

# NEWS RELEASE

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## **ADARO ENERGY'S CORE EARNINGS DECLINE 21% TO US\$228 MILLION Despite Challenging Market Conditions, Adaro Lowers Costs, Lowers Debt and Delivers Strong Free Cash Flow**

**Jakarta, October 30<sup>th</sup>, 2015** – PT Adaro Energy Tbk (IDX: ADRO) today lodged its unaudited consolidated financial statements for the first nine months of 2015, with lower profitability but maintaining solid liquidity as difficult coal market conditions continue.

Adaro Energy's President Director and Chief Executive Officer, Mr. Garibaldi Thohir said: **"We recognize the tremendous pressure on our profitability as coal prices continue to drop. The challenging conditions have tested our vertically integrated business model and our results have shown the resiliency of the business model. We will achieve our FY15 operational EBITDA guidance of US\$550 million to US\$800 million. We are staying the course and keep implementing our strategy to strengthen our core for business sustainability. We continue with our strategy to develop the three engines of growth for our company – coal mining, mining services and logistics, and power. We continue to execute operational excellence, improve cost efficiencies along our coal supply chain, strengthen our logistics unit, move further downstream into power and pay an annual cash dividend."**

### 9M15 Financial Highlights:

- Our capital structure remained strong as we booked net debt to last 12 months Operational EBITDA of 1.18x and net debt to equity of 0.26x at the end of 9M15.
- We maintained strong liquidity with cash balance of US\$785 million providing support to weather the current downturn.
- We booked 16% lower revenue to US\$2,112 million due to 3% lower sales volume of 41.2 Mt and 14% lower ASP.
- Our 9M15 Operational EBITDA, which excluded non-operational accounting items, decreased 19% to US\$568 million.
- We lowered our coal cash cost (excluding royalty) 13% to US\$28.61 per tonne in 9M15, mainly due to a lower strip ratio, lower freight and handling costs, lower fuel costs, and other cost reduction initiatives.
- Our 9M15 net income decreased 19% to US\$181 million. Our core earnings, which exclude non-operational accounting items, declined 21% to US\$228 million
- We generated positive free cash flow of US\$356 million.

### Production Guidance for 2015:

- We further revise our production guidance for 2015 to 52 - 54 Million tonnes (Mt) from 54 – 56 Mt as challenging market condition persists.

## Financial Performance

<b>(US\$ Million, except otherwise stated)</b>	<b>9M15</b>	<b>9M14*</b>	<b>% Change</b>
Net Revenue	2,112	2,507	-16%
Cost of Revenue	(1,675)	(1,922)	-13%
Gross Profit	437	586	-25%
Operating Income	320	469	-32%
Net Income	181	224	-19%
Core Earnings <sup>1</sup>	228	290	-21%
Operational EBITDA <sup>2</sup>	568	700	-19%
Total Assets	6,215	7,496	-17%
Total Liabilities	2,816	4,139	-32%
Stockholders' Equity	3,399	3,357	1%
Interest Bearing Debt	1,676	2,843	-41%
Cash	785	1,628	-52%
Net Debt	891	1,215	-27%
Capital Expenditure <sup>3</sup>	58	149	-61%
Free Cash Flow <sup>4</sup>	356	408	-13%
Basic Earnings Per Share (EPS) in US\$	0.00563	0.00688	-18%
Coal cash cost (ex. royalty) in US\$ per tonne	28.61	32.80	-13%

\*As restated due to implementation of PSAK 24 (Revised 2013), "Employee Benefits".

## Financial Ratios

	<b>9M15</b>	<b>9M14*</b>	<b>% Change</b>
Gross Profit Margin (%)	20.7%	23.4%	-11%
Operating Margin (%)	15.2%	18.7%	-19%
Operational EBITDA Margin (%)	26.9%	27.9%	-4%
Net Debt to Equity (x)	0.26	0.36	-
Net Debt to last 12 months Op.EBITDA (x)	1.18	1.31	-
Cash from Operations to Capex (x)	7.57	6.06	-

<sup>1</sup> Net income excluding non-operational accounting items net of tax (amortization of mining properties, reversal of provision for other receivables related to a non-coal investment and prior year tax assessment )

<sup>2</sup> EBITDA excluding non-operational accounting item of foreign exchange loss or gain, reversal of provision for other receivables related to a non-coal investment

<sup>3</sup> Purchase of fixed assets – proceed from disposal of fixed assets + payment for addition of mining properties + payment for addition of exploration and evaluation + acquisitions of assets under finance leases

<sup>4</sup> Operational EBITDA – taxes – change in net working capital – capital expenditure (excluding acquisitions of assets under finance leases)

### Operating Segment

<i>(US\$ Million)</i>	Revenue			Net Profit (loss)		
	9M15	9M14	% Change	9M15	9M14	% Change
Coal mining & trading	1,961	2,338	-16%	150	189	-21%
Mining services	99	107	-7%	20	20	0%
Others	52	62	-16%	46	68	-33%
Elimination	-	-		(35)	(53)	-34%
<b>Adaro Energy Group</b>	<b>2,112</b>	<b>2,507</b>	-16%	<b>181</b>	<b>224</b>	-19%

\*As restated due to implementation of PSAK 24 (Revised 2013), "Employee Benefits".

## FINANCIAL PERFORMANCE ANALYSIS FOR THE FIRST NINE MONTHS 2015

### Net Revenue, Average Selling Price (ASP) and Production

We have been experiencing a steady decline in our ASP as oversupply persists in the coal market. Coal prices continue to weaken as the global macro economy particularly in China slowed down putting pressure on commodity market. We recorded 14% lower ASP year over year for the nine months period to September 2015. Our revenue fell 16% to US\$2,112 million as our sales volume declined 3% to 41.2 Mt. Production volumes decreased 5% to 39.8 Mt due to lower demand growth.

