

AKR NEWS RELEASE



For Immediate Release

AKRA Reports 14% increase in Net Profit during Q1 2014

JAKARTA – PT AKR Corporindo Tbk (Bloomberg: AKRA IJ) reported 14% increase in Net Profit attributable to equity holders of the parent entity of Rp 180.3 billion during first quarter from 157.6 billion from the same period last year.

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

Statements of Income	3M14	3M13	increase
Sales and Revenues	5,630.2	5,438.5	4%
Gross Profit	369.6	312.7	18%
Gross Profit Margin	6.6%	5.7%	
Operating expenses	-146.6	-127.0	
Profit from Operations	222.9	185.7	20%
Operating Profit Margin	4.0%	3.4%	
Net Interest Exp / (Inc)	-8.5	1.3	
Forex Gain / (Loss)	12.6	3.8	
Profit before tax	224.8	188.3	19%
Tax	-51.1	-37.7	
Profit before minority interest	173.8	150.6	15%
Minority interest	6.5	7.0	
Profit for the period attributable to equity holders of the parent entity	180.3	157.6	14%
Net Profit Margin	3.2%	2.9%	

The Company reported consolidated sales and revenues of Rp 5,630.2 billion, increasing by 4% from the same period last year. AKRA reported better margins, with gross profit rising to Rp 369.6 billion (6.6%) during Q1 2014 from Rp 312.7 billion (5.7%) during Q1 2013; operating income of Rp. 222.9 billion (4.0%) during Q1 2014 from 185.65 billion (3.4%) in Q1 2013 and net margin improved to 3.2% during Q 1 2014, higher than 2.9% in the first quarter last year.

Petroleum sales rose 6% to Rp 4,459.7 billion during Q1 2014, while basic chemicals sales rose 2% to Rp 787.8 billion during Q1 2014. 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.

April 30, 2014

AKRA IJ / AKRA.JK

Market Cap (Rp tn)	18.74
Outstanding shares (mn)	3,903.4
Major Shareholders:	
* PT Arthakencana Rayatama	58.89%
* Public	41.11%

FINANCIAL HIGHLIGHTS

	3M14	2013	2012
Sales (Rp bn)	5,630	22,338	21,674
Net income (Rp bn)	180	648	649
EPS (Rp)	46.44	167.35	168.91
ROE core	15.0%	13.6%	16.1%

SHARE PRICE PERFORMANCE



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

Sales and Revenues by Segment	3M14	3M13	Increase
Petroleum	4,459.7	4,224.6	6%
Basic Chemicals	787.8	773.1	2%
Others	382.7	440.9	-13%
Total	5,630.2	5,438.5	4%

Commenting on the result, Mr Haryanto Adikoesoemo, President Director of PT AKR Corporindo Tbk, said, "The Company has reported better operating performance with improvement in gross margin and overall net profit to Rp 180.3 billion during Q1 2014, despite the slowdown in demand for diesel from mining sectors especially non-coal related by focusing on improving its operational efficiencies. We are continuing to grow the infrastructure including building new petrol stations to deliver the quota of subsidized fuel during the year 2014."

Table 3. Highlights of Financial Position (Rp billion)

Balance Sheet	31-Mar-14	31-Dec-13
Current assets	6,752.9	7,723.3
Cash	612.6	820.1
Trade receivables	4,027.3	4,265.3
Inventories	1,339.6	1,823.2
Other current assets	773.4	814.7
Non-current assets	6,944.3	6,909.8
Property, plant and equipment	4,179.8	4,226.7
Industrial estate land inventory under development	1,498.1	1,434.9
Other non-current assets	1,266.5	1,248.2
TOTAL ASSETS	13,697.2	14,633.1
Liabilities	8,329.3	9,270.0
Trade payables	3,297.8	3,631.1
Loans	3,038.6	3,657.2
Bond payables	1,491.2	1,488.7
Other liabilities	501.7	493.0
Equity	4,796.7	4,773.1
Minority interest	571.3	590.1
TOTAL LIABILITIES AND EQUITY	13,697.2	14,633.1

Table 4. Key Ratios

Ratios	Unit	3M14	3M13	2013
Profitability				
Gross margin	%	6.6	5.7	6.1
Operating margin	%	4.0	3.4	3.4
Net margin	%	3.2	2.9	2.9
Balance Sheet Ratios *				
Return On Asset	%	5.3	5.5	4.4
Return On Equity	%	15.0	15.0	13.6
Total asset turnover	x	1.6	1.9	1.5
Receivable period	days	65	56	70
Inventory period	days	23	21	32
Payable period	days	57	62	63
Leverage				
Current ratio	x	1.2	1.4	1.2
Asset / equity	x	2.6	2.6	2.7
Net gearing	x	0.8	0.5	0.9

* annualized

Project Update Report:

1. On track to deliver subsidized fuel quota: AKRA has 131 petrol stations ready to distribute subsidized petroleum. These stations will enable us to deliver the given quota of 640,000 KL through the year.
2. Marketing of the JIPE industrial estate has commenced. Reclamation of land & dredging of the channel has commenced & the project is on 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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