PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
31 Desember 2014 dan 2013
(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, 2014 and 2013
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2014	*2013*	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	1,617,503	409,488	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	1,274,161	1,326,502	Related parties
Pihak ketiga	589,540	683,980	Third parties
Piutang lain-lain - pihak ketiga	136,584	119,195	Other receivables - third parties
Persediaan	3,804,054	3,365,362	Inventories
Pajak dibayar di muka - bersih	407,726	518,982	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	1,883,358	1,655,967	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	9,712,926	8,079,476	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	11,300	51,168	Due from related parties
Aset pajak tangguhan	544	47	Deferred tax assets
Investasi saham	57,081	54,084	Investments in shares of stock
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 790.094 dan Rp 706.218 masing-masing pada tanggal 31 Desember 2014 dan 2013	1,243,208	1,272,486	Mature plantations net of accumulated amortization of Rp 790,094 and Rp 706,218 as of December 31, 2014 and 2013, respectively
Tanaman belum menghasilkan	77,684	95,548	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan sebesar Rp 2.859.337 dan Rp 2.473.481 masing-masing pada tanggal 31 Desember 2014 dan 2013	8,946,899	7,550,599	net of accumulated depreciation of Rp 2,859,337 and Rp 2,473,481 as of December 31, 2014 and 2013, respectively
Aset takberwujud			Intangible assets
Goodwill	22,232	22,232	Goodwill
Merek dagang - bersih	-	763	Brands and trademarks - net
Aset lain-lain			Other assets
Taksiran tagihan pajak	746,940	569,418	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	37,674	38,855	Deferred landrights - net
Bibitan	17,714	12,651	Nursery
Biaya tangguhan lain-lain - bersih	7,265	4,607	Other deferred charges - net
Lain-lain	411,526	629,180	Others
JUMLAH ASET TIDAK LANCAR	11,580,067	10,301,638	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	21,292,993	18,381,114	**TOTAL ASSETS**

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Laporan Posisi Keuangan Konsolidasian
31 Desember 2014 dan 2013
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PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Financial Position
December 31, 2014 and 2013
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2014	*2013*	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	6,431,521	4,602,566	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	526,215	1,131,437	Related parties
Pihak ketiga	989,462	714,243	Third parties
Utang lain-lain - pihak ketiga	247,576	328,771	Other accounts payable - third parties
Uang muka pelanggan - pihak ketiga	93,864	35,562	Advances from customers - third parties
Beban akrual	331,264	160,668	Accrued expenses
Utang pajak	112,850	83,466	Taxes payable
Bagian utang bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	264,179	224,836	Current portion of long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	8,996,931	7,281,549	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	427,844	400,167	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	412,886	343,761	Post-employment benefits liabilities
Utang bank jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	184,783	443,300	Long-term bank loans net of current portion
Utang kepada pihak berelasi non-usaha	1,659,438	1,871,271	Due to related parties
Utang obligasi	997,138	996,224	Bonds payable
Liabilitas jangka panjang lainnya	667,831	559,941	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	4,349,920	4,614,664	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	13,346,851	11,896,213	**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	5,261,763	3,801,597	Unappropriated
Komponen ekuitas lainnya	232,412	231,366	Other components of equity
Jumlah	7,940,378	6,479,166	Total
Kepentingan Nonpengendali	5,764	5,735	**Non-controlling Interests**
JUMLAH EKUITAS	7,946,142	6,484,901	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	21,292,993	18,381,114	**TOTAL LIABILITIES AND EQUITY**

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Laba Rugi Komprehensif Konsolidasian
Untuk Tahun yang Berakhir 31 Desember 2014 dan 2013
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Comprehensive Income
For the Years Ended December 31, 2014 and 2013
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2014	2013	
PENJUALAN BERSIH	32,340,665	23,935,214	**NET SALES**
BEBAN POKOK PENJUALAN	27,648,684	19,813,935	**COST OF GOODS SOLD**
LABA KOTOR	4,691,981	4,121,279	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	1,463,641	1,195,853	Selling
Umum dan administrasi	1,097,010	977,511	General and administrative
Jumlah Beban Usaha	2,560,651	2,173,364	Total Operating Expenses
LABA USAHA	2,131,330	1,947,915	**INCOME FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Pendapatan bunga	21,067	11,343	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	2,997	(1,527)	Share in net earnings (losses) of associates - net
Rugi selisih kurs - bersih	(36,070)	(483,568)	Loss on foreign exchange - net
Beban bunga dan keuangan lainnya	(311,773)	(265,313)	Interest and other financial charges
Lain-lain - bersih	154,525	(4,654)	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	(169,254)	(743,719)	Other Income (Expense) - Net
LABA SEBELUM PAJAK	1,962,076	1,204,196	**INCOME BEFORE TAX**
BEBAN PAJAK			**TAX EXPENSE**
Kini	460,255	287,673	Current
Tangguhan	27,166	23,751	Deferred
Jumlah Beban Pajak	487,421	311,424	Total Tax Expense
LABA TAHUN BERJALAN	1,474,655	892,772	**INCOME FOR THE YEAR**
PENDAPATAN KOMPREHENSIF LAIN			**OTHER COMPREHENSIVE INCOME**
Selisih kurs atas penjabaran laporan keuangan	1,057	100,207	Exchange differences on translation of financial statements
JUMLAH LABA KOMPREHENSIF	1,475,712	992,979	**TOTAL COMPREHENSIVE INCOME**
Laba yang dapat diatribusikan kepada:			**Income attributable to:**
Pemilik entitas induk	1,474,527	892,505	Owners of the Company
Kepentingan nonpengendali	128	267	Non-controlling interests
	1,474,655	892,772	
Laba komprehensif yang dapat diatribusikan kepada:			**Comprehensive income attributable to:**
Pemilik entitas induk	1,475,573	991,710	Owners of the Company
Kepentingan nonpengendali	139	1,269	Non-controlling interests
	1,475,712	992,979	
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	513	311	**BASIC EARNINGS PER SHARE (In full Rupiah)**

