

	Disajikan Kembali/ As Restated		
	31 Desember/December 31,		1 Januari 2017/ 31 Desember 2016/ January 1, 2017/ December 31, 2016
	2018	2017	
ASET			ASSETS
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	648.644	615.915	350.467
Piutang usaha			Trade accounts receivable
Pihak berelasi	2.636.615	2.636.863	2.280.771
Pihak ketiga	1.377.893	1.193.868	767.434
Piutang lain-lain - pihak ketiga	168.736	142.194	155.744
Persediaan	4.890.020	4.501.828	4.387.631
Aset biologis	235.318	309.672	301.730
Pajak Pertambahan Nilai dibayar di muka - bersih	286.213	384.600	1.162.745
Biaya dibayar di muka dan aset lancar lainnya	2.358.765	1.688.225	2.141.794
JUMLAH ASET LANCAR	12.602.204	11.473.165	11.548.316
ASET TIDAK LANCAR			NON CURRENT ASSETS
Piutang dari pihak berelasi non-usaha	484.316	283.900	20.847
Aset pajak tangguhan - bersih	1.163.283	1.246.050	1.290.132
Investasi dalam saham dan uang muka investasi	55.392	61.449	46.277
Tanaman produktif			Bearer plants
Tanaman telah menghasilkan			Mature plantations
setelah dikurangi akumulasi amortisasi			net of accumulated amortization of
sebesar Rp 1.121.450, Rp 1.045.559 dan			Rp 1,121,450, Rp 1,045,559 and
Rp 959.786 masing-masing pada tanggal			Rp 959,786 as of December 31, 2018
31 Desember 2018 dan 2017 dan			and 2017 and January 1, 2017/
1 Januari 2017/31 Desember 2016	1.019.647	1.089.907	1.145.193
Tanaman belum menghasilkan	75.699	39.587	41.612
Aset tetap			Immature plantations
setelah dikurangi akumulasi penyusutan			Fixed assets
sebesar Rp 5.389.770, Rp 4.612.261 dan			net of accumulated depreciation of
Rp 3.952.720 masing-masing pada tanggal			Rp 5,389,770, Rp 4,612,261 and
31 Desember 2018 dan 2017 dan			Rp 3,952,720 as of December 31, 2018
1 Januari 2017/31 Desember 2016	11.862.973	11.512.960	11.165.271
Goodwill	22.232	22.232	22.232
Aset lain-lain			Goodwill
Taksiran tagihan pajak	1.333.304	1.022.639	652.083
Biaya tangguhan hak atas tanah - bersih	32.847	34.453	35.401
Bibitan	28.231	14.541	12.149
Biaya tangguhan lain-lain - bersih	4.823	2.988	3.441
Lain-lain	625.359	552.484	384.753
JUMLAH ASET TIDAK LANCAR	16.708.106	15.883.190	14.819.391
JUMLAH ASET	29.310.310	27.356.355	26.367.707
			TOTAL NON CURRENT ASSETS
			TOTAL ASSETS

	Disajikan Kembali/ As Restated			
	31 Desember/December 31,		1 Januari 2017/ 31 Desember 2016/ January 1, 2017/ December 31, 2016	
	2018	2017		
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	5.006.413	5.037.679	4.230.897	Short-term bank loans
Utang usaha				Trade accounts payable
Pihak berelasi	523.755	952.663	733.391	Related parties
Pihak ketiga	1.219.349	1.056.641	581.980	Third parties
Utang lain-lain - pihak ketiga	217.377	249.447	1.188.597	Other accounts payable - third parties
Utang muka pelanggan				Advances from customers
Pihak berelasi	17	2	202	Related parties
Pihak ketiga	463.281	287.073	113.619	Third parties
Beban akrual	244.585	269.075	268.309	Accrued expenses
Utang pajak	84.998	35.011	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	592.371	577.672	315.614	Long-term bank loans
Utang obligasi	99.953	-	899.453	Bonds payable
JUMLAH LIABILITAS JANGKA PENDEK	8.452.099	8.465.263	8.356.807	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	70.335	12.124	220.205	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	441.447	593.063	490.861	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	7.902.991	6.596.420	6.316.046	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	181.022	30.965	418.638	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	-	99.864	99.783	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	13.211	26.423	39.635	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	8.609.006	7.358.859	7.585.168	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	17.061.105	15.824.122	15.941.975	TOTAL LIABILITIES
EKUITAS				EQUITY
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk				Equity Attributable to Owners of the Parent 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	574.439	Issued and fully paid - 2,872,193,366 shares
Tambahan modal disetor	1.756.876	1.756.876	1.756.876	Additional paid-in capital
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	114.888	114.888	114.888	Appropriated
Belum ditentukan penggunaannya	9.484.459	8.816.473	7.718.500	Unappropriated
Komponen ekuitas lainnya	311.518	263.310	255.702	Other components of equity
Jumlah	12.242.180	11.525.986	10.420.405	Total
Kepentingan Nonpengendali	7.025	6.247	5.327	Non-controlling Interests
JUMLAH EKUITAS	12.249.205	11.532.233	10.425.732	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	29.310.310	27.356.355	26.367.707	TOTAL LIABILITIES AND EQUITY

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
 DAN ENTITAS ANAK
 Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian
 Untuk Tahun-tahun yang Berakhir 31 Desember 2018 dan 2017
 (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 Years Ended December 31, 2018 and 2017
 (Expressed in Millions of Rupiah, Unless Otherwise Stated)

	2018	Disajikan Kembali/ As Restated 2017	
PENJUALAN BERSIH	37.391.643	35.318.102	NET SALES
BEBAN POKOK PENJUALAN	32.758.096	30.993.225	COST OF GOODS SOLD
LABA KOTOR	4.633.547	4.324.877	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	1.713.448	1.511.525	Selling
Umum dan administrasi	1.338.764	1.246.084	General and administrative
Jumlah Beban Usaha	3.052.212	2.757.609	Total Operating Expenses
LABA USAHA	1.581.335	1.567.268	PROFIT FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Pendapatan bunga	173.935	96.580	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	(2.763)	7.406	Share in net earnings (losses) of associates - net
Beban bunga dan keuangan lainnya	(588.165)	(479.717)	Interest and other financial charges
Rugi selisih kurs - bersih	(632.445)	(98.389)	Loss on foreign exchange - net
Lain-lain - bersih	169.607	113.188	Miscellaneous - net
Beban Lain-lain - Bersih	(879.831)	(360.932)	Other Expenses - Net
LABA SEBELUM PAJAK	701.504	1.206.336	PROFIT BEFORE TAX
PENGHASILAN (BEBAN) PAJAK			TAX BENEFIT (EXPENSE)
Kini	(8.467)	(182.842)	Current
Tangguhan	(95.264)	159.834	Deferred
Jumlah Beban Pajak	(103.731)	(23.008)	Total Tax Expense
LABA BERSIH TAHUN BERJALAN	597.773	1.183.328	NET PROFIT FOR THE YEAR
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME (LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi:			Items that will not be reclassified
Pengkukuran kembali liabilitas imbalan			subsequently to profit or loss:
pasca-kerja	207.944	(17.344)	Remeasurement of post-employment
Ekuitas pada pengukuran kembali liabilitas			benefits liabilities
imbangan pasca-kerja dari entitas asosiasi	1.207	19	Share of remeasurement of post-employment
Pajak sehubungan dengan pos yang tidak			benefits liabilities in associates
akan direklasifikasi ke laba rugi	(52.288)	4.331	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
Selisih kurs atas penjabaran			to profit or loss:
laporan keuangan	48.502	7.982	Exchange differences on translation of
			financial statements
Penghasilan (Rugi) Komprehensif Lain - Bersih	205.365	(5.012)	Other Comprehensive Income (Loss) - Net
JUMLAH PENGHASILAN KOMPREHENSIF	803.138	1.178.316	TOTAL COMPREHENSIVE INCOME
Jumlah laba bersih yang dapat			Total net profit attributable to:
diatribusikan kepada:			Owners of the parent company
Pemilik entitas induk	597.324	1.182.757	Non-controlling interests
Kepentingan nonpengendali	449	571	
Jumlah	597.773	1.183.328	Total
Jumlah penghasilan komprehensif			Total comprehensive income
yang dapat diatribusikan kepada:			attributable to:
Pemilik entitas induk	802.360	1.177.689	Owners of the parent company
Kepentingan nonpengendali	778	627	Non-controlling interests
Jumlah	803.138	1.178.316	Total
LABA PER SAHAM DASAR			BASIC EARNINGS PER SHARE
(Dalam Rupiah penuh)	208	412	(In full Rupiah)

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/ <i>Equity Attributable to Owners of the Parent Company</i>								
	Modal Saham/ <i>Capital Stock</i>	Tambah Modal 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 2017 sebelum penyajian kembali	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 before restatement
Dampak perubahan kebijakan akuntansi	-	-	-	226.297	-	226.297	-	226.297	Impact of changes in accounting policies
Saldo pada tanggal 1 Januari 2017 setelah penyajian kembali	574.439	1.756.876	114.888	7.718.500	255.702	10.420.405	5.327	10.425.732	Balance as of January 1, 2017 after restatement
Selisih perubahan kepemilikan entitas anak	-	-	-	-	(303)	(303)	303	-	Difference arising from change in ownership interest in a subsidiary
Kepentingan nonpengendali dari entitas anak yang dilikuidasi	-	-	-	-	-	-	(10)	(10)	Non-controlling interest of a liquidated subsidiary
Penghasilan komprehensif:									Comprehensive income:
Laba bersih tahun berjalan	-	-	-	1.182.757	-	1.182.757	571	1.183.328	Net profit for the year
Penghasilan (rugi) komprehensif lain:									Other comprehensive income (loss):
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	(12.979)	-	(12.979)	(15)	(12.994)	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	7.911	7.911	71	7.982	Exchange differences on translation of financial statements
Jumlah penghasilan komprehensif	-	-	-	1.169.778	7.911	1.177.689	627	1.178.316	Total comprehensive income
Dividen	-	-	-	(71.805)	-	(71.805)	-	(71.805)	Dividends
Saldo pada tanggal 31 Desember 2017	574.439	1.756.876	114.888	8.816.473	263.310	11.525.986	6.247	11.532.233	Balance as of December 31, 2017
Penghasilan komprehensif:									Comprehensive income:
Laba bersih tahun berjalan	-	-	-	597.324	-	597.324	449	597.773	Net profit for the year
Penghasilan komprehensif lain:									Other comprehensive income:
Pengukuran kembali liabilitas imbalan pasca-kerja - bersih	-	-	-	156.828	-	156.828	35	156.863	Remeasurement of post-employment benefits liabilities - net
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	48.208	48.208	294	48.502	Exchange differences on translation of financial statements
Jumlah penghasilan komprehensif	-	-	-	754.152	48.208	802.360	778	803.138	Total comprehensive income
Dividen	-	-	-	(86.166)	-	(86.166)	-	(86.166)	Dividends
Saldo pada tanggal 31 Desember 2018	574.439	1.756.876	114.888	9.484.459	311.518	12.242.180	7.025	12.249.205	Balance as of December 31, 2018

	<u>2018</u>	<u>2017</u>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	37.384.089	34.708.829	Cash receipts from customers
Pembayaran kas untuk pemasok	<u>(31.454.071)</u>	<u>(28.147.269)</u>	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	5.930.018	6.561.560	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(4.058.212)	(3.865.742)	Payments of other operating activities - net
Pendapatan bunga	172.026	116.159	Interest received
Pembayaran beban bunga	(558.118)	(478.036)	Payments of interest
Penerimaan tagihan pajak	233.645	844.278	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(651.777)	(556.571)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	<u>(294.731)</u>	<u>(275.482)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	<u>772.851</u>	<u>2.346.166</u>	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan tanaman produktif	(23.642)	(15.905)	Acquisition of bearer plants
Aset tetap			Fixed assets
Perolehan	(699.980)	(967.957)	Acquisition
Penjualan	20.747	55.720	Sales
Bibitan			Nursery
Pembelian	(23.418)	(10.261)	Purchases
Penjualan	4.580	3.460	Sales
Penambahan biaya hak atas tanah	-	(810)	Additional landrights cost
Penambahan uang muka proyek	(161.239)	(251.084)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	-	(20.841)	Additions
Pengembalian	-	21.740	Collections
Penambahan biaya persiapan lahan	(11.299)	(13.167)	Additional land preparation costs
Pengembalian (penambahan) uang muka investasi dalam saham	4.200	(7.753)	Collections of (additional) advances in shares of stock
Penambahan biaya pengembangan piranti lunak	<u>(329.483)</u>	<u>(88.206)</u>	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(1.219.534)</u>	<u>(1.295.064)</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	21.092.426	23.707.072	Proceeds
Pembayaran	(21.518.047)	(22.944.300)	Payments
Pembayaran utang lain-lain - pihak ketiga	-	(665.751)	Payments of other accounts payable - third party
Utang bank jangka panjang			Long-term bank loans
Penerimaan	2.838.650	799.260	Proceeds
Pembayaran	(2.008.876)	(334.841)	Payments
Pembayaran utang obligasi	-	(900.000)	Payments for redemption of bonds payable
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	145.000	3.195.429	Additions
Pembayaran	-	(3.571.771)	Payments
Pembayaran dividen	<u>(86.142)</u>	<u>(71.785)</u>	Payments of dividends
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>463.011</u>	<u>(786.687)</u>	Net Cash Provided by (Used in) Financing Activities
KENAIKAN BERSIH KAS DAN SETARA KAS	<u>16.328</u>	<u>264.415</u>	NET INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	<u>615.915</u>	<u>350.467</u>	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
Pengaruh perubahan kurs mata uang asing	16.401	1.033	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	<u><u>648.644</u></u>	<u><u>615.915</u></u>	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR