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**PT CHANDRA ASRI PETROCHEMICAL TBK AND ITS SUBSIDIARIES**  
*The Indonesia's Leading and Preferred Petrochemical Company*

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION					CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME			CONSOLIDATED STATEMENTS OF CASH FLOWS			
June 30, 2020 and December 31, 2019 (Expressed in US\$ '000, unless otherwise stated)					For the six-months period ended June 30, 2020 and 2019 (Expressed in US\$ '000, unless otherwise stated)			For the six-months period ended June 30, 2020 and 2019 (Expressed in US\$ '000, unless otherwise stated)			
ASSETS	June 30, 2020	December 31, 2019	LIABILITIES AND EQUITY	June 30, 2020	December 31, 2019	June 30,			June 30,		
						2020	2019		2020	2019	
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>			<b>NET REVENUES</b>	841,436	1,053,661	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash and cash equivalents	648,998	660,158	Short-term bank loan	70,000	72	<b>COST OF REVENUES</b>	852,634	920,631	Cash receipts from customers	946,732	1,066,413
Restricted cash in banks	2,928	3,146	Trade accounts payable			<b>GROSS PROFIT (LOSS)</b>	(11,198)	133,030	Cash paid to:		
Trade accounts receivable			Related parties	25,927	23,181	Selling expenses	(19,956)	(22,807)	Suppliers, Directors and employees	(1,021,454)	(1,107,103)
Related parties	8,394	25,913	Third parties	461,968	654,214	General and administrative expenses	(16,484)	(17,892)	Cash generated from operations	(74,722)	(40,690)
Third parties - net of allowance for impairment losses of US\$ 118 thousand at June 30, 2020 and December 31, 2019	82,531	135,555	Other accounts payable	7,156	19,755	Finance costs	(31,258)	(30,299)	Tax restitution received	-	34,206
Other accounts receivable	6,646	8,067	Taxes payable	2,424	3,988	Gain on derivative financial instruments	1,450	3,163	Payment of income taxes	(12,168)	(35,640)
Inventories - net of allowance for decline in value of US\$ 9,141 thousand at June 30, 2020 and December 31, 2019	245,654	292,583	Accrued expenses	7,333	10,209	Share in net loss of an associate	-	(8,507)	Net Cash Used in Operating Activities	(86,890)	(42,124)
Prepaid taxes	134,586	155,018	Customer advances	8,584	4,496	Loss on foreign exchange - net	(8,805)	(2,287)	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Other current assets	104,396	108,684	Current maturities of long-term liabilities:			Other gains and losses - net	10,469	1,043	Acquisitions of property, plant and equipment	(69,961)	(106,785)
Total Current Assets	1,234,133	1,389,124	Bank loans	64,688	57,256	<b>PROFIT (LOSS) BEFORE TAX</b>	(75,782)	55,444	Payment of advance for purchase of property, plant and equipment	-	(45,218)
<b>NONCURRENT ASSETS</b>			Bonds payable	17,480	10,791	<b>INCOME TAX BENEFIT (EXPENSE) - NET</b>	45,870	(22,100)	Placement on other current financial assets	-	(12,199)
Investment in an associate	-	-	Total Current Liabilities	665,560	783,962	<b>PROFIT (LOSS) FOR THE PERIOD</b>	(29,912)	33,344	Withdrawal on other current financial assets	12,141	-
Advances for purchase of property, plant and equipment	52,929	64,462	<b>NONCURRENT LIABILITIES</b>			<b>OTHER COMPREHENSIVE INCOME</b>			Withdrawal of restricted cash in banks	211	16,685
Derivative financial assets	-	136	Deferred tax liabilities - net	95,057	140,927	Items that will not be reclassified subsequently to profit or loss:			Interest received	3,877	3,995
Claims for tax refund	6,586	6,776	Long-term liabilities - net of current maturities:			Items that may be reclassified subsequently to profit or loss:			Net Cash Used in Investing Activities	(53,732)	(143,522)
Restricted cash in banks	4,572	4,572	Bank loans	307,383	267,230	Hedging instrument entered into for cashflow hedge	(4,854)	-	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Property, plant and equipment - net of accumulated depreciation of US\$ 1,506,153 thousand at June 30, 2020 (December 31, 2019 : US\$ 1,455,180 thousand)	2,026,308	1,983,188	Bonds payable	482,039	452,508	Net fair value gain on available-for-sale financial assets	-	928	Proceeds from bonds payable	54,713	51,807
Other noncurrent assets	2,331	2,953	Derivative financial liabilities	8,854	3,509	Foreign currency translation adjustment	-	144	Proceeds from short-term bank loans	95,000	-
Total Noncurrent Assets	2,092,726	2,062,087	Post-employment benefits obligation	39,288	39,631	Total other comprehensive income for the period, net of tax	(4,854)	(42)	Payment of short-term bank loans	(25,072)	-
<b>TOTAL ASSETS</b>	<b>3,326,859</b>	<b>3,451,211</b>	Decommissioning cost	2,452	2,452	<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD</b>	(34,766)	33,302	Dividend payment:		
			Total Noncurrent Liabilities	935,073	906,257	<b>PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:</b>			The Company	-	(25,698)
			<b>TOTAL LIABILITIES</b>	<b>1,600,633</b>	<b>1,690,219</b>	Owners of the Company	(29,856)	32,919	Subsidiary	(686)	(869)
			<b>EQUITY</b>			Non-controlling interests	(56)	425	Payment of long-term bank loans	(29,635)	(36,588)
			<b>Equity attributable to owners of the Company</b>			<b>Profit (loss) for the period</b>	(29,912)	33,344	Interest and financial charges paid	(30,048)	(25,865)
			Capital stock - Rp 200 par value per share			<b>TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD ATTRIBUTABLE TO:</b>			Payment of transaction costs	(2,105)	(4,970)
			Authorized - 61,323,928,320 shares			Owners of the Company	(34,710)	32,757	Payment of bonds payable	(12,000)	-
			Issued and fully paid - 17,833,520,260 shares	380,947	380,947	Non-controlling interests	(56)	545	Proceeds from long-term bank loans	79,295	150,068
			Additional paid-in capital	459,075	459,075	<b>Total Comprehensive Income (Loss) For the Period</b>	(34,766)	33,302	Net Cash Provided by Financing Activities	129,462	107,885
			Other comprehensive income	(7,845)	(2,991)	<b>BASIC EARNINGS (LOSS) PER SHARE</b>			<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(11,160)	(77,761)
			Retained earnings			(In full U.S. Dollar amount)	(0.0017)	0.0018	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	660,158	726,714
			Appropriated	22,939	22,939				<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	648,998	648,953
			Unappropriated	865,714	895,570						
			<b>Total equity attributable to owners of the Company</b>	<b>1,720,830</b>	<b>1,755,540</b>						
			<b>Non-controlling interests</b>	<b>5,396</b>	<b>5,452</b>						
			<b>TOTAL EQUITY</b>	<b>1,726,226</b>	<b>1,760,992</b>						
			<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,326,859</b>	<b>3,451,211</b>						

**Notes:**

- The above financial information as of June 30, 2020 (unaudited) was derived from the interim consolidated financial statements and December 31, 2019 was derived from the consolidated financial statements which have been audited by Public Accounting Firm Imelda & Rekan (affiliate of Deloitte South East Asia Ltd., a member of Deloitte Asia Pacific Limited and Deloitte Network), which expressed an unmodified opinion with an other matters paragraph.
- Basic earnings per share is calculated based on weighted average number of shares of 17,833,520,260 shares as of June 30, 2020 and December 31, 2019.

Jakarta, July 27, 2020  
**PT CHANDRA ASRI PETROCHEMICAL TBK**  
Board of Directors