



PT Chandra Asri Pacific Tbk

Morgan Stanley 23rd Annual Asia Pacific Summit

Singapore, 20 – 21 November 2024





Agenda

- Company Profile
- Performance Overview
- Strategy & Growth

Company Profile

- About Us
- Assets Overview
- Corporate Structure



About Us

Chandra Asri Group (or “CA”) is a **Southeast Asia’s leading energy, chemicals and infrastructure solutions company**. Currently, having the **largest integrated petrochemical complex** in Indonesia and operates the country’s only Naphtha Cracker, Styrene Monomer, Butadiene, MTBE and Butene-1 plants, **supported by core infrastructure** assets encompassing energy, water, and jetty & tank facilities, with a new Chlor-Alkali – Ethylene Dichloride (CA-EDC) plant development on the horizon.



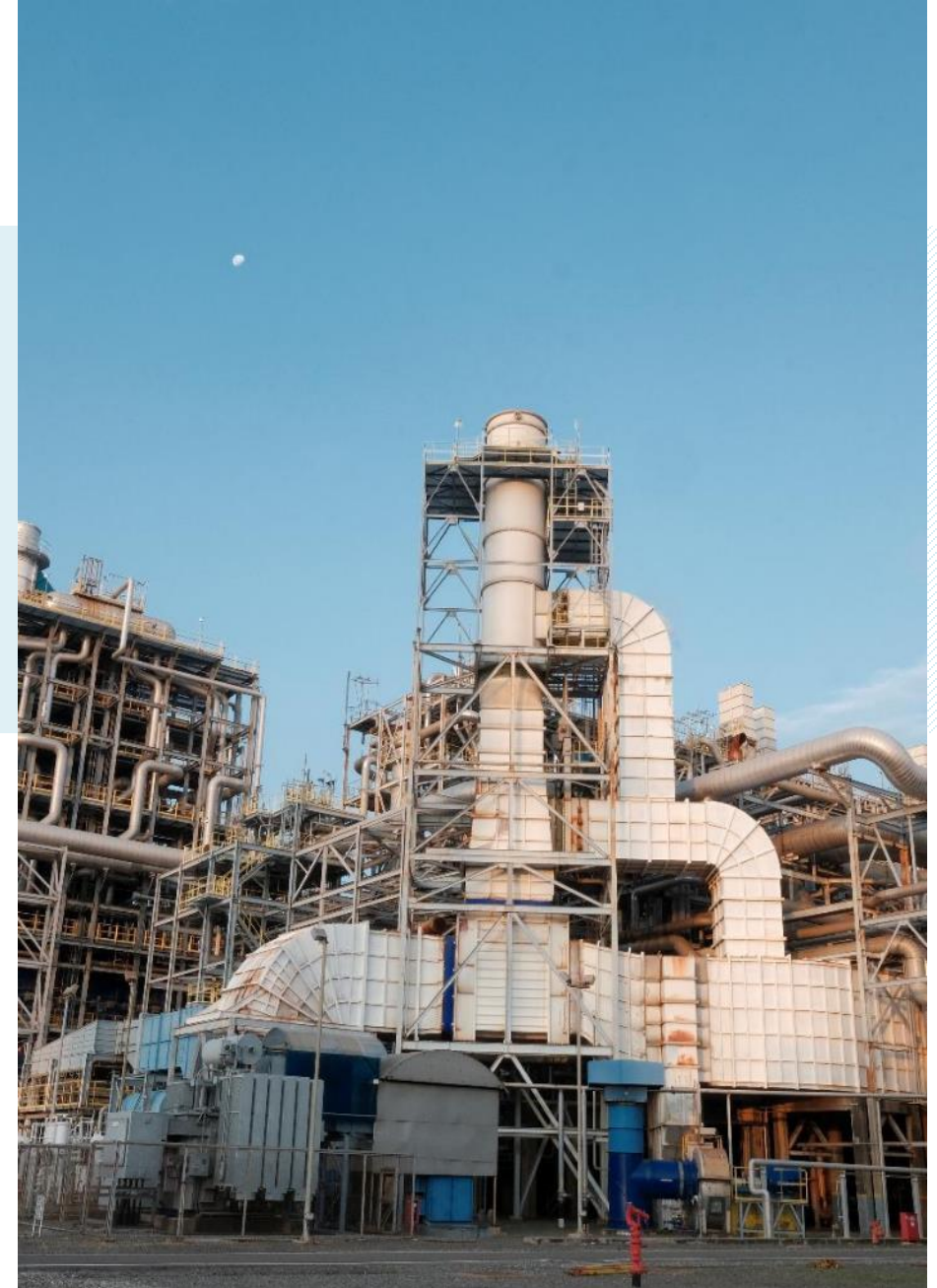
VISION

Southeast Asia’s leading energy, chemicals and infrastructure solutions company.



MISSION

Creating value and fostering partnership for a sustainable future.



Company Profile

Chandra Asri Group at a Glance



CHEMICAL



- Strategic Vital National Object
- Market Leadership in highly attractive Indonesia and SEA petrochemical market with domestic market share of up to 50%^[1]
- Support from Barito Pacific Group, Siam Cement Group, and Thai Oil Group

Chandra Asri's petrochemical streams:

Upstream	C2	C3	CC4	Py-gas	Butadiene	Styrene Monomer
Downstream	Polyethylene	Polypropylene	MTBE/B1	Synthetic Rubber		

Chandra Asri's upcoming chemical streams:

Downstream	Caustic Soda	Ethylene Dichloride
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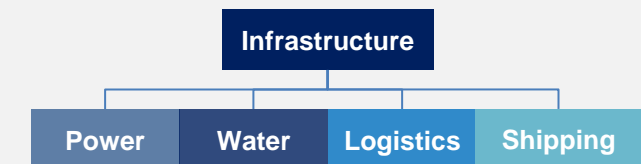
^[1] 50%. 40% and 32% of the domestic market (including imports) for Olefins. Polyethylene and Polypropylene. respectively



INFRASTRUCTURE

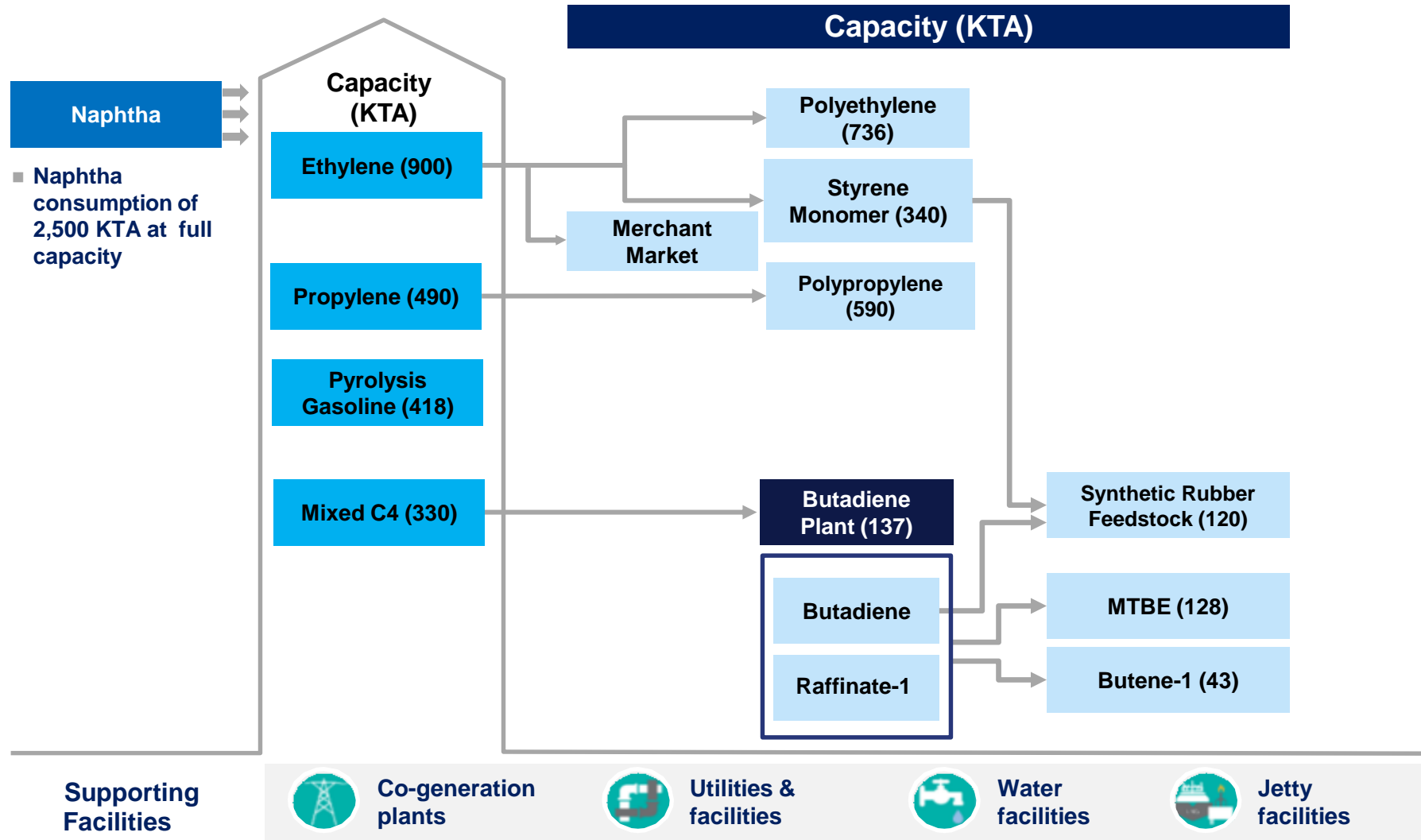


- Strengthening Chandra Asri's business franchise through expansion into core infrastructure facilities, via a dedicated special-purpose vehicle, Chandra Daya Investasi ("CDI"), with EGCO Group support
- CDI is focused on generating long-term, stable, and sustainable shareholder returns
- It provides further growth upside to the assets under its portfolio through (i) value enhancement via operational excellence, (ii) realisation of cross-entity synergies, and (iii) integrating sustainability best practices










Integrated Production of Diverse Products

Chandra Asri's products encompass across a wide range of consumer products value chains and its leading position & strategic location enhance its competitiveness



Petrochemical Producers in Indonesia

Capacity ('000 tons per year)	 Chandra Asri	 LOTTE CHEMICAL TITAN	 PERTAMINA	 Masplene [®] PT POLYTAMA PROPINDO	 ASC AGC Group PT Asahimas Chemical	 PT SULFINDO ADIUSAHA	 TPPI	Others	Total
Ethylene	900	-	-	-	-	-	-	-	900
Propylene	490	-	625	-	-	-	-	-	1,115
LLDPE	400	200	-	-	-	-	-	-	600
HDPE	336	250	-	-	-	-	-	-	586
Polypropylene	590	-	45	300	-	-	-	-	935
Ethylene Dichloride	-	-	-	-	1,140	420	-	-	1,560
Vinyl Chloride Monomer	-	-	-	-	900	125	-	-	1,025
Polyvinyl Chloride	-	-	-	-	750	95	-	202	1,047
Ethylene Oxide	-	-	-	-	-	-	-	240	240
Mono Ethylene Glycol	-	-	-	-	-	-	-	220	220
Acrylic Acid	-	-	-	-	-	-	-	140	140
Butanol	-	-	-	-	-	-	-	20	20
2-Ethylhexanol	-	-	-	-	-	-	-	140	140
Pygas	418	-	-	-	-	-	-	-	418
Crude C4	330	-	-	-	-	-	-	-	330
Butadiene	137	-	-	-	-	-	-	-	137
Benzene	-	-	100	-	-	-	207	-	307
Para-Xylene	-	-	270	-	-	-	500	-	770
Styrene Monomer	340	-	-	-	-	-	-	-	340
Synthetic Rubber	120	-	-	-	-	-	-	75	195
Methyl Tert-butyl Ether	128	-	-	-	-	-	-	-	128
Butene-1	43	-	-	-	-	-	-	-	43
Total	4,232	450	1,040	300	2,790	640	707	1,037	11,196

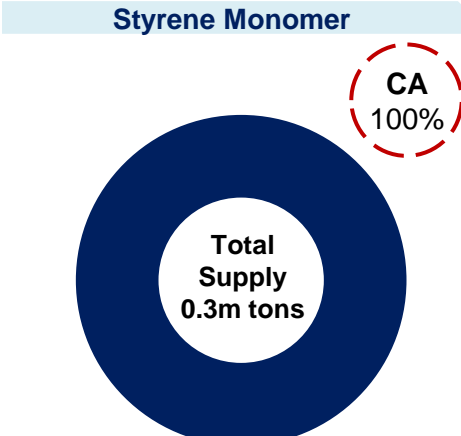
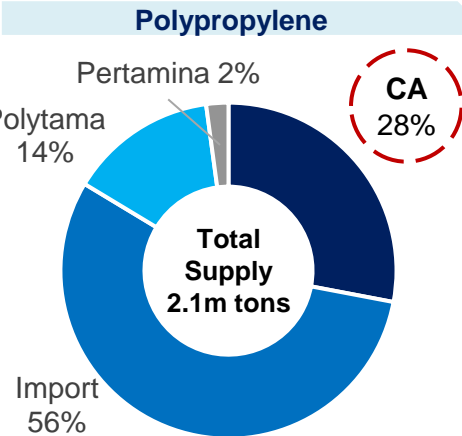
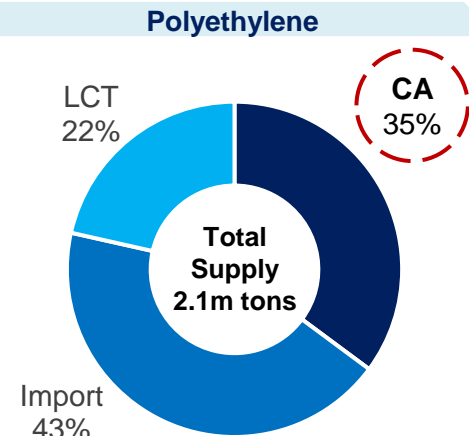
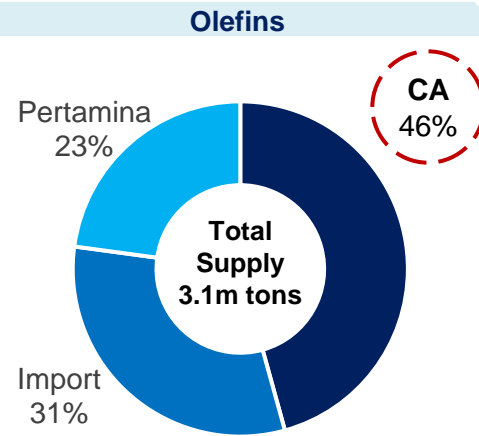
Chandra Asri offers the most diverse product range and is a dominant producer with market share of approximately 50%, 40%, and 32% of the domestic market (including imports) in Olefins, Polyethylene and Polypropylene, respectively.

Sources: Company, ICIS, Nexant per 2023

Chandra Asri is the Country's Market Leader for Its Product Portfolio

Focus is domestic market as Indonesia is still a net importer for petrochemical products

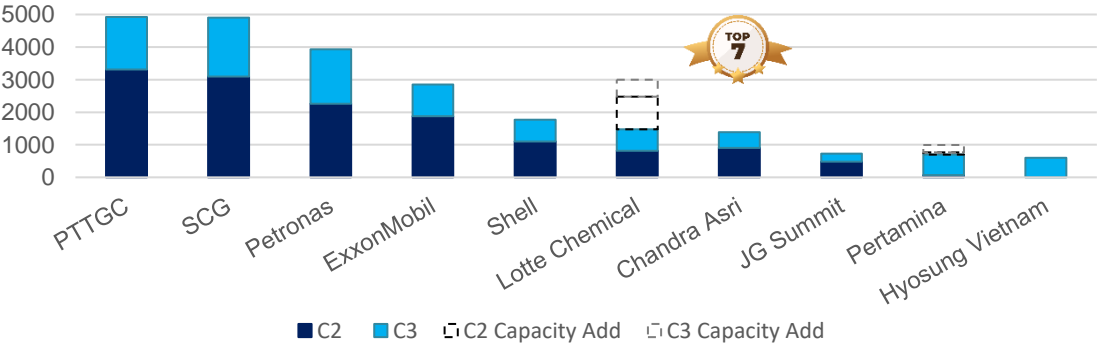
Largest Petrochemical Company in Indonesia^[1]



Note:
[1] By production excluding fertiliser producers and including imports

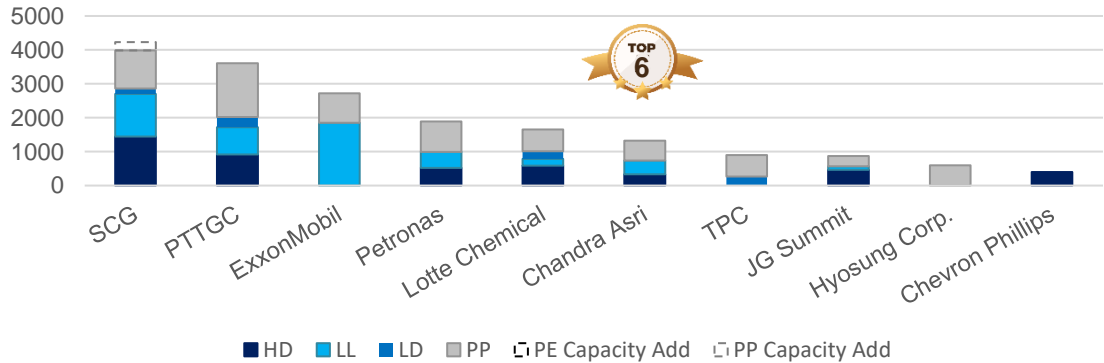
Olefins Top 10 Southeast Asia Producers

('000 tons per year)



Polyolefin Top 10 Southeast Asia Producers

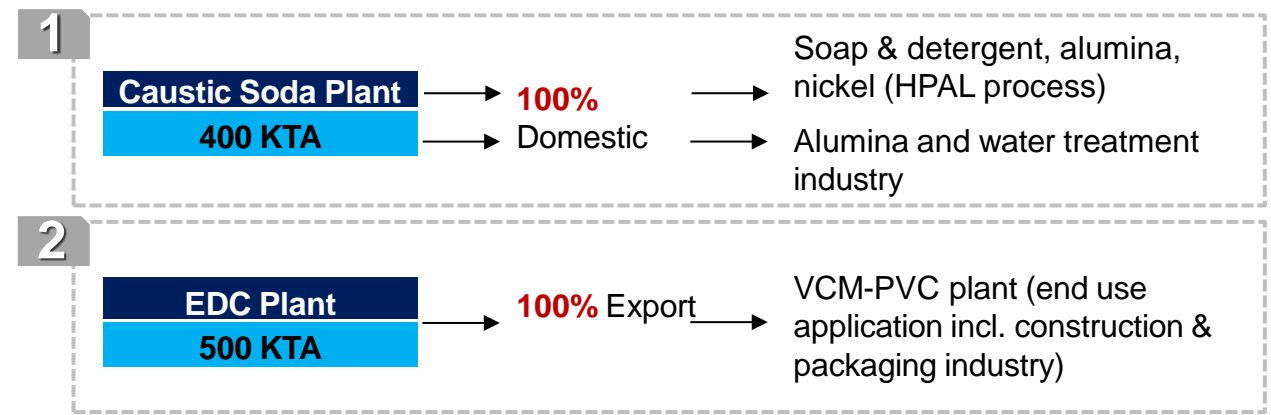
('000 tons per year)



Expansion to Serve Region's Caustic Soda & EDC Short Market

World-scale CA-EDC plant, aimed to support nickel downstreaming / value chain – a critical component for the growing electric vehicle industry

Chandra Asri through its wholly-owned subsidiary, Chandra Asri Alkali (“CAA”), is developing the CA-EDC plant, which will produce more than 400 KTA of caustic soda and 500 KTA of ethylene dichloride (EDC) to serve the region's short market.



Current Progress



Join forces with INA, Indonesia's sovereign wealth fund, as Chandra Asri embarks on strategic partnership



Appointed Asahi Kasei Corporation (AKC), a world-class Japanese licensor of advanced chlor-alkali technology.



Appointed a leading USA vinyl technology licensor to develop an ethylene dichloride (EDC) plant.



Signed a Letter of Intent (LoI) for potential caustic soda supply to INALUM and possible equity contribution in CAA.



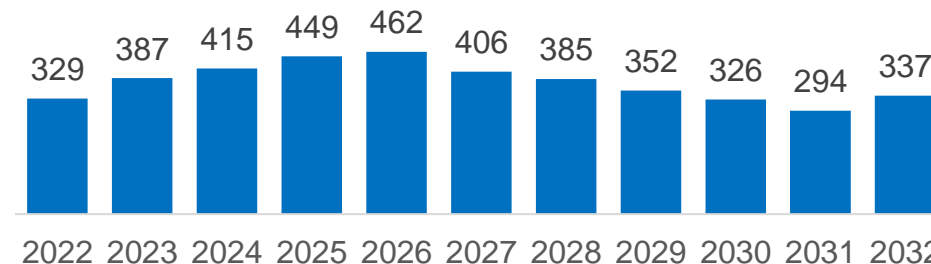
Signed a Salt Offtake Agreement with BCI Minerals Ltd

Caustic Soda & EDC Import Balance Overview

Source : IHS Markit, 2022

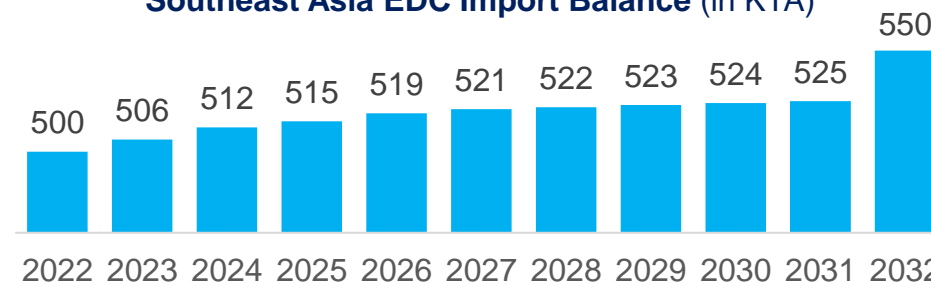
Caustic soda is **short throughout Southeast Asia**, with the Indonesian market short by 462KTA in 2026.

Indonesia Caustic Soda Import Balance (in KTA)



Southeast Asia EDC production is well under the regional demand, which was equal to ~80% of regional EDC demand and is predicted to become ~90% in the upcoming years.

Southeast Asia EDC Import Balance (in KTA)



Asset Information – Power & Water

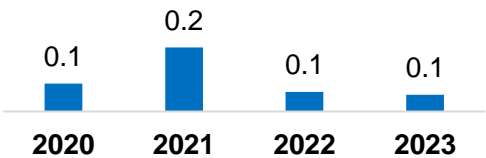
KCE has exclusive arrangement underlines the potential for strong business continuity within Krakatau Industrial Area in Cilegon, Banten

Power Key Businesses and Assets

- 1 Electricity Generation
- 120 MW CCPP (in operation)
 - 942 kWp Rooftop solar PV
 - Joint operation with PLN to procure up to 400 MW electricity supply
- 2 Transmission & Distribution (T&D)
- 150kV, 30kV, 20kV, 6kV and 0.4kV network underground cable with high reliability
- 3 Electrical System Service Provider
- EPC solution for T&D, and power generation
 - Energy management & monitoring solution
 - Operating & Maintenance solution



Reliability (Hour of outage/cust/year)



KCE maintains one of the best reliability performance (Indonesia avg.: 16 h/cust/year)

KTI is the largest integrated water solution businesses mainly operating in Cilegon

Water Key Businesses and Assets

- 1 Industrial clean water treatment
- Sources of Water

Krenceng Dam Capacity
5.4 million m³

Cidanau River Capacity
5,040 – 25,200 m³/h (1,400-7,000 lps)

Cipasauran River Capacity
3,600 m³/h (1000 lps)

Permit to take water (IPSDA):
2,880 m³/h (800 lps)

Treatment Plants

WTP Krenceng
Capacity: 6,480 m³/h (1,800 lps)

WTP Cidanau
Capacity: 2,160 m³/h (600 lps)

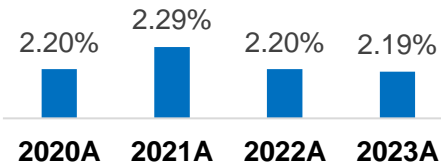
WTP Gresik (East Java)
Capacity: (1,000 lps)
- 2 Special water treatment plant
- Demin Water
Capacity: 160 lps

Wastewater treatment
Capacity: 414 lps

Desal and Reuse Water
Capacity: 71 lps



Water loss rate (%)



KTI ranks one of the best operation excellence with the lowest water loss rate

Asset Information – Logistics

RPU is an integrated intermediary tank rental and jetty management focusing on chemical and petroleum products.

Jetty & Tank Farm Key Assets (RPU)

- 1 **Jetty**
 - 2 jetties with 200 meters LOA^[1] each, suitable for 35,000 DWT vessel with 10 meters draft
- 2 **Tank**
 - 72 tanks with total capacity of 130,000 m³
- 3 **Supporting assets**
 - Centralised Filling Station (CFS) suitable for various types and sizes of road tankers
 - Customer Order Service (COS) system for tailor-made product pick-up plans
- 4 **Safety**
 - International standards of fire and safety, including oil boom to handle any spillage



[1] Length overall

[2] CDI has indirect ownership of CPN through option agreement.

CPN operates and manages Jetty and Tank Farm (JTF) asset to serve demand from both CAP and external customers

Jetty & Tank Farm Key Businesses and Assets (CPN ^[2])

CPN asset is located on the strategic location which is an important waterway, connecting the Java Sea (Pacific Ocean), the South China Sea and the Indian Ocean including:

- 1 **Land area**
 - Operational land area of 35.5 hectares located in Cilegon
- 2 **Jetty**
 - 3 jetties serving the shareholder's operational demand including:
 - Jetty A:** capacity to berth 80,000 DWT vessels for Naphtha, LP Propylene, and Py-Gas
 - Jetty B:** capacity to berth 6,000 DWT vessels for HP Propylene, LPG, and Naphtha
 - Jetty C:** capacity to berth 10,000 DWT vessels for Ethylene, Py-Gas, Raffinate-1, Butadiene, Naphtha and PFO
- 3 **Tank farm**
 - 53 tanks with the total capacity of 518,000 m³** including
 - Atmospheric tanks for liquid products such as Naphtha, MTBE methanol
 - Pressurised tanks for liquefied gas products, such as ethylene, and propylene



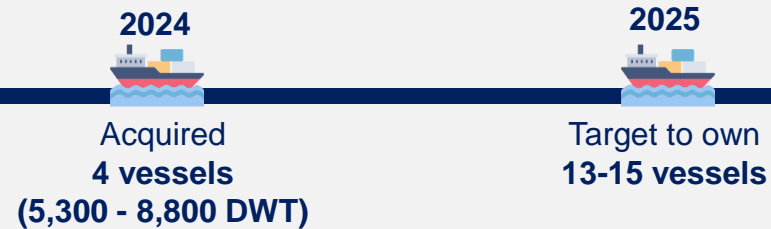
Asset Information – Shipping

CDI, currently operating 4 vessels for chemical products, serving CAP and future external customers. With potential acquisitions in the pipeline, CDI aims to scale up into the shipping management business and land logistics

Shipping Key Business and Assets

The vessels were acquired to support CAP's business and have the potential to serve external customers in the future.

Vessel Acquisition Timeline



Future Plans

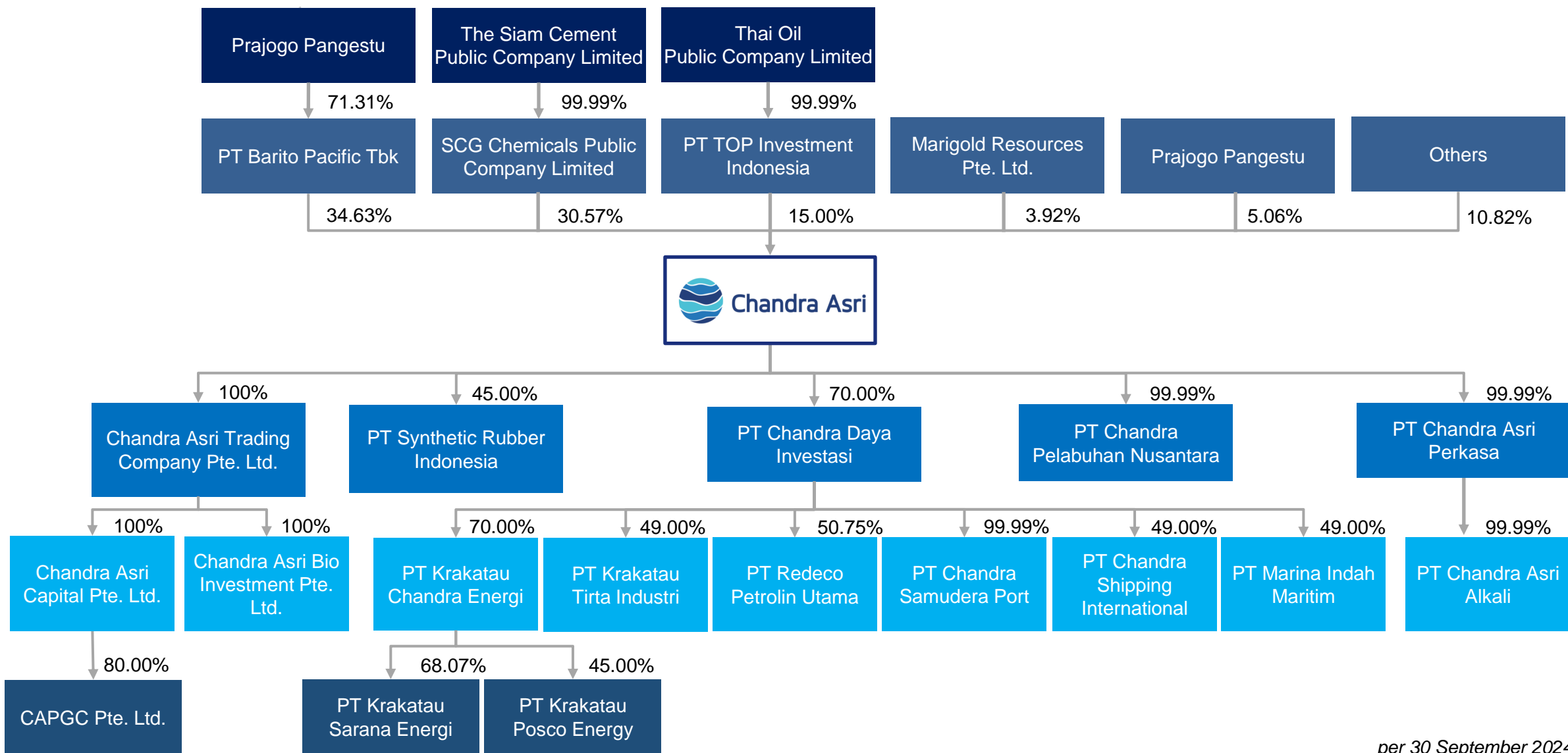
- CDI has a continuous plan to acquire additional vessels in the future to capture demand from third-party.
- In addition, CDI has plan to venture into shipping management business providing crew and other management services to vessel owners.

Potential Future Acquisition

- CDI plans to invest in **logistics support solution and transportation service company**.



Chandra Asri Corporate Structure



per 30 September 2024

Performance Overview

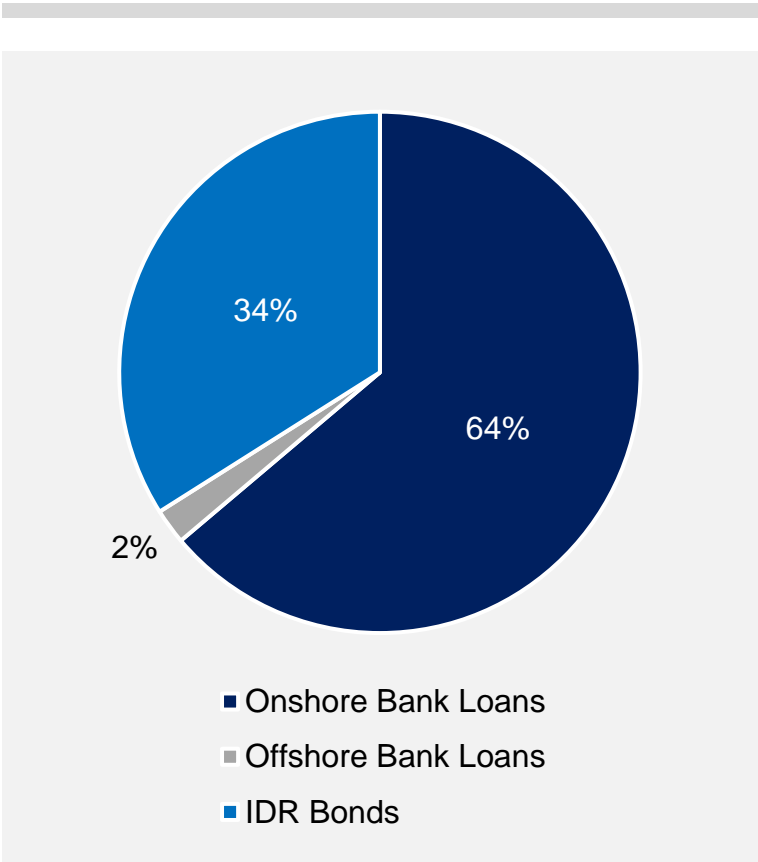
- Financial Snapshot
- Sustainability Commitment



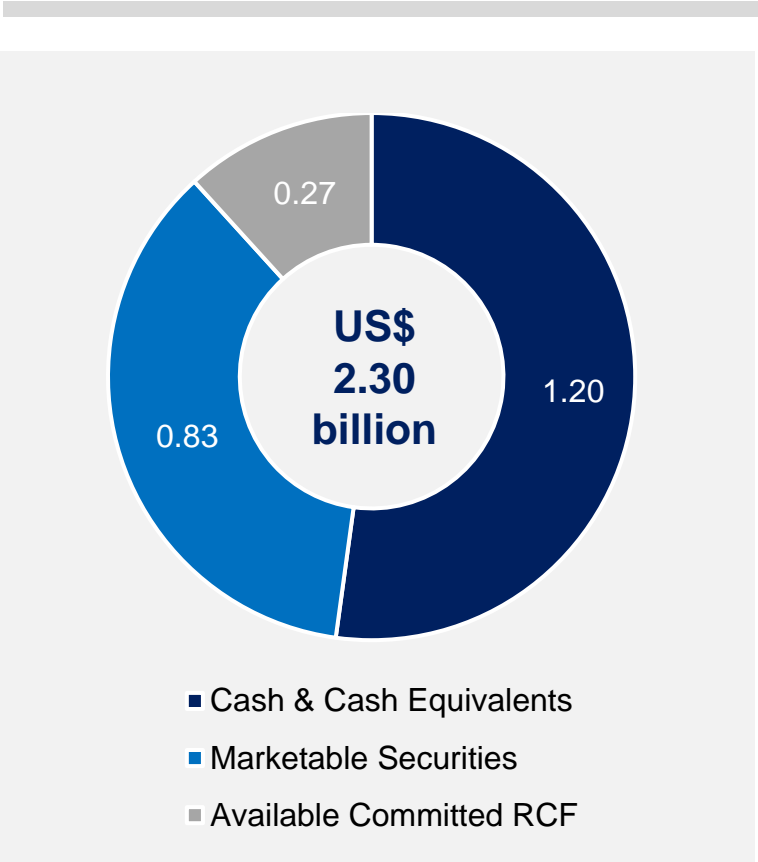
Balance Sheet Highlights

Strong balance sheet highlights robust financial position as of 30 September 2024

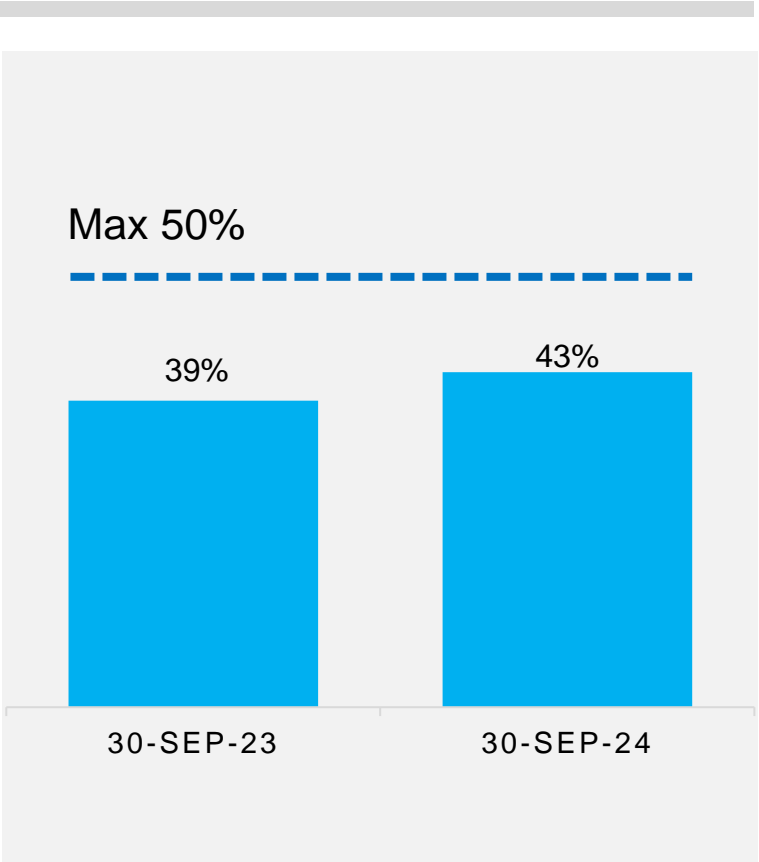
Financing Sources (%)



Liquidity Pool



Debt-to-Capitalization



Financial Institutions Demonstrate Unwavering Robust Support

Continuous support highlights confidence in long-term growth and stability

1



PT Chandra Asri Pacific Tbk. (Chandra Asri Group) has signed a bullet term infrastructure loan facility agreement worth IDR 4 trillion from PT Bank Mandiri (Persero) Tbk. with a tenor of 7 (seven) years to boost the businesses under its infrastructure investment arm, PT Chandra Daya Investasi (CDI).

2



Chandra Asri Group Successfully Secures Oversubscribed US\$ 800 million Sustainability-Linked Syndicated Loan with OCBC as the Lead Arranger

3

PEFINDO reaffirmed Chandra Asri's **AA- rating** for its outstanding bonds with a stable outlook, highlighting the Company's strong position in Indonesia's chemical industry that is supported by synergies with its strategic partners, vertically integrated operations with satisfactory supporting facilities, and strong liquidity with very strong financial flexibility.

Chandra Asri's Commitment to Sustainability

Chandra Asri is committed to maintain its market leadership position, underpinned by its commitment to the principles of triple bottom lines: **Planet, People, Profit**. For us, embarking on the journey of business sustainability means that we **continuously improve our performance and create a harmonious living** with our surrounding communities and the environment.



Environmental



Social



Governance



Sustainability Framework



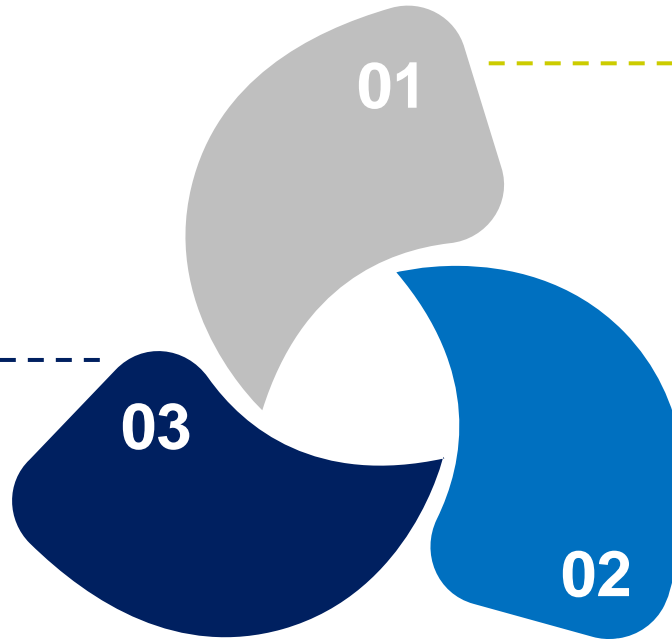
- R esource use and Environmental Management
- E nergy Transition and Low Carbon Solution
- S ocial and Community Engagement
- P roduct Stewardship
- O HS and Human Right
- N urture our People (Human Capital Development)
- S upply Chain Management
- I T and Security Management
- B usiness Risk Management
- L iability on Corporate Governance
- E SG Communication and Disclosure

Sustainability Initiatives

Driving industry transformation amidst evolving market conditions



In collaboration with the ASEAN Center of Excellence on Smart City (ASECH) and Jimbaran Hijau, inaugurated the National Plastic Asphalt Showcase






Implementation of plastic asphalt roads in various areas across Java Island, totaling over 100 kilometers



Fifth Aksi Asri Operasi Semut Campaign on Waste Sorting Held in Kota Tua

Our ESG Recognition & Awards

Recognised by leading ESG raters for Chandra Asri's strong commitment to sustainability

		
Score B	ESG Rating BBB	ESG Risk Rating 16.3
B score (Management) means Chandra Asri has implemented specific actions to address the climate change issue	Placed in the top 20-35% of companies in the commodity chemicals sub-sector	Placed in the second percentile globally in the commodity chemicals sub-sector



2024 Subroto Award in the Contribution to Emission Reduction



Katadata ESG Awards 2024, in the Chemicals sector



Wins 3 Awards at the Global CSR & ESG Summit and Awards 2024



Chandra Asri Group Achieves EDGE Advanced Green Building Certification

Strategy & Growth

- Strategic Priorities & Framework
- Growth Project



Chandra Asri's Strategic Priorities

Performance underpinned by Chandra Asri's strong track record of execution



RESILIENT CORE

Expand portfolio in energy,
chemical & infrastructure
businesses

Cost leadership

Operational excellence



PROJECT EXCELLENCE

Prepare for the upcoming
FID of CA-EDC Plant as a
part of reconfigured CAP2

Integrate the newly-
acquired companies to
realise identified synergies



SUSTAINABLE PATHWAYS

Maintain industry leadership
in ESG

Explore partnerships in
renewables (HVO and Bio
Products)

OPTIMISE VALUE AND SHAREHOLDER RETURNS **“UPLIFT AND SMOOTHEN THE VALUE CURVE”**

Chandra Asri's Programmatic M&A Strategy Framework

Clear capital discipline under a clear framework

C



CHEMICALS

Aiming to support development of Chandra Asri as Indonesia's leading and preferred chemical company with track record of growth.



CILEGON

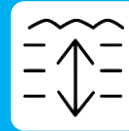
Strategically located in Cilegon, Chandra Asri's home base for the past 30 years with proximity to key customers, distribution and logistics networks.

D



DIVERSITY

Exploring different business lines that are tied with Chandra Asri's core competencies, for more varied source of income, to steer clear of dependency on single market dynamics.



DEPTH

Exploration of new opportunities for continuous improvement on efficiency, to strengthen margins and enhance Chandra Asri's overall business franchise with broad-based infrastructure networks.

I



INDONESIA

Initiatives that will benefit Chandra Asri—considering its strong position as the market leader in highly attractive Indonesian and Southeast Asian market.



INTEGRATION

New prospects to support Chandra Asri's existing largest integrated petrochemical complex in Indonesia, and future CAP2 complex.

Chandra Asri as the Growth Partner of Choice

Solid track record of growth through partnerships with world-class institutions



1	<ul style="list-style-type: none"> CA's shareholder (46.34%) Indonesia based conglomerate with diversified businesses 	<ul style="list-style-type: none"> PEFINDO Rating: idA+ Available land for CAP's expansion
2	<ul style="list-style-type: none"> CA's shareholder (30.57%) One of the Asia's largest petrochemical companies 	<ul style="list-style-type: none"> Fitch Rating: A+ Product off-taker
3	<ul style="list-style-type: none"> CA's shareholder (15.00%) The largest oil refinery in Thailand 	<ul style="list-style-type: none"> Fitch Rating: A+ Feedstock supplier
4	<ul style="list-style-type: none"> One of the Indonesia's biggest conglomerates JV Partner in Jetty & Tank Farm Business through RPU 	
5	<ul style="list-style-type: none"> A French multinational tire manufacturer Fitch Rating: A- 	<ul style="list-style-type: none"> JV Partner in SSBR Business through SRI Product off-taker
6	<ul style="list-style-type: none"> Indonesia's largest integrated steel maker Partner in Energy & Water Infrastructure Business (KCE & KTI) 	
7	<ul style="list-style-type: none"> The 6th world's largest steel maker; HQ in South Korea S&P Rating: A- 	<ul style="list-style-type: none"> JV Partner in Energy Business (KPE) – electricity provider
8	<ul style="list-style-type: none"> The first Independent Power Producer in Thailand Tris Rating: AA+ 	<ul style="list-style-type: none"> JV Partner in Infrastructure business via CDI
9	<ul style="list-style-type: none"> One of the largest global diversified natural resource companies in the world 	<ul style="list-style-type: none"> JV Partner in acquiring Refinery, Ethylene Cracker & Downstream Chemical Assets of SECP

Acquisition of Shell Energy and Chemicals Park Singapore



Introduction to SECP

Shell Energy and Chemicals Park Singapore (SECP) comprises of a refinery with processing capacity of 237.000 barrels per day of crude oil, a 1.1 million metric ton per annum ethylene cracker on Pulau Bukom, and downstream chemical assets on Jurong Island, Singapore.

SECP is a fully integrated refinery and petrochemical manufacturing asset, with products supply into Southeast Asia and beyond.



Winning partnership with Glencore

Chandra Asri and Glencore can **leverage their combine strength to unlock new opportunities to remain competitive** amidst the energy transition, plan for **future long-term growth, expand and extend** our offering, and **deliver exceptional value** for all our stakeholders.



SECP is a good fit for Chandra Asri

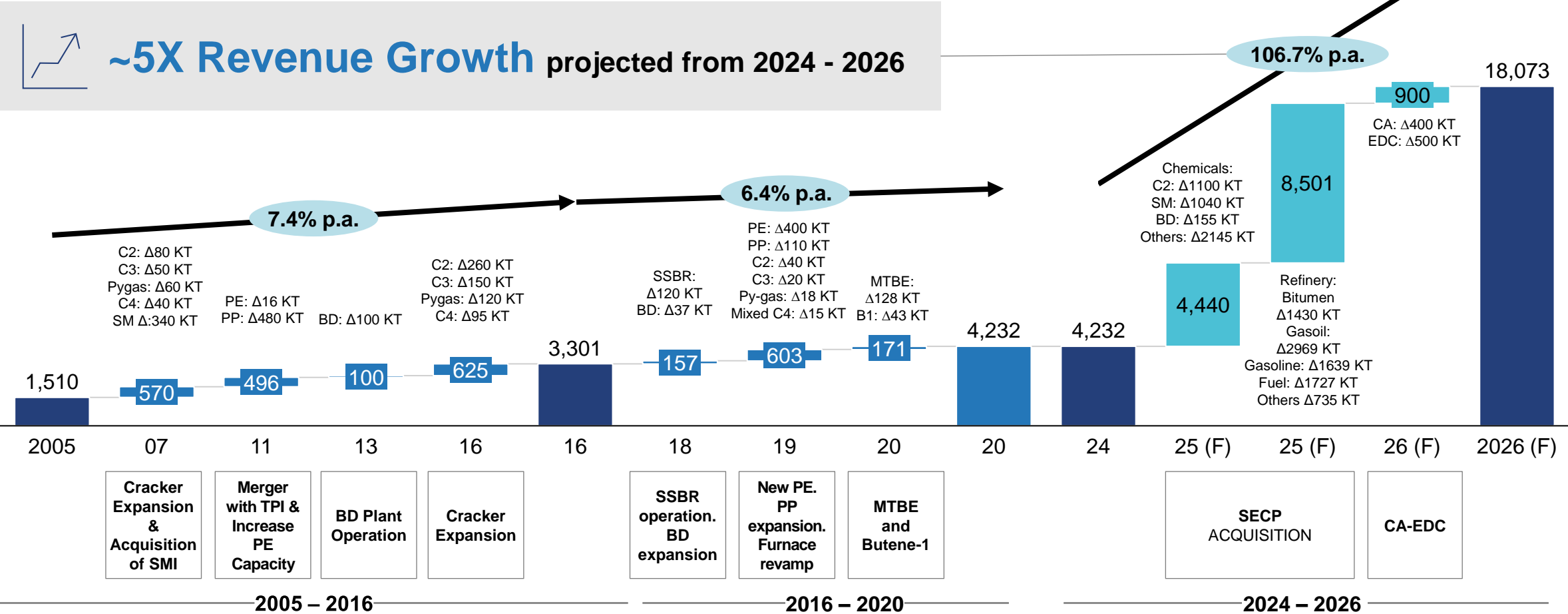
Chandra Asri is uniquely positioned to capture value through SECP asset's acquisition:

- **Strategically aligned to Chandra Asri's growth strategy**
- **Production complements Indonesia shorts for key fuel and chemical products** and can leverage local network
- **Leverage shareholder advantages** (Barito Pacific carbon credits, Thai Oil, and SCG expertise and supply chain)

Chandra Asri is poised to benefit significantly from the transaction

Chandra Asri is set to become Southeast Asia's fifth-largest chemical solutions company by capacity

Total production volume from Chandra Asri assets '000 ton



Questions & Answers



4



Chandra Asri

Thank you

Feel free to reach out to us should you have any questions

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