



# NEWS RELEASE

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## **ADARO ENERGY DISTRIBUTES FINAL CASH DIVIDEND OF US\$75.17 MILLION**

### **Delivered Contribution to the Nation with Corporate Income Tax of US\$190 Million and Royalties of US\$348 Million**

**Jakarta, April 25<sup>th</sup>, 2014** – PT Adaro Energy Tbk (Adaro) (IDX: ADRO) held its Annual General Meeting of Shareholders (AGM) today at JS Luwansa Hotel and Convention Center, Jakarta, where Adaro's shareholders agreed to the Company's proposal to pay a final cash dividend of US\$75.17 million, or 32.51% of the 2013 net profit.

Adaro's President Director, Mr. Garibaldi Thohir said, **"Our 2013 results demonstrate that in good times or bad times, we deliver. Despite the cyclical downturn we continue to create maximum long term value from Indonesian coal. As we have done every year since our IPO in 2008, and as we will continue to do, we will pay a cash dividend to our shareholders. This is on top of our contribution of US\$190 million in income tax and US\$348 million in royalties, to help build the nation. We will continue to focus on the execution of our plans and the future value of our assets; we know the future is bright. We are proud our planning, hard work and discipline have paid off and we can continue to support Indonesia's development by creating jobs, meeting all of our obligations and delivering positive energy to all of our stakeholders."**

The shareholders approved all items on the AGM agenda including the 2013 Annual Report, and ratified the consolidated financial statements for the year ended December 31<sup>st</sup>, 2013.

We increased our annual production 11% to 52.3Mt, delivering on the higher end of our guidance of 50Mt to 53Mt. We hit our EBITDA target of US\$750 million to US\$900 million as we generated EBITDA of US\$822 million and operational EBITDA<sup>1</sup> of US\$860 million, with an EBITDA margin of 25%. Furthermore, our capital structure remains healthy with a net debt to EBITDA ratio of 1.87 times and access to cash of US\$1.11 billion.

Shareholders also agreed to the use of Adaro's fiscal 2013 profit attributable to owners of the parent, of US\$231.23 million. US\$2.31 million is to be set aside in a reserve fund, as stipulated in Article 70 of Company Law No.40, 2007. US\$75.17 million, or 32.51% of net profit, is to be used to pay the final cash dividend, which includes the interim cash dividend of US\$39.98 million paid on January 16<sup>th</sup>, 2014. The remaining US\$35.18 million will be distributed as a cash dividend. The schedule of the cash dividend payment will be published in two nationally circulated newspapers, Republika and Investor Daily, in accordance with the prevailing laws and regulations. US\$153.75 million will be appropriated to retained earnings.

The AGM also approved the appointment of Mr. Siswanto Prawiroatmodjo to the Adaro Board of Directors, with a term lasting until April 2016. Mr. Siswanto, 59, Indonesian citizen, earned his mechanical engineering degree from the Institut Teknologi 10 November, Surabaya, and his MBA from

the University of Southern California, USA. He currently is a Commissioner of PT Astra Otoparts Tbk and has held that position since 2013 after serving as its President Director from 2009. He was the Executive Vice President Director of PT Astra Honda Motor from 2007 to 2009.

The AGM also authorized Adaro's Board of Commissioners to appoint a public accounting firm, which must be registered with the Indonesia Financial Services Authority (OJK) to audit Adaro's financial report for the ongoing and fiscal year ending 31 December 2014 and also authorized Adaro's Board of Commissioners to determine the honorarium of the public accounting firm, as well as other requirements.

The AGM was attended by the Adaro's shareholders and achieved the quorum required by prevailing laws and regulations.

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## **Appendix**

The composition of the Board of Commissioner and the Board of Directors of Adaro:

President Commissioner	: Edwin Soeryadjaya
Vice President Commissioner	: Ir. Theodore Permadi Rachmat
Commissioner	: Ir. Subianto
Commissioner (Independent)	: Ir. Palgunadi Tatit Setyawan
Commissioner (Independent)	: Dr. Ir. Raden Pardede

President Director	: Garibaldi Thohir
Vice President Director	: Christian Ariano Rachmat
Director	: Sandiaga S. Uno
Director	: David Tendian
Director	: Chia Ah Hoo
Director	: M. Syah Indra Aman
Director	: Julius Aslan
Director	: Siswanto Prawiroatmodjo

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<sup>i</sup> EBITDA excluding non-operational accounting items (provision for doubtful account in trade receivable, provision for other receivables related to a non-coal investment, prior tax assessment for fiscal year 2007 and 2010 and impairment for unrecoverable OLC project costs).