



PT SEMEN GRESIK (PERSERO) Tbk.

Full Year 2010 Results

Jakarta, 21 March 2011

PT Semen Gresik (Persero) Tbk.

JSX : SMGR
Reuters : SMGR.JK
Bloomberg: SMGR.IJ

Market Capitalization – as of 30/12/2010

Rp 56,052,864,000,000

Issued shares

5,931,520,000

Share Price (closing)

4 January 2010 Rp 7,600
As of 30 December 2010 Rp 9,450
Hi/Lo (12 mo) Rp 10,150 / Rp 7,300

Major Shareholders

Government of Indonesia 51.01%
Public 48.99%

Board of Directors (as of 11 March 2011)

President Director – Dwi Soetjipto
Finance Director – Ahyanizzaman
Production Director – Suparni
R & D and Operations Dir. – Suharto
Marketing Director – Irwan Suarly
HR Director – Bambang Sugeng
Strategy & Bus Dev. Director – Erizal Bakar

Consolidated Subsidiaries

PT Semen Padang (99.99%)
PT Semen Tonasa (99.99%)
PT Kawasan Industri Gresik (65%)
PT Industri Kemasan Semen Gresik (60%)
PT United Tractors Semen Gresik (55%)

Website

<http://www.semengresik.com>

Financial Summary

For the full year ended 31 December 2010

Description (Rp bn)	2009	2010	Change (%)
Revenue	14,388	14,344	(0.3)
Cost of revenue	7,614	7,534	(1.0)
Gross profit	6,774	6,810	0.5
Operating expenses	2,432	2,321	(4.5)
Operating income	4,343	4,489	3.4
Ebitda	4,773	4,970	4.1
Net Income	3,326	3,633	9.2
EPS (full amount)	566	613	8.3

Ratio (%)	Formula	2009	2010
Ebitda margin	Ebitda / Revenue	33.2	34.6
Interest coverage (x)	Ebitda / Interest expense	234.4	190.4
Return on equity	Net income / Equity	32.6	30.3
Return on asset	Net income / Total asset	25.7	23.4
Cost ratio	[COGS + Opex] / Revenue	69.8	68.7
Total debt to equity *)	Total debt / Total equity	1.5	5.5
Total debt to asset *)	Total debt / Total asset	1.2	4.2

Business Highlights

- Net Income increased by 9.2% year on year (yoy) to Rp3,633 billion, or equivalent to an EPS of Rp613 (full amount).
- Semen Gresik's total sales volume in 2010 reached 17.9 million tons of cement with utilization rate of the plants reached 96%.
- Domestic sales volume experienced a decrease of 1.0% yoy with domestic sales accounted for 98.5% of total sales.
- The Company's domestic market share posted around 43.3%.
- Cost ratio decreased by 1.1%, from 69.8% in FY2009 to 68.7% in FY2010.
- Ebitda increased by 4.1% yoy amounting to Rp4.970 billion, and Ebitda margin increased to 1.4% from 33.2% yoy.
- As of 31 December 2010, the Company's LT Liabilities amount to Rp660 billion, with debt-to equity ratio 5.5%.
- The Company awarded as one of "Asia's Best Company Pool 2010" organized by FinanceAsia magazine.

Corporate Secretary

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*) Total debt calculated from interest bearing debt



2010 CONSOLIDATED FINANCIAL STATEMENTS

PT Semen Gresik (Persero) Tbk. ("SMGR" or "the Company") announced its consolidated financial statements for the year ended 31 December 2010. The consolidated financial statements have been audited by KAP Purwantono, Suherman & Surja, a member firm of Ernst & Young Global, with fairly opinion in all material respect dated 8 March 2011. The financial statements were prepared in accordance with the Indonesian Generally Accepted Accounting Principles. For more detailed information, please refer to the Company's Consolidated Financial Statements as filed with Bapepam & LK and the Indonesian Exchanges on March 21, 2011.

The Company recorded revenue and operating income for the period of Rp14,344 billion and Rp4,489 billion, respectively. Net income was recorded at Rp3,633 billion.

Semen Gresik, Semen Padang and Semen Tonasa each contributed around 51.3%, 29.7% and 19.0% to consolidated revenue.

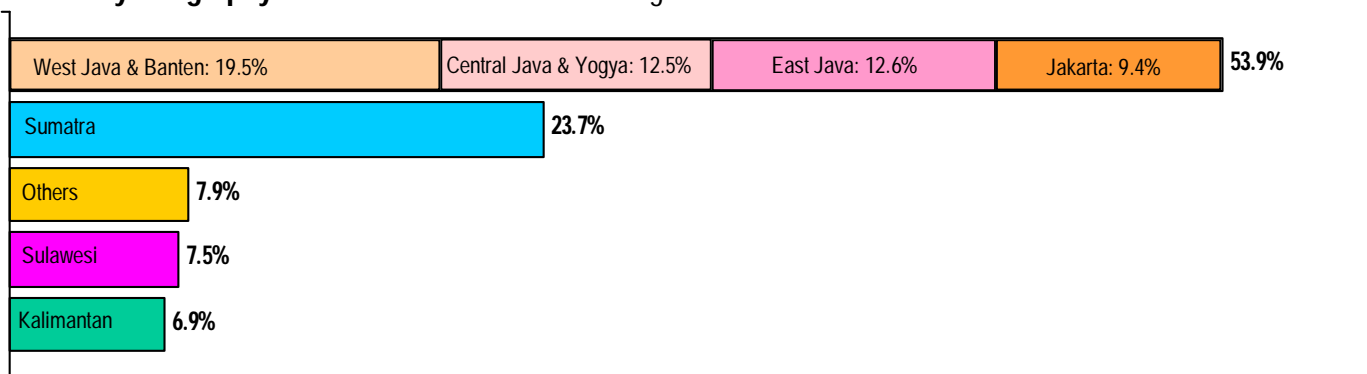
INDUSTRY OUTLOOK

Capacity, Utilization and Market

The national cement installed capacity in 2010 reached around 51.8 million tons (+3% yoy), with domestic cement consumption of around 40.8 million tons and 2.9 million tons exported. The industry demand grew around 6.0% compared to the year 2009 of 38.5 million tons, on the back of 6.1% economic growth. Java, which consumed more than 53% of total domestic consumption, recorded 4.0% higher growth yoy, while outer islands grew by 8.5%.

Based on sales volume, the utilization rate of the national cement industry was almost flat at 0.2% higher rate to 84% (domestic: 79% and export: 6%) in 2010 compared to 84% in 2009 (domestic: 76% and export: 8%). The number of cement producer in 2010 remained unchanged at seven players. Semen Gresik Group, Indocement and Holcim controlling 89% of the total industry.

Market by Geography FY2009 – Java remained the largest cement market ¹⁾



¹⁾ Source: Indonesia Cement Association and The Company's data



FY2010 FINANCIAL RESULTS

Sales

In 2010, the Company's installed production capacity was 19.0 million tons, total sales volume recorded 3.0% lower volume growth yoy (17.9 million tons), comprising of 1.0% lower domestic growth and 57.4% lower growth of export sales, due to some problems in the Company's production facilities, i.e. kiln shell cutting in Tonasa IV plant, and de-bottlenecking projects in Tuban I, II, and III plants which required extended maintenance days. These lack of productions finally impacted on sales volume performance.

In 2010, the Company still controlling more than 43% of domestic market share due to strong brands and extensive distribution networks as Semen Gresik Group plants are strategically located to cater all demands within Indonesia's archipelago: Semen Padang in the west, Semen Gresik in the center, and Semen Tonasa in the east of Indonesia.

Domestic market is the priority market for the Company. Nevertheless, in order to maintain its relationships with the Company's traditional export market, the Company still exported a small amount of export volume to several countries.

Based on real production figures, the Company operated on 96% utilization rate in 2010.

Assets

As at December 31, 2010, the Company's total assets reached Rp15,563 billion, or 20.2% higher yoy. Return On Assets decreased from 25.7% in 2009 to 23.4% in 2010.

Current assets amounts to Rp7,344 billion, an 10.7% decrease yoy, mainly due to the decrease on total restricted cash and cash equivalents, and short term investments which experienced a decrease of 87.3%, caused by an increase in new cement plants and power plant projects activities.

Meanwhile, non-current assets amounts to Rp8,219 billion, a 73.7% increase compared to previous year of Rp4,732 billion. This is mainly due to an increase in net fixed assets of 90.9% with regards to acquisition of capital expenditure and the procurement of machinery, equipment and services for the construction of new cement plants and power plant projects.

Liability And Equity

Total liability increased 30% yoy to Rp3,422 billion from Rp2,633 billion in 2009, mainly due to the increase of other payables and bank loans of Rp990 billion with regards to increase in new cement plants and power plant financing. The Company's equity was 17.7% higher compared to the previous year, obtained from rise in net income in 2010 amounting of Rp3,633 billion.

Due to the increase in bank loans, the company's total debt to equity increased from 1.5% in 2009 to 5.5% in 2010. Similarly, the total debt to assets increased from 1.2% in 2009 to 4.2% in 2010.

The Company's total loans as at the end of 2010 increased by 336% (interest bearing loans) yoy to Rp660 billion. This was mainly due to withdrawal of bank loans with regards to new cement plants and power plant projects financing.



Revenue

The Company's revenue in 2010 reported at Rp14,344 billion, relatively flat from Rp14,388 billion in 2009, due to decrease in total sales volume. Cement sales contribute 99.2% of revenue and other product of 0.8%. The Company's cement sales in the domestic market in 2010 amounting to Rp14,218 billion, or 0.7% higher yoy.

Cost of Revenue

The cost of revenue decreased by 1.0% from Rp7,614 billion in 2009 to Rp7,543 in 2010, primarily as a result of decrease of packaging, energy and labor cost. COGS ratio reached 52.5% or a decrease of 0.4% from previous year on the back of Management's efforts to control production cost and improve the synergy amongst the group.

Operating Expenses

The Company's operating expenses decreased by 4.5% from Rp2,432 billion in 2009 to Rp2,321 billion in 2010 due to the decrease in general & administration expenses of 8.6% and selling expenses of 0.7%. The decrease in general & administration expenses mainly due to an adjustment in consultant fees and labor expenses. While the decrease in selling expenses mainly due to a decrease in promotion expenses and an adjustment in labor expenses.

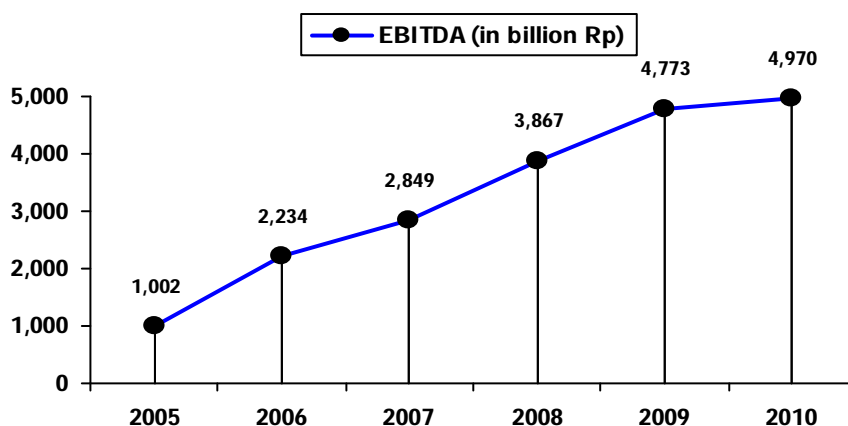
Gross Profit Margin and Operating Margin

The gross profit showed an increase of 0.5% from Rp6,774 billion in 2009 to Rp6,810 billion in 2010. Gross margin rose 0.4% to 47.5% in 2010 versus 47.1% in 2009.

Operating profit came in at Rp4,489 billion, or an increase of 3.4% compared to previous year of Rp4,343 billion, hence operating margin improved to 1.1% from 30.2% in 2009 to 31.3% in 2010.

Ebitda

Ebitda increased by 4.1% yoy from Rp4,773 billion in 2009 to Rp4,970 billion in 2010. EBITDA margin improved from 33.2% in 2009 to 34.6% in 2010. This achievement improved the Company's capability to fulfill its interest loans, create an opportunity to rise loan and investment activities.





Other Income (Expenses)

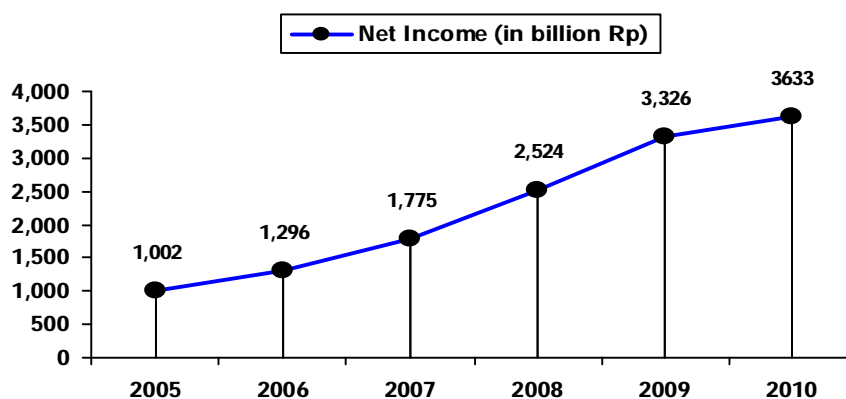
The Company's net other income in 2010 reached Rp224 billion, primarily due to a decrease in interest income of Rp96 billion. The Company's Interest Coverage Ratio decreased from 234.4 times in 2009 to 190.4 times in 2010 caused by an increase of bank loans due to financing on new cement plants and power plant projects.

Net Income and Basic Earning Per Share

Earning before tax improved from Rp4,655 billion in 2009 to Rp4,723 billion in 2010, with pre-tax margin at 32.9%.

All in all, the Company was able to achieve a 9.2% growth in net income in 2010 of Rp3,633 billion versus Rp3,326 billion in 2009. Net margin was recorded at 25.3% compared to previous year of 23.0%.

Basic earning per share posted Rp613 (full amount), increased to 8.3% yoy, the value showed an increase compared to the previous year of Rp566 (full amount).



Cash Flow Performance

Cash flow from operation amounting to Rp3,315 billion, or a decrease of 21.9% compared to the previous year of Rp4,246 billion, mainly due to receipt from customers, increase of payment to suppliers and decrease of interest income received.

Cash flows allocated for investment activities in 2010 recorded Rp1,727 billion, or an decrease of 48.4% compared to the previous year of Rp3,347 billion, mainly caused by withdrawal of restricted cash and cash equivalents, and short-term investment amounting to Rp1,570 billion and Rp1,894 billion respectively, while net cash flows used in financing activities experienced an increase of Rp98 billion or 7.9% mainly due to payment of dividends.

With regards to financing on construction of 2 new cement plants and power plant projects, in 2010 the Company had withdrawn of bank loan amounting to Rp610 billion.



2011 STRATEGIC INITIATIVE

1. Revenue Management:

Improve operating margin and maintain domestic market share.

2. Cost Management:

Improve efficiency and synergy amongst the group in such critical functions as energy cost, increase alternative fuel consumption, packaging, transportation, procurement, logistic, raw material usage, inventory management, and maintenance.

3. Capacity & Energy Management:

- De-bottlenecking/optimization project: additional capacity of 1,200,000 tons cement. As of December 2010, cement production capacity of Semen Gresik Group was 19.0 million tons cement per year and targeted to reach 20.2 million tons in 2011.
- The construction of 2 (two) new cement plants in Java and Sulawesi with installed capacity of 2.5 million tons of cement respectively. The construction of the cement plant in Java (Tuban IV) commenced in 2009 and to complete in first quarter 2012 and the construction of the cement plant in Sulawesi commenced in 2008 and to complete in December 2011.
- The constructions of 2 x 35 MW power plants in Sulawesi, scheduled to complete in second semester 2012.

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CONSOLIDATED BALANCE SHEETS

31 DECEMBER 2010 AND 2009

(Expressed in thousands of Rupiah, unless otherwise stated)

ASET	2010	2009	ASSETS
Aset lancar			Current assets
Kas dan setara kas	3,664,278,065	3,410,263,396	Cash and cash equivalents
Kas dan setara kas yang dibatasi penggunaannya	124,887,688	824,437,728	Restricted cash and cash equivalents
Investasi jangka pendek	113,457,500	1,048,552,795	Short-term investments
Piutang usaha, setelah dikurangi cadangan penurunan nilai sebesar Rp65.406.865 (2009: Rp59.959.784)			Trade receivables, net of allowance for impairment of Rp65,406,865 (2009: Rp59,959,784)
- Pihak ketiga	1,362,699,365	1,100,304,419	Third parties -
- Pihak-pihak yang mempunyai hubungan istimewa	353,882,829	324,999,018	Related parties -
Piutang lain-lain, setelah dikurangi cadangan penurunan nilai sebesar Rp6.094.749 (2009: Rp4.975.467)			Other receivables, net of allowance for impairment of Rp6,094,749 (2009: Rp4,975,467)
- Pihak ketiga	41,789,212	14,512,537	Third parties -
- Pihak-pihak yang mempunyai hubungan istimewa	5,912,824	11,965,806	Related parties -
Persediaan, setelah dikurangi penyisihan persediaan usang dan bergerak lambat sebesar Rp50.700.807 (2009: Rp46.763.465)	1,624,219,125	1,407,577,516	Inventories, net of provision for obsolete and slow moving inventory of Rp50,700,807 (2009: Rp46,763,465)
Uang muka	33,052,553	54,387,510	Advances
Beban dibayar di muka	13,744,011	20,017,133	Prepaid expenses
Pajak dibayar di muka	5,681,584	1,989,163	Prepaid taxes
Jumlah aset lancar	7,343,604,756	8,219,007,021	Total current assets
Aset tidak lancar			Non-current assets
Aset pajak tangguhan	95,684,353	111,919,916	Deferred tax assets
Investasi pada perusahaan asosiasi	71,893,257	66,670,814	Investments in associates
Properti investasi - bersih	21,752,700	17,643,758	Investment property, net
Aset tetap, setelah dikurangi akumulasi penyusutan dan deplesi sebesar Rp6.291.093.192 (2009: Rp5.916.607.827)	7,662,560,326	4,014,143,323	Fixed assets, net of accumulated depreciation and depletion of Rp6,291,093,192 (2009: Rp5,916,607,827)
Beban tangguhan setelah dikurangi akumulasi amortisasi sebesar Rp22.689.828 (2009: Rp17.352.114)	21,341,764	24,141,023	Deferred charges, net of accumulated amortization of Rp22,689,828 (2009: Rp17,352,114)
Uang muka pembangunan pabrik baru	328,959,912	480,320,161	Advances for construction of new plants
Aset lain-lain	17,201,878	17,462,145	Other assets
Jumlah aset tidak lancar	8,219,394,190	4,732,301,140	Total non-current assets
JUMLAH ASET	15,562,998,946	12,951,308,161	TOTAL ASSETS



CONSOLIDATED BALANCE SHEETS

31 DECEMBER 2010 AND 2009

(Expressed in thousands of Rupiah, except par value per share)

	2010	2009	
KEWAJIBAN DAN EKUITAS			LIABILITIES AND EQUITY
Kewajiban lancar			Current liabilities
Hutang usaha			Trade payables
- Pihak ketiga	691,944,608	630,349,907	Third parties -
- Pihak-pihak yang mempunyai hubungan istimewa	200,077,260	145,858,656	Related parties -
Hutang lain-lain			Other payables
- Pihak ketiga	387,005,456	31,247,401	Third parties -
- Pihak-pihak yang mempunyai hubungan istimewa	95,237,787	1,513,849	Related parties -
Beban yang masih harus dibayar	801,896,787	788,686,871	Accrued expenses
Hutang pajak	222,697,220	538,533,423	Taxes payable
Uang muka penjualan	32,024,628	67,169,188	Sales advances
Hutang jangka panjang yang jatuh tempo dalam satu tahun			Current maturities of long-term liabilities
- Hutang bank	28,095,179	9,084,000	Bank loans -
- Pinjaman dari Pemerintah Republik Indonesia	10,737,187	23,079,873	Loans from the Government of the Republic of Indonesia
- Hutang bunga dan denda	24,473,453	37,063,031	Interest and penalties payable -
- Hutang sewa pembiayaan	23,329,054	22,256,116	Finance lease liabilities -
Jumlah kewajiban lancar	2,517,518,619	2,294,842,315	Total current liabilities
Kewajiban tidak lancar			Non-current liabilities
Kewajiban pajak tangguhan	6,679,515	7,063,455	Deferred tax liabilities
Kewajiban imbalan kerja	216,981,899	197,897,297	Employee benefits liabilities
Hutang jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun			Long-term liabilities, net of current maturities
- Hutang bank	544,405,512	22,877,246	Bank loans -
- Pinjaman dari Pemerintah Republik Indonesia	1,561,762	13,196,603	Loans from the Government of the Republic of Indonesia
- Hutang bunga dan denda	1,419,377	10,350,599	Interest and penalties payable -
- Hutang sewa pembiayaan	52,239,245	60,955,375	Finance lease liabilities -
Kewajiban tidak lancar lainnya	82,440,129	26,031,169	Others non-current liabilities
Jumlah kewajiban tidak lancar	905,727,439	338,371,744	Total non-current liabilities
Jumlah kewajiban	3,423,246,058	2,633,214,059	Total liabilities
Hak minoritas atas ekuitas anak perusahaan	133,314,275	120,415,074	Minority interests in equity of subsidiaries
Ekuitas			Equity
Modal saham - nilai nominal			Share capital - par value of
Rp100 (angka penuh) per saham			Rp100 (full amount) per share
Modal dasar - 20.000.000.000 saham			Authorised - 20,000,000,000 shares
Modal ditempatkan dan disetor penuh - 5.931.520.000 saham	593,152,000	593,152,000	Issued and fully paid 5,931,520,000 shares
Tambahan modal disetor	1,458,257,900	1,458,257,900	Additional paid-in capital
Keuntungan belum direalisasi atas kepemilikan efek	5,457,500	2,985,000	Unrealized gain on investment in securities
Cadangan atas lindung nilai arus kas	(4,965,035)	-	Cash flow hedge reserve
Saldo laba - dicadangkan	253,338,000	253,338,000	Retained earnings - appropriated
Saldo laba - belum dicadangkan	9,701,198,248	7,889,946,128	Retained earnings - unappropriated
Jumlah ekuitas	12,006,438,613	10,197,679,028	Total equity
JUMLAH KEWAJIBAN DAN EKUITAS	15,562,998,946	12,951,308,161	TOTAL LIABILITIES AND EQUITY

**CONSOLIDATED STATEMENTS OF INCOME
YEARS ENDED 31 DECEMBER 2010 AND 2009**

(Expressed in thousands of Rupiah, unless otherwise stated)

	<u>2010</u>	<u>2009</u>	
Pendapatan	14,344,188,706	14,387,849,799	Revenue
Beban pokok pendapatan	7,534,079,138	7,613,708,634	Cost of revenue
Laba kotor	6,810,109,568	6,774,141,165	Gross profit
Beban usaha	2,321,085,053	2,431,577,943	Operating expenses
Laba usaha	4,489,024,515	4,342,563,222	Operating income
Penghasilan/(beban) lain-lain			Other income/(expense)
Penghasilan bunga	229,539,481	326,035,263	Interest income
Laba penjualan aset tetap	2,262,000	1,412,191	Gain on sale of fixed assets
Kerugian selisih kurs - bersih	(2,367,112)	(25,850,656)	Foreign exchange loss - net
Beban bunga	(26,101,520)	(20,358,231)	Interest expense
Penghasilan lain-lain - bersih	21,024,909	20,475,338	Other income - net
Jumlah penghasilan lain-lain - bersih	<u>224,357,758</u>	<u>301,713,905</u>	Total other income - net
Bagian atas laba bersih perusahaan asosiasi	9,241,108	10,911,158	Equity in net income of associates
Laba sebelum pajak penghasilan	4,722,623,381	4,655,188,285	Profit before income tax
Beban pajak penghasilan	1,063,509,283	1,302,433,159	Income tax expense
Laba sebelum hak minoritas	3,659,114,098	3,352,755,126	Income before minority interests
Hak minoritas atas laba bersih anak perusahaan	25,894,206	26,267,169	Minority interests in net income of subsidiaries
Laba bersih	<u>3,633,219,892</u>	<u>3,326,487,957</u>	Net income
Laba bersih per saham dasar (dinyatakan dalam angka penuh Rupiah per saham)	<u>613</u>	<u>566</u>	Basic earnings per share (expressed in Rupiah full amount per share)



CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED 31 DECEMBER 2010 AND 2009

(Expressed in thousands of Rupiah, unless otherwise stated)

	2010	2009	
Arus kas dari aktivitas operasi			Cash flows from operating activities
Penerimaan dari pelanggan	14,034,143,258	14,496,883,247	Receipts from customers
Pembayaran kepada pemasok	(8,026,760,727)	(7,796,907,402)	Payments to suppliers
Pembayaran kepada karyawan	(1,459,268,695)	(1,426,722,148)	Payments to employees
Kas yang dihasilkan dari operasi	4,548,113,836	5,273,253,697	Cash resulted from operations
Penghasilan bunga yang diterima	229,539,481	326,035,263	Interest income received
Penempatan kas dan setara kas yang dibatasi penggunaannya	(90,449,960)	(34,437,728)	Placement of restricted cash and cash equivalents
Pembayaran pajak penghasilan	(1,347,779,756)	(1,275,265,759)	Payment of corporate income tax
Pembayaran bunga dan beban keuangan	(47,622,320)	(43,087,822)	Payment of interest and financing charges
Arus kas bersih yang diperoleh dari aktivitas operasi	3,291,801,281	4,246,497,651	Net cash flows provided by operating activities
Arus kas dari aktivitas investasi			Cash flows from investing activities
Perolehan aset tetap	(3,162,848,426)	(1,125,371,497)	Acquisition of fixed assets
Pencairan/(penempatan) kas dan setara kas yang dibatasi penggunaannya	790,000,000	(780,139,659)	Withdrawal/(placement) of restricted cash and cash equivalents
Pencairan/(penempatan) investasi jangka pendek-bersih	937,567,795	(956,067,795)	Withdrawal/(Placement) of short - term investments-net
Uang muka pembangunan pabrik baru	(272,662,726)	(480,320,161)	Project advances
Penambahan beban tangguhan - bersih	(2,748,999)	(8,956,480)	Additions to deferred charges - net
Dividen yang diterima	4,757,845	1,977,690	Dividends received
Hasil penjualan aset tetap	2,262,000	1,587,000	Proceeds from sales of fixed assets
Arus kas bersih yang digunakan untuk aktivitas investasi	(1,703,672,511)	(3,347,290,902)	Net cash flows used in investing activities
Arus kas dari aktivitas pendanaan			Cash flows from financing activities
Pembayaran kembali hutang bank	(69,799,217)	(8,690,000)	Repayment of bank loans
Penerimaan hutang bank	610,338,662	28,839,246	Proceeds from bank loans
Pembayaran kembali pinjaman dari Pemerintah Republik Indonesia	(23,977,527)	(29,239,096)	Repayment of loan from the Government of the Republic of Indonesia
Pembayaran hutang sewa pembiayaan	(27,151,657)	(19,844,815)	Payment of finance lease liabilities
Pembayaran dividen	(1,829,577,344)	(1,605,792,143)	Payment of dividends
Pembelian kembali saham yang diterbitkan	-	(8,157,046)	Payment for purchase of treasury stock
Hasil penjualan saham yang diperoleh kembali	-	409,574,750	Proceeds from sale of treasury stock
Penerimaan dari/(Pembayaran kepada) pihak yang mempunyai hubungan istimewa-bersih	6,052,982	(2,318,331)	Receipts from/(payment to) related parties-net
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(1,334,114,101)	(1,235,627,435)	Net cash flows used in financing activities
Kenaikan/(penurunan) bersih kas dan setara kas	254,014,669	(336,420,686)	Net (decrease)/increase in cash and cash equivalents
Kas dan setara kas pada awal tahun	3,410,263,396	3,746,684,082	Cash and cash equivalents at the beginning of the year
Kas dan setara kas pada akhir tahun	3,664,278,065	3,410,263,396	Cash and cash equivalents at the end of the year
Pengungkapan tambahan			Supplemental disclosure
Aktivitas investasi yang tidak mempengaruhi kas:			Non-cash investing activity:
Perolehan aset tetap melalui sewa pembiayaan	19,508,465	2,872,330	Acquisition of fixed assets through finance leases
Bunga yang dikapitalisasi	12,071,068	-	Interest capitalized
Kapitalisasi estimasi biaya pembongkaran aset tetap	35,210,818	-	Capitalization of the estimated costs of dismantling of fixed assets
Reklasifikasi uang muka pembangunan pabrik baru	424,022,974	-	Reclassification advances for construction of new plants

