

**NEWSLETTER # 80**  
**25 August 2020**  
**PRESS RELEASE FOR PUBLIC EXPOSE**

**Wintermar's cash flow has improved after rescheduling short term loans, while oil prices have recovered as COVID-19 restrictions are easing across the world.**

**Arus kas Wintermar telah meningkat setelah penjadwalan ulang pinjaman jangka pendek, sementara harga minyak sudah memulih sebagaimana pembatasan terkait COVID-19 melonggar di seluruh dunia.**

On 25 August 2020 the Company held a Virtual Public Expose as a participant in the Indonesian Stock Exchange Public Expose LIVE 2020 event. The Company updated on three key issues as follows:

Pada tanggal 25 Agustus 2020, Perusahaan menyelenggarakan *Public Expose* sebagai peserta dalam acara Public Expose LIVE 2020 Bursa Efek Indonesia. Perusahaan memberitahukan perkembangan atas tiga hal penting sebagai berikut:

**Oil Shock**

The sharp decline in oil prices at the end of March resulted from the lack of agreement from OPEC+ and the sudden decline in oil demand caused by global lockdown measures to contain the spread of the COVID-19 pandemic.

**Oil Shock**

Jatuhnya harga minyak di akhir Maret dikarenakan gagalnya kesepakatan OPEC+ dan jatuhnya permintaan minyak secara tiba-tiba yang disebabkan oleh pemberlakuan penutupan wilayah secara global untuk menahan penyebaran pandemi COVID-19.

After a sharp decline in April 2020, oil prices have started to stabilize around US\$40 per barrel as economic activity is recovering around the world. EIA's short term energy outlook for July 2020 predicts that demand will rise more than supply. If oil prices start to rise again there are up to US\$35 bn in oil and gas projects in Asia which are likely to be commissioned in the coming years.

Setelah penurunan tajam pada April 2020, harga minyak telah mulai stabil di sekitar US\$40 per barel sebagaimana aktivitas ekonomi berangsur pulih di seluruh dunia. Prospek energi jangka pendek EIA untuk Juli 2020 memprediksi bahwa permintaan akan lebih meningkat dibandingkan penawaran. Apabila harga minyak mulai meningkat kembali, maka terdapat proyek-proyek minyak dan gas bumi hingga senilai US\$35 milyar di Asia yang tampaknya akan dimulai di tahun-tahun yang akan datang.

**Wintermar's actions during the downturn**

The Company explained the actions taken by management in the past few months to reduce cost and preserve cash to mitigate the effects of COVID-19. Despite the sharp decline in oil prices and cancellation of some contracts, the Company has been able to win short term contracts and are still tendering for longer term contracts. Through these measures, the Company has managed to maintain a positive cash flow.

**Tindakan Wintermar selama penurunan**

Perusahaan menjelaskan tindakan-tindakan yang diambil oleh manajemen di beberapa bulan ke belakang adalah untuk menekan biaya dan menjaga kas untuk menanggulangi dampak dari COVID-19. Walaupun terdapat penurunan tajam pada harga minyak dan pembatalan beberapa kontrak, Perusahaan telah dapat memenangkan kontrak-kontrak jangka pendek dan tetap berpartisipasi dalam tender untuk kontrak-kontrak yang jangka waktunya lebih panjang. Dengan hal ini Perusahaan telah menjaga arus kas yang positif.

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**Wintermar's position**

Wintermar's fleet is engaged in the upstream segment of oil and gas industry. In South East Asia, Wintermar now ranks 7<sup>th</sup> in terms of number of vessels and has built a strong reputation as a high quality player operating internationally. With net gearing at 38%, the Company has managed to come out leaner and stronger from the crisis and is well positioned for a recovery in the oil and gas industry.

As at end of July 2020, the Company's Contracts on hand amounted to US\$ 69 million.

For further information, please contact:

**Posisi Wintermar**

Armada Wintermar membantu melayani industri hulu minyak dan gas bumi. Di Asia Tenggara, Wintermar saat ini berada di peringkat ke-7 dilihat dari jumlah kapal dan telah membangun reputasi yang kuat sebagai perusahaan yang berkualitas tinggi yang beroperasi internasional. Dengan *net gearing ratio* di angka 38%, Perusahaan telah berhasil keluar dari krisis lebih ramping dan kuat serta berposisi baik bagi pemulihan di industri minyak dan gas bumi.

Pada akhir Juli 2020, Kontrak yang dimiliki Perusahaan adalah sebesar US\$ 69 juta.

Untuk informasi lebih lanjut, dapat menghubungi:

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