

# AKR NEWS RELEASE



For Immediate Release

## AKR Reports Sales and Revenues 2013 at Rp 22,338 billion

**JAKARTA** – PT AKR Corporindo Tbk (Bloomberg: AKRA IJ) reported its audited consolidated financial statements for the year ended 2013 with consolidated sales and revenues of Rp 22,338 billion, compared to Rp 21,674 billion in the same period in 2012.

**Table 1. Highlights of Consolidated Statements of Income  
(Rp billion)**

Statements of Income	2013	2012
Sales and Revenues	22,337.9	21,674.0
Gross Profit	1,367.6	1,261.3
Gross Profit Margin	6.1%	5.8%
SGA expenses	-530.3	-397.0
Other operating income (expenses)	-69.8	-34.0
Profit from Operations	767.6	830.4
Finance costs	-37.6	-17.5
Other income (expenses)	3.1	-3.2
Profit before tax	733.1	809.7
Tax	-117.4	-190.8
Profit before minority interest	615.6	618.8
Minority interest	32.6	30.5
Profit for the period attributable to equity holders of the parent entity	648.3	649.3
Total comprehensive income for the year	980.6	755.9

The Company reported profit for the year attributable to equity holders of the parent entity of Rp 648.3 billion, slightly lower of Rp 649.3 billion reported in previous year.

Comprehensive income for the year ended 31st December 2013 is Rp 980.6 billion compared to Rp 755.9 billion during the year ended 31st December 2012. Gross profit increased by 8% to Rp 1,367.6 billion during the year 2013 with Gross margin improving to 6.1% during the year 2013 from 5.8% during the year 2012.

Consolidated sales and revenues during the year 2013 of Rp 22,338 billion, comprised of Rp 17,672 billion from Petroleum distribution, Rp 3,084 billion from basic chemicals distribution and Rp 769 billion from manufacturing and Rp 813 billion from logistics and other business. Around 79% of the Company's sales and revenues were contributed by petroleum distribution business, 14% by basic chemicals distribution and the remaining 7% by other business segments.

March 26, 2014

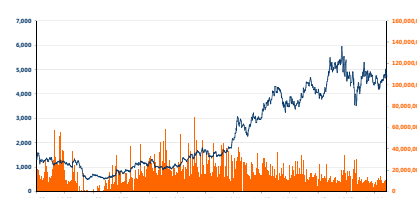
## AKRA IJ / AKRA.JK

Market Cap (Rp tn)	18.30
Outstanding shares (mn)	3,880.7
Major Shareholders:	
* PT Arthakencana Rayatama	59.23%
* Public	40.77%

## FINANCIAL HIGHLIGHTS

	2013	2012	2011
Sales (Rp bn)	22,338	21,674	18,806
Net income (Rp bn)	648	649	2,309
EPS (Rp)	167.35	168.91	605.29
ROE core	13.6%	16.1%	17.8%

## SHARE PRICE PERFORMANCE



## INVESTOR RELATIONS

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**Table 2. Sales and Revenues Breakdown by Segment  
(Rp billion)**

Segment	2013	2012
Petroleum	17,671.5	17,296.0
Basic Chemicals	3,084.0	2,989.7
Manufacturing	769.3	761.4
Others	813.1	627.0
<b>Total</b>	<b>22,337.9</b>	<b>21,674.0</b>

**Balance Sheet as at 31st December 2013****Table 3. Highlights of Financial Position (Rp billion)**

Balance Sheet	31-Dec-13	31-Dec-12
<b>Current assets</b>	<b>7,723.3</b>	<b>7,414.6</b>
Cash	820.1	1,884.9
Trade receivables	4,265.3	3,166.2
Inventories	1,823.2	1,415.2
Other current assets	814.7	948.3
<b>Non-current assets</b>	<b>6,909.8</b>	<b>4,372.9</b>
<b>TOTAL ASSETS</b>	<b>14,633.1</b>	<b>11,787.5</b>
<b>Liabilities</b>	<b>9,270.0</b>	<b>7,577.8</b>
Trade payables	3,631.1	3,836.9
Loans	3,657.2	1,544.7
Bond payables	1,488.7	1,488.1
Other liabilities	493	708.1
<b>Equity</b>	<b>4,773.1</b>	<b>4,037.0</b>
<b>Minority interest</b>	<b>590.1</b>	<b>172.7</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,633.1</b>	<b>11,787.5</b>

Total asset of the Company increased to Rp 14,633.1 billion as at December 31, 2013 compared to Rp 11,787.5 billion as at December 31, 2012; due to investments in land banks made in JIPE, an integrated port and industrial estate in Gresik amounting to Rp 1.4 trillion; capital investments in terminals, jetties, self propelled oil barges, setting up of petrol stations to distribute subsidized fuel allocation to expand the network of petroleum distribution. Total spending for capital expenditure during the year 2013 is Rp 774 billion.

**Table 4. Key Ratios**

<b>Ratios</b>	<b>Unit</b>	<b>2013</b>	<b>2012</b>
<b>Profitability</b>			
Gross margin	%	6.1	5.8
Operating margin	%	3.4	3.8
Net margin	%	2.9	3.0
<b>Balance Sheet Ratios</b>			
Return On Asset	%	4.4	5.5
Return On Equity	%	13.6	16.1
Total asset turnover	x	1.5	1.8
Receivable period	days	70	53
Inventory period	days	32	25
Payable period	days	63	69
Cash conversion cycle	days	39	9
<b>Leverage</b>			
Current ratio	x	1.2	1.4
Asset / equity	x	2.7	2.8
Net gearing	x	0.9	0.3

Commenting on the financial results Mr Haryanto Adikoesoemo, President Director, said, "AKRA continued to increase its sales revenues during the year despite slowdown in demand for petroleum products in mining sectors. We have focused on building the required network to distribute the higher allocation of 640,000 KL subsidized petroleum products for the year 2014 received from BPH Migas, which has entrusted the task of distributing the subsidized fuel since 2010, which will enable us to increase distribution volumes in the coming years."

"Investments made during the year in setting up jetties, terminals, transportation units and other infrastructure will further enable AKR to expand its distribution of basic chemicals to industrial customers and also subsidized and unsubsidized petroleum."

Mr Haryanto added, "The progress in JIPE is on schedule and we expect to complete the development of the first stage of the integrated port and industrial estate as per schedule."

**Haryanto Adikoesoemo**  
**President Director**

**About PT AKR Corporindo Tbk**

PT AKR Corporindo Tbk (the Company) was formally established in Surabaya in 1977 and was listed on the Indonesian Stock Exchange in 1994. The Company is Indonesia's leading integrated supply chain solutions provider and largest private sector distributor of petroleum and basic chemicals. The Company is also the first national private company assigned by the Government of Indonesia to distribute subsidized petroleum in Indonesia. The Company is a renowned provider of logistics and infrastructure in Indonesia with areas of operations encompassing Indonesia and China. Through a number of subsidiaries it governs, the Company also operates in logistic services, manufacturing and coal mining and trading.

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