We further revise our production guidance for 2015 to 52 - 54 Mt from 54 – 56 Mt we provided earlier in the year, as we anticipate market conditions to continue to be difficult for the rest of the year. Demand growth will remain sluggish and prices will continue to be in a descending mode for the rest of the year.

### Cost of Revenue and Coal Cash Cost

We recorded lower production, lower strip ratio, lower than expected fuel costs, lower freight and handling costs and continue to implement cost efficiency measures. Our cost of revenue decreased 13% to US\$1,675 million in 9M15. We recorded consolidated strip ratio of 5.35x in 9M15, lower compared to the same period last year of 5.77x. We are maintaining our planned strip ratio of 5.33x for 2015.

Our coal cash cost (excluding royalties) declined 13% to US\$28.61 per tonne, below our guidance of US\$31 – 33 per tonne. Fuel cost, a significant component of our coal cash cost, decreased by 39% to the low US\$0.50s per liter. We have hedged about one third of our annual fuel requirements through fuel swaps at prices below the budget we set for 2015, enabling us to stay below our coal cash cost guidance. We continue to improve our operational excellence and have implemented initiatives to increase productivity and lower costs.

We lowered operating expenses by 10% to US\$106 million in 9M15. We booked US\$10 million of other expenses during 9M15 from US\$19 million in foreign exchange loss offset by US\$9 million in other income.

### ***Royalties to Government***

Royalties paid to the Government of Indonesia in 9M15 decreased 18% to US\$217 million, in-line with the lower revenue. Royalties accounted for 13% of our total cost of revenue in 9M15.

### **Operational EBITDA**

We booked 19% lower Operational EBITDA at US\$568 million in 9M15 due to the lower revenue. However, we maintained a solid Operational EBITDA margin of 27% in 9M15. Our Operational EBITDA excludes a US\$7 million reversal of provision for other receivables related to a non-coal investment. We are on track to achieve our 2015 Operational EBITDA guidance of US\$550 million to US\$800 million.

We continue to bolster contributions from our non-coal mining businesses. The prolonged cyclical downturn of coal further supports our strategy of developing our non-coal mining businesses and moving downstream into power. Coal mining, mining services and logistics, and power form the three engines of growth for Adaro.

### **Net Profit and Core Earnings**

Net profit after tax decreased 19% to US\$181 million in 9M15. Our core earnings decreased 21% to US\$228 million. Core earnings, which represents the quality of our after tax earnings, excludes non-operational accounting items net of tax, consisting of US\$54 million amortization of mining properties, US\$7 million reversal of provision for other receivables related to a non-coal investment and US\$1 million expense related to a prior year tax assessment.

### **Total Assets, Solid Liquidity**

Our total assets decreased 17% to US\$6,215 million. Current assets decreased by 45% to US\$1,246 million mainly due to a higher cash level in 9M14 as we booked a portion of the proceeds from a new bank facility, which was subsequently used to refinance our Senior Notes and 2011 bank facility.

We recorded US\$785 million of cash in 9M15, 14% higher than the cash balance in 1H15. Cash accounted for 13% of total assets, of which 95% was held in US Dollars in reputable banks. Amidst market uncertainty, it is our strategy to continue cash preservation and maintain solid cash flow generation.

Non-current assets decreased by 5% to US\$4,969 million. Fixed assets declined 10% to US\$1,484 million and mining properties declined 5% to US\$2,051 million.

### **Total Liabilities**

We reduced total liabilities by 32% to US\$2,816 million. Current liabilities declined 27% to US\$592 million. We lowered total bank loans by 18% to US\$1,578 million as of 9M15. We continued to deleverage and maintain a strong financial position in 9M15. Our balance sheet remains healthy with net debt to last twelve months Operational EBITDA of 1.18x and debt to equity of 0.26x.

### ***Current Maturities of Long-term Borrowings***

Current maturities of long-term borrowings decreased by 32% to US\$154 million .

### ***Long-term Borrowings***

Long-term borrowings, mainly consisting of our long term bank loans decreased 42% to US\$1,522 million.

### **Debt Management and Liquidity**

In 9M15, Adaro Energy drew down US\$60 million of its revolving loan facility. During the same period, Adaro Energy repaid US\$262 million of its bank loans. As of 9M15, we had cash balance of US\$785 million. We had access to liquidity of US\$863 million including US\$78 million in undrawn fully committed bank facilities. We have a strong capital structure on the back of long maturity profiles of our borrowings, a healthy cash position and solid liquidity.

Our average debt repayment schedule for the next five years from 2016 to 2020 is at a manageable level of around US\$234 million per year. We expect our operating subsidiaries to continue to generate healthy cash flow to comfortably meet our financing needs.

### **Cash Flows from Operating Activities**

Cash flows from operating activities for 9M15 decreased 13% to US\$437 million mainly due to lower receipts from customers, which were down by 14% to US\$2,132 million.

### **Cash Flows from Investing Activities**

In 9M15, we booked higher year over year net cash flow used in investing activities of US\$77 million, mainly for purchases of fixed assets of US\$37 million and payment for addition of mining properties of US\$24 million. In 9M14, we booked net cash flow used in investing activities of US\$10 million as we obtained proceeds from the sale of our interest in PT Servo Meda Sejahtera of US\$25 million and loan repayments from third and related parties totaling US\$57 million offsetting our purchases in fixed assets and payment for addition of mining properties during the period.

### ***Capital Expenditure and Free Cash Flow***

Our net capital expenditure (including acquisition of assets under finance leases) during 9M15 decreased 61% to US\$58 million. We booked positive free cash flow of US\$356 million in 9M15.

### **Cash Flows from Financing Activities**

Net cash flow used in financing activities in 9M15 was US\$306 million compared to US\$461 million of net cash flow provided from financing activities last year. During 9M15, we drew down US\$60 million of bank loans and distributed US\$75 million in cash dividends to shareholders. We also made total bank loan principal repayments of US\$262 million. In 9M14, we recorded US\$1,156 million of proceeds from bank loans as we secured a new bank facility which subsequently was used to refinance our Senior Notes and 2011 bank facility.

### **Dividend**

We continue to pay a regular cash dividend and deliver returns to our shareholders. As approved during the Annual General Meeting of Shareholders on 23 April 2015, US\$75.49 million, or 42% of net profit, was used to pay the final cash dividend. This included the

interim cash dividend of US\$30.07 million that was paid on January 16th, 2015. The remaining US\$45.42 million was distributed as a cash dividend on 27 May 2015.

## QUARTERLY ACTIVITIES REPORT FOR 3Q15

### SUMMARY OF ADARO ENERGY'S OPERATIONS

We produced 13.96 million tonnes (Mt) of coal from both PT Adaro Indonesia (AI) and PT Semesta Centramas (SCM) in 3Q15, 1% lower compared to the same period last year. This brought total coal production for the first nine months of 2015 to 39.84 Mt, 5% lower compared to the same period in 2014 as the coal market remains challenging.

Chronic oversupply in the market and tepid demand growth in major coal importing countries have put more pressure on coal prices. To maintain a healthy margin, we further revise our 2015 production guidance to 52–54 Mt from 54–56 Mt, more towards the lower end of the guidance.

We removed 76.72 million bank cubic meters (Mbcm) of overburden in the quarter, 17% lower than 3Q14 and in-line with our lower strip ratio target for 2015 of 5.33x. The blended strip ratio from the four pits was 5.50x for the quarter, and 5.35x in the nine months period to end of September.

We sold 14.61 Mt of coal in the quarter, a 3% increase from 3Q14. Sales of our E4900 increased by 23%, while sales of E5000 and E4000 decreased by 13% and 49% respectively, compared to 3Q14.

	Units	3Q15	2Q15	3Q15 vs. 2Q15	3Q14	3Q15 vs. 3Q14	9M15	9M14	9M15 vs. 9M14
<b>Coal Production</b>	<b>Mt</b>	<b>13.96</b>	<b>12.72</b>	<b>10%</b>	<b>14.03</b>	<b>-1%</b>	<b>39.83</b>	<b>41.90</b>	<b>-5%</b>
AI - Tutupan	Mt	11.35	10.68	6%	10.61	7%	32.46	32.15	1%
AI - Paringin	Mt	1.49	1.37	9%	1.70	-12%	4.32	4.66	-7%
AI - Wara	Mt	0.79	0.52	51%	1.25	-37%	2.19	4.50	-51%
SCM	Mt	0.33	0.15	119%	0.47	-30%	0.86	0.59	47%
<b>Sales Volume</b>	<b>Mt</b>	<b>14.61</b>	<b>13.15</b>	<b>11%</b>	<b>14.13</b>	<b>3%</b>	<b>41.21</b>	<b>42.37</b>	<b>-3%</b>
AI - E5000	Mt	3.94	3.40	16%	4.53	-13%	10.83	13.53	-20%
AI - E4900	Mt	9.34	8.69	7%	7.58	23%	26.63	22.91	16%
AI - E4000	Mt	0.76	0.37	105%	1.50	-49%	2.10	5.09	-59%
Balangan Coal	Mt	0.33	0.17	96%	0.33	1%	0.89	0.39	128%
Coaltrade's 3rd party	Mt	0.24	0.52	-54%	0.19	26%	0.76	0.45	69%
<b>Overburden Removal</b>	<b>Mbcm</b>	<b>76.72</b>	<b>74.24</b>	<b>3%</b>	<b>92.15</b>	<b>-17%</b>	<b>213.07</b>	<b>241.68</b>	<b>-12%</b>
AI	Mbcm	75.98	71.66	6%	90.47	-16%	208.17	239.11	-13%
SCM	Mbcm	0.74	2.58	-71%	1.68	-56%	4.90	2.57	91%

We continue to reiterate the cost efficiency message throughout the Adaro Group and keep on improving productivity and operational excellence as well as lowering costs. We are taking calculated measures to preserve and enhance long term value and adapting to the market downturn in the short term. We remain on track with our strategy to develop our mining services and logistics business – which performed well during the quarter – and we have made good progress on our power projects.

## MINING ASSETS

### PT Adaro Indonesia (AI)

In 3Q15, AI produced 13.63 Mt and sold 14.04 Mt of Envirocoal. AI employs four mining contractors, including our subsidiary PT Saptaindra Sejati (SIS). The following table shows the percentage breakdown of overburden removal and coal production activities of AI's mining contractors during 3Q15:

Contractors	3Q15	
	Overburden Removal	Coal Production
PAMA	44%	38%
SIS	34%	37%
BUMA	13%	11%
RA	8%	14%
<b>Total</b>	<b>100%</b>	<b>100%</b>

In the quarter, AI loaded 70% of its coal tonnage to vessels using floating cranes, 12% by self-gearred vessels and 17% was barged directly to domestic customers. Our subsidiary, PT Maritim Barito Perkasa (MBP) conducted most of AI's coal barging and transshipment activities. In 3Q15, MBP handled 59% of AI's barging activities. The average barge cycle time from our Kelanis Dedicated Coal Terminal to Taboneo anchorage and then back to Kelanis was 49.50 hours in 3Q15.

In 3Q15, exploration activities at AI focused on drilling to obtain geology, geo-tech, geohydrology, and acid mine drainage data. We drilled 70 holes with a total depth of 6,165.10 meters. We spent US\$359,451 on exploration in the quarter, 40% lower than the US\$602,805 we spent in the same period last year.

We continued to be a leading coal supplier to the domestic market and are committed to meeting Indonesia's growing coal demand and the Domestic Market Obligation. We sold 21% of our coal to the domestic market as a result of increased demand from existing customers and from obtaining new customers. The following table shows the geographical breakdown of customers by tonnage.

### Geographical breakdown of Customers 9M15

	%
Indonesia	21%
China	17%
India	12%
Japan	10%
Hong Kong	9%
Spain	8%
Korea	7%
Malaysia	7%
Taiwan	3%
Others	6%
<b>Total</b>	<b>100%</b>

\*Others include Philippines, Thailand, Vietnam and the USA

## PT Semesta Centramas (SCM)

In 3Q15, we produced 0.33 Mt and sold 0.33 Mt of Balangan Coal. Strip ratio for SCM in 3Q15 was 2.24x. We sold Balangan Coal to customers in India and Vietnam.

## MINING SERVICES & LOGISTICS

As one of our three engines of growth, mining services and logistics continued to improve its business in the third quarter. Although currently mining services and logistics still largely serve Adaro's business, in the long-term this business division has a promising outlook in supporting the Government's 35GW expansion program and to achieve further economic growth.

As a first step towards growing our logistics business, on September 11<sup>th</sup>, 2015, we signed a strategic alliance agreement with PT Pertamina (Persero) for fuel supply and the optimization of our fuel infrastructure. This strategic alliance between Adaro and Pertamina is in line with the Government's initiatives to enhance national energy security.

## PT Saptaindra Sejati (SIS)

In 3Q15, AI remained SIS's largest customer, accounting for 59% of SIS's total overburden removal, down from 65% in the same period last year. AI also accounted for 68% of SIS's total coal production, increased from 66% in 3Q14. SIS continues to develop its third party business, and slightly increased both overburden removal and coal production for third parties.

	UNITS	3Q15	2Q15	3Q15 vs. 2Q15	3Q14	3Q15 vs. 3Q14	9M15	9M14	9M15 vs. 9M14
<b>Overburden Removal</b>	<b>Mbcm</b>	44.02	<b>42.41</b>	<b>4%</b>	<b>50.81</b>	<b>-13%</b>	<b>122.05</b>	<b>133.36</b>	<b>-8%</b>
AI	Mbcm	25.93	24.21	7%	32.80	-21%	70.09	86.00	-18%
SCM	Mbcm	1.08	2.58	-58%	1.68	-36%	5.24	2.57	104%
Others	Mbcm	17.01	15.61	9%	16.33	4%	46.72	44.79	4%
<b>Coal Production</b>	<b>Mt</b>	8.12	<b>7.42</b>	<b>9%</b>	<b>7.86</b>	<b>3%</b>	<b>22.79</b>	<b>22.31</b>	<b>2%</b>
AI	Mt	5.57	5.08	10%	5.19	7%	15.41	15.76	-2%
SCM	Mt	0.33	0.15	119%	0.47	-30%	0.86	0.59	47%
Others	Mt	2.22	2.19	1%	2.20	1%	6.52	5.96	9%

## PT Maritim Barito Perkasa (MBP)

In 3Q15, AI's coal volume accounted for 94% and 97% of MBP's total coal barged and coal loaded to ships, respectively. MBP continues to prioritize serving the Adaro Group.

	Units	3Q15	2Q15	3Q15 vs. 2Q15	3Q14	3Q15 vs. 3Q14	9M15	9M14	9M15 vs. 9M14
<b>Total coal transported</b>	<b>Mt</b>	9.07	7.64	<b>19%</b>	<b>8.09</b>	<b>12%</b>	24.29	<b>23.71</b>	<b>2%</b>

AI	Mt	8.38	7.15	17%	7.49	11%	22.33	22.54	-1%
SCM	Mt	0.30	0.20	50%	0.33	-9%	0.95	0.38	150%
Others	Mt	0.39	0.28	39%	0.27	44%	1.01	0.79	28%
<b>Total coal transshipped</b>	<b>Mt</b>	<b>10.02</b>	<b>8.24</b>	<b>22%</b>	<b>9.50</b>	<b>5%</b>	<b>27.96</b>	<b>27.28</b>	<b>2%</b>
AI	Mt	9.83	8.17	20%	9.27	6%	27.34	27.05	1%
SCM	Mt	0.19	0.07	171%	0.23	-17%	0.62	0.23	170%
Others	Mt	-	-	-	-	-	-	-	-

## POWER

As we diversify our business and move downstream into power generation, we aim to be a major player in the Indonesian power sector. On August 28<sup>th</sup>, 2015, the President of the Republic of Indonesia, Joko Widodo, inaugurated the construction kick-off for PT Bhimasena Power Indonesia's (BPI) 2x1000MW coal fired power plant project in Batang, Central Java. This event further displays Government's support to the project and infrastructure development in Indonesia.



On October 6<sup>th</sup>, 2015, BPI also signed an amendment to their power purchase agreement with PLN which extends the required financing date to April 6<sup>th</sup>, 2016. We are committed to supporting the Government's strategic plan to build 35,000MW of power capacity in the next five years and to participate in building the nation.

## COAL MARKET REVIEW

The coal market continued to be in chronic oversupply as lower input cost and currency depreciation in major coal producing countries provide cost relief. Coal producers were able to increase margin or limit losses even when selling at low prices. For example in Australia, where the recent settlement between Glencore and Tohoku was at US\$64.6/tonne, lower than the US\$67.8/tonne settlement in April. However it is an increase in Australian Dollar term -- AU\$89 compared to AU\$86.3 because of the Australian dollar depreciation in that time. The coal price in China has also trended downward as Shenhua cut its coal prices at the end of September.

Strong competition among Indonesia's coal producers continued. Both large and small coal producers are rationalizing production this year due to lower demand from the seaborne market. This affected Indonesia's coal export, which during January – August 2015 dropped by 27.4 million tonnes year-over-year. Indonesia is now seen as the coal producer who balances the global seaborne thermal coal market.

Power generation in Indonesia increased by 8,341 GWh during January – August 2015, consisting of 5,673 GWh from PLN and 2,668 GWh from IPPs. This resulted in an increase of coal consumption in domestic power plants by 4.35 Mt year-over-year.

In China, although thermal power generation slightly increased by 0.1% year-over-year in January – August 2015 to 2,809 TWh, coal supply in the country decreased by 11% to 2,016 Mt in the period. Coal imports dropped by 35% (approximately 56 million tonnes) and China's domestic production were 194 Mt less in January – August 2015 compared to the same period in 2014.

In India, despite an increase in thermal power generation, import demand growth for the rest of the year is expected to remain subdued compared to last year. Although Indian buyers continue to destock coal at ports, the average of 22 days of coal stockpiled at power plants is still considered high. The destocking is expected to continue, hence limiting demand growth for imported coal. In addition, the weak Indian rupee vs. USD makes imported coal appear relatively more “expensive.”

## **QUALITY, HEALTH, SAFETY AND ENVIRONMENT (QHSE)**

In the quarter, Adaro Energy experienced zero lost time injuries (LTI). Our lost time injury frequency rate (LTIFR) for 3Q15 was zero. Total man-hours worked during the quarter were 25.1 million hours.

Due to the dry season, there were only 45 trees planted and 3.75 Ha of land that has been reclaimed in September. During this time, Environmental Reclamation team focused on maintaining the already planted trees and preparing the seeds that are going to be planted in the upcoming wet season. AI has reclaimed a total of 1,802.07 hectares of land project to date.

## **SHAREHOLDERS INFORMATION**

At the end of the 3Q15, the total free float of Adaro shares was 11,337,625,310 or 35.45% of the Adaro's shares. In 3Q15, the total number of shares held by domestic shareholders decreased, while the total number of foreign holders increased. The ADRO share price opened at Rp755 on July 1 and closed at Rp535 on September 30. At the end of 3Q15, total trading volume for the quarter was 50.83 million, a 1.3% decrease compared to 51.52 million in 3Q14. The market capitalization declined to USD1.26 billion, from US\$2.78 billion at the end of 3Q14. Our analyst consensus rating was 3.87 (on a scale of 5) as a result of 11 buys, 12 holds.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/1 Schedule

LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN INTERIM  
30 SEPTEMBER 2015, 31 DESEMBER 2014  
DAN 1 JANUARI 2014

(Dinyatakan dalam ribuan Dolar AS,  
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2015, 31 DECEMBER 2014  
AND 1 JANUARY 2014

(Expressed in thousands of US Dollars,  
except for par value and share data)

	Catatan/ Notes	30 September/ September 2015	31 Desember/ December 2014*	1 Januari/ January 2014*	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Kas dan setara kas	5	785,167	745,248	680,904	Cash and cash equivalents
Deposito berjangka yang dibatasi penggunaannya - bagian lancar	6	316	-	389	Restricted time deposits - current portion
Piutang usaha - pihak ketiga	7	270,124	285,560	309,565	Trade receivables - third parties
Persediaan	9	71,842	96,743	102,747	Inventories
Pajak dibayar dimuka - bagian lancar	35a	63,972	80,452	186,716	Prepaid taxes - current portion
Pajak yang bisa dipulihkan kembali - bagian lancar	35b	30,972	45,779	10,875	Recoverable taxes - current portion
Piutang lain-lain - pihak ketiga		3,700	1,606	1,980	Other receivables - third parties
Pinjaman ke pihak ketiga - bagian lancar	17	-	-	16,670	Loan to a third party - current portion
Pinjaman ke pihak berelasi		-	-	40,233	Loan to a related party
Instrumen keuangan derivatif		-	-	1,379	Derivative financial instruments
Uang muka dan biaya dibayar dimuka - bagian lancar	8	19,249	15,656	18,469	Advances and prepayments - current portion
Aset lancar lain-lain		679	588	952	Other current assets
<b>Total aset lancar</b>		<b>1,246,021</b>	<b>1,271,632</b>	<b>1,370,879</b>	<b>Total current assets</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Deposito berjangka yang dibatasi penggunaannya - bagian tidak lancar	6	1,955	1,166	601	Restricted time deposits - non-current portion
Investasi pada entitas asosiasi dan ventura bersama	12	391,857	395,626	402,021	Investment in associates and joint ventures
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	8	55,633	52,641	68,170	Advances and prepayments - non-current portion
Pinjaman ke pihak ketiga - bagian tidak lancar	17	20,000	-	-	Loan to a third party - non-current portion
Pajak dibayar dimuka - bagian tidak lancar	35a	28,882	47,473	-	Prepaid taxes - non-current portion
Pajak yang bisa dipulihkan kembali - bagian tidak lancar	35b	-	-	12,301	Recoverable taxes - non-current portion
Aset eksplorasi dan evaluasi	10	-	213	111	Exploration and evaluation assets
Properti pertambangan	13	2,051,478	2,098,603	2,186,801	Mining properties
Aset tetap	11	1,484,069	1,616,603	1,705,799	Fixed assets
Goodwill	14	903,553	903,553	920,296	Goodwill
Aset pajak tangguhan	35e	5,880	4,755	8,660	Deferred tax assets
Aset tidak lancar lain-lain		25,911	21,599	20,278	Other non-current assets
<b>Total aset tidak lancar</b>		<b>4,969,218</b>	<b>5,142,232</b>	<b>5,325,038</b>	<b>Total non-current assets</b>
<b>TOTAL ASET</b>		<b>6,215,239</b>	<b>6,413,864</b>	<b>6,695,917</b>	<b>TOTAL ASSETS</b>

\* Disajikan kembali (Catatan 3)

As restated (Note 3) \*

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 1/2 Schedule

LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN INTERIM  
30 SEPTEMBER 2015, 31 DESEMBER 2014  
DAN 1 JANUARI 2014

(Dinyatakan dalam ribuan Dolar AS,  
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF  
FINANCIAL POSITION  
AS AT 30 SEPTEMBER 2015, 31 DECEMBER 2014  
AND 1 JANUARY 2014

(Expressed in thousands of US Dollars,  
except for par value and share data)

	Catatan/ Notes	30 September/ September 2015	31 Desember/ December 2014*	1 Januari/ January 2014*	
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>					<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>					<b>CURRENT LIABILITIES</b>
Utang usaha	15	259,531	351,145	326,987	Trade payables
Utang dividen	29	-	30,067	39,983	Dividends payable
Beban akrual	18	29,697	26,887	44,836	Accrued expenses
Utang pajak	35c	66,441	47,744	37,468	Taxes payable
Utang royalti	16	52,251	44,786	117,022	Royalties payable
Bagian lancar atas pinjaman jangka panjang:					Current maturity of long-term borrowings:
- Utang sewa pembiayaan	21	29,521	32,249	32,289	Finance lease payables -
- Utang bank	22	124,097	160,522	155,577	Bank loans -
Pinjaman dari pihak ketiga	19	-	15,541	-	Loans from a third party
Instrumen keuangan derivatif	20	26,601	61,864	-	Derivative financial instruments
Utang lain-lain		4,250	3,790	19,517	Other liabilities
<b>Total liabilitas jangka pendek</b>		<b>592,389</b>	<b>774,595</b>	<b>773,679</b>	<b>Total current liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>					<b>NON-CURRENT LIABILITIES</b>
Pinjaman dari pihak ketiga	19	15,541	-	-	Loans from a third party
Pinjaman jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun:					Long-term borrowings, net of current maturities:
- Utang sewa pembiayaan	21	52,531	74,322	47,511	Finance lease payables -
- Utang bank	22	1,454,174	1,613,437	1,195,541	Bank loans -
Senior Notes	23	-	-	789,870	Senior Notes
Liabilitas pajak tangguhan	35e	571,081	575,888	633,685	Deferred tax liabilities
Liabilitas imbalan pasca kerja	24	52,610	51,012	37,641	Post-employment benefits liabilities
Provisi reklamasi dan penutupan tambang	25	77,531	65,138	40,355	Provision for mine reclamation and closure
<b>Total liabilitas jangka panjang</b>		<b>2,223,468</b>	<b>2,379,797</b>	<b>2,744,603</b>	<b>Total non-current liabilities</b>
<b>TOTAL LIABILITAS</b>		<b>2,815,857</b>	<b>3,154,392</b>	<b>3,518,282</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>					<b>EQUITY</b>
<b>Ekuitas yang diatribusikan kepada pemilik entitas induk</b>					<b>Equity attributable to owners of the parent entity</b>
Modal saham - modal dasar 80.000.000.000 lembar; ditempatkan dan disetor penuh 31.985.962.000 lembar dengan nilai nominal Rp100 per saham	26	342,940	342,940	342,940	Share capital - authorised 80,000,000,000 shares; issued and fully paid 31,985,962,000 shares at par value of Rp100 per share
Tambahan modal disetor, neto	27	1,154,494	1,154,494	1,154,494	Additional paid-in capital, net
Saldo laba	28	1,445,480	1,310,883	1,199,987	Retained earnings
Rugi komprehensif lain	2i	(32,388)	(40,707)	(10,256)	Other comprehensive loss
<b>Total ekuitas yang diatribusikan kepada pemilik entitas induk</b>		<b>2,910,526</b>	<b>2,767,610</b>	<b>2,687,165</b>	<b>Total equity attributable to owners of the parent entity</b>
<b>Kepentingan non-pengendali</b>	30	<b>488,856</b>	<b>491,862</b>	<b>490,470</b>	<b>Non-controlling interests</b>
<b>Total ekuitas</b>		<b>3,399,382</b>	<b>3,259,472</b>	<b>3,177,635</b>	<b>Total equity</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>		<b>6,215,239</b>	<b>6,413,864</b>	<b>6,695,917</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

\* Disajikan kembali (Catatan 3)

As restated (Note 3) \*

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/1 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM  
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR  
PADA TANGGAL 30 SEPTEMBER 2015 DAN 2014

INTERIM CONSOLIDATED STATEMENTS OF  
PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME  
FOR THE NINE-MONTH PERIODS ENDED  
30 SEPTEMBER 2015 AND 2014

(Dinyatakan dalam ribuan Dolar AS,  
kecuali laba bersih per saham dasar dan dilusian)

(Expressed in thousands of US Dollars,  
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September/September		
		2015	2014*	
<b>Pendapatan usaha</b>	31	2,112,157	2,507,461	<b>Revenue</b>
<b>Beban pokok pendapatan</b>	32	(1,675,406)	(1,921,923)	<b>Cost of revenue</b>
<b>Laba bruto</b>		436,751	585,538	<b>Gross profit</b>
Beban usaha	33	(106,282)	(117,769)	Operating expenses
(Beban)/pendapatan lain-lain, neto	34	(10,059)	1,067	Other (expenses)/income, net
<b>Laba usaha</b>		<u>320,410</u>	<u>468,836</u>	<b>Operating income</b>
Biaya keuangan		(43,182)	(113,544)	Finance costs
Pendapatan keuangan		9,827	16,341	Finance income
Bagian atas rugi neto entitas asosiasi dan ventura bersama	12	(3,769)	(3,013)	Share in net loss of associates and joint ventures
		<u>(37,124)</u>	<u>(100,216)</u>	
<b>Laba sebelum pajak penghasilan</b>		283,286	368,620	<b>Profit before income tax</b>
Beban pajak penghasilan	35d	(102,615)	(144,205)	Income tax expenses
<b>Laba periode berjalan</b>		<u>180,671</u>	<u>224,415</u>	<b>Profit for the period</b>
<b>Penghasilan komprehensif lain periode berjalan:</b>				<b>Other comprehensive income for the period:</b>
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be subsequently reclassified to profit or loss:
Selisih kurs karena penjabaran laporan keuangan		(10,004)	(3,037)	Exchange difference due to financial statements translation
Bagian atas penghasilan komprehensif lainnya dari entitas asosiasi dan ventura bersama		-	(310)	Share of other comprehensive income of associates and joint ventures
Bagian efektif dari pergerakan instrumen lindung nilai dalam rangka lindung nilai arus kas	20	30,698	(9,682)	Effective portion of movement on hedging instruments designated as cash flows hedges
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	35d	(13,814)	4,357	Related income tax on items that may be reclassified to profit or loss
<b>Total penghasilan komprehensif lain periode berjalan setelah pajak</b>		<u>6,880</u>	<u>(8,672)</u>	<b>Total other comprehensive income for the period, net of tax</b>
<b>Total penghasilan komprehensif periode berjalan</b>		<u><u>187,551</u></u>	<u><u>215,743</u></u>	<b>Total comprehensive income for the period</b>

\* Disajikan kembali (Catatan 3)

As restated (Note 3) \*

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 2/2 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM  
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR  
PADA TANGGAL 30 SEPTEMBER 2015 DAN 2014

INTERIM CONSOLIDATED STATEMENTS OF  
PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME  
FOR THE NINE-MONTH PERIODS ENDED  
30 SEPTEMBER 2015 AND 2014

(Dinyatakan dalam ribuan Dolar AS,  
kecuali laba bersih per saham dasar dan dilusian)

(Expressed in thousands of US Dollars,  
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September/September		
		2015	2014*	
<b>Laba periode berjalan yang dapat diatribusikan kepada:</b>				<b>Profit for the period attributable to:</b>
Pemilik entitas induk		180,017	219,959	Owners of the parent entity
Kepentingan non-pengendali	30	<u>654</u>	<u>4,456</u>	Non-controlling interests
<b>Laba periode berjalan</b>		<b><u>180,671</u></b>	<b><u>224,415</u></b>	<b>Profit for the period</b>
<b>Total penghasilan komprehensif periode berjalan yang dapat diatribusikan kepada:</b>				<b>Total comprehensive income for the period attributable to:</b>
Pemilik entitas induk		188,336	213,759	Owners of the parent entity
Kepentingan non-pengendali	30	<u>(785)</u>	<u>1,984</u>	Non-controlling interests
<b>Total penghasilan komprehensif periode berjalan</b>		<b><u>187,551</u></b>	<b><u>215,743</u></b>	<b>Total comprehensive income for the period</b>
<b>Laba bersih per saham</b>	37			<b>Earnings per share</b>
- Dasar		0.00563	0.00688	Basic -
- Dilusian		0.00524	0.00640	Diluted -

\* Disajikan kembali (Catatan 3)

As restated (Note 3) \*

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 3 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN INTERIM  
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR PADA TANGGAL  
30 SEPTEMBER 2015 DAN 2014

(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE NINE-MONTH PERIODS ENDED  
30 SEPTEMBER 2015 AND 2014

(Expressed in thousands of US Dollars)

	Diatribusikan kepada pemilik entitas induk/Attributable to owners of the parent										
	Modal saham/ Share capital	Tambah modal disetor, neto/ Additional paid-in-capital, net	Laba ditahan/Retained earnings		Translasi mata uang asing/ Foreign currency translation	Bagian pendapatan komprehensif lainnya dari entitas asosiasi dan ventura bersama/ Share of other comprehensive income of associates and joint ventures	Lindung nilai arus kas/ Cash flow hedges	Kepentingan non-pengendali/ Non-controlling interests	Total ekuitas/ Total equity	Total	
			Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated							
<b>Saldo pada 1 Januari 2014, sebelum disajikan kembali</b>	342,940	1,154,494	47,088	1,149,709	(11,273)	310	707	490,218	2,683,975	3,174,193	<b>Balance as at 1 January 2014, before restatement</b>
Efek penerapan PSAK No. 24 (revisi 2013) (Catatan 3)	-	-	-	3,190	-	-	-	252	3,190	3,442	Impact on adoption of SFAS No. 24 (revised 2013) (Note 3)
<b>Saldo pada 1 Januari 2014*</b>	342,940	1,154,494	47,088	1,152,899	(11,273)	310	707	490,470	2,687,165	3,177,635	<b>Balance as at 1 January 2014*</b>
Total penghasilan komprehensif periode berjalan	-	-	-	219,959	(565)	(310)	(5,325)	1,984	213,759	215,743	Total comprehensive income for the period
Penyesuaian entitas anak periode berjalan	-	-	-	-	-	-	-	(343)	-	(343)	Adjustment of subsidiaries in the period
Pencadangan laba ditahan Dividen	-	-	2,312	(2,312)	-	-	-	-	-	-	Appropriation of retained earnings
	-	-	-	(35,185)	-	-	-	(1,032)	(35,185)	(36,217)	Dividends
<b>Saldo pada 30 September 2014*</b>	<u>342,940</u>	<u>1,154,494</u>	<u>49,400</u>	<u>1,335,361</u>	<u>(11,838)</u>	<u>-</u>	<u>(4,618)</u>	<u>491,079</u>	<u>2,865,739</u>	<u>3,356,818</u>	<b>Balance as at 30 September 2014*</b>
<b>Saldo pada 1 Januari 2015, sebelum disajikan kembali</b>	342,940	1,154,494	49,400	1,260,307	(12,789)	-	(27,918)	491,714	2,766,434	3,258,148	<b>Balance as at 1 January 2015, before restatement</b>
Efek penerapan PSAK No. 24 (revisi 2013) (Catatan 3)	-	-	-	1,176	-	-	-	148	1,176	1,324	Impact on adoption of SFAS No. 24 (revised 2013) (Note 3)
<b>Saldo pada 1 Januari 2015*</b>	342,940	1,154,494	49,400	1,261,483	(12,789)	-	(27,918)	491,862	2,767,610	3,259,472	<b>Balance as at 1 January 2015*</b>
Total penghasilan komprehensif periode berjalan	-	-	-	180,017	(8,565)	-	16,884	(785)	188,336	187,551	Total comprehensive income for the period
Pencadangan laba ditahan Dividen	-	-	1,782	(1,782)	-	-	-	-	-	-	Appropriation of retained earnings
	-	-	-	(45,420)	-	-	-	(2,221)	(45,420)	(47,641)	Dividends
<b>Saldo pada 30 September 2015</b>	<u>342,940</u>	<u>1,154,494</u>	<u>51,182</u>	<u>1,394,298</u>	<u>(21,354)</u>	<u>-</u>	<u>(11,034)</u>	<u>488,856</u>	<u>2,910,526</u>	<u>3,399,382</u>	<b>Balance as at 30 September 2015</b>

\* Disajikan kembali (Catatan 3)

As restated (Note 3)\*

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 4/1 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM  
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR  
PADA TANGGAL 30 SEPTEMBER 2015 DAN 2014  
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIODS ENDED  
30 SEPTEMBER 2015 AND 2014  
(Expressed in thousands of US Dollars)

	<u>30 September/September</u>		
	<u>2015</u>	<u>2014</u>	
<b>Arus kas dari aktivitas operasi</b>			<b>Cash flows from operating activities</b>
Penerimaan dari pelanggan	2,131,762	2,465,694	Receipts from customers
Pembayaran kepada pemasok	(1,330,830)	(1,505,668)	Payments to suppliers
Pembayaran kepada karyawan	(105,972)	(100,515)	Payments to employees
Penerimaan pendapatan bunga	9,827	16,341	Receipts of finance income
Pembayaran royalti	(176,316)	(265,701)	Payments of royalties
Pembayaran pajak penghasilan	(98,671)	(111,141)	Payments of income taxes
Penerimaan restitusi pajak penghasilan	41,525	73,207	Receipts of income tax refunds
Pembayaran beban bunga dan keuangan	(36,980)	(68,042)	Payments of interest and finance costs
Penerimaan/(pembayaran) lain-lain, neto	3,204	(3,727)	Other receipts/(payments), net
<b>Arus kas bersih yang diperoleh dari aktivitas operasi</b>	<u>437,549</u>	<u>500,448</u>	<b>Net cash flows provided from operating activities</b>
<b>Arus kas dari aktivitas investasi</b>			<b>Cash flows from investing activities</b>
Pembelian aset tetap	(36,606)	(46,098)	Purchase of fixed assets
Hasil penjualan aset tetap	2,522	1,825	Proceeds from disposal of fixed assets
Penambahan kepemilikan pada perusahaan asosiasi	-	(9,750)	Purchase of additional investment in associates
Pemberian pinjaman ke pihak ketiga	(20,000)	-	Loan given to a third party
Hasil penjualan investasi pada entitas asosiasi	-	25,130	Proceeds from the sales of investment in associate
Penerimaan pembayaran kembali pinjaman ke pihak ketiga	-	16,670	Receipt from repayment of loan from third party
Penerimaan pembayaran kembali pinjaman ke pihak berelasi	-	40,233	Receipt from repayment of loan from related party
Pembayaran atas penambahan properti pertambangan	(23,746)	(38,190)	Payment for addition of mining properties
Pembayaran atas penambahan aset eksplorasi dan evaluasi	(8)	(70)	Payment for addition of exploration and evaluation assets
<b>Arus kas bersih yang digunakan untuk aktivitas investasi</b>	<u>(77,838)</u>	<u>(10,250)</u>	<b>Net cash flows used in investing activities</b>
<b>Arus kas dari aktivitas pendanaan</b>			<b>Cash flows from financing activities</b>
Pembayaran beban yang berhubungan dengan pinjaman	-	(22,762)	Payment of loan related costs
Penerimaan utang bank	60,000	1,156,000	Proceeds from bank loans
Pembayaran utang bank	(262,250)	(566,000)	Repayments of bank loans
Pembayaran dividen kepada pemegang saham Perusahaan	(75,487)	(75,168)	Payments of dividends to the Company's shareholders
Pembayaran dividen kepada kepentingan non-pengendali	(2,221)	(1,032)	Payments of dividends to non-controlling interests
Transfer ke kas di bank dan deposito berjangka yang dibatasi penggunaannya	(1,105)	(174)	Transfer to restricted cash in bank and time deposits
Pembayaran utang sewa pembiayaan	(24,519)	(30,299)	Payments of finance lease payables
<b>Arus kas bersih yang (digunakan untuk)/diperoleh dari aktivitas pendanaan</b>	<u>(305,582)</u>	<u>460,565</u>	<b>Net cash flows (used in)/provided from financing activities</b>

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

The accompanying notes to the interim consolidated financial statements form an integral part of these interim consolidated financial statements.

PT ADARO ENERGY Tbk DAN ENTITAS ANAK/AND SUBSIDIARIES

Lampiran 4/2 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM  
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR  
PADA TANGGAL 30 SEPTEMBER 2015 DAN 2014  
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIODS ENDED  
30 SEPTEMBER 2015 AND 2014  
(Expressed in thousands of US Dollars)

	<u>30 September/September</u>		
	<u>2015</u>	<u>2014</u>	
Kenaikan bersih kas dan setara kas	54,129	950,763	<i>Net increase in cash and cash equivalents</i>
Kas dan setara kas pada awal periode	745,248	680,904	<i>Cash and cash equivalents at the beginning of the period</i>
Efek perubahan nilai kurs pada kas dan setara kas	(14,210)	(3,560)	<i>Effect of exchange rate changes on cash and cash equivalents</i>
Kas dan setara kas pada akhir periode (Catatan 5)	<u>785,167</u>	<u>1,628,107</u>	<i>Cash and cash equivalents at the end of the period (Note 5)</i>

Lihat Catatan 39 untuk penyajian transaksi non-kas Grup.

Refer to Note 39 for presentation of the Group's non-cash transactions.

Catatan atas laporan keuangan konsolidasian interim terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan.

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