



P.T. JAPFA COMFEED INDONESIA Tbk.

JAPFA DAN ENTITAS ANAK

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LAPORAN POSISI KEUANGAN KONSOLIDASIAN

31 Desember 2015 dan 2014 dan 1 Januari 2014/31 Desember 2013
(Angka-angka Disajikan dalam Jutaan Rupiah, kecuali Dinyatakan Lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

December 31, 2015 and 2014 and January 1, 2014/December 31, 2013
(Figures are Presented in Millions of Rupiah, unless Otherwise Stated)

ASET	Disajikan Kembali / As Restated			ASET	LIABILITAS DAN EKUITAS	Disajikan Kembali / As Restated			LIABILITAS DAN EKUITAS
	31 Desember/ December 31, 2015	31 Desember/ December 31, 2014	1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013			31 Desember/ December 31, 2015	31 Desember/ December 31, 2014	1 Januari 2014/ 31 Desember 2013/ January 1, 2014/ December 31, 2013	
ASET LANCAR				CURRENT ASSETS				LIABILITAS DAN EKUITAS	
Kas dan setara kas	901.207	768.461	1.745.963	Cash and cash equivalents	1.863.156	2.212.890	2.558.985	LIABILITAS LANCAR	
Investasi jangka pendek	11.283	11.283	14.283	Short-term investments	1.880.657	1.446.980	571.213	Liabilities current liabilities	
Piutang usaha - setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp. 27.626, Rp. 2.307 dan Rp. 1.683 pada tanggal 31 Desember 2015 dan 2014 dan 1 Januari 2014/31 Desember 2013	47.653	47.845	106.411	Trade accounts receivable - net of allowance for impairment of Rp. 27.626, Rp. 2.307 dan Rp. 1.683 as of December 31, 2015 and 2014 and January 1, 2014/ December 31, 2013, respectively	855.182	557.233	423.503	Short-term bank loans	
Pihak berelasi	1.152.022	1.194.797	1.090.945	Other accounts receivable	166.502	181.143	147.278	Trade accounts payable	
Pihak ketiga	54.210	70.137	52.457	Inventories	137.484	41.717	61.588	Related parties	
Piutang lain-lain	5.854.975	5.133.782	4.727.474	Breeding chickens	150.831	147.736	150.402	Other accounts payable - third parties	
Persediaan Ayam pembibit turunan	632.288	702.672	537.326	Advances payments	45.092	45.687	44.409	Taxes payable	
Uang muka	421.997	303.904	446.372	Prepaid taxes				Accrued expenses	
Pajak dibayar dimuka	481.810	436.330	240.349	Prepaid expenses	2.423	3.007	3.731	Derivative liabilities	
Biaya dibayar dimuka	49.709	40.107	43.090					Advances	
								Current portion of long-term liabilities	
Jumlah Aset Lancar	9.604.154	8.709.318	9.904.670	Total Current Assets	6.352.670	4.916.448	4.361.546	Total Current Liabilities	
ASET TIDAK LANCAR				NONCURRENT ASSETS				NONCURRENT LIABILITIES	
Rokening bank yang dibatasi penggunaannya	2.062	1.489	1.321	Restricted cash in banks	10.428	10.441	13.204	Deferred tax liabilities	
Aset pajak tangguhan	116.193	129.183	112.739	Deferred tax assets	925.606	906.964	735.451	Long-term employee benefits liability	
Investasi saham	219	219		Investment in shares of stock				Long-term liabilities - net of current portion	
Goodwill	70.136	70.136	70.013	Goodwill	510.246	518.779	497.113	Liability for the purchase of property, plant and equipment	
Tanaman - setelah dikurangi akumulasi amortisasi	2.433	2.307	2.330	Plantations - net of accumulated amortization	3.181	678	199	Lease liabilities	
Sapi pembibit turunan	279.908	303.953	335.751	Investment properties - net of accumulated depreciation and impairment in value of Rp. 16.772, Rp. 43.112 and Rp. 37.586 as of December 31, 2015 and 2014 and January 1, 2014/December 31, 2013, respectively	1.148	3.049	5.068	Bonds payable	
Properti investasi - setelah dikurangi akumulasi penyusutan dan penurunan nilai sebesar Rp. 16.772, Rp. 43.112 dan Rp. 37.586 masing-masing pada tanggal 31 Desember 2015 dan 2014, dan 1 Januari 2014/31 Desember 2013	19.813	52.602	45.568	Property, plant and equipment - net of accumulated depreciation of Rp. 3.387.999, Rp. 2.842.835 and Rp. 2.403.858 as of December 31, 2015 and 2014 and January 1, 2014/December 31, 2013, respectively	4.246.495	4.223.055	4.147.568	Total Noncurrent Liabilities	
Aset tetap - setelah dikurangi akumulasi penyusutan	6.808.971	6.361.632	5.272.131	Land for development	5.697.104	5.662.966	5.399.603	Total Liabilities	
- sebesar Rp. 3.387.999, Rp. 2.842.835 dan Rp. 2.403.858 pada tanggal 31 Desember 2015 dan 2014 dan 1 Januari 2014/31 Desember 2013	142.447	21.130	8.329	Other noncurrent assets	11.049.774	10.579.414	9.760.149	EQUITY	
Aset tetap yang tidak digunakan - bersih	26.847	25.802	23.813	Unused assets - net				Equity attributable to owners of the Company	
Tanah yang belum dikembangkan	86.283	81.058	59.031	Land for development	1.666.250	1.666.250	1.666.250	Capital stock	
Aset lain-lain				Other noncurrent assets	895.815	895.615	865.615	Authorized - 10,000,000,000 Series A shares with Rp 200 (in full Rupiah) par value per share and 25,000,000,000 Series B shares with Rp 40 (in full Rupiah) par value per share issued and paid-up - 7,748,932,910 Series A shares with Rp 200 (in full Rupiah) par value per share and 2,911,500,000 Series B shares with Rp 40 (in full Rupiah) par value per share	
					2.622.573	2.134.235	1.963.868	Additional paid-in capital - net	
Jumlah Aset Tidak Lancar	7.555.312	7.049.641	5.931.028	Total Noncurrent Assets	340.237	10.266	23.824	Related earnings	
								Appropriated	
								Unappropriated	
								Revaluation arising from transactions with non-controlling interests	
								Difference in increase in value of property, plant and equipment - net	
								Exchange differences on translating foreign operations	
								Total Equity Attributable to Owners of the Company	
								Non-controlling interest	
								Total Equity	
								TOTAL LIABILITIES AND EQUITY	
JUMLAH ASET	17.159.466	15.758.959	14.935.696	TOTAL ASSETS	17.159.466	15.758.959	14.935.696	TOTAL LIABILITIES AND EQUITY	

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

Untuk Tahun-tahun yang Berakhir 31 Desember 2015 dan 2014
(Angka-angka Disajikan dalam Jutaan Rupiah, kecuali Dinyatakan Lain)

LAPORAN ARUS KAS KONSOLIDASIAN

Untuk Tahun-tahun yang Berakhir 31 Desember 2015 dan 2014
(Angka-angka Disajikan dalam Jutaan Rupiah, kecuali Dinyatakan Lain)

	2015	Disajikan kembali / As Restated 2014	
PENJUALAN BERSIH	25.022.913	24.458.880	NET SALES
BEBAN POKOK PENJUALAN	21.029.912	21.033.306	COST OF SALES
LABA KOTOR	3.993.001	3.425.574	GROSS PROFIT
BEBAN USAHA			OPERATING EXPENSES
Perjualan	589.917	522.415	Selling
Umum dan administrasi	142.447	1.618.534	General and administrative
Jumlah Beban Usaha	2.265.058	2.140.949	Total Operating Expenses
LABA USAHA	1.727.943	1.284.625	OPERATING PROFIT
PENGHASILAN (RUGI) LAIN-LAIN			OTHER INCOME (EXPENSES)
Penghasilan bunga	18.076	16.048	Interest income
Keuntungan penjualan aset tetap	6.145	4.268	Gain on sale of property, plant and equipment
Kerugian kurs mata uang asing - bersih	(479.028)	(77.579)	Loss on foreign exchange
Beban bunga	(61.060)	(694.151)	Interest expense
Lain-lain - bersih	105.601	18.198	Others
Beban lain-lain - Bersih	(1.030.266)	(733.216)	Other expense - Net
LABA SEBELUM PAJAK	697.877	551.409	PROFIT BEFORE TAX
BEBAN (PENGHASILAN) PAJAK			TAX EXPENSE (BENEFIT)
Pajak kini	168.840	166.339	Current tax
Pajak tangguhan	4.353	(8.796)	Deferred tax
LABA TAHUN BERJALAN	524.484	391.866	PROFIT FOR THE YEAR
PENGHASILAN (RUGI) KOMPREHENSIF LAIN			OTHER COMPREHENSIVE INCOME (LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi	376.357		Items that will not be reclassified subsequently to profit or loss
Kemungkinan revaluasi aset tetap	39.539	(47.793)	Gain on revaluation of property, plant and equipment
Pajak sehubungan dengan pos yang tidak akan direklasifikasi	(33.542)		Remeasurement of defined benefit liability
Pos yang akan direklasifikasi ke laba rugi	382.354	(47.793)	Tax relating to items that will not be reclassified
Selisi kurs karena penjabaran laporan keuangan	18.620	(13.558)	Items that will be reclassified subsequently to profit or loss
PENGHASILAN (RUGI) KOMPREHENSIF LAIN SETELAH PAJAK	400.874	(61.351)	OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF LAIN	925.458	330.515	OTHER COMPREHENSIVE INCOME
JUMLAH LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:			TOTAL PROFIT FOR THE YEAR
Pemilik entitas induk	468.230	339.341	Attributable to:
Kepentingan non-pengendali	56.254	52.525	Owners of the Company
	524.484	391.866	Non-controlling interest
JUMLAH PENGHASILAN KOMPREHENSIF YANG DIATRIBUSIKAN KEPADA:			TOTAL COMPREHENSIVE INCOME
Pemilik entitas induk	857.195	278.212	Attributable to:
Kepentingan non-pengendali	68.283	52.303	Owners of the Company
	925.458	330.515	Non-controlling interest
LABA TAHUN BERJALAN PER SAHAM	44	32	EARNINGS PER SHARE FROM PROFIT FOR THE YEAR
Dasar			Basic

	2015	2014	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	25.097.197	24.404.463	Cash received from customers
Pembayaran kepada pemasok dan lainnya	(21.957.163)	(20.762.363)	Payment to suppliers and others
Pembayaran kepada karyawan	(997.326)	(1.023.396)	Payments to employees
Pembayaran bunga	(685.158)	(699.206)	Interest paid
Pembayaran pajak penghasilan	(132.844)	(389.169)	Income tax paid
			Final tax paid on revaluation of property, plant and equipment
Pembayaran Pajak final atas revaluasi aset tetap	(25.088)	40.205	Tax refund
Resultasi pajak	153.306		Net Cash Provided by Operating Activities
Kas Bersih Diperoleh dari Aktivitas Operasi	1.452.924 *	1.570.534	
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan bunga	18.076	16.048	Interest received
Hasil penjualan aset tetap	13.218	20.750	Proceeds from sale of property, plant and equipment
Hasil penjualan aset tetap yang tidak digunakan	7.987	247	Proceeds from sale of unused asset
Hasil penjualan properti investasi	1.046	201	Proceeds from sale of investment properties
Perolehan properti investasi	(35)		Acquisition of investment properties
Arus kas masuk bersih pada tanggal akuisisi - setelah dikurangi pembayaran untuk akuisisi entitas anak	77	(4.504)	Net cash in flow at acquisition date - net cash balance of acquired subsidiary
Kenaikan pinjaman	(843)	(4.504)	Increase in security deposits
Perolehan perangkat lunak	(12.656)	(14.758)	Acquisition of software
Perolehan aset tetap	(708.488)	(1.598.385)	Acquisition of property, plant and equipment
Pencairan investasi jangka pendek	-	3.000	Withdrawal of temporary investments
Perolehan aset tetap yang tidak digunakan	-	(10.615)	Acquisition of unused asset
Perolehan investasi saham	-	(219)	Acquisition of investment in shares of stock
Kas Bersih Digunakan untuk Aktivitas Investasi	(681.618)	(1.588.235)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan pinjaman jangka panjang	307.990	310.570	Proceeds from long-term bank loans
Penambahan modal disetor oleh (pembayaran atas akuisisi) kepentingan non-pengendali dari entitas anak	4.500	(220.000)	Proceeds from issuance (payment for acquisition) of shares to noncontrolling interest of subsidiaries
Pembayaran utang pembelian aset tetap	(836)	(2.848)	Payment of liability for purchase of property, plant and equipment
Pembayaran utang sewa pembiayaan	(3.147)	(4.002)	Payment of lease liabilities
Pembayaran sehubungan dengan penurunan utang obligasi	(222.302)		Payments related to reduction in bonds payable
Pembayaran utang bank jangka pendek	(360.877)	(548.641)	Payment of short term bank loans
Pembayaran pinjaman jangka panjang	(392.183)	(393.604)	Payment of long term bank loans
Pembayaran dividen		(106.402)	Payment of dividends
Kas Bersih Digunakan untuk Aktivitas Pendanaan	(666.855)	(964.927)	Net Cash Used in Financing Activities
KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS	104.451	(882.628)	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	768.461	1.745.963	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
Pengaruh perubahan kurs mata uang asing	28.295	5.128	Effect of foreign exchange rate changes
KAS DAN SETARA KAS AKHIR TAHUN	901.207	768.461	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR

Informasi keuangan di atas diambil dari: Laporan keuangan konsolidasian pada dan untuk tahun yang berakhir 31 Desember 2015 yang telah diaudit oleh Kantor Akuntan Publik Mulyanto & Liany (member firm of Moore Stephens International Limited) dengan opini wajar Tanpa Pengkualifan. Laporan keuangan konsolidasian pada dan untuk tahun yang berakhir 31 Desember 2014 dan laporan posisi keuangan konsolidasian pada 1 Januari 2014/31 Desember 2013 telah disajikan kembali sehubungan dengan penerapan PSAK 24 (Revisi 2013) - Imbalan kerja.

The financial information above was derived from: Consolidated financial statements as of and for the year ended December 31, 2015 audited by Public Accounting Firm Mulyanto & Liany (member firm of Moore Stephens International Limited) with Unqualified opinion. Consolidated financial statements as of and for the year ended December 31, 2014 and consolidated statements of financial position as of January 1, 2014/December 31, 2013 has been restated related to the adoption of PSAK 24 (Revised 2013) - Employee Benefits.

Jakarta, 1 Maret 2016
S.E & O
Direksi
PT. JAPFA COMFEED INDONESIA Tbk