PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
31 Maret 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
March 31, 2016 and December 31, 2015
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	31 Maret 2016/ ***March 31, 2016***	**31 Desember 2015/** ***December 31, 2015***	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	387,354	1,549,281	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	1,790,978	2,425,379	Related parties
Pihak ketiga	530,711	474,283	Third parties
Piutang lain-lain - pihak ketiga	126,732	123,850	Other receivables - third parties
Persediaan	3,048,938	3,389,788	Inventories
Pajak dibayar di muka - bersih	1,491,349	1,642,951	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	2,248,303	1,074,613	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	9,624,365	10,680,145	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	158,978	70,064	Due from related parties
Aset pajak tangguhan	1,096	999	Deferred tax assets
Investasi dalam saham dan uang muka investasi	48,476	47,393	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 893.403 dan Rp 868.160 masing-masing pada tanggal 31 Maret 2016 dan 31 Desember 2015	1,211,745	1,190,146	Mature plantations net of accumulated amortization of Rp 893,403 dan Rp 868,160 as of March 31, 2016 and December 31, 2015, respectively
Tanaman belum menghasilkan	28,047	66,561	Immature plantations
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 3.506.374 dan Rp 3.411.309 masing-masing pada tanggal 31 Maret 2016 dan 31 Desember 2015	10,856,491	10,736,651	Fixed assets net of accumulated depreciation of Rp 3,506,374 dan Rp 3,411,309 as of March 31, 2016 and December 31, 2015, respectively
Aset takberwujud			Intangible assets
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	645,832	675,038	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	36,708	35,989	Deferred landrights - net
Bibitan	11,875	11,964	Nursery
Biaya tangguhan lain-lain - bersih	1,826	5,796	Other deferred charges - net
Lain-lain	373,637	414,037	Others
JUMLAH ASET TIDAK LANCAR	13,396,943	13,276,870	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	23,021,308	23,957,015	**TOTAL ASSETS**

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Laporan Posisi Keuangan Konsolidasian
31 Maret 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
March 31, 2016 and December 31, 2015
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	31 Maret 2016/ ***March 31, 2016***	**31 Desember 2015/** ***December 31, 2015***	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	4,949,753	7,565,380	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	749,392	602,085	Related parties
Pihak ketiga	444,370	815,387	Third parties
Utang lain-lain - pihak ketiga	332,483	402,317	Other accounts payable - third parties
Uang muka pelanggan - pihak ketiga	180,763	121,157	Advances from customers - third parties
Beban akrual	411,177	181,357	Accrued expenses
Utang pajak	82,882	61,739	Taxes payable
Bagian utang bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	167,871	147,766	Current portion of long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	7,318,691	9,897,188	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	491,496	457,197	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	427,538	407,596	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	5,194,020	1,891,684	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	39,719	1,284,993	Due to related parties
Utang obligasi	998,404	998,139	Bonds payable
Liabilitas jangka panjang lainnya	480,640	1,397,448	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	7,631,817	6,437,057	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	14,950,508	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	5,363,590	4,901,262	Unappropriated
Komponen ekuitas lainnya	254,445	268,471	Other components of equity
Jumlah	8,064,238	7,615,936	Total
Kepentingan Nonpengendali	6,562	6,834	**Non-controlling Interests**
JUMLAH EKUITAS	8,070,800	7,622,770	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	23,021,308	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 Periode Tiga Bulan yang Berakhir 31 Maret 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 Three-Month Periods Ended December 31, 2015 and 2014
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	31 Maret 2016/ ***March 31, 2016***	**31 Maret 2015/** ***March 31, 2015***	
PENJUALAN BERSIH	7,946,832	7,546,289	**NET SALES**
BEBAN POKOK PENJUALAN	6,846,673	6,657,746	**COST OF GOODS SOLD**
LABA KOTOR	1,100,159	888,543	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	489,925	205,359	Selling
Umum dan administrasi	354,125	303,471	General and administrative
Jumlah Beban Usaha	844,050	508,830	Total Operating Expenses
LABA USAHA	256,109	379,713	**PROFIT FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Laba (rugi) selisih kurs - bersih	388,451	(358,947)	Gain (loss) on foreign exchange - net
Pendapatan bunga	21,935	6,151	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	208	(3,568)	Share in net earnings (losses) of associates - net
Beban bunga dan keuangan lainnya	(118,777)	(96,870)	Interest and other financial charges
Lain-lain - bersih	15,872	51,246	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	307,689	(401,988)	Other Income (Expenses) - Net
LABA (RUGI) SEBELUM PAJAK	563,798	(22,275)	**PROFIT (LOSS) BEFORE TAX**
BEBAN PAJAK			**TAX EXPENSE**
Kini	67,279	52,736	Current
Tangguhan	34,293	3,094	Deferred
Jumlah Beban Pajak	101,572	55,830	Total Tax Expense
LABA (RUGI) BERSIH PERIODE BERJALAN	462,226	(78,105)	**NET PROFIT (LOSS) FOR THE PERIOD**
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			**OTHER COMPREHENSIVE INCOME (LOSS)**
Pos yang akan direklasifikasi ke laba rugi:			Item that will be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran laporan keuangan	(16,980)	12,953	Exchange differences on translation of financial statements
JUMLAH PENGHASILAN (RUGI) KOMPREHENSIF	445,246	(65,152)	**TOTAL COMPREHENSIVE INCOME (LOSS)**
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			**Total net profit (loss) attributable to:**
Pemilik entitas induk	462,328	(78,289)	Owners of the Company
Kepentingan nonpengendali	(102)	184	Non-controlling interests
Jumlah	462,226	(78,105)	**Total**
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			**Total comprehensive income (loss) attributable to:**
Pemilik entitas induk	445,518	(65,464)	Owners of the Company
Kepentingan nonpengendali	(272)	312	Non-controlling interests
Jumlah	445,246	(65,152)	**Total**
LABA (RUGI) PER SAHAM DASAR (Dalam Rupiah penuh)	161	(27)	**BASIC EARNINGS (LOSS) PER SHARE (In full Rupiah)**

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Laporan Perubahan Ekuitas Konsolidasian
Untuk Periode Tiga Bulan yang Berakhir 31 Maret 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 Three-Month Periods Ended March 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*								
			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 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	-	-	-	(78,289)	-	(78,289)	184	(78,105)	Net profit (loss) for the period
Penghasilan komprehensif lain:									**Other comprehensive income:**
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	12,825	12,825	128	12,953	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	(78,289)	12,825	(65,464)	312	(65,152)	Total comprehensive income (loss)
Saldo pada tanggal 31 Maret 2015	574,439	1,756,876	114,888	5,168,827	245,237	7,860,267	6,070	7,866,337	Balance as of March 31, 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	-	-	-	462,328	-	462,328	(102)	462,226	Net profit (loss) for the period
Penghasilan komprehensif lain:									**Other comprehensive income:**
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(14,026)	(14,026)	(170)	(14,196)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	462,328	(14,026)	448,302	(272)	448,030	Total comprehensive profit (loss)
Saldo pada tanggal 31 Maret 2016	574,439	1,756,876	114,888	5,363,590	254,445	8,064,238	6,562	8,070,800	Balance as of March 31, 2016

	31 Maret 2016/ *March 31, 2016*	31 Maret 2015/ *March 31, 2015*	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	7,706,845	8,253,445	Cash receipts from customers
Pembayaran kas untuk pemasok	(7,248,806)	(6,383,244)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	458,039	1,870,201	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(762,349)	(912,250)	Payments of other operating activities - net
Pendapatan bunga	11,924	6,153	Interest received
Pembayaran beban bunga	(147,042)	(98,019)	Payments of interest
Penerimaan tagihan pajak	28,422	8,606	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(269,924)	(17,304)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	(24,819)	(50,573)	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	(705,749)	806,814	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman perkebunan	(3,928)	(4,559)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(341,433)	(341,412)	Acquisition
Hasil penjualan	9,121	3,805	Proceeds from sale
Bibitan			Nursery
Pembelian	(763)	(1,941)	Purchases
Penjualan	73	2,699	Sales
Penambahan biaya hak atas tanah	(1,156)	-	Additional landrights cost
Penambahan uang muka proyek	(361)	(136,439)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(4,710)	(7,912)	Addition
Pengembalian	6,941	8,393	Collections
Penambahan biaya pembukaan lahan	(329)	(2,230)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	(875)	-	Additional advances in shares of stock
Kas Bersih Digunakan untuk Aktivitas Investasi	(337,420)	(479,596)	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	3,625,458	4,418,876	Proceeds
Pembayaran	(5,972,951)	(5,977,841)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	3,503,500	-	Proceeds
Pembayaran	(13,156)	(63,166)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	-	1,566,031	Addition
Pembayaran	(1,258,214)	(983,240)	Payments
Kas Bersih Digunakan untuk Aktivitas Pendanaan	(115,363)	(1,039,340)	Net Cash Used in Financing Activities
PENURUNAN BERSIH KAS DAN SETARA KAS	(1,158,532)	(712,122)	**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	(3,395)	23,966	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	387,354	929,347	**CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**