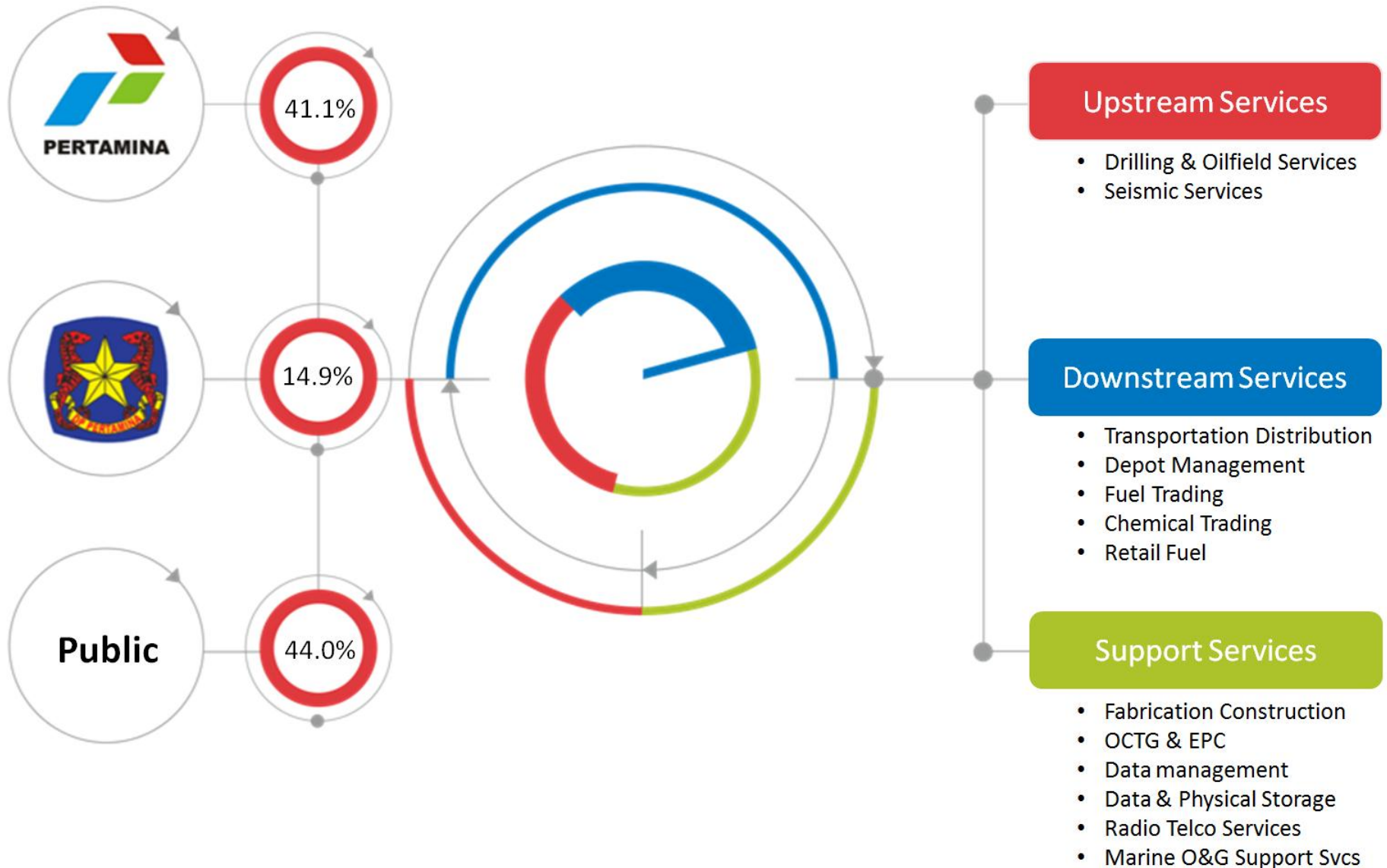
2018





Elnusa in Brief

Company Structure

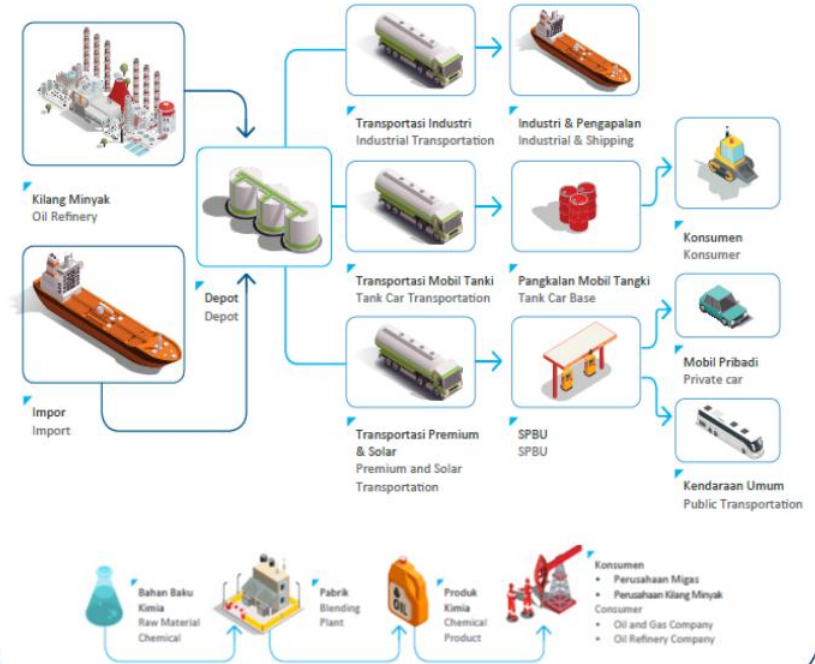


Elnusa is an Energy Oil & Gas Services Providing Total Solution

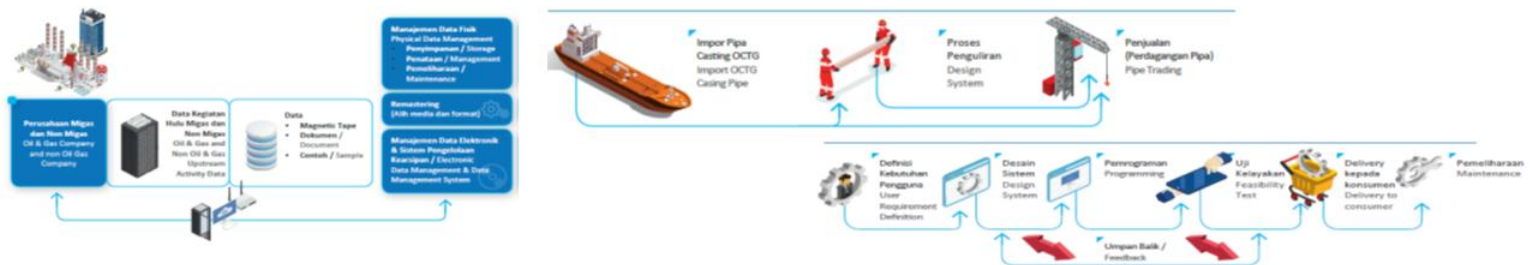
Upstream Services



Logistic & Distribution Energy Services

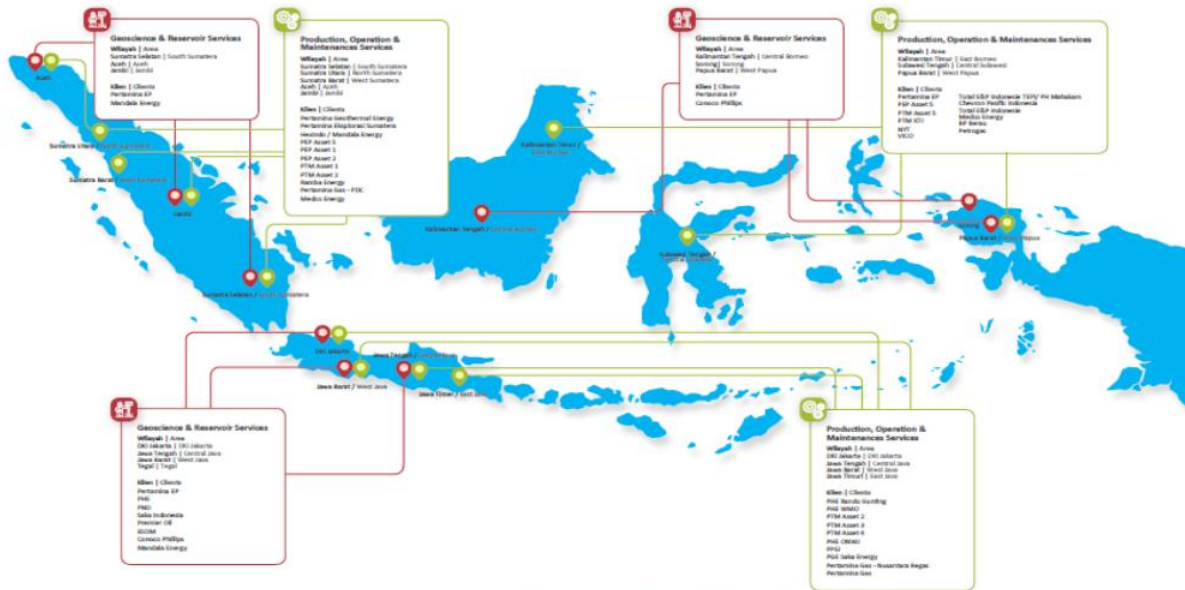


Support Services



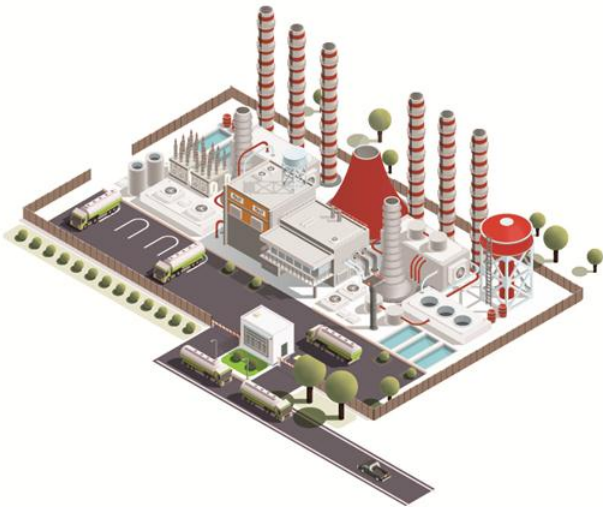
Elnusa Upstream & Logistic Distribution Services are Operating From Aceh to Papua

Operational Area of Upstream Oil & Gas Services



Operational Area of Energy Distribution & Logistics Services



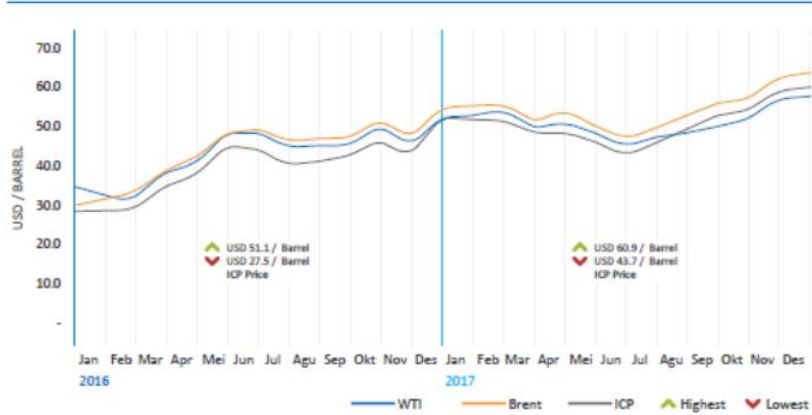


2017 Highlights

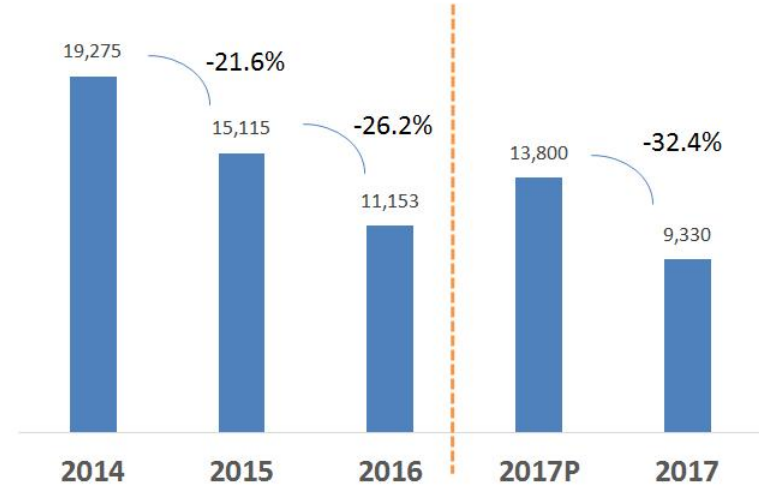
Indonesia Upstream Activities

Indonesian Crude Price (USD/ Barrel)

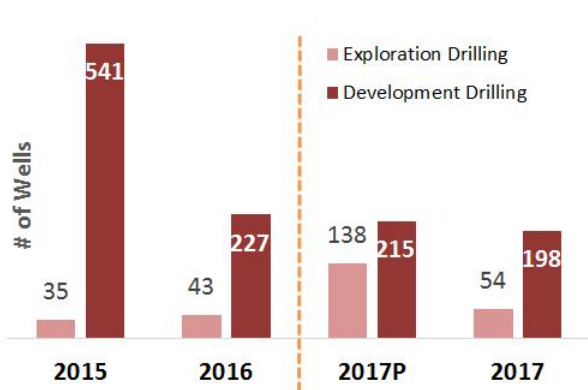
PERGERAKAN HARGA MINYAK MENTAH DUNIA DAN INDONESIA • CRUDE OIL PRICE MOVEMENT IN INDONESIA AND THE WORLD



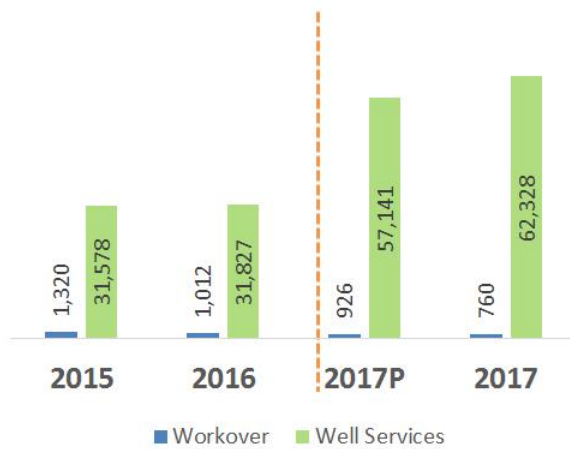
Upstream Investment in Indonesia



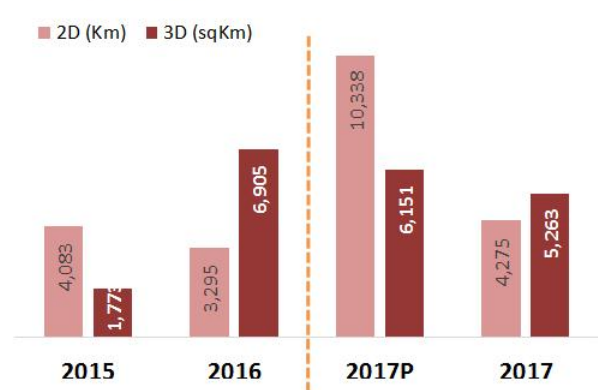
Drilling Wells Realization



Workover & Well Services Realization Program



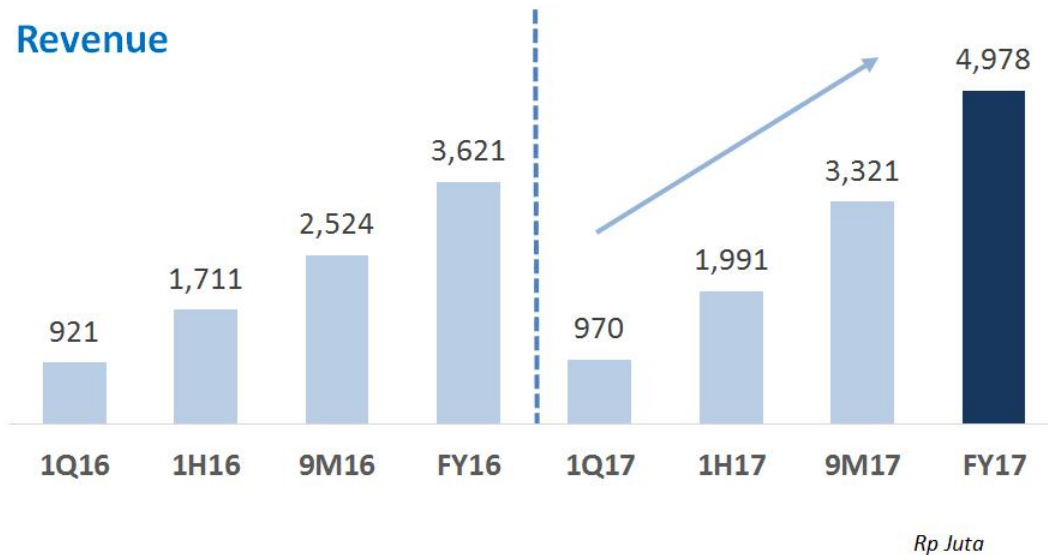
Seismic Survey



Sumber: SKKMigas & PTM

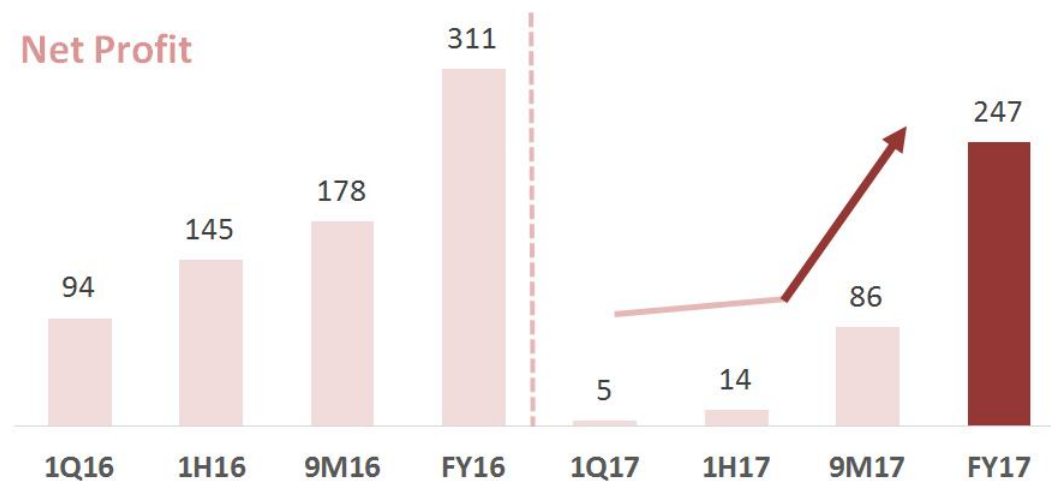
Quarterly Performance Financial Highlights

Revenue



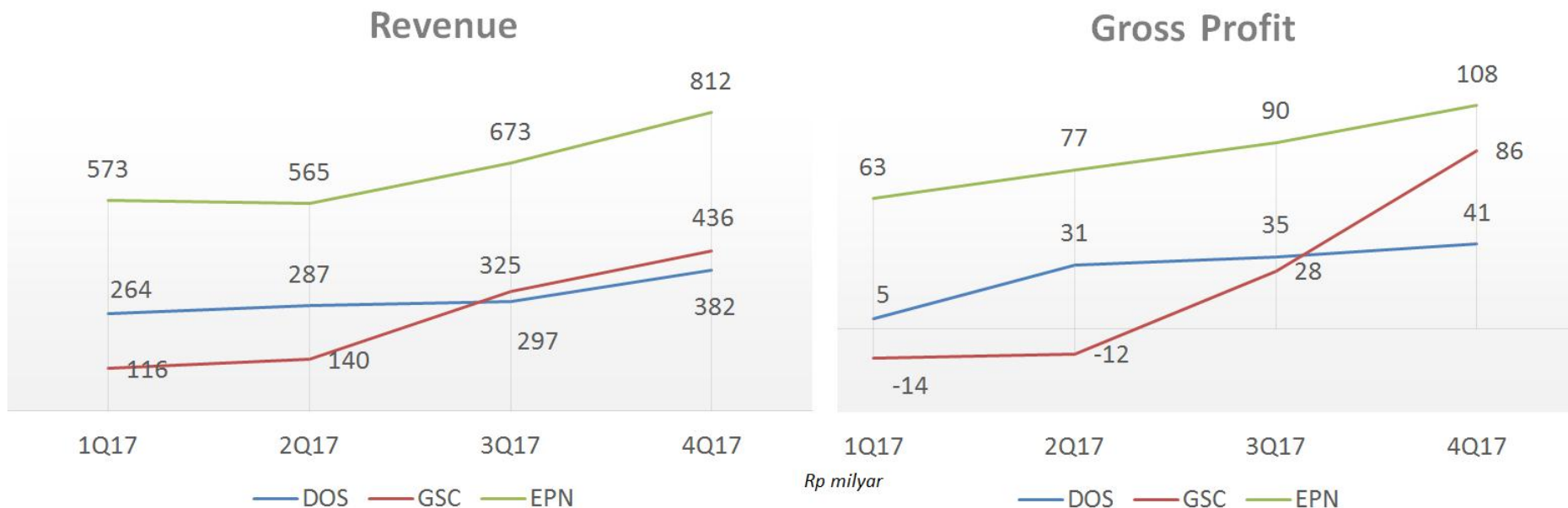
FY17 y-o-y Revenue increased notably by **37.5%**. Despite slow activities in upstream segment, downstream segment and non asset based activities have emerged to be the growth driver for the company.

Net Profit



FY17 y-o-y net profit down significantly by **20.5%**. But if we look at the quarterly performance, from 1H17 to 9M17 net profit jumped more than **6 folds**. And in the 4th quarter, net profit was almost 3 folds higher than in Sept 2017.

Quarterly Performance Segment Highlights



Turnaround Performance in 2nd Half, Largely in the 4th Quarter

DOS Revenue in all quarters were relatively stable, profitability was slow in the first quarter but recovered well in the next quarters due to commencement of drilling project, OM projects and other projects.

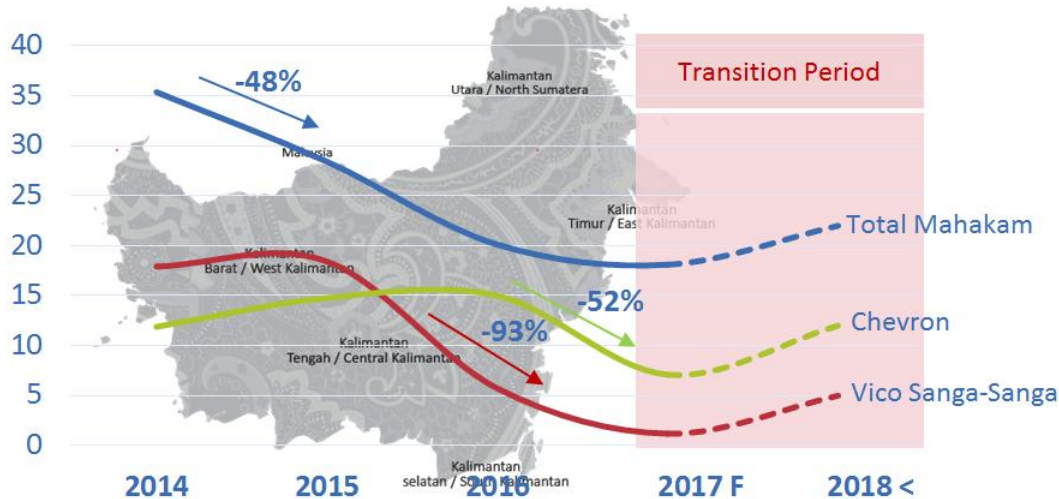
GSC performance both in revenue and profit were not satisfactory due to operational problems in the first half but hiked significantly in the second half as a result of a successful Klamossosa project in Papua.

EPN performance was excellent in 2017 due to volume and thruput increase as well as significant numbers of additional new projects in most all of its business units (transport, depo & inmar trading).

Performance Recovery :

Transition Preparation of Oil & Gas Expired Blocks in Indonesia

DOS Revenue Contribution (USD Mn)



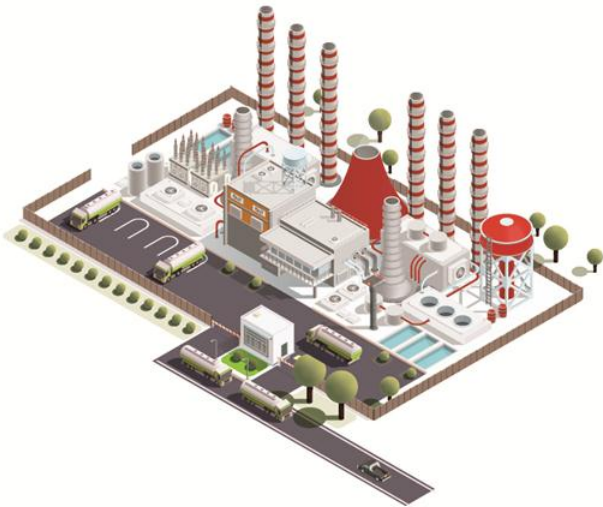
1. Mahakam (Total EP – exp. 2018)
2. Sanga Sanga (VICO – exp. 2018)
3. Attaka & East Kal (Chevron – exp. 2018)

- The hand over of Mahakam Block from Total Indonesia to Pertamina is expected to boost oil & gas activities as well as Elnusa operational side.

Recovery Action :

- Elnusa has started to focus in this Mahakam Blok to capture opportunities in maintaining and increasing Elnusa services contribution.

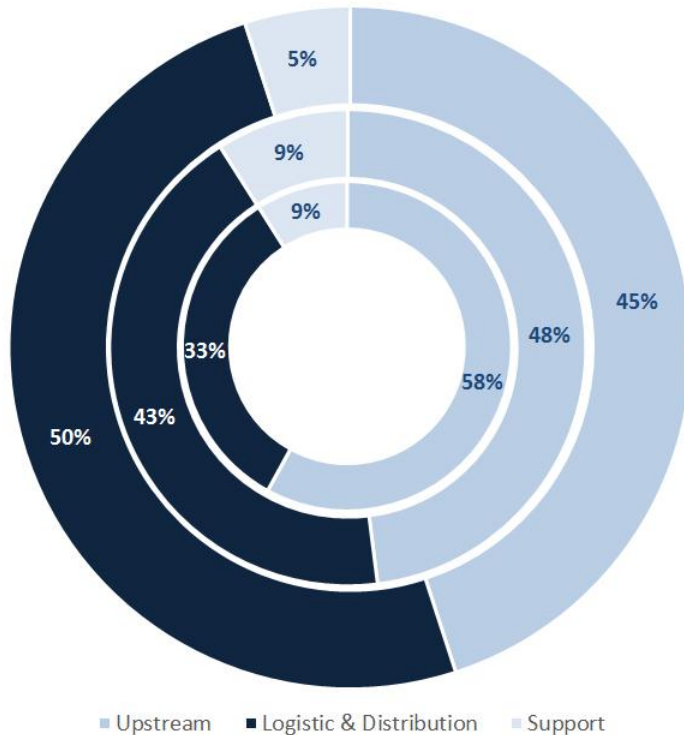
- Kalimantan operational area normally generates about 60%-70% annual contribution (USD 70-80 juta) to Elnusa Drilling & Oilfield Services revenue .
- Kalimantan operational area were able to produce an annual revenue of more than Rp1 trillion during peak period (2014-2015).
- in 2017, compared to 2014, revenue contribution of Kalimantan operational area dropped 60% or about USD45 juta due to Blok operators slowed their activities towards Blok transition to Pertamina.



Outlook

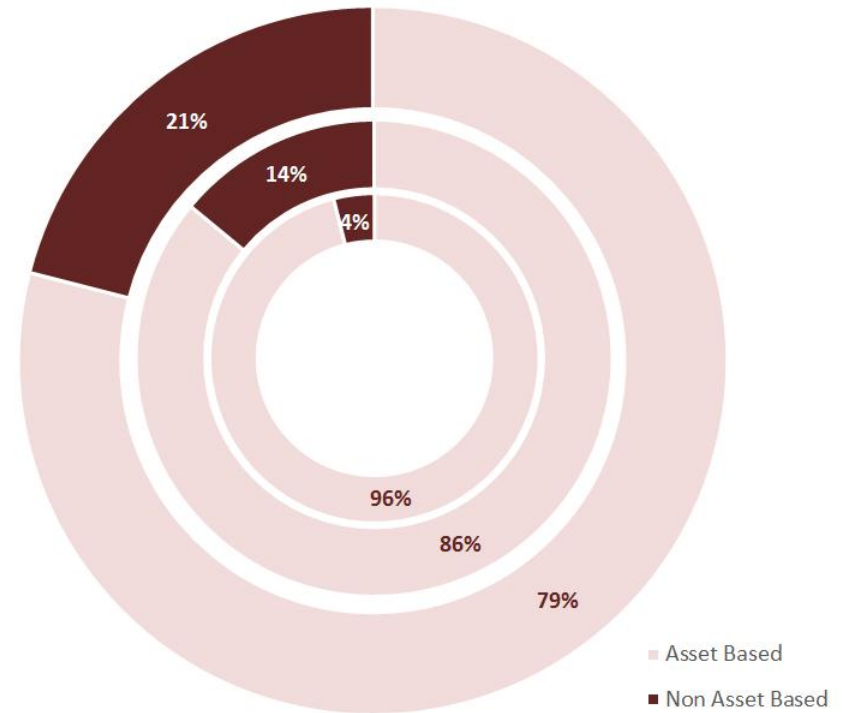
Business Portfolio Expansion to Maintain Revenue Stability

Logistic & Distribution Contribution



2015 - 2017

Operating Game Project (Non Asset Based)



2015 - 2017

Throughout the course of lower oil price and uncertainties in oil and gas industry which affect slow activities in industry and Elnusa upstream services, Elnusa has been able to manage its satisfying performances among peers through diversification by augmenting its logistic distribution and non asset based services.

Market Penetration in Marine Support Services

Exploring New Discoveries Contributing to National Resources An Indonesia Pride **ELSA REGENT**

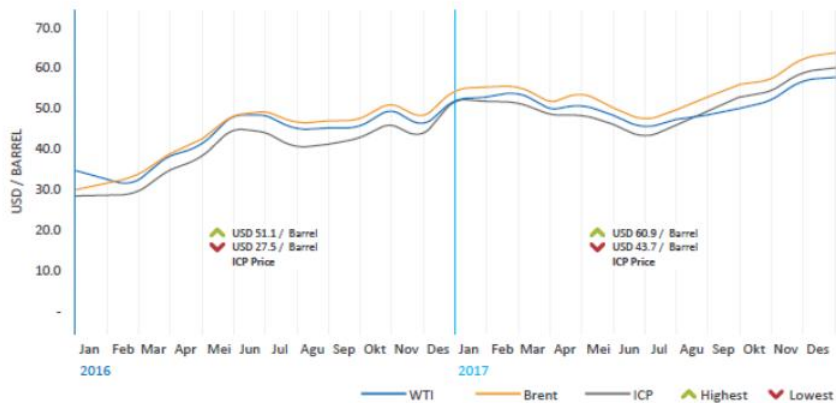


Indonesian Flag - Marine Seismic Vessel

- ▶ Highest seismic vessel local content in Indonesia (TKDN)
- ▶ Superior broadband seismic data acquisition & processing
- ▶ Efficient survey utilization through high capacity 3D seismic vessel
- ▶ Full azimuth dataset for subsurface illumination solution

Positive Outlook for Industry and Elnusa

PERGERAKAN HARGA MINYAK MENTAH DUNIA DAN INDONESIA • CRUDE OIL PRICE MOVEMENT IN INDONESIA AND THE WORLD

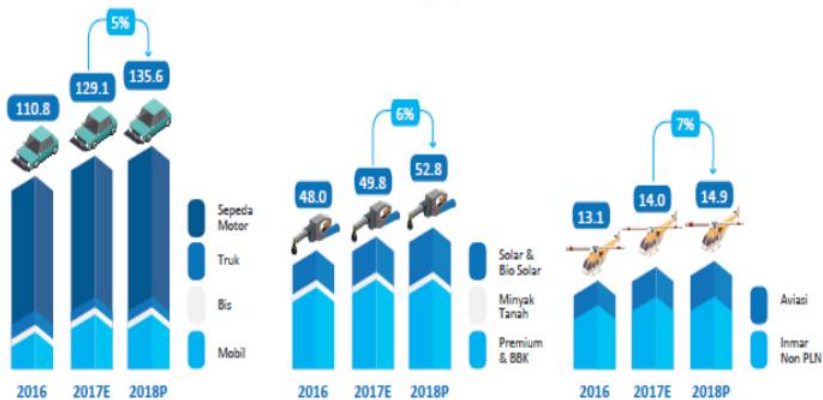


Oil continue to recover in 2018

RENCANA INVESTASI HULU MIGAS INDONESIA • INDONESIA'S UPSTREAM OIL AND GAS INVESTMENT PLAN



Indonesia upstream investment plan is projected to hike in 2018



Increasing Industry fuel demand

MEWUJUDKAN BBM SATU HARGA

Penelitian menunjukkan bahwa 70% masyarakat menginginkan BBM satu harga. Pemerintah menugaskan Pertamina untuk membangun lembaga penyalur di 143 kabupaten/kota hingga 2019. Hal ini dilakukan untuk menyelesaikan program BBM Satu Harga.

SEBARAN LOKASI LEMBAGA PENYALUR
Lembaga penyalur yang sudah beroperasi sampai dengan April 2018:

- KALIMANTAN UTARA: Krayan
- SUMATERA UTARA: Pekanbaru, Pekanbaru Baru
- SUMATERA BARAT: Pekanbaru Tengah
- SULAWESI TENGAH: Kap. Karimunjaya
- DIY: Paksi, Paksi Baru
- DIY: Long Apat
- SULAWESI TENGAH: Wungga Wangga
- SULAWESI TENGAH: Tumpang Pengasasa
- DIY: Wungga
- DIY: Moncol Utara
- DIY: Kac. Motesari, Kac. Anggi
- DIY: Kac. Jaga, Kac. Eklak, Kac. Kanyan, Kac. Kasamparan, Kac. Kudatama, Kac. Karubaya & Wikan, Kac. Jaga

PENYESUAIAN HARGA*
Harga Penyesuaian BBM Satu Harga meliputi seluruh Indonesia dan termasuk program BBM Satu Harga.

AGBMB Berkeadilan

Government's BBM one price policy

Thank You!

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