

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Posisi Keuangan Konsolidasian
30 September 2015 dan 31 Desember 2014
(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, 2015 and December 31, 2014
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2015/ September 30, 2015	31 Desember 2014/ December 31, 2014
ASET		
ASET LANCAR		
Kas dan setara kas	1,455,256	1,617,503
Piutang usaha		
Pihak berelasi	1,994,912	1,274,161
Pihak ketiga	505,884	589,540
Piutang lain-lain - pihak ketiga	158,560	136,584
Persediaan	3,845,829	3,848,027
Pajak dibayar di muka - bersih	1,385,205	407,726
Biaya dibayar di muka dan aset lancar lainnya	2,042,952	1,883,358
JUMLAH ASET LANCAR	11,388,598	9,756,899
ASET TIDAK LANCAR		
Piutang dari pihak berelasi non-usaha	195,160	11,300
Aset pajak tangguhan	880	544
Investasi saham	49,227	57,081
Tanaman perkebunan		
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 846.470 dan Rp 790.094 masing-masing pada tanggal 30 September 2015 dan 31 Desember 2014	1,211,837	1,243,208
Tanaman belum menghasilkan	59,773	77,684
Aset tetap		
setelah dikurangi akumulasi penyusutan sebesar Rp 3.359.393 dan Rp 2.859.337 masing-masing pada tanggal 30 September 2015 dan 31 Desember 2014	10,486,039	8,946,899
Aset takberwujud - Goodwill	22,232	22,232
Aset lain-lain		
Taksiran tagihan pajak	392,548	746,940
Biaya tangguhan hak atas tanah - bersih	36,410	37,674
Bibitan	15,824	17,714
Biaya tangguhan lain-lain - bersih	2,089	7,265
Lain-lain	485,159	367,553
JUMLAH ASET TIDAK LANCAR	12,957,178	11,536,094
JUMLAH ASET	24,345,776	21,292,993
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents		
Trade accounts receivable		
Related parties		
Third parties		
Other receivables - third parties		
Inventories		
Prepaid taxes - net		
Prepaid expenses and other current assets		
TOTAL CURRENT ASSETS		
NON CURRENT ASSETS		
Due from related parties		
Deferred tax assets		
Investments in shares of stock		
Plantations		
Mature plantations net of accumulated amortization of Rp 846,470 and Rp 790,094 as of September 30, 2015 and December 31, 2014, respectively		
Immature plantations		
Fixed assets		
net of accumulated depreciation of Rp 3,359,393 and Rp 2,859,337 as of September 30, 2015 and December 31, 2014, respectively		
Intangible assets - Goodwill		
Other assets		
Estimated claims for tax refund		
Deferred landrights - net		
Nursery		
Other deferred charges - net		
Others		
TOTAL NON CURRENT ASSETS		
TOTAL ASSETS		

	<u>30 September 2015/ September 30, 2015</u>	<u>31 Desember 2014/ December 31, 2014</u>	
LIABILITAS DAN EKUITAS			
LIABILITAS			
LIABILITAS JANGKA PENDEK			LIABILITIES
Utang bank jangka pendek	8,244,318	6,431,521	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	650,501	526,215	Related parties
Pihak ketiga	1,022,764	989,462	Third parties
Utang lain-lain - pihak ketiga	576,874	247,576	Other accounts payable - third parties
Uang muka pelanggan - pihak ketiga	234,827	93,864	Advances from customers - third parties
Beban akrual	319,965	331,264	Accrued expenses
Utang pajak	84,993	112,850	Taxes payable
Bagian utang bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	57,513	264,179	Current portion of long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	11,191,755	8,996,931	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	448,372	427,844	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	412,886	412,886	Post-employment benefits liabilities
Utang bank jangka panjang			Long-term bank loans
setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	1,404,073	184,783	net of current portion
Utang kepada pihak berelasi non-usaha	583,355	1,659,438	Due to related parties
Utang obligasi	997,880	997,138	Bonds payable
Liabilitas jangka panjang lainnya	2,037,587	667,831	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	5,884,153	4,349,920	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	17,075,908	13,346,851	TOTAL LIABILITIES
EKUITAS			
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk			EQUITY
Modal saham			Equity Attributable to Owners of the Company
Nilai nominal Rp 200 per saham (Dalam Rupiah penuh)			Capital stock
Modal dasar - 5.000.000.000 saham			Rp 200 par value per share (In full Rupiah)
Modal ditempatkan dan disetor penuh - 2.872.193.366 saham	574,439	574,439	Authorized - 5,000,000,000 shares
Tambahan modal disetor	1,756,876	1,756,876	Issued and fully paid - 2,872,193,366 shares
Saldo laba			Additional paid-in capital
Telah ditentukan penggunaannya	114,888	114,888	Retained earnings
Belum ditentukan penggunaannya	4,531,544	5,261,763	Appropriated Unappropriated
Komponen ekuitas lainnya	285,160	232,412	Other components of equity
Jumlah	7,262,907	7,940,378	Total
Kepentingan Nonpengendali	6,961	5,764	Non-controlling Interests
JUMLAH EKUITAS	7,269,868	7,946,142	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	24,345,776	21,292,993	TOTAL LIABILITIES AND EQUITY

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Laba Rugi Komprehensif Konsolidasian
Untuk Periode Sembilan Bulan yang Berakhir 30 September 2015 dan 2014
(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 Nine-Month Periods Ended September 30, 2015 and 2014
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2015/ September 30, 2015	30 September 2014/ September 30, 2014	
PENJUALAN BERSIH	27,483,464	24,978,502	NET SALES
BEBAN POKOK PENJUALAN	<u>24,691,712</u>	<u>21,470,297</u>	COST OF GOODS SOLD
LABA KOTOR	<u>2,791,752</u>	<u>3,508,205</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	964,943	1,106,022	Selling
Umum dan administrasi	919,111	795,830	General and administrative
Jumlah Beban Usaha	<u>1,884,054</u>	<u>1,901,852</u>	Total Operating Expenses
LABA USAHA	<u>907,698</u>	<u>1,606,353</u>	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Pendapatan bunga	13,933	15,905	Interest income
Ekuitas pada rugi bersih entitas asosiasi - bersih	(7,854)	(5,448)	Share in net losses of associates - net
Beban bunga dan keuangan lainnya	(298,700)	(265,887)	Interest and other financial charges
Laba (rugi) selisih kurs - bersih	(1,411,251)	115,806	Gain (loss) on foreign exchange - net
Lain-lain - bersih	<u>185,124</u>	<u>151,358</u>	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	<u>(1,518,748)</u>	<u>11,734</u>	Other Income (Expenses) - Net
LABA (RUGI) SEBELUM PAJAK	<u>(611,050)</u>	<u>1,618,087</u>	INCOME (LOSS) BEFORE TAX
BEBAN PAJAK			TAX EXPENSE
Kini	71,046	402,223	Current
Tangguhan	<u>18,736</u>	<u>15,562</u>	Deferred
Jumlah Beban Pajak	<u>89,782</u>	<u>417,785</u>	Total Tax Expense
LABA (RUGI) BERSIH PERIODE BERJALAN	<u>(700,832)</u>	<u>1,200,302</u>	NET INCOME (LOSS) FOR THE PERIOD
PENDAPATAN (BEBAN) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME (EXPENSE)
Selisih kurs atas penjabaran laporan keuangan	53,280	(5,545)	Exchange differences on translation of financial statements
JUMLAH LABA (RUGI) KOMPREHENSIF	<u>(647,552)</u>	<u>1,194,757</u>	TOTAL COMPREHENSIVE INCOME (EXPENSE)
Laba (rugi) bersih yang dapat diatribusikan kepada:			Net income (loss) attributable to:
Pemilik entitas induk	(701,497)	1,200,417	Owners of the Company
Kepentingan nonpengendali	<u>665</u>	<u>(115)</u>	Non-controlling interests
Jumlah	<u>(700,832)</u>	<u>1,200,302</u>	Total
Laba (rugi) komprehensif yang dapat diatribusikan kepada:			Comprehensive income (loss) attributable to:
Pemilik entitas induk	(648,749)	1,194,928	Owners of the Company
Kepentingan nonpengendali	<u>1,197</u>	<u>(171)</u>	Non-controlling interests
Jumlah	<u>(647,552)</u>	<u>1,194,757</u>	Total
LABA (RUGI) PER SAHAM DASAR (Dalam Rupiah penuh)	<u>(244)</u>	<u>418</u>	BASIC EARNINGS (LOSS) PER SHARE (In full Rupiah)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk

DAN ENTITAS ANAK

Laporan Perubahan Ekuitas Konsolidasian

Untuk Periode Sembilan Bulan yang Berakhir 30 September 2015 dan 2014

(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 Nine-Month Periods Ended September 30, 2015 and 2014

(Expressed in Millions of Rupiah, Unless Otherwise Stated)

Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Company									
	Tambahkan Modal Disetor/ Additional Paid-in Capital		Saldo Laba/Retained Earnings		Komponen Ekuitas Lainnya/ Other Components of Equity		Kepentingan Nonpengendali/ Non-controlling Interests	Jumlah Ekuitas/ Total Equity	
	Modal Saham/ Capital Stock	Penggunaannya/ Appropriated	Telah Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated	Jumlah/ Total				
Saldo pada tanggal 1 Januari 2014	574,439	1,756,876	114,888	3,801,597	231,366	6,479,166	5,735	6,484,901	Balance as of January 1, 2014
Dividen	-	-	-	(14,361)	-	(14,361)	(110)	(14,471)	Dividends
Jumlah laba (rugi) komprehensif periode berjalan	-	-	-	1,200,417	(5,489)	1,194,928	(171)	1,194,757	Total comprehensive income (loss) for the period
Saldo pada tanggal 30 September 2014	<u>574,439</u>	<u>1,756,876</u>	<u>114,888</u>	<u>4,987,653</u>	<u>225,877</u>	<u>7,659,733</u>	<u>5,454</u>	<u>7,665,187</u>	Balance as of September 30, 2014
Saldo pada tanggal 1 Januari 2015	574,439	1,756,876	114,888	5,261,763	232,412	7,940,378	5,764	7,946,142	Balance as of January 1, 2015
Dividen	-	-	-	(28,722)	-	(28,722)	-	(28,722)	Dividends
Jumlah laba (rugi) komprehensif periode berjalan	-	-	-	(701,497)	52,748	(648,749)	1,197	(647,552)	Total comprehensive income (loss) for the period
Saldo pada tanggal 30 September 2015	<u>574,439</u>	<u>1,756,876</u>	<u>114,888</u>	<u>4,531,544</u>	<u>285,160</u>	<u>7,262,907</u>	<u>6,961</u>	<u>7,269,868</u>	Balance as of September 30, 2015

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Arus Kas Konsolidasian
Untuk Periode Sembilan Bulan yang Berakhir 30 September 2015 dan 2014
(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, 2015 and 2014
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	30 September 2015/ September 30, 2015	30 September 2014/ September 30, 2014	
ARUS KAS DARI AKTIVITAS OPERASI			
Penerimaan kas dari pelanggan	27,666,974	26,168,978	Cash receipts from customers
Pembayaran kas untuk pemasok	<u>(23,157,498)</u>	<u>(19,917,564)</u>	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	4,509,476	6,251,414	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(3,225,396)	(2,719,431)	Payments of other operating activities - net
Pendapatan bunga	31,950	33,936	Interest received
Pembayaran beban bunga	(334,676)	(260,082)	Payments of interest
Penerimaan tagihan pajak	625,331	345,531	Proceeds from claims for tax refund
Pembayaran pajak ekspor	(388,551)	(476,391)	Payments of export tax
Pembayaran pajak penghasilan badan	<u>(123,367)</u>	<u>(424,611)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	1,094,767	2,750,366	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			
Perolehan tanaman perkebunan	(14,229)	(15,354)	Acquisitions of plantations
Aset tetap			Fixed assets
Perolehan	(1,434,280)	(707,345)	Acquisition
Hasil penjualan	11,368	17,699	Proceeds from sale
Bibitan			Nursery
Pembelian	(13,317)	(11,639)	Purchases
Penjualan	9,738	2,016	Sales
Penambahan biaya hak atas tanah	-	(562)	Additional landrights cost
Penambahan uang muka proyek	(290,214)	(412,285)	Additional advances for projects
Piutang perkebunan plasma			Plasma plantation projects
Penambahan	(38,292)	(171,873)	Additional
Pengembalian	8,156	181,790	Collections
Penambahan biaya pembukaan lahan	(5,675)	(9,665)	Additional land preparation costs
Penambahan uang muka investasi	-	(862)	Additional advances for investments
Kas Bersih Digunakan untuk Aktivitas Investasi	(1,766,745)	(1,128,080)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			
Utang bank jangka pendek			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan	19,563,181	13,939,395	Short-term bank loans
Pembayaran	<u>(18,643,387)</u>	<u>(13,558,235)</u>	Proceeds
Utang bank jangka panjang			Payments
Penerimaan	1,379,500	-	Long-term bank loans
Pembayaran	<u>(479,386)</u>	<u>(164,887)</u>	Proceeds
Utang kepada pihak berelasi non-usaha			Payments
Penambahan	8,490,036	1,639,661	Due to related parties
Pembayaran	<u>(9,935,491)</u>	<u>(3,287,869)</u>	Additions
Pembayaran dividen kepada:			Payments
Pemilik entitas induk	(28,714)	(14,357)	Payments of dividends to:
Kepentingan nonpengendali	-	(110)	Owners of the Company
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	345,739	(1,446,402)	Non-controlling interests
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	(326,239)	175,884	Net Cash Provided by (Used in) Financing Activities
KAS DAN SETARA KAS AWAL PERIODE	1,617,503	409,488	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
Pengaruh perubahan kurs mata uang asing	163,992	303	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
KAS DAN SETARA KAS AKHIR PERIODE	1,455,256	585,675	Effect of foreign exchange rate changes
			CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD