



NEWS RELEASE

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Adaro Energy Delivered Stronger Earnings due to Improved Efficiency and Stronger ASP

Jakarta, August 28, 2017 – PT Adaro Energy Tbk (IDX: ADRO) today lodged its consolidated financial statements for the first six months of 2017, demonstrating a resilient business model benefited from higher coal prices underpinned by cost efficiencies.

Adaro Energy's President Director and Chief Executive Officer, Mr. Garibaldi Thohir, said:

“In the face of uncertainties in the coal market, we are positive on the long-term fundamental of the coal market supported by developing Asia. We continue to focus on operational excellence and cost efficiencies across our three pillars of growth to balance the cyclical nature of coal. As a result, we have a stronger financial position and are on track to deliver solid fundamental earnings over the longer term for a more resilient and competitive Adaro Energy”.

1H17 Financial Highlights:

- Operational EBITDA increased 58% to US\$626 million, reflecting a resilient performance of our vertically integrated business model supported by higher coal prices and continued efficiency efforts. We are well positioned to achieve our operational EBITDA guidance of US\$900 million to US\$1,100 million.
- Core earnings, our profit excluding non-operational items, increased 76% year-on-year to US\$299 million exhibiting robust core business performance.
- We maintained a strong liquidity with US\$1,236 million of cash and US\$80 million of undrawn facilities.
- Our balance sheet continued to strengthen with net debt to last 12 months operational EBITDA of 0.14x and net debt to equity of 0.04x.

Financial Performance

<i>(US\$ million, except otherwise stated)</i>	1H17	1H16	% Change
Net Revenue	1,549	1,176	32%
Cost of Revenue	(1,016)	(873)	16%
Gross Profit	533	303	76%
Operating Income	447	236	89%
Core Earnings ¹	299	170	76%
Operational EBITDA ²	626	397	58%
Total Assets	6,568	6,042	9%
Total Liabilities	2,672	2,601	3%
Stockholders' Equity	3,896	3,440	13%
Interest-Bearing Debt	1,393	1,530	-9%
Cash	1,236	828	49%
Net Debt	157	702	-78%
Capital Expenditure ³	51	27	89%
Free Cash Flow ⁴	405	178	128%
Basic Earnings Per Share (EPS) in US\$	0.00695	0.00382	82%

Financial Ratios

	1H17	1H16	% Change
Gross Profit Margin (%)	34.4%	25.7%	34%
Operating Margin (%)	28.9%	20.1%	44%
Operational EBITDA Margin (%)	40.4%	33.8%	20%
Net Debt to Equity (x)	0.04	0.20	-
Net Debt to last 12 months Op.EBITDA (x)	0.14	0.94	-
Cash from Operations to Capex (x)	15.78	5.12	-

¹ Profit for the period, excluding non-operational items net of tax (amortization of mining properties and prior year tax assessment).

² EBITDA excluding foreign exchange gain and prior year tax assessment.

³ Regular spending defined as: Purchase of fixed assets – proceed from disposal of fixed assets + payment for addition of mining properties + addition of fixed assets under finance leases.

⁴ Operational EBITDA – taxes – change in net working capital – capital expenditure.

Operating Segment

<i>(US\$ million)</i>	Revenue			Profit for the period		
	1H17	1H16	% Change	1H17	1H16	% Change
Coal mining & trading	1,448	1,096	32%	264	134	97%
Mining services	69	49	41%	(1)	9	-111%
Others	32	31	3%	28	24	17%
Elimination	-	-	-	(42)	(44)	5%
Adaro Energy Group	1,549	1,176	32%	249	123	102%

FINANCIAL PERFORMANCE ANALYSIS FOR THE FIRST SIX MONTHS OF 2017

Net Revenue, Average Selling Price and Production

Our average selling price (ASP) increased by 42% compared to the same period last year as coal market fundamental improves which supported stronger global coal prices hence higher ASP for Adaro. This translated into 32% higher revenue year over year to US\$1,549 million. Our coal mining and trading division generated 93% of our revenue. We produced 25.13 Mt and sold 25.27 Mt of coal in 1H17.

Cost of Revenue

Our cost of revenue increased 16% year over year to US\$1,016 million mainly due to higher mining cost following higher fuel prices and higher royalty payment as a result of stronger ASP.

Our strip ratio for the period was 4.45x, lower than our guidance of 4.85x for 2017 due to heavy rains at our mining operations which extended into the second quarter of this year. Currently, we have hedged approximately 50% of our fuel requirements for the rest of 2017 at prices below our budget to mitigate risks associated with oil price fluctuations.

Royalties to Government

Royalties to the Government of Indonesia grew 36% to US\$161 million as an outcome of higher revenue from sales of coal triggered by higher ASP.

Operational EBITDA

Our Operational EBITDA, which excludes non-operational items, increased 58% to US\$626 million due to higher ASP and continued cost discipline and efficiency along the supply chain. This leads to a strong operational EBITDA margin of 40%, among the strongest in Indonesian thermal coal. We are on track to achieve our operational EBITDA guidance of US\$900 million to US\$1,100 million.

Core Earnings

Core earnings rose 76% to US\$299 million demonstrating the strength and sustainability of our core business. Our Core Earnings excludes non-operational items net of tax.

Total Assets

Total assets were up by 9% compared to the same period last year to US\$6,568 million. Current assets increased by 40% to US\$1,770 million, mainly due to higher cash balance. Non-current assets increased slightly by 1% to US\$4,798 million.

Total Liabilities

Total liabilities increased 3% compared to the same period last year to US\$2,672 million. Current liabilities increased by 33% to US\$685 million due to higher trade payables, taxes payables, and current maturity of long-term borrowings. Non-current liabilities declined by 5% to US\$1,987 million mainly due to lower long term borrowings positions.

Current Maturity of Long-term Borrowings

The current portion of long-term borrowings increased 18% compared to the same period last year to US\$177 million.

Long-term Borrowings, net of Current Maturity

The non-current portion of long-term borrowings, largely consisting of long-term bank loans, decreased by 12% compared to the same period last year to US\$1,217 million.

Debt Management and Liquidity

We continued to lower long-term bank loans as we made regular payments, reducing the loans by 9% compared to the same period last year to US\$1,303 million. During the period, we repaid US\$64 million of bank loans and reduced our net debt by 78% to US\$157 million driven by strong operating cash inflows.

We maintained a sufficient level of liquidity of US\$1,316 million, consisting of US\$1,236 million in cash and US\$80 million in undrawn loan facilities. Our average debt repayment schedule from 2017 to 2019 is at a manageable level of around US\$166 million per year.

Our balance sheet continued to improve over time with net debt to last 12 months operational EBITDA of 0.14x and net debt to equity of 0.04x.

Cash Flows from Operating Activities

Cash flows from operating activities increased 37% to US\$460 million mainly as a result of higher cash inflows from customers on the back of higher ASP.

Cash Flows from Investing Activities

We booked US\$29 million in net cash flows used in investing activities, mostly for the purchased of fixed assets.

Capital Expenditure and Free Cash Flow

Our capital expenditure during 1H17 increased 89% to US\$51 million for regular maintenance and mining readiness of our coal assets as well as replacement and regular maintenance of our heavy equipment.

We generated free cash flow of US\$405 million driven by strong operational EBITDA and disciplined capital spending.

Cash Flows from Financing Activities

Net cash flow used in financing activities was US\$272 million. We distributed US\$101 million and US\$85 million of dividends to shareholders and non-controlling interest, respectively, and repaid US\$64 million of bank loans.

PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	5	1,236,440	1,076,948	Cash and cash equivalents
Deposito berjangka yang dibatasi penggunaannya - bagian lancar	6	35	34	Restricted time deposits - current portion
Piutang usaha	7	316,093	300,689	Trade receivables
Persediaan	9	88,733	73,417	Inventories
Pajak dibayar dimuka - bagian lancar	33a	96,565	102,614	Prepaid taxes - current portion
Pajak yang bisa dipulihkan kembali	33b	11,949	10,489	Recoverable taxes
Piutang lain-lain		1,080	4,399	Other receivables
Instrumen keuangan derivatif	18	-	3,954	Derivative financial instruments
Uang muka dan biaya dibayar dimuka - bagian lancar	8	19,007	19,287	Advances and prepayments - current portion
Aset lancar lain-lain		659	884	Other current assets
Total aset lancar		1,770,561	1,592,715	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Deposito berjangka yang dibatasi penggunaannya - bagian tidak lancar	6	7,896	3,084	Restricted time deposits - non-current portion
Investasi pada ventura bersama	11	30,444	46,675	Investment in joint ventures
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	8	35,466	37,497	Advances and prepayments - non-current portion
Pajak dibayar dimuka - bagian tidak lancar	33a	36,542	37,940	Prepaid taxes - non-current portion
Properti pertambangan	12	2,391,709	2,436,565	Mining properties
Aset tetap	10	1,466,149	1,544,187	Fixed assets
Goodwill	13	793,610	793,610	Goodwill
Aset pajak tangguhan	33e	5,844	3,766	Deferred tax assets
Aset tidak lancar lain-lain		30,043	26,218	Other non-current assets
Total aset tidak lancar		4,797,703	4,929,542	Total non-current assets
TOTAL ASET		6,568,264	6,522,257	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
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	14	231,344	207,794	Trade payables
Utang dividen	27	-	70,927	Dividends payable
Beban yang masih harus dibayar	16	34,411	28,969	Accrued expenses
Liabilitas imbalan kerja jangka pendek		1,401	1,551	Short-term employee benefit liabilities
Utang pajak	33c	197,039	118,981	Taxes payable
Utang royalti	15	22,683	42,041	Royalties payable
Bagian lancar atas pinjaman jangka panjang:				Current maturity of long-term borrowings:
- Utang sewa pembiayaan	19	36,686	30,876	Finance lease payables -
- Utang bank	20	140,360	122,850	Bank loans -
Instrumen keuangan derivatif	18	3,846	-	Derivative financial instruments
Utang lain-lain		<u>17,443</u>	<u>20,566</u>	Other liabilities
Total liabilitas jangka pendek		<u>685,213</u>	<u>644,555</u>	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Pinjaman dari pihak ketiga	17	16,048	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	19	37,681	39,224	Finance lease payables -
- Utang bank	20	1,163,132	1,241,198	Bank loans -
Liabilitas pajak tangguhan	33e	621,424	653,364	Deferred tax liabilities
Liabilitas imbalan pasca kerja	21	55,879	49,527	Post-employment benefits liabilities
Provisi rehabilitasi, reklamasi dan penutupan tambang	22	<u>92,546</u>	<u>92,966</u>	Provision for mine rehabilitation, reclamation and closure
Total liabilitas jangka panjang		<u>1,986,710</u>	<u>2,091,820</u>	Total non-current liabilities
TOTAL LIABILITAS		<u>2,671,923</u>	<u>2,736,375</u>	TOTAL LIABILITIES

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 1/3 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
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	23	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	24	1,154,494	1,154,494	Additional paid-in capital, net
Selisih transaksi dengan pihak non-pengendali	25	7,135	7,135	Difference in value from transaction with non-controlling interest
Saldo laba (Rugi)/penghasilan komprehensif lain	26	1,808,535	1,627,609	Retained earnings
	2i	<u>(9,246)</u>	<u>14,280</u>	Other comprehensive (loss)/income
Total ekuitas yang diatribusikan kepada pemilik entitas induk		<u>3,303,858</u>	<u>3,146,458</u>	Total equity attributable to owners of the parent entity
Kepentingan non-pengendali	28	<u>592,483</u>	<u>639,424</u>	Non-controlling interests
TOTAL EKUITAS		<u>3,896,341</u>	<u>3,785,882</u>	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		<u>6.568.264</u>	<u>6.522.257</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
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
PADA TANGGAL 30 JUNI 2017 DAN 2016

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

INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016

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

	Catatan/ Notes	30 Juni/June		
		2017	2016	
Pendapatan usaha	29	1,549,283	1,175,813	Revenue
Beban pokok pendapatan	30	(1,016,618)	(873,125)	Cost of revenue
Laba bruto		532,665	302,688	Gross profit
Beban usaha	31	(93,434)	(73,039)	Operating expenses
Pendapatan lain-lain, neto	32	7,453	6,811	Other income, net
Laba usaha		446,684	236,460	Operating income
Biaya keuangan		(26,068)	(25,065)	Finance costs
Pendapatan keuangan		6,644	3,950	Finance income
Bagian atas keuntungan/(kerugian) neto entitas asosiasi dan ventura bersama		3,929	(765)	Share in net profit/(loss) of associates and joint ventures
		(15,495)	(21,880)	
Laba sebelum pajak penghasilan		431,189	214,580	Profit before income tax
Beban pajak penghasilan	33d	(182,257)	(91,538)	Income tax expense
Laba periode berjalan		248,932	123,042	Profit for the period
Penghasilan komprehensif lain periode berjalan:				Other comprehensive income for the period:
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be subsequently reclassified to profit or loss:
Selisih kurs karena penjabaran laporan keuangan		(534)	2,652	Exchange difference due to financial statements translation
Bagian atas kerugian komprehensif lain dari entitas ventura bersama		(20,161)	-	Share of other comprehensive loss of joint ventures
Bagian efektif dari pergerakan instrumen lindung nilai dalam rangka lindung nilai arus kas	18	(5,578)	5,627	Effective portion of movement on hedging instruments designated as cash flow hedges
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	33d	2,510	(2,532)	Income tax relating to items that may be reclassified to profit or loss
		(23,763)	5,747	
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Pengukuran kembali liabilitas imbangan pasca kerja		(1,553)	-	Remeasurement of post-employment benefit obligations
Pajak penghasilan terkait pos ini	33d	388	-	Income tax relating to this item
		(1,165)	-	
		(24,928)	5,747	
Total penghasilan komprehensif periode berjalan, setelah pajak		224,004	128,789	Total comprehensive income for the period, net of tax

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
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
PADA TANGGAL 30 JUNI 2017 DAN 2016

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

INTERIM CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016

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

	Catatan/ Notes	30 Juni/June		
		2017	2016	
Laba periode berjalan yang dapat diatribusikan kepada:				Profit for the period attributable to:
Pemilik entitas induk		222,393	122,113	Owners of the parent entity
Kepentingan non-pengendali	28	<u>26,539</u>	<u>929</u>	Non-controlling interests
Laba periode berjalan		<u>248,932</u>	<u>123,042</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		197,702	127,518	Owners of the parent entity
Kepentingan non-pengendali	28	<u>26,302</u>	<u>1,271</u>	Non-controlling interests
Total penghasilan komprehensif periode berjalan		<u>224,004</u>	<u>128,789</u>	Total comprehensive income for the period
Laba bersih per saham	35			Earnings per share
- Dasar		0.00695	0.00382	Basic -
- Dilusian		0.00647	0.00355	Diluted -

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/DAN ITS SUBSIDIARIES

Lampiran 3 Schedule

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN INTERIM
UNTUK PERIODE ENAM BULAN YANG BERAKHIR PADA TANGGAL
30 JUNI 2017 DAN 2016
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016
(Expressed in thousands of US Dollars)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity		Penghasilan/(rugi) komprehensif lain/ Other comprehensive Income/(loss)		Bagian pendapatan komprehensif lain dari entitas ventura bersama/ Share of other comprehensive income of joint ventures		Kepentingan non-pengendali/ Non-controlling Interests	Total ekuitas/ Total Equity	Balance as at 1 January 2016
	Saldo laba/Retained earnings	Saldo laba/Retained earnings	Translasi mata uang asing/ Foreign currency translation	Lindung nilai arus kas/ Cash flow hedges	Share of other comprehensive income of joint ventures	Total			
Saldo pada 1 Januari 2016	342,940	1,154,494	51,182	1,335,827	(18,555)	-	487,155	3,353,043	3,353,043
Total penghasilan komprehensif periode berjalan	-	-	-	122,113	2,310	3,095	1,271	128,789	Total comprehensive income for the period
Pencadangan saldo laba	-	-	1,525	(1,525)	-	-	-	-	Appropriation of retained earnings
Dividen (Catatan 27)	-	-	-	(40,302)	-	-	(1,038)	(41,340)	Dividends (Note 27)
Saldo pada 30 Juni 2016	342,940	1,154,494	52,707	1,416,113	(16,245)	3,095	487,388	3,440,492	Balance as at 30 June 2016
Saldo pada 1 Januari 2017	342,940	1,154,494	52,707	1,574,902	(17,434)	1,179	639,424	3,785,882	Balance as at 1 January 2017
Total penghasilan komprehensif periode berjalan	-	-	-	221,228	(651)	(2,714)	26,302	224,004	Total comprehensive income for the period
Penerbitan saham entitas anak kepada kepentingan non-pengendali (Catatan 28)	-	-	-	-	-	-	770	770	Issuance of subsidiaries' shares to non-controlling interests (Note 28)
Pencadangan saldo laba	-	-	3,346	(3,346)	-	-	-	-	Appropriation of retained earnings
Dividen (Catatan 27)	-	-	-	(40,302)	-	-	(74,013)	(114,315)	Dividends (Note 27)
Saldo pada 30 Juni 2017	342,940	1,154,494	56,053	1,752,482	(18,085)	(1,535)	592,483	3,896,341	Balance as at 30 June 2017

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 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
PADA TANGGAL 30 JUNI 2017 DAN 2016
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016
(Expressed in thousands of US Dollars)

	<u>30 Juni/June</u>		
	<u>2017</u>	<u>2016</u>	
Arus kas dari aktivitas operasi			Cash flows from operating activities
Penerimaan dari pelanggan	1,533,531	1,113,967	Receipts from customers
Pembayaran kepada pemasok	(671,964)	(570,183)	Payments to suppliers
Pembayaran kepada karyawan	(88,802)	(71,831)	Payments to employees
Penerimaan pendapatan bunga	6,644	3,950	Receipts of finance income
Pembayaran royalti	(169,963)	(109,364)	Payments of royalties
Pembayaran pajak penghasilan badan dan pajak penghasilan final	(151,753)	(30,456)	Payments of corporate income tax and final income tax
Penerimaan restitusi pajak penghasilan	11,346	16,512	Receipts of income tax refund
Pembayaran beban bunga dan keuangan	(23,075)	(22,176)	Payments of interest and finance costs
Pembayaran pajak penjualan	(2,810)	-	Payments of sales tax
Penerimaan lain-lain, neto	16,453	3,987	Other receipts, net
Arus kas bersih yang diperoleh dari aktivitas operasi	<u>459,607</u>	<u>334,406</u>	Net cash flows provided from operating activities
Arus kas dari aktivitas investasi			Cash flows from investing activities
Pembelian aset tetap	(26,253)	(60,302)	Purchase of fixed assets
Hasil penjualan aset tetap	375	38	Proceeds from disposal of fixed assets
Pembayaran atas penambahan properti pertambangan	(3,247)	(5,031)	Payment for addition of mining properties
Arus kas bersih yang digunakan untuk aktivitas investasi	<u>(29,125)</u>	<u>(65,295)</u>	Net cash flows used in investing activities
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Pembayaran utang bank	(63,500)	(69,000)	Repayments of bank loans
Pembayaran dividen kepada pemegang saham Perusahaan	(101,075)	(75,487)	Payments of dividends to the Company's shareholders
Pembayaran dividen kepada kepentingan non-pengendali	(85,295)	(1,038)	Payments of dividends to non-controlling interests
Pembayaran utang sewa pembiayaan	(17,485)	(14,635)	Payments of finance lease payables
Transfer ke deposito berjangka yang dibatasi penggunaannya	(4,813)	(788)	Transfer to restricted cash in bank and time deposits
Penerimaan setoran modal dari kepentingan non-pengendali	134	-	Receipt of capital injection from non-controlling interests
Penerimaan utang bank	-	15,000	Proceeds from bank loans
Arus kas bersih yang digunakan untuk aktivitas pendanaan	<u>(272,034)</u>	<u>(145,948)</u>	Net cash flows used in financing activities
Kenaikan bersih kas dan setara kas	<u>158,448</u>	<u>123,163</u>	Net increase in cash and cash equivalents
Kas dan setara kas pada awal periode	1,076,948	702,452	Cash and cash equivalents at the beginning of the period
Efek perubahan nilai kurs pada kas dan setara kas	<u>1,044</u>	<u>2,473</u>	Effect of exchange rate changes on cash and cash equivalents
Kas dan setara kas pada akhir periode (Catatan 5)	<u>1,236,440</u>	<u>828,088</u>	Cash and cash equivalents at the end of the period (Note 5)

Lihat Catatan 37 untuk penyajian transaksi non-kas Grup.

Refer to Note 37 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.

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