PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
30 Juni 2019 dan 31 Desember 2018
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Financial Position
June 30, 2019 and December 31, 2018
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 Juni 2019/ ***June 30, 2019***	**31 Desember 2018/** ***December 31, 2018***	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	1,239,887	648,644	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	1,413,878	2,636,615	Related parties
Pihak ketiga	2,074,020	1,377,893	Third parties
Piutang lain-lain - pihak ketiga	169,563	168,736	Other receivables - third parties
Persediaan	4,342,930	4,890,020	Inventories
Aset biologis	214,089	235,318	Biological asets
Pajak Pertambahan Nilai dibayar di muka - bersih	244,603	286,213	Prepaid Value Added Tax - net
Biaya dibayar di muka dan aset lancar lainnya	1,252,111	2,358,765	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	10,951,081	12,602,204	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	242,325	484,316	Due from related parties
Aset pajak tangguhan - bersih	1,156,833	1,163,283	Deferred tax assets - net
Investasi dalam saham dan uang muka investasi	56,413	55,392	Investments in shares of stock and advances
Tanaman produktif			Bearer plants
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 1.159.822 dan Rp 1.121.450 masing-masing pada tanggal 30 Juni 2019 dan 31 Desember 2018	994,512	1,019,647	Mature plantations net of accumulated amortization of Rp 1,159,822 and Rp 1,121,450 as of June 30, 2019 and December 31, 2018, respectively
Tanaman belum menghasilkan	88,050	75,699	Immature plantations
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 5.703.412 dan Rp 5.389.770 masing-masing pada tanggal 30 Juni 2019 dan 31 Desember 2018	11,805,975	11,862,973	Fixed assets net of accumulated depreciation of Rp 5,703,412 and Rp 5,389,770 as of June 30, 2019 and December 31, 2018, respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	1,083,146	1,333,304	Estimated claims for tax refund
Bibitan	34,803	28,231	Nursery
Biaya tangguhan hak atas tanah - bersih	32,047	32,847	Deferred landrights - net
Biaya tangguhan lain-lain - bersih	7,741	4,823	Other deferred charges - net
Lain-lain	858,606	625,359	Others
JUMLAH ASET TIDAK LANCAR	16,382,683	16,708,106	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	27,333,764	29,310,310	**TOTAL ASSETS**

	30 Juni 2019/ *June 30, 2019*	31 Desember 2018/ *December 31, 2018*	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	6,341,741	5,006,413	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	445,864	523,755	Related parties
Pihak ketiga	940,306	1,219,349	Third parties
Utang lain-lain - pihak ketiga	352,339	217,377	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak berelasi	225	17	Related parties
Pihak ketiga	574,191	463,281	Third parties
Beban akrual	276,538	244,585	Accrued expenses
Utang pajak	84,027	84,998	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang bank jangka panjang	775,209	592,371	Long-term bank loans
Utang obligasi	100,000	99,953	Bonds payable
JUMLAH LIABILITAS JANGKA PENDEK	9,890,440	8,452,099	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	219,298	70,335	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	530,355	441,447	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	4,292,425	7,902,991	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	2,067,605	181,022	Due to related parties
Liabilitas jangka panjang lainnya	6,606	13,211	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	7,116,289	8,609,006	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	17,006,729	17,061,105	**TOTAL LIABILITIES**
EKUITAS			**EQUITY**
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			**Equity Attributable to Owners of the Parent Company**
Modal saham			Capital stock
Nilai nominal Rp 200 per saham (Dalam Rupiah penuh)			Rp 200 par value per share (In full Rupiah)
Modal dasar - 5.000.000.000 saham			Authorized - 5,000,000,000 shares
Modal ditempatkan dan disetor penuh - 2.872.193.366 saham	574,439	574,439	Issued and fully paid - 2,872,193,366 shares
Tambahan modal disetor	1,756,876	1,756,876	Additional paid-in capital
Saldo laba			Retained earnings
Telah ditentukan penggunaannya	114,888	114,888	Appropriated
Belum ditentukan penggunaannya	7,581,981	9,484,459	Unappropriated
Komponen ekuitas lainnya	291,937	311,518	Other components of equity
Jumlah	10,320,121	12,242,180	Total
Kepentingan Nonpengendali	6,914	7,025	**Non-controlling Interests**
JUMLAH EKUITAS	10,327,035	12,249,205	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	27,333,764	29,310,310	**TOTAL LIABILITIES AND EQUITY**

	30 Juni 2019/ *June 30, 2019*	30 Juni 2018/ *June 30, 2018*	
PENJUALAN BERSIH	17,806,394	17,685,563	**NET SALES**
BEBAN POKOK PENJUALAN	16,148,349	15,837,760	**COST OF GOODS SOLD**
LABA KOTOR	1,658,045	1,847,803	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	666,396	805,236	Selling
Umum dan administrasi	690,929	645,729	General and administrative
Jumlah Beban Usaha	1,357,325	1,450,965	Total Operating Expenses
LABA USAHA	300,720	396,838	**PROFIT FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Laba (rugi) selisih kurs - bersih	269,452	(642,052)	Gain (loss) on foreign exchange - net
Pendapatan bunga	56,365	64,794	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	2,596	(2,403)	Share in net earnings (losses) of associates - net
Beban bunga dan keuangan lainnya	(273,191)	(252,837)	Interest and other financial charges
Lain-lain - bersih	103,125	101,223	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	158,347	(731,275)	Other Income (Expenses) - Net
LABA (RUGI) SEBELUM PAJAK	459,067	(334,437)	**PROFIT (LOSS) BEFORE TAX**
PENGHASILAN (BEBAN) PAJAK			**TAX BENEFIT (EXPENSE)**
Kini	(6,692)	(5,959)	Current
Tangguhan	(165,181)	153,377	Deferred
Jumlah Penghasilan (Beban) Pajak	(171,873)	147,418	Total Tax Benefit (Expense)
LABA (RUGI) BERSIH PERIODE BERJALAN	287,194	(187,019)	**NET PROFIT (LOSS) FOR THE PERIOD**
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			**OTHER COMPREHENSIVE INCOME (LOSS)**
Pos yang tidak akan direklasifikasi ke laba rugi:			Items that will not be reclassified subsequently to profit or loss:
Pengukuran kembali liabilitas imbalan pasca-kerja	(47,359)	50,168	Remeasurement of post-employment benefits liabilities
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	11,840	(12,542)	Tax relating to items that will not be reclassified subsequently to profit or loss
Pos yang akan direklasifikasi ke laba rugi:			Item that will be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran laporan keuangan	(19,700)	46,965	Exchange differences on translation of financial statements
Penghasilan (Rugi) Komprehensif Lain - Bersih	(55,219)	84,591	Other Comprehensive Income (Loss) - Net
JUMLAH PENGHASILAN (RUGI) KOMPREHENSIF	231,975	(102,428)	**TOTAL COMPREHENSIVE INCOME (LOSS)**
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			**Total net profit (loss) attributable to:**
Pemilik entitas induk	287,177	(187,459)	Owners of the parent company
Kepentingan nonpengendali	17	440	Non-controlling interests
Jumlah	287,194	(187,019)	**Total**
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			**Total comprehensive income (loss) attributable to:**
Pemilik entitas induk	232,086	(103,158)	Owners of the parent company
Kepentingan nonpengendali	(111)	730	Non-controlling interests
Jumlah	231,975	(102,428)	**Total**
LABA (RUGI) PER SAHAM DASAR (Dalam Rupiah penuh)	100	(65)	**BASIC EARNINGS (LOSS) PER SHARE (In full Rupiah)**

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/*Equity Attributable to Owners of the Parent Company*								
	Modal Saham/ *Capital Stock*	Tambahan Modal Disetor/ *Additional Paid-in Capital*	Saldo Laba/*Retained Earnings*		Komponen Ekuitas Lainnya/ *Other Components of Equity*	Jumlah/ *Total*	Kepentingan Nonpengendali/ *Non-controlling Interests*	Jumlah Ekuitas/ *Total Equity*	
			Telah Ditentukan Penggunaannya/ *Appropriated*	Belum Ditentukan Penggunaannya/ *Unappropriated*					
Saldo pada tanggal 1 Januari 2018	574,439	1,756,876	114,888	8,816,473	263,310	11,525,986	6,247	11,532,233	Balance as of January 1, 2018
Penghasilan komprehensif:									**Comprehensive income:**
Rugi bersih periode berjalan	-	-	-	(187,459)	-	(187,459)	440	(187,019)	Net loss for the period
Penghasilan komprehensif lain:									**Other comprehensive income:**
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	37,621	-	37,621	5	37,626	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	46,680	46,680	285	46,965	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	(149,838)	46,680	(103,158)	730	(102,428)	Total comprehensive income (loss)
Dividen	-	-	-	(86,166)	-	(86,166)	-	(86,166)	Dividends
Saldo pada tanggal 30 Juni 2018	574,439	1,756,876	114,888	8,580,469	309,990	11,336,662	6,977	11,343,639	Balance as of June 30, 2018
Saldo pada tanggal 1 Januari 2019	574,439	1,756,876	114,888	9,484,459	311,518	12,242,180	7,025	12,249,205	Balance as of January 1, 2019
Penghasilan komprehensif:									**Comprehensive income:**
Laba bersih periode berjalan	-	-	-	287,177	-	287,177	17	287,194	Net profit for the period
Rugi komprehensif lain:									**Other comprehensive loss:**
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(35,510)	-	(35,510)	(9)	(35,519)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(19,581)	(19,581)	(119)	(19,700)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	251,667	(19,581)	232,086	(111)	231,975	Total comprehensive income (loss)
Dividen	-	-	-	(2,154,145)	-	(2,154,145)	-	(2,154,145)	Dividends
Saldo pada tanggal 30 Juni 2019	574,439	1,756,876	114,888	7,581,981	291,937	10,320,121	6,914	10,327,035	Balance as of June 30, 2019

	30 Juni 2019/ *June 30, 2019*	30 Juni 2018/ *June 30, 2018*	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	18,444,123	18,175,636	Cash receipts from customers
Pembayaran kas untuk pemasok	(13,416,951)	(16,523,190)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	5,027,172	1,652,446	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(2,283,585)	(1,901,500)	Payments of other operating activities - net
Pendapatan bunga	63,863	65,740	Interest received
Pembayaran beban bunga	(340,348)	(229,394)	Payments of interest
Penerimaan tagihan pajak	890,544	70,081	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(1,245)	(277,613)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	(124,098)	(128,813)	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	3,232,303	(749,053)	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman produktif	(23,028)	(12,372)	Acquisition of bearer plants
Aset tetap			Fixed assets
Perolehan	(386,015)	(252,206)	Acquisition
Penjualan	8,714	8,565	Sales
Bibitan			Nursery
Pembelian	(8,311)	(7,614)	Purchases
Penjualan	674	4,428	Sales
Penambahan uang muka proyek	(151,712)	(101,122)	Additional advances for projects
Penambahan biaya persiapan lahan	(3,521)	(3,313)	Additional land preparation costs
Pengembalian uang muka investasi dalam saham	1,575	5,775	Collections of advances in shares of stock
Penambahan biaya pengembangan piranti lunak	(120,946)	(138,945)	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	(682,570)	(496,804)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			**CASH FLOWS FROM FINANCING ACTIVITIES**
Utang bank jangka pendek			Short-term bank loans
Penerimaan	9,703,747	13,599,688	Proceeds
Pembayaran	(8,300,917)	(11,638,141)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	712,400	-	Proceeds
Pembayaran	(3,921,260)	(247,890)	Payments
Pembayaran utang kepada pihak berelasi non-usaha	(142,530)	-	Payments of due to related parties
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	(1,948,560)	1,713,657	Net Cash Provided by (Used in) Financing Activities
KENAIKAN BERSIH KAS DAN SETARA KAS	601,173	467,800	**NET INCREASE IN CASH AND CASH EQUIVALENTS**
KAS DAN SETARA KAS AWAL PERIODE	648,644	615,915	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD**
Pengaruh perubahan kurs mata uang asing	(9,930)	15,047	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	1,239,887	1,098,762	**CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**