

NEWS RELEASE



Jakarta, November 30, 2021

For further information please contact:

Mahardika Putranto, Head of Corporate Secretary & Investor Relations Division

mahardika.putranto@adaro.com

Febriati Nadira, Head of Corporate Communication Division

febriati.nadira@adaro.com

Strong Coal Market Continues to Support the Performance of PT Adaro Energy Tbk

Contribution to the Country Have Expanded Through Royalty and Tax

Jakarta, November 30, 2021 – PT Adaro Energy Tbk (IDX: ADRO) today released its consolidated financial statements for the first nine months of 2021, as well as 3Q21 quarterly activities report. We recorded stronger profitability on the back of favorable coal market environment. We continue to maintain our strong and efficient operations and focus on operational excellence.

Our President Director and Chief Executive Officer, Mr. Garibaldi Thohir, said:

“Our focus on operational excellence and efficiency along the vertically integrated coal supply chain enables us to deliver solid performance. Despite challenging weather conditions, we were able to provide reliable supply to our customers, which proves the strength of our business model. On top of that, the favorable coal market conditions further boost our profitability during the reporting period. Our contributions to the country through royalty and tax have also expanded. Following the latest development in the coal market fundamental, we are adjusting our profitability target. We revise our Operational EBITDA guidance to US\$1.75 billion - US\$1.90 billion for 2021.”

Highlights of 9M21 performance:

- We recorded an operational EBITDA of US\$1,149 million, 70% higher y-o-y. Operational EBITDA excludes non-operational items and reflects our true performance.
- We revise our 2021 operational EBITDA guidance to US\$1.75 billion – US\$ 1.90 billion as solid coal market fundamental has boosted our profitability.
- We booked core earnings of US\$644 million, 98% increase y-o-y, exhibiting robust performance of our core business.
- We generated US\$641 million of free cash flow in 9M21, 33% increase y-o-y.
- Our contribution to the Government of Indonesia through royalties and Income tax reached US\$510 million.

Financial Performance

(US\$ Million, except otherwise stated)	9M21	9M20	% Change
Net Revenue	2,569	1,955	31%
Cost of Revenue	(1,598)	(1,492)	7%
Gross Profit	971	462	110%
Operating Income	765	218	251%
Core Earnings ¹	644	326	98%
Operational EBITDA ²	1,149	676	70%
Total Assets	7,118	6,471	10%
Total Liabilities	2,794	2,582	8%
Stockholders' Equity	4,324	3,889	11%
Interest Bearing Debt	1,690	1,600	6%
Cash	1,511	1,186	27%
Net Debt ³	10	264	-96%
Capital Expenditure ⁴	131	133	-2%
Free Cash Flow ⁵	641	482	33%
Basic Earnings Per Share (EPS) in US\$	0.01316	0.00342	285%

Financial Ratios

	9M21	9M20	Change
Gross Profit Margin (%)	37.8%	23.7%	14%
Operating Margin (%)	29.8%	11.2%	19%
Operational EBITDA Margin (%)	44.7%	34.6%	10%
Net Debt to Equity (x)	-	0.07	0.07
Net Debt to last 12 months Operational EBITDA (x)	0.01	0.29	0.28
Cash from Operations to Capex (x)	6.48x	4.51x	197%

Profit for the period, excluding non-operational items net of tax (amortization of mining properties, prior year tax assessment, loss on derivative financial instruments, loss on impairment of loan to related parties, recoverable of allowance for uncollectible receivables, loss on impairment of fixed assets, and loss on impairment of investments in JV).

² EBITDA excluding prior year tax assessment, loss on derivative financial instrument, loss on impairment of loan to related parties, recoverable of allowance for uncollectible receivables, loss on impairment of fixed assets, and loss on impairment of investments in JV.

³ After deduction of cash and cash equivalent and current portion of other investments.

⁴ Capex spending defined as: purchase of fixed assets – proceed from disposal of fixed assets + payment for addition of mining properties + addition of lease liabilities.

⁵ Operational EBITDA – taxes – change in net working capital – capital expenditure excluding lease liabilities.

Operating Segment

<i>(US\$ Million)</i>	Revenue			Profit for the period		
	9M21	9M20	% Change	9M21	9M20	% Change
Coal mining & trading	2,471	1,824	35%	411	135	205%
Mining services	67	94	-29%	43	(10)	-546%
Others	32	36	-11%	2	80	-98%
Elimination	-	-	-	9	(84)	-111%
Adaro Energy Group	2,569	1,955	31%	465	121	286%

FINANCIAL PERFORMANCE ANALYSIS FOR THE NINE MONTHS OF 2021 (9M21)

Revenue, Average Selling Price and Production

We booked revenue of US\$2,569 million in 9M21, a 31% increase compared to 9M20, mainly due to 42% higher average selling price (ASP) y-o-y on the back of strong coal price. In 9M21 we produced just below 40 Mt of coal, 4% lower y-o-y and recorded coal sales of 38.86 Mt in 9M21, 5% lower y-o-y. We recorded overburden removal of 173.03 Mbcm in 9M21, 8% higher y-o-y, and strip ratio in the period was 4.36x. Unfavorable weather slowed down our overburden removal activities.

Cost of Revenue

Our cost of revenue increased 7% y-o-y to US\$1,598 million mainly due to higher strip ratio and higher mining cost following higher fuel prices and higher royalty payment as a result of stronger ASP. We recorded strip ratio of 4.36x in 9M21, 12% higher y-o-y, as we removed 8% more overburden compared to the same period last year. The higher strip ratio in 9M21 was in line with our guidance to increase strip ratio this year as we follow our mining plan and mining sequence which requires more overburden removal. Coal cash cost was 8% higher y-o-y.

Operating Expenses

Our operating expenses in 9M21 increased by 1% y-o-y to US\$131 million, as a result of 17% higher sales commission y-o-y.

Royalties to Government and Income Tax Expense

Royalties to the Government of Indonesia and income tax expense reached US\$510 million as an outcome of higher revenue from sales of coal triggered by higher ASP.

Operational EBITDA

We booked operational EBITDA of US\$1,149 million, 70% higher y-o-y compared to US\$676 million in 9M20 due to higher ASP.

Our operational EBITDA margin remains healthy at 45% as we continued to improve operational efficiency and cost control.

We excluded the following non-operational expenses in our operational EBITDA, among others loss on derivative financial instruments, loss in impairment of loan to related parties, loss on impairment of fixed assets, and loss on impairment of investments in joint ventures related to our investment in a low CV coal asset in East Kalimantan.

Core Earnings

Core earnings rose 98% to US\$644 million demonstrating solid core business performance and operational excellence. Core earnings excludes non-operational items net of tax, among others loss on derivative financial instruments, loss on impairment of loan to related parties, loss on impairment of fixed assets, and loss on impairment of investments in joint ventures related to our investment in a low CV coal asset in East Kalimantan.

Total Assets

Total assets of US\$7,118 million were 10% higher compared to the same period last year. Current assets recorded US\$2,326 million, while non-current assets recorded US\$4,792 million. At the end of 9M21, cash balance stood at US\$1,511 million.

Fixed Assets

Fixed assets as at the end of 9M21 decreased by 13% y-o-y to US\$1,417 million and accounted for 20% of total assets.

Mining Properties

At the end of 9M21, our mining properties declined by 9% y-o-y to US\$1,254 million.

Total Liabilities

Total liabilities increased 8% to US\$2,794 million from US\$2,582 million at the same period last year. Current liabilities fell by 10% to US\$1,032 million mainly driven by repayment of bank loans and lower royalties payable. Non-current liabilities increased by 22% to US\$1,762 million.

Current Maturity of Long-Term Borrowings

The current portion of long-term borrowings in 9M21 decreased by 45% compared to the same period last year to US\$342 million as some of our bank loans are maturing, most of which relates to AI's syndicated bank loan that had been fully repaid in May 2021.

Long-term Borrowings, net of Current Maturity

The non-current portion of long-term borrowings increased 37% y-o-y to US\$1,348 million. Some of our subsidiaries have reached agreements for the new secured facility from our relationship banks during the first half of 2021. The new loan facilities will extend our maturity profile and will further strengthen our capital structure.

Debt Management and Liquidity

At the end of 9M21, we secured an adequate level of liquidity of US\$2,013 million, consisting of US\$1,511 million in cash, US\$169 million in other investments, and US\$333 million in undrawn committed loan facilities.

Our interest-bearing debts at the end of 9M21 were US\$1,690 million, increased 6% y-o-y. We continue to strengthen and maintain healthy balance sheet with net debt of US\$10 million.

Equity

At the end of 9M21, our equity level increased by 11% y-o-y to US\$4,324 million compared to US\$3,889 million in 9M20.

Cash Flows from Operating Activities

During 9M21, our cash flows from operating activities increased 41% to US\$847 million as receipts from customer increased by 17%.

Cash Flows from Investing Activities

We booked US\$529 million in net cash flows used in investing activities, as we had capital injection and provided loan to related parties, most of which was for PT Bhimasena Power Indonesia.

Capital Expenditure and Free Cash Flow

We spent US\$131 million in capital expenditure in 9M21 mainly for purchase and replacement of heavy equipment and maintenance cost for our vessels. We also generated free cash flow of US\$641 million in 9M21, on the back of robust operational EBITDA and disciplined capital spending.

Cash Flows from Financing Activities

Net cash flow from financing activities in 9M21 was US\$21 million. We drew down US\$785 million of bank loans and made repayments of bank loans US\$550 million.

Shares Buy Back

On September 27, 2021, we announced our plan on shares buy back with a maximum amount of Rp4,000,000,000,000 (four trillion Rupiahs) within a period of 3 (three) months until December 26th, 2021. The transaction for the share buyback will be executed through IDX.

PT ADARO ENERGY TBK (AE) 3Q21 ACTIVITIES REPORT

Review of Thermal Coal Market in 3Q21

Strong market conditions continued in 3Q21, which propelled seaborne thermal coal prices to historic highs. Demand remained strong during the period, while supply struggled to meet the high demand.

China continued to be the key driver of seaborne demand owing to its rapid economic recovery which led power generation to grow by 12% y-o-y in 9M21. Summer air-conditioning demand aided the growth in coal burn on top of the resurgent industrial demand. At the same time, domestic mine supply fell due to stringent safety controls and inclement weather that impacted coal production and rail logistics in the North as well as in the East coast from end July to early August. As a result, mine and port inventory levels kept to four-year lows throughout the quarter. The critically low stocks prompted China to do power rationing in September. Demand for domestic and seaborne thermal coal surged and caused prices skyrocketed. In India, power demand surge, high global prices and monsoon conditions have also created exhaustions in stocks at surveyed power plants. In Northeast Asia, coal demand was strong ahead of the winter restocking period.

On the supply side, availability out of Indonesia continued to be limited by unfavorable weather, rising COVID-19 cases and heavy equipment constraint. In July, some miners were forced to declare force majeure and rescheduled loadings due to rains. In early August, following coal shortage in Indonesia, state owned power utility, PLN, MEMR implemented an export ban on producers who failed to meet their Domestic Market Obligations, causing slight disruption to exports for several days. Supply from Australia was also limited as the New South Wales (NSW) region underwent COVID-19 lockdowns, which restricted mine and Newcastle port operations. Heavy equipment delay also challenged output increases for Australian miners. Russian and South African producers also faced rail-related difficulties, that limited port throughput.

Q3 continued to be a seller's market as seaborne prices surpassed their performances last quarter. Prices of Indonesian 5000 GAR and 4200 GAR averaged above US\$100/t (+36% q-o-q) and US\$70/t (+35% q-o-q) respectively. At the same time, Newcastle 6000 NAR coal prices improved to more than US\$160/t, an increase of 53% compared to the previous quarter.

Review of Metallurgical Coal Market in 3Q21

The metallurgical coal market also experienced strong price environment in 3Q21 as a result of limited availabilities. China remained an active buyer of non-Australian origin coal during the period, this despite a drop in its quarterly crude steel production. According to data from the National Bureau of Statistics, Q3 Chinese crude steel production totalled 243.8 Mt (-16% q-o-q). This was driven by government output controls, which saw blast furnace utilization rates decline during the period. Despite attempts to slow steel production, Chinese buyers actively sought met coal from Canada, the US, Russia and Indonesia – supporting non-Australian met coal prices (basis PLV CFR China) to gain a healthy 54% over the last quarter. Limited availability from non-Australian suppliers continued to be the key driver of high prices into China. In addition, Mongolia-China border suffered periodic closures due to COVID-19, hampering landborne supply.

