



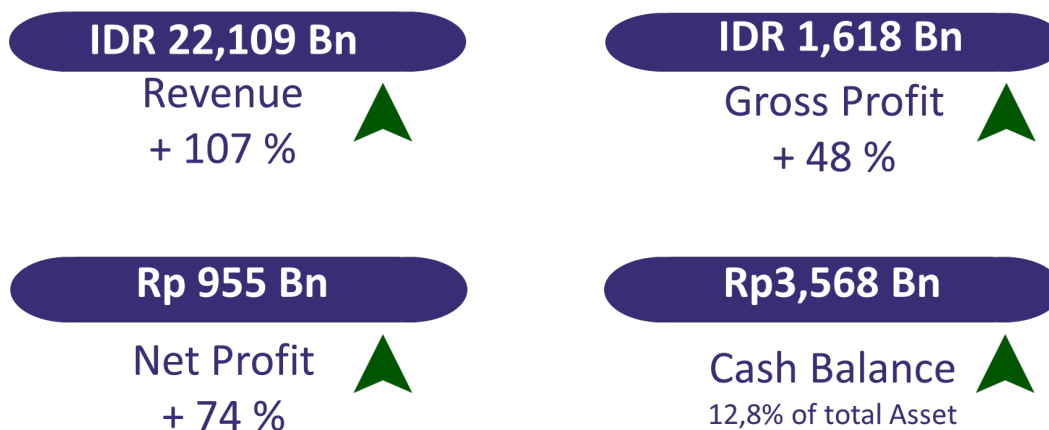
For Immediate Release

July 25' 2022

AKR Corporindo reports 74% growth in Net Profit - Rp 955 Billion BOD approves higher Interim dividend Rp 25 per share

JAKARTA, 25 July 2022 – PT AKR Corporindo Tbk (AKRA) reported strong performance for the 6 months ended 30th June 2022 with Net Profit growing 74% to Rp 955 Billion compared to IDR 550 Billion in the same period last year. Sales revenue grew 107% to Rp 22,102 billion supported by volume growth in trading distribution segment along with significant increase in average selling prices of basic chemicals and petroleum products distributed by the Company

Highlights of the 6 months unaudited results :



Mr. Haryanto Adikoesoemo, President Director of AKRA said, “AKR has delivered another strong performance in the second quarter of 2022 building on the consistent performance delivered during the past 3 years; despite the significant volatility in the energy markets, significant supply chain disruptions, the Company has delivered significant profit growth while ensuring that the Cash flow and balance sheet remain strong.”

“Demand for basic chemicals, petroleum products have been on the rise as the mining, plantation and other companies in Indonesia have been increasing the production not only to serve domestic demand but also the significant rise in exports to meet the demand due to the current condition in World markets. AKR with its integrated logistics and supply chain infrastructure along with investments in Information technology has continued to meet the requirements of our customers without any disruptions. The robust risk management and proven business model of the company to manage price fluctuations and ensure pass through of the prices while maintaining absolute margins has also been a big factor in the strong performance in times of significant challenges” said Haryanto.

Higher Interim Dividend of Rp 25 per share announced:

“The Company further strengthened its balance sheet with Net Gearing below Zero. We also managed the working capital efficiently and with the strong cash flows the company maintained adequate liquidity with cash balance of Rp 3.6 trillion as of 30th June 2022. Considering the good financial performance and needs of cash the Board of Directors have announced payment of interim dividend of Rp 25 per share for the financial year 2022 ” announced Mr Haryanto

Key Performance Highlights for 1H 2022

In Rp.billion	6M22	6M21
Sales and Revenues	22,109	10,706
Cost of Sales and Revenues	(20,491)	(9,614)
Gross Profit	1,618	1,092
General Admin & Selling expenses	(415)	(345)
Operating profit before forex & provisions	1,203	747
Other Operating Income (Expenses)	(11)	17
Operating Profit	1,192	764
Net Finance Income (Expenses)	(21)	(18)
Share in income of associate	5	5
Profit before Final & Income Tax	1,176	751
Tax expense, net	(249)	(141)
Profit for the period	927	610
(Less) / Add Non-controlling interests	28	(60)
Profit from continued operations	955	550
EBITDA	1,408	965

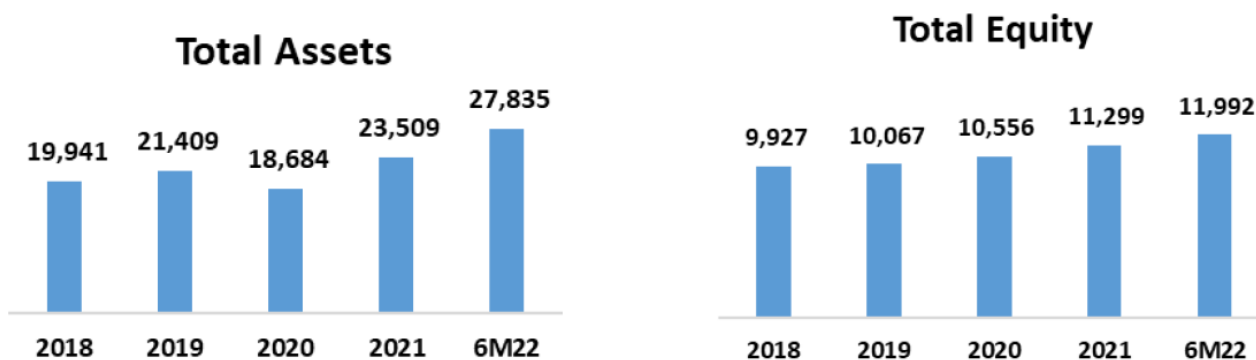
Performance Highlights:

AKRA's consolidated revenue in H1 2022 grew by 107% to Rp22.1 trillion, supported by growth in several segments:

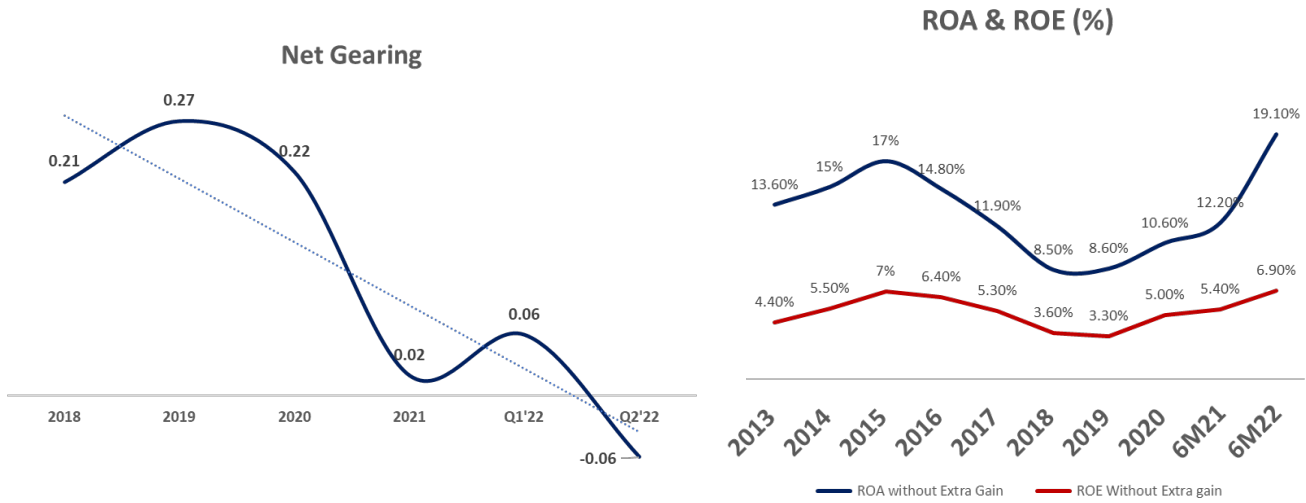
Revenue per Segment (bIDR)	6M22	6M 21	Inc (Dec)
Trading & distribution	21,115	9,626	119%
Petroleum	16,862	7,644	121%
Chemicals	4,253	1,981	115%
Logistic services	415	368	13%
Manufacturing	429	271	58%
Industrial estate	150	442	(66%)
TOTAL REVENUE	22,109	10,706	107%

STRONG BALANCE SHEET – ADEQUATE CASH BALANCE & LOW GEARING

The balance sheet remains strong with total assets of IDR 27,835 billion and total equity of IDR 11,992 billion with Net gearing in NET CASH situation



The key financial ratios of the Company further improved with Return on Equity significantly improving to 19% and the Return on Assets at 6.9%; with the repayment of debts and adequate cash balance the company debt is lower than the cash balance.



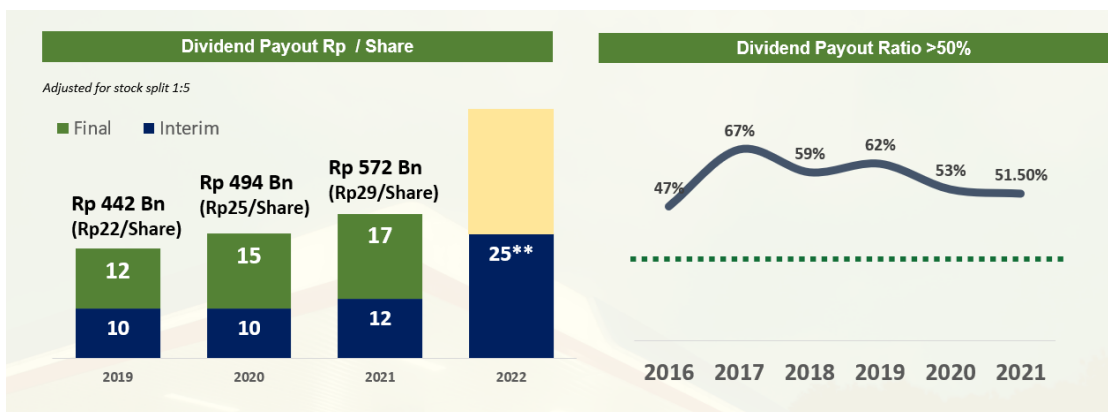
Interim Dividend payment Schedule :

Considering the strong company's performance in first half of 2022, Company's Board of Directors and Commissioners approved interim dividend of IDR 25/share to all shareholders of the Company. The total interim dividend to be paid on August 16, 2022 is around IDR 493 billion.

The dividend distribution schedule is as follows;

No	Agenda	Date
1	Cum Dividend in Regular & Negotiation Market	3 August 2022
2	Ex Dividend in Regular & Negotiation Market	4 August 2022
3	Cum Dividend in Cash Market	5 August 2022
4	Ex Dividend in Cash Market	8 August 2022
5	Recording Date	5 August 2022
6	Dividend Interim Payment	16 August 2022

The Company has consistently paid over 50% of its profits to its shareholders over the past five years



The unaudited financial statements of the company filed today with IDX and OJK are available in the Company www.akr.co.id

For further information on the above News release please contact

Corporate Secretary

PT AKR Corporindo Tbk

+62 21 531 1110

ir@akr.co.id

corporate.secretary@akr.co.id

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,

Disclaimer

This communication is solely for the addressee(s) and may contain confidential or privileged information. This publication does not have regard to specific investment objectives, financial situation and the particular needs of any specific person or entity who may receive this report. Accordingly, neither we nor any of our affiliates nor persons related to us accept any liability whatsoever for any direct, indirect, or consequential losses or damages that may arise from the use of information or opinions in this publication. Many factors, including those discussed more fully elsewhere in this release and in PT AKR Corporindo Tbk or its affiliates' filings with the respective regulatory authorities particularly their quarterly financial statements, annual reports, corporate presentations as well as others, could cause results to differ materially from those stated. Opinions expressed may be subject to change without notice.