PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
31 Maret 2017 dan 31 Desember 2016
(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, 2017 and December 31, 2016
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	31 Maret 2017/ ***March 31, 2017***	***31 Desember 2016/*** ***December 31, 2016***	
ASET			**ASSETS**
ASET LANCAR			**CURRENT ASSETS**
Kas dan setara kas	609,298	350,467	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	2,008,596	2,280,771	Related parties
Pihak ketiga	1,530,142	767,434	Third parties
Piutang lain-lain - pihak ketiga	169,376	155,744	Other receivables - third parties
Persediaan	4,803,858	4,387,631	Inventories
Pajak dibayar di muka - bersih	534,113	1,162,745	Prepaid taxes - net
Biaya dibayar di muka dan aset lancar lainnya	1,252,443	2,141,794	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	10,907,826	11,246,586	**TOTAL CURRENT ASSETS**
ASET TIDAK LANCAR			**NON CURRENT ASSETS**
Piutang dari pihak berelasi non-usaha	57,065	20,847	Due from related parties
Aset pajak tangguhan	1,321,073	1,365,565	Deferred tax assets
Investasi dalam saham dan uang muka investasi	46,239	46,277	Investments in shares of stock and advances
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 982.568 dan Rp 959.786 masing-masing pada tanggal 31 Maret 2017 dan Desember 2016	1,151,717	1,145,193	Mature plantations net of accumulated amortization of Rp 982,568 and Rp 959,786 as of March 31, 2017 and December 31, 2016, respectively
Tanaman belum menghasilkan	13,407	41,612	Immature plantations
Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 4.102.341 dan Rp 3.952.720 masing-masing pada tanggal 31 Maret 2017 dan 31 Desember 2016	11,227,511	11,165,271	Fixed assets net of accumulated depreciation of Rp 4,102,341 and Rp 3,952,720 as of March 31, 2017 and December 31, 2016, respectively
Goodwill	22,232	22,232	Goodwill
Aset lain-lain			Other assets
Taksiran tagihan pajak	833,692	652,083	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	34,966	35,401	Deferred landrights - net
Bibitan	15,744	12,149	Nursery
Biaya tangguhan lain-lain - bersih	2,445	3,441	Other deferred charges - net
Lain-lain	397,847	384,753	Others
JUMLAH ASET TIDAK LANCAR	15,123,938	14,894,824	**TOTAL NON CURRENT ASSETS**
JUMLAH ASET	26,031,764	26,141,410	**TOTAL ASSETS**

	31 Maret 2017/ *March 31, 2017*	31 Desember 2016/ *December 31, 2016*	
LIABILITAS DAN EKUITAS			**LIABILITIES AND EQUITY**
LIABILITAS			**LIABILITIES**
LIABILITAS JANGKA PENDEK			**CURRENT LIABILITIES**
Utang bank jangka pendek	2,797,410	4,230,897	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	1,352,735	733,391	Related parties
Pihak ketiga	686,302	581,980	Third parties
Utang lain-lain - pihak ketiga	1,251,879	1,188,597	Other accounts payable - third parties
Uang muka pelanggan			Advances from customers
Pihak berelasi	-	202	Related party
Pihak ketiga	542,132	113,619	Third parties
Beban akrual	366,469	268,309	Accrued expenses
Utang pajak	50,113	24,745	Taxes payable
Bagian liabilitas jangka panjang yang akan jatuh tempo dalam waktu satu tahun			Current portion of long-term liabilities
Utang obligasi	899,723	899,453	Bonds payable
Utang bank jangka panjang	359,469	315,614	Long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	8,306,232	8,356,807	**TOTAL CURRENT LIABILITIES**
LIABILITAS JANGKA PANJANG			**NON CURRENT LIABILITIES**
Liabilitas pajak tangguhan - bersih	219,868	220,205	Deferred tax liabilities - net
Liabilitas imbalan pasca-kerja	513,507	490,861	Post-employment benefits liabilities
Utang bank jangka panjang - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	6,146,829	6,316,046	Long-term bank loans - net of current portion
