

News Release

Chandra Asri Petrochemical Records USD2.85 million Net Profit in Q1 2015, up by 485%

Jakarta, 30 April 2015. PT Chandra Asri Petrochemical Tbk ("CAP"), the largest integrated petrochemical producer in Indonesia, who at its Extraordinary General Meeting of Shareholders held on 20 March 2015 appointed Mr. Djoko Suyanto as President Commissioner replacing Mr. George Allister Lefroy, continued its positive growth trend in first quarter of 2015, in particular its Net Profit increased 485% to USD2.8 million compared to same period previous year of USD0.5 million. Although Net Revenues decreased by 44% from USD641.7 million to USD357.9 million reflecting the decline in commodity prices, gross margin increased by 47% from 3.2% to 4.7% with a gross profit of US\$16.7 million. Higher gross margin in Q1-2015 was contributed largely by strong polymer spread with limited supply and restocking, partly offset by lower overall sales volumes.

In line with CAP's business strategy of capacity expansion to meet Indonesia's growing demand and vertical integration into high value added products in petrochemical business, its Cracker expansion project to increase production capacity which commenced in Q3-2013 will be completed in the final quarter of this year. The Company will carry out tie-in process where the new Cracker facility will be integrated with the existing Cracker facility. Along with it, CAP will also perform maintenance activities Turn-Around Maintenance ("TAM"), which is regularly held every three to four years. Through TAM then the reliability of plant performance can be maintained and optimized. Overall tie-in activities and TAM is expected to last for 90 days and completed towards end November 2015.

Post-completion of Cracker expansion project, which will increase its production capacity by some 43%, will catapult the CAP's Cracker to comparable world-scale size and lay the foundation for the Company's future growth.

President Director of CAP, Erwin Ciputra stated that the Company will continue to develop vertical integration while providing added value for the petrochemical production chain.

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