



NEWS RELEASE

Jakarta, March 2, 2022

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Continuous cost control and strong market deliver record profitability *Royalty and Tax Contribution Increased to US\$893 Million in 2021*

Jakarta, March 2, 2022 – PT Adaro Energy Indonesia Tbk (IDX: ADRO) today released its consolidated financial statements for the fiscal year of 2021. As indicated in the financial statements, we booked solid profitability on the back of operational excellence and 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:

“Favorable market conditions have supported our performance in 2021. We booked solid profitability during the year, and along with it, increased our contributions to the country through royalty and tax. Coal is cyclical, and while we are grateful for the tailwind, we must not waver in our focus on efficiency and operational excellence. Further, we must ensure that our business can withstand the cyclicity through stable, sustainable business endeavors.”

Mr. Garibaldi Thohir further adds:

“We expect global economic recovery to have positive impact on the industry, while at the same time we remain careful in anticipating the ongoing pandemic. We will continue to improve our operational excellence, cost control, and efficiency, as well as to continue to execute our strategy for long-term business sustainability.”

Highlights of 2021 performance:

- Operational EBITDA increased 138% to US\$2,104 million, higher than our revised operational EBITDA guidance of US\$1.75 billion to US\$1.90 billion. Operational EBITDA excludes non-operational items and reflects our true performance.
- We booked core earnings of US\$1,256 million, exhibiting robust performance of our core business.
- We generated US\$1,270 million of free cash flow in 2021, 102% increase y-o-y.
- Our contribution to the Government of Indonesia through royalties and income tax expenses reached US\$893 million.

- Summary of PT Adaro Energy Indonesia Tbk 2022 guidance:
 - Coal Production: 58Mt – 60 Mt
 - Strip Ratio: 4.1x
 - Operational EBITDA: US\$1.9 billion – US\$2.2 billion
 - Capital expenditure: US\$300 million – US\$ 450 million

Financial Performance

<i>(US\$ Million, except otherwise stated)</i>	2021	2020	% Change
Net Revenue	3,993	2,535	58%
Cost of Revenue	(2,223)	(1,958)	14%
Gross Profit	1,770	577	207%
Operating Income	1,528	285	436%
Core Earnings ¹	1,256	405	210%
Operational EBITDA ²	2,104	883	138%
Total Assets	7,587	6,382	19%
Total Liabilities	3,129	2,430	29%
Stockholders' Equity	4,458	3,952	13%
Interest Bearing Debt	1,598	1,493	7%
Cash	1,811	1,174	54%
Net Debt ³	Net cash	167	-
Capital Expenditure ⁴	193	169	14%
Free Cash Flow ⁵	1,270	630	102%
Basic Earnings Per Share (EPS) in US\$	0.02927	0.00459	538%

Financial Ratios

	2021	2020	Change
Gross Profit Margin (%)	44.3%	22.8%	22%
Operating Margin (%)	38.3%	11.2%	27%
Operational EBITDA Margin (%)	52.7%	34.8%	18%
Net Debt to Equity (x)	Net cash	0.04	-
Net Debt to last 12 months Operational EBITDA (x)	Net cash	0.19	-
Cash from Operations to Capex (x)	8.11	4.55	78%

¹ 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, loss on impairment of investments in JV, loss on impairment of mining properties, and decommissioning cost).

² Operational 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, loss on impairment of investments in JV, loss on impairment of mining properties, and decommissioning cost.

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		
	2021	2020	% Change	2021	2020	% Change
Coal mining & trading	3,836	2,364	62%	850	156	445%
Mining services	92	123	-25%	57	3	1800%
Others	65	48	35%	133	169	-21%
Elimination	-	-	-	(12)	(169)	-93%
Adaro Energy Group	3,993	2,535	58%	1,028	159	547%

FINANCIAL PERFORMANCE ANALYSIS FOR THE FULL YEAR 2021

Revenue, Average Selling Price and Production

We booked revenue of US\$3,993 million in 2021, a 58% increase compared to 2020, mainly due to 70% higher average selling price (ASP) y-o-y on the back of strong coal price. In 2021 we produced approximately 52.70 Mt of coal, 3% lower y-o-y and recorded coal sales of 51.58 Mt in 2021, 5% lower y-o-y. We recorded overburden removal of 218.90 Mbcm in 2021, 4% higher y-o-y, and strip ratio for the year was 4.15x. Unfavorable weather throughout the year slowed down our overburden removal activities.

Cost of Revenue

Our cost of revenue increased 14% y-o-y to US\$2,223 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 4.15x in 2021, 8% higher y-o-y, as we removed 4% more overburden compared to the same period last year. Coal cash cost per tonne was 16% higher y-o-y.

Operating Expenses

Our operating expenses in 2021 increased by 12% y-o-y to US\$185 million, as a result of 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\$893 million as an outcome of higher revenue from sales of coal driven by higher ASP.

Operational EBITDA

We booked operational EBITDA of US\$2,104 million in 2021, 138% higher y-o-y compared to US\$883 million in 2020 due to higher ASP. We beat our revised operational EBITDA guidance of US\$1.75 billion to US\$1.90 billion for 2021.

Our operational EBITDA margin remains healthy at 53% 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 210% to US\$1,256 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, 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\$7,587 million were 19% higher compared to the same period last year. At the end of 2021, current assets were US\$2,838 million, while non-current assets were US\$4,749 million. We recorded solid cash balance of US\$1,811 million at the end of 2021.

Fixed Assets

Fixed assets as at the end of 2021 decreased by 9% y-o-y to US\$1,397 million, and accounted for 18% of total assets.

Mining Properties

At the end of 2021, our mining properties declined by 11% y-o-y to US\$1,217 million.

Total Liabilities

At the end of 2021, total liabilities increased 29% to US\$3,129 million from US\$2,430 million at the end of 2020. Current liabilities were up by 19% to US\$1,362 million mainly driven by higher trade and taxes payables. Non-current liabilities increased by 38% to US\$1,767 million.

Current Maturity of Long-Term Borrowings

The current portion of long-term borrowings in 2021 decreased by 58% compared to the same period last year to US\$267 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 55% y-o-y to US\$1,330 million. Some of our subsidiaries reached agreements for new facilities from our relationship banks during 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 2021, we secured an adequate level of liquidity of US\$2,328 million, consisting of US\$1,811 million in cash, US\$221 million in other investments, and US\$296 million in undrawn committed loan facilities.

Our interest bearing debts at the end of 2021 were US\$1,598 million, increased 7% y-o-y. We achieved net cash position in 2021 on the back of higher operating cash flow and strategic capital spending.

Equity

At the end of 2021, our equity level increased by 13% y-o-y to US\$4,458 million compared to US\$3,952 million at the same period of 2020.

Cash Flows from Operating Activities

During 2021, our cash flows from operating activities increased 95% to US\$1,436 million as receipts from customer increased by 43% y-o-y driven by higher ASP.

Cash Flows from Investing Activities

We booked US\$645 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 in 2021.

Capital Expenditure and Free Cash Flow

We spent US\$193 million in capital expenditure in 2021 mainly for purchase and replacement of heavy equipment and maintenance of our vessels. Our capital expenditure spending in 2021 was below our guidance of US\$200-US\$300 million. We also generated strong free cash flow of US\$1,270 million in 2021, on the back of robust operational EBITDA and disciplined capital spending.

Cash Flows from Financing Activities

Net cash flow from financing activities in 2021 was US\$153 million. We drew down a total of US\$813 million of bank loans and made repayments of bank loans US\$673 million during 2021.

Shares Buy Back

On December 24, 2021, we announced our extension on the plan of shares buy back. The extension of shares buy back period will end on March 23, 2022, or three months since the announcement. The transaction for the share buyback is executed through IDX.

Dividend

The 2021 AGMS approved a total dividend payment of US\$146.82 million, equivalent to 99% of the 2020 fiscal year net profit of US\$146.93 million. On December 2021, the BOD and BOC decided and approved to distribute an Interim Dividend of US\$350 million for the fiscal year 2021. The interim dividend was paid to the shareholders on January 14, 2022.

