



P.T. JAPFA COMFEED INDONESIA Tbk.

JAPFA DAN ENTITAS ANAKNYA

Kantor Pusat:
WISMA MILLENNIA LT.7
Jl. MT Haryono Kav.16, Jakarta 12810 Indonesia
Telp : (62-21) 2854 5680 Fax : (62-21) 831 0309
Website : www.japfacomfeed.co.id

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

Tanggal 30 Juni 2018 (Tidak Diaudit) dan 31 Desember 2017 (Diaudit)
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2018 (Unaudited) and December 31, 2017 (Audited)
(Expressed in millions of Rupiah, unless otherwise stated)

ASET	30 Juni 2018/ June 30, 2018	Disajikan kembali/ As Restated 31 Desember 2017/ December 31, 2017	ASSETS	LIABILITAS DAN EKUITAS	30 Juni 2018/ June 30, 2018	Disajikan kembali/ As Restated 31 Desember 2017/ December 31, 2017	LIABILITIES AND EQUITY
ASET LANCAR			CURRENT ASSETS	LIABILITAS			LIABILITIES
Kas dan setara kas	1.487.658	1.642.106	Cash and cash equivalents	LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Piutang usaha			Trade receivables	Utang bank jangka pendek	727.777	797.201	Short-term bank loans
Pihak berelasi	226.062	97.012	Related parties	Utang usaha			Trade payables
Pihak ketiga, neto	1.463.955	1.443.591	Third parties, net	Pihak berelasi	2.171.660	1.432.548	Related parties
Pihak ketiga, lain	91.356	86.288	Other receivables	Pihak ketiga	1.650.290	1.783.455	Third parties
Pihak ketiga, neto	91.356	86.288	Inventories, net	Utang lain - lain			Other payables
Persediaan, neto	7.248.120	6.413.912	Breeding chickens	Pihak ketiga	329.942	281.757	Third parties
Ayam pembibit turunan	902.405	917.995	Prepaid expenses	Utang pajak	308.685	177.397	Taxes payable
Biaya dibayar dimuka	105.575	131.384	Advanced payments	Beban akrual	222.525	181.949	Accrued expenses
Uang muka	653.107	451.222	Prepaid tax	Liabilitas imbalan kerja jangka pendek	75.701	47.508	Short-term employee benefits liability
Pajak dibayar dimuka	31.460	5.805	Other non-current assets	Utang muka dari pelanggan	68.854	66.636	Advances from customers
TOTAL ASET LANCAR	12.209.698	11.189.325	TOTAL CURRENT ASSETS	Utang jangka panjang yang jatuh tempo dalam satu tahun			Current maturity of long-term debts
ASET TIDAK LANCAR			NON-CURRENT ASSETS	Pembiayaan atas perolehan aset tetap	649	1.043	Loans to finance acquisition of property, plant and equipment
Tagihan restitusi pajak	337.531	280.472	Claims for tax refund	Utang sewa pembiayaan	505	147	Finance lease payables
Aset pajak tangguhan, neto	279.979	215.222	Deferred tax assets, net	TOTAL LIABILITAS JANGKA PENDEK	5.556.588	4.769.641	TOTAL CURRENT LIABILITIES
Investasi saham	76.520	76.520	Investment in shares	LIABILITAS JANGKA PANJANG			NON-CURRENT LIABILITIES
Goodwill, neto	100.891	70.136	Goodwill, net	Liabilitas pajak tangguhan, neto	35.195	15.274	Deferred tax liabilities, net
Tanaman perkebunan			Plantations assets	Liabilitas imbalan kerja jangka panjang	1.259.125	1.241.178	Long-term employee benefits liabilities
Tanaman menghasilkan, neto	1.237	1.144	Mature plantations, net	Utang jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun			Long-term debts, net of current maturities
Tanaman belum menghasilkan	1.085	1.300	Immature plantations	Utang bank jangka panjang	77.731	-	Long-term debts loans
Sapi pembibit turunan	292.968	302.027	Breeding cattle	Pembiayaan atas perolehan aset tetap	1.091	870	Loans to finance acquisition of property, plant and equipment
Utang muka pembelian aset tetap	323.079	336.121	Advanced for purchase of property, plant and equipment	Utang sewa pembiayaan	1.166	10	Finance lease payable
Aset tetap, neto	7.996.230	7.199.763	Property, plant and equipment, net	Utang obligasi	5.495.252	5.271.496	Bonds payable
Properti investasi, neto	46.098	45.361	Investment properties, net	TOTAL LIABILITAS JANGKA PANJANG	6.869.560	6.528.828	TOTAL NON-CURRENT LIABILITIES
Aset takberwujud, neto	47.620	27.321	Intangible assets, net	TOTAL LIABILITAS	12.426.148	11.298.469	TOTAL LIABILITIES
Tanah yang belum dikembangkan	36.082	37.246	Land for development	EKUITAS			EQUITY
Aset tidak lancar lainnya	244.012	138.063	Other non-current assets	EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK			EQUITY ATTRIBUTABLE TO THE EQUITY HOLDERS OF THE PARENT COMPANY
TOTAL ASET TIDAK LANCAR	9.783.362	8.730.696	TOTAL NON-CURRENT ASSETS	Modal saham			Share capital
TOTAL ASET	21.993.060	19.920.021	TOTAL ASSETS	Modal dasar			Authorized
				15.000.000.000 saham Seri A dengan nilai nominal Rp200 (dalam Rupiah penuh) per saham dan 85.000.000.000 saham Seri B dengan nilai nominal Rp40 (dalam Rupiah penuh) per saham			15.000.000.000 Series A shares at par value of Rp200 (in full Rupiah) and 85.000.000.000 Series B shares at par value of Rp40 (in full Rupiah)
				Modal ditempatkan dan disetor			issued and fully paid
				8.814.985.201 saham Seri A per 30 Juni 2018 dan 8.496.932.910 saham Seri A per 31 Desember 2017 dengan nilai nominal Rp200 (dalam Rupiah penuh) per saham dan 2.911.590.000 saham Seri B dengan nilai nominal Rp40 (dalam Rupiah penuh) per saham	1.879.461	1.816.250	8.814.985.201 Series A shares as of June 30, 2018 and 8.496.932.910 Series A shares as of December 31, 2017 at par value of Rp200 (in full Rupiah) and 2.911.590.000 Series B shares at par value of Rp40 (in full Rupiah)
				Tambahan modal disetor, neto	1.691.782	1.451.977	Additional paid-in capital - net
				Saham treasury			Treasury stocks
				9.398.000 saham per 30 Juni 2018 dan 24.384.940 saham per 31 Desember 2017	(9.205)	(23.857)	9.398.000 shares as of June 30, 2018 and 24.384.940 shares as of December 31, 2017
				Cadangan saham bonus	2.154	-	Share performance plan reserve
				Selisih nilai transaksi dengan kepentingan nonpengendali	(98.284)	(98.284)	Differences arising from transactions with non-controlling interests
				Selisih kurs atas penjabaran laporan keuangan	29.631	20.720	Exchange differences arising from financial statements translation
				Saldo laba			Retained earnings
				Telah ditentukan penggunaannya	248.000	228.000	Appropriated
				Belum ditentukan penggunaannya	5.242.818	4.661.492	Unappropriated
				Subtotal	8.986.357	8.056.298	Sub-total
				Keputusan nonpengendali	580.555	565.254	Non-controlling interests
				TOTAL EKUITAS	9.566.912	8.621.552	TOTAL EQUITY
TOTAL ASET	21.993.060	19.920.021	TOTAL ASSETS	TOTAL LIABILITAS DAN EKUITAS	21.993.060	19.920.021	TOTAL LIABILITIES AND EQUITY

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF

LAIN KONSOLIDASIAN
Untuk Periode-periode Enam Bulan yang Berakhir pada Tanggal 30 Juni 2018 dan 2017 (Tidak Diaudit)
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Six Months Period Ended June 30, 2018 and 2017 (Unaudited)
(Expressed in millions of Rupiah, unless otherwise stated)

	Enam Bulan yang Berakhir pada Tanggal 30 Juni/ Six Months Period Ended June 30		
	2018	Disajikan kembali/ As Restated 2017	
PENJUALAN NETO	16.704.468	14.132.157	NET SALES
BEBAN POKOK PENJUALAN	(12.897.413)	(11.664.778)	COST OF GOODS SOLD
LABA BRUTO	3.807.055	2.467.379	GROSS PROFIT
Beban penjualan dan pemasaran	(451.056)	(352.018)	Selling and marketing expenses
Beban umum dan administrasi	(1.305.890)	(1.098.173)	General and administrative expenses
Pendapatan lainnya	164.969	111.626	Other income
Beban lainnya	(117.638)	(138.679)	Other expenses
LABA USAHA	2.097.440	990.135	PROFIT FROM OPERATIONS
Pendapatan keuangan	27.806	18.654	Finance income
Biaya keuangan	(518.822)	(219.943)	Finance costs
LABA SEBELUM PAJAK PENGHASILAN	1.606.424	788.846	PROFIT BEFORE INCOME TAX
Beban pajak penghasilan, neto	(433.301)	(255.984)	Income tax expense, net
LABA PERIODE BERJALAN	1.173.123	532.862	PROFIT FOR THE PERIOD
Penghasilan komprehensif lain:			Other comprehensive income:
Pos yang tidak akan direklasifikasi ke laba rugi: Pengukuran kembali liabilitas imbalan kerja	4.152	(134.327)	Items that will not be reclassified to profit or loss: Remeasurements on employee benefit liability
Pos yang akan direklasifikasi ke laba rugi: Selisih kurs atas penjabaran laporan keuangan	11.881	(10.846)	Items that may be reclassified to profit or loss: Exchange differences from translation of financial statements
Penghasilan komprehensif lain periode berjalan	16.033	(145.173)	Other comprehensive income for the period
Pajak penghasilan terkait	(5.510)	33.402	Income tax effect
Penghasilan komprehensif lain periode berjalan setelah pajak	10.523	(111.771)	Other comprehensive income for the period, net of tax
TOTAL PENGHASILAN KOMPREHENSIF PERIODE BERJALAN	1.183.646	421.091	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD
LABA PERIODE BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			PROFIT FOR THE PERIOD ATTRIBUTABLE TO:
Pemilik entitas induk	1.108.283	450.096	Owners of the parent
Kepentingan nonpengendali	64.840	82.766	Non-controlling interests
TOTAL	1.173.123	532.862	TOTAL
TOTAL PENGHASILAN KOMPREHENSIF PERIODE BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO:
Pemilik entitas induk	1.118.802	340.736	Owners of the parent
Kepentingan nonpengendali	64.844	80.355	Non-controlling interests
TOTAL	1.183.646	421.091	TOTAL
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	97	40	TOTAL BASIC EARNINGS PER SHARE ATTRIBUTABLE TO THE OWNERS OF THE PARENT

LAPORAN ARUS KAS KONSOLIDASIAN

Untuk Periode-periode Enam Bulan yang Berakhir pada Tanggal 30 Juni 2018 dan 2017 (Tidak Diaudit)
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Six Months Period Ended June 30, 2018 and 2017 (Unaudited)
(Expressed in millions of Rupiah, unless otherwise stated)

	Enam Bulan yang Berakhir pada Tanggal 30 Juni/ Six Months Period Ended June 30		
	2018	Disajikan kembali/ As Restated 2017	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	16.572.587	13.629.663	Cash received from customers
Pembayaran kepada pemasok dan lainnya	(13.688.583)	(13.110.498)	Cash paid to suppliers and others
Pembayaran kepada karyawan	(813.617)	(769.812)	Cash paid to employees
Pembayaran bunga	(254.195)	(204.103)	Interest paid
Pembayaran pajak penghasilan	(368.488)	(265.231)	Corporate income tax paid
Pembayaran tagihan restitusi pajak	-	168.230	Receipt of claim for tax refund
Kas neto yang diperoleh dari (digunakan untuk) aktivitas operasi	1.447.704	(551.751)	Net cash provided by (used in) operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penambahan aset tetap	(1.356.129)	(635.620)	Additions of property, plant and equipment
Perolehan investasi saham	-	(55.520)	Acquisition of investment in shares of stock
Pembayaran atas akuisisi anak perusahaan	(42.000)	-	Payment for acquisition of subsidiaries
Penambahan aset takberwujud	(30.199)	(5.799)	Acquisitions of intangible assets
Penambahan jaminan	(630)	(256)	Additional in security deposits
Penerimaan atas penjualan aset tetap	3.848	11.097	Proceeds from sale of property, plant and equipment
Penerimaan pendapatan bunga	27.805	18.654	Interest income received
Kas neto yang digunakan untuk aktivitas investasi	(1.397.305)	(667.444)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari penerbitan obligasi	-	4.207.855	Proceeds from bonds issuance
Penunasan utang obligasi	-	(4.182.487)	Payment of bonds payable
Pembayaran sehubungan dengan penurunan utang obligasi	-	(34.531)	Payments related to reduction in bonds payable
Penjualan saham treasury	14.652	1.049	Sales of treasury stock
Penambahan modal saham	63.211	-	Increase in share capital
Kenaikan tambahan modal disetor	239.805	-	Increase in additional paid-in capital
Pembayaran dividen	(572.069)	(535.897)	Payment of dividends
Penerimaan utang bank jangka pendek	-	533.288	Proceeds from short-term bank loans
Penambahan utang bank jangka panjang dari anak perusahaan yang diakuisi	77.731	-	Additional of long-term bank loans from acquired subsidiary
Pembayaran utang bank jangka pendek	(58.644)	-	Payment of short-term bank loans
Kas neto yang digunakan untuk aktivitas pendanaan	(235.314)	(20.723)	Net cash used in financing activities
PENURUNAN NETO KAS DAN SETARA KAS	(184.915)	(1.239.918)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	1.642.106	2.701.265	CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD
Pengaruh perubahan kurs mata uang asing	30.467	(6.294)	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	1.487.658	1.455.053	CASH AND CASH EQUIVALENTS AT END OF PERIOD

Catatan:

Informasi keuangan di atas diambil dari laporan keuangan konsolidasian PT. Japfa Comfeed Indonesia Tbk ("Perusahaan") dan entitas anaknya tanggal 30 Juni 2018 (Tidak diaudit) dan 31 Desember 2017 (Diaudit) serta untuk periode-periode enam bulan yang berakhir pada tanggal 30 Juni 2018 dan 2017 (Tidak Diaudit). Laporan keuangan konsolidasian pada tanggal 31 Desember 2017 telah diaudit oleh Kantor Akuntan Publik Purwanto, Sungkoro & Surja ("PSS"), firma anggota Ernst & Young Global Limited, dengan opini wajar dalam semua hal yang material.

Jakarta, 31 Juli 2018

S.E & O
Direksi

PT. JAPFA COMFEED INDONESIA Tbk

The financial information above was derived from Consolidated financial statements of PT Japfa Comfeed Indonesia Tbk ("Company") and its subsidiaries as of June 30, 2018 (Unaudited) and December 31, 2017 (Audited) and for the six-Months Period Ended June 30, 2018 and 2017 (Unaudited).

The consolidated financial information as of December 31, 2017 audited by Public Accounting Firm Purwanto, Sungkoro & Surja ("PSS"), member firm of Ernst & Young Global Limited, with fair opinion, in all material respects.