

Press Release:

## Chandra Asri Petrochemical Continues to Deliver Strong Performance in First Quarter 2017

*During the first three months of 2017, the Company posted a Net Profit of US\$107.8 million, up US\$69.4 million y-o-y.*

**Jakarta, May 17, 2017** - PT Chandra Asri Petrochemical Tbk ("CAP"), Indonesia's largest integrated petrochemical company, continued with its strong performance in First Quarter 2017 benefiting from healthy chemical margins and higher volumes from its expanded Ethylene Cracker. Net Revenues totaled US\$632.7 million, higher by 77% compared to US\$358.2 million for Q1-2016 largely due to 37% increase in sales volume to 554KT from 405KT in Q1-2016 coupled with higher gross profit margin of 28% compared with 17% for Q1-2016, primarily from strong margins realised for our Olefins and Butadiene products.

Compared with the First Quarter 2016, Gross Profit increased almost 3-fold or 185% y-o-y to US\$176.3 million from US\$61.9 million and Net Profit to US\$107.8 million, an increase of 181% y-o-y from US\$38.4 million.

In addition, the Company has a number of expansion plans under execution and in the pipeline such as 37% increase in capacity for the Butadiene plant to 137KTA, debottlenecking the Polypropylene plants to 560KTA from 480KTA, the planned construction of a new Polyethylene plant with a capacity of 400KTA, and a feasibility study of the second integrated petrochemical complex in Indonesia.

Mr. Erwin Ciputra, President Director of the company, commented "These strong results reaffirms our strategy to expand our production capacity and diversify our products portfolio to deliver higher value to stakeholders and contribute to the growth of Indonesia's petrochemical industry. The industry is inherently cyclical and, for the rest of 2017, we will focus on maintaining high plant utilization, safe operations and optimization of our product portfolio".

### 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 ethylene, styrene monomer and butadiene. In addition, CAP is also the largest propylene and polypropylene producer in Indonesia. CAP produces plastic raw materials and chemicals used for packaging products, pipes, automotive, electronics, etc. For more information, please visit [www.chandra-asri.com](http://www.chandra-asri.com).

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