

Jakarta, 30 April 2014

PT Semen Indonesia (Persero) Tbk.

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

**Market Capitalization – as of March 28, 2014:**

Rp93,718,016,000

**Issued shares – as of August 07, 2007:**

5,931,520,000 Shares

**Share Price (Closing):**

2 January 2014 Rp14,500  
28 March 2014 Rp15,800  
Hi/Lo (3 mo) Rp16,500 / Rp13,875

**Major Shareholders (per 31 March 2014):**

Government of Indonesia 51.01%  
Public 48.99%

**Board of Directors:**

President Director – Dwi Soetjipto  
Director – Ahyanizzaman  
Director – Suparni  
Director – Suharto  
Director – Amat Pria Darna  
Director – Gatot Kustyadji  
Director – Johan Samudra

**Consolidated Subsidiaries:**

PT Semen Padang (99.99%)  
PT Semen Tonasa (99.99%)  
Thang Long Cement (70.00%)  
PT SGG Prima Beton (99.95%)  
PT SGG Energi Prima (97.0%)  
PT Kawasan Industri Gresik (65%)  
PT Industri Kemasan Semen Gresik (60%)  
PT United Tractors Semen Gresik (55%)

**Website:**

<http://www.semenindonesia.com>

# 1Q-2014 REPORT

## Financial Summary For the three months ended 31 March 2014

Description (Rp bn)	3M-2013	3M-2014	Change (%)
Revenue	5,544	<b>6,178</b>	11.4
Cost of Revenue	3,059	<b>3,503</b>	14.5
Gross Profit	2,485	<b>2,675</b>	7.7
Operating Expenses	879	<b>1,021</b>	16.0
Operating Income	1,605	<b>1,655</b>	3.1
EBITDA <sup>a)</sup>	1,862	<b>1,953</b>	4.9
Profit attributable to equity holders of parent entity (Net Income)	1,236	<b>1,303</b>	5.4
EPS (full amount)	208	<b>220</b>	5.4

Ratio (%)	Formula	3M-2013	3M-2014
Ebitda Margin	Ebitda / Revenue	33.59	<b>31.61</b>
Interest Coverage (x)	Ebitda / Interest Expense	24.65	<b>24.50</b>
Cost Ratio	(COGS+Opex) / Revenue	71.16	<b>73.47</b>
Total Debt to Equity <sup>b)</sup>	Total Debt / Total Equity	18.72	<b>18.61</b>
Total Debt to Asset <sup>b)</sup>	Total Debt / Total Asset	13.26	<b>11.96</b>

## Business Highlights

- Net Income increased by 5.4% year-on-year amounting to Rp1,303 billion or equivalent to EPS of Rp220 (full amount).
- Total sales volume in 3M-14 was 6.18 million tons or an increase of 3.3% year-on-year.
- Domestic sales was 6.16 million tons or an increase of 3.5% year-on-year. Domestic sales volume account for 99.8% of total sales.
- Cost of revenue per ton in 3M-14 increased by 14.5% compared to 3M-13 mainly due to cost increase in fuel, electricity, labour and transportation.
- Ebitda increased by 4.9% amounting to Rp1,953 billion year-on-year. Ebitda margin was 31.61%, a decrease of 5.89% from 33.5% in 3M-13.
- As of 31 March 2014, the Company's LT Liabilities amounted to Rp3,733 billion, with debt-to equity ratio decreasing from 18.7% in 3M-13 to 18.6% in 3M-14.

### Corporate Secretary

PT Semen Indonesia (Persero) Tbk.  
Gedung Utama SG, 5 Floor,  
Jl. Veteran, Gresik 61122 – Indonesia

Phone: +62313981732/3981745

Fax: +62313983209

Email: [agungw@semenindonesia.com](mailto:agungw@semenindonesia.com)

<sup>a)</sup> Calculated by operating income (excluded other operating income (expenses) plus depreciation & amortization

<sup>b)</sup> Total debt calculated from interest bearing debt

## SMGR REPORTS UN-AUDITED THREE MONTHS 2014 RESULTS

PT Semen Indonesia (Persero) Tbk. (“SMGR” or “the Company”) announced its un-audited and consolidated three-month 2014 financial statements. The Company recorded revenue and operating income for the period of **Rp5,544 billion and Rp1,605 billion**, respectively. Net income was recorded at **Rp1,236 billion**.

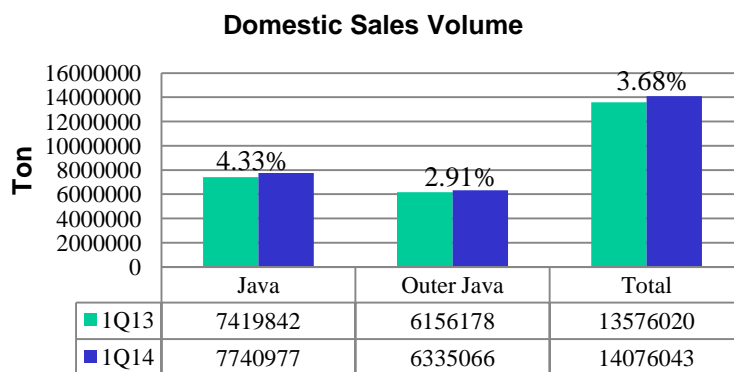
The un-audited financial statements were prepared in accordance with the Indonesian Generally Accepted Accounting Principles. For more detailed information, please refer to the Company’s Consolidated Financial Statements as filed with Otoritas Jasa Keuangan (OJK) and the Indonesian Stock Exchanges (IDX) on April 30, 2014.

### FINANCIAL RESULTS

#### Sales and Revenues

In the three-month 2014 (3M-14) domestic cement consumption (industry) reached 14.1 million tons, an increase of 3.7% compared to 13.6 million tons during the same period in 2013. Cement exports decreased from 0.036 million tons to 0.015 million tons. Total sales volume reached 14.09 million tons, an increase of 3.5% compared to 13.61 million tons during the same period in 2013.

Java island experienced 4.3% growth, slightly higher compared to outer islands which increased by 2.9% of total domestic growth. Lower growth in outer islands affected by weak commodities price, mostly in mining and plantation sector.

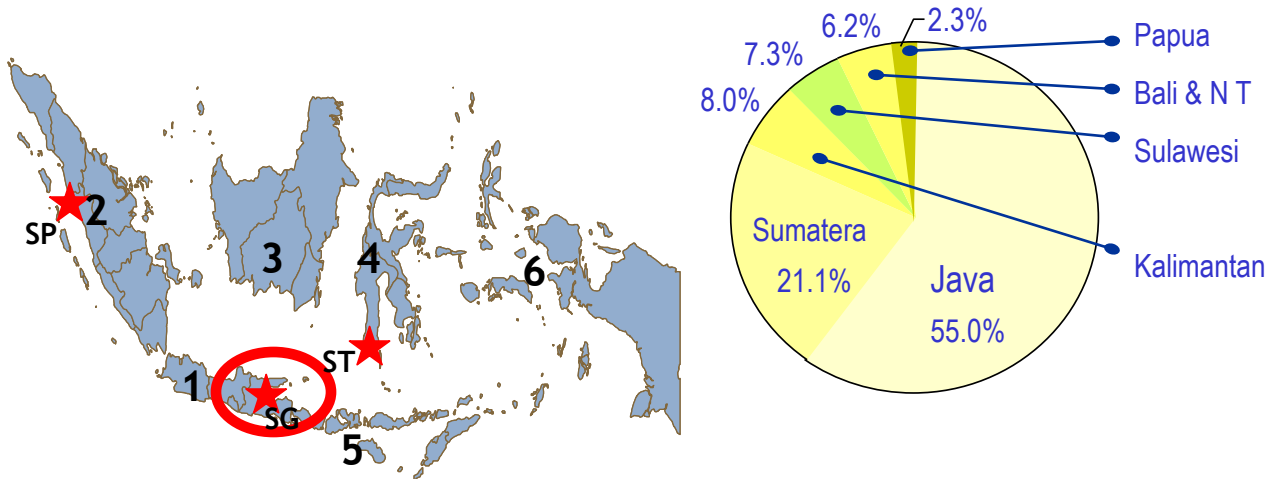


Source: The Company’s data and ASI (Indonesia Cement Association)

Up to 31 March 2014, total Company’s sales volume recorded an increase of 3.3% year-on-year to 6.18 million tons comprising of a 3.5% increase in domestic sales (6.16 million tons) and 45.3% decrease in export sales (from 27,350 tons to 14,955 tons). The Company controlling domestic market share by 43.8%.

## MARKET BY GEOGRAPHY (3M-2014)

Domestic Consumption - Java remains as the largest market<sup>\*)</sup>



## Domestic Market Share (3M 2013 - 3M 2014)<sup>\*)</sup>

REGION	MARKET SHARE (%)											
	SMGR		INTP		SMCB		BSWA		ANDLS		BTRJ	
	1Q13	1Q14	1Q13	1Q14	1Q13	1Q14	1Q13	1Q14	1Q13	1Q14	1Q13	1Q14
1. JAVA	39.5	41.1	39.6	38.0	18.7	18.4	2.0	2.0	-	-	-	-
2. SUMATERA	45.8	42.3	13.2	13.6	14.2	13.6	3.0	3.0	16.0	17.0	8.0	10.0
3. KALIMANTAN	48.1	48.4	29.8	30.9	12.7	11.9	9.0	9.0	-	-	-	-
4. SULAWESI	65.9	62.5	14.6	15.1	0.9	1.0	19.0	21.0	-	-	-	-
5. NUSA TENGGARA	40.4	40.2	33.6	35.1	3.6	3.7	17.1	16.4	-	-	-	-
6. EASTERN INDONESIA	54.3	55.9	25.2	19.5	0.8	0.6	19.7	24.0	-	-	-	-
<b>TOTAL INDONESIA</b>	<b>43.8</b>	<b>43.8</b>	<b>30.6</b>	<b>29.9</b>	<b>14.6</b>	<b>14.3</b>	<b>5.8</b>	<b>5.8</b>	<b>3.4</b>	<b>3.5</b>	<b>1.8</b>	<b>2.2</b>

<sup>\*)</sup> Source: ASI (Indonesia Cement Association)

## Revenue

The Company's revenue in 3M-14 reported at Rp**5,544** billion or an increase of **29.4%** year-on-year from Rp5,544 billion in 3M-13. Cement revenue contributes **98%** of total Company's revenue.

The Company's revenue in the domestic market in 3M-14 amounted to Rp**4,267** billion, an increase of **20.7%** compared to the previous year of Rp4,267 billion, while export amounted to Rp**17** billion or a decrease of **11.2%** compared to the same period of last year.

## Cost of Revenue

The cost of revenue increased by **29.5%** from previous year to Rp**3,058** billion, primarily as a result of an increase in electricity, fuel and depreciation. There is no significant increase of COGS per ton.

## Gross Profit

Gross profit increased by **29.3%** year-on-year amounting to Rp**2,484** billion in 3M-14. Gross margin slightly decreased from **44.87%** in 3M-13 to **44.82%** in 3M-14.

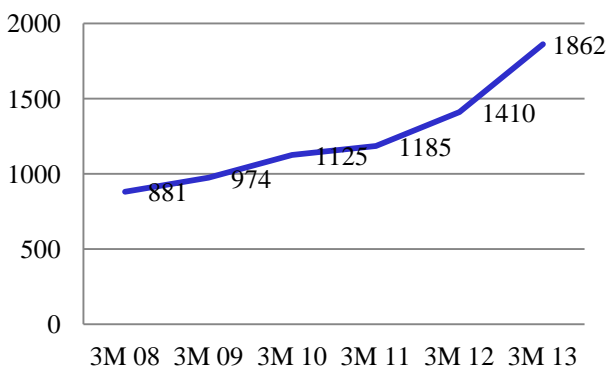
## Operating Expenses

The Company's operating expenses increased by **31.6%** from Rp879,7 billion in 2013 to Rp**879,7** billion in 3M-14 mainly due to an increase in selling expenses of **37.7%** and general & administration expenses of **27.1%**. The increase in selling expenses was driven by an increase of transportation cost in domestic sales.

## EBITDA

Ebitda increased by **32.1%** to Rp**1,862** billion year-on-year, and Ebitda margin increased from **32.9%** to **33.6%** due to an increase in production costs and operating expenses.

### Ebitda (Rp billion)

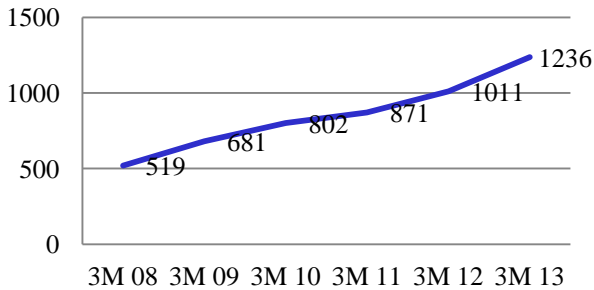


EBITDA MARGIN					
3M 08	3M 09	3M 10	3M 11	3M 12	3M 13
34.4%	30.2%	34.6%	33.3%	32.9%	<b>33.6%</b>

## Net Income

Net income rose **22.3.0%** year-on-year to **Rp1,236** billion and net income margin decreased by **4.7%** year-on-year to **22.3%** in 3M-14.

Net Income (Rp billion)



NET INCOME MARGIN					
3M08	3M09	3M10	3M11	3M12	3M13
20.2%	21.0%	24.7%	24.4%	23.4%	22.30%

## RECENT SIGNIFICANT EVENTS

### Progress of the Company' Strategic Projects (up to March 31, 2014)

- On 18 December 2012, the Company completed all conditions regulated in the Conditional Sale and Purchase Agreement (CSPA) and settled an agreement to purchase the majority of shares by 70% shares in Thang Long Cement Joint Stock Company (TLCC) Vietnam with total production capacity of 2.3 million tons/annum.
- On 20 December 2012, the Company started of its role as a Strategic Holding Company and its change of name from PT Semen Gresik (Persero) Tbk to PT Semen Indonesia (Persero) Tbk, which was ratified in the EGM.
- The 3.0 million tons of Tonasa V cement plant project in South Sulawesi already completed in September 2012 and has been entering the commercial production period since February 2013. This new cement plant expected to contribute 2.3 million tons in 2013.
- Actual progress of completion of 2 x 35 MW of power plant in Sulawesi up to March 31, 2013 reached 98.8%. This project forecasted to complete in 1st half 2013.

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## CONSOLIDATED STATEMENT OF FINANCIAL POSITION MARCH 31, 2014 AND DECEMBER 31, 2013 (Expressed in thousands of Rupiah, unless otherwise stated)

	31 Maret / March 31, 2013 <i>(Unaudited)</i>	Catatan/ Notes	31 Desember / December 31, 2012 <i>(Audited)</i>	
<b>ASET</b>				<b>ASSETS</b>
<b>Aset lancar</b>				<b>Current assets</b>
Kas dan setara kas	3.295.908.445	2e,5	3.022.124.696	<i>Cash and cash equivalents</i>
Kas dan setara kas yang dibatasi penggunaannya	68.858.284	2e,5,20	58.977.336	<i>Restricted cash and cash equivalents</i>
Investasi jangka pendek	317.168.310	2f,6	236.362.922	<i>Short-term investments</i>
Piutang usaha, setelah dikurangi cadangan penurunan nilai sebesar Rp57.732.187 (31 Desember 2012: Rp58.413.017)				<i>Trade receivables, net of allowance for impairment of Rp57,732,187 (December 31, 2012: Rp58,413,017)</i>
- Pihak ketiga	2.112.147.873	2g,7	2.001.493.708	<i>Third parties -</i>
- Pihak-pihak berelasi	506.403.037	2d,2g,7,42	464.566.367	<i>Related parties -</i>
Piutang lain-lain, setelah dikurangi cadangan penurunan nilai sebesar Rp5.539.368 (31 Desember 2012: Rp5.144.312)				<i>Other receivables, net of allowance for impairment of Rp5,539,368 (December 31, 2012: Rp5,144,312)</i>
- Pihak ketiga	57.764.377	2g,8	44.081.787	<i>Third parties -</i>
- Pihak-pihak berelasi	4.897.077	2d,2g,8,42	12.387.066	<i>Related parties -</i>
Persediaan, setelah dikurangi cadangan persediaan usang dan bergerak lambat sebesar Rp70.322.998 (31 Desember 2012: Rp70.253.573)	2.543.832.483	2h,9	2.284.905.292	<i>Inventories, net of allowance for obsolete and slow moving inventory of Rp70,322,998 (December 31, 2012: Rp70,253,573)</i>
Uang muka	100.543.587	10	62.362.882	<i>Advances</i>
Beban dibayar di muka	53.644.102	11	26.268.094	<i>Prepaid expenses</i>
Pajak dibayar di muka	27.629.360	2s,12a	17.768.955	<i>Prepaid taxes</i>
<b>Total aset lancar</b>	<b>9.088.796.935</b>		<b>8.231.297.105</b>	<b>Total current assets</b>
<b>Aset tidak lancar</b>				<b>Non-current assets</b>
Aset pajak tangguhan	144.739.312	2s,12d	140.742.720	<i>Deferred tax assets</i>
Investasi pada entitas asosiasi	109.961.554	2j,13	102.827.948	<i>Investments in associates</i>
Properti investasi - neto	42.847.424	2i,14	40.674.520	<i>Investment properties - net</i>
Aset tetap, setelah dikurangi akumulasi penyusutan dan deplesi sebesar Rp8.056.579.550 (31 Desember 2012: Rp7.804.952.676)	16.931.854.479	2k,2m,15	16.794.115.433	<i>Fixed assets, net of accumulated depreciation and depletion of Rp8,056,579,550 (December 31, 2012: Rp7,804,952,676)</i>
Uang muka pembelian aset tetap	49.983.945	18	118.424.926	<i>Advances for purchase of fixed assets</i>
Beban tangguhan - neto	156.579.109	2n,16	93.745.371	<i>Deferred charges - net</i>
Aset takberwujud - neto	1.015.342.901	2l,17	1.003.033.110	<i>Intangible assets - net</i>
Aset lain-lain - neto	66.830.568	2x,19	54.222.653	<i>Other assets - net</i>
<b>Total aset tidak lancar</b>	<b>18.518.139.292</b>		<b>18.347.786.681</b>	<b>Total non-current assets</b>
<b>TOTAL ASET</b>	<b>27.606.936.227</b>		<b>26.579.083.786</b>	<b>TOTAL ASSETS</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Cont'd)

### MARCH 31, 2014 AND DECEMBER 31, 2013

(Expressed in thousands of Rupiah, unless otherwise stated)

	31 Maret / March 31, 2014 (Unaudited)	Catatan/ Notes	31 Desember / December 31, 2013 (Audited)	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>Liabilitas jangka pendek</b>				<b>Current liabilities</b>
Pinjaman jangka pendek	398.770.088	20a	350.353.537	Short-term borrowings
Utang usaha				Trade payables
- Pihak ketiga	1.287.576.458	22	1.602.800.764	Third parties -
- Pihak-pihak berelasi	554.015.177	2d,22,42	570.452.908	Related parties -
Utang lain-lain				Other payables
- Pihak ketiga	261.373.282	23a	435.230.730	Third parties -
- Pihak-pihak berelasi	30.236.148	2d,23a,42	82.602.209	Related parties -
Beban akrual	419.558.796	24	398.252.792	Accrued expenses
Utang pajak	481.023.523	2s, 12b	504.405.242	Taxes payable
				Short-term employee benefits
Liabilitas imbalan kerja jangka pendek	734.807.360	2o,29	572.485.640	liabilities
Uang muka penjualan	17.040.483	25	30.971.506	Sales advances
Bagian lancar atas liabilitas jangka panjang				Current maturities of long-term liabilities
- Pinjaman bank	231.266.116	20b	241.656.997	Bank loans -
- Liabilitas sewa pembiayaan	38.293.446	2m,21	35.992.312	Finance lease liabilities -
<b>Total liabilitas jangka pendek</b>	<b>4.453.960.857</b>		<b>4.825.204.637</b>	<b>Total current liabilities</b>
<b>Liabilitas jangka panjang</b>				<b>Non-current liabilities</b>
Liabilitas pajak tangguhan	1.359.581	2s,12d	1.356.931	Deferred tax liabilities
Liabilitas imbalan kerja jangka panjang	288.514.051	2o,29	271.413.089	Long-term employee benefits liabilities
Liabilitas jangka panjang				Long-term liabilities
- Pinjaman bank	3.236.405.198	20b	3.107.488.345	Bank loans -
- Liabilitas sewa pembiayaan	112.421.190	2m,21	114.941.141	Finance lease liabilities -
Provisi jangka panjang	81.547.315	3b,26	80.593.563	Long-term provision
Liabilitas jangka panjang lainnya	12.389.785	23b	13.231.432	Others non-current liabilities
<b>Total liabilitas jangka panjang</b>	<b>3.732.637.120</b>		<b>3.589.024.501</b>	<b>Total non-current liabilities</b>
<b>Total liabilitas</b>	<b>8.186.597.977</b>		<b>8.414.229.138</b>	<b>Total liabilities</b>
<b>Ekuitas</b>				<b>Equity</b>
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk :				Equity attributable to equity holders of the parent entity :
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				Authorized - 20,000,000,000 shares
Modal ditempatkan dan disetor penuh - 5.931.520.000 saham	593.152.000	31	593.152.000	Issued and fully paid 5,931,520,000 shares
Tambahan modal disetor	1.458.257.900	32	1.458.257.900	Additional paid-in capital
Pendapatan komprehensif lainnya	2.289.491	2f,2p,2q,34	3.976.123	Other comprehensive income
Saldo laba - dicadangkan	253.338.000	33	253.338.000	Retained earnings - appropriated
Saldo laba - belum dicadangkan	16.299.601.142	33	15.038.589.191	Retained earnings - unappropriated
<b>Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk</b>	<b>18.606.638.533</b>		<b>17.347.313.214</b>	<b>Total equity attributable to equity holders of the parent entity</b>
Kepentingan non pengendali	813.699.717	30a	817.541.434	Non-controlling interests
<b>Total ekuitas</b>	<b>19.420.338.250</b>		<b>18.164.854.648</b>	<b>Total equity</b>
<b>TOTAL LIABILITAS DAN EKUITAS</b>	<b>27.606.936.227</b>		<b>26.579.083.786</b>	<b>TOTAL LIABILITIES AND EQUITY</b>



## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME THREE MONTHS ENDED MARCH 31, 2014 AND 2013

(Expressed in thousands of Rupiah, unless otherwise stated)

	31 Maret / March 31, 2013 <i>(Unaudited)</i>	Catatan/ Notes	31 Maret / March 31, 2012 <i>(Unaudited)</i>	
Pendapatan	5.543.803.206	2r,35	4.283.657.849	<i>Revenue</i>
Beban pokok pendapatan	(3.058.923.275)	2r,36	(2.361.469.949)	<i>Cost of revenue</i>
<b>Laba bruto</b>	<b>2.484.879.931</b>		<b>1.922.187.900</b>	<b><i>Gross profit</i></b>
Beban penjualan	(501.548.126)	37a	(364.159.008)	<i>Selling expenses</i>
Beban umum dan administrasi	(384.448.920)	37b	(302.475.344)	<i>General and administration expenses</i>
Pendapatan operasi lainnya	10.031.879	37c	7.403.842	<i>Other operating income</i>
Beban operasi lainnya	(3.745.763)	37d	(9.281.410)	<i>Other operating expenses</i>
<b>Laba usaha</b>	<b>1.605.169.001</b>		<b>1.253.675.980</b>	<b><i>Operating income</i></b>
Pendapatan keuangan	39.766.822	38a	50.597.081	<i>Finance income</i>
Biaya keuangan	(75.559.907)	38b	(5.461.230)	<i>Finance costs</i>
Bagian laba entitas asosiasi	7.133.606	2j,13	7.220.943	<i>Equity in income of associates</i>
<b>Laba sebelum pajak penghasilan</b>	<b>1.576.509.522</b>		<b>1.306.032.774</b>	<b><i>Profit before income tax</i></b>
Beban pajak penghasilan	(348.282.255)	2s,12c	(290.821.299)	<i>Income tax expense</i>
<b>Laba periode berjalan</b>	<b>1.228.227.267</b>		<b>1.015.211.475</b>	<b><i>Profit for the period</i></b>
<b>Pendapatan komprehensif lain, setelah pajak</b>				<b><i>Other comprehensive income, net of tax</i></b>
Perubahan neto nilai wajar investasi efek tersedia untuk dijual	(1.731.614)	39	(80.332)	<i>Net changes in fair value of available-for-sale investments in securities</i>
Mutasi neto lindung nilai arus kas	(1.821)	39	(3.658)	<i>Net movement on cash flow hedges</i>
Selisih kurs penjabaran laporan keuangan	46.803	39	-	<i>Exchange difference from translation of financial statements</i>
(Beban)/pendapatan komprehensif lain periode berjalan, setelah pajak	(1.686.632)	39	(83.990)	<i>Others comprehensive (expense)/ income for the period, net of tax</i>
<b>Total laba komprehensif periode berjalan</b>	<b>1.226.540.635</b>		<b>1.015.127.485</b>	<b><i>Total comprehensive income for the period</i></b>
<b>Laba yang dapat diatribusikan kepada :</b>				<b><i>Profit attributable to :</i></b>
Pemilik entitas induk	1.236.236.052		1.010.552.642	<i>Equity holders of parent entity</i>
Kepentingan non pengendali	(8.008.785)	30b	4.658.833	<i>Non-controlling interests</i>
	<b>1.228.227.267</b>		<b>1.015.211.475</b>	
<b>Total laba komprehensif yang dapat diatribusikan kepada :</b>				<b><i>Total comprehensive income attributable to :</i></b>
Pemilik entitas induk	1.234.549.420		1.010.468.652	<i>Equity holders of parent entity</i>
Kepentingan non pengendali	(8.008.785)	30b	4.658.833	<i>Non-controlling interests</i>
	<b>1.226.540.635</b>		<b>1.015.127.485</b>	
<b>Laba neto per saham dasar (dinyatakan dalam angka penuh Rupiah per saham)</b>	<b>208</b>	2v,40	<b>170</b>	<b><i>Basic earnings per share (expressed in Rupiah full amount per share)</i></b>



## CONSOLIDATED STATEMENTS OF CASH FLOWS

### THREE MONTHS ENDED MARCH 31, 2014 AND 2013

(Expressed in thousands of Rupiah, unless otherwise stated)

	31 Maret / March 31, 2013 <i>(Unaudited)</i>	31 Maret / March 31, 2012 <i>(Unaudited)</i>	
<b>Arus kas dari aktivitas operasi</b>			<b>Cash flows from operating activities</b>
Penerimaan dari pelanggan	5.378.062.178	4.267.498.504	Receipts from customers
Pembayaran kepada pemasok	(3.746.566.260)	(2.099.281.398)	Payments to suppliers
Pembayaran kepada karyawan	(312.046.344)	(293.702.689)	Payments to employees
Penghasilan bunga yang diterima (Penempatan)/pencairan kas dan setara kas yang dibatasi penggunaannya	39.766.822	50.597.081	Interest income received (Placement)/withdrawal of restricted cash and cash equivalents
Pembayaran pajak penghasilan	(9.880.948)	9.493.168	Payment of corporate income tax
Pembayaran bunga dan beban keuangan	(366.404.947)	(280.124.123)	Payment of interest and finance charges
Penerimaan lainnya - neto	(75.559.907)	(9.896.266)	Others receipts - net
<b>Arus kas neto yang diperoleh dari aktivitas operasi</b>	<b>911.209.872</b>	<b>1.645.694.523</b>	<b>Net cash flows provided by operating activities</b>
<b>Arus kas dari aktivitas investasi</b>			<b>Cash flows from investing activities</b>
Aset tetap :			Fixed Assets :
Pembelian aset tetap	(497.395.134)	(1.144.108.523)	Acquisition of fixed assets
Akuisisi entitas anak	(100.219.817)	-	Acquisition of subsidiaries
Uang muka pembangunan pabrik baru	(43.579.726)	(12.005.717)	Advances for constructions of new plants
Pencairan/(penempatan) investasi jangka pendek - neto	(82.537.002)	(30.000.000)	Withdrawal/(placement) of short-term investments - net
Dividen yang diterima	-	1.927.145	Dividends received
<b>Arus kas neto yang digunakan untuk aktivitas investasi</b>	<b>(723.731.679)</b>	<b>(1.184.185.095)</b>	<b>Net cash flows used in investing activities</b>
<b>Arus kas dari aktivitas pendanaan</b>			<b>Cash flows from financing activities</b>
Pinjaman :			Borrowings :
Pembayaran kembali pinjaman	(148.160.377)	(8.890.571)	Repayment of borrowings
Penerimaan pinjaman	250.040.960	105.544.588	Proceeds from borrowings
Pembayaran liabilitas sewa pembiayaan	(9.119.915)	(4.050.838)	Payment of finance lease liabilities
Pembayaran dividen :			Payment of dividends :
Kepentingan non pengendali	(6.455.112)	(344.339)	Non-controlling interest
<b>Arus kas neto yang diperoleh dari aktivitas pendanaan</b>	<b>86.305.556</b>	<b>92.258.840</b>	<b>Net cash flows provided by financing activities</b>
Kenaikan neto kas dan setara kas	273.783.749	553.768.268	Net increase in cash and cash equivalents
Kas dan setara kas pada awal tahun	3.022.124.696	3.375.645.424	Cash and cash equivalents at the beginning of the year
<b>Kas dan setara kas pada akhir periode</b>	<b>3.295.908.445</b>	<b>3.929.413.692</b>	<b>Cash and cash equivalents at the end of the period</b>
Komponen kas setara kas terdiri dari:			Components of cash and cash equivalents:
Kas	3.689.097	2.400.260	Cash on hand
Bank	340.451.387	309.127.512	Cash in banks
Deposito berjangka	2.951.767.961	3.617.885.920	Time deposits
	<b>3.295.908.445</b>	<b>3.929.413.692</b>	

