



**PT CHANDRA ASRI PETROCHEMICAL Tbk AND ITS SUBSIDIARIES**  
*The Indonesia's Leading and Preferred Petrochemical Company*

Plant :

Jl. Raya Anyer Km. 123

Ciwardan, Cilegon, Banten

Phone : (0254) 601501 Fax : (0254) 601505

Head Office :

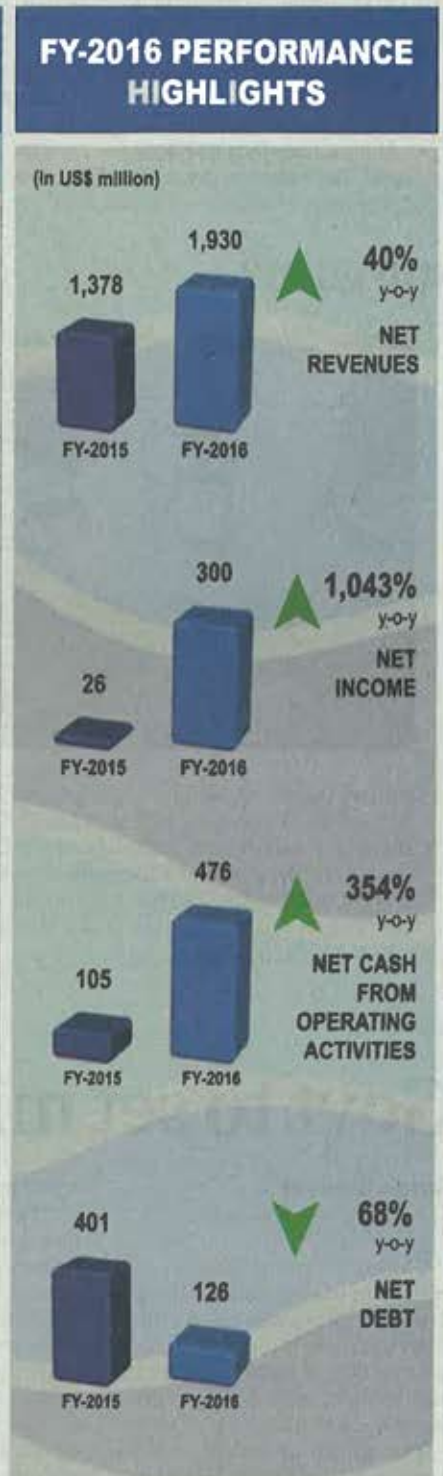
Wisma Barito Pacific Tower A, 7<sup>th</sup> Floor

Jl. Let. Jend. S. Parman Kav. 62-63

Jakarta 11410

Phone : (021) 5307950 Fax : (021) 5308930

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION			CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			CONSOLIDATED STATEMENTS OF CASH FLOWS		
December 31, 2016 and 2015			For the years ended December 31, 2016 and 2015			For the years ended December 31, 2016 and 2015		
(Expressed in thousands of United States Dollar, unless otherwise stated)			(Expressed in thousands of United States Dollar, unless otherwise stated)			(Expressed in thousands of United States Dollar, unless otherwise stated)		
ASSETS	Dec 31, 2016 (Audited)	Dec 31, 2015 (Audited)	LIABILITIES AND EQUITY	Dec 31, 2016 (Audited)	Dec 31, 2015 (Audited)		2016 (Audited)	2015 (Audited)
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			<b>NET REVENUES</b>	1,930,336	1,377,573
Cash and cash equivalents	298,763	96,835	Bank loans	-	50,800	<b>COST OF REVENUES</b>	1,435,018	1,231,844
Restricted cash in banks	10,398	12,764	Trade accounts payable			<b>GROSS PROFIT</b>	494,318	145,729
Trade accounts receivable			Related party	25,293	87,889	Selling expenses	(42,624)	(41,675)
Related party	1,663	-	Third parties	318,812	139,955	General and administrative expenses	(27,904)	(24,832)
Third parties - net of allowance for impairment losses of US\$ 118 thousand at December 31, 2016 and 2015	135,685	46,496	Other accounts payable	157	15,931	Finance costs	(31,887)	(22,537)
Other accounts receivable	3,141	3,783	Taxes payable	34,036	1,839	Gain (loss) on derivative financial instruments	606	(1,524)
Inventories - net of allowance for decline in value of US\$ 5,198 thousand at December 31, 2016 and 2015	199,508	178,400	Accrued expenses	3,880	6,089	Share in net loss of an associate	(5,861)	(3,720)
Prepaid taxes	23,676	66,302	Customer advances	8,631	4,800	Loss on foreign exchange - net	(1,320)	(11,505)
Advances and prepaid expenses	19,692	12,054	Current maturities of bank loans	63,113	70,470	Other gains and losses - net	15,225	15,963
<b>Total Current Assets</b>	<b>662,526</b>	<b>416,634</b>	<b>Total Current Liabilities</b>	<b>453,922</b>	<b>377,753</b>	<b>PROFIT BEFORE TAX</b>	<b>400,553</b>	<b>55,899</b>
<b>NONCURRENT ASSETS</b>			<b>NONCURRENT LIABILITIES</b>			<b>INCOME TAX BENEFIT (EXPENSE)</b>		
Deferred tax assets	3,504	5,813	Deferred tax liabilities - net	141,467	146,098	Current tax	(102,166)	(21,132)
Investment in an associate	32,156	38,017	Long-term liabilities - net of current maturities			Deferred tax	1,738	(8,511)
Advances for purchase of property, plant and equipment	3,101	13,278	Bank loans	325,276	426,459	Income Tax Expense - Net	(100,428)	(29,643)
Derivative financial assets	1,500	659	Bonds payable	36,594	-	<b>NET PROFIT FOR THE YEAR</b>	<b>300,125</b>	<b>26,256</b>
Claims for tax refund	64,235	64,553	Derivative financial liabilities	40	677	<b>OTHER COMPREHENSIVE INCOME</b>		
Restricted cash in banks	12,953	12,953	Post-employment benefits obligation	28,139	22,426	Item that will not be reclassified subsequently to profit or loss:		
Property, plant and equipment - net accumulated depreciation of US\$ 1,208,620 thousand at December 31, 2016 and US\$ 1,226,401 thousand at December 31, 2015	1,316,744	1,308,048	Decommissioning cost	2,163	2,127	Remeasurement of defined benefits obligation	(1,748)	295
Other noncurrent assets	2,550	2,434	<b>Total Noncurrent Liabilities</b>	<b>533,679</b>	<b>597,787</b>	Item that may be reclassified subsequently to profit or loss:		
<b>Total Noncurrent Assets</b>	<b>1,436,743</b>	<b>1,445,752</b>	<b>TOTAL LIABILITIES</b>	<b>987,601</b>	<b>975,540</b>	Foreign currency translation adjustment	123	(623)
			<b>EQUITY</b>			Total other comprehensive income for the year, net of tax	(1,625)	(328)
			Equity attributable to owners of the Company			<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>298,500</b>	<b>25,928</b>
			Capital stock - Rp 1,000 par value per share			<b>NET PROFIT FOR THE YEAR</b>		
			Authorized - 12,264,785,684 shares			Attributable to:		
			Issued and fully paid - 3,286,962,558 shares	359,989	359,999	Owners of the Company	300,016	26,337
			Additional paid-in capital	108,675	108,675	Non-controlling interests	109	(91)
			Other comprehensive income	(2,771)	(1,083)	<b>Net profit for the year</b>	<b>300,125</b>	<b>26,256</b>
			Retained earnings since quasi-reorganization on December 31, 2006	7,039	5,839	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:</b>		
			Appropriated	662,066	406,884	Owners of the Company	298,328	26,316
			Unappropriated			Non-controlling interests	172	(388)
			<b>Total equity attributable to owners of the Company</b>	<b>1,134,966</b>	<b>880,104</b>	<b>Total Comprehensive Income for the year</b>	<b>298,500</b>	<b>25,928</b>
			Non-controlling interests	6,670	6,742	<b>BASIC EARNINGS PER SHARE</b>		
			<b>TOTAL EQUITY</b>	<b>1,141,636</b>	<b>886,846</b>	(In full U.S. Dollar amount)	0.0913	0.0080
			<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,129,269</b>	<b>1,862,386</b>			



**Notes:**

- The above financial information as of December 31, 2016 and for the year ended, was derived from the consolidated financial statement which have been audited by Public Accountant Firm Satrio Bing Ery & Rekan (member of Deloitte Touche Tohmatsu Limited) dated March 8, 2017 which expressed an unqualified opinion.
- The above financial information as of December 31, 2015 and for the year ended, was derived from the consolidated financial statement which have been audited by Public Accountant Firm Osman Bing Satrio & Ery (member of Deloitte Touche Tohmatsu Limited) dated March 23, 2017 which expressed an unqualified opinion.
- Basic earnings per share is calculated based on weighted average number of shares of 3,286,962,558 shares as of December 31, 2016 and 2015 respectively.