

AKR CORPORINDO TBK

Company Profile

PT AKR Corporindo Tbk (the "Company") was established in Surabaya on November 28, 1977, based on the Notarial Deed No. 46 of Sastra Kosasih, S.H.

As stated in Article 3 of the Company's Articles of Association, its scope of activities comprises of chemical industry, general trading of primarily chemical products and distribution and trading of petroleum products and gas, engaging in the logistics business, transportation (including for own use and for transport operations by land or sea and operations of side piping infrastructure), rental of warehouses and storage tanks including workshop, expedition and packaging, acting as a representative and/or an agent, with distributorship agreements with foreign and local manufacturers, contractors and other services except legal services.

The Company has an operational track record of more than 40 years and is one of the largest distributors of basic chemicals to industrial customers in Indonesia. Through its subsidiaries, the Company is one of the largest manufacturers of Sorbitol and other starch sweeteners with manufacturing operations in Indonesia and China. The Company is one of the first movers in the distribution of refined petroleum products in Indonesia.

The Company has traded and distributed basic chemicals, which are the raw materials used in a variety of industries, such as chloro-alkali chemicals, solvents, and organic and inorganic chemicals, to industrial customers in Indonesia. The Company represents international basic chemicals manufacturers and acts as their principal distributor in Indonesia

The Company pioneered the building of tank terminals in major ports in Indonesia, for handling bulk chemicals and now operates in nine major sea ports in Indonesia. In 2006, the Company commenced the operation of ports facilities in China.

Since October 2005, the Company distributes non subsidized petroleum products utilizing its existing logistics infrastructure to the mining, power, bunker and commercial sectors in Indonesia. In 2010, the Indonesian Government opened the subsidized fuel sector to the private sector and the Company was the first Indonesian private sector company to be awarded the rights to distribute subsidized fuels.

The Company provides a comprehensive supply chain, logistics solution to domestic third party customers with its investment in modern port handling facilities principally in Java, where it owns 5 harbour mobile cranes, 27 warehouses and more than 200 trucks. In China, the Company owns and operates 5 river ports along the Pearl River in Guigang City, Guangxi Province, principally used for the trans-shipment of containers and bulk products, including coal, sugar, steel and cement.

The Company, through a 51% joint venture with Royal Vopak, of the Netherlands, is currently in the process of commissioning an independent 450,000 Kilolitre private sector petroleum terminal in Tanjung Priok Port, Jakarta, Indonesia,

The Company is domiciled at Wisma AKR, 7 - 8 Floor. Jl. Panjang No. 5, Kebon Jeruk, Jakarta. Its major branch office is located at Jl. Sumatra No. 51 - 53, Surabaya. Other sales offices are located in Semarang, Bandung, Medan, Lampung, Balikpapan, Pontianak, Banjarmasin, Bali and Makassar. The Company also has a representative office in Guigang, China.

The Company has ownership in subsidiaries: PT. Sorini Agro Asia Corporindo Tbk (SOBI), PT Saritanam Pratama, Khalista (Lizhou) Chemical Industries Ltd, PT. Jakarta Tank Terminal, PT Arjuna Utama Kimia, PT Usaha Era Pratama Nusantara, PT Andahanesa Abadi, PT Anugrah Karya Raya, AKR Guigang Guangxi Contrainer Port, AKR Guigang Port Co Ltd, AKR Guigang Transshipment Port Co Ltd and AKR Guigang Coal Trading Co Ltd.

January 2010

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Company Report : January 2010

Main Board

Industry Sector : Trade, Services & Investment (9)

Industry Sub Sector : Wholesale (Durable & Non-Durable Goods) (91)

As of 29 January 2010

Individual Index : 940.456

Listed Shares : 3,138,292,500

Market Capitalization : 3,703,185,150,000

COMPANY HISTORY

Established Date : 28-Nov-1977

Listing Date : 03-Oct-1994

Under Writer IPO :

PT Lippo Securities

Securities Administration Bureau :

PT Raya Saham Registra

Plaza Central Building 2nd Fl.

Jln. Jend. Sudirman Kav. 47-48 Jakarta

Phone : 252-5666

Fax : 252-5028

BOARD OF COMMISSIONERS

1. Soegiarto Adikoesoemo

2. I Nyoman Mastra

3. Sabirin Saiman *)

*) *Independent Commissioners*

BOARD OF DIRECTORS

1. Haryanto Adikoesoemo

2. Arief Budiman Utomo

3. Bambang Sutiono

4. Jimmy Tandyo

5. Mery Sofi

AUDIT COMMITTEE

1. Sabirin Saimin

2. Hanadi Rahardja

3. Soesanto Loekman

CORPORATE SECRETARY

Harryati Utami

HEAD OFFICE:

Wisma AKR, 7th - 8th Fl.

Jln. Panjang No.5, Keb. Jeruk, Jakarta

Phone : (021) 531-1110, 1555, 1569

Fax : (021) 531-1128, 1308, 1888

Homepage : <http://www.akr.co.id>

Email : harryati.utami@akr.co.id

SHAREHOLDERS (January 2010)

1. PT Arthakencana Rayatama	1,612,533,600	51.38%
2. PT Arthakencana Rayatama	420,000,000	13.38%
3. PT Arthakencana Rayatama	190,000,000	6.05%

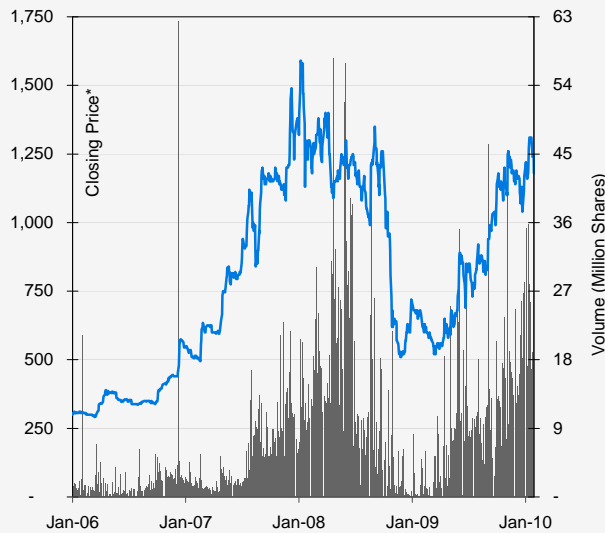
DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Devidend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1995		80.00	27-Jan-95	30-Jan-95	06-Feb-95	28-Feb-95	I
1994		50.00	11-Jul-95	12-Jul-95	20-Jul-95	11-Aug-95	F
1995		80.00	17-Nov-95	20-Nov-95	28-Nov-95	18-Dec-95	I
1996	10 : 6		26-Feb-96	27-Feb-96	06-Mar-96	29-Mar-96	
1995		70.00	07-Jun-96	10-Jun-96	18-Jun-96	11-Jul-96	F
1996		50.00	23-Jun-97	24-Jun-97	01-Aug-97	26-Aug-97	F
2002		25.00	03-Sep-03	04-Sep-03	08-Sep-03	19-Sep-03	F
2003		50.00	28-Jun-04	29-Jun-04	01-Jul-04	14-Jul-04	F
2005		40.00	02-May-05	03-May-05	06-May-05	19-May-05	
2005		60.00	01-Sep-06	04-Sep-06	06-Sep-06	19-Sep-06	F
2006		65.00	27-Jun-07	28-Jun-07	02-Jul-07	16-Jul-07	F
2007		19.00	03-Jun-08	04-Jun-08	06-Jun-08	16-Jun-08	F
2008		21.00	09-Jun-09	10-Jun-09	12-Jun-09	19-Jun-09	F

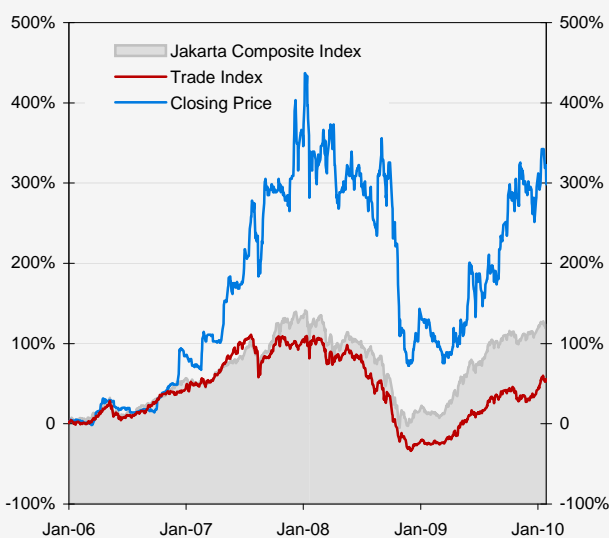
ISSUED HISTORY

Type of Listing	Shares	Listing Date	Trading Date
1. First Issue	15,000,000	03-Oct-94	03-Oct-94
2. Company Listing	50,000,000	03-Oct-94	06-May-95
3. Bonus Shares	39,000,000	01-Apr-96	01-Apr-96
4. Stock Split	104,000,000	30-Sep-96	30-Sep-96
5. Right Issue	416,000,000	20-Dec-04	20-Dec-04
6. Stock Split	2,496,000,000	27-Jul-07	27-Jul-07
7. OPSI Conversion	2,955,000	11-Apr-08	11-Apr-08
8. OPSI Conversion	845,000	14-Apr-08	14-Apr-08
9. OPSI Conversion	45,000	15-Apr-08	15-Apr-08
10. OPSI Conversion	1,235,000	17-Apr-08	17-Apr-08
11. OPSI Conversion	145,000	18-Apr-08	18-Apr-08
12. OPSI Conversion	175,000	16-Oct-08	16-Oct-08
13. OPSI Conversion	725,000	09-Oct-09	09-Oct-09
14. OPSI Conversion	2,157,500	13-Oct-09	13-Oct-09
15. OPSI Conversion	9,550,000	14-Oct-09	14-Oct-09
16. OPSI Conversion	460,000	15-Oct-09	15-Oct-09

CLOSING PRICE* AND TRADING VOLUME
AKR CORPORINDO TBK
JANUARY 2006 - JANUARY 2010



CHANGE OF CLOSING PRICE,
TRADE INDEX AND JAKARTA COMPOSITE INDEX
JANUARY 2006 - JANUARY 2010



SHARES TRADED	2006	2007	2008	2009	Jan-10
Volume (Million Sh)	407	1,053	2,793	1,966	379
Value (Billion Rp)	781	1,813	3,365	1,846	468
Frequency (X)	20,938	20,959	132,585	70,083	12,300
Days	229	243	240	241	20

Price (Rupiah)	2006	2007	2008	2009	Jan-10
High	2,875	5,600	1,640	1,270	1,330
Low	1,430	780	480	510	1,120
Close	2,725	1,380	720	1,170	1,180
Close *	545	1,380	720	1,170	1,180

PER (X)	13.28	24.68	10.71	14.35	14.48
PER Industry (X)	18.25	12.81	8.30	17.58	17.02
PBV (X)	1.64	3.66	1.40	2.20	2.21

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh)	Value (Million Rp)	Day
	High	Low	Close				
Jan-06	1,560	1,460	1,550	2,084	19,761	30,192	20
Feb-06	1,550	1,480	1,500	1,360	34,483	50,517	20
Mar-06	1,690	1,430	1,690	1,695	32,700	49,126	21
Apr-06	1,950	1,680	1,880	1,217	21,266	37,684	18
May-06	1,920	1,600	1,770	617	11,189	20,790	19
Jun-06	1,780	1,700	1,740	470	13,523	23,625	20
Jul-06	1,770	1,640	1,680	362	10,974	18,852	13
Aug-06	1,760	1,650	1,750	423	23,976	40,833	19
Sep-06	1,750	1,660	1,740	1,006	31,559	54,175	21
Oct-06	2,075	1,740	2,050	2,316	46,610	89,535	17
Nov-06	2,225	2,025	2,200	7,009	54,862	118,457	22
Dec-06	2,875	2,175	2,725	2,379	105,784	246,870	19
Jan-07	2,750	2,500	2,575	884	37,515	99,591	22
Feb-07	3,300	2,475	3,150	624	30,452	80,142	19
Mar-07	3,175	2,800	3,000	283	16,551	50,827	20
Apr-07	3,325	2,925	3,325	1,021	30,254	92,333	19
May-07	4,250	3,325	4,075	1,635	51,065	197,828	21
Jun-07	4,150	3,900	4,100	680	31,243	125,929	20
Jul-07	5,600	1,000	1,100	1,427	72,375	261,543	22
Aug-07	1,180	780	1,070	1,876	173,616	169,442	22
Sep-07	1,250	1,060	1,170	966	124,232	144,565	20
Oct-07	1,240	1,120	1,160	696	132,076	153,137	20
Nov-07	1,240	1,050	1,210	3,904	197,320	225,934	22
Dec-07	1,500	1,200	1,380	6,963	156,106	212,015	16
Jan-08	1,640	1,080	1,230	11,897	222,433	310,753	20
Feb-08	1,360	1,180	1,320	12,406	269,731	344,295	19
Mar-08	1,430	1,160	1,370	10,975	222,799	294,614	18
Apr-08	1,410	1,090	1,150	20,313	427,763	504,618	22
May-08	1,260	1,130	1,240	18,437	389,746	464,901	20
Jun-08	1,340	1,140	1,210	24,312	591,814	723,083	21
Jul-08	1,220	1,050	1,170	10,347	158,648	180,971	22
Aug-08	1,250	990	1,240	10,183	209,188	229,951	20
Sep-08	1,370	1,050	1,260	9,610	185,435	227,753	21
Oct-08	1,210	590	620	1,923	71,131	59,329	18
Nov-08	700	480	520	1,534	24,749	14,397	20
Dec-08	720	500	720	648	19,590	10,437	19
Jan-09	720	570	670	559	18,264	12,258	19
Feb-09	690	560	600	1,295	24,319	15,329	20
Mar-09	600	510	540	4,219	53,066	29,548	20
Apr-09	690	540	610	4,694	76,786	47,025	20
May-09	770	590	730	5,305	167,133	111,207	20
Jun-09	920	680	820	7,105	268,220	217,077	22
Jul-09	900	730	870	5,541	157,926	126,575	21
Aug-09	940	800	840	4,512	167,759	142,859	20
Sep-09	1,050	800	1,050	6,060	194,348	182,685	18
Oct-09	1,200	1,040	1,140	8,971	255,762	289,501	22
Nov-09	1,270	1,070	1,150	10,157	266,018	316,444	20
Dec-09	1,190	1,010	1,170	11,665	316,615	355,061	19
Jan-10	1,330	1,120	1,180	12,300	378,735	467,942	20

Financial Data and Ratios

Public Accountant : Purwanto, Sarwoko & Sandjaja (Ernst & Young)

Book End : December

BALANCE SHEET

(Million Rp except Par Value)

	Dec-2005	Dec-2006	Dec-2007	Dec-2008	Sep-2009
Cash & Cash Equivalents	73,829	118,641	213,198	286,133	470,307
Accounts Receivable	444,067	490,083	848,585	923,460	1,137,789
Inventories	363,721	411,311	608,449	783,986	598,794
Current Assets	1,006,876	1,112,364	1,845,339	2,185,151	2,424,451
Fixed Assets	803,553	1,002,838	1,324,255	2,215,659	2,652,083
Other Assets	86,826	191,737	245,628	404,516	465,207
Total Assets	1,979,763	2,377,340	3,497,591	4,874,851	5,603,873
Growth (%)		20.08%	47.12%	39.38%	14.95%

Current Liabilities	782,587	988,142	1,586,850	2,192,341	2,440,517
Long Term Liabilities	55,541	141,469	412,982	725,870	1,017,287
Total Liabilities	838,128	1,129,611	1,999,832	2,918,210	3,457,804
Growth (%)		34.78%	77.04%	45.92%	18.49%

Minority Interest	167,260	208,636	220,140	348,396	473,799
Authorized Capital	416,000	416,000	750,000	750,000	750,000
Paid up Capital	312,000	312,000	312,000	312,540	312,540
Paid up Capital (Shares)	624	624	3,120	3,125	3,125
Par Value	500	500	100	100	100
Retained Earnings	505,830	596,474	747,122	835,268	1,023,984
Total Equity	974,375	1,039,093	1,277,619	1,608,244	1,672,270
Growth (%)		6.64%	22.96%	25.88%	3.98%

INCOME STATEMENTS (Million Rp)

Total Revenues	2,827,823	3,970,323	5,894,751	9,472,529	6,306,931
Growth (%)		40.40%	48.47%	60.69%	

Expenses	2,419,111	3,515,308	5,149,114	8,427,222	5,586,735
Gross Profit	408,712	455,015	745,637	1,045,307	720,195
Operating Expenses	216,600	253,606	352,346	425,552	293,676
Operating Profit	192,112	201,409	393,291	619,756	426,519
Growth (%)		4.84%	95.27%	57.58%	

Other Income (Expenses)	-8,911	-12,167	-55,112	-228,825	-79,166
Income before Tax	183,200	189,242	338,179	390,931	347,353
Tax	43,944	46,446	100,984	119,979	103,576
Minority Interest	-19,968	-13,784	-44,133	-60,919	-51,936
Net Income	119,289	128,084	191,208	210,033	191,841
Growth (%)		7.37%	49.28%	9.84%	

RATIOS

Current Ratio (%)	128.66	112.57	116.29	99.67	99.34
Dividend (Rp)	100.00	65.00	19.00	21.00	-
EPS (Rp)	191.17	205.26	61.28	67.20	61.38
BV (Rp)	1,561.50	1,665.21	409.49	514.57	535.06
DAR (X)	0.42	0.48	0.57	0.60	0.62
DER(X)	0.86	1.09	1.57	1.81	2.07
ROA (%)	9.25	7.96	9.67	8.02	6.20
ROE (%)	18.80	18.21	26.47	24.31	20.77
GPM (%)	14.45	11.46	12.65	11.04	11.42
OPM (%)	6.79	5.07	6.67	6.54	6.76
NPM (%)	4.22	3.23	3.24	2.22	3.04
Payout Ratio (%)	52.31	31.67	31.00	31.25	-
Yield (%)	6.76	2.39	1.38	2.92	-