**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2021 DAN 2020**

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

**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

AS AT 31 DECEMBER 2021 AND 2020

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

	Catatan/ Notes	2021	2020	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	1,811,141	1,173,703	Cash and cash equivalents
Kas dan deposito berjangka yang dibatasi penggunaannya - bagian lancar	5	3,024	-	Restricted cash and time deposits - current portion
Piutang usaha	7a	451,989	224,146	Trade receivables
Investasi lain-lain - bagian lancar	6	220,700	152,809	Other investments - current portion
Persediaan	9	125,738	105,134	Inventories
Pajak dibayar dimuka - bagian lancar	34a	26,564	22,762	Prepaid taxes - current portion
Pajak yang bisa dipulihkan kembali	34b	20,609	18,679	Recoverable taxes
Piutang lain-lain - bagian lancar	7b	134,167	24,097	Other receivables - current portion
Pinjaman untuk pihak ketiga - bagian lancar	14	-	248	Loans to third parties - current portion
Pinjaman untuk pihak berelasi - bagian lancar	35b	4,782	1,203	Loans to related parties - current portion
Uang muka dan biaya dibayar dimuka - bagian lancar	8	13,951	8,795	Advances and prepayments - current portion
Aset lancar lain-lain		25,467	291	Other current assets
Total aset lancar		2,838,132	1,731,867	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Kas dan deposito berjangka yang dibatasi penggunaannya - bagian tidak lancar	5	40,220	38,655	Restricted cash and time deposits - non-current portion
Investasi lain-lain - bagian tidak lancar	6	161,653	100,041	Other investments - non-current portion
Piutang lain-lain - bagian tidak lancar	7b	10,786	-	Other receivables - non-current portion
Investasi pada ventura bersama	11	831,991	590,528	Investments in joint ventures
Pinjaman untuk pihak ketiga - bagian tidak lancar	14	20,607	100,000	Loans to third parties - non-current portion
Pinjaman untuk pihak berelasi - bagian tidak lancar	35b	140,594	38,798	Loans to related parties - non-current portion
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	8	21,108	32,090	Advances and prepayments - non-current portion
Pajak dibayar dimuka - bagian tidak lancar	34a	3,306	5,183	Prepaid taxes - non-current portion
Properti pertambangan	12	1,217,484	1,369,495	Mining properties
Aset tetap	10	1,397,105	1,539,435	Fixed assets
Goodwill	13	776,943	776,943	Goodwill
Aset takberwujud		4,849	6,479	Intangible assets
Piutang jasa konsesi		20,018	18,991	Service concession receivables
Aset pajak tangguhan	34e	92,933	25,136	Deferred tax assets
Aset tidak lancar lain-lain		9,207	7,925	Other non-current assets
Total aset tidak lancar		4,748,804	4,649,699	Total non-current assets
TOTAL ASET		7,586,936	6,381,566	TOTAL ASSETS

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

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

**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 1/2 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2021 DAN 2020**
(Dinyatakan dalam ribuan Dolar AS,
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**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 31 DECEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars,
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	Catatan/ Notes	2021	2020	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	15	272,409	214,273	Trade payables
Utang dividen	28	378,524	-	Dividends payable
Beban yang masih harus dibayar	17	59,936	53,864	Accrued expenses
Liabilitas imbalan kerja jangka pendek		4,671	4,182	Short-term employee benefits liabilities
Utang pajak	34c	345,444	66,195	Taxes payable
Utang royalti	16	16,773	131,839	Royalties payable
Bagian lancar atas pinjaman jangka panjang:				Current maturity of long-term borrowings:
- Liabilitas sewa	20	51,765	54,890	Lease liabilities -
- Utang bank	21	218,971	587,717	Bank loans -
Instrumen keuangan derivatif	19	-	8,288	Derivative financial instruments
Provisi pembongkaran, rehabilitasi, reklamasi dan penutupan tambang - bagian jangka pendek	24	4,256	3,965	Provision for decommissioning, mine rehabilitation, reclamation and closure - current portion
Utang lain-lain		8,809	19,710	Other liabilities
Total liabilitas jangka pendek		1,361,558	1,144,923	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Pinjaman dari pihak ketiga	18	3,614	9,046	Loans from third parties
Pinjaman jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun:				Long-term borrowings, net of current maturities:
- Liabilitas sewa	20	42,271	76,858	Lease liabilities -
- Utang bank	21	550,594	42,603	Bank loans -
Senior Notes	22	740,118	736,963	Senior Notes
Liabilitas pajak tangguhan	34e	187,396	225,395	Deferred tax liabilities
Liabilitas imbalan pasca kerja	23	66,869	62,788	Post-employment benefits liabilities
Provisi pembongkaran, rehabilitasi, reklamasi dan penutupan tambang - bagian jangka panjang	24	176,201	131,276	Provision for decommissioning, mine rehabilitation, reclamation and closure - non-current portion
Total liabilitas jangka panjang		1,767,063	1,284,929	Total non-current liabilities
TOTAL LIABILITAS		3,128,621	2,429,852	TOTAL LIABILITIES

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

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DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 1/3 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2021 DAN 2020**
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**CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 31 DECEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars,
except for par value and share data)

	Catatan/ Notes	2021	2020	
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 80.000.000.000 lembar; ditempatkan dan disetor penuh 31.985.962.000 lembar dengan nilai nominal Rp100 per saham	25	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	26	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		7,852	(908)	Treasury shares
Saham treasuri	25	(97,070)	-	Retained earnings
Saldo laba	27	2,783,495	2,347,061	Other comprehensive loss
Kerugian komprehensif lain	2h, 2i	(54,931)	(131,507)	
Total ekuitas yang diatribusikan kepada pemilik entitas induk		4,136,780	3,712,080	Total equity attributable to owners of the parent entity
Kepentingan non-pengendali	29	321,535	239,634	Non-controlling interests
TOTAL EKUITAS		4,458,315	3,951,714	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		7,586,936	6,381,566	TOTAL LIABILITIES AND EQUITY

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

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DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 2/1 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2021 DAN 2020**

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

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2021 AND 2020**

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

	<u>Catatan/ Notes</u>	<u>2021</u>	<u>2020</u>	
Pendapatan usaha	30	3,992,718	2,534,842	Revenue
Beban pokok pendapatan	31	<u>(2,222,972)</u>	<u>(1,958,113)</u>	Cost of revenue
Laba bruto		1,769,746	576,729	Gross profit
Beban usaha	32	(185,045)	(165,381)	Operating expenses
Beban lain-lain, neto	33	<u>(56,422)</u>	<u>(126,451)</u>	Other expenses, net
Laba usaha		<u>1,528,279</u>	<u>284,897</u>	Operating income
Biaya keuangan		(83,334)	(89,425)	Finance costs
Penghasilan keuangan		34,003	35,709	Finance income
Bagian atas keuntungan/(kerugian) neto ventura bersama	11	<u>7,303</u>	<u>(9,016)</u>	Share in net profit/(loss) of joint ventures
		<u>(42,028)</u>	<u>(62,732)</u>	
Laba sebelum pajak penghasilan		1,486,251	222,165	Profit before income tax
Beban pajak penghasilan	34d	<u>(457,658)</u>	<u>(63,660)</u>	Income tax expense
Laba tahun berjalan		<u>1,028,593</u>	<u>158,505</u>	Profit for the year
Penghasilan/(kerugian) komprehensif lain tahun berjalan:				Other comprehensive income/ (loss) for the year:
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	(72)	322	Changes in fair value of investment in debt securities at fair value through other comprehensive income
Selisih kurs karena penjabaran laporan keuangan		(1,898)	(733)	Exchange difference due to financial statements translation
Bagian atas penghasilan/(kerugian) komprehensif lain dari ventura bersama	11	63,343	(77,301)	Share of other comprehensive income/(loss) of joint ventures
Perubahan atas nilai wajar lindung nilai arus kas	18	8,288	954	Changes in value of cash flow hedges
Pajak penghasilan terkait pos-pos ini	34d	<u>(3,730)</u>	<u>(429)</u>	Income tax relating to these items
		<u>65,931</u>	<u>(77,187)</u>	

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DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 2/2 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2021 DAN 2020**

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

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2021 AND 2020**

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

	<u>Catatan/ Notes</u>	<u>2021</u>	<u>2020</u>	
Penghasilan/(kerugian) komprehensif lain tahun berjalan: (lanjutan)				Other comprehensive income/ (loss) for the year: (continued)
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				<i>Items that will not be reclassified to profit or loss:</i>
Perubahan nilai wajar atas investasi pada <i>funds</i> pada nilai wajar melalui penghasilan komprehensif lain	6a	12,838	2,558	<i>Changes in fair value of investment in funds at fair value through other comprehensive income</i>
Pengukuran kembali liabilitas imbangan pasca kerja		(162)	20,799	<i>Remeasurement of post-employment benefits liabilities</i>
Pajak penghasilan terkait pos ini	34d	<u>(95)</u>	<u>(5,673)</u>	<i>Income tax relating to this item</i>
		<u>12,581</u>	<u>17,684</u>	
		<u>78,512</u>	<u>(59,503)</u>	
Total penghasilan komprehensif tahun berjalan, setelah pajak		<u>1,107,105</u>	<u>99,002</u>	Total comprehensive income for the year, net of tax
Laba tahun berjalan yang dapat diatribusikan kepada:				Profit for the year attributable to:
Pemilik entitas induk		933,492	146,927	<i>Owners of the parent entity</i>
Kepentingan non-pengendali	29	<u>95,101</u>	<u>11,578</u>	<i>Non-controlling interests</i>
Laba tahun berjalan		<u>1,028,593</u>	<u>158,505</u>	Profit for the year
Total penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income for the year attributable to:
Pemilik entitas induk		1,009,826	86,473	<i>Owners of the parent entity</i>
Kepentingan non-pengendali	29	<u>97,279</u>	<u>12,529</u>	<i>Non-controlling interests</i>
Total penghasilan komprehensif tahun berjalan, setelah pajak		<u>1,107,105</u>	<u>99,002</u>	Total comprehensive income for the year, net of tax
Laba per saham diatribusikan kepada pemilik entitas induk	36			Earnings per share attributable to owners of the parent entity
- Dasar (nilai penuh)		0.02927	0.00459	<i>Basic (full amount) -</i>
- Dilusian (nilai penuh)		0.02927	0.00428	<i>Diluted (full amount) -</i>

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

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

**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 3/1 Schedule

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL
31 DESEMBER 2021 DAN 2020**

(Dinyatakan dalam ribuan Dolar AS)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2021 AND 2020**

(Expressed in thousands of US Dollars)

	<i>Diatribusikan kepada pemilik entitas induk/ Attributable to owners of the parent entity</i>										Total	Kepentingan non-pengendali/ Non-controlling interests	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 hedges	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	(Kerugian)/penghasilan komprehensif lain/ Other comprehensive (loss)/income				
				Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated									
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 atas penerapan PSAK No. 71	-	-	-	-	(2,815)	-	-	-	-	(2,815)	-	(2,815)	Adjustment on 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 tahun berjalan	-	-	-	-	161,395	(859)	464	(77,303)	2,776	86,473	12,529	99,002	Total comprehensive income for the year	
Akuisisi kepentingan non-pengendali (Catatan 29)	-	-	-	-	-	-	-	-	-	-	(512)	(512)	Acquisition of non-controlling interest (Note 29)	
Transaksi dengan pihak non-pengendali	-	-	(1,534)	-	-	-	-	-	-	(1,534)	-	(1,534)	Transactions with non-controlling interest	
Pencadangan saldo laba (Catatan 27)	-	-	-	3,525	(3,525)	-	-	-	-	-	-	-	Appropriation of retained earnings (Note 27)	
Dividen (Catatan 28 dan 29)	-	-	-	-	(100,116)	-	-	-	-	(100,116)	(25,706)	(125,822)	Dividends (Notes 28 and 29)	
Saldo pada 31 Desember 2020	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 31 December 2020	

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

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**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 3/2 Schedule

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL
31 DESEMBER 2021 DAN 2020**

(Dinyatakan dalam ribuan Dolar AS)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 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	Saham treasury/ Treasury shares	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 hedges	Bagian (kerugian)/ penghasilan komprehensif lain dari ventura bersama/ Share of other comprehensive (loss)/income 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	Total comprehensive income for the year	
					Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated								
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 tahun berjalan	-	-	-	-	-	933,250	(1,797)	4,033	62,931	11,409	1,009,826	97,279	1,107,105	Total comprehensive income for the year
Pembelian saham treasury (Catatan 25)	-	-	(97,070)	-	-	-	-	-	-	-	(97,070)	-	(97,070)	Purchase of treasury shares (Note 25)
Penerbitan saham entitas anak kepada kepentingan non-pengendali (Catatan 29)	-	-	-	-	-	-	-	-	-	-	-	37,097	37,097	Issuance of subsidiaries' shares to non-controlling interests (Note 29)
Akuisisi kepentingan non-pengendali (Catatan 29)	-	-	-	-	-	-	-	-	-	-	-	(4,353)	(4,353)	Acquisition of non-controlling interests (Note 29)
Transaksi dengan pihak non-pengendali	-	-	-	8,760	-	-	-	-	-	-	8,760	-	8,760	Transactions with non-controlling interest
Dividen (Catatan 28 dan 29)	-	-	-	-	-	(496,816)	-	-	-	-	(496,816)	(48,122)	(544,938)	Dividends (Notes 28 and 29)
Saldo pada 31 Desember 2021	342,940	1,154,494	(97,070)	7,852	68,588	2,714,907	(19,970)	-	(51,940)	16,979	4,136,780	321,535	4,458,315	Balance as at 31 December 2021

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

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

**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 4/1 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2021 DAN 2020**
(Dinyatakan dalam ribuan Dolar AS)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2021 AND 2020**
(Expressed in thousands of US Dollars)

	2021	2020	
Arus kas dari aktivitas operasi			Cash flows from operating activities
Penerimaan dari pelanggan	3,752,731	2,623,147	<i>Receipts from customers</i>
Pembayaran kepada pemasok dan kontraktor	(1,230,480)	(1,267,317)	<i>Payments to suppliers and contractors</i>
Pembayaran biaya karyawan	(197,278)	(214,468)	<i>Payments of employee costs</i>
Penerimaan penghasilan bunga	12,840	18,198	<i>Receipts of finance income</i>
Pembayaran royalti	(534,461)	(157,903)	<i>Payments of royalties</i>
Pembayaran pajak penghasilan badan dan pajak penghasilan final	(299,793)	(180,234)	<i>Payments of corporate income tax and final income tax</i>
Penerimaan restitusi pajak penghasilan	3,457	4,231	<i>Receipts of income tax refunds</i>
Pembayaran biaya keuangan	(70,189)	(85,202)	<i>Payments of finance costs</i>
Pembayaran pajak penjualan	(6,502)	(7,827)	<i>Payments of sales tax</i>
Penerimaan lain-lain, neto	6,007	6,128	<i>Other receipts, net</i>
Arus kas bersih yang diperoleh dari aktivitas operasi	1,436,332	738,753	Net cash flows provided from operating activities
Arus kas dari aktivitas investasi			Cash flows from investing activities
Pembelian investasi lain-lain	(112,920)	(213,090)	<i>Purchase of other investments</i>
Pembelian aset tetap	(152,911)	(134,350)	<i>Purchase of fixed assets</i>
Pembayaran atas penambahan properti pertambangan	(27,055)	(42,923)	<i>Payment for addition of mining properties</i>
Pembayaran atas penambahan aset takberwujud	(748)	(2,679)	<i>Payment for addition of intangible assets</i>
Pemberian pinjaman ke pihak berelasi	(145,487)	(3,203)	<i>Loan given to related parties</i>
Pemberian pinjaman ke pihak ketiga	(20,486)	(248)	<i>Loan given to third parties</i>
Penerimaan hasil penjualan aset tetap	2,827	15,587	<i>Proceeds from disposal of fixed assets</i>
Penerimaan hasil penjualan investasi lain-lain	13,607	30,711	<i>Proceeds from sales of other investments</i>
Penempatan kas dan deposito berjangka yang dibatasi penggunaannya	(4,499)	(11,462)	<i>Placement of restricted cash and time deposits</i>
Penerimaan dari pencairan kas dan deposito berjangka yang dibatasi penggunaannya	400	-	<i>Proceeds from withdrawal of restricted cash and time deposits</i>
Pembayaran kembali pinjaman oleh pihak ketiga	248	-	<i>Loan repayment from third parties</i>
Pembayaran atas penambahan investasi pada ventura bersama	(197,588)	-	<i>Payments for additional investment in joint ventures</i>
Arus kas bersih yang digunakan untuk aktivitas investasi	(644,612)	(361,657)	Net cash flows used in investing activities

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

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**PT ADARO ENERGY INDONESIA Tbk (dahulu/formerly PT ADARO ENERGY Tbk)
DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Lampiran 4/2 Schedule

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
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**CONSOLIDATED STATEMENTS OF CASH FLOWS
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(Expressed in thousands of US Dollars)

	2021	2020	
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Penerimaan utang bank	813,000	40,000	<i>Proceeds from bank loans</i>
Pembayaran utang bank	(672,900)	(466,768)	<i>Repayments of bank loans</i>
Penerimaan pinjaman dari pihak ketiga	3,614	-	<i>Proceeds from loan from third parties</i>
Pembayaran pinjaman dari pihak ketiga	(9,046)	(1,926)	<i>Repayments of loan from third parties</i>
Pembayaran dividen kepada pemegang saham Perusahaan	(146,816)	(250,130)	<i>Payments of dividends to the Company's shareholders</i>
Pembayaran dividen kepada kepentingan non-pengendali	(17,339)	(34,066)	<i>Payments of dividends to non-controlling interests</i>
Pembayaran liabilitas sewa	(57,472)	(53,585)	<i>Payments of lease liabilities</i>
Pembayaran beban yang berhubungan dengan pinjaman	(10,897)	(9,446)	<i>Payments of loan-related costs</i>
Penerimaan setoran modal dari kepentingan non-pengendali	46,574	-	<i>Proceeds of capital injection from non-controlling interests</i>
Pembayaran biaya emisi saham entitas anak	(1,443)	-	<i>Payments of shares issuance cost of subsidiary</i>
Pembayaran untuk pembelian saham treasuri	(97,070)	-	<i>Cash payments for purchase of treasury shares</i>
Akuisisi kepentingan pada entitas anak dari kepentingan non-pengendali	(3,627)	(2,046)	<i>Acquisition of interest in subsidiaries from non-controlling interest</i>
	<u>(153,422)</u>	<u>(777,967)</u>	
Arus kas bersih yang digunakan untuk aktivitas pendanaan			Net cash flows used in financing activities
	<u>(153,422)</u>	<u>(777,967)</u>	
Kenaikan/(penurunan) bersih kas dan setara kas	638,298	(400,871)	Net increase/(decrease) in cash and cash equivalents
Kas dan setara kas pada awal tahun	1,173,703	1,576,191	Cash and cash equivalents at the beginning of the year
Efek perubahan nilai kurs pada kas dan setara kas	(860)	(1,617)	<i>Effect of exchange rate changes on cash and cash equivalents</i>
	<u>(860)</u>	<u>(1,617)</u>	
Kas dan setara kas pada akhir tahun	<u>1,811,141</u>	<u>1,173,703</u>	Cash and cash equivalents at the end of the year

Lihat Catatan 38 untuk penyajian informasi arus kas Grup.

Refer to Note 38 for presentation of the Group's cash flow information.