Meanwhile, demand from ex-China countries focused on Australian met coal as non-Australian supplies were mostly flowing to China. European and Brazilian mills were more attracted to the cheaper Australian met coal, as compared to the increasingly expensive Atlantic supplies.

On the supply side, the availability of Australian spot cargoes remained limited which supported strong metallurgical coal prices. BHP underwent scheduled maintenance in some Queensland mines in Q3, which capped production. Other big Australian mines reserved their output for the term market, limiting spot cargo availability further. In addition, US production struggled to improve under limited labour, trucks, railcars and strike.

Seaborne met coal prices rose to new record highs in 3Q21. The average PLV FOB Australia index exceeded US\$250/t, up 88% q-o-q, and reached above US\$400/t in end September. PLV CFR China index rose above US\$580/t by the end of the quarter, benefiting Indonesian, US, Canadian and Russian producers.

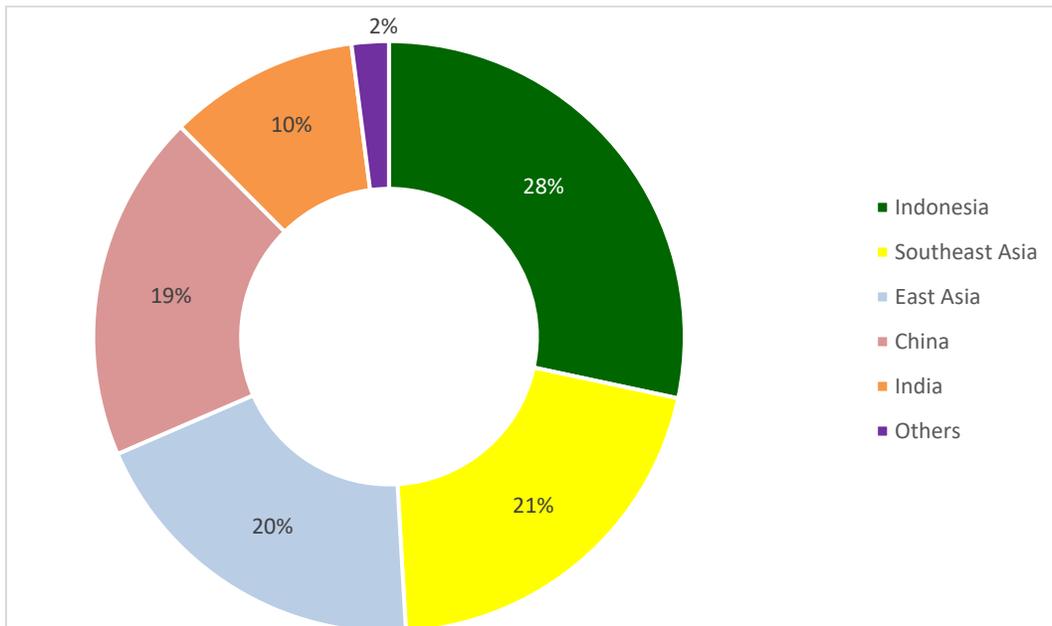
REVIEW OF PT ADARO ENERGY TBK (AE) OPERATIONS

AE achieved total coal production of 39.64 million tonnes (Mt) in 9M21, which was 4% lower year-on-year (y-o-y) than 9M20. We are still tracking our 2021 coal production guidance of 52-54 Mt. Coal sales volume in 9M21 reached 38.86 Mt, 5% lower y-o-y. Total overburden removal in 9M21 was 173.03 million bank cubic meter (Mbcm), 8% increase y-o-y, in line with our guidance to increase strip ratio this year. AE's strip ratio in 9M21 was 4.36x.

In 3Q21, we produced 13.15 Mt of coal, 5% lower compared with the same period in 2020. We sold 13.08 Mt of coal, 4% lower y-o-y. Total overburden removal in 3Q21 was 57.81 Mbcm, 2% higher y-o-y which resulted in a strip ratio of 4.40x. The unusual wet weather in 3Q21, with higher rainfall volume and longer rain hours than expectation, slowed down overburden removal activities in the quarter.

	Units	3Q21	2Q21	3Q21 vs. 2Q21	3Q20	3Q21 vs. 3Q20	9M21	9M20	9M21 vs. 9M20
Coal Production	Mt	13.15	13.62	-3%	13.81	-5%	39.64	41.10	-4%
Sales Volume	Mt	13.08	13.19	-1%	13.62	-4%	38.86	40.76	-5%
Overburden Removal	Mbcm	57.81	62.68	-8%	57.69	2%	173.03	160.41	8%

In 9M21 our E4700 and E4900 products accounted for most of our coal sales, supported by the solid demand for these types of coals. Indonesia was our top market destination in the period. Southeast Asia and East Asia regions topped our export destination, accounting for 21% and 20%, respectively. China accounted for 19% of our sales in the period, in line with the increase in demand of Indonesian coal from the country. The chart below shows our sales breakdown in 9M21.



ADARO MINING

PT Adaro Indonesia (AI)

AI, our main coal mining operation, produced 32.70 Mt of coal in 9M21, 8% lower y-o-y than production in 9M20. Sales of AI’s Envirocoal in 9M21 reached 36.02 Mt, 7% lower y-o-y. AI’s total overburden removal volume in 9M21 was 154.74 Mbcm, 5% higher y-o-y and strip ratio for 9M21 was 4.73x, in-line with our plan to increase strip ratio this year.

In 3Q21, total coal production from AI was 10.97 Mt, 6% lower y-o-y. Total coal sales of 12.18 Mt in 3Q21 was also 5% lower y-o-y. Total overburden removal volume from AI’s three pits in 3Q21 was 51.41 Mbcm, 2% lower y-o-y, which resulted in a strip ratio of 4.69x for 3Q21. Unfavorable weather in the quarter, with higher rainfall volume and longer rain hours, affected overburden removal activities at AI.

Balangan Coal Companies

Total coal production from Balangan Coal Companies in 9M21 was 3.80 Mt, 10% higher y-o-y and total overburden removal for the period was 12.42 Mbcm, 30% higher y-o-y, resulting in a strip ratio of 3.27x for Balangan Coal Companies in 9M21. In 3Q21, we produced 1.35 Mt of coal from Balangan Coal Companies, 17% higher y-o-y. Overburden removal from Balangan Coal Companies in 3Q21 was 4.69 Mbcm, 42% higher than in 3Q20 and its strip ratio for the quarter was 3.48x.

Adaro Metcoal Companies (AMC)

In 9M21, AMC's coal production reached 1.73 Mt, 32% higher y-o-y than in 9M20. AMC's coal sales for the period reached 1.55 Mt, 50% higher y-o-y. AMC recorded overburden removal volume of 3.93 Mbcm in 9M21, 34% higher y-o-y, and its strip ratio for the period was 2.27x.

AMC's coal production in 3Q21 was 0.30 Mt, 49% lower y-o-y than in 3Q20. AMC's coal sales volume in 3Q21 was 0.38 Mt, 20% higher y-o-y. Overburden removal in 3Q21 was 0.88 Mbcm and strip ratio for the quarter was 2.96x.

AMC's hard coking coal product, Lampung Coal, is currently the first and only hard coking coal product from Indonesia with premium characteristics of low ash, low phosphorus and high vitrinite content. In 9M21, this coal was sold to customers in China, Japan and Indonesia.

Mustika Indah Permai (MIP)

In 9M21, coal production from MIP reached 1.41 Mt, 83% higher y-o-y than in 9M20. Coal sales in 9M21 was 1.28 Mt, 74% higher y-o-y. MIP removed 1.94 Mbcm of overburden in 9M21, 182% higher y-o-y and recorded strip ratio of 1.37x in 9M21.

In 3Q21, MIP produced 0.54 Mt and sold 0.51 Mt of coal. Strip ratio in 3Q21 was 1.55x as overburden removal during the quarter was 0.83 Mbcm.

We sell MIP's coal to customers in the domestic and export market, and we continue to develop the market for MIP's coal in the region.

Kestrel Coal Mine (Kestrel)

Kestrel recorded saleable coal production of 3.98 Mt in 9M21, 2% lower y-o-y than in 9M20. Kestrel's coal sales volume in 9M21 was 3.91 Mt, 10% lower y-o-y. In 3Q21, saleable coal production volume was 1.14 Mt, and coal sales volume was 1.24 Mt.

Kestrel's sales destination is dominated by customers in major Asian markets. India remained as the largest sales destination in 9M21 followed by South Korea and Japan. Adaro Capital Ltd (48%), a subsidiary of AE, and EMR Capital Ltd (52%) own 80% of Kestrel.

ADARO SERVICES

PT Saptaindra Sejati (SIS)

In 9M21, SIS achieved overburden removal volume of 122.59 Mbcm, a decline of 1% y-o-y from 9M20. SIS's coal production volume in 9M21 declined by 3% y-o-y to 30.78 Mt. In 3Q21, SIS recorded an 8% increase in overburden removal volume y-o-y compared to 3Q20, to 42.13 Mbcm

driven by higher overburden removal from the Adaro Group. SIS's coal production volume in 3Q21 increased 16% y-o-y to 11.76 Mt.

	Units	3Q21	2Q21	3Q21 vs. 2Q21	3Q20	3Q21 vs. 3Q20	9M21	9M20	9M21 vs. 9M20
Overburden Removal	Mbcm	42.13	44.31	-5%	39.01	8%	122.59	123.66	-1%
Coal Production	Mt	11.76	9.64	22%	10.11	16%	30.78	31.67	-3%

ADARO LOGISTICS

PT Maritim Barito Perkasa

MBP's total coal barging volume in 9M21 increased 7% y-o-y to 36.93 Mt on the back of higher volume from the Adaro Group. In 3Q21, MBP's coal barging volume was 12.38 Mt, 5% higher y-o-y than in 3Q20.

Coal volume from its sister companies in the Adaro Group accounted for all of MBP's total coal barging volume in 9M21. MBP continues to prioritize coal volume from the Adaro Group and is a key part of the Group's vertically integrated coal supply chain, ensuring reliable, efficient, and timely coal delivery.

	Units	3Q21	2Q21	3Q21 vs. 2Q21	3Q20	3Q21 vs. 3Q20	9M21	9M20	9M21 vs. 9M20
Coal barging	Mt	12.38	12.56	-1%	11.80	5%	36.93	34.58	7%

ADARO POWER

Our power plants achieved solid performance in 3Q21. PT Makmur Sejahtera Wisesa (MSW) reached actual availability factors (AF) of 84.4% on average up to the end of 3Q21. Meanwhile, PT Tanjung Power Indonesia (TPI) continued its exceptional operations performance and reached 90.6% actual AF on average up to the end of 3Q21. PT Bhimasena Power Indonesia has reached 95.8% of construction progress at its 2x1,000 MW power plant in Batang, Central Java. PT Adaro Power is also progressing with its plan for capacity expansion of its Solar PV in Kelanis Dedicated Coal Terminal, which it plans to increase from 130 kWp up to 597 kWp. Progress has reached 97.30 % or on pre-commissioning stages as of 15 October 2021, with COD estimation on 1 November 2021.

ADARO WATER

Our operating water treatment plants of PT Drupadi Tirta Gresik (DTG), PT Drupadi Tirta Intan (DTI) and PT Adaro Tirta Mentaya (ATMe) maintained their operational and financial performance in 3Q21 as forecasted. PT Dumai Tirta Persada (DTP) started the first stage of operation of up to

50 liters per second (lps) out of the total capacity of 450lps. DTP is currently in preparation to enter the next phase of adding up to 200 lps. PT Grenex Tirta Mandiri, a company acquired in June 2021, started the procurement process for construction of water treatment plant 200 lps. Another ATM's operating subsidiary, PT Adaro Wamco Prima (AWP) continued its strong performance and has become AI's primary partner for slurry management.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

In 9M21, we experienced three fatalities and eight lost-time injury (LTI) incidents throughout Adaro Group's operations. We recorded a lost-time injury frequency rate (LTIFR) of 0.14 in 9M21 and severity rate (SR) of 236.64 with total man-hours worked of 76,891,663 in the period.

In 3Q21, there were one fatality and two lost-time injury (LTI) incidents, with LTIFR of 0.12 and SR of 237.09 Total man-hours worked in 3Q21 was 25,644,315 We will continue to work on improving our safety performance through the implementation of Adaro Zero Accident Mindset (AZAM) to strengthen the safety culture in Adaro Group.

We recognize the increasing environmental concerns surrounding coal and fossil fuel in general. While coal will continue to be the backbone of our operations, we continuously seek to improve the portion of non-coal businesses and continue to execute various green initiatives to reduce the adverse impact of our operations. Some initiatives that have been proven to reduce our GHG emission are fleet management system for dump trucks and tugboats, Kelanis smart inverter solar cell, and load management in MSW.

CORPORATE ACTIVITIES

PT Adaro Energy Tbk Received "Special Appreciation Corporate Social Initiatives for Pandemic Solution 2020" from SWA Magazine.

On 14 July 2021, AE received the Special Appreciation Corporate Social Initiatives for Pandemic Solution 2020 in Indonesia Corporate Pandemic Heroes event held by SWA Magazine in collaboration with Inventure.

SWA and Inventure selected companies that contributed significantly to the handling of COVID-19 pandemic in Indonesia. The award assessment is carried out through research with three parameters such as Giving (how much resources are provided in overcoming COVID-19 pandemic and its impacts), Institutionalized (mechanisms in donation planning), and Social Impact (social, economic, and health impacts).

A total of 50 companies were selected for the assessment, and 20 companies received the Indonesia Corporate Pandemic Heroes award.

PT Adaro Energy Tbk Won Top Corporate Social Responsibility Award for its “Adaro Fights for Indonesia” Program

On 19 August 2021, AE was awarded the “Top Corporate Social Responsibility Award of the Year 2021” from TRANCO Indonesia, in collaboration with Media INFOBRAND.ID. The award recognizes one of AE’s CSR programs, “Adaro Fights for Indonesia”. The Top Corporate Social Responsibility Award is an appreciation given to companies in Indonesia for their dedication in Corporate Social Responsibility actions based on CSR Concepts, CSR Impact and CSR Donation value, and particularly in tackling the Covid-19 Pandemic through vaccination efforts, which have aided the community and accelerated economic recovery.

PT Adaro Energy Tbk Donated Oxygen Concentrator, Masks and Vitamins in South Kalimantan Region

On 1 September 2021, AE’s President Director, Mr. Garibaldi Thohir handed over 45 oxygen concentrators and 10,000 vitamin packages to the Badaruddin Kasim Tabalong Hospital, as well as 20 oxygen concentrators and 4,000 vitamin packages for the Balangan Regency. In addition, through the “Adaro Fights of Indonesia” program, AE in collaboration with the Satriabudi Dharma Setia Foundation, have provided 300 oxygen concentrators to 15 health facilities in Adaro’s operational areas of South and Central Kalimantan. Through this program, Adaro aims to support the government and communities in dealing with the Covid-19 Pandemic.

Adaro Group Receives Appreciation from the Ministry of Energy and Mineral Resources for the Successful Implementation of Good Mining Practices 2021

On 29 September 2021, AI received the ADITAMA Trophy, while SIS received the UTAMA trophy. The awards is an appreciation for mining companies and mining services companies who have made the effort to comply with good mining practices, conserve resources and reserves, create safe working condition, and protect the environment.

SHAREHOLDER INFORMATION

AE’s share price closed at Rp1,760 at the end of 9M21, 55% higher compared to its closing price of Rp1,135 at the end of 9M20. AE’s market capitalization at the end of 9M21 was US\$4.1 billion, 71% increase from US\$2.4 billion at the end of 9M20. Average daily trading value for AE’s stock in 9M21 was US\$9 million. At the end of 9M21, total public shareholders were 36.25% of AE’s total shares. Of the public shareholders, 61% were domestic holders and the rest were foreign holders.

PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 1/1 Schedule

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM PADA TANGGAL
30 SEPTEMBER 2021 DAN 31 DESEMBER 2020
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION AS AT
30 SEPTEMBER 2021 AND 31 DECEMBER 2020
(Expressed in thousands of US Dollars,
except for par value and share data)

	Catatan/ Notes	30 September 2021	31 Desember/ December 2020	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	1,510,921	1,173,703	Cash and cash equivalents
Kas dan deposito berjangka yang dibatasi penggunaannya - bagian lancar	5	3,006	-	Restricted cash and time deposits - current portion
Piutang usaha	7	400,681	224,146	Trade receivables
Investasi lain-lain - bagian lancar	6	168,850	152,809	Other investments - current portion
Persediaan	9	132,703	105,134	Inventories
Pajak dibayar dimuka - bagian lancar	33a	28,375	22,762	Prepaid taxes - current portion
Pajak yang bisa dipulihkan kembali	33b	32,475	18,679	Recoverable taxes
Piutang lain-lain		32,672	24,097	Other receivables
Pinjaman untuk pihak berelasi - bagian lancar	34b	4,704	1,203	Loan to related parties - current portion
Uang muka dan biaya dibayar dimuka - bagian lancar	8	11,090	8,795	Advances and prepayments - current portion
Aset lancar lain-lain		98	291	Other current assets
Total aset lancar		2,325,575	1,731,619	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Kas dan deposito berjangka yang dibatasi penggunaannya - bagian tidak lancar	5	38,179	37,066	Restricted cash and time deposits - non-current portion
Investasi lain-lain - bagian tidak lancar	6	135,410	100,041	Other investments - non-current portion
Investasi pada ventura bersama	11	769,945	590,528	Investments in joint ventures
Pinjaman untuk pihak ketiga	39x	100,000	100,000	Loan to a third party
Pinjaman untuk pihak berelasi - bagian tidak lancar	34b	140,594	38,798	Loan to related parties - non-current portion
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	8	30,158	32,090	Advances and prepayments - non-current portion
Pajak dibayar dimuka - bagian tidak lancar	33a	3,178	5,183	Prepaid taxes - non-current portion
Properti pertambangan	12	1,253,792	1,369,495	Mining properties
Aset tetap	10	1,416,721	1,539,435	Fixed assets
Goodwill	13	776,943	776,943	Goodwill
Aset pajak tangguhan	33e	76,049	25,136	Deferred tax assets
Aset tidak lancar lain-lain		51,848	35,232	Other non-current assets
Total aset tidak lancar		4,792,817	4,649,947	Total non-current assets
TOTAL ASET		7,118,392	6,381,566	TOTAL ASSETS

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 ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 1/2 Schedule

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM PADA TANGGAL
30 SEPTEMBER 2021 DAN 31 DESEMBER 2020
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION AS AT
30 SEPTEMBER 2021 AND 31 DECEMBER 2020
(Expressed in thousands of US Dollars,
except for par value and share data)

	Catatan/ <u>Notes</u>	<u>30 September 2021</u>	<u>31 Desember/ December 2020</u>	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	14	256,405	214,273	Trade payables
Utang dividen	27	2,329	-	Dividends payable
Beban yang masih harus dibayar	16	58,178	53,864	Accrued expenses
Liabilitas imbalan kerja jangka pendek		2,615	4,182	Short-term employee benefits liabilities
Utang pajak	33c	280,165	66,195	Taxes payable
Utang royalti	15	59,287	131,839	Royalties payable
Bagian lancar atas pinjaman jangka panjang:				Current maturity of long-term borrowings:
- Liabilitas sewa	19	52,929	54,890	Lease liabilities -
- Utang bank	20	292,630	587,717	Bank loans -
Instrumen keuangan derivatif	18	-	8,288	Derivative financial instruments
Provisi pembongkaran, rehabilitasi, reklamasi dan penutupan tambang - bagian jangka pendek	23	2,700	3,965	Provision for decommissioning, mine rehabilitation, reclamation and closure - current portion
Utang lain-lain		<u>25,188</u>	<u>19,710</u>	Other liabilities
Total liabilitas jangka pendek		<u>1,032,426</u>	<u>1,144,923</u>	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Pinjaman dari pihak ketiga	17	-	9,046	Loan from a third party
Pinjaman jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun:				Long-term borrowings, net of current maturities:
- Liabilitas sewa	19	45,433	76,858	Lease liabilities -
- Utang bank	20	569,911	42,603	Bank loans -
Senior Notes	21	739,314	736,963	Senior Notes
Liabilitas pajak tangguhan	33e	186,521	225,395	Deferred tax liabilities
Liabilitas imbalan pasca kerja	22	66,780	62,788	Post-employment benefits liabilities
Provisi pembongkaran, rehabilitasi, reklamasi dan penutupan tambang - bagian jangka panjang	23	<u>154,098</u>	<u>131,276</u>	Provision for decommissioning, mine rehabilitation, reclamation and closure - non-current portion
Total liabilitas jangka panjang		<u>1,762,057</u>	<u>1,284,929</u>	Total non-current liabilities
TOTAL LIABILITAS		<u>2,794,483</u>	<u>2,429,852</u>	TOTAL LIABILITIES

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 ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 1/3 Schedule

LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM PADA TANGGAL
30 SEPTEMBER 2021 DAN 31 DESEMBER 2020
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION AS AT
30 SEPTEMBER 2021 AND 31 DECEMBER 2020
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 September 2021</u>	<u>31 Desember/ December 2020</u>	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
EKUITAS				EQUITY
Ekuitas yang diatribusikan kepada pemilik entitas induk				Equity attributable to owners of the parent entity
Modal saham - modal dasar				Share capital - authorised
80.000.000.000 lembar; ditempatkan dan disetor penuh				80,000,000,000 shares; issued and fully paid
31.985.962.000 lembar dengan nilai nominal Rp100 per saham	24	342,940	342,940	31,985,962,000 shares at par value of Rp100 per share
Tambahan modal disetor, neto	25	1,154,494	1,154,494	Additional paid-in capital, net
				Difference in value from transactions with non-controlling interests
Selisih transaksi dengan pihak non-pengendali		(581)	(908)	Retained earnings
Saldo laba	26	2,621,167	2,347,061	Other comprehensive loss
Kerugian komprehensif lain	2h, 2i	<u>(72,923)</u>	<u>(131,507)</u>	
Total ekuitas yang diatribusikan kepada pemilik entitas induk		<u>4,045,097</u>	<u>3,712,080</u>	Total equity attributable to owners of the parent entity
Kepentingan non-pengendali	28	<u>278,812</u>	<u>239,634</u>	Non-controlling interests
TOTAL EKUITAS		<u>4,323,909</u>	<u>3,951,714</u>	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		<u>7,118,392</u>	<u>6,381,566</u>	TOTAL LIABILITIES AND EQUITY

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 2/1 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM
UNYUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2021 DAN 2020**
(Dinyatakan dalam ribuan Dolar AS,
kecuali laba per saham dasar dan dilusian)

**INTERIM CONSOLIDATED STATEMENTS OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars,
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September		
		2021	2020	
Pendapatan usaha	29	2,569,118	1,954,520	Revenue
Beban pokok pendapatan	30	(1,598,344)	(1,492,231)	Cost of revenue
Laba bruto		970,774	462,289	Gross profit
Beban usaha	31	(130,532)	(128,900)	Operating expenses
Beban lain-lain, neto	32	(75,265)	(115,291)	Other expenses, net
Laba usaha		764,977	218,098	Operating income
Biaya keuangan		(64,999)	(68,495)	Finance costs
Penghasilan keuangan		24,105	24,018	Finance income
Bagian atas kerugian neto ventura bersama	11	(41,292)	(6,848)	Share in net loss of joint ventures
		(82,186)	(51,325)	
Laba sebelum pajak penghasilan		682,791	166,773	Profit before income tax
Beban pajak penghasilan	33d	(217,516)	(46,104)	Income tax expense
Laba periode berjalan		465,275	120,669	Profit for the period
Penghasilan/(kerugian) komprehensif lain periode berjalan:				Other comprehensive income/ (loss) for the period:
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that will be reclassified to profit or loss:
Perubahan nilai wajar atas investasi pada instrumen utang pada nilai wajar melalui penghasilan komprehensif lain	6a	(222)	165	Changes in fair value of investment in debt securities at fair value through other comprehensive income
Selisih kurs karena penjabaran laporan keuangan		(2,391)	(7,323)	Exchange difference due to financial statements translation
Bagian atas keuntungan/(kerugian) komprehensif lain dari entitas ventura bersama	11	49,892	(80,450)	Share of other comprehensive income/(loss) of joint ventures
Perubahan atas nilai wajar lindung nilai arus kas	18	8,288	(1,935)	Changes in value of cash flow hedges
Pajak penghasilan terkait pos-pos ini	33d	(3,730)	871	Income tax relating to these items
		51,837	(88,672)	

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 2/2 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM
UNYUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2021 DAN 2020**
(Dinyatakan dalam ribuan Dolar AS,
kecuali laba per saham dasar dan dilusian)

**INTERIM CONSOLIDATED STATEMENTS OF PROFIT
OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars,
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September		
		2021	2020	
Penghasilan/(kerugian) komprehensif lain periode berjalan: (lanjutan)				Other comprehensive income/ (loss) for the period: (continued)
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Perubahan nilai wajar atas investasi pada funds pada nilai wajar melalui penghasilan komprehensif lain	6a	8,496	1,006	Changes in fair value of investment in funds at fair value through other comprehensive income
Pengukuran kembali liabilitas imbalan pasca kerja		23	-	Remeasurement of post-employment benefits liabilities
Pajak penghasilan terkait pos-pos ini	33d	(4)	-	Income tax relating to these items
		<u>8,515</u>	<u>1,006</u>	
		<u>60,352</u>	<u>(87,666)</u>	
Total penghasilan komprehensif periode berjalan, setelah pajak		<u>525,627</u>	<u>33,003</u>	Total comprehensive income for the period, net of tax
Laba periode berjalan yang dapat diatribusikan kepada:				Profit for the period attributable to:
Pemilik entitas induk		420,903	109,379	Owners of the parent entity
Kepentingan non-pengendali	28	<u>44,372</u>	<u>11,290</u>	Non-controlling interests
Laba periode berjalan		<u>465,275</u>	<u>120,669</u>	Profit for the period
Total penghasilan komprehensif periode berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the period attributable to:
Pemilik entitas induk		479,506	21,866	Owners of the parent entity
Kepentingan non-pengendali	28	<u>46,121</u>	<u>11,137</u>	Non-controlling interests
Total penghasilan komprehensif periode berjalan, setelah pajak		<u>525,627</u>	<u>33,003</u>	Total comprehensive income for the period, net of tax
Laba per saham diatribusikan kepada pemilik entitas induk	35			Earnings per share attributable to owners of the parent entity
- Dasar (nilai penuh)		0.01316	0.00342	Basic (full amount) -
- Dilusian (nilai penuh)		0.01316	0.00318	Diluted (full amount) -

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 3/1 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR PADA TANGGAL
30 SEPTEMBER 2021 DAN 2020
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020
(Expressed in thousands of US Dollars)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity											Total ekuitas/ Total equity	
	Modal saham/ Share capital	Tambahkan modal disetor, neto/ Additional paid-in capital, net	Selisih transaksi dengan pihak non-pengendali/ Difference in value from transactions with non-controlling interests	Saldo laba/Retained earnings		Translasi mata uang asing/ Foreign currency translation	Cadangan atas perubahan nilai wajar lindung nilai arus kas/ Reserve for changes in fair value of cash flow hedqes	Bagian kerugian komprehensif lain dari ventura bersama/ Share of other comprehensive loss of joint ventures	Cadangan perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ Reserve for changes in fair value of financial assets at fair value through other comprehensive income	Kepentingan non-pengendali/ Non-controlling interests	Total ekuitas/ Total equity		
Dicadangkan/ Appropriated				Belum dicadangkan/ Unappropriated	Total							Total	
Saldo pada 31 Desember 2019	342,940	1,154,494	626	65,063	2,223,534	(17,314)	(4,497)	(37,568)	2,794	3,730,072	253,323	3,983,395	Balance as at 31 December 2019
Penyesuaian saldo atas penerapan PSAK No. 71	-	-	-	-	(2,815)	-	-	-	-	(2,815)	-	(2,815)	Opening balance adjustment upon application of SFAS No. 71
Saldo pada 1 Januari 2020	342,940	1,154,494	626	65,063	2,220,719	(17,314)	(4,497)	(37,568)	2,794	3,727,257	253,323	3,980,580	Balance as at 1 January 2020
Total penghasilan komprehensif periode berjalan	-	-	-	-	109,379	(7,300)	(941)	(80,342)	1,070	21,866	11,137	33,003	Total comprehensive income for the period
Pencadangan saldo laba (Catatan 26)	-	-	-	3,525	(3,525)	-	-	-	-	-	-	-	Appropriation of retained earnings (Note 26)
Akuisisi kepentingan non-pengendali (Catatan 28)	-	-	-	-	-	-	-	-	-	-	(512)	(512)	Acquisition of non-controlling interest (Note 28)
Transaksi dengan pihak non-pengendali	-	-	(1,534)	-	-	-	-	-	-	(1,534)	-	(1,534)	Transactions with non-controlling interest
Dividen (Catatan 27 dan 28)	-	-	-	-	(100,116)	-	-	-	-	(100,116)	(22,778)	(122,894)	Dividends (Notes 27 and 28)
Saldo pada 30 September 2020	342,940	1,154,494	(908)	68,588	2,226,457	(24,614)	(5,438)	(117,910)	3,864	3,647,473	241,170	3,888,643	Balance as at 30 September 2020

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 3/2 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR PADA TANGGAL
30 SEPTEMBER 2021 DAN 2020
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020
(Expressed in thousands of US Dollars)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity												
	(Kerugian)/penghasilan komprehensif lain/ Other comprehensive (loss)/income												
	Modal saham/ Share capital	Tambahan modal disetor, neto/ Additional paid-in capital, net	Selisih transaksi dengan pihak non-pengendali/ Difference in value from transactions with non-controlling interests	Saldo laba/Retained earnings		Translasi mata uang asing/ Foreign currency translation	Cadangan atas perubahan nilai wajar lindung nilai arus kas/ Reserve for changes in fair value of cash flow hedqes	Bagian (kerugian)/keuntungan komprehensif lain dari ventura bersama/ Share of other comprehensive loss of joint ventures	Cadangan perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ Reserve for changes in fair value of financial assets at fair value through other comprehensive income	Total	Keperingan non-pengendali/ Non-controlling interests	Total ekuitas/ Total equity	
Saldo pada 1 Januari 2021	342,940	1,154,494	(908)	68,588	2,278,473	(18,173)	(4,033)	(114,871)	5,570	3,712,080	239,634	3,951,714	Balance as at 1 January 2021
Total penghasilan komprehensif periode berjalan	-	-	-	-	420,922	(2,284)	4,033	49,483	7,352	479,506	46,121	525,627	Total comprehensive income for the period
Penerbitan saham entitas anak kepada kepentingan non-pengendali (Catatan 28)	-	-	-	-	-	-	-	-	-	-	57	57	Issuance of subsidiaries' shares to non-controlling interest (Note 28)
Akuisisi kepentingan non-pengendali (Catatan 28)	-	-	-	-	-	-	-	-	-	-	(340)	(340)	Acquisition of non-controlling interest (Note 28)
Transaksi dengan pihak non-pengendali	-	-	327	-	-	-	-	-	-	327	-	327	Transactions with non-controlling interest
Dividen (Catatan 27 dan 28)	-	-	-	-	(146,816)	-	-	-	-	(146,816)	(6,660)	(153,476)	Dividends (Notes 27 and 28)
Saldo pada 30 September 2021	342,940	1,154,494	(581)	68,588	2,552,579	(20,457)	-	(65,388)	12,922	4,045,097	278,812	4,323,909	Balance as at 30 September 2021

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 4/1 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2021 DAN 2020**
(Dinyatakan dalam ribuan Dolar AS)

**INTERIM CONSOLIDATED STATEMENTS OF CASH
FLOWS FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars)

	30 September		
	2021	2020	
Arus kas dari aktivitas operasi			Cash flows from operating activities
Penerimaan dari pelanggan	2,398,066	2,044,514	Receipts from customers
Pembayaran kepada pemasok	(896,191)	(1,016,611)	Payments to suppliers
Pembayaran biaya karyawan	(154,293)	(172,620)	Payments of employee costs
Penerimaan penghasilan bunga	7,574	14,437	Receipts of finance income
Pembayaran royalti	(364,778)	(117,374)	Payments of royalties
Pembayaran pajak penghasilan badan dan pajak penghasilan final	(102,254)	(97,251)	Payments of corporate income tax and final income tax
Penerimaan restitusi pajak penghasilan	3,457	2,159	Receipts of income tax refunds
Pembayaran biaya keuangan	(45,456)	(56,107)	Payments of finance costs
Pembayaran pajak penjualan	(4,851)	(6,099)	Payments of sales tax
Penerimaan lain-lain, neto	5,574	4,729	Other receipts, net
Arus kas bersih yang diperoleh dari aktivitas operasi	846,848	599,777	Net cash flows provided from operating activities
Arus kas dari aktivitas investasi			Cash flows from investing activities
Pembelian investasi lain-lain	(63,459)	(207,104)	Purchase of other investments
Pembelian aset tetap	(108,278)	(111,639)	Purchase of fixed assets
Pembayaran atas penambahan properti pertambangan	(19,106)	(27,755)	Payment for addition of mining properties
Pemberian pinjaman ke pihak berelasi	(145,487)	(3,203)	Loan given to related parties
Penerimaan hasil penjualan aset tetap	3,241	13,649	Proceeds from disposal of fixed assets
Penerimaan hasil penjualan investasi lain-lain	6,283	26,569	Proceeds from sales of other investments
Transfer ke kas dan deposito berjangka yang dibatasi penggunaannya	(4,119)	(11,816)	Transfer to restricted cash and time deposits
Pembayaran atas penambahan investasi pada ventura bersama	(197,588)	-	Payments for additional investment in joint ventures
Arus kas bersih yang digunakan untuk aktivitas investasi	(528,513)	(321,299)	Net cash flows used in investing activities
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Penerimaan utang bank	785,000	40,000	Proceeds from bank loans
Pembayaran utang bank	(550,000)	(368,768)	Repayments of bank loans
Pembayaran dividen kepada pemegang saham Perusahaan	(146,816)	(250,130)	Payments of dividends to the Company's shareholders
Pembayaran dividen kepada kepentingan non-pengendali	(4,331)	(26,258)	Payments of dividends to non-controlling interests
Pembayaran liabilitas sewa	(43,211)	(41,292)	Payments of lease liabilities
Pembayaran beban yang berhubungan dengan pinjaman	(10,897)	(9,446)	Payments of loan-related costs
Penerimaan setoran modal dari kepentingan non-pengendali	57	-	Receipt of capital injection from non-controlling interests
Pembayaran pinjaman dari pihak ketiga	(9,046)	(1,926)	Repayments of loan from a third party
Akuisisi kepentingan non-pengendali	-	(2,046)	Acquisition of non-controlling interest
Arus kas bersih yang diperoleh dari/ (digunakan untuk) aktivitas pendanaan	20,756	(659,866)	Net cash flows provided from/ (used in) financing activities

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

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PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 4/2 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2021 DAN 2020
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CASH
FLOWS FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2021 AND 2020
(Expressed in thousands of US Dollars)

	30 September		
	2021	2020	
Kenaikan/(penurunan) bersih kas dan setara kas	339,091	(381,388)	Net increase/(decrease) in cash and cash equivalents
Kas dan setara kas pada awal periode	1,173,703	1,576,191	Cash and cash equivalents at the beginning of the period
Efek perubahan nilai kurs pada kas dan setara kas	(1,873)	(9,133)	<i>Effect of exchange rate changes on cash and cash equivalents</i>
Kas dan setara kas pada akhir periode	<u>1,510,921</u>	<u>1,185,670</u>	Cash and cash equivalents at the end of the period

Lihat Catatan 37 untuk penyajian informasi arus kas Grup.

Refer to Note 37 for presentation of the Group's cash flow information.