

Press Release:

## **Chandra Asri Petrochemical delivered strong Q1-2016 Performance**

*For first-quarter 2016, the Company recorded a Net Profit of US\$35.4 million, up US\$32.6 million y-o-y.*

**Jakarta, 27 April 2016** - PT Chandra Asri Petrochemical Tbk ("CAP"), the largest integrated petrochemical company in Indonesia, delivered strong performance in first-quarter 2016 benefiting from the uptick in chemical margins and higher capacity from its recently expanded Ethylene Cracker. As of March 31<sup>st</sup>, 2016, CAP recorded a Net Profit of US\$35.4 million, up US\$32.6 million from the previous year of US\$2.8 million. While Net revenues were slightly higher at US\$358.9 million or 0.3% compared to US\$357.9 million in Q1-2015, Gross Profit increased by 273% to US\$62.5 million from US\$16.7 million. As a result, Gross Profit Margin almost quadrupled from 4.7% to 17.4% reflecting strong chemical margins aided by supply/demand dynamics and lower feedstock costs, primarily Naphtha which tracked lower crude oil prices, coupled with higher sales volume by about 24% y-o-y from 364KT to 451KT.

This strong performance is a further manifestation of the Company's ability to deliver positive growth momentum despite challenging business and operating conditions amid a slowing domestic economy.

CAP's strategy of expansion to meet Indonesia's growing demand and vertical integration remains robust but, for 2016, CAP will focus on further improving its operational and financial performance to deliver higher value to stakeholders and contribute to the growth of Indonesia's petrochemical industry.

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