

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

	<u>30 September 2017/ September 30, 2017</u>	<u>31 Desember 2016/ December 31, 2016</u>	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	403,708	350,467	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	2,590,585	2,280,771	Related parties
Pihak ketiga	1,135,182	767,434	Third parties
Piutang lain-lain - pihak ketiga	142,812	155,744	Other receivables - third parties
Persediaan	4,510,971	4,387,631	Inventories
Pajak dibayar di muka - bersih	506,193	1,162,745	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	1,260,953	2,141,794	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	<u>10,550,404</u>	<u>11,246,586</u>	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR			NONCURRENT ASSETS
Piutang dari pihak berelasi non-usaha	111,218	20,847	Due from related parties
Aset pajak tangguhan	1,258,777	1,365,565	Deferred tax assets
Investasi dalam saham dan uang muka investasi	48,479	46,277	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan			Mature plantations
setelah dikurangi akumulasi amortisasi			net of accumulated amortization of
sebesar Rp 1.027.655 dan Rp 959.786			Rp 1,027,655 and Rp 959,786 as of
masing-masing pada tanggal			September 30, 2017 and December 31, 2016,
30 September 2017 dan 31 Desember 2016	1,107,810	1,145,193	respectively
Tanaman belum menghasilkan	23,311	41,612	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan			net of accumulated depreciation of
sebesar Rp 4.443.121 dan Rp 3.952.720			Rp 4,443,121 and Rp 3,952,720 as of
masing-masing pada tanggal			September 30, 2017 and December 31, 2016,
30 September 2017 dan 31 Desember 2016	11,394,546	11,165,271	respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	778,183	652,083	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	34,905	35,401	Deferred landrights - net
Bibitan	18,096	12,149	Nursery
Biaya tangguhan lain-lain - bersih	5,269	3,441	Other deferred charges - net
Lain-lain	366,826	384,753	Others
JUMLAH ASET TIDAK LANCAR	<u>15,169,652</u>	<u>14,894,824</u>	TOTAL NONCURRENT ASSETS
JUMLAH ASET	<u>25,720,056</u>	<u>26,141,410</u>	TOTAL ASSETS

	30 September 2017/ September 30, 2017	31 Desember 2016/ December 31, 2016	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS			LIABILITIES
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Utang bank jangka pendek	3,713,089	4,230,897	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	669,207	733,391	Related parties
Pihak ketiga	870,212	581,980	Third parties
Utang lain-lain - pihak ketiga	235,696	1,188,597	Other accounts payable - third parties
Utang muka pelanggan			Advances from customers
Pihak berelasi	12,583	202	Related party
Pihak ketiga	298,109	113,619	Third parties
Beban akrual	392,869	268,309	Accrued expenses
Utang pajak	86,327	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	497,737	315,614	Long-term bank loans
Utang obligasi	-	899,453	Bonds payable
JUMLAH LIABILITAS JANGKA PENDEK	6,775,829	8,356,807	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	199,414	220,205	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	627,803	490,861	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	6,756,319	6,316,046	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	534,801	418,638	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	99,843	99,783	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	29,726	39,635	Other noncurrent liabilities
JUMLAH LIABILITAS JANGKA PANJANG	8,247,906	7,585,168	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	15,023,735	15,941,975	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	7,983,302	7,492,203	Unappropriated
Komponen ekuitas lainnya	261,445	255,702	Other components of equity
Jumlah	10,690,950	10,194,108	Total
Kepentingan Nonpengendali	5,371	5,327	Non-controlling Interests
JUMLAH EKUITAS	10,696,321	10,199,435	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	25,720,056	26,141,410	TOTAL LIABILITIES AND EQUITY

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
 DAN ENTITAS ANAK
 Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
 Untuk Periode Sembilan Bulan yang Berakhir 30 September 2017 dan 2016
 (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 Nine-Month Periods Ended September 30, 2017 and 2016
 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2017/ <u>September 30, 2017</u>	30 September 2016/ <u>September 30, 2016</u>	
PENJUALAN BERSIH	25,779,988	21,033,645	NET SALES
BEBAN POKOK PENJUALAN	<u>22,576,786</u>	<u>18,143,595</u>	COST OF GOODS SOLD
LABA KOTOR	<u>3,203,202</u>	<u>2,890,050</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	1,125,545	1,138,319	Selling
Umum dan administrasi	<u>926,961</u>	<u>1,070,507</u>	General and administrative
Jumlah Beban Usaha	<u>2,052,506</u>	<u>2,208,826</u>	Total Operating Expenses
LABA USAHA	<u>1,150,696</u>	<u>681,224</u>	PROFIT FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Laba (rugi) selisih kurs - bersih	-53,882	640,096	Gain (loss) on foreign exchange - net
Pendapatan bunga	74,283	121,534	Interest income
Ekuitas pada rugi bersih entitas asosiasi - bersih	-1,175	(5,784)	Share in net losses of associates - net
Beban bunga dan keuangan lainnya	-362,756	(359,176)	Interest and other financial charges
Lain-lain - bersih	<u>93,521</u>	<u>30,520</u>	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	<u>-250,009</u>	<u>427,190</u>	Other Income (Expenses) - Net
LABA SEBELUM PAJAK	<u>900,687</u>	<u>1,108,414</u>	PROFIT BEFORE TAX
PENGHASILAN (BEBAN) PAJAK			TAX BENEFIT (EXPENSE)
Kini	-182,877	-119,316	Current
Tangguhan	-103,166	1,658,941	Deferred
Final	<u>-</u>	<u>(215,088)</u>	Final
Jumlah Penghasilan (Beban) Pajak	<u>-286,043</u>	<u>1,324,537</u>	Total Tax Benefit (Expense)
LABA BERSIH PERIODE BERJALAN	<u>614,644</u>	<u>2,432,951</u>	NET PROFIT 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	(69,005)	(113,990)	Remeasurement of post-employment benefits liabilities
Pajak sehubungan dengan pos yang tidak akan direklasifikasi ke laba rugi	17,251	28,498	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	5,801	-18,593	Exchange differences on translation of financial statements
Rugi Komprehensif Lain - Bersih	<u>-45,953</u>	<u>-104,085</u>	Other Comprehensive Loss - Net
JUMLAH PENGHASILAN KOMPREHENSIF	<u>568,691</u>	<u>2,328,866</u>	TOTAL COMPREHENSIVE INCOME
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			Total net profit (loss) attributable to:
Pemilik entitas induk	614,644	2,433,371	Owners of the Company
Kepentingan nonpengendali	<u>-</u>	<u>(420)</u>	Non-controlling interests
Jumlah	<u>614,644</u>	<u>2,432,951</u>	Total
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			Total comprehensive income (loss) attributable to:
Pemilik entitas induk	568,647	2,329,496	Owners of the Company
Kepentingan nonpengendali	<u>44</u>	<u>-630</u>	Non-controlling interests
Jumlah	<u>568,691</u>	<u>2,328,866</u>	Total
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	<u>214</u>	<u>847</u>	BASIC EARNINGS PER SHARE (In full Rupiah)

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/ <i>Equity Attributable to Owners of the Company</i>								
	Modal Saham/ <i>Capital Stock</i>	Tambahannya Disetor/ <i>Additional Paid-in Capital</i>	Saldo Laba/ <i>Retained Earnings</i>		Komponen Ekuitas Lainnya/ <i>Other Components of Equity</i>	Jumlah/ <i>Total</i>	Kepentingan Nonpengendali/ <i>Non-controlling Interests</i>	Jumlah Ekuitas/ <i>Total Equity</i>	
			Telah Ditetapkan Penggunaannya/ <i>Appropriated</i>	Belum Ditetapkan Penggunaannya/ <i>Unappropriated</i>					
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 (rug) komprehensif:									Comprehensive income (loss):
Laba (rug) 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 - bersih	-	-	-	(85,469)	-	(85,469)	(23)	-85,492	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(18,406)	(18,406)	(187)	-18,593	Exchange differences on translation of financial statements
Jumlah penghasilan (rug) 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
Saldo pada tanggal 1 Januari 2017	574,439	1,756,876	114,888	7,492,203	255,702	10,194,108	5,327	10,199,435	Balance as of January 1, 2017
Penghasilan (rug) komprehensif:									Comprehensive income (loss):
Laba bersih periode berjalan	-	-	-	614,644	-	614,644	-	614,644	Net profit for the period
Penghasilan (rug) komprehensif lain:									Other comprehensive income (loss):
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(51,740)	-	(51,740)	(14)	(51,754)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	5,743	5,743	58	5,801	Exchange differences on translation of financial statements
Jumlah penghasilan komprehensif	-	-	-	562,904	5,743	568,647	44	568,691	Total comprehensive income
Dividen	-	-	-	(71,805)	-	(71,805)	-	(71,805)	Dividends
Saldo pada tanggal 30 September 2017	574,439	1,756,876	114,888	7,983,302	261,445	10,690,950	5,371	10,696,321	Balance as of September 30, 2017

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
 DAN ENTITAS ANAK
 Laporan Arus Kas Konsolidasian
 Untuk Periode Sembilan Bulan yang Berakhir 30 September 2017 dan 2016
 (Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
 AND ITS SUBSIDIARIES
 Consolidated Statements of Cash Flows
 For the Nine-Month Periods Ended September 30, 2017 and 2016
 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

	<u>30 September 2017/ September 30, 2017</u>	<u>30 September 2016/ September 30, 2016</u>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	25,299,296	20,366,386	Cash receipts from customers
Pembayaran kas untuk pemasok	<u>(20,561,055)</u>	<u>(18,908,721)</u>	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	4,738,241	1,457,665	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(3,028,892)	(1,340,646)	Payments of other operating activities - net
Pendapatan bunga	98,612	56,471	Interest received
Pembayaran beban bunga	(401,180)	(414,122)	Payments of interest
Penerimaan tagihan pajak	835,552	620,638	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(413,119)	(478,239)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	<u>(188,565)</u>	<u>(104,041)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>1,640,649</u>	<u>(202,274)</u>	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan tanaman perkebunan	(7,507)	(9,525)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(617,040)	(922,208)	Acquisition
Hasil penjualan	50,678	15,867	Proceeds from sale
Bibitan			Nursery
Pembelian	(10,378)	(1,707)	Purchases
Penjualan	2,612	898	Sales
Penambahan biaya hak atas tanah	(819)	(1,156)	Additional landrights cost
Penambahan uang muka proyek	(123,665)	(5,876)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(21,101)	(19,973)	Additions
Pengembalian	21,738	11,770	Collections
Penambahan biaya persiapan lahan	(4,830)	(1,324)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	(3,378)	(2,485)	Additional advances in shares of stock
Penambahan biaya pengembangan piranti lunak	<u>(59,434)</u>	<u>(73,897)</u>	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(773,124)</u>	<u>(1,009,616)</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	15,879,106	15,537,684	Proceeds
Pembayaran	(16,413,294)	(17,996,560)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	799,260	3,700,210	Proceeds
Pembayaran	(219,674)	(92,219)	Payments
Utang obligasi			Bonds payable
Pembayaran	(900,000)	-	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	3,067,032	-	Additions
Pembayaran	(2,955,311)	(1,258,214)	Payments
Pembayaran dividen	<u>(71,785)</u>	<u>-</u>	Payments of dividends
Kas Bersih Digunakan untuk Aktivitas Pendanaan	<u>(814,666)</u>	<u>(109,099)</u>	Net Cash Used in Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	52,859	(1,320,989)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	350,467	1,549,281	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
Pengaruh perubahan kurs mata uang asing	<u>382</u>	<u>(4,019)</u>	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	<u>403,708</u>	<u>224,273</u>	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD