PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
31 Desember 2016 dan 2015
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Financial Position
December 31, 2016 and 2015
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2016	2015	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	350,467	1,549,281	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	2,280,771	2,425,379	Related parties
Pihak ketiga	767,434	474,283	Third parties
Piutang lain-lain - pihak ketiga	155,744	123,850	Other receivables - third parties
Persediaan	4,387,631	3,389,788	Inventories
Pajak dibayar di muka - bersih	1,162,745	1,642,951	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	2,141,794	1,074,613	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	11,246,586	10,680,145	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	20,847	70,064	Due from related parties
Aset pajak tangguhan	1,365,565	999	Deferred tax assets
Investasi dalam saham dan uang muka investasi	46,277	47,393	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 959.786 dan Rp 868.160 masing-masing pada tanggal 31 Desember 2016 dan 2015	1,145,193	1,190,146	Mature plantations net of accumulated amortization of Rp 959,786 and Rp 868,160 as of December 31, 2016 and 2015, respectively
Tanaman belum menghasilkan	41,612	66,561	Immature plantations
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 3.952.720 dan Rp 3.411.308 masing-masing pada tanggal 31 Desember 2016 dan 2015	11,165,271	10,736,651	Fixed assets net of accumulated depreciation of Rp 3,952,720 and Rp 3,411,308 as of December 31, 2016 and 2015, respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	652,083	675,038	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	35,401	35,989	Deferred landrights - net
Bibitan	12,149	11,964	Nursery
Biaya tangguhan lain-lain - bersih	3,441	5,796	Other deferred charges - net
Lain-lain	384,753	414,037	Others
JUMLAH ASET TIDAK LANCAR	14,894,824	13,276,870	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	26,141,410	23,957,015	**TOTAL ASSETS**

	2016	2015	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	4,230,897	7,565,380	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	733,391	602,085	Related parties
Pihak ketiga	581,980	815,387	Third parties
Utang lain-lain - pihak ketiga	1,188,597	402,317	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak berelasi	202	-	Related party
Pihak ketiga	113,619	121,157	Third parties
Beban akrual	268,309	181,357	Accrued expenses
Utang pajak	24,745	61,739	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang obligasi	899,453	-	Bonds payable
Utang bank jangka panjang	315,614	147,766	Long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	8,356,807	9,897,188	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	220,205	457,197	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	490,861	407,596	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	6,316,046	1,891,684	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	418,638	1,284,993	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	99,783	998,139	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	39,635	1,397,448	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	7,585,168	6,437,057	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	15,941,975	16,334,245	**TOTAL LIABILITIES**
EKUITAS			**EQUITY**
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			**Equity Attributable to Owners of the 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	7,492,203	4,901,262	Unappropriated
Komponen ekuitas lainnya	255,702	268,471	Other components of equity
Jumlah	10,194,108	7,615,936	Total
Kepentingan Nonpengendali	5,327	6,834	**Non-controlling Interests**
JUMLAH EKUITAS	10,199,435	7,622,770	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	26,141,410	23,957,015	**TOTAL LIABILITIES AND EQUITY**

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
Untuk Tahun-tahun yang Berakhir 31 Desember 2016 dan 2015
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Profit or Loss and Other Comprehensive Income
For the Years Ended December 31, 2016 and 2015
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2016	2015	
PENJUALAN BERSIH	29,752,126	36,230,113	**NET SALES**
BEBAN POKOK PENJUALAN	25,516,008	32,291,081	**COST OF GOODS SOLD**
LABA KOTOR	4,236,118	3,939,032	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	1,548,624	1,619,335	Selling
Umum dan administrasi	1,242,046	1,302,678	General and administrative
Jumlah Beban Usaha	2,790,670	2,922,013	Total Operating Expenses
LABA USAHA	1,445,448	1,017,019	**PROFIT FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Laba (rugi) selisih kurs - bersih	346,617	(997,486)	Gain (loss) on foreign exchange - net
Pendapatan bunga	163,445	18,611	Interest income
Ekuitas pada rugi bersih entitas asosiasi - bersih	(5,479)	(15,510)	Share in net losses of associates - net
Beban bunga dan keuangan lainnya	(482,014)	(411,306)	Interest and other financial charges
Lain-lain - bersih	(37,215)	182,022	Miscellaneous - net
Beban Lain-lain - Bersih	(14,646)	(1,223,669)	Other Expenses - Net
LABA (RUGI) SEBELUM PAJAK	1,430,802	(206,650)	**PROFIT (LOSS) BEFORE TAX**
PENGHASILAN (BEBAN) PAJAK			**TAX BENEFIT (EXPENSE)**
Kini	(214,394)	(183,590)	Current
Tangguhan	1,598,219	4,731	Deferred
Final	(215,088)	-	Final
Jumlah Penghasilan (Beban) Pajak	1,168,737	(178,859)	Total Tax Benefit (Expense)
LABA (RUGI) BERSIH TAHUN BERJALAN	2,599,539	(385,509)	**NET PROFIT (LOSS) FOR THE YEAR**
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	(13,238)	91,751	Remeasurement of post-employment benefits liabilities
Ekuitas pada pengukuran kembali liabilitas imbalan pasca-kerja dari entitas asosiasi	(63)	368	Share of remeasurement of post-employment benefits liabilities in associates
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	3,326	(23,030)	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	(12,899)	36,423	Exchange differences on translation of financial statements
Penghasilan (Rugi) Komprehensif Lain - Bersih	(22,874)	105,512	Other Comprehensive Income (Loss) - Net
JUMLAH PENGHASILAN (RUGI) KOMPREHENSIF	2,576,665	(279,997)	**TOTAL COMPREHENSIVE INCOME (LOSS)**
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			**Total net profit (loss) attributable to:**
Pemilik entitas induk	2,600,909	(386,175)	Owners of the Company
Kepentingan nonpengendali	(1,370)	666	Non-controlling interests
Jumlah	2,599,539	(385,509)	**Total**
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			**Total comprehensive income (loss) attributable to:**
Pemilik entitas induk	2,578,172	(281,073)	Owners of the Company
Kepentingan nonpengendali	(1,507)	1,076	Non-controlling interests
Jumlah	2,576,665	(279,997)	**Total**
LABA (RUGI) PER SAHAM DASAR (Dalam Rupiah penuh)	906	(134)	**BASIC EARNINGS (LOSS) PER SHARE (In full Rupiah)**

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Perubahan Ekuitas Konsolidasian
Untuk Tahun-tahun yang Berakhir 31 Desember 2016 dan 2015
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Changes in Equity
For the Years Ended December 31, 2016 and 2015
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/*Equity Attributable to Owners of the Company*								
		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*	
	Modal Saham/ *Capital Stock*		Telah Ditentukan Penggunaannya/ *Appropriated*	Belum Ditentukan Penggunaannya/ *Unappropriated*					
Saldo pada tanggal 1 Januari 2015	574,439	1,756,876	114,888	5,247,116	232,412	7,925,731	5,758	7,931,489	Balance as of January 1, 2015
Penghasilan (rugi) komprehensif:									**Comprehensive income (loss):**
Laba (rugi) bersih tahun berjalan	-	-	-	(386,175)	-	(386,175)	666	(385,509)	Net profit (loss) for the year
Penghasilan komprehensif lain:									**Other comprehensive income:**
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	69,043	-	69,043	46	69,089	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	36,059	36,059	364	36,423	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	(317,132)	36,059	(281,073)	1,076	(279,997)	Total comprehensive income (loss)
Dividen	-	-	-	(28,722)	-	(28,722)	-	(28,722)	Dividends
Saldo pada tanggal 31 Desember 2015	574,439	1,756,876	114,888	4,901,262	268,471	7,615,936	6,834	7,622,770	Balance as of December 31, 2015
Penghasilan (rugi) komprehensif:									**Comprehensive income (loss):**
Laba (rugi) bersih tahun berjalan	-	-	-	2,600,909	-	2,600,909	(1,370)	2,599,539	Net profit (loss) for the year
Rugi komprehensif lain:									**Other comprehensive loss:**
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(9,968)	-	(9,968)	(7)	(9,975)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(12,769)	(12,769)	(130)	(12,899)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	2,590,941	(12,769)	2,578,172	(1,507)	2,576,665	Total comprehensive income (loss)
Saldo pada tanggal 31 Desember 2016	574,439	1,756,876	114,888	7,492,203	255,702	10,194,108	5,327	10,199,435	Balance as of December 31, 2016

	2016	2015	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	28,472,547	35,907,012	Cash receipts from customers
Pembayaran kas untuk pemasok	(25,541,571)	(29,573,952)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	2,930,976	6,333,060	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(3,079,762)	(4,836,038)	Payments of other operating activities - net
Pendapatan bunga	190,250	54,629	Interest received
Pembayaran beban bunga	(506,030)	(501,046)	Payments of interest
Penerimaan tagihan pajak	171,537	620,638	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(650,684)	(641,186)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	(369,038)	(540,865)	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	(1,312,751)	489,192	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman perkebunan	(14,148)	(17,404)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(1,102,585)	(1,797,842)	Acquisition
Hasil penjualan	19,651	14,744	Proceeds from sale
Bibitan			Nursery
Pembelian	(4,252)	(13,658)	Purchases
Penjualan	1,316	14,680	Sales
Penambahan biaya hak atas tanah	(1,156)	-	Additional landrights cost
Penambahan uang muka proyek	(7,967)	(431,515)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(18,662)	(37,140)	Addition
Pengembalian	42,225	51,779	Collections
Penambahan biaya pembukaan lahan	(1,444)	(10,025)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	(4,410)	(5,775)	Additional advances in shares of stock
Penambahan biaya pengembangan piranti lunak	(81,545)	(109)	Additional software development costs
Penerimaan sisa kekayaan atas likuidasi entitas asosiasi	-	104	Liquidation distribution from an associate
Kas Bersih Digunakan untuk Aktivitas Investasi	(1,172,977)	(2,232,161)	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	23,497,788	21,327,076	Proceeds
Pembayaran	(26,664,288)	(20,597,041)	Payments
Penerimaan utang lain-lain - pihak ketiga	662,509	-	Additional other accounts payable - third party
Utang bank jangka panjang			Long-term bank loans
Penerimaan	4,829,480	2,056,950	Proceeds
Pembayaran	(145,015)	(493,370)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	367,967	9,479,398	Addition
Pembayaran	(1,258,214)	(10,193,062)	Payments
Pembayaran dividen	-	(28,714)	Payments of dividends
Kas Bersih Diperoleh dari Aktivitas Pendanaan	1,290,227	1,551,237	Net Cash Provided by Financing Activities
PENURUNAN BERSIH KAS DAN SETARA KAS	(1,195,501)	(191,732)	**NET DECREASE IN CASH AND CASH EQUIVALENTS**
KAS DAN SETARA KAS AWAL TAHUN	1,549,281	1,617,503	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**
Pengaruh perubahan kurs mata uang asing	(3,313)	123,510	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	350,467	1,549,281	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**