

Press Release:

Chandra Asri posted Record Net Profit of US\$300.1 million for FY 2016, higher by 1,043% compared to previous year.

Jakarta, 13 March 2017 - PT Chandra Asri Petrochemical Tbk ("CAP"), Indonesia's largest integrated petrochemical company, closed its financial year 2016 with a record performance.

For the full year (FY) ending 31 December 2016, CAP reported a record Net Profit of US\$300.1 million compared with US\$26.3 million in 2015, a significant jump of US\$273.8 million or 1,043% y-o-y.

Net Revenues for FY 2016 amounted to US\$1,930.3 million, up 40% compared to US\$1,377.6 million for 2015 largely due to 64% higher product sales from 1,233KT to 2,024KT with higher production capacity (+43%) post the Cracker expansion completed at the end of 2015. The Company's Gross Profit increased by 239% to US\$494.3 million from US\$145.7 million y-o-y. As a result, Gross Profit margin jumped to 25.6% from 10.6% y-o-y reflecting strong petrochemical margins, better plant utilization and optimization of product portfolio. Similarly, the underlying earnings before interest, taxes, depreciation and amortisation (EBITDA) for 2016 increased significantly to US\$509.5 million from US\$154.8 million in 2015.

Looking ahead, the Company will continue with its stated strategy of downstream integration and expansion to meet the country's growing domestic demand. We expect completion of Butadiene capacity expansion from 100KTA to 137KTA in 2018. Further PT Synthetic Rubber Indonesia, a joint venture company between CAP and Michelin will complete its 120KTA SBR plant in 2018.

In addition, to further integrate downstream our excess ethylene and increase market share, we have signed a license agreement with Univation on 13 September 2016 for LLDPE 400 KTA. On 21 December 2016, CAP awarded the Front-End Engineering Design (FEED) package to Toyo Engineering Japan and final investment decision is expected in Q3-2017, with target startup in Q1-2020.

These expansion projects will extend our petrochemical footprint in Indonesia, underlying our vision "the Leading and Preferred Petrochemical Company in Indonesia."

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.

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