PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
31 Desember 2017 dan 2016
(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, 2017 and 2016
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2017	2016	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	615,915	350,467	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	2,636,863	2,280,771	Related parties
Pihak ketiga	1,193,868	767,434	Third parties
Piutang lain-lain - pihak ketiga	142,194	155,744	Other receivables - third parties
Persediaan	4,501,828	4,387,631	Inventories
Pajak Pertambahan Nilai dibayar di muka - bersih	384,600	1,162,745	Prepaid Value Added Tax - net
Biaya dibayar di muka dan aset lancar lainnya	1,688,225	2,141,794	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	11,163,493	11,246,586	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	283,900	20,847	Due from related parties
Aset pajak tangguhan - bersih	1,323,468	1,365,565	Deferred tax assets - net
Investasi dalam saham dan uang muka investasi	61,449	46,277	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 1.045.559 dan Rp 959.786 masing-masing pada tanggal 31 Desember 2017 dan 2016	1,089,907	1,145,193	Mature plantations net of accumulated amortization of Rp 1,045,559 and Rp 959,786 as of December 31, 2017 and 2016, respectively
Tanaman belum menghasilkan	39,587	41,612	Immature plantations
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 4.612.261 dan Rp 3.952.720 masing-masing pada tanggal 31 Desember 2017 dan 2016	11,512,960	11,165,271	Fixed assets net of accumulated depreciation of Rp 4,612,261 and Rp 3,952,720 as of December 31, 2017 and 2016, respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	1,022,639	652,083	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	34,453	35,401	Deferred landrights - net
Bibitan	14,541	12,149	Nursery
Biaya tangguhan lain-lain - bersih	2,988	3,441	Other deferred charges - net
Lain-lain	552,484	384,753	Others
JUMLAH ASET TIDAK LANCAR	15,960,608	14,894,824	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	27,124,101	26,141,410	**TOTAL ASSETS**

	2017	2016	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	5,037,679	4,230,897	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	952,663	733,391	Related parties
Pihak ketiga	1,056,641	581,980	Third parties
Utang lain-lain - pihak ketiga	249,447	1,188,597	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak berelasi	2	202	Related party
Pihak ketiga	287,073	113,619	Third parties
Beban akrual	269,075	268,309	Accrued expenses
Utang pajak	35,011	24,745	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang bank jangka panjang	577,672	315,614	Long-term bank loans
Utang obligasi	-	899,453	Bonds payable
JUMLAH LIABILITAS JANGKA PENDEK	8,465,263	8,356,807	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	12,124	220,205	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	593,063	490,861	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	6,596,420	6,316,046	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	30,965	418,638	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	99,864	99,783	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	26,423	39,635	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	7,358,859	7,585,168	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	15,824,122	15,941,975	**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	8,584,219	7,492,203	Unappropriated
Komponen ekuitas lainnya	263,310	255,702	Other components of equity
Jumlah	11,293,732	10,194,108	Total
Kepentingan Nonpengendali	6,247	5,327	**Non-controlling Interests**
JUMLAH EKUITAS	11,299,979	10,199,435	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	27,124,101	26,141,410	**TOTAL LIABILITIES AND EQUITY**

	2017	2016	
PENJUALAN BERSIH	35,318,102	29,752,126	**NET SALES**
BEBAN POKOK PENJUALAN	30,993,225	25,516,008	**COST OF GOODS SOLD**
LABA KOTOR	4,324,877	4,236,118	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	1,511,525	1,548,624	Selling
Umum dan administrasi	1,246,084	1,242,046	General and administrative
Jumlah Beban Usaha	2,757,609	2,790,670	Total Operating Expenses
LABA USAHA	1,567,268	1,445,448	**PROFIT FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Pendapatan bunga	96,580	163,445	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	7,406	(5,479)	Share in net earnings (losses) of associates - net
Laba (rugi) selisih kurs - bersih	(98,389)	346,617	Gain (loss) on foreign exchange - net
Beban bunga dan keuangan lainnya	(479,717)	(482,014)	Interest and other financial charges
Lain-lain - bersih	105,246	(37,215)	Miscellaneous - net
Beban Lain-lain - Bersih	(368,874)	(14,646)	Other Expenses - Net
LABA SEBELUM PAJAK	1,198,394	1,430,802	**PROFIT BEFORE TAX**
PENGHASILAN (BEBAN) PAJAK			**TAX BENEFIT (EXPENSE)**
Kini	(182,842)	(214,394)	Current
Tangguhan	161,819	1,598,219	Deferred
Final	-	(215,088)	Final
Jumlah Penghasilan (Beban) Pajak	(21,023)	1,168,737	Total Tax Benefit (Expense)
LABA BERSIH TAHUN BERJALAN	1,177,371	2,599,539	**NET PROFIT 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	(17,344)	(13,238)	Remeasurement of post-employment benefits liabilities
Ekuitas pada pengukuran kembali liabilitas imbalan pasca-kerja dari entitas asosiasi	19	(63)	Share of remeasurement of post-employment benefits liabilities in associates
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	4,331	3,326	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	7,982	(12,899)	Exchange differences on translation of financial statements
Rugi Komprehensif Lain - Bersih	(5,012)	(22,874)	Other Comprehensive Loss - Net
JUMLAH PENGHASILAN KOMPREHENSIF	1,172,359	2,576,665	**TOTAL COMPREHENSIVE INCOME**
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			**Total net profit (loss) attributable to:**
Pemilik entitas induk	1,176,800	2,600,909	Owners of the parent company
Kepentingan nonpengendali	571	(1,370)	Non-controlling interests
Jumlah	1,177,371	2,599,539	**Total**
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			**Total comprehensive income (loss) attributable to:**
Pemilik entitas induk	1,171,732	2,578,172	Owners of the parent company
Kepentingan nonpengendali	627	(1,507)	Non-controlling interests
Jumlah	1,172,359	2,576,665	**Total**
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	410	906	**BASIC EARNINGS 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 2017 dan 2016
(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, 2017 and 2016
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/*Equity Attributable to Owners of the Parent Company*								
			Saldo Laba/*Retained Earnings*						
	Modal Saham/ *Capital Stock*	Tambahan Modal Disetor/ *Additional Paid-in Capital*	Telah Ditentukan Penggunaannya/ *Appropriated*	Belum Ditentukan Penggunaannya/ *Unappropriated*	Komponen Ekuitas Lainnya/ *Other Components of Equity*	Jumlah/ *Total*	Kepentingan Nonpengendali/ *Non-controlling Interests*	Jumlah Ekuitas/ *Total Equity*	
Saldo pada tanggal 1 Januari 2016	574,439	1,756,876	114,888	4,901,262	268,471	7,615,936	6,834	7,622,770	Balance as of January 1, 2016
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
Selisih perubahan kepemilikan entitas anak	-	-	-	-	(303)	(303)	303	-	Differences arising from change in ownership interest in a subsidiary
Kepentingan nonpengendali dari entitas anak yang dilikuidasi	-	-	-	-	-	-	(10)	(10)	Non-controlling interest of a liquidated subsidiary
Penghasilan komprehensif:									**Comprehensive income:**
Laba bersih tahun berjalan	-	-	-	1,176,800	-	1,176,800	571	1,177,371	Net profit for the year
Penghasilan (rugi) komprehensif lain:									**Other comprehensive income (loss):**
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(12,979)	-	(12,979)	(15)	(12,994)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	7,911	7,911	71	7,982	Exchange differences on translation of financial statements
Jumlah penghasilan komprehensif	-	-	-	1,163,821	7,911	1,171,732	627	1,172,359	Total comprehensive income
Dividen	-	-	-	(71,805)	-	(71,805)	-	(71,805)	Dividends
Saldo pada tanggal 31 Desember 2017	574,439	1,756,876	114,888	8,584,219	263,310	11,293,732	6,247	11,299,979	Balance as of December 31, 2017

	2017	2016	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	34,708,829	28,472,547	Cash receipts from customers
Pembayaran kas untuk pemasok	(28,147,269)	(25,541,571)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	6,561,560	2,930,976	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(3,865,742)	(3,079,762)	Payments of other operating activities - net
Pendapatan bunga	116,159	190,250	Interest received
Pembayaran beban bunga	(478,036)	(506,030)	Payments of interest
Penerimaan tagihan pajak	844,278	171,537	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(556,571)	(650,684)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	(275,482)	(369,038)	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	2,346,166	(1,312,751)	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman perkebunan	(15,905)	(14,148)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(967,957)	(1,102,585)	Acquisition
Hasil penjualan	55,720	19,651	Proceeds from sale
Bibitan			Nursery
Pembelian	(10,261)	(4,252)	Purchases
Penjualan	3,460	1,316	Sales
Penambahan biaya hak atas tanah	(810)	(1,156)	Additional landrights cost
Penambahan uang muka proyek	(251,084)	(7,967)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(20,841)	(18,662)	Additions
Pengembalian	21,740	42,225	Collections
Penambahan biaya persiapan lahan	(13,167)	(1,444)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	(7,753)	(4,410)	Additional advances in shares of stock
Penambahan biaya pengembangan piranti lunak	(88,206)	(81,545)	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	(1,295,064)	(1,172,977)	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	23,707,072	23,497,788	Proceeds
Pembayaran	(22,944,300)	(26,664,288)	Payments
Utang lain-lain - pihak ketiga			Other accounts payable - third party
Penerimaan	-	662,509	Proceeds
Pembayaran	(665,751)	-	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	799,260	4,829,480	Proceeds
Pembayaran	(334,841)	(145,015)	Payments
Pembayaran utang obligasi	(900,000)	-	Payments of bonds payable
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	3,195,429	367,967	Additions
Pembayaran	(3,571,771)	(1,258,214)	Payments
Pembayaran dividen	(71,785)	-	Payments of dividends
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	(786,687)	1,290,227	Net Cash (Provided by) Used in Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	264,415	(1,195,501)	**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**
KAS DAN SETARA KAS AWAL TAHUN	350,467	1,549,281	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**
Pengaruh perubahan kurs mata uang asing	1,033	(3,313)	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	615,915	350,467	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**