

AKR NEWS RELEASE

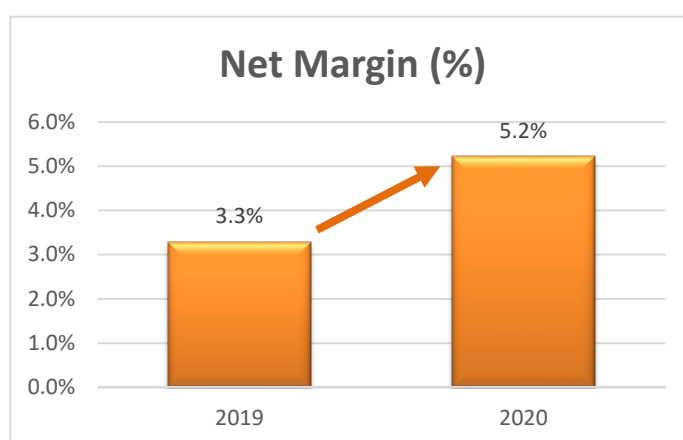
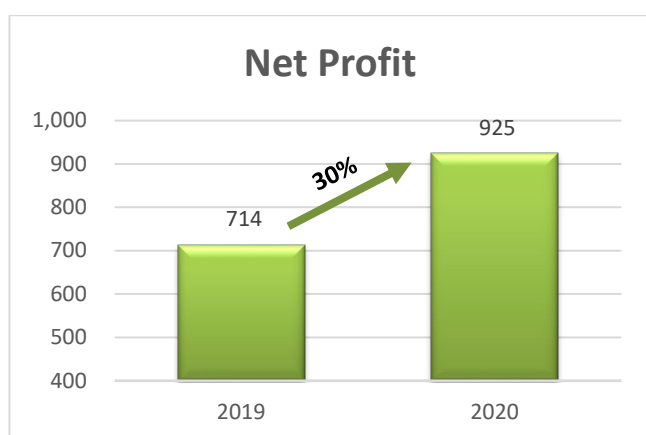


For Immediate release

25 March' 2021

AKRA Posted Very Strong Net Profit growth of 30% for the Period FY20

JAKARTA, 25 March' 2021 – PT AKR Corporindo Tbk (IDX ticker code: AKRA.IJ) has reported very strong performance in 2020. The Net Profit is up 30% compared to 2019, at Rp925bn. Operating Profit is up 15% to Rp1,258bn and Net Operating Cashflow is up 62% at Rp1,067bn. Balance sheet has become stronger with Net Gearing down to 22%.



Mr. Haryanto Adikoesoemo, President Director of AKRA stated, *“Our outstanding performance in 2020 demonstrates our strong business model that delivers consistent performance even during challenging periods. Our investments in storage facilities in key ports, logistic network and IT platform allow us to deliver products to our customers on-time, without disruption. With our operational efficiencies, we increased our Operating Margins in 2020 to 7.1%, from 5% in 2019 and our Net Margins to 5.2% from 3.3%.”*

He added, *“AKR has invested Rp7trn in the last 5 years to support in improving Indonesia’s logistic infrastructure and connectivity. The return on our investments will support double digit profit growth in future also. These investments include Java Integrated Industrial Port Estate (JIPE) that is already contributing to our profitability. JIPE offers many unique advantages like deep-sea port, in-house utilities and services and availability of permits and licenses. Together with KEK status and Job Creation Law, JIPE will attract a large number of investors.”*

Mr. Haryanto Adikoesoemo concluded with an upbeat outlook for 2021, *“We have already booked land sale of 14ha in March 2021. This will significantly boost our Q1 2021 profitability. AKR has been paying regular, healthy dividends to its shareholders to appreciate their support, and this will continue in future also.”*

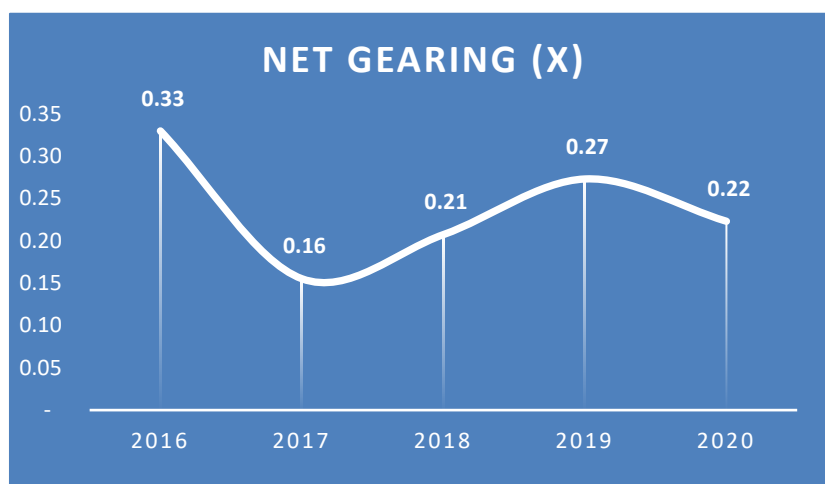
AUDITED FINANCIAL RESULT

The Company reported the audited financial results for the year ended 31st December 2020 to Indonesian Stock Exchange today with the following key figures;

In Rp bio (Numbers are stated as Rounding Up figures)	2020	2019
Sales and Revenues	17,716	21,703
Gross Profit	2,048	1,892
<i>Gross margin</i>	<i>11.6%</i>	<i>8.7%</i>
Operating Profit	1,258	1,095
<i>Operating margin</i>	<i>7.1%</i>	<i>5.0%</i>
Other income (expenses)	(31)	(196)
Profit before income tax	1,227	899
Profit for The Period (before Minority Interest)	962	699
<i>Net Margin for the Period</i>	<i>5.4%</i>	<i>3.2%</i>
Profit for the period attributable to equity holders of the parent entity	925	714
<i>Net Margin for Equity holder</i>	<i>5.2%</i>	<i>3.3%</i>
EPS	234	180

BALANCE SHEET AS OF 31st DECEMBER 2020

		<i>In Rp bio</i>	
<u>Current Assets</u>		<u>Current Liabilities</u>	
Cash and cash equivalents	1,549	Trade payables	3,012
Trade receivables	2,368	Short term bank loan & others	882
Inventories	1,037	Current maturities of long-term loans	367
Industrial estate land inventory	2,596	Other current liabilities	842
Other current assets	491		
Total Current Assets	8,042	Total current liabilities	5,102
<u>Non-Current Assets</u>		<u>Non-Current Liabilities</u>	
Long Term trade receivables	709	Long-term bank loans and others	2,553
Property, plant and equipment	5,126	Bond payables	104
Investment Property	984	Other long-term liabilities	368
Industrial estate land inventory	2,500		
Other non-current assets	1,322	Total non-current Liabilities	3,025
Total Non-current Assets	10,641		
		TOTAL LIABILITIES	8,127
TOTAL ASSETS	18,684	TOTAL EQUITY	10,556
		TOTAL LIABILITIES + EQUITIES	18,684



Financial Ratios Highlights for the year ended 31st December 2020

	UOM	2020	2019
Profitability			
Gross margin	%	11.6%	8.7%
Operating margin	%	7.1%	5.0%
Net margin	%	5.2%	3.3%
Balance Sheet Ratios			
Return On Asset	%	5.0%	3.3%
Return On Equity	%	10.6%	8.5%
Total asset turnover	x	0.9	1.0
Receivable period	days	65	62
Inventory period	days	17	21
Payable period	days	81	89
Leverage			
Current ratio	x	1.58	1.24
Debt / equity	x	0.37	0.46
Net gearing	x	0.22	0.27

The audited financial statements of the company were filed with IDX today which is available for download from the company's website di www.akr.co.id

Haryanto Adikoesoemo

President Director

PT AKR Corporindo Tbk

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

Java Integrated Industrial Port Estate ("JIPE") is a project that is designed to be one of the largest integrated industrial, residential and deep sea port estates with development area totaling 2,933.3 ha. This project through PT Berkah Kawasan Manyar Sejahtera ("BKMS") will develop the industrial estate, while its sister company PT Berlian Manyar Sejahtera ("BMS") will handle the sea port operations and PT AKR Land Development (an affiliate of AKR) will develop 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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