

**NEWSLETTER #5**  
**March 2011**

**PT Wintermar Offshore Marine Tbk records net profit of Rp106billion for FY2010, and plans to acquire 11 additional offshore support vessels in 2011 to capitalize on strong demand from rising offshore oil exploration activity**

PT Wintermar Offshore Marine Tbk (WINS) recorded a net profit of Rp106billion for FY2010, on a revenue base of Rp669billion. Stronger than expected performance from the chartering division contributed to the 70% yoy jump in revenues. Activity in the offshore sector picked up momentum in 2010 and several new clients started exploration activities. In line with our fleet renewal policy, in 2010 the company acquired 8 new offshore vessels in the mid and high tier category for a total of US\$74 million, while 4 vessels in the low tier category were sold at a profit of Rp5.2 billion. Associate company net income posted a solid contribution of Rp12.6bn, largely derived from the recently acquired stake in Fast Offshore Supply Pte Ltd in Singapore which specialises in owning and operating their innovatively designed high end fast multi purpose supply vessels.

Activity in the offshore oil and gas industry has picked up momentum in 2010 and 2011 as the Indonesian government continues to commit resources to increase oil production in order to boost the oil revenues in the state budget. This continues to underpin the strong upside in demand for our offshore support vessels in the coming years. Our fleet expansion plan to add 11 offshore vessels in 2011 is on target, with 5 vessels expected to be delivered in the first half of 2011.

**About Wintermar**

PT Wintermar Offshore Marine Tbk (WINS) is an offshore marine services company that owns a fleet of over 60 vessels ready to handle a large variety of marine support services required in the upstream oil and gas exploration and production activities. Our young and growing fleet comprising a wide variety of vessel types enables us to offer innovative vessel and logistics solutions to serve our client base of multinational oil and gas companies. In 2011, WINS became the first shipping company in Indonesia to be certified with Integrated Management System by Lloyds Register Quality Assurance, comprising ISO 9001:2008(Quality), ISO14001:2004(Environment) and OHSAS 18001:2007(Occupational Health and Safety).

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