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## Estimated financial data for FY 2016

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The Pertamina Group, through its subsidiary PIEP, acquired a 24.53% stake in the Maurel & Prom Group's in August 2016. Since it exercised a significant influence over M&P at the end of fiscal year 2016, PIEP must include its share of M&P's earnings and equity in its consolidated accounts at 31 December 2016 on an equity basis. Following the result of the public takeover bid on 9 February 2017, PIEP owns 72.65% of M&P.

The two groups have different reporting schedules for their 2016 accounts: PIEP's 2016 accounts will be published on 28 February 2017, that is to say before the 2016 accounts are approved and published for M&P and SEPLAT, which is 21.37%-owned by M&P.

During its meeting on 22 February 2017, after reviewing the estimated financial data for the year ended 31 December 2016 and consulting with the audit committee on the same day, M&P's Board of Directors decided to communicate on these estimated data with the market.

These data:

- have been estimated based on the information known to date;
- have been prepared in accordance with the M&P Group's accounting methods and rules and the French financial markets authority (AMF) recommendation no.2004-04 regarding the reporting of estimated financial data;
- are presented in the summary reporting format required by PIEP, within which the main aggregates are not significantly different from those usually reported by M&P;
- comprise (i) a balance sheet at 31 December 2016 with comparative data at 31 December 2015, (ii) a profit and loss statement covering the period from 1 January to 31 December 2016 and a comparative profit and loss for FY 2015.

These data are subject to change due to the final net result of SEPLAT or the ongoing audit work. The definitive accounts of Maurel & Prom will be approved by its Board of Directors on 31 March 2017.

It is important to note that SEPLAT's contribution has been estimated based on data published and available on the company website, extrapolating its earnings at 30 September 2016 over 12 months.

## ESTIMATIVE STATEMENTS OF FINANCIAL POSITION

<i>in million €</i>	DEC 2016 (*)	DEC 2015 (*)
Cash and cash equivalents	193	282
Account receivables	31	25
Inventories	9	12
Due from the Government – current	29	77
Other receivables – current	113	72
<b>Total Current Assets</b>	<b>374</b>	<b>468</b>
Other receivables - non current	78	5
Deferred tax assets	30	31
Due from the Government - non current	39	0
Equity Associates	92	126
Tangible and Intangible assets	1 783	1 823
<b>Total Non Current Assets</b>	<b>2 022</b>	<b>1 985</b>
<b>TOTAL ASSETS</b>	<b>2 396</b>	<b>2 453</b>
Account payables	50	65
Other payables	63	60
Due to the Government	29	30
Other provision – current	20	2
Other bank Borrowing – current	93	11
Bond payables – current	7	18
<b>Total Current Liabilities</b>	<b>262</b>	<b>186</b>
Bond payables - non current	346	332
Other bank Borrowing - non current	290	394
Deferred tax liabilities	378	382
Employee benefit liabilities	1	1
Other provision - non current	7	16
Provision for site restoration	39	41
<b>Total Non Current Liabilities</b>	<b>1 061</b>	<b>1 166</b>
<b>TOTAL LIABILITIES</b>	<b>1 323</b>	<b>1 352</b>
Share capital	150	150
Additional paid-in capital	80	291
Other equity components	844	661
Non-controlling interest	-1	-1
<b>TOTAL EQUITIES</b>	<b>1 073</b>	<b>1 101</b>

(\*) The 2016 accounts are estimated and under audit. The comparative figures for 2015 are extracted from the published and audited accounts, presented in the form of the synthetic reporting required by PIEP.

## ESTIMATIVE STATEMENTS OF COMPREHENSIVE INCOME

in million €	2016(*)	2015(*)
<b>Sales and other operating revenues</b>	<b>318</b>	<b>288</b>
Cost of goods sold & General and administrative expenses	-303	-280
Exploration costs	-6	-125
Other non-recurrent income/(expenses) - net	6	92
<b>OPERATING PROFIT/(LOSS)</b>	<b>15</b>	<b>-25</b>
Finance (costs) - net	-34	-34
Foreign exchange gain/(loss) - net	4	27
Income tax expense/(benefit)	-9	32
Share in income/(loss) of associates	-25	-95
<b>PROFIT/(LOSS)</b>	<b>-49</b>	<b>-95</b>
Exchange differences on translating foreign operations	19	111
Cash flow hedges	0	-3
<b>Total other comprehensive income for the year - net after tax</b>	<b>19</b>	<b>108</b>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>-30</b>	<b>13</b>

(\*) The 2016 accounts are estimated and under audit. The comparative figures for 2015 are extracted from the published and audited accounts, presented in the form of the synthetic reporting required by PIEP.

For more information, go to [www.maureletprom.fr](http://www.maureletprom.fr)

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*This document may contain forward-looking statements regarding the financial position, results, business and industrial strategy of Maurel & Prom. By nature, forward-looking statements contain risks and uncertainties to the extent that they are based on events or circumstances that may or may not happen in the future. These projections are based on assumptions we believe to be reasonable, but which may prove to be incorrect and which depend on a number of risk factors, such as fluctuations in crude oil prices, changes in exchange rates, uncertainties related to the valuation of our oil reserves, actual rates of oil production and the related costs, operational problems, political stability, legislative or regulatory reforms, or even wars, terrorism and sabotage.*

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