Utang kepada pihak berelasi non-usaha	171,301	418,638	Due to related parties
Utang obligasi - setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	99,803	99,783	Bonds payable - net of current portion
Liabilitas jangka panjang lainnya	36,332	39,635	Other non current liabilities
JUMLAH LIABILITAS JANGKA PANJANG	7,187,640	7,585,168	**TOTAL NON CURRENT LIABILITIES**
JUMLAH LIABILITAS	15,493,872	15,941,975	**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	7,832,206	7,492,203	Unappropriated
Komponen ekuitas lainnya	254,315	255,702	Other components of equity
Jumlah	10,532,724	10,194,108	Total
Kepentingan Nonpengendali	5,168	5,327	**Non-controlling Interests**
JUMLAH EKUITAS	10,537,892	10,199,435	**TOTAL EQUITY**
JUMLAH LIABILITAS DAN EKUITAS	26,031,764	26,141,410	**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 2017 dan 2016
(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 Periods Ended March 31, 2017 and 2016
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	31 Maret 2017/ ***March 31, 2017***	**31 Maret 2016/** ***March 31, 2016***	
PENJUALAN BERSIH	9,210,838	7,946,832	**NET SALES**
BEBAN POKOK PENJUALAN	8,130,682	6,846,673	**COST OF GOODS SOLD**
LABA KOTOR	1,080,156	1,100,159	**GROSS PROFIT**
BEBAN USAHA			**OPERATING EXPENSES**
Penjualan	375,652	489,925	Selling
Umum dan administrasi	345,087	354,125	General and administrative
Jumlah Beban Usaha	720,739	844,050	Total Operating Expenses
LABA USAHA	359,417	256,109	**PROFIT FROM OPERATIONS**
PENGHASILAN (BEBAN) LAIN-LAIN			**OTHER INCOME (EXPENSES)**
Laba selisih kurs - bersih	75,324	388,451	Gain on foreign exchange - net
Pendapatan bunga	28,051	21,935	Interest income
Ekuitas pada laba (rugi) bersih entitas asosiasi - bersih	(1,438)	208	Share in net earnings (losses) of associates - net
Beban bunga dan keuangan lainnya	(121,243)	(118,777)	Interest and other financial charges
Lain-lain - bersih	72,534	15,872	Miscellaneous - net
Beban Lain-lain - Bersih	53,228	307,689	Other Expenses - Net
LABA SEBELUM PAJAK	412,645	563,798	**PROFIT BEFORE TAX**
BEBAN PAJAK			**TAX EXPENSE**
Kini	(28,591)	(67,279)	Current
Tangguhan	(44,197)	(34,293)	Deferred
Jumlah Beban Pajak	(72,788)	(101,572)	Total Tax Expense
LABA BERSIH PERIODE BERJALAN	339,857	462,226	**NET PROFIT FOR THE PERIOD**
RUGI KOMPREHENSIF LAIN			**OTHER COMPREHENSIVE LOSS**
Pos yang akan direklasifikasi ke laba rugi:			Item that will be reclassified subsequently to profit or loss:
Selisih kurs atas penjabaran laporan keuangan	(1,400)	(14,196)	Exchange differences on translation of financial statements
JUMLAH PENGHASILAN KOMPREHENSIF	338,457	448,030	**TOTAL COMPREHENSIVE INCOME**
Jumlah laba (rugi) bersih yang dapat diatribusikan kepada:			**Total net profit (loss) attributable to:**
Pemilik entitas induk	340,003	462,328	Owners of the Company
Kepentingan nonpengendali	(146)	(102)	Non-controlling interests
Jumlah	339,857	462,226	**Total**
Jumlah penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:			**Total comprehensive income (loss) attributable to:**
Pemilik entitas induk	338,616	448,302	Owners of the Company
Kepentingan nonpengendali	(159)	(272)	Non-controlling interests
Jumlah	338,457	448,030	**Total**
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	118	161	**BASIC EARNINGS PER SHARE (In full Rupiah)**

	Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk/*Equity Attributable to Owners of the Company*								
		Tambahan Modal Disetor/ *Additional Paid-in Capital*	Saldo Laba/*Retained Earnings*		Komponen Ekuitas Lainnya/ *Other Components of Equity*	Jumlah/ *Total*	Kepentingan Nonpengendali/ *Non-controlling Interests*	Jumlah Ekuitas/ *Total Equity*	
	Modal Saham/ *Capital Stock*		Telah Ditentukan Penggunaannya/ *Appropriated*	Belum Ditentukan Penggunaannya/ *Unappropriated*					
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
Rugi komprehensif lain:									**Other comprehensive loss:**
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 income (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
Saldo pada tanggal 1 Januari 2017	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
Penghasilan (rugi) komprehensif:									**Comprehensive income (loss):**
Laba (rugi) bersih periode berjalan	-	-	-	340,003	-	340,003	(146)	339,857	Net profit (loss) for the period
Rugi komprehensif lain:									**Other comprehensive loss:**
Selisih kurs atas penjabaran laporan keuangan	-	-	-	-	(1,387)	(1,387)	(13)	(1,400)	Exchange differences on translation of financial statements
Jumlah penghasilan (rugi) komprehensif	-	-	-	340,003	(1,387)	338,616	(159)	338,457	Total comprehensive income (loss)
Saldo pada tanggal 31 Maret 2017	574,439	1,756,876	114,888	7,832,206	254,315	10,532,724	5,168	10,537,892	Balance as of March 31, 2017

	31 Maret 2017/ *March 31, 2017*	31 Maret 2016/ *March 31, 2016*	
ARUS KAS DARI AKTIVITAS OPERASI			**CASH FLOWS FROM OPERATING ACTIVITIES**
Penerimaan kas dari pelanggan	9,148,615	7,706,845	Cash receipts from customers
Pembayaran kas untuk pemasok	(6,295,064)	(7,248,731)	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	2,853,551	458,114	Net cash generated from operations
Pembayaran untuk aktivitas operasional lainnya - bersih	(340,620)	(754,177)	Payments of other operating activities - net
Pendapatan bunga	42,818	11,924	Interest received
Pembayaran beban bunga	(158,718)	(147,042)	Payments of interest
Penerimaan tagihan pajak	12,775	28,422	Proceeds from claims for tax refund
Pembayaran bea keluar dan pungutan	(142,689)	(269,924)	Payments of export tax and levy
Pembayaran pajak penghasilan badan	(53,008)	(24,819)	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	2,214,109	(697,502)	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			**CASH FLOWS FROM INVESTING ACTIVITIES**
Perolehan tanaman perkebunan	(1,039)	(3,928)	Acquisition of plantations
Aset tetap			Fixed assets
Perolehan	(261,637)	(341,433)	Acquisition
Hasil penjualan	43,109	9,121	Proceeds from sale
Bibitan			Nursery
Pembelian	(4,647)	(763)	Purchases
Penjualan	673	73	Sales
Penambahan biaya hak atas tanah	-	(1,156)	Additional landrights cost
Penambahan uang muka proyek	(726)	(361)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(9,120)	(4,710)	Addition
Pengembalian	10,519	6,941	Collections
Penambahan biaya pembukaan lahan	(43)	(329)	Additional land preparation costs
Penambahan uang muka investasi dalam saham	(1,400)	(875)	Additional advances in shares of stock
Penambahan biaya pengembangan piranti lunak	(1,335)	(8,247)	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	(225,646)	(345,667)	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	4,716,646	3,625,458	Proceeds
Pembayaran	(6,122,382)	(5,972,951)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	-	3,503,500	Proceeds
Pembayaran	(73,342)	(13,156)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	1,853,093	-	Addition
Pembayaran	(2,102,586)	(1,258,214)	Payments
Kas Bersih Digunakan untuk Aktivitas Pendanaan	(1,728,571)	(115,363)	Net Cash Used in Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	259,892	(1,158,532)	**NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**
KAS DAN SETARA KAS AWAL PERIODE	350,467	1,549,281	**CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD**
Pengaruh perubahan kurs mata uang asing	(1,061)	(3,395)	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	609,298	387,354	**CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD**