

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

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
 Consolidated Statements of Financial Position
 September 30, 2016 and December 31, 2015
 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

	<u>30 September 2016/ September 30, 2016</u>	<u>31 Desember 2015/ December 31, 2015</u>	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	224,273	1,549,281	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	1,668,312	2,425,379	Related parties
Pihak ketiga	1,048,412	474,283	Third parties
Piutang lain-lain - pihak ketiga	159,272	123,850	Other receivables - third parties
Persediaan	3,776,784	3,389,788	Inventories
Pajak dibayar di muka - bersih	1,151,687	1,642,951	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	2,850,305	1,074,613	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	<u>10,879,045</u>	<u>10,680,145</u>	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR			NON CURRENT ASSETS
Piutang dari pihak berelasi non-usaha	259,104	70,064	Due from related parties
Aset pajak tangguhan	1,420,175	999	Deferred tax assets
Investasi dalam saham dan uang muka investasi	44,094	47,393	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 937.658 dan Rp 868.160 masing-masing pada tanggal 30 September 2016 dan 31 Desember 2015	1,167,322	1,190,146	Mature plantations net of accumulated amortization of Rp 937,658 dan Rp 868,160 as of September 30, 2016 and December 31, 2015, respectively
Tanaman belum menghasilkan	35,447	66,561	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan sebesar Rp 3.767.848 dan Rp 3.411.308 masing-masing pada tanggal 30 September 2016 dan 31 Desember 2015	11,098,944	10,736,651	net of accumulated depreciation of Rp 3,767,848 dan Rp 3,411,308 as of September 30, 2016 and December 31, 2015, respectively
Aset takberwujud			Intangible assets
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	507,704	675,038	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	35,837	35,989	Deferred landrights - net
Bibitan	10,430	11,964	Nursery
Biaya tangguhan lain-lain - bersih	5,999	5,796	Other deferred charges - net
Lain-lain	405,915	414,037	Others
JUMLAH ASET TIDAK LANCAR	<u>15,013,203</u>	<u>13,276,870</u>	TOTAL NON CURRENT ASSETS
JUMLAH ASET	<u>25,892,248</u>	<u>23,957,015</u>	TOTAL ASSETS

	30 September 2016/ <u>September 30, 2016</u>	31 Desember 2015/ <u>December 31, 2015</u>	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Utang bank jangka pendek	4,721,768	7,565,380	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	590,030	602,085	Related parties
Pihak ketiga	803,154	815,387	Third parties
Utang lain-lain - pihak ketiga	946,474	402,317	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak ketiga	379,266	121,157	Third parties
Beban akrual	348,488	181,357	Accrued expenses
Utang pajak	68,709	61,739	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang obligasi	899,188	-	Bonds payable
Utang bank jangka panjang	197,324	147,766	Long-term bank loans
Liabilitas jangka pendek lainnya	161,185	-	Other current liability
JUMLAH LIABILITAS JANGKA PENDEK	<u>9,115,586</u>	<u>9,897,188</u>	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	188,753	457,197	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	582,626	407,596	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	5,164,976	1,891,684	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	30,575	1,284,993	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	99,764	998,139	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	758,332	1,397,448	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	<u>6,825,026</u>	<u>6,437,057</u>	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	<u>15,940,612</u>	<u>16,334,245</u>	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	7,249,164	4,901,262	Unappropriated
Komponen ekuitas lainnya	250,065	268,471	Other components of equity
Jumlah	9,945,432	7,615,936	Total
Kepentingan Nonpengendali	<u>6,204</u>	<u>6,834</u>	Non-controlling Interests
JUMLAH EKUITAS	<u>9,951,636</u>	<u>7,622,770</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	<u>25,892,248</u>	<u>23,957,015</u>	TOTAL LIABILITIES AND EQUITY

	<u>30 September 2016/ September 30, 2016</u>	<u>30 September 2015/ September 30, 2015</u>	
PENJUALAN BERSIH	21,033,645	27,483,464	NET SALES
BEBAN POKOK PENJUALAN	<u>18,143,595</u>	<u>24,691,712</u>	COST OF GOODS SOLD
LABA KOTOR	<u>2,890,050</u>	<u>2,791,752</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	1,138,319	964,943	Selling
Umum dan administrasi	<u>1,070,507</u>	<u>990,055</u>	General and administrative
Jumlah Beban Usaha	<u>2,208,826</u>	<u>1,954,998</u>	Total Operating Expenses
LABA USAHA	<u>681,224</u>	<u>836,754</u>	PROFIT FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Laba (rugi) selisih kurs - bersih	640,096	(1,411,251)	Gain (loss) on foreign exchange - net
Pendapatan bunga	121,534	13,933	Interest income
Ekuitas pada rugi bersih entitas asosiasi - bersih	(5,784)	(7,854)	Share in net losses of associates - net
Beban bunga dan keuangan lainnya	(359,176)	(298,700)	Interest and other financial charges
Lain-lain - bersih	<u>30,520</u>	<u>185,124</u>	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	<u>427,190</u>	<u>(1,518,748)</u>	Other Income (Expenses) - Net
LABA (RUGI) SEBELUM PAJAK	<u>1,108,414</u>	<u>(681,994)</u>	PROFIT (LOSS) BEFORE TAX
BEBAN (PENGHASILAN) PAJAK			TAX EXPENSE (BENEFIT)
Final	215,088	-	Final
Kini	119,316	71,046	Current
Tangguhan	<u>(1,658,941)</u>	<u>1,000</u>	Deferred
Jumlah Beban (Penghasilan) Pajak	<u>(1,324,537)</u>	<u>72,046</u>	Total Tax Expense (Benefit)
LABA (RUGI) BERSIH PERIODE BERJALAN	<u>2,432,951</u>	<u>(754,040)</u>	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:
Pengkukuran kembali liabilitas imbalan pasca-kerja	(113,990)	52,254	Remeasurement of post-employment benefits liabilities
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	28,498	(13,064)	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	(18,593)	53,280	Exchange differences on translation of financial statements
Jumlah	<u>(104,085)</u>	<u>92,470</u>	Total
JUMLAH PENGHASILAN (RUGI) KOMPREHENSIF	<u>2,328,866</u>	<u>(661,570)</u>	TOTAL COMPREHENSIVE INCOME (LOSS)
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			Total net profit (loss) attributable to:
Pemilik entitas induk	2,433,371	(754,687)	Owners of the Company
Kepentingan nonpengendali	<u>(420)</u>	<u>647</u>	Non-controlling interests
Jumlah	<u>2,432,951</u>	<u>(754,040)</u>	Total
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			Total comprehensive income (loss) attributable to:
Pemilik entitas induk	2,329,496	(662,777)	Owners of the Company
Kepentingan nonpengendali	<u>(630)</u>	<u>1,207</u>	Non-controlling interests
Jumlah	<u>2,328,866</u>	<u>(661,570)</u>	Total
LABA (RUGI) PER SAHAM DASAR (Dalam Rupiah penuh)	<u>847</u>	<u>(263)</u>	BASIC EARNINGS (LOSS) PER SHARE (In full Rupiah)

	Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Company								
	Modal Saham/ Capital Stock	Tambahannya 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 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 periode berjalan	-	-	-	(754,687)	-	(754,687)	647	(754,040)	Net profit (loss) for the period
Penghasilan komprehensif lain:									Other comprehensive income:
Pengukuran kembali liabilitas imbalan pasca-kerja	-	-	-	39,162	-	39,162	28	39,190	Remeasurement of post-employment benefits liabilities
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	52,748	52,748	532	53,280	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	(715,525)	52,748	(662,777)	1,207	(661,570)	Total comprehensive income (loss)
Dividen	-	-	-	(28,722)	-	(28,722)	-	(28,722)	Dividends
Saldo pada tanggal 30 September 2015	574,439	1,756,876	114,888	4,502,869	285,160	7,234,232	6,965	7,241,197	Balance as of September 30, 2015
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 periode berjalan	-	-	-	2,433,371	-	2,433,371	(420)	2,432,951	Net profit (loss) for the period
Rugi komprehensif lain:									Other comprehensive loss:
Pengukuran kembali liabilitas imbalan pasca-kerja	-	-	-	(85,469)	-	(85,469)	(23)	(85,492)	Remeasurement of post-employment benefits liabilities
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(18,406)	(18,406)	(187)	(18,593)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	2,347,902	(18,406)	2,329,496	(630)	2,328,866	Total comprehensive income (loss)
Saldo pada tanggal 30 September 2016	574,439	1,756,876	114,888	7,249,164	250,065	9,945,432	6,204	9,951,636	Balance as of September 30, 2016

	<u>30 September 2016/ September 30, 2016</u>	<u>30 September 2015/ September 30, 2015</u>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	20,366,386	27,666,974	Cash receipts from customers
Pembayaran kas untuk pemasok	<u>(18,908,721)</u>	<u>(23,157,498)</u>	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	1,457,665	4,509,476	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(1,414,543)	(3,225,396)	Payments of other operating activities - net
Pendapatan bunga	56,471	31,950	Interest received
Pembayaran beban bunga	(414,122)	(334,676)	Payments of interest
Penerimaan tagihan pajak	620,638	625,331	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(478,239)	(388,551)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	<u>(104,041)</u>	<u>(123,367)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>(276,171)</u>	<u>1,094,767</u>	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTAS			CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan tanaman perkebunan	(9,525)	(14,229)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(922,208)	(1,434,280)	Acquisition
Hasil penjualan	15,867	11,368	Proceeds from sale
Bibitan			Nursery
Pembelian	(1,707)	(13,317)	Purchases
Penjualan	898	9,738	Sales
Penambahan biaya hak atas tanah	(1,156)	-	Additional landrights cost
Penambahan uang muka proyek	(5,876)	(290,214)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(19,973)	(38,292)	Addition
Pengembalian	11,770	8,156	Collections
Penambahan biaya pembukaan lahan	(1,324)	(5,675)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	<u>(2,485)</u>	<u>-</u>	Additional advances in shares of stock
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(935,719)</u>	<u>(1,766,745)</u>	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	15,537,684	19,563,181	Proceeds
Pembayaran	(17,996,560)	(18,643,387)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	3,700,210	1,379,500	Proceeds
Pembayaran	(92,219)	(479,386)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	-	8,490,036	Addition
Pembayaran	(1,258,214)	(9,935,491)	Payments
Pembayaran dividen kepada: Pemilik entitas induk	<u>-</u>	<u>(28,714)</u>	Payments of dividends to: Owners of the Company
Kas Bersih Diperoleh dari (Digunakan) untuk Aktivitas Pendanaan	<u>(109,099)</u>	<u>345,739</u>	Net Cash Provided by (Used in) Financing Activities
PENURUNAN BERSIH KAS DAN SETARA KAS	(1,320,989)	(326,239)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	1,549,281	1,617,503	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
Pengaruh perubahan kurs mata uang asing	<u>(4,019)</u>	<u>163,992</u>	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	<u>224,273</u>	<u>1,455,256</u>	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD