

NEWS RELEASE



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Adaro Implements Operational Efficiency to Weather Challenging Market Condition as Pandemic Persists

Jakarta, November 2, 2020 – PT Adaro Energy Tbk (IDX: ADRO) (AE) today released its consolidated financial statements for the first nine months of 2020 (9M20). Weaker demand as a result of slower economic growth and tepid interest in key importing countries negatively affected global coal prices. In this challenging time, we continue to focus on our operations and cost efficiency, as well as implementing our strategy to strengthen our core business. We are mindful on our spending and execute our capex plan carefully. Although supply discipline has started to take place, we expect that market recovery will take longer.

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

“Despite macro challenges, we have been able to maintain solid operations. The difficult coal market conditions caused by struggling global economy on the back of on-going pandemic have continued to put pressures on our profitability. Although uncertainty remains, our integrated business model has allowed us to operate efficiently through this headwind. On a positive note, we begin to see some signs of rebalancing in the coal market on the back of supply discipline. We continue to be optimistic on the long-term industry fundamentals, and in order to weather the short-term challenges our focus is on cash preservation, strengthening our capital structure and financial position, stay in our course, keep executing our strategy to ensure business sustainability, and continue to contribute to national development.”

Highlights of 9M20 performance:

- We recorded an operational EBITDA of US\$676 million, 31% lower compared to the same period in 2019.
- Our core earnings in 9M20 declined 36% y-o-y to US\$326 million. Our net capital expenditure for 9M20 was US\$133 million.
- We generated a solid free cash flow of US\$482 million in 9M20. Our balance sheet remained healthy with net debt to last 12 months operational EBITDA of 0.29x and net debt to equity of 0.07x.

Financial Performance

(US\$ Million, except otherwise stated)	9M20	9M19	% Change
Net Revenue	1,955	2,654	-26%
Cost of Revenue	(1,492)	(1,855)	-20%
Gross Profit	462	799	-42%
Operating Income	218	631	-65%
Core Earnings ¹	326	513	-36%
Operational EBITDA ²	676	976	-31%
Total Assets	6,471	7,241	-11%
Total Liabilities	2,582	2,712	-5%
Stockholders' Equity	3,889	4,529	-14%
Interest Bearing Debt	1,600	1,305	23%
Cash	1,186	1,008	18%
Net Debt ³	264	291	-9%
Capital Expenditure ⁴	133	364	-63%
Free Cash Flow ⁵	482	437	10%
Basic Earnings Per Share (EPS) in US\$	0.00342	0.01269	-73%

Financial Ratios

	9M20	9M19	% Change
Gross Profit Margin (%)	23.7%	30.1%	-6%
Operating Margin (%)	11.2%	23.8%	-13%
Operational EBITDA Margin (%)	34.6%	36.8%	-2%
Net Debt to Equity (x)	0.07	0.06	0.01
Net Debt to last 12 months Operational EBITDA (x)	0.29	0.22	0.07
Cash from Operations to Capex (x)	4.77	2.62	2.15

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, recovered allowance for receivable, loss on impairment of mining properties, and loss on decline in fair value of investments in JV).

² EBITDA excluding prior year tax assessment, loss on derivative financial instrument, recovered allowance for receivables, loss on impairment of mining properties, and loss on decline in fair value of investments in JV.

³ Cash including the 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

(US\$ Million)	Revenue			Profit for the period		
	9M20	9M19	% Change	9M20	9M19	% Change
Coal mining & trading	1,824	2,438	-25%	135	246	-45%
Mining services	94	163	-42%	(10)	79	-113%
Others	36	53	-32%	80	175	-54%
Elimination	-	-	-	(84)	(62)	-35%
Adaro Energy Group	1,955	2,654	-26%	121	438	-72%

FINANCIAL PERFORMANCE ANALYSIS FOR 9M20

Revenue, Average Selling Price and Production

In 9M20, our revenue decreased by 26% year-over-year (y-o-y) to US\$1,955 million, as a result of 18% lower Average Selling Price (ASP) and 9% lower sales volume. Coal market remains challenging as global coal demand slows down. Despite the y-o-y decline in the seaborne thermal coal market, signs of rebalancing emerged in 3Q20 as a result of supply discipline.

During the period, we produced 41.10 million tonnes (Mt) and sold 40.76 Mt of coal, which was 7% and 9% lower y-o-y, respectively.

Cost of Revenue

Cost of revenue declined 20% y-o-y to US\$1,492 million, mainly due to a lower strip ratio and lower royalty payment to the government during 9M20. Coal cash cost per tonne basis (excluding royalty) decreased by 17% y-o-y, attributed to lower strip ratio and lower fuel price.

In 9M20, our fuel cost was down 28% in-line with lower fuel price y-o-y and 18% lower fuel consumption along with lower production and lower strip ratio.

Royalties to Government and Corporate Income Taxes

Royalties to the Government of Indonesia decreased by 27% y-o-y to US\$207 million, in-line with the lower revenue and lower average selling price recorded in 9M20.

Operating Expenses

We recorded operating expenses of US\$129 million, a 23% lower y-o-y, primarily due to lower 38% lower selling and marketing expenses and 39% lower professional fees y-o-y.

Operational EBITDA

Operational EBITDA in 9M20 was US\$676 million, a 31% decline y-o-y driven by lower ASP. We achieved operational EBITDA margin of 34.6% as we continued to improve operational efficiency and cost control amid the declining coal price environment. Contribution from our non-coal mining businesses provided support to our earnings during this challenging time.

We excluded the following non-operational expenses in our operational EBITDA: loss on impairment of mining properties, loss on derivative financial instruments and loss on decline in fair value of investments in joint ventures.

Core Earnings

Our underlying core earnings in 9M20 was US\$326 million, 36% lower y-o-y due to lower profitability. Core earnings excludes non-operational accounting items net of tax, which consisted of, among others, amortization of mining properties, loss on impairment of mining properties, loss on derivative financial instruments, and loss on decline in fair value of investments in joint ventures.

Total Assets

Total assets of US\$6,471 million were 11% lower compared to the same period last year. Current assets decreased by 18% to US\$1,731 million, while non-current assets decreased by 7% to US\$4,740 million. We maintained a strong cash balance at the end of 9M20 of US\$1,186 million.

Fixed Assets

At the end of 9M20, fixed assets decreased by 8% y-o-y to US\$1,623 million. Fixed assets accounted for 25% of total assets.

Mining Properties

In 9M20, our mining properties decreased by 38% y-o-y to US\$1,383 million from US\$2,242 million on the same period last year. The decrease was due to deconsolidation of one of our coal mining assets in East Kalimantan that we concluded at the end of 2019 and the impairment of some of our underperforming mining assets.

Total Liabilities

Total liabilities decreased 5% compared to the same period last year to US\$2,582 million. Current liabilities decreased by 10% to US\$1,142 million predominantly due to lower taxes and trade payables. Non-current liabilities relatively flat y-o-y.

Current Maturity of Long-Term Borrowings

The current portion of long-term borrowings in 9M20 increased by 7% compared to the same period last year to US\$618 million as some of our bank loans are maturing.

Long-term Borrowings, net of Current Maturity

The non-current portion of long-term borrowings in 9M20 increased 35% y-o-y to US\$982 million compared to the same period last year as a result of our bonds issuance in October 2019.

Debt Management and Liquidity

At the end of 9M20, we had access to US\$1,672 million of liquidity, consisting of US\$1,186 million in cash, US\$151 million in other investments, and US\$326 million in undrawn committed loan facilities.

Our interest bearing debts were US\$1,600 million, 23% higher y-o-y, which included the US\$750 million bond we issued in October 2019. We maintained a healthy balance sheet with net debt of US\$264 million, net debt to last 12 months operational EBITDA of 0.29x and net debt to equity of 0.07x.

Equity

Equity at the end of 9M20 declined 14% to US\$3,889 million as compared to the same period last year, mainly driven by lower non-controlling interest as we ceased consolidating one of our coal mining subsidiaries in East Kalimantan in 4Q19.

Cash Flows from Operating Activities

Cash flows from operating activities in 9M20 decreased 31% to US\$600 million mainly driven by 24% lower receipts from customers.

Cash Flows used in Investing Activities

We booked US\$321 million in net cash out-flows used in investing activities in 9M20, 21% lower compared to the same period in 2019 mainly due to purchase of other investments.

Capital Expenditure and Free Cash Flow

Our net capital expenditure in 9M20 was US\$133 million, 63% lower compared to the same period last year. The capital expenditure was mainly for purchase and replacement of heavy equipment and development of AMC. We will continue to allocate capital in a strategic and selective manner during this difficult time. We generated a solid free cash flow of US\$482 million in 9M20, 10% higher y-o-y.

Cash Flows used in Financing Activities

Net cash out-flow used in financing activities in 9M20 was US\$660 million to pay a portion of our bank loans and dividend. We paid total cash dividend of US\$250 million in 2020.

PT ADARO ENERGY TBK 3Q20 QUARTERLY ACTIVITIES REPORT

REVIEW OF THERMAL COAL MARKET

During the quarter, demand for both metallurgical and thermal coal continued to be suppressed as economic recovery struggled throughout the region due to varying degrees of severity of, and different responses to, the ongoing covid-19 pandemic. Stricter import quota restrictions imposed by China and an earlier-than-usual monsoon slump in India resulted in a weaker seaborne thermal coal demand in 3Q20 y-o-y. China enforced import quotas throughout the quarter, despite a significant price arbitrage between domestic and import prices. As winter approaches, it remains uncertain if China will relax the quota restriction to allow more imported coal into the market. Imports from Japan and South Korea in the quarter was also slowing amid limited power demand growth on the back of contracted economy. On the other hand, demand from Southeast Asia (SEA), particularly Vietnam, strengthened during the early months of 3Q20 while other SEA countries were reopening more economic activities. Despite the y-o-y decline, signs of rebalancing emerged in 3Q20 as a result of supply reductions.

Supply response in the Pacific Market in 3Q20 was mostly brought by reduced coal production in Australia and Indonesia. Indonesia's coal production declined by 10% y-o-y in the January-September period, according to the Ministry of Energy and Mineral Resources' Minerba One Data (MODI), attributed to weaker domestic and export demand. In 8M20, Australian exports reduced by 6% y-o-y with the largest decline in exports to Japan, South Korea and China. Towards the end of the quarter, Glencore halted operations at its Australian coal mines for 2 – 3 weeks, and even decided to extend mine closure over Christmas and New Year holiday this year.

China's import quota restrictions played a major role in price directions during 3Q20. ICI3 and ICI4 touched their lowest point for at least in the past 10 years in early September. The average ICI3 and ICI4 indices in 3Q20 reduced by US\$3.18/t and US\$2.81/t q-o-q to US\$36.51/t and US\$23.97/t respectively. However, buying activities started to increase before Chinese Golden Week holidays while India also helped to absorb tonnage, supporting prices in the end of the quarter.

As winter approaches in the Northern hemisphere and supply constraints continue globally, we expect restocking activities to pick up. The news on China's unofficial ban on Australian coal, which started in the metallurgical coal market, has supported prices of Indonesian thermal coal. However, as the situation remains fluid, it is not known how much longer prices will rise. Despite the short-term volatility, we remain firm on the long-term fundamentals of the thermal coal market as regions such as Southeast Asia and South Asia continue to pursue improvements in their power and industrial sectors.

REVIEW OF METALLURGICAL COAL MARKET

The met coal market was largely driven by Chinese demand in 3Q20 rather than supply constraints. As the epidemic waned in China and government poured out stimulus, infrastructure construction gathered pace along. In addition, China's manufacturing PMI expanded from July (PMI = 51.1) through September (PMI = 51.5). As a result, China's crude steel production improved 4.5% y-o-y in the January-September period, with August registering the highest

monthly production of the year so far. China's blast furnace utilization rate peaking at 95.16% in mid-August before stabilizing. During the period of high production of steel, China's buyers were still seeking Australian cargoes to support production needs despite China's tighter import restrictions and high metcoal vessel congestions at ports. In contrast, met coal demand was weak in other steel-producing countries. Downstream demand was low in Japan and South Korea, where crude steel production for August was lower by 21% and 2% y-o-y for each country respectively. India's monsoon in July and August had also limited construction and steel-making activities, hence reduced imports for metcoal. However, buying activities in India emerged in September for post-monsoon consumption.

Global supply reductions were not as significant as that of thermal coal. Supply from the Pacific market was slightly constrained by Anglo American's decision to offline its Grosvenor mine (Australia) until at least February 2021. Towards the end of the year, a high possibility of La Nina in Queensland will potentially disrupt production and logistics from in 4Q20 to 1Q21.

Similar to thermal, China's import control has put pressure on metcoal prices of Platts PLV and HCC64 FOB prices over 3Q20 despite the fact that Australia's premium coking coal brands are highly sought-after by China's coke and steel makers. The average of Platts PLV FOB Australia and HCC64 FOB Australia in 3Q20 is US\$113.62/t and US\$91.85/t, down by US\$5.73/t and US\$8/09/t respectively. Nonetheless, Platts PLV FOB Australia prices strengthened quickly in the lead up to the Golden Week holidays given expected release of import quota by year-end, or in early 2021. However, the market abruptly changed direction when Australian cargoes were unofficially restricted by China in the first week of October, causing FOB Australia met-coal prices to plunge. Despite uncertainties surrounding China's import policies, the long-term fundamentals of the met coal market remain firm, backed by growing Asian demand.

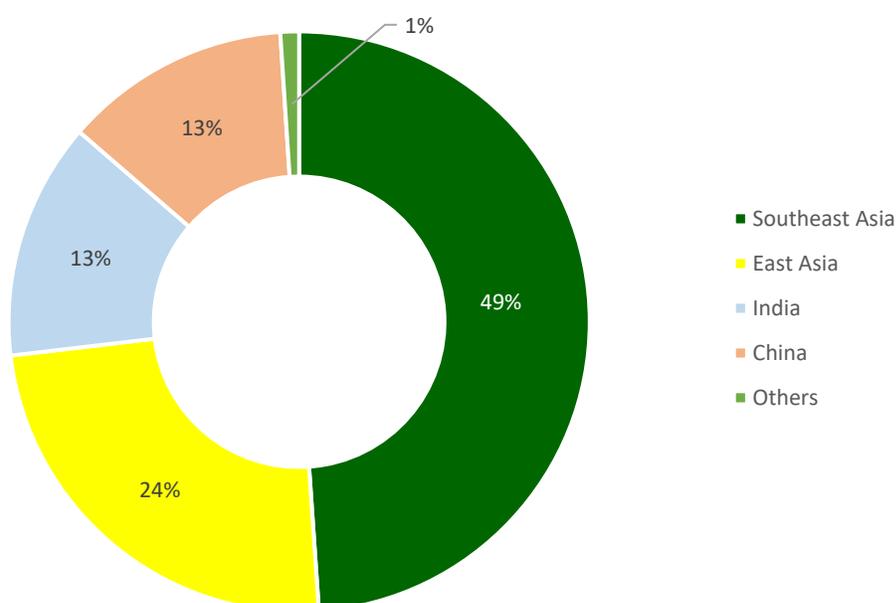
REVIEW OF PT ADARO ENERGY TBK (AE) OPERATIONS

AE achieved total coal production of 41.10 million tonnes (Mt) in 9M20, which was 7% lower year-on-year (y-o-y) compared to 9M19. Meanwhile, coal sales volume in 9M20 of 40.76 Mt was 9% lower y-o-y. Total overburden removal in 9M20 was 160.41 million bank cubic meter (Mbcm), 24% decline y-o-y, in line with our guidance to lower strip ratio this year. AE's strip ratio in 9M20 was 3.90x. Due to the difficult condition, we had revised our guidance and now aim for lower coal production of 52-54 Mt. Our production performance up until 9M20 is in-line with this new annual production target.

In 3Q20, we produced 13.81 Mt and sold 13.62 Mt of coal, 12% and 14% lower compared to 3Q19, respectively. Total overburden removal in 3Q20 was 57.69 Mbcm, 30% lower y-o-y which resulted in a strip ratio of 4.18x. The normal dry weather in 3Q20 following a relatively wet 2Q20 supported our operation activities and enabled us to remove more overburden in the quarter.

	Units	3Q20	2Q20	3Q20 vs. 2Q20	3Q19	3Q20 vs. 3Q19	9M20	9M19	9M20 vs. 9M19
Coal Production	Mt	13.81	12.88	7%	15.66	-12%	41.10	44.13	-7%
Sales Volume	Mt	13.62	12.74	7%	15.89	-14%	40.76	44.66	-9%
Overburden Removal	Mbcm	57.69	53.08	9%	82.54	-30%	160.41	210.04	-24%

Our sales portfolio in 9M20 was dominated by E4700 and E4900 product supported by the solid demand for these type of coals. Southeast Asia market constituted 49% of our sales in 9M20, led by Indonesia and Malaysia. The chart below shows our sales breakdown in 9M20.



*Others include New Zealand, Pakistan, and Europe

ADARO MINING

PT Adaro Indonesia (AI)

AI produced 35.57 Mt of coal in 9M20, 9% lower y-o-y compared to 9M19. Sales of AI's Envirocoal in 9M20 reached 38.83 Mt, 10% lower y-o-y. AI's total overburden removal volume in 9M20 was 147.24 Mbcm, 22% lower y-o-y and strip ratio for 9M20 was 4.14x, in-line with our plan to lower strip ratio this year to allow for better cost control.

In 3Q20, total coal production from AI was 11.61 Mt and total coal sales was 12.87 Mt, both were 16% lower compared to the same period in 2019. Total overburden removal volume from AI's three pits in 3Q20 was 52.59 Mbcm, 30% lower y-o-y, which resulted in a strip ratio of 4.53x for 3Q20. The dry weather in 3Q20 supported AI's overburden removal activities.

Balangan Coal Companies

Total coal production from Balangan Coal Companies in 9M20 was 3.46 Mt, 8% decrease y-o-y and total overburden removal for the period was 9.56 Mbcm, 11% lower y-o-y, resulting in a strip ratio of 2.76x for Balangan Coal Companies in 9M20. In 3Q20, we produced 1.15 Mt of coal from Balangan Coal Companies, 22% lower y-o-y. Overburden removal from Balangan Coal Companies in 3Q20 was 3.30 Mbcm, 26% lower than in 3Q19 and its strip ratio for the quarter was 2.87x.

Adaro Metcoal Companies (AMC)

In 9M20, AMC's hard coking coal production from Maruwai reached 1.30 Mt, 40% increase y-o-y. AMC's coal sales for the period reached 1.04 Mt, 27% increase compared to 9M19. Hard coking coal from the Maruwai concession constituted approximately 58% of AMC's coal sales in 9M20. In 3Q20, AMC started selling its coal to domestic customers. In addition, AMC also sells its coal to customers in China, Japan and India. AMC booked a strip ratio of 2.26x in 9M20 with overburden removal volume of 2.94 Mbcm.

AMC's coal production in 3Q20 was 0.59 Mt, 79% increase compared to 3Q19. AMC's coal sales volume in 3Q20 was 0.32 Mt, more than double its coal sales in 3Q19 of 0.14 Mt. Overburden removal in 3Q20 was 1.41 Mbcm and its strip ratio for the quarter was 2.39x.

Mustika Indah Permai (MIP)

In 9M20, coal production and sales from MIP reached 0.77 Mt and 0.74 Mt. Total overburden removal from MIP in 9M20 was 0.68 Mbcm, which resulted in strip ratio of 0.89x for the period. In 3Q20, MIP produced 0.46 Mt and sold 0.43 Mt of coal. Strip ratio in 3Q20 was 0.85x as overburden removal during the quarter was 0.39 Mbcm.

MIP is one of our key thermal coal assets in South Sumatra and it is suitable for open-cut mining with relatively low strip ratio as its coal seams appear to have consistent structure, thickness and continuity throughout the coal deposit. We mainly sell MIP's coal to customers in Indonesia and we continue to develop the market for MIP's coal in the region so that when the industry recovers we can ramp up production from MIP.

Kestrel Coal Mine (Kestrel)

In 9M20, saleable coal production volume at Kestrel reached 4.06 Mt, 15% lower than in 9M19. Meanwhile its coal sales volume of 4.35 Mt in 9M20, was 7% lower y-o-y. In 3Q20, Kestrel's saleable coal production volume was 0.87 Mt and coal sales volume was 1.10 Mt. Kestrel sold its hard coking coal mainly to major customers in the Asian markets and has contracted the majority of its sales for 2020. India remained as the largest sales destination in 9M20 followed by South Korea and Japan. Adaro Energy (48%) and EMR Capital Ltd (52%) own 80% of Kestrel.

ADARO SERVICES

PT Saptaindra Sejati (SIS)

In 9M20, SIS achieved overburden removal volume of 123.66 Mbcm, a decline of 29% y-o-y compared to the same period in 2019. SIS's coal production volume in 9M20 also declined by 15% y-o-y to 31.67 Mt. The challenging coal market condition has driven SIS's customers, both from the Adaro Group and third-party customers, to lower overburden removal and coal production volume. In 3Q20, SIS recorded a 42% decline in overburden removal volume y-o-y compared to 3Q19, to 39.01 Mbcm. SIS's coal production volume in 3Q20 also declined 25% y-o-y to 10.11 Mt.

	Units	3Q20	2Q20	3Q20 vs. 2Q20	3Q19	3Q20 vs. 3Q19	9M20	9M19	9M20 vs. 9M19
Overburden Removal	Mbcm	39.01	42.23	-8%	66.89	-42%	123.66	174.75	-29%
Coal Production	Mt	10.11	10.31	-2%	13.48	-25%	31.67	37.09	-15%

ADARO LOGISTICS

PT Maritim Barito Perkasa

MBP's coal barging volume in 9M20 declined 12% y-o-y to 34.58 Mt due to lower volume from the Adaro Group and third-party customers. MBP's total coal barging volume in 3Q20 was 11.80 Mt, 14% lower than in 3Q19. Coal volume from its sister companies in the Adaro Group accounted for 97% of MBP's total coal barging volume in 9M20 and almost all of MBP's total coal barging volume in 3Q20, as MBP continues to prioritize coal volume from the Adaro Group.

	Units	3Q20	2Q20	3Q20 vs. 2Q20	3Q19	3Q20 vs. 3Q19	9M20	9M19	9M20 vs. 9M19
Coal barging	Mt	11.80	10.82	9%	13.74	-14%	34.58	39.31	-12%

ADARO POWER

Our power plants achieved solid performance in 9M20. PT Makmur Sejahtera Wisesa (MSW) reached actual availability factor of 94.1% in 9M20, compared to the target of 88.1%. Meanwhile, PT Tanjung Power Indonesia (TPI) continued on its promising trajectory, having reached actual availability factor of 98.6% in 9M20, against target of 82.8%. At the end of September 2020, construction progress of PT Bhimasena Power Indonesia's 2 x 1000 MW power plant has reached 94.3%.

Adaro Power continues to study renewable power projects such as biomass, wind power, and solar PV to diversify its energy mix and to support PLN through unsolicited proposal and tenders. Adaro Power is also developing captive use power generation projects for the Group's other business units. At the moment, Adaro Power is finalizing EPC contract for capacity expansion of its Solar PV in Kelanis Dedicated Coal Terminal, which it plans to increase from 130 kWp to 597 kWp. To optimize MSW's captive power potential, Adaro Power is working to electrify pumps used by AI's contractors. This activity has now entered into the fifth batch with a target to electrify 105 pumps.

ADARO WATER

Adaro Water continues to improve on its performances to achieve operational excellence for its operating Water Treatment Plants and slurry management facilities. Its project in Kotawaringin Timur, Central Kalimantan, under PT Adaro Tirta Mentaya continues on its construction trajectory. As of end of September 2020, construction reached 93% and we expect commissioning of this project in 4Q20. Meanwhile, PT Dumai Tirta Persada (DTP) continues to develop the first phase of the project, totaling 50 lps, and we expect series of commissioning activities to start in 4Q20.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

In 9M20, we experienced five lost-time injuries (LTI) throughout Adaro Group's operations, flat y-o-y compared to 9M19. . We recorded a lost-time injury frequency rate (LTIFR) of 0.06 for 9M20 and severity rate (SR) of 4.38 with total man-hours worked of 83,769,392 in the period. We are pleased with our zero fatality achievement in 9M20 and we will continue to work on improving our safety performance through the implementation of Adaro Zero Accident Mindset (AZAM) at every business unit to strengthen the safety culture in Adaro Group and minimize human error that may cause unwanted occupational health and safety hazard.

CORPORATE ACTIVITIES AND AWARD

Handover of PT Adaro Indonesia's Watershed Rehabilitation Area

As a holder of borrow-to-use forestry permit (Izin Pinjam Pakai Kawasan Hutan or IPPKH), PT Adaro Indonesia (AI) has to perform rehabilitation of watershed area. Since 2016, AI has conducted rehabilitation of watershed area in Taman Hutan Raya Sultan Adam (Sultan Adam National Park), South Kalimantan. AI has handed over some of the rehabilitated area to the Ministry of Environment and Forestry.

The Adaro Group Won Several Awards from the Ministry of Energy and Mineral Resources

Every year, the Ministry of Energy and Mineral Resources (MoEMR) presented awards to best-in-class companies in the mining sector. We are proud that in this challenging year, of Adaro Group's mining and services companies continued to deliver operational excellence and their efforts were recognized by the MoEMR. PT Adaro Indonesia (AI) collected the awards for, among others, the Best in Implementation of Good Mining Practice for Coal Industry, Aditama award for

the category of Technical Management in Mineral and Coal Mining, Aditama award for the category of Safety Management in Mineral and Coal Mining, and Aditama award for the category of the Coal Contract of Work (CCoW) Holders. PT Saptaindra Sejati (SIS), PT Adaro Jasabara Indonesia (AJI) and PT Laskar Semesta Alam also received several awards in the event held on September 29, 2020.

PT ADARO ENERGY Tbk DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM PADA TANGGAL
30 SEPTEMBER 2020 DAN 31 DESEMBER 2019**
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020 AND 31 DECEMBER 2019**
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 September 2020</u>	<u>31 Desember/ December 2019</u>	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	1,185,670	1,576,191	Cash and cash equivalents
Piutang usaha	7	216,501	310,324	Trade receivables
Investasi lain-lain - bagian lancar	6	150,764	6,291	Other investments - current portion
Persediaan	9	106,454	121,030	Inventories
Pajak dibayar dimuka - bagian lancar	33a	27,607	38,654	Prepaid taxes - current portion
Pajak yang bisa dipulihkan kembali	33b	15,064	26,552	Recoverable taxes
Piutang lain-lain		17,097	9,118	Other receivables
Instrumen keuangan derivatif	18	207	-	Derivative financial instruments
Uang muka dan biaya dibayar dimuka - bagian lancar	8	11,665	21,418	Advances and prepayments - current portion
Aset lancar lain-lain		<u>341</u>	<u>346</u>	Other current assets
Total aset lancar		<u>1,731,370</u>	<u>2,109,924</u>	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Deposito berjangka yang dibatasi penggunaannya	5	36,815	24,999	Restricted time deposits
Investasi lain-lain - bagian tidak lancar	6	100,630	45,351	Other investments - non-current portion
Investasi pada ventura bersama	11	589,547	685,226	Investments in joint ventures
Pinjaman untuk pihak ketiga	39x	100,000	100,000	Loan to a third party
Pinjaman untuk pihak berelasi	34b	37,529	107,525	Loan to related parties
Uang muka dan biaya dibayar dimuka - bagian tidak lancar	8	20,720	35,395	Advances and prepayments - non-current portion
Pajak dibayar dimuka - bagian tidak lancar	33a	4,715	8,280	Prepaid taxes - non-current portion
Properti pertambangan	12	1,382,919	1,534,233	Mining properties
Aset tetap	10	1,622,868	1,722,413	Fixed assets
Goodwill	13	776,943	776,943	Goodwill
Aset pajak tangguhan	33e	34,077	33,212	Deferred tax assets
Aset tidak lancar lain-lain		<u>32,826</u>	<u>33,604</u>	Other non-current assets
Total aset tidak lancar		<u>4,739,589</u>	<u>5,107,181</u>	Total non-current assets
TOTAL ASET		<u>6,470,959</u>	<u>7,217,105</u>	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 2020 DAN 31 DESEMBER 2019
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020 AND 31 DECEMBER 2019
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 September 2020</u>	<u>31 Desember/ December 2019</u>	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	14	210,000	335,521	Trade payables
Utang dividen	27	-	158,374	Dividends payable
Beban yang masih harus dibayar	16	53,360	60,713	Accrued expenses
Liabilitas imbalan kerja jangka pendek		2,591	4,997	Short-term employee benefits liabilities
Utang pajak	33c	114,499	58,643	Taxes payable
Utang royalti	15	107,732	39,641	Royalties payable
Bagian lancar atas pinjaman jangka panjang:				Current maturity of long-term borrowings:
- Liabilitas sewa	19	55,336	42,883	Lease liabilities -
- Utang bank	20	571,941	506,060	Bank loans -
Instrumen keuangan derivatif - bagian jangka pendek	18	11,177	5,936	Derivative financial instruments - current portion
Bagian lancar atas pinjaman dari pihak ketiga	17	-	1,926	Current maturity of loans from a third party
Utang lain-lain		<u>15,081</u>	<u>17,907</u>	Other liabilities
Total liabilitas jangka pendek		<u>1,141,717</u>	<u>1,232,601</u>	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Pinjaman dari pihak ketiga setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun	17	9,046	9,046	Loans from a third party, net of current maturities
Pinjaman jangka panjang setelah dikurangi bagian yang akan jatuh tempo dalam satu tahun:				Long-term borrowings, net of current maturities:
- Liabilitas sewa	19	89,211	111,015	Lease liabilities -
- Utang bank	20	154,116	551,602	Bank loans -
Senior Notes	21	736,216	734,014	Senior Notes
Instrumen keuangan derivatif - bagian jangka panjang	18	-	28,857	Derivative financial instruments - non-current portion
Liabilitas pajak tangguhan	33e	232,573	337,202	Deferred tax liabilities
Liabilitas imbalan pasca kerja	22	82,087	81,664	Post-employment benefits liabilities
Provisi pembongkaran, rehabilitasi, reklamasi dan penutupan tambang	23	<u>137,350</u>	<u>147,709</u>	Provision for decommissioning, mine rehabilitation, reclamation and closure
Total liabilitas jangka panjang		<u>1,440,599</u>	<u>2,001,109</u>	Total non-current liabilities
TOTAL LIABILITAS		<u>2,582,316</u>	<u>3,233,710</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 PADA TANGGAL
30 SEPTEMBER 2020 DAN 31 DESEMBER 2019
(Dinyatakan dalam ribuan Dolar AS,
kecuali nilai nominal dan data saham)

INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020 AND 31 DECEMBER 2019
(Expressed in thousands of US Dollars,
except for par value and share data)

	<u>Catatan/ Notes</u>	<u>30 September 2020</u>	<u>31 Desember/ December 2019</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		(908)	626	Retained earnings
Saldo laba	26	2,295,045	2,288,597	Other comprehensive loss
Kerugian komprehensif lain	2h, 2i	(144,098)	(56,585)	
Total ekuitas yang diatribusikan kepada pemilik entitas induk		<u>3,647,473</u>	<u>3,730,072</u>	Total equity attributable to owners of the parent entity
Kepentingan non-pengendali	28	<u>241,170</u>	<u>253,323</u>	Non-controlling interests
TOTAL EKUITAS		<u>3,888,643</u>	<u>3,983,395</u>	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		<u>6,470,959</u>	<u>7,217,105</u>	TOTAL LIABILITIES AND EQUITY

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 2/1 Schedule

**LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2020 DAN 2019**
(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 NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019**
(Expressed in thousands of US Dollars,
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September		
		2020	2019	
Pendapatan usaha	29	1,954,520	2,654,133	Revenue
Beban pokok pendapatan	30	(1,492,231)	(1,855,435)	Cost of revenue
Laba bruto		462,289	798,698	Gross profit
Beban usaha	31	(128,900)	(167,813)	Operating expenses
(Beban)/pendapatan lain-lain, neto	32	(115,291)	43	Other (expenses)/income, net
Laba usaha		218,098	630,928	Operating income
Biaya keuangan		(68,495)	(52,765)	Finance costs
Penghasilan keuangan		24,018	18,515	Finance income
Bagian atas (kerugian)/keuntungan neto ventura bersama	11	(6,848)	66,860	Share in net (loss)/profit of joint ventures
		(51,325)	32,610	
Laba sebelum pajak penghasilan		166,773	663,538	Profit before income tax
Beban pajak penghasilan	33d	(46,104)	(225,982)	Income tax expense
Laba periode berjalan		120,669	437,556	Profit for the period
(Kerugian)/penghasilan komprehensif lain periode berjalan:				Other comprehensive (loss)/income 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	6	165	11,711	Changes in fair value of investment in debt securities at fair value through other comprehensive income
Selisih kurs karena penjabaran laporan keuangan		(7,323)	(453)	Exchange difference due to financial statements translation
Bagian atas kerugian komprehensif lain dari entitas ventura bersama	11	(80,450)	(94,529)	Share of other comprehensive loss of joint ventures
Perubahan atas nilai wajar lindung nilai arus kas	18	(1,935)	6,986	Changes in value of cash flow hedges
Pajak penghasilan terkait pos-pos ini	33d	871	(3,144)	Income tax relating to these items
		(88,672)	(79,429)	
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Pengukuran kembali liabilitas imbalan pasca kerja		-	48	Remeasurement of post-employment benefits liabilities
Pajak penghasilan terkait pos ini	33d	-	(12)	Income tax relating to this item
Perubahan nilai wajar atas investasi pada funds pada nilai wajar melalui penghasilan komprehensif lain	6	1,006	-	Changes in fair value of investment in funds at fair value through other comprehensive income
		1,006	36	
		(87,666)	(79,393)	
Total penghasilan komprehensif periode berjalan, setelah pajak		33,003	358,163	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.

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 2/2 Schedule

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2020 DAN 2019
(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 NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019
(Expressed in thousands of US Dollars,
except for basic and diluted earnings per share)

	Catatan/ Notes	30 September		
		2020	2019	
Laba periode berjalan yang dapat diatribusikan kepada:				Profit for the period attributable to:
Pemilik entitas induk		109,379	405,995	Owners of the parent entity
Kepentingan non-pengendali	28	<u>11,290</u>	<u>31,561</u>	Non-controlling interests
Laba periode berjalan		<u>120,669</u>	<u>437,556</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		21,866	326,070	Owners of the parent entity
Kepentingan non-pengendali	28	<u>11,137</u>	<u>32,093</u>	Non-controlling interests
Total penghasilan komprehensif periode berjalan, setelah pajak		<u>33,003</u>	<u>358,163</u>	Total comprehensive income for the period, net of tax
Laba bersih per saham diatribusikan kepada pemilik entitas induk	35			Earnings per share attributable to owners of the parent entity
- Dasar (nilai penuh)		0.00342	0.01269	Basic (full amount) -
- Dilusian (nilai penuh)		0.00318	0.01181	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 2020 DAN 2019
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019
(Expressed in thousands of US Dollars)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity													
	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	Kerugian komprehensif lain/ Other comprehensive loss		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 entitas 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 ekuitas/ Total equity
				Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated									
Saldo pada 1 Januari 2019	342,940	1,154,494	532	60,886	2,100,391	(21,470)	(9,627)	31,585	(9,332)	3,650,399	652,293	4,302,692	Balance as at 1 January 2019	
Total penghasilan komprehensif periode berjalan	-	-	-	-	406,031	(100)	3,400	(94,198)	10,937	326,070	32,093	358,163	Total comprehensive income for the period	
Akuisisi kepentingan non-pengendali (Catatan 27)	-	-	-	-	-	-	-	-	-	-	(1,267)	(1,267)	Acquisition of non-controlling interest (Note 27)	
Perubahan kepentingan non-pengendali atas pendirian entitas anak (Catatan 27)	-	-	-	-	-	-	-	-	-	-	424	424	Changes in non-controlling interest due to establishment of a subsidiary (Note 27)	
Transaksi dengan pihak non-pengendali	-	-	94	-	-	-	-	-	-	94	-	94	Transactions with non-controlling interest	
Pencadangan saldo laba (Catatan 25)	-	-	-	4,177	(4,177)	-	-	-	-	-	-	-	Appropriation of retained earnings (Note 25)	
Dividen (Catatan 26 dan 27)	-	-	-	-	(125,065)	-	-	-	-	(125,065)	(6,036)	(131,101)	Dividends (Notes 26 and 27)	
Saldo pada 30 September 2019	342,940	1,154,494	626	65,063	2,377,180	(21,570)	(6,227)	(62,613)	1,605	3,851,498	677,507	4,529,005	Balance as at 30 September 2019	

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 2020 DAN 2019
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019
(Expressed in thousands of US Dollars)

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity												
	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	Kerugian komprehensif lain/ Other comprehensive loss			Kepentingan non-pengendali/ Non-controlling interests	Total ekuitas/ Total equity		
				Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated		Cadangan atas perubahan nilai wajar lindung nilai arus kas/ Reserve for changes in fair value of cash flow hedges	Bagian kerugian komprehensif lain dari entitas 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				
Saldo pada 1 Januari 2020	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 1 January 2020
Penyesuaian saldo atas penerapan PSAK No. 71	-	-	-	-	(2,815)	-	-	-	-	(2,815)	-	(2,815)	Opening balance adjustment upon application of SFAS No. 71
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
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
Pencadangan saldo laba (Catatan 26)	-	-	-	3,525	(3,525)	-	-	-	-	-	-	-	Appropriation of retained earnings (Note 26)
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 4/1 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2020 DAN 2019
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019
(Expressed in thousands of US Dollars)

	30 September		
	2020	2019	
Arus kas dari aktivitas operasi			Cash flows from operating activities
Penerimaan dari pelanggan	2,044,514	2,689,473	Receipts from customers
Pembayaran kepada pemasok	(1,016,611)	(1,233,111)	Payments to suppliers
Pembayaran biaya karyawan	(172,620)	(172,143)	Payments of employee costs
Penerimaan penghasilan bunga	14,437	20,620	Receipts of finance income
Pembayaran royalti	(117,374)	(245,919)	Payments of royalties
Pembayaran pajak penghasilan badan dan pajak penghasilan final	(97,251)	(139,400)	Payments of corporate income tax and final income tax
Penerimaan restitusi pajak penghasilan	2,159	7,082	Receipts of income tax refunds
Pembayaran biaya keuangan	(56,107)	(56,501)	Payments of finance costs
Pembayaran pajak penjualan	(6,099)	(6,765)	Payments of sales tax
Penerimaan lain-lain, neto	4,729	1,897	Other receipts, net
Arus kas bersih yang diperoleh dari aktivitas operasi	599,777	865,233	Net cash flows provided from operating activities
Arus kas dari aktivitas investasi			Cash flows from investing activities
Pembelian investasi lain-lain	(207,104)	(26,103)	Purchase of other investments
Pembelian aset tetap	(111,639)	(281,198)	Purchase of fixed assets
Pembayaran atas penambahan properti pertambangan	(27,755)	(50,952)	Payment for addition of mining properties
Pemberian pinjaman ke pihak berelasi	(3,203)	-	Loan given to related parties
Penerimaan hasil penjualan aset tetap	13,649	1,672	Proceeds from disposal of fixed assets
Penerimaan hasil penjualan investasi lain-lain	26,569	97,819	Proceeds from sales of other investments
Transfer ke deposito berjangka yang dibatasi penggunaannya	(11,816)	(8,808)	Transfer to restricted time deposits
Pemberian pinjaman ke pihak ketiga	-	(100,000)	Loan given to a third party
Penerimaan biaya di muka yang berhubungan dengan pinjaman ke pihak ketiga	-	3,000	Receipt of upfront fees related to loan to a third party
Pembayaran atas penambahan investasi pada ventura bersama	-	(43,844)	Payments for additional investment in joint ventures
Arus kas bersih yang digunakan untuk aktivitas investasi	(321,299)	(408,414)	Net cash flows used in investing activities
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Penerimaan utang bank	40,000	63,000	Proceeds from bank loans
Pembayaran utang bank	(368,768)	(195,081)	Repayments of bank loans
Pembayaran pinjaman dari pihak ketiga	(1,926)	(2,460)	Repayments of loans from a third party
Pembayaran dividen kepada pemegang saham Perusahaan	(250,130)	(200,232)	Payments of dividends to the Company's shareholders
Pembayaran dividen kepada kepentingan non-pengendali	(26,258)	(14,642)	Payments of dividends to non-controlling interests
Pembayaran liabilitas sewa	(41,292)	(31,405)	Payments of lease liabilities
Pembayaran beban yang berhubungan dengan pinjaman	(9,446)	-	Payments of loan-related costs
Akuisisi kepentingan non-pengendali	(2,046)	(1,173)	Acquisition of non-controlling interest
Penerimaan setoran modal dari kepentingan non-pengendali	-	424	Receipt of capital injection from non-controlling interests
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(659,866)	(381,569)	Net cash flows used in financing activities
(Penurunan)/kenaikan bersih kas dan setara kas	(381,388)	75,250	Net (decrease)/increase in cash and cash equivalents

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 4/2 Schedule

LAPORAN ARUS KAS KONSOLIDASIAN INTERIM
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
PADA TANGGAL 30 SEPTEMBER 2020 DAN 2019
(Dinyatakan dalam ribuan Dolar AS)

INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS FOR THE NINE-MONTH PERIODS ENDED
30 SEPTEMBER 2020 AND 2019
(Expressed in thousands of US Dollars)

	30 September		
	2020	2019	
(Penurunan)/kenaikan bersih kas dan setara kas (lanjutan)	(381,388)	75,250	Net (decrease)/increase in cash and cash equivalents (continued)
Kas dan setara kas pada awal periode	1,576,191	927,896	Cash and cash equivalents at the beginning of the period
Efek perubahan nilai kurs pada kas dan setara kas	(9,133)	4,790	<i>Effect of exchange rate changes on cash and cash equivalents</i>
Kas dan setara kas pada akhir periode	<u>1,185,670</u>	<u>1,007,936</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.