

Press Release:

**Chandra Asri Petrochemical achieves record Q2 Net Profit of US\$96.35 million
& 1H 2016 of US\$131.75 million, up US\$113.84 million y-o-y.**

Jakarta, 29 August 2016 - PT Chandra Asri Petrochemical Tbk ("CAP"), Indonesia's largest integrated petrochemical company, delivered a stellar Q2/2016 performance reporting a record Net Profit of US\$96.35 million compared with US\$15.06 million for Q2/2015, an increase of 540%, primarily benefiting from strong product margins and higher sales volumes from its expanded Ethylene Cracker.

For the first-half period ending June 30th, 2016, CAP achieved a record Net Profit of US\$131.75 million compared with US\$17.91 million for the same period last year, a significant upsurge of 636% y-o-y. 1H 2016 Net revenues were US\$882.11 million compared with US\$799.24 million for 1H 2015, 10.4% higher and Gross Profit were US\$217.96 million from US\$ 88.21 million, an increase of 147%. As a result, Gross Profit Margin jumped to 24.7% from 11.0% y-o-y reflecting strong petrochemical margins aided by supply/demand dynamics and lower feedstock costs, coupled with 37% higher sales volume from 755.7 KT to 1,037.8 KT y-o-y. Similarly, 1H 2016 underlying earnings before interest, depreciation and amortisation (EBITDA) increased significantly to US\$224.0 million from US\$93.2 million for the same period last year.

This strong performance reinforces the company's ability to deliver positive growth momentum despite challenging business and operating conditions amid a slowing domestic and global economy.

The Board of Commissioners has approved a 1H 2016 interim dividend payment of US\$0.01/ share which is payable on September 15, 2016 (record date on September 7, 2016).

In conclusion, CAP's strategy of expansion to meet Indonesia's growing demand and vertical integration to add value along the petrochemical chain remains robust. Specifically, for 2016, CAP will focus on strengthening its operational and financial performance to deliver higher value to stakeholders and contribute to the growth of Indonesia's petrochemical industry. In addition, Engineering, Procurement and Construction (EPC) works for the Synthetic Butadiene Rubber project with our joint venture partner, Michelin, is on-going with overall progress at 32% as of end June, 2016 and startup is expected in Q1 2018.



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About CAP

CAP, a subsidiary of PT Barito Pacific Tbk as the majority shareholders, is Indonesia's largest integrated petrochemical company producing Olefins and Polyolefins. CAP incorporates state-of-the-art technologies and supporting facilities located in Cilegon and Serang of Banten Province. CAP is the only producer who operates a Naphtha Cracker, and is the sole domestic producer of Styrene Monomer and Butadiene. CAP produces plastic raw materials and chemicals used for packaging products, pipes, automotive, electronics, etc. For more information, please visit www.chandra-asri.com

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