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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	GOLDEN AGRI-RESOURCES LTD
Company Registration No.	UF 24045G
Announcement submitted on behalf of	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted with respect to *	GOLDEN AGRI-RESOURCES LTD
Announcement is submitted by *	Kimberley Lye Chor Mei
Designation *	Director, Corporate Secretarial
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title * Release by PT Sinar Mas Agro Resources and Technology Tbk

Description


The Board of Directors of Golden Agri-Resources Ltd ("GAR") wishes to announce that PT Sinar Mas Agro Resources and Technology Tbk ("SMART"), a subsidiary of GAR listed on the Indonesia Stock Exchange, has released its unaudited financial statements for the half-year ended 30 June 2013 ("FS").

Attached herewith are the Bahasa Indonesia and English translation of the FS.

By Order of the Board
 GOLDEN AGRI-RESOURCES LTD

Rafael Buhay Concepcion, Jr.
 Director
 31 July 2013

Attachments

 [GAR37-31-07-2013-SMART1H2013.pdf](#)
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PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK
Laporan Posisi Keuangan Konsolidasian
30 Juni 2013 dan 31 Desember 2012
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES
Consolidated Statements of Financial Position
June 30, 2013 and December 31, 2012
(Expressed in Million Rupiah, Unless Otherwise Stated)

	<u>30 Juni 2013/ June 30, 2013</u>	<u>31 Desember 2012/ December 31, 2012</u>	
ASET LANCAR			CURRENT ASSETS
Kas dan setara kas	758,708	1,183,482	Cash and cash equivalents
Piutang usaha			Trade accounts receivable
Pihak berelasi	827,422	2,055,618	Related parties
Pihak ketiga	599,305	540,653	Third parties
Piutang lain-lain - pihak ketiga	117,335	96,786	Other receivables - third parties
Persediaan	2,167,302	2,674,693	Inventories
Pajak dibayar di muka - bersih	219,462	295,967	Prepaid tax - net
Biaya dibayar di muka dan aset lancar lainnya	551,598	498,245	Prepaid expenses and other current assets
JUMLAH ASET LANCAR	<u>5,241,132</u>	<u>7,345,444</u>	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR			NON CURRENT ASSETS
Piutang dari pihak berelasi non-usaha	32,219	96,916	Due from related parties
Investasi saham	20,617	23,083	Investments in shares of stock
Tanaman perkebunan			Plantations
Tanaman telah menghasilkan setelah dikurangi akumulasi amortisasi sebesar Rp 665.775 dan Rp 625.978 masing-masing pada tanggal 30 Juni 2013 dan 31 Desember 2012	1,312,581	1,267,189	Mature plantations net of accumulated amortization of Rp 665,775 and Rp 625,978 as of June 30, 2013 and December 31, 2012, respectively
Tanaman belum menghasilkan	63,257	137,258	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan sebesar Rp 2.174.423 dan Rp 2.017.491 masing-masing pada tanggal 30 Juni 2013 dan 31 Desember 2012	6,593,840	5,779,347	net of accumulated depreciation of Rp 2,174,423 and Rp 2,017,491 as of June 30, 2013 and December 31, 2012, respectively
Aset takberwujud			Intangible assets
Goodwill	22,232	22,232	Goodwill
Merek dagang - bersih	1,145	1,526	Brands and trademarks - net
Aset lain-lain			Other assets
Taksiran tagihan pajak	546,652	667,694	Estimated claims for tax refund
Biaya tangguhan hak atas tanah - bersih	39,673	40,515	Deferred landrights - net
Bibitan	19,510	18,900	Nursery
Biaya tangguhan lain-lain - bersih	2,883	6,412	Other deferred charges - net
Lain-lain	1,149,495	840,879	Others
JUMLAH ASET TIDAK LANCAR	<u>9,804,104</u>	<u>8,901,951</u>	TOTAL NON CURRENT ASSETS
JUMLAH ASET	<u><u>15,045,236</u></u>	<u><u>16,247,395</u></u>	TOTAL ASSETS

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Posisi Keuangan Konsolidasian
30 Juni 2013 dan 31 Desember 2012
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
AND ITS SUBSIDIARIES**
Consolidated Statements of Financial Position
June 30, 2013 and December 31, 2012
(Expressed in Million Rupiah, Unless Otherwise Stated)

	<u>30 Juni 2013/ June 30, 2013</u>	<u>31 Desember 2012/ December 31, 2012</u>	
LIABILITAS DAN EKUITAS			LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK			CURRENT LIABILITIES
Utang bank jangka pendek	858,859	1,402,150	Short-term bank loans
Utang usaha			Trade accounts payable
Pihak berelasi	490,640	806,837	Related parties
Pihak ketiga	634,201	661,440	Third parties
Utang lain-lain - pihak ketiga	206,798	121,516	Other accounts payable - third parties
Uang muka pelanggan - pihak ketiga	38,854	28,738	Advances from customers - third parties
Beban akrual	184,912	152,902	Accrued expenses
Utang pajak	63,705	171,115	Taxes payable
Bagian utang bank jangka panjang yang akan jatuh tempo dalam waktu satu tahun	183,697	153,829	Current portion of long-term bank loans
JUMLAH LIABILITAS JANGKA PENDEK	<u>2,661,666</u>	<u>3,498,527</u>	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG			NON CURRENT LIABILITIES
Liabilitas pajak tangguhan - bersih	384,577	375,607	Deferred tax liabilities - net
Liabilitas imbalan kerja jangka panjang	268,093	268,097	Long-term employee benefits liabilities
Utang bank jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam waktu satu tahun	503,104	597,711	Long-term bank loans net of current portion
Utang kepada pihak berelasi non-usaha	438,332	1,548,340	Due to related parties
Utang obligasi	995,797	995,390	Bonds payable
Liabilitas jangka panjang lainnya	48,109	24,328	Other noncurrent liabilities
JUMLAH LIABILITAS JANGKA PANJANG	<u>2,638,012</u>	<u>3,809,473</u>	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	<u>5,299,678</u>	<u>7,308,000</u>	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	7,151,151	6,355,724	Unappropriated
Komponen ekuitas lainnya	143,420	132,161	Other components of equity
Jumlah	9,740,774	8,934,088	Total
Keentingan Nonpengendali	4,784	5,307	Non-controlling Interests
JUMLAH EKUITAS	<u>9,745,558</u>	<u>8,939,395</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	<u>15,045,236</u>	<u>16,247,395</u>	TOTAL LIABILITIES AND EQUITY

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Laba Rugi Komprehensif Konsolidasian
Untuk Periode Enam Bulan yang Berakhir 30 Juni 2013 dan 2012
(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 Six-Month Periods Ended June 30, 2013 and 2012
(Expressed in Million Rupiah, Unless Otherwise Stated)

	<u>30 Juni 2013/ June 30, 2013</u>	<u>30 Juni 2012/ June 30, 2012</u>	
PENJUALAN BERSIH	11,182,907	13,586,554	NET SALES
BEBAN POKOK PENJUALAN	<u>9,304,812</u>	<u>10,332,406</u>	COST OF GOODS SOLD
LABA KOTOR	<u>1,878,095</u>	<u>3,254,148</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	559,631	1,303,403	Selling
Umum dan administrasi	<u>321,491</u>	<u>320,423</u>	General and administrative
Jumlah Beban Usaha	<u>881,122</u>	<u>1,623,826</u>	Total Operating Expenses
LABA USAHA	<u>996,973</u>	<u>1,630,322</u>	INCOME FROM OPERATIONS
PENGHASILAN (BEBAN) LAIN-LAIN			OTHER INCOME (EXPENSES)
Pendapatan bunga	5,877	7,361	Interest income
Ekuitas pada rugi entitas asosiasi - bersih	(4,015)	(594)	Share in net losses of associates - net
Rugi selisih kurs - bersih	(4,562)	(45,923)	Loss on foreign exchange - net
Beban bunga dan keuangan lainnya	(103,600)	(126,085)	Interest and other financial charges
Lain-lain - bersih	<u>151,306</u>	<u>28,699</u>	Miscellaneous - net
Penghasilan (Beban) Lain-lain - Bersih	<u>45,006</u>	<u>(136,542)</u>	Other Income (Expenses) - Net
LABA SEBELUM PAJAK	<u>1,041,979</u>	<u>1,493,780</u>	INCOME BEFORE TAX
BEBAN PAJAK			TAX EXPENSE
Kini	237,472	364,211	Current
Tangguhan	<u>8,876</u>	<u>16,774</u>	Deferred
Jumlah Beban Pajak	<u>246,348</u>	<u>380,985</u>	Total Tax Expense
LABA PERIODE BERJALAN	795,631	1,112,795	INCOME FOR THE PERIOD
PENDAPATAN KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME
Selisih kurs atas penjabaran laporan keuangan	<u>11,373</u>	<u>17,436</u>	Exchange differences on translating financial statements
JUMLAH LABA KOMPREHENSIF	<u>807,004</u>	<u>1,130,231</u>	TOTAL COMPREHENSIVE INCOME
Laba yang dapat diatribusikan kepada:			Income attributable to:
Pemilik entitas induk	795,427	1,112,344	Owners of the Company
Kepentingan nonpengendali	<u>204</u>	<u>451</u>	Non-controlling interests
Jumlah	<u>795,631</u>	<u>1,112,795</u>	Total
Laba komprehensif yang dapat diatribusikan kepada:			Comprehensive income attributable to:
Pemilik entitas induk	806,686	1,129,604	Owners of the Company
Kepentingan nonpengendali	<u>318</u>	<u>627</u>	Non-controlling interests
Jumlah	<u>807,004</u>	<u>1,130,231</u>	Total
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	<u>277</u>	<u>387</u>	BASIC EARNINGS PER SHARE (In full Rupiah)

Ekuitas yang Dapat Diatribusikan Kepada Pemilik Entitas Induk/Equity Attributable to Owners of the Company										
	Modal Saham/ Capital Stock	Tambahannya/ Additional Paid-in Capital	Selisih Nilai Transaksi Restrukturisasi Entitas Sepengendali/ Difference Arising from Restructuring Transactions of Entities Under Common Control	Saldo Laba/Retained Earnings		Komponen Ekuitas Lainnya/ Other Components of Equity	Jumlah/ Total	Kepentingan Nonpengendali/ Non-controlling Interests	Jumlah Ekuitas/ Total Equity	
				Telah Ditetapkan Penggunaannya/ Appropriated	Belum Ditetapkan Penggunaannya/ Unappropriated					
Saldo pada tanggal 1 Januari 2012 sebelum reklasifikasi	574,439	1,662,472	94,404	114,888	4,778,635	106,031	7,330,869	4,683	7,335,552	Balance as of January 1, 2012 before reclassification
Reklasifikasi sehubungan dengan penerapan PSAK No. 38	-	94,404	(94,404)	-	-	-	-	-	-	Reclassification in relation to provisions of PSAK No. 38
Saldo pada tanggal 1 Januari 2012 setelah reklasifikasi	574,439	1,756,876	-	114,888	4,778,635	106,031	7,330,869	4,683	7,335,552	Balance as of January 1, 2012 after reclassification
Jumlah laba komprehensif periode berjalan	-	-	-	-	1,112,344	17,260	1,129,604	627	1,130,231	Total comprehensive income for the period
Dividen	-	-	-	-	-	-	-	(423)	(423)	Dividends
Saldo pada tanggal 30 Juni 2012	574,439	1,756,876	-	114,888	5,890,979	123,291	8,460,473	4,887	8,465,360	Balance as of June 30, 2012
Saldo pada tanggal 1 Januari 2013 sebelum reklasifikasi	574,439	1,662,472	94,404	114,888	6,355,724	132,161	8,934,088	5,307	8,939,395	Balance as of January 1, 2013 before reclassification
Reklasifikasi sehubungan dengan penerapan PSAK No. 38	-	94,404	(94,404)	-	-	-	-	-	-	Reclassification in relation to provisions of PSAK No. 38
Saldo pada tanggal 1 Januari 2013 setelah reklasifikasi	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 after reclassification
Jumlah laba komprehensif periode berjalan	-	-	-	-	795,427	11,259	806,686	318	807,004	Total comprehensive income for the period
Dividen	-	-	-	-	-	-	-	(841)	(841)	Dividends
Saldo pada tanggal 30 Juni 2013	574,439	1,756,876	-	114,888	7,151,151	143,420	9,740,774	4,784	9,745,558	Balance as of June 30, 2013

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Arus Kas Konsolidasian
Untuk Periode Enam Bulan yang Berakhir 30 Juni 2013 dan 2012
(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 Six-Month Periods Ended June 30, 2013 and 2012
(Expressed in Million Rupiah, unless otherwise stated)

	30 Juni 2013/ <i>June 30, 2013</i>	30 Juni 2012/ <i>June 30, 2012</i>	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	12,362,566	13,606,926	Cash receipts from customers
Pembayaran kas untuk pemasok	<u>(8,034,460)</u>	<u>(9,927,828)</u>	Cash paid to suppliers
Kas bersih yang diperoleh dari operasi	4,328,106	3,679,098	Net cash generated from operations
Penerimaan tagihan pajak	23,037	15,941	Proceeds from claims for tax refund
Pendapatan bunga	14,896	7,391	Interest received
Pembayaran untuk aktivitas operasional lainnya - bersih	(1,296,678)	(941,102)	Payments of other operating activities - net
Pembayaran pajak ekspor	(208,316)	(969,606)	Payments of export tax
Pembayaran beban bunga	(90,102)	(131,720)	Payments of interest
Pembayaran pajak penghasilan badan	<u>(354,138)</u>	<u>(422,081)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	<u>2,416,805</u>	<u>1,237,921</u>	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Perolehan tanaman perkebunan	(11,256)	(12,892)	Acquisitions of plantations
Aset tetap			Fixed assets
Perolehan	(802,227)	(603,534)	Acquisition
Hasil penjualan	7,907	6,359	Proceeds from sale
Bibitan			Nursery
Pembelian	(6,134)	(7,520)	Purchases
Penjualan	2,977	1,471	Sales
Penambahan biaya hak atas tanah	-	(367)	Additional landrights cost
Penambahan uang muka proyek	(351,962)	(187,140)	Additional advances for projects
Uang muka perkebunan plasma			Plasma plantation projects
Penambahan	(52,668)	(163,308)	Additional
Pengembalian	27,403	157,228	Collections
Penambahan biaya pembukaan lahan	(3,863)	(5,580)	Additional land preparation costs
Penambahan uang muka investasi	<u>(4,277)</u>	<u>-</u>	Additional advances for investments
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(1,194,100)</u>	<u>(815,283)</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	5,158,777	3,583,717	Proceeds
Pembayaran	(5,732,730)	(1,564,468)	Payments
Utang bank jangka panjang			Long-term bank loans
Penerimaan	-	44,830	Proceeds
Pembayaran	(73,209)	(72,564)	Payments
Utang kepada pihak berelasi non-usaha			Due to related parties
Penambahan	1,620,829	509,601	Additional
Pembayaran	<u>(2,639,847)</u>	<u>(2,392,102)</u>	Payments
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan	<u>(1,666,180)</u>	<u>109,014</u>	Net Cash Provided by (Used in) Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	(443,475)	531,652	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL PERIODE	1,183,482	486,225	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD
Pengaruh perubahan kurs mata uang asing	<u>18,701</u>	<u>11,885</u>	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	<u><u>758,708</u></u>	<u><u>1,029,762</u></u>	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD