

Jakarta, February 23, 2016

**PT Semen Indonesia (Persero) Tbk.**

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

Market Capitalisation – as of February 22, 2016: Rp 60,057billion (US\$4.5billion)

Issued shares – as of August 07, 2007  
5,931,520,000 Shares

Share Price (Closing)  
4 January 2016 Rp11,125  
As of 30 December 2015 Rp11,400  
Hi/Lo (12 mo) Rp15,750/Rp7,975

Major Shareholders  
Government of Indonesia 51.01%  
Public 48.99%

Board of Directors  
President Director – Suparni  
Finance Director – Ahyanizzaman  
Production Director – Johan Samudra  
R&D and Operations – Suharto  
Commercial Director – Amat P. Dharma  
HRD Director – Gatot Kustiyadji  
Strategy & Bus Dev – Rizkan Chandra

Consolidated Subsidiaries  
PT Semen Padang (99.99%)  
PT Semen Tonasa (99.99%)  
PT Semen Gresik (99.23%)  
PT Thang Long Cement (70.00%)  
PT Kawasan Industri Gresik (65%)  
PT Industri Kemasan Semen Gresik (60%)  
PT United Tractors Semen Gresik (55%)  
PT SGG Energi Prima (97%)  
PT SGG Prima Beton (99,99%)  
PT Krakatau Semen Indonesia (50%)  
PT Sinergi Informatika Semen Ind (100%)

Website <http://www.semenindonesia.com>

## Financial Summary

For the full year ended 31 December 2015

In Rpbn	FY15	FY14	Change
Revenue	26,948	26,987	-0.1%
Cost revenue	16,302	15,408	5.8%
Gross profit	10,646	11,579	-8.1%
Operating expenses	(4,795)	(4,502)	6.5%
Pre-tax profit	5,851	7,077	-17.3%
EBITDA	7,390	8,301	-11.0%
Net profit after minority interest	4,521	5,560	-18.7%
EPS (Rp)	762	937	-18.7%

Ratio	Formula	FY15	FY14
EBITDA margin (%)	EBITDA/revenue	27	31
Interest coverage (x)	EBITDA/interest expense	20	22
Debt to equity (%)	Total debt/equity	15	16
Net debt to equity (%)	Total debt minus cash/equity	0	(4)
Debt to assets (%)	Total debt/total assets	4	3

## Business Highlights

- Revenue was flat YoY at Rp26,948 billion in FY2015 as price was under pressure due to slow demand in early last year. Net Income after minority interest was down 18.7% YoY to Rp4,521 billion in FY15 (EPS of Rp762/share).
- Semen Indonesia's total sales volume in FY2015 including Thang Long Cement in Vietnam reached 28.7 million tonnes (mt) of cement in FY2015, up by 1% YoY.
- Indonesia' domestic sales volume was 26mt in FY2015, down 0.4% YoY, accounting for 90% of total sales volume. We exported 0.48mt of cement last year from Indonesia, up from 0.20mt in FY2014.
- Due to slow demand, increasing competition, and increases in costs, primarily the electricity cost, our EBITDA was down 11% YoY to Rp7,390 billion in FY2015. We rely on PLN, the state owned electricity company, for our electricity supply, which gradually raised electricity tariff last year.
- We recorded cash and equivalents of Rp3,990 billion and total interest bearing debt of Rp3,999 billion as of as of 31 December 2015. This results in debt to equity ratio of 15%.

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**Investor Relation**

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## SEMENT INDONESIA REPORTS AUDITED CONSOLIDATED FY2015 RESULTS

PT Semen Indonesia (Persero) Tbk. (“SMGR” or “the Company”) announced its audited and consolidated Full Year 2015 financial statements. The Company recorded revenue and pre-tax profit of Rp26,948 billion and Rp5,581 billion, respectively, for the period of FY2015. Net income was recorded at Rp4,521 billion.

The consolidated financial statements have been audited by KAP Osman Bing Satrio & Eny, a member firm of Deloitte Touche Tohmatsu Limited, with fairly opinion in all material respect, dated February 15, 2016.

The 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 Indonesia Financial Service Authority and the Indonesia Stock Exchange on February 22, 2016.

## PERFORMANCE REVIEW

### Sales Volume

In the FY2015 Indonesia’ domestic cement consumption reached 60.4 million tonnes as reported by the Indonesian Cement Association, an increase of 0.9% YoY. Demand was low in the first half of 2015 due to the general slow down in the economy, some changes in the government officials and a merger of two main departments, namely Department of Public Works and Public Housing, causing delay of projects approvals. However, once the projects were approved, we saw cement demand to pick up in August 2015 after the Lebaran holiday. Total export rose almost 4x YoY to 1.0mt in FY2015, to offset the slow domestic demand.

Semen Indonesia’ sales volume reached 26 million tonnes in FY2015, down 0.4% YoY, lower than the industry’s growth as we had some issues with our operations last year. Export volume was up 144% YoY to 0.48 million tonnes last year. Total volume from our Vietnam plant was down slightly primarily due to the decline in intercompany sales to our Indonesia’ subsidiaries.

In million tonnes	FY15		FY14		Change (%)	
	Domestic	Export	Domestic	Export	Domestic	Export
Semen Indonesia	14.01	0.00	14.00	0.00	0.0	-
Semen Padang	6.52	0.40	6.74	0.12	-3.3	243.5
Semen Tonasa	5.54	0.08	5.42	0.08	2.2	3.6
<b>Total Indonesia plants</b>	<b>26.07</b>	<b>0.48</b>	<b>26.16</b>	<b>0.20</b>	<b>-0.4</b>	<b>144.3</b>
Thang Long Cement	1.42	0.91	1.44	1.04	-1.3	-11.9
<b>Indonesia cement output</b>	<b>60.45</b>	<b>1.01</b>	<b>59.91</b>	<b>0.27</b>	<b>0.9</b>	<b>280.0</b>

Source: Company data

### Revenue

The Company’s total sales revenue in FY2015 reached Rp26,948 billion, flat compared to FY2014 revenue of Rp26,987 billion. With sales volume increased slightly by 0.7% YoY from our Indonesia plants, this suggests that the average selling price was down YoY due to slow demand for cement in early 2015 and increasing competition.

## Cost of Revenue

The cost of revenue increased by 5.8% YoY to Rp16,302 billion in FY2015, up from Rp15,408 billion in FY2014. This was primarily due to increases in electricity cost; and depletion, depreciation & amortisation on additional fixed assets such as packing plants in Balikpapan and Pontianak in Kalimantan. The unit cost of goods sold was Rp568 per tonne in FY2015, up 5.1% YoY.

## Gross Profit

As the results, gross profit was down 8.1% YoY to Rp10,646 billion in FY2015. Gross profit margin declined to 40% in FY2015, down from 43% in FY2014.

## Operating Expenses

The Company's operating expenses increased by 6.4% to Rp4,716 billion in FY2015, up from Rp4,431 billion in FY2014. Selling expenses declined 1.3% YoY to Rp2,659 billion in FY2015, from Rp2,694 billion in FY2014. However, general and administrative expenses rose 7.7% YoY to Rp2,088 billion in FY2015, from Rp1,938 billion in FY2014.

Other operating income declined to Rp46.2 billion in FY2015, from Rp195.1 billion in FY2014. In FY2015, we recorded foreign exchange loss of Rp11.5 billion from Thang Long, down from foreign exchange gain of Rp75.1 billion in FY2014. In addition, there was a one-off VAT centralisation at Semen Tonasa of Rp41.5 billion in FY2014.

## Pre-tax Profit

Pre-tax profit declined 17.3% YoY to Rp5,851 billion in FY2015, down from Rp7,077 billion in FY2014. EBITDA was also down by 11% YoY to Rp7,390 billion in FY2015.

## Net Income

Net income after minority interest was down 18.7% YoY to Rp4,521 billion in FY2015, from Rp5,560 billion in FY2014.

## Market Share 2015

	Market share									
	SMGR	INTP	SMCB	SMBR	Bosowa	Andalas	Kupang	CG	SJW	JS
Java	39%	37%	18%	-	2%	-	-	3%	1%	-
Sumatra	43%	11%	15%	12%	3%	14%	-	2%	-	2%
Kalimantan	52%	28%	10%	-	7%	-	-	3%	-	0%
Sulawesi	63%	12%	1%	-	24%	-	-	0%	-	-
Nusa Tenggara	37%	32%	6%	-	14%	-	7%	3%	-	-
East Indonesia	57%	18%	1%	-	24%	-	-	-	-	-
Total Indonesia	43%	28%	14%	3%	5%	3%	0%	2%	0%	1%

Source: Indonesia Cement Association (ASI)

## PROGRESS OF STRATEGIC PROJECTS

The constructions of 2 (two) new cement plants in Rembang, Central Java and Indarung, West Sumatera, each with designed capacity of 3mtpa (million tonnes per annum), are around 80% completed. The constructions are expected to be completed by the end of this year and commercial operation to start in early 2017. These new plants will add our designed capacity to 38mtpa.

We are also progressing with the Waste Heat Recover Power Generator project (WHRPG) in Tuban to generate 30MW power, for cost saving purposes and reduce CO2 emissions. The project has progressed reaching 51% by the end of 2015 and is expected to be completed by the end of this year.

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PT SEMEN INDONESIA (PERSERO) Tbk DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2015, 2014 DAN  
1 JANUARI 2014/ 31 DESEMBER 2013  
(Disajikan dalam ribuan Rupiah, kecuali dinyatakan lain)

PT SEMEN INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2015, 2014 AND  
JANUARY 1, 2014/ December 31, 2013  
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember / December 31, 2015	31 Desember / December 31, 2014 <sup>*)</sup>	1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013 <sup>*)</sup>	
<b>ASET</b>					<b>ASSETS</b>
<b>ASET LANCAR</b>					<b>CURRENT ASSETS</b>
Kas dan setara kas	5	3.964.018.180	4.925.949.551	4.070.492.871	Cash and cash equivalents
Kas dan setara kas yang dibatasi penggunaannya	5	25.469.712	13.696.811	37.599.156	Restricted cash and cash equivalents
Investasi jangka pendek	6	2.263.173	91.872.422	104.835.223	Short-term investments
Piutang usaha					Trade receivables
- Pihak ketiga, setelah dikurangi cadangan penurunan nilai sebesar Rp61.893.997 pada 31 Desember 2015, Rp52.350.448 pada 31 Desember 2014 dan Rp45.911.409 pada 1 Januari 2014	7	2.716.270.338	2.553.653.508	2.238.452.900	- Third parties, net of allowance for impairment losses of Rp61,893,997 at December 31, 2015 and Rp45,911,409 at January 1, 2014
- Pihak berelasi, setelah dikurangi cadangan penurunan nilai sebesar Rp21.099.684 pada 31 Desember 2015 Rp20.190.311 pada 31 Desember 2014 dan Rp24.231.524 pada 1 Januari 2014	7,42	827.569.631	747.593.796	586.655.740	- Related parties, net of allowance for impairment losses of Rp21,099,684 at December 31, 2015 and Rp24,231,524 at January 1, 2014
Piutang lain-lain					Other receivables
- Pihak ketiga, setelah dikurangi cadangan penurunan nilai sebesar Rp3.511.243 pada 31 Desember 2015 Rp10.968.743 pada 31 Desember 2014 dan Rp4.671.914 pada 1 Januari 2014	8	56.818.134	103.802.566	73.674.404	- Third parties, net of allowance for impairment losses of Rp3,511,243 at December 31, 2015 and Rp4,671,914 at January 1, 2014
- Pihak berelasi, setelah dikurangi cadangan penurunan nilai sebesar Rp1.269.578 pada 31 Desember 2015 Rp427.104 pada 31 Desember 2014 dan Rp660.330 pada 1 Januari 2014	8,42	27.982.398	27.506.685	17.278.860	- Related parties, net of allowance for impairment losses of Rp1,269,578 at December 31, 2015 and Rp427,104 at December 31, 2014 and Rp660,330 at January 1, 2014
Persediaan	9	2.408.974.072	2.811.704.405	2.645.892.517	Inventories
Uang muka	10	88.747.138	148.716.926	90.824.054	Advances
Beban dibayar dimuka	11	38.530.615	52.786.968	48.622.460	Prepaid expenses
Pajak dibayar dimuka	12	382.060.519	171.261.037	57.782.185	Prepaid taxes
<b>Jumlah Aset Lancar</b>		<b>10.538.703.910</b>	<b>11.648.544.675</b>	<b>9.972.110.370</b>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>					<b>NON-CURRENT ASSETS</b>
Aset pajak tangguhan	39	90.267.923	56.552.571	109.974.764	Deferred tax assets
Investasi pada entitas asosiasi	13	223.952.239	146.980.208	127.509.500	Investments in associates
Properti investasi	14	175.123.263	183.317.846	48.654.931	Investment properties
Aset tetap, setelah dikurangi akumulasi penyusutan dan deplesi sebesar Rp11.483.289.749 pada 31 Desember 2015 Rp10.117.480.338 pada 31 Desember 2014 dan Rp8.880.960.386 pada 1 Januari 2014	15	25.167.682.710	20.221.066.650	18.862.518.157	Fixed assets, net of accumulated depreciation and depletion of Rp11,483,289,749 at December 31, 2015 and Rp8,880,960,386 at January 1, 2014
Beban tangguhan	16	134.693.976	113.316.617	100.627.005	Deferred charges
Aset takberwujud	17	1.134.306.236	1.103.697.255	1.158.474.986	Intangible assets
Uang muka investasi	18	328.280.118	531.935.259	214.473.111	Advances for investment
Aset lain-lain	19	360.108.557	326.263.656	238.759.953	Other assets
<b>Jumlah Aset Tidak Lancar</b>		<b>27.614.415.022</b>	<b>22.683.130.062</b>	<b>20.860.992.407</b>	<b>Total Non-Current Assets</b>
<b>JUMLAH ASET</b>		<b>38.153.118.932</b>	<b>34.331.674.737</b>	<b>30.833.102.777</b>	<b>TOTAL ASSETS</b>

<sup>\*)</sup> Disajikan kembali (Catatan 50)

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

<sup>\*)</sup> As Restated (Note 50)

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT SEMEN INDONESIA (PERSERO) Tbk DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2015, 2014 DAN  
1 JANUARI 2014/ 31 DESEMBER 2013

(Disajikan dalam ribuan Rupiah, kecuali dinyatakan lain) - Lanjutan

PT SEMEN INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2015, 2014 AND  
JANUARY 1, 2014/ December 31, 2013

(Expressed in thousands of Rupiah, unless otherwise stated) - Continued

		31 Desember / December 31, 2015	31 Desember / December 31, 2014*)	1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013*)					
<b>LIABILITAS DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITAS JANGKA PENDEK</b>					<b>CURRENT LIABILITIES</b>				
Pinjaman jangka pendek	20,42	138.603.568	81.808.678	320.926.026	Short-term borrowings				
Utang usaha					Trade payables				
- Pihak ketiga	22	2.709.634.659	2.160.613.721	1.672.272.211	- Third parties				
- Pihak berelasi	22,42	1.073.611.340	870.893.891	829.461.699	- Related parties				
Utang lain-lain					Other payables				
- Pihak ketiga	23	151.290.680	182.704.936	295.622.862	- Third parties				
- Pihak berelasi	23,42	43.009.298	32.295.840	24.761.055	- Related parties				
Beban yang masih harus dibayar	24	633.616.432	445.434.118	438.205.233	Accrued expenses				
Utang pajak	25	275.833.026	271.687.005	398.536.742	Taxes payable				
					Short-term employee benefits liabilities				
Liabilitas imbalan kerja jangka pendek	41	848.863.477	680.196.988	774.779.665	Sales advances				
Utang muka penjualan	26	17.645.606	30.224.619	23.752.035	Current maturities of long-term liabilities				
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun					- Bank loans				
- Pinjaman bank	20,42	630.043.935	463.572.257	469.973.512	- Finance lease liabilities				
- Liabilitas sewa pembiayaan	21	77.037.601	52.497.495	49.300.788					
<b>Jumlah Liabilitas Jangka Pendek</b>		<b>6.599.189.622</b>	<b>5.271.929.548</b>	<b>5.297.591.828</b>	<b>Total Current Liabilities</b>				
<b>LIABILITAS JANGKA PANJANG</b>					<b>NON-CURRENT LIABILITIES</b>				
Liabilitas pajak tangguhan	39	107.902.730	70.045.322	9.154.573	Deferred tax liabilities				
Liabilitas imbalan kerja jangka panjang	41	653.612.297	482.604.646	362.416.321	Long-term employee benefits liabilities				
Liabilitas jangka panjang - setelah dikurangi yang jatuh tempo dalam satu tahun					Long-term liabilities - net of current maturities				
- Pinjaman bank	20,42	2.996.680.899	3.183.156.388	3.129.289.131	- Bank loans				
- Liabilitas sewa pembiayaan	21	158.934.642	131.988.819	113.093.127	- Finance lease liabilities				
Provisi jangka panjang	27	185.526.840	175.064.953	157.622.095	Long-term provisions				
Liabilitas jangka panjang lainnya	23	10.473.501	11.955.057	12.453.908	Other non-current liabilities				
<b>Jumlah Liabilitas Jangka Panjang</b>		<b>4.113.130.909</b>	<b>4.054.815.185</b>	<b>3.784.029.155</b>	<b>Total Non-Current Liabilities</b>				
<b>Jumlah Liabilitas</b>		<b>10.712.320.531</b>	<b>9.326.744.733</b>	<b>9.081.620.983</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 Rp100 (angka penuh) per saham					Share capital - par value of Rp100 (full amount) per share Authorized - 20,000,000,000 shares Issued and fully paid				
Modal dasar - 20.000.000.000 saham					5,931,520,000 shares				
Modal ditempatkan dan disetor penuh - 5.931.520.000 saham	28	593.152.000	593.152.000	593.152.000	Additional paid-in capital				
Tambahan modal disetor	29	1.458.257.900	1.458.257.900	1.458.257.900	Other components of equity				
Komponen ekuitas lainnya		553.155.266	475.228.790	403.959.446	Retained earnings				
Saldo laba					- Appropriated				
- Ditentukan penggunaannya		253.338.000	253.338.000	253.338.000	- Unappropriated				
- Belum ditentukan penggunaannya		23.561.638.624	21.266.487.985	18.123.197.076					
<b>Jumlah ekuitas yang dapat diatribusikan kepada pemilik entitas induk</b>		<b>26.419.541.790</b>	<b>24.046.464.675</b>	<b>20.831.904.422</b>	<b>Total equity attributable to the owners of the parent entity</b>				
Keperlingan nonpengendali	31	1.021.256.611	958.465.329	919.577.372	Non-controlling interests				
<b>Jumlah Ekuitas</b>		<b>27.440.798.401</b>	<b>25.004.930.004</b>	<b>21.751.481.794</b>	<b>Total Equity</b>				
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>38.153.118.932</b>	<b>34.331.674.737</b>	<b>30.833.102.777</b>	<b>TOTAL LIABILITIES AND EQUITY</b>				

\*) Disajikan kembali (Catatan 50)

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

\*) As Restated (Note 50)

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT SEMEN INDONESIA (PERSERO) Tbk DAN ENTITAS ANAK  
LAPORAN LABA RUGI DAN  
PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2015 DAN 2014  
(Disajikan dalam ribuan Rupiah, kecuali dinyatakan lain)

PT SEMEN INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014  
(Expressed in thousands of Rupiah, unless otherwise stated)

	2015	Catatan/ Notes	2014 <sup>*)</sup>	
<b>PENDAPATAN</b>	26.948.004.471	32	26.987.035.135	<b>REVENUE</b>
<b>BEBAN POKOK PENDAPATAN</b>	(16.302.008.098)	33	(15.408.157.860)	<b>COST OF REVENUE</b>
<b>LABA KOTOR</b>	10.645.996.373		11.578.877.275	<b>GROSS PROFIT</b>
Beban penjualan	(2.658.736.792)	34	(2.694.236.894)	Selling expenses
Beban umum dan administrasi	(2.087.885.344)	35	(1.937.522.487)	General and administration expenses
Penghasilan operasi lainnya	46.157.493	36	195.060.184	Other operating income
Penghasilan keuangan	241.075.757	37	286.070.140	Finance income
Beban keuangan	(370.004.717)	37	(382.919.122)	Finance costs
Bagian laba bersih entitas asosiasi	34.320.727	13	31.946.912	Share in net profit of associates
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>5.850.923.497</b>		<b>7.077.276.008</b>	<b>PROFIT BEFORE INCOME TAX</b>
Beban pajak penghasilan	(1.325.482.459)	39	(1.509.616.169)	Income tax expense
<b>LABA BERSIH TAHUN BERJALAN</b>	<b>4.525.441.038</b>		<b>5.567.659.839</b>	<b>NET PROFIT FOR THE YEAR</b>
<b>PENGHASILAN KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME</b>
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Pengukuran kembali atas liabilitas imbalan pasti	(83.486.981)	38	80.088.812	Remeasurements of defined benefit obligation
Beban pajak penghasilan	22.485.951	38,39	(19.199.223)	Income tax expense
Pengukuran kembali atas liabilitas imbalan pasti - setelah pajak	(61.001.030)		60.889.589	Remeasurements of defined benefit obligation - net of tax
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be reclassified subsequently to profit or loss:
Perubahan neto nilai wajar investasi efek tersedia untuk dijual	492.451	38	2.037.199	Net changes in fair value of available-for-sale investments in securities
Mutasi neto lindung nilai arus kas	(1.101.102)	38	(3.883)	Net movement on cash flow hedges
Selisih kurs dari penjabaran kegiatan usaha luar negeri	198.332.979	38	11.735.196	Exchange difference from translation of foreign operation
Jumlah penghasilan komprehensif lain tahun berjalan - setelah pajak	136.723.298		74.658.101	Total other comprehensive income for the year - net of tax
<b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>	<b>4.662.164.336</b>		<b>5.642.317.940</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>
<b>LABA YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>PROFIT ATTRIBUTABLE TO:</b>
Pemilik entitas induk	4.521.490.578	40	5.559.902.041	Owners of parent entity
Kepentingan nonpengendali	3.950.460	31	7.757.798	Non-controlling interests
<b>LABA BERSIH TAHUN BERJALAN</b>	<b>4.525.441.038</b>		<b>5.567.659.839</b>	<b>NET PROFIT FOR THE YEAR</b>
<b>JUMLAH LABA KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk	4.599.417.054		5.631.171.385	Owners of parent entity
Kepentingan nonpengendali	62.747.282		11.146.555	Non-controlling interests
<b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN</b>	<b>4.662.164.336</b>		<b>5.642.317.940</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>
Laba per saham dasar (dinyatakan dalam angka penuh Rupiah per saham)	762	40	937	Basic earnings per share (expressed in Rupiah full amount per share)

<sup>\*)</sup> Disajikan kembali (Catatan 50)

<sup>\*)</sup> As Restated (Note 50)

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT SEMEN INDONESIA (PERSERO) Tbk DAN ENTITAS ANAK  
LAPORAN ARUS KAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2015 DAN 2014  
(Disajikan dalam ribuan Rupiah, kecuali dinyatakan lain)

PT SEMEN INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
DECEMBER 31, 2015 AND 2014  
(Expressed in thousands of Rupiah, unless otherwise stated)

	2015	2014	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan dari pelanggan	26.682.379.871	26.514.971.229	Receipts from customers
Pembayaran kepada pemasok	(15.246.599.163)	(15.955.882.980)	Payments to suppliers
Pembayaran kepada karyawan	(2.441.072.759)	(2.379.058.070)	Payments to employees
Penghasilan bunga yang diterima	241.075.757	286.070.140	Interest income received
Penarikan (penempatan) kas dan setara kas yang dibatasi penggunaannya	(11.772.901)	23.902.345	Withdrawal (placement) of restricted cash and cash equivalents
Pembayaran pajak penghasilan	(1.343.605.458)	(1.540.546.571)	Payment of income taxes
Pembayaran bunga dan beban keuangan	(684.458.377)	(858.248.188)	Payment of interest and finance charges
Penerimaan lainnya - neto	92.639.567	154.633.907	Others receipts - net
<b>Arus Kas Neto Yang Diperoleh Dari Aktivitas Operasi</b>	<b>7.288.586.537</b>	<b>6.245.841.812</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	(5.168.034.789)	(2.105.732.452)	Acquisition of fixed assets
Hasil penjualan aset tetap	299.272	22.758.761	Proceeds from sales of fixed assets
Akuisisi entitas asosiasi	(55.000.000)	-	Acquisition of an associate
Penerimaan dari saham entitas anak yang dikeluarkan kepada kepentingan non-pengendali	10.000.000	37.673.050	Proceeds from issuance of shares of subsidiary to a non-controlling interest
Uang muka investasi	(450.141.500)	(358.870.689)	Advances for investment
Penambahan beban tangguhan	(30.773.814)	(28.212.733)	Additions to deferred charges
Penambahan aset takberwujud	(1.070.207)	(984.886)	Additions to intangible assets
Pencairan investasi jangka pendek - neto	90.101.698	15.000.000	Withdrawal of short-term investments - net
Dividen yang diterima	12.348.697	12.476.204	Dividends received
<b>Arus Kas Neto Yang Digunakan Untuk Aktivitas Investasi</b>	<b>(5.592.270.643)</b>	<b>(2.405.892.745)</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	(1.175.180.918)	(2.083.890.331)	Repayment of borrowings
Penerimaan pinjaman	818.341.091	1.583.700.849	Proceeds from borrowings
Pembayaran liabilitas sewa pembiayaan	(65.111.499)	(57.760.125)	Payment of finance lease liabilities
Pembayaran dividen:			Payment of dividends:
Pemilik entitas induk	(2.226.339.939)	(2.416.611.132)	Equity holders of parent entity
Kepentingan non-pengendali	(9.956.000)	(9.931.648)	Non-controlling interest
<b>Arus Kas Neto Yang Digunakan Untuk Aktivitas Pendanaan</b>	<b>(2.658.247.265)</b>	<b>(2.984.492.387)</b>	<b>Net Cash Flows Used in Financing Activities</b>
Kenaikan (penurunan) neto kas dan setara kas	(961.931.371)	855.456.680	Net increase (decrease) in cash and cash equivalents
Kas dan setara kas pada awal tahun	4.925.949.551	4.070.492.871	Cash and cash equivalents at the beginning of the year
<b>KAS DAN SETARA KAS PADA AKHIR TAHUN</b>	<b>3.964.018.180</b>	<b>4.925.949.551</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>
Komponen kas setara kas terdiri dari:			Components of cash and cash equivalents:
Kas	2.782.678	2.993.872	Cash on hand
Bank	523.303.043	448.390.013	Cash in banks
Deposito berjangka	3.437.932.459	4.474.565.666	Time deposits
	<b>3.964.018.180</b>	<b>4.925.949.551</b>	

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements