

# AKR NEWS RELEASE



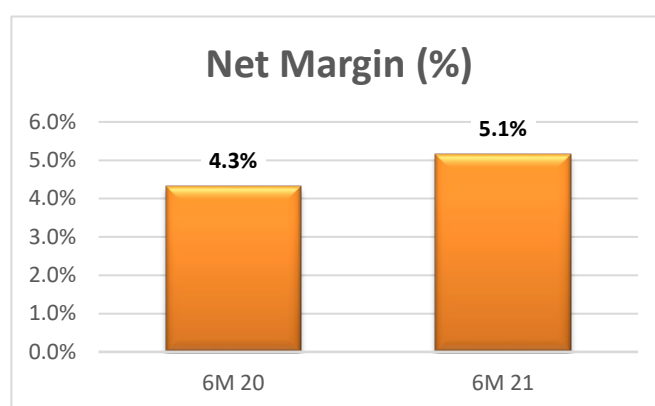
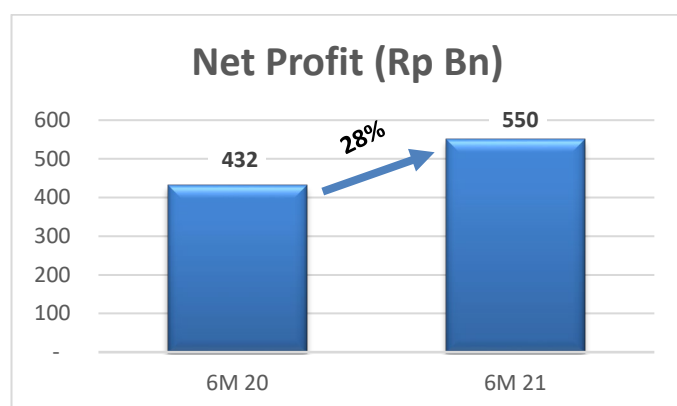
For Immediate Release

26 July 2021

## AKRA delivers strong Net Profit growth 28% in 1H 2021 reached Rp550bio - Will pay Interim Dividend of Rp60/shares

JAKARTA, July 26, 2021 – PT AKR Corporindo (AKRA) has continued its strong financial performance, with 1H 2021 Net Profit of Rp550bn, up 28% yoy compared to Rp432 bio. Net Margin grew from 4.3% to 5.1%.

Considering these achievements, Board of Directors have approved Interim Dividend of Rp60 per shares.



### CONSOLIDATED FINANCIAL STATEMENTS

The Company reported the unaudited financial results for the six months ended 30<sup>th</sup> June 2021 to Indonesian Stock Exchange today, the Key Highlights are:

- AKRA's consolidated revenue for the first semester of 2021 grew 7% to Rp10.7 trillion,
- Operating profit grew 21% to Rp751 billion
- Net profit before minority grew 35% to reach Rp610 billion
- Net profit for parent entity and EPS grew 28%

In Rp bio (Numbers are stated as Rounding Up figures)	6M 21	6M 20
Sales and Revenues	10.706	10.001
<b>Gross Profit</b>	<b>1.092</b>	<b>1.024</b>
<i>Gross margin</i>	<i>10,2%</i>	<i>10,2%</i>
<b>Operating Profit</b>	<b>764</b>	<b>633</b>
<i>Operating margin</i>	<i>7,1%</i>	<i>6,3%</i>
Other income (expenses)	(13)	(67)
<b>Profit before income tax</b>	<b>751</b>	<b>565</b>
<b>Net Profit for The Period (before Minority Interest)</b>	<b>610</b>	<b>452</b>
<i>Net Margin for the Period</i>	<i>5,7%</i>	<i>4,5%</i>
<b>Profit for the period attributable to equity holders of the parent entity</b>	<b>550</b>	<b>432</b>
<i>Net Margin for Equity holder</i>	<i>5,1%</i>	<i>4,3%</i>
<b>EPS</b>	<b>139,4</b>	<b>108,6</b>

Mr. Haryanto Adikoesoemo, President Director of AKRA stated, “AKR has continued to deliver strong performance even during COVID19 pandemic. The company has been carrying out its operations without disruption while keeping health and safety of our employees as our top priority. This ensures that we deliver petroleum and chemical products to our customers throughout Indonesia”

“The Company's performance in the first half of 2021 was driven by the growth of the Trading and Distribution business segment as well as the contribution of the SEZ JIPE Gresik, Java Timur. The company continues to strictly maintain operational costs as well as working capital to remain efficient.”

“We are very optimistic about the prospect of JIPE, especially after being designated as a Special Economic Zone – JIPE Gresik by the President of the Republic of Indonesia on June 28, 2021. SEZ JIPE Gresik, Java Timur will encourage investment in East Java and Indonesia. We continue to market the land and utilities of the JIPE Gresik SEZ to domestic and foreign investors. Currently SEZ JIPE Gresik, Java Timur has entered Phase II development. The port jetty has been expanded to meet shipping demand, including for a copper smelter.”

Mr. Haryanto also emphasized, “The management has kept the Company's net gearing low at 11%. With a strong balance sheet and cash flow, the Company is confident that it can run investment projects without interruption.” Taking into account the company's performance in 1H 2021, it was decided to pay an interim dividend of Rp 60/share. The total dividend to be paid on August 19, 2021, is IDR 237 billion.”

The dividend distribution schedule is as follows.

NO.	ACTIVITY	DATE
1	Cum Div. – Regular & Negotiated Market	3-Aug-21
2	Ex Div. – Regular and Negotiated Market	4-Aug-21
3	Cum Div. – Cash Market	5-Aug-21
4	Ex. Div. - Cash Market	6-Aug-21
5	Recording Date	<b>5-Aug-21</b>
6	<b>Payment Date</b>	<b>19-Aug-21</b>

**BALANCE SHEET AS OF 30<sup>th</sup> JUNE 2021**

		<i>In Rp bio</i>	
<u>Current Assets</u>		<u>Current Liabilities</u>	
Cash and cash equivalents	2.098	Trade payables	4.886
Trade receivables	3.522	Short term bank loan & others	437
Inventories	1.165	Current maturities of long-term loans	362
Industrial estate land inventory	2.593	Other current liabilities	862
Other current assets	247		
<b>Total Current Assets</b>	<b>9.625</b>	<b>Total current liabilities</b>	<b>6.546</b>
<u>Non-Current Assets</u>		<u>Non-Current Liabilities</u>	
Long Term trade receivables	709	Long-term bank loans and others	2.357
Property, plant, and equipment	5.047	Bond payables	104
Investment Property	984	Other long-term liabilities	340
Industrial estate land inventory	2.600		
Other non-current assets	1.324	<b>Total non-current Liabilities</b>	<b>2.801</b>
<b>Total Non-current Assets</b>	<b>10.664</b>		
		<b>TOTAL LIABILITIES</b>	<b>9.348</b>
<b>TOTAL ASSETS</b>	<b>20.289</b>	<b>TOTAL EQUITY</b>	<b>10.941</b>
		<b>TOTAL LIABILITIES + EQUITIES</b>	<b>20.289</b>

**Financial Ratios Highlights for the six months ended 30<sup>th</sup> June**

	UOM	6M 21	2020
<u>Profitability</u>			
Gross margin	%	10.2%	11.6%
Operating margin	%	7.2%	7.1%
Net margin	%	5.2%	5.2%
<u>Balance Sheet Ratios</u>			
Return on Asset	%	5.4%	5.0%
Return on Equity	%	12.2%	10.6%
Total asset turnover	x	2.1	0.9
Receivable period	days	72	63
Inventory period	days	22	24
Payable period	days	93	70
<u>Leverage</u>			
Current ratio	x	1.47	1.58
Debt / equity	x	0.30	0.37
Net gearing	x	0.11	0.22

The audited financial statements of the company filed with IDX today are available for download from the company's website di [www.akr.co.id](http://www.akr.co.id)

**Haryanto Adikoesoemo**  
**President Director**  
**PT AKR Corporindo Tbk**

[ir@akr.co.id](mailto:ir@akr.co.id)  
[corporate.secretary@akr.co.id](mailto: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. The Company is also the first private company appointed by the Government of Indonesia to distribute subsidized petroleum. The Company's joint venture with BP has opened non-subsidized gasoline stations under BP-AKR retail in various locations in Indonesia. The Company is a renowned provider of logistics and infrastructure with areas of operations encompassing Indonesia. Through a number of subsidiaries, it governs, the Company also operates in the areas of logistic services, manufacturing.

### **Java Integrated Industrial Port Estate (KEK JIPE Gresik)**

Java Integrated Industrial Port Estate ("KEK JIPE Gresik") is a project that is designed to be one of the largest integrated industrial, residential, and deep seaport estates with development area totaling 2,933.3 ha. JIPE has been designated as Special Economic Zone (SEZ) for Technology & Manufactur by President of Republic of Indonesia on June 28, 3031.

This project through PT Berkah Kawasan Manyar Sejahtera ("BKMS") develops the industrial estate, while its sister company PT Berlian Manyar Sejahtera ("BMS") handle the seaport operations and PT AKR Land Development (an affiliate of AKR) develops the residential estate. AKR indirectly owns 60% of the company through UEPN, while Pelindo III indirectly owns 40% through BJTI.

JIPE aims to become a strategically located industrial estate, complete with supporting facilities and infrastructure. In addition to a deep-water port in the complex, the location has direct access to the major toll road network that connects most cities in East Java, arterial road, railway system and air transport access (Juanda International Airport). The estate is also located 30 kilometers from the city of Surabaya, the second largest city in Indonesia. According to the master plan, the total area of the industrial estate is 1,761 ha.

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