

AKR NEWS RELEASE



For Immediate Release

29 April 2024

AKRA 2024 AGMS Approves Dividend Payout Ratio of 88.74% of IDR 2,467 Billion – With Final Dividend of IDR 50/share for Financial Year 2023

JAKARTA, 29 April 2024 – Shareholders of PT AKR Corporindo Tbk (BEI stock code: AKRA.IJ) today approved a dividend of IDR 2,467 billion or the equivalent of IDR 125 / share at the Annual General Meeting of Shareholders (AGMS), which is 88.74% of the 2023 Net Profit that reached IDR 2.78 trillion.

Year	Dividend per share (IDR/share)	Dividend payout (IDR Bn)	DPR (%)	Total Div. Yield
2019	22	442	62%	9%
2020	25	494	53%	8%
2021	29	572	52%	7%
2022	75	1,480	62%	6%
2023	125	2,467	88.73%	7.8%
	Cumulative Total	5,455		

The AGMS was held at AKR Gallery West, Meeting Room P2 Floor, Kebon Jeruk, West Jakarta in a hybrid manner using the KSEI easy application. The AGMS was attended by the Company's Directors and Board of Commissioners along with other important officials. At the AGMS, it was approved to pay a dividend of IDR 125/share. This dividend will take into account the two interim dividends that have been paid previously; namely IDR 50/share which was paid on August 16 2023, and IDR 25/share which was paid on November 15 2023. The remaining dividend of IDR 50/share will be paid on May 27 2024. The dividend payment schedule is as follows following:

<i>Dividend Payment Schedule</i>	<i>Date</i>
Cum Dividend in the Regular and Negotiation Market	8 May 2024
Ex Dividend in the Regular and Negotiation Market	13 May 2024
Cum Dividend in the Cash Market	14 May 2024
Ex Dividend in the Cash Market	15 May 2024
Recording Date Dividend	14 May 2024
Dividend Payment	27 May 2024

Overall, the Company's AGMS approved the following 5 agendas:

1. Approval and ratification of the Report of the Board of Directors regarding the course of the Company's business and financial administration for the financial year ended on December 31st, 2023 as well as the approval and ratification of the Company's Financial Statements including the Balance Sheet and Profit/Loss Statement for the year ended on December 31st, 2023 that have been audited by the Independent Public Accountant, and the approval of the Company's Annual Report, the report of the Board of Commissioners supervisory duties for the fiscal year ended on December 31st, 2023, and to

provide settlement and discharge of responsibility (*acquit et de charge*) to all members of the Board of Directors and Board of Commissioners for the actions of management and supervision that have been conducted in the fiscal year ended on December 31st, 2023.

2. Approval for the proposed plan of the Company's Net Income usage for the fiscal year ended December 31st, 2023.
3. Appointment of Independent Public Accountant Firm to conduct audit of the Company's financial statement for the year ended December 31st, 2024.
4. Determination of remuneration for members of the Company's Board of Commissioners and Directors.
5. Approval of the plan to transfer some buyback shares of the Company (treasury shares) through the establishment and implementation of Management and Employee Stock Option Program (MESOP) with total of 156,500,000 shares or 0.78% of the issued and fully paid-up capital of the Company.

The Company's Treasury shares, which are the results of the buyback carried out in the period 16 March 2020 - 12 June 2020, amounting to 336,305,000 shares, must be transferred no later than June 2026.

The MESOP program was selected as one way to transfer Treasury Shares by considering the consistent improvement in the Company's performance and profitability every year, which is also supported by the performance and commitment of each management and employee of the Company. The MESOP program will be implemented in stages starting in August 2024, then the remaining treasury stock will be sold back to the capital market.

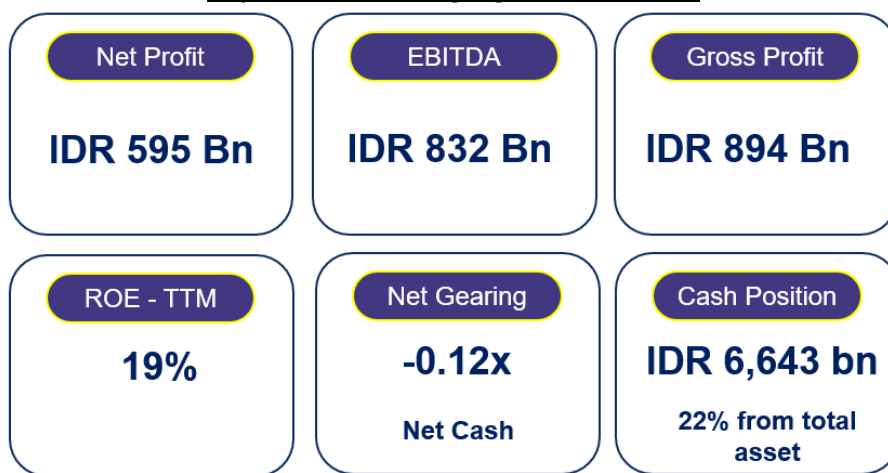


AKRA Recorded 3M 2024 Net profit of IDR 595 billion and Booked Industrial Estate Revenue of IDR 387 bn

Highlights:

- PT AKR Corporindo Tbk (AKRA) reported Net Profit attributable to Equity holders of IDR 595 Billion
- Consolidated Sales revenue during 3M 2024 is Rp 9,811 billion lower year-on-year basis due to lower average selling price and lower mining activity due to unfavorable weather and other conditions.
- During 1Q 2024, IDR 387bn revenue booked Industrial Estate Segment from land sales, land lease and utilities.
- EBITDA during 3M 2024 reached IDR 832bn.
- Strong performance resulted in ROE of 19% and ROA 10% (TTM).
- Strong balance sheet position with total assets of Rp 30,418 billion as of 31st March 2024 and low debt.
- Cash position as of 31st March 2024 is Rp 6,643bn or 22% to total asset with net Gearing Ratio at -0.12x.

Key Performance Highlights for 3M 2024



CEO Statement on Financial results three months ended 31st March 2024

“AKR continues to sustain profit growth during 1Q 2024; trading and distribution business is expected to grow with the increasing demand for petroleum and chemical in the mining segment in 2024. Investment in tank terminal, ship and logistics will enable AKR to serve more customer efficiently. The company continues to pay attention to managing Forex movement and also the pass through of petroleum price movement.”

“JIPE KEK continues to intensify market land sales and utilities and during the 1Q 2024 booked land sales of IDR 317bn. With many large plants being commissioned during FY2024, the utilities and port income are expected to increase. Overall, we continue the growth momentum since 2022 when we reached new profitability. We continue to maintain our guidance of achieving net profit growth of 12 -15% during the FY2024” Said Haryanto Adikoesoemo, President Director of AKR Corporindo.

AKR Corporindo Tbk Annual Report and Sustainability Report. for the 2023 financial year, it can be accessed via the following website or link [AR2023](#) and [SR2023](#).

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PT AKR Corporindo Tbk

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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 to industrial customers. The Company entered retail petroleum distribution since 2010 on being appointed by the Government of Indonesia to distribute subsidized petroleum. Since 2018, the Company has established joint ventures with BP for non-subsidized gasoline stations under BP-AKR retail in various locations in Java, established aviation petroleum supply stations in eastern part of Indonesia. The Company has through a number of its subsidiaries also operates third party logistics services, manufacturing and trading and distribution of basic chemicals and lubricants.

The Company is developing Java Integrated Industrial Port Estate ("JIPE") in Gresik, East Java, one of the largest integrated industrial estates in the country with access to deep seaport, multimodal transportation, and utilities to serve the needs of industrial customers. JIPE encompasses a total area of 3,000 ha comprising of 1,800 hectares of Industrial estate operated by company's subsidiary PT Berkah Kawasan Manyar Sejahtera ("BKMS"), 400 hectares of deep seaport developed by affiliate company PT Berlian Manyar Sejahtera ("BMS") and 800 hectares of residential estate developed by PT AKR Land Development (an affiliate of AKR). JIPE has been designated as Special Economic Zone (SEZ) by Government of Indonesia vide President Proclamation No 71 / 2021 which would enable industrial tenants and customers to avail various fiscal and non-fiscal benefits and other facilities which will improve ease of doing business in JIPE. The Company aims to build utilities including Power plants, water supply and other supporting infrastructures which will generate significant recurring income.

The Company is committed to implementing best practices for growth of its business in a sustainable manner and has undertaken various ESG initiatives covering areas of clean energy, Health & Safety, Human Rights, Environment, Energy use, Business Ethics, and Integrity. AKR is now one of the constituent stocks in the IDX ESG leaders index, SRI Kehati Index, ESG LQ 45 index and other indices of the Indonesian stock exchange,

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