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Perubahan Ekuitas Konsolidasian
Untuk Tahun yang Berakhir 31 Desember 2014 dan 2013
(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, 2014 and 2013
(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 2013	574,439	1,756,876	114,888	6,355,724	132,161	8,934,088	5,307	8,939,395	Balance as of January 1, 2013
Dividen	-	-	-	(3,446,632)	-	(3,446,632)	(841)	(3,447,473)	Dividends
Jumlah laba komprehensif tahun berjalan	-	-	-	892,505	99,205	991,710	1,269	992,979	Total comprehensive income for the year
Saldo pada tanggal 31 Desember 2013	574,439	1,756,876	114,888	3,801,597	231,366	6,479,166	5,735	6,484,901	Balance as of December 31, 2013
Dividen	-	-	-	(14,361)	-	(14,361)	(110)	(14,471)	Dividends
Jumlah laba komprehensif tahun berjalan	-	-	-	1,474,527	1,046	1,475,573	139	1,475,712	Total comprehensive income for the year
Saldo pada tanggal 31 Desember 2014	574,439	1,756,876	114,888	5,261,763	232,412	7,940,378	5,764	7,946,142	Balance as of December 31, 2014

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Arus Kas Konsolidasian
Untuk Tahun yang Berakhir 31 Desember 2014 dan 2013
(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 Years Ended December 31, 2014 and 2013
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2014	2013	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	32,637,360	24,874,349	Cash receipts from customers
Pembayaran kas untuk pemasok	(26,138,952)	(18,372,939)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	6,498,408	6,501,410	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(3,947,813)	(3,487,486)	Payments of other operating activities - net
Pendapatan bunga	57,096	47,363	Interest received
Pembayaran beban bunga	(362,828)	(296,370)	Payments of interest
Penerimaan tagihan pajak	346,302	651,589	Proceeds from claims for tax refund
Pembayaran pajak ekspor	(492,968)	(466,633)	Payments of export tax
Pembayaran pajak penghasilan badan	(529,006)	(784,881)	Payments of corporate income taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	1,569,191	2,164,992	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman perkebunan	(22,475)	(29,230)	Acquisitions of plantations
Aset tetap			Fixed assets
Perolehan	(1,124,305)	(1,541,699)	Acquisition
Hasil penjualan	24,387	20,624	Proceeds from sale
Bibitan			Nursery
Pembelian	(15,349)	(8,562)	Purchases
Penjualan	3,976	5,701	Sales
Penambahan biaya hak atas tanah	(561)	(25)	Additional landrights cost
Penambahan uang muka proyek	(425,266)	(731,585)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(197,403)	(184,864)	Additional
Pengembalian	202,237	216,862	Collections
Penambahan biaya pembukaan lahan	(10,589)	(10,459)	Additional land preparation costs
Penambahan investasi saham	-	(34,882)	Additional investments in shares of stock
Kas Bersih Digunakan untuk Aktivitas Investasi	(1,565,348)	(2,298,119)	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	18,796,314	13,965,773	Proceeds
Pembayaran	(17,135,113)	(11,084,693)	Payments
Utang bank jangka panjang			Long-term bank loans
Pembayaran	(224,452)	(159,267)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	3,247,466	4,998,274	Additional
Pembayaran	(3,468,882)	(4,947,631)	Payments
Pembayaran dividen kepada:			Payments of dividends to:
Pemilik entitas induk	(14,357)	(3,445,662)	Owners of the Company
Kepentingan nonpengendali	(110)	(841)	Non-controlling interests
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	1,200,866	(674,047)	Net Cash Provided by (Used in) Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	1,204,709	(807,174)	**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**
KAS DAN SETARA KAS AWAL TAHUN	409,488	1,183,482	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR**
Pengaruh perubahan kurs mata uang asing	3,306	33,180	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	1,617,503	409,488	**CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR**