

General Announcement::Release by PT Sinar Mas Agro Resources and Technology Tbk

Issuer & Securities

Issuer/ Manager	GOLDEN AGRI-RESOURCES LTD
Securities	GOLDEN AGRI-RESOURCES LTD - MU0117U00026 - E5H
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	28-Apr-2017 17:57:12
Status	New
Announcement Sub Title	Release by PT Sinar Mas Agro Resources and Technology Tbk
Announcement Reference	SG170428OTHRW1T1
Submitted By (Co./ Ind. Name)	Kimberley Lye Chor Mei
Designation	Director, Corporate Secretarial
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of Golden Agri-Resources Ltd ("GAR") wishes to announce that PT Sinar Mas Agro Resources and Technology Tbk, a subsidiary of GAR listed on the Indonesia Stock Exchange, has released its consolidated unaudited financial statements for the period ended 31 March 2017 ("FS").</p> <p>Attached herewith are the Bahasa Indonesia and English translation of the FS.</p> <p>By Order of the Board GOLDEN AGRI-RESOURCES LTD</p> <p>Rafael Buhay Concepcion, Jr. Director 28 April 2017</p>
Attachments	<p>GAR20-28-04-2017-FS-SMART-31March2017.pdf</p> <p>Total size =33K</p>

Tweet



Share

	<u>31 Maret 2017/ March 31, 2017</u>	<u>31 Desember 2016/ December 31, 2016</u>	
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	<u>10,907,826</u>	<u>11,246,586</u>	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			Mature plantations
setelah dikurangi akumulasi amortisasi			net of accumulated amortization of
sebesar Rp 982.568 dan Rp 959.786			Rp 982,568 and Rp 959,786 as of
masing-masing pada tanggal			March 31, 2017 and December 31, 2016,
31 Maret 2017 dan Desember 2016	1,151,717	1,145,193	respectively
Tanaman belum menghasilkan	13,407	41,612	Immature plantations
Aset tetap			Fixed assets
setelah dikurangi akumulasi penyusutan			net of accumulated depreciation of
sebesar Rp 4.102.341 dan Rp 3.952.720			Rp 4,102,341 and Rp 3,952,720 as of
masing-masing pada tanggal			March 31, 2017 and December 31, 2016,
31 Maret 2017 dan 31 Desember 2016	11,227,511	11,165,271	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	<u>15,123,938</u>	<u>14,894,824</u>	TOTAL NON CURRENT ASSETS
JUMLAH ASET	<u>26,031,764</u>	<u>26,141,410</u>	TOTAL ASSETS

	<u>31 Maret 2017/ March 31, 2017</u>	<u>31 Desember 2016/ December 31, 2016</u>	
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	<u>8,306,232</u>	<u>8,356,807</u>	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	<u>7,187,640</u>	<u>7,585,168</u>	TOTAL NON CURRENT LIABILITIES
JUMLAH LIABILITAS	<u>15,493,872</u>	<u>15,941,975</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	7,832,206	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	<u>5,168</u>	<u>5,327</u>	Non-controlling Interests
JUMLAH EKUITAS	<u>10,537,892</u>	<u>10,199,435</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	<u>26,031,764</u>	<u>26,141,410</u>	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)

	<u>31 Maret 2017/ March 31, 2017</u>	<u>31 Maret 2016/ March 31, 2016</u>	
PENJUALAN BERSIH	9,210,838	7,946,832	NET SALES
BEBAN POKOK PENJUALAN	<u>8,130,682</u>	<u>6,846,673</u>	COST OF GOODS SOLD
LABA KOTOR	<u>1,080,156</u>	<u>1,100,159</u>	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Penjualan	375,652	489,925	Selling
Umum dan administrasi	<u>345,087</u>	<u>354,125</u>	General and administrative
Jumlah Beban Usaha	<u>720,739</u>	<u>844,050</u>	Total Operating Expenses
LABA USAHA	<u>359,417</u>	<u>256,109</u>	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	<u>72,534</u>	<u>15,872</u>	Miscellaneous - net
Beban Lain-lain - Bersih	<u>53,228</u>	<u>307,689</u>	Other Expenses - Net
LABA SEBELUM PAJAK	<u>412,645</u>	<u>563,798</u>	PROFIT BEFORE TAX
BEBAN PAJAK			TAX EXPENSE
Kini	(28,591)	(67,279)	Current
Tangguhan	<u>(44,197)</u>	<u>(34,293)</u>	Deferred
Jumlah Beban Pajak	<u>(72,788)</u>	<u>(101,572)</u>	Total Tax Expense
LABA BERSIH PERIODE BERJALAN	<u>339,857</u>	<u>462,226</u>	NET PROFIT FOR THE PERIOD
RUGI KOMPREHENSIF LAIN			OTHER COMPREHENSIVE LOSS
Pos yang akan direklasifikasi ke laba rugi:			Item that will be reclassified subsequently
Selisih kurs atas penjabaran laporan keuangan	<u>(1,400)</u>	<u>(14,196)</u>	to profit or loss:
			Exchange differences on translation of
			financial statements
JUMLAH PENGHASILAN KOMPREHENSIF	<u>338,457</u>	<u>448,030</u>	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	<u>(146)</u>	<u>(102)</u>	Non-controlling interests
Jumlah	<u>339,857</u>	<u>462,226</u>	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	<u>(159)</u>	<u>(272)</u>	Non-controlling interests
Jumlah	<u>338,457</u>	<u>448,030</u>	Total
LABA PER SAHAM DASAR (Dalam Rupiah penuh)	<u>118</u>	<u>161</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 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	
			Telah Ditetapkan Penggunaannya/ Appropriated	Belum Ditetapkan 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	<u>574,439</u>	<u>1,756,876</u>	<u>114,888</u>	<u>5,363,590</u>	<u>254,445</u>	<u>8,064,238</u>	<u>6,562</u>	<u>8,070,800</u>	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	<u>574,439</u>	<u>1,756,876</u>	<u>114,888</u>	<u>7,832,206</u>	<u>254,315</u>	<u>10,532,724</u>	<u>5,168</u>	<u>10,537,892</u>	Balance as of March 31, 2017

**PT SINAR MAS AGRO RESOURCES AND TECHNOLOGY Tbk
DAN ENTITAS ANAK**
Laporan Arus Kas 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 Cash Flows
For the Periods Ended March 31, 2017 and 2016
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

	<u>31 Maret 2017/ March 31, 2017</u>	<u>31 Maret 2016/ March 31, 2016</u>	
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	<u>(6,295,064)</u>	<u>(7,248,731)</u>	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	<u>(53,008)</u>	<u>(24,819)</u>	Payments of corporate income taxes
Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi	<u>2,214,109</u>	<u>(697,502)</u>	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	<u>(1,335)</u>	<u>(8,247)</u>	Additional software development costs
Kas Bersih Digunakan untuk Aktivitas Investasi	<u>(225,646)</u>	<u>(345,667)</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	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	<u>(2,102,586)</u>	<u>(1,258,214)</u>	Payments
Kas Bersih Digunakan untuk Aktivitas Pendanaan	<u>(1,728,571)</u>	<u>(115,363)</u>	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	<u>(1,061)</u>	<u>(3,395)</u>	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR PERIODE	<u>609,298</u>	<u>387,354</u>	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD